

Annual Report and Audited Financial Statements

Franklin Templeton Global Funds Plc

An umbrella fund with segregated liability between sub-funds For the financial year ended 28 February 2025

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Appendix: Connected Persons Disclosure (unaudited)

Appendix: Sustainability Finance Disclosure Regulation (unaudited)

General Information

Board of Directors

Joseph Carrier (United States) Fionnuala Doris (Ireland) (Independent) Joseph Keane (Ireland) (Independent) Joseph LaRocque (United States) Elinor Murray (United Kingdom) Jaspal Sagger (United Kingdom) Craig Tyle (United States)

Registered Office

Until 9 June 2025: Riverside Two Sir John Rogerson's Quay Grand Canal Dock Dublin 2, D02 KV60 Ireland

From 9 June 2025: 20-26 Sir John Rogerson's Quay Grand Canal Dock Dublin 2, D02 Y049 Ireland

Secretary

OGS Corporate Governance Limited 30 Molesworth Street Dublin 2, D02 AY19 Ireland

Master Distributor and Master Shareholder Servicing Agent

Franklin Distributors, LLC One Franklin Parkway San Mateo, CA 94403 USA

Additional Distributors and Shareholder Servicing Agents

Franklin Templeton International Services S.à r.I 8A, rue Albert Borschette L-1246 Luxembourg Grand Duchy of Luxembourg

Franklin Templeton Securities Investment Consulting (SinoAm) Inc. 8F, No. 87 Sec. 4, Zhong Xiao E. Rd., Taipei Taiwan

Franklin Templeton Investments (Asia) Limited 17/F, Chater House 8 Connaught Road Central Hong Kong

Templeton Asset Management Ltd. 7 Temasek Boulevard, #38-03 Suntec Tower One Singapore 038987

Reporting Fund Status and Distributor Status (relevant to U.K. Shareholders only)

UK shareholders can identify which share classes of the Company have been accepted into the UK reporting fund regime, and which share classes have been granted UK Reporting status, by checking the HM Revenue and Customs' Reporting Fund list at the website https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds. This list is updated on a monthly basis by the HM Revenue and Customs.

For more information see the supplemental prospectus for investors from the United Kingdom, or contact Franklin Templeton International Services S.à r.l.

Swiss Representative

First Independent Fund Services Ltd Feldeggstrasse 12 CH-8008 Zurich Switzerland

Swiss Paying Agent

NPB Neue Privat Bank AG Limmatquai 1 CH-8001 Zurich Switzerland

The prospectus, the key investor information documents, the constitution of the Company, the annual and semi-annual reports and the breakdown of the purchase and sale transactions of the Funds, may be obtained free of charge at the office of the Swiss representative.

Irish Legal Adviser

Arthur Cox LLP Ten Earlsfort Terrace Dublin 2, D02 T380 Ireland

Depositary

The Bank of New York Mellon SA/NV, Dublin Branch Until 9 June 2025: Riverside Two Sir John Rogerson's Quay Grand Canal Dock Dublin 2, D02 KV60 Ireland

From 9 June 2025: 20-26 Sir John Rogerson's Quay Grand Canal Dock Dublin 2, D02 Y049 Ireland

Independent Auditors

PricewaterhouseCoopers Chartered Accountants & Statutory Audit Firm One Spencer Dock North Wall Quay Dublin 1, D01 X9R7 Ireland

Administrator

BNY Mellon Fund Services (Ireland) Designated Activity Company Until 9 June 2025: One Dockland Central Guild Street, IFSC Dublin 1, DO1 E4X0 Ireland

From 9 June 2025: 20-26 Sir John Rogerson's Quay Grand Canal Dock Dublin 2, D02 Y049 Ireland

Manager and Promoter

Franklin Templeton International Services S.à r.I 8A, rue Albert Borschette L-1246 Luxembourg Grand Duchy of Luxembourg

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Western Asset US Government Liquidity Fund ^µ	27 February 2004	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
FTGF Western Asset US Core Bond Fund*	30 August 2002	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
FTGF Western Asset US Core Plus Bond Fund*	20 April 2007	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
FTGF Western Asset Euro Core Plus Bond Fund^*	1 October 2003 (ceased trading on 29 July 2024)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset Short Duration High Income Bond Fund^* [‡]	24 February 2004 (ceased trading on 16 February 2023)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
FTGF Western Asset Global Multi Strategy Fund*	29 August 2002	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Western Asset US High Yield Fund*	27 February 2004	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset Emerging Markets Total Return Bond Fund^*b	24 February 2004 (ceased trading on 10 October 2022)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
Legg Mason Western Asset Emerging Markets Corporate Bond Fund^* [*]	21 October 2011 (ceased trading on 21 June 2022)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
		Western Asset Management Company Distribuidora de Titulos e Valores Mobiliarios Limitada Av. Pres. Juscelino Kubitschek No. 1455 – 15th Floor – 04543011 Sao Paulo – Brazil
FTGF Western Asset Global High Yield Fund*	20 April 2007	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
Legg Mason Western Asset US Short-Term Government Fund^* ^b	20 April 2007 (ceased trading on 8 November 2019)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
Legg Mason Western Asset US Adjustable Rate Fund^* ^þ	20 April 2007 (ceased trading on 2 August 2019)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset Global Inflation Management Fund^* ^b	20 April 2007 (ceased trading on 5 December 2022)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
FTGF Western Asset Asian Opportunities Fund*	12 June 2008	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd. 1 George Street, #23-01 Singapore 049145
FTGF Western Asset Short Duration Blue Chip Bond Fund*	3 June 2009	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Western Asset Global Core Plus Bond Fund^*	3 December 2010	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
FTGF Western Asset Global Credit Fund^*	19 November 2010	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
		Western Asset Management Company Pty Limited Level 48 120 Collins Street Melbourne Vic 3000, Australia
Legg Mason Western Asset Euro High Yield Fund^*	3 December 2010 (ceased trading on 21 June 2022)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
FTGF Western Asset Macro Opportunities Bond Fund^* ^{\$}	5 September 2013 (ceased trading on 29 October 2024)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Western Asset Multi-Asset Credit Fund^*	16 December 2015	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Distribuidora de Titulos e Valores Mobiliarios Limitada Av. Pres. Juscelino Kubitschek No. 1455 – 15th Floor – 04543011 Sao Paulo – Brazil
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
FTGF Western Asset Structured Opportunities Fund^*	13 January 2016	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A
FTGF Western Asset US Mortgage-Backed Securities Fund^*	13 January 2016	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A
FTGF Western Asset UK Investment Grade Credit Fund^* ^p	17 November 2016 (ceased trading on 23 October 2023)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
FTGF Western Asset US Corporate Bond Fund^* [*]	17 November 2016 (ceased trading on10 November 2023)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Western Asset Infrastructure Debt Fund ^{+*^}		Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
		Western Asset Management Company Distribuidora de Titulos e Valores Mobiliarios Limitada Av. Pres. Juscelino Kubitschek No. 1455 – 15th Floor – 04543011 Sao Paulo – Brazil
FTGF Western Asset Short-Dated High Yield Fund ^{†*^}		Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
FTGF Western Asset Asian Income Fund*†^		Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
Western Asset UCITS SMASh Series Core Plus Completion Fund [*]	11 January 2021	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Western Asset Sustainable Global Corporate Bond Fund^* [‡]	10 January 2022 (ceased trading on 5 December 2023)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
		Western Asset Management Company Pty Limited Level 48 120 Collins Street Melbourne Vic 3000, Australia
FTGF Western Asset China Bond Fund [†] *^		Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
FTGF Brandywine Global Fixed Income Fund*	1 October 2003	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Fixed Income Absolute Return Fund^*	3 April 2012	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global High Yield Fund^*	30 November 2012	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Opportunistic Fixed Income Fund*	25 June 2010	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
Legg Mason Brandywine Global Sovereign Credit Fund^*π	10 May 2012 (ceased trading on 25 February 2021)	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Income Optimiser Fund*	3 June 2013	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Credit Opportunities Fund [*]	30 June 2014	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Brandywine Global Defensive High Yield Fund*^Þ	6 April 2017 (ceased trading on 24 March 2023)	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global – US High Yield Fund*^b (formerly Legg Mason Brandywine Global – US High Yield Fund)	30 October 2017 (ceased trading on 29 January 2020)	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Enhanced Absolute Return Fund*^þ	16 August 2018 (ceased trading on 17 July 2024)	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Multi-Sector Impact Fund*^p	1 December 2022 (ceased trading on 19 December 2024)	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global – US Fixed Income Fund*^	6 November 2023	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Dynamic US Equity Fund^** ^þ	31 December 2015 (ceased trading on 24 March 2023)	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global – EM Macro Bond Fund*†^		Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Opportunistic Equity Fund^	24 March 2025	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF ClearBridge US Value Fund** (formerly FTGF ClearBridge Value Fund)	23 March 1998	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge Growth Fund^** ^b	25 February 2004 (ceased trading on 15 February 2019)	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge Global Equity Fund^***	1 September 2006 (ceased trading on 22 November 2019)	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge US Appreciation Fund** (effective 28 April 2025, renamed to FTGF Putnam US Research Fund)	20 April 2007	Investment Manager: Until 28 April 2025: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
		From 28 April 2025: The Putnam Advisory Company, LLC 100 Federal Street Boston, Massachusetts 02110 U.S.A.
FTGF ClearBridge US Large Cap Growth Fund**	20 April 2007	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge US Aggressive Growth Fund**	20 April 2007	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF ClearBridge Tactical Dividend Income Fund**	3 June 2013	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge US Equity Sustainability Leaders Fund^***	30 September 2015	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge Global Growth Leaders Fund*** (formerly FTGF ClearBridge Global Growth Fund)	29 June 2018	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge Global Sustainability Improvers Fund**^ (effective 28 April 2025, renamed to FTGF ClearBridge Global Value Improvers Fund)	22 September 2023	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge Infrastructure Value Fund**^	9 December 2016	Investment Manager: ClearBridge Investments (North America) Pty Limited Level 13, 35 Clarence Street Sydney NSW 2000 Australia
Legg Mason ClearBridge Emerging Markets Infrastructure Fund**^ π	31 March 2017 (ceased trading on 17 November 2022)	Investment Manager: ClearBridge Investments (North America) Pty Limited Level 13, 35 Clarence Street Sydney NSW 2000 Australia
FTGF ClearBridge Global Infrastructure Income Fund**	30 April 2021	Investment Manager: ClearBridge Investments (North America) Pty Limited Level 13, 35 Clarence Street Sydney NSW 2000 Australia
FTGF Royce US Small Cap Opportunity Fund**	8 November 2002	Investment Manager: Royce & Associates, LP 745 5th Avenue New York, New York 10151 U.S.A.
FTGF Royce US Smaller Companies Fund**	1 March 2004	Investment Manager: Royce & Associates, LP 745 5th Avenue New York, New York 10151 U.S.A.
FTGF Royce Global Small Cap Premier Fund^**	1 December 2021	Investment Manager: Royce & Associates, LP 745 5th Avenue New York, New York 10151 U.S.A.
Franklin MV European Equity Growth and Income Fund^** ^b	30 August 2002 (ceased trading on 11 July 2022)	Investment Manager: Franklin Advisers, Inc. One Franklin Parkway San Mateo, CA 94403 U.S.A.
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund^** [‡]	25 February 2004 (ceased trading on 17 July 2023)	Investment Manager: Franklin Advisers, Inc. One Franklin Parkway San Mateo, CA 94403 U.S.A.
Legg Mason Batterymarch International Large Cap Fund^** [‡]	20 April 2007 (ceased trading on 25 February 2015)	
Legg Mason QS Emerging Markets Equity Fund^**	28 April 2008 (ceased trading on 14 April 2021)	Investment Manager: Franklin Advisers, Inc. One Franklin Parkway San Mateo, CA 94403 U.S.A.
Franklin MV Global Equity Growth and Income Fund^** ^b	29 December 2010 (ceased trading on 27 April 2022)	Investment Manager: Franklin Advisers, Inc. One Franklin Parkway San Mateo, CA 94403 U.S.A.

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
Legg Mason QS US Large Cap Fund^+**		Investment Manager: Franklin Advisers, Inc. One Franklin Parkway San Mateo, CA 94403 U.S.A.
FTGF Martin Currie Asia Long-Term Unconstrained Fund**^Þ	11 March 2016 (ceased trading on 20 April 2023)	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
		Sub-Investment Manager: Templeton Asset Management Ltd. 7 Temasek Boulevard, #38-03 Suntec Tower One Singapore 038987
Legg Mason Martin Currie Asia Pacific Fund**^Þ	11 March 2016 (ceased trading on 21 August 2019)	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
		Sub-Investment Manager: Templeton Asset Management Ltd. 7 Temasek Boulevard, #38-03 Suntec Tower One Singapore 038987
Legg Mason Martin Currie European Absolute Alpha Fund**^π	11 March 2016 (ceased trading on 1 June 2021)	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
Legg Mason Martin Currie Global Resources Fund**^b	11 March 2016 (ceased trading on 31 July 2017)	
Legg Mason Martin Currie Greater China Fund**^Þ	11 March 2016 (ceased trading on 15 November 2019)	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
FTGF Martin Currie Global Long-Term Unconstrained Fund**^ (to be renamed to FTGF Franklin Global Long-Term Unconstrained Fund on 14 July 2025)	28 June 2016	Investment Manager: Martin Currie Investment Management Ltd (<i>until 14 July 2025</i>) Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
		Franklin Templeton Investment Management Limited (from 14 July 2025) Cannon Place 78 Cannon Street London EC4N 6HL United Kingdom
FTGF Martin Currie Asia Pacific Urban Trends Income Fund**^þ	28 June 2016 (ceased trading on 26 July 2024)	Investment Manager: Franklin Templeton Australia Limited Level 47 120 Collins Street, Melbourne VIC 3000 Australia
FTGF Martin Currie Global Emerging Markets Fund**^	24 November 2017	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
FTGF Martin Currie European Select Absolute Alpha Fund** ^{†^}		Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Martin Currie European Unconstrained Fund**^ (to be renamed to FTGF Franklin European Unconstrained Fund on 14 July 2025)	9 November 2018	Investment Manager: Martin Currie Investment Management Ltd (<i>until 14 July 2025</i>) Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
		Franklin Templeton Investment Management Limited (<i>from 14 July 2025</i>) Cannon Place 78 Cannon Street London EC4N 6HL United Kingdom
FTGF Martin Currie Improving Society Fund**^	20 June 2023 (will cease trading on 7 July 2025)	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
FTGF Multi-Asset Infrastructure Income Fund*** [†] ^		Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		ClearBridge Investments (North America) Pty Limited Level 13, 35 Clarence Street Sydney NSW 2000 Australia
Legg Mason US Equity Fund^b	8 January 2008 (ceased trading on 24 August 2010, re-launched on 13 April 2012 and ceased trading on 30 August 2013)	
Legg Mason Japan Equity Fund^Þ	2 October 2008 (ceased trading on 30 November 2010)	
Franklin Responsible Income 2028 Fund*^	23 January 2023	Investment Manager: Franklin Templeton Investment Management Limited Cannon Place 78 Cannon Street London EC4N 6HL United Kingdom
Franklin Responsible Income 2029 Fund*^	27 March 2024	Investment Manager: Franklin Templeton Investment Management Limited Cannon Place 78 Cannon Street London EC4N 6HL United Kingdom
FTGF Franklin Responsible Income Series 3 Fund*†^		Investment Manager: Franklin Templeton Investment Management Limited Cannon Place 78 Cannon Street London EC4N 6HL United Kingdom
FTGF Franklin Ultra Short Duration Income Fund* [†] ^	4 April 2025	Investment Manager: Franklin Advisers, Inc. One Franklin Parkway San Mateo, CA 94403 U.S.A.
FTGF Franklin Global High Yield Bond Fund*†^	4 April 2025	Investment Manager: Franklin Advisers, Inc. One Franklin Parkway San Mateo, CA 94403 U.S.A.
FTGF Putnam US Large Cap Growth Fund** [†] ^	4 April 2025	Investment Manager: The Putnam Advisory Company, LLC 100 Federal Street Boston, Massachusetts 02110 U.S.A.
FTGF Putnam US Large Cap Value Fund ***^	14 March 2025	Investment Manager: The Putnam Advisory Company, LLC 100 Federal Street Boston, Massachusetts 02110 U.S.A.
FTGF Putnam Balanced Fund ***†^	27 May 2025	Investment Manager: The Putnam Advisory Company, LLC 100 Federal Street Boston, Massachusetts 02110 U.S.A.

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Putnam Global Healthcare Fund **†^	30 May 2025	Investment Manager: The Putnam Advisory Company, LLC 100 Federal Street Boston, Massachusetts 02110 U.S.A.

- As at the financial year end, these Funds have not commenced trading. † ^
- Not authorised for sale to the public in Hong Kong. Money Market Fund.
- μ * Fixed Income Funds (Funds which invest mainly in fixed income and interest bearing securities).
- **
- Equity Funds (Funds which invest mainly in equities). Equity Funds (Funds which invest mainly in equities). Multi-Asset Fund (any Fund defined as a "Multi-Asset Fund" in the relevant Supplement of the Prospectus). ***
- þ Pending revocation of authorisation from the Central Bank.
- Authorisation was revoked, at the request of the Company, by the Central Bank on 12 November 2024. Authorisation was revoked, at the request of the Company, by the Central Bank on 8 May 2025.
- π

For More Information

For further information on the range of Funds within Franklin Templeton Global Funds Plc, contact:

For professional investors in Europe (excluding UK & Switzerland)

Franklin Templeton International Services S.à r.l 8A, rue Albert Borschette L-1246 Luxembourg

Grand Duchy of Luxembourg

www.franklinresources.com

Go to the relevant website for information on:

- Daily prices
- · Literature, including fact sheets providing the latest information on each Fund
- More information about Franklin Templeton's asset management affiliates managing the Funds

For authorised dealers in the Americas

Franklin Templeton Investments 1395 Brickell Avenue Suite 1550 Miami, Florida 33131, U.S.A. Tel: + 305 529 4400

www.franklintempletonoffshore.com

Letter to Shareholders

Dear Shareholder,

We are pleased to provide you with the annual report for Franklin Templeton Global Funds Plc (the "Company") for the 12-months ended 28 February 2025. In this report, we highlight the key drivers behind the performance of bond and equity markets over the period.

Global Economic Review

Despite numerous headwinds, the global economy was resilient and continued to expand during the reporting period. In its January 2025 *World Economic Outlook Update*, the International Monetary Fund (the "IMF") projected global gross domestic product ("GDP") growth will be 3.3% in 2025, versus 3.2% in 2024. According to the IMF, "The forecast for 2025 is broadly unchanged from that in the October 2024 World Economic Outlook, primarily on account of an upward revision in the United States offsetting downward revisions in other major economies. Global headline inflation is expected to decline to 4.2 percent in 2025 and to 3.5 percent in 2026, converging back to target earlier in advanced economies than in emerging market and developing economies. Medium-term risks to the baseline are tilted to the downside, while the near-term outlook is characterized by divergent risks." From a regional perspective, the IMF projects 2025 GDP growth in the US will be 2.7% (versus 2.8% in 2024), 1.0% in the Eurozone (versus 0.8% in 2024), 1.6% in the UK (versus 0.9% in 2024), and 1.1% in Japan (versus -0.2% in 2024).

Market Review – Fixed Incomeⁱ

The overall global fixed income market experienced periods of volatility, but generated a positive return during the reporting period. Looking back, in July 2023 the US Federal Reserve Board ("Fed") raised interest rates to 5.25%-5.50%, a 22-year high, given elevated inflation. The central bank then remained on hold until September 2024, when it lowered interest rates for the first time since March 2020. The central bank again cut rates at its meetings in November and December 2024, but has since been on hold as inflation remained above its 2% target. At its January 2025 meeting Fed officials agreed they would need to see inflation come down more before again cutting interest rates, and expressed concerns about the impact from President Trump's tariff plans. All told, the global bond, as measured by the Bloomberg Global Aggregate Bond Index, returned 2.98% during the 12-months ended 28 February 2025. Lower-rated US corporateⁱⁱ bonds and US dollar-denominated emerging market sovereign debt generated stronger results over the reporting period.

Market Review – Global Equitiesⁱⁱⁱ

The global equity market posted strong results during the reporting period. The market was supported by expanding global growth, moderating inflation, and strong performance from artificial intelligence ("AI") related companies. For the 12-months ended 28 February 2025, the S&P 500 Index returned 18.41%. Outside the US, international developed equities, as measured by the MSCI EAFE Index (net), gained 8.77%, whereas emerging markets equities, as measured by the MSCI Emerging Markets Index (net), returned 10.07%.

We thank you for your continued support.

- $^{\rm ii}$ Corporate bond a bond issued by a corporation to raise money effectively in order to expand its business.
- Equity ownership interest in a corporation in the form of common stock or preferred stock.

Yours sincerely,

Franklin Templeton International Services S.à r.l

March 2025

Past performance is no guarantee of future results. The information is not intended to be a forecast of future events, a guarantee of future results or investment advice.

All data as at 28 February 2025 unless otherwise stated.

Franklin Templeton Global Funds plc is an umbrella fund with segregated liability between sub-funds, established as an open-ended investment company with variable capital, authorised in Ireland by the Central Bank of Ireland as an undertaking for collective investment in transferable securities.

All investments involve risk, including the possible loss of principal. Past performance is no guide to future returns and may not be repeated.

This information has been prepared from sources believed reliable but is not guaranteed by Franklin Resources, Inc. company or affiliate (together "Franklin Templeton") and is not a complete summary or statement of all available data.

Opinions expressed are subject to change without notice and do not take into account the particular investment objectives, financial situation or needs of individual investors.

Before investing you should read the key investor information document and the prospectus, which describe the sub-funds' full objectives and risk factors. These and other relevant documents may be obtained in a number of languages at BNY Mellon Fund Services (Ireland) Designated Activity Company, One Dockland Central, Guild Street, IFSC, Dublin 1, Ireland, www.franklinresources.com and the registered office.

Issued and approved by Franklin Templeton International Services S.à r.l, 8A, rue Albert Borschette, L-1246 Luxembourg, Grand Duchy of Luxembourg, incorporated in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

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i Fixed income – bonds.

Directors' Report

The directors of the Company (the "Directors") submit their annual report together with the audited financial statements for the financial year ended 28 February 2025.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law.

Irish company law requires the Directors to prepare financial statements for each financial year that give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and of the profit or loss of the Company for the financial year. The Directors have prepared the financial statements in accordance with the accounting standards generally accepted in Ireland, including Financial Reporting Standard ("FRS") 102: "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102").

Under Irish company law, the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Company for the financial year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that adequate accounting records are kept that are sufficient to:

- · correctly record and explain the transactions of the Company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- enable the Directors to ensure that the financial statements comply with the requirements of the Companies Act 2014 and enable those financial statements to be audited.

To achieve this, the Directors have appointed an experienced administrator, BNY Mellon Fund Services (Ireland) Designated Activity Company, to maintain the accounting records and perform additional administrative duties.

The Directors are also responsible for safeguarding the assets of the Company. In fulfilment of this responsibility, they have appointed The Bank of New York Mellon SA/NV, Dublin Branch, to safekeep the Company's assets in accordance with the constitution of the Company. In addition, the Directors are responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the financial statements of the Company included on the website of Franklin Templeton affiliates that distribute the Funds. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Review of Business and Future Developments

The Letter to Shareholders on page 16 contains a review of the factors which contributed to the performance of the Funds for the year. The Directors do not anticipate any changes to the investment objectives of the existing Funds.

For details of each active Fund's share class performance, refer to Supplemental Information - Fund Performance Data (unaudited).

Financial assets and financial liabilities held at fair value through profit or loss at the financial year end are disclosed in the Portfolios of Investments of the Funds.

As at 28 February 2025, the Company has 40 active Funds (2024: 44 Funds) in operation. Details of their net asset values as at 28 February 2025 are disclosed in the Statement of Financial Position on pages 140 to 158.

Effective 27 March 2024, Franklin Responsible Income 2029 Fund^ commenced trading.

Effective 31 May 2024, FTGF ClearBridge Value Fund was re-named to FTGF ClearBridge US Value Fund.

Effective 17 July 2024, FTGF Brandywine Global Enhanced Absolute Return Fund^ ceased trading.

Effective 26 July 2024, FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ ceased trading.

Effective 29 July 2024, FTGF Western Asset Euro Core Plus Bond Fund^ ceased trading.

Effective 29 October 2024, FTGF Western Asset Macro Opportunities Bond Fund^ ceased trading.

Effective 31 October 2024, FTGF ClearBridge Global Growth Fund^ was re-named to FTGF ClearBridge Global Growth Leaders Fund^.

Effective 19 December 2024, FTGF Brandywine Global Multi-Sector Impact Fund^ ceased trading.

Risk Management Objectives and Policies

Information in relation to the Company's risk management objectives and policies is included in Note 12 to financial statements.

Results for the Year and State of Affairs at the Year End

The Statement of Financial Position as at 28 February 2025 and 29 February 2024 and the Statement of Comprehensive Income for the financial years ended 28 February 2025 and 29 February 2024 are set out on pages 140 to 158 and 160 to 168, respectively.

Distributions to Holders of Redeemable Participating Shares

The distributions to holders of Redeemable Participating Shares for the financial years ended 28 February 2025 and 29 February 2024 are set out in the Statement of Comprehensive Income.

Significant Events

See Note 14 for details of significant events during the year.

Subsequent Events

See Note 16 for details of significant events subsequent to the year end. ^ Not authorised for sale to the public in Hong Kong.

Directors' Report - (continued)

Directors

The names of the persons who are currently Directors or who served as a Director at any time during the financial year are set out below.

Joseph Carrier (United States) Fionnuala Doris (Ireland) (Independent) Joseph Keane (Ireland) (Independent) Joseph LaRocque (United States) Elinor Murray (United Kingdom) Jaspal Sagger (United Kingdom) Craig Tyle (United States)

Directors' and Secretary's Interests

The Directors and secretary and their families had no interests in the shares of the Company as at 28 February 2025 and 29 February 2024. No Director had at any time during the financial year, a material interest in any contract of significance, subsisting during or at the end of the financial year, in relation to the business of the Company.

Corporate Governance Statement

The Board of Directors of the Company (the "Board") has assessed all measures included in the voluntary Corporate Governance Code for Collective Investment Schemes and Management Companies as published by the Irish Funds in December 2011 (the "Irish Funds Code"). The Board has adopted all corporate governance practices and procedures in the Irish Funds Code.

Director's Compliance Statement

It is the policy of the Company to comply with its relevant obligations (as defined in the Companies Act 2014). As required by Section 225(2) of the Companies Act 2014, the Directors acknowledge that they are responsible for securing the Company's compliance with the relevant obligations. The Directors have drawn up a compliance policy statement as defined in Section 225(3)(a) of the Companies Act 2014 and a compliance policy which refers to the arrangements and structures that are in place and which are, in the Directors' opinion, designed to secure material compliance with the Company's relevant obligations. In discharging their responsibilities under Section 225, the Directors relied upon, among other things, the services provided, advice and/or representations from third parties whom the Directors believe have the requisite knowledge and experience in order to secure material compliance with the Company's relevant obligations.

Relevant Audit Information

So far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware and the Directors have taken all the steps that ought to have been taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Connected Person Transactions

Regulation 43(1) of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations") states that a "responsible person shall ensure that any transaction between a UCITS and a connected person is (a) conducted at arm's length; and (b) in the best interests of the unit-holders of the UCITS".

As required under Regulation 81(4) of the Central Bank UCITS Regulations, the Board is satisfied that (a) there are arrangements in place, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with connected persons; and (b) all transactions with connected persons that were entered into during the financial year complied with the obligations that are prescribed by Regulation 43(1).

Independent Auditors

PricewaterhouseCoopers have indicated their willingness to remain in office in accordance with Section 383(2) of the Companies Act 2014.

Investment Objectives and Investment Policies

All active Funds, except FTGF Western Asset Global Core Plus Bond Fund^, FTGF Western Asset Global Credit Fund^, FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund^, FTGF Western Asset US Mortgage-Backed Securities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Brandywine Global High Yield Fund^, FTGF Brandywine Global Credit Opportunities Fund^, FTGF Brandywine Global – US Fixed Income Fund^, FTGF ClearBridge Infrastructure Value Fund^, FTGF ClearBridge Global Sustainability Improvers Fund^, FTGF Royce Global Small Cap Premier Fund^, FTGF Martin Currie Global Long-Term Unconstrained Fund^, FTGF Martin Currie Global Long-Term Unconstrained Fund^, FTGF Martin Currie Global Long-Term Unconstrained Fund^, FTGF Martin Currie Improving Society Fund^, Franklin Responsible Income 2028 Fund^ and Franklin Responsible Income 2029 Fund^, have been authorised by the Securities and Futures Commission in Hong Kong. Therefore, the Funds noted above are not authorised for sale to the public in Hong Kong. The authorisation by the Securities and Futures Commission of Hong Kong does not imply recommendation for investment into the Funds.

The principal investment objective and policies of all Funds are set out in the applicable Fund supplement to the Prospectus. There can be no assurance that any Fund will achieve its objective and there is no guarantee that an investment strategy will succeed or attain any particular results or level of profitability (defined terms are as defined in the prospectus for the relevant Fund (the "Prospectus").

Periodic Reporting for Article 8 and Article 9 SFDR Products only

Transparency of the promotion of environmental or social characteristics and of sustainable investments in periodic reports

The Sustainable Finance Disclosure Regulation ((EU) 2019/2088), (the "SFDR") requires the Company to include a description in its periodic reports of the extent to which any Fund classified pursuant to Article 8 of the SFDR (an "Article 8 Fund") or Article 9 of the SFDR (an "Article 9 Fund") has met its environmental or social characteristics. The SFDR also empowered the European Banking Authority, the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority (collectively "ESAs") to develop draft regulatory technical standards ("RTS") to specify the information and presentation format in the periodic reports. The following disclosures have been prepared using the common set of sustainability disclosures or reporting requirements of the RTS which came into effect on 1 January 2023.

More information is available in the Appendix to this Annual Report - Sustainability Finance Disclosure Regulation (unaudited).

Directors' Report - (continued)

Taxonomy

Transparency of environmentally sustainable investments in period reports

In line with its ESG investment methodology, an Article 8 Fund may hold investments that contribute to climate change mitigation and climate change adaptation. Due to the lack of reliable, timely and verifiable data, it is, however, currently not possible to determine how and to what extent the activities of the underlying investments are in economic activities that qualify as environmentally sustainable under Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088, as may be amended from time to time (the "Taxonomy Regulation") and so it is not possible to commit to a minimum proportion of an Article 8 Fund's underlying investments which take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation.

The investments underlying the Funds in scope of the present "RTS" periodic reporting do not or did not (up to the date when they ceased trading) take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Regulation (EU 2020/852) (the "Taxonomy Regulation") at this time, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation (please refer to the below RTS periodic reports' EU Taxonomy dedicated sections). However, in line with its ESG investment methodology, an Article 8 Fund may hold investments that contribute to climate change mitigation and climate change adaptation. Investors should note that the "do no significant harm" principle under Taxonomy Regulation applies only to those investments underlying the Article 8 Fund that take into account the EU criteria for environmentally sustainable economic activities under the Taxonomy Regulation. The investments underlying the remaining portion of an Article 8 Fund do not take into account the EU criteria for environmentally sustainable economic activities under the Taxonomy Regulation. The investments underlying the remaining portion of an Article 8 Fund do not take into account the EU criteria for environmentally sustainable economic activities under the Taxonomy Regulation. The above statement applies or applied (up to the date when the relevant Fund ceased trading) in relation to the following Article 8 Funds; FTGF Western Asset US Core Bond Fund, FTGF Western Asset US Core Plus Bond Fund, FTGF Western Asset Global Core Plus Bond Fund, FTGF Brandywine Global Fixed Income Fund, FTGF Vestern Asset Short Duration Blue Chip Bond Fund, FTGF Western Asset Global Core Plus Bond Fund, FTGF ClearBridge US Appreciation Fund, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge US Aquessive Global Infrastructure Value Fund, FTGF ClearBridge US Appreciation Fund, FT

FTGF Martin Currie Improving Society Fund^ is a Sustainable Fund, as per the requirements of Article 9 of the SFDR.

The investments underlying the remaining Funds, not listed above, do not or did not (up to the date when they ceased trading) consider the EU criteria for environmentally sustainable economic activities.

On behalf of the Board

Fionnuala Doris Director 19 June 2025 Joseph Keane Director

Depositary's Report

Report from the Depositary to the Shareholders Dated 19 June 2025

For the period from 1 March 2024 to 28 February 2025 (the "Period")

The Bank of New York Mellon SA/NV, Dublin Branch (the "**Depositary**" "us", "we", or "our") has enquired into the conduct of Franklin Templeton Global Funds plc (the "Company") for the Period, in its capacity as depositary to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company, in accordance with our role as depositary to the Company and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34 of the of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the "Regulations").

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company's constitutional documentation and the Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not been so managed, we as depositary must state in what respects it has not been so managed and the steps which we have taken in respect thereof.

Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the Period, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the constitutional documentation and the Regulations; and
- (ii) otherwise in accordance with the provisions of the constitutional documentation and the Regulations.

For and on Behalf of The Bank of New York Mellon SA/NV, Dublin Branch, 20-26 Sir John Rogerson's Quay Grand Canal Dock Dublin 2, D02 Y049 Ireland

Independent Auditors' Report

Independent auditors' report to the members of Franklin Templeton Global Funds Plc

Report on the audit of the financial statements

Opinion

In our opinion, Franklin Templeton Global Funds Plc's financial statements:

- give a true and fair view of the Company's and sub-funds' assets, liabilities and financial position as at 28 February 2025 and of their results for the year then ended;
 have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council
- of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and • have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

We have audited the financial statements, included within the Annual Report and Audited Financial Statements, which comprise:

- the Statement of Financial Position as at 28 February 2025;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the year then ended;
- the Portfolio of Investments for each of the sub-funds as at 28 February 2025; and
- the notes to the financial statements for the Company and for each of its sub-funds, which include a description of the accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Emphasis of matter - financial statements prepared on a basis other than going concern

In forming our opinion on the financial statements, which is not modified, we draw attention to note 2 to the financial statements which describes the reasons why the financial statements of FTGF Western Asset Euro Core Plus Bond Fund^, Legg Mason Western Asset Short Duration High Income Bond Fund^, Legg Mason Western Asset Emerging Markets Total Return Bond Fund^, Legg Mason Western Asset Emerging Markets Corporate Bond Fund^, Legg Mason Western Asset US Adjustable Rate Fund^, Legg Mason Western Asset Global Inflation Management Fund^, Legg Mason Western Asset Euro High Yield Fund^, FTGF Western Asset Macro Opportunities Bond Fund^, Legg Mason Brandywine Global Inflation Management Fund^, FTGF Western Asset US Corporate Bond Fund^, FTGF Western Asset Sustainable Global Corporate Bond Fund^, Legg Mason Brandywine Global Sovereign Credit Fund^, FTGF Brandywine Global Corporate Bond Fund^, FTGF Brandywine Global Sovereign Credit Fund^, FTGF Brandywine Global Defensive High Yield Fund^, FTGF Brandywine Global Dynamic US Equity Fund^, Legg Mason ClearBridge Growth Fund^, Legg Mason ClearBridge Emerging Markets Infrastructure Fund^, Legg Mason US Equity Fund^, FTGF Brandywine Global Dynamic US Equity Fund^, Legg Mason QS Emerging Markets Equity Fund^, FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund^, Legg Mason QS Emerging Markets Equity Fund^, FTGF Martin Currie Asia Long-Term Unconstrained Fund^, Legg Mason Martin Currie Asia Pacific Fund^, Legg Mason Martin Currie Global Resources Fund^, Legg Mason Martin Currie Greater China Fund^, FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ and Artin Currie Greater China Fund^, FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ and FTGF Martin Currie Improving Society Fund^ have been prepared on a basis other than going concern.

Conclusions relating to going concern

With the exception of FTGF Western Asset Euro Core Plus Bond Fund^, Legg Mason Western Asset Short Duration High Income Bond Fund^, Legg Mason Western Asset Emerging Markets Total Return Bond Fund^, Legg Mason Western Asset Emerging Markets Corporate Bond Fund^, Legg Mason Western Asset US Adjustable Rate Fund^, Legg Mason Western Asset Global Inflation Management Fund^, Legg Mason Western Asset Euro High Yield Fund^, FTGF Western Asset US Adjustable Rate Fund^, FTGF Western Asset US Lorporate Bond Fund^, FTGF Western Asset US Corporate Bond Fund^, FTGF Western Asset Sustainable Global Corporate Bond Fund^, Legg Mason Brandywine Global Sovereign Credit Fund^, FTGF Brandywine Global Defensive High Yield Fund^, FTGF Brandywine Global - US High Yield Fund^, Legg Mason ClearBridge Growth Fund^, Legg Mason ClearBridge Emerging Markets Infrastructure Fund^, Legg Mason US Equity Fund^, FTGF Brandywine Global Dynamic US Equity Fund^, Legg Mason ClearBridge Growth Fund^, FTGF Franklin MV European Equity Growth and Income Fund^, FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund^, Legg Mason Japan Equity Fund^, FTGF Martin Currie Asia Long-Term Unconstrained Fund^, Legg Mason Martin Currie Asia Pacific Fund^, Legg Mason Martin Currie Global Resources Fund^, Legg Mason Martin Currie Greater China Fund^, FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ and FTGF Martin Currie Improving Society Fund^ where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other than going concern above, based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's and sub-funds' ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

With the exception of FTGF Western Asset Euro Core Plus Bond Fund^, Legg Mason Western Asset Short Duration High Income Bond Fund^, Legg Mason Western Asset Emerging Markets Corporate Bond Fund^, Legg Mason Western Asset US Adjustable Rate Fund^, Legg Mason Western Asset Global Inflation Management Fund^, Legg Mason Western Asset Euro High Yield Fund^, FTGF Western Asset US Adjustable Rate Fund^, Egg Mason Western Asset US Lorporate Bond Fund^, FTGF Western Asset US Corporate Bond Fund^, FTGF Western Asset Sustainable Global Corporate Bond Fund^, Legg Mason Brandywine Global Sovereign Credit Fund^, FTGF Brandywine Global Defensive High Yield Fund^, FTGF Brandywine Global - US High Yield Fund^, FTGF Brandywine Global Enhanced Absolute Return Fund^, FTGF Brandywine Global Multi-Sector Impact Fund^, FTGF Brandywine Global Dynamic US Equity Fund^, Legg Mason ClearBridge Growth Fund^, ETGF Franklin MV European Equity Growth and Income Fund^, ETGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund^, Legg Mason QS Emerging Markets Equity Fund^, FTGF Martin Currie Global Return Currie Global Return Currie Global Return Currie Asia Pacific Fund^, Legg Mason Martin Currie Global Return Currie Asia Pacific Urban Trends Income Fund^, Legg Mason Artin Currie Global Return Fund^, Edg Mason Martin Currie Global Return Fund^, Legg Mason Martin Currie Global Return Fund^, Legg Mason Martin Currie Global Return Fund^, Legg Mason Martin Currie Asia Pacific Fund^, Legg Mason Martin Currie Global Return Fund^, Legg Mason Martin Currie Global Return Fund^, Legg Mason Martin Currie Global Return Currie Global Returne Fund^, Legg Mason Martin Currie Global Resurces Fund^, Legg Mason Martin Currie Gl

^ Not authorised for sale to the public in Hong Kong.

Independent Auditors' Report – (continued)

Conclusions relating to going concern – (continued)

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the Company's and sub-funds' ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report and Audited Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the sone on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 28 February 2025 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's and sub-funds' ability to continue as going concerns, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

Companies Act 2014 exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Andrew O'Callaghan for and on behalf of PricewaterhouseCoopers Chartered Accountants and Statutory Audit Firm Dublin

19 June 2025

FTGF Western Asset US Government Liquidity Fund

Portfolio of Investments as at 28 February 2025

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Governr	nent Bonds and Notes — 75.43% (29 February 2024: 73.28%)			6,375	Federal Home Loan Banks, 4.500%, due 17/06/2025 *	6,376	0.38
United S	itates — 75.43% (29 February 2024: 73.28%)			30,000	Federal Home Loan Banks, Series 0001,	20.001	1 70
15,000	Federal Farm Credit Banks Funding Corp,	15 000	0.90	10.000	Federal Home Loan Banks. Series 0001.	30,001	1.79
2.250	4.485%, due 07/03/2025 ^ Federal Farm Credit Banks Funding Corp.	15,000	0.89	/	4.365%, due 27/06/2025 *	10,000	0.60
	4.400%, due 09/04/2025 *	2,250	0.13	20,000	Federal Home Loan Banks, Series 0002, 4 360% due 03/07/2025 *	20.000	1 19
6,750	Federal Farm Credit Banks Funding Corp, 4 390% due 23/04/2025 *	6 750	0.40	20,000	Federal Home Loan Banks, Series 0002,	20,000	1.15
10,000	Federal Farm Credit Banks Funding Corp,	0,, 50	0.10	2 000	4.370%, due 10/07/2025 *	20,000	1.19
15 000	4.375%, due 24/04/2025 *	10,000	0.59	3,000	4.475%, due 10/07/2025 *	3,000	0.18
15,000	4.480%, due 01/05/2025 *	15,002	0.89	20,000	Federal Home Loan Banks, 4.385%, due 18/07/2025 *	20,000	1.19
30,000	Federal Farm Credit Banks Funding Corp,	20.007	1 70	10,000	Federal Home Loan Banks, Series 0001, 4 360% due 14/08/2025 *	10 000	0.60
20.000	4.515%, due 02/05/2025 ^ Federal Farm Credit Banks Funding Corp. Series 0001.	30,007	1.79	20,000	Federal Home Loan Banks, 4.420%, due 19/08/2025 *	20,000	1.19
	4.365%, due 27/05/2025 *	20,000	1.19	20,000	Federal Home Loan Banks, Series 0000,	20.000	1 10
10,000	Federal Farm Credit Banks Funding Corp, 4 400% due 06/06/2025 *	10 000	0 59	10.000	Federal Home Loan Banks. Series 0000.	20,000	1.19
20,000	Federal Farm Credit Banks Funding Corp,	10,000	0.55		4.365%, due 12/09/2025 *	10,000	0.60
20.000	4.510%, due 11/07/2025 *	20,007	1.19	12,780	Federal Home Loan Banks, 3.875%, due 19/09/2025	12,749	0.76
20,000	4.420%, due 26/08/2025 *	20,000	1.19	5,000	Federal Home Loan Banks, 4.500%, due 12/12/2025	5,010	0.80
15,000	Federal Farm Credit Banks Funding Corp, Series 0001,			8,165	Federal Home Loan Mortgage Corp, 0.375%, due 23/09/2025	7,990	0.48
20.000	4.425%, due 05/09/2025 * Federal Farm Credit Banks Funding Corp. Series 0000	15,000	0.89	10,907	Federal National Mortgage Association, 0.600%, due 28/08/2025	10,715	0.64
20,000	4.360%, due 08/09/2025 *	20,000	1.19	20,000	United States Treasury Bill, zero coupon, due 13/03/2025	19,976	1.19
15,000	Federal Farm Credit Banks Funding Corp,	15 007	0.00	25,000	United States Treasury Bill, zero coupon, due 18/03/2025	24,954	1.49
20.000	4.515%, due 15/09/2025 ^ Federal Farm Credit Banks Funding Corp. Series 0000	15,007	0.89	20,000	United States Treasury Bill, zero coupon, due 20/03/2025	19,960	1.19
/	4.660%, due 03/10/2025 *	20,027	1.19	20,000	United States Treasury Bill, zero coupon, due 25/05/2025	19,946	1.19
10,000	Federal Farm Credit Banks Funding Corp, Series 0001,	10 000	0.59	20,000	United States Treasury Bill, zero coupon, due 08/04/2025	19,914	1.19
5,000	Federal Farm Credit Banks Funding Corp,	10,000	0.55	15,000	United States Treasury Bill, zero coupon, due 10/04/2025	14,933	0.89
5 000	4.125%, due 03/02/2026	4,994	0.30	20,000	United States Treasury Bill, zero coupon, due 17/04/2025 United States Treasury Bill, zero coupon, due 15/05/2025	19,894	0.88
5,000	rederal Farm Credit Discount Notes, zero coupon, due 25/08/2025	4.899	0.29	15,000	United States Treasury Bill, zero coupon, due 29/05/2025	14,843	0.88
5,000	Federal Farm Credit Discount Notes,	.,====		15,000	United States Treasury Bill, zero coupon, due 05/06/2025	14,831	0.88
15 000	zero coupon, due 02/09/2025	4,894	0.29	15,850	United States Treasury Bill, zero coupon, due 01/07/2025 United States Treasury Bill, zero coupon, due 24/07/2025	9,861	0.59
15,000	zero coupon, due 05/03/2025	14,996	0.89	10,000	United States Treasury Note/Bond, 2.750%, due 15/05/2025	9,960	0.59
30,000	Federal Home Loan Bank Discount Notes,			10,000	United States Treasury Note/Bond, 4.625%, due 30/06/2025	9,990	0.59
15 000	zero coupon, due 07/03/2025 Federal Home Loan Bank Discount Notes	29,985	1.78	10,000	United States Treasury Note/Bond, 5.000%, due 30/09/2025 United States Treasury Note/Bond, 0.375%, due 31/12/2025	9.689	0.58
15,000	zero coupon, due 12/03/2025	14,984	0.89	15,000	United States Treasury Note/Bond, 4.250%, due 31/12/2025	14,999	0.89
15,000	Federal Home Loan Bank Discount Notes,	14 072	0.00	10,000	United States Treasury Note/Bond, 1.625%, due 15/02/2026	9,754	0.58
20,000	Federal Home Loan Bank Discount Notes,	14,972	0.69			1,267,807	75.43
	zero coupon, due 01/04/2025	19,931	1.19	Total Gov	vernment Bonds and Notes (Cost \$1,267,807)	1,267,807	75.43
15,000	Federal Home Loan Bank Discount Notes, zero coupon, due 16/04/2025	14.921	0.89	Reverse R	Repurchase Agreements — 26.03% (29 February 2024: 27.78%))	
20,000	Federal Home Loan Bank Discount Notes,	,==.		United St	ates — 26.03% (29 February 2024: 27.78%)		
18 000	zero coupon, due 07/05/2025 Federal Home Loan Bank Discount Notes	19,844	1.18	140,000	Canadian Imperial Bank of Commerce, Reverse Repurchase		
18,000	zero coupon, due 14/05/2025	17,844	1.06		by US Treasury Bonds & Notes to the total value of		
15,000	Federal Home Loan Bank Discount Notes,			75 000	U\$\$142,851,803), 4.350%, due 03/03/2025	140,000	8.33
15.000	Federal Home Loan Bank Discount Notes.	14,871	0.88	75,000	repurchased at US\$75,026,938 (collateralised by US Treasury		
	zero coupon, due 13/06/2025	14,822	0.88		Bonds & Notes to the total value of US\$76,527,482), 4.310%,		
16,000	Federal Home Loan Bank Discount Notes,	15 621	0.93	150 000	due 03/03/2025 IP Morgan Securities, LLC, Reverse Repurchase Agreement to be	/5,000	4.46
35,000	Federal Home Loan Banks, Series 0001,	. 5,021	0.99		repurchased at US\$150,054,500 (collateralised by US Treasury		
C 105	4.365%, due 11/03/2025 *	35,000	2.08		Bonds & Notes to the total value of US\$153,055,614), 4.360%,	150.000	8 02
31,500	Federal Home Loan Banks, 4.400%, due 14/03/2025 ^ Federal Home Loan Banks, Series 0002.	6,105	0.36	50,000	Royal Bank of Canada, Reverse Repurchase Agreement to be	150,000	0.92
,	4.385%, due 18/03/2025 *	31,500	1.87		repurchased at US\$50,017,917 (collateralised by US Treasury		
20,000	Federal Home Loan Banks, Series 0003, 4 380% due 01/04/2025 *	20.000	1 10		Bonds & Notes to the total value of US\$51,000,066), 4.300%, due 03/03/2025	50 000	2 98
25,000	Federal Home Loan Banks, Series 0000,	20,000	1.15	22,443	TD Securities USA, LLC, Reverse Repurchase Agreement to be	50,000	2.50
20.000	4.380%, due 10/04/2025 *	25,000	1.49		repurchased at US\$22,451,173 (collateralised by US Treasury Ronds & Notes to the total value of US\$22,891,880), 4,270%		
20,000	4.500%, due 21/04/2025 *	20,003	1.19		due 03/03/2025	22,443	1.34
20,000	Federal Home Loan Banks, 4.385%, due 07/05/2025 *	20,000	1.19			437,443	26.03
6,400	Federal Home Loan Banks, Series 0001, 4 500% due 19/05/2025 *	6 402	0.28	Total Rev	erse Repurchase Agreements (Cost \$437,443)	437,443	26.03
20,000	Federal Home Loan Banks, Series 0004,	0,402	0.58	Total Fina	ancial Assets at fair value through profit or loss	1,705,250	101.46
	4.360%, due 22/05/2025 *	20,000	1.19	Total Fina	ancial Assets and Financial Liabilities at fair value through		
20,000	неаега: ноте Loan Banks, Series 0008, 4.355%, due 28/05/2025 *	20.000	1.19	profit or	loss	1,705,250	101.46
25,000	Federal Home Loan Banks, Series 0000,	,555		Liabilities	in Excess of Other Assets	(24,494)	(1.46)
20 000	4.390%, due 09/06/2025 * Federal Home Loan Banks, Series 0003	25,000	1.49	Total Net	Assets	\$1,680,756	100.00
20,000	4.360%, due 10/06/2025 *	20,000	1.19	– Ar	mounts designated as "-" are either \$0. less than \$1.000. less than	1,000 share	s or less
30,000	Federal Home Loan Banks, Series 0005,	20.000	1 70	th	an 0.01%.		
9,600	Federal Home Loan Banks, Series 0000,	30,000	1.78	* Vá	ariable rate security. The interest rate shown reflects the rate in effect	t at 28 Febru	uary
	4.475%, due 16/06/2025 *	9,602	0.57	20)25.		

FTGF Western Asset US Government Liquidity Fund

Portfolio of Investments as at 28 February 2025 – (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	74.12
Money market instruments	25.57
Other assets	0.31
Total Assets	100.00

Portfolio of Investments as at 28 February 2025

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Asset-Backed Securities — 10.65% (29 February 2024: 8.75%)			210	BANK 2018-BNK10, Series 2018 BN10, Class A5,		
600 AB BSL CLO 4 Ltd, Series 2023 4A, Class A, 144A,			120	3.688%, due 15/02/2061	204	0.21
6.293%, due 20/04/2036 * 200 Apidos CLO XXXVIII. Series 2021 37A. Class A. 144A	602	0.62	130	3.666%, due 15/01/2051 *	126	0.13
5.682%, due 22/10/2034 *	200	0.21	9,752	Benchmark 2018-B5 Mortgage Trust, Series 2018 B5, Class XA,		
415 Argent Securities Inc Asset-Backed Pass-Through Certificates			870	0.454%, due 15/07/2051 * RHMS 2018_ATLS_Series 2018 ATLS_Class_A_144A	124	0.13
Series 2003-W7, Series 2003 W3, Class M1, 4.213%. due 25/09/2033 *	383	0.39	079	5.859%, due 15/07/2035 *	878	0.90
149 Benefit Street Partners CLO VIII Ltd, Series 2015 8A, Class A1AR,			351	BRAVO Residential Funding Trust 2024-NQM2, Series 2024	255	0.20
144A, 5.655%, due 20/01/2031 * 140 Birch Grove CLO 6 Ltd. Series 2023 6A, Class A1, 144A	149	0.15	235	BRAVO Residential Funding Trust 2024-NOM5, Series 2024	300	0.36
6.493%, due 20/07/2035 *	141	0.14		NQM5, Class A1, 144A, 5.803%, due 25/06/2064	237	0.24
450 Birch Grove CLO 8 Ltd, Series 2024 8A, Class A1, 144A,	450	0.40	100	CD 2017-CD3 Mortgage Trust, Series 2017 CD3, Class A4, 3 631%, due 10/02/2050	95	0.10
340 Black Diamond CLO 2024-1 Ltd, Series 2024 1A, Class A1,	455	0.40	3,399	Citigroup Commercial Mortgage Trust 2016-C3, Series 2016 C3,	55	0.10
144A, 6.279%, due 25/10/2037 *	342	0.35	192	Class XA, 0.913%, due 15/11/2049 *	38	0.04
414 Brazos Higher Education Authority Inc, Series 2011 2, Class A3, 5.818%. due 27/10/2036 *	414	0.42	201	Class A3, 3.209%, due 12/10/2050	177	0.18
210 Brightwood Capital MM CLO 2023-1 Ltd, Series 2023 1A,		0.12	144	COMM 2015-PC1 Mortgage Trust, Series 2015 PC1, Class A5,	1 4 4	0.15
Class A1A, 144A, 7.052%, due 15/10/2035 *	212	0.22	340	3.902%, due 10/07/2050 Connecticut Avenue Securities Trust 2022-R04. Series 2022 R04.	144	0.15
5.961%, due 20/10/2037 *	262	0.27		Class 1M2, 144A, 7.452%, due 25/03/2042 *	354	0.36
270 Cayuga Park CLO Ltd, Series 2020 1A, Class AR, 144A,	074		430	Connecticut Avenue Securities Trust 2023-R06, Series 2023 R06,	116	0.46
5.684%, due 1//0//2034 * 51. Credit Suisse First Boston Mortgage Securities Corp. Series 2001	271	0.28	250	Connecticut Avenue Securities Trust 2024-R01, Series 2024 R01,	440	0.40
HE22, Class A1, 4.914%, due 25/02/2032 *	50	0.05		Class 1M2, 144A, 6.152%, due 25/01/2044 *	253	0.26
27 CWABS Asset-Backed Certificates Trust 2007-13, Series 2007 13,	25	0.02	378	Cross 2024-H2 Mortgage Trust, Series 2024 H2, Class A1, 144A, 6 093% due 25/04/2069	381	0.39
Class ZAZ, 5.234%, due 25/10/2047 * 117 CWABS Inc Asset-Backed Certificates Trust 2004-5. Series 2004	20	0.03	100	CSAIL 2015-C1 Commercial Mortgage Trust, Series 2015 C1,	501	0.55
5, Class 2A, 4.934%, due 25/10/2034 *	112	0.11	000	Class AS, 3.791%, due 15/04/2050 *	99	0.10
20 CWHEQ Revolving Home Equity Loan Trust Series 2006-F, Series 2006 F. Class 2010, 4 566%, due 15/07/2036 *	19	0.02	902	3.578%, due 25/02/2048 *	825	0.84
420 Golub Capital Partners Clo 57M Ltd, Series 2021 57A, Class A1,	15	0.02	1	Fannie Mae Interest Strip 390, Class C3,		
144A, 6.052%, due 25/10/2034 *	421	0.43	2	6.000%, due 25/07/2038	-	-
150 Golub Capital Partners CLO 668 Ltd, Series 2023 66A, Class A, 144A, 6.250%, due 25/04/2036 *	151	0.15	2	6.000%, due 25/01/2038	1	_
390 Golub Capital Partners CLO 76 B Ltd, Series 2024 76A, Class A1,			7	Fannie Mae Interest Strip 409, Class C13,		
144A, 6.112%, due 25/10/2037 * 245. Goodloop Suctoinable Home Solutions Truct 2022 2. Series 2022	392	0.40	7	3.500%, due 25/11/2041 Fannie Mae Interest Strip 409, Class C18,	I	_
345 Goodleap Sustainable Home Solutions Trust 2025-5, Series 2025 3C, Class A, 144A, 6.500%, due 20/07/2055	345	0.35		4.000%, due 25/04/2042	1	-
470 Jack in the Box Funding LLC, Series 2022 1A, Class A2I, 144A,	450	0.46	2	Fannie Mae Interest Strip 409, Class C2,		
3.445%, due 26/02/2052 278 Loannal Solar Loan 2021-1 Ltd. Series 2021 1GS. Class A. 144A	452	0.46	464	Fannie Mae Interest Strip 440, Class C50,	_	_
2.290%, due 20/01/2048	229	0.23	4 500	4.500%, due 25/10/2053	105	0.11
435 Long Beach Mortgage Loan Trust 2004-1, Series 2004 1, Class M1 5 184%, due 25/02/2024 *	420	0.44	1,500	Fannie Mae or Freddie Mac, 30 year, TBA, 3.000% ± Fannie Mae or Freddie Mac, 30 year, TBA, 5.000% ±	1,307	1.33
173 Long Beach Mortgage Loan Trust 2004-4, Series 2004 4,	429	0.44	300	Fannie Mae or Freddie Mac, 30 year, TBA, 5.500% \pm	300	0.31
Class M1, 5.334%, due 25/10/2034 *	166	0.17	27	Fannie Mae Pool '890604', 4.500%, due 01/10/2044	27	0.03
345 Morgan Stanley ABS Capital Linc Trust 2004-NC8, Series 2004 NC8, Class M1, 5,349%, due 25/09/2034 *	339	0.35	10	Fannie Mae Pool 'AB9594', 4.000%, due 01/06/2043 Fannie Mae Pool 'AH4536', 4.000%, due 01/02/2041	165	0.02
310 Mosaic Solar Loan Trust 2021-3, Series 2021 3A, Class B, 144A,			7	Fannie Mae Pool 'AL4324', 6.500%, due 01/05/2040	7	0.01
1.920%, due 20/06/2052 160. Ocopp Trails Clo X, Sories 2020 104. Class AP2, 144A, 5 602%	239	0.24	58	Fannie Mae Pool 'AL9397', 3.000%, due 01/10/2046	51	0.05
due 15/10/2034 *	160	0.16	42	Fannie Mae Pool 'AL9534', 3.000%, due 01/11/2046	28	0.04
270 Ocean Trails CLO XII Ltd, Series 2022 12A, Class A1R, 144A,	271	0.20	20	Fannie Mae Pool 'AM8674', 2.810%, due 01/04/2025	20	0.02
5.623%, due 20/07/2035 * 460. OHA Credit Funding 181td. Series 2024 18A. Class A1. 144A	271	0.28	41	Fannie Mae Pool 'AO7501', 4.000%, due 01/06/2042	40	0.04
5.793%, due 20/04/2037 *	463	0.47	16	Fannie Mae Pool 'AR7399', 3.000%, due 01/06/2043	14	0.02
340 Owl Rock CLO III Ltd, Series 2020 3A, Class AR, 144A, 6 143%, due 20/04/2036 *	3/13	0.35	35	Fannie Mae Pool 'AS0038', 3.000%, due 01/07/2043	32	0.03
49 SLM Private Credit Student Loan Trust 2007-A, Series 2007 A,	245	0.55	190 82	Fannie Mae Pool 'AS7313', 3.500%, due 01/06/2046	176	0.18
Class A4A, 4.860%, due 16/12/2041 *	49	0.05	51	Fannie Mae Pool 'AS7844', 3.000%, due 01/09/2046	45	0.05
253 SLM Private Education Loan Trust 2010-C, Series 2010 C, Class A5, 144A, 9,176%, due 15/10/2041 *	266	0.27	17	Fannie Mae Pool 'AS8740', 3.500%, due 01/02/2037	17	0.02
96 SMB Private Education Loan Trust 2020-A, Series 2020 A,			34	Fannie Mae Pool 'AS8745', 3.000%, due 01/02/2047 Fannie Mae Pool 'AS9588', 4.000%, due 01/05/2047	30	0.03
Class A2A, 144A, 2.230%, due 15/09/2037 179. SMR Private Education Lean Truct 2024 A. Series 2024 A	93	0.09	14	Fannie Mae Pool 'AT4281', 4.000%, due 01/06/2043	14	0.01
Class A1A, 144A, 5.240%, due 15/03/2056	182	0.19	22	Fannie Mae Pool 'AU6735', 3.000%, due 01/10/2043	20	0.02
252 SMB Private Education Loan Trust 2024-E, Series 2024 E,	255	0.00	37 57	Fannie Mae Pool 'BC0884', 3.000%, due 01/05/2046 Fannie Mae Pool 'BC1509', 3.000%, due 01/08/2046	33 51	0.03
Class ATA, 144A, 5.090%, due 16/10/2056 240. Stonepeak 2021-1 ABS, Series 2021 1A, Class AA, 144A.	255	0.26	79	Fannie Mae Pool 'BC2817', 3.000%, due 01/09/2046	71	0.07
2.301%, due 28/02/2033	230	0.24	31	Fannie Mae Pool 'BD2455', 3.000%, due 01/01/2047	28	0.03
160 Trestles CLO VII Ltd, Series 2024 7A, Class A1, 144A, 6 203% due 25/10/2037 *	161	0.16	34 167	Fannie Mae Pool 'BD8104', 3.000%, due 01/10/2046 Fannie Mae Pool 'BF0104'. 4.000%. due 01/02/2056	30 159	0.03 0.16
490 Trinitas CLO XVI Ltd, Series 2021 16A, Class A1, 144A,	101	0.10	38	Fannie Mae Pool 'BF0163', 5.000%, due 01/11/2046	38	0.04
5.735%, due 20/07/2034 *	491	0.50	75	Fannie Mae Pool 'BF0183', 4.000%, due 01/01/2057	71	0.07
460 Trinitas CLO XXV Ltd, Series 2023 25A, Class A1, 144A, 6.140%, due 23/01/2037 *	464	0.48		Fannie Mae Pool 'BF0301'. 4.000%, due 01/06/2057 Fannie Mae Pool 'BF0301'. 4.500%. due 01/08/2058	30	0.15
203 Voya CLO 2018-3 Ltd, Series 2018 3A, Class A1R2, 144A,		0.40	171	Fannie Mae Pool 'BF0646', 2.500%, due 01/06/2062	141	0.14
5.502%, due 15/10/2031 *	203	0.21	13	Fannie Mae Pool 'BM3904', 5.000%, due 01/05/2048	13	0.01
Total Asset-Backed Securities (Cost \$10,411)	10,429	10.65	302	Fannie Mae Pool 'BM4751', 3.500%, due 01/04/2047	321 29	0.03
Mortgage-Backed Securities — 46.90% (29 February 2024: 42.48%)			483	Fannie Mae Pool 'BN3898', 4.500%, due 01/12/2048	474	0.48
507 AKEIT 2022-CKE7 LLC, Series 2022 CKE7, Class A, 144A, 6.554%, due 17/06/2039 *	507	0.52	70 67	Fannie Mae Pool 'BQ5876', 2.500%, due 01/11/2050 Fannie Mae Pool 'BR2641', 2.000%, due 01/02/2051	60 54	0.06 0.05
			57		57	

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortgage	e-Backed Securities — (continued)			12	Eannie Mae Pool (MA1253), 4.000%, due 01/11/2042	12	0.01
64	Eannie Mae Pool 'BR2643' 2 000% due 01/02/2051	52	0.05	18	Fannie Mae Pool 'MA1591', 4.500%, due 01/09/2043	17	0.02
-	Fannie Mae Pool 'BR2644', 2.000%, due 01/02/2051	-	-	32	Fannie Mae Pool 'MA2110', 3.500%, due 01/12/2034	31	0.03
60	Fannie Mae Pool 'BR3256', 2.000%, due 01/02/2051	49	0.05	22	Fannie Mae Pool 'MA2138', 3.500%, due 01/01/2035	21	0.02
62	Fannie Mae Pool 'BR3257', 2.000%, due 01/02/2051	50	0.05	43	Fannie Mae Pool 'MA2320', 3.000%, due 01/07/2035	41	0.04
69	Fannie Mae Pool 'BR3286', 2.000%, due 01/03/2051	56	0.06	71	Fannie Mae Pool 'MA2523', 3.000%, due 01/02/2036	67	0.07
-	Fannie Mae Pool 'BR4722', 2.000%, due 01/03/2051	-	_	53	Fannie Mae Pool 'MA2579', 3.000%, due 01/04/2036	50	0.05
73	Fannie Mae Pool 'BR4753', 2.000%, due 01/03/2051	59	0.06	127	Fannie Mae Pool 'MA2672', 3.000%, due 01/07/2036	120	0.12
-	Fannie Mae Pool 'BR4756', 2.000%, due 01/03/2051	-	-	20	Eannie Mae Pool (MA4031) 4 500% due 01/05/2050	19	0.00
_	Fannie Mae Pool (BR5633', 2.000%, due 01/03/2051	_	_	52	Fannie Mae Pool 'MA4177', 2.500%, due 01/11/2040	46	0.05
70	Fannie Mae Pool 'BT0846' 2 500%, due 01/07/2051	- 60	0.06	1,030	Fannie Mae Pool 'MA4422', 2.000%, due 01/09/2041	888	0.91
118	Fannie Mae Pool (BT1311) 2 000% due 01/07/2051	96	0.00	-	Fannie Mae Pool 'MA4446', 2.000%, due 01/10/2041	-	-
70	Fannie Mae Pool 'BT3270', 2.500%, due 01/08/2051	60	0.06	313	Fannie Mae Pool 'MA4473', 1.500%, due 01/11/2041	262	0.27
80	Fannie Mae Pool 'BU1421', 3.000%, due 01/01/2052	70	0.07	161	Fannie Mae Pool 'MA4643', 3.000%, due 01/05/2042	145	0.15
-	Fannie Mae Pool 'BU2599', 2.500%, due 01/01/2052	-	-	6	Fannie Mae REMICS, Series 2001 81, Class GE,	-	
-	Fannie Mae Pool 'BV3089', 2.500%, due 01/02/2052	-	-	15	6.000%, due 25/01/2032	6	0.01
225	Fannie Mae Pool 'BV4195', 3.000%, due 01/03/2052	198	0.20	15	Fannie Mae Reiviics, series 2005 29, Class ZA, 5 500% due 25/04/2035	15	0.02
80	Fannie Mae Pool 'BW9916', 5.000%, due 01/10/2052	79	0.08	1	Eannie Mae REMICS Series 2011 87 Class SG	15	0.02
80	Fannie Mae Pool 'BX0553', 5.500%, due 01/10/2052	80	0.08		2.084%, due 25/04/2040 *	-	-
/59	Fannie Mae Pool 'BX8180', 5.500%, due 01/04/2053	/64	0.78	1	Fannie Mae REMICS, Series 2012 101, Class AI,		
165	Fannie Mae Pool (CA1602), 5.000%, due 01/03/2053	163	0.17		3.000%, due 25/06/2027	-	-
456	Fannie Mae Pool (CA7240' 2 500%, due 01/03/2048	245	0.25	115	Fannie Mae REMICS, Series 2012 118, Class VZ,		
	Fannie Mae Pool (CA7422) 2 000% due 01/10/2040	- 500	- 0.40		3.000%, due 25/11/2042	104	0.11
66	Fannie Mae Pool 'CA7531', 3.000%, due 01/10/2050	59	0.06	60	Fannie Mae REMICS, Series 2012 134, Class SK,	7	0.01
144	Fannie Mae Pool 'CB0470', 2.500%, due 01/05/2041	127	0.13	4	1.684%, due 25/12/2042 *	/	0.01
492	Fannie Mae Pool 'CB1538', 2.500%, due 01/09/2051	407	0.42	4	6 000% due 25/05/20/2	1	_
-	Fannie Mae Pool 'CB2775', 2.500%, due 01/02/2052	-	-	6	Eannie Mae REMICS Series 2012 75 Class NS	4	
162	Fannie Mae Pool 'CB3234', 3.000%, due 01/04/2052	142	0.14	0	2.134%, due 25/07/2042 *	1	-
79	Fannie Mae Pool 'CB4103', 5.000%, due 01/07/2052	80	0.08	317	Fannie Mae REMICS, Series 2012 96, Class SB,		
507	Fannie Mae Pool 'CB5108', 5.500%, due 01/11/2052	511	0.52		1.584%, due 25/09/2042 *	26	0.03
148	Fannie Mae Pool 'CB5497', 6.500%, due 01/01/2053	155	0.16	7	Fannie Mae REMICS, Series 2013 9, Class BC,		
342	Fannie Mae Pool 'CB6/53', 6.000%, due 01/0//2053	352	0.36		6.500%, due 25/07/2042	7	0.01
83	Fannie Mae Pool (CB8226), 6.500%, due 01/03/2054	08 90	0.09	8	Fannie Mae REMICS, Series 2013 9, Class CB,	0	0.01
40 34	Fannie Mae Pool (EM0071) 3 500%, due 01/02/2040	30	0.04	110	5.500%, due 25/04/2042	9	0.01
160	Eannie Mae Pool 'EM1727' 5 000%, due 01/02/2040	160	0.05	110	2 000% due $25/07/2050$	66	0.07
73	Fannie Mae Pool 'FM2761', 5.000%, due 01/03/2050	73	0.07	71	Fannie Mae REMICS, Series 2020 56, Class DI,	00	0.07
71	Fannie Mae Pool 'FM3049', 4.000%, due 01/04/2044	69	0.07		2.500%, due 25/08/2050	12	0.01
91	Fannie Mae Pool 'FM3773', 3.500%, due 01/11/2048	84	0.09	129	Fannie Mae REMICS, Series 2020 57, Class TA,		
226	Fannie Mae Pool 'FM4650', 2.500%, due 01/10/2040	201	0.20		2.000%, due 25/04/2050	112	0.11
41	Fannie Mae Pool 'FM5783', 3.000%, due 01/06/2038	38	0.04	69	Fannie Mae REMICS, Series 2020 74, Class El,		0.04
48	Fannie Mae Pool 'FM5904', 2.500%, due 01/02/2051	41	0.04	475	2.500%, due 25/10/2050	11	0.01
66	Fannie Mae Pool 'FM6460', 2.500%, due 01/03/2051	56	0.06	475	2 500% due 25/12/2050	76	0.08
59	Fannie Mae Pool 'FM7675', 2.500%, due 01/06/2051	50	0.05	406	Eannie Mae REMICS Series 2020 97 Class Al	70	0.00
46	Fannie Mae Pool 'FM7786', 4.000%, due 01/01/2049	44	0.04	400	2.000%, due 25/01/2051	57	0.06
7/	Eannie Mae Pool 'EM7910' 2 500% due 01/07/2051	50	0.05	711	Fannie Mae REMICS, Series 2021 3, Class QI,		
134	Fannie Mae Pool 'EM8577' 3 000% due 01/08/2051	119	0.00		2.500%, due 25/02/2051	114	0.12
69	Fannie Mae Pool 'FM8648', 3.000%, due 01/09/2051	61	0.06	65	Fannie Mae REMICS, Series 2021 65, Class JA,		
73	Fannie Mae Pool 'FM9365', 3.000%, due 01/11/2051	65	0.07	100	2.000%, due 25/01/2046	58	0.06
72	Fannie Mae Pool 'FM9464', 3.000%, due 01/11/2051	64	0.06	400	Fannie Mae-Aces, Series 2018 M15, Class 1A2,	276	0.20
86	Fannie Mae Pool 'FP0028', 2.000%, due 01/08/2040	74	0.08	520	5.700%, due 25/07/2050	570	0.56
67	Fannie Mae Pool 'FS0024', 2.500%, due 01/09/2051	57	0.06	520	1 444% due 25/09/2034 *	26	0.03
62	Fannie Mae Pool 'FS0037', 3.000%, due 01/08/2051	55	0.06	3	Freddie Mac Gold Pool 'G06669', 6,500%, due 01/09/2039	3	-
74	Fannie Mae Pool 'FS0240', 3.000%, due 01/01/2052	66	0.07	135	Freddie Mac Gold Pool 'G61637', 3.000%, due 01/09/2047	119	0.12
53/	Fannie Mae Pool 'FS0273', 2.500%, due 01/12/2051	459	0.47	17	Freddie Mac Gold Pool 'Q17792', 3.500%, due 01/05/2043	16	0.02
76	Fannie Mae Pool (FS0366), 2.500%, due 01/01/2052	60	0.07	33	Freddie Mac Gold Pool 'Q29184', 4.000%, due 01/10/2044	31	0.03
-	Familie Mae Pool (50424, 2.500%, due 01/01/2052	-	_	33	Freddie Mac Gold Pool 'Q45560', 3.000%, due 01/01/2047	30	0.03
_	Eannie Mae Pool (ES0582, 2.300%, due 01/02/2052	_	_	67	Freddie Mac Gold Pool 'Q45737', 3.000%, due 01/01/2047	60	0.06
_	Fannie Mae Pool 'F\$0697', 2,500%, due 01/02/2042	-	_	38	Freddie Mac Gold Pool 'Q45819', 3.000%, due 01/01/2047	34	0.03
78	Fannie Mae Pool 'FS0995', 2.500%, due 01/03/2042	68	0.07	13	Freddie Mac Gold Pool 'U90316', 4.000%, due 01/10/2042	12	0.01
_	Fannie Mae Pool 'FS1014', 2.000%, due 01/02/2052	_	_	42	Freddle Mac Gold Pool '099124', 3.500%, due 01/03/2045	39	0.04
461	Fannie Mae Pool 'FS1074', 3.000%, due 01/03/2052	409	0.42	2,070	K124 Class X1 0 716% due 25/12/2030 *	98	0.10
318	Fannie Mae Pool 'FS1112', 2.000%, due 01/03/2052	260	0.27	3,983	Freddie Mac Multifamily Structured Pass Through Certificates	50	0.10
76	Fannie Mae Pool 'FS1289', 3.000%, due 01/03/2052	68	0.07	5,505	K130, Class X1, 1.036%, due 25/06/2031 *	211	0.22
141	Fannie Mae Pool 'FS2740', 3.500%, due 01/06/2049	130	0.13	10,397	Freddie Mac Multifamily Structured Pass Through Certificates,		
75	Fannie Mae Pool 'FS3249', 5.000%, due 01/11/2052	74	0.08		Series K 157, Class X1, 0.254%, due 25/05/2033 *	221	0.23
74	Fannie Mae Pool 'F54000', 6.000%, due 01/07/2041	78	0.08	58	Freddie Mac Non Gold Pool '840698',		
-	ramine IVIde POOL F54269", 2.000%, due 01/10/2051	-		201	2.491%, due 01/03/2047 *	55	0.06
00 01	Fannie Mae Pool (ESS306) 6 000% due 01/05/2053	88 00	0.09	291	requie iviac Non Gold Pool 8410/6',	202	0.20
0 I 956	Fannie Mae Pool (FS5313' 3 500% due 01/01/2053	83 870	0.09 N QN	0.1	Ereddie Mac Non Gold Pool (8/1077)	283	0.29
258	Fannie Mae Pool (FS5450), 3.000%, due 01/01/2050	278	0.23	91	3.047%, due 01/11/2047 *	92	0.09
	Fannie Mae Pool 'FS5647', 5.500%, due 01/07/2053	-	-	95	Freddie Mac Non Gold Pool '841081',		
-	Fannie Mae Pool 'FS6691', 1.500%, due 01/03/2042	-	-		3.107%, due 01/02/2050 *	94	0.10
81	Fannie Mae Pool 'FS6779', 6.500%, due 01/12/2053	84	0.09	65	Freddie Mac Pool 'QB5092', 2.500%, due 01/11/2050	55	0.06
92	Fannie Mae Pool 'FS7170', 2.000%, due 01/08/2042	79	0.08	69	Freddie Mac Pool 'QB5093', 2.500%, due 01/11/2050	59	0.06
87	Fannie Mae Pool 'FS7624', 6.500%, due 01/03/2054	90	0.09	62	Freddie Mac Pool 'QB8604', 2.000%, due 01/02/2051	50	0.05
94	Fannie Mae Pool 'FS7997', 6.000%, due 01/05/2054	96	0.10	254	Fredale Iviac Pool (QB9087), 2.000%, due 01/02/2051	207	0.21
25	rannie Mae Pool (MA1217), 4.000%, due 01/10/2042	24	0.02	72	1 EQUIE IVIAL FOUL QC3090 , 2.300%, AUE 01/07/2051	61	0.06

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Mortgage-Backed Securities — (continued)			5 Ginnie Mae II Pool '4923', 4.500%, due 20/01/2041	5	0.01
71 Freddie Mac Pool (OC4824) 2 500% due 01/08/2051	61	0.06	3 Ginnie Mae II Pool '4961', 6.000%, due 20/02/2041	4	-
227 Freddie Mac Pool 'OC 5830', 2,500%, due 01/08/2051	192	0.20	13 Ginnie Mae II Pool '4978', 4.500%, due 20/03/2041	13	0.01
79 Freddie Mac Pool 'OC9154', 3.000%, due 01/10/2051	70	0.07	6 Ginnie Mae II Pool '5240', 6.000%, due 20/11/2041	7	0.01
381 Freddie Mac Pool 'RA3913', 2.500%, due 01/11/2050	325	0.33	11 Ginnie Mae II Pool '784106', 3.500%, due 20/01/2046	11	0.01
228 Freddie Mac Pool 'RA6397', 2.500%, due 01/11/2051	194	0.20	364 Ginnie Mae II Pool '784577', 4.000%, due 20/07/2047	344	0.35
74 Freddie Mac Pool 'RA6562', 2.500%, due 01/01/2052	63	0.06	9 Ginnie Mae II Pool '784825', 3.500%, due 20/10/2049	9	0.01
338 Freddie Mac Pool 'RA6694', 2.000%, due 01/01/2052	271	0.28	90 Ginnie Mae II Pool '784894', 3.500%, due 20/02/2048	83	0.08
88 Freddie Mac Pool 'RA8790', 5.000%, due 01/04/2053	87	0.09	109 Ginnie Mae II Pool '784905', 3.000%, due 20/01/2050	96	0.10
344 Freddie Mac Pool 'RA9639', 6.000%, due 01/08/2053	353	0.36	21 Ginnie Mae II Pool '784985', 3.500%, due 20/09/2048	19	0.02
204 Freddie Mac Pool 'RB5105', 2.000%, due 01/03/2041	177	0.18	49 Ginnie Mae II Pool '785359', 2.000%, due 20/03/2051	39	0.04
222 Freddie Mac Pool 'RB5110', 1.500%, due 01/05/2041	185	0.19	77 Ginnie Mae II Pool '785360', 2.000%, due 20/03/2051	62	0.06
225 Freddie Mac Pool 'RB5117', 1.500%, due 01/07/2041	188	0.19	145 Ginnie Mae II Pool '785568', 2.500%, due 20/08/2051	124	0.13
74 Freddie Mac Pool 'RB5121', 2.000%, due 01/08/2041	64	0.07	/3 Ginnie Mae II Pool '785663', 2.500%, due 20/10/2051	62	0.06
297 Freddie Mac Pool 'RB5125', 2.000%, due 01/09/2041	254	0.26	152 Ginnie Mae II Pool 7/85/62', 2.500%, due 20/11/2051	129	0.13
93 Freddie Mac Pool 'RB5130', 1.500%, due 01/10/2041	77	0.08	230 Ginnie Mae II Pool 7858211, 2.500%, due 20/12/2051	196	0.20
677 Freddie Mac Pool 'RB5131', 2.000%, due 01/10/2041	583	0.60	78 Ginnie Mae II Pool 785944, 3.000%, due 20/02/2052	69	0.07
47 Freddie Mac Pool 'RB5134', 1.500%, due 01/11/2041	39	0.04	78 Ginnie Mae II Pool 786095, 3.000%, due 20/04/2052	08 70	0.07
81 Freddie Mac Pool 'RB5154', 2.500%, due 01/04/2042	71	0.07	88 GITTIE Mae II Pool 786178, 3.500%, due 20/03/2052	/9	0.08
715 Freddie Mac Pool 'SD0502', 3.000%, due 01/08/2050	630	0.64	85 Ginnie Mae II Pool (786700) E 000%, due 20/01/2055	03	0.08
62 Freddie Mac Pool 'SD0573', 2.000%, due 01/04/2051	51	0.05	88 Ginnie Mae II Pool (786726), 5.000%, due 20/03/2055	0/ 70	0.09
77 Freddie Mac Pool 'SD0849', 2.500%, due 01/01/2052	65	0.07	88 Ginnie Mae II Pool '786835' 5 500% due 20/08/2053	20	0.07
375 Freddie Mac Pool 'SD1218', 4.000%, due 01/07/2049	357	0.36	85 Ginnie Mae II Pool (786843), 3.000 %, due 20/08/2005	75	0.03
86 Freddie Mac Pool 'SD2245', 5.500%, due 01/12/2052	87	0.09	269 Ginnie Mae II Pool '786916', 5 500%, due 20/08/2053	272	0.28
79 Freddie Mac Pool 'SD2284', 6.000%, due 01/12/2052	81	0.08	77 Ginnie Mae II Pool '786928', 6.500%, due 20/09/2053	80	0.08
85 Freddie Mac Pool 'SD2443', 4.500%, due 01/10/2052	83	0.08	334 Ginnie Mae II Pool '786963', 6.000%, due 20/09/2053	345	0.35
76 Freddie Mac Pool 'SD2452', 6.500%, due 01/02/2053	/9	0.08	77 Ginnie Mae II Pool '787154', 6,500%, due 20/11/2053	79	0.08
90 Freddle Mac Pool (SD2723), 5.500%, due 01/03/2053	91	0.09	87 Ginnie Mae II Pool '787228', 6.000%, due 20/01/2054	90	0.09
86 Freddie Mac Pool (SD2762), 5.500%, due 01/05/2053	8/	0.09	76 Ginnie Mae II Pool '787236', 6.500%, due 20/01/2054	78	0.08
79 Freddle Mac Pool SD2792, 4.500%, due 01/03/2047	/8	0.08	90 Ginnie Mae II Pool '787276', 6.000%, due 20/02/2054	93	0.10
386 Freddie Mac Pool SD2981 , 0.500%, due 01/05/2053	400	0.41	21 Ginnie Mae II Pool 'BC4732', 3.500%, due 20/10/2047	20	0.02
262 Freddie Mac Pool 'SD2400' 4 500%, due 01/09/2051	25/	0.07	26 Ginnie Mae II Pool 'BM7534', 3.500%, due 20/02/2050	24	0.02
202 Fredule Mac Pool SD3400 , 4.500%, due 01/10/2052	204	0.20	60 Ginnie Mae II Pool 'BM9743', 4.000%, due 20/11/2049	57	0.06
168 Freddie Mac Pool 'SD3432', 6.000%, due 01/01/2033	173	0.09	27 Ginnie Mae II Pool 'BS1742', 4.000%, due 20/02/2050	26	0.03
166 Freddie Mac Pool (SD3722) 5 000%, due 01/05/2053	165	0.10	97 Ginnie Mae II Pool 'BT0812', 3.000%, due 20/03/2050	85	0.09
90 Freddie Mac Pool 'SD5122', 5.000 %, due 01/03/2055	92	0.17	24 Ginnie Mae II Pool 'MA1995', 3.500%, due 20/06/2044	22	0.02
99 Freddie Mac Pool 'SD5691' 6 000% due 01/06/2054	101	0.00	9 Ginnie Mae II Pool 'MA2678', 3.500%, due 20/03/2045	8	0.01
94 Freddie Mac Pool (SD5709) 6 000% due 01/07/2054	96	0.10	90 Ginnie Mae II Pool 'MA3521', 3.500%, due 20/03/2046	84	0.09
96 Freddie Mac Pool 'SD5876', 6,000%, due 01/05/2054	98	0.10	48 Ginnie Mae II Pool 'MA3597', 3.500%, due 20/04/2046	45	0.05
41 Freddie Mac Pool 'SD7509', 3.000%, due 01/11/2049	36	0.04	12 Ginnie Mae II Pool 'MA3663', 3.500%, due 20/05/2046	11	0.01
123 Freddie Mac Pool 'SD7525', 2.500%, due 01/10/2050	105	0.11	37 Ginnie Mae II Pool 'MA3736', 3.500%, due 20/06/2046	34	0.04
129 Freddie Mac Pool 'SD7534', 2,500%, due 01/02/2051	110	0.11	18 Ginnie Mae II Pool 'MA4261', 3.000%, due 20/02/204/	16	0.02
497 Freddie Mac Pool 'SD7548', 2.500%, due 01/11/2051	423	0.43	10 Ginnie Mae II Pool 'MA4899', 3.000%, due 20/12/2047	9	0.01
108 Freddie Mac Pool 'SD8079', 2.000%, due 01/07/2050	87	0.09	16 Ginnie Mae II Pool 1MA51941, 5.000%, due 20/05/2048	16	0.02
37 Freddie Mac Pool 'ZA2489', 3.500%, due 01/01/2038	35	0.04	161 Ginnie Mae II Pool 'MA5265', 4.500%, due 20/06/2048	15/	0.16
22 Freddie Mac Pool 'ZN0538', 3.500%, due 01/11/2042	21	0.02	32 GINNE Mae II Pool MASSSI , 4.500%, due 20/07/2048	31	0.03
12 Freddie Mac Pool 'ZN1436', 5.000%, due 01/11/2048	12	0.01	51 GINNE Mae II Pool MA5529, 4.500%, due 20/10/2048	49	0.05
3 Freddie Mac Pool 'ZS3059', 5.500%, due 01/12/2038	3	-	22 Ginnie Mae II Pool (MA5597, 5.000%, due 20/11/2046	22	0.01
39 Freddie Mac Pool 'ZT1257', 3.000%, due 01/01/2046	35	0.04	22 Ginnie Mae II Pool (MA5652), 4.500 %, due 20/12/2048	40	0.02
3 Freddie Mac REMICS 3621, Class SB, 1.777%, due 15/01/2040 *	-	-	145 Ginnie Mae II Pool 'MA5055', 5.000 %, due 20/12/2048	1/12	0.04
18 Freddie Mac REMICS 3947, Class SG, 1.497%, due 15/10/2041 *	2	-	12 Ginnie Mae II Pool (MAS711, 4.500%, due 20/01/2049	142	0.14
10 Freddie Mac REMICS 4194, Class BI, 3.500%, due 15/04/2043	1	-	66 Ginnie Mae II Pool (MA5712, 5.000 %, due 20/01/2049	64	0.01
1 Freddie Mac REMICS 4298, Class PI, 4.000%, due 15/04/2043	-	-	16 Ginnie Mae II Pool 'MA5878', 5 000%, due 20/04/2049	16	0.07
26 Freddie Mac REMICS 4813, Class CJ, 3.000%, due 15/08/2048	23	0.02	14 Ginnie Mae II Pool 'MA6287' 5 000% due 20/11/2049	14	0.01
400 Freddie Mac REMICS 4980, Class KI, 4.500%, due 25/06/2050	92	0.09	32 Ginnie Mae II Pool 'MA6413' 5 000% due 20/01/2050	32	0.03
61 Freddie Mac REMICS 5010, Class IK, 2.500%, due 25/09/2050	10	0.01	213 Ginnie Mae II Pool 'MA7184', 2.000%, due 20/02/2051	171	0.17
219 Freddie Mac REMICS 5010, Class JI, 2.500%, due 25/09/2050	36	0.04	157 Ginnie Mae II Pool 'MA8429', 5,500%, due 20/11/2052	158	0.16
76 Freddie Mac REMICS 5013, Class IN, 2.500%, due 25/09/2050	13	0.01	200 Ginnie Mae. 30 vear. TBA. 4.500% ±	193	0.20
153 Freddie Mac REMICS 5018, Class MI, 2.000%, due 25/10/2050	20	0.02	700 Ginnie Mae, 30 year, TBA, 5.000% ±	691	0.71
357 Freddie Mac REMICS 5038, Class PJ, 0.750%, due 25/10/2050	253	0.26	800 Ginnie Mae, 30 year, TBA, 5.500% ±	802	0.82
63 Freddie Mac REMICS 5040, Class IB, 2.500%, due 25/11/2050	9	0.01	4 Government National Mortgage Association, Series 2007 51,		
384 Freddie Mac REMICS 5059, Class IB, 2.500%, due 25/01/2051	65	0.07	Class SG, 2.154%, due 20/08/2037 *	-	-
68 Freddie Mac REMICS 5069, Class MI, 2.500%, due 25/02/2051	10	0.01	3 Government National Mortgage Association, Series 2009 H01,		
389 Freddie Mac REMICS 5085, Class NI, 2.000%, due 25/03/2051	48	0.05	Class FA, 5.576%, due 20/11/2059 *	3	-
71 Freddie Mac REMICS 5092, Class AP, 2.000%, due 25/04/2041	62	0.06	3 Government National Mortgage Association, Series 2010 H26,		
439 Freddie Mac REMICS 5093, Class IY, 4.500%, due 25/12/2050	106	0.11	Class LF, 4.790%, due 20/08/2058 *	3	-
164 Freddie Mac REMICS 5140, Class NI, 2.500%, due 25/05/2049	24	0.02	7 Government National Mortgage Association, Series 2011 H01,		
200 Freddie Mac REMICS 5224, Class HL, 4.000%, due 25/04/2052	183	0.19	Class AF, 4.890%, due 20/11/2060 *	7	0.01
109 Freddie Mac REMICS 5482, Class FC, 5.652%, due 25/12/2054 *	109	0.11	10 Government National Mortgage Association, Series 2011 H09,	10	0.01
106 Freddie Mac KEMICS 5483, Class FD, 5.652%, due 25/12/2054 *	106	0.11	Class AF, 4.940%, due 20/03/2061 ^	10	0.01
420 Freddie Mac STACK REMIC Trust 2022-DNA3, Series 2022 DNA3,	120	0.45	36 Government National Mortgage Association, Series 2012 27, Class IQ, 0.2119(, due 10/04/2012 *		
Cidss IVEEB, 144A, 7.202%, due 25/04/2042 ^	436	0.45	Class IU, U.Z I I %, UUE ID/U4/2053 ^	-	-
Class 2AE / 866% due 25/05/20/2 *	50	0.06	Class SA 1.624% due 20/03/20/02 *	1	_
Class 2nd, 9,00070, due 20/00/2040 12 Ginnie Mae I Pool (557522) 7 000% due 15/07/2021	12	0.00	6 Government National Mortrage Association Series 2012 44	1	_
8 Ginnie Mae I Pool '565347' 7 000% due 15/08/2031	د، و	0.01	Class IO. 0.032%, due 16/03/2049 *	_	_
2 Ginnie Mae I Pool (584344) 7 000% due 15/04/2037	2	0.01	5 Government National Mortgage Association. Series 2012 H18		
55. Ginnie Mae I Pool '784571' 3 500% due 15/06/20/8	57 57	0.05	Class NA, 4.960%, due 20/08/2062 *	5	0.01
30 Ginnie Mae I Pool 'AA5649' 3 000% due 15/09/2040	27	0.03	11 Government National Mortgage Association, Series 2012 H27.	-	
46 Ginnie Mae I Pool (AR2892) 3 000% due 15/09/2042	47	0.04	Class AI, 1.738%, due 20/10/2062 *	-	-
98 Ginnie Mae I Pool (AB9108) 3 000% due 15/05/2042	90	0.09	6 Government National Mortgage Association, Series 2012 H30,		
5 Ginnie Mae II Pool '4837', 6.000%, due 20/10/2040	5	0.01	Class GA, 4.790%, due 20/12/2062 *	6	0.01
· · · · · · · · · · · · · · · · · · ·					

Portfolio of Investments as at 28 February 2025 - (continued)

Mortgage-Basked Scottion – Continued Participation of through Accountion, Seles 2011 (1), Control 19, Seles 2018 (2), Seles 2018 (2), Seles 2018 (2), Control 19, Seles 2018 (2), Seles 2018 (2), Seles 2018 (2), Control 19, Seles 2018 (2), Seles 2018 (2), Seles 2018 (2), Control 19, Seles 2018 (2), Seles 2018 (2), Seles 2018 (2), Control 19, Seles 2018 (2), Seles 2018 (2), Seles 2018 (2), Control 19, Seles 2018 (2), Seles 2018 (2), Seles 2018 (2), Control 19, Seles 2018 (2), Control 19, Seles 2018 (2), Seles 2018 (2), Control 19, Seles 2018 (2), Control	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
e3 Cover mont National Antiograp Ansociation, Series 2011 107, Cover and National Antiograp Ansociation, Series 2012 102, Cover and National Antiograp Ansociation, Series 2012 102, Cover and National Antiograp Ansociation, Series 2012 102, Cover and National Antiograp Ansociation, Series 2012 103, Cover and National Antiograp Ansociation, Series 2012 103, Cover and National Antiograp Ansociation, Series 2012 103, Cover and National Antiograp Ansociation, Series 2014 105, Cover and National Antiograp Ansociation, Series 2014 107, Cover and National Antiograp Ansociation, Series 2014 107, Covever and National Antional Antiograp Ansociation, Se	Mortgag	e-Backed Securities — (continued)			123 New Residential Mortgage Loan Trust 2015-2, Series 2015 2A,		
Care AD, J. 779, Mark BD 10076 - 19 Base Sectorial Biology, Jack Tab 2018, Apr. 2018,	62	Government National Mortgage Association, Series 2013 107,			Class A1, 144A, 3.750%, due 25/08/2055 *	118	0.12
1 Comment Status Muscape Acceleration, Series 2014 005, Case IF, 43404, accel 2002 de " Comment Status Muscape Acceleration, Series 2014 005, Case IF, 43404, accel 2002 de " Comment Status Muscape Acceleration, Series 2014 005, Case IF, 43404, accel 2002 de " Comment Status Muscape Acceleration, Series 2014 005, Case IF, 43404, accel 2002 de " Case IF, 43404, accel 2004 001, Case IF, 43404, accel 2004	13	Class AD, 2.792%, due 16/11/2047 *	57	0.06	192 New Residential Mortgage Loan Trust 2016-3, Series 2016 3A, Class A1B 144A 3 250% due 25/09/2056 *	180	0.18
23 Carement Names Marking Producting, Fee 2013 00, Care M, 1404, 2009, dar 2	12	Government National Mortgage Association, Series 2013 163, Class IO 1 012% due 16/02/2046 *	_	_	210 New Residential Mortgage Loan Trust 2018-3, Series 2018 3A,	100	0.10
Costs #, 4.84%, die 2003/2014 29 0.03 29 0.03 29 0.03 20 20 <td>29</td> <td>Government National Mortgage Association, Series 2013 H08,</td> <td></td> <td></td> <td>Class A1, 144A, 4.500%, due 25/05/2058 *</td> <td>205</td> <td>0.21</td>	29	Government National Mortgage Association, Series 2013 H08,			Class A1, 144A, 4.500%, due 25/05/2058 *	205	0.21
2 Control of Section 2014 (Section 2014) Control Section 2014 (Section 2014)	-	Class BF, 4.840%, due 20/03/2063 *	29	0.03	295 OBX 2024-NQM1 Trust, Series 2024 NQM1, Class A1, 144A, 5 928%, due 25/11/2063	297	0.30
7 Descriment Fabrical Montgage Acceleto, Series (2014 47, 19) 2 0 2 0 2 0	21	Government National Mortgage Association, Series 2014 105, Class IO. 0.134%, due 16/06/2054 *	_	_	227 OBX 2024-NQM11 Trust, Series 2024 NQM11, Class A1, 144A,	237	0.50
Core AM, 3 Table, during Margen According, Serie 2014 47, 100 2 0.001 20 End (4, 100, 2004, 20, 21), 100, 2004, 2014, 100, 2014, 2	7	Government National Mortgage Association, Series 2014 17,			5.875%, due 25/06/2064	230	0.23
3 Theoming Manager Control Theory Manager Las 2014 Apple and Manag	0	Class AM, 3.536%, due 16/06/2048 *	7	0.01	98 PFP 2024-11 Ltd, Series 2024 11, Class A, 144A, 6.143%, due 17/09/2039 *	98	0.10
44 Description National National Additionage According, Series 2014 192, Control (2014), ed. 812/092027 3 - - Clines 10, 14, 4409, doi: 25/092027 3 - - Clines 10, 14, 4409, doi: 25/092027 222 229 Velis trays Connered M Korigas Public Clin. Science 2016 Clin. Sc	9	Class IA: 0.159%, due 16/02/2048 *	_	_	3 Thornburg Mortgage Securities Trust 2007-4, Series 2007 4,		
Cale D, 6.35%, data 1062/025 20 Cale D, 6.35%, data 1062/025 22 0.29 Construct Cale D, 6.35%, data 1062/025 22 0.29 Cale D, 6.35%, data 1062/025 22 0.29 22 220 Web Karp C, march Marcuk Margan T, Marc J, Margan T,	44	Government National Mortgage Association, Series 2014 50,			Class 1A1, 4.480%, due 25/09/2037 *	3	-
2100 Cons FA, 42705, doi: 20110004 216 228 Web Fage Comment All Motage Face 1015 620 0.29 216 Cons FA, 42705, doi: 10110209 Cons FA, 42705, doi: 10110209 620 0.29 216 Cons FA, 42705, doi: 10110209 Cons FA, 42705, doi: 10110209 620 0.15 216 Cons FA, 42705, doi: 10110209 Cons FA, 42705, doi: 10110209 620 0.15 216 Cons FA, 42705, doi: 10110209 Cons FA, 42705, doi: 10110209 620 0.15 216 Cons FA, 428075, doi: 10110209 Cons FA, 428075, doi: 10110209 620 0.46 216 Cons FA, 428075, doi: 10110209 Cons FA, 428075, doi: 10110209 640 0.15 216 Cons FA, 428075, doi: 10110209 Cons FA, 428075, doi: 10110209 640 0.46 216 Cons FA, 428075, doi: 10110209 Cons FA, 428075, doi: 10110209 640 0.46 216 Cons FA, 428075, doi: 10110209 Cons FA, 428075, doi: 10110209 640 0.46 216 Cons FA, 428075, doi: 10110209 Cons FA, 428075, doi: 10110209 710 0.011 216	216	Class IO, 0.589%, due 16/09/2055 *	1	-	Class C, 5.138%, due 15/12/2051 *	282	0.29
36 Generment National Metrogap Association, Seme 2015 167, Cost, Cast, A. 2.807%, doi: 10.1102801 C.G.S. Sere 2016 146 0.15 22 Castrial, B. J., Barger, M. Barger, M. 2008, Sere 2010 55, Cost, Castrial, Sere 2015 56, Cost, Castrial, Sere 2016 146, Distributional Metrogap Association, Series 2010 173, Barger, Correneral Metrogap Metrogap Association, Series 2010 173, Barger, Correneral Metrogap Metrogap Association, Series 2010 173, Barger, Cost, Castrial, Castrial, Series 2017, Cost, Series 2016 146, Distributional Metrogap Association, Series 2010 173, Barger, Costrial, Castrial,	210	Class FA, 4.870%, due 20/10/2064 *	216	0.22	289 Wells Fargo Commercial Mortgage Trust 2016-C36, Series 2016		
10 100 Cost, Clas. Al. 2009, doi: 101/2009 104 0.15 2 Cas. VI, 2 Sol, doi: 101/2009 105 Cost, Clas. Al. 2 Sol, doi: 101/2009 105 0.15 2 Cas. VI, 2 Sol, doi: 101/2009 105 Cas. VI, 2 Sol, doi: 101/2009 105 0.15 2 Cas. VI, 2 Sol, doi: 101/2009 105 Cost. Clas. VI, 2 Sol, doi: 101/2009 105 0.01 12 Socient method Mortgage Lance 2016 105 0.01 106 Cost. Clas. VI, 2 Sol, doi: 101/2009 0.01 12 Socient method Mortgage Lance 2016 106 0.01 106	36	Government National Mortgage Association, Series 2015 167,			C36, Class A3, 2.807%, due 15/11/2059 150. Wells Earge Commercial Mortgage Trust 2016 C26. Series 2016	282	0.29
1.38 Velts Farge Commercial Microge Association, Serse 2020 123, Class X4, 2023%, doi: 10/12/024 1 1.38 Velts Farge Commercial Microge Nacciation, Serse 2020 123, Class X4, 2023%, doi: 10/12/024 1 0.02 125 Generment Nitronal Microge Association, Serse 2020 123, Class X4, 2023%, doi: 10/12/024 8 0.01 126 Generment Nitronal Microge Association, Serse 2020 123, Class X4, 2023%, doi: 10/12/024 8 0.01 126 Generment Nitronal Microge Association, Serse 2020 123, Class X4, 2023%, doi: 10/12/024 9 0.01 127 Total Microge Nacciation, Serse 2020 123, Class X4, 2023%, doi: 10/12/024 9 0.01 10 0.01 128 Generment Microlal Microge Association, Serse 2020 123, Class X4, 2023%, doi: 10/12/023 10 0.01 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 <td>22</td> <td>Class OI, 4.000%, due 16/04/2045</td> <td>7</td> <td>0.01</td> <td>C36, Class A4, 3.065%, due 15/11/2059</td> <td>146</td> <td>0.15</td>	22	Class OI, 4.000%, due 16/04/2045	7	0.01	C36, Class A4, 3.065%, due 15/11/2059	146	0.15
447 Coverment National Mortgage Auscidator, Series 2015 S. 10000 10000 1000	22	Class MI, 5.500%, due 20/03/2045	3	_	1,338 Wells Fargo Commercial Mortgage Trust 2016-C36, Series 2016		
Class R. 0.2309, due 101/2014	447	Government National Mortgage Association, Series 2015 5,			C36, Class XA, 1.161%, due 15/11/2059 * 460. Wells Fargo Commercial Mortgage Trust 2017-C41. Series 2017	18	0.02
Costs IL 20078; du 2008/2000 Land 2008/2000 <thland 2000<="" 2008="" th=""> <thland 2000<="" 2008="" th=""></thland></thland>	50	Class IK, 0.230%, due 16/11/2054 *	1	-	C41, Class B, 4.188%, due 15/11/2050 *	435	0.44
135 Covernment National Mortgage Association, Series 2020 1127, Cass MA, 2003%, doi: 10/00/2017 19 0.01 105 Covernment National Mortgage Association, Series 2020 129, Closs ME, 2500%, data 2003/2050 10 0.01 105 Covernment National Mortgage Association, Series 2020 160, Closs ME, 2500%, data 2003/2050 10 0.01 105 Covernment National Mortgage Association, Series 2020 160, Closs ME, 2500%, data 2007/2064 10 0.01 105 Covernment National Mortgage Association, Series 2020 160, Closs ME, 2007/2056 10 0.01 105 Covernment National Mortgage Association, Series 2020 160, Closs ME, 2007/2056 10 0.01 115 Closs MD, 2003/2064 200 140 0.14 115 Closs MD, 2003/2064 200 140 0.14 0.14 115 Closs MD, 2003/2064 200 140 0.14 0.14 115 Closs MD, 2003/2064 200 140 0.14 0.14 <td>55</td> <td>Class IL, 2.500%, due 20/08/2050</td> <td>8</td> <td>0.01</td> <td>148 WFRBS Commercial Mortgage Trust 2014-C23, Series 2014 C23,</td> <td></td> <td></td>	55	Class IL, 2.500%, due 20/08/2050	8	0.01	148 WFRBS Commercial Mortgage Trust 2014-C23, Series 2014 C23,		
elses M, Z. 2007, de 2007, close W, 2007, close W, 2007, de 2007, close W, 2007, de	135	Government National Mortgage Association, Series 2020 123,	10	0.00	Class XA, 0.083%, due 15/10/2057 ^		46.00
Close N. 2500%, dia 2010/20150 Comment National Montgage Association, Series 2020 129, Close N. 2500%, daz 2010/2026 Comment National Montgage Association, Series 2020 160, Close V. 250%, daz 2010/2026 Comment National Montgage Association, Series 2020 160, Close V. 250%, daz 2010/2026 Comment National Montgage Association, Series 2020 160, Close V. 250%, daz 2010/2026 Comment National Montgage Association, Series 2020 160, Close V. 250%, daz 2010/2026 Comment National Montgage Association, Series 2020 160, Close V. 250%, daz 2010/2026 Comment National Montgage Association, Series 2020 178, Close V. 220%, data 2010/2026 Comment National Montgage Association, Series 2020 178, Close V. 220%, data 2010/2026 Comment National Montgage Association, Series 2020 178, Close V. 220%, data 2010/2026 Comment National Montgage Association, Series 2020 178, Close V. 220%, data 2010/2026 Comment National Montgage Association, Series 2020 178, Close V. 220%, data 2010/2026 Comment National Montgage Association, Series 2020 178, Close V. 220%, data 2010/2026 Comment National Montgage Association, Series 2020 174, Close V. 220%, data 2010/2027 Comment National Montgage Association, Series 2020 170, Close V. 220%, data 2010/2027 Comment National Montgage Association, Series 2020 170, Close V. 230%, data 2010/2026 Comment National Montgage Association, Series 2020 170, Close V. 230%, data 2010/2027 Comment National Montgage Association, Series 2020 170, Close V. 230%, data 2010/2027 Comment National Montgage Association, Series 2020 170, Close V. 230%, data 2010/2026 Comment National Montgage Association, Series 2020 170, Close V. 230%, data 2010/2027 Comment National Montga	65	Class NI, 2.500%, due 20/08/2050 Government National Mortgage Association Series 2020 127	19	0.02	Total Mortgage-Backed Securities (Cost \$46,757)	45,918	46.90
67 Government National Mortgage Association, Series 2020 160, Closs MJ, 2250, Sub 2005, due 0108/2020 15 0	00	Class IN, 2.500%, due 20/08/2050	9	0.01	Corporate Bonds and Notes — 30.84% (29 February 2024: 33.45%)		
Totas II, 23:00%, due 2017(20:04 10 0.01 60 Arbituse-Bach Helly Worldwide Inc, 43:89%, due 2017(20:04 32 0.03 0 Arbituse-Bach Helly Worldwide Inc, 43:89%, due 2017(20:04 30 Arbituse-Bach Helly Worldwide Inc, 43:89%, due 2017(20:04 30 0.03 10 Arbituse-Bach Helly Worldwide Inc, 43:89%, due 2017(20:04 30 Arbituse-Bach Helly Worldwide Inc, 43:89%, due 2017(20:04 30 0.03 11 Arbituse 11 Arbituse 11 Arbituse 20:05 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 0.01 10 <td< td=""><td>67</td><td>Government National Mortgage Association, Series 2020 129,</td><td>10</td><td>0.01</td><td>60. Appeusar Rusch In Roy Worldwide Inc. 2 500% due 01/06/2020</td><td>57</td><td>0.06</td></td<>	67	Government National Mortgage Association, Series 2020 129,	10	0.01	60. Appeusar Rusch In Roy Worldwide Inc. 2 500% due 01/06/2020	57	0.06
Class Hz, 2008, due 2010/2019 Control C	70	Government National Mortgage Association Series 2020 160	10	0.01	60 Anheuser-Busch InBev Worldwide Inc, 5.500%, due 06/10/2030	52	0.05
66 Government National Mortgage Association, Series 2020 17, Class VD, 1270, Mark 1072/G50 10 0.11 4,240 Government National Mortgage Association, Series 2020 17, Class VD, 1010%, due 16/672/G62 60 0.11 4,311 Lass VD, 1010%, due 16/672/G62 0.01 10 0.01 242 Government National Mortgage Association, Series 2020 17, Class VD, 2000 (72/05) 30 0.01 253 Government National Mortgage Association, Series 2020 17, Class VD, 2000 (72/05) 30 0.01 10 0.01 175 Government National Mortgage Association, Series 2020 47, Class VD, 300%, due 2004/2000 20 0.01 10 0.01 10 0.01 175 Government National Mortgage Association, Series 2020 47, Class VD, 300%, due 2004/2000 20 0.02 10 0.01 120 Government National Mortgage Association, Series 2020 40, Class VD, 300%, due 2005/200* 10 0.02 10 0.02 120 Government National Mortgage Association, Series 2020 40, Class VD, 300%, due 2005/200* 10 0.01 10 0.02 120 Government National Mortgage Association, Series 2021 10, Class VD, 200%, due 2005/200* 10 0.02 10 0.02 10 0.01 </td <td>, 0</td> <td>Class IH, 2.500%, due 20/10/2050</td> <td>10</td> <td>0.01</td> <td>30 Anheuser-Busch InBev Worldwide Inc, 5.550%, due 23/01/2049</td> <td>31</td> <td>0.03</td>	, 0	Class IH, 2.500%, due 20/10/2050	10	0.01	30 Anheuser-Busch InBev Worldwide Inc, 5.550%, due 23/01/2049	31	0.03
4.20. Solutions V. 2007, Unit 2012/2007 10 0.01 Brazil – 0.25% (29 February 2024: 0.85%) 4.21 (Cask VL, 220%, due 2012/2007 210 0.31 75 Vale Diverses Lids 6.875%, due 1001/2039 240 0.25 324 Government National Mortgage Association, Series 2020 179, Class VL, 350%, due 2007/2062 38 0.04 30 240 0.25 1.20 Government National Mortgage Association, Series 2020 179, Class VL, 350%, due 2004/2060 38 0.04 30 38 0.04 30 30 240 0.25 1.217 Class VL, 350%, due 2004/2060 76 200	69	Government National Mortgage Association, Series 2020 160,	10	0.01		140	0.14
Class ID, 1422%, due 16/10/200 Construction 400 0.41 50 Pertobers Global Finance RV, 68.59%, due 05/06/215 45 0.02 243 Covernment National Mortgage Association, Series 2020 195, Class W, 2.000%, due 2012/2050 38 0.04 157 Covernment National Mortgage Association, Series 2020 104, Class W, 2.000%, due 10/04/2057 80 0.08 157 Covernment National Mortgage Association, Series 2020 104, Class W, 300%, due 2004/2050 42 0.04 128 Covernment National Mortgage Association, Series 2020 104, Class W, 300%, due 2006/2032 1174 0.18 129 Covernment National Mortgage Association, Series 2020 104, Class W, 440%, due 2006/2032 128 0.04 129 Covernment National Mortgage Association, Series 2020 104, Class W, 440, 4027%, due 0308/2037 180 0.04 129 Covernment National Mortgage Association, Series 2020 104, Class W, 1440, 40, 4027%, due 0308/2035 324 0.33 120 Covernment National Mortgage Association, Series 2021 104, Class FA, 480%, due 2007/2070 * 56 0.04 120 Colombia – 0.26% (29 February 2024: 0.25%) 324 0.33 123 Colombia – 0.26% (29 February 2024: 0.25%) 325 0.26 120	4,240	Government National Mortgage Association. Series 2020 178.	10	0.01	Brazil — 0.25% (29 February 2024: 0.86%)		
4,311 Government National Mortgage Association, Series 2020 179, Class W1, 200%, due 2012/2050 321 0.33 72 Government National Mortgage Association, Series 2020 195, Class W1, 3500%, due 2004/2050 380 0.04 72 Government National Mortgage Association, Series 2020 195, Class W1, 3500%, due 2004/2050 106 0.11 72 Government National Mortgage Association, Series 2020 47, Class W1, 3500%, due 2004/2050 28 0.04 72 Government National Mortgage Association, Series 2020 47, Class W1, 3500%, due 2004/2050 28 0.04 72 Government National Mortgage Association, Series 2020 47, Class W1, 3500%, due 2004/2050 20 0.04 73 Government National Mortgage Association, Series 2020 404, Class FF, 4940%, due 2005/2020 * 180 0.18 74 0.18 0.18 180 0.18 75 0.06 110 0.07 100 0.04 75 0.06 110 0.01 100 0.04 100 0.04 76 0.06 118 0.18 0.18 0.14 100 0.04 76 0.06 118 0.18 0.10 100 0.04 100		Class IO, 1.422%, due 16/10/2060 *	403	0.41	50 Petrobras Global Finance BV, 6.850%, due 05/06/2115	45	0.05
324 Comment National Mortgage Association, Series 2020 181, Class WL 20095, due 2012/2050 38 0.04 1570 Government National Mortgage Association, Series 2020 195, Class IC, 924%, due 16/04/2050 80 0.04 80 Bank of Nova Scotal/mL 4, 458%, due 04/05/2037 66 0.07 1276 Government National Mortgage Association, Series 2020 47, Class ML, 5590%, due 2004/2050 20 0.04 20 80 20	4,311	Government National Mortgage Association, Series 2020 179,	221	0.35	175 Vale Overseas Ltd, 6.875%, due 10/11/2039	195	0.20
Class W1, 2005s, due 2012/2050 38 0.04 Canada = 0.15% (20 February 2024: 0.47%) 15/00 Government National Mortage Association, Series 2020 47, Class M1, 3500%, due 21004/2050 10 00	324	Government National Mortgage Association, Series 2020 181,	521	0.55		240	0.25
1,570 Government National Mortage Association, Series 2020 195, Cass IO, 924%, due 110/22025 80 0.011 211 Government National Mortage Association, Series 2020 47, Cass IN, 500%, due 2004/2050 42 0.04 123 Government National Mortage Association, Series 2020 47, Cass IN, 500%, due 2004/2050 23 0.02 124 Government National Mortage Association, Series 2020 47, Cass IN, 500%, due 2005/2074 23 0.02 126 Government National Mortage Association, Series 2020 H04, Cass IN, 560%, due 2005/2074 180 0.11 126 Government National Mortage Association, Series 2020 H09, Cass IN, 560%, due 2007/2074 180 0.18 126 Colombia – 0.25% (29 February 2024: 0.26%) 240 0.04 127 Colombia – 0.25% (29 February 2024: 0.26%) 230 246 0.33 128 Colombia – 0.25% (29 February 2024: 0.26%) 250 250 250 250 250 250 250 250 260 271 200 270		Class WI, 2.000%, due 20/12/2050	38	0.04	Canada — 0.18% (29 February 2024: 0.47%)		
217 Government National Mortgage Association, Series 2020 47, Class NJ, 3500%, due 2004/2050 20 0.04 10 Barrike FD Australia Finance Pty Ltd, 5969%, due 15/10/2039 10 0.01 128 Government National Mortgage Association, Series 2020 47, Class NJ, 449,40%, due 2006/2063 23 0.02 174 0.18 129 Government National Mortgage Association, Series 2020 H09, Class NJ, 5509%, due 2005/2070 23 0.02 18 0.13 136 Government National Mortgage Association, Series 2020 H09, Class NJ, 144A, 4079 (K, due 03/08/2050 324 0.33 136 Government National Mortgage Association, Series 2020 H09, Class NJ, 144A, 4079 (K, due 03/08/2050 364 0.37 136 Government National Mortgage Association, Series 2020 H13, Class NJ, 2007/2070 61 0.06 350 Ecpetrol SA, 5875%, due 9205/2045 253 0.26 136 Government National Mortgage Association, Series 2021 H15, Class NJ, 200%, due 2007/2075 61 0.06 350 Ecpetrol SA, 5875%, due 130/12/203 * 210 0.21 137 Government National Mortgage Association, Series 2021 H5, Class NJ, 144A, 5125%, due 130/12/202 * 212 0.26 20 200 BP Parbas SA, 144A, 5125%, due 130/12/202 * 212 0.22	1,570	Government National Mortgage Association, Series 2020 195, Class IO: 0.924%, due 16/12/2062 *	106	0.11	80 Bank of Nova Scotia/The, 3.450%, due 11/04/2025 70 Bank of Nova Scotia/The, 4.588%, due 04/05/2037 *	80 65	0.08
Class MJ, 3500%, due 2004/2050 42 0.44 20 Royal Bank of Canada, 3.875%, due 04/05/2032 19 0.02 Class MJ, 3500%, due 2004/2050 23 0.02 174 0.18 126 Government National Mortage Association, Series 2020 H04, Class FF, 4.940%, due 2005/2010* 180 0.18 0.18 0.18 0.10 0.02 75 Government National Mortage Association, Series 2020 H03, Class FF, 5.950%, due 2005/2010* 181 0.18 0.105/2025 324 0.33 76 Government National Mortage Association, Series 2020 H13, Class FF, 4.940%, due 2007/2010* 61 0.66 350 Ecopentary 2024: 0.25%) 364 0.37 70 Government National Mortage Association, Series 2021 H15, Class FA, 4.890%, due 2007/2010* 61 0.66 350 Ecopentary 2024: 0.25%) 253 0.26 716 Government National Mortage Association, Series 2021 H2, Class FA, 2.000%, due 2007/2015 16 0.06 350 Ecopentary 2024: 0.25%) 120 0.22 72 Government National Mortage Association, Series 2021 R2, Class FA, 2.000%, due 2010/2051 16 0.07 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 <	217	Government National Mortgage Association, Series 2020 47,	100	0.11	10 Barrick PD Australia Finance Pty Ltd, 5.950%, due 15/10/2039	10	0.01
124 Government National Mortgage Association, Series 2020 H04, Class FI, 44096, doc 2006/2069 174 0.18 129 Government National Mortgage Association, Series 2020 H04, Class FI, 590%, doc 2005/2070 128 0.13 174 0.18 175 Government National Mortgage Association, Series 2020 H09, Class FI, 590%, doc 2005/2070 181 0.18 1018 470 Prosus NV, 1444, 4.027%, due 03/08/2050 324 0.33 176 Government National Mortgage Association, Series 2020 H03, Class FI, 560%, due 2004/2070 364 0.37 176 Government National Mortgage Association, Series 2020 H13, Class FI, 448, 00%, due 2007/2070 * 161 0.06 176 Government National Mortgage Association, Series 2021 H15, Class FI, 1400, 1007 government National Mortgage Association, Series 2021 H15, Class FI, 1400, 500%, due 2007/2070 * 176 0.02 177 Class MI, 1500%, due 1007/2070 * 120 0.21 0.20 177 Class MI, 1500%, due 1007/2070 * 120 0.21 0.22 200 BNP Printss SA, 144A, 5.125%, due 13001/2029 * 120 0.21 178 Government National Mortgage Association, Series 2021 S, Class MI, 1500%, due 1007/207 * 176 0.03 0.31 150 Remany — 0.16% (29 February 2024: 0.05%) 120 0.20 </td <td>40.4</td> <td>Class MI, 3.500%, due 20/04/2050</td> <td>42</td> <td>0.04</td> <td>20 Royal Bank of Canada, 3.875%, due 04/05/2032</td> <td>19</td> <td>0.02</td>	40.4	Class MI, 3.500%, due 20/04/2050	42	0.04	20 Royal Bank of Canada, 3.875%, due 04/05/2032	19	0.02
129 Government National Mortgage Association, Series 2020 PHO4, Class FL, 5590%, due 20005/2070 * 128 0.13 China — 0.37% (29 February 2024: 0.29%) 175 Government National Mortgage Association, Series 2020 PHO9, Class FL, 5590%, due 20005/2070 * 128 0.13 0.178 (29 February 2024: 0.29%) 40 0.04 74 Government National Mortgage Association, Series 2020 PHO9, Class FL, 5600%, due 20007/2070 * 75 0.08 0.075/2025 232 0.33 74 Government National Mortgage Association, Series 2021 PLO, Class FL, 1500%, due 20007/2070 * 76 0.08 76 0.06 350 620 600 760 200 (50/205 * 199 0.20 76 Government National Mortgage Association, Series 2021 PLO, Class FL, 1500%, due 1007/2026 * 199 0.20 200 BNP Paribas SA, 144A, 5.125%, due 107/2029 * 212 0.22 76 Government National Mortgage Association, Series 2021 PLO, Class FL, 1500%, due 1007/2021 * 210 0.11 104 6007/2023 * 210 0.21 76 Government National Mortgage Association, Series 2021 PLO, Class FL, 2000%, due 16/07/2021 * 60 0.77 100 104 0.37% (29 February 2024: 0.05%) 154 0.16 76	124	Government National Mortgage Association, Series 2020 47, Class NI, 3.500%, due 20/04/2050	23	0.02		174	0.18
Class FP, 4.340%, due 2006/2005* 128 0.13 40.NPR BV / NXP FU/INXP Funding LLC / NXP USA Inc, 2.700%, due 0105/2025 40 0.04 75 Government National Mortagae Association, Series 2020 H9, Class AF, 5.890%, due 2007/2070* 181 0.18 40 0.075/2025 40 0.04 76 Government National Mortagae Association, Series 2020 H13, Class FA, 480%, due 2007/2070* 61 0.06 350 Colombia - 0.26% (29 February 2024: 0.26%) 253 0.26 7.09 Government National Mortagae Association, Series 2021 115, Class FA, 480%, due 2007/202053 61 0.06 350 Colombia - 0.26% (29 February 2024: 0.26%) 210 DNP Paribas SA, 144A, 5.125%, due 13/01/2029 * 210 0.20 7.09 Government National Mortagae Association, Series 2021 18, Class FA, 200%, due 20/07/2051 60 0.07 210 DNP Paribas SA, 144A, 5.125%, due 13/01/2029 * 210 0.20 7.16 Coss FA, 2.00%, due 20/07/2051 60 0.07 150 RVE February 2024: 0.09%) 621 0.63 7.16 Coss FA, 2.00%, due 16/07/2061 200 Errance -0.63% (29 February 2024: 0.09%) 621 0.63 7.16 Coss FA, 2.00%, due 16/07/2061 202 20 S6	129	Government National Mortgage Association, Series 2020 H04,			China — 0.37% (29 February 2024: 0.29%)		
17.5 Government National Mortage Association, Series 2020 H09, Class PL, 2509%, due 2005/2007 * 181 0.18 4/0 0.003/02/2050 3/4 0.004 74 Government National Mortage Association, Series 2020 H03, Class PL, 2005%, due 2007/207 * 75 0.08 3/64 0.37 62 Government National Mortage Association, Series 2021 H1, Class PL, 2005%, due 16/05/2063 * 61 0.06 350 Ecopetrol SA, 5.875%, due 28/05/2045 2.53 0.26 50.09 Government National Mortage Association, Series 2021 H15, Class PL, 2000%, due 16/02/2051 16 0.04 300 300 300 301 400 0.04 76 Government National Mortage Association, Series 2021 18, Class PL, 2000%, due 16/02/2051 16 0.07 101 104 100	175	Class FP, 4.940%, due 20/06/2069 *	128	0.13	40 NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due	40	0.04
74 Government National Mortgage Association, Series 2020 H09, Class NF, 5690%, due 2007/2070 * 364 0.37 62 Government National Mortgage Association, Series 2020 H13, Class FA, 4890%, due 2007/2070 * 61 0.06 5,709 Government National Mortgage Association, Series 2021 10, Class N0, 0.987%, due 160/52063 61 0.06 136 Government National Mortgage Association, Series 2021 115, Class N0, 250%, due 23005/2051 0.04 75 0.08 136 Government National Mortgage Association, Series 2021 115, Class N0, 250%, due 23005/2054 10 0.44 75 0.07 76 0.08 76 0.08 76 0.08 76 0.08 76 0.02 70 10 0.44 10 0.20 200 RNP Paribas SA, 144A, 5.125%, due 130/12029 * 210 0.20 200 RNP Paribas SA, 144A, 5.125%, due 130/12029 * 210 0.20 200 RNP mahas SA, 144A, 5.125%, due 130/12029 * 210 0.21 0.22 200 RNP Paribas SA, 144A, 5.125%, due 130/12023 * 210 0.21 0.21 0.21 0.21 0.21 0.21 0.21 0.21 0.21 0.21 0.21 0.21 0.21 0.21 0.21 0.21 <td>1/5</td> <td>Class FL, 5.590%, due 20/05/2070 *</td> <td>181</td> <td>0.18</td> <td>470 Prosus NV, 144A, 4.027%, due 03/08/2050</td> <td>324</td> <td>0.04</td>	1/5	Class FL, 5.590%, due 20/05/2070 *	181	0.18	470 Prosus NV, 144A, 4.027%, due 03/08/2050	324	0.04
Class NF, 5.639%, due 2004/2070 * 75 0.88 Colombia — 0.26% (29 February 2024: 0.26%) 253 0.26 Class FA, 4.8390%, due 2007/2070 * 61 0.66 5,709 Government National Mortgage Association, Series 2021 10, Class IO, 0.987%, due 160/5/2063 * 253 0.26 712 Government National Mortgage Association, Series 2021 118, Class PA, 2.00%, due 2007/2051 16 0.02 200 BNP Paribas SA, 144A, 5.125%, due 13/01/2029 * 210 0.21 72 Government National Mortgage Association, Series 2021 223, Class PA, 2.00%, due 20/06/2051 60 0.31 6 6 6 0.61 6 0.63 6 0.61 6 0.63 6 0.61 6 0.61 6 0.61 0.63 6 0.61 0.63 6 0.61 0.63 6 0.61 0.63 6 0.61 0.63 6 0.61 0.63 15 6 0.61 15 0.63 15 0.64 0.63 15 0.63 15 0.63 15 0.64 0.63 15 0.64 0.61 15 0.64 0.64 0.64 0.64 0.69	74	Government National Mortgage Association, Series 2020 H09,				364	0.37
b Subernment National Mortigage Association, Series 2021 n0, Class 10, 0.987%, due 150/52063 * 61 0.06 350 Ecopetrol SA, 5.875%, due 28/05/2045 233 0.26 5/09 Government National Mortigage Association, Series 2021 115, Class MI, 12.500%, due 2007/2051 16 0.02 210 BNP Paribas SA, 144A, 5.275%, due 09/06/2026 * 199 0.20 372 Government National Mortigage Association, Series 2021 115, Class AP, 2.000%, due 2007/2051 16 0.02 210 BNP Paribas SA, 144A, 5.275%, due 05/1/2029 * 210 0.21 164 Government National Mortigage Association, Series 2021 2, Class AP, 1.200%, due 16/02/2051 100 0.31 6 6 0.61 150 RWE Finance US LLC, 144A, 5.875%, due 16/04/2034 154 0.04 150 RWE Finance US LLC, 144A, 5.875%, due 16/04/2034 154 0.16 164 Government National Mortigage Association, Series 2021 2, Class AP, 1.500%, due 16/02/2051 60 77 0.39 270 Reliance Industries Ltd, 144A, 3.625%, due 12/01/2052 195 0.20 170 Government National Mortigage Association, Series 2022 3, Class B, 1.850%, due 16/02/2061 * 377 0.39 230 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.245%, due 15/07/2063 220 0.23 186 Government National Mortigage Association, Series 2022 3, Class AI, 1.200%, due 15/07/2061 * 380	67	Class NF, 5.690%, due 20/04/2070 *	75	0.08	Colombia — 0.26% (29 February 2024: 0.26%)		
5.709 Government National Mortgage Association, Series 2021 10, Class NI, 250%, due 120/05/2051 431 0.44 136 Government National Mortgage Association, Series 2021 115, Class NI, 250%, due 120/07/2029 10 0.20 200 BNP Paribas SA, 144A, 2.19%, due 09/06/2026 * 199 0.20 217 Government National Mortgage Association, Series 2021 18, Class PA, 2.00%, due 20/07/2053 16 0.02 116 Government National Mortgage Association, Series 2021 2, Class AP, 1.500%, due 16/07/2063 121 0.12 116 Government National Mortgage Association, Series 2021 2, Class P, 2.000%, due 16/07/2061 * 0.71 150 RVE Finance US LLC, 144A, 5.875%, due 16/04/2034 154 0.16 117 So serumment National Mortgage Association, Series 2022 3, Class P, 2.000%, due 16/07/2061 * 0.77 0.39 270 Reliance Industries LLC, 144A, 3.825%, due 12/01/2052 195 0.20 117 230 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2026 222 0.23 120 Government National Mortgage Association, Series 2022 3, Class AH, 2.000%, due 15/07/2061 * 360 360 360 360 360 360 360 360 360 360 360 360 36	02	Class FA, 4.890%, due 20/07/2070 *	61	0.06	350 Ecopetrol SA, 5.875%, due 28/05/2045	253	0.26
Class ID, 0.393 /%, due 100/32063 * 431 0.44 200 BNP Paribas SA, 144A, 5.219%, due 09/06/2026 * 199 0.20 136 Government National Mortgage Association, Series 2021 115, Class MI, 2.500%, due 20/07/2051 16 0.02 210 BNP Paribas SA, 144A, 5.125%, due 13/01/2029 * 212 0.22 372 Government National Mortgage Association, Series 2021 188, Class PA, 2.000%, due 20/07/2051 16 0.02 200 BNP Paribas SA, 144A, 5.125%, due 05/12/203 * 0.21 0.21 76 Government National Mortgage Association, Series 2021 22, Class AH, 1.500%, due 16/07/2063 121 0.12 150 RWE Finance US LLC, 144A, 5.875%, due 16/04/2034 154 0.16 4.765 Government National Mortgage Association, Series 2022 3, Class B, 1.850%, due 16/01/2061 * 6 0.07 150 RWE Finance US LLC, 144A, 3.625%, due 12/01/2052 195 0.20 200 Government National Mortgage Association, Series 2022 3, Class B, 1.850%, due 16/02/2061 * 6 0.7 101 270 Reliance Industries Ltd, 144A, 3.625%, due 12/01/2052 195 0.20 210 Government National Mortgage Association, Series 2022 3, Class IM, 3.500%, due 20/10/2/2061 * 107 0.11 230 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2026 222 0.23 210 Government National Mortgage Association, Series 2022 92, Class LA, 2.000%, due 20/10/2050	5,709	Government National Mortgage Association, Series 2021 10,	174	~	France — 0.63% (29 February 2024: 0.54%)		
Class MI, 2.500%, due 20/05/2051 16 0.02 210 BNP Paribas SA, 144A, 5.125%, due 13/01/2029 * 212 0.21 372 Government National Mortgage Association, Series 2021 188, 0.33 0.31 6 0.21 0.03 164 Government National Mortgage Association, Series 2021 2, 0.18 6 0.01 6 0.21 0.63 76 Government National Mortgage Association, Series 2021 2, 121 0.12 0.12 150 RWE Finance US LLC, 144A, 5.875%, due 16/04/2034 154 0.16 776 Government National Mortgage Association, Series 2021 5, 66 0.07 150 RWE Finance US LLC, 144A, 3.625%, due 12/01/2052 195 0.20 70 Government National Mortgage Association, Series 2022 3, 66 0.07 101 230 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 20/10/2052 195 0.20 70 Class ID, 0.640%, due 16/02/2061 * 107 0.11 230 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2026 220 0.23 70 Class LM, 3.500%, due 20/01/2050 84 0.09 360 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2028 338 0.34 710 Government National Mortgage Association, Series 2023 92,	136	Class IO, 0.987%, due 16/05/2063 * Government National Mortgage Association, Series 2021, 115	431	0.44	200 BNP Paribas SA, 144A, 2.219%, due 09/06/2026 *	199	0.20
372 Government National Mortgage Association, Series 2021 188, Class PA, 2000%, due 20/10/2051 303 0.31 164 Government National Mortgage Association, Series 2021 2, Class AH, 1.500%, due 16/06/2063 0.12 621 0.63 7 Government National Mortgage Association, Series 2021 223, Class P, 2000%, due 20/06/2051 0.12 66 0.07 4,765 Government National Mortgage Association, Series 2021 5, Class ID, 1.112%, due 16/01/2061* 67 0.39 270 Reliance Industries Ltd, 144A, 3.625%, due 12/01/2052 195 0.20 200 Government National Mortgage Association, Series 2022 3, Class ID, 0.640%, due 16/02/2061 107 0.11 230 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2026 222 0.23 846 Government National Mortgage Association, Series 2022 3, Class ID, 0.640%, due 16/02/2061 107 0.11 230 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2028 238 0.34 010 Government National Mortgage Association, Series 2022 9, Class AH, 2.000%, due 16/06/2064 249 0.24 296 Government National Mortgage Association, Series 2023 92, Class AH, 2.000%, due 15/07/2069 250 0.24 100 Government National Mortgage Association, Series 2023 92, Class AH, 2.000%, due 15/07/2069 2	150	Class MI, 2.500%, due 20/05/2051	16	0.02	210 BNP Paribas SA, 144A, 5.125%, due 13/01/2029 *	212	0.22
Class PA, 2000%, due 20/10/2051 503 0.31 621 0.63 164 Government National Mortgage Association, Series 2021 2, Class AH, 1500%, due 15/06/2063 121 0.12 0.13 Germany — 0.16% (29 February 2024: 0.00%) 150 RWE Finance US LLC, 144A, 5.875%, due 16/04/2034 154 0.16 4,765 Government National Mortgage Association, Series 2021 5, Class ID, 1.112%, due 16/01/2061 * 66 0.07 India — 0.20% (29 February 2024: 0.10%) 270 Reliance Industries Ltd, 144A, 3.625%, due 12/01/2052 195 0.20 200 Government National Mortgage Association, Series 2022 3, Class ID, 0.640%, due 16/02/2061 * 107 0.11 230 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2026 222 0.23 100 Government National Mortgage Association, Series 2022 3, Class LM, 3.500%, due 21/01/2050 84 0.09 360 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2028 338 0.34 299 Government National Mortgage Association, Series 2023 92, Class AH, 2.000%, due 15/00/2064 229 0.23 Kazakhstan — 0.36% (29 February 2024: 0.29%) 360 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 25/07/2069 338 0.34 201 DMRES 2024-NQM1 Trust, Series 2014 AQ14	372	Government National Mortgage Association, Series 2021 188,	202	0.24	200 BNP Paribas SA, 144A, 5.894%, due 05/12/2034 *	210	0.21
Class AH, 1.500%, due 16/06/2063 121 0.12 0.16% (29 February 2024; 0.00%) 76 Government National Mortgage Association, Series 2021 22, Class D, 0.1112%, due 16/01/2061 * 66 0.07 150 RWE Finance US LLC, 144A, 5.875%, due 12/01/2052 154 0.16 4,765 Government National Mortgage Association, Series 2022 3, Class D, 0.1112%, due 16/01/2061 * 66 0.7 India - 0.20% (29 February 2024; 0.00%) 150 0.20 200 Government National Mortgage Association, Series 2022 3, Class D, 0.640%, due 16/02/2061 107 0.11 230 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2026 222 0.23 Class LM, 3.50%, due 16/02/2061 107 0.11 230 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.00%, due 29/10/2026 222 0.23 Class LM, 3.50%, due 16/02/2061 107 0.11 230 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.00%, due 29/10/2026 240 338 0.34 100 Government National Mortgage Association, Series 2023 92, Class AL, 2.000%, due 16/06/2064 299 0.29 338 0.34 233 HOMES 2024-HQMI Trust, 2014-C23, Series 2015 2, Class AS, 4.202%, due 15/09/2047 235 0.24 Mexico - 0.70% (29 February 2024; 0.67%)	164	Government National Mortgage Association, Series 2021 2.	303	0.31	Commence 0.469/ /20 Follower 2024, 0.009/)	621	0.63
76 Government National Mortgage Association, Series 2021 223, Class P, 2.000%, due 20/06/2051 150 150 RWE Finance US LLC, 144A, 5.87%, due 16/04/2034 154 0.16 7,76 Government National Mortgage Association, Series 2021 5, Class D, 1.112%, due 16/01/2061 * 377 0.39 270 Reliance Industries Ltd, 144A, 3.625%, due 12/01/2052 195 0.20 70 Government National Mortgage Association, Series 2022 3, Class B, 1.850%, due 16/02/2061 107 0.11 230 AerCap Ireland C apital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2026 222 0.23 846 Government National Mortgage Association, Series 2022 3, Class IO, 0.640%, due 16/02/2061 * 38 0.04 360 AerCap Ireland C apital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2028 233 338 0.34 100 Government National Mortgage Association, Series 2023 92, Class AH, 2.000%, due 16/02/2069 229 0.23 Kazakhstan — 0.36% (29 February 2024: 0.29%) 338 0.34 210 JPMBE Commercial Mortgage Securities Trust 2014-C23, Series 2014 C23, Class AS, 4.202%, due 15/09/2047 * 235 0.24 Mexico — 0.70% (29 February 2024: 0.67%) 400 Comision Federal de Electricidad, 144A, 3.875%, due 26/07/2033 327 0.33 259 Mill City Mortgage Trust 2015-2, Seri		Class AH, 1.500%, due 16/06/2063	121	0.12	Germany — 0.16% (29 February 2024: 0.00%)		0.45
4,765 Government National Mortgage Association, Series 2022 3, Class B, 1.850%, due 16/01/2061 * 377 0.39 270 Reliance Industries Ltd, 144A, 3.625%, due 12/01/2052 195 0.20 200 Government National Mortgage Association, Series 2022 3, Class D, 0.640%, due 16/02/2061 * 377 0.39 230 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2026 222 0.23 846 Government National Mortgage Association, Series 2022 3, Class IO, 0.640%, due 16/02/2061 * 38 0.04 360 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2026 233 8 0.34 100 Government National Mortgage Association, Series 2022 63, Class AH, 2.000%, due 16/06/2064 229 0.23 Xazkhstan — 0.36% (29 February 2024: 0.29%) 338 0.34 233 HOMES 2024-NQM1 Trust, Series 2024 NQM1, Class A1, 144A, 5.915%, due 25/07/2069 229 0.23 Kazakhstan — 0.36% (29 February 2024: 0.29%) 356 0.36 2014 C23, Class AS, 4.202%, due 15/09/2047 * 118 0.12 360 KazMunayGas National Co JSC, 5.375%, due 24/04/2030 356 0.36 2014 C23, Class AS, 4.202%, due 15/09/2047 * 118 0.12 387 0.33 250 Mill City Mortgage Trust 2015-2, Series 2015 2, Class M3, 144A, 3.377	76	Government National Mortgage Association, Series 2021 223,	66	0.07	150 KWE Finance US LLC, 144A, 5.875%, due 16/04/2034	154	0.16
Class IO, 1.112%, due 16/01/2061 * 377 0.39 270 Reliance industries Rd, 1444, 5.022 //b, due 12/01/2052 193 0.20 200 Government National Mortgage Association, Series 2022 3, Class B, 1.850%, due 16/02/2061 107 0.11 230 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2026 222 0.23 846 Government National Mortgage Association, Series 2022 3, Class IO, 0.640%, due 16/02/2061 * 38 0.04 360 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.000%, due 29/10/2026 222 0.23 100 Government National Mortgage Association, Series 2022 63, Class LM, 3.500%, due 20/10/2050 84 0.09 360 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.000%, due 29/10/2028 338 0.34 233 HOMES 2024-NQM1 Trust, Series 2024 NQM1, Class A1, 144A, 5.91%, due 25/07/2069 229 0.23 Kazakhstan — 0.36% (29 February 2024: 0.29%) 360 KazMunayGas National Co JSC, 5.375%, due 24/04/2030 356 0.36 210 JPMBB Commercial Mortgage Securities Trust 2014-C23, Series 2015 2, Class M3, 144A, 5.91%, due 25/09/2057 * 256 0.26 400 Cornision Federal de Electricidad, 144A, 3.875%, due 26/07/2033 327 0.33 325 Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30, Series 2016 C30, Class A4, 2.600%, due 15/09/2049 250 0.26 Netherlands — 0.26% (29 February 2024: 0.66%) 259	4,765	Government National Mortgage Association, Series 2021 5,	00	0.07	India — 0.20% (29 February 2024: 0.10%) 270. Polippeo Inductrios Ltd. 144A, 2.625%, duo 12/01/2052	105	0.20
200 Government National Mortgage Association, Series 2022 3, Class B, 1.850%, due 16/02/2061 107 0.11 230 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2026 222 0.23 846 Government National Mortgage Association, Series 2022 3, Class IO, 0.640%, due 16/02/2061 * 38 0.04 360 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2028 338 0.34 100 Government National Mortgage Association, Series 2022 63, Class LM, 3.500%, due 20/10/2050 84 0.09 360 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.000%, due 29/10/2028 338 0.34 299 Government National Mortgage Association, Series 2023 92, Class AH, 2.000%, due 16/06/2064 229 0.23 Kazakhstan - 0.36% (29 February 2024: 0.29%) 360 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.000%, due 29/10/2028 360 0.57 233 HOMES 2024-NQM1 Trust, Series 2024 NQM1, Class A1, 144A, 5.915%, due 25/07/2069 235 0.24 Mexico - 0.70% (29 February 2024: 0.29%) 356 0.36 210 JPMBB Commercial Mortgage Securities Trust 2014-C23, Series 2014 C23, Class A5, 4.202%, due 15/09/2047 * 118 0.12 3875%, due 26/07/2033 327 0.33 358 Morgan Stanley Bank of America Merrill Lynch Tr		Class IO, 1.112%, due 16/01/2061 *	377	0.39	Iroland — 0.57% (29. Eobruary 2024: 0.29%)	195	0.20
846 Government National Mortgage Association, Series 2022 3, Class IO, 0.640%, due 16/02/2061 * 100 6.11 2.450%, due 29/10/2026 222 0.23 100 Government National Mortgage Association, Series 2022 63, Class LM, 3.500%, due 20/10/2050 84 0.09 360 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.000%, due 29/10/2028 338 0.34 299 Government National Mortgage Association, Series 2022 63, Class LM, 3.500%, due 20/10/2050 84 0.09 560 0.57 299 Government National Mortgage Association, Series 2023 92, Class AH, 2.000%, due 16/06/2064 229 0.23 Kazakhstan - 0.36% (29 February 2024: 0.29%) 360 Kazakhstan - 0.36% (29 February 2024: 0.29%) 360 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.000%, due 24/04/2030 356 0.36 2014 C23, Class AS, 4.202%, due 15/09/2047 * 256 0.26 400 Comision Federal de Electricidad, 144A, 3.875%, due 26/07/2033 327 0.33 258 Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30, Series 2016 C30, Class A4, 2.600%, due 15/09/2049 250 0.26 Netherlands - 0.26% (29 February 2024: 0.66%) 249 0.26 217 Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30, Series 2016 C30, Class A4, 2.600%, due 15/09/2049 25	200	Government National Mortgage Association, Series 2022 3, Class B. 1.850%, due 16/02/2061	107	0.11	230. AerCan Ireland Canital DAC / AerCan Global Aviation Trust		
Class IO, 0.640%, due 16/02/2061 * 38 0.04 360 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.000%, due 20/10/2028 338 0.34 100 Government National Mortgage Association, Series 2022 63, Class LM, 3.500%, due 20/10/2050 84 0.09 560 0.57 299 Government National Mortgage Association, Series 2023 92, Class AH, 2.000%, due 16/06/2064 229 0.23 Kazakhstan - 0.36% (29 February 2024: 0.29%) 560 0.57 233 HOMES 2024-NQM1 Trust, Series 2024 NQM1, Class A1, 144A, 5.5915%, due 25/07/2069 235 0.24 360 KazMunayGas National Co JSC, 5.375%, due 24/04/2030 356 0.36 120 JPMBB Commercial Mortgage Securities Trust 2014-C23, Series 2014 C23, Class AS, 4.202%, due 15/09/2047 * 118 0.12 3875%, due 26/07/2033 327 0.33 259 Mill City Mortgage Trust 2015-2, Series 2015 2, Class M3, 144A, 3.724%, due 25/09/2057 * 256 0.26 390 Southern Copper Corp, 5.250%, due 08/11/2042 361 0.37 258 Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30, Series 2016 C30, Class A4, 2.600%, due 15/09/2049 250 0.26 Netherlands — 0.26% (29 February 2024: 0.66%) 250 0.26 217 Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30, Series 2016 C30, Class A, 144A, 5.459%, due 15/11/2034 * 216 0.22 250 Cooperatieve Rabobank UA, 4.375%	846	Government National Mortgage Association, Series 2022 3,	107	0.11	2.450%, due 29/10/2026	222	0.23
100 Government National Mortgage Association, Series 2022 63, Class LM, 3.500%, due 20/10/2050 34 0.09 299 Government National Mortgage Association, Series 2023 92, Class AH, 2.000%, due 16/06/2064 229 0.23 Kazakhstan — 0.36% (29 February 2024: 0.29%) 560 0.57 233 HOMES 2024-NQM1 Trust, Series 2024 NQM1, Class A1, 144A, 5.915%, due 25/07/2069 235 0.24 360 KazMunayGas National Co JSC, 5.375%, due 24/04/2030 356 0.36 120 JPMBB Commercial Mortgage Securities Trust 2014-C23, Series 2014 C23, Class A5, 4.202%, due 15/09/2047 * 118 0.12 3875%, due 26/07/2033 327 0.33 37.24%, due 25/09/2057 * 256 0.26 390 Southern Copper Corp, 5.250%, due 08/11/2042 361 0.37 258 Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30, Series 2016 C30, Class A4, 2.600%, due 15/09/2049 250 0.26 Netherlands — 0.26% (29 February 2024: 0.66%) 688 0.70 217 Morgan Stanley Capital Trust 2017-ASHF, Series 2017 ASHF, Class A, 144A, 5.459%, due 15/11/2034 * 216 0.22 250 Cooperatieve Rabobank UA, 4.375%, due 04/08/2025 249 0.26		Class IO, 0.640%, due 16/02/2061 *	38	0.04	360 AerCap Ireland Capital DAC / AerCap Global Aviation Trust,	220	0.24
299 Government National Mortgage Association, Series 2023 92, Class AH, 2.000%, due 16/06/2064 229 0.23 Kazakhstan - 0.36% (29 February 2024: 0.29%) 560 0.57 233 HOMES 2024-NQM1 Trust, Series 2024 NQM1, Class A1, 144A, 5.915%, due 25/07/2069 235 0.24 360 KazMunayGas National Co JSC, 5.375%, due 24/04/2030 356 0.36 120 JPMBB Commercial Mortgage Securities Trust 2014-C23, Series 2014 C23, Class A5, 4.202%, due 15/09/2047 * 118 0.12 380 KazMunayGas National Co JSC, 5.375%, due 24/04/2030 356 0.36 259 Mill City Mortgage Trust 2015-2, Series 2015 2, Class M3, 144A, 3.724%, due 25/09/2057 * 118 0.12 3875%, due 26/07/2033 327 0.33 258 Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30, Series 2016 C30, Class A4, 2.600%, due 15/09/2049 250 0.26 Netherlands - 0.26% (29 February 2024: 0.66%) 688 0.70 217 Morgan Stanley Capital I Trust 2017-ASHF, Series 2017 ASHF, Class A, 144A, 5.459%, due 15/11/2034 * 216 0.22 250 Cooperatieve Rabobank UA, 4.375%, due 04/08/2025 249 0.26	100	Government National Mortgage Association, Series 2022 63, Class LM 3 500% due 20/10/2050	84	0.09	3.000%, due 29/10/2028	338	0.34
Class AH, 2.000%, due 16/06/2064 229 0.23 Class AH, 2.000%, due 16/06/2064 326 0.36 233 HOMES 2024-NQM1 Trust, Series 2024 NQM1, Class A1, 144A, 5.5915%, due 25/07/2069 235 0.24 360 KazMunayGas National Co JSC, 5.375%, due 24/04/2030 356 0.36 120 JPMBB Commercial Mortgage Securities Trust 2014-C23, Series 2014 C23, Class A5, 4.202%, due 15/09/2047 * 118 0.12 400 Comision Federal de Electricidad, 144A, 3.875%, due 26/07/2033 327 0.33 259 Mill City Mortgage Trust 2015-2, Series 2015 2, Class M3, 144A, 3.724%, due 25/09/2057 * 256 0.26 390 Southern Copper Corp, 5.250%, due 08/11/2042 361 0.37 258 Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30, Series 2016 C30, Class A4, 2.600%, due 15/09/2049 250 0.26 Netherlands — 0.26% (29 February 2024: 0.66%) 688 0.70 217 Morgan Stanley Capital I Trust 2017-ASHF, Class A, 144A, 5.459%, due 15/11/2034 * 216 0.22 250 Cooperatieve Rabobank UA, 4.375%, due 04/08/2025 249 0.26	299	Government National Mortgage Association, Series 2023 92,	0.	0.05		560	0.57
235 HOMES 2024 NQM1 Fldst, Series 2024 NQM1, Class A1, 144A, 5.459%, due 25/07/2059 235 0.24 Job Razional Science 2014 NQM1, Class A1, 144A, 5.459%, due 15/11/2034 * 235 0.24 Mexico — 0.70% (29 February 2024: 0.66%) 330 0.30 120 JPMBB Commercial Mortgage Securities Trust 2014-C23, Series 2014 C23, Class A5, 4.202%, due 15/09/2047 * 118 0.12 400 Comision Federal de Electricidad, 144A, 3.875%, due 26/07/2033 327 0.33 259 Mill City Mortgage Trust 2015-2, Series 2015 2, Class M3, 144A, 3.724%, due 25/09/2057 * 256 0.26 390 Southern Copper Corp, 5.250%, due 08/11/2042 361 0.37 258 Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30, Series 2016 C30, Class A4, 2.600%, due 15/09/2049 250 0.26 Netherlands — 0.26% (29 February 2024: 0.66%) 688 0.70 217 Morgan Stanley Capital I Trust 2017-ASHF, Series 2017 ASHF, Class A, 144A, 5.459%, due 15/11/2034 * 216 0.22 250 Cooperative Rabobank UA, 4.375%, due 04/08/2025 249 0.26	222	Class AH, 2.000%, due 16/06/2064	229	0.23	Razakinstan — 0.30% (29 February 2024: 0.29%)	256	0.26
120 JPMBB Commercial Mortgage Securities Trust 2014-C23, Series 2014 C23, Class AS, 4.202%, due 15/09/2047 * 118 0.12 0.070 (25 rebrindly 2024, 0.07%) 259 Mill City Mortgage Trust 2015-2, Series 2015 2, Class M3, 144A, 3.774%, due 25/09/2057 * 118 0.12 3.875%, due 26/07/2033 327 0.33 258 Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30, Series 2016 C30, Class A4, 2.600%, due 15/09/2049 250 0.26 0.26 Netherlands — 0.26% (29 February 2024: 0.66%) 688 0.70 217 Morgan Stanley Capital I Trust 2017-ASHF, Series 2017 ASHF, Class A, 144A, 5.459%, due 15/11/2034 * 216 0.22 250 Cooperatieve Rabobank UA, 4.375%, due 04/08/2025 249 0.26	233	TOIVIES 2024-INQIVIT TRUST, SERIES 2024 INQIVIT, Class A1, 144A, 5.915%, due 25/07/2069	235	0.24	Maxico — 0.70% (29 February 2024: 0.67%)	300	0.30
2014 C23, Class AS, 4.202%, due 15/09/2047 * 118 0.12 400 Contision reden do electriculat, 144A, 3.375%, due 26/07/2033 327 0.33 259 Mill City Mortgage Trust 2015-2, Series 2015 2, Class M3, 144A, 3.724%, due 25/09/2057 * 256 0.26 390 Southern Copper Corp, 5.250%, due 08/11/2042 361 0.37 258 Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30, Series 2016 C30, Class A4, 2.600%, due 15/09/2049 250 0.26 Netherlands – 0.26% (29 February 2024: 0.66%) 688 0.70 217 Morgan Stanley Capital I Trust 2017-ASHF, Series 2017 ASHF, Class A, 144A, 5.459%, due 15/11/2034 * 216 0.22 250 Cooperatieve Rabobank UA, 4.375%, due 04/08/2025 249 0.26	120	JPMBB Commercial Mortgage Securities Trust 2014-C23, Series	235		MEALCO - 0.70% (23 FEDILIALY 2024: 0.07%)		
259 Nill City Morigage Trast 2015-2, ceres 2015-2, cer	250	2014 C23, Class AS, 4.202%, due 15/09/2047 *	118	0.12	3.875%, due 26/07/2033	327	0.33
258 Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30, Series 2016 C30, Class A4, 2.600%, due 15/09/2049 250 0.26 Netherlands — 0.26% (29 February 2024: 0.66%) 688 0.70 217 Morgan Stanley Capital I Trust 2017-ASHF, Series 2017 ASHF, Class A, 144A, 5.459%, due 15/11/2034 * 216 0.22 250 Cooperatieve Rabobank UA, 4.375%, due 04/08/2025 249 0.26	259	3.724%, due 25/09/2057 *	256	0.26	390 Southern Copper Corp, 5.250%, due 08/11/2042	361	0.37
Series 2016 C30, Class A4, 2.600%, due 15/09/2049 250 0.26 Netherlands — 0.26% (29 February 2024: 0.66%) 217 Morgan Stanley Capital I Trust 2017-ASHF, Series 2017 ASHF, Class A, 144A, 5.459%, due 15/11/2034 * 216 0.22 250 Cooperatieve Rabobank UA, 4.375%, due 04/08/2025 249 0.26	258	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30,				688	0.70
Class A, 144A, 5.459%, due 15/11/2034 * 216 0.22 <u>250 Cooperatieve Rabobank UA</u> , 4.375%, due 04/08/2025 249 0.26	217	Series 2016 C30, Class A4, 2.600%, due 15/09/2049 Morgan Stapley Capital LTrust 2017-ASHE Series 2017 ASHE	250	0.26	Netherlands — 0.26% (29 February 2024: 0.66%)		
	217	Class A, 144A, 5.459%, due 15/11/2034 *	216	0.22	250 Cooperatieve Rabobank UA, 4.375%, due 04/08/2025	249	0.26

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued)		
Switzerland — 0.86% (29 February 2024: 1.14%)		
400 UBS Group AG, 144A, 3.126%, due 13/08/2030 *	372	0.38
250 UBS Group AG, 144A, 4.194%, due 01/04/2031 *	241	0.25
230 OBS Gloup AG, 144A, 5.091%, due 14/05/2052	224	0.25
Tojwan — 0.51% (20.50bruany 2024: 0.26%)	837	0.86
570 TSMC Arizona Corp. 2 500% due 25/10/2021	502	0.51
United Arab Emirator — 0.44% (29 Ephruan/2024: 0.22%)	502	0.51
450 DP World Ltd/Lipited Arab Emirates 144A		
5.625%, due 25/09/2048	428	0.44
United Kingdom — 0.40% (29 February 2024: 1.13%)		
400 HSBC Holdings Plc, 4.041%, due 13/03/2028 *	395	0.40
United States — 24.55% (29 February 2024: 24.46%)		
10 Abbott Laboratories, 4.750%, due 30/11/2036	10	0.01
120 AbbVie Inc, 4.800%, due 15/03/2029 390 AbbVie Inc, 3.200%, due 21/11/2029	121	0.12
50 AbbVie Inc, 4.950%, due 15/03/2031	51	0.05
70 AbbVie Inc, 5.050%, due 15/03/2034	71	0.07
10 AbbVie Inc, 4.875%, due 14/11/2048	9 51	0.01
60 Amazon.com Inc. 3.450%, due 01/02/2028	58	0.05
50 Amazon.com Inc, 1.500%, due 03/06/2030	43	0.04
80 Amazon.com Inc, 4.950%, due 05/12/2044	79	0.08
190 Amazon.com Inc, 2.500%, due 03/06/2050 20 American International Group Inc, 4 750%, due 01/04/2048	118	0.12
30 American Transmission Systems Inc, 144A,	10	0.02
2.650%, due 15/01/2032	26	0.03
11 Amgen Inc, 4.663%, due 15/06/2051 120 App North America Inc, 5.450%, due 01/02/2024	10	0.01
40 AT&T Inc, 2.250%, due 01/02/2032	34	0.03
50 AT&T Inc, 2.550%, due 01/12/2033	41	0.04
10 AT&T Inc, 5.350%, due 01/09/2040	10	0.01
37 AT&T Inc. 4.350%, due 15/06/2045	31	0.01
28 AT&T Inc, 4.500%, due 09/03/2048	24	0.02
90 AT&T Inc, 3.500%, due 15/09/2053	63	0.06
76 AT&T Inc. 3.850%, due 15/09/2055 10 AT&T Inc. 3.800%, due 01/12/2057	53	0.05
63 AT&T Inc, 3.650%, due 15/09/2059	44	0.04
10 Bank of America Corp, 4.450%, due 03/03/2026	10	0.01
193 Bank of America Corp. 3.419%, due 20/12/2028 * 220 Bank of America Corp. 3.970%, due 05/03/2029 *	186	0.19
200 Bank of America Corp, 3.974%, due 07/02/2030 *	194	0.20
120 Bank of America Corp, 2.592%, due 29/04/2031 *	108	0.11
130 Bank of America Corp, 2.572%, due 20/10/2032 * 630 Bank of America Corp, 2.972%, due 04/02/2033 *	112	0.12
130 Bank of America Corp, 3.946%, due 23/01/2049 *	104	0.11
40 Bank of America Corp, 4.083%, due 20/03/2051 *	32	0.03
70 Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2049	60 227	0.06
210 BP Capital Markets America Inc. 3.633%, due 06/04/2030	200	0.34
70 BP Capital Markets America Inc, 3.000%, due 24/02/2050	46	0.05
60 Bristol-Myers Squibb Co, 5.100%, due 22/02/2031	61	0.06
50 Bristol-Myers Squibb Co. 5.200%, due 22/02/2034	184	0.19
30 Bristol-Myers Squibb Co, 5.550%, due 22/02/2054	30	0.03
20 Bristol-Myers Squibb Co, 5.650%, due 22/02/2064	20	0.02
200 Broadcom Inc, 144A, 3.137%, due 15/11/2035	167 363	0.17
50 Charles Schwab Corp/The, 6.136%, due 24/08/2034 *	53	0.06
3 Charter Communications Operating LLC / Charter		
Communications Operating Capital, 4.908%, due 23/07/2025	3	-
Communications Operating Capital, 4.200%, due 15/03/2028	303	0.31
80 Charter Communications Operating LLC / Charter		
Communications Operating Capital, 5.050%, due 30/03/2029	80	0.08
Communications Operating Capital, 4.400%, due 01/04/2033	73	0.07
30 Charter Communications Operating LLC / Charter		
Communications Operating Capital, 6.550%, due 01/06/2034	31	0.03
Communications Operating Capital, 5.375%, due 01/04/2038	82	0.08
90 Charter Communications Operating LLC / Charter	×	
Communications Operating Capital, 6.484%, due 23/10/2045	88	0.09
Communications Operating Capital, 5.375%, due 01/05/2047	8	0.01
120 Charter Communications Operating LLC / Charter	100	0.11
Communications Operating Capital, 5.750%, due 01/04/2048 40 Charter Communications Operating LLC / Charter	106	U.11
Communications Operating Capital, 5.125%, due 01/07/2049	33	0.03

Face Value (000's)		Value (000's) \$	% of Net Asset Value
60	Charter Communications Operating LLC / Charter		
100	Communications Operating Capital, 5.500%, due 01/04/2063	49	0.05
300	Cigna Group/The, 4.375%, due 15/10/2028 Citiaroup Inc. 4.400% due 10/06/2025	300	0.19
90	Citigroup Inc, 3.106%, due 08/04/2026 *	90	0.09
140	Citigroup Inc, 4.450%, due 29/09/2027	139	0.14
70	Citigroup Inc, 4.658%, due 24/05/2028 *	70 215	0.07
50	Citigroup Inc. 2.572%, due 03/06/2031 *	45	0.22
390	Citigroup Inc, 3.785%, due 17/03/2033 *	358	0.37
70	Citigroup Inc, 4.910%, due 24/05/2033 *	69	0.07
3/	Citigroup Inc, 4.650%, due 30/07/2045 Citigroup Inc, 4.750%, due 18/05/2046	33 Q	0.03
110	Coca-Cola Co/The, 2.500%, due 01/06/2040	80	0.08
70	Columbia Pipelines Operating Co LLC, 144A,		
60	6.036%, due 15/11/2033	73	0.08
130	Comcast Corp. 4.250%, due 15/10/2030	127	0.08
251	Comcast Corp, 7.050%, due 15/03/2033	285	0.29
10	Comcast Corp, 3.250%, due 01/11/2039	8	0.01
20	Comcast Corp. 4.000%, due 15/08/2047	16	0.02
20	Comcast Corp. 4.000%, due 01/03/2048	16	0.02
10	Comcast Corp, 3.999%, due 01/11/2049	8	0.01
211	Comcast Corp, 2.887%, due 01/11/2051	133	0.14
20	Comcast Corp, 2.937%, due 01/11/2056	12	0.01
20	Consolidated Edison Co of New York Inc. Series 20A	9	0.01
20	3.350%, due 01/04/2030	19	0.02
30	Consolidated Edison Co of New York Inc, Series 20B,		
00	3.950%, due 01/04/2050	24	0.02
210	Continental Resources Inc/OK, 144A, 5,750%, due 15/01/2028	213	0.09
170	Coterra Energy Inc, 3.900%, due 15/05/2027	167	0.17
140	Coterra Energy Inc, 4.375%, due 15/03/2029	138	0.14
40	CVS Health Corp. 3.625%, due 01/04/2027	39	0.04
190	CVS Health Corp. 3 750% due 01/04/2030	179	0.07
20	CVS Health Corp, 1.875%, due 28/02/2031	17	0.02
60	CVS Health Corp, 2.125%, due 15/09/2031	50	0.05
320	CVS Health Corp. 4.135%, due 25/03/2038	291	0.30
50	Deere & Co. 3 750% due 15/04/2050	40	0.01
109	Delta Air Lines Inc / SkyMiles IP Ltd, 144A,		0.01
150	4.500%, due 20/10/2025	109	0.11
150	4.750%, due 20/10/2028	149	0.15
80	Devon Energy Corp, 5.850%, due 15/12/2025	80	0.08
18	Devon Energy Corp, 5.250%, due 15/10/2027	18	0.02
30	Devon Energy Corp. 4.500%, due 15/01/2030	29	0.03
30	Devon Energy Corp. 4.750%, due 15/05/2042	26	0.04
180	Devon Energy Corp, 5.000%, due 15/06/2045	156	0.16
210	Diamondback Energy Inc, 3.500%, due 01/12/2029	199	0.20
30	Diamondback Energy Inc, 3.125%, due 24/03/2031	2/	0.03
160	Eli Lilly & Co. 4.700%, due 09/02/2034	159	0.00
50	Eli Lilly & Co, 4.600%, due 14/08/2034	49	0.05
20	Eli Lilly & Co, 5.000%, due 09/02/2054	19	0.02
140	Eli Lilly & Co, 5.100%, due 09/02/2064	134	0.14
160	Enterprise Products Operating LLC, 2.800%, due 31/01/2020	147	0.15
320	Enterprise Products Operating LLC, 4.850%, due 31/01/2034	316	0.32
20	Enterprise Products Operating LLC, 4.850%, due 15/03/2044	18	0.02
20	Enterprise Products Operating LLC, 3, 700%, due 31/01/2051	15	0.02
30	Enterprise Products Operating LLC, 5.375%, due 51/01/2000	29	0.01
40	EOG Resources Inc, 4.375%, due 15/04/2030	40	0.04
140	EQT Corp, 7.000%, due 01/02/2030	151	0.15
50 180	FirstEnergy Corp, Series A, 1.600%, due 15/01/2026 FirstEnergy Corp, Series B, 3,900%, due 15/07/2027	176	0.05
90	FirstEnergy Corp, Series C, 4.850%, due 15/07/2047	79	0.08
50	Florida Power & Light Co, 5.700%, due 15/03/2055	52	0.05
120	Ford Motor Co, 6.100%, due 19/08/2032	119	0.12
/0	General Motors Co. 5.600%, due 15/10/2032	/1	0.07
10	General Motors Co, 5.150%, due 01/04/2038	9	0.01
10	General Motors Co, 5.950%, due 01/04/2049	10	0.01
10	Goldman Sachs Group Inc/The, 3.500%, due 01/04/2025	10	0.01
/0 an	Goldman Sachs Group Inc/The, 4.250%, due 21/10/2025 Goldman Sachs Group Inc/The, 3.500%, due 16/11/2026	/U 20	0.07 0.09
40	Goldman Sachs Group Inc/The, 3.615%, due 15/03/2028 *	39	0.04
630	Goldman Sachs Group Inc/The, 4.223%, due 01/05/2029 *	621	0.64
30	Goldman Sachs Group Inc/The, 6.250%, due 01/02/2041	32	0.03

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued)			230 Tennessee Gas Pipeline Co LLC, 144A, 2.900%, due 01/03/2030	210	0.21
United States — (continued)			160 Texas Instruments Inc, 2.250%, due 04/09/2029	146	0.15
150 Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	141	0.14	70 Texas Instruments Inc, 1.750%, due 04/05/2030 30 Time Warner Cable II C 6 550% due 01/05/2037	30	0.06
10 Goldman Sachs Group Inc/The, 4.750%, due 21/10/2045 10 Guardian Life Global Funding, 144A, 1 100%, due 23/06/2025	10	0.01	30 Time Warner Cable LLC, 5.875%, due 15/11/2040	28	0.03
80 Home Depot Inc/The, 2.700%, due 15/04/2030	73	0.01	10 T-Mobile USA Inc, 3.500%, due 15/04/2025	10	0.01
30 Home Depot Inc/The, 3.250%, due 15/04/2032	27	0.03	20 T-Mobile USA Inc, 3.750%, due 15/04/2027	20	0.02
130 Home Depot Inc/The, 3.300%, due 15/04/2040	104	0.11	280 T-Mobile USA Inc, 3.875%, due 15/04/2030 50 T-Mobile USA Inc, 2.550%, due 15/02/2031	268	0.27
20 Home Depot Inc/The, 3.900%, due 15/06/2047	16	0.02	80 T-Mobile USA Inc, 2.250%, due 15/02/2031	68	0.05
20 Humana Inc, 4.500%, due 01/04/2025	20	0.02	70 T-Mobile USA Inc, 5.150%, due 15/04/2034	70	0.07
20 Humana Inc, 3.950%, due 15/03/2027	20	0.02	110 T-Mobile USA Inc, 3.000%, due 15/02/2041	81	0.08
110 Humana Inc, 3.700%, due 23/03/2029	105	0.11	30 T-Mobile USA Inc, 3.300%, due 15/02/2051 60 Transcontinental Gas Pine Line Co. LLC, 2.250%, due 15/05/2020	21	0.02
30 Intel Corp. 5.200% due 10/02/2030	30	0.03	190 Transcontinental Gas Fipe Line Co LLC, 3.250%, due 15/05/2050	148	0.00
110 Intel Corp, 4.750%, due 25/03/2050	91	0.09	20 Truist Financial Corp, 6.047%, due 08/06/2027 *	20	0.02
20 Intel Corp, 3.050%, due 12/08/2051	12	0.01	130 Union Pacific Corp, 2.400%, due 05/02/2030	118	0.12
130 JPMorgan Chase & Co, 4.203%, due 23/07/2029 *	128	0.13	110 Union Pacific Corp. 3.750%, due 05/02/2070	//	80.0
210 JPMorgan Chase & Co. 2.522%, due 05/12/2029	109	0.19	20 UnitedHealth Group Inc, 2.300%, due 15/12/2028	17	0.03
150 JPMorgan Chase & Co, 2.580%, due 22/04/2032 *	132	0.13	50 UnitedHealth Group Inc, 4.200%, due 15/05/2032	48	0.05
65 JPMorgan Chase & Co, 4.950%, due 01/06/2045	61	0.06	120 UnitedHealth Group Inc, 2.750%, due 15/05/2040	87	0.09
50 JPMorgan Chase & Co, 3.109%, due 22/04/2051 *	34	0.04	50 UnitedHealth Group Inc, 4.250%, due 15/03/2043	43	0.04
100 KLA Corp. 4.650%, due 15/07/2032	100	0.08	20 UnitedHealth Group Inc, 4.250%, due 15/06/2048	33 17	0.03
60 Kroger Co/The, 5.000%, due 15/09/2034	59	0.06	50 UnitedHealth Group Inc, 3.700%, due 15/08/2049	38	0.02
20 Las Vegas Sands Corp, 2.900%, due 25/06/2025	20	0.02	60 UnitedHealth Group Inc, 2.900%, due 15/05/2050	38	0.04
40 Las Vegas Sands Corp, 6.000%, due 15/08/2029	41	0.04	20 UnitedHealth Group Inc, 3.875%, due 15/08/2059	15	0.02
180 Mastercard Inc. 3.850%, due 15/04/2050	145	0.05	20 UnitedHealth Group Inc, 3.125%, due 15/05/2060	12	0.01
60 McDonald's Corp, 2.125%, due 01/03/2030	53	0.05	100 US Bancorp, 5.775%, due 12/06/2029 *	103	0.01
80 McDonald's Corp, 3.600%, due 01/07/2030	76	0.08	90 US Bancorp, 5.836%, due 12/06/2034 *	94	0.10
70 McDonald's Corp, 4.875%, due 09/12/2045	65	0.07	150 USAA Capital Corp, 144A, 2.125%, due 01/05/2030	133	0.14
10 McDonald's Corp. 4 200% due 01/04/2050	8	0.02	100 Verizon Communications Inc, 3.875%, due 08/02/2029	98	0.10
195 MetLife Inc, 6.400%, due 15/12/2036	202	0.21	70 Verizon Communications Inc, 3.150%, due 22/03/2030	65 260	0.07
80 Micron Technology Inc, 5.300%, due 15/01/2031	81	0.08	60 Verizon Communications Inc. 4.400%, due 10/06/2003	57	0.06
50 Micron Technology Inc, 5.875%, due 09/02/2033	52	0.05	64 Verizon Communications Inc, 144A, 4.780%, due 15/02/2035	63	0.06
20 Mid-Atlantic Interstate Transmission II C 144A	103	0.11	20 Verizon Communications Inc, 5.250%, due 16/03/2037	20	0.02
4.100%, due 15/05/2028	20	0.02	210 Verizon Communications Inc, 2.650%, due 20/11/2040	149	0.15
110 Morgan Stanley, 2.188%, due 28/04/2026 *	110	0.11	10 Verizon Communications Inc. 4.862% due 21/08/2046	25	0.02
160 Morgan Stanley, 3.772%, due 24/01/2029 *	156	0.16	80 Verizon Communications Inc, 4.000%, due 22/03/2050	63	0.06
570 Morgan Stanley, 3.622%, due 01/04/2031 *	538	0.09	70 Verizon Communications Inc, 5.500%, due 23/02/2054	70	0.07
110 MPLX LP, 4.000%, due 15/03/2028	108	0.11	30 Visa Inc, 4.300%, due 14/12/2045	27	0.03
30 MPLX LP, 4.500%, due 15/04/2038	27	0.03	50 VISa Inc, 3.650%, due 15/09/2047 30 Warnermedia Holdings Inc. 3 755%, due 15/03/2027	40 29	0.04
20 MPLX LP, 4.700%, due 15/04/2048 20 Now York Life Global Euroding, 144A, 0.950%, due 24/06/2025	1/	0.02	60 Warnermedia Holdings Inc, 4.054%, due 15/03/2029	57	0.06
60 NIKE Inc, 3.250%, due 27/03/2040	48	0.02	90 Warnermedia Holdings Inc, 4.279%, due 15/03/2032	81	0.08
30 ONEOK Inc, 5.800%, due 01/11/2030	31	0.03	20 Warnermedia Holdings Inc, 5.050%, due 15/03/2042	17	0.02
40 ONEOK Inc, 6.625%, due 01/09/2053	43	0.04	100 Waste Connections Inc, 5.000%, due 01/03/2034	100	0.10
50 Oracle Corp. 4.650%, due 06/05/2030	206	0.05	30 Wells Fargo & Co, 5.574%, due 25/07/2029 *	31	0.03
60 Oracle Corp, 5.375%, due 27/09/2054	56	0.06	130 Wells Fargo & Co, 2.879%, due 30/10/2030 *	119	0.12
50 Pacific Gas and Electric Co, 2.100%, due 01/08/2027	47	0.05	120 Wells Fargo & Co, 4.478%, due 04/04/2031 *	118	0.12
50 Pacific Gas and Electric Co, 2.500%, due 01/02/2031	43	0.04	220 Wells Fargo & Co. 3.350%, due 02/03/2033 * 180 Wells Fargo & Co. 4.400%, due 14/06/2046	198	0.20
20 Pacific Gas and Electric Co, 3.300%, due 01/08/2040 30 Pacific Gas and Electric Co, 3.500%, due 01/08/2050	20	0.02	750 Wells Fargo & Co, 5.013%, due 04/04/2051 *	693	0.71
60 PayPal Holdings Inc, 4.400%, due 01/06/2032	59	0.02	150 Williams Cos Inc/The, 5.150%, due 15/03/2034	149	0.15
250 Pfizer Inc, 2.625%, due 01/04/2030	228	0.23		24,038	24.55
90 Pfizer Inc, 1.700%, due 28/05/2030	78	0.08	Total Corporate Bonds and Notes (Cost \$31,760)	30,194	30.84
80 Pfizer Inc, 2.550%, que 28/05/2040	108	0.11	Government Bonds and Notes — 9.87% (29 February 2024: 16.36%)		
20 Pioneer Natural Resources Co, 1.900%, due 15/08/2030	17	0.02	Chile — 0.16% (29 February 2024: 0.08%)		
230 Pioneer Natural Resources Co, 2.150%, due 15/01/2031	200	0.21	250 Chile Government International Rend 2 100% due 22/01/2061	152	0.16
40 PNC Financial Services Group Inc/The, 5.812%, due 12/06/2026 *	40	0.04	Colombia — 0.36% (29 February 2024: 0.37%)	100	0.10
70 PNC Financial Services Group Inc/The, 5.582%, due 12/06/2029 *	72	0.07	260 Colombia Government International Bond,	205	0.21
10 Principal Life Global Funding II, 144A, 1.250%, due 23/06/2025	10	0.01	200 Colombia Government International Bond,	205	0.21
310 Prologis LP, 1.250%, due 15/10/2030 150 Shell Finance LIS Inc. 2.750%, due 06/04/2020	260	0.27	5.625%, due 26/02/2044	153	0.15
10 Shell Finance US Inc. 4.550%. due 12/08/2043	86.1 Q	0.01		358	0.36
260 Shell Finance US Inc, 4.000%, due 10/05/2046	212	0.22	India — 0.23% (29 February 2024: 0.22%)		
20 Shell Finance US Inc, 3.250%, due 06/04/2050	14	0.01	230 Export-Import Bank of India 3 375% due 05/08/2026	226	0.23
130 Solventum Corp, 5.400%, due 01/03/2029	133	0.14	Israel — 0.36% (29 February 2024: 0.37%)	220	0.20
140 Solventum Corp. 5.600%, due 13/03/2031	133	0.14	400 Israel Covernment International Panel Series 101/		
130 Solventum Corp, 5.900%, due 30/04/2054	132	0.14	400 Israel Government International Bond, Series TUY, 2.750%, due 03/07/2030	354	0.36
110 Southern Natural Gas Co LLC, 8.000%, due 01/03/2032	126	0.13	Kazakhstan — 0.19% (29 February 2024: 0.10%)	554	0.50
30 Targa Resources Corp, 4.950%, due 15/04/2052	26	0.03	200 Kazakhstan Government International Pend		
6.850%, due 16/12/2039	2	_	4.875%, due 14/10/2044	186	0.19

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Government Bonds and Notes — (continued) Mexico — 0.64% (29 February 2024: 0.88%)		
420 Mexico Government International Bond, 4.750%, due 08/03/2044	332	0.34
420 Mexico Government International Bond, 4.400%, due 12/02/2052	297	0.30
	629	0.64
Peru — 0.27% (29 February 2024: 0.24%)		
40 Peruvian Government International Bond, 3.550%, due 10/03/2051 370 Peruvian Government International Bond	28	0.03
3.600%, due 15/01/2072	235	0.24
South Korea — 0 32% (29 February 2024: 0 27%)	263	0.27
310 Korea Housing Finance Corp, 144A, 4.625%, due 24/02/2033	309	0.32
United States — 7.07% (29 February 2024: 13.69%)		
1,440 United States Treasury Inflation Indexed Bonds,	4 465	
1.875%, due 15/07/2034 β 10 United States Treasury Note/Bond, 4 250%, due 15/01/2028	1,462	1.49
90 United States Treasury Note/Bond, 4.375%, due 31/12/2029	91	0.09
30 United States Treasury Note/Bond, 3.875%, due 15/08/2034	29	0.03
30 United States Treasury Note/Bond, 3.625%, due 15/02/2044	27	0.03
170 United States Treasury Note/Bond, 3.000%, due 15/02/2048	131	0.14
320 United States Treasury Note/Bond, 3.000%, due 15/02/2049	246	0.25
130 United States Treasury Note/Bond, 2.875%, due 15/05/2049	97	0.10
5,200 Onited States Treasury Note/Bond, 2.000%, due 15/02/2050 50 United States Treasury Note/Bond, 1.375%, due 15/08/2050	1,970	2.01
700 United States Treasury Note/Bond, 1.625%, due 15/11/2050	388	0.40
520 United States Treasury Note/Bond, 2.375%, due 15/05/2051	346	0.35
230 United States Treasury Note/Bond, 2.250%, due 15/02/2052 1 980 United States Treasury Note/Bond, 3 000%, due 15/08/2052	148	0.15
90 United States Treasury Note/Bond, 4.625%, due 15/06/2052	92	0.09
60 United States Treasury Note/Bond, 4.250%, due 15/08/2054	58	0.06
290 United States Treasury Note/Bond, 4.500%, due 15/11/2054	291	0.30
	6,923	7.07
Uruguay — 0.27% (29 February 2024: 0.14%)		
7.625%, due 21/03/2036	261	0.27
Total Government Bonds and Notes (Cost \$12,261)	9,662	9.87
Collective Investment Schemes — 4.13% (29 February 2024: 1.68%)		
4,044 Western Asset Liquidity Funds Plc - Western Asset US Dollar		
Liquidity Fund - Class WA (Distributing)	4,044	4.13
Total Collective Investment Schemes (Cost \$4,044)	4,044	4.13
Total Investments at fair value through profit or loss (Cost \$105,233)	100,247	102.39
Contracts (000's)	Value (000's) \$	% of Net Asset Value
Purchased Options — 0.30% (29 February 2024: 0.06%)		
 CME 3 Month SOFR Futures December 2025 Call 96.0625, due 12/12/2025 - Goldman Sachs 	18	0.02
 CME 3 Month SOFR Futures December 2025 Call 96.25, 		0.02
due 12/12/2025 - Goldman Sachs – CME 3 Month SOFR Futures December 2025 Call 96.3125,	28	0.03
due 12/12/2025 - Goldman Sachs – CME 3 Month SOER Futures December 2026 Call 97 00	42	0.04
due 11/12/2026 - Goldman Sachs	44	0.05
due 13/06/2025 - Goldman Sachs	9	0.01
 CME 3 Month SOFR Futures september 2025 Call 96.1250, due 12/09/2025 - Goldman Sachs 	18	0.02
 U.S. 10 Year April 2025 Call 110.00, due 21/03/2025 - Goldman Sachs 	11	0.01
– U.S. 10 Year April 2025 Call 110.25, due 21/03/2025 - Goldman Sachs	30	0.04
– U.S. 10 Year April 2025 Put 108.50,		0.04
due 21/03/2025 - Goldman Sachs – U.S. 10 Year May 2025 Put 107 50	1	-
due 25/04/2025 - Goldman Sachs		_
 U.S. 10 Year W1 March 2025 Call 111.00, dua 07/02/2025 Caldman Santa 	2	
(10PU//05/2025 - 00)(00)d0 54005	2	0.02
- U.S. 10 Year W1 March 2025 Put 110.00,	2 22	0.02
– U.S. 10 Year W1 March 2025 Put 110.00, due 07/03/2025 - Goldman Sachs – U.S. 5 Year April 2025 Call 107 50	2 22 3	0.02
 U.S. 10 Year W1 March 2025 Put 110.00, due 07/03/2025 - Goldman Sachs U.S. 5 Year April 2025 Call 107.50, due 21/03/2025 - Goldman Sachs 	2 22 3 7	0.02 - 0.01
 U.S. 10 Year W1 March 2025 Put 110.00, due 07/03/2025 - Goldman Sachs U.S. 5 Year April 2025 Call 107.50, due 21/03/2025 - Goldman Sachs U.S. 5 Year May 2025 Call 106.50, due 25/04/2025 - Goldman Sachs 	2 22 3 7	0.02
U.S. 10 Year W1 March 2025 Put 110.00, due 07/03/2025 - Goldman Sachs U.S. 5 Year April 2025 Call 107.50, due 21/03/2025 - Goldman Sachs U.S. 5 Year May 2025 Call 106.50, due 25/04/2025 - Goldman Sachs Total Purchased Options (Cost \$195)	2 22 3 7 <u>43</u> 287	0.02 - 0.01 0.05 0.30
U.S. 10 Year W1 March 2025 Put 110.00, due 07/03/2025 - Goldman Sachs U.S. 5 Year April 2025 Call 107.50, due 21/03/2025 - Goldman Sachs U.S. 5 Year May 2025 Call 106.50, due 25/04/2025 - Goldman Sachs Total Purchased Options (Cost \$195) Credit Default Swaps — 0.21% (29 February 2024: 0.25%)	2 22 3 7 43 287	0.02 - 0.01 0.05 0.30
- U.S. 10 Year W1 March 2025 Put 110.00, due 07/03/2025 - Goldman Sachs - U.S. 5 Year April 2025 Call 107.50, due 21/03/2025 - Goldman Sachs - U.S. 5 Year May 2025 Call 106.50, due 25/04/2025 - Goldman Sachs Total Purchased Options (Cost \$195) Credit Default Swaps — 0.21% (29 February 2024: 0.25%) Unrealised appreciation of contracts (see below)	2 22 3 7 43 287 207	0.02 - 0.01 0.05 0.30 0.21

Contra (000's)	cts	Value (000's) \$	% of Net Asset Value
Index	Swaps — 0.05% (29 February 2024: 0.48%)	50	0.05
Future	sed appreciation of contracts (see below) s — 0.22% (29 February 2024: 0.08%)	52	0.05
Unreali	sed appreciation of contracts (see below)	212	0.22
Total F	inancial Assets at fair value through profit or loss	101,005	103.17
Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortg	age-Backed Securities — (1.29%) (29 February 2024: (0.40%))	(4.470)	(1.10)
(1,4)	20) Fannie Mae of Freddie Mac, 30 year, TBA, 2.500% \pm 20) Fannie Mae of Freddie Mac, 30 year, TBA, 4.500% \pm	(1,170) (96)	(0.10)
Total N	Nortgage-Backed Securities (Cost \$(1,234))	(1,266)	(1.29)
Total I (Cost \$	nvestments sold short at fair value through profit or loss ((1,234))	(1,266)	(1.29)
Contra (000's)	cts	Value (000's) \$	% of Net Asset Value
Writte	n Options — (0.16%) (29 February 2024: (0.04%))		
	 CME 3 Month SOFR Futures December 2025 Call 96.5625, due 12/12/2025 - Goldman Sachs 	(21)	(0.02)
	 CME 3 Month SOFR Futures December 2025 Call 96.75, due 12/12/2025 - Goldman Sachs 	(16)	(0.02)
	 CME 3 Month SOFR Futures December 2025 Put 95.3750, due 12/12/2025 - Goldman Sachs 	(4)	_
	 CME 3 Month SOFR Futures June 2025 Call 96.50, due 13/06/2025 - Goldman Sachs 	(7)	(0.01)
	– U.S. 10 Year April 2025 Call 109.00,	(10)	(0.01)
	– U.S. 10 Year April 2025 Call 111.00,	(18)	(0.02)
	– U.S. 10 Year April 2025 Put 106.50,	(19)	(0.02)
	due 21/03/2025 - Goldman Sachs – U.S. 10 Year April 2025 Put 107.50,	-	-
	due 21/03/2025 - Goldman Sachs – U.S. 10 Year June 2025 Call 112.50	(1)	-
	due 23/05/2025 - Goldman Sachs - U.S. 10 Year May 2025 Put 106 00	(28)	(0.03)
	due 25/04/2025 - Goldman Sachs	(2)	-
	due 07/03/2025 - Goldman Sachs	(17)	(0.02)
	 U.S. 10 Year W1 March 2025 Put 109.50, due 07/03/2025 - Goldman Sachs 	(1)	-
	 U.S. 10 Year W1 March 2025 Put 110.50, due 07/03/2025 - Goldman Sachs 	(4)	_
	 U.S. 5 Year April 2025 Call 107.25, due 21/03/2025 - Goldman Sachs 	(6)	(0.01)
	 U.S. 5 Year April 2025 Call 108.25, due 21/03/2025 - Goldman Sachs 	(2)	_
	 U.S. 5 Year April 2025 Call 108.50, due 21/03/2025 - Goldman Sachs 	(9)	(0.01)
	 U.S. 5 Year April 2025 Put 105.00, due 21/03/2025 - Goldman Sachs 	_	
	- U.S. 5 Year April 2025 Put 105.50,		
	– U.S. Bond April 2025 Put 109.00,	_	_
Total V	due 21/03/2025 - Goldman Sachs Vritten Options (Cost \$(133))	(155)	(0.16)
Index	Swaps — (0.19%) (29 February 2024: 0.00%)	((==)
Unreali	sed depreciation of contracts (see below)	(190)	(0.19)
Unreali	sed depreciation of contracts (see below)	(20)	(0.02)
Total F	inancial Liabilities at fair value through profit or loss	(1,631)	(1.66)
Total F	inancial Assets and Financial Liabilities at fair value through or loss	99,374	101.51
Liabilit	ies in Excess of Other Assets	(1,472)	(1.51)
Total N	let Assets	\$97,902	100.00
-	Amounts designated as "-" are either \$0, less than \$1,000, less than than 0.01%.	1,000 share	es or less
144A	Securities exempt from registration under Rule 144A of the Securities amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securit \$19,711,000 or 20.13% of net assets.	Act of 1933 from regist ies amounte	8, as ration, ed to
*	Variable rate security. The interest rate shown reflects the rate in effect 2025.	t at 28 Feb	ruary
± β	Securities purchased on a to-be-announced basis. The rate of interest on this type of security is tied to the Consumer Pri	ce Index (CF	9)/Retail
	Price Index (RPI). The coupon rate is the rate as of 28 February 2025.		
REMAC	ABBREVIATIONS:		
TBA	 To Be Announced. 		

Portfolio of Investments as at 28 February 2025 – (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	90.29
Collective investment schemes	3.80
Financial derivative instruments	0.71
Other assets	5.20
Total Assets	100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)	
Goldman Sachs	CDX.NA.IG, 1.000% – Sell	20-Dec-2034	3,627	\$	23
Goldman Sachs	CDX.NA.IG, 1.000% – Sell	20-Dec-2029	8,500		184
Unrealised Apprecia Unrealised Deprecia	ation of Credit Default Swaps (29 February 2024 (000's): \$462) tion of Credit Default Swaps (29 February 2024 (000's): \$–)			\$	207
Net Appreciation of Credit Default Swaps (29 February 2024 (000's): \$462)					

Schedule of Index Swaps

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)	Value (000's)	
Goldman Sachs	Pay Fixed 4.060%, Receive Floating USD SOFR Compound	30-Nov-2031	7,670	\$	(142)
Goldman Sachs	Pay Fixed 4.220%, Receive Floating USD SOFR Compound	17-Jan-2036	1,387		(48)
Goldman Sachs	Pay Floating USD SOFR Compound, Receive Fixed 4.100%	17-Jan-2028	5,892		52
Unrealised Appreciation of Index Swaps (29 February 2024 (000's): \$884) Unrealised Depreciation of Index Swaps (29 February 2024 (000's): \$(1))					52 (190)
Net Depreciation of Index Swaps (29 February 2024 (000's): \$883)					(138)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Un App (Dep of (realised preciation preciation Contracts (000's)
3 Month SOFR Index December 2025	Goldman Sachs	67	\$ 16,133	\$	18
3 Month SOFR Index December 2026	Goldman Sachs	28	6,751		19
3 Month SOFR Index September 2025	Goldman Sachs	(11)	(2,645)		(6)
U.S. 10 Year Note (CBT) June 2025	Goldman Sachs	41	4,555		51
U.S. 2 Year Note (CBT) June 2025	Goldman Sachs	28	5,795		29
U.S. 5 Year Note (CBT) June 2025	Goldman Sachs	128	13,816		83
U.S. Long Bond (CBT) June 2025	Goldman Sachs	6	708		12
U.S. Ultra Bond (CBT) June 2025	Goldman Sachs	(4)	(496)		(14)
Unrealised Appreciation of Futures Cont	racts (29 February 2024 (000's): \$156)			\$	212
Unrealised Depreciation of Futures Cont	racts (29 February 2024 (000's): \$(75))				(20)
Net Appreciation of Futures Contracts (2	9 February 2024 (000's): \$81)			\$	192

Portfolio of Investments as at 28 February 2025

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Asset-Backed	l Securities — 6.70% (29 February 2024: 6.14%)			46	Fannie Mae Interest Strip 409, Class C18,		
1,380	CarVal CLO XI C Ltd, Series 2024 3A, Class A1, 144A,			44	4.000%, due 25/04/2042	9	-
832	5.961%, due 20/10/2037 * DB Master Finance II.C. Series 2021 1A. Class A23, 144A	1,389	0.56	44	4.500%, due 25/11/2039	8	_
052	2.791%, due 20/11/2051	729	0.29	559	Fannie Mae Interest Strip 427, Class C73,		
153	Freddie Mac Structured Pass-Through Certificates FRESR 2017-	1.40	0.00	3 100	3.000%, due 25/12/2048 Fannie Mae or Freddie Mac, 30 year, TBA, 2.000% +	90 2.480	0.04
2.340	Golub Capital Partners CLO 76 B Ltd. Series 2024 76A.	148	0.06	2,200	Fannie Mae or Freddie Mac, 30 year, TBA, 2.500% ±	1,839	0.74
2,510	Class A1, 144A, 6.112%, due 25/10/2037 *	2,352	0.95	10,500	Fannie Mae or Freddie Mac, 30 year, TBA, 3.000% ±	9,148	3.68
933	Long Beach Mortgage Loan Trust 2004-1, Series 2004 1, Close M1 5 184%, due 25/02/2024 *	071	0.27	3,800	Fannie Mae or Freddie Mac, 30 year, TBA, 3.500% ± Fannie Mae or Freddie Mac, 30 year, TBA, 4.000% ±	3,447 2 344	0.94
2,170	Mosaic Solar Loan Trust 2021-3, Series 2021 3A, Class B, 144A,	521	0.57	1,000	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500% ±	962	0.39
	1.920%, due 20/06/2052	1,672	0.67	2,300	Fannie Mae or Freddie Mac, 30 year, TBA, 5.000% ±	2,263	0.91
3,000	National Collegiate II Commutation Trust, Series 2005 AR15, Class AR15, 0.000%, due 01/06/2045	165	0.07	2,500	Fannie Mae or Freddie Mac, 30 year, TBA, 5.500% ± Fannie Mae or Freddie Mac, 30 year, TBA, 6.000% ±	3,805	1.53
1,642	Renaissance Home Equity Loan Trust 2004-1, Series 2004 1,			1,200	Fannie Mae or Freddie Mac, 30 year, TBA, 6.500% ±	1,236	0.50
2	Class AV3, 5.374%, due 25/05/2034 *	1,469	0.59	3	Fannie Mae Pool '843997', 6.585%, due 01/11/2035 *	3	-
Z	Class R, 144A, 0.000%, due 15/10/2048	421	0.17	96	Fannie Mae Pool '890827', 3.500%, due 01/03/2030	91	0.04
1,537	SMB Private Education Loan Trust 2024-A, Series 2024 A,		0.60	11	Fannie Mae Pool '995072', 5.500%, due 01/08/2038	12	-
238	Class A1A, 144A, 5.240%, due 15/03/2056 SMB Private Education Loan Trust Series 2020 B	1,561	0.63	77	Fannie Mae Pool 'AM3347', 3.310%, due 01/05/2033	71	0.03
250	Class A1A, 144A, 1.290%, due 15/07/2053	223	0.09	185	Fannie Mae Pool 'AP4781', 3.000%, due 01/04/2023	168	0.07
1,147	Stonepeak 2021-1 ABS, Series 2021 1A, Class A, 144A,	1 101	0.44	203	Fannie Mae Pool 'BD8104', 3.000%, due 01/10/2046	181	0.07
880	Structured Asset Investment Loan Trust 2005-HE1, Series 2005	1,101	0.44	/00 414	Fannie Mae Pool 'BF0104', 4.000%, due 01/02/2056 Fannie Mae Pool 'BF0183', 4.000%, due 01/01/2057	666 389	0.27
	HE1, Class M2, 5.154%, due 25/07/2035 *	839	0.34	601	Fannie Mae Pool 'BF0222', 4.500%, due 01/09/2057	582	0.23
399	Subway Funding LLC, Series 2024 1A, Class A2I, 144A, 6 028% due 30/07/2054	409	0.16	31	Fannie Mae Pool 'BF0301', 4.500%, due 01/08/2058	30	0.01
1,387	Subway Funding LLC, Series 2024 1A, Class A2II, 144A,	105	0.10	237	Fannie Mae Pool 'BF0338', 4.500%, due 01/01/2059 Fannie Mae Pool 'BI2544', 3.000%, due 01/12/2037	228	0.09
200	6.268%, due 30/07/2054	1,439	0.58	582	Fannie Mae Pool 'BM1565', 3.000%, due 01/04/2047	520	0.21
380	144A, 0.000%, due 20/04/2038 *	380	0.15	34	Fannie Mae Pool 'BM3799', 3.000%, due 01/08/2047	30	0.01
910	Trinitas CLO XXIX Ltd, Series 2024 29A, Class A1, 144A,			784	Fannie Mae Pool 'BN 1823', 4.500%, due 01/11/2048 Fannie Mae Pool 'BN 3898', 4.500%, due 01/12/2048	240 770	0.10
530	5.780%, due 23/07/2037 * Venture 38 CLO Ltd. Series 2019 384. Class ARR: 1444	918	0.37	99	Fannie Mae Pool 'BO1858', 3.000%, due 01/08/2049	88	0.04
550	0.000%, due 30/07/2032 *	530	0.21	181	Fannie Mae Pool 'BR3256', 2.000%, due 01/02/2051	149	0.06
Total Asset-B	acked Securities (Cost \$19,061)	16,666	6.70	1,890	Fannie Mae Pool 'CA7240', 2.500%, due 01/02/2051	1,608	0.65
Mortgage-Ba	cked Securities — 44.55% (29 February 2024: 43.18%)			351	Fannie Mae Pool 'CB0100', 2.500%, due 01/04/2041	310	0.12
1,000	280 Park Avenue 2017-280P Mortgage Trust, Series 2017			317	Fannie Mae Pool 'CB4103', 5.000%, due 01/07/2052 Fannie Mae Pool 'EM1727', 5.000%, due 01/09/2049	318	0.13
25	280P, Class A, 144A, 5.491%, due 15/09/2034 *	993	0.40	735	Fannie Mae Pool 'FM3123', 2.500%, due 01/03/2038	676	0.27
30	10.865%, due 25/07/2036 *	30	0.01	153	Fannie Mae Pool 'FM3158', 4.000%, due 01/11/2048	146	0.06
995	AREIT 2022-CRE7 LLC, Series 2022 CRE7, Class A, 144A,			160	Fannie Mae Pool 'FM5743', 2.500%, due 01/02/2051 Fannie Mae Pool 'FM5754', 3.500%, due 01/03/2037	136	0.05
1 763	6.554%, due 17/06/2039 * Banc of America Funding 2014-R2 Trust Series 2014 R2	995	0.40	192	Fannie Mae Pool 'FM5904', 2.500%, due 01/02/2051	163	0.07
1,7 05	Class 2A2, 144A, 4.648%, due 26/05/2037 *	1,557	0.63	83	Fannie Mae Pool 'FM6015', 3.500%, due 01/08/2039	80	0.03
1,790	BANK 2017-BNK7, Series 2017 BNK7, Class A5,	1 7 2 2	0.70	2,101	Fannie Mae Pool 'FM7727', 2.500%, due 01/05/2041	55	0.75
11,299	BANK 2017-BNK7, Series 2017 BNK7, Class XA,	1,755	0.70	104	Fannie Mae Pool 'FM7796', 4.000%, due 01/06/2048	100	0.04
1.020	0.677%, due 15/09/2060 *	155	0.06	288	Fannie Mae Pool 'FM8025', 2.500%, due 01/07/2051	245	0.10
1,030	3. 688%. due 15/02/2061	1.000	0.40	80	Fannie Mae Pool 'FS1628', 2.500%, due 01/02/2042	68	0.03
1,500	BANK 2018-BNK15, Series 2018 BN15, Class B,			78	Fannie Mae Pool 'FS1726', 2.000%, due 01/09/2041	68	0.03
1 0/15	4.663%, due 15/11/2061 * BRAVO Residential Funding Trust 2024-NOM5 Series 2024	1,461	0.59	354 403	Fannie Mae Pool 'FS3672', 5.500%, due 01/02/2053 Fannie Mae Pool 'FS5306', 6.000%, due 01/07/2053	356 416	0.14
1,045	NQM5, Class A1, 144A, 5.803%, due 25/06/2064	1,052	0.42	170	Fannie Mae Pool 'FS7902', 6.500%, due 01/12/2053	178	0.07
41	CHL Mortgage Pass-Through Trust 2005-3, Series 2005-3,	20	0.02	566	Fannie Mae Pool 'FS7997', 6.000%, due 01/05/2054	576	0.23
530	Citigroup Commercial Mortgage Trust 2016-C1, Series 2016	59	0.02	25	Fannie Mae Pool 'MA0706', 4.500%, due 01/04/2031 Fannie Mae Pool 'MA0734', 4.500%, due 01/05/2031	25	0.01
	C1, Class A4, 3.209%, due 10/05/2049	520	0.21	7	Fannie Mae Pool 'MA0776', 4.500%, due 01/06/2031	7	-
65,087	Citigroup Commercial Mortgage Trust 2016-C3, Series 2016 C3, Class XA, 0.913%, due 15/11/2049 *	731	0.29	11	Fannie Mae Pool 'MA0913', 4.500%, due 01/11/2031 Fannie Mae Pool 'MA0939', 4.500%, due 01/12/2031	11	_
1,064	COLT 2024-3 Mortgage Loan Trust, Series 2024 3, Class A2,			43	Fannie Mae Pool 'MA2320', 3.000%, due 01/07/2035	41	0.02
00	144A, 6.646%, due 25/06/2069 COMM 2015 DC1 Mortagea Trust Series 2015 DC1 Class R	1,077	0.43	414	Fannie Mae Pool 'MA2523', 3.000%, due 01/02/2036	388	0.16
90	4.035%, due 10/02/2048 *	87	0.04	318 636	Fannie Mae Pool 'MA2579', 3.000%, due 01/04/2036 Fannie Mae Pool 'MA2672', 3.000%, due 01/07/2036	299 599	0.12
1,047	COMM 2015-PC1 Mortgage Trust, Series 2015 PC1, Class A5,	1.045	0.42	158	Fannie Mae Pool 'MA4570', 2.000%, due 01/03/2042	134	0.05
840	3.902%, due 10/07/2050 Connecticut Avenue Securities Trust 2023-R08. Series 2023	1,045	0.42	59	Fannie Mae REMICS, Series 2005 29, Class ZA,	61	0.07
	R08, Class 1M2, 144A, 6.852%, due 25/10/2043 *	868	0.35	59	Fannie Mae REMICS, Series 2012 133, Class CS,	01	0.02
710	Connecticut Avenue Securities Trust 2024-R02, Series 2024	719	0.20	2	1.684%, due 25/12/2042 *	6	-
500	CSAIL 2015-C1 Commercial Mortgage Trust, Series 2015 C1,	/10	0.29	2	Fannie Mae REMICS, Series 2012 28, Class B, 6.500%, due 25/06/2039	2	_
4 055	Class AS, 3.791%, due 15/04/2050 *	495	0.20	115	Fannie Mae REMICS, Series 2012 35, Class SC,	2	
1,050	CSIVIC 2014-USA OA LLC, SERIES 2014 USA, Class A2, 144A, 3.953%, due 15/09/2037	965	0.39	20	2.034%, due 25/04/2042 *	13	0.01
1,960	CSMC 2017-RPL1 Trust, Series 2017 RPL1, Class M2, 144A,	200	2.55	30	6.000%, due 25/05/2042	31	0.01
170	2.974%, due 25/07/2057 * Deutsche Mortrage Securities Inc Mortrage Loop Trust Secies	1,554	0.63	43	Fannie Mae REMICS, Series 2012 51, Class B,	47	0.00
128	2006-PR1, Series 2006 PR1, Class 3AF1, 144A,			117	Fannie Mae REMICS, Series 2013 9. Class BC.	4/	0.02
	4.706%, due 15/04/2036 *	118	0.05		6.500%, due 25/07/2042	123	0.05
1/8	Annie iviae Grantor Trust 2017-11, Series 2017-11, Class A, 2.898%, due 25/06/2027	172	0.07	136	Fannie Mae REMICS, Series 2013 9, Class CB, 5 500% due 25/04/2042	120	0.06
						155	0.00

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortgage-Ba	cked Securities — (continued)			41	Ginnie Mae I Pool '733627', 5.000%, due 15/05/2040	42	0.02
850	Fannie Mae REMICS, Series 2016 23, Class ST			42	Ginnie Mae I Pool '783669', 3.000%, due 15/09/2042	38	0.02
000	1.534%, due 25/11/2045 *	90	0.04	329	Ginnie Mae I Pool '784571', 3.500%, due 15/06/2048	310	0.13
114	Fannie Mae REMICS, Series 2016 61, Class BS,			60	Ginnie Mae I Pool 'AA5649', 3.000%, due 15/09/2042	55	0.02
	1.634%, due 25/09/2046 *	8	-	146	Ginnie Mae I Pool 'AB2892', 3.000%, due 15/09/2042 Ginnie Mae I Pool 'AB2892', 3.000%, due 15/09/2042	134	0.05
685	Fannie Mae REMICS, Series 2017 76, Class SB,	96	0.02	204	Ginnie Mae I Pool (AB9108, 3.000%, due 15/10/2042	280 186	0.11
1 700	Eannia Mae REMICS Series 2020 56 Class AO	80	0.03	204	Ginnie Mae I Pool 'AB9705', 3.000%, due 15/10/2042	100	0.07
1,700	2.000%, due 25/08/2050	1.345	0.54	174	Ginnie Mae I Pool 'AB9207', 3.000%, due 15/11/2042	157	0.06
1,901	Fannie Mae REMICS, Series 2020 89, Class DI,	.,= .=		11	Ginnie Mae II Pool '4961', 6.000%, due 20/02/2041	11	-
	2.500%, due 25/12/2050	303	0.12	4	Ginnie Mae II Pool '783050', 5.000%, due 20/07/2040	4	-
800	Fannie Mae-Aces, Series 2018 M15, Class 1A2,			42	Ginnie Mae II Pool '783368', 4.500%, due 20/07/2041	42	0.02
4 6 4 9	3.700%, due 25/01/2036	753	0.30	66	Ginnie Mae II Pool '784825', 3.500%, due 20/10/2049	60	0.02
1,648	Fannie Mae-Aces, Series 2020 M36, Class XT, 1 444% due 25/09/2024 *	60	0.02	508	Ginnie Mae II Pool 1784894 , 3.500%, due 20/02/2048	470	0.19
100	Fannie Mae-Aces, Series 2023 M4, Class A2.	05	0.05	62	Ginnie Mae II Pool '784985' 3 500% due 20/01/2030	58	0.14
100	3.768%, due 25/09/2032 *	95	0.04	671	Ginnie Mae II Pool '785565', 2.500%, due 20/06/2051	571	0.23
51	Freddie Mac Gold Pool 'C91987', 3.000%, due 01/04/2038	47	0.02	871	Ginnie Mae II Pool '785568', 2.500%, due 20/08/2051	742	0.30
674	Freddie Mac Gold Pool 'G67701', 3.000%, due 01/10/2046	604	0.24	808	Ginnie Mae II Pool '786335', 4.500%, due 20/09/2052	783	0.32
668	Freddie Mac Gold Pool 'Q45737', 3.000%, due 01/01/2047	598	0.24	672	Ginnie Mae II Pool '786366', 4.500%, due 20/08/2052	650	0.26
190	Freddie Mac Gold Pool 'Q45819', 3.000%, due 01/01/2047	170	0.07	584	Ginnie Mae II Pool '786474', 5.000%, due 20/01/2053	582	0.23
6,199	Freddie Mac Multifamily Structured Pass Through Certificates	67	0.02	263	Ginnie Mae II Pool '786709', 5.000%, due 20/05/2053	262	0.11
8 991	Freddie Mac Multifamily Structured Pass Through Certificates	07	0.05	433	Ginnie Mae II Pool 1786726, 2.000%, due 20/03/2051 Ginnie Mae II Pool 17862221, 5.500%, due 20/03/2052	350	0.14
0,551	K128, Class X1, 0.512%, due 25/03/2031 *	224	0.09	440	Ginnie Mae II Pool '786835' 5 500% due 20/07/2053	443	0.04
4,879	Freddie Mac Multifamily Structured Pass Through Certificates			319	Ginnie Mae II Pool '787214', 6,500%, due 20/01/2054	329	0.13
	K131, Class X1, 0.727%, due 25/07/2031 *	189	0.08	697	Ginnie Mae II Pool '787228', 6.000%, due 20/01/2054	718	0.29
7,770	Freddie Mac Multifamily Structured Pass Through Certificates	4.50	0.07	93	Ginnie Mae II Pool '787259', 2.000%, due 20/02/2051	75	0.03
10 752	K144, Class X1, 0.326%, due 25/04/2032 *	168	0.07	814	Ginnie Mae II Pool '787276', 6.000%, due 20/02/2054	839	0.34
10,753	Series K 150 Class X1 0 310% due 25/09/2032 *	2/11	0.10	720	Ginnie Mae II Pool 'AP6338', 4.000%, due 20/10/2045	688	0.28
43	Freddie Mac Non Gold Pool (840698)	241	0.10	79	Ginnie Mae II Pool 'BM9734', 4.000%, due 20/10/2049	75	0.03
15	2.491%, due 01/03/2047 *	41	0.02	60 E 4	Ginnie Mae II Pool 'BIVI9/43', 4.000%, due 20/11/2049 Ginnie Mae II Pool 'BS1742', 4.000%, due 20/02/2050	5/	0.02
432	Freddie Mac Non Gold Pool '841077',			290	Ginnie Mae II Pool 'BT0812' 3 000% due 20/02/2050	255	0.02
	3.047%, due 01/11/2047 *	436	0.18	87	Ginnie Mae II Pool (CI1513', 3.000%, due 20/03/2052	76	0.03
40	Freddie Mac Pool 'QA5770', 3.000%, due 01/01/2050	35	0.01	300	Ginnie Mae, 30 year, TBA, 2.000% ±	246	0.10
195	Freddie Mac Pool 'QB8602', 2.000%, due 01/02/2051	158	0.06	300	Ginnie Mae, 30 year, TBA, 3.500% ±	275	0.11
248	Freddie Mac Pool (QB8004, 2.000%, due 01/02/2051 Freddie Mac Pool (QB8772), 2.000%, due 01/02/2051	202	0.08	200	Ginnie Mae, 30 year, TBA, 4.500% ±	193	0.08
72	Freddie Mac Pool 'OC 2044' 2 500% due 01/05/2051	62	0.04	1,800	Ginnie Mae, 30 year, TBA, 5.000% ±	1,778	0.71
360	Freddie Mac Pool 'OC6551', 2.500%, due 01/09/2051	306	0.12	2,700	Ginnie Mae, 30 year, TBA, 5.500% ±	2,707	1.09
175	Freddie Mac Pool 'QG7311', 5.500%, due 01/07/2053	177	0.07	300	Ginnie Mae, 30 year, TBA, 6.500% ±	306	0.12
67	Freddie Mac Pool 'QK0701', 2.500%, due 01/04/2041	59	0.02	23	Class EA 5 576% due 20/11/2059 *	53	0.02
447	Freddie Mac Pool 'RA6562', 2.500%, due 01/01/2052	381	0.15	198	Government National Mortgage Association, Series 2010 H11,	55	0.02
163	Freddie Mac Pool 'RA9079', 6.500%, due 01/05/2053	171	0.07		Class FA, 5.430%, due 20/06/2060 *	199	0.08
154	Freddie Mac Pool 'RA9080', 6.500%, due 01/05/2053	161	0.06	89	Government National Mortgage Association, Series 2010 H20,		
1 459	Freddie Mac Pool 'RB50/1', 2.000%, due 01/09/2040	4/	0.02		Class AF, 4.770%, due 20/10/2060 *	89	0.04
7/9	Freddie Mac Pool (RB5105) 2 000%, due 01/11/2040	6/18	0.49	1	Government National Mortgage Association, Series 2010 H22,	1	
854	Ereddie Mac Pool (SC0160), 2.000%, due 01/05/2041	738	0.20	161	Class FE, 4.790%, due 20/03/2009	1	_
288	Freddie Mac Pool 'SC0188', 2.000%, due 01/09/2041	249	0.10	101	Class FA, 4.790%, due 20/10/2060 *	160	0.06
510	Freddie Mac Pool 'SC0206', 2.000%, due 01/11/2041	442	0.18	3	Government National Mortgage Association, Series 2010 H26,		
78	Freddie Mac Pool 'SC0269', 2.000%, due 01/01/2042	68	0.03		Class LF, 4.790%, due 20/08/2058 *	3	-
1,117	Freddie Mac Pool 'SC0384', 2.000%, due 01/04/2042	960	0.39	10	Government National Mortgage Association, Series 2011 H09,		
44	Freddie Mac Pool 'SD0247', 4.000%, due 01/07/2047	42	0.02	250	Class AF, 4.940%, due 20/03/2061 *	10	-
176	Freddie Mac Pool 'SD2138', 5.500%, due 01/01/2053	177	0.07	250	Government National Mortgage Association, Series 2013 107, Class AD 2 792% due 16/11/20/7 *	228	0.09
690 E 90	Freddie Mac Pool 'SD2688', 5.500%, due 01/04/2053	696	0.28	3.968	Government National Mortgage Association. Series 2013 50.	220	0.05
330	Freddie Mac Pool 'SD3042', 6.000%, due 01/09/2053	35/	0.24	-,	Class IO, 0.064%, due 16/10/2048 *	6	_
91	Freddie Mac Pool 'SD5094' 5 500%, due 01/10/2053	92	0.14	759	Government National Mortgage Association, Series 2014 169,		
1.096	Freddie Mac Pool 'SD7534', 2.500%, due 01/02/2051	938	0.38		Class IO, 0.596%, due 16/10/2056 *	17	0.01
1	Freddie Mac Pool 'ZS8779', 5.000%, due 01/07/2025	1	_	36	Government National Mortgage Association, Series 2014 17,	25	0.04
129	Freddie Mac Pool 'ZS9316', 3.500%, due 01/01/2038	123	0.05	177	Class AM, 3.536%, due 16/06/2048 *	35	0.01
39	Freddie Mac Reference REMIC R007, Class ZA,			177	Class IA / 000% due 20/11/20//	36	0.01
	6.000%, due 15/05/2036	41	0.02	849	Government National Mortgage Association Series 2014 H20	50	0.01
27	Freddie Mac REMICS 3621, Class SB,			045	Class FA, 4.870%, due 20/10/2064 *	850	0.34
2 200	1.///%, due 15/01/2040 *	2	-	376	Government National Mortgage Association, Series 2015 167,		
2,399	Freddie Mac REMICS 4980, Class KI, 4.500%, due 25/06/2050	550	0.22		Class OI, 4.000%, due 16/04/2045	74	0.03
400	Freddie Mac REMICS 5010, Class IK, 2.500%, due 25/09/2050	/0	0.03	644	Government National Mortgage Association, Series 2015 183,		
1,757	Ereddie Mac REMICS 5055, Class IT, 4.500 %, due 25/12/2050	292	0.17	257	Class IO, 0.438%, due 16/09/2057 *	14	0.01
664	Freddie Mac REMICS 5175, Class ID, 4.500 /0, due 25/10/2045	98	0.04	357	Government National Mortgage Association, Series 2016 135,	лл	0.02
538	Freddie Mac REMICS 5168, Class CI, 4.000%, due 25/11/2051	112	0.05	636	Government National Mortgage Association Series 2016-21	44	0.02
1,200	Freddie Mac REMICS 5224, Class HL, 4.000%, due 25/04/2052	1,096	0.44	050	Class ST, 1.724%, due 20/02/2046 *	77	0.03
109	Freddie Mac REMICS 5482, Class FC,			301	Government National Mortgage Association, Series 2016 84.		2.00
	5.652%, due 25/12/2054 *	109	0.04		Class IG, 4.500%, due 16/11/2045	69	0.03
106	Freddie Mac REMICS 5483, Class FD,	100	0.04	922	Government National Mortgage Association, Series 2017 111,		
050	2.022 %, QUE 25/12/2054 ^ Fraddia Mac STACE REMIC Trust 2021 DNAE Series 2021	106	0.04	4 0000	Class IO, 0.526%, due 16/02/2059 *	28	0.01
950	DNA6 Class B1 144A 7 752% due 25/10/2041 *	987	0.40	1,038	Government National Mortgage Association, Series 2017 132,	100	0.09
565	Freddie Mac STACR REMIC Trust 2022-DNA2. Series 2022	202	0.40	720	Government National Mortgage Association Series 2017 157	199	0.00
555	DNA2, Class M1B, 144A, 6.752%, due 25/02/2042 *	579	0.23	,80	Class IO, 0.520%, due 16/12/2059 *	26	0.01
34	Freddie Mac Strips 334, Class S7, 1.647%, due 15/08/2044 *	3	-	742	Government National Mortgage Association, Series 2017 28,		
24	Ginnie Mae I Pool '733600', 5.000%, due 15/04/2040	25	0.01		Class IO, 0.701%, due 16/02/2057 *	28	0.01
Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortgage-Ba	cked Securities — (continued)		
423	Government National Mortgage Association, Series 2017 41,	11	
89	Government National Mortgage Association, Series 2017 H15,	11	_
2 222	Class KI, 2.340%, due 20/07/2067 *	5	-
3,322	Government National Mortgage Association, Series 2017 H18, Class BL 1 949% due 20/09/2067 *	108	0.04
41	Government National Mortgage Association, Series 2017 H20,	100	0.01
95	Class IB, 2.494%, due 20/10/2067 *	1	-
22	Class PF, 4.740%, due 20/02/2068 *	95	0.04
651	Government National Mortgage Association, Series 2020 47,	120	0.05
248	Government National Mortgage Association, Series 2020 47,	120	0.05
	Class NI, 3.500%, due 20/04/2050	47	0.02
1,774	Government National Mortgage Association, Series 2021 21, Class AH. 1.400%, due 16/06/2063	1.302	0.52
961	Government National Mortgage Association, Series 2021 77,		
1 500	Class LC, 1.250%, due 20/07/2050	746	0.30
1,500	Class AL, 4.000%, due 20/07/2051	1,366	0.55
1,693	Government National Mortgage Association, Series 2022 3,	75	0.02
1,990	Government National Mortgage Association, Series 2023 92,	75	0.05
	Class IA, 0.611%, due 16/06/2064 *	108	0.04
1,157	GS Mortgage Securities Corp Trust 2018-SRP5, Series 2018 SRP5, Class A, 144A, 6,159%, due 15/09/2031 *	893	0.36
12	HarborView Mortgage Loan Trust 2007-7, Series 2007 7,		
818	Class 2A1A, 6.434%, due 25/10/2037 *	12	-
010	2016-NINE, Series 2016 NINE, Class A, 144A, 2.854%, due		
274	06/09/2038 *	793	0.32
274	Class A1B, 144A, 3.250%, due 25/09/2056 *	257	0.10
2,694	Towd Point Mortgage Trust 2017-5, Series 2017 5, Class B1,	2 725	1 10
690	144A, 6.234%, due 25/02/2057 ^ UBS Commercial Mortgage Trust 2017-C2. Series 2017 C2.	2,725	1.10
	Class A4, 3.487%, due 15/08/2050	668	0.27
422	UBS Commercial Mortgage Trust 2017-C7, Series 2017 C7, Class A3, 3,418%, due 15/12/2050	409	0.16
71,675	UBS Commercial Mortgage Trust 2018-C9, Series 2018 C9,	405	0.10
122	Class XA, 0.914%, due 15/03/2051 *	1,635	0.66
1//	(0,0)		
122	Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 *	112	0.05
Total Mortga	Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187)	112 110,827	0.05 44.55
Total Mortga Corporate Bo	Waku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5-848%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%)	112 110,827	0.05 44.55
Total Mortga Corporate Bo Australia — 0	Waku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5-848%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%)	112 110,827	0.05
Total Mortga Corporate Bo Australia — 0 40	Warmu Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, S-848%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043	112 110,827 38	0.05 44.55 0.01
Total Mortga Corporate Bo Australia — 0 40 Belgium — 0.	Walku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%)	112 110,827 38	0.05 44.55 0.01
Total Mortga Corporate Bo Australia — 0 40 Belgium — 0. 28	Walku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc. 4 900% due 01/02/2046	112 110,827 38 26	0.05 44.55 0.01
Total Mortga Corporate Bo Australia — 0 <u>40</u> Belgium — 0. 28 Brazil — 0.20	Valku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%)	112 110,827 38 26	0.05 44.55 0.01 0.01
Total Mortga Corporate Bo Australia — 0 Belgium — 0. 28 Brazil — 0.20 510	Valku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N,	112 110,827 38 26	0.05 44.55 0.01 0.01
Total Mortga Corporate Bo Australia — 0 Belgium — 0. 28 Brazil — 0.20 510	Walku Morrgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032	112 110,827 38 26 435	0.05 44.55 0.01 0.01
122 Total Mortga Corporate Bo Australia — 0 40 Belgium — 0. 28 Brazil — 0.20 510 50	VaMu Morrgage Pass-Inrougn Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Vale Canada Ltd, 7.200%, due 15/09/2032	112 110,827 38 26 435 55	0.05 44.55 0.01 0.01 0.01
122 Total Mortga Corporate Bo Australia — 0 40 Belgium — 0. 28 Brazil — 0.20 510 50	 Walku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%) Anheuser-Busch Cos LtC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Vale Canada Ltd, 7.200%, due 15/09/2032 	112 110,827 38 26 435 55 490	0.05 44.55 0.01 0.01 0.01 0.18 0.02 0.20
122 Total Mortga Corporate Bo Australia — 0 40 Belgium — 0. 28 Brazil — 0.20 510 50 Canada — 0.2 20	Walku Morrgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Vale Canada Ltd, 7.200%, due 15/09/2032 29% (29 February 2024: 0.43%) Back of Montreal 3.803% due 15/12/2032 *	112 110,827 38 26 435 55 490	0.05 44.55 0.01 0.01 0.18 0.02 0.20
122 Total Mortga Corporate Bo Australia — 0 40 Belgium — 0. 28 Brazil — 0.20 510 50 Canada — 0.2 20 120	Walku Morrgage Pass-Inrougn Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Vale Canada Ltd, 7.200%, due 15/09/2032 29% (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Nova Scotia/The, 4.588%, due 04/05/2037 *	112 110,827 38 26 435 55 490 19 112	0.05 44.55 0.01 0.01 0.02 0.20 0.20
122 Total Mortga Corporate Bo Australia — 0 40 Belgium — 0. 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 40 40 120 40 120 40 120 40 120 120 120 120 120 120 120 12	Walku Morrgage Pass-Inrougn Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$111,187) nds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Vale Canada Ltd, 7.200%, due 15/09/2032 29% (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Nova Scotia/The, 4.588%, due 04/05/2037 * Barrick North America Finance LLC, 5.700%, due 30/05/2041	112 110,827 38 26 435 55 490 19 112 490	0.05 44.55 0.01 0.01 0.02 0.20 0.20 0.01 0.04 0.01
122 Total Mortga Corporate Bo Australia — 0 <u>40</u> Belgium — 0. 28 Brazil — 0.20 510 <u>50</u> Canada — 0.2 20 120 40 120 200 200	Walku Mortgage Pass-Inrough Certificates Series 2007-0A2, Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$111,187) nds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Vale Canada Ltd, 7.200%, due 15/09/2032 Perker 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Nova Scotia/The, 4.588%, due 04/05/2037 * Barrick North America Finance LLC, 5.700%, due 01/05/2041 Barrick North America Finance LLC, 5.70%, due 01/05/2043	112 110,827 38 26 435 55 490 19 112 40 194 194	0.05 44.55 0.01 0.01 0.18 0.02 0.20 0.20 0.01 0.04 0.01 0.04 0.01 0.08 0.08
122 Total Mortga Corporate Bo Australia — 0 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 40 120 200 200 200 20	Walku Mortgage Pass-Inrougn Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$111,187) nds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Vale Canada Ltd, 7.200%, due 15/09/2032 29% (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Nova Scotia/The, 4.588%, due 04/05/2037 * Barrick North America Finance LLC, 5.750%, due 01/05/2041 Barrick North America Finance LLC, 5.700%, due 15/02/2037 Barrick North America Finance LLC, 5.700%, due 15/02/2037 Barrick North America Finance LLC, 5.700%, due 01/05/2041 Barrick North America Finance LLC, 5.700%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/08/2040	112 110,827 38 26 435 55 490 19 112 40 194 194 194 20	0.05 44.55 0.01 0.01 0.18 0.02 0.20 0.20 0.01 0.04 0.01 0.08 0.08 0.01
122 Total Mortga Corporate Bo Australia — 0 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 40 190 200 20 20 20 20 20 20 20 20	Walku Morrgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$111,187) Inds and Notes — 33.05% (29 February 2024: 36.66%) 0.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Vale Canada Ltd, 7.200%, due 15/09/2032 29% (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Nova Scotia/The, 4.588%, due 04/05/2037 * Barrick North America Finance LLC, 5.750%, due 01/05/2041 Barrick North America Finance LLC, 5.750%, due 01/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/08/2040 Toronto-Dominion Bank/The, 4.456%, due 08/06/2032	112 110,827 38 26 435 55 490 19 112 40 194 194 194 20 116 20	0.05 44.55 0.01 0.01 0.01 0.02 0.20 0.20 0.01 0.04 0.01 0.08 0.08 0.01 0.08 0.01 0.05
Total Mortga Corporate Bo Australia — 0 40 Belgium — 0. 28 Brazil — 0.20 510 50 Canada — 0.2 200 120 40 190 200 120 20 120 20 20	Walku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 0A2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$111,187) nds and Notes — 33.05% (29 February 2024: 36.66%) D01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Vale Canada Ltd, 7.200%, due 15/09/2032 P9% (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Nova Scotia/The, 4.588%, due 04/05/2037 * Barrick North America Finance LLC, 5.700%, due 01/05/2041 Barrick North America Finance LLC, 5.70%, due 01/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/08/2040 Toronto-Dominion Bank/The, 4.456%, due 08/06/2032 Yamana Gold Inc, 4.625%, due 15/12/2027	112 110,827 38 26 435 55 490 19 112 40 194 194 194 194 194 20 116 20 710	0.05 44.55 0.01 0.01 0.01 0.02 0.20 0.20 0.20 0.20
122 Total Mortga Corporate Bo Australia — 0 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 40 190 200 20 Conda = 0.13 Canada = 0.13	 Walku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) D.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 O1% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Vale Canada Ltd, 7.200%, due 15/09/2032 Pebruary 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Nova Scotia/The, 4.588%, due 04/05/2037 * Barrick North America Finance LLC, 5.700%, due 30/05/2041 Barrick North America Finance LLC, 5.700%, due 01/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/12/2032 Yamana Gold Inc, 4.625%, due 08/06/2032 % (28 February 2024: 0.33%) 	112 110,827 38 26 435 55 490 19 112 40 194 194 194 20 116 20 719	0.05 44.55 0.01 0.01 0.01 0.02 0.20 0.20 0.20 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.05 0.01 0.05 0.01
122 Total Mortga Corporate Bo Australia — 0 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 40 190 200 120 20 China — 0.13 40	 Walku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * ge-Backed Securities (Cost \$111,187) nds and Notes — 33.05% (29 February 2024: 36.66%) D.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 O1% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Vale Canada Ltd, 7.200%, due 15/09/2032 Pey (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Nova Scotia/The, 4.588%, due 04/05/2037 * Barrick North America Finance LLC, 5.750%, due 01/05/2041 Barrick North America Finance LLC, 5.750%, due 01/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/12/2027 % (29 February 2024: 0.32%) NXP BV / NXP Fundino LLC / NXP USA Inc. 2.700%, due 	112 110,827 38 26 435 55 490 19 112 40 194 194 194 194 194 20 116 20 719	0.05 44.55 0.01 0.01 0.01 0.02 0.20 0.20 0.20 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.05 0.01 0.05
122 Total Mortga Corporate Bo Australia — 0 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 20 120 20 120 20 120 20 120 20 120 20 120 20 120 20 120 20 120 20 120 20 120 20 120 20 120 20 120 20 20 20 20 20 20 20 20 20	 Walku Mortgage Pass-Inrough Certificates Series 2007-0A2, Trust, Series 2007 OA2, Class 2A, 5-848/%, due 25/03/2047 * ge-Backed Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) D.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 O1% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Vale Canada Ltd, 7.200%, due 15/09/2032 29% (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Montreal, 3.803%, due 15/12/2037 * Barrick North America Finance LLC, 5.750%, due 30/05/2041 Barrick North America Finance LLC, 5.700%, due 01/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/08/2040 Toronto-Dominion Bank/The, 4.456%, due 08/06/2032 Yamana Gold Inc, 4.625%, due 15/12/2027 % (29 February 2024: 0.32%) NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025 	112 110,827 38 26 435 55 490 19 112 40 194 194 194 194 194 20 116 20 719	0.05 44.55 0.01 0.01 0.01 0.02 0.20 0.20 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.05 0.01 0.29 0.02
122 Total Mortga Corporate Bo Australia — 0 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 20 120 20 120 20 120 20 China — 0.13 40	 Walku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, S-848%, due 25/03/2047 * geBacked Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) D.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 O1% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Yale Canada Ltd, 7.200%, due 15/09/2032 Yeye (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Nontreal, 3.803%, due 15/12/2032 * Barrick North America Finance LLC, 5.700%, due 30/05/2041 Barrick North America Finance LLC, 5.700%, due 01/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/12/2027 % (29 February 2024: 0.32%) NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025 Prosus NV, 144A, 3.832%, due 08/02/2051 	112 110,827 38 26 435 55 490 19 112 400 194 198 20 116 20 719 40 279	0.05 44.55 0.01 0.01 0.18 0.02 0.20 0.20 0.20 0.20 0.01 0.04 0.01 0.04 0.01 0.08 0.08 0.01 0.05 0.01 0.29 0.02 0.02 0.11
122 Total Mortga Corporate Bo Australia — 0 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 20 120 20 120 20 China — 0.13 40 420	Warmu Morrgage Pass-Inrougn Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, SA84%, due 25/03/2047 * geBacked Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) D.1% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 01% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Yale Canada Ltd, 7.200%, due 15/09/2032 29% (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Montreal, 3.803%, due 15/12/2032 * Barrick North America Finance LLC, 5.700%, due 30/05/2041 Barrick North America Finance LLC, 5.700%, due 10/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/12/2027 % (29 February 2024: 0.32%) NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2043 NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025 Prosus NV, 144A, 3.832%, due 08/02/2051	112 110,827 38 26 435 55 490 19 112 490 116 200 116 200 719 40 279 319	0.05 44.55 0.01 0.01 0.18 0.02 0.20 0.20 0.20 0.20 0.20 0.20 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.02 0.01 0.29 0.02 0.11 0.29
122 Total Mortga Corporate Bo Australia — 0 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 20 120 20 120 20 China — 0.13 40 40 Colombia — 0	 Walku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, S-848%, due 25/03/2047 * geBacked Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) D.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 O1% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Yale Canada Ltd, 7.200%, due 15/09/2032 Yale Canada Ltd, 7.200%, due 15/12/2032 * Bank of Montreal, 3.803%, due 15/12/2032 * Barrick North America Finance ILC, 5.700%, due 01/05/2041 Barrick North America Finance ILC, 5.700%, due 01/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/12/2027 % (29 February 2024: 0.32%) NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025 Prosus NV, 144A, 3.832%, due 08/02/2051 	112 110,827 38 26 435 55 490 19 112 490 116 20 719 116 20 719 40 279 319	0.05 44.55 0.01 0.01 0.18 0.02 0.20 0.20 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.05 0.01 0.05 0.01 0.29 0.02 0.11 0.13
122 Total Mortga Corporate Bo Australia — 0 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 40 190 200 120 20 China — 0.13 40 420 Colombia — 0 640	 Walku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, S-848%, due 25/03/2047 * geBacked Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) D.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 O1% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Yale Canada Ltd, 7.200%, due 15/09/2032 29% (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Montreal, 3.803%, due 15/12/2032 * Barrick North America Finance ILC, 5.750%, due 01/05/2041 Barrick North America Finance ILC, 5.750%, due 01/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/12/2027 % (29 February 2024: 0.32%) NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025 Prosus NV, 144A, 3.832%, due 08/02/2051 D.22% (29 February 2024: 0.18%) Ecopetrol SA, 4.625%, due 02/11/2031 	112 110,827 38 26 435 55 490 19 112 40 20 116 20 116 20 719 40 279 319 545	0.05 44.55 0.01 0.01 0.18 0.02 0.20 0.20 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.05 0.01 0.05 0.01 0.29 0.02 0.11 0.13 0.22
122 Total Mortga Corporate Bo Australia — 0 40 Belgium — 0. 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 40 190 200 120 20 China — 0.13 40 420 Colombia — 0 550	 Walku Mortgage Pass-Inrough Certificates Series 2007-0A2, Trust, Series 2007 OA2, Class 2A, 5-848%, due 25/03/2047 * geBacked Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) D.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 O1% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Yale Canada Ltd, 7.200%, due 15/09/2032 Poy (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Montreal, 3.803%, due 15/12/2032 * Barrick North America Finance LLC, 5.700%, due 01/05/2041 Barrick North America Finance LLC, 5.700%, due 01/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/12/2027 % (29 February 2024: 0.32%) NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025 Prosus NV, 144A, 3.832%, due 08/02/2051 D.22% (29 February 2024: 0.18%) Ecopetrol SA, 4.625%, due 02/11/2031 D.22% (29 February 2024: 0.27%) Danske Bank A/S, 144A, 4.288%, due 01/04/2028 * 	112 110,827 38 26 435 55 490 19 112 40 20 116 20 116 20 719 40 279 319 545	0.05 44.55 0.01 0.01 0.18 0.02 0.20 0.20 0.20 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.02 0.20 0.20 0.21 0.22
122 Total Mortga Corporate Bo Australia — 0 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 40 190 200 120 200 120 200 120 200 120 40 0 200 120 200 120 200 550 Canada — 0.7 50 50 50 50 50 50 50 50 50 50	 Walku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, SA84%, due 25/03/2047 * geBacked Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) D.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 O1% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Yale Canada Ltd, 7.200%, due 15/09/2032 29% (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Montreal, 3.803%, due 15/12/2032 * Barrick North America Finance LLC, 5.750%, due 01/05/2041 Barrick North America Finance LLC, 5.750%, due 01/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/12/2027 % (29 February 2024: 0.32%) NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025 Prosus NV, 144A, 3.832%, due 08/02/2051 D.22% (29 February 2024: 0.18%) Ecopetrol SA, 4.625%, due 02/11/2031 D.22% (29 February 2024: 0.18%) Ecopetrol SA, 4.625%, due 02/11/2031 D.22% (29 February 2024: 0.18%) Ecopetrol SA, 4.429%, due 01/04/2028 * 9% (29 February 2024: 0.18%) 	112 110,827 26 435 55 490 19 112 40 20 719 116 20 719 40 279 319 545	0.05 44.55 0.01 0.01 0.18 0.02 0.20 0.20 0.20 0.01 0.04 0.04 0.01 0.04 0.04 0.04 0.0
122 Total Mortga Corporate Bo Australia — 0 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 40 190 200 120 200 120 200 120 200 120 40 0 120 200 120 200 120 50 Frina - 0.13 Golombia — 0 550 France - 0.7 360	 Walku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.848%, due 25/03/2047 * geBacked Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) D.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 O1% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Yale Canada Ltd, 7.200%, due 15/09/2032 Pebruary 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Montreal, 3.803%, due 15/12/2032 * Barrick North America Finance LLC, 5.750%, due 01/05/2041 Barrick North America Finance LLC, 5.750%, due 01/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/12/2027 % (29 February 2024: 0.32%) NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025 Prosus NV, 144A, 3.832%, due 08/02/2051 D.22% (29 February 2024: 0.18%) Ecopetrol SA, 4.625%, due 02/11/2031 D.22% (29 February 2024: 0.18%) Banske Bank A/S, 144A, 4.298%, due 01/04/2028 * % (29 February 2024: 1.49%) BNP Paribas SA, 144A, 5.198%, due 01/01/2030 * 	112 110,827 26 435 55 490 19 112 40 20 719 116 20 719 40 279 319 545 546	0.05 44.55 0.01 0.01 0.18 0.02 0.20 0.20 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.02 0.01 0.05 0.01 0.05 0.01 0.05 0.01 0.29 0.02 0.11 0.13 0.22 0.22 0.22
122 Total Mortga Corporate Bo Australia — 0 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 40 190 200 200 120 20 China — 0.13 Colombia — 0 640 Denmark — 0 550 France — 0.7 360 590	 Walku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.848%, due 25/03/2047 * geBacked Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) D.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 O1% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Yale Canada Ltd, 7.200%, due 15/09/2032 29% (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Montreal, 3.803%, due 15/12/2032 * Barrick North America Finance LLC, 5.750%, due 01/05/2041 Berrick North America Finance LLC, 5.750%, due 01/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/12/2027 % (29 February 2024: 0.32%) NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2045 Prosus NV, 144A, 3.832%, due 08/02/2051 D.22% (29 February 2024: 0.18%) Ecopetrol SA, 4.625%, due 02/11/2031 D.22% (29 February 2024: 0.18%) Benk A/S, 144A, 5.98%, due 01/01/2028 * 9% (29 February 2024: 1.49%) BNP Paribas SA, 144A, 5.894%, due 00/101/2030 * BNP Paribas SA, 144A, 5.894%, due 00/12/2034 	112 110,827 26 435 55 490 19 112 40 194 198 20 194 198 20 194 198 20 719 319 545 546 546	0.05 44.55 0.01 0.01 0.18 0.02 0.20 0.20 0.20 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.02 0.01 0.02 0.01 0.29 0.02 0.11 0.13 0.22 0.22 0.22
122 Total Mortga Corporate Bo Australia — 0 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 200 120 200 200 200 200	 Walku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * geBacked Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) D.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 O1% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Yale Canada Ltd, 7.200%, due 15/09/2032 29% (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Montreal, 3.803%, due 15/12/2032 * Barrick North America Finance LLC, 5.750%, due 01/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/12/2027 % (29 February 2024: 0.32%) NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025 Prosus NV, 144A, 3.832%, due 08/02/2051 D.22% (29 February 2024: 0.18%) Ecopetrol SA, 4.625%, due 02/11/2031 D.22% (29 February 2024: 0.18%) Benk A/S, 144A, 4.298%, due 01/01/2028 * 9% (29 February 2024: 0.18%) BNP Paribas SA, 144A, 5.198%, due 00/101/2030 * BNP Paribas SA, 144A, 4.400% MEN Paribas SA, 144A, 4.400% Mer Paribas SA, 144A, 4.400% 	112 110,827 26 435 55 490 19 112 40 194 198 20 194 198 20 194 198 20 194 198 20 194 198 20 194 198 20 199 199 122 40 209 719 753 545 546	0.05 44.55 0.01 0.01 0.18 0.02 0.20 0.20 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.02 0.01 0.02 0.11 0.29 0.22 0.22 0.22 0.22 0.14 0.25 0.30
122 Total Mortga Corporate Bo Australia — 0 28 Brazil — 0.20 510 50 Canada — 0.2 20 120 40 120 200 200 200 200 200 200 20	 Walku Mortgage Pass-Inrough Certificates Series 2007-0A2 Trust, Series 2007 OA2, Class 2A, 5.484%, due 25/03/2047 * geBacked Securities (Cost \$114,187) nds and Notes — 33.05% (29 February 2024: 36.66%) D.01% (29 February 2024: 0.04%) BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043 O1% (29 February 2024: 0.43%) Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046 % (29 February 2024: 0.65%) Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032 Yale Canada Ltd, 7.200%, due 15/09/2032 29% (29 February 2024: 0.43%) Bank of Montreal, 3.803%, due 15/12/2032 * Bank of Montreal, 3.803%, due 15/12/2032 * Barrick North America Finance LLC, 5.750%, due 01/05/2043 Rogers Communications Inc, 5.300%, due 15/02/2034 Teck Resources Ltd, 6.000%, due 15/12/2027 % (29 February 2024: 0.32%) NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025 Prosus NV, 144A, 3.832%, due 04/02/2051 D.22% (29 February 2024: 0.18%) Ecopetrol SA, 4.625%, due 02/11/2031 D.22% (29 February 2024: 0.18%) Benk A/S, 144A, 4.298%, due 01/04/2028 * 9% (29 February 2024: 0.18%) BNP Paribas SA, 144A, 5.198%, due 10/01/2030 * BNP Paribas SA, 144A, 4.000%, due 10/01/2033 * 	112 110,827 26 435 55 490 19 112 40 194 198 20 194 198 20 194 198 20 194 194 20 194 198 20 194 198 20 199 199 122 40 209 199 112 40 209 20 545 55 546 546 20 719 319 545 55 546 20 20 20 20 20 20 20 20 20 20 20 20 20	0.05 44.55 0.01 0.01 0.18 0.02 0.20 0.20 0.20 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.04 0.01 0.02 0.01 0.02 0.11 0.29 0.02 0.11 0.22 0.22 0.22 0.22 0.14 0.25 0.30 0.30 0.30 0.30 0.32 0.22

The accompanying	notes are an integ	ral nart of the Fin	ancial Statements
The accompanying	inoles are an integ	rai part or the rin	ancial statements

Face Value	Value (000's)	% of Net Asset
(000's)	\$	Value
Germany — 0.42% (29 February 2024: 0.00%)		
510 RWE Finance US LLC, 144A, 5.875%, due 16/04/2034	/2022 522	0.21
	1 054	0.21
India — 0.15% (29 February 2024: 0.13%)	1,054	0.42
520 Reliance Industries Ltd, 144A, 3.625%, due 12/01/2052	376	0.15
Ireland — 0.25% (29 February 2024: 0.33%)		
660 AerCap Ireland Capital DAC / AerCap Global Aviation Tr 3.000%, due 29/10/2028	ust, 620	0.25
Israel — 0.34% (29 February 2024: 0.39%)		
590 Teva Pharmaceutical Finance Netherlands III BV,	574	0.22
3.150%, due 01/10/2026 240 Teva Pharmaceutical Finance Netherlands III BV.	571	0.23
8.125%, due 15/09/2031	269	0.11
	840	0.34
Japan — 0.39% (29 February 2024: 0.37%)		
690 Nissan Motor Co Ltd, 144A, 3.522%, due 17/09/2025	682	0.27
300 Nissan Motor Co Ltd, 144A, 4.345%, due 17/09/2027	295	0.12
Kazakhatan 0.12% (20 Eahruan: 2024: 0.08%)	977	0.39
320 KazMunayGas National Co. ISC. 1440		
6.375%, due 24/10/2048	303	0.12
Kuwait — 0.13% (29 February 2024: 0.04%)		
320 EQUATE Petrochemical Co KSC, 144A,		
4.250%, due 03/11/2026	314	0.13
Luxembourg — 0.20% (29 February 2024: 0.07%)	107	
620 Altice Financing SA, 144A, 5.750%, due 15/08/2029	487	0.20
Macau — 0.67% (29 February 2024: 0.43%)	000	0.25
510 Sands China Ltd, 2.300%, due 08/03/2027	483	0.20
340 Sands China Ltd, 2.850%, due 08/03/2029	308	0.12
	1,671	0.67
Mexico — 0.25% (29 February 2024: 0.13%)		
20 America Movil SAB de CV, 6.375%, due 01/03/2035	22	0.01
330 Orbia Advance Corp SAB de CV, 6.125%, due 15/11/2037	11	0.01
2.875%, due 11/05/2031	274	0.11
330 Southern Copper Corp, 5.250%, due 08/11/2042	305	0.12
	612	0.25
Morocco — 0.08% (29 February 2024: 0.12%)	211	0.00
Notherlands — 0.24% (29 Eebruary 2024: 0.52%)	211	0.08
600 Cooperations Pababank UA 144A		
3.649%, due 06/04/2028 *	587	0.24
Supranational — 0.66% (29 February 2024: 0.44%)		
INR 142,000 Inter-American Development Bank, 7.350%, due 06/10/	2030 1,652	0.66
Switzerland — 0.93% (29 February 2024: 1.34%)		
270 UBS Group AG, 144A, 4.488%, due 12/05/2026 *	270	0.11
300 UBS Group AG, 144A, 2.193%, due 05/06/2026 * 420 UBS Group AG, 144A, 4.194%, due 01/04/2031 *	298 405	0.12
720 UBS Group AG, 144A, 3.091%, due 14/05/2032 *	644	0.26
200 UBS Group AG, 144A, 2.746%, due 11/02/2033 *	172	0.07
250 UBS Group AG, 144A, 9.250%, Perpetual *	290	0.11
220 005 01000 AG, 144A, 5.250 %, Telpetual	2 3 2 0	0.10
United Arab Emirates — 0 14% (29 February 2024: 0 09%)	2,520	0.55
360 DP World I td/United Arab Emirates, 5,625%, due 25/09	/2048 342	0.14
United Kingdom — 0.16% (29 February 2024: 0.85%)		
400 HSBC Holdings Plc, 4.583%, due 19/06/2029 *	397	0.16
United States — 25.77% (29 February 2024: 26.89%)		
1,330 AbbVie Inc, 3.200%, due 21/11/2029	1,253	0.50
60 AbbVie Inc, 5.050%, due 15/03/2034	61	0.02
10 Air Lease Corp, 5.300%, due 01/02/2028 710 Amazon.com Inc. 3.875% due 22/08/2037	10 643	0.26
50 American Express Co, 4.050%, due 03/05/2029	49	0.02
150 American Transmission Systems Inc, 144A, 2.650%,	400	0.05
aue 15/01/2032 34 Amaen Inc. 4.663%, due 15/06/2051	129	0.05
290 Aon North America Inc, 5.450%, due 01/03/2034	297	0.12
90 APA Corp, 144A, 7.750%, due 15/12/2029	98	0.04
240 AT&T Inc, 2.300%, due 01/06/2027	229	0.01

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Corporate Bo	onds and Notes — (continued)			50	Comcast Corp, 5.350%, due 15/05/2053	48	0.02
United State	s — (continued)			7	Comcast Corp, 2.937%, due 01/11/2056	4	- 0.01
150	AT&T Inc, 2.250%, due 01/02/2032	127	0.05	20	CommonSpirit Health, 4.350%, due 01/11/2042	17	0.01
50	AT&T Inc. 5.350%, due 01/12/2033 AT&T Inc. 5.350%, due 01/09/2040	49 49	0.02	98	CommScope LLC, 144A, 4.750%, due 01/09/2029	88	0.04
190	AT&T Inc, 5.550%, due 15/08/2041	190	0.08	240	Consolidated Edison Co of New York Inc, Series 20A,	226	0.00
161	AT&T Inc, 4.350%, due 15/06/2045	136	0.06	120	Consolidated Edison Co of New York Inc. Series 20B.	220	0.09
208	AT&T Inc, 4.500%, due 09/03/2048	176	0.07		3.950%, due 01/04/2050	96	0.04
25	AT&T Inc, 3.650%, due 15/09/2059	17	0.01	1,110	Coterra Energy Inc, 3.900%, due 15/05/2027	1,091	0.44
120	Bank of America Corp, 3.500%, due 19/04/2026	119	0.05	200	CSC Holdings LLC, 144A, 4.125%, due 01/12/2030 CSC Holdings LLC, 144A, 3.375%, due 15/02/2031	142	0.09
330	Bank of America Corp, 4.250%, due 22/10/2026	329	0.13	510	CSC Holdings LLC, 144A, 4.500%, due 15/11/2031	374	0.15
130	Bank of America Corp, 4.376%, due 27/04/2028 * Bank of America Corp, 3.419%, due 20/12/2028 *	129	0.05	8	CVS Health Corp, 4.300%, due 25/03/2028	8	-
750	Bank of America Corp, 3.970%, due 25/12/2020 *	736	0.30	530	CVS Health Corp, 3.750%, due 01/04/2030	500	0.20
1,090	Bank of America Corp, 2.572%, due 20/10/2032 *	942	0.38	570	CVS Health Corp. 2.125%, due 15/09/2031 CVS Health Corp. 4.780%, due 25/03/2038	63 517	0.03
660	Bank of America Corp, 2.972%, due 04/02/2033 *	580	0.23	94	CVS Health Corp, 4.125%, due 01/04/2040	77	0.03
270	Bank of America Corp, 4.330%, due 15/03/2050 * Bank of America Corp, 4.083%, due 20/03/2051 *	229	0.09	50	CVS Health Corp, 5.125%, due 20/07/2045	44	0.02
30	Bausch Health Cos Inc, 144A, 5.500%, due 01/11/2025	30	0.01	11	CVS Pass-Through Trust, 6.036%, due 10/12/2028	11	-
37	Becton Dickinson & Co, 4.685%, due 15/12/2044	33	0.01	10	CVS Pass-Inrougn Trust, 6.943%, due 10/01/2030 Devon Energy Corp. 4 500% due 15/01/2030	8 10	_
1,790	Boston Properties LP, 3.400%, due 21/06/2029	1,673	0.67	40	Devon Energy Corp, 5.600%, due 15/07/2041	38	0.02
310	BP Capital Markets America Inc, 3.633%, due 06/04/2030 BP Capital Markets America Inc, 3.000%, due 24/02/2050	295	0.12	320	Devon Energy Corp, 4.750%, due 15/05/2042	274	0.11
43	Brighthouse Financial Inc. 4.700%, due 22/06/2047	35	0.01	290	Devon Energy Corp, 5.000%, due 15/06/2045	251	0.10
280	Bristol-Myers Squibb Co, 5.100%, due 22/02/2031	286	0.12	50 160	Diamondback Energy Inc, 3.250%, due 01/12/2026	49 151	0.02
430	Bristol-Myers Squibb Co, 5.200%, due 22/02/2034	439	0.18	100	Diamondback Energy Inc, 3.300 %, due 01/12/2023	81	0.00
60 50	Bristol-Myers Squibb Co, 5.550%, due 22/02/2054 Bristol Myors Squibb Co, 5.650%, due 22/02/2064	60 50	0.02	260	DISH DBS Corp, 7.750%, due 01/07/2026	232	0.09
540	Broadcom Inc. 144A. 3.137%, due 15/11/2035	450	0.02	230	DISH DBS Corp, 144A, 5.250%, due 01/12/2026	217	0.09
330	Cameron LNG LLC, 144A, 2.902%, due 15/07/2031	293	0.12	40	DISH DBS Corp, 144A, 5.750%, due 01/12/2028	36	0.01
200	Cameron LNG LLC, 144A, 3.302%, due 15/01/2035	169	0.07	40	Duke Energy Carolinas II C. 5.300%, due 15/02/2040	40	0.04
30	Carrier Global Corp, 2.700%, due 15/02/2031	27	0.01	40	Duke Energy Ohio Inc, 3.650%, due 01/02/2029	39	0.02
280	4.750%, due 01/02/2032	252	0.10	30	Eaton Corp, 4.150%, due 02/11/2042	26	0.01
770	CCO Holdings LLC / CCO Holdings Capital Corp,			10	El Paso Natural Gas Co LLC, 8.375%, due 15/06/2032	12	0.01
	4.500%, due 01/05/2032	679	0.27	20	Elevance Health Inc. 4 550% due 15/05/2052	47	0.02
360 180	Centene Corp. 4.250%, due 15/12/2027 Centene Corp. 4.625%, due 15/12/2029	351	0.14	710	Eli Lilly & Co, 4.700%, due 09/02/2034	704	0.28
50	Centene Corp, 3.000%, due 15/10/2030	44	0.02	300	Eli Lilly & Co, 4.600%, due 14/08/2034	296	0.12
210	Charles Schwab Corp/The, 5.875%, due 24/08/2026	214	0.09	80	Eli Lilly & Co, 5.000%, due 09/02/2054	101	0.03
180	Charles Schwab Corp/The, 6.136%, due 24/08/2034 *	193	0.08	420	Enterprise Products Operating LLC, 2.800%, due 31/01/2030	387	0.07
3	Charter Communications Operating LLC / Charter	з	_	830	Enterprise Products Operating LLC, 4.850%, due 31/01/2034	821	0.33
780	Charter Communications Operating LLC / Charter	5		170	Enterprise Products Operating LLC, 4.200%, due 31/01/2050	139	0.06
	Communications Operating Capital, 4.200%, due 15/03/2028	763	0.31	10	Enterprise Products Operating LLC, 3.950%, due 31/01/2060	7	-
100	Charter Communications Operating LLC / Charter	00	0.04	220	5.375%, due 15/02/2078 *	216	0.09
440	Charter Communications Operating Capital, 5.050 %, due 50/05/2025	55	0.04	90	EOG Resources Inc, 4.375%, due 15/04/2030	89	0.04
	Communications Operating Capital, 6.550%, due 01/06/2034	456	0.18	20	EQT Corp, 144A, 3.125%, due 15/05/2026	20	0.01
350	Charter Communications Operating LLC / Charter	220	0.12	260	EQI Corp. 3.900%, due 01/10/2027	256	0.10
260	Communications Operating Capital, 5.375%, due 01/04/2038 Charter Communications Operating LLC / Charter	320	0.13	120	EQT Corp. 144A. 3.625%, due 15/05/2031	110	0.03
200	Communications Operating Capital, 6.484%, due 23/10/2045	253	0.10	400	Exxon Mobil Corp, 4.114%, due 01/03/2046	335	0.14
70	Charter Communications Operating LLC / Charter			400	FirstEnergy Corp, Series B, 3.900%, due 15/07/2027	392	0.16
120	Communications Operating Capital, 5.375%, due 01/05/2047	59	0.02	440	FirstEnergy Corp, Series C, 4.850%, due 15/07/2047	386	0.16
150	Communications Operating Capital, 5.750%, due 01/04/2048	115	0.05	270	Ford Motor Co. 6.100%, due 19/08/2032	267	0.05
10	Charter Communications Operating LLC / Charter			210	Ford Motor Credit Co LLC, 7.350%, due 04/11/2027	219	0.09
40	Communications Operating Capital, 5.500%, due 01/04/2063	8	-	200	Ford Motor Credit Co LLC, 7.350%, due 06/03/2030	212	0.09
280	Cheniere Energy Partners LP, 4.000%, due 01/03/2031 Cheniere Energy Partners LP, 3.250%, due 31/01/2032	38 247	0.02	500	Ford Motor Credit Co LLC, 3.625%, due 1//06/2031	437	0.18
370	Cigna Group/The, 4.375%, due 15/10/2028	367	0.15	470	Fox Corp. 6.500%, due 13/10/2033	402	0.03
30	Cigna Group/The, 4.800%, due 15/08/2038	28	0.01	240	Freeport-McMoRan Inc, 5.400%, due 14/11/2034	242	0.10
20	Cintas Corp No 2, 3.700%, due 01/04/2027	20	0.01	170	Freeport-McMoRan Inc, 5.450%, due 15/03/2043	162	0.07
300 700	Citigroup Inc, 4.450%, due 29/09/2027 Citigroup Inc, 3.520%, due 27/10/2028 *	298 679	0.12	190	General Motors Co, 5.600%, due 15/10/2032	192	0.08
1,170	Citigroup Inc, 4.075%, due 23/04/2029 *	1,150	0.46	50	General Motors Einancial Co. Inc. 4.350%, due 17/01/2027	50	0.02
1,480	Citigroup Inc, 4.412%, due 31/03/2031 *	1,443	0.58	30	Gilead Sciences Inc, 4.750%, due 01/03/2046	28	0.01
20	Citigroup Inc, 2.520%, due 03/11/2032 *	17	0.01	160	Goldman Sachs Group Inc/The, 3.615%, due 15/03/2028 *	157	0.06
10	Citigroup Inc, 4.910%, due 24/05/2033 ^ Citigroup Inc, 5.300%, due 06/05/2044	10	_	870	Goldman Sachs Group Inc/The, 3.814%, due 23/04/2029 *	848	0.34
20	Coca-Cola Co/The, 2.500%, due 01/06/2040	15	0.01	1 000	Goldman Sachs Group Inc/The, 4.223%, due 01/05/2029 * Goldman Sachs Group Inc/The, 2.650%, due 21/10/2032 *	207	0.08
170	Columbia Pipelines Operating Co LLC, 144A,			100	Goldman Sachs Group Inc/The, 6.250%, due 01/02/2041	108	0.04
200	6.036%, due 15/11/2033	178	0.07	40	Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	38	0.02
280	Comcast Corp, 3.400%, due 01/04/2030 Comcast Corp, 4.250%, due 15/10/2030	264 304	0.11	360	Goldman Sachs Group Inc/The, 4.750%, due 21/10/2045	326	0.13
13	Comcast Corp, 6.500%, due 15/11/2035	14	0.01	00	Halliburton Co. 5.000% due 15/11/2035	58	0.02
310	Comcast Corp, 3.900%, due 01/03/2038	269	0.11	10	HCA Inc, 5.250%, due 15/04/2025	10	
300	Comcast Corp, 3.750%, due 01/04/2040	249	0.10	20	HCA Inc, 5.250%, due 15/06/2026	20	0.01
260 93	Comcast Corp. 4.000%, due 15/08/2047 Comcast Corp. 3.999% due 01/11/2049	206	0.08 0.03	30	HCA Inc, 5.375%, due 01/09/2026	30	0.01
69	Comcast Corp, 2.887%, due 01/11/2051	43	0.02	570	HCA Inc, 3.500%, due 01/09/2030	530	0.21

Portfolio of Investments as at 28 February 2025 – (continued)

Compose Evolution Compose Evolution <thcompose evolution<="" th=""> Compose Evolution</thcompose>	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	% of Net Asset Value
Dirike Sector Control of Control Control of Control Contro Control Control	Corporate Bo	onds and Notes — (continued)				180	Southern Natural Gas Co LLC, 8.000%, due 01/03/2032	207	0.08
Add Inter Expert (arr), 270%, doi: 19/02/2013 490 19 29 19 20	United State	s — (continued)				552	8.000%, due 20/09/2025 $\pm \epsilon$	480	0.19
bit Hole Biols (https://www.set.solutional.	440	Home Depot Inc/The, 2.700%, due 15/04/2030	402	0.16		315	Sprint Capital Corp, 8.750%, due 15/03/2032	379	0.15
bive: bord: Dots Corp. 42578, the 21022021 72 0.20 bive: Dots Do		Home Depot Inc/The. 3.900%, due 15/06/2047	209	0.03		30	Targa Resources Corp, 4.200%, due 01/02/2033	28	0.01
Bit Humbh Cr, 5059, doi 1972/02 Diama Cristic States, and States Link Cristic States,	20	Home Depot Inc/The, 3.350%, due 15/04/2050	14	0.01		80	Corp. 4.875%, due 01/02/2031	79	0.03
di Humani In, 2.1555, dui 16802026 10 Con, 40070, dui 1501/0202 16 0.07 di Humani In, 2.1555, dui 16302067 10 Con, 40070, dui 1501/0202 16 0.07 di Humani In, 4.2055, dui 1502067 10 0.07 10 Terminger Gar Reprint Co LC, 14A, 47 10 10 di Humani In, 4.2055, dui 1502067 10 0.07 10 Terminger Gar Reprint Co LC, 14A, 47 10 10 di Humani In, 4.2055, dui 1502067 10 10 Terminger Gar Reprint Co LC, 14A, 47 10	80	Humana Inc, 3.950%, due 15/03/2027	79	0.03		200	Targa Resources Partners LP / Targa Resources Partners Finance		
Instructure 1. Discrete Fundamental Academics 2. Discrete Fundamentacademics 2. Discrete Fundamental Academics 2. Discr	40	Humana Inc, 3.125%, due 15/08/2029	37	0.02			Corp, 4.000%, due 15/01/2032	185	0.07
100 100 <td>10</td> <td>Humana Inc, 2.150%, due 03/02/2032</td> <td>8</td> <td>-</td> <td></td> <td>16</td> <td>6 850% due 16/12/2039</td> <td>18</td> <td>0.01</td>	10	Humana Inc, 2.150%, due 03/02/2032	8	-		16	6 850% due 16/12/2039	18	0.01
bit ULE Capital Tust (144), 539%, de 21/0208 * 20 2000, Hund Capital (144), 539%, de 21/0208 * 20 2000, Hund Capital (144), 539%, de 21/0208 * 20 2000, Hund Capital (144), 537%, de 21/0208 * 20 000 18 Hind Capital (144), 64 100/0208 * 60 20 100	20	Humana Inc. 4.800%, due 15/03/2042	17	0.01		80	Tennessee Gas Pipeline Co LLC, 144A,		0.01
220 Intel Corp. 16070, do: 1007030 250 Intel Corp. 17507, do: 1007030 250 100 10 Intel Corp. 47507, do: 1007030 30 - 30 - 30 - 30 - 30 - 30 - 30 - 30 - - 30 - - 30 -	50	ILFC E-Capital Trust II, 144A, 6.399%, due 21/12/2065 *	43	0.02		200	2.900%, due 01/03/2030	73	0.03
Iso Iso <td>220</td> <td>Intel Corp, 1.600%, due 12/08/2028</td> <td>198</td> <td>0.08</td> <td></td> <td>280</td> <td>Time Warner Cable LLC, 7.300%, due 01/07/2038</td> <td>296</td> <td>0.12</td>	220	Intel Corp, 1.600%, due 12/08/2028	198	0.08		280	Time Warner Cable LLC, 7.300%, due 01/07/2038	296	0.12
Intel Corp. 1.4.74, pp. 1602/2013 IDU ID T-Abbit IGL 17, 25555, dui 1502/2013 ID ID 00 INDECORD, 527057, dui 102/2023 ID ID T-Abbit IGL 17, 25755, dui 1502/2013 ID ID ID T-Abbit IGL 17, 25755, dui 1502/2013 ID ID ID ID T-Abbit IGL 17, 25755, dui 1502/2013 ID ID ID T-Abbit IGL 17, 25755, dui 1502/2013 ID	180	Intel Corp, 5.125%, due 10/02/2030	181	0.07		660	T-Mobile USA Inc. 3.875%, due 15/04/2030	632	0.25
Bill Inter Corp. 5:00%, due 100/2019 Bill Inter Corp. 5:00%, due 150/2021 Bill Inter Corp. 5:00%, due 150/2023 Bill Inter Corp. 5:00%, d	60	Intel Corp. 3.734%, due 08/12/2047	43	0.02		10	T-Mobile USA Inc, 2.550%, due 15/02/2031	9	_
Bits Direction Sector 2017	30	Intel Corp. 5 700%, due 25/03/2050	28	0.01		380	T-Mobile USA Inc, 2.875%, due 15/02/2031	339	0.14
340 PMorgin Chas 2 6, 420%, dot 3207/2029 355 0.14 10 THORE 00, 420%, dot 1500/2024 10 - 300 PMorgin Chas 2 6, 420%, dot 050/2024 77 0.11 10 THORE 00, 420% 77 0.02 440 PMorgin Chas 2 6, 420%, dot 050/2018 36 0.12 10 THORE 1200/2014 71 0.7 10 THORE 140% 10 - 10 THORE 1200/2014 17 0.7 10 Kinder Morgin Th, 250%, dot 050/2016 10 - 77 10 10 THORE 140% 10 - 77 10 <td< td=""><td>880</td><td>JPMorgan Chase & Co, 3.509%, due 23/01/2029 *</td><td>854</td><td>0.34</td><td></td><td>90</td><td>I-Mobile USA Inc, 3.500%, due 15/04/2031</td><td>83</td><td>0.03</td></td<>	880	JPMorgan Chase & Co, 3.509%, due 23/01/2029 *	854	0.34		90	I-Mobile USA Inc, 3.500%, due 15/04/2031	83	0.03
720 PMotegan Chase 36, 24, 24, 42, 46, add 220202 775 0.31 50 T.Mohei USA Fin. 3000%, due 1500/2011 37 0.02 100 Kerwa Enc. 48, 00, 46, 2023/203 60 0.02 75 0.00 74 0.00 77 0.00 100 Kinder Margain Enc. 3200%, due 2023/2030 60 0.02 70 0.00 70 0.00 70 0.00 70 0.00 70 0.00 70 0.00 70 0.00 70 0.00 70 0.00 70 0.00 70 0.00 70 0.00 70 <t< td=""><td>340</td><td>JPMorgan Chase & Co, 4.203%, due 23/07/2029 *</td><td>335</td><td>0.14</td><td></td><td>10</td><td>T-Mobile USA Inc. 5.150%, due 15/05/2032</td><td>10</td><td>_</td></t<>	340	JPMorgan Chase & Co, 4.203%, due 23/07/2029 *	335	0.14		10	T-Mobile USA Inc. 5.150%, due 15/05/2032	10	_
440 PMOrgan Ches 8 Lo. 2:21%, die 2:040/231 35 0.10 10 Tababie USA (c. 3:20%), die 1:050/2051 7 - 10 Konder Murgain (c. 3:20%), die 1:050/2033 60 0.02 30 Total Mingain (c. 3:20%), die 1:050/2033 10 - 370 Uhon Pactic Corp. 3:80%, die 2:050/2032 7 0 10 10 Norder Murgain (c. 3:20%), die 1:050/2032 36 0.01 240 United Aires (L. 3:04%), die 2:050/2032 36 0.01 240 United Aires (L. 3:04%), die 2:050/2032 36 0.01 240 United Aires (L. 3:04%), die 2:050/2032 36 0.01 240 United Aires (L. 3:04%), die 2:050/2032 36 0.01 36 0.01 240 United Aires (L. 3:04%), die 1:050/2032 36 0.01 36 0.01 36 0.01 36 0.01 36 0.01 36 0.01 36 0.01 36 0.01 36 0.01 36 0.01 36 0.01 36 0.01 36 0.01 36 0.01 36 0.01 36 0.01 36<	780	JPMorgan Chase & Co, 4.452%, due 05/12/2029 *	775	0.31		50	T-Mobile USA Inc, 3.000%, due 15/02/2041	37	0.02
10 Inder Hamber, Largen, Large	440	JPMorgan Chase & Co, 2.522%, due 22/04/2031 *	395	0.16		10	T-Mobile USA Inc, 3.300%, due 15/02/2051	7	-
16 Kinder Morgen Int, S. 2509, due 10/02/02 10	10 60	JPNiorgan Chase & Co, 4.950%, due 01/06/2045 Kenvue Inc. 4 900%, due 22/03/2033	9 60	0.02		10	Iruist Financial Corp. 6.047%, due 08/06/2027 *	10	0.17
10 Kinder Morgan E.S. 200%, Jule 103/2048 9 - 660 United Atlines in: C. 370%, Jule 150/2023 760 701 130 Kooper Carlhe, S.Dol%, Jule 150/2024 130 0.01 700	10	Kinder Morgan Inc, 5.550%, due 01/06/2045	10	-		370	Union Pacific Corp. 3.839%, due 20/03/2060	277	0.17
B) KR8 (roup Finners Coll LC, 144A, 5500%, due 1502/2021 30 0.01 110 Las Vega Sento Contr. 5.00%, due 1502/2021 100 0.01 110 Las Vega Sento Contr. 5.00%, due 1502/2021 100 0.01 100 Las Vega Sento Contr. 2.00%, due 1502/2021 100 0.01 100 Las Vega Sento Contr. 2.00%, due 1502/2021 100 0.01 100 Las Vega Sento Contr. 2.00%, due 1502/2021 100	10	Kinder Morgan Inc, 5.200%, due 01/03/2048	9	-		690	United Airlines Inc, 144A, 4.625%, due 15/04/2029	666	0.27
138 Kroger CoThe, 500%, due 1509/2023 28 0.05 280 United Rends Netrol. Amora inc., 144A, 200 233 0.05 210 Las Vegas Sands Corp., 500%, due 1509/2023 220 0.09 110 United Rends Netrol. Amora inc., 144A, 200 233 0.05 220 Las Vegas Sands Corp., 500%, due 1509/2023 284 0.01 100 United Rends Netrol. Inc., 2300%, due 1509/2023 384 0.01 30 Mattercord Inc., 230%, due 200/2023 24 0.01 100 United Rends Netrol. Inc., 230%, due 1509/2028 384 0.01 310 Mechanist Corp., 360%, due 2010/2020 21 0.09 20 United Rends Netrol. Inc., 230%, due 1509/2028 19 0.01 310 Mechanist Corp., 360%, due 100/2020 21 0.09 20 United Rends Netrol. Inc., 230%, due 1509/2028 19 0.01 310 Mechanist Corp., 360%, due 100/2023 7 - 100 Use Rends, 575%, due 2010/2028 39 0.15 310 Mechanist Corp., 360%, due 100/2023 7 - 40 Mechanist Corp., 360%, due 100/2024 100 100 Use Rends, 575%, due 1010/2023 100 100 100	30	KKR Group Finance Co II LLC, 144A, 5.500%, due 01/02/2043	30	0.01		420	United Rentals North America Inc, 3.750%, due 15/01/2032	376	0.15
110 Lav Vegis Santo Corp. 2008, due 1906/2025 109 0.04 210 Lav Vegis Santo Corp. 2008, due 1906/2020 109 0.04 110 Lav Vegis Santo Corp. 2008, due 1907/2010 120 0.04 110 Linet Health Group Inc, 2309, due 1907/2010 24 0.05 110 Linet Health Group Inc, 2309, due 1907/2018 240 0.05 110 Linet Health Group Inc, 2309, due 1907/2018 240 0.05 110 Linet Health Group Inc, 2309, due 1907/2018 240 0.01 110 Linet Health Group Inc, 2309, due 1907/2018 200 1310 Linet Health Group Inc, 2379, due 1707/2018 240 1310 1310 Linet Health Group Inc, 2379, due 1707/2018 240 1310 Linet Health Group Inc, 2379, due 1707/2018 240 1310 Linet Health Group Inc, 2379, due 1707/2018 240 1310 Linet Health Group Inc, 2379, due 1707/2018 240 1310 Linet Health Group Inc, 2379, due 1707/2018 240 1310 Linet Health Group Inc, 2379, due 1707/2018 240 1310 Linet Health Group Inc, 2379, due 1707/2018 240 1310 Linet Health Group Inc, 2379, due 1707/2018 241 <td< td=""><td>130</td><td>Kroger Co/The, 5.000%, due 15/09/2034</td><td>128</td><td>0.05</td><td></td><td>280</td><td>United Rentals North America Inc, 144A,</td><td>201</td><td>0.11</td></td<>	130	Kroger Co/The, 5.000%, due 15/09/2034	128	0.05		280	United Rentals North America Inc, 144A,	201	0.11
12 Lab. Yaga. Smith 2.19 0.09 110 Unterteleval 100 110 Unterteleval 110 110 Unterteleval 110 110 Unterteleval 110 110 Unterteleval 110	110	Las Vegas Sands Corp, 2.900%, due 25/06/2025	109	0.04		140	UnitedHealth Group Inc. 2 000% due 15/05/2030	123	0.11
no Perpetual sec - 10 - - 10 - 10 - 10 - - 10 - - 10 - - 10 - - 10 - - 10 - - 10 - - 10 - - 10 - - 10 - - 10 - - 10 - - 10 - - - - 10 - - - - <t< td=""><td>160</td><td>Lebman Brothers Escrow, Series DMTN, zero coupon</td><td>220</td><td>0.09</td><td></td><td>110</td><td>UnitedHealth Group Inc, 2.300%, due 15/05/2031</td><td>96</td><td>0.04</td></t<>	160	Lebman Brothers Escrow, Series DMTN, zero coupon	220	0.09		110	UnitedHealth Group Inc, 2.300%, due 15/05/2031	96	0.04
B Matericard Inc. 3809, due 2003/2005 24 0.01 110 Unterfelenti Frazio (Fr. 42.90%, due 15/02/204 122 0.01 110 Unterfelenti Frazio (Fr. 42.90%, due 15/02/204 120 0.01 130 0.01	100	Perpetual $\infty \epsilon$	_	_		400	UnitedHealth Group Inc, 4.200%, due 15/05/2032	384	0.15
130 McDanal's Corp. 3200%, due 10/07/2030 124 0.05 310 Diffedment (Unplin III, 3-20/9, unit 19/07/2018 429 0.11 220 McDanal's Corp. 3200%, due 15/07/2038 160 0.07 20 Use factors, 375%, due 15/07/2038 19 0.01 100 McCan Technology Inc, 58/75%, due 16/07/2038 10 130 10 Use factors, 25/75%, due 17/07/2038 10	30	Mastercard Inc, 3.850%, due 26/03/2050	24	0.01		160	UnitedHealth Group Inc, 4.250%, due 15/06/2048	132	0.05
220 McDonald's Corp. 4.200%, due 101/02/03 221 0.09 20 United-Heal frag, binc. 3.875%, due 1508/2203 15 0.01 320 McCon Technology Inc, 3.200%, due 101/02/03 20 US Bancorp. 5.886%, due 12/06/203* 30 0.13 320 US Bancorp. 5.886%, due 12/06/203* 30 0.13 30 US Bancorp. 5.886%, due 12/06/203* 30 0.13 400 Morgan Sanky. 2.597%, due 2401/022* 90 0.16 40 Vertion Communications Inc. 3.150%, due 2203/2031 130 0.06 810 Morgan Sanky. 2.597%, due 2401/202* 90 0.15 320 Use transcholer, A.250%, due 10/08/203 140 0.06 200 McMan Sanky. 2.597%, due 2401/202* 60 325 Vertion Communications Inc, 2450%, due 10/08/203 141 0.10 201 MMR LP, 4.500%, due 150/20209 20 0.01 247 Vertion Communications Inc, 2450%, due 10/08/203 241 0.10 201 MMR LP, 4.500%, due 150/20206 161 0.07 400 Vertion Communications Inc, 4500%, due 10/08/203 241 0.10 201 McMan LP, 4.500%, due 150/20206 100 100 400 Vertio	130	McDonald's Corp, 3.600%, due 01/07/2030	124	0.05		110	UnitedHealth Group Inc. 3 700% due 15/12/2048	264	0.11
Intelline Inc. 40.00%, due 13/07.0203 Intelline Inc. 40.00%, due 13/07.0203 Intelline Inc. 41.00%, due 12/07.0228 * 19 10 10 Microsent Carn, 32.13%, due 17/07.2026 * 19 10 US Bancorp. 5775%, due 12/06/2034 * 10 10 - - 10 US Bancorp. 5775%, due 12/06/2034 * 10 - - - 10 US Bancorp. 5775%, due 12/06/2034 * 10 - - - 10 US Bancorp. 5775%, due 12/06/2034 * 10 - - - - - 10 US Bancorp. 5775%, due 12/06/2034 * 10 - - - 10 US Bancorp. 5775%, due 12/06/2034 * 10 - - - 10 US Bancorp. 575%, due 12/07/2034 * 10 - - 10 US Bancorp. 575%, due 12/07/2034 * 10 - - - 10 US Bancorp. 575%, due 12/07/2034 * 10 - - 10 US Bancorp. 575%, due 10/07/2034 * 10 - - 10 US Bancorp. 575%, due 10/07/2034 * 10 - - 10 US Bancorp. 575%, due 10/07/2034 * 10 - - 10 US Bancorp. 575%, due 10/07/2034 * 10 - - 10 US Bancorp. 575%, due 10/07/2034 * 10 -	270	McDonald's Corp, 4.200%, due 01/04/2050	221	0.09		20	UnitedHealth Group Inc, 3.875%, due 15/08/2059	15	0.01
20 Michan Includuly Inc. 2605%, due 10/02/031 2/4 0.13 320 US Bancorp, 5.875%, due 12/06/2029 * 330 0.13 10 Michan Includuly Inc. 2605%, due 12/07/02/1 370 16 3775%, due 11/12/02/3 150% 14 Michan Includuly Inc. 2505%, due 12/07/20/31 72 0.03 250% 16 375%, due 11/12/02/3 160% 375%, due 11/12/02/3 16 375%, due 11/12/02/3 16 375%, due 11/12/02/3 16 375%, due 11/12/02/3 16 16 0.04 16 375%, due 11/12/02/3 16 16 0.07 400 Vertion Communications Inc. 550%, due 150/22035 241 0.10 20 MIXLP, 4300%, due 150/22029 20 0.01 247 Vertion Communications Inc. 550%, due 150/22035 241 0.10 20 MIXLP, 4300%, due 150/22026 10 -180 Vertion Communications Inc. 550%, due 150/22035 241 0.10 210 NUDIA Corp. 350%, due 150/22026 10 -180 Vertion Communications Inc. 550%, due 150/22026 10 20 200% 200% 200% 200% <td< td=""><td>160</td><td>MetLife Inc, 6.400%, due 15/12/2036</td><td>166</td><td>0.07</td><td></td><td>20</td><td>US Bancorp, Series mtn, 2.215%, due 27/01/2028 *</td><td>19</td><td>0.01</td></td<>	160	MetLife Inc, 6.400%, due 15/12/2036	166	0.07		20	US Bancorp, Series mtn, 2.215%, due 27/01/2028 *	19	0.01
Intersort Corp. 2921%, due 170732052 7 - 10 Destandard 7 10 Destandard 7 10 Destandard 7 10 Destandard 7 14 10 10 Destandard 7 11 10 Destandard 10 11 10 Destandard 10 10 </td <td>10</td> <td>Micron Technology Inc, 5.300%, due 15/01/2031 Micron Technology Inc, 5.875%, due 09/02/2033</td> <td>10</td> <td>0.15</td> <td></td> <td>320</td> <td>US Bancorp, 5.775%, due 12/06/2029 *</td> <td>330</td> <td>0.13</td>	10	Micron Technology Inc, 5.300%, due 15/01/2031 Micron Technology Inc, 5.875%, due 09/02/2033	10	0.15		320	US Bancorp, 5.775%, due 12/06/2029 *	330	0.13
400 Morgan Stahley, 2.59%, due 21/12/233 37 0.14 387.9% 0.16 37.9% 0.14 387.9% 0.16 37.9% 0.16 37.9% 0.16 37.9% 0.16 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.07 0.07 0.06 0.07 </td <td>10</td> <td>Microsoft Corp, 2.921%, due 17/03/2052</td> <td>7</td> <td>_</td> <td></td> <td>10</td> <td>US Bancorp, 5.836%, due 12/06/2034 *</td> <td>10</td> <td>-</td>	10	Microsoft Corp, 2.921%, due 17/03/2052	7	_		10	US Bancorp, 5.836%, due 12/06/2034 *	10	-
830 Morgan Sahley, 2.59%, due 10/40201* 752 0.30 150 Verzon Communications In, 2.150%, due 22/032030 140 0.00 050 Morgan Sahley, 2.52%, due 01/04/02037* 69 0.33 250 Verzon Communications In, 4.150%, due 10/82/2033 241 0.10 00 MFX.1P, 4.300%, due 150/22/032 20 0.01 247 Verzon Communications In, 4.44,470%, due 10/82/2033 413 0.11 10 Orcidental Artonium Corp, 5.550%, due 150/22/05 10 - 180 Verzon Communications In, 3.450%, due 2010/22/4 40.01 10 Occidental Artonium Corp, 3.200%, due 150/82/205 40 0.02 80 Verzon Communications In, 4.300%, due 2010/22/4 60.03 200 Occidental Artonium Corp, 3.200%, due 150/82/205 210 0.02 80 Verzon Communications In, 5.550%, due 150/22/07 60.03 210 Occidental Artonium Corp, 4.200%, due 150/82/205 10.01 70 Verzon Communications In, 5.550%, due 150/22/04 10 - 120 Occidental Artonium Corp, 4.200%, due 150/82/204 120 0.03 30 Verzon Communications In, 5.350%, due 150/22/204	400	Morgan Stanley, 3.772%, due 24/01/2029 *	391	0.16		410	3.875%, due 01/11/2033	357	0.14
350 Morgan Stanley, 3 22%, due 0104/2031 * 331 0.13 174 Verzion Communications inc, 2 550%, due 1003/2031 153 0.06 20 MRX IP, 4 800%, due 15002/2029 20 0.01 247 Verzion Communications inc, 1440, 4 280%, due 15002/2025 241 0.10 20 MRX IP, 4 800%, due 15002/2026 10 - 100 Verzion Communications inc, 2 550%, due 15002/2025 131 100 - 100 Verzion Communications inc, 2 650%, due 15002/2026 10 - 100 Verzion Communications inc, 2 650%, due 15002/2026 10 - 100 Verzion Communications inc, 2 650%, due 15002/2026 10 - 100 Verzion Communications inc, 2 650%, due 15002/2026 100 0 111 100 0 100 - 100 Verzion Communications inc, 2 650%, due 15002/2026 100 100 200 100 200 1	830	Morgan Stanley, 2.699%, due 22/01/2031 *	752	0.30		150	Verizon Communications Inc, 3.150%, due 22/03/2030	140	0.06
ab Morgan Sampley, 2-31 Tw, Gue 200 (2023) 241 0.10 20 MEX LP, 4-800%, due 1500/2023 241 0.10 210 MEX LP, 4-800%, due 1500/2023 211 0.09 410 Vertizen Communications inc. 5-250%, due 1500/2023 411 0.10 210 MEX LP, 4-800%, due 1500/2023 131 0.09 410 Vertizen Communications inc. 5-250%, due 1500/2023 412 0.11 210 MEX LP, 4-800%, due 1500/2025 10 0.07 180 Vertizen Communications inc. 3-80%, due 1500/2023 610 0.02 80 Vertizen Communications inc. 482%, due 1500/2024 65 0.03 360 Occidental Perroleum Com, 2.875%, due 1500/2021 293 0.12 50 Vertizen Communications inc. 5.80%, due 2003/2056 10 0.02 80 Vertizen Communications inc. 5.90%, due 2003/2056 10.02 0.02 200 Occidental Perroleum Com, 2.875%, due 1503/2040 122 0.05 70 Vertizen Communications inc. 5.90%, due 2003/2051 10.02 100 Occidental Perroleum Com, 4.00%, due 1503/2046 240 0.05 Vertizen Communinications inc. 5.90%, due 1503/2	350	Morgan Stanley, 3.622%, due 01/04/2031 *	331	0.13		174	Verizon Communications Inc, 2.550%, due 21/03/2031	153	0.06
250 MRX: LF: 4.300%, due 1304/2052 251 0.09 241 Vieton Communications Inc. 5.259%, due 21002 241 0.11 210 MRX: LF: 4.300%, due 1304/2050 161 0.07 400 Vieton Communications Inc. 2.400%, due 2203/2041 141 0.06 350 Occidental Pertoleum Comp. 3500%, due 1508/2029 335 0.13 500 Vieton Communications Inc. 3400%, due 2108/2046 46 0.02 260 Occidental Pertoleum Comp. 3550%, due 1509/2036 251 0.10 80 Vieton Communications Inc. 350%, due 2108/2046 46 0.02 260 Occidental Pertoleum Comp. 450%, due 1509/2036 251 0.10 80 Vieton Communications Inc. 550%, due 2302/2051 10 0.03 260 Occidental Pertoleum Comp. 450%, due 1503/2046 240 0.10 0 Vieton Communications Inc. 550%, due 2302/2054 10 - 260 Occidental Pertoleum Comp. 450%, due 1503/2047 40 0.02 30 Vieton Communications Inc. 550%, due 2302/2054 10 - - 260 Occidental Pertoleum Comp. 450%, due 1503/2047 40 0.02 <t< td=""><td>80</td><td>MPLX LP_4_900%_ due 15/02/2020</td><td>69 20</td><td>0.03</td><td></td><td>250</td><td>Verizon Communications Inc, 4.500%, due 10/08/2033</td><td>241</td><td>0.10</td></t<>	80	MPLX LP_4_900%_ due 15/02/2020	69 20	0.03		250	Verizon Communications Inc, 4.500%, due 10/08/2033	241	0.10
10 NVDIA Corp. 3700%, due 101042060 161 0.07 400 Verizon Communications Inc. 2650%, due 2011/2040 284 0.11 10 Occidental Petroleum Corp. 3200%, due 1508/2026 49 0.02 80 Verizon Communications Inc. 3400%, due 21/08/2044 66 0.02 260 Occidental Petroleum Corp. 3200%, due 1508/2026 130 0 Verizon Communications Inc. 3450%, due 12/08/2044 66 0.02 260 Occidental Petroleum Corp. 3200%, due 1508/2026 10 80 Verizon Communications Inc. 3500%, due 12/08/2044 60 0.03 210 Occidental Petroleum Corp. 420%, due 1508/2045 120 0.05 70 Verizon Communications Inc. 3500%, due 22/07/2051 51 0.02 210 Occidental Petroleum Corp. 420%, due 1508/2045 124 0.05 70 Verizon Communications Inc. 3500%, due 22/07/2054 10 - 210 Occidental Petroleum Corp. 420%, due 1508/2045 124 0.05 70 Verizon Communications Inc. 3500%, due 22/07/2054 10 - 210 Occidental Petroleum Corp. 420%, due 15/07/2014 22 0.05 70 Verizon Communications In	260	MPLX LP, 4.500%, due 15/02/2025	231	0.09		410	Verizon Communications Inc, 5.250%, due 16/03/2037	413	0.10
10 Occidental Petroleum Corp. 3200%, due 1508/2026 49 0.02 480 Verizon Communications Inc. 3409%, due 2208/2061 141 0.05 360 Occidental Petroleum Corp. 375%, due 1509/2031 233 0.13 50 Verizon Communications Inc. 3480%, due 1608/2047 50 0.02 240 Occidental Petroleum Corp. 7475%, due 1509/2036 231 0.10 80 Verizon Communications Inc. 4.062%, due 2108/2050 63 0.03 120 Occidental Petroleum Corp. 6450%, due 1509/2041 122 0.05 10 Verizon Communications Inc. 4.00%, due 22/03/2051 63 0.03 120 Occidental Petroleum Corp. 4625%, due 1509/2024 122 0.05 10 Verizon Communications Inc. 5.00%, due 22/03/2054 10 - 240 Occidental Petroleum Corp. 4625%, due 15/03/2042 10 - 50 Valan Disney Corffne, 6550%, due 15/03/2012 181 0.07 100 Occidental Petroleum Corp. 410%, due 15/03/2012 180 0.07 10 Warermedia Holdings Inc. 4.054%, due 15/03/2012 180 0.07 210 ORCidental Petroleum Corp. 410%, due 15/03/2012 10	210	NVIDIA Corp, 3.700%, due 01/04/2060	161	0.07		400	Verizon Communications Inc, 2.650%, due 20/11/2040	284	0.11
SD Occidental Petroleum Corp. 3.200%, due 15/08/2026 49 0.02 80 Verzon Communications inc, 4.385%, due 21/08/2046 6.032 360 Occidental Petroleum Corp. 7.875%, due 15/09/2036 233 0.12 SV verzon Communications inc, 4.365%, due 22/08/2050 6.033 240 Occidental Petroleum Corp. 6.200%, due 15/09/2036 210 Nor Communications inc, 4.305%, due 22/08/2051 51 0.02 210 Occidental Petroleum Corp. 6.200%, due 15/03/2040 122 0.05 10 Verzon Communications inc, 5.305%, due 22/03/2051 51 0.02 210 Occidental Petroleum Corp. 6.600%, due 15/03/2046 249 0.10 SV:ann Communications inc, 5.305%, due 15/01/2037 34 0.01 210 Occidental Petroleum Corp. 4.100%, due 15/02/2047 42 0.02 30 Wattermedia Holdings inc, 3.75%, due 15/03/2045 10 - 2260 Occidental Petroleum Corp. 4.100%, due 15/02/2047 42 0.02 30 Wattermedia Holdings inc, 5.10%, due 15/01/2037 34 0.01 230 ONEOK Inc, 6.500%, due 01/11/2026 10 - 00 00 00 00 00	10	Occidental Petroleum Corp, 5.550%, due 15/03/2026	10	-		180	Verizon Communications Inc, 3.400%, due 22/03/2041	141	0.06
360 Occidental Petroleum Corp, 350%, due 15/03/2029 335 0.13 30 Version Communications inc, 5500%, due 12/03/2047 40 0.02 240 Occidental Petroleum Corp, 78/5%, due 15/03/2047 20 0.03 0.03 0.03 120 Occidental Petroleum Corp, 64/5%, due 15/03/2046 21 0.05 70 Version Communications inc, 5500%, due 23/02/2045 10 0.02 240 Occidental Petroleum Corp, 64/05%, due 15/03/2046 124 0.05 70 Version Communications inc, 5500%, due 13/03/2045 40 0.02 240 Occidental Petroleum Corp, 64/05%, due 15/03/2046 74 0.03 30 Wath Disney Corfhe, 650%, due 13/01/2037 34 0.01 0 Occidental Petroleum Corp, 4.00%, due 15/03/2047 20 0.08 300 Warnermedia Holdings inc, 5.137%, due 15/03/2027 38 0.07 10 ONEOK inc, 550%, due 01/11/203 200 0.01 0 Warnermedia Holdings inc, 5.137%, due 15/03/2032 10 0.07 200 NEOK inc, 550%, due 01/01/2033 190 0.08 150 0.046 100 Warnermedia Holdings	50	Occidental Petroleum Corp, 3.200%, due 15/08/2026	49	0.02		80	Verizon Communications Inc, 3.850%, due 01/11/2042	65	0.03
240 Occidental Petroleum Corp, 643%, due 1500/2036 231 0.12 80 Verizon Communications inc, 3500%, due 22/03/2051 63 0.03 120 Occidental Petroleum Corp, 6400%, due 15/03/2040 122 0.05 10 Verizon Communications inc, 3500%, due 22/03/2051 51 0.02 240 Occidental Petroleum Corp, 4600%, due 15/03/2046 249 0.12 50 Visa inc, 4.300%, due 15/12/2037 34 0.01 100 Occidental Petroleum Corp, 4.00%, due 15/03/2044 20.02 300 Warnermedia Holdings inc, 5.03%, due 15/03/2027 293 0.12 260 Occidental Petroleum Corp, 4.00%, due 15/03/2048 192 0.08 100 Warnermedia Holdings inc, 5.03%, due 15/03/2023 180 0.07 210 ONEOK inc, 5.50%, due 01/11/2036 0 - 50 Warnermedia Holdings inc, 5.03%, due 15/03/2042 41 0.02 230 ONEOK inc, 5.50%, due 01/11/2030 240 0.10 10 Warnermedia Holdings inc, 5.00%, due 15/03/2042 14 0.02 230 ONEOK inc, 5.50%, due 25/03/2025 49 0.02 260 Wells Fargo 8.Co, 5.35%	360	Occidental Petroleum Corp. 3.500%, due 15/08/2029	335	0.13		50	Verizon Communications Inc. 5 500% due 16/03/2047	40 50	0.02
120 Occidental Petroleum Corp. 6200%, due 15/03/2045 122 0.05 70 Verizon Communications Inc. 3.550%, due 22/03/2051 51 0.02 120 Occidental Petroleum Corp. 6205%, due 15/03/2046 124 0.05 10 Verizon Communications Inc. 3.550%, due 12/03/2045 44 0.01 240 Occidental Petroleum Corp. 6405%, due 15/03/2046 78 0.03 300 Warnermedia Holdings Inc. 3.755%, due 15/03/2027 293 0.12 100 Occidental Petroleum Corp. 4.025%, due 15/03/2047 42 0.03 300 Warnermedia Holdings Inc. 3.755%, due 15/03/2027 293 0.12 10 Occidental Petroleum Corp. 4.025%, due 15/03/2048 192 0.08 200 Warnermedia Holdings Inc. 5.05%, due 15/03/2042 41 0.02 200 Occidental Petroleum Corp. 1.650%, due 10/02/203 180 0.07 50 Warnermedia Holdings Inc. 5.050%, due 15/03/2042 41 0.02 200 Oracle Corp. 1.650%, due 10/02/203 100 Varnermedia Holdings Inc. 5.050%, due 15/03/2042 41 0.02 200 Oracle Corp. 1.650%, due 20/03/2026 49 0.02 260	200	Occidental Petroleum Corp. 6.450%, due 15/09/2031	295	0.12		80	Verizon Communications Inc, 4.000%, due 22/03/2050	63	0.03
160 Occidental Petroleum Corp. A 52%, due 15/06/2045 124 0.05 10 Verizon Communications inc, 5.50%, due 23/02/2054 10 240 Occidental Petroleum Corp. A 400%, due 15/04/2046 78 0.03 30 Walt Disney Corffee, 6 55%, due 15/03/2027 23 0.12 100 Occidental Petroleum Corp. 4.100%, due 15/02/2047 42 0.02 190 Wanermedia Holdings inc, 4.054%, due 15/03/2029 181 0.07 200 Oxcidental Petroleum Corp. 4.00%, due 15/03/2026 10 - 50 Wanermedia Holdings inc, 5.050%, due 15/03/2023 180 0.07 201 ONEOK Inc, 5.050%, due 01/03/2034 100 - 50 Wanermedia Holdings inc, 5.050%, due 15/03/2024 41 0.02 203 ONEOK Inc, 6.050%, due 01/03/2033 199 0.08 100 Wanermedia Holdings inc, 5.050%, due 15/03/2024 41 0.02 203 ORAcle Corp, 1.650%, due 25/03/2033 169 0.11 Wanermedia Holdings inc, 5.050%, due 01/03/2034 150 0.06 300 Oracle Corp, 2.875%, due 25/03/2031 163 0.04 10 Wells Fargo & Co, 5.13%	120	Occidental Petroleum Corp, 6.200%, due 15/03/2040	122	0.05		70	Verizon Communications Inc, 3.550%, due 22/03/2051	51	0.02
240 Occidental Petroleum Corp. 6.600%, due 15/03/2046 249 0.10 30 Wait Diary Corfue, 650%, due 11/1/2037 344 0.02 100 Occidental Petroleum Corp. 4.200%, due 15/03/2047 42 0.02 130 Wait Diary Corfue, 650%, due 11/1/2037 344 0.02 260 Occidental Petroleum Corp. 4.200%, due 15/03/2048 192 0.08 200 Warnermedia Holdings Inc. 4.279%, due 15/03/2032 180 0.07 10 ONEOK Inc, 5.550%, due 01/11/2030 240 0.10 - 50 Warnermedia Holdings Inc. 5.141%, due 15/03/2032 44 0.02 10 ONEOK Inc, 5.500%, due 01/03/2034 100 - 50 Warnermedia Holdings Inc. 5.141%, due 15/03/2032 8 - - 50 Warnermedia Holdings Inc. 5.141%, due 15/03/2034 150 0.06 - 50 Warnermedia Holdings Inc. 5.141%, due 15/03/2034 150 0.06 0.07 0.06 0.07 230 0.06 0.07 0.07 230 0.09 0.01 0.08 150 0.05 0.01 0.07 0.01 0.07 0.01 0.07 0.02 0.08 0.05 0.01 0.07 0.01	160	Occidental Petroleum Corp, 4.625%, due 15/06/2045	124	0.05		10	Verizon Communications Inc, 5.500%, due 23/02/2054	10	- 0.02
100 Occidental Petroleum Corp., 4400%, due 15/03/2027 293 0.12 60 Occidental Petroleum Corp., 4100%, due 15/03/2048 192 0.08 190 Warnermedia Holdings Inc, 3.755%, due 15/03/2027 293 0.12 700 Occidental Petroleum Corp., 4100%, due 15/03/2048 192 0.08 190 Warnermedia Holdings Inc, 3.755%, due 15/03/2032 180 0.07 700 DNEOK Inc, 5.580%, due 01/11/2030 240 0.10 Varnermedia Holdings Inc, 3.14%, due 15/03/2042 41 0.02 700 ONEOK Inc, 5.580%, due 01/01/2033 199 0.08 150 Warnermedia Holdings Inc, 3.14%, due 15/03/2042 41 0.02 700 Oracle Corp. 1650%, due 25/03/2031 199 0.08 150 Waste Connections Inc, 5.000%, due 10/03/2034 150 0.06 700 Oracle Corp. 2.875%, due 25/03/2031 143 0.06 100 Wells Fargo & Co, 5.513%, due 21/03/2034 150 0.06 700 Oracle Corp. 5.375%, due 21/00%, due 01/08/2051 103 0.04 100 Wells Fargo & Co, S.510%, due 01/02/2030 48 0.26 710 P	240	Occidental Petroleum Corp, 6.600%, due 15/03/2046	249	0.10		30	Walt Disney Co/The 6 650% due 15/11/2037	44 34	0.02
bit Occidental Petroleum Corp, 4.100%, due 15/02/2047 42 0.08 190 Warnermedia Holdings Inc, 4.254%, due 15/03/2042 18 0.07 220 ONEOK Inc, 5.550%, due 01/11/2030 10 - 50 Warnermedia Holdings Inc, 4.254%, due 15/03/2042 41 0.02 230 ONEOK Inc, 5.550%, due 01/01/12/030 240 0.10 Warnermedia Holdings Inc, 5.005%, due 15/03/2042 41 0.02 90 ONEOK Inc, 6.500%, due 01/09/2033 199 0.08 10 Warnermedia Holdings Inc, 5.005%, due 15/03/2034 150 0.06 910 Oracle Corp, 1.650%, due 06/05/2030 369 0.15 170 Wells Fargo & Co, 5.557%, due 25/07/2034 131 0.06 910 Oracle Corp, 1.650%, due 06/05/2030 369 0.12 680 Western Midstream Operating LP, 5.250%, due 01/02/2034 10.05 910 Pacific Gas and Electric Co, 2.100%, due 01/08/2027 290 0.12 680 Western Midstream Operating LP, 5.250%, due 01/02/2030 648 0.26 910 Pacific Gas and Electric Co, 2.100%, due 01/08/2020 21 0.01 10 Western Midstream Operating LP,	100	Occidental Petroleum Corp, 4.400%, due 15/04/2046	78	0.03		300	Warnermedia Holdings Inc, 3.755%, due 15/03/2027	293	0.12
100 OCCURATE For Control 120 0.01 100 Varnermedia Holdings Inc, 3.227%, due 15/03/2032 180 0.07 230 ONEOK Inc, 5.800%, due 01/11/2030 240 0.10 100 Warnermedia Holdings Inc, 5.050%, due 15/03/2032 410 0.02 190 ONEOK Inc, 5.800%, due 01/09/2033 199 0.08 150 Warnermedia Holdings Inc, 5.050%, due 15/03/2032 8 - 190 ONEOK Inc, 5.800%, due 01/09/2033 199 0.08 150 Warnermedia Holdings Inc, 5.050%, due 15/03/2032 8 - 190 Oracle Corp, 1.650%, due 16/03/2033 199 0.01 10 Warnermedia Holdings Inc, 5.050%, due 10/03/2034 150 0.06 160 Oracle Corp, 1.850%, due 06/05/2030 369 0.15 170 Wells Fargo & Co, 5.013%, due 04/04/2051 * 943 0.38 270 Oracle Corp, 5.375%, due 27/09/2054 253 0.10 130 0.41 10 Wells Fargo & Co, 5.013%, due 01/02/2030 64 0.26 120 Pacific Gas and Electric Co, 2.500%, due 01/02/2031 10 0.01 10 Western Midstr	60 260	Occidental Petroleum Corp. 4.100%, due 15/02/2047	42	0.02		190	Warnermedia Holdings Inc, 4.054%, due 15/03/2029	181	0.07
230 ONEOK Inc, 5.800%, due 01/11/2030 240 0.10 150 Warnermedia Holdings Inc, 5.103%, due 15/03/2032 41 0.02 190 ONEOK Inc, 6.050%, due 01/09/2033 199 0.08 150 Warnermedia Holdings Inc, 5.141%, due 15/03/2034 150 0.06 50 Oracle Corp, 1.650%, due 25/03/2031 130 Net Strage & Co, 3.530%, due 25/07/2034 234 0.09 370 Oracle Corp, 1.450%, due 25/03/2031 143 0.06 1,002 Wells Fargo & Co, 5.557%, due 25/07/2034 413 0.07 160 Oracle Corp, 1.450%, due 27/09/2054 250 0.10 130 Wells Fargo & Co, S.517%, due 24/04/2051 * 943 0.38 310 Pacific Gas and Electric Co, 2.100%, due 01/02/2031 130 0.04 10 Western Midstream Operating LP, 5.250%, due 01/02/2030 64 0.25 30 Pacific Gas and Electric Co, 3.500%, due 01/02/2031 120 0.01 170 Williams Cos Inc/The, Series A, 7.500%, due 15/01/2031 27 0.09 30 Paraley Energy LLC / Parsley Finance Corp, 144A, 70 0.03 20 Williams Cos Inc/The, 5.150%, due 15/01/203	10	ONEOK Inc. 5 550% due 01/11/2026	10	0.08		200	Warnermedia Holdings Inc, 4.279%, due 15/03/2032	180	0.07
190 ONEOK Inc, 6.059%, due 01/09/2033 199 0.08 150 Waste Connections Inc, 5.000%, due 01/03/2034 150 0.06 50 Oracle Corp, 4.650%, due 02/03/2026 49 0.02 260 Wells Fargo & Co, 3.350%, due 02/03/2033 * 234 0.09 370 Oracle Corp, 4.650%, due 25/03/2031 143 0.06 1,020 Wells Fargo & Co, 5.575%, due 25/03/2031 * 943 0.38 270 Oracle Corp, 2.875%, due 25/03/2031 143 0.06 1,020 Wells Fargo & Co, 5.575%, due 01/02/2031 * 943 0.38 370 Pacific Gas and Electric Co, 2.100%, due 01/08/2027 290 0.12 680 Western Midstream Operating LP, 4.050%, due 01/02/2030 648 0.26 120 Pacific Gas and Electric Co, 2.500%, due 01/08/2050 21 0.01 170 Williams Cos Inc/The, 8.750%, due 15/06/2031 227 0.09 30 Pacific Gas and Electric Co, 2.500%, due 01/08/2030 78 0.03 20 Williams Cos Inc/The, 8.750%, due 15/06/2031 227 0.09 310 Prior Inc, 2.625%, due 01/04/2030 78 0.03 20 Williams Cos Inc/The, 8.750%, due 15/03/2034 70 0.35 30<	230	ONEOK Inc, 5.800%, due 01/11/2030	240	0.10		10	Warnermedia Holdings Inc, 5.050%, due 15/03/2042 Warnermedia Holdings Inc, 5.141%, due 15/03/2052	41	0.02
50 Oracle Corp, 1.650%, due 25/03/2026 49 0.02 260 Wells Fargo & Co, 3.350%, due 02/03/2033 * 234 0.09 370 Oracle Corp, 2.675%, due 25/03/2031 143 0.06 1,020 Wells Fargo & Co, 5.375%, due 25/03/2034 * 174 0.07 160 Oracle Corp, 2.375%, due 25/03/2031 143 0.06 1,020 Wells Fargo & Co, 5.375%, due 25/03/2034 * 174 0.07 270 Oracle Corp, 2.375%, due 25/03/2031 143 0.06 1,020 Wells Fargo & Co, 5.13%, due 04/04/2051 * 943 0.38 310 Pacific Gas and Electric Co, 2.100%, due 01/02/2031 103 0.04 10 Wells Fargo & Co, 5.13%, due 01/02/2030 648 0.26 320 Pacific Gas and Electric Co, 3.500%, due 01/02/2050 21 0.01 170 Williams Cos Inc/The, 8.750%, due 15/01/2031 190 0.08 320 Parisey Energy LLC / Parsley Finance Corp, 144A, 4.50%, due 15/01/2030 78 0.03 20 Wyeth LLC, 5.950%, due 15/03/2034 70 0.03 320 Prioere Natural Resources Co, 2.150%, due 15/01/2030 78 0.03 20 Wyeth LLC, 5.950%, due 15/03/2034 70 0.03 330	190	ONEOK Inc, 6.050%, due 01/09/2033	199	0.08		150	Waste Connections Inc, 5.000%, due 01/03/2034	150	0.06
370 Oracle Corp, 4.650%, due 05/03/2030 369 0.15 170 Wells Fargo & Co, 5.55%, due 25/07/2034 * 174 0.07 160 Oracle Corp, 2.875%, due 27/09/2054 253 0.10 130 Wells Fargo & Co, 5.13%, due 04/04/2051 * 943 0.38 270 Oracle Corp, 5.375%, due 27/09/2054 253 0.10 130 Wells Fargo & Co, 5.13%, due 04/04/2051 * 943 0.38 310 Pacific Gas and Electric Co, 2.100%, due 01/08/2050 21 0.01 130 Wells Fargo & Co, S.13%, due 04/04/2050 9 - 30 Pacific Gas and Electric Co, 3.500%, due 01/08/2050 21 0.01 170 Williams Cos Inc/The, 7.750%, due 15/06/2031 227 0.09 4.125%, due 15/02/2028 88 0.04 718 Williams Cos Inc/The, 8.750%, due 15/06/2031 227 0.09 90 Pioneer Natural Resources Co, 1.900%, due 15/08/2030 78 0.03 20 Williams Cos Inc/The, 8.750%, due 15/03/2034 70 0.01 20 Pioneer Natural Resources Cor, 1.900%, due 15/08/2030 78 0.28 70 Williams Cos Inc/The, 8.750%, due 15/03/2034 70 0.03 20 Pioneer Natural Resources	50	Oracle Corp, 1.650%, due 25/03/2026	49	0.02		260	Wells Fargo & Co, 3.350%, due 02/03/2033 *	234	0.09
160 Oracle Corp, 2.375%, due 27/09/2054 253 0.00 1,020 Weils Fargo & Co, Series U, S 875%, Prepetual * 130 0.038 310 Pacific Gas and Electric Co, 2.100%, due 01/08/2027 290 0.12 680 Western Midstream Operating LP, 4.050%, due 01/02/2030 648 0.26 310 Pacific Gas and Electric Co, 3.500%, due 01/02/2031 103 0.04 10 Western Midstream Operating LP, 5.250%, due 01/02/2030 648 0.26 30 Pacific Gas and Electric Co, 3.500%, due 01/08/2050 21 0.01 100 Western Midstream Operating LP, 5.250%, due 01/02/2031 190 0.08 90 Parsley Energy LLC / Parsley Finance Corp, 144A, 4.1206/20208 88 0.04 718 Williams Cos Inc/The, 7.750%, due 15/03/2034 70 0.03 90 Pioneer Natural Resources Co, 2.150%, due 15/01/2031 17 0.01 64,105 25.77 120 Pioneer Natural Resources Corp. 144A, 4.750%, due 15/02/2030 78 0.03 20 Wyeth LLC, 5.950%, due 15/10/2027 686 0.28 330 Range Resources Corp. 144A, 4.750%, due 15/02/2030 15 0.13 10 640 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027 686 </td <td>3/0</td> <td>Oracle Corp. 4.650%, due 06/05/2030</td> <td>369</td> <td>0.15</td> <td></td> <td>170</td> <td>Wells Fargo & Co, 5.557%, due 25/07/2034 *</td> <td>174</td> <td>0.07</td>	3/0	Oracle Corp. 4.650%, due 06/05/2030	369	0.15		170	Wells Fargo & Co, 5.557%, due 25/07/2034 *	174	0.07
310 Pacific Gas and Electric Co. 2.100%, due 01/08/2027 290 0.12 680 Western Midstream Operating LP, 4.050%, due 01/02/2030 648 0.26 120 Pacific Gas and Electric Co. 2.500%, due 01/02/2031 103 0.04 10 Western Midstream Operating LP, 4.050%, due 01/02/2050 9 30 Pacific Gas and Electric Co. 3.500%, due 01/08/2025 21 0.01 170 Williams Cos Inc/The, Series A, 7.500%, due 15/01/2031 120 0.08 90 Parsley Energy LLC / Parsley Finance Corp. 144A, 4.750%, due 15/08/2030 88 0.04 718 Williams Cos Inc/The, 8.750%, due 15/03/2032 861 0.35 200 Prioneer Natural Resources Co, 2.150%, due 15/01/2031 17 0.01 642,105 25.77 210 Pick Einancial Services Group Inc/The, 5.582%, due 12/08/2029 * 123 0.05 680 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027 686 0.28 330 Range Resources Corp. 144A, 4.750%, due 15/02/2030 15 0.13 Total Corporate Bonds and Notes (Cost 588.015) 82.214 33.05 330 Range Resources Corp. 144A, 9.500%, due 10/08/2029 300 0.16 Government Bonds and Notes (Cost 588.015) 82.214 3	270	Oracle Corp. 5.375%, due 25/03/2031	253	0.06		1,020	Wells Fargo & Co, 5.013%, due 04/04/2051 *	943	0.38
120 Pacific Gas and Electric Co, 2.500%, due 01/02/2031 103 0.04 10 Western Midstream Operating LP, 5.250%, due 01/02/2050 9 - 30 Pacific Gas and Electric Co, 3.500%, due 01/08/2050 21 0.01 170 Williams Cos Inc/The, Series A, 7.500%, due 15/01/2031 120 0.08 90 Parsley Energy LLC / Parsley Finance Corp, 144A, 200 Williams Cos Inc/The, 8.750%, due 15/03/2032 861 0.38 230 Pfizer Inc, 2.625%, due 01/04/2030 210 0.08 70 Williams Cos Inc/The, 8.750%, due 15/03/2034 70 0.03 20 Pioneer Natural Resources Co, 1.900%, due 15/01/2031 17 0.01 64,105 25.77 20 Pioneer Natural Resources Co, 1.900%, due 15/02/2030 78 0.03 20 Wyeth LLC, 5.950%, due 01/04/2037 21 0.01 20 Pioneer Natural Resources Co, 1.900%, due 15/01/2031 17 0.01 680 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027 686 0.28 300 Range Resources Corp, 144A, 4.750%, due 15/02/2030 315 0.13 601 Argentine Honds and Notes — 9.87% (29 February 2024: 0.29%) 600 22.214 33.05 300	310	Pacific Gas and Electric Co. 2.100%, due 01/08/2027	290	0.12		680	Western Midstream Operating LP. 4.050%, due 01/02/2030	648	0.26
30 Pacific Gas and Electric Co, 3.500%, due 01/08/2050 21 0.01 170 Williams Cos Inc/The, S.750%, due 15/02/2031 190 0.08 90 Parsley Energy LLC / Parsley Finance Corp. 144A, 4.125%, due 15/02/2028 88 0.04 718 Williams Cos Inc/The, S.750%, due 15/02/2032 861 0.03 200 Williams Cos Inc/The, S.750%, due 15/02/2032 861 0.03 200 Piczer Inc, 2.625%, due 01/04/2030 78 0.03 20 Wyeth LLC, 5.950%, due 15/03/2034 70 0.03 90 Pioneer Natural Resources Co, 2.150%, due 15/01/2031 17 0.01 64.105 25.77 7 Zambia — 0.28% (29 February 2024: 0.08%) 680 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027 686 0.28 330 Range Resources Corp. 144A, 4.750%, due 15/02/2030 315 0.13 640 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027 686 0.28 330 Range Resources Corp. 144A, 4.750%, due 15/02/2030 315 0.13 600 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027 686 0.28 330 Range Resources Corp. 144A, 4.750%, due 15/02/2030 315 0.13 600 First Quan	120	Pacific Gas and Electric Co, 2.500%, due 01/02/2031	103	0.04		10	Western Midstream Operating LP, 5.250%, due 01/02/2050	9	-
90 Parsley Energy LLC / Parsley Finance Corp. 144A, 4.125%, due 15/02/2028 200 Williams Cos Inc/The, 7.750%, due 15/02/2031 227 0.09 4.125%, due 15/02/2028 88 0.04 718 Williams Cos Inc/The, 8.750%, due 15/03/2032 861 0.03 200 Prizer Inc, 2.625%, due 01/04/2030 210 0.08 70 Williams Cos Inc/The, 5.150%, due 15/03/2034 70 0.03 90 Pioneer Natural Resources Co, 2.150%, due 15/01/2031 17 0.01 64,105 25.77 120 PNC Financial Services Group Inc/The, 5.582%, due 12/06/2029 * 123 0.05 680 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027 686 0.28 330 Range Resources Corp, 144A, 4.750%, due 15/02/2030 315 0.13 Total Corporate Bonds and Notes (Cost \$88,015) 82,214 33.05 330 Range Resources Corp, 144A, 4.750%, due 10/08/2029 390 0.16 Government Bonds and Notes (Cost \$88,015) 82,214 33.05 330 Shell Finance US Inc, 4.500%, due 10/08/2043 27 0.01 0.32 610 Argentine -0.32% (29 February 2024: 0.29%) 610 Argentine -0.32% (29 February 2024: 0.29%) 610 0.15 340 <td>30</td> <td>Pacific Gas and Electric Co, 3.500%, due 01/08/2050</td> <td>21</td> <td>0.01</td> <td></td> <td>170</td> <td>Williams Cos Inc/The, Series A, 7.500%, due 15/01/2031</td> <td>190</td> <td>0.08</td>	30	Pacific Gas and Electric Co, 3.500%, due 01/08/2050	21	0.01		170	Williams Cos Inc/The, Series A, 7.500%, due 15/01/2031	190	0.08
4.125%, due 15/02/2028 88 0.04 718 7	90	Parsley Energy LLC / Parsley Finance Corp, 144A,				200	Williams Cos Inc/The, 7.750%, due 15/06/2031	227	0.09
250 Pioneer Natural Resources Co, 1.900%, due 15/08/2030 78 0.03 20 Wyeth LLC, 5.950%, due 01/04/2037 21 0.01 90 Pioneer Natural Resources Co, 2.150%, due 15/01/2031 17 0.01 64,105 25.77 120 PXOL Financial Services Group In/The, 5.882%, due 12/06/2029 * 123 0.05 680 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027 686 0.28 330 Range Resources Corp, 144A, 4.750%, due 01/08/2029 390 0.16 680 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027 686 0.28 330 Range Resources Corp, 144A, 9.500%, due 01/08/2029 390 0.16 Government Bonds and Notes (Cost \$88,015) 82,214 33.05 380 RR Donnelley & Sons Co, 144A, 9.500%, due 01/08/2029 390 0.16 Government Bonds and Notes — 9.87% (29 February 2024: 0.29%) 42,214 33.05 300 Shell Finance US Inc, 3.250%, due 10/05/2046 73 0.03 610 Argentine — 0.32% (29 February 2024: 0.29%) 610 Argentine Multic Government International Bond, 3.500%, due 09/07/2041 361 0.15 310 Solventum Corp, 5.450%, due 13/03/2031 758 0.31 610 Argentine Republic Governm	220	4.125%, due 15/02/2028	210	0.04		70	Williams Cos Inc/The 5 150%, due 15/03/2032	70	0.35
20 Pioneer Natural Resources Co, 2.150%, due 15/01/2031 17 0.01 64,105 25.77 120 PNC Financial Services Group Inc/The, 123 0.05 680 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027 686 0.28 830 Prologis LP, 1.250%, due 15/10/2030 695 0.28 0.05 680 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027 686 0.28 330 Range Resources Corp, 144A, 4.750%, due 15/02/2030 315 0.13 13 Total Corporate Bonds and Notes (Cost \$88,015) 82,214 33.05 380 RR Donnelley & Sons Co, 144A, 9.500%, due 01/08/2029 390 0.16 Government Bonds and Notes - 9.87% (29 February 2024: 0.29%) 600 74 30.13 Forgentine Republic Government International Bond, 3.500%, due 01/03/2029 361 0.15 180 Solventum Corp, 5.400%, due 13/03/2031 758 0.31 610 Argentine Republic Government International Bond, 3.500%, due 01/03/2029 361 0.15 10 Solventum Corp, 5.400%, due 13/03/2031 758 0.31 641 Provincia de Buenos Aires/Government Bonds, 6.625%, due 01/09/2037 425 0.17 610 Solventum Corp, 5.400%, due 30/04/2054 <t< td=""><td>230</td><td>Pilzer Inc, 2.625%, due 01/04/2030 Pioneer Natural Resources Co. 1 900%, due 15/08/2030</td><td>210</td><td>0.08</td><td></td><td>20</td><td>Wyeth LLC, 5.950%, due 01/04/2037</td><td>21</td><td>0.01</td></t<>	230	Pilzer Inc, 2.625%, due 01/04/2030 Pioneer Natural Resources Co. 1 900%, due 15/08/2030	210	0.08		20	Wyeth LLC, 5.950%, due 01/04/2037	21	0.01
120 PNC Financial Services Group Inc/The, 5.582%, due 12/06/2029 * 123 0.05 830 Prologis LP, 1.250%, due 15/10/2030 695 0.28 330 Range Resources Corp, 144A, 4.750%, due 15/02/2030 315 0.13 380 R Donnelley & Sons Co, 144A, 9.500%, due 01/08/2029 390 0.16 30 Shell Finance US Inc, 4.550%, due 12/08/2043 27 0.01 30 Shell Finance US Inc, 3.250%, due 10/05/2046 73 0.03 170 Shell Finance US Inc, 3.250%, due 10/03/2029 119 0.05 180 Solventum Corp, 5.400%, due 13/03/2031 758 0.31 610 Argentina – 0.32% (29 February 2024: 0.29%) 361 0.15 610 Solventum Corp, 5.400%, due 13/03/2031 758 0.31 610 Argentina – 0.32% (29 February 2024: 0.29%) 361 0.15 610 Solventum Corp, 5.400%, due 30/04/2054 10 - 786 0.32 610 Solventum Corp, 5.900%, due 30/04/2054 10 - 786 0.32	20	Pioneer Natural Resources Co. 2.150%, due 15/00/2030	17	0.01				64.105	25.77
5.582%, due 12/06/2029 * 123 0.05 680 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027 686 0.28 830 Prologis LP, 1.250%, due 15/10/2030 315 0.13 680 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027 686 0.28 330 Range Resources Corp, 144A, 4.750%, due 15/02/2030 315 0.13 Total Corporate Bonds and Notes (Cost \$88,015) 82,214 33.05 30 Shell Finance US Inc, 4.550%, due 12/08/2043 27 0.01 Government Bonds and Notes — 9.87% (29 February 2024: 10.98%) Hermital State of the provincid end to the prov	120	PNC Financial Services Group Inc/The,			7amhia	_ 0 3	28% (29 February 2024: 0.08%)	,	
850 Protogis LP, 1.250%, due 15/10/2030 695 0.28 Cold Intra Gating Hinters Cold International Bond, 3.500%, due 09/07/2041 306 610 Argentine Republic Government International Bond, 3.500%, due 09/07/2041 361 0.15 610 Solventum Corp, 5.400%, due 13/03/2031 758 0.31 641 Provincia de Buenos Aires/Government Bonds, 6.625%, due 01/09/2037 425 <		5.582%, due 12/06/2029 *	123	0.05		680	First Quantum Minerals Ltd. 144A 6 875% due 15/10/2027	686	0.28
350 RR Donnelley & Sons Co, 144A, 47.50%, due 15/02/2030 315 0.13 Inder Corporate bonds and Notes (Cost 360,015) 82,214 33.05 380 RR Donnelley & Sons Co, 144A, 9.500%, due 01/08/2023 390 0.16 Government Bonds and Notes (Cost 360,015) 82,214 33.05 30 Shell Finance US Inc, 4.550%, due 12/08/2043 27 0.01 90 Shell Finance US Inc, 3.250%, due 0/09/2046 73 0.03 170 Shell Finance US Inc, 3.250%, due 0/04/2050 119 0.05 610 Argentina — 0.32% (29 February 2024: 0.29%) 361 0.15 180 Solventum Corp, 5.400%, due 13/03/2029 184 0.07 610 Argentina e Republic Government International Bond, 3.500%, due 09/07/2041 361 0.15 610 Solventum Corp, 5.400%, due 13/03/2031 758 0.31 641 Provincia de Buenos Aires/Government Bonds, 6.625%, due 01/09/2037 425 0.17 610 Solventum Corp, 5.900%, due 30/04/2054 10 - 786 0.32	830	Prologis LP, 1.250%, due 15/10/2030	695	0.28	Total C	orner	ate Bonds and Notes (Cost \$88 015)	87 71/	33.20
30 Shell Finance US Inc, 4.550%, due 12/08/2043 27 0.01 90 Shell Finance US Inc, 4.500%, due 10/05/2046 73 0.03 170 Shell Finance US Inc, 3.250%, due 06/04/2050 119 0.05 180 Solventum Corp, 5.400%, due 13/03/2029 184 0.07 610 Argentina – 0.32% (29 February 2024: 0.29%) 361 0.15 740 Solventum Corp, 5.400%, due 13/03/2031 758 0.31 614 Provincia de Buenos Aires/Government Bonds, 6.625%, due 01/09/2037 425 0.17 610 Solventum Corp, 5.900%, due 30/04/2054 10 - 786 0.32	066 000	nange Resources Corp, 144A, 4.750%, due 15/02/2030 RR Donnelley & Sons Co. 144A, 9.500%, due 01/08/2020	315 200	U.13 0.16	Con	- pora		02,214	55.05
90 Shell Finance US Inc, 4.000%, due 10/05/2046 73 0.03 Argentina — 0.32% (29 February 2024: 0.29%) 170 Shell Finance US Inc, 3.250%, due 06/04/2050 119 0.05 610 Argentina Republic Government International Bond, 3.500%, due 09/07/2041 361 0.15 180 Solventum Corp, 5.400%, due 13/03/2029 184 0.07 641 Provincia de Buenos Aires/Government Bonds, 6.625%, due 01/09/2037 425 0.17 610 Solventum Corp, 5.400%, due 30/04/2054 10 - 786 0.32	30	Shell Finance US Inc. 4.550%, due 12/08/2043	27	0.01	Govern	ment	bonus and Notes — 9.87% (29 February 2024: 10.98%)		
170 Shell Finance US Inc, 3.250%, due 06/04/2050 119 0.05 610 Argentine Republic Government International Bond, 3.500%, due 09/07/2041 361 0.15 180 Solventum Corp, 5.400%, due 01/03/2029 184 0.07 3.500%, due 09/07/2041 361 0.15 740 Solventum Corp, 5.450%, due 13/03/2031 758 0.31 641 Provincia de Buenos Aires/Government Bonds, 6.625%, due 01/09/2037 425 0.17 610 Solventum Corp, 5.900%, due 30/04/2054 10 - 786 0.32	90	Shell Finance US Inc, 4.000%, due 10/05/2046	73	0.03	Argent	na —	0.32% (29 February 2024: 0.29%)		
180 Solventum Corp, 5.400%, due 01/03/2029 184 0.07 0.07 0.07%, due 09/07/2041 301 0.15 740 Solventum Corp, 5.450%, due 13/03/2031 758 0.31 641 Provincia de Buenos Aires/Government Bonds, 6.625%, due 01/09/2037 425 0.17 610 Solventum Corp, 5.900%, due 30/04/2054 10 - 786 0.32	170	Shell Finance US Inc, 3.250%, due 06/04/2050	119	0.05		610	Argentine Republic Government International Bond,	261	0.15
/40 Solventum Corp, 5.450%, due 13/03/2031 /58 0.31 6.425%, due 01/09/2037 425 0.17 610 Solventum Corp, 5.900%, due 30/04/2054 625 0.25 6.625%, due 01/09/2037 425 0.17 10 Solventum Corp, 5.900%, due 30/04/2054 10 - 786 0.32	180	Solventum Corp, 5.400%, due 01/03/2029	184	0.07		641	Provincia de Buenos Aires/Government Bonds.	201	0.15
10 Solventum Corp, 5.900%, due 20/07/2054 10 – 786 0.32	/40	solventum Corp, 5.450%, due 13/03/2031	/58 625	U.31 0.25			6.625%, due 01/09/2037	425	0.17
	10	Solventum Corp, 5.900%, due 30/04/2054	10	- 0.20				786	0.32

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Government	Bonds and Notes — (continued)		
Brazil — 1.14	% (29 February 2024: 0.75%)		
BRL 6,835	Brazil Letras do Tesouro Nacional, Series LTN,		
BRI 9.000	zero coupon, due 01/01/2026 Brazil Notas do Tesouro Nacional Serie El Series NTNE	1,034	0.42
DIL 9,000	10.000%, due 01/01/2027	1,417	0.57
BRL 1,599	Brazil Notas do Tesouro Nacional Serie F, Series NTNF,	211	0.00
240	Brazilian Government International Bond.	211	0.08
	4.750%, due 14/01/2050	171	0.07
		2,833	1.14
Colombia —	0.22% (29 February 2024: 0.22%)		
290	Colombia Government International Bond,	220	0.00
500	Colombia Government International Bond.	229	0.09
	4.125%, due 22/02/2042	327	0.13
		556	0.22
Dominican Re	epublic — 0.17% (29 February 2024: 0.00%)		
420	Dominican Republic International Bond, 144A,	424	0.17
	8.800%, due 01/08/2038	424	0.17
151aei — 0.10 450	Israel Government International Bond Series 10V		
450	2.750%, due 03/07/2030	399	0.16
Kenya — 0.23	3% (29 February 2024: 0.16%)		
720	Republic of Kenya Government International Bond, 144A,		
	6.300%, due 23/01/2034	585	0.23
Mexico — 0.3	4% (29 February 2024: 4.04%)		
1,140	4.600%, due 10/02/2048	854	0.34
Nigeria — 0.1	2% (29 February 2024: 0.04%)		
300	Nigeria Government International Bond, 144A,		
	6.500%, due 28/11/2027	294	0.12
Peru — 0.09%	6 (29 February 2024: 0.11%)		
400	Peruvian Government International Bond, 2 780% due 01/12/2060	223	0.09
United States	5 — 7.08% (29 February 2024: 5.22%)	220	0.05
1,440	Federal National Mortgage Association,		
	6.625%, due 15/11/2030	1,622	0.65
3,920	United States Treasury Inflation Indexed Bonds, 1.875% due 15/07/2034 B	3 981	1.60
960	United States Treasury Note/Bond, 4.875%, due 30/11/2025	965	0.39
10	United States Treasury Note/Bond, 3.750%, due 31/08/2026	10	-
140	United States Treasury Note/Bond, 4.125%, due 31/10/2029 United States Treasury Note/Bond, 3.875%, due 30/11/2029	141	0.06
100	United States Treasury Note/Bond, 4.375%, due 31/12/2029	102	0.04
2,060	United States Treasury Note/Bond,	2.005	0.01
310	United States Treasury Note/Bond, 3.875%, due 15/08/2034	2,005	0.81
670	United States Treasury Note/Bond, 4.250%, due 15/11/2034	673	0.27
90	United States Treasury Note/Bond, 4.625%, due 15/11/2044	91	0.04
2.970	United States Treasury Note/Bond, 2.000%, due 15/02/2050 United States Treasury Note/Bond, 1.375%, due 15/08/2050	1.541	0.31
1,270	United States Treasury Note/Bond, 1.625%, due 15/11/2050	704	0.28
300	United States Treasury Note/Bond, 1.875%, due 15/02/2051	177	0.07
370 2.910	United States Treasury Note/Bond, 2.375%, due 15/05/2051 United States Treasury Note/Bond, 2.000%, due 15/08/2051	1.764	0.10
620	United States Treasury Note/Bond, 4.625%, due 15/05/2054	633	0.26
1,120	United States Treasury Note/Bond, 4.250%, due 15/08/2054	1,077	0.43
/90	United States Treasury Note/Bond, 4.500%, due 15/11/2054	17 011	7.00
Total Govern	mont Ponds and Notes (Cost \$28,850)	24 565	7.08
	- 1 68% (29 February 2024: 2 78%)	27,505	5.07
	Ali Group S.R.L. 6.426% due 13/10/2028 *	479	0 19
383	APi Group De Inc., 6.064%, due 03/01/2029 *	383	0.16
380	Asurion LLC, 8.562%, due 13/09/2030 *	378	0.15
282	Asurion LLC, 8.662%, due 19/08/2028 * Brown Group Holding LLC 6.812% due 01/07/2031 *	282	0.11 0.30
248	Caesars Entertainment Inc, 6.562%, due 06/02/2031 *	249	0.10
74	Caesars Entertainment Inc, 6.562%, due 06/02/2030 *	74	0.03
196	Cloudera Inc. 8.162%, due 10/08/2028 *	197 342	0.08
195	DCert Buyer, Inc., 8.312%, due 16/10/2026 *	189	0.08
229	First Eagle Holdings Inc, 7.329%, due 22/02/2029 *	229	0.09
258 379	Phoenix Guarantor Inc, 6.812%, due 06/06/2031 *	∠58 378	0.10
Total Loan No	otes (Cost \$4,173)	4,174	1.68

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 0.00% (29 February 2024: 0.04%)		
Switzerland — 0.00% (29 February 2024: 0.04%)		
Total Common Stock (Cost \$-)	-	-
Total Investments and Pledged Investments at fair value through profit or loss (Cost \$254,286)	238,446	95.85
		% of
Contracts (000's)	Value (000's) \$	Net Asset Value
Purchased Options — 0.22% (29 February 2024: 0.06%)		
 CME 3 Month SOFR Futures December 2025 Call 96.0625, due 12/12/2025 - Morgan Stanley 	47	0.02
 CME 3 Month SOFR Futures December 2025 Coll 95 2125 due 12/12/2025 Morgan Staplay 	104	0.04
 CME 3 Month SOFR Futures June 2025 	104	0.04
Call 96.00, due 13/06/2025 - Morgan Stanley – CME 3 Month SOFR Futures September 2025	23	0.01
Call 96.1250, due 12/09/2025 - Morgan Stanley	45	0.02
Morgan Stanley	28	0.01
 U.S. 10 Year April 2025 Call 110.25, due 21/03/2025 - Morgan Stanley 	97	0.04
 U.S. 10 Year April 2025 Put 108.50, due 21/03/2025 - Morgan Stapley 	2	_
 U.S. 10 Year May 2025 Put 107.50, due 25/04/2025 - 	-	
U.S. 10 Year W1 March 2025 Call 111.00, due 07/03/2025 -	6	-
Morgan Stanley – U.S. 10 Year W1 March 2025 Put 110.00, due 07/03/2025 -	54	0.02
Morgan Stanley	9	-
Morgan Stanley	20	0.01
 U.S. 5 Year May 2025 Call 106.50, due 25/04/2025 - Morgan Stanley 	112	0.05
1,390 USD Call/CNH Put 7.2880, due 30/04/2025 - BNP Paribas	4	-
Credit Default Swape 0 20% (20 Eebruary 2024: 0 20%)	551	0.22
Unrealised appreciation of contracts (see below)	504	0.20
Index Swaps — 0.05% (29 February 2024: 0.88%)		
Unrealised appreciation of contracts (see below)	128	0.05
Unrealised appreciation of contracts (see below)) 232	0.09
Futures — 0.50% (29 February 2024: 0.19%)		
Unrealised appreciation of contracts (see below)	1,256	0.50
Written Ontions — (0.13%) (29 February 2024: (0.03%))	241,117	96.91
 CME 3 Month SOFR Futures December 2025 		
Call 96.5625, due 12/12/2025 - Morgan Stanley	(54)	(0.02)
Call 96.50, due 13/06/2025 - Morgan Stanley	(19)	(0.01)
Morgan Stanley	(44)	(0.02)
 U.S. 10 Year April 2025 Call 111.00, due 21/03/2025 - Morgan Stanley 	(46)	(0.02)
 U.S. 10 Year April 2025 Put 106.50, due 21/03/2025 - Morran Stanlay 	_	
– U.S. 10 Year April 2025 Put 107.50, due 21/03/2025 -	(4)	
Morgan Stanley – U.S. 10 Year June 2025 Call 112.50, due 23/05/2025 -	(1)	_
Morgan Stanley – U.S. 10 Year May 2025 Put 106 00, due 25/04/2025 -	(69)	(0.03)
Morgan Stanley	(5)	-
 O.S. 10 Year WT March 2025 Call 110.50, due 07/03/2025 - Morgan Stanley 	(44)	(0.02)
 U.S. 10 Year W1 March 2025 Put 109.50, due 07/03/2025 - Morgan Stanley 	(2)	_
 U.S. 10 Year W1 March 2025 Put 110.50, due 07/03/2025 - Morgan Stanley 	(11)	
 U.S. 5 Year April 2025 Call 107.25, due 21/03/2025 - 	(11)	_
Morgan Stanley – U.S. 5 Year April 2025 Call 108.25, due 21/03/2025 -	(11)	_
Morgan Stanley — U.S. 5 Year April 2025 Call 108 50, due 21/03/2025 -	(6)	-
Morgan Stanley	(23)	(0.01)
 0.5. 5 Tear April 2025 Put 105.00, due 21/03/2025 - Morgan Stanley 	-	_
 U.S. 5 Year April 2025 Put 105.50, due 21/03/2025 - Morgan Stanley 	(1)	_
 U.S. Bond April 2025 Put 109.00, due 21/03/2025 - Morgan Stapley 	(1)	_
Total Written Options (Cost \$(280))	(337)	(0.13)

% of Total

Assets

77.15

1.37

0.88

20.60

100.00

Security is valued in good faith at fair value by or at the discretion of the Valuation

Security (in whole or part) pledged as collateral for derivatives trading as at 28 February

The rate of interest on this type of security is tied to the Consumer Price Index (CPI)/Retail

- A bond with no maturity date. Perpetual bonds are not redeemable but pay a

Security is in default as at 28 February 2025 (principal and / or interest).

Price Index (RPI). The coupon rate is the rate as of 28 February 2025.

Transferable securities admitted to an official exchange listing or traded on a regulated

Securities purchased on a to-be-announced basis.

- Real Estate Mortgage Investment Conduit.

Other transferable securities dealt in on another regulated market

steady stream of interest.

FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Credit Default Swaps — (0.08%) (29 February 2024: (0.05%))		
Unrealised depreciation of contracts (see below)	(201)	(0.08)
Index Swaps — (0.20%) (29 February 2024: (0.02%))		
Unrealised depreciation of contracts (see below)	(505)	(0.20)
Forward Foreign Currency Contracts — (0.12%) (29 February 2024: (0.1	7%))	
Unrealised depreciation of contracts (see below)	(296)	(0.12)
Futures — (0.25%) (29 February 2024: (0.07%))		
Unrealised depreciation of contracts (see below)	(634)	(0.25)
Total Financial Liabilities at fair value through profit or loss	(1,973)	(0.78)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	239,144	96.13
Other Assets in Excess of Liabilities	9,629	3.87
Total Net Assets	\$248,773	100.00

 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$47,217,000 or 18.99% of net assets.

 Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2025.

† Illiquid.

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)	
Morgan Stanley	CDX.NA.HY, 5.000% – Buy	20-Dec-2029	2,717	\$	(201)
Morgan Stanley	CDX.NA.IG, 1.000% – Sell	20-Dec-2029	23,333		504
Unrealised Appreciation	on of Credit Default Swaps (29 February 2024 (000's): \$3,206)			\$	504
Unrealised Depreciation	on of Credit Default Swaps (29 February 2024 (000's): \$(459))				(201)
Net Appreciation of C	Credit Default Swaps (29 February 2024 (000's): \$2,747)			\$	303

 ∞

ε

+

β

Perpetual

REMIC

TBA

BRL

INR

market

Other assets

Total Assets

Committee

ABBREVIATIONS:

- To Be Announced.

Brazilian RealIndian Rupee

Analysis of Total Assets

Financial derivative instruments

2025.

Schedule of Index Swaps

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)	Value (000's)		
Morgan Stanley Morgan Stanley	Pay Fixed 4.060%, Receive Floating USD SOFR Compound Pay Fixed 4.220%, Receive Floating USD SOFR Compound	30-Nov-2031 17-Jan-2036	20,928	\$	(386)	
Morgan Stanley	Pay Floating USD SOFR Compound, Receive Fixed 4.100%	17-Jan-2028	14,422		128	
Unrealised Appreciation o Unrealised Depreciation o	of Index Swaps (29 February 2024 (000's): \$7,135) f Index Swaps (29 February 2024 (000's): \$(146))			\$	128 (505)	
Net Depreciation of Index	Swaps (29 February 2024 (000's): \$6,989)			\$	(377)	

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)					Sell Currency (000's)		
06-Mar-2025	Citi	Buy	USD	1,254	Sell	BRL	7,290	\$	17
06-Mar-2025	Citi	Buy	USD	1,141	Sell	BRL	6,770		(7)
06-Mar-2025	Citi	Buy	BRL	17,260	Sell	USD	3,000		(72)
06-Mar-2025	Goldman Sachs	Buy	USD	345	Sell	BRL	2,000		6
06-Mar-2025	Goldman Sachs	Buy	USD	202	Sell	BRL	1,200		(2)
14-Mar-2025	BNY	Buy	USD	90	Sell	AUD	143		1
14-Mar-2025	BNY	Buy	USD	6	Sell	EUR	6		-
14-Mar-2025	BNY	Buy	USD	1	Sell	EUR	1		-
14-Mar-2025	BNY	Buy	EUR	8	Sell	USD	8		-
14-Mar-2025	BNY	Buy	GBP	-	Sell	USD	-		-
14-Mar-2025	BNY	Buy	GBP	9	Sell	USD	11		-
14-Mar-2025	BNY	Buy	EUR	494	Sell	USD	509		2
14-Mar-2025	BNY	Buy	AUD	316	Sell	USD	199		(3)
02-Apr-2025	Citi	Buy	USD	2,802	Sell	BRL	16,200		71
16-Apr-2025	Bank of America Merrill Lynch	Buy	USD	293	Sell	EUR	280		2
16-Apr-2025	Bank of America Merrill Lynch	Buy	AUD	3,296	Sell	USD	2,041		5
16-Apr-2025	Bank of America Merrill Lynch	Buy	EUR	480	Sell	USD	502		(2)
16-Apr-2025	Bank of America Merrill Lynch	Buy	CAD	356	Sell	USD	249		(2)
16-Apr-2025	BNP Paribas	Buy	USD	1,482	Sell	GBP	1,203		(30)
16-Apr-2025	BNP Paribas	Buy	CAD	258	Sell	USD	180		(1)

Portfolio of Investments as at 28 February 2025 - (continued)

Schedule of Forward Foreign Currency Contracts — (continued)

Expiration Date	Counterparty	Buy	y Currency (000's)			Sell Currency (000's)		Ui Ap (De of	nrealised preciation/ preciation) Contracts (000's)
16-Apr-2025	BNP Paribas	Buy	EUR	250	Sell	USD	261		(1)
16-Apr-2025	Citi	Buy	USD	1	Sell	CHF	1		_
16-Apr-2025	Citi	Buy	USD	1,597	Sell	INR	139,500		8
16-Apr-2025	Citi	Buy	USD	1,344	Sell	JPY	204,820		(25)
16-Apr-2025	Citi	Buy	USD	702	Sell	JPY	103,980		7
16-Apr-2025	Citi	Buy	JPY	354,313	Sell	USD	2,275		92
16-Apr-2025	Citi	Buy	INR	70,896	Sell	USD	817		(9)
16-Apr-2025	Citi	Buy	MXN	15,790	Sell	USD	761		2
16-Apr-2025	Citi	Buy	MXN	78,090	Sell	USD	3,807		(33)
16-Apr-2025	Goldman Sachs	Buy	EUR	240	Sell	USD	251		(1)
16-Apr-2025	Goldman Sachs	Buy	MXN	39,052	Sell	USD	1,894		(7)
16-Apr-2025	Goldman Sachs	Buy	MXN	8,570	Sell	USD	414		1
16-Apr-2025	JP Morgan	Buy	USD	6,340	Sell	CNH	46,535		(56)
16-Apr-2025	JP Morgan	Buy	USD	251	Sell	INR	22,070		(1)
16-Apr-2025	JP Morgan	Buy	USD	653	Sell	INR	56,980		4
16-Apr-2025	JP Morgan	Buy	CNH	4,380	Sell	USD	601		1
16-Apr-2025	JP Morgan	Buy	CNH	19,620	Sell	USD	2,715		(19)
16-Apr-2025	Morgan Stanley	Buy	USD	2,922	Sell	EUR	2,825		(15)
16-Apr-2025	Morgan Stanley	Buy	USD	6,940	Sell	MXN	143,326		13
16-Apr-2025	Morgan Stanley	Buy	EUR	590	Sell	USD	620		(7)
06-May-2025	BNP Paribas	Buy	CNH	3,210	Sell	USD	445		(3)
Unrealised Appreciation of Forward Foreign Currency Contracts (29 February 2024 (000's): \$416) Unrealised Depreciation of Forward Foreign Currency Contracts (29 February 2024 (000's): \$(1,408))						\$	232 (296)		
Net Depreciation of For	ward Foreign Currency Contracts	(29 February 2024 (000's): \$(992))						\$	(64)

Schedule of Futures Contracts

Schedule of Futures Contracts					
	Counterparty	Nominal Value	Notional Value (000's)	Un App (Dep of C	realised preciation/ preciation) Contracts (000's)
3 Month SOFR Index December 2025	Morgan Stanley	116	\$ 27,931	\$	(89)
3 Month SOFR Index December 2026	Morgan Stanley	30	7,233		21
3 Month SOFR Index September 2025	Morgan Stanley	(26)	(6,251)		(13)
Japan 10 Year Bond (OSE) March 2025	Morgan Stanley	(5)	(4,642)		86
Long Gilt June 2025	Morgan Stanley	21	2,468		5
U.S. 10 Year Note (CBT) June 2025	Morgan Stanley	(135)	(14,998)		(195)
U.S. 10 Year Ultra Note June 2025	Morgan Stanley	(115)	(13,139)		(314)
U.S. 2 Year Note (CBT) June 2025	Morgan Stanley	(9)	(1,863)		(9)
U.S. 5 Year Note (CBT) June 2025	Morgan Stanley	399	43,067		268
U.S. Long Bond (CBT) June 2025	Morgan Stanley	317	37,436		876
U.S. Ultra Bond (CBT) June 2025	Morgan Stanley	(4)	(496)		(14)
Unrealised Appreciation of Futures Contr	racts (29 February 2024 (000's): \$1,4	495)		\$	1,256
Unrealised Depreciation of Futures Contr	racts (29 February 2024 (000's): \$(5	52))			(634)
Net Appreciation of Futures Contracts (2	9 February 2024 (000's): \$943)			\$	622

FTGF Western Asset Global Multi Strategy Fund

Portfolio of Investments as at 28 February 2025

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Asset-Backed	Securities — 5.96% (29 February 2024: 1.79%)		
650	AGL CLO 22 Ltd, Series 2022 22A, Class D1R, 144A, 6 993%, due 20/01/2037 *	650	0.27
680	AGL CLO 35 Ltd, Series 2024 35A, Class D1, 144A,	050	0.27
620	7.362%, due 21/01/2038 * Apidos CLO L, Series 2024 50A, Class D1, 144A,	692	0.29
774	7.167%, due 20/01/2038 *	638	0.26
//4	Arbys Funding LLC, Series 2020 TA, Class AZ, 144A, 3.237%, due 30/07/2050	743	0.31
600	CarVal CLO VII-C Ltd, Series 2023 1A, Class D1R, 144A, 7 443% due 20/07/2037 *	611	0.25
430	CarVal CLO XI C Ltd, Series 2024 3A, Class D1, 144A,	424	0.10
300	CBAM 2017-3 Ltd, Series 2017 3A, Class DR, 144A,	434	0.18
610	8.064%, due 17/07/2034 * Goldentree Loan Management LIS Clo 7 Ltd. Series 2020 7A	300	0.13
400	Class DRR, 144A, 7.093%, due 20/04/2034 *	610	0.25
400	Hartwick Park CLO Ltd, Series 2023 1A, Class DR, 144A, 6.993%, due 20/01/2037 *	400	0.17
590	Home Equity Asset Trust 2005-6, Series 2005 6, Class M5, 5 379% due 25/12/2035 *	566	0.23
600	HPS Loan Management 2024-22 Ltd, Series 2024 22A,	500	0.25
288	Class D1, 144A, 7.300%, due 20/10/2037 * Jack in the Box Funding LLC, Series 2019 1A, Class A2II,	610	0.25
470	144A, 4.476%, due 25/08/2049	284	0.12
470	144A, 3.445%, due 26/02/2052	453	0.19
580	LCM 39 Ltd 39A, Class DR, 144A, 7.552%, due 15/10/2034 *	578	0.24
550	LCM 40 Ltd 40A, Class D1R, 144A,		0.22
830	8.052%, due 15/01/2038 * Mosaic Solar Loan Trust 2023-4, Series 2023 4A, Class C,	557	0.23
830	144A, 8.800%, due 20/05/2053	782	0.32
050	144A, 7.823%, due 20/01/2038 *	852	0.35
650	Ocean Trails CLO XIV Ltd, Series 2023 14A, Class D1R, 144A, 7.393%, due 20/01/2038 *	663	0.27
770	Ocean Trails Clo XVI Ltd, Series 2024 16A, Class D1, 144A,	705	0.22
1,025	ServiceMaster Funding LLC, Series 2021 1, Class A2II, 144A,	795	0.55
557	3.113%, due 30/07/2051 SMB Private Education Loan Trust 2021-B Series 2021 B	873	0.36
	Class A, 144A, 1.310%, due 17/07/2051	517	0.22
840	5ymphony CLO 40 Ltd, Series 2023 40A, Class D1R, 144A, 7.070%, due 05/01/2038 *	859	0.36
510	Trinitas CLO XIX Ltd, Series 2022 19A, Class D1R, 144A, 7 243% due 20/10/2033 *	511	0.21
410	Valley Stream Park CLO Ltd, Series 2022 1A, Class DRR,		0.21
Total Asset-R	144A, 6.993%, due 20/01/2037 ^	14 387	5.96
Mortgage-Ba	cked Securities — 3.79% (29 February 2024: 3.90%)	14,507	5.50
650	280 Park Avenue 2017-280P Mortgage Trust, Series 2017		
580	280P, Class D, 144A, 6.147%, due 15/09/2034 * BANK 2018-BNK15, Series 2018 BN15, Class B.	635	0.26
270	4.663%, due 15/11/2061 *	565	0.23
279	NQM5, Class A3, 144A, 6.158%, due 25/06/2064	280	0.12
470	Citigroup Commercial Mortgage Trust 2015-GC29, Series	378	0.16
290	COMM 2018-COR3 Mortgage Trust, Series 2018 COR3,		
191	Class B, 4.516%, due 10/05/2051 * Connecticut Avenue Securities Trust 2019-R05, Series 2019	253	0.11
260	R05, Class 1B1, 144A, 8.566%, due 25/07/2039 *	198	0.08
200	R01, Class 1B1, 144A, 7.716%, due 25/01/2040 *	269	0.11
450	Connecticut Avenue Securities Trust 2021-R01, Series 2021 R01, Class 1B1, 144A, 7.452%, due 25/10/2041 *	462	0.19
390	Connecticut Avenue Securities Trust 2023-R05, Series 2023	411	0.17
290	Connecticut Avenue Securities Trust 2023-R08, Series 2023	411	0.17
410	R08, Class 1M2, 144A, 6.852%, due 25/10/2043 *	300	0.13
	R02, Class 1M2, 144A, 6.152%, due 25/02/2044 *	415	0.17
800	CSAIL 2015-C3 Commercial Mortgage Trust, Series 2015 C3, Class C, 4.354%, due 15/08/2048 *	697	0.29
710	CSAIL 2016-C7 Commercial Mortgage Trust, Series 2016 C7, Class C, 4.371%, due 15/11/2049 *	654	0.27
220	Freddie Mac STACR REMIC Trust 2022-DNA6, Series 2022		0.47
947	илаь, Class MZ, 144A, 10.102%, due 25/09/2042 * Hilton USA Trust 2016-HHV, Series 2016 HHV, Class D,	243	U.10
650	144A, 4.194%, due 05/11/2038 *	926	0.38
020	Series 2015 C30, Class AS, 4.226%, due 15/07/2048 *	633	0.26
794	Neighborly Issuer 2023-1, Series 2023 1A, Class A2, 144A, 7.308%, due 30/01/2053	817	0.34

Face Value (000's)		Value (000's) \$	% of Net Asset Value
	470 OBX 2024-NQM1 Trust, Series 2024 NQM1, Class A1, 144A, 5.928%, due 25/11/2063	473	0.20
	532 Verus Securitization Trust 2024-INV1, Series 2024 INV1, Class A3, 144A, 6.470%, due 25/03/2069	537	0.22
Total N	lortgage-Backed Securities (Cost \$9,038)	9,146	3.79
Corpor	ate Bonds and Notes — 40.94% (29 February 2024: 45.46%)		
Belgiur	n — 0.10% (29 February 2024: 0.00%)		
EUR	220 Azelis Finance NV, 4.750%, due 25/09/2029	237	0.10
Brazil –	– 0.78% (29 February 2024: 0.92%)		
	1,400 B3 SA - Brasil Bolsa Balcao, 144A, 4.125%, due 20/09/2031 630 Suzano Austria GmbH 5 000% due 15/01/2030	1,256	0.52
		1.872	0.78
Canada	— 0.54% (29 February 2024: 0.52%)	.,=.=	
	380 MEG Energy Corp, 144A, 5.875%, due 01/02/2029	376	0.16
	260 Open Text Corp, 144A, 3.875%, due 15/02/2028	246	0.10
	740 Open Text Holdings Inc, 144A, 4.125%, due 15/02/2050	1 206	0.20
China -	– 0.46% (29 February 2024: 0.51%)	1,500	0.54
cinita	1.680 Prosus NV. 3.832%, due 08/02/2051	1.116	0.46
Colomb	pia — 0.24% (29 February 2024: 0.24%)	1,110	0.10
	550 Ecopetrol SA, 8.875%, due 13/01/2033	577	0.24
Denma	rk — 0.34% (29 February 2024: 0.00%)		
	820 Danske Bank A/S, 7.000%, Perpetual *	821	0.34
Domini	can Republic — 0.18% (29 February 2024: 0.00%)		
	430 Aeropuertos Dominicanos Siglo XXI SA,	127	0.19
Finland	- 0 28% (29 February 2024: 0 28%)	437	0.16
EUR	650 Nordea Bank Abp. 3.500%. Perpetual *	674	0.28
France	— 2.75% (29 February 2024: 3.06%)		
EUR	140 Afflelou SAS, 6.000%, due 25/07/2029	152	0.06
	530 Altice France SA, 144A, 8.125%, due 01/02/2027	476	0.20
EUR	350 Banijay Entertainment SAS, 7.000%, due 01/05/2029 1.000 BNP Paribas SA 2.500% due 31/03/2032 *	383	0.16
	1,690 BNP Paribas SA, 7.375%, Perpetual *	1,701	0.71
EUR	800 Credit Agricole SA, 5.875%, Perpetual *	839	0.35
EUR	150 IPD 3 BV. 8.000%, due 15/06/2028	852 164	0.35
EUR	180 IPD 3 BV, 6.261%, due 15/06/2031 *	189	0.08
EUR	370 Kapla Holding SAS, 5.000%, due 30/04/2031	394 458	0.16
LON	420 Nexer 3A, 5.230 %, dde 13/03/2030	6 630	2 75
Germa	ny — 1.86% (29 February 2024: 2.36%)	0,050	2.75
	1,400 Allianz SE, 3.200%, Perpetual *	1,243	0.52
EUR	600 CT Investment GmbH, 6.375%, due 15/04/2030	650	0.27
EUK	489 Nidda Healthcare Holding GmbH, 7.500%, due 21/08/2026 460 Techem Verwaltungsgesellschaft 675 mbH. Series NOV	521	0.22
	5.375%, due 15/07/2029	494	0.20
EUR	558 TK Elevator Holdco GmbH, 6.625%, due 15/07/2028	588 106	0.24
EUR	900 ZF Finance GmbH, 2.000%, due 06/05/2027	895	0.37
		4,497	1.86
Guaten	nala — 0.50% (29 February 2024: 0.49%)		
	1,233 Millicom International Cellular SA, 5.125%, due 15/01/2028	1,195	0.50
Indone	sia — 0.17% (29 February 2024: 0.17%)		
	460 Pertamina Persero PT, 3.100%, due 27/08/2030	420	0.17
Ireland	- 0.48% (29 February 2024: 0.21%)		
	3.300%, due 30/01/2032	525	0.22
	610 AerCap Ireland Capital DAC / AerCap Global Aviation Trust,	620	0.26
	0.300%, QUE 10/03/2000 "	1 1 5 4	0.20
Israel	- 0 79% (29 February 2024: 0 77%)	1,154	υ.48
FUR	300 Teva Pharmaceutical Finance Netherlands II RV		
-0.1	7.375%, due 15/09/2029	359	0.15
	1,250 Teva Pharmaceutical Finance Netherlands III BV, 3 150% due 01/10/2026	1 210	0.50
	310 Teva Pharmaceutical Finance Netherlands III BV,	1,210	5.50
	8.125%, due 15/09/2031	348	0.14
		1,917	0.79
Italy —	1.06% (29 February 2024: 1.05%)	1.010	0.45
euk GBP	770 Intesa Sanpaolo SpA, 6.500%. due 12/10/2027	1,019	0.42 0.42
EUR	510 TeamSystem SpA, 6.285%, due 31/07/2031 *	533	0.22
		2,556	1.06

FTGF Western Asset Global Multi Strategy Fund

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's	e s)		Value (000's) \$	% of Net Asset Value
Corpo	orate Bo	nds and Notes — (continued)		
Kazal	khstan –	– 0.42% (29 February 2024: 1.00%)		
	460	KazMunayGas National Co JSC, 5.375%, due 24/04/2030	455	0.19
	660	KazMunayGas National Co JSC, 144A,	FEO	0.22
		5.500 %, dde 14/04/2055	1 014	0.23
		0.220/ (20.5-1	1,014	0.42
Luxer	mbourg	— 0.32% (29 February 2024: 0.63%)	100	0.00
GRP	530	Cidron Aida Einco Sarl. 6 250%, due 15/10/2029	634	0.06
	550		7004	0.20
Marri		20/ (20 Fahruare 2024: 1 489/)	/00	0.32
wext	co — 0.9	3% (29 February 2024: 1.48%)		
	1,250	7 500% Perpetual *	1 240	0.51
	1,060	BBVA Mexico SA Institucion De Banca Multiple Grupo	1,240	0.51
		Financiero BBVA Mexico/TX, 5.125%, due 18/01/2033 *	1,014	0.42
			2,254	0.93
Neth	erlands -	— 2.09% (29 February 2024: 2.04%)		
FUR	420	Boels Topholding BV, 5,750%, due 15/05/2030	457	0.19
GBP	450	Boost Newco Borrower LLC/GTCR W Dutch Finance Sub BV,		
		8.500%, due 15/01/2031	607	0.25
EUR	200	Cooperatieve Rabobank UA, 4.875%, Perpetual *	207	0.08
EUR	800	Cooperatieve Rabobank UA, 3.250%, Perpetual *	1 295	0.34
GBP	1,100	Trivium Packaging Finance BV 5 500% due 15/08/2026	1,385 1 103	0.57
	550	VZ Secured Financing BV, 144A, 5,000%, due 15/01/2032	485	0.20
			5.056	2 09
Boru	0 179	(/20 Eabruary 2024) 0 179()	5,050	2.05
Feru	- 0.17 %	23 February 2024. 0.17 %)	402	0.17
	610	Petroleos del Peru SA, 5.625%, due 19/06/2047	402	0.17
Polar	nd — 0.2	6% (29 February 2024: 0.00%)		
EUR	600	Powszechna Kasa Oszczednosci Bank Polski SA,	620	0.20
<u></u>		3.375%, due 16/06/2028 *	028	0.26
Slove	enia — 0	31% (29 February 2024: 0.31%)		
EUR	710	United Group BV, 5.250%, due 01/02/2030	739	0.31
South	n Africa	— 0.08% (29 February 2024: 0.08%)		
	200	Anglo American Capital Plc, 144A, 4.750%, due 10/04/2027	200	0.08
Spain	n — 1.69	% (29 February 2024: 1.70%)		
EUR	1,000	Banco Santander SA, 5.750%, due 23/08/2033 *	1,111	0.46
EUR	800	CaixaBank SA, 4.000%, due 05/03/2037 *	830	0.34
EUR	1,300	Cellnex Finance Co SA, 2.000%, due 15/02/2033	1,211	0.50
EUR	600	Lorca Telecom Bondco SA, 4.000%, due 18/09/2027	625	0.26
EUK	300	Telefonica Europe BV, 3.875%, Perpetual ^	313	0.13
			4,090	1.69
Supra	anationa	ıl — 0.86% (29 February 2024: 0.91%)		
INR	90,200	European Bank for Reconstruction & Development,		
	02.000	6.300%, due 26/10/2027	1,021	0.42
IINK	93,900	6 750% due 13/07/2029	1 055	0.44
		0.750 %, ddc 15/07/2025	2 076	0.94
Current 1	lam (228/ (20 Estructure 2024: 0 678/)	2,070	0.00
Swed	ien — 0.	55% (29 rebruary 2024: 0.67%)		
EUR	750	Verisure Holding AB, 7.125%, due 01/02/2028	805	0.33
Switz	erland -	– 0.59% (29 February 2024: 0.00%)		
EUR	870	Dufry One BV, 4.750%, due 18/04/2031	939	0.39
	480	UBS Group AG, 144A, 7.125%, Perpetual *	482	0.20
			1,421	0.59
Unite	d Kingd	om — 8.07% (29 February 2024: 7.96%)		
GBP	530	B&M European Value Retail SA, 4.000%, due 15/11/2028	629	0.26
GBP	180	B&M European Value Retail SA, 8.125%, due 15/11/2030	241	0.10
CDD	200	Barciays Pic, 7.625%, Perpetual *	201	0.08
GRP	620 1 160	Gatwick Airport Finance Plc 4 375% due 07/04/2026	/82 1⊿36	0.32
GBP	1.299	Greene King Finance Plc. Series B2.	1,400	0.00
	.,255	6.839%, due 15/03/2036 *	1,390	0.58
	400	HSBC Holdings Plc, 4.762%, due 29/03/2033 *	383	0.16
	1,240	HSBC Holdings Plc, 6.375%, Perpetual *	1,240	0.51
EUR	330	INEOS Quattro Finance 2 Plc, 6.750%, due 15/04/2030	354	0.15
GBP	1,340	Lloyds Banking Group Plc, 8.500%, Perpetual *	1,761	0.73
GBP	1,275	NatWest Group Plc, 2 619%, due 20/02/2020 *	1,384	0.57
GRP	170	NatWest Markets Plc 6 375% due 08/11/2027	799	0.33
EUR	520	PEU Fin Plc, 7.250%, due 01/07/2028	565	0.23
GBP	730	Pinewood Finco Plc, 6.000%, due 27/03/2030	920	0.38
GBP	400	Pinnacle Bidco Plc, 10.000%, due 11/10/2028	538	0.22
GBP	550	Premier Foods Finance Plc. 3.500%, due 15/10/2026	687	0.29

Face Value (000's)			Value (000's) \$	% of Net Asset Value
EUR	430	RAY Financing LLC, 6.500%, due 15/07/2031	472	0.20
GBP	439	Tesco Property Finance 5 Plc, 5.661%, due 13/10/2041	545	0.23
GBP	555 810	Visite Control Property Finance 6 Pic, 5:411%, due 13/07/2044	6/3 881	0.28
GBP	1,020	Vodafone Group Plc, 8.000%, due 30/08/2086 *	1,397	0.58
GBP	1,000	Whitbread Group Plc, 2.375%, due 31/05/2027	1,188	0.49
GBP	620	Whitbread Group Plc, 5.500%, due 31/05/2032	778	0.32
United St	ator	14 20% (29 February 2024: 17 67%)	19,466	8.07
EUR	930 97	Air Lease Corp. 3.700%, due 15/04/2030	984	0.41
	1,320	5.500%, due 20/04/2026 American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A,	92	0.04
	660	5.750%, due 20/04/2029 American Axle & Manufacturing Inc,	1,314	0.54
	200	5.000%, due 01/10/2029 Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc, 144A,	605	0.25
	1,310	4.000%, due 01/09/2029 Ardagh Packaging Finance Plc / Ardagh Holdings USA	175	0.07
	570	Inc, 144A, 5.250%, due 15/08/2027	670	0.28
	280	Bank of America Corp. 5.288% due 22/0//2033 *	282	0.24
	850	Bank of America Corp, 3.311%, due 22/04/2034 *	656	0.12
	140 840	Bank of America Corp, 4.083%, due 20/03/2051 * Caesars Entertainment Inc, 144A,	113	0.05
	320	6.500%, due 15/02/2032 CCO Holdings LLC / CCO Holdings Capital Corp, 144A,	852	0.35
	400	4.500%, due 01/06/2033 Charles Schwab Corp/The, Series H,	277	0.11
	1,380	4.000%, Perpetual * Charter Communications Operating LLC / Charter Communications Operating Capital,	359	0.15
		3.500%, due 01/06/2041	975	0.40
	250	Cigna Group/The, 4.800%, due 15/08/2038	235	0.10
	1 5/18	Citigroup Inc, 8.125%, due 15/07/2039 Continental Resources Inc/OK / 200%, due 01/06/2044	1 289	0.38
	750 680	CSC Holdings LLC, 144A, 6.500%, due 01/02/2029 DCP Midstream Operating LP, 144A,	627	0.26
	62.4	6.450%, due 03/11/2036	717	0.30
	624 246	Devon Energy Corp. 5.250%, due 15/10/2027	625 247	0.26
	1,000	Devon Energy Corp, 5.200%, due 15/09/2034	972	0.40
	1,000	DISH DBS Corp, 7.750%, due 01/07/2026	893	0.37
	670	DISH DBS Corp, 144A, 5.750%, due 01/12/2028	596	0.25
	630	Diversified Healthcare Trust, 9.750%, due 15/06/2025	631	0.26
	710	Expand Energy Corp, 4.750%, due 01/02/2032 Ford Motor Credit Co LLC 3.815% due 02/11/2027	6/4 373	0.28
	1,515	Ford Motor Credit Co LLC, 2.900%, due 10/02/2029	1,366	0.57
	1,130	Freeport-McMoRan Inc, 5.450%, due 15/03/2043	1,078	0.45
GBP	235 590	Goldman Sachs Capital II, 5.348%, Perpetual * Goldman Sachs Group Inc/The, 3.625%, due 29/10/2029 *	203 711	0.08 0.29
	1,000	H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028	1,001	0.41
	330	JPMorgan Chase & Co, 3.328%, due 22/04/2052 *	235	0.10
	930	Morgan Stapley 3 622% due 01/04/2031 *	250	0.11
	690 1,450	Occidental Petroleum Corp, 3.500%, due 15/08/2029 Range Resources Corp, 144A,	641	0.27
	320	4.750%, due 15/02/2030 Royal Caribbean Cruises Ltd, 144A,	1,385	0.57
	205	6.250%, due 15/03/2032 Southern Natural Gas Co LLC, 8.000%, due 01/03/2032 Spirit Lovalty Cayman Ltd / Spirit JP Cayman Ltd 1444	327 236	0.14 0.10
	640	8.000%, due 20/09/2025 τε Targa Resources Partners LP / Targa Resources Partners	609	0.25
	450	Finance Corp, 5.500%, due 01/03/2030	648 //31	0.27
	1,130 790	United Airlines Inc, 144A, 4.625%, due 15/04/2029 Linited Rentals North America Inc	1,090	0.45
	1,000	5.500%, due 15/05/2027 United Rentals North America Inc,	791	0.33
	530	3.875%, due 15/02/2031 Viking Ocean Cruises Ship VII Ltd, 144A,	915	0.38
	1 005	5.625%, due 15/02/2029	526	0.22
GRP	1,000	VUC ESCION Ltd, 144A, 5.000%, due 15/02/2028	982	0.41
JUF	730	Wells Fargo & Co, 5.013%. due 20/04/2028 "	675	0.20 0.28
	880 210	Wells Fargo & Co, Series U, 5.875%, Perpetual * Western Midstream Operating LP,	881	0.36
	-	3.950%, due 01/06/2025	209	0.09

FTGF Western Asset Global Multi Strategy Fund

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued)		
United States — (continued)		
480 Western Midstream Operating LP, 5.500%, due 15/08/2048	431	0.18
720 Western Midstream Operating LP,	626	0.26
5.250%, due 01/02/2050	34 481	14 29
Total Corporate Bonds and Notes (Cost \$102,860)	98,807	40.94
Government Bonds and Notes — 37.66% (29 February 2024: 37.64%)		
Argentina — 0.38% (29 February 2024: 0.53%)		
1,372 Provincia de Buenos Aires/Government Bonds, 144A, 6.625%, due 01/09/2037	911	0.38
Brazil — 0.70% (29 February 2024: 1.23%)		<u> </u>
BRL 10,694 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10,000% due 01/01/2027	1 684	0.70
Colombia — 0.43% (29 February 2024: 0.44%)	1,004	0.70
1,350 Colombia Government International Bond,	4 004	0.40
5.625%, due 26/02/2044	1,031	0.43
EUR 680 Ivory Coast Government International Bond,		
5.250%, due 22/03/2030	679	0.28
Dominican Republic — 0.52% (29 February 2024: 0.50%)		
4.875%, due 23/09/2032	1,246	0.52
Egypt — 0.30% (29 February 2024: 0.96%)		
EUR /80 Egypt Government International Bond, 6.375%, due 11/04/2031	724	0.30
Germany — 1.96% (29 February 2024: 0.62%)		
EUR 4,610 Bundesrepublik Deutschland Bundesanleihe,	4 731	1.96
Indonesia — 0.99% (29 February 2024: 1.05%)	4,731	1.90
IDR 39,219,000 Indonesia Treasury Bond, Series FR59,		
/.000%, due 15/05/2027	2,391	0.99
1,160 Israel Government International Bond, Series 5Y, 5.375%, due 19/02/2030	1,170	0.49
Kenya — 0.25% (29 February 2024: 0.25%)		
590 Republic of Kenya Government International Bond, 9.750%, due 16/02/2031	597	0.25
Mexico — 1.93% (29 February 2024: 3.43%)		
MXN 32,700 Mexican Bonos, Series M, 8.500%, due 31/05/2029	1,552	0.64
17,947 Mexican bonos, senes M, 7.750%, due 15/11/2042	4.657	1.93
Nigeria — 0.46% (29 February 2024: 0.45%)	.,:	
1,400 Nigeria Government International Bond,	1 1 2 1	0.46
Poland — 1 65% (29 February 2024: 1 74%)	1,121	0.46
PLN 20,700 Republic of Poland Government Bond, Series 0432,		
1.750%, due 25/04/2032	3,983	1.65
South Africa 1.58% (29 February 2024: 1.51%) 74R 84.478 Republic of South Africa Government Rond		
Series R214, 6.500%, due 28/02/2041	2,957	1.22
1,130 Republic of South Africa Government International Bond, 5.750%, due 30/09/2049	862	0.36
	3,819	1.58
United States — 25.74% (29 February 2024: 24.25%)		
7,910 United States Treasury Note/Bond, 2.000%, due 15/11/2026	7,650	3.17
2,250 United States Treasury Note/Bond,	2 101	0.97
10,390 United States Treasury Note/Bond,	2,101	0.07
4.125%, due 31/10/2027 500 United States Treasury Note/Bond	10,430	4.32
3.625%, due 31/03/2028	495	0.21
24,090 United States Treasury Note/Bond, 4.625%, due 30/04/2029	24,660	10.22
2,000 United States Treasury Note/Bond, 4 625% due 30/09/2030	2 057	0.85
1,500 United States Treasury Note/Bond,	2,057	0.05
4.125%, due 15/11/2032 120 United States Treasury Note/Bond,	1,500	0.62
1.750%, due 15/08/2041	82	0.03
2.000%, due 15/11/2041	99	0.04

Face Value (000's)			Value (000's) \$	% of Net Asset Value
	600	United States Treasury Note/Bond, 3.375%, due 15/08/2042	519	0.22
	2,320	United States Treasury Note/Bond, 4.000%, due 15/11/2042	2,182	0.90
	1,696	United States Treasury Note/Bond, 4.375%, due 15/08/2043	1,667	0.69
	1,650	United States Treasury Note/Bond, 3.000%, due 15/05/2045	1,309	0.54
	500	United States Treasury Note/Bond, 2.250%, due 15/08/2046	341	0.14
	6,850	United States Treasury Note/Bond, 3.125%, due 15/05/2048	5,402	2.24
	820	United States Treasury Note/Bond, 3.000%, due 15/02/2049	629	0.26
	430	United States Treasury Note/Bond, 2.875%, due 15/05/2049	321	0.13
	40	United States Treasury Note/Bond, 1.250%, due 15/05/2050	20	0.01
	200	United States Treasury Note/Bond, 1.375%, due 15/08/2050	104	0.04
	270	United States Treasury Note/Bond, 3.000%, due 15/08/2052	205	0.09
	410	United States Treasury Note/Bond, 3.625%, due 15/05/2053	352	0.15
			62,125	25.74
Total C	Government	Bonds and Notes (Cost \$97,392)	90,869	37.66
Loan N	lotes — 1.5 [.]	1% (29 February 2024: 2.09%)		
	573	Alterra Mountain Co, 7.062%, due 17/08/2028 *	575	0.24
	545	APi Group De Inc., 6.064%, due 03/01/2029 *	545	0.23
	265	Eugue Finance II C. 8.285%, due 19/08/2028 *	267	0.27
	295	Grifols Worldwide Operations USA Inc,	207	0.11
	400	6.462%, due 15/11/2027 *	293	0.12
	915	Nexstar Broadcasting Inc, 6.926%, due 19/09/2026 * Sedgwick Claims Managament	120	0.05
	515	7.312%, due 30/06/2031 *	916	0.38
	271	Spirit Airlines, 11.322%, due 18/11/2025 *†	271	0.11
Total L	oan Notes (Cost \$3,632)	3,651	1.51
Collect	tive Investm	ent Schemes — 1.33% (29 February 2024: 1.30%)		
	22	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset India Bond Fund – LM Class US\$	3 211	1 33
Total (Collective In	vestment Schemes (Cost \$2.474)	3,211	1.33
Comm	on Stock —	0.00% (29 February 2024: 0.22%)	-,	
Switze	erland — 0.0	0% (29 February 2024: 0.09%)		
5111120	1.760	Credit Suisse Group AG Escrow t∞	_	_
Total C	Common Sto	ock (Cost \$-)		-
Total I	nvestments	at fair value through profit or loss (Cost \$229,594)	220,071	91.19
Forwa	rd Foreign C	Currency Contracts — 0.25% (29 February 2024: 0.15	%)	
Unreali	sed apprecia	tion of contracts (see below)	613	0.25
Future	s — 0.03% ((29 February 2024: 0.02%)		
Unreali	sed apprecia	tion of contracts (see below)	62	0.03
Total F	inancial Ass	sets at fair value through profit or loss	220,746	91.47
Forwa	rd Foreign C	Currency Contracts — (0.44%) (29 February 2024: (0.	65%))	
Unreali	sed deprecia	tion of contracts (see below)	(1,070)	(0.44)
Future	s — (0.22%)) (29 February 2024: (0.06%))		
Unreali	sed deprecia	tion of contracts (see below)	(532)	(0.22)
Total F	inancial Lia	bilities at fair value through profit or loss	(1,602)	(0.66)
Total F	inancial Ass or loss	ets and Financial Liabilities at fair value through	219,144	90.81
Other	Assets in Ex	cess of Liabilities	22,179	9.19
Total N	let Assets		\$241.323	100.00
			4.000	
-	Amounts de than 0.01%	esignated as "–" are either \$0, less than \$1,000, less than	n 1,000 share	s or less
144A	Securities ex amended. T to qualified \$38,326,00	kempt from registration under Rule 144A of the Securitie hese securities may only be resold, in transactions exemp institutional buyers. As at 28 February 2025, these secur 0 or 15.88% of net assets.	s Act of 1933 It from registr ities amounte	, as ation, ed to
*	Variable rat	e security. The interest rate shown reflects the rate in eff	ect at 28 Febr	uary

2025. † Illiquid.

 ∞ $\;$ Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.

ε Security is in default as at 28 February 2025 (principal and / or interest).

Unrealised

FTGF Western Asset Global Multi Strategy Fund

Portfolio of Investments as at 28 February 2025 - (continued)

ABBREVIATIONS:

Perpetual	 A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest. 	An
REMIC	 Real Estate Mortgage Investment Conduit. 	Tra
BRL	– Brazilian Real	ma
EUR	– Euro	Oth
GBP	 British Pound 	Co
IDR	– Indonesian Rupiah	Fin
INR	– Indian Rupee	Oth
MXN	– Mexican Peso	To

IVIAIN	_	iviexican Pes
PLN	_	Polish Zloty

ZAR – South Africa Rand

Analysis of Total Assets% of
Total
AssetsTransferable securities admitted to an official exchange listing or traded on a regulated
market87.31Other transferable securities dealt in on another regulated market1.50Collective investment schemes1.31Financial derivative instruments0.28Other assets9.60Total Assets100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		(De of	preciation) Contracts (000's)
13-Mar-2025	Citi	Buy	USD	2,359	Sell	INR	204,777	\$	20
13-Mar-2025	Morgan Stanley	Buy	USD	3,065	Sell	TWD	99,169		40
14-Mar-2025	BNY	Buy	USD	98	Sell	EUR	94		1
14-Mar-2025	BNY	Buy	USD	15	Sell	EUR	15		-
14-Mar-2025	BNY	Buy	USD	6	Sell	GBP	5		-
14-Mar-2025	BNY	Buy	USD	20	Sell	GBP	16		-
14-Mar-2025	BNY	Buy	USD	-	Sell	SGD	-		-
14-Mar-2025	BNY	Buy	EUR	14	Sell	USD	15		-
14-Mar-2025	BNY	Buy	EUR	3,682	Sell	USD	3,804		17
14-Mar-2025	BNY	Buy	GBP	4	Sell	USD	5		-
14-Mar-2025	BNY	Buy	GBP	716	Sell	USD	886		15
14-Mar-2025	BNY	Buy	PLN	10,171	Sell	USD	2,508		6
14-Mar-2025	BNY	Buy	SGD	10	Sell	USD	8		-
14-Mar-2025	BNY	Buy	SGD	958	Sell	USD	708		1
14-Mar-2025	BNY	Buy	AUD	70,174	Sell	USD	44,111		(565)
14-Mar-2025	BNY	Buy	ZAR	505,031	Sell	USD	27,363		(398)
14-Mar-2025	BNY	Buy	PLN	113	Sell	USD	29		(1)
14-Mar-2025	BNY	Buy	CHF	53,673	Sell	USD	59,161		366
14-Mar-2025	BNY	Buy	USD	1,730	Sell	ZAR	31,941		23
17-Mar-2025	Goldman Sachs	Buy	USD	520	Sell	TRY	19,390		(4)
17-Mar-2025	Goldman Sachs	Buy	TRY	19,390	Sell	USD	507		17
13-May-2025	BNP Paribas	Buy	USD	1,868	Sell	PLN	7,583		(1)
13-May-2025	Citi	Buy	USD	29,726	Sell	EUR	28,496		50
13-May-2025	Citi	Buy	USD	22,393	Sell	GBP	17,875		(89)
13-May-2025	Citi	Buy	EUR	665	Sell	USD	700		(7)
13-May-2025	Goldman Sachs	Buy	EUR	323	Sell	USD	338		(2)
13-May-2025	JP Morgan	Buy	USD	3,096	Sell	MXN	64,206		5
13-May-2025	Morgan Stanley	Buy	AUD	3,230	Sell	USD	2,007		(1)
13-May-2025	Morgan Stanley	Buy	USD	1,495	Sell	ZAR	28,186		(2)
13-May-2025	Royal Bank of Canada	Buy	JPY	603,852	Sell	USD	4,000		46
13-May-2025	UBS	Buy	USD	2,397	Sell	CNH	17,373		6
Unrealised Appreciation	n of Forward Foreign Currency Contra	cts (29 February 2024 (000's	s): \$364)					\$	613
Unrealised Depreciation	n of Forward Foreign Currency Contra	cts (29 February 2024 (000's	;): \$(1,576))						(1,070)
Net Depreciation of For	rward Foreign Currency Contracts (29	February 2024 (000's): \$(1,2	212))					\$	(457)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unre Appre (Depre of Coi (00	ealised eciation/ eciation) ntracts 00's)
Euro-Bund March 2025	Bank of America Merrill Lynch	58	\$ 8,014	\$ (2	220)
Euro-Buxl 30 Year Bond March 2025	Bank of America Merrill Lynch	(1)	(135)		12
Long Gilt June 2025	Bank of America Merrill Lynch	35	4,113		38
U.S. 10 Year Note (CBT) June 2025	Bank of America Merrill Lynch	(5)	(555)		(8)
U.S. 10 Year Ultra Note June 2025	Bank of America Merrill Lynch	(27)	(3,085)		(74)
U.S. 2 Year Note (CBT) June 2025	Bank of America Merrill Lynch	12	2,484		12
U.S. Long Bond (CBT) June 2025	Bank of America Merrill Lynch	(60)	(7,086)	(*	119)
U.S. Ultra Bond (CBT) June 2025	Bank of America Merrill Lynch	(30)	(3,724)	(1	111)
Unrealised Appreciation of Futures Cor Unrealised Depreciation of Futures Cor	ntracts (29 February 2024 (000's): \$43) ntracts (29 February 2024 (000's): \$(139))			\$ (!	62 532)
Net Depreciation of Futures Contracts	(29 February 2024 (000's): \$(96))			\$ (4	470)

Portfolio of Investments as at 28 February 2025

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Asset-Backed Securities — 5.16% (29 February 2024: 5.29%)		
110 1988 CLO 5 Ltd, Series 2024 5A, Class D1, 144A, 7 602% due 15/07/2037 *	112	0.13
500 522 Funding CLO 2018-3A Ltd, Series 2018 3A, Class DR, 144A	,	0.15
7.655%, due 20/10/2031 * 250 AB BSL CLO 2 Ltd. Series 2021 2A. Class D. 144A	503	0.58
7.914%, due 15/04/2034 *	251	0.29
310 AGL CLO 6 Ltd, Series 2020 6A, Class ER, 144A, 11.055%, due 20/07/2034 *	312	0.36
100 AIMCO CLO 16 Ltd, Series 2021 16A, Class D1R, 144A, 7 203%, due 17/07/2037 *	101	0.12
160 Bain Capital Credit CLO 2019-1, Series 2019 1A, Class DR2,		0.12
144A, 7.393%, due 19/04/2034 * 230 Bain Capital Credit CLO 2020-3 Ltd, Series 2020 3A, Class DRR,	161	0.18
144A, 7.390%, due 23/10/2034 * 250. Canval Clo X-C Ltd. Series 2024 2A. Class D2, 144A	231	0.26
8.693%, due 20/07/2037 *	255	0.29
300 GoldenTree Loan Management US CLO 16 Ltd, Series 2022 16A Class DRR, 144A, 6.716%, due 20/01/2038 *	, 301	0.35
200 Golub Capital Partners CLO 60B Ltd, Series 2022 60A, Class ER, 144A 10 300% due 25/10/2034 *	201	0.23
150 Golub Capital Partners CLO 74 B Ltd, Series 2024 74A, Class D1	, 152	0.10
250 Greenwood Park CLO Ltd, Series 2018 1A, Class E, 144A,	153	0.18
9.514%, due 15/04/2031 * 150 HPS Loan Management 2024-20 Ltd. Series 2024 20A. Class D2	251	0.29
144A, 8.800%, due 25/07/2037 *	, 153	0.18
443 Magnetite XII Ltd, Series 2015 12A, Class ER, 144A, 10.244%, due 15/10/2031 *	445	0.51
220 Nassau 2021-I Ltd, Series 2021 IA, Class DR, 144A, 7 893%, due 26/08/2034 *	222	0.25
300 Ocean Trails CLO V, Series 2014 5A, Class DRR, 144A,	202	0.25
8.001%, due 13/10/2031 * 130 OHA Credit Funding 19 Ltd, Series 2024 19A, Class D1, 144A,	302	0.35
7.193%, due 20/07/2037 * 220 PPM CLO 8 Ltd. Series 2025 84. Class D1 1444	132	0.15
0.000%, due 20/04/2038 *	221	0.25
180 Trinitas CLO XXIX Ltd, Series 2024 29A, Class D1, 144A, 7.690%, due 23/07/2037 *	182	0.21
Total Asset-Backed Securities (Cost \$4,405)	4,489	5.16
Corporate Bonds and Notes — 88.49% (29 February 2024: 85.85%)		
Canada — 2.66% (29 February 2024: 3.12%)	261	0.20
470 Bombardier Inc, 144A, 8.750%, due 15/11/2030	261 504	0.30
280 Bombardier Inc, 144A, 7.250%, due 01/07/2031	287	0.33
90 Bombardier Inc, 144A, 7.000%, due 01/06/2032	91 2 226	0.11
320 Empire Communities Corp, 144A, 9.750%, due 01/05/2029	334	0.38
230 Ritchie Bros Holdings Inc, 144A, 6.750%, due 15/03/2028	236	0.27
200 Toronto-Dominion Bank/The, 7.250%, due 31/07/2084 * 180 Vermilion Energy Inc. 144A, 7.250%, due 15/02/2033	203 175	0.23
	2,317	2.66
France — 3.01% (29 February 2024: 2.65%)		
240 Altice France SA, 144A, 5.500%, due 15/01/2028	193	0.22
670 Altice France SA, 144A, 5.125%, due 15/07/2029	521	0.60
810 BNP Paribas SA, 144A, 7.750%, Perpetual *	843	0.20
820 Credit Agricole SA, 144A, 8.125%, Perpetual *	838	0.96
Commons 0.720/ (20.5chm.om. 2024: 0.700/)	2,617	3.01
Germany — 0.73% (29 February 2024: 0.70%) 70. Cerdia Einanz GmbH 144A 9.375%, due 03/10/2031	74	0.08
250 ZF North America Capital Inc, 144A, 7.125%, due 14/04/2030	250	0.29
320 ZF North America Capital Inc, 144A, 6.875%, due 23/04/2032	309	0.36
Hanny Kanny - 0 509/ (20 Fahrwary 2024: 0 229/)	633	0.73
250 Melco Resorts Finance Ltd. 144A, 5,375%, due 04/12/2029	233	0.27
280 Melco Resorts Finance Ltd, 144A, 7.625%, due 17/04/2032	281	0.32
	514	0.59
India — 0.39% (29 February 2024: 0.34%) 240. CA Magnum Holdings, 144A, 5 275%, dup 21/10/2026	227	0.20
Israel — 1.54% (29 February 2024: 1.23%)	/دد	0.03
540 Teva Pharmaceutical Finance Co LLC, 6.150%, due 01/02/2036	547	0.63
710 Teva Pharmaceutical Finance Netherlands III BV, 8.125%, due 15/09/2031	797	0.91
• • • • • • • • • • • • • • • • • • •	1,344	1.54
Italy — 1.26% (29 February 2024: 1.81%)		
413 Fibercop SpA, 144A, 6.000%, due 30/09/2034	391	0.45
700 intesa sanpaolo spA, 144A, 5.710%, due 15/01/2026	1 004	1.26
	1,094	1.20

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Japan —	0.41% (29 February 2024: 0.00%)		
370	Nissan Motor Co Ltd, 144A, 4.810%, due 17/09/2030	356	0.41
Luxem	bourg — 0.55% (29 February 2024: 1.04%)		
300	Altice Financing SA, 144A, 5.750%, due 15/08/2029	236	0.27
269	ARD Finance SA, 144A, 6.500%, due 30/06/2027	19	0.28
		477	0.55
Macau –	– 0.39% (29 February 2024: 0.69%)		
350	Wynn Macau Ltd, 144A, 5.625%, due 26/08/2028	340	0.39
Netherla	nds — 0.23% (29 February 2024: 0.42%)		
200	Sunrise HoldCo IV BV, 144A, 5.500%, due 15/01/2028	197	0.23
Spain —	0.53% (29 February 2024: 0.44%)		
400	Banco Santander SA, 9.625%, Perpetual *	464	0.53
Switzerla	and — 1.45% (29 February 2024: 1.45%)		
220	UBS Group AG, 144A, 7.750%, Perpetual *	233	0.27
230	UBS Group AG, 144A, 9.250%, Perpetual * UBS Group AG, 144A, 7.125%, Perpetual *	252	0.29
100	VistaJet Malta Finance Plc / Vista Management Holding Inc, 144A,		
C 0	7.875%, due 01/05/2027	99	0.11
60	9.500%, due 01/06/2028	60	0.07
390	VistaJet Malta Finance Plc / Vista Management Holding Inc, 144A,		
	6.375%, due 01/02/2030	352	0.41
		1,257	1.45
United A	arab Emirates — 0.39% (29 February 2024: 0.38%)	227	
380	Shelf Drilling Holdings Ltd, 144A, 9.625%, due 15/04/2029	337	0.39
	Connect Fince SARL (Connect US Fince U.C. 144A		
210	9.000%, due 15/09/2029	193	0.22
200	Global Auto Holdings Ltd/AAG FH UK Ltd, 144A,	240	
530	Global Auto Holdings Ltd/AAG EH LIK Ltd. 144A	210	0.24
550	8.750%, due 15/01/2032	491	0.57
800	HSBC Holdings Plc, 4.600%, Perpetual *	720	0.83
/40	Lloyds Banking Group Pic, 8.000%, Perpetual "	2 201	0.89
United S	tatos - 60 11% (20 Echruary 2024: 65 40%)	2,391	2.75
120	Adjent Global Holdings Ltd 144A 7 500% due 15/02/2033	120	0.14
200	Adtalem Global Education Inc, 144A, 5.500%, due 01/03/2028	199	0.23
510	Advanced Drainage Systems Inc, 144A, 6.375%, due 15/06/2030	517	0.59
500 1 1 3 0	Akumin Inc, 144A, 9.000%, due 01/08/2027 Allen Media I.I.C./ Allen Media Co-Issuer Inc. 144A	430	0.49
.,	10.500%, due 15/02/2028	446	0.51
240	Alpha Generation LLC, 144A, 6.750%, due 15/10/2032	244	0.28
190	7.500%, due 15/02/2029	161	0.18
180	AMC Networks Inc, 144A, 10.250%, due 15/01/2029	191	0.22
760	American Airlines Inc, 144A, 8.500%, due 15/05/2029	801	0.92
590	5.750%, due 20/04/2029	388	0.45
490	American Axle & Manufacturing Inc, 5.000%, due 01/10/2029	449	0.52
95	Anagram Holdings LLC/Anagram International Inc, 144A, 10.000%, due 15/08/2026 ε	1	_
520	APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC /		
200	APH3 Somerset Inves, 144A, 7.875%, due 01/11/2029	523	0.60
590	4.625%, due 15/06/2029	363	0.42
250	Arcosa Inc, 144A, 6.875%, due 15/08/2032	256	0.29
130	AthenaHealth Group Inc, 144A, 6.500%, due 15/02/2030	126	0.15
690	Bausch Health Cos Inc, 144A, 6.250%, due 07/02/2029	498	0.57
400	Bausch Health Cos Inc, 144A, 5.250%, due 30/01/2030	259	0.30
100	Beacon Roofing Supply Inc, 144A, 6.500%, due 01/08/2030 Bloom Energy Corp. 144A, 3.000%, due 01/06/2029	103 42	0.12
430	Blue Racer Midstream LLC / Blue Racer Finance Corp, 144A,	42	0.05
270	7.250%, due 15/07/2032	450	0.52
50	Brundage-Bone Concrete Pumping Holdings Inc. 144A.	387	0.45
	7.500%, due 01/02/2032	51	0.06
550	Burtord Capital Global Finance LLC, 144A, 9 250% due 01/07/2031	502	0.69
240	Caesars Entertainment Inc, 144A, 7.000%, due 15/02/2030	247	0.08
200	Caesars Entertainment Inc, 144A, 6.000%, due 15/10/2032	195	0.22
220	Carnival Corp. 144A, 5.750%, due 15/03/2030	221 222	0.25 0.27
480	Carriage Purchaser Inc, 144A, 7.875%, due 15/10/2029	449	0.52
1,040	CCO Holdings LLC / CCO Holdings Capital Corp, 144A,	0.25	1.00
	4.7 JU /0, UUE U I/UZ/ZUJZ	935	1.08

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Valu (000
Corporat	te Bonds and Notes — (continued)			
United S	tates — (continued)			
90	CCO Holdings LLC / CCO Holdings Capital Corp,	70	0.09	
530	CCO Holdings LLC / CCO Holdings Capital Corp, 144A,	79	0.09	
250	4.500%, due 01/06/2033	459	0.53	
250	4.250%, due 15/01/2034	210	0.24	
390	Charles Schwab Corp/The, Series H, 4.000%, Perpetual *	350	0.40	
260	Charter Communications Operating LLC / Charter	160	0.10	
120	CHS/Community Health Systems Inc, 144A,	100	0.19	
	6.875%, due 15/04/2029	84	0.10	
860	CHS/Community Health Systems Inc, 144A, 5 250% due 15/05/2030	730	0.84	
560	CHS/Community Health Systems Inc, 144A,	,50	0.01	1
270	10.875%, due 15/01/2032	574	0.66	
150	Clarios Global LP / Clarios US Finance Co. 144A.	280	0.32	
	6.750%, due 15/02/2030	154	0.18	
455	Clean Harbors Inc, 144A, 6.375%, due 01/02/2031	462	0.53	
570	7.500%, due 01/06/2029	328	0.38	
340	Cloud Software Group Inc, 144A, 9.000%, due 30/09/2029	348	0.40	
320	Cloud Software Group Inc, 144A, 8.250%, due 30/06/2032	332	0.38	
532	CommScope LLC, 144A, 4.750%, due 01/09/2029	479	0.55	
130	CommScope LLC, 144A, 9.500%, due 15/12/2031	135	0.16	
160	Crescent Energy Finance LLC, 144A, 9.250%, due 15/02/2028	168	0.19	
270 810	CSC Holdings LLC, 144A, 11.250%, due 15/05/2028 CSC Holdings LLC, 144A, 6.500%, due 01/02/2029	263	0.30	
320	CSC Holdings LLC, 144A, 5.750%, due 15/01/2030	184	0.21	
250	CSC Holdings LLC, 144A, 4.125%, due 01/12/2030	184	0.21	
200	CSC Holdings LLC, 144A, 3.375%, due 15/02/2031 CSC Holdings LLC, 144A, 5.000%, due 15/11/2031	142	0.16	
200	Cushman & Wakefield US Borrower LLC, 144A,		0	
120	8.875%, due 01/09/2031	215	0.25	
30	Directy Financing LLC / Directy Financing Co-Obligor Inc. 144A.	150	0.16	
	5.875%, due 15/08/2027	30	0.03	
180	Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A,	177	0.20	
840	DISH DBS Corp, 7.750%, due 01/07/2026	750	0.86	
630	DISH DBS Corp, 144A, 5.750%, due 01/12/2028	560	0.64	
130	DISH DBS Corp, 5.125%, due 01/06/2029 Diversified Healthcare Trust, 9.750%, due 15/06/2025	88 70	0.10	
170	Diversified Healthcare Trust, 4.750%, due 15/02/2028	152	0.00	
170	Dornoch Debt Merger Sub Inc, 144A, 6.625%, due 15/10/2029	136	0.16	
270	DraftKings Holdings Inc, zero coupon, due 15/03/2028	241	0.28	
900	EchoStar Corp, 10.750%, due 30/11/2029	965	1.11	
360	Elastic NV, 144A, 4.125%, due 15/07/2029	340	0.39	
440	Endo Finance Holdings Inc, 144A, 8.500%, due 15/04/2031 †	472	0.54	
210	Equipmentshare.com inc, 144A, 8.825%, due 15/05/2032 Esab Corp. 144A, 6.250%, due 15/04/2029	214	0.54	
490	Expand Energy Corp, 4.750%, due 01/02/2032	465	0.53	
260	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc,	246	0.20	
250	FirstCash Inc. 144A, 5.625%, due 01/01/2030	246	0.28	
120	FirstCash Inc, 144A, 6.875%, due 01/03/2032	123	0.14	
481	Five Point Operating Co LP / Five Point Capital Corp, 144A,	402	0 57	
500	Foot Locker Inc, 144A, 4.000%, due 01/10/2029	432	0.37	
500	Ford Motor Credit Co LLC, 4.000%, due 13/11/2030	455	0.52	
480	Full House Resorts Inc, 144A, 8.250%, due 15/02/2028	484	0.56	
220	7.750%, due 31/05/2032	224	0.26	
160	Gates Corp/DE, 144A, 6.875%, due 01/07/2029	164	0.19	
340	Gen Digital Inc, 144A, 7.125%, due 30/09/2030	351	0.40	
130	GFL Environmental Inc. 144A, 4.750%, due 01/04/2033	130	0.15	
30	GFL Environmental Inc, 144A, 6.750%, due 15/01/2031	31	0.04	
510	Gray Media Inc, 144A, 5.375%, due 15/11/2031	297	0.34	
100	Hicorp Energy LLP / Hilcorp Einance Co. 144A.	223	0.26	
	8.375%, due 01/11/2033	105	0.12	
460	Howard Midstream Energy Partners LLC, 144A,	100		
130	iHeartCommunications Inc, 144A, 9.125%, due 01/05/2029	480	0.35	
184	iHeartCommunications Inc, 144A, 7.000%, due 15/01/2031	137	0.16	
230	IIP Operating Partnership LP, 5.500%, due 25/05/2026	227	0.26	
550	7.125%, due 30/04/2031	571	0.66	
130	Jane Street Group / JSG Finance Inc, 144A,		0.15	
	6.125%, due 01/11/2032	131	0.15	

e ie i's)		Value (000's) \$	% of Net Asset Value
220	JB Poindexter & Co Inc, 144A, 8.750%, due 15/12/2031	230	0.26
130 50	JPMorgan Chase & Co, Series OO, 6.500%, Perpetual * Ladder Capital Finance Holdings LLLP / Ladder Capital Finance	133	0.15
410	Corp, 144A, 4.750%, due 15/06/2029 Ladder Capital Finance Holdings LLLP / Ladder Capital Finance	48	0.06
110	Corp, 144A, 7.000%, due 15/07/2031	426	0.49
130	Life Time Inc. 144A, 6.000%, due 15/11/2031	131	0.15
440	LifePoint Health Inc, 144A, 9.875%, due 15/08/2030	470	0.54
200	LifePoint Health Inc, 144A, 11.000%, due 15/10/2030	220	0.25
220	Lightning Power LLC, 144A, 7.250%, due 15/08/2032	229	0.26
270	LSF11 A5 HoldCo LLC, 144A, 6.625%, due 15/10/2029	278	0.32
30	Madison IAQ LLC, 144A, 4.125%, due 30/06/2028	29	0.03
470	Madison IAQ LLC, 144A, 5.875%, due 30/06/2029 Masterbrand Inc. 144A, 7.000%, due 15/07/2022	454	0.52
400	Mcclatchy Media Co II C 144A 11 000% due 01/12/2031	1 447	1.66
550 180	Medline Borrower LP, 144A, 5.250%, due 01/10/2029 Medline Borrower LP/Medline Co-Issuer Inc, 144A,	534	0.61
	6.250%, due 01/04/2029	183	0.21
590	Michaels Cos Inc/The, 144A, 5.250%, due 01/05/2028	443	0.51
420	Midcap Financial Issuer Trust, 144A, 5.625%, due 15/01/2030	396	0.45
300	Mitter Brands Acquisition Holdco Inc / MIWD Borrower LLC, 144A, 6.750%, due 01/04/2032	306	0.35
170	5 500% due 01/02/2030	163	0 19
300	MPT Operating Partnership LP / MPT Finance Corp,	105	0.15
110	3.500%, due 15/03/2031 MPT Operating Partnership LP / MPT Finance Corp, 144A,	206	0.24
	8.500%, due 15/02/2032	113	0.13
520	NCL Corp Ltd, 144A, 8.125%, due 15/01/2029	552	0.63
650	NCL Corp Ltd, 144A, 7.750%, due 15/02/2029	692	0.80
320	NCR Atleos Corp, 144A, 9.500%, due 01/04/2029	350	0.40
515	10.052% due $30/09/2029 * t_{\infty}$	310	0.36
160	Newell Brands Inc, 6.375%, due 15/05/2030	160	0.18
370	Northern Oil & Gas Inc, 144A, 8.125%, due 01/03/2028	376	0.43
760	Northwest Acquisitions ULC / Dominion Finco Inc, 144A,		
240	7.125%, due 01/11/2022 ∞ε	-	-
240	NKG Energy Inc, 144A, 6.250%, due 01/11/2034 Permian Resources Operating LLC, 144A	241	0.28
176	8.000%, due 15/04/2027 Permian Resources Operating LLC, 144A	174	0.20
210	9.875%, due 15/07/2031	194	0.22
210	7.000%, due 15/01/2032	216	0.25
250	PetSmart Inc / PetSmart Finance Corp, 144A, 7.750%, due 15/02/2029	242	0.28
840 500	PM General Purchaser LLC, 144A, 9.500%, due 01/10/2028 Primo Water Holdings Inc / Triton Water Holdings Inc, 144A,	819	0.94
	6.250%, due 01/04/2029	499	0.57
400	Quikrete Holdings Inc, 144A, 6.375%, due 01/03/2032	406	0.47
335	Rackspace Finance LLC, 144A, 3.500%, due 15/05/2028	185	0.21
250	8.250%, due 15/11/2028	234	0.27
310	Range Resources Corp, 8.250%, due 15/01/2029	319	0.37
050	4.000%, due 15/10/2033	718	0.83
920	Royal Caribbean Cruises Ltd, 144A, 6.000%, due 01/02/2033	931	1.07
200	RR Donnelley & Sons Co, 144A, 9.500%, due 01/08/2029	205	0.24
430	RR Donnelley & Sons Co, 144A, 10.875%, due 01/08/2029	442	0.51
510	Ryan Speciality LLC, 144A, 5.875%, due 01/08/2032	507	0.58
520	Sally Holdings LLC / Sally Capital Inc. 6 750% due 01/03/2032	528	0.24
300	Service Properties Trust, 8.375%, due 15/06/2029	304	0.35
170	Service Properties Trust, 144A, 8.625%, due 15/11/2031	182	0.21
640	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc, 144A, 6.750%, due 15/08/2032	653	0.75
340	Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet Food Inc/Simmons Feed, 144A, 4.625%, due 01/03/2029	317	0.36
330	Sizzling Platter LLC / Sizzling Platter Finance Corp, 144A, 8 500% due 28/11/2025	331	0.38
260	Snap Inc, 144A, 6.875%, due 01/03/2033	263	0.30
430 70	Sotera Health Holdings LLC, 144A, 7.375%, due 01/06/2031	443	0.51
200	4.875%, due 01/11/2027 Spirit Lovalty Courses Ltd. 1444	68	0.08
200	8.000%, due 20/09/2025 te	331	0.38
150	Spirit Loyaity Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025 †ε	130	0.15
440	Starwood Property Trust Inc, 144A, 7.250%, due 01/04/2029	458	0.53
470	Starwood Property Trust Inc, 144A, 6.000%, due 15/04/2030	467	0.54
1/0	SUMEA GROUP INC, 144A, 7.875%, QUE 01/03/2031 Summit Midstream Holdings LLC, 144A	1/9	U.21
100	8.625%, due 31/10/2029	105	0.12

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Corporat	e Bonds and Notes — (continued)		
260	Sunnova Energy Corp, 144A, 5.875%, due 01/09/2026	196	0.23
170	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp,	1.05	0.10
250	144A, 6.000%, due 31/12/2030 Titan International Inc. 7.000%, due 30/04/2028	165 248	0.19
490	TopBuild Corp, 144A, 3.625%, due 15/03/2029	455	0.52
460	TransDigm Inc, 144A, 6.750%, due 15/08/2028	468	0.54
470	Tutor Perini Corp, 144A, 11.875%, due 30/04/2029	519	0.60
510 460	United Airlines Inc, 144A, 4.625%, due 15/04/2029	492	0.57
400	6.125%, due 15/03/2034 Uniti Group LP / Uniti Group Finance 2019 Inc / CSL Capital LLC,	466	0.54
	144A, 6.500%, due 15/02/2029	409	0.47
210	Univision Communications Inc, 144A, 8.000%, due 15/08/2028	214	0.25
179	US Renal Care Inc. 144A, 10.625%, due 28/06/2028	155	0.18
650	Venture Global Calcasieu Pass LLC, 144A,		
100	6.250%, due 15/01/2030	665	0.77
180	4 125% due 15/08/2031	164	0.19
120	Venture Global Calcasieu Pass LLC, 144A,		0.15
	3.875%, due 01/11/2033	104	0.12
210	Venture Global LNG Inc, 144A, 7.000%, due 15/01/2030	213	0.24
630 150	Venture Global LNG INC, 144A, 9.875%, due 01/02/2032 Venture Global LNG Inc. 144A, 9.000% Percetual *	689 45.9	0.79
460	VFH Parent LLC / Valor Co-Issuer Inc, 144A,	400	0.00
	7.500%, due 15/06/2031	476	0.55
330	Viasat Inc, 144A, 7.500%, due 30/05/2031	248	0.28
200	Viking Cruises Ltd, 144A, 7.000%, due 15/02/2029 Viking Cruises Ltd, 144A, 9.125%, due 15/07/2031	607 217	0.70
120	Vistra Operations Co LLC, 144A, 7.750%, due 15/07/2031	127	0.15
800 420	WW International Inc, 144A, 4.500%, due 15/04/2029 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp, 144A,	189	0.22
1.40	7.125%, due 15/02/2031	442	0.51
140	XPLR Infrastructure LP, 144A, 2.500%, due 15/06/2026 XPLR Infrastructure Operating Partners LP, 144A	133	0.15
110	7.250%, due 15/01/2029	109	0.13
430	XPO CNW Inc, 6.700%, due 01/05/2034	444	0.51
230	XPO Inc, 144A, 7.125%, due 01/02/2032	239	0.27
250	Zipkeculter Inc, 144A, 5.000%, due 15/01/2050	60,092	69.11
Zambia -	– 2.50% (29 February 2024: 0.78%)		
720	First Quantum Minerals Ltd, 144A, 9.375%, due 01/03/2029	769	0.88
480	First Quantum Minerals Ltd, 144A, 8.625%, due 01/06/2031	501	0.58
890	First Quantum Minerals Ltd, 144A, 8.000%, due 01/03/2033	908	1.04
		2,178	2.50
Total Co	rporate Bonds and Notes (Cost \$80,370)	76,945	88.49
Governn Argentin	ient Bonds and Notes — 0.52% (29 February 2024: 0.28%) a — 0.52% (29 February 2024: 0.28%)		
58	Provincia de Buenos Aires/Government Bonds,	<u> </u>	
617	6.625%, due 01/09/2037 Provincia de Ruepos Airos (Covernment Bonds, 1444	38	0.05
017	6.625%, due 01/09/2037	410	0.47
		448	0.52
Total Go	vernment Bonds and Notes (Cost \$293)	448	0.52
Loan No	tes — 6.09% (29 February 2024: 6.41%)	0	0.52
164	Adtalem Global Education 7.062% due 14/09/2029 *	164	0.10
460	Asurion LLC, 8.412%, due 17/08/2028 *	460	0.53
249	Clarios Global LP, 6.812%, due 06/05/2030 *	249	0.29
189	Cotiviti Inc, 7.059%, due 30/04/2031 *	187	0.21
400	Deert Buyer, Inc., 11.312%, due 16/02/2029 *	327	0.38
190 262	Evecare Tranche, 5,393% due 15/11/2028 *	207	0.21
402	Gannett Holdings LLC, 9.308%, due 15/10/2029 *	401	0.46
209	Genesee & Wyoming Inc, 6.079%, due 10/04/2031 *	209	0.24
209	Gray Television, 9.559%, due 23/05/2029 *	199	0.23
21	Magenta Buyer LLC, 11.301%, due 27/07/2028 *	19 15	0.02
28 96	Magenta Buyer LLC, 11.351%, due 27/07/2028 *	15	0.02
46	MRI Software LLC, 9.079%, due 10/02/2027 *	46	0.05
81	MRI Software LLC, 9.079%, due 10/02/2027 *	80	0.09
157	Neptune Bidco U.S. Inc, 9.389%, due 11/04/2029 *	140	0.16
415	Phoenix Guarantor Inc, 6.812%, due 21/02/2031 *	414	0.48
210	Quikrete Holdings Inc., 0.000%, due 31/01/2032 * Rent-A-Center Inc/TX 7 0/11% due 17/02/2029 *	210	0.24
205	Spirit Airlines, 11.322%, due 18/11/2025 *1	205	0.24
357	Station Casinos LLC, 6.312%, due 14/03/2031 *	357	0.41
100	United Airlines Inc, 6.297%, due 24/02/2031 *	100	0.11
440	X Corp, 0.000%, due 26/10/2029 *	439	0.50
Total Loa	an Notes (Cost \$5,485)	5,296	6.09

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Collective Investment Schemes — 1.01% (29 February 2024: 0.60%)		
882 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	882	1.01
Total Collective Investment Schemes (Cost \$882)	882	1.01
Common Stock — 0.09% (29 February 2024: 0.33%)		
Switzerland — 0.00% (29 February 2024: 0.33%)		
2,640 Credit Suisse Group AG Escrow †∞	-	-
United States — 0.09% (29 February 2024: 0.00%)		
3 Endo Inc	75	0.09
510 Par Pharmaceutical Escrow †∞	-	_
	75	0.09
Total Common Stock (Cost \$463)	75	0.09
Total Investments at fair value through profit or loss (Cost \$91,898)	88,135	101.36
Credit Default Swaps — 0.03% (29 February 2024: 0.43%)		
Unrealised appreciation of contracts (see below)	26	0.03
Forward Foreign Currency Contracts — 0.01% (29 February 2024: 0.01%)		
Unrealised appreciation of contracts (see below)	10	0.01
Futures — 0.08% (29 February 2024: 0.01%)		
Unrealised appreciation of contracts (see below)	65	0.08
Total Financial Assets at fair value through profit or loss	88,236	101.48
Credit Default Swaps — (0.03%) (29 February 2024: (0.22%))		
Unrealised depreciation of contracts (see below)	(20)	(0.03)
Swaptions — (0.01%) (29 February 2024: 0.00%)		
Unrealised depreciation of contracts (see below)	(11)	(0.01)
Forward Foreign Currency Contracts — 0.00% (29 February 2024: 0.00%)		
Unrealised depreciation of contracts (see below)	(5)	-
Total Financial Liabilities at fair value through profit or loss	(36)	(0.04)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	88,200	101.44
Liabilities in Excess of Other Assets	(1,247)	(1.44)
Total Net Assets	\$86,953	100.00

 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$70,771,000 or 81.41% of net assets.

Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2025.

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 Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.

ε Security is in default as at 28 February 2025 (principal and / or interest).

ABBREVIATIONS:

Perpetual – A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated	00.05
market	90.65
Other transferable securities dealt in on another regulated market	5.86
Collective investment schemes	0.98
Financial derivative instruments	0.11
Other assets	2.40
Total Assets	100.00

Portfolio of Investments as at 28 February 2025 – (continued)

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Goldman Sachs	American Airlines Group Inc, 5.000% – Sell	20-Dec-2029	334	\$ 12
Goldman Sachs	Nabors Industries, Inc, 1.000% – Sell	20-Jun-2029	115	(20)
Goldman Sachs	Transocean Inc, 1.000% – Buy	20-Jun-2029	115	14
Unrealised Appreciation of Cre Unrealised Depreciation of Cre	dit Default Swaps (29 February 2024 (000's): \$421) dit Default Swaps (29 February 2024 (000's): \$(219))			\$ 26 (20)
Net Appreciation of Credit Def	ault Swaps (29 February 2024 (000's): \$202)			\$ 6

Schedule of Swaptions

Counterparty	Description	Effective Date	Notional Amount (000's)	Value (000's)
Goldman Sachs	Swaption Payer Strike 1.07%	17-Apr-2025	1,800	\$ (11)
Unrealised Appreciation of Swaptions (29 February 2024 (000's): \$–) Unrealised Depreciation of Swaptions (29 February 2024 (000's): \$–)				(11)
Net Depreciation of Swaptions	(29 February 2024 (000's): \$–)			\$ (11)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Bu	y Currency (000's)			Sell Currency (000's)		Ur Apj (Dej of	nrealised preciation/ preciation) Contracts (000's)
14-Mar-2025	BNY	Buy	USD	31	Sell	SGD	41	\$	_
14-Mar-2025	BNY	Buy	USD	8	Sell	SGD	11		-
14-Mar-2025	BNY	Buy	SGD	765	Sell	USD	572		(5)
14-Mar-2025	BNY	Buy	SGD	3,217	Sell	USD	2,378		3
14-Mar-2025	BNY	Buy	GBP	-	Sell	USD	-		-
14-Mar-2025	BNY	Buy	GBP	10	Sell	USD	12		-
14-Mar-2025	BNY	Buy	EUR	1,298	Sell	USD	1,341		7
14-Mar-2025	BNY	Buy	EUR	-	Sell	USD	-		-
Unrealised Appreciatio Unrealised Depreciatio	on of Forward Foreign Currency Contr on of Forward Foreign Currency Contra	acts (29 February 2024 (000's): \$14) acts (29 February 2024 (000's): \$(1))						\$	10 (5)
Net Appreciation of Fo	orward Foreign Currency Contracts (29	9 February 2024 (000's): \$13)						\$	5

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	U Ap (De of	nrealised preciation/ preciation) Contracts (000's)
U.S. 5 Year Note (CBT) June 2025	Goldman Sachs	76	\$ 8,203	\$	65
Unrealised Appreciation of Futures Co Unrealised Depreciation of Futures Co	ntracts (29 February 2024 (000's): \$8) ntracts (29 February 2024 (000's): \$–)			\$	65 -
Net Appreciation of Futures Contracts	(29 February 2024 (000's): \$8)			\$	65

Portfolio of Investments as at 28 February 2025

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Asset-Backed Securities — 7.20% (29 February 2024: 0.50%)		
150 AGL CLO 16 Ltd, Series 2021 16A, Class DR, 144A,	150	0.27
140 AGL CLO 17 Ltd, Series 2022 17A, Class ER, 144A,	150	0.57
8.953%, due 21/01/2035 * 120. AGL CLO 25 Ltd. Spring 2024 25A. Clore F. 144A	141	0.34
9.662%, due 21/01/2038 *	121	0.30
100 Apex Credit CLO 2019-II Ltd, Series 2019 2A, Class D1NR, 144A 7 813% due 25/01/2038 *	102	0.25
180 Bain Capital Credit CLO 2020-3 Ltd, Series 2020 3A,	102	0.25
Class DRR, 144A, 7.390%, due 23/10/2034 * 150. GoldenTree Loan Management US CLO 16 Ltd. Series 2022	181	0.44
16A, Class DRR, 144A, 6.716%, due 20/01/2038 *	150	0.37
Class ER2, 144A, 0.000%, due 20/04/2035 *	151	0.37
150 Golub Capital Partners CLO 76 B Ltd, Series 2024 76A,	151	0.27
160 Golub Capital Partners CLO 77 B Ltd, Series 2024 77A,	151	0.57
Class E, 144A, 9.146%, due 25/01/2038 *	161	0.40
10.244%, due 15/10/2031 *	251	0.62
110 Nassau 2021-I Ltd, Series 2021 IA, Class DR, 144A, 7 893%, due 26/08/2034 *	111	0 27
250 Ocean Trails Clo X, Series 2020 10A, Class ER, 144A,		0.27
12.134%, due 15/10/2034 * 150 Ocean Trails CLO XIV Ltd. Series 2023 14A. Class FR. 144A.	250	0.61
10.633%, due 20/01/2038 *	151	0.37
150 OHA Credit Funding 11 Ltd, Series 2022 11A, Class D1R, 144A, 7.143%, due 19/07/2037 *	151	0.37
100 OHA Credit Funding 18 Ltd, Series 2024 18A, Class D1,	102	0.25
144A, 7.743%, due 2004/2037 * 100 Palmer Square CLO 2022-3 Ltd, Series 2022 3A, Class D1R,	102	0.25
144A, 7.243%, due 20/07/2037 *	102	0.25
-%, due 18/05/2034 *	100	0.25
100 PPM CLO 8 Ltd, Series 2025 8A, Class D1, 144A, 0.000%, due 20/04/2038 *	101	0.25
100 Trinitas CLO XXVII Ltd, Series 2024 27A, Class D1, 144A,		0.25
8.593%, due 18/04/2037 * 200 Warwick Capital CLO 3 Ltd. Series 2024 3A. Class D. 144A.	103	0.25
8.793%, due 20/04/2037 *	205	0.50
Total Asset-Backed Securities (Cost \$2,915)	2,935	7.20
100 LHOME Mortagea Trust 2025 PTL1 Series 2025 PTL1		
Class M1, 144A, 7.023%, due 25/01/2040 *	101	0.25
Total Mortgage-Backed Securities (Cost \$100)	101	0.25
Corporate Bonds and Notes — 70.72% (29 February 2024: 77.42%)		
Belgium — 0.26% (29 February 2024: 0.00%)		
EUR 100 Azelis Finance NV, 4.750%, due 25/09/2029	108	0.26
450 R3 SA – Brasil Bolsa Balcao, 144A, 4 125%, due 20/09/2031	404	0 99
450 MercadoLibre Inc, 3.125%, due 14/01/2031	396	0.97
	800	1.96
Canada — 1.51% (29 February 2024: 2.30%)	210	0.70
10 Bombardier Inc, 144A, 7.250%, due 01/07/2031 180 Open Text Holdings Inc, 4.125%, due 15/02/2030	318 166	0.78
40 Ritchie Bros Holdings Inc, 144A, 7.750%, due 15/03/2031	42	0.10
90 Vermilion Energy Inc, 144A, 7.250%, due 15/02/2033	614	1.51
Chile — 0.67% (29 February 2024: 0.00%)	014	1.51
200 ATP Tower Holdings / Andean Telecom Partners Chile SpA /		
Andean Tower Partners C, 144A, 7.875%, due 03/02/2030 70 Latam Airlines Group SA, 144A, 7.875%, due 15/04/2030	201	0.49
	271	0.67
China — 0.01% (29 February 2024: 0.04%)		-
18 China Aoyuan Group Ltd, zero coupon, due 30/09/2028	-	-
53 China Aoyuan Group Ltd, 5.500%, due 30/09/2031 201 China Aoyuan Group Ltd, 0.000%. Perpetual †	1	0.01
	3	0.01
Colombia — 1.04% (29 February 2024: 0.89%)		
280 Ecopetrol SA, 8.375%, due 19/01/2036	278	0.68
200 Ecopetrol 5A, 5.875%, QUE 28/05/2045	144	1.04
Dominican Republic — 0.75% (29 February 2024: 0.00%)	422	1.04
300 Aeropuertos Dominicanos Siglo XXI SA, 144A,		
/.000%, due 30/06/2034	305	0.75

Face Value (000's)		Value (000's) \$	% of Net Asset Value
France	— 0.86% (29 February 2024: 1.06%)		
<u> </u>	450 Altice France SA, 144A, 5.500%, due 15/10/2029	352	0.86
EUR	40 Cerdia Finanz GmbH, 144A, 9.375%, due 03/10/2031 200 CT Investment GmbH, 6.375%, due 15/04/2030	42 217	0.10 0.53
EUR	130 Techem Verwaltungsgesellschaft 675 mbH, Series NOV, 5.375%, due 15/07/2029	139	0.34
EUR	45 TUI Cruises GmbH, 6.500%, due 15/05/2026 250 ZF North America Capital Inc, 144A,	47	0.12
	6.875%, due 14/04/2028	698	1.71
Guaten	nala — 0.88% (29 February 2024: 1.78%)		
	140 Central American Bottling Corp / CBC Bottling Holdco SL /	105	0.22
	250 Millicom International Cellular SA, 4.500%, due 27/04/2029 ^	223	0.33
		358	0.88
Hong K	ong — 0.64% (29 February 2024: 0.48%)		
	137 Add Hero Holdings Ltd, 8.500%, due 30/09/2029	11	0.03
	139 Add Hero Holdings Ltd, 9.800%, due 30/09/2030	3 4	0.01
	260 Melco Resorts Finance Ltd, 5.375%, due 04/12/2029	242	0.59
		260	0.64
Ireland	— 0.70% (29 February 2024: 0.57%)		
	330 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.400%, due 29/10/2033	287	0.70
Israel –	- 1.46% (29 February 2024: 2.77%)		
	150 Teva Pharmaceutical Finance Netherlands III BV,		0.00
	3.150%, due 01/10/2026 400 Teva Pharmaceutical Finance Netherlands III BV.	145	0.36
	8.125%, due 15/09/2031	449	1.10
		594	1.46
Italy —	1.41% (29 February 2024: 2.25%)		
FUR	520 Intesa Sanpaolo SpA, 144A, 4.198%, due 01/06/2032 * 100 TeamSystem SpA 6.285% due 31/07/2031 *	471 105	1.15
	······································	576	1.41
Japan -	– 0.47% (29 February 2024: 0.00%)		
	200 Nissan Motor Co Ltd, 144A, 4.810%, due 17/09/2030	193	0.47
Luxem	oourg — 2.24% (29 February 2024: 3.07%)		
	630 Altice Financing SA, 144A, 5.750%, due 15/08/2029	495	1.21
	410 Altice France Holding SA, 144A, 6.000%, due 15/02/2028 404 ARD Finance SA, 144A, 6.500%, due 30/06/2027	28	0.31
GBP	220 Cidron Aida Finco Sarl, 6.250%, due 01/04/2028	263	0.65
		913	2.24
Macau	— 0.46% (29 February 2024: 0.73%)		
	200 Wynn Macau Ltd, 144A, 5.125%, due 15/12/2029	188	0.46
Mexico			
	7.625%, Perpetual *	201	0.49
	360 Banco Mercantil del Norte SA/Grand Cayman, 144A, 6.625%, Perpetual *	328	0.81
	640 BBVA Mexico SA Institucion De Banca Multiple Grupo	612	1 50
	Financiero BBVA Mexico/TX, 144A, 5.125%, que 18/01/2033 "	1 1/1	7.80
Moroco	o — 0.49% (29 February 2024: 0.00%)	1,141	2.00
	200 OCP SA, 144A, 4.500%, due 22/10/2025	199	0.49
Nether	ands — 0.72% (29 February 2024: 0.00%)		
EUR	100 Boels Topholding BV, 5.750%, due 15/05/2030	109	0.26
	200 Sunrise FinCo I BV, 4.875%, due 15/07/2031	187	0.46
Dame	0 C70/ (20 Estaurant 2024: 1 219/)	296	0.72
Peru —	350 Petroleos del Peru SA 144A 4 750% due 19/06/2032	272	0.67
Sloveni	a — 0.51% (29 February 2024: 0.43%)	272	0.07
EUR	200 United Group BV, 5.250%, due 01/02/2030	208	0.51
Swede	n — 1.31% (29 February 2024: 2.12%)		
	230 Stena International SA, 144A, 7.250%, due 15/01/2031	234	0.57
EUR	280 Verisure Holding AB, 7.125%, due 01/02/2028	300	0.74
Charles	land 0.64% (20 Echrupry 2024: 0.26%)	534	1.31
Switzei	1911 - 0.04% (27 FEDILIARY 2024: 0.20%) 220 LIRS Group AG 144A 7 125% Perpetual *	221	0.54
	40 VistaJet Malta Finance Plc / Vista Management Holding Inc,	221	0.04
	144A, 7.875%, due 01/05/2027	39	0.10
		260	0.64

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)			Value (000's) \$	% of Net Asset Value
Corpor	ate B	onds and Notes — (continued)		
Turkey	200	Coca-Cola Icecek AS, 144A, 4.500%, due 20/01/2029	191	0.47
	200	8.250%, due 15/11/2028	208	0.51
	270	Turk Telekomunikasyon AS, 144A, 7.375%, due 20/05/2029	276	0.67
			675	1.65
United	King	dom — 6.33% (29 February 2024: 7.09%)		
EUR	220	888 Acquisitions Ltd, 7.558%, due 15/07/2027	234	0.57
EUK	200	Ashtead Capital Inc, 144A, 2.450%, due 12/08/2031	172	0.52
GBP	100	B&M European Value Retail SA, 4.000%, due 15/11/2028	119	0.29
	220	Connect Finco SARL / Connect US Finco LLC, 144A,	202	0.50
GBP	100	Gatwick Airport Finance Plc, 4.375%, due 07/04/2026	124	0.30
	200	Global Auto Holdings Ltd/AAG FH UK Ltd, 144A,		
FLIR	100	11.500%, due 15/08/2029 INEOS Quattro Einance 2 Plc. 6 750%, due 15/04/2030	210	0.52
LON	280	Lloyds Banking Group Plc, 8.000%, Perpetual *	294	0.20
	225	Marks & Spencer Plc, 144A, 7.125%, due 01/12/2037	246	0.60
GBP	510	Marston's Issuer Plc, Series B1, 7.228%, due 16/07/2035 *	553	1.36
LOIN	100	NAT Financing EEC, 0.500 %, dde 15/07/2051	2 6 9 4	6.22
United	Renu	blic of Tanzania — 0 50% (29 February 2024: 0 00%)	2,504	0.55
onneu	200	HTA Group Ltd/Mauritius 144A 7 500% due 04/06/2029	203	0.50
United	State	s — 35.87% (29 February 2024: 39.38%)	205	0.50
	60	Adjent Global Holdings I td. 144A, 7,500%, due 15/02/2033	60	0.15
	50	Alpha Generation LLC, 144A, 6.750%, due 15/10/2032	51	0.12
	80	AMC Networks Inc, 144A, 10.250%, due 15/01/2029	85	0.21
	100	American Airlines Inc, 144A, 7.250%, due 15/02/2028 American Airlines Inc, 144A, 8,500%, due 15/05/2029	102	0.25
	220	American Axle & Manufacturing Inc, 5.000%, due 01/10/2029	202	0.49
	130	APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC	124	
	60	/ APH3 Somerset Inves, 144A, 7.875%, due 01/11/2029 Arcosa Inc. 144A, 6.875%, due 15/08/2032	131	0.32
	280	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal	0.	0.15
	200	Packaging Finance Plc, 144A, 6.000%, due 15/06/2027	279	0.68
	200	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 5,250%, due 15/08/2027	102	0.25
	180	Bausch Health Americas Inc, 144A, 8.500%, due 31/01/2027	175	0.43
	20	Bausch Health Cos Inc, 144A, 6.250%, due 15/02/2029	14	0.04
	200	Beacon Rooting Supply Inc, 144A, 6.500%, due 01/08/2030 Boost Newco Borrower LLC 144A 7 500% due 15/01/2031	209	0.10
	180	Caesars Entertainment Inc, 144A, 7.000%, due 15/02/2030	186	0.45
	100	Carnival Corp, 144A, 5.750%, due 15/03/2030	100	0.25
FLIR	80 500	Carnival Corp, 144A, 6.125%, due 15/02/2033 Carnival Plc, 1 000%, due 28/10/2029	81 462	0.20
LOIN	110	Carriage Services Inc, 144A, 4.250%, due 15/05/2029	102	0.25
	90	CCO Holdings LLC / CCO Holdings Capital Corp,		
	150	4.500%, due 01/05/2032	79	0.19
	150	144A, 4.250%, due 15/01/2034	126	0.31
	200	Centene Corp, 3.375%, due 15/02/2030	181	0.44
	300	Charter Communications Operating LLC / Charter	134	0.33
	500	Communications Operating Capital, 3.700%, due 01/04/2051	194	0.48
	410	Charter Communications Operating LLC / Charter	256	0.62
	300	CHS/Community Health Systems Inc, 144A,	250	0.05
	70	10.875%, due 15/01/2032	307	0.75
	70	Clarios Global LP / Clarios US Finance Co, 144A, 6 750% due 15/02/2030	72	0.18
	120	Cloud Software Group Inc, 144A, 8.250%, due 30/06/2032	125	0.31
	70	CommScope LLC, 144A, 9.500%, due 15/12/2031	73	0.18
	200	CSC Holdings LLC, 144A, 11.750%, due 31/01/2029	195	0.48
	400	CSC Holdings LLC, 144A, 4.500%, due 15/02/2031	293	0.72
	60	Cushman & Wakefield US Borrower LLC, 144A,		0.46
	70	8.875%, due 01/09/2031 Diebold Nixdorf Inc. 144A, 7.750%, due 31/03/2030	65 73	0.16
	20	Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A,	,,,	0.10
	00	5.875%, due 15/08/2027	20	0.05
	80	10.000%, due 15/02/2031	79	0.19
	100	Diversified Healthcare Trust, 4.375%, due 01/03/2031	80	0.20
	587	EchoStar Corp, 10.750%, due 30/11/2029	629	1.54
	335	EchoStar Corp, 5.07578, due 30/11/2030 EchoStar Corp, 6.750%, due 30/11/2030	314	0.27
	120	Endo Finance Holdings Inc, 144A, 8.500%, due 15/04/2031	129	0.32
	60	EquipmentShare.com Inc, 144A, 8.625%, due 15/05/2032	64	0.16

Face Value (000's)		Value (000's) \$	% of Net Asset Value
80 Equ	ipmentShare.com Inc, 144A, 8.000%, due 15/03/2033	83	0.20
320 Exp	and Energy Corp, 4.750%, due 15/04/2029	304	0.25
220 Full	House Resorts Inc, 144A, 8.250%, due 15/02/2028	222	0.54
90 Gar 7.7	50%, due 31/05/2032	92	0.23
60 Ger	Digital Inc, 144A, 6.250%, due 01/04/2033	60	0.15
140 GFL 100 Hild	Environmental Inc, 144A, 6.750%, due 15/01/2031	145	0.36
8.3	75%, due 01/11/2033	105	0.26
10 Hov 7 3	vard Midstream Energy Partners LLC, 144A, 75% due 15/07/2032	10	0.03
76 iHe	artCommunications Inc, 144A, 9.125%, due 01/05/2029	65	0.16
60 Iror	Mountain Inc, 144A, 7.000%, due 15/02/2029	62	0.15
200 Jan 7.1	25%, due 30/04/2031	208	0.51
220 JB F	Poindexter & Co Inc, 144A, 8.750%, due 15/12/2031	230	0.56
60 JPN 60 Lev	el 3 Financing Inc. 144A, 11.000%, due 15/11/2029	62 68	0.15
70 Life	Time Inc, 144A, 6.000%, due 15/11/2031	70	0.17
120 Ligh 70 Mar	ntning Power LLC, 144A, 7.250%, due 15/08/2032	125	0.31
40 Me	dline Borrower LP/Medline Co-Issuer Inc, 144A,	71	0.17
6.2	50%, due 01/04/2029	41	0.10
130 Mit	er Brands Acquisition Holdco Inc / MIWD Borrower LLC,	128	0.31
144	A, 6.750%, due 01/04/2032	133	0.32
50 MP 8.5	I Operating Partnership LP / MPT Finance Corp, 144A, 00%, due 15/02/2032	51	0.13
510 NCI	Corp Ltd, 144A, 6.750%, due 01/02/2032	522	1.28
100 Nev	vell Brands Inc, 6.375%, due 15/05/2030	100	0.24
120 Per	mian Resources Operating LLC, 144A,	80	0.20
6.2	50%, due 01/02/2033	121	0.30
190 Qui	krete Holdings Inc, 144A, 6.375%, due 01/03/2032	193	0.30
265 Rac	kspace Finance LLC, 144A, 3.500%, due 15/05/2028	146	0.36
240 Roc 2.8	ket Mortgage LLC / Rocket Mortgage Co-Issuer Inc, 144A, 75%. due 15/10/2026	230	0.56
450 Roy	al Caribbean Cruises Ltd, 144A, 5.500%, due 01/04/2028	452	1.11
110 Sak	s Global Enterprises LLC, 144A,	102	0.25
160 Sall	y Holdings LLC / Sally Capital Inc,	102	0.25
6.7	50%, due 01/03/2032	162	0.40
110 Shit	it4 Payments LLC / Shift4 Payments Finance Sub Inc, 144A, 50%, due 15/08/2032	112	0.50
60 Sm	yrna Ready Mix Concrete LLC, 144A,	64	0.16
120 Sna	p Inc, 144A, 6.875%, due 01/03/2033	122	0.30
140 Sot	era Health Holdings LLC, 144A, 7.375%, due 01/06/2031	144	0.35
60 Spir	10 Loyaity Cayman Ltd / Spirit IP Cayman Ltd, 144A, 00%, due 20/09/2025 $\pm\epsilon$	52	0.13
220 Spir	it Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A,		0.47
8.0 90 Sta	00%, due 20/09/2025 Te wood Property Trust Inc. 144A, 7,250%, due 01/04/2029	191 94	0.47
140 Star	wood Property Trust Inc, 144A, 6.000%, due 15/04/2030	139	0.34
150 Sub	urban Propane Partners LP/Suburban Energy Finance Corp,	150	0.37
50 Sun	nmit Midstream Holdings LLC, 144A,	150	0.57
8.6. 170 Tita	25%, due 31/10/2029	53 160	0.13
250 T-N	lobile USA Inc, 2.625%, due 15/04/2026	245	0.60
450 T-N	10bile USA Inc, 2.625%, due 15/02/2029	416	1.02
200 Uni	ted Airlines Inc. 4.375%, due 15/04/2026 ted Airlines Inc. 144A, 4.625%, due 15/04/2029	99 193	0.24
220 Uni	ted Rentals North America Inc, 3.875%, due 15/11/2027	214	0.52
50 Ver	nture Global LNG Inc, 144A, 8.375%, due 01/06/2031	52 142	0.13
100 VFF 7.5	I Parent LLC / Valor Co-Issuer Inc, 144A, 00%, due 15/06/2031	103	0.25
130 Via:	sat Inc, 144A, 7.500%, due 30/05/2031	98	0.24
5.6	25%, due 15/02/2029	119	0.29
60 Vist	ra Operations Co LLC, 144A, 7.750%, due 15/10/2031	63	0.16
230 WV 190 Wv	V International Inc, 144A, 4.500%, due 15/04/2029	54	0.13
144 90 XPC	IA, 7.125%, due 15/02/2031 D Inc, 144A, 7.125%, due 01/02/2032	200 94	0.49 0.23
		14,632	35.87
Zambia — 2.20%	6 (29 February 2024: 0.47%)		
220 Firs	t Quantum Minerals Ltd, 144A, 9.375%, due 01/03/2029	235	0.58
000 FIIS	Countain Minerais Eta, 144A, 0.000%, uue 01/05/2033	200	7.02
Total Corporate	Bonds and Notes (Cost \$30,533)	28,844	70.72

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Government Bonds and Notes — 17.88% (29 February 2024: 18.60)%)	
Angola — 0.72% (29 February 2024: 0.60%)		
8.750%, due 14/04/2032	296	0.72
Argentina — 3.60% (29 February 2024: 2.76%)		
261 Argentine Republic Government International Bond,	190	0.47
774 Argentine Republic Government International Bond,	150	0.47
4.125%, due 09/07/2035 685. Provincia de Buenos Aires/Government Bonds. 144A.	492	1.21
6.625%, due 01/09/2037	454	1.11
340 Provincia de Cordoba, 144A, 6.990%, due 01/06/2027	1 467	2.60
Bahrain — 0.65% (29 February 2024: 0.52%)	1,407	3.00
310 Bahrain Government International Bond, 144A, 6.000%, due 19/09/2044	265	0.65
Brazil — 0.50% (29 February 2024: 0.00%)		
200 Brazilian Government International Bond, 6.000%, due 07/04/2026	202	0.50
Costa Rica — 0.50% (29 February 2024: 0.42%)		
200 Costa Rica Government International Bond, 6.125%, due 19/02/2031	203	0.50
Cote d'Ivoire (Ivory Coast) — 0.91% (29 February 2024: 0.74%)		
410 Ivory Coast Government International Bond, 144A,	270	0.01
6.125%, due 15/06/2033	370	0.91
380 Dominican Republic International Bond, 144A,		
4.500%, due 30/01/2030	356	0.87
Ecuador — 0.60% (29 February 2024: 0.55%)	202	
due 31/07/2030	244	0.60
Egypt — 1.54% (29 February 2024: 1.21%)		
300 Egypt Government International Bond, 6 588% due 21/02/2028	287	0.70
350 Egypt Government International Bond, 144A,	207	0.70
7.600%, due 01/03/2029	341	0.84
lordan — 1 10% (29 February 2024: 0 92%)	628	1.54
440 Jordan Government International Bond, 144A,		
7.750%, due 15/01/2028	450	1.10
Kenya — 0.48% (29 February 2024: 0.38%)		
200 Republic of Kenya Government International Bond, 144A, 7.250%, due 28/02/2028	, 196	0.48
Nigeria — 1.51% (29 February 2024: 1.20%)		
360 Nigeria Government International Bond, 144A,	955	0.02
300 Nigeria Government International Bond, 144A,	336	0.65
7.875%, due 16/02/2032	280	0.68
0man - 0.51% (20.5chruary 2024: 0.42%)	618	1.51
200 Oman Government International Bond.		
6.750%, due 17/01/2048	209	0.51
Panama — 1.16% (29 February 2024: 0.94%)		
650 Panama Government International Bond, 2.252%, due 29/09/2032	475	1.16
Senegal — 0.38% (29 February 2024: 0.34%)		
230 Senegal Government International Bond, 144A,	155	0.20
6./50%, aue 13/03/2048	155	0.38
250 Republic of South Africa Government International Bond,		
5.650%, due 27/09/2047	191	0.47
Turkey — 1.89% (29 February 2024: 1.14%)		
4.250%, due 14/04/2026	553	1.36
300 Turkiye Government International Bond, Series 30Y,	217	0.52
4.675%, due 10/04/2043	21/	1.89
Ukraine — 0.49% (29 February 2024: 0.27%)	,,0	1.05
12 Ukraine Government International Bond, 144A,		
0.000%, due 01/02/2030 44 Ukraine Government International Bond, 1444	7	0.02
0.000%, due 01/02/2034	19	0.05

Face Value (000's)	Value (000's) \$	% of Net Asset Value
97 Ukraine Government International Bond, 144A,		
1.750%, due 01/02/2034	58	0.14
37 Ukraine Government International Bond, 144A, 0.000%, due 01/02/2035	25	0.06
76 Ukraine Government International Bond, 144A, 1.750%, due 01/02/2035	44	0.11
31 Ukraine Government International Bond, 144A, 0.000%, due 01/02/2036	21	0.05
43 Ukraine Government International Bond, 144A, 1.750%, due 01/02/2036	25	0.06
	199	0.49
Total Government Bonds and Notes (Cost \$7.563)	7,294	17.88
Loan Notes — 3 10% (29 February 2024: 1 08%)	.,	
178 DCort Ruyer Inc. 8 212% due 16/10/2026 *	172	0.42
198 Elutter Entertainment Plc 6 079% due 29/11/2030 *	198	0.42
100 Quikrete Holdings Inc., 0.000%, due 31/01/2032 *	100	0.25
108 Spirit Airlines, 11.322%, due 18/11/2025 *†	108	0.27
199 Station Casinos LLC, 6.312%, due 14/03/2031 *	199	0.49
198 TK Elevator U.S. Newco Inc, 7.746%, due 11/04/2030 *	198	0.49
300 WW International Inc, 8.052%, due 13/04/2028 *	77	0.19
Total Lean Notes (Cost \$1 427)	1 262	2.10
Total Edal Notes (Cost \$1,457)	1,205	5.10
Common Stock — 0.00% (29 February 2024: 0.42%)		
$HKD = 50 \text{ China Advisan Group Ltd } \pm$	2	_
Switzerland — 0.00% (29 February 2024: 0.42%)	2	
1 680. Credit Suisse Group AG Escrow to	_	_
Total Common Stock (Cost \$-)	2	_
Bool Estate Investment Trusts 0.45% (20 Echrupry 2024: 0.00%)		
United States — 0.45% (29 February 2024: 0.00%)		
1 AGNC Investment Corp. Series E *	101	0.25
1 Chimera Investment Corp. Series C *	29	0.23
2 MFA Financial Inc, Series C *	55	0.13
	185	0.45
Total Real Estate Investment Trusts (Cost \$183)	185	0.45
Warrant — 0.00% (29 February 2024: 0.00%)		
United States — 0.00% (29 February 2024: 0.00%)		
4 flyExclusive Inc	1	_
Total Warrant (Cost \$3)	1	-
Total Investments at fair value through profit or loss (Cost \$42,734)	40,625	99.60
Credit Default Swaps — 0.09% (29 February 2024: 0.00%)		
Unrealised appreciation of contracts (see below)	35	0.09
Forward Foreign Currency Contracts — 0.10% (29 February 2024: 0.07%	%)	
Unrealised appreciation of contracts (see below)	39	0.10
Futures — 0.14% (29 February 2024: 0.02%)		
Unrealised appreciation of contracts (see below)	57	0.14
Total Financial Assets at fair value through profit or loss	40,756	99.93
Forward Foreign Currency Contracts — (0.16%) (29 February 2024: (0.0	5%))	
Unrealised depreciation of contracts (see below)	(65)	(0.16)
Total Financial Liabilities at fair value through profit or loss	(65)	(0.16)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	40 691	99 77
Other Assets in Excess of Liphilities	-0,051	0.22
Total Net Assets	\$40 780	100.00
	4-0,109	.00.00

 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$25,790,000 or 63.24% of net assets.

Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2025.

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 Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.

Security is in default as at 28 February 2025 (principal and / or interest).

Portfolio of Investments as at 28 February 2025 – (continued)

	ABBREVIATIONS:		% of
Perpetual	 A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest. 	Analysis of Total Assets	Assets
EUR GBP	– Euro – British Pound	Transferable securities admitted to an official exchange listing or traded on a regulated market Other transferable securities dealt in on another regulated market	92.85 2.98
HKU	- Hong Kong Dollar	Financial derivative instruments	0.31
		Other assets	3.86
		Total Assets	100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000′s)	Value (000's)
UBS	CDX.NA.HY, 5.000% – Sell	20-Dec-2029	475	\$35
Unrealised Appreciation of Cre Unrealised Depreciation of Cre	edit Default Swaps (29 February 2024 (000's): \$–) edit Default Swaps (29 February 2024 (000's): \$–)			\$35
Net Appreciation of Credit De	fault Swaps (29 February 2024 (000's): \$–)			\$35

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy	Currency (000's)			Sell Currency (000's)		Ui Ap (De of	nrealised preciation/ preciation) Contracts (000's)
03-Mar-2025	BNY	Buy	USD	35	Sell	AUD	56	\$	1
14-Mar-2025	BNY	Buy	USD	383	Sell	AUD	604		8
14-Mar-2025	BNY	Buy	USD	27	Sell	EUR	26		-
14-Mar-2025	BNY	Buy	USD	48	Sell	GBP	38		-
14-Mar-2025	BNY	Buy	USD	563	Sell	SGD	755		6
14-Mar-2025	BNY	Buy	USD	8	Sell	SGD	10		_
14-Mar-2025	BNY	Buy	AUD	6,192	Sell	USD	3,893		(51)
14-Mar-2025	BNY	Buy	SGD	118	Sell	USD	88		(1)
14-Mar-2025	BNY	Buy	SGD	2,495	Sell	USD	1,844		3
14-Mar-2025	BNY	Buy	GBP	550	Sell	USD	681		10
14-Mar-2025	BNY	Buy	EUR	-	Sell	USD	-		-
14-Mar-2025	BNY	Buy	EUR	855	Sell	USD	884		4
16-Apr-2025	BNP Paribas	Buy	USD	669	Sell	GBP	543		(13)
16-Apr-2025	Morgan Stanley	Buy	EUR	1,375	Sell	USD	1,422		7
Unrealised Appreciation Unrealised Depreciation	n of Forward Foreign Currency Contr n of Forward Foreign Currency Contr.	acts (29 February 2024 (000's): \$34) acts (29 February 2024 (000's): \$(24))						\$	39 (65)
Net Depreciation of For	rward Foreign Currency Contracts (29	9 February 2024 (000's): \$10)						\$	(26)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	U Ap (De of	preciation/ preciation/ preciation) Contracts (000's)
Euro FX Currency March 2025	UBS	(23)	\$ (2,983)	\$	57
Unrealised Appreciation of Futures C Unrealised Depreciation of Futures C	ontracts (29 February 2024 (000's): \$8) ontracts (29 February 2024 (000's): \$–)			\$	57 _
Net Appreciation of Futures Contract	is (29 February 2024 (000's): \$8)			\$	57

FTGF Western Asset Asian Opportunities Fund

Portfolio of Investments as at 28 February 2025

Face		Value	% of Net
(000's)		(000°s) \$	Asset Value
Corporate Bonds	and Notes — 4.54% (29 February 2024: 10.61%)		
France — 3.07% (2	29 February 2024: 2.33%)		
SGD 8,000	Credit Agricole SA, 3.800%, due 30/04/2031 *	5,920	3.07
1 250	(29 February 2024: 0.00%)	1 1 7 7	0.61
Spain — 0.86% (2	9 February 2024: 0 00%)	1,177	0.01
SGD 2.250	Banco Santander SA, 3,600%, due 23/10/2030 *	1.672	0.86
Total Corporate B	onds and Notes (Cost \$8,748)	8,769	4.54
Government Bond	ls and Notes — 91.47% (29 February 2024: 86.27%)		
China — 19.56% (29 February 2024: 19.09%)		
CNY 87,000	Agricultural Development Bank of China, Series 1806,	12 002	6 7 2
CNH 66,500	China Government Bond, 3.600%, due 21/05/2030	9,872	5.12
CNY 53,500	China Government Bond, Series INBK,	0.026	1 60
CNY 40,000	Export-Import Bank of China/The, Series 2010,	9,020	4.00
	3.230%, due 23/03/2030	5,849	3.03
		37,739	19.56
Hong Kong — 0.6	6% (29 February 2024: 0.00%)	1 272	0.00
India 12 32% (2	P February 2024: 11 08%)	1,273	0.66
INR 100.000) India Government Bond. Series SPB.		
	8.240%, due 15/02/2027	1,176	0.61
INR 300,000	India Government Bond, 7.170%, due 08/01/2028	3,488 4 162	1.81 2.16
INR 300,000	India Government Bond, 7.260%, due 22/08/2032	3,539	1.83
INR 190,000	India Government Bond, 6.570%, due 05/12/2033	2,143	1.11 2.79
INR 330,000	India Government Bond, 7.300%, due 19/06/2053	3,874	2.01
		23,779	12.32
Indonesia — 7.189	% (29 February 2024: 8.48%)		
IDR 71,585,000	Indonesia Treasury Bond, Series FR97, 7 125% due 15/06/2013	4 363	2.26
IDR 160,000,000) Indonesia Treasury Bond, Series FR89,	4,505	2.20
	6.875%, due 15/08/2051	9,484	4.92
	0/ (20 F-hman 2024 44 F20/)	13,847	7.18
MVR 38.270	% (29 February 2024: 11.52%) Malaysia Government Bond, Series 0/17		
WITK 50,270	3.899%, due 16/11/2027	8,672	4.49
MYR 6,000	Malaysia Government Bond, Series 0220, 2 632% due 15/04/2031	1 264	0.66
MYR 26,950	Malaysia Government Bond, Series 0122,	1,204	0.00
MVP 52.270	3.582%, due 15/07/2032	5,976	3.10
WITK 55,570	4.642%, due 07/11/2033	12,715	6.59
		28,627	14.84
Philippines — 6.68	3% (29 February 2024: 5.03%)		
PHP 756,000	Philippine Government International Bond, 6 250% due 14/01/2036	17 881	6 68
Singapore — 4.89	% (29 February 2024: 4.74%)	12,001	0.00
SGD 6,500) Singapore Government Bond,		
5CD C 000	2.625%, due 01/08/2032	4,771	2.47
300 0,090	3.000%, due 01/08/2072	4,674	2.42
		9,445	4.89
South Korea — 15	5.84% (29 February 2024: 15.28%)		
1,250	Korea Development Bank/The,	1 277	0.66
1,250	 Korea Housing Finance Corp, 	1,277	0.00
1 250	5.125%, due 21/01/2030	1,283	0.66
KRW 4,300,000	Korea Treasury Bond, Series 2912,	1,231	0.04
KBW 6 200 000	1.375%, due 10/12/2029	2,774	1.44
0,300,000	1.375%, due 10/06/2030	4,037	2.09
KRW 13,200,000) Korea Treasury Bond, Series 3206, 3.375%, due 10/06/2032	9 4 4 9	4 90
KRW 13,000,000	Korea Treasury Bond, Series 3909,		
KRW 4,100.000	1.125%, due 10/09/2039) Korea Treasury Bond, Series 5403,	7,274	3.77
	3.250%, due 10/03/2054	3,242	1.68
		30,567	15.84
Thailand — 9.50%	(29 February 2024: 7.55%)		
165,000	2.050%, due 17/04/2028	4,853	2.52

Face Value (000's)			Value (000's) \$	% of Net Asset Value
тнв	26,440	Thailand Government Bond,	016	0.42
THR	389 730	2.800%, due 17/06/2034 Thailand Government Bond	010	0.42
mb	565,756	3.300%, due 17/06/2038	12,663	6.56
			18,332	9.50
Total Go	vernment	Bonds and Notes (Cost \$191,967)	176,490	91.47
Collectiv	e Investm	ent Schemes — 2.82% (29 February 2024: 2.18%)		
	5,439	Western Asset Liquidity Funds Plc – Western Asset		
		US Dollar Liquidity Fund – Class WA (Distributing)	5,439	2.82
Total Co	llective Inv	vestment Schemes (Cost \$5,439)	5,439	2.82
Total Inv (Cost \$2	vestments 06,154)	at fair value through profit or loss	190,698	98.83
Forward	l Foreign C	urrency Contracts — 0.04% (29 February 2024: 0.01	%)	
Unrealise	d appreciat	ion of contracts (see below)	89	0.04
Futures	— 0.01% (29 February 2024: 0.00%)		
Unrealise	d appreciat	ion of contracts (see below)	21	0.01
Total Fir	nancial Ass	ets at fair value through profit or loss	190,808	98.88
Forward	l Foreign C	urrency Contracts — (0.09%) (29 February 2024: (0.	07%))	
Unrealise	d depreciat	ion of contracts (see below)	(176)	(0.09)
Total Fir	nancial Liab	pilities at fair value through profit or loss	(176)	(0.09)
Total Fir profit o	nancial Ass loss	ets and Financial Liabilities at fair value through	190,632	98.79
Other A	ssets in Ex	cess of Liabilities	2,327	1.21
Total Ne	et Assets		\$192,959	100.00
	Amounts de	signated as "" are either \$0, less than \$1,000, less tha	n 1 000 shar	as or loss

Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2025.

ABBREVIATIONS:

*

CNY	– Chinese Renminbi
CNH	– Chinese Renminbi
IDR	 Indonesian Rupiah
INR	 Indian Rupee
KRW	 South Korean Won
MYR	 Malaysian Ringgit
PHP	 Philippine Peso
SGD	 Singapore Dollar
ТНВ	— Thai Baht
Analysis of	Total Assets

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated	
market	95.61
Collective investment schemes	2.81
Financial derivative instruments	0.06
Other assets	1.52
Total Assets	100.00

FTGF Western Asset Asian Opportunities Fund

Portfolio of Investments as at 28 February 2025 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		U Ap (De of	Inrealised opreciation/ opreciation) Contracts (000's)
14-Mar-2025	BNY	Buy	USD	109	Sell	AUD	172	\$	2
14-Mar-2025	BNY	Buy	USD	253	Sell	CNH	1,844		-
14-Mar-2025	BNY	Buy	USD	521	Sell	CNH	3,779		3
14-Mar-2025	BNY	Buy	USD	20	Sell	SGD	27		-
14-Mar-2025	BNY	Buy	USD	207	Sell	SGD	278		2
14-Mar-2025	BNY	Buy	SGD	12	Sell	USD	8		-
14-Mar-2025	BNY	Buy	SGD	2,632	Sell	USD	1,946		3
14-Mar-2025	BNY	Buy	EUR	36	Sell	USD	38		-
14-Mar-2025	BNY	Buy	EUR	3,323	Sell	USD	3,433		16
14-Mar-2025	BNY	Buy	CNH	2,300	Sell	USD	317		(2)
14-Mar-2025	BNY	Buy	CNH	212,617	Sell	USD	29,133		35
14-Mar-2025	BNY	Buy	CHF	-	Sell	USD	-		-
14-Mar-2025	BNY	Buy	CHF	14	Sell	USD	15		-
14-Mar-2025	BNY	Buy	AUD	13,522	Sell	USD	8,500		(109)
26-Mar-2025	BNY	Buy	SGD	7,100	Sell	USD	5,325		(65)
12-May-2025	State Street Bank & Trust Co	Buy	USD	3,000	Sell	KRW	4,328,100		28
Unrealised Appreciation Unrealised Depreciation	n of Forward Foreign Currency Contracts n of Forward Foreign Currency Contracts	(29 February 2024 (29 February 2024	(000's): \$34) (000's): \$(182))					\$	89 (176)
Net Depreciation of Fo	rward Foreign Currency Contracts (29 Feb	oruary 2024 (000's). \$(148))					\$	(87)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	U Ap (De of	nrealised preciation/ preciation) Contracts (000's)
Korea 10 Year Bond March 2025	UBS	67	\$ 5,485	\$	21
Unrealised Appreciation of Futures Co Unrealised Depreciation of Futures Co	ntracts (29 February 2024 (000's): \$–) ntracts (29 February 2024 (000's): \$(82))			\$	21
Net Appreciation of Futures Contracts	(29 February 2024 (000's): \$(82))			\$	21

FTGF Western Asset Short Duration Blue Chip Bond Fund

Portfolio of Investments as at 28 February 2025

Face Value (000'	e s)		Value (000's) \$	% of Net Asset Value
Corp	orate B	onds and Notes — 94.88% (29 February 2024: 93.20%)		
Aust	ralia —	1.21% (29 February 2024: 0.14%)		
EUR	1,400	National Australia Bank Ltd, Series emtN,		
		3.125%, due 28/02/2030	1,475	0.83
EUR	720	Optus Finance Pty Ltd, 1.000%, due 20/06/2029	688	0.38
			2,163	1.21
Belgi	um — 0).96% (29 February 2024: 0.00%)		
EUR	1,600	Anheuser-Busch InBev SA/NV, 3.450%, due 22/09/2031	1,706	0.96
Cana	da — 1	.70% (29 February 2024: 1.88%)		
GBP	500	Royal Bank of Canada, 5.000%, due 24/01/2028	635	0.36
GBP	1,980	Toronto-Dominion Bank/The, 2.875%, due 05/04/2027	2,396	1.34
			3,031	1.70
Denn	nark —	1.21% (29 February 2024: 0.99%)		
	1,200	Danske Bank A/S, 144A, 4.298%, due 01/04/2028 *	1,192	0.67
EUK	930	Danske Bank A/S, 3.250%, due 14/01/2033 *	974	0.54
			2,166	1.21
Franc	:e — 7.7	70% (29 February 2024: 9.01%)		
EUR	1,900	Aeroports de Paris SA, 3.375%, due 16/05/2031	2,006	1.12
EUK	800 600	AFRR 5A, 1.500%, que 25/01/2030 BNP Paribas SA: 1.375%, due 28/05/2029	//8 587	0.44
2011	2,470	BNP Paribas SA, 144A, 5.176%, due 09/01/2030 *	2,500	1.40
EUR	1,200	Bouygues SA, 0.500%, due 11/02/2030	1,113	0.62
EUR	2,600	Credit Agricole SA, 3.125%, due 26/02/2032	2,713	1.52
EUR	300	Credit Agricole SA/London, 1.750%, due 05/03/2029	297	0.17
EUK	600	1 000% due 19/10/2026	607	0 34
EUR	1,100	TotalEnergies Capital International SA,	007	0.5 1
		1.023%, due 04/03/2027	1,109	0.62
GBP	1,700	Vinci SA, 2.250%, due 15/03/2027	2,046	1.14
			13,752	7.70
Germ	nany —	0.80% (29 February 2024: 4.83%)		
EUR	1,500	HOWOGE Wohnungsbaugesellschaft mbH,	4 400	
		0.625%, due 01/11/2028	1,432	0.80
Ireiar	1 a — 1.	70% (29 February 2024: 0.00%)	2 0 2 0	4 70
EUR	2,900	GAS Networks Ireland, 3.250%, due 12/09/2030	3,039	1.70
Japai	n — 1.0	5% (29 February 2024: 1.54%)		
EUK	2,000	Sumitomo Mitsui Financial Group Inc, 0.632% due 23/10/2029	1 868	1.05
Luxe	mbour	1 — 0.75% (29 February 2024: 0.48%)	1,000	
FLIR	1 325	Prologis International Funding II SA 1 750% due 15/03/2028	1 33/	0.75
Neth	orlands		1,554	0.75
GPP	700	APN AMPO Park NV 5 125% due 22/02/2028	880	0.50
EUR	1.470	Alliander NV. 2.625%, due 09/09/2027	1.529	0.86
GBP	1,900	Cooperatieve Rabobank UA, 4.875%, due 17/04/2029 *	2,399	1.34
EUR	1,300	ING Groep NV, 0.875%, due 29/11/2030 *	1,227	0.69
EUR	1,910	TenneT Holding BV, 1.625%, due 17/11/2026	1,950	1.09
EUR	1,000	Vesteda Finance BV, 2.000%, due 10/07/2026 Vesteda Finance BV, 0.750%, due 18/10/2031	1,028	0.57
	1,500	Vestedd finance 5V, 0.75070, dde 10/10/2051	10 245	E 70
North		08% (20 Echnum 2024 2 70%)	10,545	5.75
FUP	ay — 2	Avinor AS 0.750% due 01/10/2020	000	0 10
GRP	700	DNB Bank ASA 4 000% due 17/08/2027 *	870	0.48
EUR	1,000	Equinor ASA, 0.750%, due 22/05/2026	1,016	0.57
EUR	540	Equinor ASA, 1.250%, due 17/02/2027	547	0.31
EUR	620	Statkraft AS, 2.875%, due 13/09/2029	648	0.36
EUK	ı,≾00	3IdIKIdIL AS, 3.370%, QUE 22/03/2032	1,380	U.//
<u>c:</u>		0.400/ /20 F. June 2024 - 400/)	5,327	2.98
Singa	apore –	- 0.18% (29 February 2024: 1.19%)		
EUR	300	remasek Financial I Ltd, 3.250%, due 15/02/2027	315	0.18
Spair	1 — 2.7	4% (29 February 2024: 2.68%)		
EUR	1,900	Aena SME SA, 4.250%, due 13/10/2030	2,092	1.17
FUR	∠,000 7∩∩	Banco Santander SA, 5.294%, due 18/08/2027 Banco Santander SA, 4.250%, due 12/06/2030	2,025 774	0.43
2011	700	Sance Sandinder 5/1, 4250 /0, dde 12/00/2050	/ 201	2.74
Cumm	anation	al 0.76% (20 Eabruary 2024: 1.54%)	4,891	2.74
Supra	1 000	ai — v.70 % (23 reviudry 2024: 1.34%)		
чвΡ	1,090	2.750%, due 07/06/2025	1.365	0.76
Swer	len — ?	2.35% (29 February 2024: 2.00%)	.,505	
FUR	2 190	Hemso Treasury Ovi 0 000% due 19/01/2028	2 09/	1 17
EUR	2,000	Vattenfall AB, 3.750%, due 18/10/2026	2,113	1.18
			4,207	2.35

Face Valu (000'	e s)		Value (000's) \$	% of Net Asset Value
Swit	zerland	— 3.15% (29 February 2024: 4.86%)		
EUR EUR	1,480 800	ABB Finance BV, 3.250%, due 16/01/2027 Cloverie Plc for Zurich Insurance Co Ltd,	1,557	0.87
EUR	1,050	1.500%, due 15/12/2028 Sika Capital BV, 3.750%, due 03/05/2030	795 1,133	0.45 0.63
	2,150	UBS Group AG, 4.703%, due 05/08/2027 *	2,152	1.20
Unit	d King	dom - 12 08% (28 Echruppy 2024: 10 08%)	5,637	3.15
GRP	1 700	British Land Co. Plc/The 2 375% due 14/09/2029	1 912	1 07
EUR	400	CK Hutchison Europe Finance 18 Ltd, 1.250%, due 13/04/2025	414	0.23
EUR	1,500	Coventry Building Society, 3.125%, due 29/10/2029	1,556	0.87
EUR	1 200	GlaxoSmithKline Capital Plc, 1.000%, due 12/09/2026	1 255	0.31
LON	390	HSBC Holdings Plc, 1.645%, due 18/04/2026 *	388	0.70
GBP	300	HSBC Holdings Plc, 3.000%, due 22/07/2028 *	361	0.20
	600	HSBC Holdings Plc, 6.161%, due 09/03/2029 *	623	0.35
GRP	1,500	Lloyds Banking Group Pic, 3.125%, due 24/08/2030 ^	1,559	0.87
EUR	1,560	Motability Operations Group Plc, 0.125%, due 20/07/2028	1,485	0.83
GBP	990	Nationwide Building Society, 6.178%, due 07/12/2027 *	1,273	0.71
GBP	900	Nationwide Building Society, 6.125%, due 21/08/2028	1,180	0.66
GBP	1.640	Northern Powergrid Yorkshire Plc, 5.625%, due 14/11/2033	2.118	1.19
EUR	2,200	Segro Capital Sarl, 0.500%, due 22/09/2031	1,918	1.08
EUR	550	Unilever Finance Netherlands BV, 1.125%, due 12/02/2027	557	0.31
EUR	1,500	Unilever Finance Netherlands BV, 3.250%, due 15/02/2032	1,593	0.89
EUK	010	Wellcome must Etd/me, 1.125%, dde 21/01/2027	21 595	12.00
Unite	ad State	s 47 77% (29 February 2024: 41 42%)	21,365	12.00
ELID	2 000	Abbett Ireland Einanging DAC 0.275% due 19/11/2027	1 056	1.00
LON	2,000	AbbVie Inc. 4.800%, due 15/03/2029	708	0.40
	1,800	AbbVie Inc, 5.050%, due 15/03/2034	1,820	1.02
	1,700	Adobe Inc, 2.150%, due 01/02/2027	1,636	0.92
	2,000	Alphabet Inc, 0.800%, due 15/08/2027	1,84/	1.03
	470	Amazon.com inc, 1.500%, due 05/06/2050 American Express Co. 5.085%, due 30/01/2031 *	476	0.08
EUR	2,230	Athene Global Funding, 3.410%, due 25/02/2030	2,334	1.31
EUR EUR	800 2,550	Bank of America Corp, 3.648%, due 31/03/2029 * Blackstone Holdings Finance Co LLC,	851	0.48
	588	Bristol-Myers Squibb Co. 3.400%, due 26/07/2029	2,573	0.31
	1,700	Caterpillar Inc, 2.600%, due 09/04/2030	1,561	0.87
EUR	1,300	Chubb INA Holdings LLC, 0.875%, due 15/06/2027	1,294	0.72
EUR	800	Chubb INA Holdings LLC, 1.550%, due 15/03/2028	801	0.45
FLIR	2,900	Colorate-Palmolive Co. 0 500% due 06/03/2026	2,584	0.74
LON	1,200	Comcast Corp, 4.150%, due 15/10/2028	1,185	0.66
	1,800	Costco Wholesale Corp, 1.375%, due 20/06/2027	1,688	0.94
EUR	2,000	Eaton Capital ULC, 3.601%, due 21/05/2031	2,137	1.20
	2,000	Ecolab Inc, 2.125%, due 01/02/2032	1,/00	0.95
	2,000	Estee Lauder Cos Inc/The. 2.375%, due 01/12/2029	1.809	1.01
GBP	1,440	Experian Finance Plc, 0.739%, due 29/10/2025	1,765	0.99
	1,830	Gilead Sciences Inc, 3.650%, due 01/03/2026	1,816	1.02
	3,500	Goldman Sachs Group Inc/The, 2.600%, due 0//02/2030	3,166	1.//
	900	Honeywell International Inc, 5.000%, due 15/02/2033	909	0.51
	1,800	Hyundai Capital America, 144A, 5.400%, due 24/06/2031	1,833	1.03
EUR	2,100	Illinois Tool Works Inc, 3.250%, due 17/05/2028	2,220	1.24
	2,050	JPMorgan Chase & Co, 4.203%, due 23/07/2029 *	2,018	1.13
LON	240	Kimberly-Clark Corp. 1.050%, due 15/09/2027	221	0.03
	910	Kimberly-Clark Corp, 3.950%, due 01/11/2028	898	0.50
EUR	2,000	Mastercard Inc, 1.000%, due 22/02/2029	1,958	1.10
	3,000	Merck & Co Inc, 1.900%, due 10/12/2028	2,748	1.54
EUR	2,400	Morgan Stanley, 0.495%, due 26/10/2029 *	2,544	1.49
EUR	680	Nestle Finance International Ltd, 1.500%, due 01/04/2030	670	0.37
	1,500	Nestle Holdings Inc, 144A, 5.250%, due 13/03/2026	1,514	0.85
ЕUR	1,700	Nettlix Inc, 3.625%, due 15/06/2030	1,822	1.02
GBP	1,000	PepsiCo Inc. 3.200%, due 22/07/2029	1,490	0.85
	2,400	Pepsico Singapore Financing I Pte Ltd, 4.550%, due 16/02/2029	2,413	1.35
	2,000	Pfizer Investment Enterprises Pte Ltd, 4.650%, due 19/05/2030	2,009	1.12
ELID	900	Prizer Investment Enterprises Pte Ltd, 4.750%, due 19/05/2033	892	0.50
EUK	2.000	Roche Holdings Inc. 144A. 1.930%. due 13/12/2028	2,352 1,832	1.32
	1,040	Sanofi SA, 3.625%, due 19/06/2028	1,019	0.57
EUR	2,400	Schneider Electric SE, 3.125%, due 13/10/2029	2,543	1.42

100.00

Unrealised

FTGF Western Asset Short Duration Blue Chip Bond Fund

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Corpo	orate Bonds and Notes — (continued)		
Unite	d States — (continued)		
GBP	1,700 Shell Finance US Inc, 2.750%, due 06/04/2030 1,630 TJX Cos Inc/The, 1.600%, due 15/05/2031 1,340 Toyota Motor Credit Corp, 0.750%, due 19/11/2026 500 UnitedHealth Group Inc, 5.350%, due 15/02/2033 251 Walmart Inc, 2.375%, due 24/09/2029	1,561 1,370 1,581 511 233	0.87 0.77 0.88 0.29 0.13
		85,355	47.77
Total	Corporate Bonds and Notes (Cost \$180,052)	169,518	94.88
Collec	tive Investment Schemes — 2.48% (29 February 2024: 0.23%)		
	4,433 Western Asset Liquidity Funds Plc - Western Asset US Dollar Liquidity Fund - Class WA (Distributing)	4,433	2.48
Total	Collective Investment Schemes (Cost \$4,433)	4,433	2.48
Total	Investments at fair value through profit or loss (Cost \$184,485)	173,951	97.36
Forwa	ard Foreign Currency Contracts — 0.76% (29 February 2024: 0.60	%)	
Unrea	lised appreciation of contracts (see below)	1,358	0.76
Futur	es — 0.23% (29 February 2024: 0.14%)		
Unrea	lised appreciation of contracts (see below)	416	0.23
Total	Financial Assets at fair value through profit or loss	175,725	98.35
Credit	t Default Swaps — (0.13%) (29 February 2024: (0.10%))		
Unrea	lised depreciation of contracts (see below)	(240)	(0.13)
Forwa	ard Foreign Currency Contracts — (0.09%) (29 February 2024: (0.0	4%))	
Unrea	lised depreciation of contracts (see below)	(156)	(0.09)
Futur	es — (0.12%) (29 February 2024: (0.02%))		
Unrea	lised depreciation of contracts (see below)	(218)	(0.12)
Total	Financial Liabilities at fair value through profit or loss	(614)	(0.34)
Total profit	Financial Assets and Financial Liabilities at fair value through or loss	175,111	98.01
Other	Assets in Excess of Liabilities	3,552	1.99
Total	Net Assets	\$178,663	100.00

Amounts designated as "-" are either 0, less than 1,000, less than 1,000 shares or less than 0.01%.

- 144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$8,871,000 or 4.98% of net assets.
 - Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2025.

ABBREVIATIONS:

EUR – Euro GBP – British Pound

Total Assets

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Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	93 71
Collective investment schemes	2.45
Financial derivative instruments	0.98
Other assets	2.86

Notional

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Amount (000's)	Value (000's)
Bank of America Merrill Lynch	iTraxx Europe, 1.000% – Buy	20-Dec-2029	11,000	\$ (240)
Unrealised Appreciation of Credit Def Unrealised Depreciation of Credit Def	ault Swaps (29 February 2024 (000's): \$–) ault Swaps (29 February 2024 (000's): \$(498))			\$
Net Depreciation of Credit Default Sw	aps (29 February 2024 (000's): \$(498))			\$ (240)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	I	Buy Currency (000's)			Sell Currency (000's)		App (Dep of C ((reciation reciation ontracts 000's)
14-Mar-2025	BNY	Buy	USD	167	Sell	CHF	149	\$	2
14-Mar-2025	BNY	Buy	USD	463	Sell	EUR	448		(1)
14-Mar-2025	BNY	Buy	USD	984	Sell	EUR	936		11
14-Mar-2025	BNY	Buy	USD	454	Sell	GBP	365		(6)
14-Mar-2025	BNY	Buy	USD	1,418	Sell	GBP	1,124		6
14-Mar-2025	BNY	Buy	USD	117	Sell	SEK	1,264		-
14-Mar-2025	BNY	Buy	USD	160	Sell	SEK	1,754		(2)
14-Mar-2025	BNY	Buy	EUR	213	Sell	USD	223		(3)
14-Mar-2025	BNY	Buy	EUR	11,429	Sell	USD	11,806		58
14-Mar-2025	BNY	Buy	GBP	57,381	Sell	USD	71,084	1	1,092
14-Mar-2025	BNY	Buy	GBP	344	Sell	USD	433		-
14-Mar-2025	BNY	Buy	SEK	64,524	Sell	USD	5,926		71
14-Mar-2025	BNY	Buy	SEK	196	Sell	USD	18		-
14-Mar-2025	BNY	Buy	CHF	4,121	Sell	USD	4,542		28
13-May-2025	BNP Paribas	Buy	USD	80,084	Sell	EUR	76,937		(40)
13-May-2025	Citi	Buy	USD	7,234	Sell	EUR	6,885		64
13-May-2025	Citi	Buy	USD	24,910	Sell	GBP	19,875		(86)
13-May-2025	Citi	Buy	USD	187	Sell	GBP	148		1
13-May-2025	Citi	Buy	EUR	2,478	Sell	USD	2,596		(15)
13-May-2025	Goldman Sachs	Buy	USD	204	Sell	EUR	194		2
13-May-2025	Goldman Sachs	Buy	EUR	269	Sell	USD	280		-
13-May-2025	Royal Bank of Canada	Buy	USD	240	Sell	JPY	36,227		(3)

FTGF Western Asset Short Duration Blue Chip Bond Fund

Portfolio of Investments as at 28 February 2025 – (continued)

Schedule of Forward Foreign Currency Contracts — (continued)

Expiration Date	Counterparty	Buy ((0	Eurrency 00's)			Sell Currency (000's)		U Ap (De of	Inrealised opreciation/ opreciation) Contracts (000's)
13-May-2025	UBS	Buy	USD	1,825	Sell	EUR	1,730		23
Unrealised Appreciation Unrealised Depreciation	n of Forward Foreign Currency Contr n of Forward Foreign Currency Contr	racts (29 February 2024 (000's): \$2,849) racts (29 February 2024 (000's): \$(177))						\$	1,358 (156)
Net Appreciation of Fo	rward Foreign Currency Contracts (2	9 February 2024 (000's): \$2,672)						\$	1,202

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	U Apj (De of	nrealised preciation/ preciation) Contracts (000's)
Euro-Bobl March 2025	Bank of America Merrill Lynch	(279)	\$(34,123)	\$	203
Euro-Bund March 2025	Bank of America Merrill Lynch	(67)	(9,257)		177
U.S. 10 Year Note (CBT) June 2025	Bank of America Merrill Lynch	(26)	(2,888)		(46)
U.S. 10 Year Ultra Note June 2025	Bank of America Merrill Lynch	(62)	(7,083)		(170)
U.S. 2 Year Note (CBT) June 2025	Bank of America Merrill Lynch	35	7,244		36
U.S. 5 Year Note (CBT) June 2025	Bank of America Merrill Lynch	(5)	(540)		(2)
Unrealised Appreciation of Futures Co	ontracts (29 February 2024 (000's): \$638)			\$	416
Unrealised Depreciation of Futures Co	ontracts (29 February 2024 (000's): \$(82))				(218)
Net Appreciation of Futures Contracts	s (29 February 2024 (000's): \$556)			\$	198

FTGF Western Asset Global Core Plus Bond Fund^

Portfolio of Investments as at 28 February 2025

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Mortgage-Backed Securities — 15.28% (29 February 2024: 17.49%)			131 Ginnie Mae II Pool '785221', 2.000%, due 20/12/2050	106	0.11
100 Eannie Mae or Freddie Mac. 30 vear. TBA. 4.000% ±	94	0.10	64 Ginnie Mae II Pool 'BS8546', 2.500%, due 20/12/2050	54	0.06
200 Fannie Mae or Freddie Mac, 30 year, TBA, 2.000% \pm	160	0.16	71 Ginnie Mae II Pool 'BT1888', 2.500%, due 20/12/2050	60	0.06
200 Fannie Mae or Freddie Mac, 30 year, TBA, 2.500% \pm	167	0.17	88 Ginnie Mae II Pool 'BZ4350', 2.500%, due 20/03/2051	74	0.08
2,800 Fannie Mae or Freddie Mac, 30 year, TBA, 3.000% \pm	2,439	2.51	64 Ginnie Mae II Pool (CD8312), 2.500%, due 20/05/2051 110 Ginnie Mae II Pool (MA1995), 3.500%, due 20/06/2044	55 102	0.06
100 Fannie Mae or Freddie Mac, 30 year, TBA, 3.500% ± 400 Eappie Mae or Freddie Mac, 30 year, TBA, 5.000% ±	91 204	0.09	12 Ginnie Mae II Pool 'MA1555', 5500%, due 20/06/2044	11	0.01
1 200 Fannie Mae of Freddie Mac, 30 year, TBA, 5.000% \pm	1 202	1 24	12 Ginnie Mae II Pool 'MA3736', 3.500%, due 20/06/2046	12	0.01
800 Fannie Mae or Freddie Mac, 30 year, TBA, 6.000% \pm	813	0.84	16 Ginnie Mae II Pool 'MA4068', 3.000%, due 20/11/2046	14	0.01
400 Fannie Mae or Freddie Mac, 30 year, TBA, 6.500% ±	412	0.42	11 Ginnie Mae II Pool 'MA4511', 4.000%, due 20/06/2047	10	0.01
1 Fannie Mae Pool '255984', 4.500%, due 01/11/2025	1	-	16 Ginnie Mae II Pool 'MA4836', 3.000%, due 20/11/2047	14	0.02
45 Fannie Mae Pool 'AL3024', 3.500%, due 01/01/2043	42	0.04	43 Ginnie Mae II Pool 'MA4838', 4.000%, due 20/01/2047	40	0.01
18 Eannie Mae Pool 'AS4271' 4 500% due 01/05/2045	50 17	0.06	9 Ginnie Mae II Pool 'MA5137', 4.000%, due 20/04/2048		0.01
44 Fannie Mae Pool 'AS8951', 3.500%, due 01/03/2047	41	0.02	49 Ginnie Mae II Pool 'MA5193', 4.500%, due 20/05/2048	48	0.05
15 Fannie Mae Pool 'AS9760', 4.500%, due 01/06/2047	15	0.02	17 Ginnie Mae II Pool 'MA5265', 4.500%, due 20/06/2048	17	0.02
273 Fannie Mae Pool 'AX0756', 3.500%, due 01/07/2044	256	0.26	24 Ginnie Mae II Pool 'MA5331', 4.500%, due 20/07/2048	23	0.02
27 Fannie Mae Pool 'BC9077', 3.500%, due 01/12/2046	25	0.03	34 Ginnie Mae II Pool 'MA5467', 4.500%, due 20/09/2048 34 Ginnie Mae II Pool 'MA5529', 4.500%, due 20/10/2048	33	0.01
81 Eannie Mae Pool (BK7700) 4 500%, due 01/12/2037	80	0.07	21 Ginnie Mae II Pool 'MA5711', 4.500%, due 20/01/2049	21	0.02
31 Fannie Mae Pool 'BM4897', 3.500%, due 01/12/2046	29	0.03	63 Ginnie Mae II Pool 'MA7312', 2.500%, due 20/04/2051	54	0.06
22 Fannie Mae Pool 'BN1623', 4.500%, due 01/11/2048	22	0.02	204 Ginnie Mae II Pool 'MA7590', 3.000%, due 20/09/2051	182	0.19
31 Fannie Mae Pool 'BP1585', 3.500%, due 01/01/2050	28	0.03	200 Ginnie Mae, 30 year, TBA, 4.000% ±	188	0.19
60 Fannie Mae Pool 'BR3256', 2.000%, due 01/02/2051	49	0.05	300 Ginnie Mae, 30 year, TBA, 4.500% ± 600 Ginnie Mae, 30 year, TBA, 5.000% ±	290	0.30
72 Fannie Mae Pool (875574) 2.000%, due 01/02/2051	50	0.05	700 Ginnie Mae, 30 year, TBA, 5.500% ±	702	0.72
225 Fannie Mae Pool 'BU1030', 2.000%, due 01/01/2051	183	0.19	300 Ginnie Mae, 30 year, TBA, 6.000% ±	304	0.31
39 Fannie Mae Pool 'CA2047', 4.500%, due 01/07/2048	38	0.04	200 Ginnie Mae, 30 year, TBA, 6.500% ±	204	0.21
78 Fannie Mae Pool 'CA2199', 4.500%, due 01/08/2048	76	0.08	94 Government National Mortgage Association, Series 2022 3,	4	
38 Fannie Mae Pool (CA2482', 4.500%, due 01/10/2048	37	0.04	Class IO, 0.640%, due 16/02/2061 ^	4	-
246 Fannie Mae Pool (CA6672', 2.000%, due 01/07/2050 22 Fannie Mae Pool (EM1193', 3.500%, due 01/06/2049	20	0.20	Total Mortgage-Backed Securities (Cost \$15,492)	14,874	15.28
97 Fannie Mae Pool 'FM1578', 3.500%, due 01/09/2034	20 94	0.02	Corporate Bonds and Notes — 25.94% (29 February 2024: 24.82%)		
57 Fannie Mae Pool 'FM1579', 3.500%, due 01/10/2034	55	0.06	Belgium — 0.14% (29 February 2024: 0.24%)		
120 Fannie Mae Pool 'FM1727', 5.000%, due 01/09/2049	120	0.12	149 Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide		
60 Fannie Mae Pool 'FM3215', 3.500%, due 01/01/2049	55	0.06	Inc, 4.900%, due 01/02/2046	139	0.14
72 Eannie Mae Pool (EM7900) 2500%, due 01/01/2049	61	0.22	Brazil — 0.53% (29 February 2024: 0.77%)		
74 Fannie Mae Pool 'FM7910', 2.500%, due 01/07/2051	63	0.07	230 Petrobras Global Finance BV, 5.750%, due 01/02/2029	231	0.24
72 Fannie Mae Pool 'FM8864', 2.500%, due 01/10/2051	61	0.06	330 Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032	282	0.29
156 Fannie Mae Pool 'FS0331', 3.000%, due 01/01/2052	136	0.14		513	0.53
78 Fannie Mae Pool 'FS0424', 2.500%, due 01/01/2052	66	0.07	Canada — 0.62% (29 February 2024: 0.69%)		
78 Fannie Mae Pool 'FS0520', 3.000%, due 01/02/2052 81 Fannie Mae Pool 'FS0523', 2.500%, due 01/02/2052	69 69	0.07	EUR 230 Bank of Montreal, 2,750%, due 15/06/2027	239	0.24
82 Fannie Mae Pool 'F\$3836', 4.500%, due 01/01/2053	79	0.08	GBP 300 Royal Bank of Canada, 3.625%, due 14/06/2027	369	0.38
86 Fannie Mae Pool 'FS4454', 6.000%, due 01/04/2053	88	0.09	i	608	0.62
256 Fannie Mae Pool 'FS5059', 3.500%, due 01/11/2048	237	0.24			
66 Fannie Mae Pool 'MA4158', 2.000%, due 01/10/2050	53	0.06			
51 Freddle Mac Gold Pool (G67721), 4 500%, due 01/04/2038 18 Freddie Mac Gold Pool (G67721), 4 500%, due 01/04/2049	47	0.05	2.700%, due 01/05/2025	20	0.02
14 Freddie Mac Von Gold Pool '840698'.	17	0.02	Denmark — 0.89% (29 February 2024: 0.52%)		
2.491%, due 01/03/2047 *	14	0.01	EUR 190 Carlsberg Breweries A/S, 3,500%, due 28/02/2035	199	0.20
32 Freddie Mac Pool 'QA7238', 3.500%, due 01/02/2050	29	0.03	EUR 600 Danske Bank A/S, 4.750%, due 21/06/2030 *	667	0.69
62 Freddie Mac Pool 'QB8604', 2.000%, due 01/02/2051	120	0.05		866	0.89
72 Freddie Mac Pool 'OC6768' 3 000% due 01/09/2051	63	0.15			
81 Freddie Mac Pool 'QD6079', 2.500%, due 01/02/2052	69	0.07	200 BNP Paribas SA 144A 2 219% due 09/06/2026 *	199	0.20
175 Freddie Mac Pool 'RA8694', 5.000%, due 01/04/2053	174	0.18	GBP 300 BNP Paribas SA, 1.875%, due 14/12/2027	348	0.36
31 Freddie Mac Pool 'RB5130', 1.500%, due 01/10/2041	26	0.03	EUR 500 BNP Paribas SA, 0.500%, due 30/05/2028 *	493	0.51
62 Freddie Mac Pool 'SD0573', 2.000%, due 01/04/2051 74 Freddie Mac Pool 'SD0615', 4.500%, due 01/01/2051	51	0.05	200 WEA Finance LLC / Westfield UK & Europe Finance Plc, 144A,	470	0.47
74 Freddie Mac Pool (SD0653), 4.300%, due 01/01/2031 72 Freddie Mac Pool (SD0653), 2.500%, due 01/07/2051	61	0.07	4.750%, due 17/09/2044	1/0	0.17
155 Freddie Mac Pool 'SD0809', 3.000%, due 01/01/2052	137	0.14		1,210	1.24
300 Freddie Mac Pool 'SD1218', 4.000%, due 01/07/2049	286	0.29	Germany — 1.33% (29 February 2024: 0.96%)		
148 Freddie Mac Pool 'SD2384', 6.500%, due 01/02/2053	154	0.16	EUR 500 Muenchener Rueckversicherungs-Gesellschaft AG in		
82 Freddie Mac Pool 'SD2578', 6.000%, due 01/03/2053	120	0.09	Muenchen, 3.250%, due 26/05/2049 *	518	0.53
571 Freddie Mac Pool 'SI2106' 2 500% due 01/05/2051	481	0.15	EOR 900 V010Via 3E, 0.750 %, dde 01709/2052	//3	0.80
54 Freddie Mac Pool 'ZA6680', 4.000%, due 01/04/2049	51	0.05		1,291	1.33
51 Freddie Mac Pool 'ZS3204', 5.000%, due 01/06/2041	52	0.05	Israel — 0.73% (29 February 2024: 0.53%)		
89 Freddie Mac Pool 'ZS3940', 4.500%, due 01/06/2038	88	0.09	720 Teva Pharmaceutical Finance Netherlands III BV,	700	0 70
30 Fredale Mac Pool (254/20), 4.500%, due 01/05/204/ 42 Ginnie Mae LPool (783669), 3.000%, due 15/09/2042	29	0.03	5.125%, due 09/05/2029	/09	0./3
302 Ginnie Mae I Pool '784571'. 3.500%, due 15/06/2048	284 284	0.04	Luxembourg — 0.91% (29 February 2024: 0.76%)		
15 Ginnie Mae I Pool 'AA5649', 3.000%, due 15/09/2042	14	0.01	330 Altice Financing SA, 144A, 5.750%, due 15/08/2029	259	0.27
9 Ginnie Mae I Pool 'AB2892', 3.000%, due 15/09/2042	8	0.01	EUR 020 LOGICOT FINANCING SAN, 1.625%, QUE 15/07/2027	023	0.04
37 Ginnie Mae I Pool 'AB9108', 3.000%, due 15/10/2042	34	0.04		882	0.91
25 Ginnie Mae I Pool (AB9109), 3.000%, due 15/10/2042	23	0.02	Spain — 0.94% (29 February 2024: 0.70%)		
14 Ginnie Mae II Pool '784825'. 3.500%, due 15/17/2042	20 13	0.02	EUR 400 Banco Santander SA, 5.750%, due 23/08/2033 *	444	0.46
66 Ginnie Mae II Pool '785218', 2.000%, due 20/12/2050	53	0.06	EUK 500 Cellnex Finance Co SA, 2.000%, due 15/09/2032	4/2	U.48
129 Ginnie Mae II Pool '785219', 2.000%, due 20/12/2050	104	0.11		916	0.94
08 GIDDLE IVIAE IL 2001 785770 - 7 000% due 70/1777050	55	U.Uh			

^ Not authorised for sale to the public in Hong Kong. The accompanying notes are an integral part of the Financial Statements

Value (000's) \$

36 0.04

160 789 0.16

718 327 0.74

32 0.03

536 331 0.55 0.34

243 73 0.25 0.08

78 42 12

5 53 0.05 0.11 0.01

107 103

201 0.21

> 51 0.05 0.04

42

154

50 0.05

9 10 0.01 0.01

157 405 0.16

712 0.73 14,218 14.61 25,250 25.94

2,810 2.88

358 0.37

1,836 1.89

1,281 1.32

4,021 4.13

723 0.74

2,462 2.53 7,206 7.40

1,204 1.24

1,462

400 0.41

175 0.18

1,856 1.91

1.72

509 0.52

569 0.59 0.61 596 1,674

% of Net

Asset Value

0.41

0.02 0.04 42 10

0.08

0.01

0.09

0.16 0.02 0.09 0.13 93 130

0.11 0.11

FTGF Western Asset Global Core Plus Bond Fund^

Portfolio of Investments as at 28 February 2025 - (continued)

Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	
Corporate	Bonds and Notes — (continued)				50 Home Depot Inc/The, 3.350%, due 15/04/2050
Switzerlar	nd — 0.66% (29 February 2024: 0.50%)				170 Home Depot Inc/The, 4.950%, due 15/09/2052
EUR	290 UBS Group AG, 3.250%, due 02/04/2026 *	301	0.31		440 JPMorgan Chase & Co, 2.956%, due 22/04/2031 *
EUR	100 UBS Group AG, 1.000%, due 24/06/2027 *	102	0.10		20 JPMorgan Chase & Co, 5.717%, due 14/09/2033 *
	250 UBS Group AG, 144A, 4.194%, due 01/04/2031 *	241	0.25		30 McDonald's Corp, 3.625%, due 01/09/2049
		644	0.66		40 MetLife Inc, 6.400%, due 15/12/2036
United Ar	ab Emirates — 0.80% (29 February 2024: 0.59%)		0.45		10 Morgan Stanley, 4.431%, due 23/01/2030 *
FUR	400 MDGH GMTN RSC Ltd 1 000% due 10/03/2034	444 340	0.45		/60 Morgan Stanley, 3.622%, due 01/04/2031 * 380 Morgan Stanley, 2.511%, due 20/10/2032 *
LOIN	400 MiD GH GM M HSC Etd, 1.000 %, ddc 10/03/2034	784	0.80		30 Morgan Stanley, 6.342%, due 18/10/2033 *
United Kir	ngdom — 2,52% (29 February 2024: 2,88%)	704	0.00	EUR	500 Netflix Inc, 3.625%, due 15/06/2030
GBP	10 Aviva Plc 6 125% due 14/11/2036 *	13	0.01	EUR	380 Prologis Euro Finance LLC, 0.500%, due 16/02/2032 271 Prologis Euro Finance LLC, 1.500%, due 08/02/2034
GBP	100 Aviva Plc, 5.125%, due 04/06/2050 *	123	0.13	2011	80 Shell Finance US Inc, 2.750%, due 06/04/2030
EUR	300 HSBC Holdings Plc, 3.019%, due 15/06/2027 *	312	0.32		90 Shell Finance US Inc, 4.375%, due 11/05/2045
GBP 1	,000 Lloyds Bank Plc, 7.625%, due 22/04/2025	1,263	1.30		60 Shell Finance US Inc, 3.250%, due 06/04/2050 10 Sprint Capital Corp. 8 750%, due 15/03/2032
EUK FLIR	140 Segro Capital Sari, 1.875%, due 23/03/2030 190 Segro Plc 3 500% due 24/09/2032	137	0.14		4 Teachers Insurance & Annuity Association of America,
LOIN	460 Vmed O2 UK Financing I Plc, 144A, 4.750%, due 15/07/2031	404	0.42		6.850%, due 16/12/2039
	• • • • • • • • • • • • • • • • • • • •	2,450	2.52		60 Texas Instruments Inc, 1.750%, due 04/05/2030
United Sta	ates — 14.61% (29 February 2024: 13.90%)				10 Time Warner Cable LLC, 6.750%, due 15/06/2039
	50 AbbVie Inc, 3.800%, due 15/03/2025	50	0.05		90 T-Mobile USA Inc, 2.625%, due 15/02/2029
	120 AbbVie Inc, 4.875%, due 14/11/2048	112	0.12		160 T-Mobile USA Inc, 3.875%, due 15/04/2030 20 T-Mobile USA Inc, 2.875%, due 15/02/2031
	240 AbbVie Inc, 4.250%, due 21/11/2049	204	0.21		100 T-Mobile USA Inc, 3.500%, due 15/02/2031
	80 Amazon.com Inc, 4.250%, due 22/08/2057	68	0.07		150 T-Mobile USA Inc, 2.700%, due 15/03/2032
	2.650%, due 15/01/2032	34	0.04	EUR	100 T-Mobile USA Inc, 3.700%, due 08/05/2032
	50 AT&T Inc, 2.250%, due 01/02/2032	42	0.04		220 United Rentals North America Inc. 3.875%, due 15/02/2031
	174 AT&T Inc, 4.500%, due 09/03/2048	147	0.15		50 United Rentals North America Inc, 144A,
	20 AT&T Inc, 3.650%, due 15/09/2059	14	0.01		6.125%, due 15/03/2034
	835 Bank of America Corp. 2 592% due 22/10/2026	30 749	0.03		160 Verizon Communications Inc, 2.355%, due 15/03/2032
	360 Bank of America Corp, 5.015%, due 22/07/2033 *	359	0.37		50 Verizon Communications Inc, 5.250%, due 16/03/2037
	110 BP Capital Markets America Inc, 3.633%, due 06/04/2030	105	0.11		10 Verizon Communications Inc, 4.862%, due 21/08/2046
	130 Broadcom Inc, 144A, 3.137%, due 15/11/2035	108	0.11		10 Verizon Communications Inc, 5.500%, due 16/03/2047
	100 Carnival Corp, 144A, 6.000%, due 01/05/2029	100	0.10		410 Wells Farao & Co. 4.897%, due 25/07/2033 *
	Communications Operating Capital, 4.908%, due 23/07/2025	24	0.02		770 Wells Fargo & Co, 5.013%, due 04/04/2051 *
	60 Charter Communications Operating LLC / Charter				
	Communications Operating Capital, 4.200%, due 15/03/2028	59	0.06	Total C	ornorate Bonds and Notes (Cost \$27 552)
	160 Charter Communications Operating LLC / Charter			Total C	
	160 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029	159	0.16	Govern	ment Bonds and Notes — 49.42% (29 February 2024: 55.88%)
	 160 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating LLC / Charter 	159	0.16	Govern	ment Bonds and Notes — 49.42% (29 February 2024: 55.88%) lia — 2.88% (29 February 2024: 0.00%)
	 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 Charter Communications Operating LLC / Charter 	159 97	0.16 0.10	Govern Austra AUD	Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Iia — 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 27,270(drug 21/07/074
	 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 	159 97 91	0.16 0.10 0.09	Goverr Austra AUD	mment Bonds and Notes — 49.42% (29 February 2024: 55.88%) lia — 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034
	 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 Charter Communications Operating Capital, 5.250%, due 01/04/2053 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 	159 97 91 97	0.16 0.10 0.09 0.10	Goverr Austra AUD Belgiun	Imment Bonds and Notes 49.42% (29 February 2024: 55.88%) Ima — 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 Ima — 0.37% (29 February 2024: 0.57%) 220 (Finders of Rebrary 2024: 0.57%)
	 160 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 110 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 270 Cigna Group/The, 4.375%, due 15/0/2028 270 Cigna Group/The, 2.2009 	159 97 91 97 268	0.16 0.10 0.09 0.10 0.28	Govern Austra AUD Belgiun EUR	 ment Bonds and Notes — 49.42% (29 February 2024: 55.88%) lia — 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m — 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045
	 160 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 270 Cigna Group/The, 4.375%, due 15/10/2028 230 Cigna Group/The, 4.900%, due 15/10/2048 30 Cigna Group/The, 4.900%, due 15/10/2048 	159 97 91 97 268 176 71	0.16 0.10 0.09 0.10 0.28 0.18 0.07	Goverr Austra AUD Belgiuu EUR Brazil -	imment Bonds and Notes 49.42% (29 February 2024: 55.88%) ia - 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m - 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045 - 1.89% (29 February 2024: 1.73%)
	 160 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 270 Cigna Group/The, 4.375%, due 15/10/2028 230 Cigna Group/The, 3.200%, due 15/12/2048 130 Citigroup Inc, 5.500%, due 13/09/2025 	159 97 91 97 268 176 71 131	0.16 0.09 0.10 0.28 0.18 0.07 0.13	Goverr Austra AUD Belgiun EUR Brazil - BRL	iment Bonds and Notes 49.42% (29 February 2024: 55.88%) ia - 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m - 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045 - 1.89% (29 February 2024: 1.73%) 13,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF,
	 160 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 110 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 270 Cigna Group/The, 4.375%, due 15/10/2028 230 Cigna Group/The, 4.300%, due 15/10/2048 130 Citigroup Inc, 5.500%, due 13/03/2040 130 Citigroup Inc, 4.600%, due 03/03/2026 	159 97 91 97 268 176 71 131 50	0.16 0.09 0.10 0.28 0.18 0.07 0.13 0.05	Govern Austra AUD Belgiun EUR Brazil - BRL	ament Bonds and Notes 49.42% (29 February 2024: 55.88%) lia - 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m - 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045 - 1.89% (29 February 2024: 1.73%) 13,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031
	 160 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 110 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 270 Cigna Group/The, 4.375%, due 15/10/2028 230 Cigna Group/The, 4.300%, due 15/10/2028 230 Cigna Group/The, 4.900%, due 15/12/2048 130 Citigroup Inc, 5.500%, due 03/09/2025 50 Citigroup Inc, 4.600%, due 09/03/2026 300 Citigroup Inc, 4.300%, due 20/11/2026 301 Citigroup Inc, 4.600%, due 20/11/2026 302 Citigroup Inc, 4.600%, due 20/12/2048 	159 97 91 97 268 176 71 131 50 299	0.16 0.10 0.09 0.10 0.28 0.18 0.07 0.13 0.05 0.31	Govern Austra AUD Belgiun EUR Brazil - BRL Canada	ament Bonds and Notes — 49.42% (29 February 2024: 55.88%) lia — 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m — 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045 — 1.89% (29 February 2024: 1.73%) 13,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031 a — 1.72% (29 February 2024: 1.59%)
	 160 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 110 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 270 Cigna Group/The, 4.375%, due 15/10/2028 230 Cigna Group/The, 4.300%, due 15/10/2028 230 Cigna Group/The, 4.900%, due 15/12/2048 130 Citigroup Inc, 5.500%, due 09/03/2026 230 Citigroup Inc, 4.600%, due 90/03/2026 240 Citigroup Inc, 4.450%, due 20/11/2026 240 Citigroup Inc, 4.450%, due 90/05/2044 	159 97 91 97 268 176 71 131 50 299 258 89	0.16 0.10 0.28 0.18 0.07 0.13 0.05 0.31 0.27 0.09	Goverr Austra AUD Belgiun EUR Brazil - BRL Canada CAD	ament Bonds and Notes 49.42% (29 February 2024: 55.88%) lia - 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m - 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045 - 1.89% (29 February 2024: 1.73%) 13,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031 a - 1.72% (29 February 2024: 1.59%) 740 Canadian Government Bond, 2.750%, due 01/06/2033
	 160 Charter Communications Operating ILC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating ILC / Charter Communications Operating LLC / Charter Communications Operating LLC / Charter 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 270 Cigna Group/The, 4.375%, due 15/10/2028 230 Cigna Group/The, 4.300%, due 15/10/2028 230 Citigroup Inc, 4.600%, due 09/03/2026 230 Citigroup Inc, 4.430%, due 29/09/2027 23 Citigroup Inc, 4.450%, due 29/07/2045 	159 97 91 97 268 176 71 131 50 299 258 89 45	0.16 0.09 0.10 0.28 0.18 0.07 0.13 0.05	Goverr Austra AUD Belgiuu EUR Brazil - BRL Canada CAD CAD	ament Bonds and Notes — 49.42% (29 February 2024: 55.88%) lia — 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m — 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045 - 1.89% (29 February 2024: 1.73%) 13,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031 a — 1.72% (29 February 2024: 1.59%) 740 Canadian Government Bond, 2.750%, due 01/06/2033 900 Province of Ontario Canada, 3.450%, due 01/06/2045 940 Province of Ontario Canada, 3.450%, due 01/06/2045
	 160 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2048 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 210 Cigna Group/The, 3.200%, due 15/03/2040 20 Cigna Group/The, 4.375%, due 15/03/2040 20 Cigna Group/The, 4.900%, due 15/12/2048 130 Citigroup Inc, 5.500%, due 03/03/2025 201 Citigroup Inc, 4.400%, due 20/11/2026 202 Citigroup Inc, 4.450%, due 20/11/2026 203 Citigroup Inc, 4.450%, due 30/07/2045 204 Citigroup Inc, 4.650%, due 30/07/2045 205 Citigroup Inc, 4.599%, due 01/11/2049 	159 97 268 176 71 131 50 299 258 89 45 52	0.16 0.09 0.10 0.28 0.18 0.07 0.13 0.05 0.31 0.27 0.09 0.05 0.05	Govern Austra AUD Belgiun EUR Brazil - BRL Canada CAD CAD CAD	ament Bonds and Notes 49.42% (29 February 2024: 55.88%) lia - 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m - 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045 - 1.89% (29 February 2024: 1.73%) 13,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031 a - 1.72% (29 February 2024: 1.59%) 740 Canadian Government Bond, 2.750%, due 01/06/2033 900 Province of Ontario Canada, 3.450%, due 01/12/2045 940 Province of Quebec Canada, 3.500%, due 01/12/2045
	 160 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 210 Cigna Group/The, 4.375%, due 15/10/2028 230 Cigna Group/The, 4.370%, due 15/12/2048 230 Citigra Group/The, 4.900%, due 15/12/2048 230 Citigroup Inc, 5.500%, due 03/03/2025 230 Citigroup Inc, 4.300%, due 20/11/2026 240 Citigroup Inc, 5.300%, due 20/07/2045 241 Citigroup Inc, 5.309%, due 01/11/2049 250 Comcast Corp, 2.887%, due 01/11/2051 	159 97 268 176 71 131 50 299 258 89 45 52 157	0.16 0.09 0.10 0.28 0.18 0.07 0.13 0.05 0.31 0.05 0.05 0.05 0.05 0.16	Goverr Austra AUD Belgiun EUR Brazil - BRL Canada CAD CAD CAD	 Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Iia — 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m — 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045 – 1.89% (29 February 2024: 1.73%) 13,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031 a — 1.72% (29 February 2024: 1.59%) 740 Canadian Government Bond, 2.750%, due 01/06/2033 900 Province of Ontario Canada, 3.450%, due 01/06/2045 940 Province of Quebec Canada, 3.500%, due 01/12/2045 — 1.81% (29 February 2024: 1.55%)
	 160 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 210 Cigna Group/The, 4.375%, due 15/10/2028 230 Cigna Group/The, 4.300%, due 15/03/2040 80 Citigroup Inc, 5.500%, due 13/10/2025 50 Citigroup Inc, 4.600%, due 02/01/2026 260 Citigroup Inc, 4.300%, due 20/11/2026 260 Citigroup Inc, 5.300%, due 60/05/2044 50 Citigroup Inc, 5.300%, due 01/01/2045 66 Comcast Corp, 3.999%, due 01/11/2049 250 Comcast Corp, 4.049%, due 01/11/2051 51 Comcast Corp, 4.87%, due 01/11/2051 52 Comcast Corp, 4.87%, due 01/11/2051 53 Comcast Corp, 4.87%, due 01/11/2051 54 Comcast Corp, 4.87%, due 01/11/2051 	159 97 268 176 71 131 50 299 258 89 45 52 157 40 16	0.16 0.09 0.10 0.28 0.18 0.07 0.13 0.05 0.31 0.27 0.05 0.05 0.05 0.16 0.02	Goverr Austra AUD Belgiun EUR Brazil - BRL Canada CAD CAD CAD France	 Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m — 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 21/05/2045 – 1.89% (29 February 2024: 1.73%) 13,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031 a — 1.72% (29 February 2024: 1.59%) 740 Canadian Government Bond, 2.750%, due 01/06/2033 900 Province of Ontario Canada, 3.450%, due 01/06/2045 940 Province of Quebec Canada, 3.500%, due 01/12/2045 – 1.91% (29 February 2024: 1.65%) 1 510 Erench Benublic Government Bond OAT, Series OAT, 1440
	 160 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 210 Cigna Group/The, 4.375%, due 15/10/2028 230 Cigna Group/The, 4.300%, due 15/12/2048 130 Citigroup Inc, 5.500%, due 13/09/2025 50 Citigroup Inc, 4.600%, due 09/03/2026 200 Citigroup Inc, 4.600%, due 09/03/2026 201 Citigroup Inc, 4.600%, due 09/03/2026 202 Citigroup Inc, 5.300%, due 09/05/2044 50 Citigroup Inc, 4.650%, due 09/07/2045 66 Comcast Corp, 3.999%, due 01/11/2051 51 Comcast Corp, 4.049%, due 01/11/2051 52 Comcast Corp, 2.987%, due 01/11/2063 360 CSC Holdinas LLC, 144A, 4.500%, due 15/11/2031 	159 97 91 97 268 176 71 131 50 299 258 89 45 52 157 40 16 264	0.16 0.09 0.10 0.28 0.13 0.07 0.13 0.07 0.31 0.27 0.09 0.05 0.05 0.16 0.04 0.02 0.27	Goverr Austra AUD Belgiun EUR Brazil - BRL Canada CAD CAD CAD CAD EUR	 Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Iia — 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m — 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045 – 1.89% (29 February 2024: 1.73%) 13,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031 a — 1.72% (29 February 2024: 1.59%) 740 Canadian Government Bond, 2.750%, due 01/06/2033 900 Province of Ontario Canada, 3.450%, due 01/06/2045 940 Province of Quebec Canada, 3.500%, due 01/12/2045 – 1.91% (29 February 2024: 1.65%) 1,510 French Republic Government Bond OAT, Series OAT, 144A, 0.000%, due 25/05/2032
	 160 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 210 Cigna Group/The, 4.375%, due 15/10/2028 230 Cigna Group/The, 4.300%, due 15/12/2048 130 Citigroup Inc, 5.500%, due 13/09/2025 50 Citigroup Inc, 4.600%, due 09/03/2026 300 Citigroup Inc, 4.600%, due 29/09/2027 93 Citigroup Inc, 4.650%, due 29/09/2027 93 Citigroup Inc, 4.650%, due 01/01/2045 56 Comcast Corp, 3.999%, due 01/11/2049 250 Comcast Corp, 2.887%, due 01/11/2051 51 Comcast Corp, 2.887%, due 01/11/2063 360 CSC Holdings LLC, 14AA, 4.500%, due 15/11/2031 90 CVS Health Corp, 3.750%, due 01/04/2030 	159 97 268 176 711 131 50 259 258 89 45 52 157 40 16 264 85	0.16 0.09 0.10 0.28 0.07 0.13 0.05 0.05 0.05 0.05 0.16 0.04 0.027 0.09	Goverr Austra AUD Belgiun EUR Brazil - BRL Canada CAD CAD CAD CAD EUR EUR	 Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Iia — 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m — 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045 – 1.89% (29 February 2024: 1.73%) 13,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031 a — 1.72% (29 February 2024: 1.59%) 740 Canadian Government Bond, 2.750%, due 01/06/2033 900 Province of Ontario Canada, 3.450%, due 01/06/2045 940 Province of Quebec Canada, 3.500%, due 01/12/2045 — 1.91% (29 February 2024: 1.65%) 1,510 French Republic Government Bond OAT, Series OAT, 144A, 0.000%, due 25/05/2032 590 French Republic Government Bond OAT, Series OAT, 144A,
	 160 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 210 Cigna Group/The, 4.375%, due 15/10/2028 230 Cigna Group/The, 4.300%, due 15/12/2048 130 Citigroup Inc, 5.500%, due 15/12/2048 130 Citigroup Inc, 4.600%, due 13/09/2025 50 Citigroup Inc, 4.600%, due 09/03/2026 230 Citigroup Inc, 4.650%, due 29/09/2027 23 Citigroup Inc, 4.650%, due 29/09/2027 23 Citigroup Inc, 4.650%, due 01/01/2045 26 Comcast Corp, 3.999%, due 01/11/2049 250 Comcast Corp, 2.887%, due 01/11/2051 51 Comcast Corp, 2.887%, due 01/11/2053 260 CSC Holdings LLC, 144A, 4.500%, due 15/11/2031 260 CSC Holdings LLC, 144A, 4.500%, due 15/11/2031 260 CSC Holdings LLC, 144A, 4.500%, due 25/03/2048 	159 97 268 176 711 131 50 299 258 89 45 52 157 40 16 264 85 243	0.16 0.09 0.10 0.28 0.13 0.05 0.31 0.27 0.09 0.05 0.05 0.16 0.04 0.02 0.25	Goverr Austra AUD Belgiun EUR Brazil - BRL Canada CAD CAD CAD CAD CAD CAD CAD	 Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Iia — 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m — 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 21/05/2045 — 1.89% (29 February 2024: 1.73%) 13,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031 a — 1.72% (29 February 2024: 1.59%) 740 Canadian Government Bond, 2.750%, due 01/06/2033 900 Province of Ontario Canada, 3.450%, due 01/06/2033 940 Province of Quebec Canada, 3.500%, due 01/12/2045 — 1.91% (29 February 2024: 1.65%) 1,510 French Republic Government Bond OAT, Series OAT, 144A, 0.000%, due 25/05/2032 590 French Republic Government Bond OAT, Series OAT, 144A, 1.500%, due 25/05/2050
	 160 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 210 Cigna Group/The, 4.375%, due 15/10/2028 230 Cigna Group/The, 4.300%, due 15/12/2048 130 Citigroup Inc, 5.500%, due 15/12/2048 130 Citigroup Inc, 4.600%, due 13/09/2025 50 Citigroup Inc, 4.600%, due 09/03/2026 200 Citigroup Inc, 4.450%, due 29/09/2027 23 Citigroup Inc, 4.650%, due 29/09/2027 23 Citigroup Inc, 4.650%, due 01/11/2049 250 Concast Corp, 3.999%, due 01/11/2049 250 Concast Corp, 2.887%, due 01/11/2051 51 Concast Corp, 2.887%, due 01/11/2053 260 CSC Holdings LLC, 144A, 4.500%, due 15/11/2031 200 CVS Health Corp, 5.050%, due 25/03/2048 40 Diamondback Energy Inc, 3.500%, due 01/12/2029 200 DisK DBS Corp 2.440 	159 97 268 176 711 131 50 299 258 89 45 52 157 40 16 264 85 243 38	0.16 0.09 0.10 0.28 0.13 0.05 0.13 0.05 0.05 0.05 0.05 0.05 0.16 0.04 0.02 0.07 0.09 0.05 0.16 0.04 0.02 0.09 0.025 0.09	Goverr Austra AUD Belgiun EUR Brazil - BRL Canada CAD CAD CAD CAD CAD CAD CAD CAD CAD CAD	 Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Iia — 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m — 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045 — 1.89% (29 February 2024: 1.73%) 13,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031 a — 1.72% (29 February 2024: 1.59%) 740 Canadian Government Bond, 2.750%, due 01/06/2033 900 Province of Ontario Canada, 3.450%, due 02/06/2045 940 Province of Quebec Canada, 3.500%, due 01/12/2045 — 1.91% (29 February 2024: 1.65%) 1,510 French Republic Government Bond OAT, Series OAT, 144A, 0.000%, due 25/05/2032 590 French Republic Government Bond OAT, Series OAT, 144A, 1.500%, due 25/05/2050 160 French Republic Government Bond OAT, Series OAT, 144A, 4.000%, due 25/04/2060
	 160 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 210 Cigna Group/The, 4.375%, due 15/10/2028 230 Cigna Group/The, 4.300%, due 15/12/2048 130 Citigroup Inc, 5.500%, due 01/04/2045 130 Citigroup Inc, 4.600%, due 09/03/2026 230 Citigroup Inc, 4.600%, due 09/03/2026 230 Citigroup Inc, 4.600%, due 09/03/2026 230 Citigroup Inc, 4.500%, due 09/03/2026 240 Citigroup Inc, 5.300%, due 06/05/2044 250 Concast Corp, 3.999%, due 01/11/2049 250 Concast Corp, 2.887%, due 01/11/2051 27 Concast Corp, 2.987%, due 01/11/2053 280 CSC Holdings LLC, 144A, 4.500%, due 15/11/2031 290 CVS Health Corp, 5.050%, due 01/04/2030 280 CVS Health Corp, 5.050%, due 01/12/2028 291 Diamondback Energy Inc, 3.500%, due 01/12/2028 292 DiSH DBS Corp, 125%, due 01/06/2029 	159 97 268 176 71 131 50 299 258 89 45 52 157 40 16 264 85 243 38 53 34	0.16 0.09 0.10 0.28 0.18 0.07 0.13 0.05 0.31 0.27 0.09 0.05 0.16 0.04 0.02 0.27 0.09 0.25 0.04 0.09 0.25 0.04	Govern Austra AUD Belgiun EUR Brazil - BRL Canada CAD CAD CAD CAD CAD CAD CAD CAD CAD CAD	 Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Iia — 2.88% (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 m — 0.37% (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045 — 1.89% (29 February 2024: 1.73%) 13,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031 a — 1.72% (29 February 2024: 1.59%) 740 Canadian Government Bond, 2.750%, due 01/06/2033 900 Province of Ontario Canada, 3.450%, due 01/06/2045 940 Province of Quebec Canada, 3.500%, due 01/12/2045 — 1.91% (29 February 2024: 1.65%) 1,510 French Republic Government Bond OAT, Series OAT, 144A, 0.000%, due 25/05/2030 590 French Republic Government Bond OAT, Series OAT, 144A, 1.500%, due 25/05/2050 160 French Republic Government Bond OAT, Series OAT, 144A, 4.000%, due 25/04/2060
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	 160 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2048 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 210 Cigna Group/The, 4.375%, due 15/10/2028 210 Cigna Group/The, 4.300%, due 15/12/2048 213 Citigroup Inc, 5.500%, due 01/04/2048 214 Citigroup Inc, 5.500%, due 01/04/2025 215 Citigroup Inc, 4.300%, due 20/11/2026 226 Citigroup Inc, 4.300%, due 20/11/2026 226 Citigroup Inc, 4.300%, due 20/11/2026 226 Citigroup Inc, 4.300%, due 01/07/2045 227 Comcast Corp, 2.887%, due 01/11/2049 220 Comcast Corp, 2.987%, due 01/11/2051 221 Comcast Corp, 2.987%, due 01/11/2053 226 CSC Holdings LLC, 144A, 4.500%, due 15/11/2031 205 CVS Health Corp, 3.750%, due 01/04/2030 228 CVS Health Corp, 3.750%, due 01/02/2048 230 DISH DBS Corp, 144A, 5.750%, due 01/12/2028 231 DISH DBS Corp, 5.125%, due 11/02/032 232 Ford Motor Co, 3.250%, due 15/06/2029 233 Enterprise Products Operating LLC, 5.100%, due 15/02/2045 234 Ford Motor Co, 3.250%, due 15/03/2043 235 Ford Motor Co, 3.250%, due 11/02/032 236 Ford Motor Co, 5.250%, due 15/06/2035 237 Expand Energy Corp, 4.750%, due 01/02/2032 238 Ford Motor Co, 3.250%, due 15/03/2043 339 General Motors Co, 5.200%, due 01/02/2032 340 General Motors Co, 5.200%, due 01/02/2032 340 Goldman Sachs Group Inc/The, 5.150%, due 01/04/2045 340 Goldman Sachs Group Inc/The, 5.150%, due 01/04/2045 340 Goldman Sachs Group Inc/The, 5.150%, due 01/04/2045 340 Falan US Capital LLC, 3.625%, due 22/05/2045 340 Haleon US Capital LLC, 3.625%, due 22/	159 97 91 97 268 176 71 131 50 299 258 89 45 52 157 40 16 264 85 243 85 243 33 41 292 292 10 171 192 474 41 19 9 97 33 20 570 94 240 281	0.16 0.10 0.28 0.13 0.07 0.13 0.07 0.13 0.27 0.09 0.05 0.16 0.04 0.02 0.27 0.09 0.25 0.04 0.01 0.18 0.02 0.04 0.05 0.04 0.02 0.05 0.04 0.05 0.04 0.05 0.04 0.05 0.05 0.04 0.05 0.05 0.04 0.05 0.05 0.05 0.04 0.05 0.05 0.05 0.05 0.04 0.05 0.05 0.05 0.05 0.04 0.05 0.05 0.05 0.04 0.05 0.05 0.04 0.02 0.05 0.05 0.04 0.05 0.05 0.05 0.04 0.02 0.05 0.04 0.02 0.05 0.04 0.02 0.05 0.04 0.27 0.09 0.05 0.04 0.05 0.04 0.02 0.02 0.02 0.05 0.04 0.02 0.27 0.09 0.25 0.04 0.22 0.02 0.25 0.02 0.02 0.25 0.02 0.02 0.02 0.02 0.05 0.04 0.02 0.05 0.04 0.02 0.25	Govern Austra AUD Belgiun EUR Brazil - BRL Canada CAD CAD CAD CAD CAD EUR EUR EUR EUR EUR EUR EUR EUR EUR EUR	 Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Imment Bonds (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 Imment Bond, Series 167, 3.750%, due 21/05/2034 Imment Bond, Series 71, 3.750%, due 22/06/2045 Imment Bond, 29 February 2024: 1.73%) I3,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031 Imment Bond, 2.750%, due 01/06/2033 900 Province of Ontario Canada, 3.450%, due 01/06/2033 900 Province of Quebec Canada, 3.500%, due 01/06/2045 940 Province of Quebec Canada, 3.500%, due 01/06/2045 940 Province of Quebec Canada, 3.500%, due 01/02/2045 Imment Bond QAT, Series OAT, 144A, 0.000%, due 25/05/2032 590 French Republic Government Bond OAT, Series OAT, 144A, 1.500%, due 25/05/2050 160 French Republic Government Bond OAT, Series OAT, 144A, 4.000%, due 25/05/2050 160 French Republic Government Bond OAT, Series OAT, 144A, 4.000%, due 15/08/2028 700 Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/08/2028 709 Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2031 1,850 Deutsche Bundesrepublik Inflation Linked Bond, Series I/L, 0.500%, due 15/02/203 g Isia — 1.24% (29 February 2024: 1.22%) 8856,000 Indonesia Treasury Bond, Series FR79, 8.375%, due 15/04/2039 5
	 160 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2048 110 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053 110 Cheniere Energy Partners LP, 3.250%, due 31/01/2032 210 Cigna Group/The, 4.375%, due 15/10/2028 210 Cigna Group/The, 4.300%, due 15/03/2040 211 Cigna Group/The, 4.300%, due 15/12/2048 212 Citigroup Inc, 5.500%, due 01/04/2025 213 Citigroup Inc, 4.300%, due 02/01/2026 214 Citigroup Inc, 4.300%, due 20/11/2026 214 Citigroup Inc, 4.300%, due 02/01/2045 214 Citigroup Inc, 4.450%, due 01/01/2045 215 Concast Corp, 3.999%, due 01/11/2049 216 Comcast Corp, 2.887%, due 01/11/2051 217 Comcast Corp, 2.987%, due 01/11/2053 228 CYS Health Corp, 3.750%, due 01/04/2030 228 CYS Health Corp, 3.750%, due 01/04/2030 220 CYS Health Corp, 3.750%, due 01/02/2048 230 DiSH DBS Corp, 1.44A, 5.750%, due 01/12/2028 230 Expand Energy Inc, 3.500%, due 01/12/2028 230 Expand Energy Inc, 3.500%, due 01/12/2028 230 Expand Energy Corp, 4.750%, due 01/02/2032 230 Ford Motor Co, 3.250%, due 11/02/033 230 Expand Energy Corp, 4.750%, due 01/02/2032 2316 Enterprise Products Operating LLC, 5.100%, due 13/11/2030 2320 Freeport-McMoRan Inc, 5.450%, due 01/02/2032 2337 Gord Motor Co, 5.250%, due 15/03/2043 3338 General Motors Co, 5.250%, due 01/02/2032 3339 Goldman Sachs Group Inc/The, 5.500%, due 01/04/2045 3330 General Motors Co, 6.750%, due 01/04/2045 3330 General Motors Co, 5.250%, due 01/04/2045 333330 General Motors Co, 5.250%, due 01/04/2045 3333300 General Motors Co, 5.250%, due 01/04/2045 3333300 General Motors Co, 5.250%,	159 97 91 97 268 176 71 131 50 299 258 89 45 52 157 40 16 264 85 243 38 53 41 292 67 171 192 474 41 9 9 73 200 570 94 240 0570 94 240	0.16 0.10 0.28 0.13 0.07 0.13 0.05 0.31 0.27 0.09 0.05 0.16 0.04 0.02 0.27 0.09 0.25 0.04 0.05 0.05 0.04 0.05 0.04 0.05 0.05 0.04 0.05 0.04 0.05 0.04 0.05 0.05 0.04 0.05 0.05 0.05 0.04 0.05 0.05 0.05 0.04 0.05 0.05 0.05 0.04 0.05 0.05 0.05 0.04 0.05 0.05 0.05 0.05 0.04 0.05 0.05 0.05 0.04 0.05 0.05 0.05 0.04 0.05 0.05 0.05 0.05 0.05 0.04 0.05 0.05 0.05 0.05 0.04 0.02 0.05 0.04 0.02 0.05 0.04 0.02 0.05 0.04 0.02 0.05 0.04 0.02 0.05 0.04 0.02 0.05 0.04 0.02 0.05 0.04 0.02 0.05 0.04 0.02 0.05 0.05 0.05 0.05 0.04 0.02 0.05 0.25 0.25 0.29 0.05 0.55 0.55 0.55 0.29 0.55 0.55 0.55 0.55 0.25 0.25 0.55 0.55 0.55 0.55 0.55 0.25 0.55	Govern Audd Belgiun EUR Brazil - BRL Canada CAD CAD CAD CAD CAD EUR EUR EUR EUR EUR EUR EUR EUR EUR EUR	 Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Imment Bonds and Notes — 49.42% (29 February 2024: 55.88%) Imment Bonds (29 February 2024: 0.00%) 4,710 Australia Government Bond, Series 167, 3.750%, due 21/05/2034 Imment Bonds (29 February 2024: 0.57%) 330 Kingdom of Belgium Government Bond, Series 71, 3.750%, due 21/05/2045 Imment Bonds (29 February 2024: 1.73%) 13,337 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031 Imment Bond, 2.750%, due 01/06/2033 900 Province of Ontario Canada, 3.450%, due 01/06/2033 940 Province of Quebec Canada, 3.500%, due 01/06/2045 940 Province of Quebec Canada, 3.500%, due 01/06/2033 940 Province of Quebec Canada, 3.500%, due 01/06/2045 940 Province of Quebec Canada, 3.500%, due 01/12/2045 Imment Bond (27 February 2024: 1.65%) 1,510 French Republic Government Bond OAT, Series OAT, 144A, 0.000%, due 25/05/2050 French Republic Government Bond OAT, Series OAT, 144A, 1.500%, due 25/05/2050 French Republic Government Bond OAT, Series OAT, 144A, 4.000%, due 25/05/2050 French Republic Government Bond OAT, Series OAT, 144A, 4.000%, due 15/08/2028 French Republic Deutschland Bundesanleihe, 0.250%, due 15/08/2028 Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2031 Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031 Seia — 1.24% (29 February 2024: 1.12%) Esia — 1.24% (29 February 2024: 1.22%)

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The accompanying notes are an integral part of the Financial Statements

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FTGF Western Asset Global Core Plus Bond Fund^

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Gover	rnment B	onds and Notes — (continued)		
Japan	— 10.47	% (29 February 2024: 1.76%)		
JPY IPV	278,800	Japan Government Five Year Bond, Series 169, 0.500%, due 20/03/2029	1,820	1.87
	293 500	0.600%, due 20/06/2029	1,788	1.84
	14 950	1.100%, due 20/06/2034	1,914	1.96
	335 850	0.700%, due 20/06/2048	73	0.07
	168 600	0.400%, due 20/03/2050	1,459	1.50
IPY	302 950	1.500%, due 20/06/2034 Japan Government Two Year Bond, Series 462	1,138	1.17
	302,550	0.400%, due 01/07/2026	2,004	2.06
			10,196	10.47
Mexic	:o — 2.44	% (29 February 2024: 3.98%)		
MXN EUR	47,600 590	Mexican Bonos, Series M, 7.750%, due 13/11/2042 Mexico Government International Bond,	1,896	1.95
		2.875%, due 08/04/2039	4//	0.49
Nothe	rlande	0 95% (20 Echruppy 2024: 0 62%)	2,3/3	2.44
FLIR	970	BNG Bank NV 0.010% due 05/10/2032	825	0.85
Norw	av — 1.6	7% (29 February 2024: 1.02%)	025	0.05
NOK	2,420	Norway Government Bond, Series 484, 144A, 2.125%, due 18/05/2032	193	0.20
NOK	11,880	Norway Government Bond, Series 486, 144A, 3.000%, due 15/08/2033	996	1.02
NOK	5,010	Norway Government Bond, Series 487, 144A, 3.625%, due 13/04/2034	439	0.45
			1,628	1.67
Polan PLN	d — 1.67 8,450	% (29 February 2024: 1.44%) Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	1,626	1.67
ZAR	50,302	Republic of South Africa Government Bond, Series R214, 6.500%, due 28/02/2041	1,761	1.81
South	Korea —	- 1.76% (29 February 2024: 1.42%)		
KRW2	,533,840	Korea Treasury Bond, Series 2606, 1.875%, due 10/06/2026	1,716	1.76
Spain	- 0.66%	6 (29 February 2024: 0.55%)		
EUR EUR	190 450	Spain Government Bond, 144A, 5.150%, due 31/10/2044 Spain Government Bond, Series 30Y, 144A,	241	0.25
		2.700%, due 31/10/2048	400	0.41
Unito	d Kinada	m - 5.04% (29 Echruppy 2024: 5.04%)	041	0.00
GBP	2 340	United Kingdom Gilt 4 250% due 07/06/2032	2 944	3 03
GBP	1,350	United Kingdom Gilt, 4.250%, due 07/12/2040	1,589	1.63
GBP	510	United Kingdom Gilt, 2.500%, due 22/07/2065	371	0.38
			4,904	5.04
Unite	d States -	— 4.14% (29 February 2024: 19.71%)		
	1,500	onned States Treasury Note/Bond, 5.000%, due 31/08/2025 ≠	1,505	1.55
	2,460	United States Treasury Note/Bond, 4.500%, due 31/05/2029	2,507	2.58
	20	United States Treasury Note/Bond, 2.750%, due 15/11/2047	15	0.01
			4,027	4.14
Total	Governm	nent Bonds and Notes (Cost \$54,822)	48,103	49.42
Collec	498 498	Franklin Templeton China Funds – Western Asset China Bond	7 610	7 0 7
	9	Franklin Templeton Qualified Investor Funds (II) Plc – Western	1 377	1 36
Total	Collectiv	e Investment Schemes (Cost \$8,388)	8,932	9.18
Total	Investme	ents and Pledged Investments at fair value through Cost \$106.254)	97,159	99.82
Forma	ard Foreid	an Currency Contracts — 0.28% (29 February 2024: 0.42%)	21,12	55.02
Unreal	lised appre	eciation of contracts (see below)	276	0.28
Future Unreal	es — 0.45 lised appre	5% (29 February 2024: 0.04%) eciation of contracts (see below)	434	0.45
Total	Financial	Assets at fair value through profit or loss	97 869	100 55

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortg	age-Backed Securities — (0.10%) (29 February 2024: (0.32%))		
	(100) Fannie Mae or Freddie Mac, 30 year, TBA, 4.500% \pm	(96)	(0.10)
Total I	Nortgage-Backed Securities (Cost \$(94))	(96)	(0.10)
Total I (Cost \$	nvestments sold short at fair value through profit or loss ;(94))	(96)	(0.10)
Forwa	rd Foreign Currency Contracts — (0.98%) (29 February 2024: (0.2	9%))	
Unreali	sed depreciation of contracts (see below)	(954)	(0.98)
Future	s — (0.27%) (29 February 2024: (0.18%))		
Unreali	sed depreciation of contracts (see below)	(263)	(0.27)
Total F	inancial Liabilities at fair value through profit or loss	(1,313)	(1.35)
Total F profit	inancial Assets and Financial Liabilities at fair value through or loss	96,556	99.20
Other	Assets in Excess of Liabilities	775	0.80
Total N	Net Assets	\$97,331	100.00
_	Amounts designated as "-" are either \$0, less than \$1,000, less than than 0.01%	1,000 share	s or less
144A	Securities exempt from registration under Rule 144A of the Securities amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securit \$7,627,000 or 7.83% of net assets.	Act of 1933 from registr ties amounte	, as ration, ed to
*	Variable rate security. The interest rate shown reflects the rate in effect 2025.	ct at 28 Febr	uary
≠	Security (in whole or part) pledged as collateral for derivatives trading 2025.	as at 28 Feb	oruary
±	Securities purchased on a to-be-announced basis.		
β	The rate of interest on this type of security is tied to the Consumer Pri Price Index (RPI). The coupon rate is the rate as of 28 February 2025.	ice Index (CF	9)/Retail
	ABBREVIATIONS:		
TBA	– To Be Announced.		
AUD	– Australian Dollar		
BRL	– Brazilian Real		
CAD	– Canadian Dollar		
EUR	– Euro		
GBP	– British Pound		
IDR	– Indonesian Rupiah		
JPY	– Japanese Yen		
KRW	– South Korean Won		
MXN	– Mexican Peso		
NOK	– Norwegian Krone		
PLN	– Polish Zloty		
ZAR	 South Africa Rand 		
			% of
Analys	is of Total Assets		Total Assets
Transfe	rable securities admitted to an official exchange listing or traded on a	regulated	
market			81.19
Collect	ive investment schemes		8.22
Financi	al derivative instruments		0.65
Other a	assets		9.94
Total A	Assets		100.00

^ Not authorised for sale to the public in Hong Kong. The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Global Core Plus Bond Fund^

Portfolio of Investments as at 28 February 2025 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy	Currency (000's)			Sell Currency (000's)		U Ap (De of	Inrealised opreciation/ opreciation) Contracts (000's)
13-Mar-2025	Citi	Buy	USD	4,686	Sell	CNH	33,820	\$	47
13-Mar-2025	Goldman Sachs	Buy	USD	441	Sell	BRL	2,610		(1)
13-Mar-2025	Goldman Sachs	Buy	USD	547	Sell	BRL	3,170		10
13-Mar-2025	Goldman Sachs	Buy	USD	1,845	Sell	CNH	13,250		27
13-Mar-2025	Goldman Sachs	Buy	BRL	5,520	Sell	USD	895		40
13-Mar-2025	JP Morgan	Buy	USD	1,313	Sell	CNH	9,440		18
13-Mar-2025	JP Morgan	Buy	USD	1,829	Sell	KRW	2,554,455		81
13-Mar-2025	JP Morgan	Buy	CNH	700	Sell	USD	97		(1)
14-Mar-2025	BNY	Buy	USD	2	Sell	GBP	2		_
14-Mar-2025	BNY	Buy	EUR	216	Sell	USD	223		1
14-Mar-2025	BNY	Buy	CAD	102,225	Sell	USD	71,472		(775)
14-Mar-2025	BNY	Buy	GBP	2	Sell	USD	2		_
14-Mar-2025	BNY	Buy	GBP	_	Sell	USD	_		_
13-May-2025	BNP Paribas	Buy	USD	25,440	Sell	EUR	24,440		(13)
13-May-2025	BNP Paribas	Buy	USD	1,621	Sell	PLN	6,580		(1)
13-May-2025	Citi	Buy	USD	194	Sell	EUR	184		2
13-May-2025	Citi	Buy	USD	8,709	Sell	GBP	6,949		(30)
13-May-2025	Citi	Buy	USD	573	Sell	JPY	84,910		4
13-May-2025	Citi	Buy	USD	574	Sell	NOK	6,438		3
13-May-2025	Citi	Buy	EUR	1,032	Sell	SEK	11,780		(24)
13-May-2025	Citi	Buy	SEK	11,780	Sell	USD	1,085		14
13-May-2025	Citi	Buy	GBP	91	Sell	USD	115		-
13-May-2025	Goldman Sachs	Buy	EUR	260	Sell	USD	268		3
13-May-2025	Goldman Sachs	Buy	JPY	14,736	Sell	USD	97		2
13-May-2025	JP Morgan	Buy	USD	1.692	Sell	CAD	2,423		12
13-May-2025	JP Morgan	Buy	USD	1,293	Sell	MXN	26,806		2
13-May-2025	Morgan Stanley	Buy	USD	2.075	Sell	AUD	3,340		1
13-May-2025	Morgan Stanley	Buy	MXN	7.007	Sell	USD	339		(2)
13-May-2025	Morgan Stanley	Buy	USD	661	Sell	ZAR	12,454		(1)
13-May-2025	Roval Bank of Canada	Buy	USD	9.031	Sell	JPY	1.363.444		(104)
13-May-2025	UBS	Buy	USD	3,923	Sell	CNH	28.430		9
13-May-2025	UBS	Buy	GBP	234	Sell	USD	296		(2)
Unrealised Appreciatio Unrealised Depreciation	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contra	acts (29 February 2024 (000's): 5 acts (29 February 2024 (000's): 5	\$542) \$(371))					\$	276 (954)
Net Depreciation of Fo	rward Foreign Currency Contracts (29	February 2024 (000's): \$171)						\$	(678)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Australia 10 Year Bond March 2025	Bank of America Merrill Lynch	14	\$ 986	\$ (10)
Euro-Bobl March 2025	Bank of America Merrill Lynch	31	3,792	15
Euro-BTP March 2025	Bank of America Merrill Lynch	(21)	(2,627)	41
Euro-Bund March 2025	Bank of America Merrill Lynch	27	3,730	(91)
Euro-OAT March 2025	Bank of America Merrill Lynch	8	1,034	(13)
Euro-Schatz March 2025	Bank of America Merrill Lynch	51	5,657	(26)
Japan 10 Year Bond (OSE) March 2025	Bank of America Merrill Lynch	(4)	(3,714)	67
Long Gilt June 2025	Bank of America Merrill Lynch	8	940	9
U.S. 10 Year Note (CBT) June 2025	Bank of America Merrill Lynch	32	3,555	47
U.S. 10 Year Ultra Note June 2025	Bank of America Merrill Lynch	(45)	(5,141)	(123)
U.S. 2 Year Note (CBT) June 2025	Bank of America Merrill Lynch	136	28,148	141
U.S. 5 Year Note (CBT) June 2025	Bank of America Merrill Lynch	45	4,857	39
U.S. Long Bond (CBT) June 2025	Bank of America Merrill Lynch	13	1,535	38
U.S. Ultra Bond (CBT) June 2025	Bank of America Merrill Lynch	11	1,365	37
Unrealised Appreciation of Futures Contracts (Unrealised Depreciation of Futures Contracts (29 February 2024 (000's): \$52) 29 February 2024 (000's): \$(230))			\$ 434 (263)
Net Appreciation of Futures Contracts (29 Feb	ruary 2024 (000's): \$(178))			\$ 171

FTGF Western Asset Global Credit Fund^

Portfolio of Investments as at 28 February 2025

Face Value (000's)	,	Value (000's) \$	% of Net Asset Value
Corpor	rate Bonds and Notes — 87.99% (29 February 2024: 91.86%) Jia — 0.73% (29 February 2024: 0.51%)		
EUR	100 Ausgrid Finance Pty Ltd, 3.510%, due 14/02/2033	105	0.39
	90 Giencore Finance Canada Ltd, 6.000%, due 15/11/2041	107	0.34
Belaiu	m — 1.84% (29 February 2024: 0.35%)	197	0.75
FUR	170 Anheuser-Busch InBey SA/NV. 3.950%, due 22/03/2044	180	0.67
EUR	100 Elia Transmission Belgium SA, 3.750%, due 16/01/2036	106	0.39
EUR	100 Shurgard Luxembourg Sarl, 3.625%, due 22/10/2034	105	0.38
EUK	100 OCB SA, 4.250%, due 20/03/2030	108	1.94
Brazil -	— 0.24% (29 February 2024: 0.21%)	499	1.04
Diden	60 Vale Canada Ltd, 7.200%, due 15/09/2032	65	0.24
Canada	a — 0.74% (29 February 2024: 0.00%)		
	200 Bank of Montreal, 7.300%, due 26/11/2084 *	202	0.74
Colom	bia — 0.29% (29 February 2024: 0.41%)		
	110 Ecopetrol SA, 5.875%, due 28/05/2045	79	0.29
Denma	ark — 2.57% (29 February 2024: 1.57%)		
EUR	150 Carlsberg Breweries A/S, 3.250%, due 28/02/2032	157	0.57
EUR	120 Danske Bank A/S, 4.750%, due 21/06/2030 *	130	0.78
	200 Danske Bank A/S, 7.000%, Perpetual *	200	0.74
		698	2.57
Finland	d — 0.94% (29 February 2024: 1.45%)		
EUR	130 Fortum Oyj, 1.625%, due 27/02/2026	134	0.49
EUK	110 Nordea Bank Abp, 4.875%, due 23/02/2034 ^	120	0.45
Eranco	9 719/ (20 Echrysony 2024: 0 449/)	254	0.94
FIR	100 Aeroports de Paris SA 3 375% due 16/05/2031	106	0.30
EUR	100 Air France-KLM, 4.625%, due 23/05/2029	100	0.39
EUR	200 BNP Paribas SA, 4.199%, due 16/07/2035 *	212	0.78
FUR	200 BNP Paribas SA, 144A, 7.750%, Perpetual * 100 BPCE SA 3 875% due 26/02/2036 *	208	0.77
EUR	100 Credit Agricole SA, 3.500%, due 26/09/2034	103	0.38
EUR	100 Credit Agricole SA, 4.125%, due 26/02/2036	108	0.40
EUK FUR	100 Credit Agricole SA, 5.875%, Perpetual * 200 Fiffage SA, 1.625%, due 14/01/2027	202	0.39
EUR	200 Electricite de France SA, 1.000%, due 29/11/2033	171	0.63
EUR	100 Engie SA, 0.500%, due 24/10/2030	91 107	0.33
EUR	100 ITM Entreprises SASU, Series 0, 4.125%, due 29/01/2030	107	0.39
EUR	100 Roquette Freres SA, 3.774%, due 25/11/2031	104	0.38
EUR	100 RTE Reseau de Transport d'Electricite SADIR, 3.750% due 30/04/2044	105	0.39
EUR	100 Suez SACA, 1.875%, due 24/05/2027	102	0.37
EUR	200 Thales SA, 4.125%, due 18/10/2028	217	0.80
EUK	100 Onibali-Rodamco-westileid SE, 3.875%, due 11/09/2034	2 2 2 2	0.39
Germa	ny — 5.59% (29 February 2024: 8.31%)	2,505	0.71
	200 Allianz SE, 3.200%, Perpetual *	178	0.65
EUR	100 Amprion GmbH, 3.971%, due 22/09/2032	108	0.40
EUK	140 Deutsche Bann Finance GIVIBH, 4.000%, due 23/11/2043	112	0.41
	8.750%, due 15/06/2030	164	0.61
EUR	100 EnBW International Finance BV, 4.300%, due 23/05/2034	111 94	0.41
EUR	100 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen,	54	0.55
FUD	3.250%, due 26/05/2049 *	104	0.38
EUR	100 Sirius Real Estate Ltd, 1.750%, due 24/11/2028 100 Sirius Real Estate Ltd, 4.000%, due 22/01/2032	98 104	0.36
EUR	100 TAG Immobilien AG, 4.250%, due 04/03/2030	107	0.39
EUR	100 Vier Gas Transport GmbH, 4.625%, due 26/09/2032	113	0.42
EUR	100 ZF Finance GmbH, 2.000%, due 06/05/2027	99	0.40
		1,517	5.59
Ireland	J — 0.71% (29 February 2024: 0.60%)		
	240 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.850%, due 29/10/2041	194	0.71
Israel -	— 0.57% (29 February 2024: 0.50%)		
EUR	130 Teva Pharmaceutical Finance Netherlands II BV, 7.375%, due 15/09/2029	155	0.57
Italy –	- 2.50% (29 February 2024: 4.06%)		
EUR	100 Enel Finance International NV, 3.500%, due 24/02/2036	104	0.38
A Not -	200 Enel Finance International NV, 144A, 7.750%, due 14/10/2052	244	0.90

The accompanying notes are an integral part of the Financial Statements

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Face Value (000's)		Value (000's) \$	% of Net Asset Value
EUR	100 Esercizi Aeroportuali SEA SpA, 3.500%, due 22/01/2032 200 Intesa Sannaolo SpA, 7.000%, Perpetual *	105	0.39
LOIN		679	2.50
Japan	— 0.39% (29 February 2024: 0.00%)		
EUR	100 Nippon Life Insurance Co, 4.114%, due 23/01/2055 *	105	0.39
GBP	100 Blackstone Property Partners Europe Holdings Sarl.		
001	2.625%, due 20/10/2028	115	0.4
EUR	190 P3 Group Sarl, 4.625%, due 13/02/2030 120 Prologis International Funding II SA 4 375% due 01/07/2036	206 132	0.7
EUR	100 SELP Finance Sarl, 3.750%, due 16/01/2032	106	0.3
		559	2.0
FLIR	11ands — 3.63% (29 February 2024: 3.01%) 200 ARN AMRO Bank NV 3.875% due 15/01/2032	215	0.7
EUR	100 Amvest RCF Custodian BV, 3.875%, due 25/03/2030	106	0.3
EUR	100 Cooperatieve Rabobank UA, 3.822%, due 26/07/2034	108	0.4
EUR	100 CTP NV, 3.875%, due 21/11/2032 130 Enexis Holding NV, 3.625%, due 12/06/2034	104 141	0.3
EUR	100 ING Groep NV, 3.375%, due 19/11/2032 *	104	0.3
EUR	100 Koninklijke Ahold Delhaize NV, 1.750%, due 02/04/2027	102	0.3
EUR	100 Stedin Holding NV, 3.375%, due 12/02/2037	104	0.3
Portuo	ual — 1.17% (29 February 2024: 1.01%)	984	3.0
EUR	100 EDP SA, 1.875%, due 02/08/2081 *	102	0.3
EUR	100 EDP Servicios Financieros Espana SA, 3.500%, due 21/07/2031	106	0.3
EUR	100 Floene Energias SA, 4.875%, due 03/07/2028	217	0.4
South	Africa — 0.60% (29 February 2024: 0.00%)	517	1.1
EUR	150 Anglo American Capital Plc, 4.125%, due 15/03/2032	162	0.6
Spain -	— 3.47% (29 February 2024: 2.73%)		
EUR	100 Aena SME SA, 4.250%, due 13/10/2030	110	0.4
FUR	200 Banco Santander SA, 3.294%, due 18/08/2027 200 Banco Santander SA, 3.500%, due 17/02/2035	203	0.7
GBP	100 CaixaBank SA, 6.875%, due 25/10/2033 *	131	0.4
EUR	100 CaixaBank SA, 4.000%, due 05/03/2037 *	104	0.3
EUK	200 Cellnex Finance Co SA, 2.000%, due 15/02/2033	941	3.4
Swede	en — 0.89% (29 February 2024: 2.44%)		
EUR	140 H&M Finance BV, 0.250%, due 25/08/2029	130	0.4
EUK	100 Telefonaktiebolaget LM Ericsson, 5.375%, due 29/05/2028	2/1	0.4
Switze	erland — 1.86% (29 February 2024: 1.43%)		
GBP	200 UBS Group AG, 2.250%, due 09/06/2028 *	237	0.8
EUR	260 UBS Group AG, 3.250%, due 12/02/2034 *	267	0.9
United	Kingdom — 10.47% (29 February 2024: 14.54%)	504	1.8
GBP	120 CPUK Finance Ltd. 5.940%, due 28/08/2030	155	0.5
EUR	150 Gatwick Funding Ltd, 3.625%, due 16/10/2033	157	0.5
CDD	200 HSBC Holdings Plc, 2.357%, due 18/08/2031 *	174	0.6
FUR	410 Lloyds Banking Group Plc, 3.625%, due 29/01/2035	425	1.5
GBP	200 Marston's Issuer Plc, Series B1, 7.228%, due 16/07/2035 *	217	0.8
GBP	290 NatWest Group Plc, 4.500%, Perpetual *	340	1.2
EUK	100 RELX Finance BV, 3.750%, due 12/06/2031 100 Searco Ptc 3.500% due 22/09/2032	108	0.4
EUR	100 Severn Trent Utilities Finance Plc, 3.875%, due 04/08/2035	104	0.3
EUR	110 Southern Gas Networks Plc, 3.500%, due 16/10/2030	115	0.4
EUR	170 SSE Pic, 4.000%, Perpetual * 120 Tesco Corporate Treasury Services Pic, 4.250%, due 27/02/2031	1/8	0.6
EUR	130 Tritax EuroBox Plc, 0.950%, due 02/06/2026	131	0.4
GBP	100 Vodafone Group Plc, 8.000%, due 30/08/2086 *	137	0.5
GBP GBP	100 Whitbread Group Plc, 3.000%, due 31/05/2031 100 Whitbread Group Plc, 5.500%, due 31/05/2032	110 126	0.4
001		2,841	10.4
United	l States — 38.02% (29 February 2024: 34.82%)		
	110 AbbVie Inc, 3.200%, due 21/11/2029	104	0.3
	200 ADDVIE INC, 4.875%, due 14/11/2048 60 Air Lease Corp. 5 300% due 01/02/2028	187 61	0.6 0.7
EUR	170 Air Lease Corp, 3.700%, due 15/04/2030	180	0.6
	25 American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A,	25	~ ~
	5.500%, que 20/04/2026 150 American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A,	25	0.0
	5.750%, due 20/04/2029	149	0.5
	80 American Express Co, 5.085%, due 30/01/2031 * 50 Amaen Inc. 5.650%, due 02/03/2053	81 50	0.3 0.1
		50	5.1

FTGF Western Asset Global Credit Fund^

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Corpo	rate l	Bonds and Notes — (continued)		
United	d Stat	res — (continued)	70	0.00
	80 50	Antero Resources Corp, 144A, 5.375%, due 01/03/2030 Apple Inc. 2 650% due 11/05/2050	79	0.29
	60	Arthur J Gallagher & Co, 5.150%, due 15/02/2035	60	0.22
	30	Athene Holding Ltd, 6.250%, due 01/04/2054	31	0.11
EUR	290	Bank of America Corp. 1.662%, due 25/04/2028 *	295	1.09
	160	Bank of America Corp. 2.676%, due 25/04/2034 *	115	0.30
	90	Berkshire Hathaway Finance Corp, 4.200%, due 15/08/2048	76	0.28
	17	Bristol-Myers Squibb Co, 3.400%, due 26/07/2029	16	0.06
	50 140	Broadcom Inc, 4.300%, due 15/11/2032 Carnival Corp. 144A 6 125% due 15/02/2033	48 141	0.18
	100	Centene Corp, 4.625%, due 15/12/2029	96	0.35
	180	Charter Communications Operating LLC / Charter		
	20	Communications Operating Capital, 3.500%, due 01/06/2041 Chevron USA Inc. 3.850%, due 15/01/2028	127	0.47
	140	Cigna Group/The, 2.400%, due 15/03/2030	125	0.46
	220	Cigna Group/The, 3.400%, due 15/03/2050	152	0.56
	100	Citigroup Inc, 6.174%, due 25/05/2034 *	103	0.38
	180	Citigroup Inc, 8.125%, due 15/07/2039 Coca-Cola Co/The 5.200% due 14/01/2055	226	0.83
	70	Comcast Corp, 4.950%, due 15/10/2058	62	0.23
	80	Continental Resources Inc/OK, 144A, 5.750%, due 15/01/2031	81	0.30
EUR	110	CRH SMW Finance DAC, 4.000%, due 11/07/2031	120	0.44
	70	DCP Midstream Operating LP, 5.625%, due 15/07/2027	71	0.19
	38	Devon Energy Corp, 4.500%, due 15/01/2030	37	0.14
	130	Devon Energy Corp, 5.000%, due 15/06/2045	113	0.41
	140	Diamondback Energy Inc, 5.750%, due 18/04/2054 Energy Transfer LP, 5.200%, due 01/04/2030	97 142	0.36
	160	Energy Transfer LP, 5.600%, due 01/09/2034	162	0.60
	130	Enterprise Products Operating LLC, 5.375%, due 15/02/2078 *	128	0.47
	40	Exelon Corp, 3.400%, due 15/04/2026	40	0.15
	30	FirstEnergy Transmission LLC, 5.000%, due 15/03/2030	30	0.37
	50	Florida Power & Light Co, 5.300%, due 15/06/2034	51	0.19
EL ID	30	Foot Locker Inc, 144A, 4.000%, due 01/10/2029	26	0.09
EUR	180	General Electric Co. 4 125% due 19/09/2035	186	0.68
LOIN	130	General Motors Co, 6.750%, due 01/04/2046	136	0.50
	16	Goldman Sachs Capital II, 5.348%, Perpetual *	14	0.05
	110	Goldman Sachs Group Inc/The, 3.800%, due 15/03/2030 Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	105	0.39
	40	Goldman Sachs Group Inc/The, 6.850%, Perpetual *	41	0.15
	70	Halliburton Co, 5.000%, due 15/11/2045	64	0.24
	130	HCA Inc, 3.500%, due 01/09/2030	121	0.45
	20	HEICO Corp. 5.350%, due 01/08/2028	20	0.19
	110	Hilton Domestic Operating Co Inc, 144A,	20	0.07
		5.875%, due 01/04/2029	111	0.41
	20	Intercontinental Exchange Inc, 4.250%, due 21/09/2048	17	0.06
	210	6.125%, due 01/11/2032	211	0.78
EUR	500	JPMorgan Chase & Co, 0.389%, due 24/02/2028 *	497	1.83
EUR	170	JPMorgan Chase & Co, 3.588%, due 23/01/2036 *	178	0.66
	30	Lowe's Cos Inc. 3.000%. due 15/10/2050	19	0.07
	180	Marsh & McLennan Cos Inc, 5.000%, due 15/03/2035	179	0.66
	240	McDonald's Corp, 5.450%, due 14/08/2053	237	0.87
FLIR	340	Microsoft Corp, 2.921%, due 17/03/2052 Morgan Stapley, 4.656%, due 02/03/2029 *	371	0.38
LON	20	Morgan Stanley, 5.587%, due 18/01/2036 *	21	0.08
	50	Morgan Stanley, 5.948%, due 19/01/2038 *	51	0.19
FUD	100	MPLX LP, 4.500%, due 15/04/2038	89	0.33
EUK	230	NetTIX Inc, 3.625%, due 15/06/2030 Nissan Motor Accentance Co II C 144A	246	0.91
	50	6.950%, due 15/09/2026	31	0.11
	60	NRG Energy Inc, 144A, 2.450%, due 02/12/2027	56	0.21
	50 90	Nuveen LLC, 4.000%, due 01/11/2028 Occidental Petroleum Corp. 5.375%, due 01/01/2032	49 89	0.18
	55	Occidental Petroleum Corp, 6.450%, due 07/09/2036	58	0.21
	30	Pacific Gas and Electric Co, 5.700%, due 01/03/2035	30	0.11
	160	Permian Resources Operating LLC, 144A,	105	0.61
	50	7.000%, due 15/01/2032 Pfizer Investment Enterprises Pte Ltd: 4.750%, due 19/05/2033	165	0.61 0.18
	110	Pfizer Investment Enterprises Pte Ltd, 5.300%, due 19/05/2053	106	0.39
	120	Prudential Financial Inc, 3.000%, due 10/03/2040	92	0.34
	100	Range Resources Corp, 144A, 4.750%, due 15/02/2030	96	0.35
	30	RTX Corp, 6.000%, due 15/03/2028	90 32	0.55
	30	RTX Corp, 6.100%, due 15/03/2034	32	0.12

Face Value (000's)	Value (000's) \$	% of Net Asset Value
EUR 100 Schneider Electric SE, 3.375%, due 03/09/2036	105	0.39
120 Service Corp International/US, 3.375%, due 15/08/2030 90 Solventum Corp. 5 600%, due 23/03/2034	108	0.40
80 Solventum Corp, 5.900%, due 25/05/2054	81	0.30
40 Targa Resources Corp, 4.200%, due 01/02/2033	37	0.14
90 Targa Resources Corp. 6.500%, due 30/03/2034	97 24	0.36
130 Texas Instruments Inc, 3.875%, due 15/03/2039	116	0.13
100 Time Warner Cable LLC, 7.300%, due 01/07/2038	106	0.39
EUR 170 T-Mobile USA Inc, 3.850%, due 08/05/2036	181	0.67
4.875%, due 15/01/2026 80 United Rentals North America Inc, 144A,	12	0.04
6.125%, due 15/03/2034	81	0.30
130 UnitedHealth Group Inc, 4.450%, due 15/12/2048	111	0.41
50 Verizon Communications Inc, 5.250%, due 5/10/2037	50	0.19
120 VICI Properties LP / VICI Note Co Inc, 4.125%, due 15/08/2030	113	0.42
EUR 210 Wells Fargo & Co, 1.000%, due 02/02/2027	211	0.78
60 Western Midstream Operating LP, 5.450%, due 01/04/2044	55	0.34
130 Western Midstream Operating LP, 5.250%, due 01/02/2050	115	0.42
50 Williams Cos Inc/The, 5.300%, due 15/08/2028	51	0.19
90 Williams Cos Inc/The, 5.750%, due 24/06/2044 20 Williams Cos Inc/The, 3.500%, due 15/10/2051	90 14	0.33
	10 312	38.02
Total Corporate Bonds and Notes (Cost \$24,919)	23 868	87.99
Government Bonds and Notes — 6.37% (29 February 2024: 2.53%)	23,000	07.55
Germany — 2.71% (29 February 2024: 0.00%)		
EUR 170 Bundesrepublik Deutschland Bundesanleihe, 0.000%. due 15/02/2030	159	0.59
EUR 110 Bundesrepublik Deutschland Bundesanleihe,		0.00
U.UUUW, due 15/08/2031 EUR 420 Bundesrepublik Deutschland Bundesanleihe, 0.000% due 15/02/2032	375	1 38
EUR 130 Bundesrepublik Deutschland Bundesanleihe,	575	1.50
0.000%, due 15/05/2036	103	0.38
	736	2.71
Indonesia — 0.50% (29 February 2024: 1.03%) EUR 150 Indonesia Government International Bond, 1.400%, due 30/10/2031	136	0.50
Israel — 0.74% (29 February 2024: 0.00%)		
200 Israel Government International Bond, Series 5Y, 5.375%, due 19/02/2030	202	0.74
Mexico — 0.67% (29 February 2024: 1.12%)		
220 Mexico Government International Bond, 3.500%, due 12/02/2034	181	0.67
United Kingdom — 0.13% (29 February 2024: 0.00%)		
GBP 40 United Kingdom Gilt, 0.625%, due 31/07/2035	34	0.13
United States — 1.62% (29 February 2024: 0.38%)		
150 United States Treasury Note/Bond, 4.250%, due 31/12/2026	151	0.56
200 United States Treasury Note/Bond, 4.125%, due 30/11/2029 20 United States Treasury Note/Bond, 3.875%, due 15/08/2034	201	0.74
70 United States Treasury Note/Bond, 4.250%, due 15/08/2054	67	0.25
·	439	1.62
Total Government Bonds and Notes (Cost \$1,809)	1,728	6.37
Collective Investment Schemes — 5.13% (29 February 2024: 0.22%)		
1,392 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1,392	5.13
Total Collective Investment Schemes (Cost \$1,392)	1,392	5.13
Common Stock — 0.00% (29 February 2024: 0.27%)		
Switzerland — 0.00% (29 February 2024: 0.27%)		
680 Credit Suisse Group AG Escrow †∞	_	_
Total Common Stock (Cost \$-)	-	-
Total Investments at fair value through profit or loss (Cost \$28,120)	26,988	99.49
Forward Foreign Currency Contracts — 0.15% (29 February 2024: 0.29	%)	
Unrealised appreciation of contracts (see below)	41	0.15
Futures — 0.39% (29 February 2024: 0.27%)		
Unrealised appreciation of contracts (see below)	107	0.39
Total Financial Assets at fair value through profit or loss	27,136	100.03

^ Not authorised for sale to the public in Hong Kong. The accompanying notes are an integral part of the Financial Statements

% of

Unrealised

FTGF Western Asset Global Credit Fund^

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Credit Default Swaps — (0.44%) (29 February 2024: (0.61%))		
Unrealised depreciation of contracts (see below)	(119)	(0.44)
Forward Foreign Currency Contracts — (0.08%) (29 February 2024: 0.00%)	6)	
Unrealised depreciation of contracts (see below)	(21)	(0.08)
Futures — (0.05%) (29 February 2024: (0.07%))		
Unrealised depreciation of contracts (see below)	(14)	(0.05)
Total Financial Liabilities at fair value through profit or loss	(154)	(0.57)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	26,982	99.46
Other Assets in Excess of Liabilities	144	0.54
Total Net Assets	\$27,126	100.00

 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$1,704,000 or 6.28% of net assets.

 Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2025.

† Illiquid.

 Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.

Schedule of Credit Default Swaps

ABBREVIATIONS:

Perpetual – A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.

– Euro

EUR

GBP

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	90.63
Collective investment schemes	4.93
Financial derivative instruments	0.52
Other assets	3.92
Total Assets	100.00

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000′s)	Value (000's)
Bank of America Merrill Lynch	CDX.NA.IG, 1.000% – Buy	20-Dec-2029	1,540	\$ (33)
Bank of America Merrill Lynch	iTraxx Europe, 5.000% – Buy	20-Dec-2029	701	(64)
Bank of America Merrill Lynch	iTraxx Europe, 1.000% – Buy	20-Dec-2029	1,020	(22)
Unrealised Appreciation of Credit Default Swaps (29 February 2024 (000's): \$-)				
Unrealised Depreciation of Credit D	elault Swaps (29 February 2024 (000 S): \$(188))			(119)
Net Depreciation of Credit Default S	waps (29 February 2024 (000's): \$(188))			\$ (119)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	В	uy Currency (000's)			Sell Currency (000's)		Ap (De of	preciation/ preciation) Contracts (000's)
14-Mar-2025	BNY	Buy	USD	1	Sell	EUR	1	\$	-
14-Mar-2025	BNY	Buy	USD	1	Sell	GBP	1		-
14-Mar-2025	BNY	Buy	EUR	72	Sell	USD	76		(1)
14-Mar-2025	BNY	Buy	EUR	4,753	Sell	USD	4,911		23
14-Mar-2025	BNY	Buy	GBP	-	Sell	USD	-		-
14-Mar-2025	BNY	Buy	GBP	1	Sell	USD	1		-
13-May-2025	Bank of America Merrill Lynch	Buy	USD	192	Sell	EUR	183		1
13-May-2025	Citi	Buy	USD	384	Sell	EUR	370		(2)
13-May-2025	Citi	Buy	USD	343	Sell	EUR	326		4
13-May-2025	Citi	Buy	USD	3,144	Sell	GBP	2,510		(12)
13-May-2025	Citi	Buy	USD	23	Sell	GBP	18		-
13-May-2025	Citi	Buy	EUR	510	Sell	USD	537		(6)
13-May-2025	Citi	Buy	GBP	964	Sell	USD	1,199		13
13-May-2025	Goldman Sachs	Buy	USD	41	Sell	EUR	39		-
13-May-2025	Goldman Sachs	Buy	EUR	73	Sell	USD	76		-
13-May-2025	Goldman Sachs	Buy	EUR	61	Sell	USD	63		-
13-May-2025	HSBC	Buy	USD	26	Sell	JPY	3,908		-
13-May-2025	JP Morgan	Buy	USD	5	Sell	CAD	7		-
13-May-2025	UBS	Buy	USD	13,637	Sell	EUR	13,095		-
13-May-2025	UBS	Buy	EUR	538	Sell	USD	561		-
Unrealised Appreciatio Unrealised Depreciatio	on of Forward Foreign Currency Contracts (2 on of Forward Foreign Currency Contracts (2	9 February 2024 (000's): \$9 9 February 2024 (000's): \$(1))					\$	41 (21)
Net Appreciation of Fo	orward Foreign Currency Contracts (29 Febr	uary 2024 (000's): \$89)						\$	20

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FTGF Western Asset Global Credit Fund^

Portfolio of Investments as at 28 February 2025 – (continued)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Ur App (Dep of	realised reciation/ preciation) Contracts (000's)
Euro-Bobl March 2025	Bank of America Merrill Lynch	(22)	\$(2,691)	\$	2
Euro-Bund March 2025	Bank of America Merrill Lynch	(26)	(3,592)		13
Euro-Buxl 30 Year Bond March 2025	Bank of America Merrill Lynch	1	135		(12)
Euro-Schatz March 2025	Bank of America Merrill Lynch	(5)	(555)		2
U.S. 10 Year Note (CBT) June 2025	Bank of America Merrill Lynch	18	2,000		27
U.S. 10 Year Ultra Note June 2025	Bank of America Merrill Lynch	11	1,257		25
U.S. 2 Year Note (CBT) June 2025	Bank of America Merrill Lynch	13	2,690		14
U.S. 5 Year Note (CBT) June 2025	Bank of America Merrill Lynch	2	216		1
U.S. Long Bond (CBT) June 2025	Bank of America Merrill Lynch	(1)	(118)		(2)
U.S. Ultra Bond (CBT) June 2025	Bank of America Merrill Lynch	7	869		23
Unrealised Appreciation of Futures Contra	acts (29 February 2024 (000's): \$82)			\$	107
Unrealised Depreciation of Futures Contra	acts (29 February 2024 (000's): \$(21))				(14)
Net Appreciation of Futures Contracts (29	9 February 2024 (000's): \$61)			\$	93

FTGF Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at 28 February 2025

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Asset-Back	ed Securities — 12.30% (29 February 2024: 11.37%)			44	Home Equity Mortgage Loan Asset-Backed Trust Series INABS		
470	1988 CLO 5 Ltd, Series 2024 5A, Class D1, 144A,	100	0.12	450	2005-D, Series 2005 D, Class All4, 5.134%, due 25/03/2036 *	44	0.01
500	AB BSL CLO 2 Ltd, Series 2021 2A, Class D, 144A,	480	0.12	450	144A, 8.800%, due 25/07/2037 *	459	0.11
250	7.914%, due 15/04/2034 *	502	0.12	750	Katayma CLO I Ltd, Series 2023 1A, Class D, 144A, 9 543%, due 20/10/2026 *	772	0.19
250	AB BSL CLO 4 Ltd, Series 2023 4A, Class A, 144A, 6.293%, due 20/04/2036 *	251	0.06	187	Loanpal Solar Loan Ltd, Series 2020 3GS, Class B, 144A,	112	0.15
57	ABFC 2003-OPT1 Trust, Series 2003 OPT1, Class A3,		0.00	180	3.450%, due 20/12/2047 Long Beach Mortgage Loan Trust 2005-1 Series 2005-1	156	0.04
1,274	ACE Securities Corp Home Equity Loan Trust Series 2005-HE3,	22	0.02	100	Class M4, 5.709%, due 25/02/2035 *	176	0.04
402	Series 2005 HE3, Class M4, 5.379%, due 25/05/2035 *	1,153	0.28	1,000	Magnetite XII Ltd, Series 2015 12A, Class ER, 144A, 10.244%, due 15/10/2031 *	1 005	0.25
493	Ser 2005-4, Series 2005 4, Class M2, 5.139%, due 25/10/2035 *	468	0.12	1,270	Marble Point CLO XIV Ltd, Series 2018 2A, Class D, 144A,	1,005	0.25
950	AGL CLO 12 Ltd, Series 2021 12A, Class D, 144A, 7, 405%, due 20/07/2024 *	056	0.22	465	8.085%, due 20/01/2032 * Mastr Asset Backed Securities Trust 2007-HE2_Series 2007 HE2	1,277	0.31
230	AIMCO CLO 16 Ltd, Series 2021 16A, Class D1R, 144A,	950	0.25		Class A1, 5.584%, due 25/08/2037 *	403	0.10
460	7.203%, due 17/07/2037 *	233	0.06	1,050	Mosaic Solar Loan Trust 2022-1, Series 2022 1A, Class B, 144A, 3.160%, due 20/01/2053	813	0.20
400	8.613%, due 20/04/2035 *	462	0.11	990	Nassau 2021-I Ltd, Series 2021 IA, Class DR, 144A,	007	0.25
600	Apidos CLO XXX XXXA, Class CR, 144A, 7 293% due 18/10/2031 *	603	0.15	710	7.893%, due 26/08/2034 * National Collegiate II Commutation Trust, Series 2005 AR15,	997	0.25
320	Apidos Loan Fund 2024-1 Ltd, Series 2024 1A, Class D, 144A,	005	0.15	244	Class AR15, 0.000%, due 01/06/2045	39	0.01
890	7.500%, due 25/04/2035 * Apidos Loan Fund 2024-1 Ltd. Series 2024 1A. Class F. 144A	322	0.08	314	National Collegiate Student Loan Trust 2005-1, Series 2005-1, Class B, 4.814%, due 26/03/2035 *	286	0.07
050	10.050%, due 25/04/2035 *	903	0.22	35	National Collegiate Student Loan Trust 2006-1, Series 2006 1,	24	0.01
700	Bain Capital Credit CLO 2019-1, Series 2019 1A, Class DR2, 144A, 7.393%, due 19/04/2034 *	704	0.17	790	National Collegiate Student Loan Trust 2006-3, Series 2006 3,	34	0.01
1,180	Bain Capital Credit CLO 2020-3 Ltd, Series 2020 3A, Class DRR,	,			Class B, 4.794%, due 26/01/2032 *	682	0.17
480	144A, 7.390%, due 23/10/2034 * Bain Capital Credit CLO 2022-2 Ltd. Series 2022 2A. Class D1	1,185	0.29	444	Class A4, 4.724%, due 25/01/2033 *	430	0.11
	144A, 7.940%, due 22/04/2035 *	482	0.12	1,299	National Collegiate V Commutation Trust, Series 2007 33A6,	212	0.05
660	Bain Capital Credit CLO 2023-1 Ltd, Series 2023 1A, Class AN, 144A. 6.138%. due 16/04/2036 *	662	0.16	440	Neuberger Berman Loan Advisers CLO 55 Ltd, Series 2024 55A,	212	0.05
1,380	Ballyrock CLO 19 Ltd, Series 2022 19A, Class D, 144A,			E70	Class D1, 144A, 7.790%, due 22/04/2038 *	449	0.11
1.225	11.403%, due 20/04/2035 * Ballvrock CLO 2018-1 Ltd. Series 2018 1A. Class C. 144A.	1,387	0.34	570	Class E, 144A, 10.047%, due 24/07/2037 *	580	0.14
.,	7.705%, due 20/04/2031 *	1,232	0.30	1,000	Ocean Trails CLO V, Series 2014 5A, Class DRR, 144A, 8 001% due 13/10/2021 *	1 006	0.25
175	Ballyrock CLO 26 Ltd, Series 2024 26A, Class D, 144A, 10.400%, due 25/07/2037 *	180	0.04	800	Ocean Trails Clo X, Series 2020 10A, Class ER, 144A,	1,000	0.25
875	Barings Private Credit Corp CLO 2023-1 Ltd, Series 2023 1A,	004	0.22	370	12.134%, due 15/10/2034 * Ocean Trails CLO XII.1td. Series 2022 12A. Class D1B. 144A	800	0.20
256	Bear Stearns Asset Backed Securities Trust 2005-CL1,	904	0.22	570	7.793%, due 20/07/2035 *	371	0.09
520	Series 2005 CL1, Class A1, 2.813%, due 25/09/2034 *	252	0.06	750	Ocp Clo 2024-33 Ltd, Series 2024 33A, Class E, 144A, 10 293% due 20/07/2037 *	765	0 19
520	10.123%, due 20/07/2035 *	532	0.13	650	OCTAGON INVESTMENT PARTNERS 35 Ltd, Series 2018 1A,	, 05	0.15
540	BlueMountain CLO XXII Ltd, Series 2018 22A, Class A1, 144A,	E 4 2	0.12	470	Class C, 144A, 7.155%, due 20/01/2031 * OHA Credit Funding 11 Ltd. Series 2022 11A. Class D1R. 144A	652	0.16
380	Captree Park CLO Ltd, Series 2024 1A, Class D, 144A,	54Z	0.15		7.143%, due 19/07/2037 *	475	0.12
500	7.543%, due 20/07/2037 *	387	0.09	310	OHA Credit Funding 14 Ltd, Series 2023 14A, Class D, 144A, 9.043%, due 20/04/2036 *	313	0.08
500	8.693%, due 20/07/2037 *	510	0.13	560	OHA Credit Funding 18 Ltd, Series 2024 18A, Class D1, 144A,	570	
950	CarVal CLO XI C Ltd, Series 2024 3A, Class D1, 144A, 7 571%, due 20/10/2037 *	959	0.24	500	7.743%, due 20/04/2037 * OHA Credit Funding 19 Ltd, Series 2024 19A, Class D1, 144A,	570	0.14
11	CWHEQ Revolving Home Equity Loan Trust Series 2005-D,	555	0.24	0.40	7.193%, due 20/07/2037 *	508	0.12
600	Series 2005 D, Class 2A, 4.616%, due 15/11/2035 *	10	-	940	Option One Mortgage Loan Trust 2005-3, Series 2005-3, Class M4, 5.364%, due 25/08/2035 *	796	0.20
000	9.443%, due 20/01/2037 *	619	0.15	820	Palmer Square CLO 2022-3 Ltd, Series 2022 3A, Class D1R,	020	0.21
660	Encore Credit Receivables Trust 2005-2, Series 2005 2, Class M4, 5 364% due 25/11/2035 *	624	0.15	270	Pikes Peak CLO 6, Series 2020 6A, Class ERR, 144A,	838	0.21
1,000	Flatiron CLO 28 Ltd, Series 2024 1A, Class D1, 144A,	021	0.15	460	-%, due 18/05/2034 *	271	0.07
1 260	7.302%, due 15/07/2036 * GoldenTree Loan Management US CLO 16 Ltd. Series 2022 16A	1,007	0.25	469	4.944%, due 25/03/2036 *	459	0.11
.,200	Class DRR, 144A, 6.716%, due 20/01/2038 *	1,263	0.31	320	SMB Private Education Loan Trust 2015-C, Series 2015 C,	212	0.08
/50	Golub Capital Partners CLO 53B Ltd, Series 2021 53A, Class E, 144A, 11,255%, due 20/07/2034 *	750	0.18	1,058	Sunrun Athena Issuer 2018-1 LLC, Series 2018 1, Class A, 144A,	212	0.08
750	Golub Capital Partners CLO 53B Ltd, Series 2021 53A, Class ER,			725	5.310%, due 30/04/2049	1,023	0.25
580	144A, 0.000%, due 20/0//2034 * Golub Capital Partners CLO 60B Ltd. Series 2022 60A. Class DR.	/54	0.19	/55	7.690%, due 23/07/2037 *	742	0.18
	144A, 7.260%, due 25/10/2034 *	582	0.14	500	Trinitas CLO XXV Ltd, Series 2023 25A, Class C1, 144A, 7, 540%, duo 22/01/2027 *	508	0.12
300	Golub Capital Partners CLO 66B Ltd, Series 2023 66A, Class A, 144A, 6.250%, due 25/04/2036 *	301	0.07	470	Trinitas CLO XXVII Ltd, Series 2024 27A, Class D1, 144A,	208	0.15
420	Golub Capital Partners CLO 74 B Ltd, Series 2024 74A, Class D1,	420		650	8.593%, due 18/04/2037 *	482	0.12
370	Golub Capital Partners CLO 76 B Ltd. Series 2024 76A. Class D1.	429	0.11	050	6.993%, due 20/01/2037 *	648	0.16
250	144A, 7.642%, due 25/10/2037 *	373	0.09	561	WaMu Asset-Backed Certificates WaMu Series 2007-HE4 Trust, Series 2007 HE4 Class 1A 4 604% due 25/07/2047 *	417	0.10
250	GOILD CAPITAL PARTNERS CLO 76 B LTd, Series 2024 76A, Class E, 144A, 10.492%, due 25/10/2037 *	257	0.06	950	Warwick Capital CLO 1 Ltd, Series 2023 1A, Class D, 144A,	417	0.10
1,107	Goto Foods Funding LLC, Series 2017 1A, Class A2II, 144A,	1 100	0.27	800	9.893%, due 20/10/2036 * Warwick Capital CLO 3 Ltd. Series 2024 34. Class D. 1444	958	0.24
250	Greenwood Park CLO Ltd, Series 2018 1A, Class E, 144A,	1,100	0.27		8.793%, due 20/04/2037 *	818	0.20
1 700	9.514%, due 15/04/2031 *	252	0.06	750	vveiiington Management Clo 2 Ltd, Series 2024 2A, Class D, 144A, 8.193%, due 20/04/2037 *	765	0.19
1,700	10.955%, due 20/04/2034 *	1,714	0.42	Total Asset	Backed Securities (Cost \$50,124)	50,048	12.30
400	Home Equity Mortgage Loan Asset-Backed Trust Series INABS	395	0.10				

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FTGF Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortgage-B	acked Securities — 17.56% (29 February 2024: 14.39%)			542	DSLA Mortgage Loan Trust 2007-AR1, Series 2007 AR1,		
1,000	280 Park Avenue 2017-280P Mortgage Trust, Series 2017 280P,	076		620	Class 1A1B, 4.568%, due 19/04/2047 *	418	0.10
243	Class D, 144A, 6.147%, due 15/09/2034 * Alternative Loan Trust 2007-4CB. Series 2007 4CB. Class 1A5.	976	0.24	050	Class 1B1, 8.466%, due 25/05/2030 *	681	0.17
	5.750%, due 25/04/2037	202	0.05	950	Fannie Mae Connecticut Avenue Securities, Series 2018 C01,	1 02 4	0.25
1,430	BANK 2017-BNK7, Series 2017 BNK7, Class A4, 3 175% due 15/09/2060	1 382	0.34	75	Class TBT, 8.016%, due 25/07/2030 ^ Fannie Mae Pool (CB3880), 5.000%, due 01/06/2052	75	0.25
1,060	BANK 2017-BNK7, Series 2017 BNK7, Class A5,	1,502	0.54	2,643	Fannie Mae Pool 'FA0024', 2.000%, due 01/08/2042	2,286	0.56
500	3.435%, due 15/09/2060	1,026	0.25	1,914	Fannie Mae Pool 'FS2463', 3.000%, due 01/02/2052	1,673	0.41
500	2017-BNK3, Series 2017 BNK3, Class D, 144A.			60	Class M1, 6.223%, due 25/10/2033 *	59	0.01
	3.250%, due 15/02/2050	450	0.11	1,621	Freddie Mac Pool 'QG1295', 5.500%, due 01/04/2053	1,631	0.40
140	BBCCRE Trust 2015-GTP, Series 2015 GTP, Class D, 144A, 4.563%, due 10/08/2033 *	122	0.03	479	Freddie Mac Pool 'SD5876', 6.000%, due 01/05/2054 Freddie Mac Seasoned Credit Risk Transfer Trust Series 2016-1	491	0.12
428	BHMS 2018-ATLS, Series 2018 ATLS, Class A, 144A,			400	Series 2016 1, Class M2, 144A, 3.750%, due 25/09/2055 *	445	0.11
752	5.859%, due 15/07/2035 * RHMS 2018-ATLS Series 2018 ATLS Class C 144A	428	0.11	873	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-1,	010	0.21
152	6.509%, due 15/07/2035 *	749	0.18	898	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-2,	040	0.21
1,100	BWAY 2013-1515 Mortgage Trust, Series 2013 1515, Class F,	069	0.24		Series 2018 2, Class BX, 2.702%, due 25/11/2057 *	339	0.08
1,030	BX Commercial Mortgage Trust 2024-BIO2, Series 2024 BIO2,	908	0.24	244	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-3, Series 2018 3, Class M, 144A, 4,750%, due 25/08/2057,*	235	0.06
	Class D, 144A, 7.713%, due 13/08/2041 *	1,030	0.25	790	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-4,	200	0.00
/60	BX Trust 2021-VIEW, Series 2021 VIEW, Class C, 144A 6 776% due 15/06/2036 *	756	0 19	262	Series 2018 4, Class M, 144A, 4.750%, due 25/03/2058	755	0.19
91	BXMT 2020-FL2 Ltd, Series 2020 FL2, Class A, 144A,	,50	0.15	203	Class M2, 144A, 6.652%, due 25/08/2033 *	272	0.07
724	5.328%, due 15/02/2038 * Chase Martagen Finance Corp. Series 2016 SH2, Class M4	91	0.02	680	Freddie Mac STACR REMIC Trust 2020-DNA6, Series 2020 DNA6,		
/34	144A, 3.750%, due 25/12/2045 *	672	0.17	580	Class B1, 144A, 7.352%, due 25/12/2050 * Freddie Mac STACR REMIC Trust 2021-DNA3 Series 2021 DNA3	740	0.18
790	Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015			500	Class B1, 144A, 7.852%, due 25/10/2033 *	658	0.16
650	GC29, Class B, 3.758%, due 10/04/2048 * Citigroup Commercial Mortgage Trust 2015-GC33, Series 2015	/68	0.19	600	Freddie Mac STACR REMIC Trust 2021-DNA5, Series 2021 DNA5,	647	0.10
050	GC33, Class B, 4.574%, due 10/09/2058 *	606	0.15	680	Freddie Mac STACR REMIC Trust 2021-DNA6. Series 2021 DNA6.	647	0.16
1,109	Citigroup Commercial Mortgage Trust 2015-P1, Series 2015 P1, Class D 1440 3 225% due 15/09/2048	1 0 2 1	0.25		Class B1, 144A, 7.752%, due 25/10/2041 *	703	0.17
260	Citigroup Commercial Mortgage Trust 2016-C1, Series 2016 C1,	1,021	0.25	710	Freddie Mac STACR REMIC Trust 2022-DNA2, Series 2022 DNA2, Class B1 144A 9 102% due 25/02/2042 *	750	0.18
10 150	Class A4, 3.209%, due 10/05/2049	255	0.06	900	Freddie Mac STACR REMIC Trust 2022-DNA2, Series 2022 DNA2,	, 50	0.10
18,150	Class XA, 0.913%, due 15/11/2049 *	204	0.05	200	Class M2, 144A, 8.102%, due 25/02/2042 *	941	0.23
1,400	Citigroup Commercial Mortgage Trust 2017-P8, Series 2017 P8,	4 350		890	Class M2, 144A, 10.102%, due 25/09/2042 *	984	0.24
31.130	Class A3, 3.203%, due 15/09/2050 Citigroup Commercial Mortgage Trust 2017-P8. Series 2017 P8.	1,358	0.33	900	Freddie Mac STACR REMIC Trust 2025-DNA1, Series 2025 DNA1,	000	0.22
,	Class XA, 0.861%, due 15/09/2050 *	509	0.12	491	Freddie Mac STACR Securitized Participation Interests Trust	902	0.22
586	Citigroup Commercial Mortgage Trust 2018-C5, Series 2018 C5, Class A3, 3,963%, due 10/06/2051	572	0 14		2017-SPI1, Series 2017 SPI1, Class B, 144A,		
626	COLT 2024-2 Mortgage Loan Trust, Series 2024 2, Class A3,	572	0.14	958	4.110%, due 25/09/2047 * Ginnie Mae II Pool (787228′ 6.000%, due 20/01/2054	357 987	0.09
710	144A, 6.429%, due 25/04/2069	631	0.16	1,021	Ginnie Mae II Pool 'MA8347', 4.500%, due 20/10/2052	987	0.24
710	4.290%, due 10/02/2048 *	643	0.16	924	Ginnie Mae II Pool 'MA8570', 5.500%, due 20/01/2053	928	0.23
408	Connecticut Avenue Securities Trust 2019-R03, Series 2019 R03,	125	0.11	750	Greystone CRE Notes 2024-HC3, Series 2024 HC3, Class D, 144A. 9.644%. due 15/03/2041 *	751	0.18
314	Connecticut Avenue Securities Trust 2019-R07, Series 2019 R07,	435	0.11	590	GS Mortgage Securities Corp Trust 2017-375H, Series 2017	5.60	
	Class 1B1, 144A, 7.866%, due 25/10/2039 *	325	0.08	1 250	375H, Class A, 144A, 3.475%, due 10/09/2037 * GS Mortgage Securities Trust 2015-GC30, Series 2015 GC30	560	0.14
260	Connecticut Avenue Securities Trust 2020-R01, Series 2020 R01, Class 1B1 144A 7 716% due 25/01/2040 *	269	0.07	1,250	Class D, 3.384%, due 10/05/2050	986	0.24
723	Connecticut Avenue Securities Trust 2021-R01, Series 2021 R01,	205	0.07	240	GS Mortgage Securities Trust 2015-GC32, Series 2015 GC32,	220	0.06
407	Class 1B1, 144A, 7.452%, due 25/10/2041 *	743	0.18	48	GSMPS Mortgage Loan Trust 2006-RP1, Series 2006 RP1,	220	0.00
497	Class 1M2, 144A, 5.902%, due 25/10/2041 *	499	0.12		Class 1A2, 144Å, 7.500%, due 25/01/2036	43	0.01
190	Connecticut Avenue Securities Trust 2021-R03, Series 2021 R03,	104	0.05	565	HGI CRE CLO 2021-FL1 Ltd, Series 2021 FL1, Class C, 144A, 6.126%, due 16/06/2036 *	563	0.14
700	Connecticut Avenue Securities Trust 2022-R04, Series 2022 R04,	194	0.05	170	HGI CRE CLO 2021-FL1 Ltd, Series 2021 FL1, Class D, 144A,		
4 000	Class 1M2, 144A, 7.452%, due 25/03/2042 *	729	0.18	700	6.776%, due 16/06/2036 * Hilton USA Trust 2016-HHV Series 2016 HHV Class D 144A	170	0.04
1,000	Connecticut Avenue Securities Trust 2023-R02, Series 2023 R02, Class 1B1, 144A, 9.902%, due 25/01/2043 *	1.107	0.27	700	4.194%, due 05/11/2038 *	684	0.17
250	Connecticut Avenue Securities Trust 2023-R05, Series 2023 R05,	.,		1,052	Impac Secured Assets Trust 2006-3, Series 2006 3, Class A7,	005	0.22
760	Class 1M2, 144A, 7.453%, due 25/06/2043 *	264	0.06	663	IndyMac INDX Mortgage Loan Trust 2005-AR10,	905	0.22
700	Class 1M2, 144A, 7.052%, due 25/07/2043 *	788	0.19		Series 2005 AR10, Class A2, 5.014%, due 25/06/2035 *	502	0.12
940	Connecticut Avenue Securities Trust 2024-R01, Series 2024 R01,	069	0.24	340	J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINF. Series 2016 NINF. Class A. 144A.		
780	Connecticut Avenue Securities Trust 2024-R01, Series 2024 R01,	900	0.24		2.854%, due 06/09/2038 *	330	0.08
4.460	Class 1M2, 144A, 6.152%, due 25/01/2044 *	790	0.19	900	JP Morgan Chase Commercial Mortgage Securities Trust		
1,160	CSAIL 2015-C3 Commercial Mortgage Trust, Series 2015 C3, Class C. 4.354%, due 15/08/2048 *	1.011	0.25		7.452%, due 05/07/2033 *	471	0.12
940	CSAIL 2016-C5 Commercial Mortgage Trust, Series 2016 C5,			280	JP Morgan Resecuritization Trust Series 2009-10, Series 2009 10,	175	0.03
360	Class A5, 3.757%, due 15/11/2048 CSAIL 2017-C8 Commercial Mortgage Trust, Series 2017 C8	931	0.23	1,380	MF1 2024-FL16, Series 2024 FL16, Class A,	125	0.05
500	Class C, 4.259%, due 15/06/2050 *	314	0.08		144A, 5.853%, due 18/11/2039 *	1,386	0.34
350	CSAIL 2018-CX12 Commercial Mortgage Trust, Series 2018	225	0 00	1,210	IVIFT 2025-FLT7 LLC, Series 2025 FLT7, Class A, 144A, 7.790%, due 18/02/2040 *	1.212	0.30
1,130	CSMC Trust 2017-CHOP, Series 2017 CHOP, Class F, 144A,	223	0.00	280	MF1 2025-FL17 LLC, Series 2025 FL17, Class D,	,	
F00	8.794%, due 15/07/2032 *	1,124	0.28	2/10	144A, 5.620%, due 18/02/2040 * ME1 2025-EL17 LLC Series 2025 EL17 Class E	280	0.07
500	11.794%, due 15/07/2032 *	486	0.12	240	144A, 7.041%, due 18/02/2040 *	240	0.06
345	DBGS 2018-BIOD Mortgage Trust, Series 2018 BIOD, Class D,	2.42	0.00	500	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C27, Series 2015 C27, Class A4, 3, 752%, due 15(12)2047	10F	0 1 7
	144A, 3.908%, QUE 15/05/2035 ^	342	0.08		Jenes 2013 C27, Class A4, 3.73370, ute 13/12/2047	490	0.12

^ Not authorised for sale to the public in Hong Kong. The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortgag	e-Backed Securities — (continued)		
1,1	20 Morgan Stanley Capital I Trust 2015-UBS8, Series 2015 UBS8, Class C, 4.577%, due 15/12/2048 *	1,027	0.25
-	81 Morgan Stanley Capital I Irust 2018-MP, Series 2018 MP, Class A, 144A, 4.276%, due 11/07/2040 *	349	0.09
1,2	93 Morgan Stanley Mortgage Loan Trust 2005-2AR, Series 2005 2AR, Class B1, 4.934%, due 25/04/2035 *	1,015	0.25
8	80 Natixis Commercial Mortgage Securities Trust 2019-FAME, Series 2019 FAME, Class D, 144A, 4.398%, due 15/08/2036 *	571	0.14
3	61 Natixis Commercial Mortgage Securities Trust 2019-FAME, Series 2019 FAME, Class E, 144A, 4.398%, due 15/08/2036 *	173	0.04
9	95 New Residential Mortgage Loan Trust 2016-3, Series 2016 3A, Class B2, 144A, 4.250%, due 25/09/2056 *	967	0.24
7	33 OBX 2024-NQM1 Trust, Series 2024 NQM1, Class A3, 144A, 6 455%, due 25/11/2063	740	0.18
8	00 One Market Plaza Trust 2017-1MKT, Series 2017 1MKT, Class B, 144A 3 845% due 10/02/2032	733	0.18
2	 Sequoia Mortgage Trust 2007-2, Series 2007 2, Class 1A3, E 0.65% due 20/05/2005-2 	755	0.10
2	50 Starwood Retail Property Trust 2014-STAR, Series 2014 STAR,	207	0.07
8	Class C, 144A, 7.500%, due 15/11/2027 * 50 Towd Point Mortgage Trust 2015-5, Series 2015 5, Class B3,	8	-
2	144A, 4.012%, due 25/05/2055 * 38 Verus Securitization Trust 2023-4, Series 2023 4, Class A3, 144A,	801	0.20
6	6.319%, due 25/05/2068 23 Verus Securitization Trust 2023-8, Series 2023 8, Class A3, 144A,	239	0.06
8	6.968%, due 25/12/2068 70 Verus Securitization Trust 2023-8, Series 2023 8, Class M1,	632	0.16
-	144A, 7.454%, due 25/12/2068 * 18. Verus Securitization Trust 2023-INV3. Series 2023 INV3. Class A3	893	0.22
s	144A, 7.732%, due 25/11/2068 *	735	0.18
-	6.674%, due 25/06/2069	844	0.21
2	144A, 6470%, due 25/03/2069	228	0.06
	82 WaMu Mortgage Pass-Inrough Certificates Series 2005-AR17 Trust, Series 2005 AR17, Class A1C3, 5.394%, due 25/12/2045 *	64	0.02
2,1	47 WaMu Mortgage Pass-Through Certificates Series 2005-AR2 Trust, Series 2005 AR2, Class B1, 5.229%, due 25/01/2045 *	1,908	0.47
Ž	83 WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust, Series 2006 AR13, Class 2A, 6.186%, due 25/10/2046 *	263	0.06
6	51 Wells Fargo Commercial Mortgage Trust 2015-C28, Series 2015 C28, Class D, 4.062%, due 15/05/2048 *	546	0.13
6	Wells Fargo Commercial Mortgage Trust 2017-C38, Series 2017 C38, Class A4, 3,190%, due 15/07/2050	667	0.16
Total Mo	ortgage-Backed Securities (Cost \$71,052)	71,481	17.56
Corpora	te Bonds and Notes — 51.96% (29 February 2024: 58.98%)		
Argentir	a — 0.42% (29 February 2024: 0.17%)		
5	 80 Pampa Energia SA, 144A, 7.950%, due 10/09/2031 40 Pan American Energy LLC/Argentina, 144A, 	603	0.15
2	8.500%, due 30/04/2032 20 YPE SA, 144A, 6.950%, due 21/07/2027	694 422	0.17
		1,719	0.42
Brazil —	0.52% (29 February 2024: 0.70%)		
4	60 B3 SA – Brasil Bolsa Balcao, 144A, 4.125%, due 20/09/2031	413	0.10
-	90 Petrobras Global Finance BV 6 850% due 05/06/2115	443	0.08
6	10 Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032	521	0.13
3	90 Vale Overseas Ltd, 6.875%, due 10/11/2039	434	0.10
<u></u>	4.000/ (20.5-h.m. 2024; 2.000/)	2,136	0.52
Canada	- 1.99% (29 February 2024: 2.96%)	1 050	0.20
1,U	180 All Caliada, 144A, 3.875%, due 15/08/2026	1,058 9/0	0.20
2	60 Bombardier Inc, 144A, 7.250%, due 01/07/2031	471	0.12
5	30 Bombardier Inc, 144A, 7.000%, due 01/06/2032	538	0.13
2	50 Cascades Inc/Cascades USA Inc, 144A, 5.375%, due 15/01/2028	245	0.06
3	2/0 Empire Communities Corp, 144A, 9.750%, due 01/05/2029	386	0.10
4	60 Hudbay Minerals Inc, 144A, 4.500%, due 01/04/2020	277	0.07
	00 Open Text Corp, 144A. 3.875%. due 15/07/2028	474	0.12
2	70 Open Text Holdings Inc, 144A, 4.125%, due 15/02/2030	250	0.06
2	4.500%, due 15/03/2029	232	0.06
6	00 Toronto-Dominion Bank/The, 8.125%, due 31/10/2082 *	626	0.15
2	80 TransAlta Corp, 7.750%, due 15/11/2029	502	0.12
8	80 TransAlta Corp, 6.500%, due 15/03/2040	854	0.21
	ou verminon Energy Inc, 144A, 7.250%, due 15/02/2033	//8	0.19
Chile —	0.13% (29 February 2024: 0.00%)	8,091	1.99
5	20 Latam Airlines Group SA, 144A, 7.875%, due 15/04/2030	524	0.13
	· · · · · · · · · · · · · · · · · · ·		

Face Value (000's)		Value (000's) \$	% of Net Asset Value
China — 0.	14% (29 February 2024: 0.14%)		
60	0 Country Garden Holdings Company Limited, 0.000% due 27/01/2026 t	60	0.02
57	0 Prosus NV, 144A, 3.061%, due 13/07/2031	489	0.02
		549	0.14
Colombia -	– 0.23% (29 February 2024: 0.25%)		
94	0 Ecopetrol SA, 8.375%, due 19/01/2036	934	0.23
France — 1	.10% (29 February 2024: 1.09%)		
20	0 Altice France SA, 144A, 8.125%, due 01/02/2027	179	0.04
51	0 Altice France SA, 144A, 5.125%, due 15/07/2029 0 Altice France SA, 144A, 5.500%, due 15/10/2029	847 399	0.21
60	0 Banijay Entertainment SAS, 144A, 8.125%, due 01/05/2029	626	0.15
55 1 83	0 BNP Paribas SA, 144A, 7.750%, Perpetual *	572 1 871	0.14
1,03	Credit Agricole SA, 144A, 8.125 %, reipetual	4 494	1 10
Germany -	– 0.79% (29 February 2024: 0.53%)	4,454	1.10
40	0 Cerdia Finanz GmbH, 144A, 9.375%, due 03/10/2031	420	0.10
65	0 TK Elevator US Newco Inc, 144A, 5.250%, due 15/07/2027	644	0.16
42	0 ZF North America Capital Inc, 144A, 4.750%, due 29/04/2025	420	0.10
15	0 ZF North America Capital Inc. 144A, 6.750%, due 14/04/2030	148	0.18
89	0 ZF North America Capital Inc, 144A, 6.875%, due 23/04/2032	861	0.21
		3,234	0.79
Guatemala	— 0.16% (29 February 2024: 0.17%)		
31	5 Millicom International Cellular SA, 144A,	242	0.00
36	6.250%, due 25/03/2029 3 Millicom International Cellular SA 144A	313	0.08
	4.500%, due 27/04/2031	324	0.08
		637	0.16
Hong Kong	y — 0.34% (29 February 2024: 0.24%)		
23	0 Melco Resorts Finance Ltd, 144A, 4.875%, due 06/06/2025	230	0.06
73	0 Melco Resorts Finance Ltd, 144A, 5.375%, due 04/12/2029	679	0.17
	0 Welco Resolts Finance Etd, 144A, 7.02570, dde 17704/2052	1 371	0.11
Ireland — () 28% (29 February 2024: 0 25%)	1,571	0.54
35	0 AerCap Ireland Capital DAC / AerCap Global Aviation Trust.		
	3.300%, due 30/01/2032	311	0.08
41	0 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 6 950% due 10/03/2055 *	122	0.10
42	0 Avolon Holdings Funding Ltd, 144A, 4.250%, due 15/04/2026	423	0.10
		1,151	0.28
Israel — 0.	58% (29 February 2024: 0.70%)		
52	0 Teva Pharmaceutical Finance Netherlands III BV,		
QC	3.150%, due 01/10/2026 0. Teva Pharmaceutical Einance Netherlands III BV	503	0.12
	4.750%, due 09/05/2027	978	0.24
20	0 Teva Pharmaceutical Finance Netherlands III BV,	107	0.05
1.50	0 Teva Pharmaceutical Finance Netherlands III BV.	197	0.05
	4.100%, due 01/10/2046	1,109	0.27
		2,787	0.68
Italy — 0.4	9% (29 February 2024: 0.80%)		
47	5 Intesa Sanpaolo SpA, 144A, 5.710%, due 15/01/2026	477	0.12
1,28	o intesa salipaolo sp.A, 144A, 7.800%, que 28/11/2053	1,508	0.3/
Kazakheta	0 05% (29 Echrupy 2024: 0 24%)	1,985	0.49
1.azaKIIStal		222	0 05
Kuwait —	0 Quadquar Nelse, 144A, 4.575 %, due 2005/2027		0.05
53	0 MEGlobal Canada ULC, 144A, 5.875%, due 18/05/2030	546	0.13
Luxembou	rg — 0.68% (29 February 2024: 0.73%)		
1,96	0 Altice Financing SA, 144A, 5.750%, due 15/08/2029	1,540	0.38
1,14	0 Altice France Holding SA, 144A, 10.500%, due 15/05/2027	357	0.09
GBP 74	U Ciaron Aida Finco Sari, 6.250%, due 01/04/2028	885	0.21
Magazi	240/ (20 Estantary 2024: 0.020/)	2,782	0.68
Macau — C	1.34% (29 rebruary 2024: 0.82%)	270	0.07
27	 Sands China Ltd, 5.125%, due 08/08/2025 Sands China Ltd, 2.300%, due 08/03/2027 	270	0.07
48	0 Sands China Ltd, 5.400%, due 08/08/2028	482	0.12
20	0 Sands China Ltd, 2.850%, due 08/03/2029	181	0.05
20	o Banus China Liu, 3.200%, que 08/08/2031	1 202	0.04
Malayria	0.04% (29. Eabruary 2024: 0.14%)	1,303	0.34
	7 Axiata Spy5 Labuan Ltd 3 064% due 10/08/2050	1/10	0.04
	· · · · · · · · · · · · · · · · · · ·	.+.)	0.04

^ Not authorised for sale to the public in Hong Kong.

Value (000's) \$

% of Net Asset Value

FTGF Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's	5)		Value (000's) \$	% of Net Asset Value
Corpo	orate Bo	onds and Notes — (continued)		
Mexio	co — 0.:	32% (29 February 2024: 0.27%)		
	1,020	7.500%, Perpetual *	1,012	0.25
	370	Grupo Televisa SAB, 5.000%, due 13/05/2045	279	0.07
			1,291	0.32
Moro	cco — 0	0.24% (29 February 2024: 0.00%)		
	930	OCP SA, 144A, 6.750%, due 02/05/2034	961	0.24
Nethe	erlands	— 0.50% (29 February 2024: 0.55%)		
GBP	130	Boost Newco Borrower LLC/GTCR W Dutch Finance Sub BV, 8 500% due 15/01/2031	175	0.04
EUR	400	Cooperatieve Rabobank UA, 4.875%, Perpetual *	414	0.10
EUR	1,400	Cooperatieve Rabobank UA, 4.625%, Perpetual *	1,463	0.36
			2,052	0.50
Peru -	- 0.03%	% (29 February 2024: 0.04%)		
	200	Petroleos del Peru SA, 144A, 5.625%, due 19/06/2047	132	0.03
Singa	pore —	0.16% (29 February 2024: 0.06%)		
	640	Puma International Financing SA, 144A, 7.750%, due 25/04/2029	657	0.16
South	n Africa	- 0.07% (29 February 2024: 0.07%)		
	310	Sasol Financing USA LLC, 5.500%, due 18/03/2031	265	0.07
Supra	nationa	al — 0.77% (29 February 2024: 0.38%)		
INR 2	69,000	Inter-American Development Bank, 7.350%, due 06/10/2030	3,139	0.77
Swed	en — 0.	.12% (29 February 2024: 0.12%)		
	470	Stena International SA, 144A, 7.250%, due 15/01/2031	478	0.12
Switz	erland -	— 0.85% (29 February 2024: 1.00%)		
	860	UBS Group AG, 144A, 7.750%, Perpetual *	910	0.22
	890 710	UBS Group AG, 144A, 9.250%, Perpetual *	976 712	0.24
	590	UBS Group AG, 144A, 7.125%, Perpetual *	592	0.15
	260	VistaJet Malta Finance Plc / Vista Management Holding Inc,	257	0.06
		144A, 7.875 %, due 01/05/2027	2 1 1 7	0.00
Turke	v — 0.2	23% (29 February 2024: 0.19%)	5,447	0.05
· unite	900	Turk Telekomunikasvon AS, 144A, 7,375%, due 20/05/2029	922	0.23
Unite	d Arab	Emirates — 0.22% (29 February 2024: 0.26%)	-	
	260	DP World Ltd/United Arab Emirates, 144A,		
	740	5.625%, due 25/09/2048	247	0.06
	740	Shelf Drilling Holdings Ltd, 144A, 9.625%, due 15/04/2029	002	0.16
Unito	d Kinad	lom - 1 95% (29 Eabruary 2024: 2 79%)	902	0.22
onite	380	Connect Finco SARI / Connect US Finco LLC 1444		
	500	9.000%, due 15/09/2029	349	0.08
GBP	810	Gatwick Airport Finance Plc, 4.375%, due 07/04/2026	1,003	0.25
	440	11.500%, due 15/08/2029	462	0.11
	1,300	Global Auto Holdings Ltd/AAG FH UK Ltd, 144A,		
GRP	270	8.750%, due 15/01/2032 Lloyds Banking Group Plc. 8.500%, Perpetual *	1,205	0.30
GDI	480	Lloyds Banking Group Plc, 8.000%, Perpetual *	504	0.12
	310	Marks & Spencer Plc, 144A, 7.125%, due 01/12/2037	339	0.08
GBP	1,342	McIaren Finance Pic, 144A, 7.500%, due 01/08/2026 NatWest Group Pic, 4.500%, Perpetual *	1,346	0.33
00.	750	Virgin Media Secured Finance Plc, 144A,	1,105	0.57
	200	5.500%, due 15/05/2029	718	0.18
	200	Villed O2 OK Finalicing Fric, 144A, 4.230%, due 31/01/2031	7 0 4 4	1.05
Unito	d State	s 37 23% (29 February 2024: 41 27%)	7,944	1.95
onnee	330	Acuris Einance IIS Inc / Acuris Einance SARI 144A		
	550	5.000%, due 01/05/2028	305	0.08
	510	Adient Global Holdings Ltd, 144A, 7.500%, due 15/02/2033	511	0.13
	200	Advanced Drainage Systems Inc, 144A, 5.500%, due 01/05/2028	204	0.07
		5.000%, due 30/09/2027	10	-
	660	Advanced Drainage Systems Inc, 144A, 6 375% due 15/06/2030	669	0.16
	1,130	Akumin Inc, 144A, 9.000%, due 01/08/2027	972	0.24
	1,500	Allen Media LLC / Allen Media Co-Issuer Inc, 144A,	500	0.45
	400	Alpha Generation LLC, 144A. 6.750%. due 15/10/2032	593 406	0.15
	340	Altria Group Inc, 5.950%, due 14/02/2049	342	0.08
	340	AMC Entertainment Holdings Inc, 144A,	200	0.07
	220	AMC Networks Inc, 144A, 10.250%, due 15/01/2029	233	0.06
	270	AMC Networks Inc, 4.250%, due 15/02/2029	210	0.05
^ Not	authoris	sed for sale to the public in Hong Kong.		

250%, due 15/01/2031	478	0.12	740	Caesars Entertainment Inc, 144A, 7
00%)			56U 070	Carpival Corp. 144A, 6 125%, dur
Perpetual *	910	0.22	1 050	Carriago Burchasor Inc. 144A, 7.87
Perpetual *	976	0.24	1,050	Carriage Functions Inc. 144A, 7.87
Perpetual *	712	0.18	220	Carriage Services Inc, 144A, 4.250
Perpetual *	592	0.15	2,330	4 250% due 01/02/2021
Management Holding Inc	552	0.15	170	4.250%, due 01/02/2051
management notaling inc,	257	0.06	170	CDVV LLC / CDVV Finance Corp, 3.2
	257	0.00	390	Charles Schwab Corp/The, 5.853%
	3,447	0.85	320	Communications Operating Capita
			210	Charter Communications Operatin
A, 7.375%, due 20/05/2029	922	0.23		Communications Operating Capita
y 2024: 0.26%)			520	Charter Communications Operatin
tes. 144A.				Communications Operating Capita
	247	0.06	1,080	Chord Energy Corp, 144A, 6.375%
9.625%, due 15/04/2029	655	0.16	420	CHS/Community Health Systems In
, 5.62576, ddc 15/6 (2025	000	0.22		5.625%, due 15/03/2027
	902	0.22	370	CHS/Community Health Systems In
4: 2.79%)				6.875%, due 15/04/2029
IS Finco LLC, 144A,			490	CHS/Community Health Systems In 6 125% due 01/04/2030
	349	0.08	630	CHS/Community Health Systems In
75%, due 07/04/2026	1,003	0.25	050	5 250% due 15/05/2030
H UK Ltd, 144A,			610	CHS/Community Health Systems In
	462	0.11		4.750%, due 15/02/2031
H UK Ltd, 144A,	1 205	0.20	630	CHS/Community Health Systems In
0(D) +	1,205	0.30		10.875%, due 15/01/2032
%, Perpetual ^	355	0.09	760	Citiaroup Inc. Series W. 4.000%, P
%, Perpetual *	504	0.12	180	Citrix Systems Inc. 4.500%, due 01
25%, due 01/12/2037	339	0.08	449	Claritev Corp. 144A, 6,750%, due
0%, due 01/08/2026	1,346	0.33	620	Clean Harbors Inc. 144A, 5, 125%
rpetual *	1,489	0.37	1.430	Clear Channel Outdoor Holdings Ir
z, 144A,	740	0.40	.,	5.125%, due 15/08/2027
	/18	0.18	730	Cloud Software Group Inc, 144A,
4A, 4.250%, due 31/01/2031	174	0.04	390	CommScope LLC, 144A, 9.500%,
	7,944	1.95	430	CommScope Technologies LLC, 14
41.27%)			720	Continental Resources Inc/OK, 144
, .,			1,590	CoreCivic Inc, 4.750%, due 15/10/
Iance SARL, 144A,	205	0.09	230	CoreCivic Inc, 8.250%, due 15/04/
A 7 500% due 15/02/2022	511	0.00	400	Crescent Energy Finance LLC, 144/
A, 7.500 %, due 15/02/2055	20/	0.15	310	Crescent Energy Finance LLC, 144/
144A, 5.500 %, dde 01/05/2028	204	0.07	1,370	CSC Holdings LLC, 144A, 5.500%,
1440,	10	_	200	CSC Holdings LLC, 144A, 7.500%
1446	10		1,140	CSC Holdings LLC, 144A, 11,750%
144A,	669	0.16	1.200	CSC Holdings LLC, 144A, 4,125%
01/08/2027	972	0.10	690	Cushman & Wakefield US Borrowe
o-Issuer Inc. 1/1/A	572	0.24		8.875%, due 01/09/2031
o-issuel linc, 144A,	593	0.15	620	Darling Ingredients Inc. 144A, 6.00
750% due 15/10/2032	406	0.10	280	Directy Financing LLC / Directy Fina
1/02/20/9	3/12	0.10		5.875%, due 15/08/2027
- 1446	242	0.00	380	Directy Financing LLC / Directy Fina
-,	288	0.07		10.000%, due 15/02/2031
0% due 15/01/2029	233	0.06	60	DISH DBS Corp, 7.750%, due 01/0
e 15/02/2029	210	0.05	570	DISH DBS Corp, 144A, 5.250%, du
Kang				
t of the Einancial State-				

Face Value (000's)

		-	Value
610 1,110	American Airlines Inc, 144A, 7.250%, due 15/02/2028 American Airlines Inc, 144A, 8.500%, due 15/05/2029	624 1,170	0.15 0.29
1,300	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.750%, due 20/04/2029	1,294	0.32
190 610	Antero Resources Corp, 144A, 5.375%, due 01/03/2030 APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC /	188	0.05
610	APH3 Somerset Inves, 144A, 7.875%, due 01/11/2029 Ardagh Metal Packaging Finance USA LLC / Ardagh Metal	614	0.15
400	Packaging Finance Plc, 144A, 6.000%, due 15/06/2027 Ardadh Packaging Finance Plc / Ardadh Holdings USA Inc. 144A	607	0.15
650	5.250%, due 15/08/2027 Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc. 144A.	205	0.05
350	5.250%, due 15/08/2027 Ball Corp. 2.825%, due 15/08/2030	333 307	0.08 0.08
3/0	Ball Corp. 3 125% due 15/09/2031	296	0.00
120	Rath & Rody Works Inc. 5 250% due 01/02/2028	120	0.07
800	Path & Body Works Inc, 5.250 %, dde 01/02/2020	010	0.05
160	Bausch Health Americas Inc. 144A 8 500% due 31/01/2027	155	0.20
460	Bausch Health Cos Inc. 144A 6 125% due 01/02/2027	444	0.11
240	Bausch Health Cos Inc. 144A, 5.750%, due 15/08/2027	229	0.06
100	Bausch Health Cos Inc. 144A 6 250% due 15/02/2029	72	0.02
530	Blue Racer Midstream LLC / Blue Racer Finance Corp. 144A	, <u>-</u>	0.02
550	7.250%, due 15/07/2032	554	0.14
730	Boost Newco Borrower LLC, 144A, 7,500%, due 15/01/2031	764	0.19
1.030	Builders FirstSource Inc. 144A, 4.250%, due 01/02/2032	933	0.23
480	Burford Capital Global Finance LLC, 144A,		
	6.250%, due 15/04/2028	478	0.12
610	Burford Capital Global Finance LLC, 144A,		
	9.250%, due 01/07/2031	657	0.16
740	Caesars Entertainment Inc, 144A, 7.000%, due 15/02/2030	763	0.19
580	Caesars Entertainment Inc, 144A, 6.500%, due 15/02/2032	589	0.14
970	Carnival Corp, 144A, 6.125%, due 15/02/2033	977	0.24
1,050	Carriage Purchaser Inc, 144A, 7.875%, due 15/10/2029	982	0.24
520	Carriage Services Inc, 144A, 4.250%, due 15/05/2029	481	0.12
2,330	CCO Holdings LLC / CCO Holdings Capital Corp, 144A,		
	4.250%, due 01/02/2031	2,092	0.51
170	CDW LLC / CDW Finance Corp, 3.250%, due 15/02/2029	159	0.04
390	Charles Schwab Corp/The, 5.853%, due 19/05/2034 *	408	0.10
320	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.400%, due 01/04/2033	292	0.07
210	Charter Communications Operating LLC / Charter		
520	Communications Operating Capital, 5.375%, due 01/04/2038 Charter Communications Operating LLC / Charter	192	0.05
	Communications Operating Capital, 5.125%, due 01/07/2049	423	0.10
1,080	Chord Energy Corp, 144A, 6.375%, due 01/06/2026	1,082	0.27
420	CHS/Community Health Systems Inc, 144A, 5.625%, due 15/03/2027	405	0.10
370	CHS/Community Health Systems Inc, 144A, 6.875%, due 15/04/2029	258	0.06
490	CHS/Community Health Systems Inc, 144A, 6.125%, due 01/04/2030	320	0.08
630	CHS/Community Health Systems Inc, 144A, 5.250%, due 15/05/2030	535	0.13
610	CHS/Community Health Systems Inc, 144A, 4.750%, due 15/02/2031	496	0.12
630	CHS/Community Health Systems Inc, 144A,		
	10.875%, due 15/01/2032	645	0.16
760	Citigroup Inc, Series W, 4.000%, Perpetual *	748	0.18
180	Citrix Systems Inc, 4.500%, due 01/12/2027	168	0.04
449	Claritev Corp, 144A, 6.750%, due 31/03/2031	274	0.07
620	Clean Harbors Inc, 144A, 5.125%, due 15/07/2029	604	0.15
1,430	Clear Channel Outdoor Holdings Inc, 144A,	1 200	0.24
720	5.125%, uue 15/06/2027 Cloud Software Crown Inc. 1444, 8.2508/, due 20/06/2022	750	0.54
200	CommScope LLC 144A, 9500% due 15/12/2021	106	0.19
420	CommScope Technologies LLC 144A 5 000% due 15/02/2027	400	0.10
720	Continental Paceuros Inc/OK 144A, 5.000 %, due 15/03/2027	721	0.10
1 590	CoreCivic Inc. 4 750% due 15/10/2027	1 5 5 6	0.18
230	CoreCivic Inc. 8 250%, due 15/10/2029	244	0.06
400	Crescent Energy Einance LLC 1/1/A 9 250% due 15/02/2028	420	0.00
310	Crescent Energy Finance LLC 144A 7 625% due 01/04/2022	310	0.08
1 370	CSC Holdings II C 144A 5 500% due 15/04/2027	1 272	0.00
200	CSC Holdings LLC, 144A 7 500% due 01/04/2028	149	0.04
1.140	CSC Holdings LLC, 144A, 11,750%, due 31/01/2029	1.114	0.27
1,200	CSC Holdings LLC, 144A, 4.125% due 01/12/2030	883	0.27
690	Cushman & Wakefield US Borrower LLC, 144A, 8 875% due 01/09/2031	743	0.18
620	Darling Ingredients Inc. 144A. 6.000%. due 15/06/2030	622	0.15
280	Directv Financing LLC / Directv Financing Co-Obligor Inc. 144A.	522	0.15
380	5.875%, due 15/08/2027 Directv Financing LLC / Directv Financing Co-Obligor Inc. 144A.	276	0.07
	10.000%, due 15/02/2031	373	0.09
60	DISH DBS Corp, 7.750%, due 01/07/2026	54	0.01
570	DISH DBS Corp, 144A, 5.250%, due 01/12/2026	537	0.13

FTGF Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Corporate Bo	onds and Notes — (continued)			1,340	Nexstar Media Inc, 144A, 5.625%, due 15/07/2027	1,326	0.33
United State	s — (continued)			340	Noble Finance II LLC, 144A, 8.000%, due 15/04/2030	344	0.08
730	DISH Network Corp, 144A, 11.750%, due 15/11/2027	771	0.19	1,020	Northern OII & Gas Inc, 144A, 8.125%, due 01/03/2028 Northwest Acquisitions UI C / Dominion Finco Inc. 144A	1,036	0.25
1,030	EchoStar Corp. 10.750% due 30/11/2029	921	0.23	2,750	7.125%, due 01/11/2022 $\infty \varepsilon$	-	-
531	EchoStar Corp, 3.875%, due 30/11/2030	662	0.16	680	NRG Energy Inc, 144A, 6.250%, due 01/11/2034	683	0.17
734	EchoStar Corp, 6.750%, due 30/11/2030	688	0.17	1,050	Occidental Petroleum Corp. 7.150%, due 15/05/2028 Occidental Petroleum Corp. 6.450%, due 15/09/2036	1,114	0.27
700	Edison International, Series A, 5.375%, Perpetual *	674 504	0.17	1,660	Occidental Petroleum Corp, 7.950%, due 15/06/2039	1,921	0.47
220	Energy Transfer LP, 5.350%, due 15/05/2045	204	0.05	310	Occidental Petroleum Corp, 4.400%, due 15/08/2049	224	0.06
260	Entegris Inc, 144A, 4.375%, due 15/04/2028	251	0.06	140	Permian Resources Operating LLC, 144A, 8 000% due 15/04/2027	144	0.04
420	Enterprise Products Operating LLC, 5.375%, due 15/02/2078 *	413	0.10	700	Permian Resources Operating LLC, 144A,	144	0.04
278	EQM Midstream Partners LP, 144A, 7.500%, due 07/06/2027 EOM Midstream Partners LP, 144A, 4.500%, due 15/01/2029	271	0.05		5.875%, due 01/07/2029	698	0.17
850	EQM Midstream Partners LP, 144A, 7.500%, due 01/06/2030	925	0.23	14	Permian Resources Operating LLC, 144A, 9.875% due 15/07/2031	15	_
80	EQT Corp, 7.000%, due 01/02/2030	86	0.02	670	Permian Resources Operating LLC, 144A,	15	
30	EquipmentShare.com Inc, 144A, 8.825%, due 15/03/2032 EquipmentShare.com Inc, 144A, 8.000%, due 15/03/2033	31	0.15		7.000%, due 15/01/2032	689	0.17
440	Esab Corp, 144A, 6.250%, due 15/04/2029	448	0.11	300	Permian Resources Operating LLC, 144A, 6.250% due 01/02/2033	302	0.07
1,060	Expand Energy Corp, 4.750%, due 01/02/2032	1,006	0.25	1,130	PetSmart Inc / PetSmart Finance Corp, 144A,	502	0.07
1,060	FIRSTCIASTI INC, 144A, 5.625%, due 01/01/2030 FirstEnergy Corp. Series B. 3.900%, due 15/07/2027	245	0.26		7.750%, due 15/02/2029	1,094	0.27
220	FirstEnergy Corp, 2.650%, due 01/03/2030	198	0.05	680 2 5 5 5	Plains All American Pipeline LP, Series B, 8.695%, Perpetual *	682 2.401	0.17
915	Five Point Operating Co LP / Five Point Capital Corp, 144A,	007	0.00	370	PNC Financial Services Group Inc/The,	2,491	0.01
970	10.500%, due 15/01/2028 Foot Locker Inc. 144A, 4.000%, due 01/10/2029	937	0.23		6.037%, due 28/10/2033 *	391	0.10
1,190	Ford Motor Co, 3.250%, due 12/02/2032	994	0.24	400	PNC Financial Services Group Inc/The,	200	0.10
1,250	Ford Motor Credit Co LLC, 3.625%, due 17/06/2031	1,093	0.27	880	Prime Security Services Borrower LLC / Prime Finance Inc. 144A.	398	0.10
2,130	Freeport-McMoRan Inc, 5.450%, due 15/03/2043	2,032	0.50		3.375%, due 31/08/2027	837	0.21
40	Gannett Co Inc. 144A, 6.000%, due 01/12/2027	43	0.41	190	Primo Water Holdings Inc / Triton Water Holdings Inc, 144A,	100	0.05
1,540	Gen Digital Inc, 144A, 7.125%, due 30/09/2030	1,589	0.39	920	6.250%, due 01/04/2029 Quikrete Holdings Inc. 1444, 6.375%, due 01/03/2032	934	0.05
570	Gen Digital Inc, 144A, 6.250%, due 01/04/2033	572	0.14	125	Rackspace Finance LLC, 144A, 3.500%, due 15/05/2028	69	0.02
620	GEO Group Inc/The, 10.250%, due 15/04/2031	680 240	0.17	100	Railworks Holdings LP / Railworks Rally Inc, 144A,		
1.640	GEL Environmental Inc. 144A, 4,750%, due 15/12/2020	1.578	0.39	1 1 1 0	8.250%, due 15/11/2028	102	0.03
860	GFL Environmental Inc, 144A, 6.750%, due 15/01/2031	893	0.22	1,140	Range Resources Corp. 8.250%, due 15/01/2029 Range Resources Corp. 144A 4 750% due 15/02/2030	736	0.29
450	Gray Media Inc, 144A, 7.000%, due 15/05/2027	442	0.11	1,670	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc, 144A,	,50	0.10
970 370	H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028 HCA Inc. 7 500%, due 06/11/2033	971 415	0.24	220	3.625%, due 01/03/2029	1,553	0.38
650	Hilcorp Energy I LP / Hilcorp Finance Co, 144A,	415	0.10	230	A 000% due 15/10/2033	199	0.05
	6.250%, due 15/04/2032	622	0.15	220	Rockies Express Pipeline LLC, 144A, 7.500%, due 15/07/2038	222	0.05
340	Hilcorp Energy I LP / Hilcorp Finance Co, 144A, 8 375% due 01/11/2033	356	0.09	410	Rockies Express Pipeline LLC, 144A, 6.875%, due 15/04/2040	405	0.10
400	Howard Midstream Energy Partners LLC, 144A,	550	0.05	570	Royal Caribbean Cruises Ltd, 144A, 4.250%, due 01/07/2026	563	0.14
	8.875%, due 15/07/2028	422	0.10	230 140	Royal Caribbean Cruises Ltd, 144A, 5.500%, due 31/08/2028 Royal Caribbean Cruises Ltd, 144A, 5.625%, due 30/09/2031	139	0.08
380	Howard Midstream Energy Partners LLC, 144A, 7 375% due 15/07/2032	396	0.10	260	Royal Caribbean Cruises Ltd, 144A, 6.250%, due 15/03/2032	265	0.07
143	iHeartCommunications Inc, 144A, 9.125%, due 01/05/2029	121	0.03	710	Royal Caribbean Cruises Ltd, 144A, 6.000%, due 01/02/2033	718	0.18
220	Intel Corp, 5.700%, due 10/02/2053	207	0.05	/90	RK Donnelley & Sons Co, 144A, 9.500%, due 01/08/2029 RXO loc 144A, 7.500%, due 15/11/2027	811	0.20
320	Intercontinental Exchange Inc, 3.625%, due 01/09/2028	311	0.08	650	Saks Global Enterprises LLC, 144A, 11.000%, due 15/12/2029	601	0.15
1,380	4.500%, due 15/11/2029	1,307	0.32	260	Sally Holdings LLC / Sally Capital Inc, 6.750%, due 01/03/2032	264	0.06
1,240	Jane Street Group / JSG Finance Inc, 144A,			200	Sealed Air Corp/Sealed Air Corp US, 144A,	202	0.05
540	7.125%, due 30/04/2031	1,287	0.32	390	6.125%, due 01/02/2028 Service Properties Trust 5.500%, due 15/12/2027	202	0.05
540	ane Street Group / JSG Finance Inc, 144A, 6 125% due 01/11/2032	542	0.13	600	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc, 144A,	500	0.05
270	Jazz Securities DAC, 144A, 4.375%, due 15/01/2029	259	0.06		6.750%, due 15/08/2032	612	0.15
530	JB Poindexter & Co Inc, 144A, 8.750%, due 15/12/2031	555	0.14	660	Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet	616	0.15
480	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp. 144A, 7 000%, due 15/07/2031	499	0.12	420	Smyrna Ready Mix Concrete LLC, 144A,	010	0.15
900	LifePoint Health Inc, 144A, 9.875%, due 15/08/2030	962	0.24		8.875%, due 15/11/2031	451	0.11
1,270	Lightning Power LLC, 144A, 7.250%, due 15/08/2032	1,321	0.32	580	Snap Inc, 144A, 6.875%, due 01/03/2033	588	0.14
490	LPL Holdings Inc, 144A, 4.000%, due 15/03/2029	470	0.12	980	Sotera Health Holdings LLC, 144A, 7.375%, due 01/06/2031 Spirit Lovalty Cayman Ltd / Spirit IP Cayman Ltd 144A	1,009	0.25
6.239	Match Group Holdings II LEC, 144A, 4.625%, due 01/06/2028 Mcclatchy Media Co LLC. 144A, 11.000%, due 01/12/2031	6,388	1.57	1,550	8.000%, due 20/09/2025 $\pm \varepsilon$	1,349	0.33
140	Medline Borrower LP, 144A, 3.875%, due 01/04/2029	131	0.03	508	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A,		
1,570	Medline Borrower LP, 144A, 5.250%, due 01/10/2029	1,523	0.37	500	8.000%, due 20/09/2025 † <i>e</i> Sprint Capital Corp. 8.750%, due 15/03/2032	442 602	0.11
380	6 250% due 01/04/2029	386	0.09	390	Starwood Property Trust Inc, 144A, 7.250%, due 01/04/2029	406	0.10
320	Michaels Cos Inc/The, 144A, 5.250%, due 01/05/2028	240	0.06	390	State Street Corp, Series I, 6.700%, Perpetual *	400	0.10
460	Midcap Financial Issuer Trust, 144A, 6.500%, due 01/05/2028	454	0.11	350	Sunnova Energy Corp, 144A, 5.875%, due 01/09/2026	264	0.07
3/0	Numerals rechnologies Inc, 144A, 5.000%, due 01/0//2028	358 28	0.09	200	144A, 6.000%, due 31/12/2030	252	0.06
80	MPH Acquisition Holdings LLC, 144A,	20	0.01	610	Tenet Healthcare Corp, 4.625%, due 15/06/2028	590	0.15
50	11.500%, due 31/12/2030	72	0.02	310	Time Warner Cable LLC, 6.750%, due 15/06/2039	314	0.08
1,400	MPT Operating Partnership LP / MPT Finance Corp,	1 761	0.21	930	Itan International Inc, 7.000%, due 30/04/2028	923	0.23
610	MPT Operating Partnership LP / MPT Finance Corp. 144A.	1,201	0.51	330	TKC Holdings Inc, 144A, 10.500%. due 15/05/2029	339	0.08
	8.500%, due 15/02/2032	626	0.15	1,030	TopBuild Corp, 144A, 3.625%, due 15/03/2029	956	0.23
330	NCL Corp Ltd, 144A, 8.125%, due 15/01/2029	350	0.09	210	TopBuild Corp, 144A, 4.125%, due 15/02/2032	190	0.05
1,650	New Generation Gas Gathering LLC 1440	1,688	0.41	1,580	rransuigm Inc, 144A, 6.625%, due 01/03/2032 Truist Financial Corp. 5.122%, due 26/01/2024 *	1,612	0.40
012	10.052%, due 30/09/2029 *†∞	603	0.15	410	Truist Financial Corp, 5.867%, due 08/06/2034 *	426	0.10

^ Not authorised for sale to the public in Hong Kong.
Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Corporate B	onds and Notes — (continued)		
United State	es — (continued)		
1,080	Tutor Perini Corp, 144A, 11.875%, due 30/04/2029	1,193	0.29
96	4.875%, due 15/01/2026	96	0.02
420	United Airlines Inc, 144A, 4.375%, due 15/04/2026	415	0.10
2,090	United Rentals North America Inc, 144A,		
204	6.000%, due 15/12/2029	2,125	0.52
384	144A. 10.500%, due 15/02/2028	410	0.10
82	US Airways 2013-1 Class A Pass Through Trust,		
	3.950%, due 15/11/2025	82	0.02
396	US Renal Care Inc, 144A, 10.625%, due 28/06/2028	343	0.08
540	3 875% due 15/08/2029	504	0.12
1,090	Venture Global Calcasieu Pass LLC, 144A,	501	0.12
	6.250%, due 15/01/2030	1,116	0.27
200	Venture Global Calcasieu Pass LLC, 144A,	100	0.04
290	4.125%, due 15/08/2031 Venture Global Calcasieu Pass II.C. 144A	182	0.04
200	3.875%. due 01/11/2033	252	0.06
620	Venture Global LNG Inc, 144A, 9.500%, due 01/02/2029	685	0.17
260	Venture Global LNG Inc, 144A, 8.375%, due 01/06/2031	271	0.07
740	Venture Global LNG Inc, 144A, 9.875%, due 01/02/2032	810	0.20
1,300	Venture Global LNG Inc, 144A, 9.000%, Perpetual *	1,323	0.33
210	Valassis Direct, 144A, 13.000%, due 15/12/2030	259	0.06
610	Vertiv Group Corp, 144A, 4.125%, due 15/11/2028	587	0.14
660	VFH Parent LLC / Valor Co-Issuer Inc, 144A,		
200	7.500%, due 15/06/2031	683	0.17
420	Viasat Inc, 144A, 5.625%, due 15/04/2027 Viavi Solutions Inc. 144A, 2.750%, due 01/10/2029	307	0.09
710	Viking Cruises Ltd. 144A, 7.000%, due 15/02/2029	718	0.18
870	Viking Cruises Ltd, 144A, 9.125%, due 15/07/2031	945	0.23
1,010	Vistra Operations Co LLC, 144A, 6.875%, due 15/04/2032	1,043	0.26
1,230	VOC Escrow Ltd, 144A, 5.000%, due 15/02/2028	1,208	0.30
508	Vortex Opco LLC, 144A, 8.000%, due 30/04/2030	178	0.04
1,270	Western Midstream Operating LP, 5:450%, due 01/04/2044	1,159	0.28
220	Williams Cos Inc/The. 8.750%, due 15/03/2032	264	0.06
537	Winnebago Industries Inc, 144A, 6.250%, due 15/07/2028	537	0.13
550	WW International Inc, 144A, 4.500%, due 15/04/2029	130	0.03
710	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp, 144A,	740	0.10
620	XPO Inc. 144A 6 250% due 01/06/2028	678	0.18
960	Ziff Davis Inc, 144A, 4.625%, due 15/10/2030	887	0.22
		151,514	37.23
Zambia — 0	.76% (29 February 2024: 0.61%)		
430	First Quantum Minerals Ltd 144A 6 875% due 15/10/2027	434	0.10
1,060	First Quantum Minerals Ltd, 144A, 9.375%, due 01/03/2029	1,132	0.28
700	First Quantum Minerals Ltd, 144A, 8.625%, due 01/06/2031	730	0.18
800	First Quantum Minerals Ltd, 144A, 8.000%, due 01/03/2033	816	0.20
		3,112	0.76
Total Corpo	rate Bonds and Notes (Cost \$212,832)	211,490	51.96
Governmen	t Bonds and Notes — 4.02% (29 February 2024: 4.55%)		
Angola — 0	.15% (29 February 2024: 0.16%)		
460	Angolan Government International Bond, 144A,		
	8.750%, due 14/04/2032	412	0.10
230	Angolan Government International Bond,		
	9.125%, due 26/11/2049	186	0.05
		598	0.15
Argentina –	– 0.78% (29 February 2024: 0.59%)		
7	Argentine Republic Government International Bond,	_	
45	1.000%, due 09/07/2029 Argenting Republic Covernment International Rend	5	-
42	0.750% due 09/07/2030	31	0.01
371	Provincia de Buenos Aires/Government Bonds,	5.	0.01
	6.625%, due 01/09/2037	246	0.06
2,797	Provincia de Buenos Aires/Government Bonds, 144A,	1 057	0.45
1 074	6.625%, due 01/09/2037 Browinsia do Cordoba 1444, 6.000%, due 01/06/2027	1,857	0.45
1,074	110vincia de Coldoba, 144A, 0.390%, due 01/00/2027	2 1040	0.20
Pahama -	0.15% (20.5abruary 2024-0.05%)	3,184	0.78
Dariamas —			
400	Bariamas Government International Bond, 144A, 6 000% due 21/11/2028	205	0 00
220	Bahamas Government International Bond.	101	0.09
	8.950%, due 15/10/2032	229	0.06
		614	0.15

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Brazil — 0.4	1% (29 February 2024: 0.00%)		
BRL 1,784	Brazil Letras do Tesouro Nacional, Series LTN, zero coupon, due 01/01/2026 Brazil Notas do Tesouro Nacional Serie E Series NTNE	270	0.06
DIL 10,201	10.000%, due 01/01/2031	1,413	0.35
		1,683	0.41
Cote d'Ivoir	e (Ivory Coast) — 0.34% (29 February 2024: 0.36%)		
	7.625%, due 30/01/2033	1,375	0.34
Dominican	Republic — 0.25% (29 February 2024: 0.26%)		
160	Dominican Republic International Bond, 4.500%, due 30/01/2030	150	0.04
940	Dominican Republic International Bond,		0.04
	4.875%, due 23/09/2032	1 011	0.21
Favot — 0.0	05% (29 February 2024: 0.06%)	1,011	0.25
260	Egypt Government International Bond, 7.053%, due 15/01/2032	226	0.05
El Salvador	- 0.17% (29 February 2024: 0.02%)		
210	El Salvador Government International Bond, 144A,		
440	9.250%, due 17/04/2030 El Salvador Government International Bond. 144A.	224	0.05
	9.650%, due 21/11/2054	468	0.12
		692	0.17
Ethiopia —	0.06% (29 February 2024: 0.00%)		
270	Federal Republic of Ethiopia, 0.000%, due 11/12/2025	232	0.06
Ghana — 0.	03% (29 February 2024: 0.04%)		
C	zero coupon, due 03/07/2026	5	-
53	Ghana Government International Bond, 144A,	47	0.01
77	Ghana Government International Bond, 144A,	47	0.01
	5.000%, due 03/07/2035	57	0.02
		109	0.03
	J.05% (29 February 2024: 0.05%)		
JIVID 30,000	9.625%, due 03/11/2030	198	0.05
Jordan — 0	19% (29 February 2024: 0.20%)		
560	Jordan Government International Bond, 144A,	570	0.14
200	Jordan Government International Bond,	572	0.14
	7.500%, due 13/01/2029	202	0.05
		774	0.19
Kenya — 0.	32% (29 February 2024: 0.35%)		
1,150	9.750%, due 16/02/2031	1,164	0.28
200	Republic of Kenya Government International Bond,	162	0.04
	6.500%, dde 25/01/2054	1 327	0.04
Mexico — 0	.58% (29 February 2024: 1.45%)	1,527	0.52
MXN13,270	Mexican Bonos, Series M, 5.750%, due 05/03/2026	626	0.16
MXN 9,520	Mexican Bonos, Series M, 7.750%, due 23/11/2034	413	0.10
/10	6.000%, due 07/05/2036	691	0.17
790	Mexico Government International Bond,	624	0.15
	4.750%, due 08/03/2044	2 254	0.15
Mozambigu	ue — 0.04% (29 February 2024: 0.00%)	2,554	0.56
220	Mozambique International Bond, 9.000%, due 15/09/2031	179	0.04
Nigeria — 0	.13% (29 February 2024: 0.13%)		
340	Nigeria Government International Bond,	240	
260	7.143%, due 23/02/2030 Nigeria Government International Bond, 144A,	319	0.08
	7.625%, due 28/11/2047	208	0.05
		527	0.13
Romania —	0.11% (29 February 2024: 0.00%)		
430	7.500%, due 10/02/2037	443	0.11
Senegal —	0.04% (29 February 2024: 0.04%)		
200	Senegal Government International Bond,		
Sri Lank-	6.250%, due 23/05/2033	157	0.04
	Sri Lanka Government International Rond, 1444		
20	4.000%, due 15/04/2028	24	0.01
22	Sri Lanka Government International Bond, 144A, 3.100%, due 15/01/2030	20	_
		23	

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Governmen	t Bonds and Notes — (continued)		
Sri Lanka —	(continued)		
43	3.350%, due 15/03/2033	35	0.01
29	Sri Lanka Government International Bond, 144A,	20	0.01
20	Sri Lanka Government International Bond, 144A,	20	0.01
40	3.600%, due 15/05/2036 Sri Lanka Government International Bond, 1444	16	-
	3.600%, due 15/02/2038	33	0.01
		148	0.04
Ukraine — (0.09% (29 February 2024: 0.06%)		
22	0.000%, due 01/02/2030	12	_
80	Ukraine Government International Bond, 0.000% due 01/02/2034	35	0.01
79	Ukraine Government International Bond,	55	0.01
68	1.750%, due 01/02/2034 Ukraine Government International Bond	47	0.01
00	0.000%, due 01/02/2035	45	0.01
138	Ukraine Government International Bond, 1 750% due 01/02/2035	81	0.02
57	Ukraine Government International Bond,	01	0.02
177	0.000%, due 01/02/2036 Ukraine Government International Bond	37	0.01
	1.750%, due 01/02/2036	103	0.03
		360	0.09
Uzbekistan	— 0.04% (29 February 2024: 0.05%)		
220	3.900%, due 19/10/2031	186	0.04
Total Gover	nment Bonds and Notes (Cost \$16,286)	16,377	4.02
Loan Notes	— 6.68% (29 February 2024: 7.01%)		
90	1011778 Bc Ulc, 6.062%, due 23/09/2030 *	89	0.02
430	81h Avenue Food & Provisions Inc, 12.176%, due 01/10/2026 * Δ-Δp Buyer Inc. 7 562%, due 01/08/2031 *	398	0.10
840	ABG Intermediate Holdings, 0.000%, due 12/02/2032 *	836	0.21
454	Acrisure, 7.312%, due 06/11/2030 *	455	0.11
435	Agiliti Health Inc, 7.310%, due 01/05/2030 *	424	0.10
08 009	Allen Media LLC, 9.979%, due 10/02/2027 " Alliance Laundry Systems LLC, 7.072%, due 19/08/2031 *	902	0.01
350	Allied Universal Holdco II C. 8.162%, due 14/05/2028 *	351	0.09
577	Allwyn Entertainment Financing, 6.307%, due 11/06/2031 *	576	0.14
280	Amwins, 6.560%, due 23/01/2032 *	280	0.07
32	APi Group De Inc., 6.064%, due 03/01/2029 *	32	0.01
66	Apollo Group CMR, 7.176%, due 15/05/2026 *	66	0.02
238	Ascensus Holdings Inc, 7.312%, due 02/08/2028 *	23/	0.06
561	Assured particles inc, 7.812%, due 14/02/2031	562	0.10
191	Asurion LLC. 8.412%, due 17/08/2028 *	191	0.05
190	Asurion LLC, 8.562%, due 13/09/2030 *	189	0.05
313	Autokinition U.S. Holdings, 8.426%, due 06/04/2028 *	311	0.08
245	Brown Group Holding LLC, 6.812%, due 01/07/2031 *	245	0.06
191	Brown Group Holding LLC, 7.014%, due 02/07/2029 *	191	0.02
705	Caesars Entertainment Inc. 6.562% due 06/02/2030 *	707	0.05
256	Cardinal Parent Inc, 8.979%, due 12/11/2027 *	246	0.06
308	Chromalloy Corp, 8.079%, due 24/03/2031 *	309	0.08
865	Cinemark, 7.079%, due 24/05/2030 *	872	0.21
628	Clarios Global LP, 6.812%, due 06/05/2030 *	627	0.15
475	DCert Ruver, Inc. 8 312% due 16/10/2026 *	472	0.12
1.500	DCert Buyer, Inc., 11.312%, due 16/02/2029 *	1.227	0.30
786	DS Parent Inc, 9.829%, due 16/12/2030 *	742	0.18
120	EMRLD Borrower LP, 6.829%, due 18/06/2031 *	120	0.03
252	Evertec Group LLC, 7.062%, due 15/10/2030 *	254	0.06
202	Eyecare Tranche, 5.393%, que 15/11/2028 *	59	0.01
593	First Brands Group II C. 9.552% due 24/03/2027 *	578	0.09
19	Focus Financial Partners LLC, 0.000%, due 15/09/2031 *	19	0.01
61	Focus Financial Partners LLC, 7.054%, due 15/09/2031 *	61	0.02
403	Gainwell Acquisition Corp, 8.429%, due 01/10/2027 *	376	0.09
480	Gannett Holdings LLC, 9.308%, due 15/10/2029 *	479	0.12
292	Geo Group Inc/The, 9.560%, due 04/04/2029 *	298	0.07
209	Grevstone Select Financial, 9.555% due 06/05/2028 *	∠⊃⊃ 612	0.06
108	Howden Group Holdings Ltd, 7.812%, due 18/04/2030 *	108	0.03
181	Jazz Financing Lux S.a.r.l., 6.562%, due 05/05/2028 *	181	0.04

181 280

370

222

194

688

463

0.04 0.07

0.09

0.06

0.05

0.17

0.11

Face Value (000's)	1		Value (000's) \$	% of Net Asset Value
	320 MH Sub I LLC, 8.562%, due	31/12/2031 *	308	0.08
	684 MRI Software LLC, 9.079%,	due 10/02/2027 *	678	0.17
	190 MRI Software LLC, 9.079%, 511 Noptupe Ridge LLS, Inc. 9.17	due 10/02/2027 *	188	0.05
	944 Nexus Buver LLC. 7.809%, o	lue 31/07/2031 *	945	0.23
	250 NGP XI Midstream, 0.000%,	due 25/07/2031 *	252	0.06
	440 Peer Holding III BV, 7.329%,	due 23/06/2031 *	442	0.11
	502 Planview, 7.829%, due 17/1 723 Polyconcept North America I	2/2027 *	503	0.12
	9.829%, due 12/05/2029 *	loluings inc,	707	0.17
	244 Quikrete Holdings, Inc., 6.56	2%, due 26/03/2029 *	244	0.06
	364 Sedgwick Claims Managame	ent, 7.312%, due 30/06/2031 *	365	0.09
	109 Televisaunivision 7 926% d	2 18/11/2025 ^T lue 31/01/2029 *	745 109	0.18
	290 Two Kings Casino, 0.000%,	due 16/12/2031 *	293	0.07
	430 Varsity Brand, 8.068%, due	28/07/2031 *	430	0.11
	308 Vericast Corp, 12.035%, du	e 15/06/2030 *	295	0.07
	244 Vertex Aerospace Services LL 260 Virgin Media Bristol LLC 6.9	.C, 6.562%, due 06/12/2030 * 26% due 04/01/2028 *	243	0.06
	210 WH Borrower LLC, 9.072%.	due 12/02/2032 *	235	0.05
	200 WW International Inc, 8.052	%, due 13/04/2028 *	51	0.01
	770 X Corp, 0.000%, due 26/10	/2029 *	769	0.19
Total I	Loan Notes (Cost \$27,424)		27,171	6.68
Comm	on Stock — 0.00% (29 February	2024: 0.04%)		
Switze	erland — 0.00% (29 February 202	4: 0.04%)		
	1,310 Credit Suisse Group AG Escr	ow †∞	-	-
Total	Common Stock (Cost \$–)		-	_
Total I	nvestments at fair value throug	n profit or loss (Cost \$377,718)	376,567	92.52
			Value	% of Net
Contra (000's)	acts		(000's) \$	Asset Value
Purcha	 ased Options — 0.07% (29 February – CME 3 Month SOFR Futures 11/12/2026 – Bank of American 2000 – Bank Soft American	ary 2024: 0.02%) December 2026 Call 97.00, due ica Merrill Lynch	290	0.07
	 S&P 500 E-mini March 2025 Bank of America Merrill Lync Call/CNH But 7 2880 d 	Put 5,500.00, due 21/03/2025 – th	8	-
Total	Purchased Options (Cost \$249)	ue 50/04/2025 - Bitr Failbas	204	0.07
Crodit	Dofault Swans - 0.02% (29 Ech	ruppy 2024: 0.06%)	504	0.07
Unreal	ised appreciation of contracts (see b	elow)	118	0.03
Index	Swaps — 0.02% (29 February 20	24: 0.00%)		0.00
Unreal	ised appreciation of contracts (see b	elow)	89	0.02
Forwa	rd Foreign Currency Contracts —	1.22% (29 February 2024: 0.40%)	1.050	4.22
Unreal	ised appreciation of contracts (see b	elow)	4,968	1.22
Future	es — 0.18% (29 February 2024: 0.	17%)		
Unreal	ised appreciation of contracts (see b	elow)	729	0.18
Total	Financial Assets at fair value thro	ough profit or loss	382,775	94.04
Unreal	ised depreciation of contracts (see b	elow)	(774)	(0.19)
Unreal	ised depreciation of contracts (see b	elow)	(630)	(0.15)
Future	es — (0.11%) (29 February 2024: ((0.07%))		
Unreal	ised depreciation of contracts (see b	elow)	(428)	(0.11)
Total	Financial Liabilities at fair value t	hrough profit or loss	(1,832)	(0.45)
Total profit	Financial Assets and Financial Lia or loss	bilities at fair value through	380,943	93.59
Other	Assets in Excess of Liabilities		26,080	6.41
Total	Net Assets		\$407,023	100.00
-	Amounts designated as "–" are ei than 0.01%.	ther \$0, less than \$1,000, less than 1	,000 shares	or less
144A	Securities exempt from registration amended. These securities may on to qualified institutional buyers. As \$250,270,000 or 61.52% of net a	n under Rule 144A of the Securities A ly be resold, in transactions exempt fi s at 28 February 2025, these securitie issets.	ot of 1933, rom registra s amounted	as tion, l to
- -	variable rate security. The interest 2025.	rate shown reflects the rate in effect	at 28 Febru	ary
ĭ ∞	Security is valued in good faith at a	fair value by or at the discretion of th	e Valuation	

Security is in default as at 28 February 2025 (principal and / or interest). ε

β The rate of interest on this type of security is tied to the Consumer Price Index (CPI)/Retail Price Index (RPI). The coupon rate is the rate as of 28 February 2025.

^ Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

LifePoint Health Inc, 8:052%, due 14/05/2031 *
LifePoint Health Inc, 7:965%, due 19/05/2031 *
LTR Intermediate Holdings Inc, 8:926%, due 08/05/2028 *
Medline Borrower LP, 6:562%, due 21/10/2028 *
MH Sub I LLC, 8:562%, due 03/05/2028 *

Jazz Financing Lux S.a.r.l., 6.562%, due 05/05/2028 * Learfield Communications LLC, 9.062%, due 30/06/2028 *

181 277

Portfolio of Investments as at 28 February 2025 – (continued)

	ABBREVIATIONS:		% of
Perpetual	 A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest. 	Analysis of Total Assets	Assets
REMIC	 Real Estate Mortgage Investment Conduit. 	Transferable securities admitted to an official exchange listing or traded on a regulated	04 53
BRL	– Brazilian Real	market	84.52
FLIR	- Euro	Other transferable securities dealt in on another regulated market	6.57
GBP	- British Pound	Financial derivative instruments	1.50
INR	– Indian Rupee	Other assets	7.41
JMD	– Jamaican Dollar	Total Assets	100.00
MXN	– Mexican Peso		

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	V: (0	alue 00's)
Bank of America Merrill Lynch	CDX.NA.IG, 1.000% – Sell	20-Dec-2029	5,468	\$	118
Unrealised Appreciation of Cred Unrealised Depreciation of Cred	it Default Swaps (29 February 2024 (000's): \$232) it Default Swaps (29 February 2024 (000's): \$–)			\$	118 -
Net Appreciation of Credit Defa	ult Swaps (29 February 2024 (000's): \$232)			\$	118

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	V (0	'alue)00's)
Bank of America Merrill Lynch	Pay Floating BRL CDI, Receive Fixed 12.320%	03-Jan-2033	22,990	\$	(300)
JP Morgan	Pay Floating BRL CDI, Receive Fixed 10.262%	02-Jan-2029	23,600		(474)
Unrealised Appreciation of Inter Unrealised Depreciation of Inter	Jnrealised Appreciation of Interest Rate Swaps (29 February 2024 (000's): \$–) Jnrealised Depreciation of Interest Rate Swaps (29 February 2024 (000's): \$(286))		\$	(774)	
Net Depreciation of Interest Rat	e Swaps (29 February 2024 (000's): \$(286))			\$	(774)

Schedule of Index Swaps

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)	Va (00	alue)0's)
Bank of America Merrill Lynch	Pay Floating MXN TIIE ON-OIS Compound, Receive Fixed 8.885%	10-Nov-2034	87,190	\$	89
Unrealised Appreciation of Inde Unrealised Depreciation of Inde	x Swaps (29 February 2024 (000's): \$) x Swaps (29 February 2024 (000's): \$)			\$	89 -
Net Appreciation of Index Swap	s (29 February 2024 (000's): \$–)			\$	89

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Un App (Dep of C (realised reciation/ reciation) Contracts 000's)
06-Mar-2025	Citi	Buy	USD	2,187	Sell	BRL	12,710	\$	30
06-Mar-2025	Citi	Buy	BRL	9,081	Sell	USD	1,531		10
06-Mar-2025	Citi	Buy	BRL	8,429	Sell	USD	1,463		(34)
06-Mar-2025	Goldman Sachs	Buy	USD	540	Sell	BRL	3,130		10
06-Mar-2025	Goldman Sachs	Buy	USD	281	Sell	BRL	1,670		(2)
14-Mar-2025	BNY	Buy	USD	1,177	Sell	GBP	934		3
14-Mar-2025	BNY	Buy	USD	194	Sell	GBP	155		(2)
14-Mar-2025	BNY	Buy	GBP	224,144	Sell	USD	277,676		4,266
14-Mar-2025	BNY	Buy	CHF	43	Sell	USD	48		-
14-Mar-2025	BNY	Buy	CHF	3,687	Sell	USD	4,064		25
14-Mar-2025	BNY	Buy	EUR	52,237	Sell	USD	53,963		260
14-Mar-2025	BNY	Buy	CAD	24,540	Sell	USD	17,157		(186)
14-Mar-2025	BNY	Buy	JPY	40,489	Sell	USD	272		(2)
14-Mar-2025	BNY	Buy	JPY	3,712,976	Sell	USD	24,572		128
14-Mar-2025	BNY	Buy	EUR	379	Sell	USD	399		(5)
14-Mar-2025	BNY	Buy	GBP	2,921	Sell	USD	3,694		(19)
02-Apr-2025	Citi	Buy	USD	1,171	Sell	BRL	6,769		30
16-Apr-2025	Bank of America Merrill Lynch	Buy	USD	523	Sell	EUR	500		3
16-Apr-2025	Bank of America Merrill Lynch	Buy	EUR	770	Sell	USD	805		(4)
16-Apr-2025	Bank of America Merrill Lynch	Buy	AUD	3,608	Sell	USD	2,234		6
16-Apr-2025	BNP Paribas	Buy	USD	41	Sell	CAD	59		-
16-Apr-2025	BNP Paribas	Buy	USD	7,269	Sell	GBP	5,896		(147)
16-Apr-2025	BNP Paribas	Buy	EUR	400	Sell	USD	418		(2)
16-Apr-2025	Citi	Buy	USD	997	Sell	INR	86,950		6
16-Apr-2025	Citi	Buy	USD	1,091	Sell	JPY	161,640		12
16-Apr-2025	Citi	Buy	USD	1,885	Sell	JPY	286,910		(32)
16-Apr-2025	Citi	Buy	USD	3,062	Sell	MXN	63,780		(22)

Portfolio of Investments as at 28 February 2025 – (continued)

Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty	В	uy Currency (000's)			Sell Currency (000's)		U Ap (De of	Inrealised opreciation/ opreciation) Contracts (000's)
16-Apr-2025	Citi	Buy	JPY	597,932	Sell	USD	3,839	\$	154
16-Apr-2025	Citi	Buy	NOK	_	Sell	USD	_		-
16-Apr-2025	Citi	Buy	MXN	58,800	Sell	USD	2,863		(21)
16-Apr-2025	Citi	Buy	GBP	554	Sell	USD	689		8
16-Apr-2025	Citi	Buy	CHF	2	Sell	USD	2		-
16-Apr-2025	Goldman Sachs	Buy	EUR	380	Sell	USD	397		(2)
16-Apr-2025	JP Morgan	Buy	USD	8,199	Sell	CNH	60,177		(73)
16-Apr-2025	JP Morgan	Buy	USD	2,191	Sell	INR	192,770		(5)
16-Apr-2025	JP Morgan	Buy	CNH	15,770	Sell	USD	2,180		(12)
16-Apr-2025	JP Morgan	Buy	CNH	7,880	Sell	USD	1,082		2
16-Apr-2025	Morgan Stanley	Buy	USD	6,381	Sell	EUR	6,168		(33)
16-Apr-2025	Morgan Stanley	Buy	USD	4,595	Sell	MXN	94,770		15
16-Apr-2025	Morgan Stanley	Buy	EUR	950	Sell	USD	999		(10)
16-Apr-2025	Morgan Stanley	Buy	MXN	9,835	Sell	USD	475		-
16-Apr-2025	Morgan Stanley	Buy	MXN	57,696	Sell	USD	2,800		(12)
06-May-2025	BNP Paribas	Buy	CNH	5,215	Sell	USD	723		(5)
Unrealised Appreciation Unrealised Depreciation	n of Forward Foreign Currency Con n of Forward Foreign Currency Con	ntracts (29 February 2024 (000's): ntracts (29 February 2024 (000's):	\$1,501) \$(403))					\$	4,968 (630)
Net Appreciation of For	rward Foreign Currency Contracts	(29 February 2024 (000's): \$1,098	3)					\$	4,338

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	U Ap (De of	nrealised preciation preciation Contracts (000's)
Australia 10 Year Bond March 2025	Bank of America Merrill Lynch	20	\$ 1,409	\$	(14)
Euro-Bund March 2025	Bank of America Merrill Lynch	85	11,744		(322)
ICE 3 Month SONIA December 2024	Bank of America Merrill Lynch	1	300		2
Long Gilt June 2025	Bank of America Merrill Lynch	67	7,874		73
U.S. 10 Year Note (CBT) June 2025	Bank of America Merrill Lynch	(53)	(5,888)		(62)
U.S. 10 Year Ultra Note June 2025	Bank of America Merrill Lynch	(4)	(457)		(11)
U.S. 2 Year Note (CBT) June 2025	Bank of America Merrill Lynch	221	45,740		229
U.S. 5 Year Note (CBT) June 2025	Bank of America Merrill Lynch	(43)	(4,641)		(19)
U.S. Long Bond (CBT) June 2025	Bank of America Merrill Lynch	37	4,369		90
U.S. Ultra Bond (CBT) June 2025	Bank of America Merrill Lynch	101	12,537		335
Unrealised Appreciation of Futures Contract Unrealised Depreciation of Futures Contract	ts (29 February 2024 (000's): \$620) :s (29 February 2024 (000's): \$(253))			\$	729 (428)
CounterpartyNotional ValueOptional Value (000's)Optional Value (00's)Optional Value 				301	

FTGF Western Asset Structured Opportunities Fund^

Portfolio of Investments as at 28 February 2025

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Asset-Back	ed Securities — 17.12% (29 February 2024: 15.66%)			1,317	MMAF Equipment Finance LLC 2022-B, Series 2022 B, Class A3,		
640	1988 CLO 5 Ltd, Series 2024 5A, Class D1, 144A,			3	144A, 5.610%, due 10/07/2028 Morgan Stanley ABS Capital Linc Trust Series 2003-SD1	1,321	0.26
1.190	7.602%, due 15/07/2037 * Accredited Mortgage Loan Trust 2005-1. Series 2005 1.	654	0.13		Series 2003 SD1, Class A1, 5.434%, due 25/03/2033 *	3	-
1,150	Class M5, 5.895%, due 25/04/2035 *	1,221	0.24	1,700	Mosaic Solar Loan Trust 2018-1, Series 2018 1A, Class CERT,	578	0.11
320	AIMCO CLO 16 Ltd, Series 2021 16A, Class D1R, 144A, 7.203%, due 17/07/2037 *	324	0.06	1,234	Mosaic Solar Loan Trust 2024-1, Series 2024 1A, Class B, 144A,	570	0.11
500	Apidos Clo Xlix, Series 2024 49A, Class E, 144A,	505	0.40	3 000	6.250%, due 20/09/2049 National Collegiate II Commutation Trust Series 2005 AR15	1,177	0.23
600	10.146%, due 24/10/2037 * Ballyrock CLO 14 Ltd, Series 2020 14A, Class C1R, 144A,	506	0.10	5,000	Class AR15, 0.000%, due 01/06/2045	165	0.03
500	7.293%, due 20/07/2037 *	612	0.12	7,577	National Collegiate Student Loan Trust 2005-3, Series 2005 3, Class B. 4 934%, due 27/07/2037 *	6.097	1.18
500	Ballyrock CLO 14 Ltd, Series 2020 14A, Class DR, 144A, 10.143%, due 20/07/2037 *	508	0.10	5,975	National Collegiate V Commutation Trust, Series 2007 33A5,		
553	Bayview Financial Mortgage Pass-Through Trust 2007-B,	401	0.00	6.128	Class 10, 144A, 0.000%, due 25/03/2038 * National Collegiate V Commutation Trust, Series 2007 33A6.	1,009	0.20
1,244	Bayview Financial Mortgage Pass-Through Trust 2007-B,	481	0.09		Class 10, 144A, 0.000%, due 25/03/2038 *	999	0.19
42	Series 2007 B, Class 1A3, 7.719%, due 28/08/2047	331	0.06	/90	Neuberger Berman Loan Advisers Clo 56 Ltd, Series 2024 56A, Class E. 144A. 10.047%, due 24/07/2037 *	804	0.15
42	Series 2005 CL1, Class A1, 2.813%, due 25/09/2034 *	41	0.01	1,683	NRM FNT1 Excess LLC, Series 2024 FNT1, Class A, 144A,	4 740	0.00
1,759	Blackbird Capital Aircraft Lease Securitization Ltd 2016-1,	1 700	0.24	835	7.398%, due 25/11/2031 Ocean Trails CLO XII Ltd. Series 2022 12A. Class ER. 144A.	1,/12	0.33
800	CarVal CLO VII-C Ltd, Series 2023 1A, Class D1R, 144A,	1,700	0.34	4.250	11.793%, due 20/07/2035 *	844	0.16
1 250	7.443%, due 20/07/2037 *	815	0.16	1,350	Ocp Clo 2024-33 Ltd, Series 2024 33A, Class E, 144A, 10.293%, due 20/07/2037 *	1,377	0.27
1,250	8.693%, due 20/07/2037 *	1,274	0.25	2,000	OHA Credit Funding 19 Ltd, Series 2024 19A, Class D2, 144A,	2 0 2 2	0.00
1,410	CarVal CLO XI C Ltd, Series 2024 3A, Class E, 144A,	1 4 4 0	0.20	2,567	8.543%, due 20/0//2037 * Popular ABS Mortgage Pass-Through Trust 2005-2,	2,033	0.39
1,261	Conseco Finance Corp, Series 1999 4, Class A8,	1,440	0.28		Series 2005 2, Class M2, 6.217%, due 25/04/2035	2,117	0.41
2 004	7.700%, due 01/05/2031 *	413	0.08	2,118	Popular ABS Mortgage Pass-Through Trust 2005-5, Series 2005 5, Class MV2, 3.635%, due 25/11/2035 *	1,892	0.37
2,804	7.020%, due 01/05/2031 *	852	0.17	404	SEB Funding LLC, Series 2021 1A, Class A2, 144A,	207	0.00
5,526	Conseco Finance Securitizations Corp, Series 2000 3, Class A,	1 052	0.20	2,370	4.969%, due 30/01/2052 SEB Funding LLC, Series 2024 1A, Class A2, 144A,	397	0.08
741	Countrywide Asset-Backed Certificates, Series 2007 SD1,	1,052	0.20	4 700	7.386%, due 30/04/2054	2,464	0.48
260	Class A1, 144A, 5.334%, due 25/03/2047 *	576	0.11	1,/82	Sesac Finance LLC, Series 2024 1, Class A2, 144A, 6.421%, due 25/01/2054	1,805	0.35
309	Series 2007 MX1, Class A4, 144A, 6.731%, due 25/12/2036	368	0.07	3,328	SMB Private Education Loan Trust 2022-A, Series 2022 A,	2 1 5 0	0.61
1,888	CWABS Asset-Backed Certificates Trust 2004-9, Series 2004 9,	1 9 7 7	0.25	2,500	SMB Private Education Loan Trust 2024-D, Series 2024 D,	3,158	0.61
1,321	CWHEQ Revolving Home Equity Loan Trust Series 2007-A,	1,027	0.55	120	Class D, 144A, 7.510%, due 15/07/2053	2,554	0.50
1 224	Series 2007 A, Class A, 4.546%, due 15/04/2037 *	1,234	0.24	120	Class R1, 144A, 0.000%, due 25/01/2041	954	0.19
1,224	6.390%, due 20/07/2038	1,070	0.21	2,011	Stonepeak 2021-1 ABS, Series 2021 1A, Class B, 144A,	1 0 2 0	0.20
2,513	Dividend Solar Loans 2018-2 LLC, Series 2018 2, Class D, 144A, 5 910% due 20/12/2038	2 161	0.42	3,424	Structured Asset Securities Corp Mortgage Loan Trust 2005-9XS,	1,950	0.56
1	DRB Prime Student Loan Trust 2017-A, Series 2017 A, Class R,	2,101	0.42	2 2 4 2	Series 2005 9XS, Class M2, 5.409%, due 25/06/2035 *	3,571	0.69
1.076	144A, 0.000%, due 27/05/2042 EOCUS Brands Funding, Series 2023 2, Class A2	2,115	0.41	2,342	5.540%, due 01/02/2055	1,962	0.38
1,070	144A, 8.241%, due 30/10/2053	1,154	0.22	990	Trinitas CLO XXIX Ltd, Series 2024 29A, Class D1, 144A, 7, 690%, duo 22/07/2027, *	000	0.10
6,256	Fremont Home Loan Trust 2006-B, Series 2006 B, Class 1A, 4 584% due 25/08/2036 *	2 469	0.48	Total Asse	t-Backed Securities (Cost \$107.245)	88.201	17.12
700	Golub Capital Partners CLO 60B Ltd, Series 2022 60A, Class ER,	2,405	0.40	Mortgage	Backed Securities — 74 99% (29 February 2024: 74 61%)	00,201	
580	144A, 10.300%, due 25/10/2034 * Golub Capital Partners CLO 74 B Ltd. Series 2024 74A. Class D1	705	0.14	5,919	280 Park Avenue 2017-280P Mortgage Trust, Series 2017 280P,		
500	144A, 7.500%, due 25/07/2037 *	592	0.11		Class F, 144A, 7.438%, due 15/09/2034 *	5,679	1.10
400	Golub Capital Partners CLO 76 B Ltd, Series 2024 76A, Class E, 144A 10 492% due 25/10/2037 *	411	0.08	893	Alternative Loan Trust 2005-80CB, Series 2005 80CB, Class 2A1, 6.000%, due 25/02/2036	863	0.17
2,281	GoodLeap Sustainable Home Solutions Trust 2021-4,			591	Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A20,	417	0.00
2 868	Series 2021 4GS, Class C, 144A, 3.500%, due 20/07/2048 Goodlean Sustainable Home Solutions Trust 2022-1	1,826	0.35	4,569	Alternative Loan Trust 2006-28CB, Series 2006 28CB, Class A12,	417	0.08
2,000	Series 2022 1GS, Class C, 144A, 3.500%, due 20/01/2049	1,963	0.38	0.05	1.466%, due 25/10/2036 *†	475	0.09
2,116	HERO Funding Trust 2016-1, Series 2016 1A, Class R, 144A, 0.000%. due 20/09/2041	325	0.06	905	Alternative Loan Trust 2007-23CB, Series 2007 23CB, Class A8, 10.665%, due 25/09/2037 *	712	0.14
3,312	Home Partners of America 2021-2 Trust, Series 2021 2, Class F,			6,086	Alternative Loan Trust 2007-5CB, Series 2007 5CB, Class 1A20,	FEO	0.11
1.770	144A, 3.799%, due 17/12/2026 Home RE 2023-1 Ltd. Series 2023 1. Class M2. 144A.	3,179	0.62	4,122	Bank of America Merrill Lynch Commercial Mortgage Trust	550	0.11
2.400	10.352%, due 25/10/2033 *	1,937	0.38		2017-BNK3, Series 2017 BNK3, Class E, 144A,	3 405	0.66
3,109	Horizon Aircraft Finance III Ltd, Series 2019 2, Class A, 144A, 3.425%, due 15/11/2039	2,983	0.58	6,000	BBCCRE Trust 2015-GTP, Series 2015 GTP, Class F, 144A,	5,405	0.00
1,000	HPS Loan Management 2024-20 Ltd, Series 2024 20A, Class D2,	4 004	0.00	1 970	4.563%, due 10/08/2033 * RCAPULC 2014 PR2 Series 2014 PR2 Class 1042, 1444	3,583	0.70
1.878	144A, 8.800%, due 25/07/2037 * Labrador Aviation Finance Ltd 2016-1A. Series 2016 1A.	1,021	0.20	4,079	3.990%, due 26/07/2046 *	4,122	0.80
	Class A1, 144A, 4.300%, due 15/01/2042	1,818	0.35	697	BCAP LLC Trust 2007-AA3, Series 2007 AA3, Class 1A2,	1.056	0.21
1,182	Loanpal Solar Loan 2021-1 Ltd, Series 2021 1GS, Class C, 144A, 3.500%, due 20/01/2048	910	0.18	978	Bear Stearns Asset Backed Securities I Trust 2004-AC6,	1,050	0.21
2,149	Loanpal Solar Loan 2021-2 Ltd, Series 2021 2GS, Class C, 144A,		0.00	2 820	Series 2004 AC6, Class A1, 5.750%, due 25/11/2034 RE 2019 NVT Mortago Truct Sories 2019 NVT Class E 1444	858	0.17
1,033	3.500%, αue 20/03/2048 Loanpal Solar Loan Ltd, Series 2020 3GS, Class C. 144A.	1,564	U.30	2,020	7.109%, due 15/12/2035 *	2,583	0.50
.,	3.500%, due 20/12/2047	801	0.16	4,510	BHMS 2018-MZB, Series 2018 MZB, Class MZB, 144A, 11 245% due 15/07/2025 *	<u> </u>	0.87
30	Long веасп могтдаде Loan Trust 2002-2, Series 2002-2, Class M2, 6.225%, due 25/07/2032 *	29	0.01	3,500	BRAVO Residential Funding Trust 2024-NQM2,	-,-01	0.07
900	Marble Point CLO XVII Ltd, Series 2020 1A, Class D1R, 144A,	000	0.10	2 177	Series 2024 NQM2, Class M1, 144A, 6.819%, due 25/02/2064 BRAVO Residential Funding Trust 2024-NOM5	3,551	0.69
44	/ .943%, due 20/0//2037 * Mastr Specialized Loan Trust, Series 2006 2, Class A, 144A.	908	U.18	2,1//	Series 2024 NQM5, Class A3, 144A, 6.158%, due 25/06/2064	2,190	0.43
	4.954%, due 25/02/2036 *	43	0.01				

FTGF Western Asset Structured Opportunities Fund^

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortgage-I	Backed Securities — (continued)			19,370	Freddie Mac Multifamily Structured Pass Through Certificates	220	0.05
2,653	Bravo Residential Funding Trust Series 2025-NQM1, Series 2025 NOM1 Class A3, 144A, 5, 908%, due 25/12/2064	2 671	0.52	19,739	KUS2, Class X3, 1.616%, due 25/01/2044 * Freddie Mac REMICS 5482, Class FC,	238	0.05
3,500	BWAY 2013-1515 Mortgage Trust, Series 2013 1515, Class F,	2,071	0.52	10,102	5.652%, due 25/12/2054 *	19,835	3.85
4 000	144A, 3.927%, due 10/03/2033 * BX Commercial Mortrage Trust 2024-BIO2 Series 2024 BIO2	3,081	0.60	19,193	5.652%, due 25/12/2054 *	19,288	3.74
4,000	Class D, 144A, 7.713%, due 13/08/2041 *	4,000	0.78	2,893	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2016-1, Series 2016 1, Class M2, 144A, 2,750%, dup 25/09/2055 *	2 692	0.52
1,750	BX Trust 2018-GW MZ, Series 2018 GWMZ, Class MC, 144A, 10.097% due 15/05/2037 *	1 748	0 34	1,942	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-1,	2,002	0.52
1,750	BX Trust 2018-GW, Series 2018 GW, Class G, 144A,			11 27/	Series 2018 1, Class M, 4.750%, due 25/05/2057 *	1,887	0.37
870	7.529%, due 15/05/2035 * BX Trust 2021-VIEW, Series 2021 VIEW, Class F. 144A.	1,750	0.34	11,274	Series 2018 2, Class BX, 2.702%, due 25/11/2057 *	4,261	0.83
	8.026%, due 15/06/2036 *	859	0.17	15,874	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-3, Series 2018 3 Class BX 144A 0 941% due 25/08/2057 *	5 582	1.08
209	CHL Mortgage Pass-Through Trust 2005-25, Series 2005-25, Class A15, 7.447%, due 25/11/2035 *	122	0.02	4,910	Freddie Mac STACR Debt Notes 2016-DNA1, Series	5,562	1.00
603	Citicorp Mortgage Securities Trust Series 2007-3, Series 2007-3,	570	0.11	2,719	2016 DNA1, Class B, 14.466%, due 25/07/2028 * Freddie Mac STACR Debt Notes 2016-DNA4.	5,256	1.02
3,000	Citigroup Commercial Mortgage Trust 2015-GC29,	570	0.11	2,713	Series 2016 DNA4, Class B, 13.066%, due 25/03/2029 *	2,990	0.58
2 125	Series 2015 GC29, Class D, 144A, 3.110%, due 10/04/2048	2,411	0.47	6,074	Freddie Mac STACR Debt Notes 2017-HRP1, Series 2017 HRP1, Class B2D, 7.466%, due 25/12/2042 *	5,914	1.15
3,125	Class D, 144A, 3.225%, due 15/09/2048	2,877	0.56	6,470	Freddie Mac STACR REMIC Trust 2020-DNA1, Series 2020 DNA1,	7.264	4 4 4
4,000	Citigroup Commercial Mortgage Trust 2015-P1, Series 2015 P1,	2 1 1 0	0.60	8,000	Freddie Mac STACR REMIC Trust 2020-DNA2, Series 2020 DNA2,	7,264	1.41
754	Citigroup Mortgage Loan Trust 2008-3, Series 2008 3, Class A3,	5,110	0.00	1.040	Class B2, 144A, 9.266%, due 25/02/2050 *	8,786	1.71
2 5 2 0	144A, 6.100%, due 25/04/2037 Citigroup Mortage Logo Trust 2014, 12, Series 2014, 12	347	0.07	1,640	Class B2, 144A, 10.352%, due 25/08/2033 *	1,996	0.39
5,529	Class B5, 144A, 3.837%, due 25/11/2044 *	2,351	0.46	530	Freddie Mac STACR REMIC Trust 2021-DNA5, Series 2021 DNA5,	C27	0.12
1,204	COLT 2024-2 Mortgage Loan Trust, Series 2024 2, Class A3,	1 7 1 7	0.24	5,020	Freddie Mac STACR REMIC Trust 2021-DNA6, Series 2021 DNA6,	627	0.12
1,016	Connecticut Avenue Securities Trust 2019-R07, Series 2019 R07,	1,215	0.24	2.640	Class B2, 144A, 11.852%, due 25/10/2041 *	5,418	1.05
E 760	Class 1B1, 144A, 7.866%, due 25/10/2039 *	1,051	0.20	3,640	Class B2, 144A, 11.352%, due 25/12/2041 *	3,914	0.76
5,760	Connecticut Avenue securities (1021-R01, series 2021 R01, Class 1B1, 144A, 7.452%, due 25/10/2041 *	5,920	1.15	5,000	Freddie Mac STACR REMIC Trust 2022-DNA2, Series 2022 DNA2,	5 526	1.07
5,735	Connecticut Avenue Securities Trust 2021-R01, Series 2021 R01,	6.047	1 17	5,500	Class B2, 144A, 12.852%, due 25/02/2042 ^ Freddie Mac STACR REMIC Trust 2025-DNA1, Series 2025 DNA1,	5,526	1.07
3,000	Connecticut Avenue Securities Trust 2022-R01, Series 2022 R01,	0,047	1.17	2.005	Class M2, 144A, 5.702%, due 25/01/2045 *	5,509	1.07
2 5 20	Class 1B2, 144A, 10.352%, due 25/12/2041 *	3,175	0.62	3,995	2018-SPI1, Series 2018 SPI1, Class B, 144A,		
2,520	Class 2B2, 144A, 12.002%, due 25/01/2042 *	2,746	0.53	F 000	3.786%, due 25/02/2048 *	2,901	0.56
1,500	CSAIL 2015-C3 Commercial Mortgage Trust, Series 2015 C3,	1 209	0.25	5,000	Class B2, 144A, 12.216%, due 25/09/2048 *	5,862	1.14
224	CSFB Mortgage-Backed Pass-Through Certificates	1,506	0.25	4,620	Freddie Mac STACR Trust 2019-DNA1, Series 2019 DNA1,	5 750	1 1 2
	Series 2004-AR5, Series 2004 AR5, Class CB2,	170	0.02	3,910	Class B2, 144A, 15.216%, due 25/01/2049 ^ Freddie Mac STACR Trust 2019-DNA3, Series 2019 DNA3,	5,759	1.12
4,400	CSMC 2014-USA OA LLC, Series 2014 USA, Class E, 144A,	175	0.05	5 550	Class B2, 144A, 12.616%, due 25/07/2049 *	4,498	0.87
1 766	4.373%, due 15/09/2037	2,518	0.49	5,550	Class B2, 144A, 10.716%, due 25/10/2049 *	6,257	1.21
4,200	2.974%, due 25/07/2057 *	2,324	0.45	2,000	Freddie Mac STACR Trust 2019-FTR4, Series 2019 FTR4,	2 172	0.42
4,178	CSMC 2017-RPL1 Trust, Series 2017 RPL1, Class B4, 144A, 2, 974%, dup 25/07/2057, *	1 220	0.26	1,831	Freddie Mac Strips 390, Class C17, 4.500%, due 15/11/2052	2,172	0.42
2,544	CSMC 2017-RPL3 Trust, Series 2017 RPL3, Class B4, 144A,	1,550	0.20	3,725	FRESB 2018-SB48 Mortgage Trust, Series 2018 SB48, Class B,	2 1 6 7	0.42
	4.532%, due 01/08/2057 *	2,381	0.46	693	Government National Mortgage Association, Series 2010 102,	2,107	0.42
-	0.000%, due 25/02/2048	-	-	1 7 7 7	Class IO, 0.010%, due 16/06/2052 *	-	-
7,657	CSMC Mortgage-Backed Trust 2006-7, Series 2006 7,	811	0.16	1,727	Class IO, 0.000%, due 16/11/2051 *	_	_
83	CSMC Resecuritization Trust 2006-1R, Series 2006 1R,	044	0.10	15,968	Government National Mortgage Association, Series 2011 95,	1	
1 207	Class 1A2, 144A, 7.321%, due 27/07/2036 *	81	0.02	7,479	Government National Mortgage Association, Series 2012 114,	I	-
4,507	3.619%, due 25/10/2043 *	2,975	0.58	2.1.40	Class IO, 0.628%, due 16/01/2053 *	117	0.02
6,132	CSMC Trust 2017-CHOP, Series 2017 CHOP, Class H, 144A, 11 794% due 15/07/2032 *	5 964	1 16	2,140	Class IO, 1.012%, due 16/02/2046 *	27	0.01
4,000	CSWF 2018-TOP, Series 2018 TOP, Class H, 144A,	5,504	1.10	4,868	Government National Mortgage Association, Series 2014 16,	C1	0.01
517	7.971%, due 15/08/2035 *	3,800	0.74	5,981	Government National Mortgage Association, Series 2014 171,	01	0.01
217	Class 2A2B, 5.268%, due 19/01/2045 *	357	0.07		Class IO, 0.311%, due 16/11/2055 *	41	0.01
2,199	DSLA Mortgage Loan Trust 2005-AR5, Series 2005 AR5, Class 2018 5 108% due 19/09/2045 *	1 817	0.35	610	Class IA, 0.159%, due 16/02/2048 *	3	_
420	DSLA Mortgage Loan Trust 2007-AR1, Series 2007 AR1,	1,012	0.55	3,195	Government National Mortgage Association, Series 2014 50,	62	0.01
2 600	Class 2A1B, 4.608%, due 19/04/2047 *	403	0.08	625	Government National Mortgage Association, Series 2016 135,	62	0.01
2,000	7.185%, due 25/03/2070 *	2,629	0.51	500	Class SB, 1.674%, due 16/10/2046 *	77	0.02
2,645	Fannie Mae Connecticut Avenue Securities, Series 2016 C01,	2 886	0.56	508	Class NS, 1.624%, due 20/04/2046 *	66	0.01
2,426	Fannie Mae Connecticut Avenue Securities, Series 2016 C04,	2,000	0.50	2,887	Government National Mortgage Association, Series 2018 125,	244	0.07
1 860	Class 1B, 14.716%, due 25/01/2029 *	2,683	0.52	11,642	Government National Mortgage Association, Series 2020 89,	341	0.07
4,600	Class 1B, 13.716%, due 25/04/2029 *	5,408	1.05		Class IA, 1.168%, due 16/04/2062 *	877	0.17
3,875	Fannie Mae Connecticut Avenue Securities, Series 2018 C06,	/ 107	0.01	4,661	Government National Mortgage Association, Series 2022 202, Class Z, 3.000%, due 16/10/2063 *	2,684	0.52
1,303	Fannie Mae REMICS, Series 2017 85, Class SC,	4,10/	0.01	2,761	Government National Mortgage Association, Series 2023 16,	1 702	0.24
2 71 2	1.734%, due 25/11/2047 *	122	0.02	1,280	Greystone CRE Notes 2024-HC3, Series 2024 HC3, Class D,	1,762	0.34
3,712	4.000%, due 25/07/2050	748	0.15	25 520	144A, 9.644%, due 15/03/2041 *	1,282	0.25
3,590	Freddie Mac Multifamily Structured Credit Risk, Series 2021	3 602	0.70	25,528	SRP5, Class D, 144A, 10.859%, due 15/09/2031 *	3,109	0.60
^ Not autho	rised for sale to the public in Hong Kong.	5,002	0.70				

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Structured Opportunities Fund^

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortgage-	Backed Securities — (continued)			4,870	Natixis Commercial Mortgage Securities Trust 2019-FAME,		0.45
2,886	GS Mortgage Securities Trust 2015-GC28, Series 2015 GC28,	2 752	0.52	3,000	Series 2019 FAME, Class E, 144A, 4.398%, due 15/08/2036 * Natixis Commercial Mortgage Securities Trust 2022-JERI,	2,334	0.45
2,500	GS Mortgage Securities Trust 2015-GC30, Series 2015 GC30,	2,152	0.55	2.022	Series 2022 JERI, Class G, 144A, 11.920%, due 15/01/2039 *	2,268	0.44
1 500	Class D, 3.384%, due 10/05/2050 GS Mortgage Securities Trust 2015-GC32 Series 2015 GC32	1,973	0.38	2,923	New Residential Mortgage Loan Trust 2016-4, Series 2016 4A, Class B5, 144A, 4.754%, due 25/11/2056 *	2,700	0.52
1,500	Class D, 3.345%, due 10/07/2048	1,426	0.28	3,000	New Residential Mortgage Loan Trust 2021-NQM3,	2 120	0.47
4,800	GSR Mortgage Loan Trust 2006-1F, Series 2006 1F, Class 6A1, 4 834% due 25/02/2036 *	478	0.09	650	New Residential Mortgage Loan Trust 2024-RTL1,	2,438	0.47
42	HarborView Mortgage Loan Trust 2005-1, Series 2005 1,		0.05	2 150	Series 2024 RTL1, Class A2, 144A, 7.101%, due 25/03/2039	656	0.13
370	Class 2A1A, 4.968%, due 19/03/2035 * HarborView Mortgage Loan Trust 2005-2 Series 2005 2	42	0.01	2,150	Series 2024 RTL1, Class M1, 144A, 8.520%, due 25/03/2039 *	2,171	0.42
	Class 2A1A, 4.868%, due 19/05/2035 *	355	0.07	2,750	NYMT Loan Trust Series 2024-BPL2, Series 2024 BPL2,	2 790	0.54
137	HarborView Mortgage Loan Trust 2005-3, Series 2005-3, Class 2A1A. 4.908%. due 19/06/2035 *	133	0.03	3,603	B OBX 2024-NQM15 Trust, Series 2024 NQM15, Class A3, 144A,	2,700	0.54
1,319	HarborView Mortgage Loan Trust 2005-8, Series 2005 8,	005	0.10	407	5.722%, due 25/10/2064	3,610	0.70
376	HarborView Mortgage Loan Trust 2006-10, Series 2006 10,	906	0.18	497	Class M1, 4.989%, due 25/04/2036 *	1,153	0.22
500	Class 2A1A, 4.841%, due 19/11/2036 *	326	0.06	2,500	PRPM 2025-RCF1 LLC, Series 2025 RCF1, Class A1, 144A,	2 468	0.48
500	HGI CRE CLO 2021-FL1 Ltd, Series 2021 FL1, Class E, 144A, 7.376%, due 16/06/2036 *	479	0.09	556	6 RALI Series 2006-QA2 Trust, Series 2006 QA2, Class 1A1,	2,400	0.40
2,931	HOMES 2025-NQM1 Trust, Series 2025 NQM1, Class A3, 144A,	2.026	0.57	750	4.684%, due 25/02/2036 *	360	0.07
516	5.961%, due 25/01/2070 Impac CMB Trust Series 2005-1, Series 2005 1, Class M1,	2,936	0.57	/ 30	Class AF1, 144A, 4.854%, due 25/07/2036 *	709	0.14
4 2 2 2	5.124%, due 25/04/2035 *	482	0.09	3,081	Residential Asset Securitization Trust 2006-A7CB,	2 2 2 2	0.45
1,333	Impac CMB Trust Series 2005-3, Series 2005-3, Class A2, 5.034%, due 25/08/2035 *	1.197	0.23	235	5 Structured Adjustable Rate Mortgage Loan Trust, Series 2004 2,	2,323	0.45
701	Impac Secured Assets Trust 2006-2, Series 2006 2, Class 2B,	.,		45	Class 1A1, 7.315%, due 25/03/2034 *	220	0.04
585	6.084%, due 25/08/2036 * IndvMac INDX Mortgage Loan Trust 2005-AR13, Series 2005	699	0.14	45	Structured Asset Mortgage Investments II Trust 2006-AR6, Series 2006 AR6, Class 1A1, 4.794%, due 25/07/2046 *	39	0.01
505	AR13, Class 1A1, 4.224%, due 25/08/2035 *	274	0.05	2,485	Towd Point Mortgage Trust 2016-4, Series 2016 4, Class B5,		0.75
469	IndyMac INDX Mortgage Loan Trust 2005-AR2, Series 2005 AR2, Class 2A1B, 5.214%, due 25/02/2035 *	348	0.07	3.612	144A, 4.013%, due 25/07/2056 * ? Towd Point Mortgage Trust 2017-3, Series 2017 3, Class B5,	1,814	0.35
1,747	IndyMac INDX Mortgage Loan Trust 2005-AR6, Series 2005 AR6,				144A, 3.898%, due 25/07/2057 *	2,469	0.48
2,225	Class 2A2, 5.094%, due 25/04/2035 * J.P. Morgan Chase Commercial Mortgage Securities Trust	1,334	0.26	7,118	3 Towd Point Mortgage Trust 2018-4, Series 2018 4, Class B2, 144A, 3.307%, due 25/06/2058 *	5.106	0.99
_,	2017-FL11, Series 2017 FL11, Class E, 144A,		0.40	1,250	UBS Commercial Mortgage Trust 2018-C15, Series 2018 C15,	-,	
2,250	8.464%, due 15/10/2032 * J.P. Morgan Chase Commercial Mortgage Securities Trust	2,210	0.43	4 000	Class C, 5.138%, due 15/12/2051 *) UBS Commercial Mortgage Trust 2018-NYCH	1,1/4	0.23
_,	2017-FL11, Series 2017 FL11, Class F, 144A,	2 0 7 0	0.40	1,000	Series 2018 NYCH, Class F, 144A, 8.180%, due 15/02/2032 *	3,819	0.74
4.022	9.764%, due 15/10/2032 * JP Morgan Chase Commercial Mortgage Securities Trust	2,079	0.40	2,266	Verus Securitization Trust 2023-4, Series 2023 4, Class A3, 1444 6 319% due 25/05/2068	2 277	0 44
1,022	2015-FL7, Series 2015 FL7, Class D, 144A,			2,770	Verus Securitization Trust 2023-4, Series 2023 4, Class B1,	2,211	0.44
3.070	8.193%, due 15/05/2028 * JP Morgan Chase Commercial Mortgage Securities Trust	3,164	0.61	2 750	144A, 8.098%, due 25/05/2068 *	2,794	0.54
	2015-JP1, Series 2015 JP1, Class C, 4.721%, due 15/01/2049 *	2,780	0.54	2,750	144A, 7.909%, due 25/01/2069 *	2,774	0.54
1,800	JP Morgan Chase Commercial Mortgage Securities Trust 2018-WPT, Series 2018 WPT, Class GFL, 144A,			1,412	2 Verus Securitization Trust 2024-4, Series 2024 4, Class B1,	1 4 4 4	0.28
6 574	7.952%, due 05/07/2033 *	817	0.16	2,120	Verus Securitization Trust 2024-4, Series 2024 4, Class B2,	1,444	0.20
6,574	JP Morgan Chase Commercial Mortgage Securities Trust 2020-MKST, Series 2020 MKST, Class G, 144A,			1 190	144A, 8.046%, due 25/06/2069 *	2,122	0.41
C 0.C7	9.176%, due 15/12/2036 *†	13	-	1,100	Class A3, 144A, 6.470%, due 25/03/2069	1,192	0.23
6,867	2020-MKST, Series 2020 MKST, Class H, 144A,			3,225	WaMu Mortgage Pass-Through Certificates Series 2005-AR11	2 901	0.54
4 000	11.676%, due 15/12/2036 *†	1	-	834	WaMu Mortgage Pass-Through Certificates Series 2005-AR9	2,001	0.54
4,000	2021-NYMZ, Series 2021 NYMZ, Class M, 144A,			1 2/3	Trust, Series 2005 AR9, Class B1, 5.379%, due 25/07/2045 *	724	0.14
9 106	11.926%, due 15/06/2026 *	846	0.16	1,545	Series 2015 SBC5, Class B, 144A, 6.415%, due 14/09/2022 *	1,238	0.24
0,190	144A, 0.215%, due 25/10/2048 *†	53	0.01	2,500	Wells Fargo Commercial Mortgage Trust 2015-C28,	2 000	0.41
1,395	MASTR Adjustable Rate Mortgages Trust 2004-6, Series 2004 6,	1 209	0.25	1,252	WFRBS Commercial Mortgage Trust 2014-C22,	2,096	0.41
1,063	MASTR Adjustable Rate Mortgages Trust 2004-8, Series 2004 8,	1,506	0.25		Series 2014 C22, Class D, 144A, 3.764%, due 15/09/2057 *	645	0.13
760	Class B1, 6.636%, due 25/09/2034 *	955	0.19	Total Mortg	age-Backed Securities (Cost \$454,222)	386,365	74.99
769	Class 1A1F, 144A, 4.784%, due 25/05/2035 *	382	0.07	Corporate E	Bonds and Notes — 1.27% (29 February 2024: 1.23%)		
1,725	MF1 2021-FL7 Ltd, Series 2021 FL7, Class E, 144A,	1 607	0.22	United Stat	es — 1.27% (29 February 2024: 1.23%)	1 563	0.30
2,510	MF1 2024-FL16, Series 2024 FL16, Class A, 144A,	1,697	0.33	5,000	Two Harbors Investment Corp, 6.250%, due 15/01/2026	4,990	0.30
1 205	5.853%, due 18/11/2039 *	2,522	0.49			6,553	1.27
1,395	5.620%, due 18/02/2040 *	1,397	0.27	Total Corpo	rate Bonds and Notes (Cost \$6,318)	6,553	1.27
1,270	MF1 2025-FL17 LLC, Series 2025 FL17, Class E, 144A,	1 272	0.25	Loan Notes	— 3.05% (29 February 2024: 3.13%)		
5,000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32,	1,272	0.25	30,000) American Dream, -%, due 30/06/2028 *†∞	168	0.03
	Series 2016 C32, Class D, 144A, 3.396%, due 15/12/2049 *	3,769	0.73	1,613	 Freehand Hotel, 8.508%, due 06/03/2025 *∞ Freehand Hotel, 8.508%, due 06/03/2025 *∞ 	1,609 2,928	0.31
3,/42	Class B, 3.485%, due 15/11/2049	3,202	0.62	5,452	Freehand Hotel, 8.508%, due 06/03/2025 *∞	5,440	1.06
1,157	Morgan Stanley Mortgage Loan Trust 2004-11AR, Series 2004	1.055	0.24	5,551	Sono Retail Loan, 7.687%, due 06/03/2025 *∞	5,540	1.08
3,260	LLAK, Class TB1, 5.034%, due 25/01/2035 * Morgan Stanley Mortgage Loan Trust 2006-8AR. Series 2006	1,056	0.21	Total Loan	Notes (Cost \$45,461)	15,685	3.05
_,200	8AR, Class 1A3, 4.754%, due 25/06/2036 *	642	0.12	Collective Ir	Westment Schemes — 1.07% (29 February 2024: 4.09%)		
455	Multitamily Trust 2016-1, Series 2016 1, Class B, 144A, 11.159%, due 25/04/2046 *	456	0.09	5,530	Liquidity Fund – Class WA (Distributing)	5,530	1.07
3,508	Natixis Commercial Mortgage Securities Trust 2019-FAME,			Total Collec	tive Investment Schemes (Cost \$5,530)	5,530	1.07
A Not and -	Series 2019 FAME, Class D, 144A, 4.398%, due 15/08/2036 *	2,275	0.44				

The accompanying notes are an integral part of the Financial Statements

Unrealised

FTGF Western Asset Structured Opportunities Fund^

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Real Estate Investment Trusts — 1.89% (29 February 2024: 0.00%)		
United States — 1.89% (29 February 2024: 0.00%)		
165 AGNC Investment Corp, Series F *	4,171	0.81
139 Chimera Investment Corp, Series C *	3,297	0.64
91 MFA Financial Inc, Series C *	2,276	0.44
	9,744	1.89
Total Real Estate Investment Trusts (Cost \$9,235)	9,744	1.89
Total Investments at fair value through profit or loss (Cost \$628,011)	512,078	99.39
Forward Foreign Currency Contracts — 0.00% (29 February 2024: 0.00%	%)	
Unrealised appreciation of contracts (see below)	7	-
Total Financial Assets at fair value through profit or loss	512,085	99.39
Forward Foreign Currency Contracts — 0.00% (29 February 2024: 0.00	%)	
Unrealised depreciation of contracts (see below)	-	-
Futures — (0.21%) (29 February 2024: (0.06%))		
Unrealised depreciation of contracts (see below)	(1,088)	(0.21)
Total Financial Liabilities at fair value through profit or loss	(1,088)	(0.21)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	510,997	99.18
Other Assets in Excess of Liabilities	4,205	0.82
Total Net Assets	\$515,202	100.00

Amounts designated as "-" are either 0, less than 1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$329,843,000 or 64.01% of net assets.

Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2025. Illiquid.

 ∞ $\;$ Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.

ABBREVIATIONS:

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- Perpetual A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.
- REMIC Real Estate Mortgage Investment Conduit.

Analysis of Total Assets	% of Total Assets					
Transferable securities admitted to an official exchange listing or traded on a regulated market	95.01					
Other transferable securities dealt in on another regulated market						
Collective investment schemes	1.07					
Financial derivative instruments	-					
Other assets	0.88					
Total Assets	100.00					

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy (Buy Currency (000's)					(Depreciation) of Contracts (000's)	
14-Mar-2025	BNY	Buy	EUR	12	Sell	USD	13	\$	-
14-Mar-2025	BNY	Buy	EUR	1,278	Sell	USD	1,320		7
14-Mar-2025	BNY	Buy	CHF	1	Sell	USD	-		-
14-Mar-2025	BNY	Buy	CHF	65	Sell	USD	72		-
Unrealised Appreciatio	n of Forward Foreign Currency Contra	cts (29 February 2024 (000's): \$12)						\$	7
Unrealised Depreciatio	n of Forward Foreign Currency Contra	cts (29 February 2024 (000's): \$(6))							-
Net Appreciation of Fo	rward Foreign Currency Contracts (29	February 2024 (000's): \$6)						\$	7

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	U Ap (De of	nrealised preciation/ preciation) Contracts (000's)
U.S. 10 Year Ultra Note June 2025	Bank of America Merrill Lynch	(210)	\$(23,993)	\$	(574)
U.S. Long Bond (CBT) June 2025	Bank of America Merrill Lynch	(152)	(17,950)		(303)
U.S. Ultra Bond (CBT) June 2025	Bank of America Merrill Lynch	(57)	(7,075)		(211)
Unrealised Appreciation of Futures Co	ontracts (29 February 2024 (000's): \$166)			\$	-
Unrealised Depreciation of Futures Co	ontracts (29 February 2024 (000's): \$(306))				(1,088)
Net Depreciation of Futures Contracts	; (29 February 2024 (000's): \$(140))			\$	(1,088)

Portfolio of Investments as at 28 February 2025

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Asset-Backed Securities — 1.40% (29 February 2024: 1.44%)			6 Fannie Mae Pool '555676', 7.500%, due 01/12/2032	6	-
1,190 DB Master Finance LLC, Series 2021 1A, Class A23, 144A,			7 Fannie Mae Pool '745248', 7.500%, due 01/08/2034	7	_
2.791%, due 20/11/2051 1.242 EOCUS Brands Euroding, Sprins 2022 2. Class A2, 144A	1,042	0.09	85 Fannie Mae Pool '745802', 6.000%, due 01/07/2036 346 Fannie Mae Pool '836398', 6.645%, due 01/10/2035 *	89 354	0.01
8.241%, due 30/10/2053	1,440	0.12	5 Fannie Mae Pool '836852', 6.691%, due 01/10/2035 *	5 5	0.05
4,314 Goodleap Sustainable Home Solutions Trust 2023-3,			5 Fannie Mae Pool '843823', 6.717%, due 01/11/2035 *	5	-
Series 2023 3C, Class A, 144A, 6.500%, due 20/07/2055	4,314	0.35	69 Fannie Mae Pool '843997', 6.585%, due 01/11/2035 *	70	0.01
2,556 Home Partners of America 2021-3 Trust, Series 2021-3, Class A, 144A, 2.200%, due 17/01/2041	2,366	0.19	18 Fannie Mae Pool '865915', 6.747%, due 01/03/2036 * 453 Fannie Mae Pool '890604', 4.500%, due 01/10/2044	18	0.04
1,944 Loanpal Solar Loan 2021-2 Ltd, Series 2021 2GS, Class B, 144A,			13 Fannie Mae Pool '902663', 6.000%, due 01/11/2036	14	-
2.790%, due 20/03/2048 1 882 SRA Small Rusinger Investment Cor. Series 2022 10A. Class 1	1,545	0.13	3 Fannie Mae Pool '909856', 6.000%, due 01/03/2037	3	-
5.168%, due 10/03/2033	1,928	0.16	1 Fannie Mae Pool '974763', 4.500%, due 01/04/2038	1	-
2,174 SBA Small Business Investment Cos, Series 2023 10B, Class 1,			47 Fannie Mae Pool '995072', 5.500%, due 01/08/2038	4	_
5.688%, due 10/09/2033 750 SMB Briveta Education Loop Truct 2023 C. Series 2023 C. Class B.	2,282	0.19	901 Fannie Mae Pool 'AB3882', 4.500%, due 01/11/2041	891	0.07
144A, 6.360%, due 15/11/2052	795	0.06	317 Fannie Mae Pool 'AB5692', 4.000%, due 01/06/2042	306	0.03
1,472 Store Master Funding I-VII XIV XIX XX, Series 2021 1A, Class A3,			28 Fannie Mae Pool 'AB7668', 3.000%, due 01/01/2043 167 Fannie Mae Pool 'AB9107', 3.500%, due 01/04/2033	25 160	0.01
144A, 2.860%, due 20/06/2051	1,370	0.11	10 Fannie Mae Pool 'AD3336', 5.500%, due 01/04/2040	10	- 0.01
Total Asset-Backed Securities (Cost \$17,617)	17,082	1.40	3 Fannie Mae Pool 'AD4567', 5.500%, due 01/04/2040	3	-
Mortgage-Backed Securities — 98.39% (29 February 2024: 98.31%)			4 Fannie Mae Pool 'AD4598', 5.500%, due 01/05/2040	5	-
53,082 BANK 2017-BNK8, Series 2017 BNK8, Class XA, 0.707% due 15/11/2050 *	830	0.07	6 Fannie Mae Pool 'AD4614', 5.500%, due 01/06/2040	9	_
2,400 BANK 2018-BNK10, Series 2018 BN10, Class A5,	050	0.07	19 Fannie Mae Pool 'AD8326', 5.500%, due 01/07/2040	19	_
3.688%, due 15/02/2061	2,330	0.19	31 Fannie Mae Pool 'AH5036', 5.500%, due 01/02/2041	31	-
2,210 Benchmark 2018-B1 Mortgage Trust, Series 2018 B1, Class A5, 3 666% due 15/01/2051 *	2 145	0.18	14 Fannie Mae Pool 'AH9785', 5.500%, due 01/04/2041	15	-
4,050 BHMS 2018-ATLS, Series 2018 ATLS, Class A, 144A,	2,145	0.10	14 Fannie Mae Pool 'AJ2033', 5.500%, due 01/10/2041	14	_
5.859%, due 15/07/2035 *	4,047	0.33	25 Fannie Mae Pool 'AJ4713', 4.500%, due 01/11/2041	25	-
340 BXMT 2020-FL2 Ltd, Series 2020 FL2, Class A, 144A, 5 328%, due 15/02/2038 *	330	0.03	67 Fannie Mae Pool 'AL1051', 4.500%, due 01/09/2041	67	0.01
1,000 Citigroup Commercial Mortgage Trust 2017-P8, Series 2017 P8,	555	0.05	1/5 Fannie Mae Pool 'AL14/0', 7.000%, due 01/04/2037 2 999 Fannie Mae Pool 'AL3024', 3 500%, due 01/01/2043	185 2 707	0.02
Class A3, 3.203%, due 15/09/2050	970	0.08	28 Fannie Mae Pool 'AL3026', 3.500%, due 01/12/2042	2,757	- 0.25
1,062 COMM 2015-PC1 Mortgage Trust, Series 2015 PC1, Class A5, 3 902% due 10/07/2050	1.060	0.09	1,003 Fannie Mae Pool 'AL4324', 6.500%, due 01/05/2040	1,055	0.09
1,769 CSMC 2021-NQM8, Series 2021 NQM8, Class A1, 144A,	1,000	0.05	96 Fannie Mae Pool 'AL4741', 4.500%, due 01/01/2044	94	0.01
1.841%, due 25/10/2066 *	1,603	0.13	721 Fannie Mae Pool 'AL7093', 4.000%, due 01/05/2045	3,804	0.06
963 Fannie Mae Interest Strip 406, Class 2, 4.000%, due 25/02/2041	163	0.01	680 Fannie Mae Pool 'AL8991', 3.000%, due 01/08/2035	637	0.05
5.000%, due 25/02/2041 *	36	_	83 Fannie Mae Pool 'AL9546', 3.500%, due 01/11/2046	78	0.01
486 Fannie Mae Interest Strip 407, Class C10,			84 Fannie Mae Pool 'AO4102', 4.000%, due 01/06/2042 285 Fannie Mae Pool 'AP9766', 4.000%, due 01/10/2042	275	0.01
5.000%, due 25/01/2038 216. Eappia Mag laterest Strip 409. Class C12	74	0.01	757 Fannie Mae Pool 'AQ6295', 3.500%, due 01/12/2032	735	0.02
3.500%, due 25/11/2041	47	-	49 Fannie Mae Pool 'AQ7130', 3.500%, due 01/12/2032	47	-
1,794 Fannie Mae Interest Strip 417, Class C5,	200	0.00	192 Fannie Mae Pool 'AQ7270', 3.500%, due 01/12/2032	185	0.02
4.267 Fannie Mae Interest Strip 418. Class C15.	308	0.03	231 Fannie Mae Pool 'AQ7864', 3.500%, due 01/12/2032	223	0.02
3.500%, due 25/08/2043	715	0.06	37 Fannie Mae Pool 'AQ7869', 3.500%, due 01/11/2032	36	-
1,530 Fannie Mae Interest Strip 427, Class C21,	201	0.02	101 Fannie Mae Pool 'AQ7913', 3.500%, due 01/12/2032	97	0.01
14,706 Fannie Mae Interest Strip 427, Class C73,	201	0.02	79 Fannie Mae Pool 'AR1198', 3.000%, due 01/12/2032	72	0.01
3.000%, due 25/12/2048	2,365	0.19	257 Fannie Mae Pool 'AR1202', 3.000%, due 01/01/2043	233	0.02
808 Fannie Mae Interest Strip 428, Class C14, 2 500% due 25/01/2048	Q1	0.01	126 Fannie Mae Pool 'AR7399', 3.000%, due 01/06/2043	113	0.01
1,582 Fannie Mae Interest Strip 429, Class C10,	51	0.01	432 Fannie Mae Pool 'AS0038', 3.000%, due 01/07/2043	269 419	0.02
1.500%, due 25/04/2037	85	0.01	154 Fannie Mae Pool 'AS0469', 4.000%, due 01/09/2033	152	0.01
3,430 Fannie Mae Interest Strip 435, Class C28, 3,500%, due 25/09/2052	642	0.05	86 Fannie Mae Pool 'AS1281', 3.500%, due 01/12/2033	82	0.01
12,527 Fannie Mae Interest Strip 440, Class C50,			2,794 Fannie Mae Pool 'AS4347', 4.000%, due 01/01/2045 1,167 Fannie Mae Pool 'AS4363', 4.500%, due 01/02/2045	2,675	0.22
4.500%, due 25/10/2053	2,835	0.23	344 Fannie Mae Pool 'AS6340', 3.500%, due 01/12/2045	319	0.03
31,300 Fannie Mae or Freddie Mac, 30 year, TBA, 3.000% ± 4.200 Fannie Mae or Freddie Mac, 30 year, TBA, 5.000% ±	27,270	2.23	238 Fannie Mae Pool 'AS6541', 3.500%, due 01/01/2046	221	0.02
14,600 Fannie Mae or Freddie Mac, 30 year, TBA, 5.500% \pm	14,620	1.20	192 Fannie Mae Pool 'AS6562', 3.500%, due 01/01/2046	177	0.01
8,100 Fannie Mae or Freddie Mac, 30 year, TBA, 6.000% \pm	8,234	0.67	210 Fannie Mae Pool (AS9453), 4.000%, due 01/04/2047 135 Fannie Mae Pool (AS9760), 4.500%, due 01/06/2047	200	0.02
6,000 Fannie Mae or Freddie Mac, 30 year, TBA, 6.500% ±	6,182	0.51	155 Fannie Mae Pool 'AT2486', 3.500%, due 01/06/2033	149	0.01
 Fannie Mae Fool (252875), 8:000 %, due 01/11/2029 Fannie Mae Pool (253184', 8:000%, due 01/04/2030) 	_	_	2,711 Fannie Mae Pool 'AT3070', 3.500%, due 01/04/2043	2,549	0.21
– Fannie Mae Pool '253399', 8.500%, due 01/08/2030	-	-	54 Fannie Mae Pool 'AU4395', 4.000%, due 01/10/2033	53	-
 Fannie Mae Pool '253438', 8.500%, due 01/09/2030 Fannie Mae Pool '253588', 8.500%, due 01/09/2030 	-	-	282 Fannie Mae Pool 'AU6735', 3.000%, due 01/10/2043	254	0.02
 Fannie Mae Pool 255598, 8:500%, due 01/12/2050 Fannie Mae Pool '535270', 8:500%, due 01/04/2030 	_	_	63 Fannie Mae Pool 'AU7248', 4.000%, due 01/10/2033	62	0.01
4 Fannie Mae Pool '535299', 7.500%, due 01/05/2030	4	-	60 Fannie Mae Pool 'AU9562', 4.000%, due 01/10/2033	59	-
 Fannie Mae Pool '535332', 8.500%, due 01/04/2030 Fannie Mae Pool (555554', 8.500%, due 01/04/2030) 	-	-	79 Familie Mae Pool "AU9567", 4.000%, due 01/10/2033 61 Fannie Mae Pool 'AU9570' -4.000%, due 01/10/2033	// 59	0.01
 Fannie Iviae Pool (535351), 8.000%, due 01/06/2030 Fannie Mae Pool (535435), 8.500%, due 01/08/2030 	-	_	20 Fannie Mae Pool 'AV7116', 4.500%, due 01/03/2044	20	-
 Fannie Mae Pool '535608', 9.500%, due 01/04/2030 	_	_	47 Fannie Mae Pool 'AV7681', 3.500%, due 01/01/2034	46	
2 Fannie Mae Pool '535996', 7.500%, due 01/06/2031	2	-	145 Fannie Mae Pool (AV7683', 3.500%, due 01/01/2034	139	0.01
 Fannie Mae Pool '537715', 8.500%, due 01/09/2030 Fannie Mae Pool '545189', 7.500%, due 01/09/2031 	- 1.4	-	223 Fannie Mae Pool 'AV7696', 3.500%, due 01/01/2034	215	0.01
11 Fannie Mae Pool (545190), 7.500%, due 01/08/2031	14	_	1,808 Fannie Mae Pool 'AZ9645', 4.000%, due 01/09/2035	1,778	0.15
1 Fannie Mae Pool '545612', 8.000%, due 01/04/2032	.2	-	2,205 Fannie Mae Pool 'BF0144', 3.500%, due 01/10/2056	1,999	0.16
1 Fannie Mae Pool '545990', 7.500%, due 01/04/2031	1	-	606 Fannie Mae Pool 'BF0145', 3.500%, due 01/03/2057 1.604 Fannie Mae Pool 'BE0161', 5.000%, due 01/10/2046	547 1627	0.04
 Fannie Mae Pool 546591, 8.500%, due 01/06/2030 Fannie Mae Pool '548965', 8.500%, due 01/07/2030 	- 1	_	3,206 Fannie Mae Pool 'BF0162', 5.000%, due 01/11/2045	3,253	0.27
			794 Fannie Mae Pool 'BF0191', 4.000%, due 01/06/2057	747	0.06

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Mortgage	-Backed Securities — (continued)			55 Fannie Mae Pool 'EM1458' 4 500% due 01/04/2049	54	
1.487	Fannie Mae Pool 'BF0222', 4.500%, due 01/09/2057	1.440	0.12	905 Fannie Mae Pool 'FM1637', 4.500%, due 01/05/2049	889	0.07
972	Fannie Mae Pool 'BF0263', 3.500%, due 01/05/2058	881	0.07	175 Fannie Mae Pool 'FM2173', 4.000%, due 01/09/2048	166	0.01
1,751	Fannie Mae Pool 'BF0301', 4.500%, due 01/08/2058	1,695	0.14	1,686 Fannie Mae Pool 'FM2256', 4.500%, due 01/10/2044	1,664	0.14
631	Fannie Mae Pool 'BF0338', 4.500%, due 01/01/2059	609	0.05	341 Fannie Mae Pool 'FM2/45', 4.500%, due 01/03/2050	332	0.03
76 885	Fannie Mae Pool 'B12544' 3 000%, due 01/04/2048	819	0.01	228 Fannie Mae Pool 'FM3158', 4.000%, due 01/11/2048	217	0.02
254	Fannie Mae Pool 'BJ2763', 4.500%, due 01/05/2048	249	0.02	1,676 Fannie Mae Pool 'FM3445', 4.000%, due 01/09/2048	1,597	0.13
26	Fannie Mae Pool 'BK0751', 3.500%, due 01/03/2048	24	-	65 Fannie Mae Pool 'FM3542', 4.000%, due 01/05/2049	62	0.01
665	Fannie Mae Pool 'BK4770', 4.500%, due 01/08/2048	650	0.05	167 Fannie Mae Pool 'FM3830', 3.000%, due 01/04/2050	148	0.01
326	Fannie Mae Pool 'BM1660', 4.000%, due 01/08/2047 Fannie Mae Pool 'BM3929', 3.500%, due 01/07/2032	310	0.03	83 Fannie Mae Pool (FM4532), 3.000%, due 01/09/2050 591 Fannie Mae Pool (FM4577), 2.500%, due 01/10/2050	74 500	0.01
909	Fannie Mae Pool 'BM4696', 3.000%, due 01/03/2047	822	0.07	1.083 Fannie Mae Pool 'FM5423', 2.500%, due 01/01/2051	918	0.04
151	Fannie Mae Pool 'BM4751', 3.500%, due 01/03/2043	143	0.01	53 Fannie Mae Pool 'FM5743', 2.500%, due 01/02/2051	45	-
89	Fannie Mae Pool 'BM4781', 4.500%, due 01/10/2048	87	0.01	96 Fannie Mae Pool 'FM5904', 2.500%, due 01/02/2051	82	0.01
21/	Fannie Mae Pool 'BM4897', 3.500%, due 01/12/2046	203	0.02	238 Fannie Mae Pool 'FM6117', 3.000%, due 01/11/2048	212	0.02
688	Fannie Mae Pool 'BM5073', 3.000%, due 01/09/2048	613	0.05	2 023 Fannie Mae Pool FM7167' 4 500%, due 01/03/2051	1 972	0.01
102	Fannie Mae Pool 'BM5119', 4.500%, due 01/12/2048	100	0.01	12,410 Fannie Mae Pool 'FM7382', 3.000%, due 01/05/2051	10,957	0.90
603	Fannie Mae Pool 'BM6912', 2.500%, due 01/01/2052	494	0.04	6,064 Fannie Mae Pool 'FM7518', 2.500%, due 01/06/2051	5,131	0.42
88	Fannie Mae Pool 'BO2878', 3.000%, due 01/11/2049	78	0.01	212 Fannie Mae Pool 'FM7529', 3.000%, due 01/05/2051	188	0.02
12,543	Fannie Mae Pool 'BO5026', 3.000%, due 01/12/2049 Fannie Mae Pool 'BO8932', 3.000%, due 01/01/2050	11,238	0.92	238 Fannie Mae Pool 'FM7675', 2.500%, due 01/06/2051 74 Fannie Mae Pool 'FM7676', 2.500%, due 01/06/2051	202	0.02
727	Fannie Mae Pool 'BP2319', 3.000%, due 01/02/2050	643	0.05	67 Fannie Mae Pool 'EM7694', 3.000%, due 01/06/2051	60	0.01
544	Fannie Mae Pool 'BP3484', 2.500%, due 01/06/2051	462	0.04	192 Fannie Mae Pool 'FM7727', 2.500%, due 01/06/2051	165	0.01
871	Fannie Mae Pool 'BP6171', 3.500%, due 01/04/2050	805	0.07	753 Fannie Mae Pool 'FM7869', 2.500%, due 01/01/2051	639	0.05
3,364	Fannie Mae Pool 'BP/395', 1.500%, due 01/10/2040	2,/9/	0.23	938 Fannie Mae Pool 'FM7900', 2.500%, due 01/07/2051	797	0.07
281	Fannie Mae Pool 'BO5876', 2.500%, due 01/08/2050	239	0.04	/40 Fannie Mae Pool 'FM/910', 2.500%, due 01/07/2051 647 Eappie Mae Pool 'EM8025', 2.500%, due 01/07/2051	633	0.05
64	Fannie Mae Pool 'BR0001', 2.500%, due 01/12/2050	54	_	252 Fannie Mae Pool 'FM8166', 3.000%, due 01/06/2051	224	0.02
645	Fannie Mae Pool 'BR1001', 2.500%, due 01/05/2051	550	0.05	1,335 Fannie Mae Pool 'FM8188', 3.000%, due 01/03/2040	1,251	0.10
75	Fannie Mae Pool 'BR2303', 3.000%, due 01/08/2051	66	0.01	2,523 Fannie Mae Pool 'FM8189', 3.000%, due 01/08/2038	2,392	0.20
133	Fannie Mae Pool (BR2643) 2.000%, due 01/02/2051 Fannie Mae Pool (BR2643) 2.000%, due 01/02/2051	108	0.01	1,096 Fannie Mae Pool 'FM8210', 3.000%, due 01/04/2050	972	0.08
62	Fannie Mae Pool 'BR2644', 2.000%, due 01/02/2051	50	-	1,301 Fannie Mae Pool FM8576, 3.000%, due 01/02/2050 2,719 Fannie Mae Pool (FM8685), 3.000%, due 01/09/2051	1,157	0.09
60	Fannie Mae Pool 'BR3256', 2.000%, due 01/02/2051	49	-	2,556 Fannie Mae Pool 'FM8786', 2,500%, due 01/10/2051	2,565	0.18
187	Fannie Mae Pool 'BR3257', 2.000%, due 01/02/2051	151	0.01	359 Fannie Mae Pool 'FM8864', 2.500%, due 01/10/2051	304	0.02
345	Fannie Mae Pool 'BR3286', 2.000%, due 01/03/2051 Fannie Mae Pool 'BR4722', 2.000%, due 01/03/2051	280	0.02	69 Fannie Mae Pool 'FM8977', 2.500%, due 01/09/2051	59	_
291	Fannie Mae Pool 'BR4753', 2.000%, due 01/03/2051	205	0.02	420 Fannie Mae Pool 'FM9044', 3.000%, due 01/10/2051	373	0.03
580	Fannie Mae Pool 'BR4756', 2.000%, due 01/03/2051	471	0.04	1 585 Fannie Mae Pool 'EM9292' 3 000% due 01/10/2041	1,905	0.10
293	Fannie Mae Pool 'BR5487', 2.000%, due 01/03/2051	238	0.02	2,014 Fannie Mae Pool 'FM9362', 3.000%, due 01/06/2038	1,902	0.16
490	Fannie Mae Pool 'BR5587', 2.000%, due 01/03/2051	399	0.03	138 Fannie Mae Pool 'FM9412', 2.500%, due 01/11/2051	117	0.01
140	Fannie Mae Pool 'BR6515', 2.000%, due 01/03/2051	114	0.03	14,041 Fannie Mae Pool 'FM9434', 2.000%, due 01/11/2051	11,454	0.94
65	Fannie Mae Pool 'BR7744', 2.000%, due 01/04/2051	53	-	4,506 Fannie Mae Pool 'FM9456', 3.500%, due 01/11/2051 4,866 Fannie Mae Pool 'FM9507', 2.000%, due 01/02/2027	4,152	0.34
65	Fannie Mae Pool 'BR7745', 2.000%, due 01/04/2051	53	-	292 Fannie Mae Pool 'FM9867', 2.500%, due 01/03/2051	4,023	0.02
157	Fannie Mae Pool 'BR8276', 2.500%, due 01/04/2051	134	0.01	919 Fannie Mae Pool 'FS0028', 2.500%, due 01/09/2051	779	0.06
75 66	Fannie Mae Pool 'BR8518' 2.000%, due 01/04/2051 Fannie Mae Pool 'BR8518' 2.000% due 01/04/2051	54	_	192 Fannie Mae Pool 'FS0041', 3.000%, due 01/11/2050	171	0.01
264	Fannie Mae Pool 'BR9104', 2.500%, due 01/05/2051	225	0.02	1,188 Fannie Mae Pool 'FS0316', 1.500%, due 01/11/2041	995	0.08
421	Fannie Mae Pool 'BT0846', 2.500%, due 01/07/2051	357	0.03	302 Fannie Mae Pool 'FS0408', 3.000%, due 01/01/2052 238 Fannie Mae Pool 'FS0464', 2.000%, due 01/01/2052	268	0.02
608	Fannie Mae Pool 'BT3244', 2.500%, due 01/07/2051	516	0.04	1,939 Fannie Mae Pool 'FS0520', 3.000%, due 01/02/2052	1,714	0.14
49Z 308	Fannie Mae Pool 'BT3270', 2.500%, due 01/08/2051 Fannie Mae Pool 'BT3290', 2.500%, due 01/08/2051	418	0.03	394 Fannie Mae Pool 'FS0534', 2.500%, due 01/07/2051	334	0.03
214	Fannie Mae Pool 'BT3303', 2.500%, due 01/08/2051	182	0.02	2,071 Fannie Mae Pool 'FS0551', 2.500%, due 01/02/2052	1,758	0.14
2,707	Fannie Mae Pool 'BT9482', 2.500%, due 01/12/2051	2,288	0.19	1,417 Fannie Mae Pool 'FS0582', 2.500%, due 01/02/2052	1,202	0.10
13,762	Fannie Mae Pool 'BU0971', 2.000%, due 01/11/2051	11,188	0.92	694 Fannie Mae Pool (FS0612) 2 000%, due 01/02/2052	566	0.08
/55 2 0 2 7	Fannie Mae Pool 'BU2599', 2.500%, due 01/01/2052	2 470	0.05	5,307 Fannie Mae Pool 'FS0835', 2.500%, due 01/03/2052	4,487	0.37
2,927	Fannie Mae Pool 'BU5925', 3.000%, due 01/11/2051	2,479	0.20	458 Fannie Mae Pool 'FS1289', 3.000%, due 01/03/2052	409	0.03
337	Fannie Mae Pool 'BU8670', 4.500%, due 01/05/2052	326	0.03	293 Fannie Mae Pool 'FS1403', 3.000%, due 01/01/2045	264	0.02
3,191	Fannie Mae Pool 'BW5810', 5.000%, due 01/08/2052	3,154	0.26	3,292 Fannie Mae Pool 'FS1538', 3.000%, due 01/04/2052	2,900	0.24
62	Fannie Mae Pool 'BX6441', 6.500%, due 01/02/2053	65	0.01	694 Fannie Mae Pool (FS1553), 5.000 %, due 01/11/2050	588	0.05
116	Fannie Mae Pool (CA0907' 3 500%, due 01/02/2055	107	0.07	1,119 Fannie Mae Pool 'FS1628', 2.500%, due 01/04/2052	952	0.08
4,474	Fannie Mae Pool 'CA0917', 3.500%, due 01/12/2047	4,129	0.34	5,970 Fannie Mae Pool 'FS2740', 3.500%, due 01/06/2049	5,489	0.45
988	Fannie Mae Pool 'CA1902', 4.500%, due 01/06/2048	970	0.08	578 Fannie Mae Pool 'FS3009', 2.000%, due 01/05/2042	499	0.04
819	Fannie Mae Pool 'CA6000', 3.000%, due 01/06/2050	723	0.06	4,575 Famile Mae Pool (53191, 5.500%, due 01/10/2052	4,017	0.38
426	Fannie Mae Pool (CA6053', 3.000%, due 01/06/2050	3/0	0.03	1,107 Fannie Mae Pool 'FS3571', 3.500%, due 01/08/2052	1,009	0.08
1,520	Fannie Mae Pool 'CB1878', 3.000%, due 01/10/2051	1,335	0.11	1,097 Fannie Mae Pool 'FS3589', 4.500%, due 01/01/2050	1,085	0.09
4,171	Fannie Mae Pool 'CB2164', 3.000%, due 01/11/2051	3,683	0.30	16,808 Fannie Mae Pool 'FS3756', 3.000%, due 01/05/2051	14,869	1.22
2,560	Fannie Mae Pool 'CB2292', 3.000%, due 01/11/2051	2,272	0.19	10,415 Fannie Mae Pool (FS3803', 5.500%, due 01/01/2053	10,480	0.86
2,068	Fannie Mae Pool (CB2804), 2.500%, due 01/02/2052	1,749	0.14	4.015 Fannie Mae Pool (FS4270) 2.000%, QUE 01/10/2051	5,183 3,756	0.42
6 746	Fannie Mae Pool (CB4898), 5,000% due 01/03/2052	1,074 6 174	0.14	1,975 Fannie Mae Pool 'FS4570', 5.000%, due 01/12/2047	2,001	0.16
735	Fannie Mae Pool 'CB5156', 6.500%, due 01/11/2052	767	0.06	9,633 Fannie Mae Pool 'FS4875', 6.000%, due 01/05/2053	9,846	0.81
1,038	Fannie Mae Pool 'CB5497', 6.500%, due 01/01/2053	1,082	0.09	84 Fannie Mae Pool 'FS5708', 5.000%, due 01/06/2053	84	0.01
927	Fannie Mae Pool 'CB5500', 6.500%, due 01/01/2053	961	0.08	4,073 Fannie Mae Pool (FS6000), 4.500%, due 01/05/2050	3,985	0.33
1,500	rannie Mae Pool 'FMTUUZ', 3.500%, due 01/01/2048 Fannie Mae Pool 'FM1159', 4.500%, due 01/02/2048	1,386	U.11	2,507 Famile Mae Fool FS0791, 1.500%, 00e 01/03/2042 1.696 Fannie Mae Pool (FS6779) 6 500% due 01/12/2053	2,120	0.17
744	Fannie Mae Pool 'FM1349', 3.500%, due 01/02/2048	693	0.06	3,674 Fannie Mae Pool 'FS7283', 4.500%, due 01/09/2053	3,591	0.29
	· · ·			347 Fannie Mae Pool 'FS7294', 5.500%, due 01/05/2044	358	0.03

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) م	% of Net Asset Value	Face Value (000/s)		Value (000's) م	% of Net Asset Value
Mortgage	Backed Securities — (continued)	-	Value	651	Fannie Mae REMICS Series 2020 62 Class Al		Value
999	Eannie Mae Pool 'ES7940' 4 500% due 01/09/2053	978	0.08	051	2.500%, due 25/09/2050	110	0.01
2,442	Fannie Mae Pool 'FS8027', 2.500%, due 01/03/2052	2,066	0.17	1,446	Fannie Mae REMICS, Series 2020 62, Class BI,	102	0.01
2,806	Fannie Mae Pool 'FS8124', 3.000%, due 01/06/2052	2,474	0.20	3.982	2.000%, due 25/09/2050 Fannie Mae REMICS, Series 2020 63, Class KI.	182	0.01
11,748 24 279	Fannie Mae Pool 'FS8273', 1.500%, due 01/02/2042 Fannie Mae Pool 'FS8579', 2.000%, due 01/08/2042	9,797 20 991	0.80	5,502	2.500%, due 25/09/2050	291	0.02
24	Fannie Mae Pool 'MA0619', 5.500%, due 01/11/2040	20,551	-	2,232	Fannie Mae REMICS, Series 2020 67, Class IH,	207	0.02
3	Fannie Mae Pool 'MA0706', 4.500%, due 01/04/2031	3	-	1,978	Fannie Mae REMICS, Series 2020 71, Class IA,	297	0.02
/ 4	Fannie Mae Pool 'MA0734', 4.500%, due 01/05/2031 Fannie Mae Pool 'MA0776', 4.500%, due 01/06/2031	/	_		2.000%, due 25/03/2041	83	0.01
90	Fannie Mae Pool 'MA0913', 4.500%, due 01/11/2031	90	0.01	138	Fannie Mae REMICS, Series 2020 74, Class El, 2 500% due 25/10/2050	23	_
100	Fannie Mae Pool 'MA0939', 4.500%, due 01/12/2031	101	0.01	11,668	Fannie Mae REMICS, Series 2020 88, Class GI,	25	
150	Fannie Mae Pool 'MA0968', 4.500%, due 01/12/2031 Fannie Mae Pool 'MA1177', 3.500%, due 01/09/2042	23 140	0.01	051	2.500%, due 25/12/2050	1,620	0.13
9	Fannie Mae Pool 'MA1221', 4.500%, due 01/09/2042	8	-	951	2.500%, due 25/12/2050	152	0.01
37	Fannie Mae Pool 'MA1363', 3.000%, due 01/02/2043	34	-	7,886	Fannie Mae REMICS, Series 2020 91, Class IO,		
1,165 247	Fannie Mae Pool 'MA1393', 4.000%, due 01/03/2043 Fannie Mae Pool 'MA1591', 4.500%, due 01/09/2043	1,130	0.09	E GOG	2.500%, due 25/12/2050	1,309	0.11
187	Fannie Mae Pool 'MA1629', 4.500%, due 01/10/2043	183	0.02	5,000	2.500%, due 25/01/2051	814	0.07
119	Fannie Mae Pool 'MA1664', 4.500%, due 01/11/2043	117	0.01	1,129	Fannie Mae REMICS, Series 2021 3, Class NI,		
168	Fannie Mae Pool 'MA1/11', 4.500%, due 01/12/2043 Fannie Mae Pool 'MA2672', 3.000%, due 01/07/2036	165	0.01	6 959	2.500%, due 25/02/2051 Eannie Mae REMICS, Series 2021 33, Class Al	1/1	0.01
326	Fannie Mae Pool 'MA2832', 3.000%, due 01/12/2036	306	0.03	0,555	2.500%, due 25/05/2047	922	0.08
3,111	Fannie Mae Pool 'MA4047', 2.000%, due 01/06/2050	2,516	0.21	1,814	Fannie Mae REMICS, Series 2021 4, Class GI,	200	0.00
200	Fannie Mae Pool 'MA41/5', 1.500%, due 01/11/2040 Fannie Mae Pool 'MA4204', 2.000%, due 01/12/2040	166	0.01	22.444	Eannie Mae REMICS, Series 2021 42, Class NL	309	0.03
406	Fannie Mae Pool 'MA4287', 2.000%, due 01/03/2041	352	0.03	,	2.500%, due 25/11/2048	3,201	0.26
442	Fannie Mae Pool 'MA4342', 1.500%, due 01/05/2041	368	0.03	7,091	Fannie Mae REMICS, Series 2021 46, Class BI,	1.010	0.00
656 //33	Fannie Mae Pool 'MA4387', 2.000%, due 01/07/2041 Fannie Mae Pool 'MA4447', 2.500%, due 01/10/2041	568	0.05	6.706	Fannie Mae REMICS, Series 2021 49, Class Gl.	1,019	0.08
1,207	Fannie Mae Pool 'MA4474', 2.000%, due 01/10/2041	1,035	0.08		2.500%, due 25/10/2048	953	0.08
1,340	Fannie Mae Pool 'MA4500', 1.500%, due 01/12/2041	1,122	0.09	15,796	Fannie Mae REMICS, Series 2021 52, Class CI, 2 500% due 25/12/2047	2 2 2 0	0.19
1,927	Fannie Mae Pool 'MA4501', 2.000%, due 01/12/2041	1,653	0.14	1,025	Fannie Mae REMICS, Series 2021 54, Class KI,	2,230	0.18
18,726	Fannie Mae Pool 'MA4540', 2.000%, due 01/02/2042 Fannie Mae Pool 'MA4570', 2.000%, due 01/03/2042	15,981	1.31		2.500%, due 25/05/2049	143	0.01
3,884	Fannie Mae Pool 'MA4587', 2.500%, due 01/04/2042	3,410	0.28	8,379	Fannie Mae REMICS, Series 2021 59, Class TI, 2 500%, due 25/09/2051	1 270	0.10
659	Fannie Mae REMICS, Series 2010 2, Class AI, 5 500% due 25/02/2040	93	0.01	1,482	Fannie Mae REMICS, Series 2021 61, Class KI,	1,270	0.10
776	Fannie Mae REMICS, Series 2012 124, Class SD,		0.01	0.262	2.500%, due 25/04/2049	220	0.02
	1.684%, due 25/11/2042 *	84	0.01	8,262	2.500%, due 25/09/2051	923	0.08
1,134	Fannie Mae REMICS, Series 2012 22, Class SM, 2 034% due 25/03/2042 *	137	0.01	754	Fannie Mae REMICS, Series 2021 62, Class GI,		
465	Fannie Mae REMICS, Series 2012 9, Class PT,	157	0.01	771	2.500%, due 25/10/2047	112	0.01
502	11.586%, due 25/07/2036 *	555	0.05	771	2.500%, due 25/06/2051	99	0.01
592	6.500%, due 25/07/2042	624	0.05	22,195	Fannie Mae REMICS, Series 2021 76, Class PI,		
2,634	Fannie Mae REMICS, Series 2013 9, Class CB,			20 937	2.500%, due 25/11/2051 Eannie Mae REMICS, Series 2021 & Class DI	2,518	0.21
177	5.500%, due 25/04/2042	2,693	0.22	20,557	3.500%, due 25/03/2051	4,627	0.38
122	3.000%, due 25/06/2045	108	0.01	2,481	Fannie Mae REMICS, Series 2021 89, Class AI,	262	0.07
4,292	Fannie Mae REMICS, Series 2016 48, Class IA,	550	0.05	11.453	2.500%, due 25/04/2048 Fannie Mae REMICS, Series 2021 91, Class IG.	303	0.03
2 203	4.500%, due 25/06/2038 Fannie Mae REMICS, Series 2017 74, Class P7	558	0.05	,.==	2.500%, due 25/01/2052	1,708	0.14
2,205	3.500%, due 25/10/2047	1,801	0.15	11,776	Fannie Mae REMICS, Series 2022 29, Class KZ,	9 677	0.71
2,959	Fannie Mae REMICS, Series 2018 3, Class IO,	F07	0.05	604	Fannie Mae REMICS, Series 2022 57, Class BC,	8,022	0.71
996	Fannie Mae REMICS, Series 2018 74, Class AB.	597	0.05		4.000%, due 25/09/2052	573	0.05
	3.500%, due 25/10/2048	919	0.08	263	Fannie Mae-Aces, Series 2016 M11, Class AL, 2 944%, due 25/07/2039	237	0.02
724	Fannie Mae REMICS, Series 2019 25, Class PI, 5 000%, due 25/05/2048	1/12	0.01	11,818	Fannie Mae-Aces, Series 2019 M11, Class X1,	257	0.02
3,171	Fannie Mae REMICS, Series 2019 38, Class SH,	142	0.01	12.074	1.155%, due 25/06/2029 *	377	0.03
	1.585%, due 25/07/2049 *	371	0.03	12,874	0.819%, due 25/06/2034 *	426	0.03
1,657	Fannie Mae REMICS, Series 2019 44, Class SM, 1 584%, due 25/08/2049 *	187	0.02	36,886	Fannie Mae-Aces, Series 2019 M14, Class X1,	120	0.00
1,737	Fannie Mae REMICS, Series 2019 45, Class BS,	107	0.02	4 0 2 4	0.552%, due 25/06/2029 *	693	0.06
2 004	1.584%, due 25/08/2049 *	175	0.01	4,821	1.767%, due 25/01/2029 *	235	0.02
3,081	4.500%, due 25/03/2049	579	0.05	33,429	Fannie Mae-Aces, Series 2020 M16, Class X1,		
1,019	Fannie Mae REMICS, Series 2019 57, Class NS,			4 170	0.461%, due 25/04/2032 * Eappie Map Aces, Series 2020 M24, Class X1	717	0.06
1 2/1	1.534%, due 25/10/2049 *	127	0.01	4,170	1.599%, due 25/01/2037 *	329	0.03
1,241	1.534%, due 25/10/2049 *	132	0.01	13,923	Fannie Mae-Aces, Series 2020 M31, Class X2,	67F	0.00
2,636	Fannie Mae REMICS, Series 2019 59, Class SH,			23	1.212%, due 25/12/2032 * Freddie Mac Gold Pool (A29586) 5.000% due 01/01/2035	6/5	0.06
1 062	1.534%, due 25/10/2049 * Fannie Mae REMICS, Series 2020 26, Class SA	286	0.02	- 25	Freddie Mac Gold Pool 'A84166', 6.500%, due 01/01/2039	- 25	_
1,003	1.484%, due 25/05/2050 *	114	0.01	-	Freddie Mac Gold Pool 'C00556', 8.000%, due 01/10/2027	-	-
7,888	Fannie Mae REMICS, Series 2020 45, Class AI,		0.12	-	Fredale Mac Gold Pool "CU1025", 8.000%, due 01/07/2030 Freddie Mac Gold Pool (C01051", 8.000%, due 01/09/2030	-	_
988	4.000%, due 25/07/2050 Fannie Mae REMICS, Series 2020 47, Class G7	1,590	0.13	1	Freddie Mac Gold Pool 'C46047', 8.000%, due 01/12/2030	1	_
500	2.000%, due 25/07/2050	597	0.05	2	Freddie Mac Gold Pool 'C55319', 8.000%, due 01/08/2031	2	-
604	Fannie Mae REMICS, Series 2020 57, Class TA, 2 000%, duo 25/04/2050	ED 4	0.04	- 1	reagie Mac Gold Pool 'C5/324', 8.000%, due 01/09/2031 Freddie Mac Gold Pool 'C91046', 6.500%, due 01/05/2027	- 1	-
909	Fannie Mae REMICS, Series 2020 61, Class NI,	524	0.04	829	Freddie Mac Gold Pool 'C91981', 3.000%, due 01/02/2038	772	0.06
	3.500%, due 25/09/2050	152	0.01	-	Freddie Mac Gold Pool 'G00556', 8.000%, due 01/09/2026	-	-

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Mortgage-Backed Securities — (continued)			2.018 Freddie Mac Non Gold Pool '841076'.		
 Freddie Mac Gold Pool 'G00726', 8.000%, due 01/06/2027 	-	-	3.009%, due 01/11/2048 *	1,964	0.16
 Freddie Mac Gold Pool 'G00931', 8.000%, due 01/11/2026 	-	-	387 Freddie Mac Non Gold Pool '841077',	200	0.02
21 Freddie Mac Gold Pool 'G04581', 6.500%, due 01/08/2038	21	-	701 Freddie Mac Non Gold Pool '841081'.	390	0.03
 Freddie Mac Gold Pool 'G04947', 6.500%, due 01/04/2038 Freddie Mac Gold Pool 'G06669', 6.500%, due 01/09/2039 	1	_	3.107%, due 01/02/2050 *	695	0.06
73 Freddie Mac Gold Pool 'G07335', 7.000%, due 01/03/2039	77	0.01	79 Freddie Mac Pool 'QA5770', 3.000%, due 01/01/2050	71	0.01
177 Freddie Mac Gold Pool 'G07509', 6.500%, due 01/09/2039	188	0.02	253 Freddie Mac Pool 'QA/238', 3.500%, due 01/02/2050	232	0.02
773 Freddie Mac Gold Pool 'G08700', 4.500%, due 01/03/2046	762	0.06	104 Freddie Mac Pool 'QA9685', 3.000%, due 01/05/2050	2,272	0.01
106 Fredale Mac Gold Pool 'G 16672', 3.000%, due 01/03/2033 965 Freddie Mac Gold Pool 'G60329', 5.500%, due 01/06/2040	102	0.01	159 Freddie Mac Pool 'QA9686', 3.000%, due 01/05/2050	142	0.01
2,990 Freddie Mac Gold Pool 'G60344', 4.000%, due 01/12/2045	2,873	0.24	390 Freddie Mac Pool 'QB5092', 2.500%, due 01/11/2050	332	0.03
4,220 Freddie Mac Gold Pool 'G61814', 3.500%, due 01/09/2048	3,900	0.32	276 Freddie Mac Pool 'QB5093', 2.500%, due 01/11/2050	234	0.02
7,328 Freddie Mac Gold Pool 'G67701', 3.000%, due 01/10/2046	6,561	0.54	124 Freddie Mac Pool (OB8604', 2.000%, due 01/02/2051	101	0.01
1 Freddie Mac Gold Pool 'H00/90', 5.500%, due 01/05/2037 40 Freddie Mac Gold Pool 'H02425', 5.500%, due 01/02/2038	1	_	63 Freddie Mac Pool 'QB8773', 2.000%, due 01/02/2051	51	-
1 Freddie Mac Gold Pool 'H09170', 5.500%, due 01/01/2038	40	_	66 Freddie Mac Pool 'QB9482', 2.000%, due 01/03/2051	53	-
238 Freddie Mac Gold Pool 'J39722', 3.000%, due 01/10/2033	228	0.02	196 Freddie Mac Pool 'QB9484', 2.000%, due 01/03/2051	159	0.01
148 Freddie Mac Gold Pool 'J39962', 3.000%, due 01/12/2033	142	0.01	74 Freddie Mac Pool 'OB9961' 2 000%, due 01/03/2051	60	0.01
143 Freddie Mac Gold Pool 'Q26/02', 4.000%, due 01/06/2044	138	0.01	58 Freddie Mac Pool 'QC0160', 2.000%, due 01/03/2051	47	_
50 Freddie Mac Gold Pool 'U90316', 4.000%, due 01/10/2042	48	0.09	71 Freddie Mac Pool 'QC0161', 2.000%, due 01/03/2051	58	-
299 Freddie Mac Gold Pool 'U90378', 4.000%, due 01/11/2042	289	0.02	69 Freddie Mac Pool 'QC0885', 2.000%, due 01/04/2051	56	-
238 Freddie Mac Gold Pool 'U90436', 4.000%, due 01/11/2042	230	0.02	143 Freddie Mac Pool (OC2044) 2 500%, due 01/04/2051	52 123	0.01
30 Freddie Mac Gold Pool 'U90598', 3.500%, due 01/12/2042	28	- 0.01	452 Freddie Mac Pool 'QC3242', 3.000%, due 01/06/2051	401	0.03
75 Freddie Mac Gold Pool (U90608 , 3.500%, due 01/12/2042 29 Freddie Mac Gold Pool (U90768) 3.500% due 01/01/2043	27	0.01	362 Freddie Mac Pool 'QC3690', 2.500%, due 01/07/2051	307	0.03
51 Freddie Mac Gold Pool 'U90778', 3.500%, due 01/01/2043	48	_	365 Freddie Mac Pool 'QC4689', 2.500%, due 01/08/2051	310	0.03
72 Freddie Mac Gold Pool 'U90794', 3.500%, due 01/01/2043	68	0.01	386 Freddie Mac Pool 'QC4690', 2.500%, due 01/08/2051 218 Freddie Mac Pool (QC4818', 2.500%, due 01/08/2051	328	0.03
135 Freddie Mac Gold Pool 'U90828', 3.500%, due 01/02/2043	126	0.01	428 Freddie Mac Pool 'OC4824', 2.500%, due 01/08/2051	364	0.02
85 Freddie Mac Gold Pool (U90879), 3.500%, due 01/02/2043 98 Freddie Mac Gold Pool (U90903), 3.500%, due 01/02/2043	80 Q1	0.01	3,410 Freddie Mac Pool 'QC5830', 2.500%, due 01/08/2051	2,882	0.24
120 Freddie Mac Gold Pool 'U91027', 3.500%, due 01/02/2043	112	0.01	1,671 Freddie Mac Pool 'QC7411', 2.500%, due 01/09/2051	1,415	0.12
3,213 Freddie Mac Gold Pool 'U99124', 3.500%, due 01/03/2045	3,000	0.25	3,213 Freddie Mac Pool 'QC8573', 2.500%, due 01/10/2051	2,721	0.22
1,632 Freddie Mac Gold Pool 'U99135', 4.000%, due 01/02/2044	1,588	0.13	3 643 Freddie Mac Pool (OD1596) 2 000% due 01/11/2051	2 972	0.06
55,143 Freddie Mac Multitamily Structured Pass Through Certificates K065, Class X1, 0,654%, due 25/04/2027 *	692	0.06	77 Freddie Mac Pool 'QD1954', 3.000%, due 01/11/2051	67	0.01
83,961 Freddie Mac Multifamily Structured Pass Through Certificates	052	0.00	5,299 Freddie Mac Pool 'QD2419', 3.000%, due 01/12/2051	4,672	0.38
K069, Class X1, 0.340%, due 25/09/2027 *	673	0.06	218 Freddie Mac Pool 'QD4146', 2.500%, due 01/01/2052	185	0.02
54,532 Freddie Mac Multifamily Structured Pass Through Certificates	210	0.02	485 Freddle Mac Pool 'QD5620', 2.000%, due 01/02/2052 593 Freddie Mac Pool 'OD5628', 2.000%, due 01/02/2052	393 479	0.03
57 720 Freddie Mac Multifamily Structured Pass Through Certificates	218	0.02	84 Freddie Mac Pool 'QD5827', 2.000%, due 01/02/2052	69	0.01
K081, Class XAM, 0.072%, due 25/08/2028 *	224	0.02	471 Freddie Mac Pool 'QD5961', 2.000%, due 01/02/2052	381	0.03
869 Freddie Mac Multifamily Structured Pass Through Certificates	10		3,000 Freddie Mac Pool 'QD6079', 2.500%, due 01/02/2052	2,538	0.21
K091, Class X1, 0.560%, due 25/03/2029 * 8 208 Eroddio Mac Multifamily Structured Pass Through Cortificator	18	-	245 Freddie Mac Pool 'QD6142', 2.500%, due 01/02/2052 150 Freddie Mac Pool 'OD6216', 3.000%, due 01/02/2052	208	0.02
K105, Class X1, 1.519%, due 25/01/2030 *	497	0.04	251 Freddie Mac Pool 'QD7365', 2.000%, due 01/02/2052	205	0.02
11,471 Freddie Mac Multifamily Structured Pass Through Certificates			1,617 Freddie Mac Pool 'QE8530', 5.500%, due 01/08/2052	1,631	0.13
K110, Class X1, 1.692%, due 25/04/2030 *	766	0.06	2,166 Freddie Mac Pool 'QE8532', 5.500%, due 01/08/2052	2,185	0.18
K115. Class X1, 1.319%, due 25/06/2030 *	341	0.03	4,783 Freddle Mac Pool 'QE8537', 5.000%, due 01/08/2052 78 Freddie Mac Pool 'OE0921', 5.000%, due 01/09/2052	4,726	0.39
8,761 Freddie Mac Multifamily Structured Pass Through Certificates			1,720 Freddie Mac Pool 'QF3429', 5.500%, due 01/11/2052	1,745	0.14
K116, Class X1, 1.417%, due 25/07/2030 *	530	0.04	569 Freddie Mac Pool 'QF4924', 6.000%, due 01/12/2052	584	0.05
9/6 Freddie Mac Multifamily Structured Pass Through Certificates K121 Class X1 1 018% due 25/10/2030 *	44	_	11,208 Freddie Mac Pool 'QF5465', 5.000%, due 01/12/2052	11,073	0.91
109,016 Freddie Mac Multifamily Structured Pass Through Certificates			114 Freddie Mac Pool 'QF6516', 6.500%, due 01/01/2053	118	0.01
K123, Class X1, 0.768%, due 25/12/2030 *	3,899	0.32	149 Freddie Mac Pool 'QF8222', 6.500%, due 01/07/2053	155	0.01
3,573 Freddie Mac Multifamily Structured Pass Through Certificates	177	0.01	179 Freddie Mac Pool 'QF8298', 6.500%, due 01/03/2053	186	0.02
14.176 Freddie Mac Multifamily Structured Pass Through Certificates	122	0.01	2,386 Freddie Mac Pool 'QF9586', 6.500%, due 01/03/2053	2,485	0.20
K132, Class X1, 0.507%, due 25/08/2031 *	386	0.03	844 Freddie Mac Pool 'QG2834', 5.000%, due 01/04/2053 5.544 Freddie Mac Pool 'Ol6769', 5.500%, due 01/05/2054	834 5 5 7 8	0.07
63,951 Freddie Mac Multifamily Structured Pass Through Certificates	1 220	0.10	1,026 Freddie Mac Pool 'RA1293', 3.000%, due 01/09/2049	913	0.40
61 381 Freddie Mac Multifamily Structured Pass Through Certificates	1,228	0.10	5,628 Freddie Mac Pool 'RA2194', 3.000%, due 01/02/2050	5,012	0.41
K142, Class X1, 0.297%, due 25/03/2032 *	1,149	0.09	352 Freddie Mac Pool 'RA3882', 2.000%, due 01/11/2050	287	0.02
85,092 Freddie Mac Multifamily Structured Pass Through Certificates			4,889 Freddie Mac Pool 'KA3913', 2.500%, due 01/11/2050	4,168	0.34
K143, Class X1, 0.342%, due 25/04/2055 *	1,862	0.15	1,559 Freddie Mac Pool (RA4175', 2,500%, due 01/12/2050	1.319	0.11
K148. Class X1, 0.250%, due 25/07/2032 *	417	0.03	1,950 Freddie Mac Pool 'RA4526', 3.000%, due 01/02/2051	1,724	0.14
28,438 Freddie Mac Multifamily Structured Pass Through Certificates			496 Freddie Mac Pool 'RA4703', 2.000%, due 01/02/2051	402	0.03
KG06, Class X1, 0.532%, due 25/10/2031 *	808	0.07	1,315 Freddie Mac Pool 'RA5117', 2.000%, due 01/05/2051 287 Freddie Mac Pool 'RR0714', 2.000%, due 01/12/2041	1,067	0.09
4,153 Freddle Mac Multitamily Structured Pass Inrough Certificates, Series K 1515, Class X1, 1,508%, due 25/02/2035 *	426	0.03	1,479 Freddie Mac Pool (RB5110', 1.500%, due 01/12/2041	1,232	0.10
6,697 Freddie Mac Multifamily Structured Pass Through Certificates,	.20	2.00	7,268 Freddie Mac Pool 'RB5125', 2.000%, due 01/09/2041	6,228	0.51
Series K 154, Class X1, 0.353%, due 25/01/2033 *	179	0.01	1,969 Freddie Mac Pool 'RB5130', 1.500%, due 01/10/2041	1,631	0.13
57,974 Freddie Mac Multifamily Structured Pass Through Certificates,	1 771	0.10	250 Freddie Mac Pool 'RB5134', 1.500%, due 01/11/2041	12 009	0.02
39,986 Freddie Mac Multifamily Structured Pass Through Certificates	1,221	0.10	476 Freddie Mac Pool 'RB5145'. 2.000%, due 01/12/2041	407	0.98
Series K 160, Class X1, 0.209%, due 25/08/2033 *	757	0.06	7,483 Freddie Mac Pool 'RB5154', 2.500%, due 01/04/2042	6,568	0.54
64,617 Freddie Mac Multifamily Structured Pass Through Certificates,	4 000	0.15	9,392 Freddie Mac Pool 'SC0190', 2.500%, due 01/09/2041	8,258	0.68
561 Series N 162, Class N 1, 0.370%, due 25/12/2033 ^ 4.562 Freddie Mac Non Gold Pool '841075'	1,929	0.16	1,397 Freddie Mac Pool 'SC0319', 2.000%, due 01/04/2042	1,204	0.10
3.267%, due 01/01/2049 *	4,411	0.36	119 Freddie Mac Pool 'SD0247'. 4.000%. due 01/07/2047	2,415	0.20
			190 Freddie Mac Pool 'SD0422', 4,500%, due 01/07/2045	189	0.02

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Mortgage	-Backed Securities — (continued)			4 330 Freddie Mac REMICS 5000 Class IB 2 500% due 25/07/2050	555	0.05
124	Ereddie Mac Pool 'SD0573' 2 000% due 01/04/2051	101	0.01	3,563 Freddie Mac REMICS 5000, Class UI, 2.500%, due 25/07/2050	617	0.05
293	Freddie Mac Pool 'SD0618', 3.000%, due 01/02/2051	259	0.02	7,505 Freddie Mac REMICS 5027, Class GI, 2.500%, due 25/10/2050	1,237	0.10
4,035	Freddie Mac Pool 'SD0630', 4.000%, due 01/02/2050	3,841	0.31	1,481 Freddie Mac REMICS 5027, Class HI, 2.000%, due 25/10/2050	207	0.02
768	Freddie Mac Pool 'SD0849', 2.500%, due 01/01/2052	651	0.05	2,781 Freddie Mac REMICS 5038, Class PJ, 0.750%, due 25/10/2050	1,972	0.16
32/	Freddie Mac Pool 'SD10952', 3.000%, due 01/04/2052 Freddie Mac Pool 'SD1070', 3.500%, due 01/04/2052	1 165	0.02	13 430 Freddie Mac REMICS 5050 Class IE 2 000% due 25/17/2050	1 7 2 9	0 14
1,273	Freddie Mac Pool 'SD1070', 5:500 %, due 01/04/2052	1,105	0.13	2,022 Freddie Mac REMICS 5058, Class IL, 2.500%, due 25/01/2051	284	0.02
1,499	Freddie Mac Pool 'SD1218', 4.000%, due 01/07/2049	1,429	0.12	921 Freddie Mac REMICS 5059, Class IB, 2.500%, due 25/01/2051	156	0.01
6,229	Freddie Mac Pool 'SD1463', 3.000%, due 01/12/2051	5,479	0.45	4,532 Freddie Mac REMICS 5070, Class NI, 2.000%, due 25/02/2051	633	0.05
3,824	Freddie Mac Pool 'SD1876', 5.500%, due 01/11/2052	3,859	0.32	8,155 Freddie Mac REMICS 5078, Class El, 1.500%, due 25/01/2051	2 104	0.07
8,454	Freddie Mac Pool 'SD2245', 5.500%, due 01/12/2052	8,542	0.70	9 395 Freddie Mac REMICS 5085, Class III, 2 500%, due 25/03/2051	3,104	0.25
771	Freddie Mac Pool 'SD2284', 0.000 %, due 01/05/2052	800	0.07	3,059 Freddie Mac REMICS 5113, Class NJ, 2.500%, due 25/06/2051	395	0.03
343	Freddie Mac Pool 'SD2991', 2.500%, due 01/09/2051	291	0.02	2,182 Freddie Mac REMICS 5126, Class HC, 1.250%, due 25/11/2036	1,912	0.16
12,459	Freddie Mac Pool 'SD3243', 3.000%, due 01/12/2051	11,056	0.91	10,351 Freddie Mac REMICS 5134, Class KI, 2.500%, due 25/07/2048	1,436	0.12
3,797	Freddie Mac Pool 'SD3382', 5.000%, due 01/06/2053	3,753	0.31	9,633 Freddie Mac REMICS 5135, Class DI, 2.500%, due 25/05/2048	1,358	0.11
5,460	Freddie Mac Pool 'SD3553', 6.000%, due 01/0//2053	5,5/5	0.46	1,315 Freddie Mac REMICS 5149, Class NI, 2.500%, due 25/01/2051 8 531 Freddie Mac REMICS 5160, Class III, 2 500%, due 25/11/2050	200	0.02
4,245	Freddie Mac Pool 'SD3722', 5.000%, due 01/05/2053	4,555	0.01	8.620 Freddie Mac REMICS 5162, Class DJ, 2.500%, due 25/11/2050	1,214	0.09
2,467	Freddie Mac Pool 'SD3900', 5.500%, due 01/08/2053	2,478	0.20	7,700 Freddie Mac REMICS 5169, Class PW, 2.000%, due 25/09/2051	5,217	0.43
888	Freddie Mac Pool 'SD4169', 6.500%, due 01/10/2053	923	0.08	1,372 Freddie Mac REMICS 5173, Class LI, 2.500%, due 25/05/2050	220	0.02
260	Freddie Mac Pool 'SD5107', 6.000%, due 01/07/2041	272	0.02	1,456 Freddie Mac REMICS 5174, Class CJ, 2.000%, due 25/01/2050	1,238	0.10
12 295	Freddie Mac Pool 'SD51/9', 5.000%, due 01/12/2044 Freddie Mac Pool 'SD5299', 6.000%, due 01/04/2054	12 670	0.03	7,200 Freddie Mac REMICS 5178, Class CY, 2.000%, due 25/01/2042	4,990	0.41
2 591	Freddie Mac Pool 'SD5299', 0.000%, due 01/04/2054 Freddie Mac Pool 'SD5311', 5 500%, due 01/04/2054	2 605	0.21	8 193 Freddie Mac REMICS 5180 Class B 3 000% due 25/01/2052	2,495	0.20
5,262	Freddie Mac Pool 'SD5385', 6.000%, due 01/02/2054	5,400	0.44	709 Freddie Mac REMICS 5190, Class GI, 2.500%, due 25/10/2048	97	0.01
6,634	Freddie Mac Pool 'SD5514', 4.500%, due 01/07/2053	6,460	0.53	4,751 Freddie Mac REMICS 5202, Class NI, 3.000%, due 25/08/2046	628	0.05
10,822	Freddie Mac Pool 'SD5625', 6.500%, due 01/12/2053	11,208	0.92	4,900 Freddie Mac REMICS 5209, Class EQ, 3.000%, due 25/04/2052	3,728	0.31
16,718	Freddie Mac Pool 'SD6964', 3.000%, due 01/04/2052	14,678	1.20	1,303 Freddie Mac REMICS 5482, Class FC, 5.652%, due 25/12/2054 *	1,309	0.11
2 967	Freddie Mac Pool 'SD/509', 3.000%, due 01/11/2049 Freddie Mac Pool 'SD7523', 3.500%, due 01/08/2050	2 200	0.04	1,209 Freddie Mac REMICS 5483, Class FD, 5.652%, due 25/12/2054 *	1,215	0.10
3,007	Freddie Mac Pool 'SD7525', 2.500%, due 01/08/2050	3,290	0.27	2,772 Freddie Mac STACK REMIC Trust 2020-DNA2, Series 2021 DNA2, Class M2, 144A, 6,652%, due 25/08/2033 *	2.863	0.23
3,286	Freddie Mac Pool 'SD7526', 2.500%, due 01/10/2050	2,796	0.23	1,215 Freddie Mac STACR REMIC Trust 2022-DNA5, Series 2022 DNA5,	_,	
580	Freddie Mac Pool 'SD7534', 2.500%, due 01/02/2051	497	0.04	Class M1A, 144A, 7.302%, due 25/06/2042 *	1,246	0.10
20,256	Freddie Mac Pool 'SD7548', 2.500%, due 01/11/2051	17,260	1.41	956 Freddie Mac Strips 312, Class S1, 1.497%, due 15/09/2043 *	95	0.01
1,103	Freddie Mac Pool 'SD7563', 4.500%, due 01/05/2053	1,075	0.09	3,754 Freddie Mac Strips 390, Class C17, 4.500%, due 15/11/2052	/93	0.06
10,155	Freddie Mac Pool '508222', 4.000%, due 01/06/2052 Freddie Mac Pool '702343', 3.500%, due 01/05/2034	9,535	0.78	10 519 Freddie Mac Strips 408, Class C37, 2,000%, due 25/03/2052	1 4 1 9	0.01
1.264	Freddie Mac Pool 'ZA2415', 3.000%, due 01/06/2036	1.185	0.10	 – Ginnie Mae I Pool '410304', 7.500%, due 15/12/2025 		-
219	Freddie Mac Pool 'ZA5297', 4.000%, due 01/03/2048	209	0.02	- Ginnie Mae I Pool '417463', 7.000%, due 15/09/2025	-	-
1,992	Freddie Mac Pool 'ZM1466', 3.500%, due 01/07/2046	1,841	0.15	 – Ginnie Mae I Pool '430208', 7.000%, due 15/09/2027 	-	-
10,169	Freddie Mac Pool 'ZM5659', 3.500%, due 01/02/2048	9,331	0.76	 Ginnie Mae I Pool '462669', 7.000%, due 15/04/2028 Ginnie Mae I Pool (486479), 6 500%, due 15/08/2028 	-	-
320	Freddie Mac Pool 'ZNU480', 3.500%, due 01/10/2042 Freddie Mac Pool 'ZN0528', 3.500%, due 01/11/2042	298	0.02	 Ginnie Mae I Pool '4864/0', 6.500%, due 15/08/2028 Ginnie Mae I Pool '486516', 6.500%, due 15/08/2028 	_	_
1 848	Freddie Mac Pool 'ZN0608', 3 500%, due 01/02/2043	1 726	0.05	 – Ginnie Mae I Pool (519569), 8.000%, due 15/05/2020 – Ginnie Mae I Pool (519569), 8.000%, due 15/05/2030 	_	_
65	Freddie Mac Pool 'ZN0614', 3.500%, due 01/02/2043	61	0.01	17 Ginnie Mae I Pool '646044', 6.500%, due 15/10/2037	18	-
54	Freddie Mac Pool 'ZN0628', 3.500%, due 01/02/2043	50	-	1 Ginnie Mae I Pool '652203', 5.000%, due 15/03/2036	1	-
48	Freddie Mac Pool 'ZN2185', 4.500%, due 01/12/2048	47	-	2 Ginnie Mae I Pool '658182', 6.000%, due 15/11/2036	2	-
109	Freddie Mac Pool '251530', 5.500%, due 01/07/2037	4	0.01	 – Ginnie Mae I Pool '675375', 5.000%, due 15/05/2038 1. Ginnie Mae I Pool '676940', 5.000%, due 15/04/2038 	- 1	-
108	Freddie Mac Pool (758673) 3.000%, due 01/12/2038	101	0.01	3 Ginnie Mae I Pool (683926) 5 000% due 15/02/2038	3	_
189	Freddie Mac Pool 'ZS9826', 3.000%, due 01/10/2046	169	0.01	5 Ginnie Mae I Pool '684334', 5.000%, due 15/02/2038	5	_
32	Freddie Mac Pool 'ZT0474', 4.500%, due 01/08/2048	32	-	1 Ginnie Mae I Pool '684754', 5.000%, due 15/04/2038	1	-
1,814	Freddie Mac Pool 'ZT1101', 3.000%, due 01/01/2043	1,648	0.14	1 Ginnie Mae I Pool '684848', 5.000%, due 15/04/2038	1	-
641	Freddie Mac Pool 'ZI110/', 3.500%, due 01/03/2043	599	0.05	1 Ginnie Mae I Pool (686062', 5.000%, due 15/05/2038	1	-
115	Freddie Mac Pool (211139, 3.500%, due 01/02/2044	105	0.01	 Ginnie Mae Pool 698086, 6.000%, due 15/04/2039 Ginnie Mae Pool (201501) 5.000%, due 15/12/2038 	38 7	_
29	Freddie Mac Pool 'ZT1854', 4.500%, due 01/03/2049	28	-	208 Ginnie Mae I Pool '701947', 5.000%, due 15/06/2039	211	0.02
100	Freddie Mac Pool 'ZT1970', 3.500%, due 01/04/2033	98	0.01	97 Ginnie Mae I Pool '733600', 5.000%, due 15/04/2040	98	0.01
1,485	Freddie Mac Pool 'ZT2228', 3.500%, due 01/06/2049	1,362	0.11	219 Ginnie Mae I Pool '733627', 5.000%, due 15/05/2040	221	0.02
4,600	Freddie Mac REMICS 3810, Class WA,	4 471	0.27	1 Ginnie Mae I Pool '780732', 7.000%, due 15/03/2028	1	-
2 375	5.291%, QUE 15/06/2040 ^ Freddie Mac REMICS 3998 Class DS 2.047% due 15/02/2042 *	4,471	0.37	 – Ginnie Mae I Pool '781001', 7.500%, due 15/03/2029 24. Ginnie Mae I Pool (781500', 5.500%, due 15/03/2023) 	-	-
1.805	Freddie Mac REMICS 4134, Class ID, 2:047 /0, due 15/02/2042	305	0.02	34 Ginnie Mae I Pool (781994) 5 500%, due 15/04/2033 227 Ginnie Mae I Pool (781994) 5 500% due 15/11/2033	232	0.02
4,800	Freddie Mac REMICS 4377, Class UZ, 3.000%, due 15/08/2044	3,910	0.32	1 Ginnie Mae I Pool '782198', 6.000%, due 15/10/2037	1	- 0.02
50	Freddie Mac REMICS 4403, Class IG, 3.500%, due 15/07/2032	1	-	247 Ginnie Mae I Pool '784571', 3.500%, due 15/06/2048	233	0.02
1,088	Freddie Mac REMICS 4597, Class DA, 3.000%, due 15/12/2045	1,000	80.0	976 Ginnie Mae I Pool '787628', 4.500%, due 15/01/2049	954	0.08
1,013	Freddie Mac REMICS 4715, Class JS, 1.697%, due 15/08/2047 *	141	0.01	105 Ginnie Mae I Pool 'AA5649', 3.000%, due 15/09/2042	96	0.01
1 006	Freddie Mac REMICS 4808 Class SB 1 747% due 15/03/2045	122	0.01	128 Ginnie Mae I Pool 'AB2892', 3.000%, due 15/09/2042	117	0.01
168	Freddie Mac REMICS 4813, Class CJ, 3.000%, due 15/08/2048	147	0.01	204 Ginnie Mae I Pool (AB9109) 3 000% due 15/10/2042	186	0.02
1,206	Freddie Mac REMICS 4856, Class IO, 5.000%, due 15/01/2049	198	0.02	174 Ginnie Mae I Pool 'AB9207', 3.000%, due 15/11/2042	157	0.01
646	Freddie Mac REMICS 4870, Class ES, 1.547%, due 15/04/2049 *	71	0.01	1,354 Ginnie Mae I Pool 'BS8462', 3.500%, due 15/06/2050	1,274	0.10
1,342	Hreddie Mac REMICS 4882, Class S, 1.597%, due 15/05/2049 *	127	0.01	5 Ginnie Mae II Pool '4040', 6.500%, due 20/10/2037	6	-
2,121	Freddie Mac REMICS 4921, Class SN, 1.584%, due 25/10/2049 *	281	0.02	7 Ginnie Mae II Pool '4170', 6.000%, due 20/06/2038	8	-
1,140	Freddie Mac REMICS 4962. Class SP. 1.584% due 25/12/2049	241 131	0.00	533 GINNIE Mae II Pool (4245), 6.000%, due 20/09/2038	569	0.05
2,906	Freddie Mac REMICS 4980, Class KI, 4.500%, due 25/06/2050	666	0.05	ر من	82 20	0.01
14,417	Freddie Mac REMICS 4981, Class YI, 4.500%, due 25/06/2050	3,552	0.29	45 Ginnie Mae II Pool '4696', 4.500%, due 20/05/2040	45	
2,964	Freddie Mac REMICS 4988, Class AZ, 2.000%, due 25/07/2050	1,825	0.15	28 Ginnie Mae II Pool '4747', 5.000%, due 20/07/2040	29	-
1,955	Freddle Mac REMICS 4995, Class IQ, 2.500%, due 25/07/2050	286	0.02	33 Ginnie Mae II Pool '4772', 5.000%, due 20/08/2040	33	-
ö,4/1	TEQUIE IVIAC REIVILOS 4990, CIASS QI, 2.000%, QUE 20/0//2000	1,203	0.10	3 Ginnie Mae II Pool '4774', 6.000%, due 20/08/2040	3	-

Portfolio of Investments as at 28 February 2025 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Mortgage	-Backed Securities — (continued)			403 Ginnie Mae II Pool 'MA5820' 5 500% due 20/03/2049	411	0.03
67	Gippio Mao II Rool (1802) 5 000% due 20/09/2010	69	0.01	10. Ginnie Mae II Pool 'MA5820', 5.500 %, due 20/03/2049	411	0.05
28	Ginnie Mae II Pool '4852', 5.000 %, due 20/03/2040	28	0.01	400 Ginnie Mae II Pool 'MA5879', 5.500%, due 20/04/2049	408	0.03
11	Ginnie Mae II Pool '4923', 4.500%, due 20/01/2041	11	_	268 Ginnie Mae II Pool 'MA5934', 5.500%, due 20/05/2049	274	0.02
6	Ginnie Mae II Pool '4928', 6.000%, due 20/01/2041	6	_	2,823 Ginnie Mae II Pool 'MA5989', 5.500%, due 20/06/2049	2,881	0.24
363	Ginnie Mae II Pool '4978', 4.500%, due 20/03/2041	359	0.03	176 Ginnie Mae II Pool 'MA6217', 2.500%, due 20/10/2049	152	0.01
799	Ginnie Mae II Pool '783050', 5.000%, due 20/07/2040	802	0.07	6,098 Ginnie Mae II Pool 'MA6221', 4.500%, due 20/10/2049	5,955	0.49
591	Ginnie Mae II Pool '783298', 4.500%, due 20/04/2041	585	0.05	99 GINNIE Mae II Pool (MA66412), 4.500%, due 20/01/2050	97	0.01
1 6 2 5	Ginnie Mae II Pool 784106, 3.500%, due 20/01/2046	1 5 2 5	0.12	100 Ginnie Mae II Pool 'MA6602' 4 500% due 20/03/2050	98	0.01
55	Ginnie Mae II Pool '784905' 3 000% due 20/01/2047	48	0.15	1.756 Ginnie Mae II Pool 'MA6657', 3.500%, due 20/05/2050	1.621	0.13
459	Ginnie Mae II Pool '785360', 2.000%, due 20/03/2051	372	0.03	167 Ginnie Mae II Pool 'MA6818', 2.000%, due 20/08/2050	138	0.01
7,743	Ginnie Mae II Pool '785944', 3.000%, due 20/02/2052	6,851	0.56	1,604 Ginnie Mae II Pool 'MA6869', 4.500%, due 20/09/2050	1,570	0.13
1,780	Ginnie Mae II Pool '786077', 3.000%, due 20/03/2052	1,572	0.13	3,334 Ginnie Mae II Pool 'MA6931', 2.500%, due 20/10/2050	2,868	0.24
2,536	Ginnie Mae II Pool '786082', 3.000%, due 20/11/2051	2,245	0.18	2,001 Ginnie Mae II Pool 'MA6935', 4.500%, due 20/10/2050	1,959	0.16
233	Ginnie Mae II Pool '786095', 3.000%, due 20/04/2052	204	0.02	3,242 Ginnie Mae II Pool 'MA6994', 2.000%, due 20/11/2050	2,665	0.22
1,285	Ginnie Mae II Pool '786107', 3.000%, due 20/03/2052	1,138	0.09	12,194 Ginnie Mae II Pool (MA7312), 2.500%, due 20/04/2051	10,469	0.86
1,228	Ginnie Mae II Pool 786124' 2 000%, due 20/03/2052	1,104	0.09	2,157 Ginnie Mae II Pool (MA7310, 4.300%, due 20/04/2031	2,112	0.17
240	Ginnie Mae II Pool '786335' 4 500%, due 20/04/2052	235	0.02	2 113 Ginnie Mae II Pool 'MA7471', 2:000 %, due 20/07/2051	1 813	0.15
7.615	Ginnie Mae II Pool '786348'. 4.500%. due 20/08/2052	7.369	0.60	146 Ginnie Mae II Pool 'MA7533', 2.000%, due 20/08/2051	120	0.01
584	Ginnie Mae II Pool '786474', 5.000%, due 20/01/2053	582	0.05	769 Ginnie Mae II Pool 'MA7595', 5.500%, due 20/08/2051	791	0.06
898	Ginnie Mae II Pool '786795', 6.000%, due 20/07/2053	922	0.08	6,445 Ginnie Mae II Pool 'MA7648', 2.000%, due 20/10/2051	5,300	0.43
1,255	Ginnie Mae II Pool '786916', 5.500%, due 20/08/2053	1,269	0.10	2,893 Ginnie Mae II Pool 'MA7990', 4.000%, due 20/04/2052	2,733	0.22
231	Ginnie Mae II Pool '786928', 6.500%, due 20/09/2053	239	0.02	3,997 Ginnie Mae II Pool 'MA8044', 3.500%, due 20/05/2052	3,680	0.30
1,589	Ginnie Mae II Pool '786963', 6.000%, due 20/09/2053	1,637	0.13	989 Ginnie Mae II Pool 'MA8100', 4.000%, due 20/06/2052	934	0.08
1,960	Ginnie Mae II Pool '786973', 6.000%, due 20/09/2053	2,012	0.15	99 GINNIE Mae II Pool MA8263, 2.000%, due 20/09/2052	82 6 061	0.01
1,467	Ginnie Mae II Pool '787154' 6 500% due 20/08/2053	1,479	0.12	3 131 Ginnie Mae II Pool 'MA8209', 5.000%, due 20/09/2052	3 026	0.57
784	Ginnie Mae II Pool '787228', 6.000%, due 20/01/2054	808	0.07	482 Ginnie Mae II Pool 'MA8422', 2.000%, due 20/11/2052	396	0.03
2,272	Ginnie Mae II Pool '787236', 6.500%, due 20/01/2054	2,341	0.19	3,058 Ginnie Mae II Pool 'MA8429', 5.500%, due 20/11/2052	3,072	0.25
5,951	Ginnie Mae II Pool '787298', 5.000%, due 20/01/2050	5,936	0.49	2,212 Ginnie Mae II Pool 'MA8484', 2.000%, due 20/12/2052	1,819	0.15
192	Ginnie Mae II Pool '892346', 7.328%, due 20/08/2059 *	199	0.02	1,926 Ginnie Mae II Pool 'MA8794', 2.000%, due 20/03/2053	1,584	0.13
63	Ginnie Mae II Pool '892614', 6.942%, due 20/08/2060 *	65	0.01	89 Ginnie Mae II Pool 'MA8798', 4.000%, due 20/04/2053	84	0.01
702	Ginnie Mae II Pool 'AV0243', 3.500%, due 20/08/2046	653	0.05	6,304 Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	6,343	0.52
924	Ginnie Mae II Pool 'AV8311', 3.500%, due 20/08/2046	858	0.07	882 Ginnie Mae II Pool 'MA9011', 2.500%, due 20/07/2053	758	0.06
947	Ginnie Mae II Pool 'AV8312', 3.500%, due 20/08/2046	8/8	0.07	14,800 Ginnie Mae, 30 year, IBA, 5.000% ±	14,61/	1.20
349 404	Ginnie Mae II Pool '8C5293' 3 500% due 20/02/2047	330	0.03	19,500 Ginnie Mae, 30 year, TBA, 5.500% ±	19,551	0.02
2.579	Ginnie Mae II Pool 'BC5429', 3.500%, due 20/00/2047	2.398	0.20	6 000 Ginnie Mae, 30 year, TBA, 6 500% +	6 122	0.52
242	Ginnie Mae II Pool 'BD3554', 3.500%, due 20/10/2047	225	0.02	458 Government National Mortgage Association. Series 2004	4 81.	0.50
1,256	Ginnie Mae II Pool 'BD3636', 3.500%, due 20/10/2047	1,164	0.10	Class SK, 1.774%, due 16/10/2034 *	17	-
28	Ginnie Mae II Pool 'BG7951', 4.500%, due 20/06/2048	27	-	850 Government National Mortgage Association, Series 2008	3 40,	
425	Ginnie Mae II Pool 'BH1521', 4.500%, due 20/07/2048	410	0.03	Class SC, 1.924%, due 16/05/2038 *	62	0.01
860	Ginnie Mae II Pool 'BH1870', 4.500%, due 20/08/2048	840	0.07	1,101 Government National Mortgage Association, Series 2008	3 79,	
573	Ginnie Mae II Pool 'BM7534', 3.500%, due 20/02/2050	526	0.04	Class ID, 2.374%, due 20/06/2035 *	52	_
105	Ginnie Mae II Pool 'BM9/34', 4.000%, due 20/10/2049	275	0.01	Class FA 5 110% due 20/02/2060 *	7 HUZ, 80	0.01
3402	Ginnie Mae II Pool 'BS1728', 4.000%, due 20/01/2050	373	0.03	224 Government National Mortgage Association, Series 2010) H20.	0.01
64	Ginnie Mae II Pool 'B\$8546', 2.500%, due 20/12/2050	54	- 0.05	Class AF, 4.770%, due 20/10/2060 *	223	0.02
425	Ginnie Mae II Pool 'BT1888', 2.500%, due 20/12/2050	361	0.03	115 Government National Mortgage Association, Series 2010) H22,	
824	Ginnie Mae II Pool 'BT9472', 4.000%, due 20/05/2050	777	0.06	Class FE, 4.790%, due 20/05/2059 *	114	0.01
1,956	Ginnie Mae II Pool 'BU3196', 4.000%, due 20/05/2050	1,845	0.15	139 Government National Mortgage Association, Series 2010) H28,	0.01
615	Ginnie Mae II Pool 'BW7380', 4.500%, due 20/07/2050	591	0.05	Class FE, 4.840%, due 20/12/2000 *	1 1 1 6	0.01
828	Ginnie Mae II Pool 'BW7384', 4.000%, due 20/08/2050	784	0.06	Class KS, 1.674%, due 16/11/2041 *	49	_
1,238	Ginnie Mae II Pool 'BX2423', 3.000%, due 20/10/2050	1,088	0.09	719 Government National Mortgage Association, Series 201	1 79,	
79	Ginnie Mae II Pool (CL5523) 3 000% due 20/06/2052	63	0.01	Class KS, 0.974%, due 20/05/2041 *	. 55	-
435	Ginnie Mae II Pool 'CW6992', 6.000%, due 20/09/2053	445	0.04	20,408 Government National Mortgage Association, Series 201	3 72,	
132	Ginnie Mae II Pool 'MA3597', 3.500%, due 20/04/2046	123	0.01	Class IO, 0.569%, due 16/11/2047 *	391	0.03
72	Ginnie Mae II Pool 'MA3663', 3.500%, due 20/05/2046	67	0.01	7,873 Government National Mortgage Association, Series 201.	593,	0.07
124	Ginnie Mae II Pool 'MA3736', 3.500%, due 20/06/2046	115	0.01	6 117 Government National Mortgage Association Series 201	000	0.07
75	Ginnie Mae II Pool 'MA3803', 3.500%, due 20/07/2046	70	0.01	Class 7D, 2,500%, due 16/08/2044	5.292	0.43
4,574	Ginnie Mae II Pool 'MA4003', 3.000%, due 20/10/2046	4,128	0.34	708 Government National Mortgage Association, Series 2014	42,	
647	Ginnie Mae II Pool 'MA4261', 3.000%, due 20/02/2047	583	0.05	Class CI, 4.500%, due 20/01/2044	166	0.01
310	Ginnie Mae II Pool MA4511, 4.000%, due 20/06/2047	302	0.02	1,974 Government National Mortgage Association, Series 2014	1 60,	
1,017	Ginnie Mae II Pool 'MA4580', 5.500 %, due 20/07/2047	1,000	0.14	Class SA, 1.674%, due 16/04/2044 *	232	0.02
96	Ginnie Mae II Pool 'MA4654', 4.500%, due 20/08/2047	94	0.01	7,262 Government National Mortgage Association, Series 201) 136, 07	0.01
143	Ginnie Mae II Pool 'MA5138', 4.500%, due 20/04/2048	140	0.01	Class IO, 0.307 %, due To/08/2000 **********************************	5 177	0.01
106	Ginnie Mae II Pool 'MA5193', 4.500%, due 20/05/2048	103	0.01	Class MI. 5.000%. due 20/10/2044	611	0.05
80	Ginnie Mae II Pool 'MA5194', 5.000%, due 20/05/2048	80	0.01	2,160 Government National Mortgage Association, Series 201	5 20,	
15	Ginnie Mae II Pool 'MA5265', 4.500%, due 20/06/2048	14	_	Class Pl, 3.500%, due 20/02/2045	344	0.03
111	Ginnie Mae II Pool 'MA5331', 4.500%, due 20/07/2048	109	0.01	1,634 Government National Mortgage Association, Series 201	i 36,	
1,501	Ginnie Mae II Pool 'MA5399', 4.500%, due 20/08/2048	1,469	0.12	Class DY, 3.000%, due 20/03/2045	1,461	0.12
55 ۱۶۵	Ginnie Mae II Pool (MA5597) 5 000%, due 20/09/2048	55 190	0 02	25,837 Government National Mortgage Association, Series 201	· 111, 700	0.06
51	Ginnie Mae II Pool 'MA5652' 4 500% due 20/11/2048	169	0.02	Liassi U, U.32070, uue TU/U2/2U39 " 1 531 Government National Mortgage Association Series 2011	7 19	0.00
166	Ginnie Mae II Pool 'MA5711', 4.500%. due 20/01/2049	162	0.01	Class SE, 1.724%, due 16/02/2047 *	163	0.01
163	Ginnie Mae II Pool 'MA5713', 5.500%, due 20/01/2049	165	0.01	3,083 Government National Mortgage Association, Series 201	7 26,	
80	Ginnie Mae II Pool 'MA5764', 4.500%, due 20/02/2049	78	0.01	Class IQ, 5.000%, due 20/02/2040	601	0.05
1,948	Ginnie Mae II Pool 'MA5766', 5.500%, due 20/02/2049	1,984	0.16	6,674 Government National Mortgage Association, Series 201	/ 8,	
106	Ginnie Mae II Pool 'MA5818', 4.500%, due 20/03/2049	104	0.01	Class IO, 0.445%, due 16/08/2058 *	133	0.01

Portfolio of Investments as at 28 February 2025 – (continued)

Margare-Backed Scottine – (continent) 20.44. Contrast, and Scottine – (continent) 40.44. Contrest, and Scottine – (continent) 40.44. Contrast,	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
328 Constraint Matical Margan Association, Serie 2019 (B), Call S, 1574, de 2000001 100 100 100 100 0.00 120 Constraint Matical Margan Association, Serie 2019 (B), Call S, 1574, de 2000001 100 4.46 Constraint Matical Margan Association, Serie 2019 (B), Call S, 1574, de 2000001 100 4.46 Constraint Matical Margan Marcalon, Serie 2019 (B), Call S, 10754, de 20100001 100 4.27 Constraint Matical Margan Marcalon, Serie 2019 (B), Call S, 10754, de 20100001 100 </td <td>Mortgage</td> <td>-Backed Securities — (continued)</td> <td></td> <td></td> <td>20,446</td> <td>Government National Mortgage Association, Series 2021 5,</td> <td></td> <td></td>	Mortgage	-Backed Securities — (continued)			20,446	Government National Mortgage Association, Series 2021 5,		
152 Construct Education of Constructions 1.0 <td>329</td> <td>Government National Mortgage Association, Series 2017 H22,</td> <td>220</td> <td>0.02</td> <td>28 572</td> <td>Class IO, 1.112%, due 16/01/2061 * Government National Mortgage Association, Series 2021 60</td> <td>1,620</td> <td>0.13</td>	329	Government National Mortgage Association, Series 2017 H22,	220	0.02	28 572	Class IO, 1.112%, due 16/01/2061 * Government National Mortgage Association, Series 2021 60	1,620	0.13
Case 16, 1.244, Sec 2003/2049 19 0.01 4.46 Dearminest Internal Marging Accounter, Seria 2021 7, 244 0.01 Case 25, 1.244, Sec 2003/2049 10 0.02	1,532	Government National Mortgage Association, Series 2018 125,	520	0.05	20,572	Class IO, 0.826%, due 16/05/2063 *	1,763	0.14
2.52 Color Numer Harmen Marcings According, Series 2021 78, doi: 10.544 1.54 1.54 61 Control Numer Marcings According, Series 2021 78, doi: 10.54 1.54 1.54 52 Control Numer Marcings According, Series 2021 78, doi: 10.54 1.54 1.54 53 Control Numer Marcings According, Series 2021 78, doi: 10.55 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.55 1.54 1.55 1.54 1.55 1.54 1.55 1.54 1.55 1.54 1.55 1.54 1.55 1.54 1.55 1.54 1.55 1.54 1.55 1.54 1.55 1.54 1.55	2 200	Class HS, 1.824%, due 20/09/2048 *	181	0.01	4,846	Government National Mortgage Association, Series 2021 7,	846	0.07
e17 Class R. 4000, do. 2000003 - 100000 (model barries) 15.9 0.9	2,309	Government National Mortgage Association, Series 2018 134, Class SM, 1.774%, due 20/10/2048 *	248	0.02	29,257	Government National Mortgage Association, Series 2021 70,	040	0.07
com 14, 4.10%, doi: 10.2004 10.0 200 Com 14, 2.00%, doi: 2016000 500 0.00 Com 14, 2.00%, doi: 2016000 10.0 200 Comment Handle Monga Accounting, Ster 2019 10, 400 0.00 Com 14, 2.00%, doi: 2016000 10.0 Com 14, 2.00%, doi: 2016000 110 0.00 Com 14, 2.00%, doi: 2016000 Ster 2019 10, 400 10.0 Comment Handle Monga Accounting, Ster 2019 10, 400 10.0 Com 14, 2.00%, doi: 2016000 110 0.00 10.0 Comment Handle Monga Accounting, Ster 2021 10, 100 10.0 Com 14, 2.00%, doi: 2016000 10.0 Com 14, 2.00%, doi: 20160000 10.0 Com 14, 2.00%, doi: 2016000 10.0 Com 14, 2.00%, doi: 20160000 10.0 <td>671</td> <td>Government National Mortgage Association, Series 2018 168,</td> <td></td> <td></td> <td>F 2 7</td> <td>Class IO, 0.705%, due 16/04/2063 *</td> <td>1,574</td> <td>0.13</td>	671	Government National Mortgage Association, Series 2018 168,			F 2 7	Class IO, 0.705%, due 16/04/2063 *	1,574	0.13
Circle A. 2706, doi: 2003/2014 Circle	560	Class PA, 4.000%, due 20/08/2048 Government National Mortgage Association, Series 2018 37	637	0.05	537	Class AQ, 5.000%, due 20/01/2051	532	0.04
500 Downstruction National Association, String 2019 1126, 1026 (1) 2019, 31 2019, 41 2010/2019, 31 2010 116, 1026 (1) 2019, 31 2019, 41 2010/2019, 31 2010 116, 1026 (1) 2019, 31 2019, 41 2010/2019, 31 2010 116, 1026 (1) 2019, 31 2019, 41 2010/2019, 31 2010 116, 1026 (1) 2019, 31 2019, 41 2010/2019, 31 2010 116, 1026 (1) 2019, 31 2019, 41 2010/2019, 31 2010 116, 1026 (1) 2019, 31 2019, 41 2010/2019, 31 2010 116, 1026 (1) 2019, 31 2019, 41 2010/2019, 31 2010 113, 1026 (1) 2019, 31 2019, 31 2010, 31 2	500	Class QA, 2.750%, due 20/03/2048	497	0.04	3,292	Government National Mortgage Association, Series 2021 9,	402	
930 Construction National Analysis Academics, State 2019 18, Class T, 2.0056, the 2002/2018 4110 0.44 10,500 Cass T, 2.0056, the 2002/2018 100 0.20 100 0.20<	500	Government National Mortgage Association, Series 2019 128, Class AL 2 500% due 20/10/2049	347	0.03	28.176	Class MI, 2.500%, due 20/01/2051 Government National Mortgage Association, Series 2021 97.	492	0.04
100 100 <td>500</td> <td>Government National Mortgage Association, Series 2019 18,</td> <td>547</td> <td>0.05</td> <td>,</td> <td>Class TI, 3.000%, due 20/08/2050</td> <td>4,119</td> <td>0.34</td>	500	Government National Mortgage Association, Series 2019 18,	547	0.05	,	Class TI, 3.000%, due 20/08/2050	4,119	0.34
Lock Like LS, 2009, doi: 2007/2019 Like LS, 2	10 500	Class TP, 3.500%, due 20/02/2049	451	0.04	5,400	Government National Mortgage Association, Series 2022 102, Class CB 2 250% due 16/06/2064 *	3 240	0.27
40 Soverment National Mortgage Association, Series 2020 H01, 2010 (Case NL 2500%, des 20070206) 10.00 Case NL 4000%, des 20070206, 2010 (Case NL 2500%, des 20070206) 10.00 6.552 0.55 51 Generment National Mortgage Association, Series 2020 122, Case NL 2500%, des 20070206 6.552 0.55 0.552 0.55 0.552 0.55 0.552 0.55 0.552 0.55 0.552 0.55 0.552 0.55 0.552 0.55 0.552 0.55 0.552 0.55 0.552 0.55 0.552 0.55 0.552 0.55 0.552 0.55 0.552 0.55 0.552 0.552 0.552 0.552 0.552 0.552 0.552 0.552 0.552 0.552 0.552 0.552 0.552 0.552 0.552 0.552 0.552 0.555 0.552 0.555 0.552 0.555 0.552 0.555 0.555 0.555 0.555 0.555 0.555 0.555 0.555 0.555 0.555 0.555 0.555 0.555 0.555 0.555 0.555 0.555 </td <td>10,500</td> <td>Class LS, 0.000%, due 20/07/2049 *</td> <td>201</td> <td>0.02</td> <td>1,100</td> <td>Government National Mortgage Association, Series 2022 139,</td> <td>5,240</td> <td>0.27</td>	10,500	Class LS, 0.000%, due 20/07/2049 *	201	0.02	1,100	Government National Mortgage Association, Series 2022 139,	5,240	0.27
4.712 Commission Hallound Mortgage According, Senies 2020 116, Commission Mortgage According, Senies 2022 158, Commission Mortgage According, Senies 2022 159, Commission Mortgage According, Senies 2022 159, Commission Mortgage According, Senies 2023 159, Commission Mortgage Acc	40	Government National Mortgage Association, Series 2019 H01,	40		0.200	Class AL, 4.000%, due 20/07/2051	1,001	0.08
Clas GL 2.300%, do 2018/2019 695 0.66 9.788 Covernment National Mortgage Association, Series 2020 12, Clas RJ, 2.300%, du 2.2018/2014 0.548 0.558	4,712	Government National Mortgage Association, Series 2020 116,	40	_	9,200	Class B, 2.200%, due 16/10/2063	6,749	0.55
1.21 Determinent Network Markage According, Series 2020 122, Class 10, 2300%, del 2002/2056 0.58 0.68 0.68 0.68 0.69 0.52<		Class GI, 2.500%, due 20/08/2050	695	0.06	9,289	Government National Mortgage Association, Series 2022 158,	6 5 9 3	0.54
12.24 Government National Mortgage Association, Series 2020 129, Class NJ, 200%, doi: 2007/2006 199 0.04 0.05 Government National Mortgage Association, Series 2020 129, Class NJ, 200%, doi: 2007/2006 1,29 0.04 0.06 Government National Mortgage Association, Series 2020 129, Class NJ, 200%, doi: 2007/2006 1,29 0.04 0.06 Government National Mortgage Association, Series 2020 129, Class NJ, 200%, doi: 2007/2006 229 0.04 0.07 Government National Mortgage Association, Series 2020 129, Class NJ, 200%, doi: 2007/2006 229 0.04 0.08 Government National Mortgage Association, Series 2020 130, Class NJ, 200%, doi: 2007/2006 1,490 0.04 1.29 Government National Mortgage Association, Series 2020 131, Class NJ, 200%, doi: 2007/2006 1,490 0.04 1.29 Government National Mortgage Association, Series 2020 131, Class NJ, 200%, doi: 2007/2006 1,490 0.04 1.29 Government National Mortgage Association, Series 2020 131, Class NJ, 200%, doi: 2007/2006 1,490 0.04 1.29 Government National Mortgage Association, Series 2020 34, Class NJ, 2007%, doi: 2007/2006 1,490 0.04 1.29 Government National Mortgage Association, Series 2020 34, Class NJ, 2007%, doi: 2007/2006 1,490 0.04 1.29 Government National Mortgage Association, Series 2020 34, Class NJ, 2007%, doi: 2007/2006	1,621	Government National Mortgage Association, Series 2020 122, Class IM, 2.500%, due 20/08/2050	232	0.02	4,420	Government National Mortgage Association, Series 2022 3,	0,382	0.54
List 1, 2 Julys, Julys, July Zolley, Julys J. 439 0.14 B.48 Commune National Mortgage Acadetion, Series 2022 59, Loss J. 1,552 0.13 14 Governmen National Mortgage Acadetion, Series 2022 100, Class NJ, 30003; due 20070034 1,147 0.69 1,147 0.69 1,20003; due 20070034 1,147 0.69 1,20003; due 20070204 1,147 0.69 1,2000; due 20070204 1,2000; due 2	3,224	Government National Mortgage Association, Series 2020 123,	450		0.045	Class IO, 0.640%, due 16/02/2061 *	197	0.02
Case II, 2 500%, dia 2008/2059 57 1,461 Government National Mortgage Association, Series 2020 160, Case II, 2 500%, dia 2010/2050 23 3,288 Government National Mortgage Association, Series 2020 160, Case III, 2 500%, dia 2010/2050 23 3,288 Government National Mortgage Association, Series 2020 160, Case III, 2 500%, dia 2010/2050 1,407 0.11 1,297 Government National Mortgage Association, Series 2020 161, Case IV, 2 500%, dia 2010/2050 1,407 0.9 3,808 Government National Mortgage Association, Series 2020 187, Case IV, 2 500%, dia 2010/2050 1,800 Government National Mortgage Association, Series 2020 187, Case IV, 2 500%, dia 2010/2050 1,800 Government National Mortgage Association, Series 2020 187, Case IV, 2 500%, dia 2010/2050 1,800 Government National Mortgage Association, Series 2020 187, Case IV, 2 500%, dia 2010/2050 1,800 Government National Mortgage Association, Series 2020 187, Case IV, 2 500%, dia 2010/2050 1,800 Government National Mortgage Association, Series 2020 187, Case IV, 2 500%, dia 2010/2050	403	Government National Mortgage Association. Series 2020 129.	459	0.04	8,345	Class LI, 3.500%, due 20/01/2052	1,552	0.13
11 Covernment Material Maringle Association, Series 2020 160, 200 20		Class IE, 2.500%, due 20/09/2050	57	-	1,461	Government National Mortgage Association, Series 2022 50,		0.00
5006 Government National Mortgage Association, Series 2020 160, Cless VJ, 200%, due 2101/2050 an 0.11 7006 Government National Mortgage Association, Series 2020 160, Cless VJ, 200%, due 2101/2050 an 0.11 712 Cless VJ, 200%, due 2101/2050 1.147 0.91 1.147 0.91 713 Concernment National Mortgage Association, Series 2020 171, Cless VJ, 200%, due 2101/2050 1.147 0.91 1.147 0.91 713 Concernment National Mortgage Association, Series 2020 172, Cless VJ, 200%, due 2101/2050 1.147 0.91 1.1624 Government National Mortgage Association, Series 2020 172, Cless VJ, 200%, due 2101/2050 6.93 Government National Mortgage Association, Series 2020 172, Cless VJ, 200%, due 2101/2050 6.93 Government National Mortgage Association, Series 2020 172, Cless VJ, 200%, due 2101/2050 4.565 0.97 713 Concernment National Mortgage Association, Series 2020 172, Cless VJ, 200%, due 2101/2050 1.428 0.12 Cless VJ, 200%, due 2101/2050 4.565 0.97 725 Government National Mortgage Association, Series 2020 47, Cless VJ, 200%, due 2100/2050 1.428 0.12 Cless VJ, 200%, due 2100/2051 1.051 0.03 726 Government National Mortgage Association, Series 2020 47, Cless VJ, 200%, due 2100/2050 1.428 0.11 1.051 </td <td>141</td> <td>Government National Mortgage Association, Series 2020 160, Class IH 2 500% due 20/10/2050</td> <td>20</td> <td>_</td> <td>3 286</td> <td>Class NI, 3.000%, due 20/09/2048 Government National Mortgage Association Series 2022 54</td> <td>232</td> <td>0.02</td>	141	Government National Mortgage Association, Series 2020 160, Class IH 2 500% due 20/10/2050	20	_	3 286	Class NI, 3.000%, due 20/09/2048 Government National Mortgage Association Series 2022 54	232	0.02
Class QL 24008, the 2010/20260 484 0.07 37,892 Covernment National Mortgage Association, Series 2022 55, Class XL 32008, the 2010/2026 1,701 0.14 1.295 Government National Mortgage Association, Series 2020 17, Class XL 32008, the 2010/2026 1,147 0.09 0.06 5,248 6,273 6,66 0.07 3,865 Government National Mortgage Association, Series 2020 187, Class XL 32008, the 2012/2050 4,66 0.07 0.06 6,227 6,273 6,69 0.06 6,59 0.06 6,59 0.07 0.06 6,207 0.06 6,207 0.06 6,207 0.06 6,207 0.06 6,203 0.06 <td>5,006</td> <td>Government National Mortgage Association, Series 2020 160,</td> <td>20</td> <td></td> <td>5,200</td> <td>Class Z, 2.000%, due 16/10/2063 *</td> <td>1,403</td> <td>0.11</td>	5,006	Government National Mortgage Association, Series 2020 160,	20		5,200	Class Z, 2.000%, due 16/10/2063 *	1,403	0.11
Class VJ. 24096, whe 2010/2049 10.4 29 1.96 Government National Mortgage Association, Series 2020 181, Class VJ. 20056, whe 2010/2049 1.147 0.99 3.86 Government National Mortgage Association, Series 2020 187, Class VJ. 20056, whe 2010/2049 1.147 0.99 3.65 Government National Mortgage Association, Series 2020 187, Class VJ. 20056, whe 2010/2049 457 0.44 3.64 Government National Mortgage Association, Series 2020 187, Class VJ. 20056, whe 2010/2059 4,555 5,55 6,555 6,555 6,572 6,572 6,572 6,572 6,575 6,572	207	Class QI, 2.500%, due 20/10/2050	843	0.07	37,892	Government National Mortgage Association, Series 2022 55, Class IO 0 566% due 16/01/2063 *	1 701	0 14
1.299 Government National Mortgage Association, Series 2020 17, Class LL, 250%, due 2010/2050 1,147 0.09 3.865 Government National Mortgage Association, Series 2020 181, Class MJ, 3000%, due 2011/2050 663 0.05 3.865 Government National Mortgage Association, Series 2020 187, Class MJ, 3000%, due 2011/2050 663 0.05 3.963 Government National Mortgage Association, Series 2020 187, Class MJ, 3000%, due 2011/2050 665 0.07 2.566 Government National Mortgage Association, Series 2020 38, Class MJ, 2005%, due 1001/2065 6.57 0.06 3.663 Government National Mortgage Association, Series 2020 38, Class MJ, 300%, due 2010/2050 6.57 0.05 3.663 Government National Mortgage Association, Series 2020 38, Class MJ, 300%, due 2004/2050 1.52 0.01 3.663 Government National Mortgage Association, Series 2020 47, Class MJ, 300%, due 2004/2050 1.52 0.01 3.663 Government National Mortgage Association, Series 2020 47, Class MJ, 300%, due 2004/2050 1.52 0.01 3.666 Government National Mortgage Association, Series 2020 47, Class MJ, 300%, due 2004/2050 1.52 0.01 3.67 0.01 1.52 0.01 1.52 0.02 3.68 Government National M	207	Class VI, 2.500%, due 20/10/2050	29	-	1,900	Government National Mortgage Association, Series 2022 63,	1,701	0.14
3.885 Comment National Mortgage Association, Series 2020 181, Cless WJ, 200%, due 2012/2050 6.74 0.04 6.75 0.05 6.75 0.05 6.75 0.05<	1,299	Government National Mortgage Association, Series 2020 17,	1 1 4 7	0.09	1 200	Class LM, 3.500%, due 20/10/2050	1,592	0.13
Class WI, 2009%, due 2012/2050 457 0.04 709 0.06 1.354 Government National Mortgage Association, Series 2020 197, 628 0.05 6.55 Government National Mortgage Association, Series 2023 8, 4.565 0.37 2.506 Government National Mortgage Association, Series 2020 29, 628 0.05 6.55 Government National Mortgage Association, Series 2023 8, 5.035 0.04 Class JL, 0.017/050 /r 0.05 6.55 Government National Mortgage Association, Series 2023 8, 5.035 0.04 1.9325 Government National Mortgage Association, Series 2020 36, 1.428 0.12 5.566 Government National Mortgage Association, Series 2020 36, 1.322 Government National Mortgage Association, Series 2020 36, 1.322 Government National Mortgage Association, Series 2020 17, 0.05 42 063 Government National Mortgage Association, Series 2020 7, 1.322 Government National Mortgage Association, Series 2020 17, 0.01 5.265 Government National Mortgage Association, Series 2020 17, 0.02 1.322 Government National Mortgage Association, Series 2020 17, 0.03 1.322 Government National Mortgage Association, Series 2021 18, 1.322 Government National Mortgage Association, Series 2021 18, 1.322 Government National Mortgage Association, Series	3,885	Government National Mortgage Association, Series 2020 181,	1,147	0.09	1,300	Class C, 2.250%, due 16/10/2063 *	639	0.05
1,258 Columnment National Mortgage Association, Series 2020 191, 256 251 0.02 Case XA, 23705/site of 1607/2063 4,555 0.37 2,56 Government National Mortgage Association, Series 2020 39, Class XA, 2500%, due 2007/2051 1,242 0.12 5,966 Government National Mortgage Association, Series 2020 39, Class XA, 2005%, due 1607/2063 5,055 6,572 Government National Mortgage Association, Series 2020 39, Class XA, 2005%, due 1606/2064 5,055 6,572 Government National Mortgage Association, Series 2020 39, Class XA, 2005%, due 1606/2064 5,055 6,572 Government National Mortgage Association, Series 2020 37, Class XA, 108 (%, due 1606/2064 1,051 0,09 2,120 GS Mortgage Securities Crop Truit 2018-SRP, Series 2017 2,050 0,17 1,212 Government National Mortgage Association, Series 2020 47, Class XD, 3007/kue 2004/2050 84 0,01 795 6,265 Saters XD, 107/2036 798 0,06 1,213 Government National Mortgage Association, Series 2020 17, Class XD, 4007/2051 1,064 0,01 796 6,265 1,044 1,057 1,044 0,03 27.505 Government National Mortgage Association, Series 2021 110, Class XD, 4007/2051 1,044 0,01 1,027	1 25 4	Class WI, 2.000%, due 20/12/2050	457	0.04	16,284	Government National Mortgage Association, Series 2023 179,	700	0.00
3,639 Government National Mortgage Association, Series 2020 191, Class XL, 2500%, due 2101/22050 Class XL, 2500%, due 2101/22051 4,656 0.37 25,066 Government National Mortgage Association, Series 2020 29, Class XL, 200%, due 2100/22051 1,428 0.12 5,596 6,517 Class XL, 200%, due 2100%, due 1000%, due 2004/2050 1,152 0.09 2,110 Class XL, 3144A, 6,159%, due 100%/2031 1,051 0.09 21,102 Class XL, 3144A, 6,159%, due 1000%/2031 1,050 0.09 2,120 2,144,4,4,130<	1,354	Class MI, 3.000%, due 20/12/2050	251	0.02	6.595	Government National Mortgage Association, Series 2023 8.	709	0.06
Lass N, 2-500%, olia: 201/20250 bbc Uss	3,693	Government National Mortgage Association, Series 2020 191,	626	0.05		Class AZ, 3.750%, due 16/01/2065	4,565	0.37
Class. II. 0.932 %, due 1607/2060 *** 1.428 0.12 5,969 Covernment National Mortgage Association, Series 2023 92, 2. 5,959 0.03 2.4269 Covernment National Mortgage Association, Series 2023 84, 11,52 0.03 1,326 Covernment National Mortgage Association, Series 2023 92, 2. 0.03 2.132 Covernment National Mortgage Association, Series 2020 47, Class M, 3500%, due 2004/2050 1,52 0.04 1,526 0.01 0.09 2.121 Covernment National Mortgage Association, Series 2020 47, Class M, 3500%, due 2004/2050 2,000 2,120 Class M, 3400%, due 1506/2051 1,839 0.05 736 Covernment National Mortgage Association, Series 2020 47, Class M, 340%, due 1506/2051 1,839 0.15 736 Covernment National Mortgage Association, Series 2020 85, Class M, 144A, 4500 0.04 1,869 Series 2018 CG, Class A, 4211%, due 1506/2051 1,839 0.15 7375 Government National Mortgage Association, Series 2021 110, Class M, 144A, 4500%, due 1506/2051 1,839 0.04 1,869 1,860 1,860 1,860 1,860 1,860 1,860 1,860 1,860 1,860 1,860 1,860 1,860	25.066	Class IX, 2.500%, due 20/12/2050 Government National Mortgage Association, Series 2020 29	626	0.05	6,572	Government National Mortgage Association, Series 2023 92, Class AH 2 000% due 16/06/2064	5 035	0.41
4,269 Government National Mortagae Association, Series 2020 38, Class S, 1,474, Mortagae Association, Series 2020 38, Class S, 1,440, 0,611%, due 1509/2031 * 325 0.03 19325 Government National Mortagae Association, Series 2020 37, Class M, 1440, 3500%, due 2004/2050 1,52 0.09 2,126 GS Mortagae Securities Trust 2018-R5, Series 2018 38P, 7, 7, 708, Genes 2017 C58, Class A, 144A, 3,469%, due 1070/2038 * 0.01 1,211 Government National Mortagae Association, Series 2020 47, Class M, 144A, 3,469%, due 1709/2038 * 78 0.01 786 788 0.06 7,279 Guess N, 144A, 4,210%, due 1509/2021 * 1,283 1,440 0.01 59,666, due 1709/2038 * 788 0.06 7,279 Guess N, 144A, 4,210%, due 1509/2021 * 1,839 0.01 59,666, due 1709/2038 * 788 0.06 7,279 Guess N, 144A, 4,20% 0.01 1,888 1,800 Commental Mortagae Association, Series 2020 85, 147 0.01 1,882 1,810 0.01 1,882 1,810 0.01 1,820 1,820 1,814 0.05 1,820 1,820 1,820 1,820 1,820 1,820 1,820 1,820 1,820 1,820 1,820 1,820 1,820 1,820 1	25,000	Class JI, 0.932%, due 16/01/2060 *	1,428	0.12	5,969	Government National Mortgage Association, Series 2023 92,	5,055	0.11
19.352 Government National Mortagae Association, Series 2020 38, Class M, 144A, 6159%, due 1509(2003) * 1,051 0.09 434 Government National Mortagae Association, Series 2020 47, Class M, 134A, 6159%, due 1709(203) * 1,051 0.09 1211 Government National Mortagae Association, Series 2020 47, Class M, 134A, 6159%, due 1709(203) * 788 0.06 1211 Government National Mortagae Association, Series 2020 61, Class A, 1400%, due 2003/205 127 0.01 1,859 /M,002 Charles Class A, 144A, 5159%, due 1709(203) * 788 0.06 735 Government National Mortagae Association, Series 2020 85, Class A, 1400%, due 1700/2036 * 1,843 0.15 2,960 MF1 2025-H21 LI, Series 2021 H27, Class A, 144A, 550%, due 1709(2036 * 1,839 0.04 735 Government National Mortagae Association, Series 2021 119, Class A, 144A, 11067, 0.13 1,843 0.15 2,960 MF1 2025-H17, Class A, 144A, 500%, due 12002040 * 2,964 0.24 7,615 Government National Mortagae Association, Series 2021 119, Class A, 144A, 4500%, due 12002040 * 2,964 0.24 7,616 Government National Mortagae Association, Series 2021 120, Class A, 144A, 1,1056%, due 27/12056 * 1,044 0.09 7,617 Government National Mortagae Association, Series 2021 120, Class A, 144A, 1,1136%, due 16007/2036 * 1,024 <	4,269	Government National Mortgage Association, Series 2020 36, Class GS 1 674% due 20/03/2050 *	579	0.05	1 262	Class IA, 0.611%, due 16/06/2064 * GS Mortagon Sociurities Corp Trust 2018 SPP5, Socios 2018	325	0.03
Class D, 0.819%, due 1604/2062 * 1,152 0.99 434 Government National Mortgage Association, Series 2020 47, Class M, 3500%, due 2004/2050 2,120 Class A, 346%, due 101/10250 2,050 0.17 1,111 Government National Mortgage Association, Series 2020 47, Class M, 3500%, due 2004/2050 227 0.02 0.18 Series 2017 LB2, Class A, 144A, 5,528%, due 107/09/205 1.88 0.06 7,579 Government National Mortgage Association, Series 2020 110, Class M, 346%, due 101/10263 * 1.88 0.15 5,528%, due 16/07/205 1.88 0.04 7,579 Government National Mortgage Association, Series 2021 113, Class M, 140%, due 2007/2051 1.843 0.15 5,528%, due 16/07/205 1.044 0.04 7,516 Government National Mortgage Association, Series 2021 121, Class A, 1240%, due 21007/2051 1.361 0.11 1.444, 4.150%, due 2107/2056 * 1.044 0.09 7,197 Government National Mortgage Association, Series 2021 135, Class A, 1240%, due 21007/2051 1.044 0.09 1.006/4 98.39 6,192 Government National Mortgage Association, Series 2021 136, Class A, 1240%, due 21007/2051 1.044 0.09 1.056/2025 1.044 0.09 1,111 Government National Mortgage Association, Serie	19,352	Government National Mortgage Association, Series 2020 38,	575	0.05	1,502	SRP5, Class A, 144A, 6.159%, due 15/09/2031 *	1,051	0.09
1211 Covernment Notiging Societation, Series 2020 47, 1211 Covernment National Mortgage Association, Series 2020 47, 1243 (Series 2021 F12, Class A, 144A, 5046, due 17/02/036 * 2,000 788 0.006 1211 Covernment National Mortgage Association, Series 2020 47, Class A, 1440, 1300 (Series 2021 F12, Class A, 144A, 5046) (Bernerical Mortgage Securities Trust 2018-C8, Class A, 44, 211%, due 15/06/2031 1,839 0.016 780 Government National Mortgage Association, Series 2020 47, Class A, 1440, 15/06 (Series 2018 F12, Class A, 144A, 15/07,	121	Class IO, 0.819%, due 16/04/2062 *	1,152	0.09	2,120	GS Mortgage Securities Trust 2017-GS8, Series 2017 GS8,	2 050	0.17
1.211 Government Mational Mortgage Association, Series 2020 47, Class M, 13500%, due 20092/051 * 227 0.22	404	Class MI, 3.500%, due 20/04/2050	84	0.01	790	HGI CRE CLO 2021-FL2 Ltd, Series 2021 FL2, Class A, 144A,	2,030	0.17
Class NI, 35,008, 042 2007,059, 042 2007,050, 042 2002,0250 1,47 0.01 Series 2018 CB, Class A, 42.118, 04155062/051 1,839 0.15 Class CI, 40,00%, 042 2007,0250 1,47 0.01 42.9 ME1 2021-HE1, Class A, 144A, 42, 55,80, 0416570/2036 * 430 0.04 Class CI, 35,00%, 042 2007,0250 1,80 0.01 1,843 0.01 55,080, 042 F1/12 LC, Series 2021 F17, Class A, 144A, 42, 55,060, 041 F1/2023 * 1,607 0.13 Class IC, 30,00%, 042 2007/2051 1,843 0.15 5,080, Me1 2002,023 * 1,607 0.13 Class IC, 30,00%, 042 2007/2051 1,361 0.11 1,718 0.04 7,790, 444, 42, 108, 041 F1/12 LC, Series 2025 F117, Class A, 144A, 108, 041 2,964 0.24 Class IC, 30,00%, 042 2007/2051 1,361 0.11 1,718 0.04 44 Not space 1,115, 56, 042 2017, 2023, 54 823 0.07 Class IC, 30,00%, 042 2007/2051 1,361 0.11 1,718 0.11 1,718 0.14 1,718 0.14 1,718 0.14 1,718 0.17 1,718 0.14 1,719 1,718 0.14 1,719 0.14 1,719 1,718 0.14 1,719 0.14 1,719	1,211	Government National Mortgage Association, Series 2020 47,	227	0.02	4 0 0 5	5.426%, due 17/09/2036 *	788	0.06
Class CI, 4.000%, due 2003/2050 147 0.01 429 MF1 2021-FL6 Ltd, Series 2021 FL6, Class A, 144A, 55.8%, due 1607/2036 * 430 0.04 735 Government National Mortgage Association, Series 2021 FL7, Class A, 144A, 55.8%, due 1607/2036 * 1,607 0.13 7,575 Government National Mortgage Association, Series 2021 FL7, Class A, 144A, 55.8%, due 1607/2036 * 2,966 1,607 0.13 7,651 Government National Mortgage Association, Series 2021 FL7, Class A, 144A, 500%, due 2007/2051 2,966 440 New Residential Mortgage Loan Trust 2018-3, series 2018 3A, Class A, 1,44A, 400,2064 2,966 0.24 7,651 Government National Mortgage Association, Series 2021 FL7, Class A, 1,44A, 400,2067 2,966 0.24 2,966 0.24 7,615 Government National Mortgage Association, Series 2021 FL7, Class A, 1,44A, 400,206 2,966 0.24 2,966 0.24 7,615 Government National Mortgage Association, Series 2021 FL7, Class A, 1,44A, 400,206,206 1,200,674 8,23 0.07 7,133 Government National Mortgage Association, Series 2021 FL7, Class A, 1,44A, 400,30 2,966 1,200,674 9,296 0.24 7,141 Government National Mortgage Association, Series 2021 FL7, Class A, 1,44A, 1,14A, 1	786	Government National Mortgage Association, Series 2020 61,	221	0.02	1,885	Series 2018 C8, Class A4, 4.211%, due 15/06/2051	1,839	0.15
135 Government National Mortgage Association, Series 2021 110, Class LG, 13500%, due 2007/2051 136 0.01 27,579 Government National Mortgage Association, Series 2021 110, Class LG, 1300%, due 2007/2051 136 0.01 7,651 Government National Mortgage Association, Series 2021 121, Class AG, 1340%, due 2007/2051 1,443 0.15 2,960 Mrt 2025-L17, Class A, 144A, 7.790%, due 16/02/2064 * 2,960 Mrt 2027-L17, Class A, 144A, 7.790%, due 12/02/2040 * 2,960 Mrt 2027-L17, Class A, 144A, 7.790%, due 12/02/2040 * 2,960 Mrt 2027-L17, Class A, 144A, 7.790%, due 12/02/2040 * 2,960 Mrt 2027-L17, Class A, 144A, 7.790%, due 12/07/2054 * 2,960 Mrt 2027-L17, Class A, 144A, 7.790%, due 12/07/2054 * 2,960 Mrt 2027-L17, Class A, 144A, 7.790%, due 12/07/2054 * 2,960 Mrt 2027-L17, Class A, 144A, 7.790%, due 12/07/2054 * 2,960 Mrt 2027-L17, Class A, 144A, 7.790%, due 12/07/2054 * 1,044 0.09 2,335 Government National Mortgage Association, Series 2021 14, Class LE, 2.500%, due 20/07/2051 1,860 0.07 1,009 0.08 1,009 0.08 1,009 0.08 1,009 0.08 1,716 0.14 1,009 0.02 1,200,674 98.39 1,111 Government National Mortgage Association, Series 2021 15, Class LE, 2.500%, due 20/07/2051 1,004 0.09 1,009 <td>705</td> <td>Class CI, 4.000%, due 20/03/2050</td> <td>147</td> <td>0.01</td> <td>429</td> <td>MF1 2021-FL6 Ltd, Series 2021 FL6, Class A, 144A,</td> <td></td> <td></td>	705	Class CI, 4.000%, due 20/03/2050	147	0.01	429	MF1 2021-FL6 Ltd, Series 2021 FL6, Class A, 144A,		
27,579 Government National Mortgage Association, Series 2021 110, Class IO, 8374%, due 16/10/2036* 1,643 0.13 2,960 MF1 2025-R17, LLC, Series 2025 R17, Class A, 144A, 7,790%, due 16/02/206* 2,960 MF1 2025-R17, LLC, Series 2025 R17, Class A, 144A, 7,790%, due 16/02/206* 2,960 7,651 Government National Mortgage Association, Series 2021 127, Class CI, 3,000%, due 20/07/2051 1,843 0.15 3,960 MF1 2025-R17, LLC, Series 2025 R17, Class A, 144A, 7,790%, due 16/02/206* 2,960 MF1 2025-R17, LLC, Series 2021 R3, Class AI, 144A, 4,500%, due 27/01/2056* 82.30 0.07 7,846 Government National Mortgage Association, Series 2021 135, Class R1, 1340%, due 16/06/2063 1,889 0.15 1,107 New Residential Mortgage Loan Trust 2018-NQM3, Series 2021 NQM3, Class A1, 144A, 1,156%, due 27/11/2056 * 1,044 0.09 1,197 New Residential Mortgage Loan Trust 2018-NQM3, Series 2021 NQM3, Class A1, 144A, 1,156%, due 27/11/2056 * 1,044 0.09 1,197 New Residential Mortgage Loan Trust 2018-NQM3, Series 2021 NQM3, Class A1, 144A, 1,156%, due 27/11/2056 * 1,044 0.09 1,197 New Residential Mortgage Loan Trust 2018-NQM3, Series 2021 NQM3, Class A1, 144A, 1,156%, due 27/11/2056 * 1,044 0.09 1,197 New Residential Mortgage Association, Series 2021 136, Class R8, 1,340%, due 16/01/2063 * 1,716	/35	Government National Mortgage Association, Series 2020 85, Class CI, 3.500%, due 20/04/2050	136	0.01	1 608	5.528%, due 16/07/2036 * ME1 2021-EL7 Ltd. Series 2021 EL7. Class & 144&	430	0.04
Class ID, U3/4%, due 16/11/2063* 1,843 0,154 2,960 MFI 2025-FL17 LC, Series 202 F117, Class A, 144A, 5206 2,964 0.24 667 Government National Mortagae Association, Series 2021 121, Class CI, 3000%, due 2007/2051 510 0.04 844 New Residential Mortagae Cassociation, Series 2021 121, Class A, 144A, 4.500% (due 25/05/2058)* 823 0.07 2,333 Government National Mortagae Association, Series 2021 135, Class A, 200%, due 2008/2051 1,361 0.11 1,197 New Residential Mortagae Cassociation, Series 2021 14, Class A, 144A, 4.500% (due 25/05/2058)* 823 0.07 1,496 Government National Mortagae Association, Series 2021 14, Class A, 1,340%, due 2008/2051 1,889 0.15 Total Mortagae Association, Series 2021 156, Class I, 2.500% (due 2009/2051 1,004 0.99 11,711 Government National Mortagae Association, Series 2021 158, Class N, 3.000%, due 2009/2051 1,016 1,116 0.14 Government National Mortagae Association, Series 2021 158, Class N, 3.000%, due 2007/2051 1,952 0.16 11,711 Government National Mortagae Association, Series 2021 158, Class N, 3.000%, due 2007/2051 1,716 0.14 Government National Mortagae Association, Series 2021 158, Class N, 3.000%, due 2007/2051 1,924 0.16 11,716 0.04 0.02 1,7	27,579	Government National Mortgage Association, Series 2021 110,	1 0 1 0	0.45	1,000	5.508%, due 16/10/2036 *	1,607	0.13
Class HC, 1000%, due 2007/2051 510 0.04 844 New Residential Mortgage Loan Trust 2018-3, Series 2018 3A, Class A1, 144A, 4.500%, due 2005/2058 * 823 0.07 2,33 Government National Mortgage Association, Series 2021 121, Class A2, 2009%, due 2008/2051 1,361 0.11 1,194 New Residential Mortgage Loan Trust 2018-3, Series 2018 3A, Class A1, 144A, 4.500%, due 2008/2058 * 823 0.07 1,946 Government National Mortgage Association, Series 2021 135, Class A2, 2009%, due 2008/2051 1,889 0.15 Total Mortgage Loan Trust 2018-3, Series 2011/12/205 * 1,044 0.09 1,194 Government National Mortgage Association, Series 2021 139, Class IE, 3.500%, due 2009/2051 1,713 0.14 Corporate Bonds and Notes (Cost 51,243,820) 1,200,674 98.39 1,194 Government National Mortgage Association, Series 2021 156, Class IN, 2.500%, due 2009/2051 1,713 0.14 Corporate Bonds and Notes Cols 52,035) 1,952 0.16 1,713 Government National Mortgage Association, Series 2021 180, Class IN, 3.000%, due 2009/2051 1,716 0.14 Government National Mortgage Association, Series 2021 191, Class AN, 3.000%, due 2009/2051 1,984 0.16 Total Government National Mortgage Association, Series 2021 191, Class AN, 3.000%, due 2001/2025 17,064 1.40 6,759 Government National Mortgage Association, Series 2021 26, Class AN, 3.000%, due 2001/202	667	Government National Mortgage Association. Series 2021 119.	1,843	0.15	2,960	MF1 2025-FL17 LLC, Series 2025 FL17, Class A, 144A, 7 790% due 18/02/2040 *	2 964	0.24
7,651 Government National Mortgage Association, Series 2021 121, Class C1, 3000%, due 20/07/2051 1,361 0.11 Class A1, 144A, 4.500%, due 25/05/2058 * 823 0.07 2,333 Government National Mortgage Association, Series 2021 135, Class A, 2.000%, due 20/08/2051 1,889 0.15 Total Mortgage Cass A1, 144A, 1.156%, due 27/11/2056 * 1,044 0.09 1,194 Government National Mortgage Association, Series 2021 14, Class A8, 1.340%, due 16/06/2063 1,713 0.14 Corporate Bonds and Notes — 0.16% (29 February 2024: 0.17%) 1,200,674 98.39 6,194 Government National Mortgage Association, Series 2021 146, Class IR, 2.500%, due 20/09/2051 1,009 0.08 0.07 Total Mortgage Cass Class A4, 144A, 1.156%, due 27/11/2056 * 1,044 0.09 3,935 Government National Mortgage Association, Series 2021 158, Class IN, 2.500%, due 20/09/2051 1,009 0.08 1.716 0.14 4,968 Government National Mortgage Association, Series 2021 159, Class NJ, 3.000%, due 20/12/2051 1,984 0.16 1.716 0.14 1.400 1.400 1.400 1.400 1.400 1.400 1.400 1.400 1.400 1.400 1.400 1.400 1.400 1.400 1.400 1.400 1.400 1.400<		Class HC, 1.000%, due 20/07/2051	510	0.04	844	New Residential Mortgage Loan Trust 2018-3, Series 2018 3A,	2,504	0.24
2,333 Government National Mortgage Association, Series 2021 135, Class A, 2,000%, due 20/08/2051 1,889 0.15 1,946 Government National Mortgage Association, Series 2021 139, Class IE, 3,500%, due 20/08/2051 1,889 0.15 1,194 Government National Mortgage Association, Series 2021 14, Class AB, 1.340%, due 16/06/2063 1,713 0.14 Corporate Bonds and Notes — 0.16% (29 February 2024: 0.17%) 1,920,074 98.39 1,194 Government National Mortgage Association, Series 2021 156, Class IE, 2.500%, due 20/09/2051 1,009 0.08 Corporate Bonds and Notes — 0.16% (29 February 2024: 0.17%) 1,952 0.16 1,1711 Government National Mortgage Association, Series 2021 158, Class IN, 2.500%, due 20/09/2051 1,009 0.08 Corporate Bonds and Notes — 0.16% (29 February 2024: 0.17%) 1,952 0.16 1,1715 0.14 Government National Mortgage Association, Series 2021 158, Class IN, 3.000%, due 20/02/2051 1,716 0.14 Government Rounds and Notes — 0.16% (29 February 2024: 1.03%) 1,952 0.16 1,968 Government National Mortgage Association, Series 2021 191, Class NJ, 3.000%, due 20/12/2051 2,889 0.24 4,680 United States Treasury Note/Bond, 4.875%, due 30/11/2025 1,706 1.40 1,7205 Government National Mortgage Association, Series 202	7,651	Government National Mortgage Association, Series 2021 121, Class CI, 3.000%, due 20/07/2051	1.361	0.11	1 107	Class A1, 144A, 4.500%, due 25/05/2058 * New Recidential Mortgage Loan Trust 2021-NOM3	823	0.07
Class A, 2.000%, due 20/08/2051 1,889 0.15 8,868 Government National Mortgage Association, Series 2021 139, Class IE, 3.500%, due 20/08/2051 1,713 0.14 1,194 Government National Mortgage Association, Series 2021 14, Class AB, 1.340%, due 16/06/2063 866 0.07 6,194 Government National Mortgage Association, Series 2021 156, Class IE, 2.500%, due 20/09/2051 1,009 0.08 1,711 Government National Mortgage Association, Series 2021 158, Class ID, 0.914%, due 16/01/12/063 * 1,009 0.08 3,995 Government National Mortgage Association, Series 2021 180, Class ID, 0.914%, due 16/01/12/063 * 1,716 0.14 4,686 Government National Mortgage Association, Series 2021 191, Class IN, 3.000%, due 20/02/2051 2,889 0.24 4,686 Overnment National Mortgage Association, Series 2021 216, Class IN, 3.000%, due 20/12/2051 1,984 0.16 6,759 Government National Mortgage Association, Series 2021 216, Class AI, 1.400%, due 16/06/2063 1,984 0.16 7,773 Government National Mortgage Association, Series 2021 216, Class AI, 1.400%, due 20/02/2051 1,984 0.16 1,773 Government National Mortgage Association, Series 2021 26, Class NI, 3.000%, due 20/02/2051 1,282 0.11 1,773 Gove	2,333	Government National Mortgage Association, Series 2021 135,			1,197	Series 2021 NQM3, Class A1, 144A, 1.156%, due 27/11/2056 *	1,044	0.09
Class IE, 3500%, due 20/09/2051 1,713 0.14 Corporate Bonds and Notes — 0.16% (29 February 2024: 0.17%) 1,194 Government National Mortgage Association, Series 2021 156, Class IE, 2,500%, due 20/09/2051 1,009 0.08 2,000 PG&E Wildfire Recovery Funding LLC, Series A-4, 5.212%, due 01/12/2047 1,952 0.16 1,171 Government National Mortgage Association, Series 2021 156, Class IE, 2,500%, due 20/09/2051 1,009 0.08 70tal Corporate Bonds and Notes — 0.16% (29 February 2024: 0.17%) 1,952 0.16 3,995 Government National Mortgage Association, Series 2021 180, Class IN, 2.500%, due 20/09/2051 1,706 0.14 Government Bonds and Notes — 2.12% (29 February 2024: 1.03%) 1,704 1.40 4,968 Government National Mortgage Association, Series 2021 191, Class NI, 3.000%, due 20/10/2051 2,889 0.24 4,660 United States Treasury Note/Bond, 0.750%, due 30/04/2026 4,158 0.34 6,759 Government National Mortgage Association, Series 2021 216, Class AI, 1.400%, due 16/06/2063 1,984 0.16 1,984 0.16 6,759 Government National Mortgage Association, Series 2021 216, Class AI, 3.000%, due 20/02/2051 1,984 0.16 1,984 0.16 1,773 Government National Mortgage Association, Series 2021 26, Class AI, 3.000%, due 20/02/2051 1,882 0.07 1,784 6.38 1,726 Gov	8 868	Class A, 2.000%, due 20/08/2051 Government National Mortgage Association, Series 2021 139	1,889	0.15	Total Mor	rtgage-Backed Securities (Cost \$1,243,820)	1,200,674	98.39
1,194 Government National Mortgage Association, Series 2021 14, Class AB, 1.340%, due 16/06/2063 866 0.07 0.08 2,000 PG&E Wildfire Recovery Funding LLC, Series A-4, 5.212%, due 01/12/2047 1,952 0.16 11,711 Government National Mortgage Association, Series 2021 158, Class IN, 2.500%, due 20/09/2051 1,099 0.08 5.212%, due 01/12/2047 1,952 0.16 3,395 Government National Mortgage Association, Series 2021 180, Class IO, 0.914%, due 16/11/2063 * 0.14 Government Bonds and Notes (Cost \$2,035) 1,952 0.16 4,4968 Government National Mortgage Association, Series 2021 191, Class NI, 3.000%, due 20/10/2051 2,889 0.24 4,680 United States Treasury Bill, zero coupon, due 15/05/2025 17,064 1.40 6,759 Government National Mortgage Association, Series 2021 21, Class AI, 3.000%, due 20/12/2051 1,984 0.16 25,924 2.12 17,75 Government National Mortgage Association, Series 2021 216, Class AI, 2.000%, due 20/02/2051 1,984 0.16 25,924 2.12 17,72 Government National Mortgage Association, Series 2021 26, Class AI, 2.000%, due 20/02/2051 1,884 0.16 25,924 2.12 17,726 Government National Mortgage Association, Series 2021 26, Class AI, 2.000%, due 20/02/2051 232	0,000	Class IE, 3.500%, due 20/08/2051	1,713	0.14	Corporate	e Bonds and Notes — 0.16% (29 February 2024: 0.17%)		
6,195 Government National Mortgage Association, Series 2021 156, Class IX, 2:500%, due 20/09/2051 1,099 0.08 2,000 PG&EE Wildfire Recovery Funding LLC, Series A-4, 5.212%, due 01/12/2047 1,952 0.16 11,711 Government National Mortgage Association, Series 2021 158, Class IX, 2:500%, due 20/09/2051 1,716 0.14 5.212%, due 01/12/2047 1,952 0.16 3,395 Government National Mortgage Association, Series 2021 180, Class IN, 3:000%, due 16/11/2063 * 1,716 0.14 Government Bonds and Notes (Cost \$2,035) 1,952 0.16 4,968 Government National Mortgage Association, Series 2021 191, Class NI, 3:000%, due 20/10/2051 2,889 0.24 4,680 United States Treasury Note/Bond, 4.875%, due 30/11/2025 1,7064 1.40 6,759 Government National Mortgage Association, Series 2021 21, Class AI, 2:000%, due 20/12/2051 1,282 0.16 25,924 2.122 1,773 Government National Mortgage Association, Series 2021 26, Class AI, 2:000%, due 20/02/2051 1,282 0.11 Total Government Bonds and Notes (Cost \$26,054) 25,924 2.122 1,773 Government National Mortgage Association, Series 2021 26, Class AI, 2:000%, due 20/02/2051 1,282 0.11 Total Government Bonds and Notes (Cost \$26,054) 25,924 2.122	1,194	Government National Mortgage Association, Series 2021 14,	866	0.07	United St	ates — 0.16% (29 February 2024: 0.17%)		
Class IE, 2.500%, due 20/09/2051 1,009 0.08 0.02 10.000 (1.02004) 1,952 0.16 11,711 Government National Mortgage Association, Series 2021 158, Class IN, 2.500%, due 20/09/2051 1,716 0.14 Total Corporate Bonds and Notes (Cost \$2,035) 1,952 0.16 3,395 Government National Mortgage Association, Series 2021 180, Class IN, 2.500%, due 20/10/2051 2,849 0.02 United States — 2.12% (29 February 2024: 1.03%) 17,210 United States Treasury Bill, zero coupon, due 15/05/2025 17,064 1.40 4,968 Government National Mortgage Association, Series 2021 21, Class NI, 3.000%, due 20/10/2051 2,889 0.24 4,860 United States Treasury Note/Bond, 4.875%, due 30/11/2025 4,702 0.38 2,702 Government National Mortgage Association, Series 2021 21, Class NI, 3.000%, due 20/12/2051 1,984 0.16 25,924 2.12 1,773 Government National Mortgage Association, Series 2021 26, Class NI, 2.000%, due 20/02/2051 1,282 0.11 Total Government Bonds and Notes (Cost \$26,054) 25,924 2.12 1,773 Government National Mortgage Association, Series 2021 26, Class AG, 5.000%, due 20/02/2051 0.23 0.07 77,894 6.38 6,138 Government National Mortgage Association, Series 2021 37, Cl	6,194	Government National Mortgage Association, Series 2021 156,	000	0.07	2,000	PG&E Wildfire Recovery Funding LLC, Series A-4,	1 052	0.16
11,711 Government National Mortgage Association, Series 2021 198, Class IN, 2.500%, due 20/09/2051 1,716 0.14 3,395 Government National Mortgage Association, Series 2021 180, Class IN, 2.500%, due 20/09/2051 1,716 0.14 4,968 Government National Mortgage Association, Series 2021 191, Class NI, 3.000%, due 20/10/2051 2,889 0.24 1,7210 United States Treasury Bill, zero coupon, due 15/05/2025 17,064 1.40 6,759 Government National Mortgage Association, Series 2021 216, Class NI, 3.000%, due 20/12/2051 1,884 0.16 25,924 2.12 1,773 Government National Mortgage Association, Series 2021 26, Class AG, 5.000%, due 20/02/2051 1,282 0.11 Total Government Schemes — 6.38% (29 February 2024: 1.52%) 25,924 2.12 1,773 Government National Mortgage Association, Series 2021 26, Class AG, 5.000%, due 20/02/2051 0.02 77,894 6.38 6,726 Government National Mortgage Association, Series 2021 29, Class AG, 5.000%, due 20/02/2051 0.07 77,894 6.38 72/226 Government National Mortgage Association, Series 2021 37, Class IO, 0.799%, due 16/01/2061 * 2,770 0.23 77,894 6.38 6,133 Government National Mortgage Association, Series 2021 46, Class NI, 2.500%, due 20/03/2051 0.08 </td <td>11 711</td> <td>Class IE, 2.500%, due 20/09/2051</td> <td>1,009</td> <td>0.08</td> <td>Total Cor</td> <td>5.212 %, due 01/12/2047</td> <td>1,952</td> <td>0.16</td>	11 711	Class IE, 2.500%, due 20/09/2051	1,009	0.08	Total Cor	5.212 %, due 01/12/2047	1,952	0.16
3,395Government National Mortgage Association, Series 2021 180, Class IO, 0.914%, due 15/11/2063 *2340.0214,968Government National Mortgage Association, Series 2021 191, Class NI, 3.000%, due 20/10/20512,8890.241,2820.122,702Government National Mortgage Association, Series 2021 21, Class NI, 3.000%, due 20/12/20512,8890.241,9840.166,759Government National Mortgage Association, Series 2021 216, Class NI, 3.000%, due 20/02/20511,2820.11117,733Government National Mortgage Association, Series 2021 29, Class AG, 5.000%, due 20/02/20511,2820.111177,226Government National Mortgage Association, Series 2021 29, Class AG, 5.000%, due 20/02/20510.022320.0277,8946.3877,226Government National Mortgage Association, Series 2021 37, Class NI, 2.500%, due 20/02/20512,7700.2377,8946.3874,226Government National Mortgage Association, Series 2021 46, Class NI, 2.500%, due 20/02/20512,7700.23Total Collective Investment Schemes (Cost \$77,894)77,8946.3874,226Government National Mortgage Association, Series 2021 46, Class NI, 2.500%, due 20/03/20510.020.0777,8946.3874,226Government National Mortgage Association, Series 2021 46, Class NI, 2.500%, due 20/03/20510.020.2377,8946.3874,226Government National Mortgage Association, Series 2021 46, Class NI, 2.500%, due 20/03/20510.230.241.323,526108.45 <td>11,711</td> <td>Class IN, 2.500%, due 20/09/2051</td> <td>1,716</td> <td>0.14</td> <td>Governm</td> <td>ent Bonds and Notes — 2 12% (29 February 2024: 1 03%)</td> <td>1,552</td> <td>0.10</td>	11,711	Class IN, 2.500%, due 20/09/2051	1,716	0.14	Governm	ent Bonds and Notes — 2 12% (29 February 2024: 1 03%)	1,552	0.10
14,968 Government National Mortgage Association, Series 2021 191, Class NI, 3.000%, due 20/10/2051 2,889 0.24 17,210 United States Treasury Note/Bond, 4.875%, due 30/11/2025 17,064 1.40 2,702 Government National Mortgage Association, Series 2021 21, Class AH, 1.400%, due 16/05/2063 2,889 0.24 4,680 United States Treasury Note/Bond, 4.875%, due 30/11/2025 4,702 0.38 2,702 Government National Mortgage Association, Series 2021 21, Class AH, 1.400%, due 20/12/2051 1,984 0.16 25,924 2.12 1,773 Government National Mortgage Association, Series 2021 26, Class AI, 2.000%, due 20/02/2051 1,282 0.11 Total Government Schemes — 6.38% (29 February 2024: 1.52%) 25,924 2.12 1,773 Government National Mortgage Association, Series 2021 29, Class AG, 5.000%, due 20/02/2051 232 0.02 77,894 Western Asset Liquidity Funds PIc – Western Asset US Dollar 1.40 47,226 Government National Mortgage Association, Series 2021 37, Class IO, 0.799%, due 16/01/2061 * 2,770 0.23 Total Collective Investment Schemes (Cost \$77,894) 77,894 6.38 54,113 Government National Mortgage Association, Series 2021 46, Class NI, 2.500%, due 20/03/2051 1,024 0.08 1.323,526 108.45	3,395	Government National Mortgage Association, Series 2021 180,	224	0.02	United St	ates — 2.12% (29 February 2024: 1.03%)		
Class NI, 3.000%, due 20/10/2051 2,889 0.24 4,680 United States Treasury Note/Bond, 4.875%, due 30/11/2025 4,702 0.38 2,702 Government National Mortgage Association, Series 2021 21, Class AH, 1.400%, due 16/06/2063 1,984 0.16 25,924 2.12 6,759 Government National Mortgage Association, Series 2021 216, Class NI, 3.000%, due 20/12/2051 1,282 0.11 1 7 1,282 0.11 1 1 25,924 2.12 1,773 Government National Mortgage Association, Series 2021 26, Class AI, 2.000%, due 20/02/2051 0.23 0.23 0.10 77,894 9 6.38 808 Government National Mortgage Association, Series 2021 29, Class AG, 5.000%, due 20/02/2051 0.02 77,894 Western Asset Liquidity Funds PIC – Western Asset US Dollar Liquidity Fund – Class WA (Distributing) 77,894 6.38 47,226 Government National Mortgage Association, Series 2021 37, Class IO, 0.799%, due 16/01/2061 * 2,770 0.23 Total Collective Investment Schemes (Cost \$77,894) 77,894 6.38 6,133 Government National Mortgage Association, Series 2021 46, Class NI, 2.500%, due 20/03/2051 0.03 Total Investment Schemes (Cost \$77,894) 1,323,526 108.45 6,135 Government National Mort	14.968	Government National Mortgage Association. Series 2021 191.	234	0.02	17,210	United States Treasury Bill, zero coupon, due 15/05/2025	17,064	1.40
2,702 Government National Mortgage Association, Series 2021 21, Class AH, 1.400%, due 16/06/2063 1,984 0.16 25,924 2.12 6,759 Government National Mortgage Association, Series 2021 216, Class NI, 3.000%, due 20/12/2051 1,282 0.11 Total Government Bonds and Notes (Cost \$26,054) 25,924 2.12 1,773 Government National Mortgage Association, Series 2021 26, Class AI, 2.000%, due 20/02/2051 232 0.02 77,894 Western Asset Liquidity Funds PIc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing) 77,894 6.38 47,226 Government National Mortgage Association, Series 2021 37, Class IO, 0.799%, due 16/01/2061 * 2,770 0.23 Total Collective Investment Schemes (Cost \$77,894) 77,894 6.38 6,133 Government National Mortgage Association, Series 2021 46, Class IN, 2.500%, due 20/03/2051 2,770 0.23 Total Investment Schemes (Cost \$77,894) 77,894 6.38 7,264 Government National Mortgage Association, Series 2021 46, Class IN, 2.500%, due 20/03/2051 0.02 7,770 0.23 Total Collective Investment Schemes (Cost \$77,894) 77,894 6.38 6,135 Government National Mortgage Association, Series 2021 46, Class IN, 2.500%, due 20/03/2051 0.08 1.024 0.08	.,500	Class NI, 3.000%, due 20/10/2051	2,889	0.24	4,680	United States Treasury Note/Bond, 4.875%, due 30/11/2025	4,702	0.38
6,759 Government National Mortgage Association, Series 2021 216, Class NI, 3.000%, due 20/12/2051 1,282 0.11 Total Government Bonds and Notes (Cost \$26,054) 25,924 2.12 1,773 Government National Mortgage Association, Series 2021 26, Class AI, 2.000%, due 20/02/2051 232 0.02 77,894 Western Asset Liquidity Funds PIc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing) 77,894 6.38 47,226 Government National Mortgage Association, Series 2021 37, Class IO, 0.799%, due 16/01/2061 * 2,770 0.23 Total Collective Investment Schemes (Cost \$77,894) 77,894 6.38 47,226 Government National Mortgage Association, Series 2021 37, Class IO, 0.799%, due 16/01/2061 * 2,770 0.23 Total Investment Schemes (Cost \$77,894) 77,894 6.38 5,113 Government National Mortgage Association, Series 2021 46, Class IN, 2.500%, due 20/03/2051 1,024 0.08	2,702	Government National Mortgage Association, Series 2021 21, Class AH, 1,400%, due 16/06/2063	1.984	0,16	4,320	United States Treasury Note/Bond, 0.750%, due 30/04/2026	4,158	0.34
Class NI, 3.000%, due 20/12/2051 1,282 0.11 10tal Government Bothds and Notes (Cost 326,054) 25,924 2.12 1,773 Government National Mortgage Association, Series 2021 26, Class Al, 2.000%, due 20/02/2051 232 0.02 77,894 Vestern Asset Liquidity Funds PIc – Western Asset US Dollar Liquidity Funds PIc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing) 77,894 6.38 47,226 Government National Mortgage Association, Series 2021 37, Class IO, 0.799%, due 16/01/2061 * 2,770 0.23 70.2 6,113 Government National Mortgage Association, Series 2021 46, Class NI, 2.500%, due 20/03/2051 0.02 77,894 0.33 6,123 Government National Mortgage Association, Series 2021 46, Class NI, 2.500%, due 20/03/2051 0.03 77,894 0.33	6,759	Government National Mortgage Association, Series 2021 216,	1,504		Total Cr	comment Rends and Notes (Cast \$26 054)	25,924	2.12
Class Al, 2:00%, due 20/02/20512320.02808Government National Mortgage Association, Series 2021 29, Class AG, 5:000%, due 20/02/20512320.0247,226Government National Mortgage Association, Series 2021 37, Class IO, 0.799%, due 16/01/2061 *8020.076,113Government National Mortgage Association, Series 2021 46, Class NI, 2:500%, due 20/03/20512,7700.236,113Government National Mortgage Association, Series 2021 46, Class NI, 2:500%, due 20/03/20511,0240.08	1 772	Class NI, 3.000%, due 20/12/2051 Government National Mortgage Association, Series 2021 26	1,282	0.11	Collective	The second seco	25,924	2.12
808Government National Mortgage Association, Series 2021 29, Class AG, 5.000%, due 20/02/20518020.07Liquidity Fund - Class WA (Distributing)77,8946.3847,26Government National Mortgage Association, Series 2021 37, Class IO, 0.799%, due 16/01/2061 *2,7700.23Class IO, 0.799%, due 16/01/2061 *77,8946.386,113Government National Mortgage Association, Series 2021 46, Class NI, 2.500%, due 20/03/20511,0240.080.07	1,775	Class AI, 2.000%, due 20/02/2051	232	0.02	77 804	Western Asset Liquidity Funds Plc - Western Asset Liquidity Funds Plc - Western Asset Liquidity		
Class IO, 0.799%, due 12/01/2061 * 2,770 0.23 6,113 Government National Mortgage Association, Series 2021 46, Class NI, 2.500%, due 20/03/2051 1,024 0.08	808	Government National Mortgage Association, Series 2021 29, Class AG, 5 000%, due 20/02/2051	202	0.07		Liquidity Fund – Class WA (Distributing)	77,894	6.38
Class IO, 0.799%, due 16/01/2061 * 2,770 0.23 6,113 Government National Mortgage Association, Series 2021 46, Class NI, 2.500%, due 20/03/2051 1,024 0.08	47,226	Government National Mortgage Association, Series 2021 37,	002	0.07	Total Coll	ective Investment Schemes (Cost \$77,894)	77,894	6.38
Class NI, 2.500%, due 20/03/2051 1,024 0.08	6 117	Class IO, 0.799%, due 16/01/2061 *	2,770	0.23	Total Inve	stments at fair value through profit or loss (Cost \$1,367,420)	1,323,526	108.45
	0,113	Class NI, 2.500%, due 20/03/2051	1,024	0.08				

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FTGF Western Asset US Mortgage-Backed Securities Fund^

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Futures — 0.14% (29 February 2024: 0.03%)		
Unrealised appreciation of contracts (see below)	1,668	0.14
Total Financial Assets at fair value through profit or loss	1,325,194	108.59
Mortgage-Backed Securities — (1.72%) (29 February 2024: (0.55%))		
(500) Fannie Mae or Freddie Mac, 30 year, TBA, 2.000 $\%$ ±	(400)	(0.03)
(18,800) Fannie Mae or Freddie Mac, 30 year, TBA, 2.500% ±	(15,716)	(1.29)
(5,100) Fannie Mae or Freddie Mac, 30 year, TBA, 4.500% ±	(4,916)	(0.40)
Total Mortgage-Backed Securities (Cost \$(20,496))	(21,032)	(1.72)
Total Investments sold short at fair value through profit or loss		
(Cost \$(20,496))	(21,032)	(1.72)
Total Financial Liabilities at fair value through profit or loss	(21,032)	(1.72)
Total Financial Assets and Financial Liabilities at fair value through		
profit or loss	1,304,162	106.87
Liabilities in Excess of Other Assets	(83,775)	(6.87)
Total Net Assets	\$1,220,387	100.00

Amounts designated as "-" are either 0, less than 1,000, less than 1,000 shares or less than 0.01%.

- 144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$31,677,000 or 2.59% of net assets.
 - Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2025.
- ± Securities purchased on a to-be-announced basis.

ABBREVIATIONS:

REMIC – Real Estate Mortgage Investment Conduit.

TBA – To Be Announced.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	88.00
Collective investment schemes	5.50
Financial derivative instruments	0.12
Other assets	6.38
Total Assets	100.00

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	U Ap (De of	nrealised preciation/ preciation) Contracts (000's)
U.S. 10 Year Note (CBT) June 2025	Bank of America Merrill Lynch	735	\$ 81,654	\$	921
U.S. 10 Year Ultra Note June 2025	Bank of America Merrill Lynch	141	16,109		316
U.S. 5 Year Note (CBT) June 2025	Bank of America Merrill Lynch	339	36,591		292
U.S. Long Bond (CBT) June 2025	Bank of America Merrill Lynch	48	5,668		139
Unrealised Appreciation of Futures Co Unrealised Depreciation of Futures Co	ntracts (29 February 2024 (000's): \$313) ntracts (29 February 2024 (000's): \$(247))			\$	1,668 _
Net Appreciation of Futures Contracts	(29 February 2024 (000's): \$66)			\$	1,668

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Portfolio of Investments as at 28 February 2025

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Asset-Backe	d Securities — 0.14% (29 February 2024: 0.32%)		
27	4.959%, due 25/03/2036 *	26	0.14
Total Asset-	Backed Securities (Cost \$26)	26	0.14
Mortgage-B	acked Securities — 16.48% (29 February 2024: 19.49%)		
100	BANK 2017-BNK7, Series 2017 BNK7, Class C,		
7 2 2 2	3.982%, due 15/09/2060 *	88	0.48
1,552	0.407%, due 15/05/2053 *	86	0.47
100	Connecticut Avenue Securities Trust 2021-R01,	102	0.50
100	Connecticut Avenue Securities Trust 2021-R03.	103	0.56
	Series 2021 R03, Class 1B1, 144A, 7.102%, due 25/12/2041 *	102	0.56
18 74	Fannie Mae Pool 'AS0038', 3.000%, due 01/07/2043 Fannie Mae Pool 'BR4393', 2.000%, due 01/03/2051	16 60	0.09
115	Fannie Mae Pool 'CA5220', 3.000%, due 01/02/2050	101	0.55
72	Fannie Mae Pool 'CB1878', 3.000%, due 01/10/2051	64	0.35
80	Fannie Mae Pool (CB2164', 3.000%, due 01/11/2051 Fannie Mae Pool (CB2375', 2.500%, due 01/12/2051	67	0.74
239	Fannie Mae Pool 'FM3445', 4.000%, due 01/09/2048	228	1.25
77	Fannie Mae Pool 'FM9195', 2.500%, due 01/10/2051	64	0.35
75	Fannie Mae Pool 'FM9292', 3.000%, due 01/11/2051 Fannie Mae Pool 'FM9579', 2.000%, due 01/07/2051	64	0.37
78	Fannie Mae Pool 'FS0584', 2.000%, due 01/02/2052	64	0.35
75 157	Fannie Mae Pool 'FS1107', 2.500%, due 01/12/2051 Fannie Mae Pool 'FS2740', 3.500%, due 01/06/2049	64 145	0.35
66	Fannie Mae Pool 'MA4158', 2.000%, due 01/00/2049 Fannie Mae Pool 'MA4158', 2.000%, due 01/10/2050	53	0.29
75	Fannie Mae Pool 'MA4305', 2.000%, due 01/04/2051	60	0.33
63 72	Freddie Mac Pool 'RA3913', 2.500%, due 01/11/2050 Freddie Mac Pool 'RA5921', 2.500%, due 01/09/2051	54 61	0.29
62	Freddie Mac Pool 'RB5130', 1.500%, due 01/0/2041	51	0.28
16	Freddie Mac Pool 'RB5134', 1.500%, due 01/11/2041	13	0.07
318	Freddie Mac Pool 'SD0176', 3.500%, due 01/12/2049 Freddie Mac Pool 'SD0777', 2.500%, due 01/11/2051	291	0.36
115	Ginnie Mae II Pool 'MA6658', 4.000%, due 20/05/2050	109	0.60
192	Ginnie Mae II Pool 'MA7473', 3.000%, due 20/07/2051	171	0.93
204	Ginnie Mae II Pool 'MA7883', 3.500%, due 20/09/2051	72	0.99
100	Ginnie Mae, 30 year, TBA, 5.000% ±	99	0.54
94	Government National Mortgage Association, Series 2022 3, Class IO 0.640% due 16/02/2061 *	1	0.02
250	Towd Point Mortgage Trust 2017-4, Series 2017 4, Class B2,	4	0.02
	144A, 3.667%, due 25/06/2057 *	213	1.16
Total Mortg	age-Backed Securities (Cost \$3,341)	3,018	16.48
Corporate B	onds and Notes — 34.12% (29 February 2024: 33.94%) 0.43% (29 February 2024: 0.42%)		
20	BHP Billiton Finance USA Ltd. 5.000%, due 30/09/2043	19	0.10
20	Glencore Finance Canada Ltd, 144A, 6.000%, due 15/11/2041	20	0.11
40	Glencore Funding LLC, 144A, 4.000%, due 27/03/2027	40	0.22
		79	0.43
Belgium — (0.21% (29 February 2024: 0.30%)		
40	Anheuser-Busch InBev Worldwide Inc, 3.500%, due 01/06/2030	38	0.21
Brazil — 0.8	8% (29 February 2024: 1.45%)		
110	Petrobras Global Finance BV, 5.750%, due 01/02/2029	111	0.60
60	Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032	51	0.28
		162	0.88
Canada — 1	.08% (29 February 2024: 1.09%)		
30	Bank of Montreal, 1.850%, due 01/05/2025	30	0.16
20	Bank of Nova Scotia/The, 1.300%, due 11/06/2025 Barrick North America Finance LLC 5 700% due 30/05/2041	20	0.11
10	MEG Energy Corp, 144A, 5.875%, due 01/02/2029	10	0.05
10	Rogers Communications Inc, 5.300%, due 15/02/2034	10	0.05
40 70	Toronto-Dominion Bank/The. 1.150%, due 10/06/2025	40 69	0.22
		199	1.08
Colombia —	0.39% (29 February 2024: 0.40%)		
100	Ecopetrol SA, 5.875%, due 28/05/2045	72	0.39
France — 1.	08% (29 February 2024: 1.05%)		
200	BNP Paribas SA, 144A, 4.400%, due 14/08/2028	197	1.08
Israel — 0.6	3% (29 February 2024: 0.61%)		
120	ieva Pharmaceutical Finance Netherlands III BV, 3.150%, due 01/10/2026	116	0.63
Macau — 1.	06% (29 February 2024: 1.02%)		
200	Wynn Macau Ltd, 144A, 5.625%, due 26/08/2028	194	1.06

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mexico — 0.	51% (29 February 2024: 0.51%)		
100	Southern Copper Corp, 5.250%, due 08/11/2042	92	0.51
Supranation	al — 1.27% (29 February 2024: 1.34%)	222	1 27
United King	dom — 1 20% (29 February 2024: 1 16%)	233	1.27
11	BAT Capital Corp. 3 557% due 15/08/2027	11	0.06
40	BAT Capital Corp, 4.540%, due 15/08/2027	33	0.18
200	Vmed O2 UK Financing I Plc, 144A, 4.750%, due 15/07/2031	175	0.96
		219	1.20
United State	s — 25.38% (29 February 2024: 24.59%)	10	0.05
10	Abbott Laboratories, 4.750%, due 30/11/2020	10	0.05
20	Abbott Laboratories, 4.900%, due 30/11/2046	19	0.11
100	AbbVie Inc, 3.600%, due 14/05/2025	100	0.54
80	Abbvie Inc, 4.800%, due 15/05/2029 AbbVie Inc, 3.200%, due 21/11/2029	75	0.08
10	AbbVie Inc, 4.950%, due 15/03/2031	10	0.06
10	AbbVie Inc, 5.050%, due 15/03/2034	10 17	0.06
10	Air Lease Corp, 5.300%, due 01/02/2028	10	0.09
20	Alphabet Inc, 1.100%, due 15/08/2030	17	0.09
20	Alphabet Inc, 2.050%, due 15/08/2050	12	0.06
8	Altria Group Inc, 4.800%, due 14/02/2029	8	0.04
20	Altria Group Inc, 5.800%, due 14/02/2039	20	0.11
30	Altria Group Inc, 5.950%, due 14/02/2049	30	0.17
50	Amazon.com Inc, 2.500%, due 03/06/2050	31	0.17
20	Aon North America Inc, 5.450%, due 01/03/2034	21	0.11
50 10	AT&T Inc, 1.650%, due 01/02/2028 Ball Corp. 3 125%, due 15/09/2031	46 9	0.25
20	Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2049	17	0.09
10	Blue Racer Midstream LLC / Blue Racer Finance Corp, 144A,	1.1	0.00
20	7.250%, due 15/07/2032 Boeing Co/The 5.705% due 01/05/2040	11 20	0.06
40	BP Capital Markets America Inc, 3.119%, due 04/05/2026	39	0.22
20	BP Capital Markets America Inc, 3.633%, due 06/04/2030	19	0.10
20	Bristol-Myers Squibb Co. 3.400%, due 26/07/2029	13	0.07
10	Bristol-Myers Squibb Co, 5.100%, due 22/02/2031	10	0.06
20	Bristol-Myers Squibb Co, 5.200%, due 22/02/2034	20	0.11
260	CCO Holdings LLC / CCO Holdings Capital Corp.	30	0.17
	4.500%, due 01/05/2032	229	1.25
10	Centene Corp. 4.250%, due 15/12/2027	10	0.05
20	Charles Schwab Corp/The, 5.875%, due 24/08/2026	20	0.11
10	Charles Schwab Corp/The, 6.136%, due 24/08/2034 *	11	0.06
10	Charter Communications Operating LLC / Charter Communications Operating Capital, 4,908%, due 23/07/2025	10	0.05
80	Charter Communications Operating LLC / Charter		
40	Communications Operating Capital, 4.200%, due 15/03/2028	78	0.43
40	Communications Operating Capital, 5.375%, due 01/04/2038	37	0.20
10	Charter Communications Operating LLC / Charter		
40	Communications Operating Capital, 5.125%, due 01/07/2049 Charter Communications Operating LLC / Charter	8	0.04
	Communications Operating Capital, 4.800%, due 01/03/2050	31	0.17
10	Cheniere Energy Partners LP, 3.250%, due 31/01/2032	9	0.05
150	Citigroup Inc. 5.500%, due 13/09/2025	151	0.16
200	Citigroup Inc, 2.572%, due 03/06/2031 *	178	0.97
10	Citigroup Inc, 8.125%, due 15/07/2039	13	0.07
50	Coca-Cola Co/The, 2.500%, due 15/03/2051	31	0.24
30	Columbia Pipelines Operating Co LLC, 144A,		
40	6.036%, due 15/11/2033 Comcast Corp. 4 150%, due 15/10/2028	31 40	0.1/
10	Consolidated Edison Co of New York Inc, Series 20A,	40	0.22
60	3.350%, due 01/04/2030	9	0.05
30	Deere & Co, 3.750%, due 15/04/2050	24	0.32
150	Delta Air Lines Inc, 7.375%, due 15/01/2026	153	0.83
160	Delta Air Lines Inc / SkyMiles IP Ltd, 144A, 4 750% due 20/10/2028	150	0.97
40	Devon Energy Corp, 5.850%, due 15/12/2025	40	0.22
40	Devon Energy Corp, 5.000%, due 15/06/2045	35	0.19
20	Diamonoback Energy Inc, 3.500%, due 01/12/2029 DISH DBS Corp. 144A, 5.250% due 01/12/2026	19 9	0.10 0.05
30	Elevance Health Inc, 3.650%, due 01/12/2027	29	0.16
10	Eli Lilly & Co, 4.700%, due 09/02/2034	10	0.05

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	% of Net Asset Value
Corporate B	onds and Notes — (continued)				20	20 United Airlines Inc, 144A, 4.625%, due 15/04/2029	19	0.11
United State	es — (continued)				80	30 United Rentals North America Inc, 144A, 6 125% due 15/02/2024	Q1	0.44
20	Energy Transfer LP, 5.250%, due 15/04/2029	20	0.11		40	10. UnitedHealth Group Inc. 2.000%, due 15/05/2030	35	0.19
20	Energy Transfer LP, 6.250%, due 15/04/2049	21	0.11		20	20 UnitedHealth Group Inc, 2.750%, due 15/05/2040	15	0.08
10	Energy Transfer LP, Series G, 7.125%, Perpetual *	10	0.06		20	20 UnitedHealth Group Inc, 3.700%, due 15/08/2049	15	0.08
20	EOG Resources Inc. 4 375% due 15/04/2030	20	0.22		40	40 US Bancorp, 1.450%, due 12/05/2025	40	0.22
20	EOG Resources Inc, 4.950%, due 15/04/2050	18	0.10		10	10 US Bancorp, 5.775%, due 12/06/2029 *	10	0.06
150	EQT Corp, 5.000%, due 15/01/2029	151	0.82		10	0 Verizon Communications Inc. 4 500% due 10/08/2033	10	0.00
10	Exelon Corp, 5.625%, due 15/06/2035	10	0.06		20	20 Visa Inc, 2.050%, due 15/04/2030	18	0.10
10	Horida Power & Light Co, 5.700%, due 15/03/2055	10	0.06		30	30 Visa Inc, 4.300%, due 14/12/2045	27	0.14
230	Ford Motor Credit Co. LC 4 950% due 28/05/2027	228	1.74		20	20 Warnermedia Holdings Inc, 5.391%, due 15/03/2062	15	0.08
220	Ford Motor Credit Co LLC, 4.000%, due 13/11/2030	200	1.09		10	0 Waste Connections Inc, 5.000%, due 01/03/2034	10	0.05
20	General Motors Co, 5.950%, due 01/04/2049	19	0.10		20	Williams Cos Inc/The 4 850% due 01/03/2048	124	0.68
10	Georgia Power Co, 5.200%, due 15/03/2035	10	0.06		20		1 6 1 9	25.29
10	Hilton Domestic Operating Co Inc, 144A,	10	0.06	Tatal	·	evente Danda and Natas (Cast \$6 070)	4,049	23.30
20	Home Depot Inc/The. 3.250%, due 15/04/2032	18	0.00	Total	.orpo	orate Bonds and Notes (Cost \$6,979)	6,250	34.1Z
40	Home Depot Inc/The, 3.300%, due 15/04/2040	32	0.18	Gover	nmen	nt Bonds and Notes — 32.35% (29 February 2024: 36.49%)		
10	Honeywell International Inc, 5.000%, due 01/03/2035	10	0.05	Brazil ·	- 1.3	.35% (29 February 2024: 1.47%)		
20	Humana Inc, 3.700%, due 23/03/2029	19	0.10	BRL	112	2 Brazil Letras do Tesouro Nacional, Series LTN,		
10	Intel Corp, 5.125%, due 10/02/2030	10	0.06	DDI	570	zero coupon, due 01/01/2026	17	0.09
20	lane Street Group / ISG Finance Inc. 144A	9	0.05	BKL	5/9	10 000% due 01/01/2033	77	0.42
20	7.125%, due 30/04/2031	21	0.11		200	00 Brazilian Government International Bond,	,,	0.42
10	JPMorgan Chase & Co, 3.897%, due 23/01/2049 *	8	0.04			5.000%, due 27/01/2045	153	0.84
10	Kenvue Inc, 4.900%, due 22/03/2033	10	0.05				247	1.35
10	Kinder Morgan Inc, 5.200%, due 01/03/2048	9	0.05	Indone	sia –	— 1.00% (29 February 2024: 1.00%)		
10	Kroger Co/Tne, 5.000%, due 15/09/2034	10	0.05		200	00 Indonesia Government International Bond		
10	MDC Holdings Inc. 6.000%, due 15/01/2043	10	0.06		200	4.625%, due 15/04/2043	184	1.00
10	Medline Borrower LP/Medline Co-Issuer Inc, 144A,			Mexico	o — 0	0.80% (29 February 2024: 7.98%)		
	6.250%, due 01/04/2029	10	0.06		200	00 Mexico Government International Bond,		
30	Merck & Co Inc, 1.450%, due 24/06/2030	26	0.14			4.350%, due 15/01/2047	146	0.80
20	Mileage Plus Holdings II.C. / Mileage Plus Intellectual Property	20	0.11	Peru –	- 0.17	17% (29 February 2024: 0.18%)		
55	Assets Ltd, 144A, 6.500%, due 20/06/2027	55	0.30		30	80 Peruvian Government International Bond,		
40	Mondelez International Inc, 1.500%, due 04/05/2025	40	0.22			6.550%, due 14/03/2037	32	0.17
110	Morgan Stanley, 2.188%, due 28/04/2026 *	110	0.60	United	Stat	ites — 29.03% (29 February 2024: 25.86%)		
70	Morgan Stanley, 3.622%, due 01/04/2031 *	66	0.36		110	0 United States Treasury Inflation Indexed Bonds,		
20	NIKE Inc. 3 375% due 27/03/2029	20	0.11		_	1.125%, due 15/01/2033 β	111	0.61
40	Northrop Grumman Corp, 3.250%, due 15/01/2028	39	0.21		/0	0 United States Treasury Note/Bond, 4.875%, due 30/11/2025	/0	0.38
20	Northrop Grumman Corp, 5.250%, due 01/05/2050	19	0.10		50	50 United States Treasury Note/Bond, 2.750%, due 30/04/2027	50	0.05
10	ONEOK Inc, 5.550%, due 01/11/2026	10	0.06		10	0 United States Treasury Note/Bond, 4.125%, due 20/01/2029	10	0.05
20	ONEOK Inc, 5.650%, due 01/11/2028	21	0.11		110	0 United States Treasury Note/Bond, 4.000%, due 31/01/2031	110	0.60
20	Uracle Corp, 3.600%, due 01/04/2050 Philip Morris International Inc. 4.875%, due 12/02/2020	14	0.08		280	30 United States Treasury Note/Bond, 4.250%, due 28/02/2031	283	1.54
20	Philip Morris International Inc. 2.100%, due 01/05/2020	18	0.10		870	70 United States Treasury Note/Bond, 4.625%, due 31/05/2031	896	4.89
10	Philip Morris International Inc, 5.250%, due 13/02/2034	10	0.06		180	30 United States Treasury Note/Bond, 3.625%, due 30/09/2031	1/5 Q	0.96
20	Philip Morris International Inc, 4.500%, due 20/03/2042	18	0.10		20	20 United States Treasury Note/Bond, 4.250%, due 15/02/2032	20	0.05
10	PM General Purchaser LLC, 144A, 9.500%, due 01/10/2028	10	0.05		230	30 United States Treasury Note/Bond, 1.750%, due 15/08/2041	157	0.86
10	PNC Financial Services Group Inc/The,	10	0.05		10	0 United States Treasury Note/Bond, 2.375%, due 15/02/2042	7	0.04
10	PNC Financial Services Group Inc/The	10	0.05		70	70 United States Treasury Note/Bond, 4.000%, due 15/11/2042	66	0.36
	5.582%, due 12/06/2029 *	10	0.06		20	20 United States Treasury Note/Bond, 3.875%, due 15/02/2043	18	0.10
20	Quikrete Holdings Inc, 144A, 6.375%, due 01/03/2032	20	0.11		60	50 United States Treasury Note/Bond, 3.875 %, due 15/05/2043	62	0.34
10	Royal Caribbean Cruises Ltd, 144A, 6.250%, due 15/03/2032	10	0.06		110	0 United States Treasury Note/Bond, 3.000%, due 15/02/2049	84	0.46
40	RTX Corp. 6.000% due 15/03/2031	35 11	0.19		50	0 United States Treasury Note/Bond, 2.875%, due 15/05/2049	37	0.20
10	RTX Corp, 4.500%, due 01/06/2042	9	0.05		50	50 United States Treasury Note/Bond, 2.250%, due 15/08/2049	33	0.18
20	Service Properties Trust, 8.375%, due 15/06/2029	20	0.11		200	20 United States Treasury Note/Bond, 1.375%, due 15/08/2050	104	0.57
10	Solventum Corp, 5.400%, due 01/03/2029	10	0.06		230	R0 United States Treasury Note/Bond, 1.825%, due 15/11/2050	127	0.70
20	Solventum Corp, 5.450%, due 13/03/2031	21	0.11		710	0 United States Treasury Note/Bond, 2.375%, due 15/05/2051	472	2.58
20	Solventum Corp, 5.900%, due 30/04/2054	20	0.11		50	0 United States Treasury Note/Bond, 2.000%, due 15/08/2051	30	0.17
00	8.000%. due 20/09/2025 ε	52	0.29		370	70 United States Treasury Note/Bond, 1.875%, due 15/11/2051	217	1.18
10	Targa Resources Partners LP / Targa Resources Partners Finance				62	2 United States Treasury Note/Bond, 2.250%, due 15/02/2052	40	0.22
	Corp, 4.875%, due 01/02/2031	10	0.05		257	5/ United States Treasury Note/Bond, 2.875%, due 15/05/2052	190	0.21
10	T-Mobile USA Inc, 2.250%, due 15/02/2026	10	0.05		40	10 United States Treasury Note/Bond, 3.000 %, due 15/06/2052	37	0.21
10	I-Mobile USA Inc, 2.625%, due 15/02/2029	10	0.05		178	78 United States Treasury Note/Bond, 3.625%, due 15/02/2053	153	0.83
10 70	T-Mobile USA Inc. 2.550%, due 15/04/2030	62	0.05		490	0 United States Treasury Note/Bond, 3.625%, due 15/05/2053	420	2.29
10	T-Mobile USA Inc, 2.875%, due 15/02/2031	9	0.05		260	50 United States Treasury Note/Bond, 4.125%, due 15/08/2053	244	1.33
20	T-Mobile USA Inc, 3.500%, due 15/04/2031	19	0.10		600	U United States Treasury Note/Bond, 4.750%, due 15/11/2053	624	3.41
10	T-Mobile USA Inc, 5.150%, due 15/04/2034	10	0.05		10	0 United States Treasury Note/Bond, 4.250%, due 15/02/2054 10 United States Treasury Note/Rond, 4.625%, due 15/05/2054	58 10	0.31
20	Transcontinental Gas Pipe Line Co LLC, 7 850% due 01/02/2026	20	0.11		140	10 United States Treasury Note/Bond, 4.250%, due 15/05/2054	135	0.73
10	Truist Financial Corp, 6.047%, due 08/06/2027 *	10	0.06				5.317	29.03
50	Union Pacific Corp, 2.891%, due 06/04/2036	41	0.23	Total (iover	ernment Bonds and Notes (Cost \$7.039)	5.926	32 35
40	Union Pacific Corp, 3.839%, due 20/03/2060	30	0.16				-,520	
10	United Airlines Inc, 144A, 4.375%, due 15/04/2026	10	0.05					

^ Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

Financial derivative instruments

Other assets

Total Assets

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Loan Notes	— 2.75% (29 February 2024: 4.83%)		
51	1011778 Bc Ulc, 6.062%, due 23/09/2030 *	51	0.28
58	Allied Universal Holdco LLC, 8.162%, due 14/05/2028 *	58	0.32
19	Brown Group Holding LLC, 6.812%, due 01/07/2031 *	19	0.10
47	6.310%, due 09/12/2030 *	47	0.26
48	Citadel Securities LP, 6.329%, due 24/10/2031 *	48	0.26
19	Gainwell Acquisition Corp. 8.429%, due 01/10/2027 *	18	0.10
45	6.462%, due 15/11/2027 *	44	0.24
30	Harbor Freight Tools, 7.241%, due 05/06/2031 *	30	0.16
25	Jazz Financing Lux S.a.r.l., 6.562%, due 05/05/2028 *	25	0.14
31	Nexstar Broadcasting inc, 6.926%, due 19/09/2026 ^ Ouikrete Holdings, Inc, 6.562%, due 26/03/2029 *	31	0.17
30	Sotera Health, 7.562%, due 23/05/2031 *	30	0.16
23	Spirit Airlines, 11.322%, due 18/11/2025 *	23	0.13
60	Virgin Media Bristol LLC, 6.926%, due 04/01/2028 *	59	0.32
Total Loan	Notes (Cost \$505)	503	2.75
Collective I	nvestment Schemes — 8.98% (29 February 2024: 0.72%)		
1,645	Western Asset Liquidity Funds Plc – Western Asset US Dollar	1 6 4 5	0 00
Total Collor	tive Investment Schemes (Cest \$1 645)	1,045	0.90
Total Invior	tuve investment schemes (Cost \$1,045)	17.200	0.90
Total Inves	tments at fair value through profit or loss (Cost \$19,535)	17,368	94.82
Contracts		Value	% of Net
(000's)		\$	Value
Purchased (Options — 0.57% (29 February 2024: 0.18%)		
-	CME 3 Month SOFR Futures December 2025 Call		
	96.0625, due 12/12/2025 – Morgan Stanley	8	0.05
-	96.25. due 12/12/2025 – Morgan Stanley	11	0.06
-	CME 3 Month SOFR Futures December 2025 Call		
	96.3125, due 12/12/2025 – Morgan Stanley	18	0.10
-	96.00. due 13/06/2025 – Morgan Stanley	4	0.02
-	CME 3 Month SOFR Futures September 2025 Call		
	96.1250, due 12/09/2025 – Morgan Stanley	8	0.04
-	O.S. 10 Year April 2025 Call 110.00, due 21/03/2025 – Morgan Stanley	4	0.02
-	U.S. 10 Year April 2025 Call 110.25, due 21/03/2025 –		
	Morgan Stanley	15	0.08
-	Morgan Stanley	-	_
-	U.S. 10 Year May 2025 Put 107.50, due 25/04/2025 –		
	Morgan Stanley	1	0.01
-	Morgan Stanley	10	0.05
-	U.S. 10 Year W1 March 2025 Put 110.00, due 07/03/2025 -		
	Morgan Stanley	1	0.01
-	Morgan Stanley	4	0.02
-	U.S. 5 Year May 2025 Call 106.50, due 25/04/2025 –		
	Morgan Stanley	20	0.11
fotal Purch	ased Uptions (Cost \$69)	104	0.57
Credit Defa	ult Swaps — 0.74% (29 February 2024: 0.56%)		
Unrealised a	ppreciation of contracts (see below)	136	0.74
Forward Fo	reign currency contracts — 0.19% (29 February 2024: 0.11	%)	0.40
Unrealised a	ppreciation of contracts (see below)	36	0.19
Futures — (0.40% (29 February 2024: 0.40%)	72	0.40
Total Finan	sial Access at fair value through profit or loss	17 717	0.40
		17,717	30.72
Controtto		Value	% of Net
(000's)		(000 S) \$	Value
Written Op	tions — (0.37%) (29 February 2024: (0.10%))		
-	CME 3 Month SOFR Futures December 2025 Call		
	96.5625, due 12/12/2025 – Morgan Stanley	(9)	(0.05)
-	CME 3 Month SOFR Futures December 2025 Call 96 75 due 12/12/2025 – Morgan Stapley	(7)	(0.04)
-	CME 3 Month SOFR Futures December 2025 Put	(7)	(0.04)
	95.3750, due 12/12/2025 – Morgan Stanley	(1)	(0.01)
-	CME 3 Month SOFK Futures June 2025 Call 96 50 due 13/06/2025 – Morgan Stapley	(2)	(0 0 2)
-	U.S. 10 Year April 2025 Call 109.00, due 21/03/2025 –	(5)	(0.02)
	Morgan Stanley	(7)	(0.04)

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The accompanying notes are an integral part of the Financial Statements

Contra (000's	acts)	Value (000's) \$	% of Net Asset Value
_	 U.S. 10 Year April 2025 Call 111.00, due 21/03/2025 – Morgan Stanley U.S. 10 Year April 2025 bit 105 50, doi: 21/02/2025 	(8)	(0.04)
	 U.S. 10 Year April 2025 Put 106.50, due 21/03/2025 – Morgan Stanley U.S. 10 Year April 2025 Put 107.50, due 21/03/2025 – 	-	-
	Morgan Stanley	-	-
	 U.S. 10 Year June 2025 Call 112.50, due 23/05/2025 – Morgan Stanley 	(13)	(0.07)
	 U.S. 10 Year May 2025 Put 106.00, due 25/04/2025 – Morgan Stanley 	(1)	(0.01)
	 U.S. 10 Year W1 March 2025 Call 110.50, due 07/03/2025 – Morgan Stanley 	(8)	(0.04)
	 U.S. 10 Year W1 March 2025 Put 109.50, due 07/03/2025 – Morgan Stanley 	_	_
	 U.S. 10 Year W1 March 2025 Put 110.50, due 07/03/2025 – Morgan Staplay 	(7)	(0.01)
	 U.S. 5 Year April 2025 Call 107.25, due 21/03/2025 – 	(2)	(0.01)
	U.S. 5 Year April 2025 Call 108.25, due 21/03/2025 –	(2)	(0.01)
	Morgan Stanley – U.S. 5 Year April 2025 Call 108.50, due 21/03/2025 –	(2)	(0.01)
	Morgan Stanley – U.S. 5 Year April 2025 Put 105.00, due 21/03/2025 –	(4)	(0.02)
	Morgan Stanley	-	-
	Morgan Stanley	-	-
	 U.S. Bond April 2025 Put 109.00, due 21/03/2025 – Morgan Stanley 	-	_
Total	Written Options (Cost \$(58))	(67)	(0.37)
Index	Swaps — (0.23%) (29 February 2024: 0.00%)	(43)	(0.23)
Intere	st Rate Swaps — (0.38%) (29 February 2024: (0.02%))	(43)	(0.23)
Unreal	ised depreciation of contracts (see below)	(69)	(0.38)
Forwa	rd Foreign Currency Contracts — (0.21%) (29 February 2024: (0.3	34%))	
Unreal	ised depreciation of contracts (see below)	(39)	(0.21)
Unreal	ised depreciation of contracts (see below)	(157)	(0.86)
Total	Financial Liabilities at fair value through profit or loss	(375)	(2.05)
Total profit	Financial Assets and Financial Liabilities at fair value through or loss	17,342	94.67
Other	Assets in Excess of Liabilities	975	5.33
Total	Net Assets	\$18,317	100.00
-	Amounts designated as "-" are either $0,$ less than $1,000,$ less than than 0.01%.	n 1,000 shar	es or less
144A	Securities exempt from registration under Rule 144A of the Securities amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these securi \$1,592,000 or 8.72% of net assets.	s Act of 193 t from regis ties amount	3, as tration, ed to
*	Variable rate security. The interest rate shown reflects the rate in effe 2025.	ect at 28 Feb	ruary
3	Security is in default as at 28 February 2025 (principal and / or interest	st).	
± β	Securities purchased on a to-be-announced basis. The rate of interest on this type of security is tied to the Consumer P Price Index (RPI). The councer rate is the rate as of 28 February 2025.	rice Index (C	PI)/Retail
	ABBREVIATIONS:		
Perpet	ual – A bond with no maturity date. Perpetual bonds are not redee	emable but j	bay a
TBA	 To Be Announced. 		
BRL	– Brazilian Real		
INR	– Indian Rupee		
Analy	sis of Total Assets		% of Total
Transfe	erable securities admitted to an official exchange listing or traded on a	regulated	
marke	t	guidicu	80.62
Other	transferable securities dealt in on another regulated market		2.66
Collect	tive investment schemes		8.71

1.85

6.16 100.00

Portfolio of Investments as at 28 February 2025 - (continued)

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	V (0	alue 00's)
Morgan Stanley	CDX.NA.HY, 5.000% – Sell	20-Dec-2029	645	\$	48
Morgan Stanley	CDX.NA.IG, 1.000% – Sell	20-Dec-2029	4,054		88
Unrealised Apprecia Unrealised Deprecia	ition of Credit Default Swaps (29 February 2024 (000's): \$103) ition of Credit Default Swaps (29 February 2024 (000's): \$–)			\$	136
Net Appreciation of	Credit Default Swaps (29 February 2024 (000's): \$103)			\$	136

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	Value (000's)
JP Morgan	Pay Floating BRL CDI, Receive Fixed 10.262%	02-Jan-2029	3,440	\$ (69)
Unrealised Appreciation Unrealised Depreciation	on of Interest Rate Swaps (29 February 2024 (000's): \$–) on of Interest Rate Swaps (29 February 2024 (000's): \$(4))			\$ – (69)
Net Depreciation of In	terest Rate Swaps (29 February 2024 (000's): \$(4))			\$ (69)

Schedule of Index Swaps

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)	Value (000's)
Morgan Stanley	Pay Fixed 4.060%, Receive Floating USD SOFR Compound	30-Nov-2031	2,305	\$ (43)
Unrealised Appreciation of Index Swaps (29 February 2024 (000's): \$387) Unrealised Depreciation of Index Swaps (29 February 2024 (000's): \$)				\$ - (43)
Net Depreciation of	Index Swaps (29 February 2024 (000's): \$387)			\$ (43)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ur Apj (Dej of	nrealised preciation preciation Contracts (000's)
06-Mar-2025	Citi	Buy	USD	621	Sell	BRL	3,568	\$	15
06-Mar-2025	Citi	Buy	BRL	3,568	Sell	USD	601		4
02-Apr-2025	Citi	Buy	BRL	3,568	Sell	USD	617		(16)
16-Apr-2025	Bank of America Merrill Lynch	Buy	USD	19	Sell	GBP	15		(1)
16-Apr-2025	Bank of America Merrill Lynch	Buy	AUD	51	Sell	USD	32		-
16-Apr-2025	BNP Paribas	Buy	USD	349	Sell	GBP	284		(7)
16-Apr-2025	BNP Paribas	Buy	CAD	191	Sell	USD	133		(1)
16-Apr-2025	Citi	Buy	USD	346	Sell	CHF	313		(2)
16-Apr-2025	Citi	Buy	NOK	1,734	Sell	USD	152		2
16-Apr-2025	Citi	Buy	JPY	47,349	Sell	USD	302		14
16-Apr-2025	JP Morgan	Buy	USD	822	Sell	CNH	6,032		(7)
16-Apr-2025	Morgan Stanley	Buy	USD	219	Sell	EUR	211		(1)
16-Apr-2025	Morgan Stanley	Buy	USD	496	Sell	MXN	10,238		1
16-Apr-2025	Morgan Stanley	Buy	MXN	21,372	Sell	USD	1,037		(4)
Unrealised Appreciation Unrealised Depreciation	n of Forward Foreign Currency Contracts (2 n of Forward Foreign Currency Contracts (2!	9 February 2024 (000's): 9 February 2024 (000's):	\$20) \$(62))					\$	36 (39)
Net Depreciation of For	rward Foreign Currency Contracts (29 Febru	ary 2024 (000's): \$(42))						\$	(3)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
3 Month SOFR Index December 2025	Morgan Stanley	27	\$ 6,501	\$ 10
3 Month SOFR Index December 2026	Morgan Stanley	17	4,099	11
3 Month SOFR Index March 2025	Morgan Stanley	2	479	_
3 Month SOFR Index September 2025	Morgan Stanley	(4)	(962)	(2)
Australian Dollar Currency March 2025	Morgan Stanley	3	186	(6)
Long Gilt June 2025	Morgan Stanley	4	470	4
U.S. 10 Year Note (CBT) June 2025	Morgan Stanley	24	2,666	33
U.S. 10 Year Ultra Note June 2025	Morgan Stanley	(10)	(1,142)	(27)
U.S. 2 Year Note (CBT) June 2025	Morgan Stanley	(24)	(4,967)	(23)
U.S. 5 Year Note (CBT) June 2025	Morgan Stanley	28	3,022	12
U.S. Long Bond (CBT) June 2025	Morgan Stanley	4	472	3
U.S. Ultra Bond (CBT) June 2025	Morgan Stanley	(31)	(3,848)	(99)
Unrealised Appreciation of Futures Contr	acts (29 February 2024 (000's): \$74)			\$ 73
Unrealised Depreciation of Futures Contr	acts (29 February 2024 (000's): \$(39))			(157)
Net Depreciation of Futures Contracts (29	9 February 2024 (000's): \$35)			\$ (84)

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FTGF Brandywine Global Fixed Income Fund

Portfolio of Investments as at 28 February 2025

Face Value (000's	e s)		Value (000's) \$	% of Net Asset Value
Gove	rnment B	onds and Notes — 96.80% (29 February 2024: 85.07%)		
Austi	ralia — 2.	59% (29 February 2024: 4.00%)		
AUD	1,320	Australia Government Bond, Series 142, 4.250%, due 21/04/2026	823	1.34
AUD	1,230	Australia Government Bond, Series 170, 4.250%, due 21/06/2034	763	1.25
			1,586	2.59
Color	nbia — 0.	19% (29 February 2024: 4.45%)		
COP	590,000	Colombian TES, Series B, 9.250%, due 28/05/2042	114	0.19
Mexi	co — 5.72	2% (29 February 2024: 9.02%)		
MXN	24.600	Mexican Bonos, Series M. 7.750%, due 13/11/2042	980	1.60
MXN	17,600	Mexican Bonos, Series M, 8.000%, due 07/11/2047	706	1.16
MXN	45,700	Mexican Bonos, Series M, 8.000%, due 31/07/2053	1,810	2.96
			3,496	5.72
Unite	ed Kingdo	m — 23.40% (29 February 2024: 6.64%)		
GBP	5,180	United Kingdom Gilt, 4.250%, due 31/07/2034	6,410	10.48
GBP	5,190	United Kingdom Gilt, 1.250%, due 31/07/2051	2,974	4.87
GBP	4,380	United Kingdom Gilt, 4.375%, due 31/07/2054	4,925	8.05
			14,309	23.40
Unite	d States	— 64.90% (29 February 2024: 39.84%)		
	5,500	United States Treasury Floating Rate Note, 4.365%, due 31/07/2025 *	5,502	9.00
	9,500	United States Treasury Floating Rate Note, 4.410%, due 31/10/2025 *	9,512	15.55
	8,240	United States Treasury Floating Rate Note, 4.390%, due 30/04/2026 *	8,252	13.49
	11,100	United States Treasury Floating Rate Note – When Issued, 4.501%, due 31/10/2026 *	11,125	18.19
	3,350	United States Treasury Note/Bond, 4.625%, due 15/02/2035	3,466	5.67
	1,910	United States Treasury Note/Bond, 4.250%, due 15/02/2054	1,833	3.00
			39,690	64.90
Total	Governm	ent Bonds and Notes (Cost \$61,053)	59,195	96.80
Colle	ctive Inve	stment Schemes — 2.23% (29 February 2024: 1.79%)		
	1,367	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1,367	2.23
Total	Collectiv	e Investment Schemes (Cost \$1,367)	1,367	2.23
Total	Investme	ents at fair value through profit or loss (Cost \$62,420)	60,562	99.03

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Forward Foreign Currency Contracts — 0.84% (29 February 2024: 0.59%)		
Unrealised appreciation of contracts (see below)	515	0.84
Total Financial Assets at fair value through profit or loss	61,077	99.87
Forward Foreign Currency Contracts — (0.25%) (29 February 2024: (1.62	%))	
Unrealised depreciation of contracts (see below)	(154)	(0.25)
Total Financial Liabilities at fair value through profit or loss	(154)	(0.25)
Total Financial Assets and Financial Liabilities at fair value through		
profit or loss	60,923	99.62
Other Assets in Excess of Liabilities	231	0.38
Total Net Assets	\$61,154	100.00

Amounts designated as "-" are either 0, less than 1,000, less than 1,000 shares or less than 0.01%.

Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2025.

ABBREVIATIONS:

AUD	 Australian Dollar 	
COP	– Colombia Peso	

GBP – British Pound

*

MXN – Mexican Peso

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated	
market	91.03
Collective investment schemes	2.10
Financial derivative instruments	0.79
Other assets	6.08
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Appro (Depro of Co (0	eciation eciation) ontracts 00's)
06-Mar-2025	Morgan Stanley	Buy	USD	803	Sell	AUD	1,270	\$	15
06-Mar-2025	Morgan Stanley	Buy	AUD	1,270	Sell	USD	794		(6)
12-Mar-2025	HSBC	Buy	USD	15,275	Sell	GBP	11,990		193
12-Mar-2025	Standard Chartered Bank	Buy	USD	1,499	Sell	GBP	1,210		(23)
12-Mar-2025	Standard Chartered Bank	Buy	GBP	1,660	Sell	USD	2,073		16
13-Mar-2025	Citi	Buy	USD	469	Sell	JPY	73,000		(16)
13-Mar-2025	Citi	Buy	JPY	44,000	Sell	USD	285		7
13-Mar-2025	Citi	Buy	JPY	92,000	Sell	USD	621		(10)
13-Mar-2025	JP Morgan	Buy	USD	617	Sell	JPY	95,000		(15)
13-Mar-2025	JP Morgan	Buy	JPY	92,000	Sell	USD	622		(10)
14-Mar-2025	BNY	Buy	USD	84	Sell	EUR	82		-
14-Mar-2025	BNY	Buy	USD	167	Sell	EUR	159		-
14-Mar-2025	BNY	Buy	USD	134	Sell	GBP	106		-
14-Mar-2025	BNY	Buy	USD	36	Sell	GBP	29		-
14-Mar-2025	BNY	Buy	GBP	20	Sell	USD	24		-
14-Mar-2025	BNY	Buy	AUD	612	Sell	USD	385		(5)
14-Mar-2025	BNY	Buy	GBP	9,213	Sell	USD	11,416		176
14-Mar-2025	BNY	Buy	EUR	13,783	Sell	USD	14,240		67
14-Mar-2025	BNY	Buy	EUR	3	Sell	USD	3		-
15-Apr-2025	HSBC	Buy	CLP	330,000	Sell	USD	329		15
28-Apr-2025	Citi	Buy	CAD	380	Sell	USD	266		(3)
28-Apr-2025	Morgan Stanley	Buy	CAD	1,750	Sell	USD	1,225		(12)
28-Apr-2025	Standard Chartered Bank	Buy	USD	77	Sell	CAD	110		1
29-Apr-2025	Citi	Buy	USD	97	Sell	MXN	2,000		-
29-Apr-2025	Citi	Buy	USD	697	Sell	MXN	14,500		(2)
30-Apr-2025	JP Morgan	Buy	USD	111	Sell	COP	480,000		(4)
05-May-2025	JP Morgan	Buy	USD	1,431	Sell	EUR	1,370		5
05-May-2025	JP Morgan	Buy	EUR	1,000	Sell	USD	1,043		(2)
05-May-2025	Morgan Stanley	Buy	EUR	730	Sell	USD	770		(10)

The accompanying notes are an integral part of the Financial Statements

Unrealised

FTGF Brandywine Global Fixed Income Fund

Portfolio of Investments as at 28 February 2025 - (continued)

Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty	В	uy Currency (000's)			Sell Currency (000's)		U Ap (De of	nrealised preciation/ preciation) Contracts (000's)
14-May-2025	Citi	Buy	USD	332	Sell	KRW	480,000	\$	2
14-May-2025	Citi	Buy	KRW	480,000	Sell	USD	336		(7)
14-May-2025	HSBC	Buy	CLP	110,000	Sell	USD	114		-
14-May-2025	Morgan Stanley	Buy	NZD	2,130	Sell	USD	1,223		(29)
27-May-2025	JP Morgan	Buy	USD	1,563	Sell	CNH	11,260		12
06-Jun-2025	Morgan Stanley	Buy	USD	795	Sell	AUD	1,270		6
Unrealised Appreciatio	n of Forward Foreign Currency Cor	tracts (29 February 2024 (000's):	\$855)					\$	515
Unrealised Depreciation	n of Forward Foreign Currency Cor	tracts (29 February 2024 (000's):	\$(2,346))						(154)
Net Appreciation of Fo	rward Foreign Currency Contracts	29 February 2024 (000's): \$(1,49	1))					\$	361

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Fixed Income Absolute Return Fund^

Portfolio of Investments as at 28 February 2025

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortgage-Backed Securities — 31.08% (29 February 20 1.330 Connecticut Avenue Securities Trust 20	024: 23.66%) 23-R03, Series		
2023 R03, Class 2M2, 144A,			
8.252%, due 25/04/2043 * 1,780 Freddie Mac STACR REMIC Trust 2023- 2023 DNA2 Class M1B 144A	DNA2, Series	1,426	1.06
7.603%, due 25/04/2043 *		1,877	1.40
3,976 Ginnie Mae II Pool 'MA9242', 6.000%,	due 20/10/2053	4,050	3.02
959 Ginnie Mae II Pool 'MA9306', 6.000%, 2.082 Ginnie Mae II Pool 'MA9366', 6.000%	due 20/11/2053	9//	0.73
702 Ginnie Mae II Pool 'MA9505', 6.000%.	due 20/04/2054	713	0.53
1,157 Ginnie Mae II Pool 'MA9669', 6.000%,	due 20/05/2054	1,176	0.88
2,316 Ginnie Mae II Pool 'MA9726', 6.000%,	due 20/06/2054	2,350	1.75
4,282 Ginnie Mae II Pool 'MA9780', 6.000%,	due 20/07/2054	4,344	3.24
4.187 Ginnie Mae II Pool 'MA9907', 6.000%,	due 20/09/2054	4,248	3.17
2,580 Ginnie Mae II Pool 'MA9966', 6.000%,	due 20/10/2054	2,620	1.96
4,699 Ginnie Mae II Pool 'MB0027', 6.000%,	due 20/11/2054	4,770	3.56
608 Ginnie Mae II Pool 'MB0093', 6.000%, 4,610 Ginnie Mae II Pool 'MB0206', 6.000%,	due 20/12/2054 due 20/02/2055	617 4,680	0.46 3.49
Total Mortgage-Backed Securities (Cost \$41,423)		41,655	31.08
Corporate Bonds and Notes — 20.24% (29 February 20 Australia — 2.12% (29 February 2024: 2.21%)	124: 7.72%)		
2,840 Commonwealth Bank of Australia, 144, 14/03/2025 *	A, 5.128%, due	2,841	2.12
Canada — 1.97% (29 February 2024: 0.00%)			
2,630 Ioronto-Dominion Bank/The, 4.568%, Mexico — 2.30% (29 February 2024: 1.01%)	due 1 //12/2026	2,634	1.97
1,340 Petroleos Mexicanos. 6.500%. due 13/	03/2027	1.316	0.98
2,110 Petroleos Mexicanos, 6.950%, due 28/0	01/2060	1,456	1.09
300 Trust Fibra Uno, 144A, 7.700%, due 23	3/01/2032	311	0.23
		3,083	2.30
United States — 13.85% (29 February 2024: 4.50%)	J.	050	0.64
865 Aircastle Ltd, 144A, 5.250%, Perpetual 1 400 Ally Einancial Inc. Series B 4 700% Per	* leuten	853 1360	0.64
1,390 American Express Co, 3.550%, Perpetu	ial *	1,350	1.01
1,660 Blue Owl Credit Income Corp, 7.750%,	due 16/09/2027	1,744	1.30
 735 BP Capital Markets Plc, 4.375%, Perpet 610 Charles Schwab Corp/The, Series G, 5.375% Perpetual * 	tual *	733 612	0.55
2,884 Citigroup Inc, Series X, 3.875%, Perpet 2,700 General Motors Financial Co Inc,	ual *	2,823	2.10
5.400%, due 06/04/2026		2,717	2.03
1.061 NFE Financing LLC, 144A, 12.000%, du	ue 15/11/2029	1.049	0.68
670 Saks Global Enterprises LLC, 144A, 11.000% due 15/12/2029	10 15/11/2025	619	0.46
2,590 Toyota Motor Credit Corp. 4.450%, du	ie 18/05/2026	2,596	1.94
1,226 Wells Fargo & Co, Series BB, 3.900%, P	erpetual *	1,203	0.90
		18,569	13.85
Total Corporate Bonds and Notes (Cost \$27,060)		27,127	20.24
Government Bonds and Notes — 43.37% (29 February Brazil — 8.57% (29 February 2024: 3.61%)	2024: 63.28%)		
BRL 56,290 Brazil Notas do Tesouro Nacional Serie I 10.000%, due 01/01/2033	F, Series NTNF,	7,443	5.55
BRL 31,710 Brazil Notas do Tesouro Nacional Serie I 10.000%, due 01/01/2035	F, Series NTNF,	4,040	3.02
		11,483	8.57
Colombia — 3.91% (29 February 2024: 6.98%)	20/0E/20/42	526	0.40
COP 31,810,000 Colombian TES, Series B, 9.250%, due COP 31,810,000 Colombian TES, Series B, 7.250%, due	28/05/2042 26/10/2050	536 4,708	0.40
		5,244	3.91
Egypt — 6.88% (29 February 2024: 0.00%)	1/04/2025	1.000	2.40
EGP 241,000 Egypt Treasury Bills, zero coupon, due C EGP 251,000 Egypt Treasury Bills, zero coupon, due C)1/04/2025)1/07/2025	4,667 4,548	3.48 3.40
		9,215	6.88
Mexico — 7.09% (29 February 2024: 6.01%)	21/07/2052	0.505	7 00
VIAN 240,000 Mexican Bonos, Series M, 8.000%, due Poland — 3.05% (29 February 2024: 0.00%)	51/07/2053	9,506	7.09
PLN 17,660 Republic of Poland Government Bond, 9 2.000%, due 25/08/2036 B	Series CPI,	4,089	3.05
South Africa — 4.22% (29 February 2024: 3.55%)		,	
ZAR 134,100 Republic of South Africa Government B 2048, 8.750%, due 28/02/2048	ond, Series	5,659	4.22

Face Value (000's))	Value (000's) \$	% of Net Asset Value
United	d States — 9.65% (29 February 2024: 38.17%)		
	1,040 United States Treasury Floating Rate Note, 4.410%, due		
	31/10/2025 * 1,750 United States Treasury Floating Rate Note, 4.485%, due	1,041	0.77
	31/01/2026 * 10,130 United States Treasury Floating Rate Note, 4.390%, due	1,754	1.31
	30/04/2026 *	10,145	7.57
Total	Government Pends and Notes (Cest \$62,010)	12,940	9.65
Collec	tive Investment Schemes — 3.06% (29 February 2024: 5.53%)	50,150	45.57
	4.102 Western Asset Liquidity Funds Plc – Western Asset		
	US Dollar Liquidity Fund – Class WA (Distributing)	4,102	3.06
Total (Collective Investment Schemes (Cost \$4,102)	4,102	3.06
Total I	Investments at fair value through profit or loss (Cost \$136,495)	131,020	97.75
Forwa	rd Foreign Currency Contracts — 1.14% (29 February 2024: 2.08	3%)	
Unreal	ised appreciation of contracts (see below)	1,531	1.14
Linroali	ised appreciation of contracts (see below)	104	0.08
Total I	Financial Assets at fair value through profit or loss	132 655	98.97
		(0)	50.57
Forwa	rd Foreign Currency Contracts — (1.50%) (29 February 2024: (2.	(2,009)	(1 50
Future	es — (0.18%) (29 February 2024: (0.03%))	(2,006)	(1.50
Unreal	ised depreciation of contracts (see below)	(234)	(0.18
Total I	Financial Liabilities at fair value through profit or loss	(2,242)	(1.68
Total I profit	Financial Assets and Financial Liabilities at fair value through or loss	130,413	97.29
		, .	
Other	Assets in Excess of Liabilities	3.619	2.71
Other Total I _	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less tha	3,619 \$134,032 In 1,000 shar	2.71 100.00 es or les
Other Total I - 144A *	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less tha than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securities \$8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025.	3,619 \$134,032 in 1,000 shar es Act of 193 ot from regis rities amount ect at 28 Feb	2.71 100.00 es or les 3, as tration, ed to ruary
Other Total I - 144Α * β	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less that than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these securi \$8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer F Price Index (RPI). The coupon rate is the rate as of 28 February 2025	3,619 \$134,032 in 1,000 shar as Act of 193 ot from regis rities amount rect at 28 Feb Price Index (C	2.71 100.00 es or les 3, as tration, ed to ruary PI)/Retai
Other Total I - 144Α * β	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less that than 0.01%. Securities exempt from registration under Rule 144A of the Securities amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these secur \$8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer R Price Index (RPI). The coupon rate is the rate as of 28 February 2025 ABBREVIATIONS:	3,619 \$134,032 In 1,000 shar as Act of 193 ot from regis rities amount frect at 28 Feb Price Index (C	2.71 100.00 es or less tration, ed to ruary PI)/Retail
Other Total I - 144Α * β Perpetr	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less tha than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these secur \$8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer F Price Index (RPI). The coupon rate is the rate as of 28 February 2025 ABBREVIATIONS: ual A bond with no maturity date. Perpetual bonds are not rede steady stream of interest.	3,619 \$134,032 in 1,000 shar es Act of 193 ot from regis rities amount ect at 28 Feb Price Index (C eemable but p	2.71 100.00 es or les 3, as tration, ed to ruary PI)/Retai
Other Total I - 144Α * β Perpeti	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less tha than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these security 88,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer F Price Index (RPI). The coupon rate is the rate as of 28 February 2025 ABBREVIATIONS: ual A bond with no maturity date. Perpetual bonds are not rede steady stream of interest. Real Estate Mortgage Investment Conduit.	3,619 \$134,032 in 1,000 shar es Act of 193 ot from regis rities amount ect at 28 Feb Price Index (C eemable but p	2.71 100.00 es or les 3, as tration, ed to ruary PI)/Retai
Other Total I - 144Α * β Perpeti REMIC BRL	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less that than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these securities \$8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer # Price Index (RPI). The coupon rate is the rate as of 28 February 2025 BBBREVIATIONS: and A bond with no maturity date. Perpetual bonds are not rede steady stream of interest. Real Estate Mortgage Investment Conduit. Brazilian Real	3,619 \$134,032 in 1,000 shar es Act of 193 ot from regis rities amount ect at 28 Feb Price Index (C eemable but p	2.71 100.00 es or les 3, as tration, ed to ruary PI)/Retai
Other Total I - 144A * β Perpetu REMIC BRL COP	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less that than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these securit \$8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer # Price Index (RPI). The coupon rate is the rate as of 28 February 2025 BBBREVIATIONS: and A bond with no maturity date. Perpetual bonds are not rede steady stream of interest. B Real Estate Mortgage Investment Conduit. B Brazilian Real C Colombia Peso	3,619 \$134,032 in 1,000 shar es Act of 193 ot from regis rities amount ect at 28 Feb Price Index (C eemable but p	2.71 100.00 es or les 3, as tration, ed to ruary PI)/Retai
Other Total I - 144A * β Perpetu REMIC BRL COP EGP	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less that than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these securit \$8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer F Price Index (RPI). The coupon rate is the rate as of 28 February 2025 BBBREVIATIONS: and A bond with no maturity date. Perpetual bonds are not rede steady stream of interest. B Real Estate Mortgage Investment Conduit. B Razilian Real C Colombia Peso E gyptian Pound	3,619 \$134,032 in 1,000 shar es Act of 193 ot from regis rities amount ect at 28 Feb Price Index (C eemable but p	2.71 100.00 es or les 3, as tration, ed to ruary PI)/Retai
Other Total I - 144A * β Perpetr REMIC BRL COP EGP MXN	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less tha than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these securi \$8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer F Price Index (RPI). The coupon rate is the rate as of 28 February 2025 BBBREVIATIONS: a A bond with no maturity date. Perpetual bonds are not rede steady stream of interest. BREALE Mortgage Investment Conduit. Brazilian Real Colombia Peso Egyptian Pound Mexican Peso	3,619 \$134,032 in 1,000 shar es Act of 193 ot from regis rities amount ect at 28 Feb Price Index (C eemable but p	2.711 100.00 es or les 3, as tration, ed to ruary PI)/Retai
Other Total I - 144A * β Perpetit REMIC COP EGP MXN PLN ZAD	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less tha than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these securi \$8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer F Price Index (RPI). The coupon rate is the rate as of 28 February 2025 BBBREVIATIONS: a A bond with no maturity date. Perpetual bonds are not rede steady stream of interest. BRAIE Mortgage Investment Conduit. BRAIEIIA Real Colombia Peso Egyptian Pound Mexican Peso Polish Zloty Cont Marked State Dard	3,619 \$134,032 in 1,000 shar es Act of 193 ot from regis rities amount ect at 28 Feb Price Index (C eemable but p	2.711 100.00 es or les 3, as rration, ed to rruary PI)/Retai
Other Total I - 144A * β REMIC BRL COP EGP MXN PLN ZAR	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less that than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these securities \$8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer F Price Index (RPI). The coupon rate is the rate as of 28 February 2025 BBBREVIATIONS: a A bond with no maturity date. Perpetual bonds are not rede steady stream of interest. BRAIE Mortgage Investment Conduit. BRAIEIIA Real Colombia Peso Egyptian Pound Mexican Peso Polish Zloty Subtra Schemer	3,619 \$134,032 in 1,000 shar es Act of 193 ot from regis rities amount ect at 28 Feb Price Index (C eemable but p	2.711 100.00 es or les 3, as rration, ed to rruary PI)/Retai
Other Total I - 144A * β REMIC BRL COP EGP MXN PLN ZAR	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less that than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these securi \$8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer F Price Index (RPI). The coupon rate is the rate as of 28 February 2025 ABBREVIATIONS: ual Abond with no maturity date. Perpetual bonds are not rede steady stream of interest. Real Estate Mortgage Investment Conduit. Brazilian Real Colombia Peso Egyptian Pound Mexican Peso Polish Zloty South Africa Rand	3,619 \$134,032 in 1,000 shar as Act of 193 ot from regis rities amount fect at 28 Feb Price Index (C eemable but p	2.711 100.00 es or les 3, as tration, ed to rruary PI)/Retai
Other Total I - 144A * β Perpetri REMIC BRL COP EGP MXN PLN ZAR	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less that than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these securi \$8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer F Price Index (RPI). The coupon rate is the rate as of 28 February 2025 ABBREVIATIONS: ual Abond with no maturity date. Perpetual bonds are not rede steady stream of interest. Real Estate Mortgage Investment Conduit. Brazilian Real Colombia Peso Egyptian Pound Mexican Peso Polish Zloty South Africa Rand Sis of Total Assets	3,619 \$134,032 in 1,000 shar as Act of 193 ot from regis rities amount from regis Price Index (C Price	2.71 100.00 es or les: 3, as tration, ed to ruary PI)/Retail bay a % of Tota Asset
Other Total I - 144A * β Perpetr BRL COP EGP MXN PLN ZAR Analy: Transfe	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less that than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securities 8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer F Price Index (RPI). The coupon rate is the rate as of 28 February 2025 ABBREVIATIONS: a A bond with no maturity date. Perpetual bonds are not rede steady stream of interest. A Real Estate Mortgage Investment Conduit. Brazilian Real Colombia Peso Begyptian Pound Mexican Peso Polish Zloty South Africa Rand Sis of Total Assets erable securities admitted to an official exchange listing or traded on a	3,619 \$134,032 In 1,000 shar es Act of 193 ot from regis rities amount fect at 28 Feb Price Index (C - eemable but p a regulated	2.71 100.00 es or les 3, as rration, ed to ruary PI)/Retai Day a % of Tota Asset 92.5
Other Total I - 144A * β Perpetu REMIC BRL COP MXN PLN ZAR Analy: Trransfermarket Collect	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less tha than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these secur \$8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer F Price Index (RPI). The coupon rate is the rate as of 28 February 2025 ABBREVIATIONS: ual Abond with no maturity date. Perpetual bonds are not rede steady stream of interest. Real Estate Mortgage Investment Conduit. Brazilian Real Colombia Peso Egyptian Pound Mexican Peso Polish Zloty South Africa Rand Sis of Total Assets erable securities admitted to an official exchange listing or traded on a tive investment schemes	3,619 \$134,032 In 1,000 shar es Act of 193 ot from regis rities amount fect at 28 Feb Price Index (C - eemable but p a regulated	2.711 100.00 es or les 3, as rration, ed to ruary PI)/Retai Day a Soay a 92.5 2.9.9
Other Total I - 144A * β Perpetu * BRL COP EGP MXN PLN ZAR MXN PLN ZAR Transfe market Collect	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less that than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securities 8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer F Price Index (RPI). The coupon rate is the rate as of 28 February 2025 ABBREVIATIONS: ual Abond with no maturity date. Perpetual bonds are not rede steady stream of interest. Real Estate Mortgage Investment Conduit. Brazilian Real Colombia Peso Egyptian Pound Mexican Peso Polish Zloty South Africa Rand Sis of Total Assets erable securities admitted to an official exchange listing or traded on a tive investment schemes ial derivative instruments	3,619 \$134,032 In 1,000 shar es Act of 193 ot from regis rities amount fect at 28 Feb Price Index (C - eemable but p a regulated	2.71 100.00 es or les 3, as rration, ed to rruary PI)/Retai Day a % of Tota Asset 92.5 2.9 1.1
Other Total I - 144A * β Perpetu REMIC BRL COP EGP MXN PLN ZAR Analy: Transfe market Collect Financia	Assets in Excess of Liabilities Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less that than 0.01%. Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these securities \$8,976,000 or 6.69% of net assets. Variable rate security. The interest rate shown reflects the rate in eff 2025. The rate of interest on this type of security is tied to the Consumer F Price Index (RPI). The coupon rate is the rate as of 28 February 2025 ABBREVIATIONS: ual Abond with no maturity date. Perpetual bonds are not rede steady stream of interest. Real Estate Mortgage Investment Conduit. Brazilian Real Colombia Peso Egyptian Pound Mexican Peso Polish Zloty South Africa Rand Sis of Total Assets rable securities admitted to an official exchange listing or traded on a tive investment schemes ial derivative instruments assets	3,619 \$134,032 In 1,000 shar es Act of 193 ot from regis rities amount fect at 28 Feb Price Index (C - eremable but p a regulated	2.71 100.00 es or les 3, as tration, ed to ruary Pl)/Retail bay a % of Tota Asset 92.5 2.9 1.1 3.2

FTGF Brandywine Global Fixed Income Absolute Return Fund^

Portfolio of Investments as at 28 February 2025 - (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		L Aj (De of	Inrealised ppreciation/ epreciation) f Contracts (000's)
06-Mar-2025	Barclavs	Buv	AUD	10.670	Sell	USD	6.723	\$	(102)
06-Mar-2025	Citi	Buy	USD	3,816	Sell	AUD	6,210		(38)
06-Mar-2025	Morgan Stanley	Buy	USD	6,744	Sell	AUD	10,670		123
06-Mar-2025	Morgan Stanley	Buy	AUD	6,210	Sell	USD	4,016		(163)
12-Mar-2025	Morgan Stanley	Buy	CHF	3,800	Sell	USD	4,170		44
12-Mar-2025	UBS	Buy	USD	11,317	Sell	CHF	9,820		428
13-Mar-2025	Barclays	Buy	USD	6,660	Sell	JPY	1,013,000		(78)
13-Mar-2025	Citi	Buy	USD	5,459	Sell	JPY	849,000		(188)
13-Mar-2025	Citi	Buy	JPY	1,129,000	Sell	USD	7,626		(117)
13-Mar-2025	Citi	Buy	JPY	1,044,000	Sell	USD	6,732		212
13-Mar-2025	HSBC	Buy	USD	14,416	Sell	JPY	2,216,000		(324)
13-Mar-2025	HSBC	Buy	JPY	805,000	Sell	USD	5,236		119
13-Mar-2025	JP Morgan	Buy	JPY	1,130,000	Sell	USD	7,636		(120)
13-Mar-2025	Standard Chartered Bank	Buy	USD	197	Sell	JPY	30,000		(2)
14-Mar-2025	BNY	Buy	USD	-	Sell	GBP	-		_
14-Mar-2025	BNY	Buy	USD	_	Sell	GBP	_		-
14-Mar-2025	BNY	Buy	EUR	2,474	Sell	USD	2,557		11
14-Mar-2025	BNY	Buy	GBP	2,207	Sell	USD	2,734		42
14-Apr-2025	HSBC	Buy	NZD	11,900	Sell	USD	6,734		(69)
14-Apr-2025	Morgan Stanley	Buy	NZD	11,690	Sell	USD	6,708		(160)
16-Apr-2025	HSBC	Buy	USD	5,175	Sell	BRL	31,740		(164)
16-Apr-2025	HSBC	Buy	USD	9,273	Sell	BRL	53,760		227
16-Apr-2025	HSBC	Buy	BRL	15,750	Sell	USD	2,612		38
28-Apr-2025	Morgan Stanley	Buy	USD	6,676	Sell	CAD	9,600		23
28-Apr-2025	Morgan Stanley	Buy	CAD	19,230	Sell	USD	13,435		(108)
29-Apr-2025	Citi	Buy	USD	1,801	Sell	MXN	37,100		11
29-Apr-2025	Citi	Buy	MXN	114,600	Sell	USD	5,511		18
30-Apr-2025	Citi	Buy	USD	4,023	Sell	PLN	16,490		(44)
30-Apr-2025	Goldman Sachs	Buy	USD	6,727	Sell	HUF	2,600,000		55
30-Apr-2025	JP Morgan	Buy	USD	5,216	Sell	COP	22,520,000		(164)
05-May-2025	JP Morgan	Buy	EUR	25,590	Sell	USD	26,729		(91)
13-May-2025	HSBC	Buy	USD	2,654	Sell	ZAR	49,000		51
14-May-2025	HSBC	Buy	CLP	6,410,000	Sell	USD	6,746		(76)
27-May-2025	JP Morgan	Buy	USD	17,550	Sell	CNH	126,460		129
Unrealised Appreciation Unrealised Depreciation	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contra	acts (29 February 2 acts (29 February 2	2024 (000's): \$3,036) 2024 (000's): \$(3,927))					\$	1,531 (2,008)
Net Depreciation of Fo	rward Foreign Currency Contracts (29	February 2024 (0	000's): \$(891))					\$	(477)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	U Ap (De of	nrealised preciation/ preciation) Contracts (000's)
Canadian 10 Year Bond June 2025	Morgan Stanley	(524)	\$(45,191)	\$	(234)
Long Gilt June 2025	Morgan Stanley	254	29,852		104
Unrealised Appreciation of Futures Cor	tracts (29 February 2024 (000's): \$256)			\$	104
Unrealised Depreciation of Futures Con	tracts (29 February 2024 (000's): \$(51))				(234)
Net Depreciation of Futures Contracts (29 February 2024 (000's): \$205)			\$	(130)

FTGF Brandywine Global High Yield Fund^

Portfolio of Investments as at 28 February 2025

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Corpo Austra	rate Bonds and Notes — 91.39% (29 February 2024: 94.58%) alia — 2.28% (29 February 2024: 0.51%)		
	450 Coronado Einance Ptv Ltd 144A 9 250% due 01/10/2029	456	1.06
	525 Mineral Resources Ltd, 144A, 8.125%, due 01/05/2027	525	1.22
		981	2.28
Austri	a — 1.14% (29 February 2024: 0.00%)		
FLIR	450 Benteler International AG 9 375% due 15/05/2028	103	1 1/
Brazil	1 72% (28 Echrupry 2024: 1 77%)	400	1.14
DIAZII	- 1.72 % (25 February 2024, 1.77 %)	222	0 5 4
	200 LD Celulose International GmbH 144A 7 950% due 26/01/203	232	0.34
	300 Vale Overseas Ltd, 6.400%, due 28/06/2054	302	0.70
		742	1 72
Canad	a 5 00% (29 February 2024: 6 77%)	, 12	
canac	250 Paytox Energy Corp. 144A, 8 500% due 20/04/2020	250	0.65
	175 CLEinancial Corp. 144A, 7 500%, due 30/05/2029	184	0.83
	175 CI Financial Corp, 3.200%, due 17/12/2030	153	0.35
	250 goeasy Ltd, 144A, 9.250%, due 01/12/2028	267	0.62
	636 Saturn Oil & Gas Inc, 144A, 9.625%, due 15/06/2029	627	1.45
	350 Strathcona Resources Ltd/Alberta, 144A,	251	0.00
	6.875%, QUE 01/08/2026 220 Teine Energy Ltd 144A 6.875% due 15/04/2029	35 I 21/I	0.82
	220 Telle Ellergy Etd, 144A, 0.07570, dde 15/04/2025	214	0.50
		2,155	5.00
Colorr	bia — 0.81% (29 February 2024: 0.00%)		
	350 Ecopetrol SA, 7.750%, due 01/02/2032	347	0.81
Czech	Republic — 1.30% (29 February 2024: 1.90%)		
	535 Allwyn Entertainment Financing UK Plc, 144A,		
	7.875%, due 30/04/2029	560	1.30
Domir	ican Republic — 0.47% (29 February 2024: 0.00%)		
	200 Aeropuertos Dominicanos Siglo XXI SA, 144A,	204	0.47
	7.000%, due 30/06/2034	204	0.47
France	9 — 0.90% (29 February 2024: 2.14%)		
	200 Societe Generale SA, 144A, 3.625%, due 01/03/2041	142	0.33
	255 Societe Generale SA, 144A, 7.567%, due 10/01/2055	247	0.37
		389	0.90
Germa	any — 4.11% (29 February 2024: 0.00%)		
EUR	400 ASK Chemicals Deutschland Holding GmbH,	420	0.00
	600 Cerdia Finanz GmbH 144A 9 375% due 03/10/2031	429	1.46
	725 ZF North America Capital Inc. 144A, 6.750%, due 23/04/2030	713	1.40
		1.772	4.11
Israel	— 0.45% (29 February 2024: 5.20%)	.,=	
israci	200 Energoan Israel Einance Ltd 1444 5 275% due 20/02/2028	107	0.45
	200 Energean islaer mance Etd, 144A, 5.575 %, dde 50/05/2028	192	0.45
italy -	- 0.24% (29 February 2024: 0.34%)		
EUK	100 Itelyum Regeneration Spa, 4.625%, due 01/10/2026	104	0.24
Japan	— 1.15% (29 February 2024: 0.00%)		
	500 Nissan Motor Co Ltd, 144A, 3.522%, due 17/09/2025	494	1.15
Mexic	o — 2.01% (29 February 2024: 2.77%)		
	200 Fideicomiso Irrevocable de Administracion y Fuente de Pago		
	Numero CIB/4323, 144A, 11.000%, due 12/09/2030	209	0.49
	1440 7 250% due 31/01/2041	200	0.46
	656 Petroleos Mexicanos, 6.750%, due 21/09/2047	455	1.06
		864	2.01
Puerto	Bico — 0 59% (29 February 2024: 0 00%)		
rueru	200 LCPP Serier Secured Einspring DAC 144A		
	6.750%, due 15/10/2027	256	0.59
Trinid	ad & Tobago — 0.92% (29 February 2024: 0.00%)		
	400 Port of Spain Waterfront Development 144A		
	7.875%, due 19/02/2040	397	0.92
United	d Kingdom — 5,29% (29 February 2024: 4,94%)		
ELID	600 Ardonagh Einco Ltd 6 8758/ dug 15/02/2021	617	1 50
LON	164 British Ainways 2019-1 Class AA Pass Through Trust 144A	047	1.50
	3.300%, due 15/12/2032	153	0.35
	141 British Airways 2020-1 Class A Pass Through Trust, 144A,		
	4.250%, due 15/11/2032	137	0.32
	600 Connect Finco SARL / Connect US Finco LLC, 144A,	CC 1	1 70
FUR	500 eG Global Finance Plc, 11.000% due 30/11/2028	584	1.28
	200 Howden UK Refinance Plc / Howden UK Refinance 2 Plc / Howder	n	
	US Refinance LLC, 144A, 8.125%, due 15/02/2032	205	0.48
		2,277	5.29

Face Value (000's)			Value (000's) \$	% of Net Asset Value
United	Stat	es — 63.01% (29 February 2024: 66.58%)		
	450	Adams Homes Inc, 144A, 9.250%, due 15/10/2028	470	1.09
	910	Affinity Interactive, 144A, 6.875%, due 15/12/2027	750	1.74
	450	Allegiant Travel Co, 144A, 7.250%, due 15/08/2027	455	1.06
	250	Amentum Holdings Inc, 144A, 7.250%, due 01/08/2032	255	0.59
	350	AmeriTex HoldCo Intermediate LLC, 144A,	272	0.00
	750	ANGLGroup LLC 144A 2 875% due 15/08/2028	5/3	1.60
	575	Arko Corp. 144A, 5.125%, due 15/11/2029	520	1.00
	550	Brundage-Bone Concrete Pumping Holdings Inc. 144A.	520	1.21
		7.500%, due 01/02/2032	559	1.30
	635	Burford Capital Finance LLC, 6.125%, due 12/08/2025	636	1.48
	365	Burford Capital Global Finance LLC, 144A,		
		6.875%, due 15/04/2030	369	0.85
	400	Cable One Inc, 144A, 4.000%, due 15/11/2030	326	0.76
	100	California Resources Corp, 144A, 7.125%, due 01/02/2026	100	0.23
	4/5	Com Morgon Inc. 144A, 7.625%, due 01/03/2026	4/6	1.10
	300	Central Parent Inc / CDK Global Inc. 144A	002	1.40
	500	7.250%, due 15/06/2029	279	0.65
	250	Central Parent LLC / CDK Global II LLC / CDK Financing Co Inc,		
		144A, 8.000%, due 15/06/2029	236	0.55
	250	Century Communities Inc, 6.750%, due 01/06/2027	250	0.58
	505	Cimarex Energy Co, 3.900%, due 15/05/2027	481	1.12
	505	Cimarex Energy Co, 4.375%, due 15/03/2029	473	1.10
	500	Cleveland-Clifts Inc, 144A, 7.500%, due 15/09/2031	508	1.18
	150	Concentrix Corp, 6.850%, due 02/08/2033	156	0.36
	495	Credit Acceptance Corp, 144A, 9.250%, due 15/12/2028	529	1.23
CPD	350	Empecta Corp, 144A, 6.750%, due 15/02/2030	335	0.78
GDF	250	Encore Capital Group Inc, 4.250%, due 01/00/2028	221	0.75
	525	FirstCash Inc. 144A 5.625% due 01/01/2030	516	1 20
	400	Fortrea Holdings Inc. 144A 7 500% due 01/07/2030	402	0.93
	300	Freedom Mortgage Corp. 144A. 7.625%. due 01/05/2026	301	0.70
	350	Freedom Mortgage Corp. 144A, 6.625%, due 15/01/2027	350	0.81
	130	Genesis Energy LP / Genesis Energy Finance Corp,		
		8.000%, due 15/01/2027	132	0.31
	250	Genesis Energy LP / Genesis Energy Finance Corp,		
		7.750%, due 01/02/2028	253	0.59
	300	Graham Holdings Co, 144A, 5.750%, due 01/06/2026	300	0.70
	400	GrubHub Holdings Inc, 144A, 5.500%, due 01/0//2027	3/3	0.86
	270	Home Bancshares Inc/AK, 3.125%, due 30/01/2032 ^	239	0.55
	250	6 250% due 15/01/2027	253	0.59
	375	lefferson Capital Holdings LLC 144A 9 500% due 15/02/2029	401	0.55
	123	Liberty Interactive I.I.C. 8.500%, due 15/07/2029	61	0.14
	300	Lindblad Expeditions Holdings Inc, 144A,		
		9.000%, due 15/05/2028	313	0.73
	350	Lindblad Expeditions LLC, 144A, 6.750%, due 15/02/2027	352	0.82
	600	Live Nation Entertainment Inc, 144A, 5.625%, due 15/03/2026	600	1.39
	350	Live Nation Entertainment Inc, 144A, 6.500%, due 15/05/2027	356	0.83
	350	Long Ridge Energy LLC, 144A, 8.750%, due 15/02/2032	352	0.82
	575	Magnera Corp, 144A, 4.750%, due 15/11/2029	523	1.21
	1/5	Manitowoc Co Inc/The, 144A, 9.250%, due 01/10/2031	184	0.43
	825	Mattheurs Internetional Core 144A, 8.000%, due 01/10/2029	/65	1./8
	200	Midwost Gaming Porrower LLC / Midwost Gaming Einance Corp.	420	0.97
	500	144A. 4.875%. due 01/05/2029	287	0.67
	200	NCL Corp Ltd. 144A. 5.875%, due 15/03/2026	200	0.46
	400	NCL Corp Ltd, 144A, 8.125%, due 15/01/2029	425	0.98
	500	Owens & Minor Inc, 144A, 6.625%, due 01/04/2030	461	1.07
	300	Parsley Energy LLC / Parsley Finance Corp, 144A,		
		4.125%, due 15/02/2028	294	0.68
	500	PRA Group Inc, 144A, 5.000%, due 01/10/2029	467	1.08
	600	PROG Holdings Inc, 144A, 6.000%, due 15/11/2029	573	1.33
	300	Provident Funding Associates LP / PFG Finance Corp, 144A,	242	0.70
	000	9.750%, due 15/09/2029	312	0.72
	900	Rocket Mortgage IIC 1/1/A 5 250% due 15/01/2028	920	0.21
	300	Rockies Express Pipeline LLC 144A 3 600% due 15/05/2025	298	0.21 0.60
	400	Rvan Specialty LLC, 144A. 5.875%. due 01/08/2023	398	0.92
	171	Sabre GLBL Inc, 10.750%, due 15/11/2029	183	0.42
	144	Sabre GLBL Inc, 144A, 10.750%, due 15/11/2029	154	0.36
	400	Saks Global Enterprises LLC, 144A, 11.000%, due 15/12/2029	370	0.86
	150	SM Energy Co, 6.750%, due 15/09/2026	150	0.35
	115	Solaris Midstream Holdings LLC, 144A, 7.625%, due 01/04/2026	115	0.27
	200	TransDigm Inc, 144A, 6.750%, due 15/08/2028	204	0.47
	400	Turning Point Brands Inc, 144A, 7.625%, due 15/03/2032	414	0.96
	175	United Wholesale Mortgage LLC, 144A, 5.750%, due 15/06/2027	173	0.40
	250	United Wholesale Mortgage LLC, 144A, 5.500%, due 15/04/2029	243	0.56
	500	Viking Cruises Ltd, 144A, 6.250%, due 15/05/2025	501	1.16
	200	Viking Cruises Ltd. 144A, 3.873%, QUE 15/09/2027 Viking Cruises Ltd. 144A, 7.000%, due 15/09/2020	300 /55	U./U 1 04
	400	VIKING CLUBES ELU, 144A, 7.000 /0, UUE 10/02/2029	400	1.00

FTGF Brandywine Global High Yield Fund^

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued)		
United States — (continued)		
250 VOC Escrow Ltd, 144A, 5.000%, due 15/02/2028	245	0.57
399 Walgreens Boots Alliance Inc, 4.650%, due 01/06/2046 400 Wildfire Intermediate Holdings LLC, 144A,	278	0.65
7.500%, due 15/10/2029	398	0.92
207 Winnebago industries Inc, 144A, 6.250%, due 15/07/2028	207	0.48
500 Zipheciater inc, 144A, 5.000 %, dde 15/01/2050	27 1/19	63.01
Total Corporate Bonds and Notes (Cost \$39,182)	39,376	91.39
Collective Investment Schemes — 6.95% (29 February 2024: 2.30%)		
2.994 Western Asset Liquidity Funds Plc - Western Asset US Dollar		
Liquidity Fund - Class WA (Distributing)	2,994	6.95
Total Collective Investment Schemes (Cost \$2,994)	2,994	6.95
Common Stock — 0.11% (29 February 2024: 0.00%)		
United States — 0.11% (29 February 2024: 0.00%)		
5 New Fortress Energy Inc 'A' ∞	47	0.11
Total Common Stock (Cost \$-)	47	0.11
Total Investments at fair value through profit or loss (Cost \$42,176)	42,417	98.45
Forward Foreign Currency Contracts — 0.00% (29 February 2024: 0.12%)	
Unrealised appreciation of contracts (see below)	1	-
Futures — 0.05% (29 February 2024: 0.00%)		
Unrealised appreciation of contracts (see below)	23	0.05
Total Financial Assets at fair value through profit or loss	42,441	98.50
Forward Foreign Currency Contracts — (0.54%) (29 February 2024: (0.23	3%))	
Unrealised depreciation of contracts (see below)	(232)	(0.54)
Total Financial Liabilities at fair value through profit or loss	(232)	(0.54)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	42,209	97.96
Other Assets in Excess of Liabilities	878	2.04
Total Net Assets	\$43,087	100.00

Amounts designated as "-" are either 0, less than 1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$31,491,000 or 73.08% of net assets.

Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2025.

 ∞ Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.

ABBREVIATIONS:

EUR – Euro GBP – British Pound

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated	
market	90.75
Collective investment schemes	6.89
Financial derivative instruments	0.06
Other assets	2.30
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy ((0	Currency)00's)			Sell Currency (000's)		Ap (De of	preciation/ preciation) Contracts (000's)
12-Mar-2025	BNY	Buy	CAD	3	Sell	CHF	2	\$	-
12-Mar-2025	BNY	Buy	GBP	-	Sell	CHF	-		-
12-Mar-2025	BNY	Buy	EUR	1	Sell	CHF	1		-
12-Mar-2025	BNY	Buy	GBP	11	Sell	EUR	13		-
12-Mar-2025	BNY	Buy	CAD	4,075	Sell	EUR	2,744		(31)
12-Mar-2025	BNY	Buy	EUR	147	Sell	GBP	123		(2)
12-Mar-2025	BNY	Buy	CAD	453	Sell	GBP	255		(8)
12-Mar-2025	BNY	Buy	GBP	-	Sell	SEK	-		-
12-Mar-2025	BNY	Buy	EUR	1	Sell	SEK	10		-
12-Mar-2025	BNY	Buy	CAD	3	Sell	SEK	20		-
12-Mar-2025	BNY	Buy	GBP	57	Sell	USD	71		1
12-Mar-2025	BNY	Buy	EUR	6,940	Sell	USD	7,208		(5)
12-Mar-2025	BNY	Buy	CAD	21,354	Sell	USD	14,933		(166)
12-Mar-2025	HSBC	Buy	GBP	340	Sell	USD	433		(5)
05-May-2025	JP Morgan	Buy	EUR	4,300	Sell	USD	4,491		(15)
Unrealised Appreciatio Unrealised Depreciatio	n of Forward Foreign Currency Con n of Forward Foreign Currency Con	ntracts (29 February 2024 (000's): \$38) ntracts (29 February 2024 (000's): \$(71))						\$	1 (232)
Net Depreciation of Fo	rward Foreign Currency Contracts	(29 February 2024 (000's): \$(33))						\$	(231)

Schedule of Futures Contracts

Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
U.S. 10 Year Note (CBT) June 2025 Citi	40	\$ 4,444	\$ 23
Unrealised Appreciation of Futures Contracts (29 February 2024 (00 Unrealised Depreciation of Futures Contracts (29 February 2024 (00	00's): \$1) 00's): \$–)		\$ 23
Net Appreciation of Futures Contracts (29 February 2024 (000's): \$	1)		\$ 23

^ Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

Unrealised

FTGF Brandywine Global Opportunistic Fixed Income Fund

Portfolio of Investments as at 28 February 2025

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Mortgage-Backed Securities — 13.89% (29 February 2024: 13.23%)		
2,978 Fannie Mae Pool 'MA5421', 6.000%, due 01/07/2054	3,030	1.69
5,002 Fannie Mae Pool 'MA5445', 6.000%, due 01/08/2054	5,089	2.84
3,853 Freddie Mac Pool 'SD8463', 6.000%, due 01/09/2054	3,919	2.18
4,521 Freddie Mac Fool '3D8470', 8.000%, dde 01/10/2054 454 Ginnie Mae II Pool 'MA9242', 6.000%, due 20/10/2053	4,599	0.26
1,672 Ginnie Mae II Pool 'MA9363', 6.000%, due 20/12/2053	1,702	0.95
165 Ginnie Mae II Pool 'MA9606', 6.000%, due 20/04/2054	167	0.09
241 Ginnie Mae II Pool 'MA9669', 6.000%, due 20/05/2054	245	0.14
341 Ginnie Mae II Pool 'MA9780', 6.000%, due 20/07/2054 4.731 Ginnie Mae II Pool 'MA9852', 6.000%, due 20/08/2054	346 4 800	2.67
246 Ginnie Mae II Pool 'MA9907'. 6.000%. due 20/09/2054	250	0.14
99 Ginnie Mae II Pool 'MA9966', 6.000%, due 20/10/2054	100	0.06
219 Ginnie Mae II Pool 'MB0093', 6.000%, due 20/12/2054	222	0.12
Total Mortgage-Backed Securities (Cost \$24,584)	24,932	13.89
Corporate Bonds and Notes — 3.20% (29 February 2024: 0.95%)		
Canada — 2.00% (29 February 2024: 0.00%)		
3,590 Toronto-Dominion Bank/The, 4.568%, due 17/12/2026	3,596	2.00
Mexico — 1.20% (29 February 2024: 0.95%)		
3,110 Petroleos Mexicanos, 6.950%, due 28/01/2060	2,146	1.20
Total Corporate Bonds and Notes (Cost \$5,592)	5,742	3.20
Government Bonds and Notes — 79.66% (29 February 2024: 84.27%)		
Australia — 4.82% (29 February 2024: 4.48%)		
AUD 13,890 Australia Government Bond, Series 142, 4.250%, due 21/04/2026	8,660	4.82
Brazil — 3.87% (29 February 2024: 3.87%)		
BRL 10,100 Brazil Notas do Tesouro Nacional Serie F, Series NTNF,		
10.000%, due 01/01/2031 PPL 12.820. Brazil Notas do Tasouro Nacional Sorio E. Sorios NTNE	1,391	0.78
PRI 20,220 Brazil Notas do Tesodro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2033	1,695	0.94
10.000%. due 01/01/2035	3.864	2.15
	6 950	3 87
Canada — 2.91% (29 February 2024: 0.00%) CAD 7,600 Canadian Treasury Bill, zero coupon, due 07/05/2025	5,226	2.91
Colombia — 0.54% (29 February 2024: 6.19%)		
COP 2.170.000 Colombian TES, Series B, 7.000%, due 26/03/2031	437	0.24
COP 2,750,000 Colombian TES, Series B, 9.250%, due 28/05/2042	530	0.30
	967	0.54
Egypt — 4.66% (29 February 2024: 0.00%)		
EGP 219,000 Egypt Treasury Bills, zero coupon, due 01/04/2025	4,241	2.36
EGP 228,000 Egypt Treasury Bills, zero coupon, due 01/07/2025	4,131	2.30
	8,372	4.66
Germany — 4.93% (29 February 2024: 4.57%)		
EUR 8,550 German Treasury Bill, zero coupon, due 16/04/2025	8,845	4.93
Mexico — 10.08% (29 February 2024: 10.06%)		
MXN 29.000 Mexican Bonos, Series M. 8.500%, due 18/11/2038	1.284	0.71
MXN 101,400 Mexican Bonos, Series M, 7.750%, due 13/11/2042	4,039	2.25
MXN 72,900 Mexican Bonos, Series M, 8.000%, due 07/11/2047	2,926	1.63
MXN 248,700 Mexican Bonos, Series M, 8.000%, due 31/07/2053	9,851	5.49
	18,100	10.08
South Africa — 4.20% (29 February 2024: 4.34%)		
ZAR 178,500 Republic of South Africa Government Bond, Series 2048, 8.750%, due 28/02/2048	7,532	4.20
United Kingdom — 16.86% (29 February 2024: 10.11%)		
GBP 28,190 United Kingdom Gilt, 1.250%, due 31/07/2051	16,156	9.00
GBP 12,540 United Kingdom Gilt, 4.375%, due 31/07/2054	14,099	7.86
	30,255	16.86
United States — 26.79% (29 February 2024: 35.49%)		
13,620 United States Treasury Floating Rate Note, 4.410%, due 31/10/2025 *	13.637	7.60
12,600 United States Treasury Floating Rate Note, 4,390%, due 30/04/2026 *	12.618	7.03
16,490 United States Treasury Floating Rate Note — When Issued, 4.501%, due 31/10/2026 *	16.528	9.21
5,530 United States Treasury Note/Bond, 4,250%, due 15/02/2054	5 306	2 95
	48 NRO	26.70
Total Government Bonds and Notes (Cost \$154,139)	142,996	79.66

Face Value (000's))	Value (000's) \$	% of Net Asset Value
Collec	tive Investment Schemes — 3.10% (29 February 2024: 1.73%)		
	5,563 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	5,563	3.10
Total	Collective Investment Schemes (Cost \$5,563)	5,563	3.10
Total	Investments at fair value through profit or loss (Cost \$189,878)	179,233	99.85
Forwa	rd Foreign Currency Contracts — 0.67% (29 February 2024: 0.45	%)	
Unreal	ised appreciation of contracts (see below)	1,206	0.67
Total	Financial Assets at fair value through profit or loss	180,439	100.52
Forwa	rd Foreign Currency Contracts — (1.06%) (29 February 2024: (1.8	35%))	
Unreal	ised depreciation of contracts (see below)	(1,908)	(1.06)
Total	Financial Liabilities at fair value through profit or loss	(1,908)	(1.06)
Total profit	Financial Assets and Financial Liabilities at fair value through or loss	178,531	99.46
Other	Assets in Excess of Liabilities	974	0.54
Total	Net Assets	\$179,505	100.00
-	Amounts designated as "-" are either $0,$ less than $1,000,$ less than than $0.01\%.$	ı 1,000 share	es or less
*	Variable rate security. The interest rate shown reflects the rate in effe 2025.	ct at 28 Feb	ruary

ABBREVIATIONS:

AUD	-	Australian Dollar
BRL	-	Brazilian Real
CAD	-	Canadian Dollar
COP	-	Colombia Peso
EGP	-	Egyptian Pound
EUR	-	Euro
GBP	-	British Pound
MXN	-	Mexican Peso
ZAR	-	South Africa Rand

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated	
market	95.14
Collective investment schemes	3.05
Financial derivative instruments	0.66
Other assets	1.15
Total Assets	100.00

FTGF Brandywine Global Opportunistic Fixed Income Fund

Portfolio of Investments as at 28 February 2025 - (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		l Aj (De o	Unrealised ppreciation/ epreciation) f Contracts (000's)
06-Mar-2025	JP Morgan	Buy	AUD	4,270	Sell	USD	2,643	\$	6
06-Mar-2025	Morgan Stanley	Buy	USD	16,282	Sell	AUD	25,860		235
06-Mar-2025	Morgan Stanley	Buy	AUD	21,590	Sell	USD	13,773		(376)
12-Mar-2025	BNY	Buy	NZD	257	Sell	AUD	233		-
12-Mar-2025	BNY	Buy	NZD	422	Sell	CAD	343		-
12-Mar-2025	BNY	Buy	NZD	2,445	Sell	CNY	9,960		(5)
12-Mar-2025	BNY	Buy	NZD	48	Sell	DKK	193		_
12-Mar-2025	BNY	Buy	NZD	6,260	Sell	EUR	3,422		(48)
12-Mar-2025	BNY	Buy	NZD	1,083	Sell	GBP	495		(17)
12-Mar-2025	BNY	Buy	NZD	78	Sell	ILS	157		_
12-Mar-2025	BNY	Buy	NZD	2,356	Sell	JPY	201,936		(25)
12-Mar-2025	BNY	Buy	NZD	165	Sell	MXN	1,931		(2)
12-Mar-2025	BNY	Buy	NZD	33	Sell	NOK	211		_
12-Mar-2025	BNY	Buy	NZD	120	Sell	PLN	277		(1)
12-Mar-2025	BNY	Buy	NZD	35	Sell	SEK	219		_
12-Mar-2025	BNY	Buy	NZD	81	Sell	SGD	61		-
12-Mar-2025	BNY	Buy	NZD	10,060	Sell	USD	5,709		(79)
12-Mar-2025	HSBC	Buy	USD	23,976	Sell	GBP	18,820		303
13-Mar-2025	Citi	Buy	USD	4,392	Sell	JPY	683,000		(151)
13-Mar-2025	Citi	Buy	JPY	532,000	Sell	USD	3,452		87
13-Mar-2025	Citi	Buy	JPY	2,328,000	Sell	USD	15,726		(241)
13-Mar-2025	JP Morgan	Buy	USD	7,189	Sell	JPY	1,107,000		(175)
13-Mar-2025	JP Morgan	Buy	JPY	2,329,000	Sell	USD	15,738		(247)
14-Mar-2025	BNY	Buy	USD	1	Sell	EUR	1		_
14-Mar-2025	BNY	Buy	USD	1	Sell	GBP	1		_
14-Mar-2025	BNY	Buy	GBP	32	Sell	USD	40		1
14-Mar-2025	BNY	Buy	EUR	5	Sell	USD	5		_
14-Mar-2025	BNY	Buy	EUR	_	Sell	USD	_		_
15-Apr-2025	HSBC	Buy	CLP	3,710,000	Sell	USD	3,695		167
16-Apr-2025	HSBC	Buy	USD	7,079	Sell	BRL	41,020		178
28-Apr-2025	Citi	Buy	CAD	7,730	Sell	USD	5,413		(56)
28-Apr-2025	Morgan Stanley	Buy	USD	5,471	Sell	CAD	7,730		113
29-Apr-2025	Citi	Buy	USD	2,141	Sell	MXN	44,100		14
29-Apr-2025	Citi	Buy	MXN	98,700	Sell	USD	4,746		15
30-Apr-2025	JP Morgan	Buy	USD	880	Sell	COP	3,800,000		(28)
05-May-2025	JP Morgan	Buy	EUR	35,810	Sell	USD	37,396		(120)
05-May-2025	Morgan Stanley	Buy	EUR	8,540	Sell	USD	9,007		(117)
13-May-2025	HSBC	Buy	USD	3,590	Sell	ZAR	66,300		68
14-May-2025	Citi	Buy	USD	3,521	Sell	KRW	5,100,000		18
14-May-2025	Citi	Buy	KRW	5,100,000	Sell	USD	3,574		(71)
14-May-2025	HSBC	Buy	CLP	1,570,000	Sell	USD	1,633		1
14-May-2025	Morgan Stanley	Buy	NZD	9,320	Sell	USD	5,352		(128)
06-Jun-2025	Morgan Stanley	Buy	AUD	4,380	Sell	USD	2,741		(21)
Unrealised Appreciation	n of Forward Foreign Currency Co	ontracts (29 February 2024	(000's): \$942)					\$	1,206
Unrealised Depreciation	n of Forward Foreign Currency Co	ontracts (29 February 2024	(000's): \$(3,847))						(1,908)
Net Depreciation of For	ward Foreign Currency Contracts	s (29 February 2024 (000's):	\$(2,905))					\$	(702)

Portfolio of Investments as at 28 February 2025

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Asset-Backe	d Securities — 0.52% (29 February 2024: 0.40%)		
4,59	Bellemeade Re 2023-1 Ltd, Series 2023 1, Class M1B, 144A,	4 701	0 5 2
Total Asset-	8.002%, due 25/10/2055 ***	4,791	0.52
Mortgage-B	acked Securities — 16.88% (29. Eebruary 2024: 14.72%)	4,751	0.52
16	Connecticut Avenue Securities Trust 2019-R07 Series 2019		
	R07, Class 1B1, 144A, 7.866%, due 25/10/2039 *	167	0.02
11,61	Connecticut Avenue Securities Trust 2020-SBT1, Series 2020 SBT1 Class 1M2 144A 8 116% due 25/02/2040 *	12 157	1 33
12,08	5 Connecticut Avenue Securities Trust 2020-SBT1, Series 2020	12,137	1.55
4 20	SBT1, Class 2M2, 144A, 8.116%, due 25/02/2040 *	12,655	1.38
4,50	R02, Class 1B1, 144A, 9.902%, due 25/01/2043 *	4,761	0.52
41	Connecticut Avenue Securities Trust 2023-R07, Series 2023	447	0.05
5,57	Connecticut Avenue Securities Trust 2023-R07, Series 2023	447	0.05
10	R07, Class 2M2, 144A, 7.603%, due 25/09/2043 *	5,867	0.64
45	R01, Class 1M1, 144A, 5.402%, due 25/01/2044 *	438	0.05
3,50	Connecticut Avenue Securities Trust 2024-R05, Series 2024	2 5 2 2	0.20
7,60	2 Fannie Mae Connecticut Avenue Securities, Series 2017 C02,	3,523	0.38
4 72	Class 2M2C, 8.116%, due 25/09/2029 *	7,877	0.86
1,72	3 Fannie Mae Connecticut Avenue Securities, Series 2017 C06, Class 2M2, 7.266%, due 25/02/2030 *	1,788	0.19
5,93	Fannie Mae Connecticut Avenue Securities, Series 2021 R02,		0.67
5.85	Class 2B1, 144A, 7.652%, due 25/11/2041 * 5 Freddie Mac STACR REMIC Trust 2020-HOA5, Series 2020	6,129	0.67
-,	HQA5, Class B1, 144A, 8.352%, due 25/11/2050 *	6,626	0.72
3,00	Freddie Mac STACR REMIC Trust 2021-HQA2, Series 2021 HQA2 Class B1 144A 7 502% due 25/12/2033 *	3 377	0 37
2,42	Freddie Mac STACR REMIC Trust 2022-DNA2, Series 2022	5,577	0.57
4 7 2	DNA2, Class M2, 144A, 8.102%, due 25/02/2042 *	2,530	0.28
4,72	DNA3, Class M1B, 144A, 7.252%, due 25/04/2042 *	4,903	0.54
5,10	5 Freddie Mac STACR REMIC Trust 2022-DNA3, Series 2022 DNA3, Class M2, 1440, 8, 702%, dup 25/04/2042, *	5 427	0.50
2,78	 Freddie Mac STACR REMIC Trust 2022-DNA4, Series 2022 	5,427	0.59
12.62	DNA4, Class M1B, 144A, 7.702%, due 25/05/2042 *	2,917	0.32
12,03	DNA4, Class M2, 144A, 9.602%, due 25/05/2042 *	13,685	1.50
7,42	Freddie Mac STACR REMIC Trust 2022-DNA5, Series 2022	7.000	0.07
13,69	 Freddie Mac STACR REMIC Trust 2022-DNA5, Series 2022 	7,980	0.87
	DNA5, Class M2, 144A, 11.102%, due 25/06/2042 *	15,340	1.68
10,15	Discrete termine the second se	11.223	1.23
2,87	Freddie Mac STACR REMIC Trust 2022-HQA2, Series 2022		
27	HQA2, Class M2, 144A, 10.352%, due 25/0//2042 * 3 Freddie Mac STACR REMIC Trust 2023-HOA1 Series 2023	3,174	0.35
27	HQA1, Class M1A, 144A, 6.352%, due 25/05/2043 *	276	0.03
8	Freddie Mac STACR REMIC Trust 2023-HQA2, Series 2023 HQA2, Class M1A, 144A, 6 352%, due 25/06/2043 *	80	0.01
7,65	 Freddie Mac STACR REMIC Trust 2023-HQA3, Series 2023 	00	0.01
12.60	HQA3, Class M2, 144A, 7.702%, due 25/11/2043 *	8,095	0.88
12,09	Class M2B, 144A, 6.766%, due 25/10/2048 *	13,044	1.42
Total Mortg	age-Backed Securities (Cost \$153,170)	154,492	16.88
Corporate B	onds and Notes — 59.03% (29 February 2024: 57.95%)		
Argentina –	- 1.71% (29 February 2024: 0.65%)		
3,60	Transportadora de Gas del Sur SA, 144A, 8.500%, due	2 0 2 0	0.43
1.13	24/07/2031 3 YPF SA, 9.000%, due 12/02/2026	3,829 1.162	0.42
5,61) YPF SA, 144A, 9.500%, due 17/01/2031	6,013	0.66
4,53) YPF SA, 144A, 8.250%, due 17/01/2034	4,602	0.50
Access 12	4 200/ /20 Falence 2024 2 540/)	15,606	1.71
Australia —	1.20% (29 February 2024: 0.54%)	1 000	0.20
8,86	5 Mineral Resources Ltd, 144A, 9.250%, due 01/05/2027	9,184	1.00
		10,986	1.20
Brazil — 4.0	3% (29 February 2024: 2.97%)		
6,32	Braskem Netherlands Finance BV, 144A,		
1.00	8.500%, due 12/01/2031	6,381	0.70
1,09	15/10/2034	1,047	0.11
5,27	CSN Resources SA, 144A, 8.875%, due 05/12/2030	5,208	0.57
5,42	 ENC Copper Corp, 144A, 0.500%, due 15/02/2030 LD Celulose International GmbH, 144A, 	5,319	U.58
	7.950%, due 26/01/2032	4,570	0.50

The accompanying notes are an integral part of the Financial Statements

Face Value (000's)	I		Value (000's) \$	% of Net Asset Value
	330	Minerva Luxembourg SA, 144A, 4.375%, due 18/03/2031	285	0.03
	3,620	Minerva Luxembourg SA, 144A, 8.875%, due 13/09/2033	3,808	0.42
	2,980	Raizen Fuels Finance SA, 144A, 5.700%, due 17/01/2035 Raizen Fuels Finance SA, 144A, 6.700%, due 25/02/2037	2,820	0.01
	6,195	Yinson Boronia Production BV, 8.947%, due 31/07/2042	6,611	0.72
			36,840	4.03
Canad	a — 4.7 3,227	3% (29 February 2024: 4.36%) Air Canada 2015-1 Class A Pass Through Trust, 144A, 3.600%,		
	F F00	due 15/03/2027	3,161	0.35
	5,598	Air Canada 2020-2 Class A Pass Inrough Trust, 144A, 5.250%, due 01/04/2029	5.658	0.62
	6,090	Antares Holdings LP, 144A, 2.750%, due 15/01/2027	5,787	0.63
	5,364	Bank of Nova Scotia/The, 4.900%, Perpetual *	5,355	0.59
	9,700	Baytex Energy Corp, 144A, 8:500%, due 30/04/2030 Taseko Mines I td. 144A, 8:250%, due 01/05/2030	9,938	0.72
	6,890	Teine Energy Ltd, 144A, 6.875%, due 15/04/2029	6,717	0.73
			43,250	4.73
Chile –	- 1.12%	6 (29 February 2024: 0.54%)		
	2,940 2,720	ATP Tower Holdings / Andean Telecom Partners Chile SpA / Andean Tower Partners C, 144A, 7.875%, due 03/02/2030 ATP Tower Holdings LLC / Andean Tower Partners Colombia	2,953	0.32
	, ,	SAS / Andean Telecom Par, 4.050%, due 27/04/2026	2,676	0.29
	4,570	Latam Airlines Group SA, 144A, 7.875%, due 15/04/2030	4,609	0.51
<u>c.</u>	L	440/ (DD Felorene 2024) 0 (201)	10,238	1.12
Colom	DIA — 1	1.14% (29 February 2024: 0.63%)	2 542	0.20
	3,540	Ecopetrol SA, 7.750%, due 01/02/2032 Ecopetrol SA, 8.875%, due 13/01/2033	3,512	0.39
	3,560	Geopark Ltd, 144A, 8.750%, due 31/01/2030	3,491	0.38
			10,389	1.14
Czech	Republ	ic — 0.55% (29 February 2024: 0.44%)		
	4,850	Allwyn Entertainment Financing UK Plc, 144A, 7.875%, due 30/04/2029	5,077	0.55
Domin	ican Re	public — 0.25% (29 February 2024: 0.00%)		
	2,260	Aeropuertos Dominicanos Siglo XXI SA, 144A, 7.000%, due 30/06/2034	2,299	0.25
France	2 420	Societo Coperale SA 144A 7 267% due 10/01/2052	2 507	0.20
	7,850	Societe Generale SA, 144A, 7.132%, due 10/01/2055 *	8,068	0.39
			11,665	1.27
Israel -	- 2.219	% (29 February 2024: 2.93%)		
	6,180	Energean Israel Finance Ltd, 144A, 5.375%, due 30/03/2028	5,923	0.65
	3,545	Energean Israel Finance Ltd, 144A, 8.500%, due 30/09/2033	3,696	0.40
	140	Energean Israel Finance Ltd, 144A, 8.500%, due 30/09/2033	146 8 5 1 8	0.02
	1,995	Leviathan Bond Ltd, 144A, 6.750%, due 30/06/2027	1,953	0.21
			20,236	2.21
Mexico	o — 1.7	3% (29 February 2024: 0.55%)		
	3,227	Banco Mercantil del Norte SA/Grand Cayman, 144A, 5.875%, Perpetual *	3,140	0.34
	2,140	Fidelcomiso Irrevocable de Administración y Fuente de Pago Numero CIB/4323, 144A, 11.000%, due 12/09/2030 FIEMEX Energía – Banco Actinver SA Institución de Banca	2,234	0.24
	2 400	Multiple, 144A, 7.250%, due 31/01/2041	1,392	0.15
	3,400	Grupo Posadas SAB de CV, 7.000%, due 30/12/2027 Trust Fibra Upo, 7.869%, due 15/01/2030	3,194	0.35
	2,780	Trust Fibra Uno, 144A, 7.700%, due 23/01/2032	2,888	0.32
			15,852	1.73
Panam	na — 0.4	41% (29 February 2024: 0.28%)		
	4,219	AES Panama Generation Holdings SRL, 4.375%, due		
		31/05/2030	3,749	0.41
United	7 970	om — 1.22% (29 February 2024: 1.08%)		
	,,,,,,,,	due 15/09/2029	7,314	0.80
GBP	1,075	Nationwide Building Society, 5.750%, Perpetual *	1,327	0.14
	2,900	vmeu OZ UK Financing FPic, 144A, 4.750%, due 15/07/2031	2,545	0.28
Linite -	Ctata -	25 68% (20 Eabruary 2024: 27 52%)	11,186	1.22
onited	10 000	- 53.00 /0 (27 FEBTUARY 2024. 21.32 %)	8 USE	0.00
	5,207	Air Lease Corp, Series C, 4.125%, Perpetual *	5,007	0.98
	7,042	Aircastle Ltd, 144A, 5.250%, Perpetual *	6,945	0.76
	5,732	Allegiant Travel Co, 144A, 7.250%, due 15/08/2027	5,795	0.63
	6,465 8 105	Ally Financial Inc, Series B, 4.700%, Perpetual * Ally Financial Inc. Series C: 4.700%, Perpetual *	6,282 7 378	0.69 0.81
	2,800	AmeriTex HoldCo Intermediate LLC, 144A,	.,5,0	5.01
		10.250%, due 15/10/2028	2,981	0.33

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortgage-Ba	ked Securities — (continued) — (continued)		
2 800	As Mileage Plan IP Ltd $1/1/A$ 5 021% due 20/10/2029	2 764	0.30
2,000	AS Mileage Plan IP Ltd. 144A, 5.308%, due 20/10/2021	2,078	0.23
11,676	Blue Owl Technology Finance Corp, 144A,		
	3.750%, due 17/06/2026	11,365	1.24
2,210	Central Parent Inc / CDK Global Inc, 144A,	2.052	0.22
2 820	Central Parent LLC / CDK Global II LLC / CDK Einancing Co. Inc.	2,052	0.22
2,020	144A, 8.000%, due 15/06/2029	2,667	0.29
16,009	Charles Schwab Corp/The, Series I, 4.000%, Perpetual *	15,644	1.71
4,210	Charter Communications Operating LLC / Charter	2 720	0.41
5 130	Civitas Resources Inc. 144A 8 375% due 01/07/2028	5 345	0.41
8,830	Cleveland-Cliffs Inc, 144A, 7.000%, due 15/03/2032	8,879	0.97
7,225	Consolidated Communications Inc, 144A,		
2.50	5.000%, due 01/10/2028	6,903	0.75
360	Credit Acceptance Corp, 144A, 9.250%, due 15/12/2028	385	0.04
3,054	EchoStar Corp. 3.875% due 30/11/2029	3,275	1.55
13 209	EchoStar Corp. 6 750% due 30/11/2030	12 382	1.55
2,242	Embecta Corp, 144A, 5.000%, due 15/02/2030	2,069	0.23
7,940	Energy Transfer LP, 5.600%, due 01/09/2034	8,059	0.88
5,225	Energy Transfer LP, Series H, 6.500%, Perpetual *	5,246	0.57
3,060	Enova International Inc, 144A, 9.125%, due 01/08/2029	3,227	0.35
2,795	Enviri Corp, 144A, 5.750%, due 31/07/2027	2,/12	0.30
8,280	5 500% due 01/05/2028	8 173	0.89
12,355	Freedom Mortgage Corp, 144A, 7.625%, due 01/05/2026	12,387	1.35
1,950	Freedom Mortgage Holdings LLC, 144A,		
	8.375%, due 01/04/2032	1,951	0.21
5,435	FS KKR Capital Corp, 3.125%, due 12/10/2028	4,988	0.55
1,955	8 000% due 15/05/2033	1 976	0.22
4,770	Global Payments Inc. 144A, 1,500%, due 01/03/2031	4.567	0.50
12,785	Graham Packaging Co Inc, 144A, 7.125%, due 15/08/2028	12,726	1.39
1,350	Kraken Oil & Gas Partners LLC, 144A,		
4 005	7.625%, due 15/08/2029	1,325	0.15
1,025	Liberty Interactive LLC, 8.250%, due 01/02/2030	488	0.05
7,405	Assets 1 td 144A 6 500% due 20/06/2027	7 521	0.82
11,720	Mohegan Tribal Gaming Authority, 144A,	7,521	0.02
	8.000%, due 01/02/2026	11,615	1.27
23,149	NFE Financing LLC, 144A, 12.000%, due 15/11/2029	22,894	2.50
2,270	Permian Resources Operating LLC, 144A,	2 2 2 0	0.26
2 260	8.000%, due 15/04/2027 Permian Resources Operating LLC 144A	2,328	0.26
2,200	6.250%, due 01/02/2033	2,273	0.25
5,720	Plains All American Pipeline LP / PAA Finance Corp, 5.700%,	,	
	due 15/09/2034	5,839	0.64
2,530	PNC Financial Services Group Inc/The, Series S,	2 5 2 7	0.20
7.640	5.000%, Perpetual ^ PRA Group Inc. 144A, 5.000%, due 01/10/2029	2,527	0.28
3 805	Prime Healthcare Services Inc. 144A	7,155	0.78
5,005	9.375%, due 01/09/2029	3,606	0.39
4,680	Saks Global Enterprises LLC, 144A,		
	11.000%, due 15/12/2029	4,325	0.47
3,785	SM Energy Co, 6.625%, due 15/01/2027	3,786	0.41
3,460 7 /55	star Fatent Inc, 144A, 9.000%, due 01/10/2030 Synchrony Financial: 7.250%, due 02/02/2022	3,626 7.016	0.40
1 010	Talos Production Inc. 144A 9 000% due 01/02/2029	1 045	0.87
9,440	United Wholesale Mortgage LLC, 144A,	.,545	0.11
	5.750%, due 15/06/2027	9,358	1.02
4,080	Univision Communications Inc, 144A,		0.45
2 1 1 0	6.625%, due 01/06/2027	4,091	0.45
2,110	Viasat Inc. 144A 5.625% due 15/04/2027	2,140	0.24
8,370	Walgreens Boots Alliance Inc. 8.125%, due 15/08/2029	8,442	0.92
3,660	Walgreens Boots Alliance Inc, 3.200%, due 15/04/2030	3,105	0.34
		326,459	35.68
Zambia — 17	8% (29 February 2024: 1,57%)	,	
10 610	First Quantum Minerals Ltd 1444		
10,010	6.875%, due 15/10/2027	10,697	1.17
5,376	First Quantum Minerals Ltd, 144A,	.,	
	8.625%, due 01/06/2031	5,609	0.61
		16,306	1.78
Total Corpora	te Bonds and Notes (Cost \$534,321)	540,138	59.03
Government I	Bonds and Notes — 16.50% (29 February 2024: 23.78%)		
Argentina —	1.03% (29 February 2024: 0.00%)		
12.967	Argentine Republic Government International Bond. 0.750%		
	due 09/07/2030	9,469	1.03

The accompanying n	otes are an integra	al part of the Financial State	ements

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Brazil	— 1.93% (29 February 2024: 3.36%)		
BRL	112,000	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2027	17,633	1.93
Color	nbia — 0.28	% (29 February 2024: 6.00%)		
COP	12,510,000	Colombian TES, Series B, 7.000%, due 26/03/2031	2,517	0.28
Egypt	— 2.82% (29 February 2024: 0.00%)		
	1,370	Egypt Government International Bond, 144A,		
EGP	1 300 000	9.450%, due 04/02/2033 Equat Treasury Bills, zero coupon, due 06/05/2025	1,337 24 511	0.14
	1,500,000		25,848	2.00
El Salv	vador — 0.2	21% (29 February 2024: 0.00%)	25,040	2.02
	1,295	El Salvador Government International Bond, 144A,		
		9.250%, due 17/04/2030	1,378	0.15
	640	El Salvador Government International Bond, 144A, 7 125% due 20/01/2050	544	0.06
		7.12578, ddc 20/01/2050	1 922	0.00
Mexic	o — 5.96%	(29 February 2024: 5.51%)	1,522	0.21
MXN	354,700	Mexican Bonos, Series M. 8,500%, due 01/03/2029	16.861	1.84
MXN	605,000	Mexican Bonos, Series M, 7.500%, due 26/05/2033	26,201	2.87
MXN	288,600	Mexican Bonos, Series M, 8.000%, due 31/07/2053	11,431	1.25
			54,493	5.96
Panan	na — 2.19%	6 (29 February 2024: 0.00%)		
	17,230	Panama Government International Bond, 3.870% due 23/07/2060	9 597	1.05
	16,840	Panama Government International Bond,	5,557	1.05
		4.500%, due 19/01/2063	10,469	1.14
			20,066	2.19
United	d Kingdom	— 2.08% (29 February 2024: 5.87%)		
GBP	18,870	United Kingdom Gilt, 3.750%, due 22/10/2053	19,030	2.08
Total	Governme	nt Bonds and Notes (Cost \$164,125)	150,978	16.50
Loan I	Notes — 1.	11% (29 February 2024: 0.47%)		
	1,885	A/S Mileage Plan LP, 6.293%, due 01/10/2031 *	1,891	0.21
	2,270	FNZ USA Finco LLC, 9.291%, due 05/11/2031 *	2,020	0.24
	3,275	Star Parent Inc, 8.329%, due 19/09/2030 *	3,212	0.35
Total	Loan Notes	; (Cost \$9,842)	10,110	1.11
Collec	tive Invest	ment Schemes — 3.38% (29 February 2024: 1.78%)		
	30,962	Western Asset Liquidity Funds Plc – Western Asset		
	<u> </u>	US Dollar Liquidity Fund – Class WA (Distributing)	30,962	3.38
Total	Collective I	nvestment Schemes (Cost \$30,962)	30,962	3.38
lotal	Investment	ts at fair value through profit or loss (Cost \$897,183)	891,471	97.42
Forwa	ard Foreign	Currency Contracts — 0.40% (29 February 2024: 0.53%	6)	
Unreal	ised appreci	ation of contracts (see below)	3,659	0.40
Future	es — 0.08%	o (29 February 2024: 0.00%)		
Unreal	ised appreci	ation of contracts (see below)	713	0.08
Total	Financial A	ssets at fair value through profit or loss	895,843	97.90
Credit	Default Sv	waps — (0.03%) (29 February 2024: (0.18%))		
Unreal	ised depreci	ation of contracts (see below)	(239)	(0.03)
Forwa	ard Foreign	Currency Contracts — (0.37%) (29 February 2024: (0.4	1%))	(0.27)
Unreal	isea aepreci	alion of contracts (see below)	(3,340)	(0.37)
Total	rinancial Li	aplinties at fair value through profit or loss	(3,579)	(0.40)
i otal profit	rinancial A or loss	ssets and Financial Liabilities at fair value through	892,264	97.50
Other	Assets in E	xcess of Liabilities	22,820	2.50
Total	Net Assets		\$915.084	100.00

Amounts designated as "-" are either 0, less than 1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$538,804,000 or 58.85% of net assets.

Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2025.

Portfolio of Investments as at 28 February 2025 - (continued)

ABBREVIATIONS

	ABBREVIATIONS:		% of
Perpetual	 A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest. 	Analysis of Total Assets	Assets
REMIC	Real Estate Mortgage Investment Conduit.	Transferable securities admitted to an official exchange listing or traded on a regulated market	92.24
BRL	— Brazilian Real — Colombia Peso	Other transferable securities dealt in on another regulated market	1.10
EGP	- Equptian Pound	Collective investment schemes	3.36
GBP	- British Pound	Financial derivative instruments	0.47
MXN	— Mexican Peso	Other assets	2.83
		Total Assets	100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Barclays	Panama, 1.000% – Sellı	20-Dec-2028	7,140	\$ (121)
JP Morgan	Panama, 1.000% – Sell	20-Dec-2028	7,020	(118)
Unrealised Appreciation of Cr Unrealised Depreciation of Cr	edit Default Swaps (29 February 2024 (000's): \$–) edit Default Swaps (29 February 2024 (000's): \$(2,085))			\$
Net Depreciation of Credit De	fault Swaps (29 February 2024 (000's): \$(2,085))			\$ (239)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		U Ap (De of	Inrealised opreciation/ opreciation) Contracts (000's)
03-Mar-2025	BNY	Buy	USD	_	Sell	CNH	3	\$	_
06-Mar-2025	Citi	Buy	USD	29,799	Sell	AUD	48,500		(296)
06-Mar-2025	HSBC	Buy	USD	18,503	Sell	AUD	29,360		285
06-Mar-2025	Morgan Stanley	Buy	AUD	77,860	Sell	USD	50,356		(2,043)
12-Mar-2025	HSBC	Buy	USD	27,153	Sell	GBP	21,260		411
12-Mar-2025	HSBC	Buy	GBP	17,870	Sell	USD	21,811		667
12-Mar-2025	JP Morgan	Buy	USD	17,343	Sell	GBP	13,970		(230)
12-Mar-2025	JP Morgan	Buy	GBP	1,350	Sell	USD	1,701		(3)
12-Mar-2025	UBS	Buy	GBP	530	Sell	USD	655		12
14-Mar-2025	BNY	Buy	USD	13	Sell	AUD	20		_
14-Mar-2025	BNY	Buy	USD	6	Sell	CZK	150		-
14-Mar-2025	BNY	Buy	USD	513	Sell	EUR	495		(1)
14-Mar-2025	BNY	Buy	USD	3,694	Sell	EUR	3,529		30
14-Mar-2025	BNY	Buy	USD	_	Sell	GBP	_		-
14-Mar-2025	BNY	Buy	USD	_	Sell	GBP	-		_
14-Mar-2025	BNY	Buy	USD	18	Sell	SEK	192		-
14-Mar-2025	BNY	Buy	USD	273	Sell	SGD	371		_
14-Mar-2025	BNY	Buy	USD	1,177	Sell	SGD	1,577		8
14-Mar-2025	BNY	Buy	CNH	11,926	Sell	USD	1,634		2
14-Mar-2025	BNY	Buy	CZK	10,922	Sell	USD	449		2
14-Mar-2025	BNY	Buy	AUD	5,671	Sell	USD	3,565		(46)
14-Mar-2025	BNY	Buy	CZK	586	Sell	USD	25		-
14-Mar-2025	BNY	Buy	SGD	42	Sell	USD	31		_
14-Mar-2025	BNY	Buy	EUR	3,804	Sell	USD	3,978		(33)
14-Mar-2025	BNY	Buy	EUR	271,482	Sell	USD	280,490		1,309
14-Mar-2025	BNY	Buy	GBP	13,962	Sell	USD	17,297		267
14-Mar-2025	BNY	Buy	GBP	135	Sell	USD	172		(1)
14-Mar-2025	BNY	Buy	CNH	54	Sell	USD	7		-
14-Mar-2025	BNY	Buy	SEK	25,305	Sell	USD	2,324		28
14-Mar-2025	BNY	Buy	SGD	61,847	Sell	USD	45,724		67
16-Apr-2025	HSBC	Buy	USD	16,510	Sell	BRL	96,510		272
16-Apr-2025	HSBC	Buy	USD	15,622	Sell	BRL	95,810		(497)
16-Apr-2025	HSBC	Buy	BRL	95,810	Sell	USD	15,831		289
29-Apr-2025	Citi	Buy	USD	926	Sell	MXN	19,200		-
29-Apr-2025	Citi	Buy	MXN	61,200	Sell	USD	2,943		10
29-Apr-2025	HSBC	Buy	USD	2,026	Sell	MXN	42,000		-
05-May-2025	JP Morgan	Buy	EUR	53,560	Sell	USD	55,944		(190)
Unrealised Appreciation Unrealised Depreciation	n of Forward Foreign Currency Cor n of Forward Foreign Currency Cor	ntracts (29 February 2024 (000's ntracts (29 February 2024 (000's	s): \$6,119) s): \$(4,746))					\$	3,659 (3,340)
Net Appreciation of Fo	rward Foreign Currency Contracts	(29 February 2024 (000's): \$1,3	73)					\$	319

Portfolio of Investments as at 28 February 2025 – (continued)

Schedule of Futures Contracts

Counterparty	Nominal Value	Notional Value (000's)	Ur Apj (Dej of	nrealised preciation/ preciation) Contracts (000's)
U.S. 10 Year Ultra Note June 2025 Citi	1,224	\$139,842	\$	713
Unrealised Appreciation of Futures Contracts (29 February 2024 (000's): \$55) Unrealised Depreciation of Futures Contracts (29 February 2024 (000's): \$(274))			\$	713 -
Net Appreciation of Futures Contracts (29 February 2024 (000's): \$(219))			\$	713

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Credit Opportunities Fund^

Portfolio of Investments as at 28 February 2025

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Asset-Backed Securities — 4.10% (29 February 2024: 0.00%)		
150 Bellemeade Re 2022-2 Ltd, Series 2022 2, Class M2, 144A, 13.602%, due 27/09/2032 * 250 Home RE 2023-1 Ltd, Series 2023 1, Class M2, 144A	173	1.59
10.352%, due 25/10/2033 *	274	2.51
Total Asset-Backed Securities (Cost \$444)	447	4.10
Mortgage-Backed Securities — 14.55% (29 February 2024: 28.85%)		
100 Connecticut Avenue Securities Series 2025-R01, Series 2025 R01, Class 1B1, 144A, 6.053%, due 25/01/2045 *	100	0.92
 Connecticut Avenue Securities Trust 2019-R03, Series 2019 R03, Class 1B1, 144A, 8.566%, due 25/09/2031 * Connecticut Avenue Securities Trust 2019-R04 Series 2019 R04 	117	1.08
243 Connecticut Avenue Securities Trust 2019-R04, Series 2019 R04, Class 2B1, 144A, 9.716%, due 25/06/2039 * 360 Connecticut Avenue Securities Trust 2020-R01 Series 2020 R01	257	2.36
Class 1B1, 144A, 7.716%, due 25/01/2040 * 600 Connecticut Avenue Securities Trust 2024-R05, Series 2024 R05,	373	3.42
Class 2B1, 144A, 6.352%, due 25/07/2044 * 70 Fannie Mae Connecticut Avenue Securities, Series 2018 C06,	608	5.57
Class 2B1, 8.566%, due 25/03/2031 * 50 Freddie Mac STACR REMIC Trust 2022-DNA2, Series 2022 DNA2,	77	0.71
Class B1, 144A, 9.102%, due 25/02/2042 *	53	0.49
Total Mortgage-Backed Securities (Cost \$1,559)	1,585	14.55
Corporate Bonds and Notes — 71.47% (29 February 2024: 62.22%)		
Argentina — 3.44% (29 February 2024: 2.58%)		
85 Transportadora de Gas del Sur SA, 144A, 8.500%, due 24/07/2031	90 76	0.83
105 YPF SA, 9.000%, due 12/02/2026	107	0.98
100 YPF SA, 144A, 8.250%, due 17/01/2034	101	0.93
	374	3.44
Australia — 0.81% (29 February 2024: 1.28%)		
85 Mineral Resources Ltd, 144A, 9.250%, due 01/10/2028	88	0.81
Brazil — 3.98% (29 February 2024: 4.04%)		
200 Braskem Netherlands Finance BV, 144A, 8.500%, due 12/01/2031	202	1.85
200 CSN Resources SA, 144A, 8.875%, due 05/12/2030 35 FRO Copper Corp. 144A, 6.500%, due 15/02/2030	198 34	0.32
	434	3.98
Canada — 7.52% (29 February 2024: 4.05%)		
105 Bank of Nova Scotia/The, 4.900%, Perpetual *	105	0.96
130 Baytex Energy Corp, 144A, 8.500%, due 30/04/2030	133	1.22
124 Saturn Oil & Gas Inc, 144A, 9.625%, due 15/06/2029	122	1.12
100 Taseko Mines I td. 144A, 8.250%, due 01/05/2030	104	0.96
230 Teine Energy Ltd, 144A, 6.875%, due 15/04/2029	224	2.06
	819	7.52
Colombia — 1.27% (29 February 2024: 1.55%)		
140 Ecopetrol SA, 7.750%, due 01/02/2032	139	1.27
Germany — 1.25% (29 February 2024: 0.00%)		
130 Cerdia Finanz GmbH, 144A, 9.375%, due 03/10/2031	137	1.25
Israel — 1.27% (29 February 2024: 3.25%)		
140 Leviathan Bond Ltd, 144A, 6.500%, due 30/06/2027	139	1.27
Mexico — 7.34% (29 February 2024: 3.01%)		
200 Fidelcomiso irrevocable de Administración y Fuente de Pago Numero CIB/4323, 144A, 11.000%, due 12/09/2030	209	1.92
144A, 7.250%, due 31/01/2041	199	1.83
150 Grupo Posadas SAB de CV, 7.000%, due 30/12/2027	141	1.29
270 Petroleos Mexicanos, 5.350%, due 12/02/2028	251	2.30
Dame 1.210/ /20 Eakming: 2024: 0.000/)	800	7.34
200 Petroleos del Peru SA 144A 5 625% due 19/06/20/7	132	1 2 1
United Kingdom — 1.68% (29 February 2024: 1.32%)	152	1.21
200 Connect Einco SARI / Connect US Einco LLC 144A		
9.000%, due 15/09/2029	183	1.68
United States — 39.78% (29 February 2024: 38.54%)		
230 Affinity Interactive, 144A, 6.875%, due 15/12/2027	190	1.74
55 Air Lease Corp, Series B, 4.650%, Perpetual *	54	0.50
75 Ally Financial Inc, Series B. 4.700%. Perpetual *	73	0.67
150 AmeriTex HoldCo Intermediate LLC, 144A,		
10.250%, due 15/10/2028	160	1.47
110 ANGI Group LLC, 144A, 3.875%, due 15/08/2028 70 AS Mileage Plan IP Ltd 144A 5.021% due 20/10/2029	101 60	0.93
70 AS Mileage Plan IP Ltd, 144A, 5.308%. due 20/10/2023	70	0.64
30 Central Parent Inc / CDK Global Inc, 144A,		
7.250%, due 15/06/2029	28	0.26

Face Value (000's)		Value (000's) \$	% of Net Asset Value
35	Central Parent LLC / CDK Global II LLC / CDK Financing Co Inc,	22	0.20
125	Chord Energy Corp, 144A, 6.375%, due 01/06/2026	125	1.15
45	Cleveland-Cliffs Inc, 144A, 7.500%, due 15/09/2031	46	0.42
65 110	Cleveland-Clifts Inc, 144A, 7.000%, due 15/03/2032 Consolidated Communications Inc, 144A, 5.000%, due	65	0.60
	01/10/2028	105	0.96
130	Deluxe Corp, 144A, 8.125%, due 15/09/2029	132	1.21
129	EchoStar Corp, 10.750%, due 30/11/2029	138	1.27
80	Embecta Corp, 144A, 5.000%, due 15/02/2030	74	0.68
35	Enova International Inc, 144A, 9.125%, due 01/08/2029 FirstCash Inc, 144A, 5.625%, due 01/01/2030	37	0.34
110	Freedom Mortgage Corp, 144A, 6.625%, due 15/01/2027	110	1.01
25	Genesis Energy LP / Genesis Energy Finance Corp,	25	0.22
100	Golub Capital BDC Inc, 6.000%, due 15/07/2029	102	0.23
55	Golub Capital Private Credit Fund, 144A, 5.875%, due		
85	01/05/2030 Graham Holdings Co. 144A, 5 750%, due 01/06/2026	55 85	0.50
40	JB Poindexter & Co Inc, 144A, 8.750%, due 01/00/2020	42	0.38
70	Kraken Oil & Gas Partners LLC, 144A, 7.625%, due 15/08/2029	69	0.63
30	Lindblad Expeditions LLC, 144A, 6.750%, due 15/02/2027	30	0.28
65	Manitowoc Co Inc/The, 144A, 9.250%, due 15/02/2032	68	0.63
30	Mativ Holdings Inc, 144A, 8.000%, due 01/10/2029	28	0.25
130	Mohegan Tribal Gaming Authority, 144A,	170	1 1 9
226 100	NFE Financing LLC, 144A, 12.000%, due 15/11/2029 NGL Energy Operating LLC / NGL Energy Finance Corp, 144A,	224	2.05
105	8.125%, due 15/02/2029	102	0.93
105	PROG Holdings Inc. 144A, 6.000%, due 15/11/2029	119	1.10
104	Sabre GLBL Inc, 144A, 8.625%, due 01/06/2027	107	0.98
46	Sabre GLBL Inc, 10.750%, due 15/11/2029	49	0.45
50 135	Saks Global Enterprises LLC, 144A, 11.000%, due 15/12/2029 SM Energy Co. 6.625% due 15/01/2027	46	0.42
90	Star Parent Inc, 144A, 9.000%, due 01/10/2030	94	0.87
181	Transocean Titan Financing Ltd, 144A, 8.375%, due 01/02/2028	185	1.70
25 130	Turning Point Brands Inc, 144A, 7.625%, due 15/03/2032	26	0.24
150	15/04/2029	126	1.16
125	Velocity Vehicle Group LLC, 144A, 8.000%, due 01/06/2029	131	1.20
30	Venture Global LNG Inc, 144A, 9.000%, Perpetual *	30	0.28
66	Wildfire Intermediate Holdings LLC, 144A,	00	0.02
	7.500%, due 15/10/2029	66	0.60
	97% (29 Eabruary 2024: 0.00%)	4,335	39.78
200	First Quantum Minerals Ltd 144A 8 625% due 01/06/2031	209	1 92
Total Corpo	rate Bonds and Notes (Cost \$7,657)	7,789	71.47
Governmen	t Bonds and Notes: 5.38% (29 February 2024: 6.85%)		
Argentina –	– 1.06% (29 February 2024: 0.00%)		
158	Argentine Republic Government International Bond,		
	0.750%, due 09/07/2030	116	1.06
Egypt — 2.8	9% (29 February 2024: 1.10%) Forent Treasury Bills, zero coupon, due 11/03/2025	314	2 89
Panama — 1	1.43% (29 February 2024: 0.00%)	514	2.05
280	Panama Government International Bond, 3.870%, due		
Total Gover	23/07/2060	156 586	5 38
Loan Notes	- 1.56% (29 February 2024: 4.06%)	500	5.50
170	Westjet Loyalty LP, 7.579%, due 14/02/2031 *	170	1.56
Total Loan M	lotes (Cost \$168)	170	1.56
Collective In	vestment Schemes — 4.31% (29 February 2024: 7.70%)		
470	Western Asset Liquidity Funds Plc — Western Asset US Dollar Liquidity Fund — Class WA (Distributing)	470	4.31
Total Collect	tive Investment Schemes (Cost \$470)	470	4.31
Common Sto	ock — 0.12% (29 February 2024: 0.07%)		
United State	es — 0.12% (29 February 2024: 0.07%)		
1	New Fortress Energy Inc 'A' ∞	13	0.12
Total Comm	on Stock (Cost \$–)	13	0.12
Total Invest	ments at fair value through profit or loss (Cost \$10,896)	11,060	101.49
Total Financ	ial Assets at fair value through profit or loss	11,060	101.49

FTGF Brandywine Global Credit Opportunities Fund^

Portfolio of Investments as at 28 February 2025 - (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Credit Default Swaps — (0.73%) (29 February 2024: 0.00%)		
Unrealised depreciation of contracts (see below)	(80)	(0.73)
Total Financial Liabilities at fair value through profit or loss	(80)	(0.73)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	10,980	100.76
Liabilities in Excess of Other Assets	(83)	(0.76)
Total Net Assets	\$10,897	100.00
 Amounts designated as "-" are either \$0, less than \$1,000, less than than 0.01%. 	1,000 share	es or less

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$8,357,000 or 76.70% of net assets.

 Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2025. Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.

ABBREVIATIONS:

 ∞

Perpetual – A bond with no maturity date. Perpetual bonds are not redeemable but p			pay a
		steady stream of interest.	
REMIC	-	Real Estate Mortgage Investment Conduit.	
EGP	-	Egyptian Pound	
			% of
			Total
Analysis o	of To	otal Assets	Assets
Transferabl	le se	curities admitted to an official exchange listing or traded on a regulated	

Total Assets	100.00
Other assets	 1.33
Collective investment schemes	4.19
Other transferable securities dealt in on another regulated market	1.52
market	92.96

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Barclays	Panama, 1.000% – Sell	20-Dec-2033	660	\$ (80)
Unrealised Appreciation of Credit Default Swaps (29 Fe Inrealised Depreciation of Credit Default Swaps (29 Fe	bruary 2024 (000's): \$–) bruary 2024 (000's): \$–)			\$ (80)
Net Depreciation of Credit Default Swaps (29 February	2024 (000's): \$–)			\$ (80)

FTGF Brandywine Global Multi-Sector Impact Fund^ Ω

Portfolio of Investments as at 28 February 2025

Face Valu (000	e /s)	Value (000's) \$
Com	mon Stock — 0.00% (29 February 2024: 0.00%)	
Pipe	lines — 0.00% (29 February 2024: 0.00%)	
2	2 New Fortress Energy Inc 'A' ∞	15
Tota	l Common Stock (Cost \$-)	15
Liabi	ilities in Excess of Other Assets	(15)
Tota	l Net Assets	\$ -
-	Amounts designated as "-" are either $0,$ less than $1,000$, less than $1,000$ shar than 0.01%.	es or less
∞	Security is valued in good faith at fair value by or at the discretion of the Valuatic Committee.	on
Ω	Effective 19 December 2024, FTGF Brandywine Global Multi-Sector Impact Fund- trading.	^ ceased
Anal	ysis of Total Assets	% of Total Assets
Trans	ferable securities admitted to an official exchange listing or traded on a regulated et	22.73
Othe	r assets	77.27
Tota	l Assets	100.00

FTGF Brandywine Global-US Fixed Income Fund^

Portfolio of Investments as at 28 February 2025

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Mortgage-Backed Securities — 37.27% (29 February 2024: 42.78%)		
1,527 Ginnie Mae II Pool 'MA9242', 6.000%, due 20/10/2053	1,555	4.22
1,229 Ginnie Mae II Pool 'MA9306', 6.000%, due 20/11/2053	1,251	3.40
373 Ginnie Mae II Pool 'MA9606', 6.000%, due 20/04/2054	378	1.03
1,185 Ginnie Mae II Pool 'MA9669', 6.000%, due 20/05/2054	1,204	3.27
679 Ginnie Mae II Pool 'MA9726', 6.000%, due 20/06/2054	690	1.87
1,482 Ginnie Mae II Pool 'MA9780', 6.000%, due 20/07/2054	1,504	4.09
1,013 Ginnie Mae II Pool 'MA9852', 6.000%, due 20/08/2054	1,028	2.79
1,064 Ginnie Mae II Pool 'MA9907', 6.000%, due 20/09/2054	1,080	2.93
741 Ginnie Mae II Pool 'MA9966', 6.000%, due 20/10/2054	753	2.05
1,063 Ginnie Mae II Pool 'MB0027', 6.000%, due 20/11/2054	1,079	2.93
1,604 Ginnie Mae II Pool 'MB0093', 6.000%, due 20/12/2054	1,628	4.42
558 Ginnie Mae II Pool 'MB0148', 6.000%, due 20/01/2055	567	1.54
990 Ginnie Mae II Pool MB0206', 6.000%, due 20/02/2055	1,005	2.73
Iotal Mortgage-Backed Securities (Cost \$13,641)	13,722	37.27
Corporate Bonds and Notes — 8.84% (29 February 2024: 5.55%)		
Canada — 0.92% (29 February 2024: 0.00%)		
340 Bank of Nova Scotia/The, 4.900%, Perpetual *	339	0.92
Switzerland — 0.53% (29 February 2024: 0.00%)		
200 UBS Group AG, 144A, 3.875%, Perpetual *	195	0.53
United Kingdom — 0.68% (29 February 2024: 0.00%)		
50 BAT Capital Corp, 3.462%, due 06/09/2029	48	0.13
200 NatWest Group Plc, Series *—, 8.000%, Perpetual *	202	0.55
	250	0.68
United States — 6.71% (29 February 2024: 5.55%)		
55 American Express Co, 3.550%, Perpetual *	53	0.15
40 Ares Capital Corp, 7.000%, due 15/01/2027	41	0.11
100 Ares Capital Corp, 2.875%, due 15/06/2028	94	0.25
120 Blue Owl Capital Corp, 2.875%, due 11/06/2028	111	0.30
115 Boeing Co/The, 3.200%, due 01/03/2029	108	0.29
80 Boeing Co/The, 5.150%, due 01/05/2030	80	0.22
310 Charles Schwab Corp/The, Series I, 4.000%, Perpetual *	303	0.82
50 Charter Communications Operating LLC / Charter Communications	10	0.40
Operating Capital, 4.200%, due 15/03/2028	49	0.13
130 Charter Communications Operating LLC / Charter Communications	13/	0.37
100 Citizens Einancial Group Inc. 5.8/1% due 23/01/2030 *	103	0.27
70 Devon Energy Corp. 7 875% due 30/09/2031	80	0.20
300 Golub Capital BDC Inc. 2 500% due 24/08/2026	289	0.22
70 Occidental Petroleum Corp, 5.200%, due 01/08/2029	70	0.19
100 Occidental Petroleum Corp, 6.625%, due 01/09/2030	106	0.29
680 Toyota Motor Credit Corp, 4.450%, due 18/05/2026	682	1.85
170 Wells Fargo & Co, Series BB, 3.900%, Perpetual *	167	0.45
	2,470	6.71
Total Corporate Bonds and Notes (Cost \$3,236)	3,254	8.84

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Gover	nment Bonds and Notes — 51.30% (29 February 2024: 45.16%)		
United	d States — 51.30% (29 February 2024: 45.16%)		
4,56	0 United States Treasury Floating Rate Note – When Issued, 4.501%, due 31/10/2026 * 0. United States Treasury Note/Bond, 3.875%, due 15/08/2033	4,570	12.41
4,00 6,69 5,03	0 United States Treasury Note/Bond, 3.875/8, due 15/08/2034 0 United States Treasury Note/Bond, 3.875/8, due 15/08/2034 0 United States Treasury Note/Bond, 3.000%, due 15/08/2052	6,526 3,814	17.73 10.36
		18,889	51.30
Total	Government Bonds and Notes (Cost \$18,879)	18,889	51.30
Collec	tive Investment Schemes — 2.02% (29 February 2024: 3.28%)		
74	2 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	742	2.02
Total	Collective Investment Schemes (Cost \$742)	742	2.02
Total	Investments at fair value through profit or loss (Cost \$36,498)	36,607	99.43
Future	es — 0.06% (29 February 2024: 0.05%)		
Unreal	ised appreciation of contracts (see below)	22	0.06
Total	Financial Assets at fair value through profit or loss	36,629	99.49
Total profit	Financial Assets and Financial Liabilities at fair value through or loss	36,629	99.49
Other	Assets in Excess of Liabilities	188	0.51
Total	Net Assets	\$36,817	100.00
-	Amounts designated as "-" are either $0, less than 1,000, less than than 0.01%.$	1,000 shar	es or less
144A	44A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$195,000 or 0.53% of net assets.		
*	Variable rate security. The interest rate shown reflects the rate in effe 2025.	ct at 28 Feb	ruary
	ABBREVIATIONS:		
Perpet	 A bond with no maturity date. Perpetual bonds are not redee steady stream of interest. 	mable but p	oay a
Analy	sis of Total Assets		% of Total Assets
Transfe	erable securities admitted to an official exchange listing or traded on a	regulated	
marke	t		97.31
Collect	tive investment schemes		2.01
Financ	ial derivative instruments		0.06
Other	assets		0.62
Total	Assets		100.00

Schedule of Futures Contracts

Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
U.S. 5 Year Note (CBT) June 2025 Citi	44	\$ 4,749	\$ 22
Unrealised Appreciation of Futures Contracts (29 February 2024 (000's): \$14) Unrealised Depreciation of Futures Contracts (29 February 2024 (000's): \$–)			\$ 22
Net Appreciation of Futures Contracts (29 February 2024 (000's): \$14)			\$ 22
FTGF ClearBridge US Value Fund

Portfolio of Investments as at 28 February 2025

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 91.47% (29 February 2024: 96.91%)		
Banks — 5.40% (29 February 2024: 6.31%)		
779 Bank of America Corp	35,934	2.96
829 First Horizon Corp	17,872	1.47
62 Мат вапк согр	11,801 CE CO7	0.97
	05,607	5.40
78. Constellation Brands Inc (A)	12 7/0	1 1 2
Piotochnology — 5 20% (29 Eobruggy 2024: 4 75%)	13,740	1.15
22 Argony SE ADR	12 072	1 15
271 Corteva Inc	17.087	1.40
281 Gilead Sciences Inc	32,164	2.65
	63,223	5.20
Building Materials — 2.18% (29 February 2024: 0.00%)		
165 Fortune Brands Innovations Inc	10,684	0.88
185 Johnson Controls International plc	15,836	1.30
	26,520	2.18
Chemicals — 1.11% (29 February 2024: 1.70%)		
138 Eastman Chemical Co	13,531	1.11
Coal — 1.26% (29 February 2024: 1.02%)		
379 Teck Resources Ltd	15,298	1.26
Commercial Services — 5.96% (29 February 2024: 2.11%)		
241 Block Inc	15,708	1.29
152 Global Payments Inc	15,966	1.32
227 PavPal Holdings Inc	16,152	1.13
322 WillScot Holdings Corp	10,595	0.87
	72,389	5.96
Computers — 1.06% (29 February 2024: 0.00%)		
126 Seagate Technology Holdings Plc	12,896	1.06
Cosmetics & Personal Care — 0.14% (29 February 2024: 1.10%)		
294 Coty Inc	1,677	0.14
Distribution & Wholesale — 1.76% (29 February 2024: 1.41%)		
JPY 608 Marubeni Corp	9,577	0.79
65 WESCO International Inc	11,784	0.97
	21,361	1.76
Diversified Financial Services — 4.58% (29 February 2024: 5.19%)		
89 Capital One Financial Corp	17,928	1.48
230 Charles Schwab Corp/The	18,253	1.50
	19,437	1.00
Flanderia - 4 (20)/ (20) Falteria 2024 (0.200/)	55,618	4.58
Electric — 4.63% (29 February 2024: 8.30%)	17 404	1 47
1,065 PG&E CORP 514 PPL Corp	17,401	1.43
61 Talen Energy Corp	12,584	1.04
61 Vistra Corp	8,132	0.67
	56,215	4.63
Energy — 1.45% (29 February 2024: 1.74%)		
178 ConocoPhillips	17,656	1.45
Entertainment — 1.12% (29 February 2024: 0.00%)		
310 DraftKings Inc	13,622	1.12
Environmental Control — 1.28% (29 February 2024: 1.25%)		
73 Clean Harbors Inc	15,606	1.28
Food — 3.00% (29 February 2024: 2.08%)		
258 Nestle SA ADR	24,849	2.04
136 Performance Food Group Co	11,604	0.96
	36,453	3.00
Healthcare-Products — 1.15% (29 February 2024: 0.00%)		
152 Medtronic Plc	13,940	1.15
Healthcare-Services — 3.22% (29 February 2024: 1.11%)		
61 ICON Plc	11,524	0.95
	27,632	2.27
	39,156	3.22
Insurance — 8.35% (29 February 2024: 7.89%)	34544	2.02
296 American international Group Inc 829 Corebridge Financial Inc	24,544 28 776	2.02 2.37
CAD 12 Fairfax Financial Holdings Ltd	17,094	1.41

Shares (000's)	Value (000's) \$	% of Net Asset Value
718 MGIC Investment Corp	17,660	1.45
	101 519	9.25
Internet - 2 72% (20 Echrusry 2024: 5 60%)	101,518	0.55
25 Mota Platforms lpc (A)	16.966	1.40
213 Uber Technologies Inc	16,193	1.40
	33,159	2.73
86 Walt Disney Co/The	9,798	0.81
Mining — 1.27% (29 February 2024: 2.17%)		
418 Freeport-McMoRan Inc	15,431	1.27
Miscellaneous Manufacturing — 1.63% (29 February 2024: 1.90%)		
EUR 87 Siemens AG	19,834	1.63
Oil & Gas — 4.91% (29 February 2024: 7.51%)		
507 EOT Corp	24.447	2.01
137 Hess Corp	20,480	1.69
570 Noble Corp Plc	14,765	1.21
	59,692	4.91
Oil & Gas Services — 1.96% (29 February 2024: 1.42%)		
302 Atlas Energy Solutions Inc	5,861	0.48
432 Schlumberger NV	18,003	1.48
	23,864	1.96
Packaging & Containers — 0.57% (29 February 2024: 0.00%)		
127 Silgan Holdings Inc	6,918	0.57
Pharmaceuticals — 9.08% (29 February 2024: 6.75%)		
120 AbbVie Inc	25,126	2.07
335 CVS Health Corp 206 Johnson & Johnson	22,051	1.81
185 Novo Nordisk A/S ADR	33,995 16,805	2.80
EUR 65 UCB SA	12,356	1.02
	110.333	9.08
885 Plains GP Holdings I.P. MI.P. 'A' #	19,103	1.57
737 Venture Global Inc	11,142	0.92
	30,245	2.49
Real Estate — 1.02% (29 February 2024: 0.77%)		
46 Jones Lang LaSalle Inc	12,445	1.02
Retail — 2.93% (29 February 2024: 1.13%)		
102 Genuine Parts Co	12,739	1.05
24 Murphy USA Inc	11,224	0.92
94 Target Corp	11,622	0.96
	35,585	2.93
Semiconductors — 2.70% (29 February 2024: 3.77%)		
210 Microchip Technology Inc	12,344	1.02
219 Micron Technology Inc	20,485	1.68
	32,829	2.70
Software — 2.97% (29 February 2024: 5.75%)		
82 Fiserv Inc	19,301	1.59
101 Oracle Corp	16,830	1.38
	36,131	2.97
Telecommunications — 1.29% (29 February 2024: 0.00%)		
58 T-Mobile US Inc	15,647	1.29
Transportation — 1.13% (29 February 2024: 4.68%)		
176 Canadian Pacific Kansas City Ltd	13,728	1.13
Total Common Stock (Cost \$1,024,261)	1,111,665	91.47
Real Estate Investment Trusts — 2.36% (29 February 2024: 1.75%)		
REITS — 2.36% (29 February 2024: 1.75%)		
273 American Homes 4 Rent 'A'	10,103	0.83
91 American Tower Corp	18,661	1.53
	28,764	2.36
Total Real Estate Investment Trusts (Cost \$27,685)	28,764	2.36
Total Investments at fair value through profit or loss (Cost \$1,051,946)	1,140,429	93.83
Forward Foreign Currency Contracts — 0.07% (29 February 2024: 0.0	5%)	
Unrealised appreciation of contracts (see below)	802	0.07
Total Financial Assets at fair value through profit or loss	1,141,231	93.90

Unrealised

FTGF ClearBridge US Value Fund

Portfolio of Investments as at 28 February 2025 – (continued)

Shares (000's)	Value (000's) \$	% of Net Asset Value
Forward Foreign Currency Contracts — 0.00% (29 February 2024: 0.00	%)	
Unrealised depreciation of contracts (see below)	(2)	-
Total Financial Liabilities at fair value through profit or loss	(2)	-
Total Financial Assets and Financial Liabilities at fair value through profit or loss	1,141,229	93.90
Other Assets in Excess of Liabilities	74,140	6.10
Total Net Assets	\$1,215,369	100.00
 Amounts designated as "-" are either \$0, less than \$1,000, less that than 0.01%. 	n 1,000 share	es or less

Master Limited Partnership.

Schedule of Forward Foreign Currency Contracts

ABBREVIATIONS:

ADR – American Depositary Receipt.

CAD – Canadian Dollar

EUR – Euro

JPY – Japanese Yen

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated	
market	92.65
Financial derivative instruments	0.07
Other assets	7.28
Total Assets	100.00

Expiration Date	Counterparty	B	Buy Currency (000's)			Sell Currency (000's)		(Depreciation of Contracts (000's)	
14-Mar-2025	BNY	Buy	USD	42,062	Sell	EUR	40,214	\$	321
14-Mar-2025	BNY	Buy	USD	4	Sell	EUR	4		-
14-Mar-2025	BNY	Buy	USD	36	Sell	SGD	48		-
14-Mar-2025	BNY	Buy	SGD	29	Sell	USD	21		-
14-Mar-2025	BNY	Buy	SGD	2,148	Sell	USD	1,588		2
14-Mar-2025	BNY	Buy	EUR	232	Sell	USD	244		(2)
14-Mar-2025	BNY	Buy	EUR	96,428	Sell	USD	99,613		479
Unrealised Appreciatio	n of Forward Foreign Currency Cont	tracts (29 February 2024 (000's): \$6	22)					\$	802
Unrealised Depreciatio	n of Forward Foreign Currency Cont	racts (29 February 2024 (000's): \$(6	i))						(2)
Net Appreciation of Fo	rward Foreign Currency Contracts (2	29 February 2024 (000's): \$616)						\$	800

FTGF ClearBridge US Appreciation Fund

Portfolio of Investments as at 28 February 2025

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 97.69% (29 February 2024: 98.28%)		
Auto Manufacturers — 0.46% (29 February 2024: 0.00%)		
3 Tesla Inc	844	0.46
Banks — 6.64% (29 February 2024: 5.08%)	4 2 2 0	2 20
94 Bank of America Corp 22 IPMorgan Chase & Co	4,338 5,854	2.39
40 US Bancorp	1,879	1.03
	12,071	6.64
Beverages — 2.38% (29 February 2024: 2.29%)		
31 Coca-Cola Co/The	2,176	1.20
14 PepsiCo Inc	2,154	1.18
	4,330	2.38
Building Materials — 1.25% (29 February 2024: 1.03%)		
9 Vulcan Materials Co	2,264	1.25
Chemicals — 2.97% (29 February 2024: 3.50%)		
7 Ecolab Inc	1,898	1.04
4 Linde Plc 4 Shanvin Williams Co/Tho	1,979	1.09
4 Sherwin-Williams Corne	T,520	2.07
Communication - 2.050(/20.5-km/m 2024; 4.720()	5,403	2.97
12 Automatic Data Processing los	2 710	2.05
Computers 6 0.5% (20 Enhrupry 2024; 5 47%)	3,/19	2.05
Computers — 6.05% (29 February 2024: 5.17%)	11.000	6.05
	11,003	6.05
Cosmetics & Personal Care — 1.30% (29 February 2024: 1.39%)	2.264	1 20
14 Procter & Gamble Co/The	2,364	1.30
Diversified Financial Services — 5.22% (29 February 2024: 5.03%)	4 9 4 7	0.55
4 CME Group Inc	1,017	0.56
17 Visa Inc 'A'	6,105	3.36
	9,488	5.22
Electric — 1.64% (29 February 2024: 1.06%)	-,	
14 NextEra Energy Inc	968	0.53
19 WEC Energy Group Inc	2,018	1.11
	2,986	1.64
Electrical Components & Equipment — 3.11% (29 February 2024: 2.74%)		
9 Eaton Corp Plc	2,618	1.44
25 Emerson Electric Co	3,025	1.67
	5,643	3.11
Electronics — 1.91% (29 February 2024: 2.09%)		
16 Honeywell International Inc	3,478	1.91
Environmental Control — 1.82% (29 February 2024: 1.89%)		
14 Waste Management Inc	3,315	1.82
Food — 0.28% (29 February 2024: 1.16%)		
6 McCormick & Co Inc/MD	505	0.28
Healthcare-Products — 2.63% (29 February 2024: 2.79%)		
7 Stryker Corp	2,601	1.43
4 Thermo Fisher Scientific Inc	2,170	1.20
	4,771	2.63
Healthcare-Services — 1.17% (29 February 2024: 1.96%)		
4 UnitedHealth Group Inc	2,121	1.17
Insurance — 6.65% (29 February 2024: 8.08%)		
Berkshire Hathaway Inc Companying Companying	6,167	3.39
16 Travelers Cos Inc/The	4,185	2.31
	12 083	6.65
Internet — 12 32% (29 February 2024: 10 89%)	12,005	0.05
13 Alphabet Inc	2 198	1 7 1
21 Alphabet Inc 'A'	3,492	1.92
40 Amazon.com Inc	8,548	4.70
9 Meta Platforms Inc 'A'	5,773	3.18
	2,3/3	1.31
	22,384	12.32
Media — 1.71% (29 February 2024: 1.67%)	2 4 4 5	4 74
27 Walt Disney Co/The	3,113	1.71
UII & Gas — 0.67% (29 February 2024: 1.16%)	4 000	0.07
I2 CONOCOPhillips	1,226	0.6/
rackagnig & containers — 0.84% (29 February 2024: 0.67%)	1 5 7 7	0.04
	1,527	0.64

Shares (000's)	Value (000's) \$	% of Net Asset Value
Pharmaceuticals — 6.22% (29 February 2024: 9.39%)		
13 AbbVie Inc	2,678	1.47
5 Eli Lilly & Co	4,586	2.53
18 Johnson & Johnson 11 Merck & Collac	3,041	1.67
	11 311	6.22
Pipelines — 1.25% (29 February 2024: 0.70%)	11,511	0.22
84 Kinder Morgan Inc	2,266	1.25
Retail — 6.25% (29 February 2024: 5.30%)		
9 BJ's Wholesale Club Holdings Inc	953	0.53
1 Costco Wholesale Corp	1,053	0.58
9 Starbucks Corp	1,060	0.58
5 Target Corp	570	0.31
33 Walmart Inc	4,460 3,260	2.46
	11,356	6.25
Semiconductors — 7.81% (29 February 2024: 5.32%)		
3 ASML Holding NV	2,320	1.28
19 Broadcom Inc	3,880	2.13
9 Marvell Technology Inc	840	0.46
57 NVIDIA Corp	7,158	3.94
Saftruaria 10.40% (20.5abruaria 2024; 12.46%)	14,198	7.81
Software — 10.49% (29 February 2024: 12.46%)	12 722	7 5 6
11 Oracle Corp	13,732	1.03
5 Synopsys Inc	2.511	1.38
4 Workday Inc 'A'	937	0.52
	19,059	10.49
Telecommunications — 1.51% (29 February 2024: 1.42%)		
17 Arista Networks Inc	1,618	0.89
4 T-Mobile US Inc	1,126	0.62
	2,744	1.51
Transportation — 1.09% (29 February 2024: 2.32%)	020	0.51
4 Union Pacific Corp	928	0.51
	1 983	1.09
Total Common Stock (Cost \$119,869)	177,555	97.69
Real Estate Investment Trusts — 1.07% (29 February 2024: 1.12%)		
REITS — 1.07% (29 February 2024: 1.12%)		
9 American Tower Corp	1,951	1.07
Total Real Estate Investment Trusts (Cost \$2,141)	1,951	1.07
Total Financial Assets at fair value through profit or loss	179,506	98.76
Total Financial Assets and Financial Liabilities at fair value through profit or loss	179,506	98.76
Other Assets in Excess of Liabilities	2,254	1.24
Total Net Assets	\$181,760	100.00
 Amounts designated as "-" are either \$0, less than \$1,000, less that than 0.01%. 	an 1,000 shar	es or less
Analysis of Total Assets		% of Total Assets

Analysis of Total Assets	Assets
Transferable securities admitted to an official exchange listing or traded on a regulated	
market	98.22
Other assets	1.78
Total Assets	100.00

FTGF ClearBridge US Large Cap Growth Fund

Portfolio of Investments as at 28 February 2025

Shares (000's)		Value (000's) \$	% of Net Asset Value
Commo	on Stock — 96.02% (29 February 2024: 96.11%)		
Auto N	1anufacturers — 1.53% (29 February 2024: 0.53%)		
104	Tesla Inc	30,593	1.53
Bevera	ges — 1.28% (29 February 2024: 1.52%)		
469	Monster Beverage Corp	25,625	1.28
Chemic	als — 1.66% (29 February 2024: 1.87%)		
92	Sherwin-Williams Co/The	33,221	1.66
Comme	ercial Services — 3.38% (29 February 2024: 2.63%)		
453	PayPal Holdings Inc	32,157	1.61
66	S&P Global Inc	35,462	1.77
		67,619	3.38
Compu	ters — 6.76% (29 February 2024: 3.91%)		
83	Accenture Plc 'A'	28,995	1.45
439	Apple Inc	106,109	5.31
		135,104	6.76
Distrib	ution & Wholesale — 1.86% (29 February 2024: 2.52%)		
36	WW Grainger Inc	37,135	1.86
Diversi	fied Financial Services — 4.98% (29 February 2024: 5.29%)		
275	Visa Inc 'A'	99,623	4.98
Electric	al Components & Equipment — 1.74% (29 February 2024: 2.34%)		
118	Faton Corp Plc	34,710	1.74
Flectro	nics — 1 50% (29 February 2024: 1 44%)	,	
141	Honeywell International Inc	29 958	1 50
Hoolth	care Products = 6.03% (20 Eabruary 2024; 7.08%)	25,550	1.50
07	Alcon Inc	8 002	0.40
81	Intuitive Surgical Inc	46,448	2.32
94	Stryker Corp	36,333	1.82
56	Thermo Fisher Scientific Inc	29,541	1.48
		120,324	6.02
Health	care-Services — 2.60% (29 February 2024: 2.70%)		
44	ICON Plc	8,276	0.41
92	UnitedHealth Group Inc	43,790	2.19
		52,066	2.60
Insurar	nce — 1.50% (29 February 2024: 1.40%)		
126	Marsh & McLennan Cos Inc	29,986	1.50
Interne	et — 26.73% (29 February 2024: 22.55%)		
185	Airbnb Inc	25,671	1.28
214	Alphabet Inc 'A'	36,432	1.82
802	Amazon.com Inc	170,256	8.51
78	Netflix Inc	76.521	3.83
263	Palo Alto Networks Inc	50,013	2.50
459	Uber Technologies Inc	34,864	1.74
		534,634	26.73
Pharma	aceuticals — 3.45% (29 February 2024: 3.25%)		
27	Eli Lilly & Co	24,861	1.24
182	Novo Nordisk A/S ADR	16,483	0.82
166	Loetis Inc	27,732	1.39
		69,076	3.45

Shares (000's)		Value (000's) \$	% of Net Asset Value
Retail -	– 1.83% (29 February 2024: 1.56%)		
117	Starbucks Corp	13,503	0.67
186	Target Corp	23,154	1.16
		36,657	1.83
Semico	nductors — 11.97% (29 February 2024: 11.28%)		
45	ASML Holding NV	31,877	1.59
1,373	NVIDIA Corp	171,647	8.58
199	Taiwan Semiconductor Manufacturing Co Ltd ADR	35,953	1.80
		239,477	11.97
Softwa	re — 15.64% (29 February 2024: 16.82%)		
45	Adobe Inc	19,825	0.99
65	Intuit Inc	39,907	2.00
350	Microsoft Corp	139,098	6.95
1/6	Salestorce Inc	52,303	2.61
54 171	Synopsys Inc Workday Inc 'A'	24,733	1.24
	workdy life /	212 970	15.64
		512,670	15.04
Transp	Stration — 1.59% (29 February 2024: 2.39%)	21 722	1 50
129		31,722	1.59
Total C	ommon Stock (Cost \$1,137,352)	1,920,400	96.02
Real Es	tate Investment Trusts — 1.38% (29 February 2024: 1.50%)		
REITS –	– 1.38% (29 February 2024: 1.50%)		
31	Equinix Inc	27,668	1.38
Total R	eal Estate Investment Trusts (Cost \$20,418)	27,668	1.38
Total Ir (Cost \$	vestments at fair value through profit or loss 1,157,770)	1,948,068	97.40
Forwar	d Foreign Currency Contracts — 0.10% (29 February 2024: 0.02	2%)	
Unrealis	ed appreciation of contracts (see below)	1,978	0.10
Total F	nancial Assets at fair value through profit or loss	1,950,046	97.50
Forwar	d Foreign Currency Contracts — (0.07%) (29 February 2024: (0	.02%))	
Unrealis	ed depreciation of contracts (see below)	(1,354)	(0.07)
Total F	nancial Liabilities at fair value through profit or loss	(1,354)	(0.07
Total F profit o	nancial Assets and Financial Liabilities at fair value through or loss	1,948,692	97.43
Other /	Assets in Excess of Liabilities	51,289	2.57
Total N	et Assets	\$1,999,981	100.00
_	Amounts designated as "-" are either \$0, less than \$1,000, less that than 0.01%.	an 1,000 shares	or less

ABBREVIATIONS:

ADR – American Depositary Receipt.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	97.00
Financial derivative instruments	0.10
Other assets	2.90
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	I	Buy Currency (000's)			Sell Currency (000's)		U Ap (De of	nrealised preciation/ preciation) Contracts (000's)
05-Mar-2025	BNY	Buy	USD	47,515	Sell	BRL	272,400	\$	1,283
05-Mar-2025	BNY	Buy	BRL	28,841	Sell	USD	4,952		(57)
05-Mar-2025	BNY	Buy	BRL	243,559	Sell	USD	41,171		167
14-Mar-2025	BNY	Buy	USD	5,441	Sell	EUR	5,231		10
14-Mar-2025	BNY	Buy	USD	208	Sell	EUR	200		-
14-Mar-2025	BNY	Buy	EUR	1,966	Sell	USD	2,056		(14)
14-Mar-2025	BNY	Buy	EUR	99,852	Sell	USD	103,150		497
02-Apr-2025	BNY	Buy	USD	1,721	Sell	BRL	10,083		21
02-Apr-2025	BNY	Buy	BRL	264,956	Sell	USD	45,951		(1,283)
Unrealised Appreciatio Unrealised Depreciatio	n of Forward Foreign Currency Cor n of Forward Foreign Currency Cor	ntracts (29 February 2024 (000's): ntracts (29 February 2024 (000's):	\$392) \$(312))					\$	1,978 (1,354)
Net Appreciation of Fo	orward Foreign Currency Contracts	(29 February 2024 (000's): \$80)						\$	624

FTGF ClearBridge US Aggressive Growth Fund

Portfolio of Investments as at 28 February 2025

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 99.25% (29 February 2024: 98.91%)		
Biotechnology — 7.76% (29 February 2024: 12.44%)		
12 Ionis Pharmaceuticals Inc	402	0.23
41 Ultragenyx Pharmaceutical Inc 24 Vertex Pharmaceuticals Inc	1,///	1.00
	13 718	7 76
	13,710	7.70
14 Builders FirstSource Inc	1,974	1.12
64 Johnson Controls International plc	5,483	3.10
	7,457	4.22
Commercial Services — 2.72% (29 February 2024: 1.79%)		
18 Cintas Corp	3,653	2.07
6 Paylocity Holding Corp	1,145	0.05
Computers 6 E40/ (20 Echrupy 2024: 11 999/)	4,798	2.72
10. Accenture Plc 'A'	3 447	1 95
20 Crowdstrike Holdings Inc	7,616	4.31
5 Seagate Technology Holdings Plc	495	0.28
	11,558	6.54
Cosmetics & Personal Care — 0.78% (29 February 2024: 0.25%)		
20 elf Beauty Inc	1,384	0.78
Distribution & Wholesale — 2.37% (29 February 2024: 1.08%)		
4 WW Grainger Inc	4,186	2.37
Diversified Financial Services — 3.24% (29 February 2024: 0.74%)	2.042	
23 Ares Management Corp 'A' 21 Coben & Steers Inc	3,913	2.21
	5 731	3 24
Electronics — 5.26% (29 February 2024: 5.22%)	5,751	5.24
60 TE Connectivity Plc	9,297	5.26
Entertainment — 3.30% (29 February 2024: 4.05%)		
43 Madison Square Garden Entertainment Corp 'A'	1,501	0.85
21 Madison Square Garden Sports Corp	4,332	2.45
	5,833	3.30
Environmental Control — 0.82% (29 February 2024: 0.00%)		
7 Clean Harbors Inc	1,453	0.82
Healthcare-Products — 2.69% (29 February 2024: 1.07%)		
4 IDEXX Laboratories Inc	1,704	0.97
	1 746	2.60
Healthcare-Services — 3 19% (29 February 2024: 7 81%)	4,740	2.09
4 Charles River Laboratories International Inc	724	0.41
10 UnitedHealth Group Inc	4,904	2.78
	5,628	3.19
Internet — 8.45% (29 February 2024: 6.61%)		
34 Airbnb Inc	4,739	2.68
118 Pinterest Inc	4,350	2.46
33 Shopify Inc 'A'	3,672	2.08
	14,931	8.45
Machinery – Construction & Mining — 2.33% (29 February 2024: 0.00%)		
43 Vertiv Holdings Co 'A'	4,123	2.33
Media — 2.18% (29 February 2024: 5.38%)		
40 Liberty Media Corp-Liberty Formula One 'C'	3,849	2.18
Mining — 2.22% (29 February 2024: 1.94%)		
106 Freeport-McMoRan Inc	3,926	2.22
Retail — 9.57% (29 February 2024: 3.57%)		
10 Cava Group Inc	988	0.56
55 Chipotle Mexican Grill Inc 'A' 27 Starbucks Corp	2,978 3 177	1.68 1.77
55 TJX Cos Inc/The	6,799	3.85
55 Tractor Supply Co	3,017	1.71
	16,909	9.57
Semiconductors — 6.65% (29 February 2024: 9.12%)		
59 Broadcom Inc	11,757	6.65
Software — 23.07% (29 February 2024: 18.15%)		
12 AppLovin Corp 'A'	4,008	2.27
Z7 AUTOUESK INC	1,3/0	4.17

Shar (000′	25 5)	Value (000's) \$	% of Net Asset Value
2	7 DocuSign Inc 'A'	2,270	1.28
4	3 Doximity Inc	3,031	1.71
1	2 HubSpot Inc	8,796	4.98
	5 MongoDB Inc 'A'	1,257	0.71
	6 MSCI Inc 'A'	3,541	2.00
3	9 Palantir Technologies Inc	3,320	1.88
	5 ServiceNow Inc	4,269	2.42
1	6 Snowflake Inc	2,914	1.65
		40,776	23.07
Teleo	ommunications — 0.00% (29 February 2024: 0.00%)		
2	4 GCI Liberty, Inc. Escrow ∞	-	-
Trans	sportation — 1.89% (29 February 2024: 0.15%)		
1	9 Old Dominion Freight Line Inc	3,335	1.89
Tota	Common Stock (Cost \$124,040)	175,395	99.25
Tota	Investments at fair value through profit or loss (Cost \$124,040)	175,395	99.25
Forw	ard Foreign Currency Contracts — 0.01% (29 February 2024: 0.00	%)	
Unrea	lised appreciation of contracts (see below)	21	0.01
Tota	Financial Assets at fair value through profit or loss	175,416	99.26
Forw	ard Foreign Currency Contracts — (0.02%) (29 February 2024: (0.0)1%))	
Unrea	lised depreciation of contracts (see below)	(46)	(0.02)
Tota	Financial Liabilities at fair value through profit or loss	(46)	(0.02)
Total profi	Financial Assets and Financial Liabilities at fair value through t or loss	175,370	99.24
Othe	r Assets in Excess of Liabilities	1,359	0.76
Tota	Net Assets	\$176,729	100.00
-	Amounts designated as "-" are either $0, less than 1,000, less than than 0.01%.$	1,000 share	es or less
~	Security is valued in good faith at fair value by or at the discretion of Committee.	the Valuatio	n

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated	
market	98.59
Financial derivative instruments	0.01
Other assets	1.40
Total Assets	100.00

Unrealised

FTGF ClearBridge US Aggressive Growth Fund

Portfolio of Investments as at 28 February 2025 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	В	uy Currency (000's)			Sell Currency (000's)		Ap (De of	preciation/ preciation) Contracts (000's)
03-Mar-2025	BNY	Buy	CNH	538	Sell	USD	74	\$	(1)
14-Mar-2025	BNY	Buy	USD	355	Sell	AUD	559		7
14-Mar-2025	BNY	Buy	USD	6	Sell	CHF	6		-
14-Mar-2025	BNY	Buy	USD	103	Sell	CNH	746		1
14-Mar-2025	BNY	Buy	USD	23	Sell	CNH	169		-
14-Mar-2025	BNY	Buy	USD	170	Sell	EUR	163		1
14-Mar-2025	BNY	Buy	USD	15	Sell	EUR	15		-
14-Mar-2025	BNY	Buy	USD	14	Sell	GBP	11		-
14-Mar-2025	BNY	Buy	USD	1	Sell	SEK	10		-
14-Mar-2025	BNY	Buy	USD	2	Sell	SEK	23		-
14-Mar-2025	BNY	Buy	USD	-	Sell	SGD	-		-
14-Mar-2025	BNY	Buy	USD	110	Sell	SGD	147		1
14-Mar-2025	BNY	Buy	EUR	790	Sell	USD	816		4
14-Mar-2025	BNY	Buy	EUR	-	Sell	USD	-		-
14-Mar-2025	BNY	Buy	SEK	307	Sell	USD	28		-
14-Mar-2025	BNY	Buy	CNH	5,066	Sell	USD	694		1
14-Mar-2025	BNY	Buy	CHF	3	Sell	USD	3		-
14-Mar-2025	BNY	Buy	CHF	60	Sell	USD	66		1
14-Mar-2025	BNY	Buy	AUD	5,652	Sell	USD	3,553		(45)
14-Mar-2025	BNY	Buy	SEK	1	Sell	USD	-		-
14-Mar-2025	BNY	Buy	SGD	1,781	Sell	USD	1,317		2
14-Mar-2025	BNY	Buy	SGD	2	Sell	USD	1		-
14-Mar-2025	BNY	Buy	GBP	151	Sell	USD	187		3
Unrealised Appreciatio Unrealised Depreciatio	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contra	acts (29 February 2024 (000's): \$7) acts (29 February 2024 (000's): \$(22)))					\$	21 (46)
Net Depreciation of Fo	rward Foreign Currency Contracts (29	February 2024 (000's): \$(15))						\$	(25)

FTGF ClearBridge Tactical Dividend Income Fund

Portfolio of Investments as at 28 February 2025

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 77.38% (29 February 2024: 78.82%)		
Aerospace & Defense — 1.56% (29 February 2024: 1.06%)		
2 L3Harris Technologies Inc	371	0.92
1 Northrop Grumman Corp	259	0.64
	630	1.56
Banks — 5.25% (29 February 2024: 2.59%)	562	1 20
7 Citigroup Inc	562 590	1.39
4 JPMorgan Chase & Co	972	2.40
	2,124	5.25
Beverages — 1.07% (29 February 2024: 1.97%)	432	1 07
Biotechnology — 0.76% (29 February 2024: 1.30%)	152	1.07
1 Amgen Inc	309	0.76
Computers — 2.48% (29 February 2024: 4.12%)		
4 Apple Inc	1,001	2.48
Cosmetics & Personal Care — 2.80% (29 February 2024: 3.29%)		
4 Colgate-Palmolive Co	392	0.97
4 Procter & Gamble Co/The	740	1.83
	1,132	2.80
Diversified Financial Services — 4.15% (29 February 2024: 4.35%)		
43 Blue Owl Capital Inc 'A'	914	2.26
4 Charles Schwab Corp/The 3 Intercontinental Exchange Inc	296	0./3
5 Intercontinental exchange inc	1 677	4.15
Electric — 2 14% (29 Eebruary 2024: 4 59%)	1,077	4.15
19 PPI Corn	664	1 64
2 Public Service Enterprise Group Inc	201	0.50
	865	2.14
Electrical Components & Equipment — 1.45% (29 February 2024: 1.39%)		
5 Emerson Electric Co	585	1.45
Electronics — 1.41% (29 February 2024: 0.56%)		
3 Honeywell International Inc	571	1.41
Food — 1.47% (29 February 2024: 1.50%)		
7 McCormick & Co Inc/MD	595	1.47
Healthcare-Services — 0.45% (29 February 2024: 0.00%)		
– UnitedHealth Group Inc	180	0.45
Home Builders — 1.12% (29 February 2024: 0.00%)		
4 Lennar Corp	451	1.12
Insurance — 1.30% (29 February 2024: 0.44%)		
6 MetLife Inc	526	1.30
Internet — 2.31% (29 February 2024: 0.79%)		
2 Alphabet Inc 'A' 1 Meta Platforms Inc 'A'	398 527	0.98
	025	2 21
Investment Companies 104% (20 Echnuszy 2024: 1 E8%)	555	2.51
34 Ares Capital Corp	786	1 9/
Machinery – Diversified — 1 01% (29 February 2024: 1 37%)	700	1.54
4 Otis Worldwide Corp	410	1.01
Pharmaceuticals — 8.66% (29 February 2024: 8.17%)	410	1.01
3 AbbVie Inc	643	1 59
– Eli Lilly & Co	395	0.98
4 Johnson & Johnson	694	1.71
1 McKesson Corp	512	1.27
6 Merck & Colinc 16 Roche Holding AG ADR	586 671	1.45
	3 501	8 66
Pipelines — 15.72% (29 February 2024: 11.77%)	3,301	0.00
3 Cheniere Energy Inc	576	1.42
10 Enbridge Inc	441	1.09
35 Kinder Morgan Inc	938	2.32
13 UNEUK INC 58 Plains GP Holdings LP MLP 'A' #	1,261	3.12
32 Williams Cos Inc/The	1,889	4.67
	6.358	15.72
Private Equity — 2.30% (29 February 2024: 4.35%)	.,===	
6 Blackstone Inc	930	2.30
1 ASML Holding NV	484	1.20
7 Broadcom Inc	1,370	3.39

% of Net Value (000's) Shares Asset (000's) Ś Value 2 NXP Semiconductors NV 527 1.30 4 QUALCOMM Inc 648 1.60 3.029 7.49 Software — 7.03% (29 February 2024: 7.48%) Intuit Inc 211 0.52 3 Microsoft Corp 1,031 2 5 5 6 Oracle Corp 972 2.40 2 Salesforce Inc 631 1.56 2.845 7.03 Telecommunications — 1.83% (29 February 2024: 1.31%) 3 T-Mobile US Inc 739 1.83 Transportation — 1.68% (29 February 2024: 2.86%) 3 Union Pacific Corp 678 1.68 31,289 Total Common Stock (Cost \$21,953) 77.38 Preferred Stock — 8.53% (29 February 2024: 5.31%) Aerospace & Defense — 1.56% (29 February 2024: 0.00%) 10 Boeing Co/The 629 1.56 Computers — 1.54% (29 February 2024: 0.00%) 11 Hewlett Packard Enterprise Co 1.54 624 Diversified Financial Services — 3.94% (29 February 2024: 2.92%) 13 Apollo Global Management Inc 1,042 2.58 10 Ares Management Corp, Series B 551 1 36 1,593 3.94 Electric — 1.49% (29 February 2024: 1.72%) 15 NextEra Energy Inc 601 1.49 Total Preferred Stock (Cost \$3.065) 3.447 8.53 . Real Estate Investment Trusts — 10.18% (29 February 2024: 15.65%) REITS — 10.18% (29 February 2024: 15.65%) 2 Alexandria Real Estate Equities Inc 229 0.57 15 American Homes 4 Rent 'A' 539 1.33 2 American Tower Corp 2 Digital Realty Trust Inc 484 1.20 302 0.75 1 Equinix Inc 8 Equity LifeStyle Properties Inc 1.42 1.30 573 528 5 Equity Residential 378 0.93 8 Gaming and Leisure Properties Inc9 Global Medical REIT Inc 411 1.02 0.19 78 Lineage Inc 410 1.01 1 Prologis Inc 186 0.46 4,118 10.18 Total Real Estate Investment Trusts (Cost \$4,122) 10.18 4.118 Total Investments at fair value through profit or loss (Cost \$29,140) 38,854 96.09 Forward Foreign Currency Contracts — 0.01% (29 February 2024: 0.01%) Unrealised appreciation of contracts (see below) 4 0.01 Total Financial Assets at fair value through profit or loss 38.858 96.10 Forward Foreign Currency Contracts — (0.02%) (29 February 2024: (0.01%)) (0.02) Unrealised depreciation of contracts (see below) (10)Total Financial Liabilities at fair value through profit or loss (10) (0.02) Total Financial Assets and Financial Liabilities at fair value through 38,848 96.08 profit or loss Other Assets in Excess of Liabilities 3.92 1.588 Total Net Assets \$40,436 100.00

 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

Master Limited Partnership.

ABBREVIATIONS:

ADR – American Depositary Receipt.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated	95 71
Financial derivative instruments	0.01
Other assets	4.28
Total Assets	100.00

Unrealised

FTGF ClearBridge Tactical Dividend Income Fund

Portfolio of Investments as at 28 February 2025 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buj	y Currency (000's)			Sell Currency (000's)		App (Dep of	preciation/ preciation) Contracts (000's)
14-Mar-2025	BNY	Buy	USD	23	Sell	AUD	36	\$	-
14-Mar-2025	BNY	Buy	USD	17	Sell	EUR	17		-
14-Mar-2025	BNY	Buy	USD	25	Sell	SGD	33		-
14-Mar-2025	BNY	Buy	USD	18	Sell	SGD	23		-
14-Mar-2025	BNY	Buy	SGD	37	Sell	USD	29		-
14-Mar-2025	BNY	Buy	SGD	453	Sell	USD	335		1
14-Mar-2025	BNY	Buy	EUR	611	Sell	USD	631		3
14-Mar-2025	BNY	Buy	CNH	389	Sell	USD	53		-
14-Mar-2025	BNY	Buy	AUD	1,201	Sell	USD	755		(10)
Unrealised Appreciatio Unrealised Depreciatio	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contra	acts (29 February 2024 (000's): \$3) acts (29 February 2024 (000's): \$(3))						\$	4 (10)
Net Depreciation of Fo	rward Foreign Currency Contracts (29	February 2024 (000's): \$–)						\$	(6)

FTGF ClearBridge US Equity Sustainability Leaders Fund

Portfolio of Investments as at 28 February 2025

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 95.61% (29 February 2024: 96.71%)		
Apparel — 0.43% (29 February 2024: 1.44%)		
50 NIKE Inc	3,963	0.43
Banks — 7.30% (29 February 2024: 5.73%)		
392 Bank of America Corp	18,094	1.96
111 JPMorgan Chase & Co 149 Morgan Stapley	29,392	3.19
149 Worgan Stanley	67 270	7 20
Piotochnology - 2 51% (20 Ephrupy 2024: 2 25%)	07,270	7.50
9 Argony SE ADR	5 504	0.60
81 BioMarin Pharmaceutical Inc	5,780	0.63
104 Gilead Sciences Inc	11,834	1.28
	23,118	2.51
Building Materials — 3.80% (29 February 2024: 4.17%)		
34 Trane Technologies Plc	12,176	1.32
149 Trex Co Inc	9,198	1.00
55 Vulcan Materials Co	13,606	1.48
	34,980	3.80
Chemicals — 1.35% (29 February 2024: 1.89%)		
46 Ecolab Inc	12,402	1.35
Commercial Services — 1.11% (29 February 2024: 0.00%)		
16 United Rentals Inc	10,214	1.11
Computers — 8.25% (29 February 2024: 7.40%)		
53 Accenture Plc 'A'	18,366	1.99
221 Apple Inc 40 Dell Technologies Inc	53,518 4.089	5.81
	75 072	9.75
Cormotics & Dersonal Care 2 299/ (20 Echryany 2024) 2 E19/)	10,915	0.20
172. Colorate Palmelius Co	15 720	1 71
89 Procter & Gamble Co/The	15,730	1.67
	31 169	3 38
Distribution & Wholesale - 0.96% (29 February 2024: 0.99%)	51,105	5.50
211 LKO Corp	8 895	0.96
Diversified Financial Services — 4 18% (29 February 2024: 3 74%)	0,000	0.50
16 Blackrock Inc	15 //9	1.68
64 Visa Inc 'A'	23,032	2.50
	38,481	4.18
Electrical Components & Equipment — 1.38% (29 February 2024: 3.54%)		
43 Eaton Corp Plc	12,696	1.38
Energy – Alternate Sources — 0.37% (29 February 2024: 1.55%)		
60 Enphase Energy Inc	3,454	0.37
Environmental Control — 1.96% (29 February 2024: 1.58%)		
76 Republic Services Inc 'A'	18,088	1.96
Hand/Machine Tools — 1.35% (29 February 2024: 1.95%)		
96 Regal Rexnord Corp	12.428	1.35
Healthcare-Products — 2.59% (29 February 2024: 5.00%)		
116 Cooper Cos Inc/The	10.517	1.14
64 Danaher Corp	13,316	1.45
	23,833	2.59
Healthcare-Services — 1.89% (29 February 2024: 2.12%)		
37 UnitedHealth Group Inc	17,377	1.89
Insurance — 4.45% (29 February 2024: 3.86%)		
77 Hartford Insurance Group Inc/The	9,056	0.98
137 MetLife Inc	11,785	1.28
78 Travelers Cos Inc/The	20,198	2.19
	41,039	4.45
Internet — 11.01% (29 February 2024: 5.23%)		
148 Alphabet Inc 'A'	25,240	2.74
207 Amazon.com Inc	43,968	4.77
253 Chewy Inc 'A'	9,417	2.01
27 Reddit Inc	4,337	0.47
	101,491	11.01
Machinery – Diversified — 1.03% (29 February 2024: 0.67%)		
20 Deere & Co	9,469	1.03
Media — 1.92% (29 February 2024: 1.74%)		
155 Walt Disney Co/The	17,684	1.92
Packaging & Containers — 0.46% (29 February 2024: 1.60%)		
80 Ball Corp	4,211	0.46

Shares (000's)	Value (000's) \$	% of Net Asset Value
Pharmaceuticals — 6.52% (29 February 2024: 5.60%)		
240 CVS Health Corp	15,766	1.71
93 Johnson & Johnson	15,394	1.67
23 McKesson Corp	14,658	1.59
157 Novo Nordisk A/S ADR	14,236	1.55
	60,054	6.52
Retail — 5.09% (29 February 2024: 7.62%)		
16 Costco Wholesale Corp	17,084	1.85
40 Williams Sonoma Inc	22,043	2.39
	1,709	0.65 E 00
Semiconductors — 9.42% (29 February 2024: 5.97%)	40,910	5.09
18 ASMI Holding NV	12/12	1 25
146 Broadcom Inc	29 137	3 16
168 Lam Research Corp	12,866	1.40
259 NVIDIA Corp	32,366	3.51
	86,782	9.42
Software — 11.23% (29 February 2024: 12.28%)		
11 Adobe Inc	4,647	0.50
153 Microsoft Corp	60,667	6.58
42 Salestorce Inc	14 552	1.34
25 Synopsys Inc	11,291	1.23
	103,511	11.23
Water — 1.67% (29 February 2024: 1.44%)		
113 American Water Works Co Inc	15,386	1.67
Total Common Stock (Cost \$724,480)	880,884	95.61
Real Estate Investment Trusts — 3.39% (29 February 2024: 3.45%)		
REITS — 3.39% (29 February 2024: 3.45%)		
17 Equinix Inc	15,378	1.67
128 Prologis Inc	15,842	1.72
	31,220	3.39
Total Real Estate Investment Trusts (Cost \$27,252)	31,220	3.39
Total Investments at fair value through profit or loss (Cost \$751,732)	912,104	99.00
Forward Foreign Currency Contracts — 0.10% (29 February 2024: 0.03)	%)	
Unrealised appreciation of contracts (see below)	926	0.10
Total Financial Assets at fair value through profit or loss	913,030	99.10
Forward Foreign Currency Contracts — 0.00% (29 February 2024: 0.00)	%)	
Unrealised depreciation of contracts (see below)	(3)	_
Iotal Financial Liabilities at fair value through profit or loss	(3)	-
Total Financial Assets and Financial Liabilities at fair value through profit or loss	913,027	99.10
Other Assets in Excess of Liabilities	8,329	0.90
Total Net Assets	\$921.356	100.00

Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

ABBREVIATIONS:

ADR – American Depositary Receipt.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated	
market	98.62
Financial derivative instruments	0.10
Other assets	1.28
Total Assets	100.00

FTGF ClearBridge US Equity Sustainability Leaders Fund

Portfolio of Investments as at 28 February 2025 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	В	uy Currency (000's)			Sell Currency (000's)		U Ap (De of	nrealised preciation/ preciation) Contracts (000's)
14-Mar-2025	BNY	Buy	USD	1,562	Sell	EUR	1,488	\$	18
14-Mar-2025	BNY	Buy	USD	173	Sell	EUR	167		(1)
14-Mar-2025	BNY	Buy	USD	2,226	Sell	GBP	1,761		11
14-Mar-2025	BNY	Buy	USD	137	Sell	GBP	110		-
14-Mar-2025	BNY	Buy	EUR	33	Sell	USD	35		-
14-Mar-2025	BNY	Buy	EUR	23,445	Sell	USD	24,220		117
14-Mar-2025	BNY	Buy	GBP	224	Sell	USD	283		(2)
14-Mar-2025	BNY	Buy	GBP	40,993	Sell	USD	50,782		780
Unrealised Appreciatio Unrealised Depreciatio	n of Forward Foreign Currency Cont n of Forward Foreign Currency Cont	racts (29 February 2024 (000's): \$3 racts (29 February 2024 (000's): \$(1	70) 6))					\$	926 (3)
Net Appreciation of Fo	rward Foreign Currency Contracts (2	9 February 2024 (000's): \$354)						\$	923

FTGF ClearBridge Global Growth Leaders Fund

Portfolio of Investments as at 28 February 2025

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 98.59% (29 February 2024: 99.19%)		
Belgium — 0.67% (29 February 2024: 0.00%)		
EUR 1 UCB SA	184	0.67
Brazil — 0.87% (29 February 2024: 1.41%)		
– MercadoLibre Inc	237	0.87
Canada — 3.90% (29 February 2024: 3.60%)		
CAD – Constellation Software Inc/Canada	426	1.56
CAD 3 Dollarama Inc	306	1.12
3 Shopity Inc 'A'	334	1.22
	1,066	3.90
China — 3.25% (29 February 2024: 0.36%)		
HKD 7 BYD Co Ltd	321	1.18
6 Zai Lab Ltd ADR	369 197	0.72
	887	3 25
Denmark — 1 75% (29 February 2024: 1 95%)	007	5.25
DEFiniark — 1.75% (25 rebruary 2024, 1.55%)	275	1 27
DKK 1 Zealand Pharma A/S	104	0.38
	479	1 75
France — 3.46% (29 February 2024: 2.03%)	.,,,	
ELIR 6 Danone SA	418	1 53
EUR – Hermes International SCA	237	0.87
EUR – L'Oreal SA	113	0.41
EUR 2 Publicis Groupe SA	178	0.65
	946	3.46
Germany — 1.46% (29 February 2024: 3.08%)		
EUR 1 SAP SE	398	1.46
India — 1.46% (29 February 2024: 1.08%)		
6 HDFC Bank Ltd ADR	399	1.46
Israel — 1.01% (29 February 2024: 1.02%)		
1 Check Point Software Technologies Ltd	276	1.01
Italy — 2.62% (29 February 2024: 0.86%)		
EUR 1 Ferrari NV	237	0.87
EUR 70 Intesa Sanpaolo SpA	343	1.25
EUR 2 Prysmian SpA	137	0.50
	/1/	2.62
Japan — 3.88% (29 February 2024: 5.19%)		
JPY 11 Mitsubishi UFJ Financial Group Inc	144	0.53
IPY 14 Terumo Corp	254	0.93
JPY 7 Tokio Marine Holdings Inc	258	0.95
JPY 1 Tokyo Electron Ltd	148	0.54
	1,060	3.88
Netherlands — 1.58% (29 February 2024: 3.14%)		
EUR – Adyen NV, 144A	170	0.62
– Argenx SE ADR	261	0.96
	431	1.58
Singapore — 1.76% (29 February 2024: 0.00%)		
4 Sea Ltd ADR	482	1.76
South Korea — 0.90% (29 February 2024: 0.00%)		
KRW 2 SK Hynix Inc	247	0.90
Spain — 1.80% (29 February 2024: 0.72%)		
EUR 27 Banco Bilbao Vizcaya Argentaria SA	356	1.30
EUR 3 Industria de Diseno Textil SA	135	0.50
	491	1.80
Switzerland — 0.69% (29 February 2024: 1.02%)		
CHF 4 ABB Ltd	190	0.69
Taiwan — 1.88% (29 February 2024: 2.09%)		
TWD 17 Taiwan Semiconductor Manufacturing Co Ltd	513	1.88
United Kingdom — 5.00% (29 February 2024: 1.96%)		
GBP 348 Lloyds Banking Group Plc	323	1.18
GBP 2 London Stock Exchange Group Plc	315	1.16
GBP 10 RELX PIC	462	1.69
	265	0.97
	1,365	5.00
United States — 60.65% (29 February 2024: 66.93%)		
1 Adobe Inc	306	1.12
4 Alphabet Inc 'A'	716	2.62

Shares (000's)	Value (000's) \$	% of Net Asset Value
5 Amazon.com Inc	1,100	4.03
5 Apple Inc	1,174	4.29
6 Bank of America Corp	268	0.98
3 Broadcom Inc	505	1.85
6 Chewy Inc 'A'	224	0.82
1 Chubb Ltd	285	1.04
3 Coca-Cola Co/The	210	0.77
 Costco Wholesale Corp 	386	1.41
3 CRH Plc	257	0.94
2 DocuSign Inc 'A'	1/6	0.64
– Eli Lilly & Co	330	1.21
1 Inspire Medical Systems Inc	127	0.46
4 Intercontinental Exchange Inc	643	2.35
 Intuitine Surgical Inc. 	280	1.03
1 Intuitive Surgical Inc	3/3	1.37
2 KKP & Collec	2/1	1.46
1 Marsh & McLennan Cos Inc	293	1.40
1 Meta Platforms Inc 'A'	73/	2.68
3 Microsoft Corp	1 088	3 98
2 MoonLake Immunotheraneutics 'A'	70	0.25
 Netflix Inc 	186	0.68
2 NIKE Inc	191	0.70
9 NVIDIA Corp	1,183	4.33
2 Old Dominion Freight Line Inc	291	1.07
1 Reddit Inc	218	0.80
2 Republic Services Inc 'A'	431	1.58
3 ROBLOX Corp	193	0.71
– S&P Global Inc	137	0.50
1 Spotify Technology SA	327	1.20
2 Starbucks Corp	224	0.82
 Thermo Fisher Scientific Inc 	251	0.92
2 TJX Cos Inc/The	206	0.75
3 T-Mobile US Inc	682	2.50
1 Trane Technologies Plc	298	1.09
2 Union Pacific Corp	555	2.03
 Vertex Pharmaceuticals Inc 	187	0.68
1 Visa Inc 'A'	298	1.09
3 Walt Disney Co/The	365	1.34
Total Common Stock (Cost \$23.527)	26,944	98.59
Real Estate Investment Trusts — 0.94% (29 February 2024: 0.00%)	,	
United States — 0.94% (29 February 2024: 0.00%)		

– Equinix Inc	257	0.94
Total Real Estate Investment Trusts (Cost \$238)	257	0.94
Warrant — 0.00% (29 February 2024: 0.00%)		
Canada — 0.00% (29 February 2024: 0.00%)		
CAD − Constellation Software Inc/Canada ∞	-	-
Total Warrant (Cost \$–)	-	-
Total Financial Assets at fair value through profit or loss	27,201	99.53
Total Financial Assets and Financial Liabilities at fair value through profit or loss	27,201	99.53
Other Assets in Excess of Liabilities	128	0.47
Total Net Assets	\$27,329	100.00
 Amounts designated as "-" are either \$0, less than \$1,000, less that 	n 1.000 share	es or less

 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$170,000 or 0.62% of net assets.

 Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.

FTGF ClearBridge Global Growth Leaders Fund

Portfolio of Investments as at 28 February 2025 – (continued)

	ABBREVIATIONS:	
ADR	– American Depositary Receipt.	
CAD	– Canadian Dollar	
CHF	– Swiss Franc	
DKK	– Danish Krone	
EUR	– Euro	
GBP	– British Pound	
HKD	– Hong Kong Dollar	
JPY	– Japanese Yen	
KRW	– South Korean Won	
TWD	– Taiwanese Dollar	
		% of Total
Analys	sis of Total Assets	Assets

Total Assets	100.00		
Other assets	0.72		
market	99.28		
Transferable securities admitted to an official exchange listing or traded on a regulated			

FTGF ClearBridge Infrastructure Value Fund^

Portfolio of Investments as at 28 February 2025

Shares (000's)	Value (000's) €	% of Net Asset Value
Common Stock — 97.82% (29 February 2024: 91.66%)		
Australia — 1.96% (29 February 2024: 2.05%)		
AUD 3,262 APA Group	14,415	1.96
Brazil — 1.78% (29 February 2024: 4.77%)		
BRL 2,092 Centrais Eletricas Brasileiras SA	13,090	1.78
Canada — 14.25% (29 February 2024: 4.89%)		
CAD 206 Canadian National Railway Co	20,150	2.75
CAD 869 Emera Inc	33,504	4.56
CAD 488 Pembina Pipeline Corp	18,285	2.49
CAD 758 TC Energy COIP	104 C42	4.45
	104,642	14.25
France — 8.14% (29 February 2024: 7.05%)	44.000	2.04
152 Aeroports de Paris SA	14,992	2.04
201 Vinci SA	22,555	3.07
201 (110)	59 772	8 1/
Gormany 6 650/ (20 Echryany 2024; 4 999/)	33,172	0.14
1 922 F ON SE	22 521	2.07
474 Francet AG Frankfurt Airport Services Worldwide	22,521	3.07
	10 770	6.65
	40,770	0.05
1 aly — 6.04% (29 February 2024: 5.29%)	22.046	2.26
3,393 ENELSPA 2 527 Terna – Rete Flettrica Nazionale	23,946	3.26 2.78
	20,303	2.70
	44,309	6.04
Spain — 6.09% (29 February 2024: 1.84%)		
88 Aena SME SA, 144A 1 499 Rodois Corp SA	18,828	2.57
,435 Redela COIP 3A	23,033	5.52
	44,687	6.09
United Kingdom — 7.30% (29 February 2024: 8.41%)		
GBP 1,088 Severn Trent Plc	33,127	4.51
	20,460	2.79
	53,613	7.30
United States — 45.61% (29 February 2024: 42.52%)		
USD 498 CenterPoint Energy Inc	16,495	2.25
USD 68 Constellation Energy Corp	19,772	2.09
USD 701 CSX Corp	21,628	2.95
USD 340 Dominion Energy Inc	18,560	2.53
USD 174 DTE Energy Co	22,467	3.06
USD 472 Entergy Corp	39,670	5.40
USD 470 NevtEra Energy Inc	27,240	3.71
USD 472 OGE Energy Corp	21.043	2.87
USD 199 ONEOK Inc	19,273	2.63
USD 1,088 PG&E Corp	17,132	2.33
USD 92 Union Pacific Corp	21,906	2.98
USD 296 WEC Energy Group Inc	30,489	4.15
USD 198 Williams COS INC/The	224.077	1.31
	334,877	45.61
Iotal Common Stock (Cost €641,864)	/18,183	97.82
Total Investments at fair value through profit or loss (Cost €641,864)	718,183	97.82
Forward Foreign Currency Contracts — 0.02% (29 February 2024: 0.00	%)	
Unrealised appreciation of contracts (see below)	158	0.02
Total Financial Assets at fair value through profit or loss	718,341	97.84
Forward Foreign Currency Contracts — (0.16%) (29 February 2024: (0.	11%))	
Unrealised depreciation of contracts (see below)	(1,213)	(0.16)
Total Financial Liabilities at fair value through profit or loss	(1,213)	(0.16)
Total Financial Assets and Financial Liabilities at fair value through		
profit or loss	717,128	97.68
Other Assets in Excess of Liabilities	17,043	2.32
Total Net Assets	€734 171	100.00
 Amounts designated as "−" are either €0. less than €1.000. less that 	an 1.000 shar	es or
less than 0.01%.		0

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to €18,828,000 or 2.57% of net assets.

ABBREVIATIONS:

AUD	-	Australian Dollar
BRL	_	Brazilian Real

- CAD Canadian Dollar
- GBP British Pound
- USD United States Dollar

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated	07.27
market	97.37
Financial derivative instruments	0.02
Other assets	2.61
Total Assets	100.00

FTGF ClearBridge Infrastructure Value Fund^

Portfolio of Investments as at 28 February 2025 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Curren (000's)	су			Sell Currency (000's)		L Ap (De of	Unrealised opreciation/ epreciation) f Contracts (000's)
05-Mar-2025	BNY	Buv	EUR	916	Sell	BRL	5,496	€	17
05-Mar-2025	BNY	Buy	BRL	66	Sell	EUR	11		-
05-Mar-2025	BNY	Buy	BRL	5,430	Sell	EUR	882		6
14-Mar-2025	BNY	Buy	EUR	109	Sell	AUD	182		-
14-Mar-2025	BNY	Buy	EUR	1,173	Sell	CNH	8,908		(5)
14-Mar-2025	BNY	Buy	EUR	971	Sell	CNH	7,315		4
14-Mar-2025	BNY	Buy	USD	90,110	Sell	EUR	87,232		(422)
14-Mar-2025	BNY	Buy	SGD	6,350	Sell	EUR	4,545		(15)
14-Mar-2025	BNY	Buy	USD	4,750	Sell	EUR	4,541		39
14-Mar-2025	BNY	Buy	AUD	3,309	Sell	EUR	2,012		(35)
14-Mar-2025	BNY	Buy	GBP	66	Sell	EUR	79		1
14-Mar-2025	BNY	Buy	SGD	136	Sell	EUR	95		-
14-Mar-2025	BNY	Buy	CNH	97,566	Sell	EUR	12,942		(47)
14-Mar-2025	BNY	Buy	CNH	1,360	Sell	EUR	179		-
14-Mar-2025	BNY	Buy	EUR	13	Sell	SGD	20		-
14-Mar-2025	BNY	Buy	EUR	129	Sell	SGD	180		-
14-Mar-2025	BNY	Buy	EUR	493	Sell	USD	510		1
14-Mar-2025	BNY	Buy	EUR	894	Sell	USD	939		(9)
26-Mar-2025	BNY	Buy	EUR	271	Sell	AUD	445		5
26-Mar-2025	BNY	Buy	GBP	54	Sell	AUD	107		2
26-Mar-2025	BNY	Buy	CAD	1,430	Sell	AUD	1,578		10
26-Mar-2025	BNY	Buy	GBP	48	Sell	BRL	346		2
26-Mar-2025	BNY	Buy	EUR	252	Sell	BRL	1,512		7
26-Mar-2025	BNY	Buy	CAD	1,265	Sell	BRL	5,117		11
26-Mar-2025	BNY	Buy	GBP	371	Sell	CAD	665		7
26-Mar-2025	BNY	Buy	BRL	191	Sell	CAD	47		-
26-Mar-2025	BNY	Buy	EUR	1,955	Sell	CAD	2,906		19
26-Mar-2025	BNY	Buy	USD	766	Sell	CAD	1,085		14
26-Mar-2025	BNY	Buy	BRL	151	Sell	EUR	24		-
26-Mar-2025	BNY	Buy	AUD	17	Sell	EUR	10		-
26-Mar-2025	BNY	Buy	GBP	934	Sell	EUR	1,123		5
26-Mar-2025	BNY	Buy	CAD	23,233	Sell	EUR	15,624		(145)
26-Mar-2025	BNY	Buy	CAD	270	Sell	EUR	180		-
26-Mar-2025	BNY	Buy	USD	671	Sell	EUR	637		8
26-Mar-2025	BNY	Buy	CAD	4,982	Sell	GBP	2,781		(49)
26-Mar-2025	BNY	Buy	BRL	14	Sell	GBP	2		-
26-Mar-2025	BNY	Buy	EUR	994	Sell	GBP	825		(5)
26-Mar-2025	BNY	Buy	USD	55	Sell	GBP	43		-
26-Mar-2025	BNY	Buy	EUR	5,902	Sell	USD	6,192		(61)
26-Mar-2025	BNY	Buy	GBP	1,121	Sell	USD	1,418		(7)
26-Mar-2025	BNY	Buy	CAD	29,691	Sell	USD	20,955		(395)
02-Apr-2025	BNY	Buy	BRL	5,617	Sell	EUR	929		(18)
Unrealised Appreciation	n of Forward Foreign Currency	Contracts (29 February 2024 (000's): €26)						€	158
Unrealised Depreciation	n of Forward Foreign Currency	Contracts (29 February 2024 (000's): €(891))							(1,213)
Net Depreciation of For	ward Foreign Currency Contra	cts (29 February 2024 (000's): €(865))						€	(1,055)

FTGF ClearBridge Global Infrastructure Income Fund

Portfolio of Investments as at 28 February 2025

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 92.50% (29 February 2024: 87.73%)		
Australia — 3.84% (29 February 2024: 4.36%)		
AUD 1,539 APA Group	7,054	2.46
AUD 1,258 Atlas Arteria Ltd	3,971	1.38
	11,025	3.84
Brazil — 1.57% (29 February 2024: 2.81%)		
BRL 758 CPFL Energia SA	4,504	1.57
Canada — 16.46% (29 February 2024: 6.85%)		
CAD 299 Emera Inc	11,959	4.16
CAD 219 Enbridge Inc	9,377	3.27
CAD 216 Pembina Pipeline Corp	8,416	2.93
CAD 264 South Bow Corp	7,029	2.45
CAD 254 TC Energy Colp	47.257	16.46
France 4 519/ (20 Echnicani 2024) 2 199/)	47,257	10.40
France — 4.51% (29 February 2024: 2.18%)	2 676	0.00
EUR 26 Aeroports de Paris SA	2,6/6	2.59
EON 89 VINCISA	10,273	4.51
Commence E 220/ (20 E-branes 2024 4 E00/)	12,949	4.51
Germany — 5.23% (29 February 2024: 1.50%)	10 433	2.64
EUR 819 E.UN SE EUR 80 Francet AG Frankfurt Airport Sonvices Worldwide	10,432	3.64
Eon 80 Traport AG trankfurt Airport Services Wondwide	4,571	F 22
hale 7 (50/ (20 5-brient 2024; (449/)	15,003	5.23
Italy — 7.65% (29 February 2024: 6.44%)	10.070	2.54
EUR 515 Italaas SpA	10,079	3.5 I 1 15
FUR 1.782 Snam SpA	8,584	2.99
	21 973	7.65
Portugal - 2 12% (29 February 2024: 4 37%)	21,575	7.05
	6.093	2 1 2
Spain — 7 16% (29 February 2024: 5 85%)	0,055	2.12
FUR 36 Apra SME SA 144A	8.063	2.81
EUR 698 Redeja Corp SA	12,490	4.35
	20 553	7 16
United Kingdom — 10.66% (29 February 2024: 10.11%)	20,000	
GRP 598 National Grid Plc	7 3/6	2 56
GBP 1.177 Pennon Group Plc	6,223	2.17
GBP 401 Severn Trent Plc	12,650	4.40
GBP 228 SSE Plc	4,395	1.53
	30,614	10.66
United States — 33.30% (29 February 2024: 38.06%)		
263 Brookfield Renewable Corporation	7,315	2.55
23 Constellation Energy Corp	5,772	2.01
181 Dominion Energy Inc	10,267	3.57
179 Entergy Corp	15,590	5.43
184 NextEra Energy Inc	12,889	4.49
80 ONFOK Inc	8 046	2.80
41 Union Pacific Corp	10,054	3.50

Shares (000's)	Value (000's) \$	% of Net Asset Value
87 WEC Energy Group Inc	9,298	3.24
99 Williams Cos Inc/The	5,780	2.01
	95,626	33.30
Total Common Stock (Cost \$252,921)	265,597	92.50
Preferred Stock — 2.19% (29 February 2024: 2.48%)		
Brazil — 2.19% (29 February 2024: 2.48%)		
BRL 881 Centrais Eletricas Brasileiras SA	6,298	2.19
Total Preferred Stock (Cost \$6,729)	6,298	2.19
Real Estate Investment Trusts — 3.38% (29 February 2024: 8.11%)		
United States — 3.38% (29 February 2024: 8.11%)		
103 Crown Castle Inc	9,717	3.38
Total Real Estate Investment Trusts (Cost \$12,306)	9,717	3.38
Total Investments at fair value through profit or loss (Cost \$271,956)	281,612	98.07
Forward Foreign Currency Contracts — 0.07% (29 February 2024: 0.08	%)	
Unrealised appreciation of contracts (see below)	198	0.07
Total Financial Assets at fair value through profit or loss	281,810	98.14
Forward Foreign Currency Contracts — (0.03%) (29 February 2024: (0.0	4%))	
Unrealised depreciation of contracts (see below)	(69)	(0.03)
Total Financial Liabilities at fair value through profit or loss	(69)	(0.03)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	281,741	98.11
Other Assets in Excess of Liabilities	5,408	1.89
Total Net Assets	\$287,149	100.00
 Amounts designated as "-" are either \$0, less than \$1,000, less than than 0.01%. 	1,000 share	es or less

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$8,063,000 or 2.81% of net assets.

ABBREVIATIONS:

		ABBREVIATION
AUD	- 4	Australian Dollar
BRL	— E	Brazilian Real
CAD	- (Canadian Dollar
EUR	— E	luro
GBP	— E	British Pound

Analysis of Total Assets	Assets
Transferable securities admitted to an official exchange listing or traded on a regulated	
market	97.18
Financial derivative instruments	0.07
Other assets	2.75
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy (Currency 000's)			Sell Currency (000's)		Ap (De of	preciation/ preciation) Contracts (000's)
14-Mar-2025	BNY	Buy	USD	26	Sell	CNH	190	\$	-
14-Mar-2025	BNY	Buy	USD	116	Sell	EUR	112		-
14-Mar-2025	BNY	Buy	USD	33	Sell	GBP	26		-
14-Mar-2025	BNY	Buy	USD	735	Sell	SGD	983		7
14-Mar-2025	BNY	Buy	USD	956	Sell	SGD	1,291		(2)
14-Mar-2025	BNY	Buy	SGD	158	Sell	USD	118		-
14-Mar-2025	BNY	Buy	SGD	58,115	Sell	USD	42,965		63
14-Mar-2025	BNY	Buy	GBP	32	Sell	USD	42		-
14-Mar-2025	BNY	Buy	GBP	4,876	Sell	USD	6,040		93
14-Mar-2025	BNY	Buy	EUR	29	Sell	USD	31		-
14-Mar-2025	BNY	Buy	EUR	6,786	Sell	USD	7,010		34
14-Mar-2025	BNY	Buy	CNH	8,595	Sell	USD	1,178		1
14-Mar-2025	BNY	Buy	AUD	8,314	Sell	USD	5,226		(67)
Unrealised Appreciation	n of Forward Foreign Currency Con n of Forward Foreign Currency Con	tracts (29 February 2024 (000's): \$255) tracts (29 February 2024 (000's): \$(124)))					\$	198 (69)
Net Appreciation of Fo	rward Foreign Currency Contracts (29 February 2024 (000's): \$131)						\$	129

The accompanying notes are an integral part of the Financial Statements

% of

Unrealised

FTGF ClearBridge Global Sustainability Improvers Fund^

Portfolio of Investments as at 28 February 2025

Shares (000's)		Value (000's) \$	% of Net Asset Value
Commo	on Stock — 91.31% (29 February 2024: 91.18%)		
Canada	— 1.94% (29 February 2024: 0.00%)		
CAD	3 Teck Resources Ltd	130	1.94
France	— 8.27% (29 February 2024: 11.94%)		
EUR	4 Bureau Veritas SA	124	1.86
EUR	2 Nexans SA	198	2.95
EUR	4 TotalEnergies SE	232	3.46
		554	8.27
Germa	ny — 8.12% (29 February 2024: 4.87%)		
EUR	1 Gerresheimer AG	98	1.46
EUR	1 Siemens AG	228	3.41
EUR	4 Siemens Energy AG	218	3.25
		544	8.12
Greece	— 2.23% (29 February 2024: 0.00%)		
	31 Piraeus Financial Holdings SA ADR	149	2.23
Indone	sia — 0.86% (29 February 2024: 1.95%)		
IDR	282 Bank Rakyat Indonesia Persero Tbk PT	58	0.86
Japan -	– 3.36% (29 February 2024: 5.26%)		
JPY	9 Hitachi Ltd	225	3.36
Spain –	– 4.48% (29 February 2024: 3.88%)		
EUR	23 Banco Bilbao Vizcaya Argentaria SA	300	4.48
United	Kingdom — 15.06% (29 February 2024: 12.29%)		
GBP	1 AstraZeneca Plc	220	3.28
GBP	8 Compass Group Plc	271	4.04
GBP	16 National Grid Plc	202	3.02
GBP	4 Unilever Plc	214	3.20
GBP	8 United Utilities Group Plc	102	1.52
		1,009	15.06
United	States — 46.99% (29 February 2024: 49.19%)		
	3 American International Group Inc	214	3.20
	3 Charles Schwab Corp/The	265	3.96
	17 CNH Industrial NV	217	3.24
	2 CVS Health Corp	190	2.60
	5 EOT Corp	217	3.24
	1 Eisenvillar	149	2.24
	2 Fortune Brands Innovations Inc	112	1.67
	1 ICON Plc	149	2.23
	1 Johnson & Johnson	185	2.75
	2 Johnson Controls International plc	152	2.27
	 Meta Platforms Inc 'A' 	140	2.08

Shares (000's)	Value (000's) \$	% of Net Asset Value
3 NextEra Energy Inc	186	2.78
1 Oracle Corp	122	1.82
3 PayPal Holdings Inc	243	3.63
2 Uber Technologies Inc	171	2.55
1 Vertiv Holdings Co 'A'	66	0.98
4 Wells Fargo & Co	316	4.71
	3,148	46.99
Total Common Stock (Cost \$4,930)	6,117	91.31
Total Investments at fair value through profit or loss (Cost \$4,930)	6,117	91.31
Forward Foreign Currency Contracts — 0.00% (29 February 2024: 0.00%)		
Unrealised appreciation of contracts (see below)	-	_
Total Financial Assets at fair value through profit or loss	6,117	91.31
Forward Foreign Currency Contracts — 0.00% (29 February 2024: 0.00%)		
Unrealised depreciation of contracts (see below)	-	-
Total Financial Liabilities at fair value through profit or loss	-	_
Total Financial Assets and Financial Liabilities at fair value through profit or loss	6,117	91.31
Other Assets in Excess of Liabilities	582	8.69
Total Net Assets	\$6,699	100.00
 Amounts designated as "-" are either \$0, less than \$1,000, less than 1, than 0.01%. 	000 shar	es or less

ABBREVIATIONS:

ADR	- American Depositary Receipt.
CAD	 Canadian Dollar

CAD	_	Canadian	Dolla
EUR	_	Euro	

GBP – British Pound

IDR – Indonesian Rupiah

JPY – Japanese Yen

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	90.61
Other assets	9.39
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy ((Currency 000's)			Sell Currency (000's)		Un App (Dep of C	realised reciation/ reciation) Contracts 000's)
14-Mar-2025	BNY	Buy	USD	-	Sell	EUR	_	\$	_
14-Mar-2025	BNY	Buy	USD	1	Sell	GBP	-		-
14-Mar-2025	BNY	Buy	SGD	17	Sell	USD	13		-
14-Mar-2025	BNY	Buy	GBP	-	Sell	USD	1		-
14-Mar-2025	BNY	Buy	GBP	11	Sell	USD	13		-
14-Mar-2025	BNY	Buy	EUR	1	Sell	USD	-		-
14-Mar-2025	BNY	Buy	EUR	12	Sell	USD	13		-
Unrealised Appreciatio	n of Forward Foreign Currency Contracts	s (29 February 2024 (000's): \$–)							_
Unrealised Depreciatio	n of Forward Foreign Currency Contracts	; (29 February 2024 (000's): \$–)							-
Net Appreciation of Fo	orward Foreign Currency Contracts (29 Fe	bruary 2024 (000's): \$–)							_

FTGF Royce US Small Cap Opportunity Fund

Portfolio of Investments as at 28 February 2025

Shares		Value (000's) م	% of Net Asset Value
Collecti	ve Investment Schemes — 3.37% (29 February 2024: 2.52%)		Value
3	3,129 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	33,129	3.37
Total C	ollective Investment Schemes (Cost \$33,129)	33,129	3.37
Commo	on Stock — 96.66% (29 February 2024: 96.65%)		
Aerosp	ace & Defense — 3.82% (29 February 2024: 4.10%)		
	114 AAR Corp	7,431	0.75
	349 Astronics Corp	6,985	0.71
	99 Ducommun Inc 213 Kratos Defense & Security Solutions Inc	5,822	0.59
	203 Leonardo DRS Inc	6,194	0.63
	126 Mercury Systems Inc	5,586	0.57
		37,646	3.82
Appare	l — 1.16% (29 February 2024: 1.02%)		
	121 Capri Holdings Ltd	2,655	0.27
		0,720	1.10
Auto M	anufacturare 0.40% (20 Eabruary 2024: 0.74%)	11,383	1.16
Auto IV	220 Wabach National Corp	2 064	0.40
Auto Pr	arts & Equinment	3,904	0.40
Auto Pa	863 Commercial Vehicle Group Inc	1 200	0.18
	88 Fox Factory Holding Corp	2,449	0.25
	690 Garrett Motion Inc	6,665	0.68
	– Gentherm Inc	6 1 5 2 2	- 0.15
	354 Shyft Group Inc/The	3,553	0.15
	148 Titan International Inc	1,264	0.13
		17,259	1.75
Banks –	– 4.18% (29 February 2024: 2.27%)		
	183 BankUnited Inc	6,860	0.70
	194 BayCom Corp	5,338	0.54
	77 Customers Bancorp Inc	4,134	0.04
	144 Dime Community Bancshares Inc	4,462	0.45
	481 First Foundation Inc	2,453	0.25
	158 Seacoast Banking Corp of Florida	4,456	0.37
	41 Walker & Dunlop Inc	3,513	0.36
		41,151	4.18
Biotech	nology — 0.52% (29 February 2024: 0.43%)		
	381 NeoGenomics Inc	3,805	0.38
	553 Tela Bio Inc	1,358	0.14
Destlation		5,163	0.52
Building	220 America Accession inc	1 676	0.17
	56 Gibraltar Industries Inc	3.653	0.17
	38 Modine Manufacturing Co	3,177	0.33
	650 SmartRent Inc	803	0.08
		9,309	0.95
Chemic	als — 1.05% (29 February 2024: 1.38%)		
	106 Ingevity Corp	5,062	0.51
	250 Tronox Holdings Plc	1,940	0.20
	~	10,327	1.05
Comme	rcial Services — 4.97% (29 February 2024: 5.96%)		
	267 Acacia Research Corp	1,123	0.11
	26 American Public Education Inc	542	0.06
CAD	627 Arlo Technologies Inc	9,014	0.92
CAD	700 Healthcare Services Group Inc	7,353	0.75
	21 Herc Holdings Inc	3,076	0.31
	158 Kelly Services Inc 'A'	2,128	0.22
	177 LiveRamp Holdings Inc	5,884	0.39
	326 Repay Holdings Corp 'A'	2,353	0.24
	545 Resources Connection Inc	3,974	0.40
	617 TrueBlue Inc 454 Udemy Inc	3,8/7 4 376	0.39
	is rotating inc	18 050	<u>4</u> 07
	ters — 4.55% (29 February 2024: 3.32%)	40,900	7.27
Comput	2.55 /0 (L5 1 Condary 2027. 3.32 /0)		
Compu	639 Conduent Inc	2 271	0.23
Compu	639 Conduent Inc 166 Endava Plc ADR	2,271 3,972	0.23 0.40
Compu	639 Conduent Inc 166 Endava Plc ADR 8 Globant SA	2,271 3,972 1,260	0.23 0.40 0.13

Shares (000's)			Value (000's) \$	% of Net Asset Value
	202	Kyndryl Holdings Inc	7,707	0.78
	145	NCR Atleos Corp	4,126	0.42
	223	Stratasys Ltd	2,356	0.24
	300	V2X Inc.	5,178	0.53
	128	WNS Holdings Ltd	7.276	0.55
			44,778	4.55
Distribu	ition a	& Wholesale — 2.53% (29 February 2024: 3.49%)	,	
	448	MRC Global Inc	5,452	0.55
	290	Resideo Technologies Inc	5,579	0.57
	86	Titan Machinery Inc	1,475	0.15
	64	VSE Corp	7,638	0.78
	26	WESCO International Inc	4,714	0.48
Discourt	Cod C		24,858	2.53
Diversit		hancial Services — 3.73% (29 February 2024: 2.70%)	F 04F	0.61
	124	All Lease Corp. A Artisan Partners Asset Management Inc. 'A'	5,945 4 850	0.61
CAD	827	Canaccord Genuity Group Inc	4,689	0.48
	136	Marex Group Plc	5,004	0.51
	35	Moelis & Co 'A'	2,493	0.25
	2/8	Victory Capital Holdings Inc. 'A'	6,41/	0.65
	114	Victory Capital Holdings inc. A	26 710	2 72
Electric		nnononts & Equinment 146% (20 Echrupy 2024: 1 E1%)	50,719	3.75
ciecurica	100	American Superconductor Corp.	1 261	0.44
	130	Insteel Industries Inc	3.652	0.44
	699	nLight Inc	6,417	0.65
			14,330	1.46
Electror	nics —	- 4.61% (29 February 2024: 5.42%)		
	28	Advanced Energy Industries Inc	3,280	0.33
	250	Applied Optoelectronics Inc	5,471	0.56
	29	Coherent Corp	2,200	0.22
	/38	Contech Telecommunications Corp	1,259	0.13
	257	FARO Technologies Inc	8.206	0.84
	682	Identiv Inc	2,481	0.25
	447	Knowles Corp	7,410	0.75
1	2,384	Kopin Corp	3,278	0.33
	381 248	Stoneriage Inc Vishav Intertechnology Inc	2,144	0.22
	240	visitay intercentiology inc	45.426	4.61
Fnerav	– Alte	ernate Sources — 0 12% (29 February 2024: 0 00%)	43,420	4.01
Litergy	386	Shoals Technologies Group Inc 'A'	1 168	0.12
Fnainee	ring	& Construction — 3.13% (29 February 2024: 3.82%)	1,100	0.12
Linginico	486	Concrete Pumping Holdings Inc	3,179	0.32
	63	Construction Partners Inc 'A'	4,562	0.46
	28	Limbach Holdings Inc	2,354	0.24
	685	Mistras Group Inc	6,/36	0.69
	909	Primoris Services Corp	7.041	0.70
			30 768	3 1 3
Enterta	inmer	nt — 1.50% (29 February 2024: 0.34%)	50,700	5.15
	211	IMAX Corp	5,387	0.55
	528	Lions Gate Entertainment Corp	5,269	0.53
	104	Pursuit Attractions and Hospitality Inc	4,142	0.42
			14,798	1.50
Environ	ment	al Control — 1.05% (29 February 2024: 0.77%)	6 700	0.00
	2/3	CECO Environmental Corp Montrose Environmental Group Inc	6,793 3,563	0.69
	105	Montose Environmental Group inc	10 256	1.05
Food	0.529	% (29 February 2024: 0.67%)	10,550	1.05
1000 -	814	SunOpta Inc	5,094	0.52
Hand/N	1achir 551	ne Tools — 0.68% (29 February 2024: 0.46%) Luxfer Holdings Plc	6,718	0.68
Healthc	are –	Products — 3.71% (29 February 2024: 3.11%)		
	492	AngioDynamics Inc	4,569	0.47
	703 740	Artivion Inc	6 103	0.11
	134	Azenta Inc	5,828	0.59
	412	Bioventus Inc	4,174	0.42
	124	Enovis Corp	4,778	0.49
	298	MIMedx Group Inc	2,502	0.25
	∠uo 351	Varex Imaging Corp	2,930 4,522	0.30
			36 512	3 71

FTGF Royce US Small Cap Opportunity Fund

Portfolio of Investments as at 28 February 2025 – (continued)

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — (continued)		
Healthcare – Services — 1.56% (29 February 2024: 1.42%)		
121 Astrana Health Inc	3,072	0.31
642 Community Health Systems Inc	1,931	0.19
118 Concentra Group Holdings Parent Inc 923 Ouint Home Medical Corp	2,670	0.27
49 RadNet Inc	2,726	0.23
139 Select Medical Holdings Corp	2,536	0.26
	15,366	1.56
Home Builders — 3.40% (29 February 2024: 3.18%)		
122 Beazer Homes USA Inc	2,719	0.28
9 Cavco Industries Inc	4,866	0.49
40 Century Communities Inc	2,774	0.28
79 Champion Homes Inc	8,059	0.82
90 Taylor Morrison Home Corp 'A'	5,530	0.56
22 Toll Brothers Inc	2,443	0.25
128 Tri Pointe Homes Inc	4,048	0.41
	33,482	3.40
Home Furnishings — 0.09% (29 February 2024: 0.05%)		
109 Xperi Inc	925	0.09
Household Products & Wares — 0.23% (29 February 2024: 0.47%)		
30 Spectrum Brands Holdings Inc	2,299	0.23
Insurance — 0.47% (29 February 2024: 0.54%)		
406 Abacus Life Inc	3 155	0 32
24 Brighthouse Financial Inc	1,440	0.15
	4,595	0.47
Internet — 3.89% (29 February 2024: 5.72%)		
228 Beyond Inc	1.453	0.15
22 Cars.com Inc	292	0.03
152 Criteo SA ADR	5,915	0.60
1,200 DHI Group Inc	2,953	0.30
203 EVERQUOTE INC	5,444	0.55
532 LifeMD Inc	2,796	0.28
302 Magnite Inc	4,759	0.48
507 OptimizeRx Corp	2,617	0.27
293 QuinStreet Inc	5,/38	0.58
	38,331	3.89
Iron/Steel — 1.85% (29 February 2024: 2.30%)		
127 ATI Inc	7,384	0.75
24 Carpenter Technology Corp	4,975	0.51
	10.105	1.05
	18,185	1.85
Lodging — 0.08% (29 February 2024: 0.06%)		
280 Century Casinos Inc	/40	0.08
Machinery – Construction & Mining — 0.70% (29 February 2024: 1.34%)		
6 Argan Inc	795	0.08
59 BVVX Technologies inc	6,100	0.62
	6,895	U./Ü
Machinery – Diversified — 2.01% (29 February 2024: 1.99%)		
CAD 100 Ag Growth International Inc	2,492	0.25
16 Fastman Kodak Co	7,410 114	0.75
264 Ichor Holdings Ltd	7,733	0.79
215 Intevac Inc	863	0.09
140 Twin Disc Inc	1,200	0.12
	19,812	2.01
Media — 0.33% (29 February 2024: 0.42%)		
190 Thryv Holdings Inc	3 <u>,</u> 277	0.33
Metal Fabricate & Hardware — 2.32% (29 February 2024: 2.06%)		
168 Helios Technologies Inc	6,612	0.67
314 Janus International Group Inc	2,541	0.26
304 Mayville Engineering Co Inc	4,532	0.46
295 Metallus Inc 111 Northwest Pipe Co	4,254 4 976	0.43
TTT Northwest tipe CO	77.015	0.50
Mining 4 200/ (20 Enhunger 2024, 4 240/)	22,815	2.32
IVIIIIIII — 1.36% (29 February 2024: 1.31%)		0
CAU 925 Capstone Copper Corp	5,103	0.52
CAD 859 Major Drilling Group International Inc	5,422 4.892	0.35
	13/17	1 26
	12,417	1.50

Shares (000's)	5	Value (000's) \$	% of Net Asset Value
Miscel	laneous Manufacturing — 1.27% (29 February 2024: 1.11%)		
EUR	169 AMG Critical Materials NV	2,914	0.30
	8 Fabrinet	2,298	0.23
	185 Trinity Industries Inc	5,744	0.59
		12,466	1.27
Oil & O	Gas — 3.16% (29 February 2024: 2.08%)		
	1,351 Baytex Energy Corp	3,046	0.31
	317 Comstock Resources Inc	5,698	0.58
	52 Matador Resources Co	2,501	0.20
	119 Northern Oil & Gas Inc	3,738	0.38
	586 Patterson-UTI Energy Inc	4,864	0.49
CAD	451 Vermilion Energy Inc	4,648	0.47
	ist vermion energy me	31.079	3.16
Oil & O	Gas Services — 6.03% (29 February 2024: 3.71%)		
	140 Archrock Inc	3,787	0.38
	164 Atlas Energy Solutions Inc	3,175	0.32
	294 DNOW Inc 153 Kodiak Cas Sanijas Inc	4,696	0.48
	190 Liberty Energy Inc 'A'	3.288	0.07
	679 Mammoth Energy Services Inc	1,660	0.17
	370 Matrix Service Co	4,627	0.47
	657 NPK International Inc 456 ProPetro Holding Corp	4,006	0.41
	350 Ranger Energy Services Inc	5,854	0.60
	710 Select Water Solutions Inc	8,620	0.88
	236 Solaris Energy Infrastructure Inc 'A'	8,069	0.82
		50 2/1	6.07
Pharm	aceuticals — 1 30% (20 Eebruary 2024: 0 98%)	59,541	0.03
i naim	482 AdaptHealth Corp. 'A'	5 478	0.56
	87 Harrow Inc	2,443	0.25
	387 Organon & Co	5,761	0.58
		13,682	1.39
Private	e Equity — 0.47% (29 February 2024: 0.00%)		
	445 Bridge Investment Group Holdings Inc	4,675	0.47
Real E	409 Kennedy-Wilson Holdings Inc	3 970	0.40
Retail	- 3.55% (29 February 2024: 5.41%)	5,570	0.10
	112 Advance Auto Parts Inc	4,122	0.42
	199 Caleres Inc	3,221	0.33
	10 Dillard's Inc	3,936	0.40
	192 Juli Inc 197 MarineMax Inc	4,546	0.46
	82 Movado Group Inc	1,585	0.16
	481 Noodles & Co 'A'	680	0.07
	230 OneWater Marine Inc 'A'	3,812	0.39
	613 Vera Bradley Inc	2,009	0.20
	71 Victoria's Secret & Co	1,906	0.19
		34,901	3.55
Saving	gs & Loans — 0.24% (29 February 2024: 0.27%)		
	35 Axos Financial Inc	2,321	0.24
Semic	onductors — 5.25% (29 February 2024: 5.78%)		
	151 Alpha & Omega Semiconductor Ltd	4,572	0.47
	1/8 Amkor Technology Inc	3,/62	0.38
	215 Cohu Inc	4,238	0.43
	151 FormFactor Inc	5,037	0.51
	427 inTEST Corp	3,576	0.36
	68 IPG Photonics Corp 124 Kulicke & Soffa Industries Inc	3,951 4 744	0.40
	9 Onto Innovation Inc	1,379	0.14
	283 Penguin Solutions Inc	5,650	0.57
	202 Ultra Clean Holdings Inc	4,961	0.51
	140 Vishav Precision Group Inc	4,908	0.50
		51 682	5.25
Softw	are — 3.86% (29 February 2024: 2.01%)	51,002	J.Z3
20100	373 Alignment Healthcare Inc	5.861	0.60
	230 Digi International Inc	7,022	0.71
	263 Evolent Health Inc 'A'	2,365	0.24
	267 13 Verticals Inc 'A'	5,819 6 91/	0.59
	219 Immersion Corp	1,757	0.18
	213 millersion corp	1,/5/	U. I

Unrealised

FTGF Royce US Small Cap Opportunity Fund

Portfolio of Investments as at 28 February 2025 – (continued)

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — (continued)		
Software — (continued)		
134 Privia Health Group Inc	3,350	0.34
244 Viant Technology Inc	4,869	0.50
	37,957	3.86
Telecommunications — 3.74% (29 February 2024: 2.81%)		
372 A10 Networks Inc	7,734	0.78
332 ADTRAN Holdings Inc	3,513	0.36
194 Applied Digital Corp	1,548	0.16
318 Aviat Networks Inc	6,658	0.68
109 Clearfield Inc	3,540	0.36
256 Gilat Satellite Networks Ltd	1,821	0.18
197 Gogo Inc	1,445	0.15
584 Powerfleet Inc NJ	4,118	0.42
1,362 Ribbon Communications Inc	6,433	0.65
	36,810	3.74
Transportation — 2.62% (29 February 2024: 2.67%)		
419 Ardmore Shipping Corp	3,801	0.39
151 Hub Group Inc 'A'	6,215	0.63
400 Navigator Holdings Ltd	6,062	0.61
826 Radiant Logistics Inc	5,579	0.57
104 Scorpio Tankers Inc	4,122	0.42
	25,779	2.62
Total Common Stock (Cost \$928,028)	951,479	96.66
Total Investments at fair value through profit or loss (Cost \$961,157)	984,608	100.03
Forward Foreign Currency Contracts — 0.09% (29 February 2024: 0.04	1%)	
Unrealised appreciation of contracts (see below)	894	0.09
Total Financial Assets at fair value through profit or loss	985,502	100.12

Shares (000's)	Value (000's) \$	% of Net Asset Value
Forward Foreign Currency Contracts — (0.01%) (29 February 2024: (0.0	2%))	
Unrealised depreciation of contracts (see below)	(154)	(0.01)
Total Financial Liabilities at fair value through profit or loss	(154)	(0.01)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	985,348	100.11
Liabilities in Excess of Other Assets	(1,014)	(0.11)
Total Net Assets	\$984,334	100.00

 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

ABBREVIATIONS:

ADR – American Depositary Receipt.

CAD – Canadian Dollar

EUR – Euro

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated	
market	96.09
Collective investment schemes	3.35
Financial derivative instruments	0.09
Other assets	0.47
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy ((Buy Currency (000's)			Sell Currency (000's)		Appreciation (Depreciation) of Contracts (000's)	
04-Mar-2025	BNY	Buy	CNH	201	Sell	USD	28	\$	-
05-Mar-2025	BNY	Buy	USD	1,394	Sell	BRL	7,989		37
05-Mar-2025	BNY	Buy	BRL	7,989	Sell	USD	1,350		6
14-Mar-2025	BNY	Buy	USD	2,090	Sell	AUD	3,316		34
14-Mar-2025	BNY	Buy	USD	109	Sell	CNH	800		-
14-Mar-2025	BNY	Buy	USD	126	Sell	CNH	908		1
14-Mar-2025	BNY	Buy	USD	31,009	Sell	EUR	29,618		263
14-Mar-2025	BNY	Buy	USD	132	Sell	EUR	127		-
14-Mar-2025	BNY	Buy	USD	358	Sell	GBP	283		3
14-Mar-2025	BNY	Buy	USD	1,083	Sell	PLN	4,308		19
14-Mar-2025	BNY	Buy	USD	5	Sell	SEK	54		-
14-Mar-2025	BNY	Buy	USD	4	Sell	SEK	47		-
14-Mar-2025	BNY	Buy	USD	2,324	Sell	SGD	3,109		22
14-Mar-2025	BNY	Buy	USD	758	Sell	SGD	1,025		(2)
14-Mar-2025	BNY	Buy	SGD	381	Sell	USD	285		(2)
14-Mar-2025	BNY	Buy	SGD	32,954	Sell	USD	24,363		36
14-Mar-2025	BNY	Buy	SEK	5	Sell	USD	-		-
14-Mar-2025	BNY	Buy	SEK	1,224	Sell	USD	112		1
14-Mar-2025	BNY	Buy	PLN	27,607	Sell	USD	6,807		15
14-Mar-2025	BNY	Buy	GBP	384	Sell	USD	475		7
14-Mar-2025	BNY	Buy	EUR	2,298	Sell	USD	2,407		(25)
14-Mar-2025	BNY	Buy	EUR	89,799	Sell	USD	92,767		446
14-Mar-2025	BNY	Buy	CNH	15,197	Sell	USD	2,082		3
14-Mar-2025	BNY	Buy	AUD	11,028	Sell	USD	6,932		(88)
02-Apr-2025	BNY	Buy	USD	54	Sell	BRL	314		1
02-Apr-2025	BNY	Buy	BRL	7,795	Sell	USD	1,352		(37)
Unrealised Appreciation Unrealised Depreciation	n of Forward Foreign Currency Con n of Forward Foreign Currency Con	tracts (29 February 2024 (000's): \$292) tracts (29 February 2024 (000's): \$(170))					\$	894 (154)
Net Appreciation of Fo	rward Foreign Currency Contracts (29 February 2024 (000's): \$122)						\$	740

FTGF Royce US Smaller Companies Fund

Portfolio of Investments as at 28 February 2025

Collective Investment Schemes — 4.04% (29 February 2024: 3.75%) 10 (Shares Russell 2000 Value ETF — T. Liquidity Funds Pic - Western Asset US Dollar Liquidity Funds Pic - Western Asset US Dollar Liquidity Funds Pic - Western Asset US Dollar 1.811 2.19 Total Collective Investment Schemes (Cost S3,63) 3.,43 4.04 Common Stock — 96.5% (29 February 2024: 2.64.0%) Aerospace & Defense — 0.55% (29 February 2024: 3.33%) 1 5 Leonardo DRS Inc _ 3.44 0.42 Auto Parts & Equipment — 3.58% (29 February 2024: 3.33%) 1 4 Gentex Corp _ 3.43 0.41 2 Miler Industries Inc/TN _ 1.275 1.54 16 Visteon Corp _ 1.349 1.63 Biotechnology — 0.98% (29 February 2024: 2.04%) CAD 10 Stella-Jones Inc _ 465 0.56 Chemicals — 3.56% (29 February 2024: 2.04%) CAD 10 Stella-Jones Inc _ 465 0.56 Chemicals — 3.14% (29 February 2024: 2.04%) CAD 10 Stella-Jones Inc _ 465 0.56 Chemicals — 3.14% (29 February 2024: 2.04%) CAD 10 Stella-Jones Inc _ 1.633 2.03 2.03 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 2.4 Cas Information Systems Inc _ 1.069 1.29 2.10 Dn & Bradstreet Holdings Inc _ 1.075 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 3.8 Air Lease Corp A' _ 1.427 2.10 7.127 8.67 Computers — 1.08% (29 February 2024: 6.67%) 2.1 Brady Corp A' _ 1.544 1.88 3.4 Airtisan Partners Asset Management Inc 'A' _ 1.457 1.76 6.10 Lillian Lokey Inc 'A' _ 1.725 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 3.8 Air Lease Corp ' _ 1.544 1.88 3.4 Airtisan Partners Asset Management Inc 'A' _ 1.457 1.76 6.10 Lillian Lokey Inc 'A' _ 1.747 2.10 2.2 Farmonetics Corp _ 1.218 1.47 2.1 Frady Corp A' _ 1.542 1.80 2.1 Frady Corp A' _ 1.542 1.80 3.1 Siszan	Shares (000's)	Value (000's) \$	% of Net Asset Value	
10 IShares Russell 2000 Value ETT - ETF 1,532 1.853 1.811 Vestern Asset Ugoldity Funds PC-Western Asset US Dollar Liquidity Fund - Class WA (Distributing) 1.811 2.19 Total Collective Investment Schemes (Cost 53,363) 3,343 4.04 Common Stock - 96.52% (29 February 2024: 2.10%) 15 15 15 Lenardo DRS Inc 454 0.55 Apparel - 0.42% (29 February 2024: 3.33%) 1 343 0.41 14 Gentex Corp 1,439 1.63 22 Miller Industries Inc/TN 1,275 1.54 15 Is Ustern Corp 1,349 1.63 14 Gentex Corp 1,439 1.63 24 C18 Stell-Jones Inc 465 0.56 CAD 10 Stell-Jones Inc 1.06 1.29 1.11 12 Quaker Chemical Corp 1,683 2.03 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 2.603 3.14 Commercial Services — 6.67% (29 February 2024: 9.74%) 2.603 3.14	Collective Investment Schemes — 4.04% (29 February 2024: 3.75%)			
Liquidity Fund - Class WA (Distributing) 1,811 2.19 Total Collective Investment Schemes (Cost \$3,363) 3,343 4.04 Common Stock - 96.52% (29 February 2024: 2.10%) 15 Leonardo DRS Inc 454 0.55 Apparel - 0.42% (29 February 2024: 2.33%) 10 343 0.41 24 0.42% Auto Parts & Equipment - 3.58% (29 February 2024: 3.33%) 14 6 454 0.55 Bit Gentex Corp 1,343 0.41 2.2967 1.58 Elotechnology - 0.98% (29 February 2024: 0.79%) 14 Halogyme Threspeutics Inc 810 0.98 Building Materials - 0.56% (29 February 2024: 3.22%) 9 1.0 920 1.11 12 Quaker Chemical Corp 1.683 2.03 3.14 Commecial Services - 8.67% (29 February 2024: 9.74%) 2.4 Cass Information Systems Inc 1.069 1.29 12 Quaker Chemical Corp 1.683 2.03 3.14 1.711 1.86 2.03 3.14 Commecial Services - 8.67% (29 February 2024: 9.74%) 2.4 2.4 2.603 3.14 Comm	10 iShares Russell 2000 Value ETF –ETF 1,811 Western Asset Liquidity Funds Plc – Western Asset US Dollar	1,532	1.85	
Total Collective Investment Schemes (Cost 53,363) 3,343 4.04 Common Stock	Liquidity Fund – Class WA (Distributing)	1,811	2.19	
Common Stock — 96.32% (29 February 2024: 95.40%) Aerospace & Defense — 0.55% (29 February 2024: 2.10%) 10.55±ven Madden Ltd	Total Collective Investment Schemes (Cost \$3,363)	3,343	4.04	
Aerospace & Defense - 0.55% (29 February 2024: 2.10%) 15 Leonardo DRS inc 454 0.55 Apparel - 0.42% (29 February 2024: 2.33%) 1 344 0.42 Auto Parts & Equipment - 3.58% (29 February 2024: 3.33%) 1 1.275 1.54 16 Vition Corp 1.343 0.41 22 Miller industries inc/TN 1.275 1.54 16 Vition Corp 1.343 1.63 2.967 3.58 Biotechnology - 0.98% (29 February 2024: 0.79%) 1 14 Halozyme Threspeutics inc 810 0.98 Building Materials - 0.56% (29 February 2024: 3.22%) 9 1.11 1.633 2.03 12 Quaker Chemical Corp 1.683 2.03 1.14 Commercial Services - 8.67% (29 February 2024: 9.74%) 2.4 2.4 2.03 1.14 2.1 Du & Bradstreet Holdings inc 1.094 1.32 1.28 Forrester Research Inc 1.421 1.71 3.6 Korn Ferry 2.392 2.89 3.4 1.867 Computers - 1.08% (29 February 2024: 0.52	Common Stock — 96.52% (29 February 2024: 96.40%)			
15 Leonardo DKs Inc 434 0.35 Apparel - 0.42% (29 February 2024: 3.33%) 344 0.42 Auto Parts & Equipment - 3.58% (29 February 2024: 3.33%) 14 344 0.41 14 Gentex Corp 1.343 0.41 22 Miller Industries Inc/TN 1.275 1.54 16 Visteon Corp 1.343 0.41 24 Desker 810 0.98 Building Materials - 0.56% (29 February 2024: 0.79%) 14 Haloxyme Therapeutics Inc 810 0.98 Building Materials - 0.56% (29 February 2024: 3.22%) 9 1.01 1.038 1.038 9 Inospec Inc 920 1.11 1.22 0.033 1.4 Commercial Services - 8.67% (29 February 2024: 9.74%) 2.4 2.433 1.094 1.29 24 Cass Information Systems Inc 1.069 1.29 1.21 1.44 Commercial Services - 7.22% (29 February 2024: 1.90%) 12 1.211 1.46 Computers - 1.08% (29 February 2024: 0.52%) 1.22 1.22 1.28	Aerospace & Defense — 0.55% (29 February 2024: 2.10%)		0.55	
Apparel — 0.42% (J9 February 2024: 2.33%) 344 0.42 Auto Parts & Equipment — 3.58% (29 February 2024: 3.33%) 14 Gentex Corp 343 0.41 12 Miller Industries incTN 1.275 1.54 1.63 2.967 3.58 Biotechnology — 0.98% (29 February 2024: 0.79%) 14 Halozyme Therapeutics Inc 810 0.98 Building Materials — 0.55% (29 February 2024: 2.04%) CAD 0.518 0.566 CAD 0.5184 .0290 1.11 12 Quaker Chemical Corp 1.633 .041 2.403 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 2.603 .14 2.4 Cass Information Systems Inc 1.069 1.29 1.21 12 Quaker Chemical Corp 1.263 .202 2.89 12 Dun & Bradstreet Holdings Inc 1.041 .232 2.89 12 Tours & Research Inc 1.211 1.46 Computers — 1.08% (29 February 2024: 0.52%) 1 1.62 2.18 12 Interparfums Inc 1.735 2.09 Dive	15 Leonardo DRS Inc	454	0.55	
10. Steven Madden Ltd 344 0.42 Auto Parts & Equipment — 3.85% (29 February 2024: 3.33%) 14 6.41 14. Gentex Corp 1.349 1.54 15. Visteon Corp 1.349 1.54 16. Visteon Corp 1.349 1.54 Biotechnology — 0.98% (29 February 2024: 0.79%) 14 465 14. Halozyme Therapeutics Inc 810 0.98 Building Materials — 0.56% (29 February 2024: 2.04%) 465 0.56 Chemicals — 3.14% (29 February 2024: 3.22%) 9 9 1.11 12. Quaker Chemical Corp 1.683 2.03 2.03 20. Commercial Services — 8.67% (29 February 2024: 9.74%) 2 2.603 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 2.23 2.89 3.14 21. Du w Bradstreet Holdings Inc 1.069 1.29 3.14 22. Green NAT Co 898 1.08 2.209 3.9 23. Valvoline Inc 1.715 2.09 1.717 8.67 Computers — 1.08% (29 February 2024: 0.52%) 1.6 1.785 2.09	Apparel — 0.42% (29 February 2024: 2.33%)	244	0.42	
Atto Parts & Equipment — 3.93% (29 February 2024: 3.33%) 14 Gentex Corp 1,275 1.54 16 Visteon Corp 1,349 1.63 2 Miller Industries inc/TN 1,275 1.54 16 Visteon Corp 2,967 3.58 Biotechnology — 0.98% (29 February 2024: 0.79%) 810 0.98 2 Materials — 0.56% (29 February 2024: 2.04%) 260 3.14 CAD 10 Stella-Jones Inc 465 0.56 Chemicals — 3.14% (29 February 2024: 3.22%) 2,603 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 2,603 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 2,603 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 2,404 1.29 210 Dun & Bradstreet Holdings Inc 1,049 1.32 212 Berster Research Inc 1,421 1.71 36 Korn Ferry 2,392 2.89 314 Artisan Pattners Asset Management Inc 'A' 1,421 1.725 212 Interpartums Inc 1,735 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 1.802		344	0.42	
14 Gerreter Corp 1,245 0.14 12 Niller Industries IncTN 1,275 1.53 15 Visteon Corp 1,349 1.63 2,967 3.58 Biotechnology — 0.98% (29 February 2024: 2.04%) 645 0.56 CAD 10 Stella-Jones Inc 465 0.56 Chemicals — 3.14% (29 February 2024: 3.22%) 9 9 Innospec Inc 920 1.11 12 Quaker Chemical Corp 1.683 2.03 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 2.603 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 2.603 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 2.603 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 2.603 3.14 Commercial Services — 7.82% (29 February 2024: 9.74%) 1.094 1.32 2.12 1.735 2.09 3.14 1.080 1.735 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 1.82 2.18 3.41 1.452 1.742 2.10 2.18 3.44 1.452	Auto Parts & Equipment — 3.58% (29 February 2024: 3.33%)	242	0.41	
16 1,349 1,358 1,358 1,358 1,358 1,358 1,358 1,358 1,358 1,358 1,358 1,358 1,358 1,368 1,369 1,29 1,11 1,26 1,279 1,21 1,28 1,421 1,71 36 Korn Ferry 2,392 2,89 1,80 1,421 1,71 36 Korn Ferry 2,392 2,89 1,80 1,63 1,421 1,71 36 Korn Ferry 2,392 2,99 1,80 2,418 1,735 2,99 1,802 2,18	14 Gentex Corp 22 Miller Industries Inc/TN	343 1 275	0.41	
2,967 3.58 Biotechnology — 0.98% (29 February 2024: 0.79%) 810 0.98 Building Materials — 0.56% (29 February 2024: 2.04%) 645 0.56 Chemicals — 3.14% (29 February 2024: 3.22%) 9 9 1.01 9 Unospec Inc 920 1.11 12 Quaker Chemical Corp 1,683 2.03 24 Cass Information Systems Inc 1,069 1.29 1.22 121 Dun & Bradstreet Holdings Inc 1,024 1.32 2.88 24 Cass Information Systems Inc 1,024 1.32 2.89 3.34 201 Dun & Bradstreet Holdings Inc 1,421 1.71 36 Korn Ferry 2.392 2.89 3.3 33< Valvoline Inc	16 Visteon Corp	1,349	1.63	
Biotechnology — 0.98% (29 February 2024: 0.79%) 810 0.98 14 Halozyme Therapeutics Inc 810 0.98 Building Materials — 0.56% (29 February 2024: 2.24%) 465 0.56 Chemicals — 3.14% (29 February 2024: 3.22%) 9 1.11 12 Quaker Chemical Corp 1.683 2.03 24 Cass Information Systems Inc 1.069 1.29 121 Dun & Bradstreet Holdings Inc 1.041 1.72 128 Forrester Research Inc 1.211 1.46 7.187 8.67 Computers — 1.08% (29 February 2024: 0.52%) 16 16 Crane NXT Co 898 1.08 Cosmetics & Personal Care — 2.09% (29 February 2024: 1.90%) 1.735 2.09 12 Interpartimus Inc 1.735 2.09 1.802 2.18 34 Artisan Partners Asset Management Inc 'A' 1.457 1.76 12 Interpartimus Inc 1.742 2.10 35 Lazard Inc 'A' 1.742 2.10 36 Korn Ferry 2.98 7.22 12 Interparimus Inc 1.735 2.		2,967	3.58	
14 Halozyme Therapeutics Inc 810 0.98 Building Materials – 0.56% (29 February 2024: 3.22%) 465 0.56 CAD 10 Stella-Jones Inc 920 1.11 12 Quaker Chemical Corp 1.683 2.03 24 Cass Information Systems Inc 1.069 1.29 121 Dun & Bradstreet Holdings Inc 1.041 1.32 128 Korn Ferry 2.392 2.89 33 Valvoline Inc 1.417 36 Korn Ferry 2.392 2.89 33 Valvoline Inc 1.417 36 Korn Ferry 2.392 2.89 33 Valvoline Inc 1.421 1.467 7.187 8.67 Computers — 1.08% (29 February 2024: 0.52%) 16 Crane NXT Co 898 1.08 Cosmetics & Personal Care — 2.09% (29 February 2024: 1.90%) 12 1.18 35 1.735 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 38 34 4.413 7.176 2.4 34 Arizen Partines Asset Management Inc 'A' 1.457 1.76 6 Houlinan Lokey Inc 'A' 9.742 <	Biotechnology — 0.98% (29 February 2024: 0.79%)			
Building Materials — 0.56% (29 February 2024: 2.04%) 465 0.56 CAD 10 Stella-Jones Inc 465 0.56 Chemicals — 3.14% (29 February 2024: 3.22%) 9 1.11 12 Quaker Chemical Corp 1.683 2.03 2,603 3.14 2.0603 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 2.603 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 1.29 1.29 24 Cass Information Systems Inc 1.069 1.29 121 Dun & Bradstreet Holdings Inc 1.0421 1.71 36 Korn Ferry 2.392 2.89 33 Valvoline Inc 1.211 1.46 Computers — 1.08% (29 February 2024: 0.52%) 10 12 12 Interparfums Inc 1.735 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 38 Air Lease Corp 'A' 34 Artisan Partners Asset Management Inc 'A' 1.452 1.76 34 Artisan Partners Asset Management Inc 'A' 1.655 1.28 21 Brady Corp 'A' 1.554 1.88 35 Lazard Inc '	14 Halozyme Therapeutics Inc	810	0.98	
CAD 10 Stella-Jones Inc 465 0.56 Chemicals — 3.14% (29 February 2024: 3.22%) 9 1.11 12 Quaker Chemical Corp 1.683 2.03 24 Cass Information Systems Inc 1.069 1.29 121 Dun & Bradstreet Holdings Inc 1.041 1.32 128 Forrester Research Inc 1.421 1.71 36 Korn Ferry 2.392 2.89 33 Valvoline Inc 1.211 1.46 7.187 8.67 Computers — 1.08% (29 February 2024: 0.52%) 16 Cance NXT Co 898 1.08 Cosmetics & Personal Care — 2.09% (29 February 2024: 1.90%) 12 Interparfums Inc 1.735 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 38 1.802 2.18 34 Artisan Partners Asset Management Inc 'A' 1,457 1.76 6 6 Houlinha Lokey Inc 'A' 1,454 1.802 2.18 34 Artisan Partners Asset Management Inc 'A' 1,454 1.88 15	Building Materials — 0.56% (29 February 2024: 2.04%)			
Chemicals — 3.14% (29 February 2024: 3.22%) 9 Innospec Inc 920 1.11 12 Quaker Chemical Corp 1.683 2.03 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 7 7 7 24 Cass Information Systems Inc 1.069 1.29 1.21 10 No & Bradixteet Holdings Inc 1.049 1.32 2.89 28 Forrester Research Inc 1.421 1.71 36 Kom Ferry 2.392 2.89 33 Valvoline Inc 1.7187 8.67 7 7 8.67 Computers — 1.08% (29 February 2024: 0.52%) 6 898 1.08 7 16 Crane NXT Co 898 1.08 7 8.67 7 20 Interparfums Inc 1.735 2.09 7 1.802 2.18 34 Artisan Partners Asset Management Inc 'A' 1.457 1.76 6 Houlina Lokey Inc 'A' 1.457 1.76 35 Lazard Inc 'A' 1.742 2.10 7.47 1.754 2.88 27 Atmus Filtration Technologies Inc 1.065 1.28 1.28 <td>CAD 10 Stella-Jones Inc</td> <td>465</td> <td>0.56</td>	CAD 10 Stella-Jones Inc	465	0.56	
9 Innospec Inc 920 1.11 12 Quaker Chemical Corp 2,603 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 24 Cass Information Systems Inc 1,069 1.29 121 Dun & Bradstreet Holdings Inc 1,041 1.32 1.32 Forrester Research Inc 1,421 1.71 36 Korn Ferry 2,392 2.89 3.3 Valvoline Inc 1,717 8.67 Computers — 1.08% (29 February 2024: 0.52%) 16 Crane NXT Co 898 1.08 Cosmetics & Personal Care — 2.09% (29 February 2024: 1.90%) 12 Interpartums Inc 1,735 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 38 Air Lease Corp 'A' 1,802 2.18 34 Artisan Partners Asset Management Inc 'A' 1,745 1.76 6 Houlihan Lokey Inc 'A' 97 1.18 35 Lazard Inc 'A' 1,742 2.10 5,980 7.22 Electronics — 0.17% (29 February 2024: 6.67%) 2,74 1,554 1.88 15 557	Chemicals — 3.14% (29 February 2024: 3.22%)			
12 Quaker Chemical Corp 1,683 2.03 2,603 3.14 Commercial Services - 8.67% (29 February 2024: 9.74%) 2 24 Cass Information Systems Inc 1,064 1.32 121 Dun & Bradstreet Holdings Inc 1,094 1.32 128 Forrester Research Inc 1,421 1.71 36 Korn Ferry 2,332 2.89 33 Valvoline Inc 1,211 1.46 7,187 8.67 Computers	9 Innospec Inc	920	1.11	
2,603 3.14 Commercial Services — 8.67% (29 February 2024: 9.74%) 1.069 1.29 24 Cass Information Systems Inc 1,094 1.32 128 Forrester Research Inc 1,421 1.71 36 Korn Ferry 2.39 33 Valvoline Inc 1,211 1.46 7,187 8.67 Computers — 1.08% (29 February 2024: 0.52%) 16 Crane NXT Co 898 1.08 Cosmetics & Personal Care — 2.09% (29 February 2024: 1.90%) 12 Interparfums Inc 1,735 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 38 Air Lease Corp 'A' 1,802 2.18 34 Artisan Partners Asset Management Inc 'A' 1,475 1.76 6 Houlihan Lokey Inc 'A' 1,742 2.10 Systematics Are technologies Inc 2,526 3.05 27 Atmus Filtration Technologies Inc 2,526 3.05 27 Atmus Filtration Technologies Inc 2,526	12 Quaker Chemical Corp	1,683	2.03	
Commercial Services — 8.67% (29 February 2024: 9.74%) 24 Cass Information Systems Inc 1,069 1.29 121 Dun & Bradstreet Holdings Inc 1,094 1.32 128 Forrester Research Inc 1,421 1.71 36 Korn Ferry 2,392 2.89 33 Valvoline Inc 1,211 1.42 7,187 8.67 Computers — 1.08% (29 February 2024: 0.52%) 16 Crane NXT Co 898 1.08 Cosmetics & Personal Care — 2.09% (29 February 2024: 1.90%) 12 Interparfums Inc 1,735 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 38 Air Lease Corp 'A' 34 Artisan Partners Asset Management Inc 'A' 1,457 1.76 6 Houlihan Lokey Inc 'A' 1,742 2.10 5.980 7.22 Electronics — 10.17% (29 February 2024: 6.67%) 27 Atmus Filtration Technologies Inc 2,126 27 Atmus Filtration Technologies Inc 2,126 24 Sanmina Corp 2,243 2.36 24 Sanmina Corp 2,243 2.37 Healthcare-Products — 9.02% (29 February 2024: 3.75%) 36 Bio-Techne Corp 3.093 3.73 Healthcare-Products — 9.02% (29 February 2024: 6.65%) 36 Bio-Techne Corp 5,78 (29 February 2024: 6.65%) 36 Bio-Techne Corp 5,78 36 Bio-Techne Corp 5,78 37 Lei Anding Corp 5,78 38 41.72 5 Haemonet Inc 5,79 41 5 Champion Homes Inc 5,78 41.777 2.14 16 M/I Homes Inc 4,777 2.14 16 M/I Homes Inc 5,78 18 RLI Corp 18 RLI Corp 1,397 1.69		2,603	3.14	
24 Cass Information Systems Inc 1,069 1.29 121 Dun & Bradstreet Holdings Inc 1,0421 1.71 36 Korn Ferry 2,392 2.89 33 Valvoline Inc 1,211 1.46 7,187 8.67 Computers – 1.08% (29 February 2024: 0.52%) 16 Crane NXT Co 898 1.08 Cosmetics & Personal Care – 2.09% (29 February 2024: 1.90%) 12 Interparfums Inc 1,735 2.09 Diversified Financial Services – 7.22% (29 February 2024: 8.07%) 38 Air Lease Corp 'A' 1,802 2.18 34 Artisan Partners Asset Management Inc 'A' 1,457 1.76 Multiple February 2024: 6.67%) 27 Atmus Filtration Technologies Inc 1,065 1.28 2 Tectronics – 10.17% (29 February 2024: 6.67%) 27 Atmus Filtration Technologies Inc 2,526 3.05 7 Knowles Corp 9.44 1.14 9 NEXTracker Inc 'A' 1,654 1.88 1.554 1.88 1.554 1.88 1.218 2.162 <td>Commercial Services — 8.67% (29 February 2024: 9.74%)</td> <td></td> <td></td>	Commercial Services — 8.67% (29 February 2024: 9.74%)			
121 Dun & Bradstreet Holdings Inc 1,941 1.32 128 Forrester Research Inc 1,421 1.71 36 Korn Ferry 2,392 2.89 33 Valvoline Inc 1,211 1.46 7,187 6 7,187 7,187 7,187 7,187 7,187 7,187 7,187 7,187 7,187 7,187 7,187 7,187 7,187 7,187 7,22% (29 February 2024: 8.07%) 1,175 38 Airtisan Partners Asset Management Inc 'A' 1,457 1,76 4 Airtisan Partners Asset Management Inc 'A' 1,457 1,76 3 Atrus Filtration Technologies Inc 1,655 1,28 27 Atrus Filtration Technologies Inc 2,526 3.05 5 Knowles Corp	24 Cass Information Systems Inc	1,069	1.29	
120 120 121 121 121 33 Valvoline Inc 1,211 1.46 7,187 8.67 Computers – 1.08% (29 February 2024: 0.52%) 16 Crane NXT Co 898 1.08 Cosmetics & Personal Care – 2.09% (29 February 2024: 1.90%) 12 Interpartums Inc 1,735 2.09 Diversified Financial Services – 7.22% (29 February 2024: 8.07%) 38 Air Lease Corp 'A' 1,802 2.18 34 Artisan Partners Asset Management Inc 'A' 1,457 1.76 6 Houlihan Lokey Inc 'A' 1,742 2.10 5,980 7.22 Electronics – 10.17% (29 February 2024: 6.67%) 27 Atmus Filtration Technologies Inc 1,065 1.28 21 Brady Corp 'A' 1,554 1.88 15 ESCO Technologies Inc 2,526 3.05 57 Knowles Corp 944 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sanmina Corp 1,954 2.36 <td colsp<="" td=""><td>121 Dun & Bradstreet Holdings Inc 128 Forrester Research Inc</td><td>1,094</td><td>1.32</td></td>	<td>121 Dun & Bradstreet Holdings Inc 128 Forrester Research Inc</td> <td>1,094</td> <td>1.32</td>	121 Dun & Bradstreet Holdings Inc 128 Forrester Research Inc	1,094	1.32
33 Valvoline Inc 1,211 1.46 7,187 8.67 Computers — 1.08% (29 February 2024: 0.52%) 16 898 1.08 Cosmetics & Personal Care — 2.09% (29 February 2024: 1.90%) 12 1.735 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 38 1,802 2.18 34 Artisan Partners Asset Management Inc 'A' 1,802 2.18 34 Artisan Partners Asset Management Inc 'A' 1,475 1,765 6 Houlihan Lokey Inc 'A' 1,742 2.10 5.980 7.22 Electronics — 10.17% (29 February 2024: 6.67%) 27 27 Atmus Filtration Technologies Inc 1,065 1.28 21 Brady Corp 'A' 1,554 1.88 15 ESCO Technologies Inc 2,526 3.05 57 Knowles Corp 944 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sanmina Corp 1,954 2.36 6 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 26 Arcosa Inc 2,192 2.64 <	36 Korn Ferry	2,392	2.89	
7,187 8.67 Computers — 1.08% (29 February 2024: 0.52%) 10 16 Crane NXT Co 898 1.08 Cosmetics & Personal Care — 2.09% (29 February 2024: 1.90%) 12 1.735 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 1.802 2.18 34 Artisan Partners Asset Management Inc 'A' 1,457 1.76 6 Houlihan Lokey Inc 'A' 979 1.18 35 Lazard Inc 'A' 1,742 2.10 5980 7.22 5980 7.22 Electronics — 10.17% (29 February 2024: 6.67%) 1.065 1.28 21 Brady Corp 'A' 1,554 1.88 15 ESCO Technologies Inc 2,526 3.05 57 Knowles Corp 944 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sannina Corp 1,954 2.36 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 36 Bio-Techne Corp 2,243 2.71 62 Enovis Corp 2,378 2.87 61 Envista	33 Valvoline Inc	1,211	1.46	
Computers — 1.08% (29 February 2024: 0.52%) 16 Crane NXT Co 898 1.08 Cosmetics & Personal Care — 2.09% (29 February 2024: 1.90%) 12 Interparfums Inc 1,735 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 38 Air Lease Corp 'A' 1,802 2.18 34 Artisan Partners Asset Management Inc 'A' 1,457 1.76 6 Houlihan Lokey Inc 'A' 979 1.18 35 Lazard Inc 'A' 1,742 2.10 5.980 7.22 Electronics — 10.17% (29 February 2024: 6.67%) 27 Atmus Filtration Technologies Inc 1,065 1.28 21 Brady Corp 'A' 1,554 1.88 15 ESCO Technologies Inc 2,526 3.05 57 Knowles Corp 9,444 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sammina Corp 1,954 2.36 41 Exponent Inc 901 1.09 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 3.093 <td></td> <td>7,187</td> <td>8.67</td>		7,187	8.67	
16 Crane NXT Co 898 1.08 Cosmetics & Personal Care — 2.09% (29 February 2024: 1.90%) 1 1,735 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 38 Air Lease Corp 'A' 1,802 2.18 34 Artisan Partners Asset Management Inc 'A' 1,457 1.76 6 Houlihan Lokey Inc 'A' 979 1.18 35 Lazard Inc 'A' 1,742 2.10 5.980 7.22 Electronics — 10.17% (29 February 2024: 6.67%) 7.22 21 Brady Corp 'A' 1,554 1.88 15 ESCO Technologies Inc 2,526 3.05 57 Knowles Corp 944 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sanmina Corp 1,954 2.36 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 36 Bio-Techne Corp 2,378 2.87 61 Envista Holdings Corp 1,638 1.97	Computers — 1.08% (29 February 2024: 0.52%)			
Cosmetics & Personal Care — 2.09% (29 February 2024: 1.90%) 12 Interparfums Inc 1,735 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 38 Air Lease Corp 'A' 1,450 2.18 34 Artisan Partners Asset Management Inc 'A' 1,457 1.76 6 Houlihan Lokey Inc 'A' 979 1.18 35 Lazard Inc 'A' 1,742 2.10 5,980 7.22 Electronics — 10.17% (29 February 2024: 6.67%) 27 Atmus Filtration Technologies Inc 1,065 1.28 21 Brady Corp 'A' 1,554 1.88 15 ESCO Technologies Inc 2,526 3.05 57 Knowles Corp 944 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Samma Corp 1,954 2.36 Registracker Inc 'A' 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 36 <td>16 Crane NXT Co</td> <td>898</td> <td>1.08</td>	16 Crane NXT Co	898	1.08	
12 Interparfums Inc 1,735 2.09 Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 1,802 2.18 34 Artisan Partners Asset Management Inc 'A' 1,457 1.76 6 Houlihan Lokey Inc 'A' 979 1.18 35 Lazard Inc 'A' 1,742 2.10 5 5,980 7.22 Electronics — 10.17% (29 February 2024: 6.67%) 7.22 21 Electronics — 10.17% (29 February 2024: 6.67%) 7.22 7.22 21 Electronics — 10.17% (29 February 2024: 6.67%) 7.22 22 Electronics — 10.17% (29 February 2024: 6.67%) 7.22 23 5.27 Enchologies Inc 2,526 3.05 5.27 Knowles Corp 9.44 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sammina Corp 1,954 2.36 4.42 Sammina Corp 1,954 2.36 24 Sammina Corp 2,192 2.64 11 Exponent Inc 901 1.09 <tr< td=""><td>Cosmetics & Personal Care — 2.09% (29 February 2024: 1.90%)</td><td></td><td></td></tr<>	Cosmetics & Personal Care — 2.09% (29 February 2024: 1.90%)			
Diversified Financial Services — 7.22% (29 February 2024: 8.07%) 38 Air Lease Corp 'A' 1,802 2.18 34 Artisan Partners Asset Management Inc 'A' 1,457 1.76 6 Houlihan Lokey Inc 'A' 979 1.18 35 Lazard Inc 'A' 1,742 2.10 5,980 7.22 Electronics — 10.17% (29 February 2024: 6.67%) 5,980 7.22 27 Atmus Filtration Technologies Inc 1,065 1.28 21 Brady Corp 'A' 1,554 1.88 15 ESCO Technologies Inc 2,526 3.05 57 Knowles Corp 944 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sammina Corp 1,954 2.36 411 Exponent Inc 2,192 2.64 11 Exponent Inc 901 1.09 36 Bio-Techne Corp 2,378 2.87 61 Envista Holdings Corp 2,378 2.87 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,218 1.47 25 Haemonetinc 519 0.63	12 Interparfums Inc	1,735	2.09	
38 Air Lease Corp 'A' 1,802 2.18 34 Artisan Partners Asset Management Inc 'A' 1,457 1.76 6 Houlihan Lokey Inc 'A' 979 1.18 35 Lazard Inc 'A' 1,742 2.10 5980 7.22 Electronics — 10.17% (29 February 2024: 6.67%) 5,980 7.22 27 Atmus Filtration Technologies Inc 1,065 1.28 21 Brady Corp 'A' 1,554 1.88 15 ESCO Technologies Inc 2,526 3.05 57 Knowles Corp 944 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sammina Corp 1,954 2.36 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 36 Bio-Techne Corp 2,243 2.71 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,218 </td <td>Diversified Financial Services — 7.22% (29 February 2024: 8.07%)</td> <td></td> <td></td>	Diversified Financial Services — 7.22% (29 February 2024: 8.07%)			
34 Artisan Partners Asset Management Inc 'A' 1,45/ 1,76 6 Houlihan Lokey Inc 'A' 979 1.18 35 Lazard Inc 'A' 1,742 2.10 5,980 7.22 Electronics — 10.17% (29 February 2024: 6.67%) 5,980 7.22 21 Brady Corp 'A' 1,554 1.88 15 ESCO Technologies Inc 2,526 3.05 57 Knowles Corp 944 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sammina Corp 1,954 2.36 8,427 10.17 Engineering & Construction — 3.73% (29 February 2024: 3.75%) 26 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 36 Bio-Techne Corp 2,243 2.71 62 Enovis Corp 2,378 2.87 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,218 1.47 25 Haemonetics Corp 1,218 1.47 25 Haemo	38 Air Lease Corp 'A'	1,802	2.18	
35 Lazard Inc 'A' 1,742 2.10 35 Lazard Inc 'A' 5,980 7.22 Electronics — 10.17% (29 February 2024: 6.67%) 1,065 1.28 21 Brady Corp 'A' 1,554 1.88 15 ESCO Technologies Inc 2,526 3.05 57 Knowles Corp 944 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sanmina Corp 1,954 2.36 8,427 10.17 8,427 10.17 Engineering & Construction — 3.73% (29 February 2024: 3.75%) 2.64 11 26 Arcosa Inc 2,192 2.64 11 11 Exponent Inc 901 1.09 3.093 3.73 Healthcare-Products — 9.02% (29 February 2024: 6.65%) 36 8io-Techne Corp 2,2378 2.87 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,238 1.97 5 Champion Homes Inc 519 0.63 1,777 2.14 16 604 0.73 17 LCI Industries 1,777 2.14 16 1,885 2.28 4.785 5.78 Insurance —	34 Artisan Partners Asset Management Inc 'A' 6 Houliban Lokey Inc 'A'	1,457	1.76	
5,980 7.22 Electronics — 10.17% (29 February 2024: 6.67%) 1,065 1.28 21 Brady Corp 'A' 1,554 1.88 15 ESCO Technologies Inc 2,526 3.05 57 Knowles Corp 944 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sanmina Corp 1,954 2.36 8,427 10.17 Engineering & Construction — 3.73% (29 February 2024: 3.75%) 2.192 2.64 11 Exponent Inc 901 1.09 3.093 3.73 Healthcare-Products — 9.02% (29 February 2024: 6.65%) 36 Bio-Techne Corp 2,243 2.71 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,238 1.97 5 Champion Homes Inc 519 0.63 1.77 9.02 Home Builders — 5.78% (29 February 2024: 3.11%) 5 614 1.882 2.28 4 1.785 1.78 1.77 2.14 16 M/I Homes Inc 1,885 2.78 1.77 2.14 16 M/I Homes	35 Lazard Inc 'A'	1,742	2.10	
Electronics — 10.17% (29 February 2024: 6.67%) 27 Atmus Filtration Technologies Inc 1,065 1.28 21 Brady Corp 'A' 1,554 1.88 15 ESCO Technologies Inc 2,526 3.05 57 Knowles Corp 944 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sanmina Corp 1,954 2.36 Regineering & Construction — 3.73% (29 February 2024: 3.75%) 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 3.093 3.73 Healthcare-Products — 9.02% (29 February 2024: 6.65%) 36 Bio-Techne Corp 2,243 2.71 62 Enovis Corp 2,378 2.87 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,238 1.97 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73		5,980	7.22	
27 Atmus Filtration Technologies Inc 1,065 1.28 21 Brady Corp 'A' 1,554 1.88 15 ESCO Technologies Inc 2,226 3.05 57 Knowles Corp 944 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sammina Corp 1,954 2.36 8,427 10.17 Engineering & Construction — 3.73% (29 February 2024: 3.75%) 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 3,093 3.73 Healthcare-Products — 9.02% (29 February 2024: 6.65%) 36 Bio-Techne Corp 2,243 2.71 62 Enovis Corp 2,378 2.87 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,238 1.97 7.477 9.02 Home Builders — 5.78% (29 February 2024: 3.11%) 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc	Electronics — 10.17% (29 February 2024: 6.67%)			
21 Brady Corp 'A' 1,554 1.88 15 ESCO Technologies Inc 2,526 3.05 57 Knowles Corp 944 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sammina Corp 1,954 2.36 Regimeering & Construction — 3.73% (29 February 2024: 3.75%) 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 36 Bio-Techne Corp 2,243 2.71 62 Enovis Corp 2,378 2.87 61 Envista Holdings Corp 1,218 1.47 25 Healthcare - S.78% (29 February 2024: 3.65%) 79.02 Home Builders — 5.78% (29 February 2024: 3.11%) 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 L01 Industries 1,777 2.14 16 M/ Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 18	27 Atmus Filtration Technologies Inc	1,065	1.28	
15 ESCO Technologies Inc 2,526 3.05 57 Knowles Corp 944 1.14 9 NEXTracker Inc 'A' 384 0.46 24 Sanmina Corp 1,954 2.36 Regimeering & Construction — 3.73% (29 February 2024: 3.75%) 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 3,093 3.73 Healthcare-Products — 9.02% (29 February 2024: 6.65%) 36 36 Bio-Techne Corp 2,243 2.71 62 Enovis Corp 2,378 2.87 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,238 1.97 7 D 7477 9.02 Home Builders — 5.78% (29 February 2024: 3.11%) 5 5 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 L0 Industries 1,777 2.14 16 Mi Homes Inc 1,885 2.28 18 RLI Corp<	21 Brady Corp 'A'	1,554	1.88	
39 344 1.14 9 9NEXTracker Inc 'A' 384 0.46 24 Sammina Corp 1,954 2.36 8,427 10.17 Engineering & Construction — 3.73% (29 February 2024: 3.75%) 26 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 3,093 3.73 Healthcare-Products — 9.02% (29 February 2024: 6.65%) 36 36 Bio-Techne Corp 2,243 2.71 62 Enovis Corp 2,378 2.87 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,238 1.97 7 9.02 Home Builders — 5.78% (29 February 2024: 3.11%) 7,477 9.02 Home Builders — 5.78 (29 February 2024: 3.11%) 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 C.114 6 1.777 2.14 16 Mi Homes Inc 1,885 2.28 4.785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) <td< td=""><td>15 ESCO Technologies Inc</td><td>2,526</td><td>3.05</td></td<>	15 ESCO Technologies Inc	2,526	3.05	
24 Sanmina Corp 1,954 2.36 8,427 10.17 Engineering & Construction — 3.73% (29 February 2024: 3.75%) 2 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 3.093 3.73 Healthcare-Products — 9.02% (29 February 2024: 6.65%) 3 36 Bio-Techne Corp 2,243 2.71 62 Enovis Corp 2,273 2.87 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,638 1.97 7.477 9.02 1 Home Builders — 5.78% (29 February 2024: 3.11%) 5 5 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 LCI Industries 1,777 2.14 16 M/I Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 1,397	9 NEXTracker Inc 'A'	384	0.46	
8,427 10.17 Engineering & Construction — 3.73% (29 February 2024: 3.75%) 2 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 3,093 3.73 Healthcare-Products — 9.02% (29 February 2024: 6.65%) 2 36 Bio-Techne Corp 2,243 2.71 62 Enovis Corp 2,378 2.87 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,638 1.97 7,477 9.02 Home Builders — 5.78% (29 February 2024: 3.11%) 5 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 LCI Industries 1,777 2.14 16 M/I Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 18 RLI Corp 1,397 1.69	24 Sanmina Corp	1,954	2.36	
Engineering & Construction — 3.73% (29 February 2024: 3.75%) 26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 3,093 3.73 Healthcare-Products — 9.02% (29 February 2024: 6.65%) 2,243 2.71 36 Bio-Techne Corp 2,278 2.87 61 Envist Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,638 1.97 7.477 9.02 Home Builders — 5.78% (29 February 2024: 3.11%) 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 I.C1 Industries 1,777 2.14 16 MI Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 1,397 1.69 1,397 1.69		8,427	10.17	
26 Arcosa Inc 2,192 2.64 11 Exponent Inc 901 1.09 3,093 3.73 Healthcare-Products — 9.02% (29 February 2024: 6.65%) 2.243 2.71 36 Bio-Techne Corp 2.243 2.71 62 Enovis Corp 2.378 2.87 61 Envista Holdings Corp 1.218 1.47 25 Haemonetics Corp 1.638 1.97 7.477 9.02 Home Builders — 5.78% (29 February 2024: 3.11%) 5 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 LCI Industries 1,777 2.14 16 MI Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 1,397	Engineering & Construction — 3.73% (29 February 2024: 3.75%)			
11 Exponent Inc 901 1.09 3,093 3.73 Healthcare-Products — 9.02% (29 February 2024: 6.65%) 36 36 Bio-Techne Corp 2,243 2.71 62 Enovis Corp 2,378 2.87 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,638 1.97 7.477 9.02 Home Builders — 5.78% (29 February 2024: 3.11%) 5 Champion Homes Inc 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 LCI Industries 1,777 2.14 16 M/I Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 1,397 1.69	26 Arcosa Inc	2,192	2.64	
3,093 3.73 Healthcare-Products — 9.02% (29 February 2024: 6.65%) 36 Bio-Techne Corp 2,243 2.71 62 Enovis Corp 2,378 2.87 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,638 1.97 Mome Builders — 5.78% (29 February 2024: 3.11%) 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 LCI Industries 1,777 2.14 16 MI Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 18 RLI Corp 1,397 1.69	11 Exponent Inc	901	1.09	
Healthcare-Products — 9.02% (29 February 2024: 6.65%) 36 Bio-Techne Corp 2,243 2.71 62 Enovis Corp 2,378 2.87 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,638 1.97 7.477 9.02 Home Builders — 5.78% (29 February 2024: 3.11%) 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 LC1 Industries 1,777 2.14 16 M/I Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 18 RLI Corp 1,397 1.69		3,093	3.73	
36 Bio-Techne Corp 2,243 2,71 62 Enovis Corp 2,378 2.87 61 Envista Holdings Corp 1,218 1.47 25 Haemonetics Corp 1,638 1.97 7477 9.02 Home Builders — 5.78% (29 February 2024: 3.11%) 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 LCI Industries 1,777 2.14 16 M/I Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 1,397 1.69	Healthcare-Products — 9.02% (29 February 2024: 6.65%)			
62 Enovis Corp 2,378 2,87 61 Envista Holdings Corp 1,218 1,47 25 Haemonetics Corp 1,638 1.97 7,477 9.02 Home Builders — 5.78% (29 February 2024: 3.11%) 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 LCI Industries 1,777 2.14 16 M/I Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 18 RLI Corp 1,397 1.69	36 Bio-Techne Corp	2,243	2.71	
25 Haemonetics Corp 1,253 1.97 25 Haemonetics Corp 1,638 1.97 7,477 9.02 Home Builders — 5.78% (29 February 2024: 3.11%) 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 LCI Industries 1,777 2.14 16 M/I Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 1,397 1.69	62 Enovis Corp 61 Envista Holdings Corp	2,378	2.87	
7,477 9.02 Home Builders — 5.78% (29 February 2024: 3.11%) 5 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 LCI Industries 1,777 2.14 16 M/I Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 1,397 1.69	25 Haemonetics Corp	1,638	1.97	
Home Builders — 5.78% (29 February 2024: 3.11%) 5 5 60.63 5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 LCI Industries 1,777 2.14 16 M/I Homes Inc 1,885 2.28 4 1,814 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 18 RLI Corp 1,397 1.69		7,477	9.02	
5 Champion Homes Inc 519 0.63 4 Installed Building Products Inc 604 0.73 17 LCI Industries 1,777 2.14 16 M/I Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 1,397 1.69	Home Builders — 5.78% (29 February 2024: 3.11%)	· ·		
4 Installed Building Products Inc 604 0.73 17 LCI Industries 1,777 2.14 16 M/I Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 1,397 1.69	5 Champion Homes Inc	519	0.63	
17 LCL Industries 1,777 2.14 16 MI Homes Inc 1,885 2.28 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 1,397 1.69	4 Installed Building Products Inc	604	0.73	
1,863 2.26 4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 1,397 18 RLI Corp 1,397	17 LCI Industries	1,777	2.14	
4,785 5.78 Insurance — 3.99% (29 February 2024: 3.60%) 18 RLI Corp 1,397 1.69		1,885	2.28	
18 RLI Corp 1,397 1.69		4,785	5.78	
1,397 1,69	18. PU Corp.	1 207	1 60	
13 Skyward Specialty Insurance Group Inc 670 0.81	13 Skyward Specialty Insurance Group Inc	670	0.81	
1 White Mountains Insurance Group Ltd 1,238 1.49	1 White Mountains Insurance Group Ltd	1,238	1.49	
3,305 3.99		3,305	3.99	

Shares (000's)	Value (000's) \$	% of Net Asset Value
Internet — 2.05% (29 February 2024: 2.97%)		
41 Ziff Davis Inc	1,702	2.05
Leisure Time — 1.44% (29 February 2024: 2.04%)		
20 Brunswick Corp/DE	1,196	1.44
Lodging — 0.81% (29 February 2024: 0.51%)		
254 Century Casinos Inc	671	0.81
Machinery – Diversified — 3.02% (29 February 2024: 3.52%)		
12 Esab Corp	1,446	1.75
3 Kadant Inc	1,053	1.27
	2,499	3.02
Metal Fabricate & Hardware — 1.35% (29 February 2024: 1.76%))	
138 Janus International Group Inc	1,115	1.35
Miscellaneous Manufacturing — 5.08% (29 February 2024: 5.16%	6)	
10 Enpro Inc	1,851	2.23
18 JBT Marel Corp	2,361	2.85
	4,212	5.08
Oil & Gas — 0.75% (29 February 2024: 0.00%)		
10 Weatherford International Plc	624	0.75
Oil & Gas Services — 1.71% (29 February 2024: 1.69%)		
CAD 166 Pason Systems Inc	1,417	1.71
Pharmaceuticals — 2.93% (29 February 2024: 2.36%)		
106 Catalyst Pharmaceuticals Inc	2,424	2.93
Real Estate — 6.13% (29 February 2024: 4.63%)		
286 Kennedy-Wilson Holdings Inc	2,778	3.35
60 Marcus & Millichap Inc	2,299	2.78
	5,077	6.13
Retail — 0.52% (29 February 2024: 1.36%)		
22 Movado Group Inc	427	0.52
Semiconductors — 8.78% (29 February 2024: 9.55%)		
14 Axcelis Technologies Inc	765	0.92
12 Cirrus Logic Inc	1,264	1.53
78 Cohu Inc	1,537	1.86
43 FORMERCUP INC 25 MKS Instruments Inc	1,420	2.76
	7 273	8 78
Transportation — 0.97% (29 February 2024: 1.56%)	1,215	0.70
5 Landstar System Inc.	806	0.07
Total Common Stock (Cost \$80 896)	70 072	0.57
Total Common Stock (Cost \$60,890)	79,975	100.52
Total investments at fair value through profit or loss (Cost \$84,2	59) 83,316	100.56
Forward Foreign Currency Contracts — 0.00% (29 February 2024	: 0.00%)	
Unrealised appreciation of contracts (see below)	2	_
Total Financial Assets at fair value through profit or loss	83,318	100.56
Total Financial Assets and Financial Liabilities at fair value throug profit or loss	gh 83,318	100.56
Liabilities in Excess of Other Assets	(465)	(0.56
Total Net Assets	\$82,853	100.00
 Amounts designated as "-" are either \$0, less than \$1,000, less than 0.01%. 	ss than 1,000 share	es or less

ABBREVIATIONS:

ETF – Exchange Traded Fund. CAD – Canadian Dollar

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	95.76
Collective investment schemes	4.00
Financial derivative instruments	-
Other assets	0.24
Total Assets	100.00

FTGF Royce US Smaller Companies Fund

Portfolio of Investments as at 28 February 2025 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy (Currency (000's)			Sell Currency (000's)		Un App (Dep of (nrealised preciation/ preciation) Contracts (000's)
14-Mar-2025	BNY	Buy	USD	45	Sell	EUR	43	\$	-
14-Mar-2025	BNY	Buy	USD	-	Sell	SEK	1		-
14-Mar-2025	BNY	Buy	SEK	13	Sell	USD	1		-
14-Mar-2025	BNY	Buy	EUR	356	Sell	USD	368		2
Unrealised Appreciatio Unrealised Depreciatio	on of Forward Foreign Currency Contrac on of Forward Foreign Currency Contrac	ts (29 February 2024 (000's): \$1) ts (29 February 2024 (000's): \$–)						\$	2 -
Net Appreciation of Fo	orward Foreign Currency Contracts (29 F	ebruary 2024 (000's): \$1)						\$	2

FTGF Royce Global Small Cap Premier Fund^

Portfolio of Investments as at 28 February 2025

Shares	Value (000's)	% of Net Asset
(000's)	\$	Value
Collective Investment Schemes — 2.82% (29 February 2024: 4.76%)		
122 Western Asset Liquidity Funds Plc - Western Asset US Dollar Liquidity Fund - Class WA (Distributing)	122	2.82
Total Collective Investment Schemes (Cost \$122)	122	2.82
Common Stock — 98.99% (29 February 2024: 96.05%)		
Australia — 4.83% (29 February 2024: 3.53%)		
AUD 29 Hansen Technologies Ltd	90	2.08
AUD 18 IPH Ltd	53	1.22
AUD 41 Johns Lyng Group Ltd	66	1.53
	209	4.83
Belgium — 0.50% (29 February 2024: 0.91%)		
EUR 1 Azelis Group NV	21	0.50
Brazil — 1.06% (29 February 2024: 1.68%)		
BRL 25 Odontoprev SA	46	1.06
Canada — 6.35% (29 February 2024: 6.22%)		
1 Colliers International Group Inc	75	1.73
1 RB Global Inc	101	2.28
	275	6.35
France — 4.49% (29 February 2024: 0.81%)		
EUR 3 Antin Infrastructure Partners SA	38	0.89
EUR – Gaztransport Et Technigaz SA	73	1.68
EUR 1 Lectra	31	0.72
EUR – Robertet SA	52	1.20
	194	4.49
Germany — 1.83% (29 February 2024: 0.00%)	70	1.00
EUR 1 CTS Eventim AG & Co KGaA	79	1.83
Italy — 3.24% (29 rebruary 2024: 3.10%)	20	0.00
FUR – DiaSorin SpA	38 46	1.06
EUR 11 GVS SpA, 144A	56	1.30
	140	3.24
Japan — 11.27% (29 February 2024: 11.23%)		
JPY 2 As One Corp	34	0.78
JPY 3 BML Inc	55	1.28
JPY – Hirose Electric Co Ltd	35 53	0.81
JPY – Maruwa Co Ltd/Aichi	68	1.57
JPY 1 OBIC Business Consultants Co Ltd	39	0.89
JPY 4 Riken Keiki Co Ltd	66	1.53
JPY 3 USS Coltd	27	0.63
JPY 2 Zuken Inc	52	1.21
	487	11.27
Jersey — 2.08% (29 February 2024: 0.77%)		
GBP 7 JTC Plc, 144A	90	2.08
Netherlands — 0.89% (29 February 2024: 1.07%)		
EUR – IMCD NV	38	0.89
Poland — 1.36% (29 February 2024: 1.26%)		
PLN 2 Asseco Poland SA	59	1.36
South Korea — 1.95% (29 February 2024: 1.76%)		
KRW 10 NICE Information Service Co Ltd	84	1.95
Sweden: 2.00% (29 February 2024: 1.33%)		
SEK 7 Karnov Group AB	55	1.28
SEK 14 Norva24 Group AB	31	0.72
	86	2.00
Switzerland — 2.06% (29 February 2024: 1.66%)		
CHF – Kardex Holding AG CHF – V7 Holding AG	41 48	0.94
en. ve holding //e	 20	2.06
	צט	2.00
GRP 10. Ashtead Technology Holdings plc	63	1.46
GBP 7 Auction Technology Group Plc	47	1.09
GBP 5 CVS Group Plc	65	1.51
GBP 1 Diploma Plc	53	1.22
GBP 1 Halma Plc	74 38	1.70 0.87
GBP 1 Intertek Group Plc	80	1.86
GBP 14 Marlowe Plc	62	1.44
GRA P KIGHTMOVE LIC	4/	1.10
	529	12.25

Shares (000's)		Value (000's) \$	% of Net Asset Value
United St	ates — 42.06% (29 February 2024: 46.01%)		
1	Arcosa Inc	89	2.06
-	Axcelis Technologies Inc	17	0.39
-	Brady Corp 'A'	31	0.71
-	Brunswick Corp/DE	30	0.70
2	Cognex Corp	57	1.32
-	Dorman Products Inc	65	1.51
2	Enovis Corp	68	1.58
-	Enpro Inc	33	0.76
1	Esab Corp	82	1.90
-	ESCO Technologies Inc	78	1.81
1	FormFactor Inc	28	0.65
1	Haemonetics Corp	78	1.80
-	Houlihan Lokey Inc 'A'	42	0.97
1	Innospec Inc	79	1.83
-	Installed Building Products Inc	32	0.73
-	Interparfums Inc	60	1.39
1	JBT Marel Corp	92	2.12
-	Kadant Inc	35	0.81
5	Kennedy-Wilson Holdings Inc	50	1.15
-	Landstar System Inc	39	0.91
1	LCI Industries	60	1.39
-	Lincoln Electric Holdings Inc	35	0.82
-	Littelfuse Inc	93	2.15
1	Marcus & Millichap Inc	32	0.74
1	MKS Instruments Inc	70	1.62
1	Quaker Chemical Corp	88	2.04
-	RLI Corp	23	0.53
1	SEI Investments Co	107	2.48
-	Simpson Manufacturing Co Inc	31	0.72
1	UFP Industries Inc	55	1.26
-	Valmont Industries Inc	63	1.46
2	Valvoline Inc	76	1.75
		1,818	42.06

Vietnam — 0.77% (29 February 2024: 0.77%)

GBP 3 XP Power Ltd	34	0.77
Total Common Stock (Cost \$4,287)	4,278	98.99
Total Financial Assets at fair value through profit or loss	4,400	101.81
Total Financial Assets and Financial Liabilities at fair value throug profit or loss	gh 4,400	101.81
Liabilities in Excess of Other Assets	(78)	(1.81)
Total Net Assets	\$4,322	100.00

Amounts designated as "-" are either 0, less than 1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$184,000 or 4.26% of net assets.

	ABBREVIATIONS:
_	Australian Dollar

- AUD BRI Brazilian Real
- CHF Swiss Franc
- EUR – Euro
- British Pound GBP
- JPY Japanese Yen
- KRW South Korean Won
- Polish Zloty PLN
- SEK Swedish Krona

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	96.57
Collective investment schemes	2.75
Other assets	0.68
Total Assets	100.00

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^ Not authorised for sale to the public in Hong Kong.

Franklin MV European Equity Growth and Income Fund^ μ

Portfolio of Investments as at 28 February 2025

Share (000's	15 5)	Value (000's) €
Comr	non Stock — 0.00% (29 February 2024: 0.00%)	
Russi	a — 0.00% (29 February 2024: 0.00%)	
GBP54	Evraz Plc †	-
Total	Common Stock (Cost €313)	-
Liabil	ities in Excess of Other Assets	-
Total	Net Assets	€-
-	Amounts designated as "-" are either $\in 0$, less than $\in 1,000$, less than 1,000 sha less than 0.01%.	ares or
+	Illiquid.	
μ	Effective 11 July 2022, Franklin MV European Equity Growth and Income Fund^ trading.	ceased
	ABBREVIATIONS:	
GBP	– British Pound	
Analy	rsis of Total Assets	% of Total Assets
Transf marke	erable securities admitted to an official exchange listing or traded on a regulated t	
Other	assets	100.00
Total	Assets	100.00

Legg Mason QS Emerging Markets Equity Fund^F

Portfolio of Investments as at 28 February 2025

Shar (000'	es s)	Value (000's) \$
Com	mon Stock — 0.00% (29 February 2024: 0.00%)	
Hong	20. Harris Mahila Franzishalding Group Gratalit	
HKD	38 Hanergy Mobile Energy Holding Group Co Ltd T	_
lota	Common Stock (Cost \$14)	-
Liabi	lities in Excess of Other Assets	-
Tota	Net Assets	\$-
- †	Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shar than 0.01%. Illiquid.	res or less
F	Effective 14 April 2021, Legg Mason QS Emerging Markets Equity Fund^ ceased	trading.
	ABBREVIATIONS:	
HKD	 Hong Kong Dollar 	
Anal	ysis of Total Assets	% of Total Assets
Trans mark	ferable securities admitted to an official exchange listing or traded on a regulated et	
Other	r assets	100.00
Tota	Assets	100.00

Franklin MV Global Equity Growth and Income Fund^ π

Portfolio of Investments as at 28 February 2025

Share (000':	25 s)	Value (000's) \$
Comr	non Stock — 0.00% (29 February 2024: 0.00%)	
Russi	a — 0.00% (29 February 2024: 0.00%)	
8	Gazprom PJSC ADR †	-
Total	Common Stock (Cost \$54)	-
Liabil	ities in Excess of Other Assets	-
Total	Net Assets	\$-
-	Amounts designated as "-" are either $0,$ less than $1,000$, less than $1,000$ shar than 0.01% .	es or less
†	Illiquid.	
π	Effective 27 April 2022, Franklin MV Global Equity Growth and Income Fund [^] ce trading.	eased
	ABBREVIATIONS:	
ADR	 American Depositary Receipt. 	
Analy	ysis of Total Assets	% of Total Assets
Transf	ferable securities admitted to an official exchange listing or traded on a regulated et	
Other	assets	100.00
Total	Assets	100.00

FTGF Martin Currie Global Long-Term Unconstrained Fund^

Portfolio of Investments as at 28 February 2025

Shares (000's)		Value (000's) \$	% of Net Asset Value
Collective Investment Schemes — 0.92% (2	29 February 2024: 1.31%)		
198 Western Asset Liquidity Funds Plc - Liquidity Fund – Class WA (Distribu	- Western Asset US Dollar Iting)	198	0.92
Total Collective Investment Schemes (Cost	\$198)	198	0.92
Common Stock — 99.29% (29 February 20	24: 98.60%)		
Canada — 2.92% (29 February 2024: 0.00%	6)		
CAD – Constellation Software Inc/Canada	I	629	2.92
Denmark — 4.40% (29 February 2024: 2.83	3%)		
DKK 2 Coloplast A/S		233	1.08
DKK 8 Novo Nordisk A/S		714	3.32
		947	4.40
France — 6.85% (29 February 2024: 11.23%	%)		
EUR 2 L'Oreal SA		744	3.46
EUR 3 Sartorius Stedim Biotech		/28	3.39
	<u>,</u>	1,472	6.85
Ireland — 2.92% (29 February 2024: 3.62%			
EUR 8 Kingspan Group Plc		628	2.92
Italy — 8.70% (29 February 2024: 8.69%)			
EUK 2 Ferrari NV		1,012	4./1 3.99
		1 870	8 70
Netherlands - 9 72% (29 February 2024: 1	10 18%)	1,070	0.70
EIIR = Adven NV 144A	10.10/0)	849	3 95
EUR 1 ASML Holding NV		917	4.27
EUR 3 BE Semiconductor Industries NV		322	1.50
		2,088	9.72
Sweden — 4.47% (29 February 2024: 8.75	%)		
SEK 43 Atlas Copco AB		740	3.44
SEK 19 Hexagon AB		220	1.03
		960	4.47
Switzerland — 2.44% (29 February 2024: 0	0.00%)		
CHF – Partners Group Holding AG		524	2.44
United States — 56.87% (29 February 2024	4: 51.20%)		
4 Apple Inc		869	4.04
2 Autodesk Inc 2 Cadopco Dosign Systems Inc		665 541	3.09
7 Chipotle Mexican Grill Inc 'A'		378	1.76
AUD 3 CSL Ltd		462	2.15
4 Deckers Outdoor Corp		627	2.91
1 IDEXX Laboratories Inc		479	2.23
2 Linde Plc		859	4.00
1 Lululemon Athletica Inc		395	1.84

Share (000's	5	Value (000's) \$	% of Net Asset Value
1	Mastercard Inc	855	3.98
1	Meta Platforms Inc 'A'	863	4.02
-	Mettler-Toledo International Inc	489	2.28
12	NVIDIA Corp	1.520	7.07
3	ResMed Inc	607	2.82
3	Veeva Systems Inc 'A'	637	2.96
4	Zoetis Inc	624	2.90
		12,225	56.87
Total	Common Stock (Cost \$20,134)	21,343	99.29
Total	nvestments at fair value through profit or loss (Cost \$20,332)	21,541	100.21
Forwa	rd Foreign Currency Contracts — 0.52% (29 February 2024: 0.31%)	
Unreal	ised appreciation of contracts (see below)	112	0.52
Total	Financial Assets at fair value through profit or loss	21,653	100.73
Forwa	rd Foreign Currency Contracts — (0.01%) (29 February 2024: (0.02	2%))	
Unreal	ised depreciation of contracts (see below)	(2)	(0.01)
ornear			
Total	Financial Liabilities at fair value through profit or loss	(2)	(0.01)
Total Total	Financial Liabilities at fair value through profit or loss Financial Assets and Financial Liabilities at fair value through	(2)	(0.01)
Total Total profit	Financial Liabilities at fair value through profit or loss Financial Assets and Financial Liabilities at fair value through or loss ties in Exress of Other Assets	(2)	(0.01) 100.72 (0.72)
Total Total profit Liabili	Financial Liabilities at fair value through profit or loss Financial Assets and Financial Liabilities at fair value through or loss ties in Excess of Other Assets	(2) 21,651 (155) \$21,496	(0.01) 100.72 (0.72)
Total Total profit Liabili Total	Financial Liabilities at fair value through profit or loss Financial Assets and Financial Liabilities at fair value through or loss ties in Excess of Other Assets Net Assets	(2) 21,651 (155) \$21,496	(0.01) 100.72 (0.72) 100.00
Total Profit Liabili Total	Financial Liabilities at fair value through profit or loss Financial Assets and Financial Liabilities at fair value through or loss ties in Excess of Other Assets Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less than than 0.01%.	(2) 21,651 (155) \$21,496 1,000 share	(0.01) 100.72 (0.72) 100.00 es or less
Total Total profit Liabili Total -	Financial Liabilities at fair value through profit or loss Financial Assets and Financial Liabilities at fair value through or loss ties in Excess of Other Assets Net Assets Amounts designated as "–" are either \$0, less than \$1,000, less than than 0.01%. Securities exempt from registration under Rule 144A of the Securities / amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securiti \$849,000 or 3.95% of net assets.	(2) 21,651 (155) \$21,496 1,000 share Act of 1933 from regist es amounte	(0.01) 100.72 (0.72) 100.00 es or less 3, as ration, ed to
Total Total profit Liabili Total	Financial Liabilities at fair value through profit or loss Financial Assets and Financial Liabilities at fair value through or loss ties in Excess of Other Assets Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less than than 0.01%. Securities exempt from registration under Rule 144A of the Securities , amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securitie \$849,000 or 3.95% of net assets. ABBREVIATIONS:	(2) 21,651 (155) \$21,496 1,000 share Act of 193: from regist es amounte	(0.01) 100.72 (0.72) 100.00 es or less 3, as ration, ed to
Total Total profit Liabili Total - 144A	Financial Liabilities at fair value through profit or loss Financial Assets and Financial Liabilities at fair value through or loss ties in Excess of Other Assets Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less than than 0.01%. Securities exempt from registration under Rule 144A of the Securities / amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securiti \$849,000 or 3.95% of net assets. ABBREVIATIONS: - Australian Dollar	(2) 21,651 (155) \$21,496 1,000 share Act of 1933 from regist es amounte	(0.01) 100.72 (0.72) 100.00 es or less 3, as ration, ed to
Total Total profit Liabili Total - 144A AUD CAD	Financial Liabilities at fair value through profit or loss Financial Assets and Financial Liabilities at fair value through or loss ties in Excess of Other Assets Net Assets Amounts designated as "–" are either \$0, less than \$1,000, less than than 0.01%. Securities exempt from registration under Rule 144A of the Securities , amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securiti \$849,000 or 3.95% of net assets. ABBREVIATIONS: – Australian Dollar – Canadian Dollar	(2) 21,651 (155) \$21,496 1,000 share Act of 1933 from regist es amounte	(0.01) 100.72 (0.72) 100.00 es or less 3, as ration, ed to
Total profit Liabili Total - 144A AUD CAD CHF	Financial Liabilities at fair value through profit or loss Financial Assets and Financial Liabilities at fair value through or loss ties in Excess of Other Assets Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less than than 0.01%. Securities exempt from registration under Rule 144A of the Securities, amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securiti \$849,000 or 3.95% of net assets. ABBREVIATIONS: Australian Dollar Canadian Dollar Swiss Franc	(2) 21,651 (155) \$21,496 1,000 share Act of 193 from regist es amounte	(0.01) 100.72 (0.72) 100.00 es or less 3, as ration, ed to
Total Total profit Liabili Total - 144A AUD CAD CHF DKK	Financial Liabilities at fair value through profit or loss Financial Assets and Financial Liabilities at fair value through or loss ties in Excess of Other Assets Net Assets Amounts designated as "" are either \$0, less than \$1,000, less than than 0.01%. Securities exempt from registration under Rule 144A of the Securities amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securiti \$849,000 or 3.95% of net assets. BBREVIATIONS: Australian Dollar Canadian Dollar Swiss Franc Danish Krone	(2) 21,651 (155) \$21,496 1,000 share Act of 193 from regist es amounte	(0.01) 100.72 (0.72) 100.00 es or less 3, as ration, ed to
Total Total profit Liabili Total - 144A AUD CAD CHF DKK EUR	Financial Liabilities at fair value through profit or loss Financial Assets and Financial Liabilities at fair value through or loss tites in Excess of Other Assets Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less than than 0.01%. Securities exempt from registration under Rule 144A of the Securities, amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securiti \$849,000 or 3.95% of net assets. ABBREVIATIONS: - Australian Dollar - Canadian Dollar - Swiss Franc - Danish Krone - Euro	(2) 21,651 (155) \$21,496 1,000 share Act of 193: from regist es amounte	(0.01) 100.72 (0.72) 100.00 es or less 3, as ration, ed to
Total profit Liabili Total - 144A AUD CAD CHF DKK EUR SEK	Financial Liabilities at fair value through profit or loss Financial Assets and Financial Liabilities at fair value through or loss ties in Excess of Other Assets Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less than than 0.01%. Securities exempt from registration under Rule 144A of the Securities , amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securiti \$849,000 or 3.95% of net assets. ABBREVIATIONS: - Australian Dollar - Canadian Dollar - Swiss Franc - Danish Krone - Euro - Swedish Krona	(2) 21,651 (155) \$21,496 1,000 share Act of 193: from regist es amounte	(0.01) 100.72 (0.72) 100.00 es or less 3, as ration, ed to
AUD CAD CAD CAD CHF DKK EUR SEK	Financial Liabilities at fair value through profit or loss Financial Assets and Financial Liabilities at fair value through or loss ties in Excess of Other Assets Net Assets Amounts designated as "-" are either \$0, less than \$1,000, less than than 0.01%. Securities exempt from registration under Rule 144A of the Securities , amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securitie \$849,000 or 3.95% of net assets. ABBREVIATIONS: - Australian Dollar - Canadian Dollar - Swiss Franc - Danish Krone - Euro - Swedish Krona	(2) 21,651 (155) \$21,496 1,000 share Act of 193: from regist es amounte	(0.01) 100.72 (0.72) 100.00 as or less 3, as ration, ad to % of

Transferable securities admitted to an official exchange listing or traded on a regulated	
market	97.44
Collective investment schemes	0.90
Financial derivative instruments	0.51
Other assets	1.15
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Bi	uy Currency (000's)			Sell Currency (000's)		U Ap (De of	nrealised preciation/ preciation) Contracts (000's)
14-Mar-2025	BNY	Buy	USD	4,797	Sell	EUR	4,589	\$	35
14-Mar-2025	BNY	Buy	USD	81	Sell	GBP	65		-
14-Mar-2025	BNY	Buy	USD	-	Sell	GBP	-		-
14-Mar-2025	BNY	Buy	GBP	1,241	Sell	USD	1,537		23
14-Mar-2025	BNY	Buy	EUR	234	Sell	USD	245		(2)
14-Mar-2025	BNY	Buy	EUR	10,891	Sell	USD	11,250		54
Unrealised Appreciatio	on of Forward Foreign Currency Cont	racts (29 February 2024 (000's): \$38	35)					\$	112
Unrealised Depreciation	on of Forward Foreign Currency Cont	racts (29 February 2024 (000's): \$(2	2))						(2)
Net Appreciation of Fo	orward Foreign Currency Contracts (2	9 February 2024 (000's): \$363)						\$	110

FTGF Martin Currie Global Emerging Markets Fund^

Portfolio of Investments as at 28 February 2025

Shares (000's)			Value (000's) \$	% of Net Asset Value
Collect	ve Investment Schemes —	0.02% (29 February 2024: 1.33%)		
	5 Western Asset Liquidity Liquidity Fund – Class V	Funds Plc – Western Asset US Dollar /A (Distributing)	5	0.02
Total C	ollective Investment Schem	es (Cost \$5)	5	0.02
Commo	on Stock — 99.72% (29 Febi	uary 2024: 99.24%)		
Brazil -	– 5.38% (29 February 2024:	6.81%)		
BRL	173 B3 SA – Brasil Bolsa Bal	cao	305	0.95
BRL	107 Cosan SA		129	0.40
RRI	- MercadoLibre Inc		487	0.64
BRL	72 WEG SA		595	1.86
			1,721	5.38
Chile –	1.58% (29 February 2024:	2.52%)		
GBP	23 Antofagasta Plc		505	1.58
China -	– 30.57% (29 February 2024	4: 20.48%)		
HKD	59 Alibaba Group Holding	Ltd	983	3.08
	5 Alibaba Group Holding	Ltd ADR	643	2.01
HKD	140 China Merchants Bank	Coltd	455 819	2.56
CNH	16 Contemporary Amperes	Technology Co Ltd	575	1.80
CNH	6 Eastroc Beverage Group	Co-A	195	0.61
HKD	6 JD.com Inc		127	0.40
HKD	41 Meituan 'B', 144A		856	2.68
HKD	118 Minth Group Ltd		308	0.97
HKD	108 Ping An Insurance Grou	p Co of China Ltd	640	2.00
	17 Proya Cosmetics Co., Lt	d brology Colltd	203	0.64
CNH	5 Shenzhen Mindrav Bio-	Medical Electronics CoLtd.	157	0.49
HKD	43 Tencent Holdings Ltd		2,648	8.29
	6 Trip.com Group Ltd AD	R	364	1.14
			9,767	30.57
Hong K	ong — 1.77% (29 February	2024: 1.97%)		
HKD	74 AIA Group Ltd		566	1.77
India –	- 19.91% (29 February 2024	: 20.62%)		
INR	6 Apollo Hospitals Enterp	rise Ltd	396	1.24
INR	77 ICICI Bank Ltd		1,061	3.32
INR	23 Kotak Mahindra Bank L	td	509	1.59
INR	16 Mahindra & Mahindra L	td	488	1.53
INR	2 Makeiviyirip Ltd 56 Reliance Industries Ltd		231	0.72
INR	11 Tata Consultancy Servic	es Ltd	420	1.32
INR	20 Titan Co Ltd		706	2.21
INR	4 UltraTech Cement Ltd		436	1.36
			6,362	19.91
Indone	sia — 1.90% (29 February 2	024: 4.57%)		
	989 Bank Negara Indonesia 781 Bank Bakvat Indonesia	Persero Tbk PI Persero Tbk PT	242	0.76
	, or bank hakyat indonesia i		607	1 90
Mexico	1 98% (29 February 202	1. 1 28%)	007	1.50
MXN	49 Grupo Einanciero Banor	te SAB de CV	344	1.08
MXN	109 Wal-Mart de Mexico SA	B de CV	289	0.90
			633	1.98
Philipp	nes — 0.05% (29 February	2024: 0.31%)		
PHP	26 Robinsons Retail Holdin	gs Inc	16	0.05
Poland	— 1.09% (29 February 2024	1 : 0.00%)		
PLN	20 Powszechna Kasa Oszcz	ednosci Bank Polski SA	350	1.09
Saudi A	rabia — 3.03% (29 Februar	y 2024: 2.87%)		
SAR	28 Al Rajhi Bank		759	2.38
SAR	3 Dr Sulaiman Al Habib N	ledical Services Group Co	209	0.65
			968	3.03
South	Africa — 1.87% (29 Februar	y 2024: 1.23%)		
ZAR	4 Capitec Bank Holdings	Ltd	596	1.87
South I	Korea — 10.76% (29 Februa	ry 2024: 16.39%)		
KRW KRW	1 LG Chem Ltd	ltd	184	0.58
KRW	13 Shinhan Financial Grou	o Co Ltd	406	1.27
KRW	9 SK Hynix Inc		1,137	3.56
			3 / 38	10 76

% of Net Value (000's) Shares Asset (000's) Value Taiwan — 17.91% (29 February 2024: 12.76%) TWD 42 Delta Electronics Inc 504 1.58 318 TWD 28 Globalwafers Co Ltd 0.99 TWD 27 MediaTek Inc 1,209 3.79 TWD 102 Quanta Computer Inc 757 2.37 96 Taiwan Semiconductor Manufacturing Co Ltd TWD 2,935 9.18 5,723 17.91 United States — 1.92% (29 February 2024: 3.06%) 1 EPAM Systems Inc 173 0.54 3 Globant SA 441 1.38 614 1.92 Total Common Stock (Cost \$33,303) 99.72 31,866 Total Investments at fair value through profit or loss (Cost \$33,308) 31,871 99.74 Forward Foreign Currency Contracts — 0.00% (29 February 2024: 0.00%) Unrealised appreciation of contracts (see below) Total Financial Assets at fair value through profit or loss 99.74 31.871 Total Financial Assets and Financial Liabilities at fair value through profit or loss 31,871 99.74 Other Assets in Excess of Liabilities 82 0.26 \$31,953 100.00 **Total Net Assets** Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. 144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2025, these securities amounted to \$856,000 or 2.68% of net assets.

ABBREVIATIONS:

K – American Depositary Kece

BRL – Brazilian Real

	DILL	DIGZIN	annican
CNH – Chinese Renmine	CNH	– Chines	se Renminb

GBP – British Pound

AD

- HKD Hong Kong Dollar
- IDR Indonesian Rupiah
- INR Indian Rupee
- KRW South Korean Won
- MXN Mexican Peso
- PHP Philippine Peso
- PLN Polish Zloty
- SAR Saudi Arabia Riyal
- TWD Taiwanese Dollar
- ZAR South Africa Rand

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	98.64
Collective investment schemes	0.02
Other assets	1.34
Total Assets	100.00

^ Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

% of

FTGF Martin Currie Global Emerging Markets Fund^

Portfolio of Investments as at 28 February 2025 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Curren (000's)	cy			Sell Currency (000's)		Ur App (Dep of (prealised preciation/ preciation) Contracts (000's)
05-Mar-2025	Goldman Sachs	Buy	USD	9	Sell	ZAR 16	51	\$	-
Unrealised Appreciation Unrealised Depreciation	s (29 February 2024 (000's): \$–) s (29 February 2024 (000's): \$–)							-	
Net Appreciation of Fo	rward Foreign Currency Contracts (29 F	ebruary 2024 (000's): \$–)							-

FTGF Martin Currie European Unconstrained Fund^

Portfolio of Investments as at 28 February 2025

Shar (000	es ′s)	Value (000's) €	% of Net Asset Value
Com	mon Stock — 99.25% (29 February 2024: 98.91%)		
Deni	mark — 8.29% (29 February 2024: 3.82%)		
DKK	23 Coloplast A/S	2,349	2.83
DKK	52 Novo Nordisk A/S	4,537	5.46
		6,886	8.29
Fran	ce — 13.84% (29 February 2024: 18.79%)		
	91 Dassault Systemes SE	3,487	4.20
	12 L'Oreal SA	4,134	4.98
	19 Sartorius Stedim Biotech	3,868	4.66
		11,489	13.84
Gern	nany — 5.55% (29 February 2024: 5.97%)		
	42 Infineon Technologies AG	1,493	1.80
	28 Nemetschek SE	3,115	3.75
		4,608	5.55
Irela	nd — 5.05% (29 February 2024: 4.84%)		
	53 Kingspan Group Plc	4,190	5.05
Italy	— 16.77% (29 February 2024: 16.43%)		
	17 Ferrari NV	7,712	9.29
	94 Moncler SpA	6,212	7.48
		13,924	16.77
Neth	erlands — 14.85% (29 February 2024: 17.23%)		
	2 Adyen NV, 144A	4,074	4.91
	9 ASML Holding NV	5,835	7.03
	22 BE Semiconductor Industries NV	2,422	2.91
		12,331	14.85
Swe	den — 11.55% (29 February 2024: 13.41%)		
SEK	111 Assa Abloy AB	3,287	3.96
SEK	247 Atlas Copco AB	4,062	4.89
SEK	202 Hexagon AB	2,240	2.70
		9,589	11.55
Swit	zerland — 6.33% (29 February 2024: 4.51%)		
CHF	7 Galderma Group AG	809	0.98
CHF	3 Partners Group Holding AG	4,444	5.35
		5,253	6.33
Unit	ed Kingdom — 4.50% (29 February 2024: 4.17%)		
GBP	18 AstraZeneca Plc	2,648	3.19
GBP	794 Oxtord Nanopore Technologies Plc	1,084	1.31
		3,732	4.50

Share (000's	s)	Value (000's) €	% of Net Asset Value
Unite	d States — 12.52% (29 February 2024: 9.74%)		
USD USD	9 Linde Plc 3 Mettler-Toledo International Inc 11 Schneider Electric SE	4,101 3,793 2,501	4.94 4.57 3.01
		10,395	12.52
Total	Common Stock (Cost €73,604)	82,397	99.25
Total	Investments at fair value through profit or loss (Cost €73,604)	82,397	99.25
Forwa	ard Foreign Currency Contracts — 0.00% (29 February 2024: 0.00%	6)	
Unreal	ised appreciation of contracts (see below)	-	-
Total	Financial Assets at fair value through profit or loss	82,397	99.25
Forwa	ard Foreign Currency Contracts — 0.00% (29 February 2024: 0.00%	6)	
Unreal	ised depreciation of contracts (see below)	-	-
Total	Financial Liabilities at fair value through profit or loss	-	_
Total profit	Financial Assets and Financial Liabilities at fair value through or loss	82,397	99.25
Other	Assets in Excess of Liabilities	620	0.75
Total	Net Assets	€83,017	100.00
-	Amounts designated as "-" are either $\in 0$, less than $\in 1,000$, less than less than 0.01%.	n 1,000 shar	es or
144A	Securities exempt from registration under Rule 144A of the Securities amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securit €4,074,000 or 4.91% of net assets.	Act of 1933 from regist ies amounte	3, as ration, ed to
	ABBREVIATIONS:		

ABBREVIATION

CHF	 Swiss Franc
DKK	- Danish Krone
GBP	 British Pound
SEK	 Swedish Krona

USD – United States Dollar

Analysis of Total Assets	Assets
Transferable securities admitted to an official exchange listing or traded on a regulated	
market	99.14
Other assets	0.86
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Cur (000	rency 's)			Sell Currency (000's)			Un App (Dep of C (realised reciation/ reciation) contracts 000's)
14-Mar-2025	BNY	Buy	USD	_	Sell	E	UR	_	€	-
14-Mar-2025	BNY	Buy	USD	3	Sell	E	UR	2		-
14-Mar-2025	BNY	Buy	EUR	2	Sell	ι	JSD	3		-
Unrealised Appreciation of Forward Foreign Currency Contracts (29 February 2024 (000's): €3) Unrealised Depreciation of Forward Foreign Currency Contracts (29 February 2024 (000's): €(9))								-		
Net Depreciation of Fo	rward Foreign Currency Contracts (29 Fe	bruary 2024 (000's): €(6))								-

% of

% of

FTGF Martin Currie Improving Society Fund^

Portfolio of Investments as at 28 February 2025

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 98.27% (29 February 2024: 99.00%)		
Brazil — 7.37% (29 February 2024: 5.36%)		
1 MercadoLibre Inc	1,145	7.37
Denmark — 4.64% (29 February 2024: 5.81%)		
DKK 12 Novonesis (Novozymes) B	720	4.64
France — 4.14% (29 February 2024: 4.74%)		
EUR 21 Veolia Environnement SA	644	4.14
India — 5.02% (29 February 2024: 4.82%)		
13 HDEC Bank Ltd ADR	781	5.02
Indenosia — 1 51% (29 Echruary 2024: 2 18%)	701	5.02
IDP 1144 Park Pakyat Indonesia Persona Thk PT	225	1 5 1
	255	1.51
Italy — 3.33% (29 February 2024: 4.26%)		
EUR 20 Amplifon SpA	517	3.33
Japan — 0.48% (29 February 2024: 1.15%)		
JPY 10 LITALICO Inc	75	0.48
Nigeria — 4.72% (29 February 2024: 3.47%)		
GBP 407 Airtel Africa Plc, 144A	733	4.72
Sweden — 2.06% (29 February 2024: 1.54%)		
SEK 7 MIPS AB	320	2.06
United Arab Emirates — 2.16% (29 February 2024: 1.80%)		
AED 744 Emirates Central Cooling Systems Corp	335	2.16
United Kingdom — 8.86% (29 February 2024: 9.80%)		
GBP 8 Croda International Plc	346	2.23
GBP 26 FDM Group Holdings Plc	72	0.47
GBP 14 Halma Plc	485	3.12
GBP 37 Mears Group Plc	173	1.11
GBP 39 Vistry Group Pic	300	1.93
	1,376	8.86
United States — 53.98% (29 February 2024: 53.07%)		
21 Coursera Inc	167	1.07
1 Deere & Co	556	3.58
3 Ecolab Inc	800	5.15
11 Energy Recovery Inc	167	1.07
4 Exponent inc	312	2.01
4 Indiana Inc	1 1/1	7 25
3 Planet Fitness Inc 'A'	321	2.06
7 Rewity Inc	762	4 91
4 Stride Inc	513	3.30
1 Tyler Technologies Inc	641	4.13
2 Valmont Industries Inc	828	5.33
3 Veeva Systems Inc 'A'	639	4.11

Share (000's	s)	Value (000's) \$	% of Net Asset Value
18	Verra Mobility Corp 'A'	412	2.65
6	Xylem Inc/NY	/94	5.11
		8,386	53.98
lotal	Common Stock (Cost \$14,824)	15,267	98.27
Total	Investments at fair value through profit or loss (Cost \$14,824)	15,267	98.27
Forwa	rd Foreign Currency Contracts — 0.15% (29 February 2024: 0.08	%)	
Unreal	ised appreciation of contracts (see below)	24	0.15
Total	Financial Assets at fair value through profit or loss	15,291	98.42
Forwa	rd Foreign Currency Contracts — 0.00% (29 February 2024: 0.00	%)	
Unreal	ised depreciation of contracts (see below)	-	-
Total	Financial Liabilities at fair value through profit or loss	-	-
Total profit	Financial Assets and Financial Liabilities at fair value through or loss	15,291	98.42
Other	Assets in Excess of Liabilities	245	1.58
Total	Net Assets	\$15,536	100.00
-	Amounts designated as "-" are either \$0, less than \$1,000, less than than 0.01%.	n 1,000 shar	es or less
144A	Securities exempt from registration under Rule 144A of the Securities amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these securi \$733,000 or 4.72% of net assets.	s Act of 193 t from regist ties amount	3, as ration, ed to
	ABBREVIATIONS:		
ADR	 American Depositary Receipt. 		
AED	 United Arab Emirates Dirham 		
DKK	– Danish Krone		
EUR	– Euro		
GBP	– British Pound		

21	Coursera Inc	167	1.07
1	Deere & Co	556	3.58
3	Ecolab Inc	800	5.15
11	Energy Recovery Inc	167	1.07
4	Exponent Inc	312	2.01
4	Illumina Inc	333	2.15
2	Intuitive Surgical Inc	1,141	7.35
3	Planet Fitness Inc 'A'	321	2.06
7	Revvity Inc	762	4.91
4	Stride Inc	513	3.30
1	Tyler Technologies Inc	641	4.13
2	Valmont Industries Inc	828	5.33
3	Veeva Systems Inc 'A'	639	4.11

Analysis of Total Assets	Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	97.30
Financial derivative instruments	0.15
Other assets	2.55
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ui App (De of	nrealised preciation/ preciation) Contracts (000's)
14-Mar-2025	BNY	Buy	USD	3	Sell	EUR	3	\$	-
14-Mar-2025	BNY	Buy	USD	37	Sell	GBP	29		-
14-Mar-2025	BNY	Buy	GBP	1,229	Sell	USD	1,521		23
14-Mar-2025	BNY	Buy	GBP	4	Sell	USD	6		-
14-Mar-2025	BNY	Buy	EUR	1	Sell	USD	1		-
14-Mar-2025	BNY	Buy	EUR	97	Sell	USD	101		1
Unrealised Appreciatio Unrealised Depreciatio	on of Forward Foreign Currency on of Forward Foreign Currency	Contracts (29 February 2024 Contracts (29 February 2024	(000's): \$5) (000's): \$–)					\$	24 _
Net Appreciation of Fo	orward Foreign Currency Contra	cts (29 February 2024 (000's)	: \$5)					\$	24

IDR – Indonesian Rupiah JPY – Japanese Yen SEK – Swedish Krona

Franklin Responsible Income 2028 Fund^

Portfolio of Investments as at 28 February 2025

Face Value (000's)	Value (000's) €	% of Net Asset Value
Corporate Bonds and Notes — 92.20% (29 February 2024: 95.43%)		
1 200 Macquaria Group Ltd. 0 250% due 02/02/2028	1 2 1 1	1.46
Austria — 0.68% (29 February 2024: 0.00%)	1,211	1.40
600 BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische		
Postsparkasse AG, 0.375%, due 03/09/2027	564	0.68
Belgium — 2.67% (29 February 2024: 2.49%)		
800 Azelis Finance NV, 5.750%, due 15/03/2028	828	1.00
100 Barry Callebaut Services NV, 3.750%, due 19/02/2028 1 200 Crelan SA 5 750% due 26/01/2028	101	0.12
1,200 cretan 5/, 5// 50/0, add 20/01/2020	2 218	2.67
China — 1.37% (29 February 2024: 1.20%)	2,210	2.07
1,200 Prosus NV, 1.539%, due 03/08/2028	1,136	1.37
Czech Republic — 2.36% (29 February 2024: 1.44%)		
700 Ceska sporitelna AS, 0.500%, due 13/09/2028 *	660	0.79
1,300 CEZ AS, 3.000%, due 05/06/2028	1,302	1.57
	1,962	2.36
Denmark — 4.10% (29 February 2024: 3.88%)		
1,000 Danske Bank A/S, 4.500%, due 09/11/2028 *	1,045	1.26
1,200 H Lundbeck A/S, 0.875%, due 14/10/2027 1,300 Nykredit Realkredit AS, 0.375%, due 17/01/2028	1,141	1.37
	3.403	4.10
	-,	
1,500 OP Corporate Bank plc, 0.375%, due 16/06/2028	1,385	1.67
France — 16.87% (29 February 2024: 19.20%)		
1,100 Ayvens SA, 3.875%, due 24/01/2028	1,133	1.37
1,700 BNP Paribas SA, 0.500%, due 19/02/2028 *	1,628	1.96
1,200 BPCE SA, 4.375%, que 13/07/2028 1.400 Credit Agricole SA, 0.375%, due 20/04/2028	1,255	1.51
1,500 Engie SA, 1.750%, due 27/03/2028	1,457	1.76
1,400 Holding d'Infrastructures de Transport SASU,	1 256	1 6 2
300 iliad SA, 1.875%, due 11/02/2028	288	0.35
1,300 La Banque Postale SA, 1.000%, due 09/02/2028 *	1,255	1.51
1,100 Orano SA, 2.750%, due 08/03/2028	1,094	1.32
800 RCI Bangue SA, 4.875%, due 21/09/2028	844	1.02
900 Rexel SA, 2.125%, due 15/12/2028	868	1.05
1,400 Societe Generale SA, 0.125%, due 18/02/2028	1,300	1.57
	13,992	16.87
Germany — 2.74% (29 February 2024: 2.51%)	4.246	4 5 0
1,200 Commerzbank AG, 4.625%, due 21/03/2028 * 1,000 Deutsche Lufthansa AG, 3,750%, due 11/02/2028	1,246	1.50
1,000 Dealerie Earthansa 7(3, 5.750 %, dae 11/02/2020	2 269	2 74
Hungary — 1.24% (29 February 2024: 0.00%)	2,205	2.74
1,000 OTP Bank Nyrt, 4.750%, due 12/06/2028 *	1,028	1.24
Ireland — 2.96% (29 February 2024: 3.05%)		
1,100 AIB Group Plc, 2.250%, due 04/04/2028 *	1,090	1.32
1,300 Bank of Ireland Group Plc, 4.875%, due 16/07/2028 *	1,362	1.64
	2,452	2.96
Italy — 5.59% (29 February 2024: 5.01%)		
700 Autostrade per l'Italia SpA, 1.625%, due 25/01/2028	676	0.81
400 Italmatch Chemicals SpA, 1.750%, due 20/03/2028	423	0.51
900 Mundys SpA, 1.875%, due 12/02/2028	867	1.04
700 Prysmian SpA, 3.625%, due 28/11/2028	711	0.86
500 TeamSystem SpA, 6.535%, due 15/02/2028 *	505	0.61
Lanan 0.000/ (20 Fabruary 2024; 4.000/)	4,639	5.59
Japan — 0.88% (29 rebruary 2024: 1.00%)	724	0.00
Netherlands — 4.84% (29 February 2024: 4.85%)	/ 54	0.00
1.300 ABN AMRO Bank NV 4.000% due 16/01/2028	1 346	1 67
1,100 Cooperatieve Rabobank UA, 4.625%, due 27/01/2028 *	1,142	1.38
1,100 ING Groep NV, 4.875%, due 14/11/2027 *	1,140	1.38
400 Tennet Holaing BV, 1.375%, due 05/06/2028	384	0.46
Portugal — 1 /3% (20 February 2027: 1 24%)	4,012	4.84
1 100 Caixa Geral de Denocitos SA 5 750% duo 21/10/2029 *	1 1 9 5	1 / 2
1,100 Caixa Gerai de Depositos 5A, 5.750 /0, due 51/10/2020	1,103	1.40

Face Value (000's)		Value (000's) €	% of Net Asset Value
Spain –	– 7.44% (29 February 2024: 7.24%)		
1,300	Abertis Infraestructuras SA, 4.125%, due 31/01/2028	1,347	1.62
1,000	Banco de Sabadell SA, 5.250%, due 07/02/2029 *	1,064	1.28
1,400	Calxabank SA, 0.750%, due 20/05/2028 *	311	0.38
800	Unicaja Banco SA, 7.250%, due 15/11/2027 *	856	1.03
1,200	Werfen SA/Spain, 4.625%, due 06/06/2028	1,256	1.51
		6,175	7.44
Sweder	n — 4.86% (29 February 2024: 5.30%)		
1,200	Skandinaviska Enskilda Banken AB, 0.375%, due 21/06/2028	1,113	1.34
1,200	Svenska Handelsbanken AB, 3.750%, due 01/11/2027	1,23/	1.49
300	Verisure Holding AB 9 250% due 15/10/2027	324	0.03
800	Volvo Car AB, 4.250%, due 31/05/2028	819	0.99
		4,030	4.86
Switzer	land — 2.78% (29 February 2024: 2.56%)		
1,000	Cloverie Plc for Zurich Insurance Co Ltd, 1.500%, due 15/12/2028	957	1.15
1,300	UBS Group AG, 4.625%, due 17/03/2028 *	1,348	1.63
United	Kingdom 12 70% (20 February 2024; 12 16%)	2,305	2.78
United	Kingdom — 12.79% (29 February 2024: 12.16%)	1 250	1 5 1
1,300	Barclays Pic, U.877%, due 28/01/2028 ^	1,250	1.51
1,400	Motability Operations Group Plc, 0.125%, due 20/07/2028	1,285	1.55
1,500	National Grid Plc, 0.163%, due 20/01/2028	1,395	1.68
1,400	Nationwide Building Society, 0.250%, due 14/09/2028	1,283	1.55
1,500	NatWest Markets Plc, 4.250%, due 13/01/2028 Sage Group Plc/The 3.820%, due 15/02/2028	1,565	1.89
1,300	Santander UK Group Holdings Plc, 3.530%, due 25/08/2028 *	1,322	1.59
		10,611	12.79
United	States — 13.47% (29 February 2024: 15.78%)		
600	Avantor Funding Inc, 3.875%, due 15/07/2028	602	0.73
640	Berry Global Inc, 1.500%, due 15/01/2027	625	0.75
800	Crown European Holdings SACA 5 000% due 15/05/2028	844	1.02
1,000	DXC Capital Funding DAC, 0.450%, due 15/09/2027	941	1.13
1,100	Goldman Sachs Group Inc/The, 2.000%, due 22/03/2028	1,078	1.30
800	IQVIA Inc, 2.250%, due 15/01/2028	778	0.94
1,400	Morgan Stanlay, 4,813%, due 25/10/2028 *	1,309	1.00
800	Schneider Electric SE, 1.500%, due 15/01/2028	778	0.94
1,200	Thermo Fisher Scientific Inc, 0.500%, due 01/03/2028	1,127	1.36
1,000	US Bancorp, 3.329%, due 21/05/2028 *	1,000	1.20
/00	Venzon communications inc, 1.373%, due 02/11/2028	11 17/	12.47
Total C	orporate Bonds and Notes (Cost €73,752)	76 485	92.20
Govern	ment Bonds and Notes — 6.85% (29 February 2024: 2.08%)	,	
Iceland	— 1.22% (29 February 2024: 0.00%)		
1,000	Iceland Government International Bond, 3.400%, due 28/06/2027	1,011	1.22
Roman	a — 2.06% (29 February 2024: 2.08%)		
1,800	Romanian Government International Bond,		
	2.125%, due 07/03/2028	1,711	2.06
Spain –	- 3.57% (29 February 2024: 0.00%)	2 050	
2,700	Spain Government Bond, 144A, 5.150%, due 31/10/2028	2,959	3.57
Total G	nancial Accete at fair value through profit or loce	92 166	0.65
	nancial Assets at fair value through profit of loss	02,100	99.05
profit o	r loss	82,166	99.05
Other A	ssets in Excess of Liabilities	785	0.95
Total N	et Assets	€82,951	100.00
-	Amounts designated as "-" are either $\in 0$, less than $\in 1,000$, less than less than 0.01%.	n 1,000 shar	es or
144A	Securities exempt from registration under Rule 144A of the Securities amended. These securities may only be resold, in transactions exempt to qualified institutional buyers. As at 28 February 2025, these securit $ e 2,959,000 \text{ or } 3.57\%$ of net assets.	Act of 1933 from registries amounte	8, as ration, ed to
*	Variable rate security. The interest rate shown reflects the rate in effer 2025.	ct at 28 Febr	ruary
Analysi	s of Total Assets		% of Total Assets

Total Assets	100.00						
Other assets	1.19						
market	98.81						
ransferable securities admitted to an official exchange listing or traded on a regulated							

Franklin Responsible Income 2029 Fund^

Portfolio of Investments as at 28 February 2025

Face Value (000's)	Value (000's) €	% of Net Asset Value
Corporate Bonds and Notes — 92.58%		
Austria — 1.07%		
400 Raiffeisen Bank International AG, 4.625%, due 21/08/2029 *	417	1.07
Belgium — 2.77%		
150 Azelis Finance NV, 4.750%, due 25/09/2029 400 Barny Callebaut Services NV, 4.000%, due 14/06/2029	156	0.40
500 KBC Group NV, 4.250%, due 28/11/2029 *	524	1.34
	1,085	2.77
Czech Republic — 2.89%		
500 Ceska sporitelna AS, 0.500%, due 13/09/2028 *	472	1.20
700 Raiffeisenbank AS, 1.000%, due 09/06/2028 *	660	1.69
	1,132	2.89
Denmark — 5.50%	160	1 20
500 Janske Bank A/S, 0.750%, due 05/06/2029 "	468 516	1.20
600 Jyske Bank A/S, 4.875%, due 10/11/2029 *	638	1.63
500 Nykredit Realkredit AS, 4.625%, due 19/01/2029	529	1.35
	2,151	5.50
France — 20.57%		
400 Air France-KLM, 4.625%, due 23/05/2029	414	1.06
400 Avvens SA, 4.875%, due 06/10/2028	449	1.09
300 Ayvens SA, 3.875%, due 16/07/2029	310	0.79
200 Banijay Entertainment SAS, 7.000%, due 01/05/2029	211	0.54
600 Banque Federative du Credit Mutuel SA, 1.8/5%, due 18/06/2029	565 474	1.44
500 BPCE SA, 3.875%, due 11/01/2029	515	1.32
500 CNP Assurances SACA, 1.250%, due 27/01/2029	468	1.19
500 Credit Agricole SA, 0.500%, due 21/09/2029 *	460	1.17
600 Credit Mutuel Arkea SA, 3.500%, due 09/02/2029 500 Forvia SE, 5 125%, due 15/06/2029	607 510	1.55
400 iliad SA, 5.375%, due 15/02/2029	424	1.08
400 Loxam SAS, 6.375%, due 31/05/2029	422	1.08
400 RCI Banque SA, 4.875%, due 02/10/2029	425	1.09
500 Suez SACA, 4.625%, due 03/11/2028	528	1.35
200 Valeo SE, 5.875%, due 12/04/2029	212	0.54
	8,053	20.57
Germany — 5.54%		
600 Aroundtown SA, 4.800%, due 16/07/2029	629	1.61
200 Birkenstock Financing Sarl, 5.250%, due 30/04/2029	205	0.52
300 Deutsche Lufthansa AG, 3.500%, due 2703/2029	306	0.78
500 ZF Europe Finance BV, 4.750%, due 31/01/2029	495	1.26
	2,169	5.54
Ireland — 3.22%		
400 AIB Group Plc, 5.750%, due 16/02/2029 *	433	1.11
300 Bank of Ireland Group Pic, 4.625%, due 13/11/2029 * 500 Dell Bank International DAC 3.625%, due 24/06/2029	318 510	0.81
	1 261	3.22
Italy — 6.64%	1,201	5.22
400 Autostrade per l'Italia SpA 1 875% due 26/09/2029	381	0.97
200 Fibercop SpA, 1.625%, due 18/01/2029	184	0.47
200 La Doria SpA, 7.115%, due 12/11/2029 *	203	0.52
400 Mundys SpA, 4.750%, due 24/01/2029	419	1.07
400 Prysmian SpA, 3.625%, due 28/11/2028	406	1.04
200 TeamSystem SpA, 3.500%, due 15/02/2028	199	0.51
400 Webuild SpA, 5.375%, due 20/06/2029	423	1.08
	2,599	6.64
Luxembourg — 3.11%		
521 Blackstone Property Partners Europe Holdings Sarl,	100	1 75
350 Logicor Financing Sarl, 4.250%, due 18/07/2029	362	0.92
400 SELP Finance Sarl, 0.875%, due 27/05/2029	366	0.94
	1,216	3.11
Netherlands — 4.65%		
500 Cooperatieve Rabobank UA, 3.331%, due 16/07/2028 *	500	1.28
600 ING Groep NV, 4.500%, due 23/05/2029 *	629	1.61
200 Oarao Holaing BV, 3.750%, aue 15/01/2029 300 O-Park Holding LBV, 5.125% due 01/03/2029	198	0.50 0.79
200 VZ Vendor Financing II BV, 2.875%, due 15/01/2029	184	0.47
	1,822	4.65
		_

^ Not authorised for sale to the public in Hong Kong. The accompanying notes are an integral part of the Financial Statements

Face Value (000's)	Value (000's) €	% of Net Asset Value
Portugal — 1.38% 500 Caixa Geral de Depositos SA, 5.750%, due 31/10/2028 *	539	1.38
Romania — 0.54%	244	0.54
200 Banca Transilvania SA, 8.875%, due 27/04/2027 *	211	0.54
200 United Group BV, 6.806%, due 01/02/2029 *	202	0.51
Spain — 8.99%		
400 Abanca Corp Bancaria SA, 5.250%, due 14/09/2028 *	423	1.08
400 Abertis Infraestructuras SA, 4.125%, due 07/08/2029 500 Banco de Sabadell SA, 5.500%, due 08/09/2029 *	418 539	1.07
500 Banco Santander SA, 0.625%, due 24/06/2029 *	466	1.19
400 CaixaBank SA, 5.000%, due 19/07/2029 * 300 Ibercaia Banco SA, 4.375%, due 30/07/2028 *	427	1.09
200 Kaixo Bondco Telecom SA, 5.125%, due 30/09/2029	204	0.52
200 Lorca Telecom Bondco SA, 4.000%, due 18/09/2027	201	0.51
500 Unicaja Banco SA, 5.125%, due 21/02/2029 "	3 520	8.99
Sweden — 2.93%	5,520	0.55
500 Heimstaden Bostad Treasury BV, 0.750%, due 06/09/2029	439	1.12
400 Swedbank AB, 2.875%, due 30/04/2029	399	1.02
300 V0IVO Cal AB, 4.250%, due 31/05/2028	1 1/15	2 93
Switzerland — 1.45%	1,145	2.95
500 UBS Group AG, 7.750%, due 01/03/2029 *	569	1.45
United Kingdom — 8.77%		
400 Amber Finco Plc, 6.625%, due 15/07/2029	424	1.08
400 Lloyds Banking Group Plc, 4.500%, due 11/01/2029 * 600 NatWest Group Plc 4 771% due 16/02/2029 *	418 632	1.07
500 Reckitt Benckiser Treasury Services Plc, 3.625%, due 20/06/2029	516	1.32
300 Santander UK Group Holdings Plc, 0.603%, due 13/09/2029 *	277	0.71
400 Zegona Finance Plc, 144A, 6.750%, due 15/07/2029	427	1.09
	3,434	8.77
United States — 12.05%		
300 Aptiv Swiss Holdings Ltd, 1.600%, due 15/09/2028	289	0.74
400 Capital One Financial Corp, 1.650%, due 12/06/2029	378	0.96
400 Coty Inc, 5.750%, due 15/09/2028	416	1.06
300 Crown European Holdings SACA, 4.750%, due 15/03/2029 300 Energizer Gamma Acquisition BV, 3.500%, due 30/06/2029	290	0.80
500 Fidelity National Information Services Inc, 1.000%, due 03/12/2028	468	1.19
500 Goldman Sachs Group Inc/The, 0.875%, due 09/05/2029 500 IOVIA Inc. 2 250% due 15/03/2029	461 479	1.18
600 Morgan Stanley, 4.656%, due 02/03/2029 *	632	1.61
600 WMG Acquisition Corp, 2.750%, due 15/07/2028	589	1.51
Total Corporate Bonds and Notes (Cest 625 222)	4,/1/	12.05
Covernment Bends and Notes 55,555	50,242	92.30
Italy — 3.36%		
1.300 Italy Buoni Poliennali Del Tesoro, Series 5Y.		
3.000%, due 01/10/2029	1,315	3.36
Romania — 2.21%		
800 Romanian Government International Bond, 6.625%, due 27/09/2029	865	2.21
Total Government Bonds and Notes (Cost €2,174)	2,180	5.57
Total Financial Assets at fair value through profit or loss	38,422	98.15
Total Financial Assets and Financial Liabilities at fair value through	20 422	00.15
Other Ascets in Excess of Liphilities	30,422 724	1 95
	£39.1/6	100.00
	000,140	100.00
 Amounts designated as "-" are either €0, less than €1,000, less than less than 0.01%. 	an 1,000 sha	res or
144A Securities exempt from registration under Rule 144A of the Securitie amended. These securities may only be resold, in transactions exemp to qualified institutional buyers. As at 28 February 2025, these securities €427,000 or 1.09% of net assets.	es Act of 193 ot from regist rities amount	3, as ration, ed to
 Variable rate security. The interest rate shown reflects the rate in eff 2025. 	ect at 28 Feb	ruary
Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a	a regulated	Q1 01
Other seasts		54.6Z

5.18 Other assets Total Assets 100.00 [This Page Intentionally Left Blank]

Statement of Financial Position

	FTGF Wes US Governmen	tern Asset t Liquidity Fund	FTGF Wes US Core F	tern Asset Bond Fund	FTGF Wes US Core Plu	tern Asset s Bond Fund	FTGF Wester Core Plus B		
(in 000's)	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	
CURRENT ASSETS:									
Cash and cash equivalents (Note 8)	\$ -	\$ 1	\$ -	\$ -	\$ 42,180	\$ 11,569	€ 54	€ 1,317	
Margin accounts and restricted cash (Note 8)	-	-	857	1,697	1,944	4,243	-	1,090	
Financial assets at fair value through profit or loss (Note 2):									
Investments	1,705,250	1,126,235	100,247	190,499	238,432	813,413	-	47,809	
Pledged investments	-	-	-	-	14	-	-	-	
Options	-	-	287	102	551	460	-	-	
Swap contracts	-	-	259	1,346	632	10,341	-	-	
Unrealised appreciation on forward foreign currency contracts	-	-	-	-	232	416	-	16	
Unrealised appreciation on futures contracts	-	-	212	156	1,256	1,495	-	9	
Receivable for investments sold (Note 2)	-	-	3,992	2,944	15,418	9,664	-	-	
Receivable for redeemable participating shares sold	-	-	4	109	1,192	1,264	-	-	
Interest and other income receivable	5,208	2,161	695	1,419	1,789	6,463	-	473	
Dividend receivable	-	-	1	17	1	7	-	13	
Management fees receivable	-	-	-	-	-	-	-	-	
Other assets	1	-	-	-	-	-	-	-	
Total Current Assets	1,710,459	1,128,397	106,554	198,289	303,641	859,335	54	50,727	
CURRENT LIABILITIES:									
Cash overdraft (Note 8)	-	-	116	1,402	-	1,193	-	60	
Margin accounts and restricted cash (Note 8)	-	-	324	1,640	692	5,946	-	7	
Financial liabilities at fair value through profit or loss (Note 2):									
Investments sold short	-	-	1,266	740	-	5,842	-	-	
Options	-	-	155	70	337	215	-	-	
Swap contracts	-	-	190	1	706	1,640	-	-	
Swaptions	-	-	-	-	-	-	-	-	
Unrealised depreciation on forward foreign currency contracts	-	-	-	-	296	1,408	-	15	
Unrealised depreciation on futures contracts	-	-	20	75	634	552	-	224	
Payable for investments purchased (Note 2)	24,733	9,918	6,253	8,473	51,223	24,808	-	525	
Distributions payable to holders of redeemable participating shares	3,908	3,318	107	166	97	158	-	2	
Management fees payable (Note 4)	785	513	58	95	148	385	-	3	
Administrator and depositary fees payable (Note 4)	41	30	13	18	24	57	3	8	
Shareholder service fees payable (Note 4)	-	-	5	9	8	20	-	-	
Payable for redeemable participating shares reacquired	-	-	28	49	357	1,503	-	-	
Accrued expenses and other liabilities	236	200	117	91	346	353	51	54	
Liabilities (excluding Net Assets attributable to Holders of									
Redeemable Participating Shares)	29,703	13,979	8,652	12,829	54,868	44,080	54	898	
Total Net Assets attributable to Holders of Redeemable Participating Shares	\$1,680,756	\$1,114,418	\$ 97,902	\$ 185,460	\$ 248,773	\$ 815,255	€ -	€ 49,829	

	FTGF Western Asset Global High Yield Fund			Le Teri	Legg Mason Western Asset US Short- Term Government Fund^			Legg Mason Western Asset US Adjustable Rate Fund^				Legg Mason Western Asset Global Inflation Management Fund^					
<u>(in 000's)</u>	4 28 F 2	s at ebruary 2025	29	As at February 2024	4 28 Fo 2	s at ebruary 025	29	As at February 2024	As 28 Fel 20	at bruary)25	As 29 Fe 20	s at bruary)24	As 28 Fel 20	s at bruary)25	A: 29 Fe 20	s at bruary)24	
CURRENT ASSETS:																	
Cash and cash equivalents (Note 8)	\$	899	\$	1,100	\$	15	\$	15	\$	17	\$	17	\$	8	\$	12	
Margin accounts and restricted cash (Note 8)		165		101		-		-		-		-		-		-	
Financial assets at fair value through profit or loss (Note 2):																	
Investments		40,625		47,559		-		-		-		-		-		-	
Pledged investments		-		-		-		-		-		-		-		-	
Options		-		-		-		-		-		-		-		-	
Swap contracts		35		-		-		-		-		-		-		-	
Unrealised appreciation on forward foreign currency contracts		39		34		-		-		-		-		-		-	
Unrealised appreciation on futures contracts		57		8		-		-		-		-		-		-	
Receivable for investments sold (Note 2)		-		295		-		-		-		-		-		-	
Receivable for redeemable participating shares sold		37		59		-		-		-		-		-		-	
Interest and other income receivable		537		673		-		-		-		-		-		-	
Dividend receivable		1		-		-		-		-		-		-		-	
Management fees receivable		-		-		-		-		-		-		-		-	
Other assets		-		-		-		-		-		-		-		-	
Total Current Assets		42,395		49,829		15		15		17		17		8		12	
CURRENT LIABILITIES:																	
Cash overdraft (Note 8)		_		235		-		-		-		-		-		-	
Margin accounts and restricted cash (Note 8)		99		8		-		-		-		-		-		-	
Financial liabilities at fair value through profit or loss (Note 2):																	
Investments sold short		-		-		-		-		-		-		-		-	
Options		-		-		-		-		-		-		-		-	
Swap contracts		-		-		-		-		-		-		-		-	
Swaptions		_		_		-		-		-		-		-		-	
Unrealised depreciation on forward foreign currency contracts		65		24		-		-		-		-		-		-	
Unrealised depreciation on futures contracts						-		-		-		-		-		-	
Payable for investments purchased (Note 2)		1,214		/36		-		-		-		-		-		-	
Distributions payable to holders of redeemable participating shares		59		90		-		-		-		-		-		-	
Management fees payable (Note 4)		30		33		-		-		-		-		-		-	
Administrator and depositary fees payable (Note 4)		9		10		-		-		-		-		-		-	
Shareholder service fees payable (Note 4)		_		1		-		_		-		-		-		-	
Payable for redeemable participating shares reacquired		38		103		1		1		_		_		_		_	
Accrued expenses and other liabilities		92		70		14		14		17		17		8		12	
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)		1.606		1.310		15		15		17		17		8		12	
		.,		.,510										•			
Participating Shares	\$	40,789	\$	48,519	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	

Legg I Western A Duration High Ind	Mason Asset Short come Bond Fund^	FTGF Westerr Multi Stra	n Asset Global tegy Fund	FTGF Wes US High \	tern Asset (ield Fund	Legg I Western Ass Markets Total Re	Mason et Emerging turn Bond Fund^	Legg Western As Markets Corpor	Mason set Emerging ate Bond Fund^π
As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024
\$	\$	\$ 18,668 1,601	\$ 15,928 1,402	\$2 787	\$ 682 1,418	\$ 24	\$ 23 _	\$	\$ 18 _
-	-	220,071	222,636 1	88,135	96,006	-			
_	_	_	_	-	-	-	-	_	-
-	-	-	-	26	421	-	-	-	-
-	_	613	364	10	14	-	-	-	-
-	_	62	43	65	8	-	-	-	-
-	-	-	221	-	179	-	-	-	-
-	-	378	245	207	27	-	-	-	-
-	-	2,785	2,793	1,179	1,557	-	-	-	-
-	-	17	16	2	4	-	-	-	-
-	-	-	-	- 1	-	-	-	-	-
-	-	-	-	I	-	-	-	-	-
671	675	244,195	243,649	90,414	100,316	24	23	-	18
-	-	-	-	296	_	-	-	-	-
-	-	/3	39	93	237	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	20	210	-	-	-	-
_	_	_	_	20	219	_	_	_	_
_	_	1 070	1 576	5	1	_	_	_	_
_	_	532	139	_	· · ·	_	_	_	_
-	_	829	541	1,762	2,660	-	-	-	-
-	_	68	86	149	163	-	-	-	-
-	-	107	94	59	57	-	-	-	-
-	2	22	22	12	13	-	-	-	-
-	-	7	6	3	5	-	-	-	-
661	662	13	102	971	35	11	11	-	-
10	11	151	104	80	48	13	12	-	18
671	675	2,872	2,709	3,461	3,438	24	23	-	18
\$ -	\$ -	\$ 241,323	\$ 240,940	\$ 86,953	\$ 96,878	\$ -	\$ -	\$ -	\$ –

FTGF Western Asset Asian Opportunities Fund		FTGF Wester Duration Blu Fu	n Asset Short ue Chip Bond Ind	FTGF Western Core Plus E	n Asset Global Bond Fund^	FTGF Western Credit	n Asset Global Fund^	Legg Mason Western Asset Euro High Yield Fund^π			
As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024		
\$ 256 657	\$ 48 550	\$ 2,298 1,197	\$ 3,781 3,313	\$ 7,442 804	\$ 3,684 1,024	\$ 206 599	\$ 211 1,107	€ – –	€ 12		
190,698	248,280	173,951	464,601	97,122 37	138,973	26,988	29,411				
-	-	-	-	-	1	-	-	-	-		
- 89 21	34	1,358 416	2,849 638	276 434	- 542 52	41 107	90 82				
-	220	-	363	1,792	411	-	52	-	-		
1,939 1	2,578 64	1,541 15	4,644 46	- 757 10	990 13	280 5	- 368 4	-	-		
_	_	_	_	_	_	-	_	_	_		
193.772	252.235	180.895	480.530	108.674	145.690	28.241	31.325	_	12		
49 1	236 1	4 45	2 5	276	8 123	129 88	29 23	_	-		
_	_	_	-	96	412	-	_	_	-		
-	-	- 240	- 409	-	-	- 110	-	-	-		
_	_	- 240	450	_	_	-	-	_	_		
176	182	156	177	954	371	21	1	-	-		
_	82 219	218	364	9.619	14.941	668	21	_	_		
12	15	1	2	-	-	-	-	-	-		
94	151	65	142	9	14	_	1	-	-		
19	26	18	36	12	15	8	8	-	-		
280	523	1 345	590	2	25	- 2	_	_	_		
170	159	133	82	112	131	66	57	-	12		
813	1,607	2,232	1,992	11,343	16,270	1,115	328	-	12		
\$ 192,959	\$ 250,628	\$ 178,663	\$ 478,538	\$ 97,331	\$ 129,420	\$ 27,126	\$ 30,997	€ -	€ -		

Statement of Financial Position – (continued)

	FTGF Western Asset I Opportunities Bond F			et Macro FTGF Western Asset nd Fund^a Multi-Asset Credit Fund^			tern Asset ortunities Fund^	FTGF Wes US Mortgage-B Fu		
(in 000's)		As at February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	
CURRENT ASSETS:										
Cash and cash equivalents (Note 8) Margin accounts and restricted cash (Note 8) Financial assets at fair value through profit or loss (Note 2):	\$	4,056	\$ 26,798 33,984	\$ 23,004 2,003	\$ 4,674 3,657	\$ 50 2,491	\$ 3,392 1,450	\$ 36 2,916	\$ 73 2,654	
Investments		_	1,150,354	376.567	361.536	512.078	519.423	1.323.526	1,178,166	
Pledged investments		_	69.547	-		-	-		-	
Options		_	5,129	304	93	_	-	-	-	
Swap contracts		_	82,650	207	232	_	-	-	-	
Unrealised appreciation on forward foreign currency										
contracts		-	8,511	4,968	1,501	7	12	-	-	
Unrealised appreciation on futures contracts		-	18,244	729	620	-	166	1,668	313	
Receivable for investments sold (Note 2)		-	1,403	787	1,216	-	-	81,727	224,075	
Receivable for redeemable participating shares sold		-	445	684	459	-	899	-	-	
Interest and other income receivable		-	19,663	4,151	4,748	2,038	2,040	5,527	4,961	
Dividend receivable		-	332	-	8	1	84	20	72	
Management fees receivable		-	-	-	-	-	-	-	-	
Other assets		-	-	-	-	-	-	-	-	
Total Current Assets		4,056	1,417,060	413,404	378,744	516,665	527,466	1,415,420	1,410,314	
CURRENT LIABILITIES:										
Cash overdraft (Note 8)		-	4	-	1,022	-	533	-	3,121	
Margin accounts and restricted cash (Note 8)		-	56,547	241	119	-	-	1,668	72	
Financial liabilities at fair value through profit or loss (Note 2):										
Investments sold short		-	-	-	-	-	-	21,032	6,335	
Options		-	7,886	-	17	-	-	-	-	
Swap contracts		-	18,195	774	286	-	-	-	-	
Swaptions		-	-	-	-	-	-	-	-	
Unrealised depreciation on forward foreign currency										
contracts		-	6,458	630	403		6	-	_	
Unrealised depreciation on futures contracts		-	19,662	428	253	1,088	306		247	
Payable for investments purchased (Note 2)		-	97,494	4,039	3,/33	-	-	1/1,9/4	250,542	
Distributions payable to holders of redeemable participating										
Shares		-	1 200	-	-	-	-	-	1	
Management rees payable (Note 4)		-	1,269	38	27	15	43	14	15	
Auministrator and depositary rees payable (Note 4)		2	104	22	29	40	59	0/	//	
Shareholder service lees payable (Note 4) Payable for redeemable participating charge reacquired		2 652	2 476	12	-	I	1	-	-	
Accrued expenses and other liabilities		1 400	916	186	170	319		258	197	
		1,400	510	130	170	212	204	200	157	
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)		4,056	212,091	6,381	6,063	1,463	1,310	195,033	260,606	
Total Net Assets attributable to Holders of Redeemable Participating Shares	\$	-	\$1,204,969	\$ 407,023	\$ 372,681	\$ 515,202	\$ 526,156	\$1,220,387	\$1,149,708	

	FTGF Brandy Fixed Incon Return	wine Global ne Absolute Fund^	FTGF Bra Global High	ndywine Yield Fund^	FTGF Brandy Opportur Incom	/wine Global iistic Fixed e Fund	Legg Mason Global Sovereig												
(in 000's)	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024											
CURRENT ASSETS:																			
Cash and cash equivalents (Note 8)	\$ 1	\$ 13	\$ -	\$ 80	\$ -	\$ -	\$ -	\$ 2,172											
Margin accounts and restricted cash (Note 8)	2,826	1,146	67	68	60	320	-	-											
Financial assets at fair value through profit or loss (Note 2):	121.020	146 547	42 417	20 525	170 222	207 752													
Pladged investments	151,020	140,547	42,417	50,555	1/9,255	207,752	_	_											
Ontions	_	_	_	_	_	_	_	_											
Swap contracts	_	_	_	_	_	_	_	_											
Unrealised appreciation on forward foreign currency																			
contracts	1,531	3,036	1	38	1,206	942	-	-											
Unrealised appreciation on futures contracts	104	256	23	1	-	-	-	-											
Receivable for investments sold (Note 2)	-	3,081	150	412	-	-	-	-											
Receivable for redeemable participating shares sold	-	1	99	-	1	1	-	-											
Interest and other income receivable	1,554	1,371	682	501	1,448	2,171	-	-											
Dividend receivable	100	123	1	5	602	629	-	-											
Management fees receivable	-	-	-	-	-	-	-	-											
Other assets	-	-	1	-	-	-	-	-											
Total Current Assets	137,136	155,574	43,441	31,640	182,550	211,815	-	2,172											
CURRENT LIABILITIES:																			
Cash overdraft (Note 8)	232	9	4	-	617	1	-	-											
Margin accounts and restricted cash (Note 8)	290	270	-	-	270	320	-	-											
Financial liabilities at fair value through profit or loss (Note 2):																			
Investments sold short	-	-	-	-	-	-	-	-											
Options	-	-	-	-	-	-	-	-											
Swap contracts	-	-	-	-	-	-	-	-											
Swaptions	-	-	-	-	-	-	-	-											
contracts	2 008	3 977	232	71	1 008	3 8/17	_	_											
Unrealised depreciation on futures contracts	2,000	51	252	/1	1,500	5,047	_	_											
Pavable for investments purchased (Note 2)	-	2 526	_	287	_	_	_	_											
Distributions payable to holders of redeemable participating		2,520		207															
shares	-	-	43	8	_	-	-	-											
Management fees payable (Note 4)	96	101	18	1	93	105	-	-											
Administrator and depositary fees payable (Note 4)	15	16	8	8	19	22	-	-											
Shareholder service fees payable (Note 4)	1	1	-	-	-	-	-	-											
Payable for redeemable participating shares reacquired	-	2,176	-	60	2	16	-	-											
Accrued expenses and other liabilities	228	228	49	41	136	128	-	2,172											
Liabilities (excluding Net Assets attributable to Holders of	2 104	0.205	254	470	3.045	4.430		2 172											
Redeemable Participating Snares)	3,104	9,305	354	476	3,045	4,439	-	2,172											
Total Net Assets attributable to Holders of Redeemable Participating Shares	\$ 134,032	\$ 146,269	\$ 43,087	\$ 31,164	\$ 179,505	\$ 207,376	\$ –	s –											
FT	GF Weste vestment Fui	ern Asset Grade Cr nd^	UK edit	FI	GF Weste	ern Asse Bond Fu	t US nd^	W Se	estern Asse eries Core Pl Fu	t UCITS us Comj nd^	SMASh pletion	Susta	FTGF Wes ainable Gl Bond	tern Ass obal Cor Fund^	et porate	FTG	F Brandywi Incom	ne Glob e Fund	al Fixed
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As 28 Fel 20	s at bruary)25	A 29 Fe 2	s at ebruary 024	As 28 Fe 20	s at bruary)25	4 29 F 2	As at ebruary 2024	28	As at February 2025	29 F	As at ebruary 2024	As 28 Fe 20	s at bruary)25	A 29 Fe 2	s at bruary 024	28 F	As at ebruary 2025	/ 29 F 2	As at ebruary 2024
£	35 _	£	46	\$	47	\$	123	\$	543 428	\$	196 328	\$	16 _	\$	41	\$	3,259	\$	_
	_		_		_		_		17,368		17,621		_		_		60,562		145,313
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		104		32		-		-		-		-
	-		-		-		-		136		490		-		-		-		-
	-		-		-		-		36		20		-		-		515		855
	-		-		-		-		73		74		-		-		-		-
	-		-		-		-		35		-		-		-		_		139
	-		-		-		-		-		-		-		-		14		138
	-		-		-		-		150		1/4		-		-		345		1,469
	-		-		-		-		-		1		-		-		333		357
	_		_		_		_		0		0		_		_		_		_
																			-
	35		46		47		123		18,879		18,944		16		41		65,028		148,271
	_		_		_		_		_		110		_		_		1		70
	_		_		_		_		_		105		_		_		-		/5
											105								
	-		-		-		_		_		-		-		-		-		-
	-		-		-		-		67		18		-		-		-		-
	-		-		-		-		112		4		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	_		_		_		_		39		62		_		_		154		2.346
	-		-		-		_		157		39		-		-		_		_
	-		-		-		-		126		137		-		-		-		139
	_		_		_		_		_		_		_		_		_		_
	_		_		_		_		_		_		_		_		43		72
	_		3		3		6		17		17		2		11		11		18
	-		_		_		_		_		-		-		-		5		10
	-		-		-		28		-		-		-		-		3,487		179
	35		43		44		89		44		47		14		30		173		343
	35		46		47		123		562		548		16		41		3,874		3,186
		_																	
£	-	£	-	\$	-	\$	-	\$	18,317	\$	18,396	\$	-	\$	-	\$	61,154	\$	145,085

FTGF Brandy Income Op	ywine Global timiser Fund	FTGF Brandy Credit Opport	ywine Global tunities Fund^	FTGF Brandy Defensive Hig	ywine Global gh Yield Fund^	FTGF Brandyw High Yie	ine Global – US Id Fund^	FTGF Brandy Enhanced Ab Fur	/wine Global solute Return id^γ
As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024
\$ 9,973 3,298	\$2 5,330	\$ _	\$	\$ _	\$	\$ 14 _	\$	\$ 95 _	\$ 2,984 1,171
891,471	1,141,005	11,060	18,003	_	_	_	_	_	67,598
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
3,659	6,119	-	-	-	-	-	-	-	430
713	55	-	-	-	-	-	-	-	14
_	894	-	4,373	-	-	-	-	-	-
482	2,418	-	-	-	-	-	-	-	-
12,358	16,923	149	246	-	-	-	-	-	930
0	09	-	2	-	-	-	-	-	/
		_	_	_	_	_	_	_	4
021.062	1 172 025	11 200	22.625		15	14	15	05	72 120
921,902	1,1/2,035	11,209	22,025	-	15	14	15	95	/3,130
3	3 226	132	152	_	_	_	_	_	1
-	5,220	-	-	_	_	_	_	_	288
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
239	2,085	80	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
3 340	4 746	_	_	_	_	_	_	_	1 463
5,540	274	_	_	_	_	_	_	_	167
_	4,968	-	663	-	-	-	-	_	_
128	147	-	-	-	-	-	-	-	-
E22	601	-	2						
70	87	8	13	_	2	_	_	- 3	11
57	74	-	-	_	2	_	_	_	-
2.263	4.823	_	5.311	_	_	14	15	_	_
 245	349	87	80	_	13	-	-	92	171
 6,878	21,455	312	6,222	_	15	14	15	95	2,101
¢ 045.005	<i>** ***</i> 200	¢ 10.007	¢ 46.405						¢ 74.000
\$ 915.084	\$1,151,380	\$ 10.897	\$ 16.403	S –	5 -	5 -	5 -	S –	\$ /1.037

	FIGE BrandyWine Global Multi-Sector Impact Fund^Ω			FTGF US I	Brandy Fixed In	wine Gl come Fu	obal – Ind^	FTG Dyna	F Brandy amic US	/wine Equity	Global Fund^	F	TGF Clea Value	rBridge US Fundβ		
(in 000's)	A 28 Fe 20	s at bruary 025	29 F	As at February 2024	As 28 Fe 20	s at bruary)25	As 29 Feb 20	at oruary 24	A 28 Fe 2	s at bruary 025	A 29 Fe 2	s at bruary 024	28 F	As at ebruary 2025	As at 29 Februa 2024	ary
CURRENT ASSETS:																
Cash and cash equivalents (Note 8)	\$	51	\$	37	\$	11	\$	-	\$	5	\$	22	\$	40,351	\$ 17,64	14
Margin accounts and restricted cash (Note 8)		-		63		72	1	,087		-		-		-		-
Financial assets at fair value through profit or loss (Note 2):																
Investments		15		15,831	36	607	30	,675		-		-	1,1	140,429	1,142,13	35
Pledged investments		-		-		-		_		-		-		-		-
Options		-		-		-		-		-		-		-		-
Swap contracts		-		-		-		-		-		-		-		-
Unrealised appreciation on forward foreign currency contracts		-		54		-		-		-		-		802	62	22
Unrealised appreciation on futures contracts		-		1		22		14		-		-		-		-
Receivable for investments sold (Note 2)		-		-		-		-		-		-		-	3,82	23
Receivable for redeemable participating shares sold		-		-		-		-		-		-		48,617	1,29	95
Interest and other income receivable		-		194		144		163		-		-		2	. 6	59
Dividend receivable		-		2		-		2		-		-		751	1,53	33
Management fees receivable		-		3		-		1		-		-		-		-
Other assets		-		-		1		-		-		-		1		-
Total Current Assets		66		16,185	36	i,857	31	,942		5		22	1,2	230,953	1,167,12	21
CURRENT LIABILITIES:																
Cash overdraft (Note 8)		-		9		-		218		-		-		5,207	6	4
Margin accounts and restricted cash (Note 8)		-		_		-		_		-		-		-		-
Financial liabilities at fair value through profit or loss (Note 2):																
Investments sold short		-		-		-		_		-		-		-		-
Options		-		-		-		_		-		-		-		-
Swap contracts		-		-		-		_		-		-		-		-
Swaptions		-		-		-		-		-		-		-		-
Unrealised depreciation on forward foreign currency contracts		-		57		-		-		-		-		2		6
Unrealised depreciation on futures contracts		-		4		-		-		-		-		-		-
Pavable for investments purchased (Note 2)		-		209		-		_		-		-		-	3.82	23
Distributions payable to holders of redeemable participating shares		-		_		-		_		-		-		-		-
Management fees payable (Note 4)		-		-		3		-		1		-		791	7.	15
Administrator and depositary fees payable (Note 4)		5		20		12		4		-		3		100	0	90
Shareholder service fees payable (Note 4)		_		_		-		_		-		_		94	1	57
Pavable for redeemable participating shares reacquired		17		-		-		_		-		-		9.226	4.09	96
Accrued expenses and other liabilities		44		57		25		21		4		19		164	9	94
Liabilities (excluding Net Assets attributable to Holders of Redeemable																
Participating Shares)		66		356		40		243		5		22		15,584	9,49	95
Total Net Assets attributable to Holders of Redeemable Participating Shares	s	_	s	15.829	\$36	.817	\$31	.699	s	_	s	_	\$1.3	215.369	\$1.157.62	26

	FTGF Clear Equity Sus Leader	rBridge US stainability rs Fund	FTGF ClearB Growth Lea	ridge Global aders Fund0	FTGF Cle Infrastruc Fui	earBridge ture Value nd^	Legg Mason Emerging Infrastruct	ClearBridge g Markets ure Fund^π	
<u>(in 000's)</u>	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	
CURRENT ASSETS:									
Cash and cash equivalents (Note 8)	\$ 7,785	\$ 9,574	\$ 178	\$ 185	€ 16,063	€ 17,951	\$ -	\$ 24	
Margin accounts and restricted cash (Note 8)	-	-	-	-	-	-	-	-	
Financial assets at fair value through profit or loss (Note 2):									
Investments	912,104	1,367,716	27,201	16,583	718,183	807,917	-	-	
Pledged investments	-	-	-	-	-	-	-	-	
Options	-	-	-	-	-	-	-	-	
Swap contracts			-	-	_		-	-	
Unrealised appreciation on forward foreign currency contracts	926	370	-	-	158	26	-	-	
Unrealised appreciation on futures contracts	-		-	_	-		-	-	
Receivable for investments sold (Note 2)		9,448	-	95		450	-	-	
Receivable for redeemable participating shares sold	3,614	1,647	-	-	1,443	/4/	-	-	
Interest and other income receivable	-	6	-	-	4 702	-	-	-	
Dividend receivable	452	658	17	9	1,703	1,466	-	-	
Management tees receivable	-	-	_	-	-	-	-	-	
Other assets	-	-	1	-	-	-	-	-	
Total Current Assets	924,881	1,389,419	27,397	16,872	737,550	828,557	-	24	
Cosh evertraft (Note 9)	-	E 70C			1	1			
Margin accounts and restricted cash (Note 9)	2	5,780	-	-	I	1	-	-	
Einangial liabilities at fair value through profit or loss (Note 2):	-	-	-	-	-	-	-	-	
Investments sold short									
Options	-	-	-	-	-	-	-	-	
Swap contracts					_		_		
Swaptions					_		_		
Uprealised depreciation on forward foreign currency contracts	3	16			1 213	801	_		
Unrealised depreciation on futures contracts	5	10	_	_	1,215	001	_	_	
Pavable for investments purchased (Note 2)	_	10 962	_	52	_	450	_	_	
Distributions payable to holders of redeemable participating shares	_	10,502	_	52	_	450	_	_	
Management fees navable (Note 4)	299	583	13	3	598	655	_	_	
Administrator and denositary fees navable (Note 4)	85	105	8	8	57	69	_	_	
Shareholder service fees payable (Note 4)	47	115	-	-	81	76	_	_	
Pavable for redeemable participating shares reacquired	2 729	6 183	_	50	1 257	3 388	_	_	
Accrued expenses and other liabilities	257	159	47	41	172	104	-	24	
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	3,525	23,909	68	154	3,379	5,634	_	24	
Total Net Assets attributable to Holders of Redeemable Participating Shares	\$921,356	\$1,365,510	\$27,329	\$16,718	€734,171	€822,923	\$ –	\$ –	

	Legg Mason ClearBridge Growth Fund^ As at As at	ClearBridge Fund^	FTGF Clea Apprecia	rBridge US tion Fund	FTGF ClearBri Cap Grov	dge US Large wth Fund	FTGF Clea Aggressive (rBridge US Growth Fund	FTGF ClearB Dividend Ir	ridge Tactical ncome Fund
	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024
	\$	\$	\$ 3,152 _	\$ 1,969 _	\$ 51,054 _	\$ 62,331 290	\$ 2,372	\$ 2,718	\$ 1,152 _	\$ 219 _
	-	-	179,506	210,196	1,948,068	1,827,864	175,395	205,138	38,854	35,857
	-	-	-	-	-	-	-	-	-	-
	_	_	_	_	_	_	_	_	_	_
	_	_	_	_	1.978	392	21	7	4	3
	-	-	-	-	-	_	_	_	_	_
	-	-	-	-	-	1,083	-	28	-	3
	-	-	4	4	6,384	2,610	37	115	549	1
	-	-	1	4	5	109	-	2	16	11
	-	-	99	176	782	1,409	71	86	21	41
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	1	-	-	-	-	-
	17	17	182,762	212,349	2,008,272	1,896,088	177,896	208,094	40,596	36,135
	_	_	398	6	3	2	143	_	_	74
	-	-	-	_	2,000	-	_	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	1 254	212	-	-	10	- 2
	_	_	_	_	1,504	512	40	22	10	5
	_	_	_	_	_	18 684	_	- 28	_	
	_	_	_	_	_	10,004	_	20	_	5
	_	_	185	185	1 319	1 176	183	196	35	20
	_	_	23	26	166	189	36	40	9	10
	_	_	23	28	162	154	27	36	ž	-
	17	17	261	562	2 998	2 792	518	208	36	34
	-	-	112	86	289	179	214	174	67	55
	17	17	1,002	893	8,291	23,488	1,167	704	160	199
-										
	\$ -	\$ -	\$181,760	\$211,456	\$1,999,981	\$1,872,600	\$176,729	\$207,390	\$40,436	\$35,936

FTGF ClearB Infrastructure	ridge Global e Income Fund	FTGF ClearB Sustainabili Fu	Bridge Global ty Improvers nd^	FTGF Royce Opportu	US Small Cap nity Fund	FTGF Royce Compar	e US Smaller nies Fund	FTGF Royce Gl Premie	obal Small Cap r Fund^
As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024
\$ 6,782	\$ 10,286	\$ 619	\$ 506	\$ 1,637	\$ 1,913	\$ 57	\$ 12	\$ -	\$ -
-	-	-	-	-	-	-	-	-	-
281,612	326,235	6,117	5,144	984,608	689,142	83,316	96,082	4,400	4,422
_	_	_	_	_	_	_	_	_	_
		-	-		_	-	-	-	-
198	255	_	_	894	292	2	1	_	_
-	294	-	3	204	3,223	-	294	24	-
53	27	-	-	2,407	6,008	122	64	-	-
1.136	2.107	12	9	385	406	16	34	- 5	- 7
		2	6	-	-	-	-	1	11
-	-	1	-	-	-	-	-	-	-
289,781	339,204	6,751	5,669	990,148	700,997	83,515	96,488	4,430	4,440
2	_	3	_	28	4	309	_	11	8
-	-	-	-	_	-	-	-	-	-
_	_	_	_	_	_	_	_	_	_
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
- 69	124	_	_	154	170	_	_	_	_
-	-	-	-	-	-	-	-	-	-
-	5,843	-	3	408	1,393	-	343	47	-
253	296	_	_	928	- 595	97	97	_	_
33	28	28	10	85	74	14	15	6	6
31	51	-	-	166	111	13	12	-	-
2,150 94	989 64	21	15	3,853	3,599	78	61	44	40
2,632	7,395	52	28	5,814	6,107	662	553	108	54
\$287,149	\$331,809	\$ 6,699	\$ 5,641	\$ 984,334	\$ 694,890	\$ 82,853	\$ 95,935	\$ 4,322	\$ 4,386

	Legg Mason US Equity Fund^ As at As at		Franklin M Equity Gr Income	V European owth and Fund^	FTGF Frank Pacific Ex Ja Growth a Fu	lin MV Asia apan Equity nd Income nd^	Legg Mason Internation Fu	Batterymarch al Large Cap nd^	
(in 000's)	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	
CURRENT ASSETS: Current Assets: Cash and cash equivalents (Note 8) Margin accounts and restricted cash (Note 8) Financial assets at fair value through profit or loss (Note 2): Investments Pledged investments Options Swap contracts Unrealised appreciation on forward foreign currency contracts Unrealised appreciation on futures contracts Receivable for investments sold (Note 2) Receivable for redeemable participating shares sold Interest and other income receivable Dividend receivable	\$23 	\$ 23	€1,578 - - - - - - - - - - - - - - - - - - -	€1,417 - - - - - - - - - - - - - - - - - - -	\$2,239	\$2,264	\$ 61 - - - - - - - - - - - - - - - - - - -	\$ 61 	
Management fees receivable Other assets		_	-	-	_	-	-		
Total Current Assets	23	23	1,582	1,428	2,239	2,264	61	61	
CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities at fair value through profit or loss (Note 2): Investments sold short Options Swap contracts Swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on futures contracts Unrealised depreciation on futures contracts Payable for investments purchased (Note 2) Distributions payable to holders of redeemable participating shares Management fees payable (Note 4) Administrator and depositary fees payable (Note 4) Shareholder service fees payable (Note 4) Payable for redeemable participating shares reacquired Accrued expenses and other liabilities			- - - - - - - 1,193 389	- - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	
Participating Shares)	23	23	1,582	1,428	2,239	2,264	61	61	
Total Net Assets attributable to Holders of Redeemable Participating Shares	\$ -	\$ -	€ -	€ -	\$ -	\$ -	\$ -	\$ -	

	Legg Mason European Ab Fur	Martin Currie osolute Alpha nd^π	Legg Mason Global Reso	Martin Currie ources Fund^	Legg Mason Greater Cl	Martin Currie nina Fund^	FTGF Martin Long-Term U Fui	Currie Global nconstrained nd^	
<u>(in 000's)</u>	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	
CURRENT ASSETS:									
Cash and cash equivalents (Note 8)	€ -	€ 83	\$ 51	\$ 51	\$ 61	\$ 61	\$ 31	\$ -	
Margin accounts and restricted cash (Note 8)	-	-	-	-	-	-	-	-	
Financial assets at fair value through profit or loss (Note 2):									
Investments	-	-	-	-	-	-	21,541	123,913	
Pledged investments	-	-	-	-	-	-	-	-	
Options	-	-	-	-	-	-	-	-	
Swap contracts	-	-	-	-	-	-	-	-	
Unrealised appreciation on forward foreign currency contracts	-	-	-	-	-	-	112	385	
Unrealised appreciation on futures contracts	-	-	-	-	-	-	-	-	
Receivable for investments sold (Note 2)	-	-	-	-	-	-	185	63	
Receivable for redeemable participating shares sold	-	-	-	-	-	-	-	82	
Interest and other income receivable	-	-	-	-	-	-	-	-	
Dividend receivable	-	-	-	-	-	-	34	70	
Management fees receivable	-	-	-	-	-	-	-	-	
Other assets	-	-	-	-	-	-	-	-	
Total Current Assets	-	83	51	51	61	61	21,903	124,513	
CURRENT LIABILITIES:									
Cash overdraft (Note 8)	-	-	-	-	-	-	-	180	
Margin accounts and restricted cash (Note 8)	-	-	-	-	-	-	-	-	
Financial liabilities at fair value through profit or loss (Note 2):									
Investments sold short	-	-	-	-	-	-	-	-	
Options	-	-	-	-	-	-	-	-	
Swap contracts	-	-	-	-	-	-	-	-	
Swaptions	-	-	-	-	-	-	-	-	
Unrealised depreciation on forward foreign currency contracts	-	-	-	-	-	-	2	22	
Unrealised depreciation on futures contracts	-	-	-	-	-	-	-	-	
Payable for investments purchased (Note 2)	-	-	-	-	-	-	92	63	
Distributions payable to holders of redeemable participating shares	-	-	-	-	-	-	-	-	
Management fees payable (Note 4)	-	-	-	-	-	-	22	64	
Administrator and depositary fees payable (Note 4)	-	-	-	-	-	-	10	16	
Shareholder service fees payable (Note 4)	-	-	-	-	-	-	1	7	
Payable for redeemable participating shares reacquired	-	-	51	51	38	38	213	89	
Accrued expenses and other liabilities	-	83	-	-	23	23	67	51	
Liabilities (excluding Net Assets attributable to Holders of Redeemable									
Participating Shares)	-	83	51	51	61	61	407	492	
Total Net Assets attributable to Holders of Redeemable Participating Shares	€ -	€ -	\$ -	\$ -	\$ -	\$ -	\$21,496	\$124,021	

Legg Mason QS Emerging Markets Equity Fund^ As at As at		QS Emerging uity Fund^	Franklin MV Growth and	Global Equity Income Fund^	Legg Mason Fu	Japan Equity nd^	FTGF Martin C Term Uncons	urrie Asia Long- trained Fund^	Legg Mason Asia Paci	Martin Curri fic Fund^
A 28 Fe 2	s at ebruary 025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 Febru 2024
\$	39	\$ 38	\$ 2,552	\$ 2,544	¥ 126,767	¥ 126,058	\$ 41	\$ 57	\$ 28	\$
	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	
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	_	-	-	-	_	_	-	_	-	
	-	-	-	-	-	-	-	-	-	
	39	38	2,552	2,544	126,767	126,058	41	57	28	
	-	-	-	-	-	-	-	-	-	
	_	_	_	_	_	_	_	_	_	
	_	_	_	_	_	_	_	_	_	
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	-	-	-	-	-	-	-	-	-	
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	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	3	-	
	1	- 1	2.516	2.517	_	_	_	_	_	
	38	37	36	27	126,767	126,058	41	54	28	
		20			406 767					

FTGF Martin Currie Asia Pacific Urban Trends Income Fund^δ		Pacific und^δ	FTC Em	GF Martin lerging M	Currie Gl arkets Fu	obal nd^	FTG	F Martin C Unconstrai	urrie Euro ined Funo	opean 1^	FTGF	Martin Cu Society	urrie Imp / Fund^	oroving	Fran	nklin Respo 2028	onsible I Fund^	ncome	
As 28 Fe 20	s at bruary)25	A: 29 Fe 20	s at bruary)24	As 28 Fe 20	s at bruary)25	As 29 Fe 20	s at bruary)24	A 28 Fe 2	s at bruary 025	As 29 Fe 20	s at bruary)24	A 28 Fe 2	s at bruary 025	۵ 29 Fe 2	s at bruary 024	A 28 Fe 2	s at bruary 025	29 F	As at ebruary 2024
\$	23	\$	134	\$	16	\$	-	€	600	€	930	\$	139	\$	110	€	61	€	1,298
	-		-		_		-		-		-		-		-		-		-
	-	4	21,066	3	81,871	3	81,826		82,397	18	86,811		15,267		6,124		82,166		85,524
	_		_		_		_		_		_		_		_		_		_
	-		-		_		-		-		-		-		-		-		-
	-		-		-		-		-		3		24		5		-		-
	-		-		-		-		-		-		-		-		-		-
		518		392		107		20		1 196		251		_		_		_	
-			_		_		-		20		1,150		201		_		911		946
-			131		27		27		98		65		3		1		19		18
			-		-		-		-		-		6		11		-		-
-			-		-		-		-		-		-		-		-		2
	23		21,849	3	2,306		31,960		83,115	18	89,005		15,690		6,251		83,157		87,788
	_		_		_		_		_		_		_		_		_		_
	-		-		-		-		-		-		-		-		-		-
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	-		-		10		16				- E 4		-		-		- 20		-
	2		8		9		10		13		23		42		21		10		9
	_		_		-		-		_		1		-		_		-		_
	_		5		39		40		4		-		46				114		-
	21		177		161		172		57		40		66		44		54		43
	23		705		353		313		98		127		154		65		206		84
¢				<u> </u>	4 050				00.047					*	c 100				07.704
5	-	> 2	1,144	\$ 3	1,953	\$ 3	51,647	€	83,017	€ 18	88,878	>	15,536	>	0,186	モ	82,951	ŧ	87,704

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	Franklin Responsib Income 2029 Fund			pleton Global Is Plc	
(in 000's)	As at 28 February 2025	As at 29 February 2024	As at 28 February 2025	As at 29 February 2024	
CURRENT ASSETS:					
Cash and cash equivalents (Note 8)	€ 800	€-	\$ 255,064	\$ 216,937	
Margin accounts and restricted cash (Note 8)	-	-	22,772	67,581	
Financial assets at fair value through profit or loss (Note 2):	20, 122		42.250.205	45 700 600	
Investments	38,422	-	13,269,306	15,/32,630	
Pledged investments	-	-	1 240	69,548	
Options	-	-	1,246	5,817	
Swap contracts	-	-	1,295	95,480	
	-	-	19,700	20,242	
Precised appreciation on futures contracts	764	-	3,90Z	22,250	
Receivable for independent solid (NOIE 2)	704	-	66 200	209,303	
Interest and other income receivable	518	_	46 777	20,881	
Dividend receivable	16	_	6 838	10 289	
Mananement faes regivable	10	_	15	10,205	
Other assets	1	_	9	2	
Total Current Assets	40.521	-	13.801.438	16.619.954	
Total Current Assets	40,521	-	13,801,438	16,619,954	
	40,521	-	13,801,438	16,619,954	
CURRENT LIABILITIES:	40,521	-	13,801,438	16,619,954	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Marrie accounts and restricted cash (Note 8)	40,521	-	13,801,438 7,693 6 160	16,619,954 18,339 65,750	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Eigenzial liabilities of fair value through profit or loss (Note 2):	40,521 _ _	-	13,801,438 7,693 6,160	16,619,954 18,339 65,750	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities at fair value through profit or loss (Note 2): Investments sold short	40,521	-	13,801,438 7,693 6,160 22,394	16,619,954 18,339 65,750 13,329	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities at fair value through profit or loss (Note 2): Investments sold short Outions	40,521	-	13,801,438 7,693 6,160 22,394 559	16,619,954 18,339 65,750 13,329 8,206	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities at fair value through profit or loss (Note 2): Investments sold short Options Swap contracts	40,521 - - - -	-	13,801,438 7,693 6,160 22,394 559 2 480	16,619,954 18,339 65,750 13,329 8,206 23,116	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities at fair value through profit or loss (Note 2): Investments sold short Options Swap contracts Swaptions	40,521 - - - - - -	-	13,801,438 7,693 6,160 22,394 559 2,480 11	16,619,954 18,339 65,750 13,329 8,206 23,116 -	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities and restricted cash (Note 8) Financial liabilities and restricted cash (Note 2): Investments sold short Options Swap contracts Swaptions Unrealised depreciation on forward foreign currency contracts	40,521 - - - - - - - -	-	13,801,438 7,693 6,160 22,394 559 2,480 11 13,952	16,619,954 18,339 65,750 13,329 8,206 23,116 	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities at fair value through profit or loss (Note 2): Investments sold short Options Swap contracts Swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on futures contracts	40,521 - - - - - - - - -	-	13,801,438 7,693 6,160 22,394 559 2,480 11 13,952 3,588	16,619,954 18,339 65,750 13,329 8,206 23,116 	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities at fair value through profit or loss (Note 2): Investments sold short Options Swap contracts Swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on futures contracts Pavable for investments purchased (Note 2)	40,521	-	13,801,438 7,693 6,160 22,394 559 2,480 11 13,952 3,588 274,491	16,619,954 18,339 65,750 13,329 8,206 23,116 - 28,790 22,426 466,191	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities atf fair value through profit or loss (Note 2): Investments sold short Options Swap contracts Swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on futures contracts Payable for investments purchased (Note 2) Distributions payable to holders or redeemable participating shares	40,521	-	13,801,438 7,693 6,160 22,394 559 2,480 11 13,952 3,588 274,491 4,572	16,619,954 18,339 65,750 13,329 8,206 23,116 - 28,790 22,426 466,191 4,155	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities at fair value through profit or loss (Note 2): Investments sold short Options Swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on futures contracts Payable for investments purchased (Note 2) Distributions payable to holders of redeemable participating shares Management fees payable to 4)	40,521	-	13,801,438 7,693 6,160 22,394 559 2,480 11 13,952 3,588 274,491 4,572 7,147	16,619,954 18,339 65,750 13,329 8,206 23,116 28,790 22,426 466,191 4,155 8,560	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities and restricted cash (Note 8) Financial liabilities and restricted cash (Note 8) Financial liabilities and restricted cash (Note 2): Investments sold short Options Swap contracts Swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on forward foreign currency contracts Payable for investments purchased (Note 2) Distributions payable to holders of redeemable participating shares Management fees payable (Note 4)	40,521 	-	7,693 6,160 22,394 559 2,480 11 13,952 3,588 274,491 4,572 7,147 1,263	16,619,954 18,339 65,750 13,329 8,206 23,116 - - 28,790 22,426 466,191 4,155 8,560 1,478	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities at fair value through profit or loss (Note 2): Investments sold short Options Swap contracts Swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on futures contracts Payable for investments purchased (Note 2) Distributions payable (Note 4) Management fees payable (Note 4) Administrator and depositary fees payable (Note 4) Shareholder service fees payable (Note 4)	40,521	-	7,693 6,160 22,394 559 2,480 11 13,952 3,588 274,491 4,572 7,147 1,263 757	16,619,954 18,339 65,750 13,329 8,206 23,116 - 28,790 22,426 466,191 4,155 8,560 1,478 910	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities at fair value through profit or loss (Note 2): Investments sold short Options Swap contracts Swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on forward foreign currency contracts Distributions payable to holders of redeemable participating shares Management fees payable (Note 4) Administrator and depositary fees payable (Note 4) Shareholder service fees payable (Note 4) Payable for redeemable participating shares reacquired	40,521	-	7,693 6,160 22,394 2,480 11 13,952 3,588 274,491 4,572 7,147 1,263 757 41,936	16,619,954 18,339 65,750 13,329 8,206 23,116 - - 28,790 22,426 466,191 4,155 8,560 1,478 910 48,290	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities and restricted cash (Note 2): Investments sold short Options Swap contracts Swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on forward foreign currency contracts Payable for investments purchased (Note 2) Distributions payable to holders of redeemable participating shares Management fees payable (Note 4) Administrator and depositary fees payable (Note 4) Shareholder service fees payable (Note 4) Payable for redeemable participating shares reacquired Accrued expenses and other liabilities	40,521 	-	13,801,438 7,693 6,160 22,394 559 2,480 11 13,952 3,588 274,491 4,572 7,147 1,263 7,572 7,147 1,263 8,686	16,619,954 18,339 65,750 13,329 8,206 23,116 - - 28,790 22,426 466,191 4,155 8,560 1,478 910 48,290 10,107	
Total Current Assets CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities and restricted cash (Note 8) Financial liabilities and restricted cash (Note 8) Financial liabilities and restricted cash (Note 2): Investments sold short Options Swap contracts Swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on futures contracts Payable for redeemable participating shares Management fees payable (Note 4) Administrator and depositary fees payable (Note 4) Shareholder service fees payable (Note 4) Payable for redeemable participating shares reacquired Accrued expenses and other liabilities	40,521	-	13,801,438 7,693 6,160 22,394 559 2,480 11 13,952 3,588 274,491 4,572 7,147 1,263 7,57 41,936 8,686 395,689	16,619,954 18,339 65,750 13,329 8,206 23,116 - - 28,790 22,426 466,191 4,155 8,560 1,478 910 48,290 10,107 719,647	

Amounts designated as "-" are either \$0/€0/¥0/£0 or less than \$1,000/€1,000/¥1,000/£1,000.

The Euro figures for FTGF Western Asset Euro Core Plus Bond Fund^, Legg Mason Western Asset Euro High Yield Fund^, FTGF ClearBridge Infrastructure Value Fund^, Franklin MV European Equity Growth and Income Fund', Legg Mason Martin Currie European Absolute Alpha Fund^, FTGF Martin Currie European Unconstrained Fund^, Franklin Responsible Income 2028 Fund^ and Franklin Responsible Income 2029 Fund^ have been converted into US Dollars in the total figure for Franklin Templeton Global Funds Plc as at financial year ended 28 February 2025 using the USD/EUR closing rate of 0.9640 (29 February 2024: 0.9252).

The Yen figures for Legg Mason Japan Equity Fund^ have been converted into US Dollars in the total figure for Franklin Templeton Global Funds PIc as at the financial year ended 28 February 2025 using the USD/JPY closing rate of 150.5350 (29 February 2024: 149.9200).

The British Pound figures for FTGF Western Asset UK Investment Grade Credit Fund^ have been converted into US Dollars in the total figure for Franklin Templeton Global Funds Plc as at the financial year ended 28 February 2025 using the USD/GBP closing rate of 0.7950 (29 February 2024: 0.7922).

α Effective 27 March 2024, Franklin Responsible Income 2029 Fund^ commenced trading.

β Effective 31 May 2024, FTGF ClearBridge Value Fund was re-named to FTGF ClearBridge US Value Fund.

 γ Effective 17 July 2024, FTGF Brandywine Global Enhanced Absolute Return Fund^ ceased trading.

δ Effective 26 July 2024, FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ ceased trading.

λ. Effective 29 July 2024, FTGF Western Asset Euro Core Plus Bond Fund^ ceased trading.

δ Effective 29 October 2024, FTGF Western Asset Macro Opportunities Bond Fund^ ceased trading.

θ Effective 31 October 2024, FTGF ClearBridge Global Growth Fund^ was re-named to FTGF ClearBridge Global Growth Leaders Fund^.

 Ω Effective 19 December 2024, FTGF Brandywine Global Multi-Sector Impact Fund^ ceased trading.

 π Authorisation was revoked, at the request of the Company, by the Central Bank on 8 May 2025.

^ Not authorised for sale to the public in Hong Kong.

On behalf of the Board

Fionnuala Doris Director Joseph Keane Director

19 June 2025

	2	28 February 2	025	2	9 February 2	024	2	8 February 2	023
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
FTGF Western Asset US Government Liquidity Fund Class A US\$ Accumulating Class A US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Distributing (D) Class C US\$ Distributing (D) Class X US\$ Distributing (D) Class A US\$ Distributing (D) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class A (G) US\$ Distributing (D)	\$ 399,438 1,089,810 	3,271 1,089,823 - 2 190,666 4 180 7	122.10 1.00 	\$ 243,001 737,375 1 174 168 - 133,030 461 201 7	2,080 737,387 - 174 2 - 133,032 4 200 7	116.83 1.00 110.97 1.00 109.18 - 1.00 117.06 1.00 1.00	\$ 164,832 526,302 74 153 134 141,184 481 230 7	1,477 526,316 1 218 1 134 141,186 4 230 7	111.57 1.00 106.43 1.00 105.01 1.00 1.00 111.80 1.00 1.00
FTGF Western Asset US Core Bond Fund Class A US\$ Accumulating Class A US\$ Distributing (D) Class C US\$ Distributing (D) Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (D) Class X US\$ Accumulating Class X US\$ Accumulating Class US\$ Accumulating LM Class US\$ Accumulating Class G US\$ Accumulating Class G US\$ Accumulating Class G US\$ Accumulating Class G US\$ Accumulating	\$ 27,213 28,195 3,121 2,329 1,040 25,366 9,053 345 201 12 - 1,027	197 313 25 26 11 200 102 3 2 - - 8 8	137.95 90.14 125.98 90.19 93.00 126.89 88.75 111.19 87.72 111.71 136.64	\$ 29,383 36,683 3,877 2,470 90,592 15,485 1,499 198 9 3,219 1,015 28	224 414 32 28 11 755 177 14 2 - 36 8 8	130.97 88.70 120.21 88.74 88.85 120.02 87.33 105.04 86.29 105.41 89.71 129.60 119.49	\$ 29,314 35,001 5,503 2,543 803 31,628 11,329 2,156 266 8,681 3,593 1,059 43	230 391 47 28 9 272 129 21 3 85 42 8 8 -	127.44 89.45 117.55 89.49 86.98 116.19 87.97 101.70 87.02 101.94 86.47 125.95 116.84
FTGF Western Asset US Core Plus Bond Fund Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Plus Class A UD Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged) Class D US\$ Distributing (D) Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class C US\$ Distributing (D) Class X US\$ Distributing (D) Class X US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Class K US\$ Distributing (D) Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D)	\$ 55,688 26,130 2,834 108 429 12 10,291 6,573 6,712 65,888 6,956 2,026 1,882 86 60,901 326 - - - 12 83 786 3 3 213	368 272 37 2 5 - 76 68 61 541 77 18 22 1 414 4 4 4 4 4 1 8 - - 1 8 2 9 9	151.49 95.93 77.25 72.41 90.98 95.74 135.52 96.61 110.63 121.71 89.96 113.46 83.64 87.56 147.05 91.01 99.38 - 141.52 153.83 96.68 96.68 96.68 96.70	\$ 94,104 29,679 3,621 516 698 12 16,755 8,069 11,694 415,738 8,884 2,994 415,738 8,884 2,994 119 202,351 4,507 - - 10,586 325 34 174 794 3 207 847	642 309 46 11 7 - 127 84 109 3,552 95 26 36 1 1,435 49 - 135 3 - 135 3 - 1 8 - 1 8 - 2 9	146.51 95.93 78.76 74.45 89.59 95.73 131.73 96.61 107.66 117.03 89.96 108.99 83.64 85.64 141.03 91.09 9622 78.43 119.61 135.77 148.81 96.68 96.68 136.77 96.69	\$ 103,760 28,475 4,183 5,786 715 11 16,162 7,865 13,647 524,507 8,486 2,793 3,236 2,85 374,417 2,837 31,663 16,273 11,375 1,375 1,375 34 169 833 3 3 202 983	730 295 52 111 8 - 126 81 130 4,647 94 27 38 3 2,760 31 316 206 11 - 1 9 - 2 2 10	142.14 96.61 80.27 77.22 88.75 96.41 128.45 97.30 105.09 112.86 90.60 105.00 84.24 84.29 135.67 91.71 94.59 78.97 78.97 78.97 7117.39 131.13 144.38 97.37 97.38
FTGF Western Asset Euro Core Plus Bond Fund^λ Class A US\$ Distributing (D) Class A Euro Distributing (D) Class C US\$ Distributing (D) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE Euro Accumulating	€ - - - - -			€ 1,201 892 56 5,161 41,686 467 267 99	13 9 1 54 419 4 3 1	98.79 94.79 98.18 95.65 99.50 118.00 106.14 108.81	€ 35 862 54 7,303 123,205 636 278 94	- 9 1,314 1,314 6 3 1	93.08 91.32 92.57 90.38 93.74 112.08 101.67 103.97
FGF Western Asset Global Multi Strategy Fund Class A USS Accumulating Class A USS Distributing (M) Class A USS Distributing (M) Plus Class A USS Distributing (M) (Hedged) Plus Class A LOS Distributing (M) (Hedged) Class A LOS Distributing (M) (Hedged) Class A LOS Distributing (M) (Hedged) Class A Euro Distributing (M) (Hedged) Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGB Distributing (M) (Hedged) Plus Class A SGB Distributing (D) Class A SGB Distributing (D) Class E USS Accumulating Class E USS Accumulating (Hedged) Class E USS Accumulating (D) Class E USS Accumulating (D) Class X USS Distributing (M) (Hedged)	 \$ 11,359 10,624 1,276 2,620 233 860 1,180 147 378 49 719 25,536 103 4,839 6,854 1,073 370 49 6,854 1,073 370 49 6,854 1,073 370 49 6,854 1,073 370 4,839 6,854 1,073 370 4,839 6,854 1,073 370 38,328 356 59,720 730 100 207 135 2,548 43,659 129 	66 104 15 34 5 6 77 759 759 1 1 31 67 8 4 - 1 132 51 132 51 133 522 5 5 2 2 711 2 768 1	$\begin{array}{c} 172, 94\\ 101, 77\\ 86, 42\\ 76, 22\\ 71, 50\\ 139, 90\\ 68, 92\\ 56, 59\\ 83, 58\\ 73, 68\\ 0, 76\\ 629, 24\\ 101, 69\\ 154, 10\\ 101, 74\\ 134, 97\\ 84, 73\\ 102, 45\\ 70, 28\\ 163, 08\\ 84, 74\\ 84, 82\\ 109, 68\\ 79, 78\\ 198, 71\\ 105, 67\\ 103, 38\\ 142, 37\\ 66, 58\\ 80, 64\\ 69, 64\\ 144, 25\\ 91, 67\\ 154, 60\\ \end{array}$	\$ 111,157 10,954 1,369 1,38 1,578 1,575 222 427 49 929 7,827 188 5,572 7,866 1,175 453 60 40 19,213 4,382 695 251 32 36,527 349 59,744 7,813 337 337 135 2,701 62,490 262	68 109 17 18 3 11 20 4 4 5 5 229 2 8 78 9 5 1 1 125 5 5 1 1 125 5 5 2 8 0 196 3 3 522 5 5 2 8 0 196 3 3 522 5 196 10 7 7 8 9 5 1 1 1 10 20 2 9 2 8 8 7 8 9 5 1 1 1 1 20 20 2 9 2 8 8 7 8 9 5 1 1 1 1 20 20 2 9 2 2 9 2 8 8 7 8 9 5 1 1 1 1 1 20 20 2 9 2 8 8 7 8 9 5 5 1 1 1 1 1 20 20 2 2 9 2 8 8 7 8 9 5 1 1 1 1 1 20 20 2 9 2 8 8 7 8 9 5 1 1 1 1 1 20 20 2 9 2 8 8 7 8 9 5 1 1 1 1 1 20 20 2 9 2 8 8 7 8 9 5 1 1 1 1 20 2 9 2 8 8 7 8 9 5 1 1 1 1 20 2 9 2 9 5 5 1 1 1 20 2 9 5 5 1 1 1 1 20 5 5 2 9 2 9 5 5 1 1 1 1 20 5 5 2 2 9 5 5 1 1 1 20 5 5 2 9 8 8 8 2 9 5 5 1 1 1 1255 8 8 2 9 5 5 2 9 1 1 1 2 9 8 8 8 2 9 5 5 2 9 1 1 1 2 9 8 8 8 2 9 1 1 1 2 9 8 8 8 2 9 1 1 1 2 9 5 2 9 8 8 8 2 9 1 1 1 1 2 5 2 8 8 8 2 9 1 1 1 1 2 5 2 8 8 8 2 9 1 1 1 1 2 5 2 8 8 8 2 9 1 1 1 2 5 2 8 8 2 9 1 1 1 2 5 2 8 8 2 9 1 1 1 2 1 2 9 1 2 1 2 1 2 9 1 2 1 2	163.58 100.33 85.24 77.00 72.88 134.67 69.13 57.59 82.64 74.93 0.78 654.80 100.30 146.50 100.30 146.50 100.30 128.46 83.54 83.54 83.54 83.54 83.54 83.54 83.54 83.54 83.54 83.54 83.54 9.78 101.29 135.82 66.82 79.76 69.27 134.58 66.27 91.24 144.88	\$ 9,390 13,012 1,619 683 166 3,009 2,671 201 498 49 960 349 262 6,279 8,448 1,240 583 92 300 17,061 4,951 6,977 8 4,951 6,977 8 368 54,671 1,365 3,685 3,685 3,685 5,665 3,685 5,266 2,079 5,726 2,071 - 5,726 2,072 - 5,726 2,072 - 5,726 2,072 - 5,726 2,072 - 5,726 2,726 - 5,726 - 5,726 2,726 - 5,726 - 1,726 -	$\begin{array}{c} 61\\ 132\\ 19\\ 9\\ 3\\ 22\\ 36\\ 3\\ 5\\ 5\\ 1,626\\ 9\\ 3\\ 3\\ 45\\ 85\\ 10\\ 7\\ 1\\ -\\ 119\\ 60\\ 8\\ -\\ 1\\ 201\\ 4\\ 522\\ 10\\ 4\\ 522\\ 10\\ 2\\ 95\\ -\\ 973\\ 1\end{array}$	154 26 98.88 83.98 77.14 129.52 69.49 58.69 81.90 75.26 0.80 681.64 98.86 138.84 98.85 121.87 82.33 96.02 70.87 143.75 82.33 96.02 70.87 143.75 82.33 82.45 100.36 78.21 174.28 102.68 98.72 129.55 67.15 79.03 69.00 12.68 99.72 129.55 67.15 79.03 69.00 12.68 99.72 129.55 67.15 79.03 69.00 12.68 99.72 129.55 67.15 79.03 69.00 12.68 99.72 129.55 67.15 79.03 69.00 12.68 99.72 12.55 67.15 79.03 69.00 12.68 99.72 12.55 79.03 69.00 12.68 99.72 70.26 70.26 70.26 70.26 70.26 70.26 70.26 70.27 70.26 70.26 70.27 70.26 70.26 70.27 70.26 70.27 70.26 70.27 70.26 70.27 70.26 70.27 70.27 70.26 70.27 70.27 70.26 70.27 70.27 70.27 70.26 70.27 70.27 70.26 70.27 70.27 70.26 70.27 70.27 70.26 70.27 70.27 70.27 70.27 70.27 70.26 70.27 70.26 70.27 70.27 70.26 70.26 70.27 70.26 70.27 70.26 70.27 70.26 70.27 70.26 70.27 70.27 70.26 70.27 70.27 70.26 70.26 70.27 70.27 70.27 70.27 70.26 70.26 70.27 70.27 70.26 70.26 70.26 70.27 70.26 70.2
Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A Euro Distributing (M) (Hedged) Class A HKD Distributing (M) (Hedged) Plus Class A SED Distributing (M) (Hedged) Plus	\$ 16,752 23,440 1,440 2,238 1,241 153 2,934	78 335 17 33 18 12 6.289	213.65 70.05 84.80 68.57 67.29 100.90 0.63	\$ 15,896 24,756 1,248 1,669 1,385 _ 583	82 361 15 24 19 - 1.216	194.34 68.50 82.95 68.90 66.93 102.01 0.65	\$ 18,805 27,885 1,375 1,290 1,403 5 383	105 411 17 18 20 - 776	179.29 67.77 82.01 69.82 67.53 94.71 0.66

	2	8 February 2	025	2	9 February 2	024	2	8 February 2	023
	Total NAV	No. Shares	NAV/Charge	Total NAV	No. Shares		Total NAV	No. Shares	NAV/Charge
	(000 s)	(000 s)	NAV/Share:	(000 s)	(000 s)	NAV/Share:	(000 s)	(000 s)	NAV/Share:
FTGF Western Asset US High Yield Fund (continued)	¢			¢			¢ AC	1	c7 77
Class C US\$ Accumulating		20	200.86	\$	24	183.63	\$ 46 4,132	24	170.27
Class C US\$ Distributing (D)	2,426	35	70.06	1,778	26	68.50	2,074	31	67.78
Class E US\$ Accumulating Class E US\$ Distributing (D)	2,304 416	5	87.51	402	5	85.57	3,404 581	7	84.66
Class E Euro Accumulating (Hedged)	113	1	106.53	375	3	99.26	347	3	94.00
Class F US\$ Accumulating Class F US\$ Distributing (D)	3,189	16	83.33	3,121	1/	81.52	4,327	26	164.83
Premier Class US\$ Accumulating	16,680	81	207.10	20,612	110	187.18	35,228	205	171.58
Class P1 US\$ Distributing (M)	1	_	91.40	4	_	89.40	1	_	102.60 88.37
Class P1 Euro Distributing (M) (Hedged)	1	-	85.88	30	-	85.40	28	-	86.14
LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged)	7,451	96	126.08	15,675	207	/5.89 113.75	21,415	285	75.02 104.43
Class A (G) US\$ Accumulating	208	1	218.32	204	1	198.80	189	1	183.52
Class A (G) US\$ Distributing (D) Class L (G) US\$ Accumulating	1,055	15	69.49 199.63	1,051	15	67.96	1,072	16 1	67.23 169.50
Class L (G) US\$ Distributing (D)	472	7	69.47	644	9	67.95	645	10	67.22
Class GF US\$ Accumulating	119	1	195.46	116	1	1/7.55	137	1	163.56
FTGF Western Asset Global High Yield Fund	\$ 6.460	33	102.87	\$ 5,296	30	176.21	\$ 5.649	34	164.18
Class A US\$ Distributing (D)	5,792	88	65.52	5,988	94	63.78	6,082	96	63.39
Class A US\$ Distributing (M)	6,324	87 64	72.75	7,148	101	70.83	8,467	120	70.35
Class A AUD Distributing (M) (Hedged) Plus	3,474	80	70.37	4,216	91	71.08	5,294	107	73.48
Class A Euro Accumulating Class A Euro Distributing (D) (Hedged)	1,808	13	132.51	1,840	15	116.18	2,233	19	110.61
Class A SGD Distributing (M) (Hedged) Plus	1,380	3,222	0.58	1,739	3,966	0.59	1,724	3,810	0.61
Class B US\$ Distributing (D)	-	- E	-	30	-	63.65	30	-	63.26
Class C US\$ Distributing (D)	1,735	27	65.23	1,760	28	63.49	2,429	38	63.11
Class E US\$ Accumulating	606	4	164.73	749	5	151.67	1,123	8	142.35
Class E Euro Distributing (M) (Hedged)	77	1	62.84	52	2	62.22	14	2 -	63.06
Class F US\$ Accumulating	1,958	11	175.17	1,612	10	159.68	2,845	19	148.37
Class X US\$ Distributing (D)	1,294	15	85.41	3,619	44	83.18	4,458	54	82.67
Class X GBP Distributing (D) (Hedged)	617	7	67.93	3,630	43	66.28	3,701	46	66.23
Premier Class GBP Distributing (D) (Hedged)	29	-	73.84	28	-	72.07	2,244 27	-	72.01
Class P1 US\$ Distributing (M)	1	-	93.26	1	-	90.78	1	-	90.17
Class A (G) US\$ Accumulating	1.200	- 6	195.14	1,146	- 6	178.87	2.047	12	167.12
Class A (G) US\$ Distributing (D)	842	13	65.52	896	14	63.77	1,003	16	63.38
Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	423 530	2	178.46	459 630	3 10	63.79	431 607	3 10	154.37 63.40
FTGE Western Asset Asian Opportunities Fund									
Class A US\$ Accumulating	\$ 20,126	127	158.84	\$ 25,581	167	153.39	\$ 29,246	196	149.02
Class A US\$ Distributing (D) Class A US\$ Distributing (M)	4,705	48	97.37 89.76	4,953	51 52	96.59 89.07	5,574	58 107	96.54 89.01
Class A US\$ Distributing (M) Plus	21,876	346	63.25	25,435	395	64.36	29,850	452	66.00
Class A AUD Distributing (M) (Hedged) Plus Class A CHE Accumulating (Hedged)	8,285	194	68.65 85.36	11,147	243	/0.51 86.13	13,954	283	/3.3/ 87.16
Class A CNH Distributing (M) (Hedged) Plus	28,565	3,186	65.41	23,093	2,436	68.32	3,528	341	71.91
Class A Euro Accumulating Class A Euro Accumulating (Hedged)	926 479	4	241.32	1,377	6	223.59	1,927	8	221.94 95.84
Class A Euro Distributing (A)	77	1	112.79	361	3	107.52	447	4	109.59
Class A HKD Distributing (M) Plus Class A SGD Accumulating (Hedged)	4,850	497 578	75.83	5,412	546 568	77.67	6,684 672	657 656	79.85
Class A SGD Distributing (M) (Hedged) Plus	1,117	2,379	0.63	1,441	2,946	0.66	1,394	2,739	0.69
Class A SGD Distributing (M) Plus Class B US\$ Accumulating	170	332	0.69	396 56	759	0.70	605 54	1,131	0.72
Class C US\$ Accumulating	860	6	145.69	1,253	9	141.40	1,433	10	138.07
Class C US\$ Distributing (D) Class E US\$ Accumulating	558 311	6	97.38 125.40	800 483	8	96.60 121.83	1,111	12	96.56 119.08
Class E US\$ Distributing (D)	191	2	89.51	185	2	88.79	181	2	88.75
Class F US\$ Accumulating Class F US\$ Distributing (D)	914 731	6	146.75	1,082	8	141.15	2,326	17	136.58
Class X US\$ Distributing (M)	966	11	86.30	1,117	13	85.64	1,204	14	85.58
Class X Euro Accumulating (Hedged) Premier Class LIS\$ Accumulating	47 899	271	176 62	55 334	-	169.46	228 83 254	2	89.39 163.56
Premier Class US\$ Distributing (M)	-	-	-	-	-	-	1,371	13	102.87
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged)	2,261	13	170.76	29,793	175	157.55	120,289	732	155.45 107.84
Premier Class Euro Distributing (A)	16,118	156	99.71	21,356	208	95.08	69,572	678	96.97
Premier Class Euro Distributing (M) Premier Class GBP Distributing (M)	11,028 44	102	104.64	10,943 74	102	99.65 106.10	10,936 84	102	101.76
LM Class US\$ Accumulating	12,765	66	193.43	15,379	83	184.48	25,877	146	176.99
LM Class US\$ Distributing (M) LM Class Euro Distributing (M) (Hedged)	_	_	_	1,769	20	89.58	4,430	49	89.52
ETGE Western Asset Short Duration Plue Chin Pond Fund				1,230	15	02.07	0,000	15	04.25
Class A US\$ Accumulating	\$ 29,867	223	134.17	\$ 32,186	253	126.97	\$ 30,772	254	121.01
Class A US\$ Distributing (M)	10,599	97	108.80	10,728	102	104.94	7,663	75	101.67
Class A Euro Distributing (M) (Hedged)	5,002	- 50		- 15,241	-	92.09	313	3	98.80
Class A SEK Accumulating (Hedged)	5,787	644	96.72	10,828	1,203	93.27	12,582	1,452	90.68
Class A SEK Distributing (M) (Hedged) Class B US\$ Accumulating	_	_	_	-	_	91.29	52	- 1	90.27
Class C US\$ Accumulating	3,028	24	124.06	3,635	31	118.00	3,828	34	113.01
Class C US\$ Distributing (M) Class E US\$ Accumulating	2,246	1	107.60	3,832 3,167	37 29	103.78	3,761 3,313	37	100.53
Class E US\$ Distributing (Ď)	1,175	11	103.19	1,163	12	99.53	4,856	50	96.49
Class F US\$ Distributing (D)	1,238	9	135.99 99.17	3,036 215	24	128.18 95.81	3,410 1.287	28 14	121.66 92.86
Class X Euro Accumulating (Hedged)	344	_3	98.06	20,039	197	93.97	8,345	87	90.78
rremier Class US\$ Accumulating Premier Class CHF Distributing (M) (Hedged)	10,740	72 40	149.39 99.36	13,167 4.697	94 42	140.44 100.08	25,521	192	132.97
Premier Class Euro Accumulating (Hedged)	31	-	103.53	12,290	115	98.95	65,972	653	95.51
Premier Class Euro Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged)	139	- 1	139.04	250 191	2	100.95 130.91	565	- 4	87.78 124.65
Premier Class GBP Distributing (M) (Hedged)	2	-	102.17	61		98.73	13	-	96.15
Class P2 US\$ Distributing (M) Plus (e) Class P2 Euro Accumulating (Hedged)	27,457 1	268	102.32	56,466 28	570	99.06 95.09	29,107 27	302	96.32 91.66
Class P2 Euro Distributing (M) (Hedged) Plus (e)	4,685	51	88.51	12,489	133	87.18	6,422	70	86.37
LM Class AUD Accumulating (Hedged) Plus (e)	/1,203	589	96.05	274,828	2,336 -	93.18	285,334 9,722	2,604 155	91.09 93.22

Statement of Financial Position – *(continued)* 28 February 2025 29 February 2024 28 February 2023

	2	8 February 2	025	2	9 February 2	024	2	28 February 2	023
	Total NAV (000's)	No. Shares	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
FTGE Western Asset Global Core Plus Bond Fund^	(000 0)	(000 5)	<u></u>	(000 0)	(000 3)	<u></u>	(000 5)	(000 3)	
Class A US\$ Distributing (A)	\$ 1	-	94.81	\$ 17	-	93.66	\$ 1	-	91.31
Class X US\$ Accumulating	1,277	11	113.35	1,341	12	109.21	1,721	17	103.78
Premier Class Cost Accumulating Premier Class Euro Accumulating (Hedged)	24,802	2	102.34	22,3994	207	100.29	20,636	201	97.14
Premier Class GBP Accumulating (Hedged)	-	-	-	2	-	89.82	2	_	85.63
Class P1 US\$ Accumulating (Hedged)	- 1	_	100.84	2,447	40	99.96 96.73	5,009	84	96.21 91.67
Class P1 Euro Accumulating (Hedged)	1	-	94.73	29	-	92.43	28	-	89.44
LM Class US\$ Accumulating IM Class CAD Accumulating (Hedged)	71 025	927	110.80	3,823 73 367	36 927	104.98 107.37	4,099 88 202	41 1 177	99.25 102.26
LM Class Euro Accumulating (Hedged)	_	-	_	_	-	-	1,857	21	83.81
FTGF Western Asset Global Credit Fund^	\$ 267	2	141 17	\$ 795	6	132 56	\$ 2,174	17	127 27
Class A Euro Accumulating (Hedged)	79	1	116.42	252	2	111.18	321	3	108.91
Class X US\$ Accumulating Premier Class Euro Accumulating (Hedged)	1	_	112.61	1	-	105.17	- 27	_	- 87 97
Premier Class GBP Accumulating (Hedged)	_	_	_	20	-	87.90	18	-	84.38
LM Class US\$ Accumulating LM Class Euro Accumulating (Hedged)	21,840 4,939	127 53	172.19 90.01	25,451 4,450	159 48	160.20 85.20	39,438 4,072	259 47	152.29 82.64
FTGF Western Asset Macro Opportunities Bond Fund^									
Class A US\$ Accumulating Class A US\$ Distributing (M) Plus (e)	\$ -	_	_	\$255,880 101 377	1,992 1,328	128.45 76.32	\$388,476 124 647	3,241 1,627	119.86 76.61
Class A US\$ Distributing (S)	-	-	-	23,243	253	91.73	28,115	311	90.26
Class A AUD Accumulating (Hedged) Class A AUD Distributing (M) (Hedged) Plus (e)	_	_	_	1,502 12,151	25	91.98 72.26	1,089 15.473	18 310	87.62 74.06
Class A CHF Accumulating (Hedged)	-	-	-	3,865	35	99.03	5,462	53	96.71
Class A CNH Accumulating (Hedged) Class A CNH Distributing (M) (Hedged) Plus (e)	_	_	_	930 1 593	51 134	132.11	1,006	55 220	126.70
Class A Euro Accumulating (Hedged)	-	-	-	185,605	1,629	105.43	157,441	1,479	100.65
Class A Euro Distributing (A) Class A Euro Distributing (M) (Hedged) Plus (e)	_	_	_	4,081	41 56	91.30 69.55	5,211	55 77	90.13 71.44
Class A Euro Distributing (S) (Hedged)	-	-	-	5,823	68	79.62	6,023	71	80.16
Class A GBP Accumulating Class A GBP Accumulating (Hedged)	_	_	_	161 3 722	1	146.50 113.84	385 5 757	2	143.47
Class A GBP Distributing (M) (Hedged) Plus (e)	-	-	-	7,149	82	69.25	10,137	120	70.14
Class A HKD Distributing (M) Plus Class A HKD Distributing (M) Plus (e)	_	-	_	_	_	_	69 2	7	75.21
Class A JPY Distributing (M) Plus (e)	_	_	_	253	4	10,003.12	154	2	9,123.43
Class A NOK Accumulating (Hedged)	_	_	_	4,442	532	88.61	6,043	740	84.75
Class A SGD Accumulating (Hedged)	_	_	_	6,917	7,805	1.19	9,979	11,868	1.13
Class A SGD Distributing (M) (Hedged) Plus (e)	-	-	-	17,973	33,238	0.73	25,125	45,526	0.74
Class B US\$ Accumulating	_	_	_	- 25	-	0.78	91	1	107.65
Class C US\$ Accumulating	-	-	-	30,958	271	114.30	34,826	325	107.20
Class E US\$ Accumulating	_	_	_	10,586	94	112.53	15,021	142	105.64
Class E US\$ Distributing (S)	-	-	-	983	11	90.58	1,410	16	89.13
Class F US\$ Accumulating	_	_	_	34,838	283	123.31	51,472	449	114.61
Class F US\$ Distributing (S)	-	-	-	3,090	33	92.91	6,629	73	91.43
Class X US\$ Distributing (M) Plus (e)	_	_	_	3,014	436	81.50	16,104	198	81.40
Class X US\$ Distributing (S)	-	-	-	7,914	87	91.41	11,462	127	89.96
Class X Euro Accumulating	_	_	_	1,899	11	153.88	2,037	13	146.02
Class X Euro Accumulating (Hedged)	-	-	-	51,069	426	110.90	48,362	434	105.36
Class X Euro Distributing (A) (Hedged)	_	_	_	522	50	76.16	2,413	30	76.88
Class X GBP Accumulating	-	-	-	911	5	153.58	964	5	149.67
Class X GBP Distributing (M) (Hedged) Plus (e)	_	_	_	1,358	135	74.59	1,878	280	75.17
Class X SGD Accumulating (Hedged)	-	-	-	2,243	2,410	1.25	4,358	4,958	1.19
Premier Class US\$ Accumulating Premier Class US\$ Distributing (S)	_	_	_	14,313	157	91.20	23,154	258	89.75
Premier Class AUD Accumulating (Hedged)	-	-	-	836	13	98.05	850	14	92.81
Premier Class ROD Distributing (3) (Hedged) Premier Class BRL Accumulating (Hedged)	_	_	_	28,142	794	176.12	38,397	1,288	156.04
Premier Class CHF Accumulating (Hedged) Premier Class CHF Distributing (S) (Hedged)	-	-	-	3,432	31	98.95	4,384	43	96.00
Premier Class Euro Accumulating	_	_	_	14,867	86	160.49	22,074	137	151.92
Premier Class Euro Accumulating (Hedged)	-	-	-	93,921	794	109.45	361,662	3,293	103.82
Premier Class Edito Distributing (5) (Hedged) Premier Class GBP Accumulating (Hedged)	_	_	_	4,217	29	113.89	6,545	51	106.58
Premier Class GBP Distributing (M) (Hedged) Plus (e)	-	-	-	17,316	187	73.20	19,336	218	73.65
Premier Class PLN Accumulating (Hedged)	_	_	_	1,945	74	104.43	1,116	52	96.27
Premier Class SEK Accumulating (Hedged)	-	-	-	27	3	101.75	25	3	96.83
Class P2 US\$ Accumulating Class P2 Euro Accumulating (Hedged)	_	_	_	2,596	20	119.87	147,182	1,229	113.27
LM Class AUD Distributing (S) (Hedged)	_	_	_	9,507	176	82.92 140.26	19,202	342	83.45 131.56
ETGE Western Asset Multi-Asset Credit Fund^				040	-	140.20	1,175	0	151.50
Class A US\$ Accumulating	\$ -	-	-	\$ 24	-	112.63	\$ 45	-	105.94
Class A US\$ Distributing (M) Plus (e) Class A Euro Accumulating (Hedged)	1	-	75.64	41	1	76.66	42	1	78.10
Class C US\$ Accumulating	-	_	-	1	-	111.66	1	-	105.15
Class P2 JPY Accumulating (Hedged)	24,944	372	10,093.89	-	- 1	67.21	- 40	- 1	70.41
Premier Class GBP Distributing (M) (Hedged) Plus (e)	_	_	_	40	-		193	2	79.35
Class P2 US\$ Accumulating Class P2 CHE Distributing (A)	1,231	12	106.08	1,397	14	98.47 85 76	1,443	16	91.70
Class P2 CHF Distributing (A) Class P2 CHF Distributing (A) (Hedged)	4,133	40	93.30	4,410	40	97.52	4,180	40	98.43
Class P2 Euro Accumulating (Hedged)	19,322	181	102.90	17,967	171	97.16	19,433	199	92.33
LM Class CAD Accumulating (Hedged)	49,325 16,975	231	106.24	59,220 17,064	233	99.28	17,807	2/4 262	95.04 92.76
LM Class Euro Accumulating (Hedged)	35,543 236 145	327 1 389	104.85 135 19	42,308 230 783	397 1 459	98.62 125 34	30,300 150 891	307 1 072	93.33 117.01
FTGF Western Asset Structured Opportunities Fund^	200,140	.,505		233,705	.,-55	.23.34	. 55,051	.,072	
Class D US\$ Accumulating	\$ 805	7	118.15	\$ 1,564	14	107.97	\$ 12,154	119	101.95
Class D US\$ Distributing (M) Class D US\$ Distributing (M) Plus	1,073	14	78.94	737 211	9 7	78.16 71 98	1,461 219	18 3	80.39 74.86
Class D Euro Accumulating (Hedged)	1,017	10	101.94	994	10	94.69	958	10	91.07
Class D Euro Distributing (M) (Hedged) Class M CHF Accumulating (Hedged)	73	- 1	99.30	- 71	- 1	94.12	348 299	5	/3.01 91.94
Class M US\$ Distributing (M)	881	11	78.62	800	10	77.85	747	9	80.06

Statement of Financial Position – (continued) 28 February 2025 29 February 2024

	2	28 February 2	025	2	9 February 20)24	2	28 February 20	
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
FTGF Western Asset Structured Opportunities Fund^									
(continued) Class M Euro Accumulating (Hedged)	\$	_	_	\$ 54	1	99 37	\$ 50	1	95.01
Premier Class US\$ Accumulating (Couper)	18,728	123	152.31	72,263	523	138.14	78,484	606	129.48
Premier Class US\$ Distributing (Q) Premier Class Euro Accumulating (Hedged)	4,619	57	80.67 128.98	8,801 576	110	80.01 118.91	8,643 4,182	35	82.24 113.55
Premier Class Euro Distributing (Q) (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e)	147	2	70.33	154	2	70.91	523 85	7 1	74.31 74.62
Premier Class JPY Accumulating (Hedged)	487 681	-	-	-	3 023	-	41,500	500	11,303.04
FTGF Western Asset US Mortgage-Backed Securities Fund^	407,001	5,021	101.45	-55,551	5,025	145.54	405,055	5,025	155.00
Class A US\$ Distributing (M) Plus (e)	\$ 9 58.146	_ 	74.48	\$ 9	-	73.19	\$ 9 57 381	-	74.87
LM Class US\$ Accumulating	1,162,232	10,625	109.38	1,088,086	10,625	102.41	1,062,117	10,625	99.96
FTGF Western Asset UK Investment Grade Credit Fund^	c			c			C 1		07.14
Premier Class GBP Accumulating	I –	-	-	I -	-	-	I 1		83.09
LM Class GBP Distributing (M)	-	-	-	-	-	-	45,910	504	91.11
Class A US\$ Accumulating	\$ -	-	-	\$ –	-	-	\$ 102	1	108.03
Premier Class US\$ Accumulating S Class US\$ Accumulating	_	_	_	_	_	_	16,144 1	164	98.52 90.61
LM Class GBP Distributing (M) (Hedged)	-	-	-	-	-	-	78,528	704	92.75
Western Asset UCITS SMASh Series Core Plus Completion									
LM Class US\$ Distributing (Q)	\$ 18,317	257	71.28	\$ 18,396	254	72.41	\$ 18,441	250	73.76
FTGF Western Asset Sustainable Global Corporate Bond									
Fund^ Class A LIS\$ Accumulating	\$ _	_	_	\$ _	_	_	\$ 9	_	85.86
Class F US\$ Accumulating	-	-	-	-	-	-	9 2 1 2 9	-	86.26
Premier Class BRL Accumulating (Hedged)	-	_	-	-	-	-	2,138	140	94.89
Premier Class Euro Accumulating (Hedged) Premier Class GBP Accumulating (Hedged)	_	_	_	_	_	_	39 38	_	84.26 85.61
S Class US\$ Accumulating S Class Euro Accumulating (Hedged)	_	_	_	_	_	_	4,183 39	48	86.60 84.36
FTGF Brandywine Global Fixed Income Fund									
Class A US\$ Accumulating Class A US\$ Distributing (M)	\$ 5,979 697	49 10	123.11	\$ 7,846 753	64 10	122.99	\$ 9,739 521	79 7	122.52
Class A US\$ Distributing (N)	6,321	74	85.98	14,513	162	89.80	17,976	192	93.73
Class A GOD Distributing (M) (Hedged) Class A Euro Accumulating (Hedged)	8,281	120	66.32	567	8	67.44	717	10	68.79
Class A Euro Accumulating (Hedged) (IH) Class A Euro Distributing (A) (Hedged)	_ 91	2	52.24	13,441 117	96 2	130.11 55.76	14,676 305	107	130.10 58.95
Class A Euro Distributing (S) Class A Euro Distributing (S) (Hedged)	35 3.924	- 38	73.70 100.08	37	_	73.87	41	_	78.82
Class A Euro Distributing (S) (Hedged) (IH)		-	-	4,861	54	82.53	5,444	60	86.44
Class A GBP Distributing (M) (Hedged)	77	1	56.94	86	1	59.42	204	3	62.54
Class A GBP Distributing (S) (Hedged) Class A GBP Distributing (S) (Hedged) (IH)	2,089	16	101.11	2,649	23	92.67	 3,053	27	95.78
Class A SGD Accumulating Class B US\$ Accumulating	14 7	23	0.84 110.99	63 7	101	0.84 111.16	60 7	97	0.84 111.01
Class B US\$ Distributing (S) Class C US\$ Accumulating	- 297	- 3	106 36	44 298	-	89.76 106.78	63 285	1	93.69 106.92
Class C US\$ Distributing (S)	725	8	85.61	750	8	89.40	833	9	93.31
Class E Euro Accumulating (Hedged)	378	4	100.45	-	-	-	-	-	-
Class E Euro Accumulating (Hedged) (IH) Class F US\$ Accumulating	7,353	83	88.50	431 174	4	91.65 88.07	492 182	2	92.19 87.39
Class F US\$ Distributing (S) Class R GBP Distributing (S) (Hedged)	73 8	1	63.44 101.37	76	1	66.24	79	1	69.16
Class R GBP Distributing (S) (Hedged) (IH) Class X LISS Accumulating	- 55	- 1	- 89.02	21	- 27	76.53 88.48	24	- 29	79.11 87.70
Class X US\$ Distributing (S)	35	1	63.74	35	1	66.56	35	1	69.49
Class X Euro Accumulating (Hedged) Class X Euro Accumulating (Hedged) (IH)	120	2	/3.32	732	- 8	74.20 89.19	315	3	88.76
Class X Euro Distributing (S) (Hedged) (IH) Class X GBP Accumulating	- 5,875	43	108.20	12,765	94	_ 107.21	8 17,560	131	75.89 111.55
Class X GBP Accumulating (Hedged) Class X GBP Accumulating (Hedged) (IH)	2,068	21	76.88	4,296 114	44 1	76.77 95.81	5,057 162	55 1	76.86 94.07
Class X GBP Distributing (S) (Hedged)	7,270	103	56.37	5,847	78	59.06 78.16	6,551	88	62.22
Premier Class US\$ Accumulating	2,031	20	103.86	21,414	208	103.09	21,695	213	102.03
Premier Class US\$ Distributing (S) Premier Class Euro Accumulating	14 1,279	- 9	65.77 137.10	24 2,300	16	68.68 130.58	110 2,927	2	/1./1 132.08
Premier Class Euro Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) (IH)	1,262	17	71.41	1,245 6,583	16 54	72.28 112.34	1,864 4,278	24 36	73.25 111.56
Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged)	1	-	78.71	3	- 1	78.49	3	- 1	78.48
Premier Class GBP Distributing (S) (Hedged)	102	1	101.53	-	-	-	-	-	02.01
LM Class US\$ Accumulating (5) (Hedged) (IH)	3,940	44	90.29	345 2,860	3 32	84.20 89.08	672 3,149	36	87.04 87.64
LM Class US\$ Accumulating (Hedged) (IH)	-	-	-	32,588	290	112.52	35,016	322	108.78
FTGF Brandywine Global Fixed Income Absolute Return Fund^									
Class A US\$ Accumulating	\$ 595	5	119.54	\$ 599	5	116.57	\$ 847	7	114.61
Class A COS Distributing (A) Class A Euro Accumulating (Hedged)	149	2	88.17 90.86	145	2	90.30	230	2	91.28
Class A SGD Accumulating Class C US\$ Accumulating	2 344	2 3	1.02 102.53	1 367	2 4	0.99 100.48	1 69	1 1	0.97 99.28
Class E US\$ Accumulating Class E US\$ Distributing (A)	- 21	_	- 89.22	- 22	_	91.37	71 23	1	98.39 92 36
Class F US\$ Accumulating	- 177	-	102.00	28	-	108.20	519	5	105.96
Class X GSP Accumulating (Hedged)	2,709	21	102.96	2,640	21	100.18	2,468	21	97.77
Class X GBP Distributing (M) (Hedged) Premier Class US\$ Accumulating	49 121,878	1 1,048	76.75 116.35	86 121,526	1 1,078	79.19 112.78	403 226,102	4 2,052	82.44 110.21
Premier Class US\$ Distributing (A) Premier Class Euro Accumulating (Hedged)	2.505	23	_ 105.19	3.047	27	103.85	160 103 945	2 947	90.05 103.83
Premier Class Euro Distributing (A) (Hedged) Premier Class GBP Distributing (M) (Hedged)		-	74.46	12 202	126	76.87	26,284	337	73.84
LM Class US\$ Accumulating (In incided)	5,494	44	125.87	5,277	44	120.91	5,111	44	117.09
La class AOD Accumulating (neuged)	-	-	_	-	-	_	100,454	1,050	142.13

Statement of Financial Position – (continued) 28 February 2025 29 February 2024

	2	28 February 20	025	, 2	29 February 20)24	:	28 February 20)23
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
FTGF Brandywine Global High Yield Fund^									
Class A US\$ Accumulating Class A US\$ Distributing (D)	\$ 6,388 7,161	46 82	140.38 87.09	\$ 2,744 1,384	21 16	128.99 85.59	\$ 260 91	2 1	114.70 81.94
Class F US\$ Accumulating Class F US\$ Distributing (D)	38 1,593	_ 16	106.91 102.16	75	- 1	100.28	_	_	_
Premier Class US\$ Accumulating Premier Class GBP Accumulating (Hedged) (IH)	6 87	_	176.31 173.71	6,557 80	41	160.88 157.47	1 67	_	142.10 140.14
Class P2 US\$ Accumulating Class P2 CAD Accumulating (Hedged) (IH)	1,056 17.986	10 155	103.23 168.40	 11.283	100	153.44	- 9.975	100	136.39
Class P2 Euro Distributing (A) (Hedged) (IH)	8,772	74	115.03	9,041	74	113.79	-	-	-
FTGF Brandywine Global Opportunistic Fixed Income Fund Class A US\$ Accumulating	\$ 1.060	10	102.02	\$ 2.826	27	105.16	\$ 3,169	31	102.90
Class A US\$ Distributing (M) Class A Euro Accumulating (Hedged)	227	3	79.00	512	6	85.59 73 54	583 1	7	87.66 73.48
Class A SGD Accumulating	12	20 1	0.86	14 131	21	0.88	23	36	0.87
Class E US\$ Accumulating	580	6	89.85	290	3	93.18	281	3	91.73
Class F US\$ Distributing (M)	312	5	67.72	220	3	73.37	2,342	3	75.15
Class X US\$ Accumulating Class X GBP Distributing (M) (Hedged)	39	- 1	58.74	39	-	64.06	135	3	94.17 66.38
Class X GBP Distributing (M) (Hedged) (IH) Premier Class US\$ Accumulating	 163,343	_ 1,490	109.65	808 183,751	7 1,636	87.03 112.30	970 175,727	9 1,610	88.36 109.17
Premier Class GBP Distributing (M) (Hedged) (IH) Premier Class NZD Accumulating (Hedged) (IH)	5,225	62	 150.57	1,816 5,709	17 62	83.14 151.23	1,835 5,577	18 62	84.39 145.48
LM Class Euro Accumulating LM Class NZD Accumulating (Hedged) (IH)	8.042	- 80	_ 179.55	1,621 7.666	14 70	109.57 179.20	3,990 9,892	35 93	108.20 171.35
FTGF Brandywine Global Income Optimiser Fund									
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$148,178 610	1,044 7	141.99 87.28	\$186,183 1,619	1,370 18	135.93 87.86	\$184,162 1,913	1,434 22	128.45 86.14
Class A US\$ Distributing (D) Class A US\$ Distributing (M) Plus	12,539 21,985	152 290	82.30 75.82	16,750 28,773	200 369	83.74 78.01	15,995 36,853	192 469	83.26 78.56
Class A US\$ Distributing (M) Plus (e)	69,769	880	79.27	86,736	1,061	81.76 87.60	103,737	1,260	82.33
Class A AOD Distributing (M) (Hedged) Plus	863	19	73.78	1,471	30	76.50	2,007	38	78.18
Class A CIX Accumulating (M) (Hedged)	480	11	1,087.72	35	1	1,048.15	28	1	979.39
Class A Euro Accumulating Class A Euro Accumulating (Hedged)	27,557	259	102.56	2 44,018	408	99.82	2 32,034	315	99.13 96.30
Class A Euro Distributing (A) (Hedged) Class A Euro Distributing (A) (Hedged) (SH)	19,905 1	238	80.71 102.14	26,885	301	82.59	27,469	314	82.68
Class A Euro Distributing (M) (Hedged) (SH) Plus (e) Class A Euro Distributing (M) (Hedged) Plus	1 1,334	- 18	102.14 71.41	 1,975	24		2,230	27	
Class A Euro Distributing (M) (Hedged) Plus (e) Class A GBP Distributing (M) (Hedged) Plus	24,857 1,411	367 15	65.32 74.70	30,592 2,024	413 21	68.53 77.11	33,044 2,189	443 23	70.47 78.20
Class A GBP Distributing (M) (Hedged) Plus (e) Class A HKD Accumulating	4,033	44	72.46	6,130	65 56	74.94 90.45	6,204 577	68 53	75.97
Class A HKD Distributing (M) Plus	6,579	673	76.03	8,043	800	78.76	9,913	978	79.53
Class A SGD Distributing (M) (Hedged) Hus Class A SGD Distributing (M) (Hedged) Plus (e)	20,913	38,744	0.73	23,558	41,347	0.77	24,225	41,619	0.78
Class C US\$ Accumulating	8,408	3,679 86	97.78	16,481	175	94.08	22,302	250	89.35
Class C US\$ Distributing (D) Class E US\$ Accumulating	11,248 20,161	1 <i>3</i> 9 191	80.84 105.67	11,912 35,624	145 350	82.24 101.77	9,667 30,426	118 314	81.// 96.75
Class E US\$ Distributing (D) Class E Euro Accumulating (Hedged)	778 4,856	10 48	80.63 97.73	836 5,546	10 54	82.02 95.83	611 4,425	7 45	81.55 93.02
Class F US\$ Accumulating Class F US\$ Distributing (D)	14,166 3,238	140 36	101.48 89.86	20,610 5,158	213 56	96.71 91.43	25,037 5,074	275 56	90.98 90.91
Class X US\$ Accumulating Class X US\$ Distributing (D)	6,129 1	59 _	103.17 89.96	4,666 1	48	98.12 91.51	9,584 387	104 4	92.12 90.97
Class X US\$ Distributing (M) Plus (e) Class X CHE Accumulating (Hedged)	13,592	162	84.16	14,868	172	86.24	17,624	204	86.27
Class X CHF Distributing (A) (Hedged)	1 222	- 10	112 25	1 012	-	102 52	396	5	80.59
Class X Euro Accumulating (Hedged)	794	8	90.14	8,687	92	87.36	15,314	173	83.73
Class X Euro Distributing (M) (Hedged) (SH) Plus (e) Class X Euro Distributing (M) (Hedged) Plus (e)	1,889	26	69.58	12,324	157	72.59	16,053	205	74.16
Class X GBP Distributing (M) (Hedged) Plus (e) Premier Class US\$ Accumulating	1,659 87,347	17 852	77.35 102.46	2,973 86,074	30 885	79.52 97.30	5,206 51,346	54 563	80.09 91.22
Premier Class US\$ Distributing (M) Plus (e) Premier Class BRL Accumulating (Hedged)	8,002	93	86.39	15,699 156	178 7	88.40 107.56	19,197 2,211	217 121	88.30 96.03
Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (M) (Hedged) (SH) Plus (e)	42,958 1	356	116.45 102.23	69,864 _	574	112.55	91,195 _	801	107.70
Premier Class Euro Distributing (M) (Hedged) Plus (e) Premier Class GBP Distributing (M) (Hedged) Plus (e)	18,420	250	70.99	42,042 339	527 3	73.85 80.35	41,888 6.824	526 70	75.35 80.81
Premier Class SEK Accumulating (Hedged)	2,372	219 878	116.56 106.43	2,473 87.617	227	112.78	2,027	196	107.98
Class P2 US\$ Distributing (Q) Plus (e) Class P2 Furo Accumulating (Hedged)	2,099	26	80.31	74	1	81.85	208	3	81.54
Class P2 Euro Distributing (M) (Hedged) Plus (e)	3,485	42	80.38	4,483	50	83.51	5,144	57	85.09
LM Class US\$ Accumulating	16,824	149	112.59	15,905	149	106.44	11,406	115	99.33
LM Class US\$ Distributing (M) LM Class US\$ Distributing (M) Plus (e)	5,850 8,147	72 82	81.38 99.12	4,097	49	82.79 100.36	6,126	/5	82.22
LM Class Euro Distributing (Q) (Hedged) (SH) Plus (e) LM Class Euro Distributing (Q) (Hedged) Plus (e)	1 131,628	1,670	102.28 75.99		 1,337	78.43		1,372	79.49
LM Class GBP Accumulating (Hedged)	10,796	84	101.90	22,781	187	96.55	25,939	238	90.69
FTGF Brandywine Global Credit Opportunities Fund^ Class A US\$ Accumulating	\$ 2,080	17	122.48	\$ 371	3	112.79	\$ 12,219	109	111.73
Class X US\$ Distributing (M) Premier Class US\$ Accumulating	1 8,816	67	90.85 131.28	1 12,037	100	90.21 120.11	1 30,650	259	94.36 118.21
LM Class US\$ Accumulating	-	-	-	3,994	30	133.95	3,886	30	130.32
FTGF Brandywine Global Defensive High Yield Fund^ Class A US\$ Distributing (M) Plus (e) S Class Euro Distributing (A) (Hedged) (IH)	\$ – –	-	-	\$ _	-	-	\$75 8,314	1 100	75.72 78.60
FTGF Brandywine Global Enhanced Absolute Return Fund^γ	¢			¢		00.00	¢		00.00
Class A US\$ Accumulating Class A SGD Accumulating (Hedged)	» – –	_	-	» 29 75	120	86.87 0.84		120	82.04 0.81
Class X GBP Distributing (M) (Hedged) Plus (e) LM Class AUD Accumulating (Hedged)	_	_	-	4 70,929	1,223	60.49 89.24	4 69,307	1,223	61.32 84.23
FTGF Brandywine Global Multi-Sector Impact Fund^ Ω									
Class A US\$ Distributing (M) Plus (e) Class P1 US\$ Accumulating	\$	_	-	\$ 101 15,597	1 148	96.21 105.56	\$ 98 14,581	1 148	97.52 98.69
Class P1 Euro Distributing (M) (Hedged) Plus (e) Class P1 GBP Accumulating (Hedged)	_	_	_	105 26	1	94.75 103.03	101 24	1 -	96.98 97.01

	2	8 February 2	2025	2	29 February 2	024	2	8 February 2	023
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
FTGF Brandywine Global – US Fixed Income Fund^ Class A US\$ Accumulating Class PLUS\$ Accumulating	\$ 1	331	110.53	\$ 1	300	105.44	\$ -		
FTGF Brandywine Global Dynamic US Equity Fund [^]	50,010	100	111.24	51,050	500	105.00			
Class A US\$ Accumulating Premier Class LIS\$ Accumulating	\$ _	-	-	\$ -	-	-	\$ 650 581	3	191.94
Premier Class GBP Accumulating	-	-	-	-	-	-	3		108.28
ETGE ClearBridge US Value Funds	_	-	-	-	-	-	1,500	/	160.50
Class A US\$ Accurulating	\$118,178	561	210.81	\$121,992	663	183.96	\$123,192	764	161.25
Class A Euro Accumulating	24,588	92	257.03	20,509	88	215.29	10,721	53	192.77
Class A Euro Accumulating (Hedged) Class A Euro Distributing (A) (Hedged)	1,338 26	10	132.41 186.21	513 47	4	117.54 165.46	2,900 163	26 1	105.31 148.17
Class A GBP Distributing (A) Class A SGD Accumulating	78 6,070	4,642	299.96 1.77	25 5,626	4,930	260.70 1.54	22 4,485	4,483	239.81 1.35
Class A SGD Accumulating (Hedged)	1,574 14,249	661 68	3.22 210.26	1,569	737	2.86 184.40	1,709 11 911	903 73	2.55 162.44
Class C US\$ Distributing (A)	2,882	8	357.87	2,951	9	313.86	2,870	10	276.49
Class F US\$ Accumulating	34,378	81	425.57	27,705	75	369.14	25,113	78	321.62
Class F US\$ Distributing (A) Class X US\$ Accumulating	403 3,640	26	233.54 138.91	367 1,773	15	203.38 120.27	385 110	2	104.72
Class X US\$ Distributing (A) Class X Euro Accumulating	9,519 220,644	33 1,244	292.59 170.94	3,786 5,778	15 38	254.51 142.09	1,839 4,337	8 32	222.54 126.47
Premier Class US\$ Accumulating Premier Class US\$ Distributing (A)	399,930 243	1,026 1	389.93 261.42	582,482 75	1,730	336.79 227.57	546,618 2.347	1,871 12	292.19 198.95
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged)	134,268	375	344.87	116,174	376	286.04	87,612	327	253.64
Premier Class GBP Accumulating (nedged)	1	455	120.42	102.451	-	103.51		-	-
S Class US\$ Accumulating LM Class US\$ Distributing (A)	8,963	1,070	135.65	102,451 8,649	949 73	107.98		91	103.12
FTGF ClearBridge US Appreciation Fund	¢ 20 CM	05	100.04	¢ 27.002	404	250.00	¢ >> 44>	440	270 54
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$ 38,644 4,889	95 12	408.84 408.54	\$ 37,093 9,624	27	358.09	\$ 33,113 9,060	33	278.34
Class A Euro Accumulating Class B US\$ Accumulating	1,808	3	577.58	2,958 26	6	485.31 321.46	1,469 20	4	385.75 251.30
Class B US\$ Distributing (Ā) Class C US\$ Accumulating	17.119	47	365.41	42 15.586	48	120.88 321.41	13.742	- 55	251.27
Class C US\$ Distributing (A) Class E US\$ Accumulation	22,952	61	374.14	21,370	65	329.09	17,444	68	257.27
Class E US\$ Accumulating Class E US\$ Distributing (A)	1,296	3	421.03	1,260	3	371.92	1,067	4	291.41
Class F US\$ Accumulating Class F US\$ Distributing (A)	4,004	51	389.07 516.10	20,011 4,897	59 11	338.74 449.51	20,872 4,100	80 12	261.94 347.83
Class X US\$ Distributing (A) Class X Euro Accumulating	1,597 18	5	334.30 449.29	1,390 16	5	290.70 374.84	1,480 12	7	224.94 296.11
Premier Class US\$ Accumulating Premier Class US\$ Distributing (A)	7,226	13	540.60 625.26	4,935 1 968	11 4	468.91 544 32	7,267	20	361.23 421.23
Premier Class Euro Accumulating	1,841	3	653.22	29,057	49 107	544.06	20,884	46	428.10
LM Class Curve Accumulating	24,242	-	-	1,253	4	273.25	2,115	9	213.81
Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating	4,247	10	432.63 394.81	4,270	-	346.32	3,734	13	269.86
Class L (G) US\$ Accumulating Class GA US\$ Accumulating	3,737 5,672	9 13	395.73 432.34	3,284 5,124	9 14	347.14 378.01	2,579 4,167	10 14	270.45 293.53
Class GA Euro Accumulating Class GA Euro Distributing (A)	485	1	599.31 597 52	426	1	502.92 501.43	368	1 1	398.98 397.87
Class GE EUS\$ Accumulating	157	-	390.09	139	-	343.64	108	-	268.85
ETGE ClearBridge US Large Cap Growth Fund	10	_	540.25	5	_	400.00	9	-	505.15
Class A US\$ Accumulating	\$293,114	486	603.37	\$291,603	544	535.90	\$208,487	571	364.91
Class A Euro Accumulating	93,206	96	934.50	86,759	101	796.62	59,073	101	554.31
Class A Euro Accumulating (Hedged) Class A Euro Distributing (A)	19,381 1	64	291.75 138.97	18,990 1	67	263.79 118.33	6,519	34	183.21
Class B US\$ Accumulating Class B US\$ Distributing (A)	6 61	_	543.86 551.97	6 59	_	485.30 492.71	66 39	_	332.11 337.19
Class C US\$ Accumulating Class C US\$ Distributing (A)	27,408 11.686	50 21	543.85 552.07	27,399 12 261	56 25	485.46 492.80	21,984	66 28	332.22 337.25
Class E US\$ Accumulating	12,306	38	320.39	11,555	40	286.71	9,229	47	196.70
Class F US\$ Accumulating	107,866	323	333.98	98,806	335	294.85	129,606	649	199.57
Class F US\$ Distributing (A) Class X US\$ Accumulating	29,134	57	333.27 374.22	18,482 44,931	136	294.22 330.19	14,933 36,363	163	223.43
Class X Euro Accumulating Class X Euro Accumulating (Hedged)	7,045 3,390	24 12	282.13 268.33	5,031 9,787	19 38	238.85 240.87	1,169 1,803	7 10	165.08 166.19
Class X GBP Accumulating Premier Class US\$ Accumulating	10,557 364,815	21 916	399.31 398.26	14,261 404 984	32 1 156	351.17 350.29	7,294	24 810	249.48 236.21
Premier Class US\$ Distributing (A)	8,020	43	187.94	7,033	43	165.30	6,124	55	111.46
Premier Class Euro Accumulating	114,692	306	361.70	111,362	337	305.37	71,935	323	210.40
Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A)	/8,620 5,905	251 29	301.57 195.94	62,598 6,968	215 39	269.94 165.25	21,337 3,771	109 31	185.58 113.87
Premier Class GBP Accumulating S Class US\$ Accumulating	108,317 268,463	211 1.052	408.40 255.16	116,480 239,721	258 1.069	358.00 224.20	59,348 197,273	195 1.306	253.36 151.03
S Class US\$ Distributing (Q) S Class Euro Accumulating	26,878 201 271	209	128.49	9,379 112 184	83 407	112.91	15.490	- 83	175 64
LM Class US Accumulating	70,694	188	375.15	61,484	188	327.89	80,119	365	219.73
Class A (G) US\$ Accumulating	2,362 11,355	21 18	637.18	389 10,921	19	345.23 563.95	7,893	2	236.23 382.67
Class L (G) US\$ Accumulating Class GA US\$ Accumulating	14,557 1,253	25 2	582.76 751.35	14,076 2,001	27 3	518.37 666.12	9,700 1,426	27 3	353.51 452.77
Class GA Euro Accumulating	28	-	924.14	25	_	786.38	17	-	546.16
FTGF ClearBridge US Aggressive Growth Fund Class A US\$ Accumulating	\$ 52.949	196	270.16	\$ 59.251	238	248.53	\$ 59.419	295	201.50
Class A US\$ Distributing (Ă) Class A AUD Accumulating (Hedged)	12,819	47	270.33	17,024	68 32	248.68	16,442	82 47	201.63
Class A CHF Accumulating (Hedged)	63	-	125.08	61	-	119.89	48		101.44
Class A CIVIN Accumulating (Hedged) Class A Euro Accumulating	7,612	24 17	420.18	836 7,945	37	371.22	984 6,874	21	307.57
Class A Euro Accumulating (Hedged) Class A Euro Distributing (A) (Hedged)	579	3	176.33	673 14	4	165.29 119.57	581 11	4	136.82 98.97
Class A GBP Accumulating Class A HKD Accumulating	84 197	_ 10	203.02	145 175	1 9	186.23 149.72	138 201	1 13	158.44 121.73
Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged)	26 1.224	2 781	181.49	29 5.173	2 3.506	170.64	18	1 1.130	141.68

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	2	8 February 2	025	2	9 February 2	024	2	8 February 2	023
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
FTGF ClearBridge US Aggressive Growth Fund (continued)									
Class B US\$ Distributing (A)	\$ 5 5 939	- 23	247.14	\$ 4 6 422	- 27	228.52	\$ 82 6 1 1 0	- 31	186.21 194.26
Class C US\$ Distributing (A)	8,649	35	247.16	9,010	39	228.51	8,523	46	186.21
Class E US\$ Accumulating Class E US\$ Distributing (A)	4,297 754	1/	253.89 253.93	4,964 718	21	235.38 235.42	5,324 1,046	28	192.28 192.32
Class E Euro Accumulating	11	-	104.05	10	-	92.58	8	- 1	77.29
Class F US\$ Accumulating (Hedged)	7,812	25	307.67	8,560	30	281.40	8,708	38	226.80
Class F US\$ Distributing (A) Class X US\$ Accumulating	933 3 282	3 15	307.88 221.37	512 3 127	2 15	281.60 202.12	1,498 3,219	7 20	226.96 162.82
Class X US\$ Distributing (A)	696	3	246.05	679	3	224.65	544	3	180.97
Class X Euro Accumulating Class X Euro Accumulating (Hedged)	138 39	1	244.65 150.22	308 58	1	214.49 139.71	855	5	176.54 114.99
Class X GBP Accumulating	9,861	28	281.16	10,838	34	255.87	10,255	39	216.32
Premier Class Euro Accumulating	2,792	6	419.60	2,437	6	366.91	2,505	8	301.00
Premier Class Euro Accumulating (Hedged) Premier Class GBP Accumulating	242	- 1	155 76	90 265	1	120.14 141.42	215	- 1	_ 119 13
Premier Class GBP Accumulating (Hedged)	178	1	166.69	243	1	152.46	350	2	123.31
LM Class Euro Accumulating	25,952	- 59	351.41	35,296 340	88	193.95	42,019 602	130	269.21 158.07
Class A (G) US\$ Accumulating	15,613	54	286.59	16,350 7	62	262.78	14,718	69	212.32
Class L (G) US\$ Accumulating	5,395	21	262.10	7,012	29	241.53	6,310	32	196.13
Class GA Euro Accumulating Class GA Euro Distributing (A)	168 76	_	445.73 444.06	155 70	_	392.74 391.27	125	_	324.64 323.42
Class GE US\$ Accumulating	78	-	325.53	72	-	301.10	59	-	245.41
Class GE Euro Accumulating	45	-	401.48	41	-	356.43	34	-	296.85
Class A US\$ Accumulating	\$ 15,090	82	184.95	\$ 12,725	79	160.24	\$ 13,397	97	138.55
Class A US\$ Distributing (A)	113	1	140.62	99	1	122.86	86	1	107.55
Class A US\$ Distributing (M) Plus (e)	1,959	20	123.31	1,499	-	109.31	2,262	28	97.14
Class A US\$ Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus	1,436	10	139.74	1,251	10	121.80	1,092	10 18	106.31
Class A CNH Distributing (M) (Hedged) Plus	53	4	92.87	65	5	85.94	60	5	79.42
Class A Euro Accumulating Class A Euro Accumulating (Hedged)	212 537	1	176.24 134.12	160 493	1	146.52 118.29	141 502	1	129.46 104.45
Class A Euro Distributing (M) (Hedged) Plus (e)	22	-	93.99	18	-	84.80	294	4	76.94
Class A SGD Distributing (M) (Hedged) Plus	323	478	0.91	223	357	0.84	599	1,052	0.77
Class C US\$ Accumulating Class C US\$ Distributing (A)	973 106	6 1	173.65	834 121	6 1	151.10	896 106	7	131.30 107.11
Class C US\$ Distributing (Q)	80	1	129.50	84	1	112.99	73	1	98.62
Class F US\$ Accumulating Class F Euro Accumulating	18,371 75	103	178.17 187.39	17,286 64	113	153.44 154.89	17,713	134	131.88 136.03
Class F Euro Distributing (A)	67	-	148.39	90	1	124.35	79	1	111.26
Class X Euro Distributing (M) (Hedged) Plus (e)	61	I	115.82	57	I	103.79	50	1	93.55
Class A US\$ Accumulating	\$ 31,949	176	181.53	\$ 50,323	297	169.20	\$ 47,722	328	145.55
Class A US\$ Distributing (Å)	5,105	18	284.60	9,959	38	265.27	10,477	46	228.19
Class A Euro Accumulating (Hedged)	11,192	46	233.68	18,698	78	221.81	21,414	104	194.79
Class A SEK Accumulating Class E US\$ Accumulating	58,942 1,145	3,618 6	175.40 186.86	60,611 3,388	3,998 20	157.16 173.12	56,766 5.947	4,360 40	136.29 148.03
Class X US\$ Accumulating	947	6	156.39	4,617	32	144.80	12,869	104	123.82
Class X US\$ Distributing (A) Class X Euro Accumulating	992	7	142.15	7,021	51	126.38	708	4	110.40
Class X Euro Accumulating (Hedged)	4,776	19	247.78	7,064	28	233.57	2,811	13	203.85
Class X GBP Accumulating (Hedged)	945	5	157.36	852	5	146.50	2,318	15	126.11
Premier Class US\$ Accumulating Premier Class US\$ Distributing (A)	20,314 6.082	119 20	170.08 304.10	97,282 6.015	620 21	157.03 281.62	94,620 33,164	707 138	133.80 240.49
Premier Class Euro Accumulating	1	-	131.34	1	-	116.19	1	-	101.11
Premier Class GBP Accumulating (neuged)	36,868	79	372.48	2,870	52	342.96	11,173	30	306.82
Class P2 US\$ Accumulating Class P2 Euro Accumulating	298,796 95 543	1,359 508	219.84 181.42	500,641 80 725	2,472	202.56	532,065 52,170	3,089 354	172.25 139.45
Class P2 Euro Accumulating (Hedged)	4,555	29	151.92	1,893	12	142.35	1,699	13	123.63
Class P2 GBP Accumulating Class P2 GBP Accumulating (Hedged)	102,810 48,538	447 232	182.77 166.39	92,089 60,674	435 312	167.88 154.07	145,409 72,678	807 458	149.85 132.01
Class P2 GBP Distributing (Q)	27,904	125	177.99	16,831	81	164.24	10,539	59	147.32
ETGE ClearBridge Global Growth Leaders Fund A		575	144.21	50,425	200	127.04	55,525	504	105.50
Class A US\$ Accumulating	\$ 991	5	197.85	\$ 861	5	172.21	\$ 686	5	137.15
Class C US\$ Accumulating Class F US\$ Accumulating	1	_	100.07	_	_	_	_	_	_
Class F US\$ Accumulating	1	125	100.37	15.057	-	102.25	-	-	
Class P2 US\$ Accumulating	26,334	125	100.48	15,857	8/	182.25	12,493	87	143.70
FTGF ClearBridge Infrastructure Value Fund^									
Class A US\$ Accumulating	€ 10,224	762	13.92	€ 8,869	754	12.72	€ 22,713	1,980	12.13
Class A US\$ Distributing (M) (Hedged) Plus	37,806	3,389	11.57	34,959	3,575	10.57	44,093	4,340	10.75
Class A US\$ Distributing (M) Plus Class A US\$ Distributing (O)	11 1 984	1 134	10.46 15.37	4 2 347	- 179	9.96 14 17	2 915	226	13 62
Class A AUD Distributing (M) (Hedged) Plus	1,943	296	10.96	2,402	399	10.00	2,473	382	10.18
Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating	11,127	7,574 8,638	11.12	26,118 124,782	8,513	10.26	23,313 145,537	16,311	14.29
Class A Euro Accumulating (Hedged) (PH)	3,582	274	13.10	3,123	265	11.78	6,339	554	11.43
Class A Euro Distributing (A) Class A Euro Distributing (M) Plus	2,886	216	13.34	3,614	297	12.18	3,899	315	12.36
Class A SGD Distributing (M) (Hedged) Plus	4,560	5,711	1.12	4,622	6,557	1.03	4,235	5,789	1.04
Class C US\$ Accumulating (Hedged)	1,110	68	17.03	945	69	14.79	1,366	101	14.27
Class E US\$ Accumulating Class E US\$ Accumulating (Hedged)	3,853 1.221	261 91	15.32 13.95	4,305 1.123	330 100	14.11 12.15	6,399 2.326	499 210	13.56 11.74
Class E Euro Accumulating	965	85	11.29	90	9	9.98		-	-
Class F US\$ Accumulating	3,675	15 264	11.28	4,669	385	9.99 13.12	4,659		12.43
Class F US\$ Accumulating (Hedged)	8,286	465	18.50	4,774	325	15.88	9,258	646	15.15
Class X US\$ Distributing (A)	178	13	13.90	364	31	12.80	501	43	12.22
Class X Euro Accumulating Class X Euro Accumulating (Hedged) (PH)	26,936 1.529	1,549 112	17.39 13.60	23,612 1.783	1,562 147	15.12 12.12	57,566 10.121	3,942 869	14.60 11.65
Class X GBP Distributing (Q)	2,716	167	13.43	1,800	125	12.34	2,493	176	12.45

	2	8 February 2	025	2	9 February 2	024	28 February 202		023
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
FTGF ClearBridge Infrastructure Value Fund^ (continued)									
Class X GBP Distributing (Q) (Hedged)	€ 82	7	9.98	€ -	2 467	16.94	€ 410	34	10.52
Premier Class BRL Accumulating (Hedged)	935	2,840	26.90	1,196	2,467	22.13	2,798	4,956	20.00
Premier Class CAD Distributing (Q) (Hedged) (PH) Plus (e) Premier Class Euro Accumulating	46,579 189,442	5,376 6,719	13.00 28.19	42,027 333,314	5,220 13.624	11.81 24.46	46,777 432,296	5,861 18.330	11.52 23.58
Premier Class Euro Accumulating (Hedged) (PH)	7,710	531	14.53	7,864	609	12.91	4,026	325	12.40
Premier Class GBP Accumulating Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)	3,195	108	24.31	4,434	6 174	21.88	405 14,897	618	21.18
Premier Class GBP Distributing (Q) S Class Euro Accumulating	14,642 104 736	786 8 890	15.37 11.78	60,352 46 156	3,661 4 524	14.12 10.20	76,882	4,746	14.25
FTGF ClearBridge Global Infrastructure Income Fund	101,750	0,050	11.70	10,150	1,521	10.20			
Class A US\$ Accumulating Class A US\$ Distributing (M) Plus	\$ 13,476 30,885	127 348	106.04 88.77	\$ 19,511 44,714	203 522	96.21 85.66	\$ 27,166 61,518	280 674	96.98 91.28
Class A US\$ Distributing (M) Plus (e)	31,440	343	91.71	45,099	517	87.17	61,812	670	92.22
Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus	5,314 1,185	105 107	81.46 81.15	5,774 1,489	111 133	79.69 80.49	8,1 <i>33</i> 1,325	139 104	86.78 88.26
Class A Euro Distributing (A) Plus (e)	159	2	88.33	99 7 044	1	80.98	67 8 022	1	85.09
Class A GBP Distributing (M) (Hedged) Plus	4,330	42	82.53	4,675	46	80.15	5,016	48	86.10
Class A HKD Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus	528 42,374	46 69,310	89.40 0.83	702 50,922	63 84,124	0.81	1,385 63,459	96,802	92.80
Class X US\$ Distributing (M) Plus (e) Class X Euro Distributing (M) (Hedged)	1,134	12	94.39 83.29	1,120	13	89.03 79.26	17,277	185	93.47 84.08
Class X Euro Distributing (Q) (Hedged) Plus (e)	622	7	86.94	813	9	83.64	2,323	24	90.22
Premier Class US\$ Accumulating	223 10,914	2 114	86.54 96.12	1,960	23	82.10 86.30	2,352	27	87.29 86.03
Premier Class US\$ Distributing (M) Plus Premier Class Euro Distributing (M) (Hedged)	86,588 573	958 6	90.37 89.97	61,976 27 600	718 298	86.28 85.67	59,725 32 976	657 343	90.93 90.86
S Class US\$ Accumulating (iii) (redged)	1,787	17	105.63	10,229	108	94.68	4,556	48	94.25
S Class US\$ Distributing (Q) Plus (e) S Class Euro Accumulating	4,379 6,636	40 58	108.31	4,918 3,218	48 31	95.14	- 8,777	86	96.85
S Class Euro Distributing (Q) (Hedged) Plus (e) S Class Euro Distributing (Q) Plus (e)	242 121	2	107.08 108.59	- 8	_	97 80	- 67	- 1	97 29
S Class GBP Accumulating	3,438	26	103.29	3,453	30	92.34	3,127	27	96.41
S Class GBP Accumulating (Hedged) S Class GBP Distributing (Q) (Hedged) Plus (e)	1,115	4	106.79	219	2	100.84	_	_	_
S Class GBP Distributing (Q) Plus (e) Class P2 LIS\$ Accumulating	3,141 25.888	26 230	97.65 112.32	643 29 372	6 292	91.32 100.48	28 020	- 281	99.82
Class P2 US\$ Distributing (M) Plus	4,356	47	92.38	5,448	62	87.89	7,918	86	92.31
FTGF ClearBridge Global Sustainability Improvers Fund [^]	\$ 13	_	131 42	\$ 11	_	112 17	\$ _	_	_
Class A SGD Accumulating (Hedged)	13	14	1.28	11	14	1.11	-	-	-
Class P2 US\$ Accumulating	6,633	50	133.34 134.01	5,585	50	112.82	_	_	-
Class P2 Euro Accumulating (Hedged) Class P2 GBP Accumulating (Hedged)	13 14	_	130.30 132.58	11 12	_	111.80 112.40	_	_	_
FTGF Royce US Small Cap Opportunity Fund									
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$ 161,633 35,357	514 37	314.38 954.75	\$ 141,806 28,296	466 31	304.22 923.89	\$ 136,340 30,404	481 35	283.21 860.08
Class A AUD Accumulating (Hedged)	4,813	34	228.46	5,382	37	224.42	5,856	41	213.77
Class A Euro Accumulating	84,890	207	395.98	29,710	75	368.07	32,297	87	350.21
Class A Euro Accumulating (Hedged) Class A Euro Distributing (A) (Hedged)	17,686 228	77	222.16 168.92	8,088 184	34 1	218.83 166.42	14,136 172	64 1	208.42 158.47
Class A GBP Accumulating (Hedged)	125 733	1	188.59 394.53	143	1	183.61 380.55	460	2	172.42
Class A SEK Accumulating (Hedged)	106	5	216.18	64	3	213.92	80	4	204.46
Class A SGD Accumulating Class A SGD Accumulating (Hedged)	4,633 21,731	2,021 10,263	2.86	5,678 36,958	2,559 17,608	2.99	26,220	5,109 13,193	2.79
Class B US\$ Accumulating Class B US\$ Distributing (A)	17 14	-	321.46	17 14	_	312.65	119 21	-	292.49 782.27
Class C US\$ Accumulating	14,117	44	322.01	9,883	32	313.17	11,432	39	293.00
Class C US\$ Distributing (A) Class E US\$ Accumulating	4,425 22,026	5 77	286.25	10,942	7 39	279.09	5,195 9,939	38	261.78
Class E US\$ Distributing (A) Class E Euro Accumulating	845 7 400	3 18	286.21 395.73	636 2 933	2	279.05 370.44	502 1 582	2	261.74 355.11
Class E Euro Accumulating (Hedged)	2,961	16	174.79	2,886	15	173.49	1,111	6	166.43
Class F US\$ Accumulating Class F US\$ Distributing (A)	602	40	346.39	295	36	332.82	267	52	307.98
Class R US\$ Accumulating Class R Euro Accumulating	334	- 1	314.01	321	- 1	290.18	1 302	-	110.12 274.66
Class X US\$ Accumulating	40,309	131	307.76	57,413	194	295.58	47,508	174	273.10
Class X Euro Accumulating	44,340	211	202.54	10,914	54	186.75	5,887	32	176.23
Class X Euro Accumulating (Hedged) Class X GBP Accumulating	28,417 42,328	137	397.13	13,486 36,189	64 75	380.13	11,488 39,715	59 90	185.38 368.64
Class X GBP Distributing (A) Premier Class US\$ Accumulating	2,206 311,254	5 761	363.54 408.75	2,614 170,380	6 436	348.01 391.20	3,082 220,211	8 611	337.47 360.19
Premier Class BRL Accumulating (Hedged)	1,279	36	208.82	5,565	143	194.04	6,630	203	170.82
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged)	15,759	69	219.06	13,882	60	213.51	5,193	24	200.98
Premier Class GBP Accumulating Premier Class PLN Accumulating (Hedged)	25,295 5,795	53 142	380.42 164.72	30,462 8,011	67 203	362.88 157.42	44,274 3,681	105 114	350.66 144.10
FTGF Royce US Smaller Companies Fund									
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$ 30,267 7,812	122 19	248.21 419.92	\$ 34,706 9,278	135 21	256.17 433.55	\$ 31,063 9,540	134 24	231.96 392.74
Class A Euro Accumulating Class A Euro Accumulating (Hedged)	5,769 320	13 2	417.24 164.23	1,340 188	3	413.38 172.53	2,035	5	382.78 159.80
Class A Euro Distributing (A)	242	1	295.44	229	1	292.77	124	-	271.21
Class A GBP Distributing (A) Class A SEK Accumulating (Hedged)	- 1	_	164.37	3	_	173.53	2	-	161.28
Class C US\$ Accumulating Class C US\$ Distributing (A)	3,046 2,056	13 5	238.40 376.43	3,180 2,725	13 7	247.28 390.60	2,964 2,765	13 8	225.03 355.62
Class E US\$ Accumulating Class E US\$ Distributing (A)	993	4	253.91	866	3	264.13 155.41	721	3	241.07 141.84
Class E Luco Accumulating	143	1	170.50	9	-	170.42	, 9	-	158.95
Class F US\$ Distributing (A)	14,838 690	48	311.18 332.88	546	49 2	319.35 341.62	532	39 2	287.56 307.61
Class R US\$ Accumulating Class X US\$ Accumulating	_	_	_	_ 19	_	231.43	109 53	1	168.67 208.08
Class X US\$ Distributing (Å) Premier Class US\$ Accumulating	29	- 1	103.78 344 97	2	- 31	106.26	1	- 7	95.46
Premier Class US\$ Distributing (A)	13,010	54	239.56	12,258	50	245.06	12,361	56	219.68
Class P2 US\$ Accumulating	1,781	5	305.31 94.94	2,049	5	311.23	1,4/3	4	292.99
LM Class Euro Accumulating	-	-	-	327	1	248.09	702	3	225.37

	2	28 February 2	025		2	9 February 2	024		2	8 February 2	023
	Total NAV (000's)	No. Shares	NAV/Share:	Tot	al NAV	No. Shares	NAV/Share:	Tot	al NAV	No. Shares	NAV/Share
FTGF Royce US Smaller Companies Fund (continued) Class A (G) US\$ Accumulating	\$ 718	3	281.62		941	3	289.01		941	4	260.24
Class L (G) US\$ Accumulating	631	2	257.41		829	3	265.50		750	3	240.27
FTGF Royce Global Small Cap Premier Fund^ Class A US\$ Accumulating	\$ 8	_	83.36	\$	9	_	85.46	\$	8	_	83.66
Class X US\$ Accumulating Class X GBP Accumulating	9	_	85.52 95.25		9 6	_	86.92 96.54		9 14	-	84.44 98.60
Premier Class US\$ Accumulating	4,303	50	86.39		4,362	50	87.60		4,223	50	84.81
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and											
Class A US\$ Accumulating	\$ -	-	_	\$	_	-	-	\$	1,708	12	143.40
Class A US\$ Distributing (A) Class A US\$ Distributing (M) Plus	_	_	_		_	_	_		2,930 3,235	13 38	229.91 84.93
Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus	_	_	-		_	_	-		2,539	45 16	83.03 74 97
Class A Euro Accumulating (M) (nedged) Hus	-	-	-		-	-	-		134	1	137.11
Class A HKD Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus	-	_	_		_	_	_		1,518 32	48	85.63 0.91
Class B US\$ Distributing (A) Class C US\$ Accumulating	_	_	_		_	_	_		13 100	- 1	223.94 98.15
Class C US\$ Distributing (A) Class E US\$ Accumulating	_	_	_		_	_	-		1,236	6	222.72
Class E US\$ Distributing (A)	-	-	_		_	_	-		10	-	94.16
Premier Class PLN Accumulating (Hedged)	-	_	_		_	_	_		298	2	128.31
Class GA US\$ Accumulating Class GA Euro Accumulating	_	_	_		_	_	_		6,520 124	45 1	143.98 173.18
Class GA Euro Distributing (A)	-	-	-		-	-	-		2	-	143.83
ETGE Martin Curria Asia Long Torm Unconstrained Fund	-	-	_		-	_	-		409	4	151.10
Class A US\$ Accumulating	\$ -	-	-	\$	-	-	-	\$	88	1	115.41
Class M GBP Distributing (A) Class F US\$ Accumulating	_	_	_		_	_	_		1,692 1	85	16.64 120.20
Class M US\$ Distributing (A) Class M Euro Distributing (A)	_	_	_		_	_	-		320 62	26 4	12.52 15.35
Premier Class US\$ Accumulating	-	-	-		-	-	-		1,362	15	89.46
ETGE Martin Currie Global Long-Term Unconstrained FundA	-	-	_		-	_	-		15	-	102.96
Class A US\$ Accumulating	\$ 1,078	6	190.60	\$	4,955	24	203.06	\$	4,707	29	163.21
Class A Euro Accumulating Class A Euro Accumulating (Hedged)	2,567 6,851	76	203.20 86.49		5,474 16,784	165	207.83 94.05		6,205 13,539	34 165	77.46
Class C US\$ Accumulating Class E US\$ Accumulating	10 882	- 7	80.33 123.90		192 2.144	2 16	86.03 133.00		181 2.560	3 24	69.49 107.70
Class F US\$ Accumulating	75	1	83.08		155	2	87.97		215	3	70.28
Class X Euro Accumulating	_ 89	-	216.99		247	1	220.00		192	1	179.33
Class X GBP Accumulating Class X GBP Accumulating (Hedged)	/44 1,501	3 7	213.04 177.69		1,557 3,054	6 13	224.16 189.03		1,283 2,167	6 12	187.66 152.41
Premier Class US\$ Accumulating Premier Class GBP Accumulating (Hedged)	1,502	7	209.38		14,030	64	220.60 131.95		14,049 433	80 3	175.37 106.02
Class P2 US\$ Accumulating (Hedged)	-	-				-			5,827	63	92.64
Class P2 GBP Accumulating (Hedged)	6,174	21	228.37		58,905 16,387	555	239.25		16,109	67	198.75
FTGF Martin Currie Asia Pacific Urban Trends Income											
Fund^δ Class A LIS\$ Distributing (Μ) Plus	¢ _	_	_	٢	1	_	102 33		_	_	_
Class A US\$ Distributing (M) Plus (e)	-	-	-	*	4,472	54	83.34	\$	5,748	66	87.21
Class A Euro Distributing (M) Plus (e)	_	_	_		448	5	85.20		454	5	97.11
Class A SGD Distributing (M) Plus Class D US\$ Distributing (M) Plus	_	_	_		43 42	71	0.82 96.98		45 1,014	70 10	0.86 101.21
Class D US\$ Accumulating Class D AUD Distributing (M) (Hedged) Plus	_	_	_		4,158	36	116.92		5,511	48	115.20
Class D CNH Distributing (M) (Hedged) Plus	-	-	-		1	-	92.05		1	-	98.76
Class D FRD Distributing (M) Plus Class D SGD Distributing (M) (Hedged) Plus	_	_	_		227	325	0.94		307	414	1.00
Class X US\$ Accumulating Class X AUD Accumulating	_	_	_		5,843 199	45 2	128.70 135.41		5,801 312	46 4	126.36 128.43
Class P1 GBP Accumulating	-	-	-		500	3	143.09		487	3	146.47
LM Class AUD Accumulating	-	-	_		4,243	47	139.35		4,121	47	130.72
FTGF Martin Currie Global Emerging Markets Fund ^A	¢ 3 5 6 1	77	04.00	¢	4 269	40	90.74	¢	4 7 9 0	E 4	00 OF
Class E US\$ Accumulating	2,501	27	104.07	>	203	2	99.06	\$	352	4	98.83
Class F US\$ Accumulating Class X US\$ Accumulating	11,941 2	98	121.78 104.52		14,174 2	124	114.36 98.01		14,837 2	132	112.56 96.38
Premier Class US\$ Accumulating	6,160 129	57 1	107.28		1,886	19 2	100.24		3,812	39	98.17 119.33
Class P2 Euro Accumulating	10,946	89	118.33		10,781	94	105.90		10,563	94	105.77
FTGF Martin Currie European Unconstrained Fund^	e			e	21		06.60	F	26		90 G2
Class A Euro Accumulating	1,275	8	150.39	£	1,873	12	160.37	e	1,770	13	136.40
Class E US\$ Accumulating (Hedged) Class X Euro Accumulating	- 571	- 4	157.66		30 683	4	94.98 166.86		26 528	- 4	79.81 140.86
Premier Class BRL Accumulating (Hedged) Premier Class Euro Accumulating	- 8	_	161 19		768 991	33	123.89 169.99		1,342 850	76	97.67 143.00
Class P1 US\$ Accumulating	203	2	120.94		1	- -	132.29		1	-	108.31
Class P1 GBP Accumulating	71,158	733	80.08	1	64,275 00,228	982	87.35	1	76,234 08,320	1,267	75.17
Class P2 Euro Accumulating	1	-	107.31		-	-	-		-	-	-
Class A US\$ Accumulating	\$ 104	1	105.01	\$	97	1	97.47	\$	_	-	-
Class X GBP Accumulating Class X GBP Accumulating (Hedged)	2 1.129	- 8	123.66 106.87		1 851	- 7	113.48 99.05		_	_	_
Class P1 US\$ Accumulating Class P1 Euro Accumulating (Hedged)	5,093	47	108.37		4,640	47	98.72		-	-	-
Class P1 GBP Accumulating	1,068	7	125.27		2	-	113.84		-	-	-
Class P1 GBP Accumulating (Hedged) Class P2 GBP Accumulating	390 7,651	3 59	107.06 103.90		499	4	98.16		_	_	_
Franklin Responsible Income 2028 Fund^											
Class A Euro Accumulating Class A Euro Distributing (A)	€ 8,493 43,301	77 409	110.01 105.99	€	10,087 44,990	97 432	104.08 104.14	€	98 5,022	1 51	98.13 98.18
Class A Euro Distributing (A) Plus	-	-	-		-	-	-		98	1	98.13

	28 February 2025			2	9 February 20	24	28 February 2023			
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	
Franklin Responsible Income 2028 Fund^ (continued)										
Class D Euro Accumulating	€ 811	7	108.74	€ 1,157	11	103.46	€ 98	1	98.08	
Class D Euro Distributing (A)	214	2	105.34	210	2	103.45	98	1	98.08	
Class K Euro Accumulating	-	-	-	-	-	-	98	1	98.11	
Class K Euro Distributing (A)	-	-	-	-	-	-	98	1	98.11	
Class X Euro Accumulating	499	4	110.91	491	5	104.52	9,474	97	98.17	
Class X Euro Distributing (A)	29,633	278	106.43	30,769	294	104.60	21,739	221	98.22	
Franklin Responsible Income 2029 Fund^α										
Class A Euro Accumulating	€ 7,630	72	105.58	€ –	-	-	€ –	-	-	
Class A Euro Distributing (A)	26,343	250	105.58	-	-	-	-	-	-	
Class X Euro Distributing (A)	5,173	49	105.98	-	-	-	-	-	-	

Amounts designated as "-" are either \$0/€0/£0 or less than \$1,000/€1,000/£1,000.

NAV per share information represents Redeemable Participating Shares denominated in the respective currency of each relevant share class.

 $\alpha\,$ Effective 27 March 2024, Franklin Responsible Income 2029 Fund^ commenced trading.

β Effective 31 May 2024, FTGF ClearBridge Value Fund was re-named to FTGF ClearBridge US Value Fund.

γ Effective 17 July 2024, FTGF Brandywine Global Enhanced Absolute Return Fund^ ceased trading.

 δ Effective 26 July 2024, FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ ceased trading.

 $\lambda\,$ Effective 29 July 2024, FTGF Western Asset Euro Core Plus Bond Fund^ ceased trading.

 δ Effective 29 October 2024, FTGF Western Asset Macro Opportunities Bond Fund^ ceased trading.

θ Effective 31 October 2024, FTGF ClearBridge Global Growth Fund^ was re-named to FTGF ClearBridge Global Growth Leaders Fund^.

 Ω Effective 19 December 2024, FTGF Brandywine Global Multi-Sector Impact Fund^ ceased trading.

^ Not authorised for sale to the public in Hong Kong.

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Statement of Comprehensive Income

	FTGF Weste Government	ern Asset US Liquidity Fund	FTGF Weste Core Bo	ern Asset US and Fund	FTGF Weste Core Plus	ern Asset US Bond Fund	FTGF Wester Core Plus B	rn Asset Euro ond Fund^λ	
(in 000's)	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	
INVESTMENT INCOME: Gross dividend income and bond interest (Note 2) Interest (Note 2) Equalisation (Note 2) Other income Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 2): Median (Jacobian Comparison (Note 2): Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 2): Median (Jacobian Comparison (Note 2): Median (Jacobian Comparison (Note 2): Median (Note 2):	\$ 71,235 	\$ 51,509 - - -	\$ 5,899 - - -	\$ 7,578 1 - -	\$ 24,210 11 (40) -	\$ 47,157 36 (1) -	€ 409 5 - -	€ 2,261 14 - -	
Net realised gain/(loss) on financial instruments held for Net unrealised gain/(loss) on financial instruments held for trading	-	2	(4,578) 6,613	(2,958) 1,756	(46,581) 57.831	(103,623) 96,548	(4,605) 4,592	(12,108)	
Total Investment Income/(Loss)	71,235	51,511	7,934	6,377	35,431	40,117	401	6,355	
EXPENSES: Management fees (Note 4) Administrator and depositary fees (Note 4) Shareholder service fees (Note 4) Legal fees Audit fees (Note 4) Printing fees Interest expense Directors' fees and expenses (Note 4) Adjustment to accrued expenses and other liabilities Other expenses	8,201 366 21 36 - 15 - 255	5,621 254 28 23 10 - 11 - 126	906 112 111 6 42 5 - 2 - 62	1,152 139 113 5 46 - 1 2 - 38	3,428 444 220 30 42 32 5 7 - 207	5,500 761 269 36 46 27 13 _ 13 _ 191	16 14 1 12 2 - - 24	35 77 2 4 28 5 - 2 2 40	
Total Expenses	8,931	6,073	1,246	1,496	4,415	6,843	70	193	
Total Net Expenses Net Profit/(Loss) before finance costs	8,931 62,304	6,073 45,438	(37) 1,209 6,725	1,432 4,945	4,388 31,043	6,840 33,277	(16) 54 347		
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 5)	(48,373)	(36,140)	(1,886)	(1,973)	(2,322)	(2,990)	(20)	(18)	
Profit/(Loss) for the financial year Withholding tax reclaims/(taxes) on dividends and other taxation	13,931	9,298	4,839 7	2,972 (2)	28,721 (12)	30,287 (86)	327 4	6,144 5	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$ 13.931	\$ 9.298	\$ 4.846	\$ 2.970	\$ 28,709	\$ 30.201	€ 331	€ 6.149	

	FTGF Wes Global Higi	tern Asset n Yield Fund	Legg Mason US Sho Governm	Western Asset ort-Term ent Fund^	Legg Mason US Adjustab	Western Asset le Rate Fund^	Legg Mason Global Inflation N	Western Asset lanagement Fund^	
(in 000's)	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	
INVESTMENT INCOME:									
Gross dividend income and bond interest (Note 2)	\$ 3,275	\$ 3,691	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Interest (Note 2)	1	2	-	-	-	-	-	-	
Equalisation (Note 2)	(2)	(1)	-	-	-	-	-	-	
Net gain/(loss) on financial assets and liabilities at fair value	-	_	-	-	-	-	-	-	
through profit or loss (Note 2):									
Net realised gain/(loss) on financial instruments held for									
trading	(1,556)	(7,210)	-	-	-	-	-	_	
Net unrealised gain/(loss) on financial instruments held									
for trading	2,604	7,415	-	-	-	-	-	-	
Total Investment Income/(Loss)	4,322	3,897	-	-	-	-	-	-	
EXPENSES:	120	160							
Management tees (Note 4)	429	468	-	-	-	-	-	-	
Shareholder service fees (Note 4)	44 60	40	_	_	_	_	_	_	
Legal fees	2	2	_	_	_	_	_	_	
Audit fees (Note 4)	28	30	_	_	-	_	-	_	
Printing fees	2	3	-	-	-	-	-	-	
Interest expense	-	-	-	-	-	-	-	_	
Directors' fees and expenses (Note 4)	-	1	-	-	-	-	-	-	
Adjustment to accrued expenses and other liabilities	_	_	-	-	-	-	-	-	
Other expenses	/8	57	-	-	-	-	-	-	
Total Expenses	643	672	-	-	-	-	-	-	
Expense waivers and reimbursements/recoupment (Note 4)	(58)	(43)	-	-	-	-	-	-	
Total Net Expenses	585	629	-	-	-	-	-	-	
Net Profit/(Loss) before finance costs	3,737	3,268	-	-	-	-	-	-	
FINANCE COSTS:									
(Note 5)	(2,386)	(2,600)	-	-	-	-	-	-	
Profit/(Loss) for the financial year Withholding tax reclaims/(taxes) on dividends and other	1,351	668	-	-	-	-	-	-	
taxation	(2)	10	-	_	_	_		-	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$ 1,349	\$ 678	\$ -	\$ -	s –	\$ -	\$ -	\$ -	

Legg Mason Western Asset Short Duration High Income Bond Fund^		Legg Mason Western Asset Short Duration High Income Bond Fund^		Legg Mason Western Asset hort Duration High Income Bond Fund^ FTGF Western As Multi Strateg		ern Asset Global FTGF Western Asset US trategy Fund Yield Fund			Legg Mason V Emerging Mark Bond	Western Asset ets Total Return Fund^	Legg Mason Western Asset Emerging Markets Corporate Bond Fund [^]		
for the year ende 28 Februar 2025	ed ry	for the year ende 29 Februai 2024	for the d year ended ry 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024			
\$ -	-	\$ -	\$ 13,498	\$ 13,206	\$ 7,874	\$ 8,798	\$ –	\$ -	\$ -	\$ -			
	_		56	14	(12)	- 1	_	_	_	_			
-	-	18	-	-	-	-	5	_	_	-			
_	_	_	(14,217)	(21,878)	(602)	(9,725)	_	_	-	(1)			
-	-	-	12,011	23,817	2,359	10,243		-	-	1			
-	-	18	11,357	15,166	9,619	9,317	5	-	-	-			
-	-	-	1,309	1,139	719	755	-	_	_	-			
-	-	-	200	179	83	89	-	-	-	-			
-	-	-	92	74	85	85	-	-	-	-			
-	_	_	0 42	46	28	30	_	_	_	_			
-	-	-	8		4	-	-	_	_	_			
-	-	-		3	-	1	-	-	-	-			
-	-	-	3	3	1	1	-	-	-	-			
_	_	18	150	- 72	79	41	5	_	_	_			
	_	18	1 812	1 523	1.002	1.006	5						
		10	1,012	C2C, I	1,002	1,000	C	-	-	-			
-	-	- 18	(22)	(4)	(48) 954	(7)	- 5	_	_	_			
-	-	-	9.567	13.647	8.665	8.318		-	-	-			
					-,	-,							
-	-	-	(6,694)	(5,048)	(3,850)	(4,062)	-	_	-	_			
-	-	-	2,873	8,599	4,815	4,256	-	-	-	-			
-	-	-	(99)	(129)	(11)	5	-	-	-	-			
¢		¢	¢ 3774	É 9.470	\$ 1 901	¢ 4 261	¢	¢	¢	¢			
ə -	-	ə –	⇒ ∠ ,//4	3 0,470	3 4,004	3 4,201	ə –	ə –	ə –	ə –			

FTGF Western Asset Asian Opportunities Fund	n Asset Asian nities Fund	FTGF Wester Duration Blue	n Asset Short Chip Bond Fund	FTGF Westerr Core Plus E	n Asset Global Bond Fund^	FTGF Westerr Credit	n Asset Global Fund^	Legg Mason Western Asset Euro High Yield Fund^ ^{**}	
for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024
\$ 9,875 1	\$ 17,114 2	\$ 12,367 17	\$ 13,849 23	\$ 3,720 4	\$ 5,375 6	\$ 1,222 1	\$ 1,345 2	€ _	€ -
(82)	(1,227)	(272)	(2)	_	-	-	_	-	_
(10,690)	(39,035)	(247)	(7,417)	(5,520)	(7,922)	(804)	(4,996)	-	-
11,317	36,019	11,587	34,383	1,223	10,643	1,585	5,288	_	_
10,421	12,873	23,452	40,836	(573)	8,102	2,004	1,639	-	-
1,891	2,796	1,542	1,904	126	239	5	20	-	-
193	308	324	379	90	117	30	33	_	_
11	14	16	16	5	5	1	2	_	_
42	46	28	31	28	31	27	31	-	-
11	1	16	22	5	7	1	2	-	_
3	5	5	6	1	2	_	_	_	_
-	-	- 142	-	-	-	-	-	-	-
145	105	142	132	72	91	33	34	-	-
2,4/1	3,437	2,205	2,655	329	495	98	125	-	-
(1) 2.470	3.437	(15) 2.190	(2)	(3) 326	(10) 485	- 98	125	_	_
 7,951	9,436	21,262	38,183	(899)	7,617	1,906	1,514	-	-
(5,535)	(6,491)	(9,363)	(9,370)	_	-	-	_	-	_
2,416	2,945	11,899	28,813	(899)	7,617	1,906	1,514	-	-
 (295)	(442)	8	22	(33)	(49)		(1)	_	-
\$ 2,121	\$ 2,503	\$ 11,907	\$ 28,835	\$ (932)	\$ 7,568	\$ 1,906	\$ 1,513	€ -	€ -

Statement of Comprehensive Income – (continued)

	FTGF Western Opportunities	n Asset Macro s Bond Fund^δ	FTGF Wester Asset Cre	n Asset Multi- dit Fund^	FTGF Wes Structured Opp	tern Asset ortunities Fund^	FTGF Weste Mortgage-Backee	FTGF Western Asset US Mortgage-Backed Securities Fund^	
(in 000's)	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	
INVESTMENT INCOME:									
Gross dividend income and bond interest (Note 2) Interest (Note 2) Equalisation (Note 2) Other income Net gain/(loss) on financial assets and liabilities	\$ 39,116 25 (27) -	\$ 100,114 53 (523) -	\$ 31,534 7 - -	\$ 24,593 6 - -	\$ 38,866 15 3 -	\$ 39,224 1 12 -	\$ 43,384 1 - -	\$ 40,198 7 - -	
at fair value through profit or loss (Note 2): Net realised gain/(loss) on financial instruments held for trading Net unrealised gain/(loss) on financial	(27,598)	(187,391)	(17,768)	(11,557)	(68,156)	(18,167)	(16,223)	(28,926)	
instruments held for trading	3,819	235,632	11,294	20,147	83,939	13,059	52,394	17,340	
Total Investment Income/(Loss)	15,335	147,885	25,067	33,189	54,667	34,129	79,556	28,619	
EXPENSES: Management fees (Note 4) Administrator and depositary fees (Note 4) Shareholder service fees (Note 4) Legal fees Audit fees (Note 4) Printing fees Interest expense Directors' fees and expenses (Note 4) Adjustment to accrued expenses and other liabilities Other expenses Total Expense Expense waivers and reimbursements/ recoupment (Note 4) Total Net Expenses	7,655 473 633 27 10 - 10 8 8 - 122 8,938 (74) 8,864	19,179 1,170 1,444 28 46 - 32 20 - 58 21,977 - 21,977	381 323 - 11 28 14 2 5 - 101 865	320 239 9 31 16 3 78 696	378 422 6 18 42 20 15 6 	700 408 10 66 46 - 1 6 - 50 1,287 1,287	183 952 	179 864 	
Net Profit/(Loss) before finance costs	6,471	125,908	24,202	32,493	53,638	32,842	78,106	27,273	
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 5)	(10,398)	(22,344)	(1,718)	(1,343)	(870)	(962)	_	-	
Profit/(Loss) for the financial year Withholding tax reclaims/(taxes) on dividends and other taxation	(3,927) (457)	103,564 (4,103)	22,484 (68)	31,150 (71)	52,768 (118)	31,880 17	78,106	27,273	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$ (4,384)	\$ 99,461	\$ 22,416	\$ 31,079	\$ 52,650	\$ 31,897	\$ 78,106	\$ 27,273	

	FTGF Brandy Fixed Incor Return	ywine Global ne Absolute 1 Fund^	FTGF Brandyw Yield	ine Global High Fund^	FTGF Bra Global Op Fixed Inc	ndywine portunistic ome Fund	Legg Mason Brandywine Global Sovereign Credit Fund ^A ^π		
(in 000's)	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	
INVESTMENT INCOME: Gross dividend income and bond interest (Note 2) Interest (Note 2) Equalisation (Note 2) Other income Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 2):	\$ 9,941 1 (16) -	\$ 21,603 1 - -	\$ 2,722 	\$ 2,106 1 7 -	\$ 12,364 1 (1) -	\$ 12,627 1 - -	\$ – – – –	\$ - - - -	
Net realised gain/(loss) on financial instruments held for trading Net unrealised gain/(loss) on financial instruments held for trading	241 (4.345)	(29,812) 24,190	(409) (604)	248 999	(12,553)	(31,650) 26,247	-	-	
Total Investment Income/(Loss)	5,822	15,982	1,709	3,361	(3,422)	7,225	-	-	
EXPENSES: Management fees (Note 4) Administrator and depositary fees (Note 4) Shareholder service fees (Note 4) Legal fees Audit fees (Note 4) Printing fees Interest expense Directors' fees and expenses (Note 4) Adjustment to accrued expenses and other liabilities Other expenses Total Expenses	1,210 116 6 7 28 13 3 1 1 105 1,489	2,363 258 7 15 31 - 2 5 99 2,780	186 34 14 1 28 1 - - - 44 308	97 24 2 - 31 1 1 - - 41 	1,212 168 5 7 28 7 2 2 2 96 1,527	1,318 166 10 6 31 10 - 2 71 71			
Expense waivers and reimbursements/ recoupment (Note 4) Total Net Expenses	(1) 1,488	2,780	(56) 252	(59) 138	1,527	1,614	- -		
Net Profit/(Loss) before finance costs	4,334	13,202	1,457	3,223	(4,949)	5,611	-	-	
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 5)	(263)	(1,543)	(1,017)	(22)	(94)	(186)	_	-	
Profit/(Loss) for the financial year Withholding tax reclaims/(taxes) on dividends and other taxation	4,071 (206)	11,659 (980)	440 (5)	3,201	(5,043) (11)	5,425 (132)	-	-	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$ 3,865	\$ 10,679	\$ 435	\$ 3,201	\$ (5,054)	\$ 5,293	\$ -	\$ -	

FTGF Western Asset UK Investment Grade Credit Fund^		FTGF West Corporate	ern Asset US Bond Fund^	Western Asse Series Core Pl Fu	t UCITS SMASh us Completion nd^	FTGF Wes Sustaina Corporate	tern Asset ble Global Bond Fund^	FTGF Brandywine Global Fixed Income Fund		
for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	
£ –	£ 1,027	\$ -	\$ 2,674	\$ 810	\$ 787	\$ -	\$ 221	\$ 5,601	\$ 9,475	
-	-	2	-	-	-	-	-	-	(60)	
-	(8,874)	-	(14,154)	(63)	(585)	-	(1,504)	(9,932)	(31,189)	
_	7,173	_	11,748	(96)	380	-	1,690	6,088	26,431	
 -	(661)	2	271	651	582	-	408	1,758	4,658	
-	24	-	30 45	20	_ 19	-	21 17	723 99	985 127	
_	- 1	_	2	- 1	- 1	_	- 8	93	129	
_	9	_	16	28	24	_	14	42	46	
-	-	-	1	-	-	-	-	68	1	
-	-	-	I	-	-	-	-	I	2	
	10	2	- 31	26	21	_	- 25	140	67	
-	45	2	129	75	66	-	85	1,176	1,361	
			(0)		(50)		(52)			
_	45	2	(9)	(75)	(66)	_	(53)	1,176	1,361	
-	(706)	-	151	651	582	-	376	582	3,297	
-	(1,026)	-	(2,350)	(934)	(949)	-	-	(1,418)	(1,877)	
-	(1,732)	-	(2,199)	(283)	(367)	-	376	(836)	1,420	
-	5	-	(4)	(2)	(3)	-	-	100	(85)	
£ –	£ (1,727)	\$ -	\$ (2,203)	\$ (285)	\$ (370)	\$ –	\$ 376	\$ (736)	\$ 1,335	

FTGF Brandy Income Opt	ywine Global timiser Fund	FTGF Brandy Credit Oppor	ywine Global tunities Fund^	FTGF Brandy Defensive Hig	ywine Global gh Yield Fund^	FTGF Brandy US High Y	wine Global – ield Fund^	FTGF Bra Global E Absolute Re	andywine inhanced eturn Fund^γ
for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024
\$ 81,538 12	\$ 75,076 4	\$ 1,275 _	\$ 2,327 4	\$ – –	\$ 50 	\$ -	\$ – –	\$ 2,113	\$ 5,130 _
(347)	27	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
(50,792)	(109,856)	(4)	(3,447)	-	(420)	-	-	(3,234)	(11,759)
11,062	118,577	69	1,357	_	452	_	_	1,731	8,515
 41,473	83,828	1,340	241	-	82	-	-	610	1,886
7,721	8,827	159	330	-	2	-	-	1	2
837	966	3	5	_	-	_	_	-	-
39	39	1	2	_	_	_	_	6	2
37	52	1	2	_	_	_	_	-	3
13	6	_	4	_	_	_	_	_	- 1
15	C1	-	-	-	_	-	-	-	I
379	347	40	49	-	_	_	-	(34)	-
 9,972	11,207	256	455	-	3	-	-	8	134
(3) 9 969	11 207	(73) 183	(72)	-	- 3	_	-	(10)	(27) 107
31,504	72,621	1,157	(142)	_	79	-	-	612	1,779
(32,790)	(31,359)	-	-	-	(576)	-	-	-	-
(1,286)	41,262	1,157	(142)	-	(497)	-	-	612	1,779
(478)	(871)	3	(6)	-	-	-	-	55	(152)
t (1700)	¢ 40.204	<i>* • • •</i>	¢ (110)		¢ (407)			¢ 667	¢ 4 607
\$ (1,764)	\$ 40,391	\$ 1,160	\$ (148)	s –	\$ (497)	5 –	s –	\$ 667	\$ 1,627

Statement of Comprehensive Income – (continued)

	FTGF Brand Multi-Sector	lywine Global Impact Fund^Ω	FTGF Brandy US Fixed In	wine Global – come Fund^	FTGF Brandy Dynamic US	/wine Global Equity Fund^	FTGF ClearBridge US Value Fund β		
(in 000's)	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	
INVESTMENT INCOME:									
Gross dividend income and bond interest (Note 2) Interest (Note 2) Equalisation (Note 2) Other income Net gain/(loss) on financial assets and liabilities at fair value	\$ 852 - - -	\$ 1,062 - - -	\$ 1,754 - - -	\$ 536 - - -	\$ – – –	\$ 7 - - -	\$ 25,014 	\$ 20,597 1 (16) -	
Net realised gain/(loss) on financial instruments held for trading Net unrealised gain/(loss) on financial instruments held for trading	6	(499)	482	877	-	(109)	260,411	30,591	
Total Investment Income/(Locs)	(557)	1 1 1 2	1.042	1 920		(165)	109.466	161,238	
	401	1,115	1,542	1,055	_	(105)	150,400	151,411	-
EXPENSES: Management fees (Note 4) Administrator and depositary fees (Note 4) Shareholder service fees (Note 4) Legal fees Audit fees (Note 4) Printing fees Interest expense Directors' fees and expenses (Note 4) Adjustment to accrued expenses and other liabilities Other expenses Total Expenses	46 15 6 - 1 - 20 88	55 17 - 1 21 - - - 45 	70 33 - 1 21 - - 21 147	21 10 - - - 7 57		1 - - - - - - - - - - - - - - - - - - -	10,358 1,109 1,257 38 21 34 13 15 	7,868 763 677 29 23 39 6 11 205 	
Expense waivers and reimbursements/recoupment (Note 4)	(58)	(70)	(24)	(20)	-	-	(226)	-	
I otal Net Expenses	30	/0	123	37	-	1	12,927	9,621	
Net Profit/(Loss) before finance costs	431	1,043	1,819	1,802	-	(166)	185,539	141,790	
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 5)	(11)	(14)	-	_	-	-	(138)	(153)	
Profit/(Loss) for the financial year Withholding tax reclaims/(taxes) on dividends and other taxation	420 8	1,029 (13)	1,819 (1)	1,802	-	(166) (2)	185,401 (6,559)	141,637 (5,445)	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$ 428	\$ 1,016	\$ 1.818	\$ 1.802	s _	\$ (168)	\$ 178 842	\$ 136 192	

	FTGF Clea Equity Sus Leade	rBridge US stainability rs Fund	FTGF Cle Global Leader	earBridge Growth s Fund0	FTGF Cle Infrast Value	earBridge ructure Fund^	Legg Mason Emerging Infrastruct	n ClearBridge g Markets :ure Fund^π	
(in 000's)	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	
INVESTMENT INCOME: Gross dividend income and bond interest (Note 2) Interest (Note 2) Equalisation (Note 2) Other income Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 2):	\$ 15,534 1 (1) -	\$ 21,822 (97) -	\$ 251 - - -	\$ 174 - - -	€ 25,379 46 (10) -	€ 30,153 139 (138) -	\$ – – – –	\$	
Net realised gain(loss) on financial instruments held for trading Net unrealised gain/(loss) on financial instruments held for trading	127,425 (29,739)	(28,473) 242,843	3,546 113	362 3,143	18,526 78,592	(10,859) 24,626	-	-	
Total Investment Income/(Loss)	113,220	236,095	3,910	3,679	122,533	43,921	-	2	
EXPENSES: Management fees (Note 4) Administrator and depositary fees (Note 4) Shareholder service fees (Note 4) Legal fees Audit fees (Note 4) Printing fees Interest expense Directors' fees and expenses (Note 4) Adjustment to accrued expenses and other liabilities Other expenses Test Expenses	6,419 999 1,271 47 28 45 23 14 - 302	8,141 1,194 1,906 51 31 77 38 20 	159 25 3 1 13 1 - - 29	100 17 3 - 15 1 - - 31	7,452 635 889 29 26 25 1 9 	9,203 744 1,104 32 27 45 - 13 _ 231		- - - - - - - - - - - - - - - - - - -	
Expense waivers and reimbursements/recoupment (Note 4)	(217)	(96)	(33)	(43)	9,299	11,399	-	2	
Total Net Expenses	8,931	11,743	198	124	9,299	11,399	-	2	
Net Profit/(Loss) before finance costs	104,289	224,352	3,712	3,555	113,234	32,522	-	-	
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 5) Profit/(Loss) for the financial year	(113) 104.176	(130) 224,222	3.712	3.555	(5,284) 107.950	(6,882) 25.640	-	-	
Withholding tax reclaims/(taxes) on dividends and other taxation Net Increase/(Decrease) in Net Assets attributable to Holders of	(3,983)	(5,738)	(41)	(28)	(4,194)	(4,291)	-	-	
Redeemable Participating Shares from Operations	\$ 100,193	\$ 218,484	\$ 3,671	\$ 3,527	€ 103,756	€ 21,349	\$ -	\$ -	

Legg Mason ClearBridge Growth Fund^	n ClearBridge h Fund^	FTGF Clea Apprecia	rBridge US Ition Fund	FTGF ClearBr Cap Gro	idge US Large wth Fund	FTGF Clea Aggressive	rBridge US Growth Fund	FTGF ClearBridge Tactical Dividend Income Fund		
for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	
\$ -	\$ -	\$ 2,611	\$ 3,336	\$ 12,382	\$ 11,107	\$ 1,402	\$ 2,178	\$ 1,005	\$ 1,207	
_	_	_	(2)	_	1	_	(7)	_	- (1)	
-	-	-	-	-	-	-	-	-	-	
_	_	38 255	21 860	158 018	60 195	38.460	18 530	4.646	1 220	
_	_	50,255	21,005	150,010	00,155	50,400	10,555	4,040	4,200	
-	-	(10,111)	29,885	82,019	558,734	(21,219)	27,833	806	641	
-	-	30,755	55,088	252,419	630,037	18,643	48,543	6,457	6,086	
_	_	2 297	2 202	15 399	12 450	2 266	2 430	450	409	
-	_	170	164	1.571	1.212	163	179	40	35	
-	-	375	349	2,016	1,614	423	436	73	65	
_	-	7	6	64	43	7	7	1	2	
_	-	28	31	42	46	42	46	28	31	
-	-	6	9	52	-	10	14	1	2	
-	-	1	-	1	1	5	3	-	-	
-	-	2	2	22	16	2	2	1	-	
-	-	-	-	-	-	-	-	-	-	
-	-	88	80	428	217	113	59	54	61	
-	-	2,974	2,849	19,595	15,599	3,031	3,176	648	605	
-	-	(55)	(7)	(21)	15 500	(38)	(2)	(65)	(79)	
-	-	2,919	2,642	19,574	15,599	2,995	5,174	202	520	
-	-	27,836	52,246	232,845	614,438	15,650	45,369	5,874	5,560	
-	-	(10)	(14)	(2)	-	(3)	(57)	(135)	(148)	
-	-	27,826	52,232	232,843	614,438	15,647	45,312	5,739	5,412	
-	-	(731)	(940)	(3,116)	(2,863)	(269)	(431)	(272)	(298)	
s –	s –	\$ 27.095	\$ 51.292	\$ 229.727	\$ 611.575	\$ 15.378	\$ 44.881	\$ 5.467	\$ 5.114	

FTGF ClearBridge Global Infrastructure Income Fund for the for the	ridge Global Income Fund	FTGF ClearB Sustainabili Fu	ridge Global ty Improvers nd^	FTGF Royce Opportu	US Small Cap nity Fund	FTGF Royce Compar	e US Smaller nies Fund	FTGF Royce Global Small Cap Premier Fund^		
for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	
\$ 16,187	\$ 21,485	\$ 151	\$ 46	\$ 8,920	\$ 8,146	\$ 1,309	\$ 1,254	\$ 89	\$ 75	
1 10	(22)	_	1	2	1	- 2	(2)	_	-	
-	-	_	_	_	_	-	-	_	_	
(6,056)	(29,689)	441	(64)	42,049	10,605	8,786	2,336	(184)	(263)	
26,727	14,685	511	676	(29,060)	33,108	(10,625)	6,549	83	377	
 36,869	6,459	1,103	659	21,911	51,860	(528)	10,137	(12)	189	
3,362	4,266	19	7	9,219	7,093	1,255	1,120	33	31	
258	293	11	4	702	529	87	74	9	9	
570	774	-	-	1,664	1,257	187	175	-	-	
11	17	_	-	23	21	3	3	_	-	
13	18	14	12	42	46	28	31	14	16	
10	24	_	- 1	2/	- 1	3	4	_	_	
4	- 5	_	-	9	8	- 1	- 1	_	_	
_	_	_	_	-	-	-	_	-	_	
113	121	37	17	199	187	64	49	30	53	
4,342	5,518	81	41	11,887	9,142	1,628	1,457	86	109	
(64) 4,278	(2) 5,516	(52) 29	(30) 11	_ 11,887	9,142	(14) 1,614	(16) 1,441	(46) 40	(72) 37	
32,591	943	1,074	648	10,024	42,718	(2,142)	8,696	(52)	152	
(14,041)	(15,910)	-	-	-	-	(25)	(8)	-	-	
18,550	(14,967)	1,074	648	10,024	42,718	(2,167)	8,688	(52)	152	
(2,211)	(2,583)	(16)	(7)	(1,919)	(1,729)	(301)	(303)	(8)	(12)	
\$ 16,339	\$ (17,550)	\$ 1,058	\$ 641	\$ 8,105	\$ 40,989	\$ (2,468)	\$ 8,385	\$ (60)	\$ 140	

Statement of Comprehensive Income – (continued)

	Legg Maso Fu	n US Equity nd^	Franklin M Equity Gr Income	V European rowth and e Fund^	FTGF Franklin Ex Japan Equi Income	in MV Asia Pacific quity Growth and me Fund^ Legg Mason International L		Legg Mason Batterymarch International Large Cap Fund^	
(in 000's)	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	
INVESTMENT INCOME:									
Gross dividend income and bond interest (Note 2)	\$ -	\$ -	€ -	€ -	\$-	\$ 750	\$ -	\$ -	
Interest (Note 2)	-	-	-	-	-	-	-	-	
Equalisation (Note 2)	-	-	_		-	-	-	-	
Other income	-	-	142	205	-	-	-	2	
Net gain/(loss) on financial assets and liabilities at fair value									
through protit or loss (Note 2):									
Net realised gain/(loss) on financial instruments held for			(1)	1		(2.205)			
lidulity Net uprealised gain/(loss) on financial instruments held for	-	-	(1)	1	-	(2,595)	-	-	
trading	_	_	1	(1)	_	2 918	_	_	
				205		4,070		2	
Total Investment Income/(Loss)	-	-	142	205	-	1,273	-	2	
EXPENSES:						445			
Management rees (Note 4)	-	-	-	-	-	115	-	-	
Administrator and depositary rees (Note 4)	-	-	-	-	-	17	-	-	
I agal foor	-	-	-	-	-	17	-	-	
Audit foos (Noto 4)	-	-	-	-	-	10	-	-	
Printing foor	-	-	-	-	-	10	-	-	
Interest expense	_	_	_	_	_	_	_	_	
Directors' fees and expenses (Note 4)	_	_	_	_	_	_	_	_	
Adjustment to accrued expenses and other liabilities	_	_	142	205	_	_	_	2	
Other expenses	_	_	-	205	_	34	_	-	
			1/17	205		187		2	
	_	_	142	205	_	102	_	2	
Expense waivers and reimbursements/recoupment (Note 4)	-	-	-	-	-	(41)	-	-	
Total Net Expenses	-	-	142	205	-	141	-	Z	
Net Profit/(Loss) before finance costs	-	-	-	-	-	1,132	-	-	
FINANCE COSTS:						(22.4)			
Distributions to noiders of redeemable participating shares (Note 5)	-	-	-	-	-	(324)	-	-	
Profit/(Loss) for the financial year	-	-	-	-	-	808	-	-	
Withholding tax reclaims/(taxes) on dividends and other taxation	-	-	-	-	-	4	-	-	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$-	s –	€ -	€ -	S -	\$ 812	s –	s –	

	Legg Mason European Al Fur	Martin Currie osolute Alpha nd ^A	Legg Mason Global Reso	Martin Currie ources Fund^	Legg Mason Greater Cl	Martin Currie nina Fund^	FTGF Martin Long-Term U Fu	Currie Global Inconstrained nd^	
(in 000's)	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	
INVESTMENT INCOME: Gross dividend income and bond interest (Note 2) Interest (Note 2) Equalisation (Note 2) Other income Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 2): Net realised gain/(loss) on financial instruments held for trading	€- - -	€ - - 22	\$ - - -	\$	\$ - -	\$ 	\$ 786 - - - 18,803	\$ 1,447 _ _ _ (16,931)	
Net unrealised gain/(loss) on financial instruments held for trading	-	-	-	-	-	-	(21,045)	40,823	
Total Investment Income/(Loss)	-	22	-	-	-	-	(1,456)	25,339	
EXPENSES: Management fees (Note 4) Administrator and depositary fees (Note 4) Shareholder service fees (Note 4) Legal fees Audit fees (Note 4) Printing fees Interest expense Directors' fees and expenses (Note 4) Adjustment to accrued expenses and other liabilities Other expenses Total Expenses		- - - - 22 - - - - - 22					601 65 99 4 21 3 - 1 54	930 114 110 5 23 6 1 2 - 6 3	
Expense waivers and reimbursements/recoupment (Note 4)	_		_	_	_	_	(46)	(27)	
Total Net Expenses	_	22	_	_	_	_	802	1,227	
Net Profit/(Loss) before finance costs	-	-	-	-	-	-	(2,258)	24,112	
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 5)	-	_	_	_	_	_	(2.259)		
Withholding tax reclaims/(taxes) on dividends and other taxation	_	_	_	_	_	_	(2,258) (68)	24,112 (99)	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	€-	€ -	\$ -	\$ -	\$-	\$ -	\$ (2,326)	\$ 24,013	

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Legg Mason Markets Ec	Legg Mason QS Emerging Markets Equity Fund^		Franklin MV Global Equity Growth and Income Fund [^]		Japan Equity nd^	FTGF Martin Long-Term L Fu	n Currie Asia Inconstrained nd^	Legg Mason Martin Currie Asia Pacific Fund^	
for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024
\$ -	\$ -	\$ -	\$ -	¥ –	¥ –	\$ -	\$ 4	\$ -	\$ -
_	_	_	_	_	_	_	_	_	_
_	_	3	12	_	_	-	_	_	_
-	(30)	_	_	_	_	_	(414)	_	-
-	30	-	-	-	-	-	565	-	-
-	-	3	12	-	-	-	155	-	-
-	-	-	-	-	-	-	4	-	-
-	-	-	-	-	-	-	1	-	-
_	_	_		_	_		-	_	_
-	_	_	_	_	_	_	6	-	-
-	-	-	-	-	-	-	_	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	_	-	-	-	-	-	-
-	-	3	12	-	-	-	- 11	-	-
-	-	-	-	-	-	-	11	-	-
-	-	3	12	-	-	-	23	-	-
-	-	-	-	-	-	-	(17)	-	-
-	-	3	12	-	-	-	6	-	-
-	-	-	-	-	-	-	149	-	-
-	-	-	-	-	-	-	(23)	-	-
-	-	-	-	-	-	-	126	-	-
-	-	-	-	-	-	-	I	-	_
s –	s –	s –	s –	¥ –	¥ –	s –	\$ 127	s –	s –

FTGF Martin Currie Asia Pacific Urban Trends Income Fund^∂ for the for the	n Currie Asia Pacific nds Income Fund^δ Emerging Markets Fund^			FTGF Maı European U Fuı	rtin Currie nconstrained nd^	FTGF Mai Improving S	rtin Currie ociety Fund^	Franklin R Income 20	esponsible 028 Fund^
for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024
\$ 383 - - -	\$1,328 _ _ _	\$ 680 - - -	\$ 703 - - -	€ 1,712 3 -	€ 2,344 7 - -	\$96 1 - -	\$ 32 - - -	€ 3,560 2 (73) -	€ 3,591 6 - -
(2,901)	(175)	(2,865)	(1,652)	(8,893)	(6,961)	60	(2)	337	(287)
2,642	(290)	4,466	2,019	(172)	37,661	469	(3)	1,362	2,192
124	863	2,281	1,070	(7,350)	33,051	626	27	5,188	5,502
71	195 23	309 32	337 33	427 107	682 158	9 14	4	390 71	358 65
22	60 1	13	16 1	8	8	4	2	- 3	- 2
11	23	14 1	15 2 1	19 5	21 8	21	13	19 2	19 3
-	-	-	_	1	2	-	-	1	-
31	49	- 58	57	47		_ 59	61	54	- 35
148	352	428	462	621	924	109	87	540	482
(44) 104	(65) 287	(57) 371	(59) 403	(27) 594	(2) 922	(79) 30	(76) 11	(23) 517	(10) 472
20	576	1,910	667	(7,944)	32,129	596	16	4,671	5,030
(174)	(402)	_	_	_	_	_	_	(2,944)	_
(154) (17)	174 (230)	1,910 (85)	667 (81)	(7,944) (108)	32,129 (168)	596 (12)	16 (4)	1,727	5,030 (20)
\$ (171)	\$ (56)	\$ 1.825	\$ 586	€ (8.052)	€ 31.961	\$ 584	\$ 12	€ 1.727	€ 5.010

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Statement of Comprehensive Income – (continued)

	Income 20	esponsible 29 Fund^α	Franklin Tem Fund	bieton Global Is Pic
(in 000's)	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024
INVESTMENT INCOME:				
Gross dividend income and bond interest (Note 2)	€ 1,269	€-	\$ 546,569	\$ 645,956
Interest (Note 2)	2	-	174	369
Equalisation (Note 2)	(34)	-	(843)	(2,057)
Other income	-	-	163	284
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 2):	150		102 502	(650.064)
Net realised gain/(loss) on financial instruments held for trading	158	-	403,503	(659,861)
Net unrealised gain/(loss) on financial instruments neid for trading	916	-	269,727	1,894,830
Total Investment Income/(Loss)	2,311	-	1,219,293	1,879,521
FXPENSES				
Management fees (Note 4)	140	_	99.756	112.861
Administrator and depositary fees (Note 4)	31	-	11.662	12,488
Shareholder service fees (Note 4)	_	-	11,414	12,174
Legal fees	1	-	543	572
Audit fees (Note 4)	18	-	1,175	1,404
Printing fees	1	-	488	430
Interest expense	-	-	171	147
Directors' fees and expenses (Note 4)	-	-	170	198
Adjustment to accrued expenses and other liabilities	-	-	162	284
Uther expenses	21	-	4,976	4,207
Total Expenses	212		130,517	144,765
Expense waivers and reimbursements/recoupment (Note 4)	(22)	-	(1,736)	(1,154)
Total Net Expenses	190	-	128,781	143,611
Net Profit/(Loss) before finance costs	2,121	-	1,090,512	1,735,910
EINANCE COSTS:				
Distributions to holders of redeemable participating shares (Note 5)	-	-	(153,422)	(158,128)
Profit/(Loss) for the financial year	2.121	-	937.090	1.577.782
Withholding tax reclaims/(taxes) on dividends and other taxation	(10)	-	(25,852)	(32,704)
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	€ 2.111	€-	\$ 911,238	\$1,545,078

Amounts designated as "-" are either \$0/€0/¥0/£0 or less than \$1,000/€1,000/¥1,000/£1,000.

Gains and losses are solely from continuing operations except for FTGF Brandywine Global Enhanced Absolute Return Fund^, FTGF Martin Currie Asia Pacific Urban Trends Income Fund^, FTGF Western Asset Euro Core Plus Bond Fund^, FTGF Western Asset Macro Opportunities Bond Fund^ and FTGF Brandywine Global Multi-Sector Impact Fund^ which have discontinued operations. There were no other gains or losses other than those dealt with in the Statement of Comprehensive Income.

The Euro figures for FTGF Western Asset Euro Core Plus Bond Fund^, Legg Mason Western Asset Euro High Yield Fund^, FTGF ClearBridge Infrastructure Value Fund^, Franklin MV European Equity Growth and Income Fund^, Legg Mason Martin Currie European Absolute Alpha Fund^, FTGF Martin Currie European Unconstrained Fund^, Franklin Responsible Income 2028 Fund^ and Franklin Responsible Income 2029 Fund^ been converted into US Dollars in the total figure for Franklin Templeton Global Funds Plc for the financial year ended 28 February 2025 using the USD/EUR average rate of 0.9315 (29 February 2024: 0.9232).

British Pound figures for FTGF Western Asset UK Investment Grade Credit Fund^ have been converted into US Dollars in the total figure for Franklin Templeton Global Funds Plc for the financial year ended 28 February 2025 using the USD/GBP average rate of 0.7851 (29 February 2024: 0.7988).

 $\alpha\,$ Effective 27 March 2024, Franklin Responsible Income 2029 Fund^ commenced trading.

β Effective 31 May 2024, FTGF ClearBridge Value Fund was re-named to FTGF ClearBridge US Value Fund.

γ Effective 17 July 2024, FTGF Brandywine Global Enhanced Absolute Return Fund^ ceased trading.

 δ Effective 26 July 2024, FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ ceased trading.

 λ Effective 29 July 2024, FTGF Western Asset Euro Core Plus Bond Fund^ ceased trading.

δ Effective 29 October 2024, FTGF Western Asset Macro Opportunities Bond Fund^ ceased trading.

θ Effective 31 October 2024, FTGF ClearBridge Global Growth Fund^ was re-named to FTGF ClearBridge Global Growth Leaders Fund^.

 Ω Effective 19 December 2024, FTGF Brandywine Global Multi-Sector Impact Fund^ ceased trading.

 $\pi\,$ Authorisation was revoked, at the request of the Company, by the Central Bank on 8 May 2025.

^ Not authorised for sale to the public in Hong Kong.

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	FTGF Asset US Liquid	Weste Gover lity Fu	ern nment Ind	FTGF V Asset U Bond	Vest JS C Fur	tern Core nd	_	FTGF W Asset U Plus Bor	lest IS Co nd F	ern ore und		FTGF V Asset Eu Plus Bon	Veste uro C d Fur	rn ore nd^λ	
(000'5)	for the year ended 28 February 2025	уе 29	for the ear ended February 2024	for the year ended 28 February 2025	у 2:	for the ear ended 9 February 2024	у 21	for the ear ended 8 February 2025	ус 29	for the ear ended February 2024	ye 28	for the ar ended February 2025	уе 29	for the ar ended February 2024	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$ 13,931	\$	9,298	\$ 4,846	\$	2,970	\$	28,709	\$	30,201	€	331	€	6,149	
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS															
Net proceeds from sales of shares	3,361,280		2,012,301	21,329		105,441		166,248		258,516		761		1,802	
Net proceeds from reinvested distributions	46,926		34,623	1,182		1,254		956		1,082		5		. 8	
Cost of shares reacquired	(2,855,799)) (1,775,419)	(114,915)		(56,124)		(762,395)		(623,244)		(50,926)		(90,597)	
Increase/(Decrease) in Net Assets from Redeemable				(00.404)		50 574		(505 404)		(262.646)		(50.460)		(00 707)	
Participating Share transactions	552,407		2/1,505	(92,404)		50,571		(595,191)		(363,646)		(50,160)		(88,/8/)	
Increase/(Decrease) in Net Assets attributable to Holders of				(an a				(==== +==:		(aaa		((
Redeemable Participating Shares	566,338		280,803	(87,558)		53,541		(566,482)		(333,445)		(49,829)		(82,638)	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES															
Beginning of year	1,114,418		833,615	185,460		131,919		815,255		1,148,700		49,829		132,467	
Currency translation	-		-	-		-		-		-		-		-	
End of vear	\$ 1.680.756	\$	1.114.418	\$ 97.902	\$	185,460	\$	248.773	\$	815.255	€	_	€	49.829	
	FTGF Asset High Y	Weste t Glob ield F	ern oal und	Legg Maso Asset US S Governm	on V Shor ent	Vestern rt-Term Fund^		Legg N Western Adjustable I	/laso Asso Rate	on et US e Fund^	Infl	Legg I Western A lation Mana	Maso sset (n Global ent Fund^	
(000's)	for the year ended 28 February 2025	уе 29	for the ear ended February 2024	for the year ended 28 February 2025	у 2!	for the ear ended 9 February 2024	у 23	for the ear ended 8 February 2025	ус 29	for the ear ended February 2024	ye 28	for the ar ended February 2025	ye 29	for the ar ended February 2024	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$ 1,349	\$	678	\$ -	\$	-	\$	-	\$	-	\$	-	\$	-	
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS															
Net proceeds from sales of shares	6,163		4,202	-		-		-		-		_		-	
Net proceeds from reinvested distributions	269		272	-		-		-		-		-		-	
Cost of shares reacquired	(15,511))	(14,064)	-		-		-		-		-		_	
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	(9,079))	(9,590)	_		-		-		-		-		_	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(7,730))	(8,912)	-		_		_		_		_		_	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES															
Beginning of year	48,519		57,431	_		-		_		-		_		-	

End of year	\$	40,789	\$	48,519	\$	-	\$	-	\$	-	\$	-	\$	-	\$		
	Ass	FTGF Western Asset Macro Opportunities Bond Fund^δ		FTGF Western Asset Multi-Asset Credit Fund^				FTGF V Asset St Opportuni	/este ructu ties l	rn red Fund^	FTGF Western Asset US Mortgage-Backed Securities Fund^			Asset acked nd^			
(000's)	f yea 28 F	or the r ended ebruary 2025	ye 29	for the ar ended February 2024	ye 28	for the ar ended February 2025	уе 29	for the ear ended February 2024	yı 28	for the ear ended 3 February 2025	ye 29	for the ar ended February 2024) 2	for the year ended 28 February 2025	уе 29	for the ar ended February 2024	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$	(4,384)	\$	99,461	\$	22,416	\$	31,079	\$	52,650	\$	31,897	\$	78,106	\$	27,273	
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS																	
Net proceeds from sales of shares		64,975		367,209		65,037		104,145		2,574		4,387		-		2,928	
Net proceeds from reinvested distributions		436		752		_		-		-		_		-		_	

End of year	\$ -	\$ 1,204,969	\$ 407,023	\$ 372,681	\$ 515,202	\$ 526,156	\$ 1,220,387	\$ 1,149,708	
Currency translation	-	-	-	-	-	-	-	-	
Beginning of year	1,204,969	2,132,501	372,681	275,012	526,156	559,548	1,149,708	1,119,507	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES									
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(1,204,969)	(927,532)	34,342	97,669	(10,954)	(33,392)	70,679	30,201	
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	(1,200,585)	(1,026,993)	11,926	66,590	(63,604)	(65,289)	(7,427)	2,928	
Cost of shares reacquired	(1,265,996)	(1,394,954)	(53,111)	(37,555)	(66,178)	(69,676)	(7,427)	_	
Net proceeds from reinvested distributions	436	752	_	_	_	_	_	_	

The accompanying notes are an integral part of the Financial Statements

Currency translation

Legg Mase Asset Short I Income Be	on Western Duration High ond Fund^	FTGF V Asset Multi Stra	Vestern Global ıtegy Fund	FTGF V Asset U Yield	Vestern JS High Fund	Legg Mason \ Emerging Mark Bond	Nestern Asset ets Total Return Fund^	Legg Emerg	Mason V jing Marl Bond F	Vestern Asset kets Corporate ⁻ und^π	
for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for th year en 28 Febro 2025	ie ded uary 5	for the year ended 29 Februar 2024	ı y
\$ –	\$ –	\$ 2,774	\$ 8,470	\$ 4,804	\$ 4,261	\$ -	\$ -	\$	-	\$ -	
-	-	112,853	35,895	30,551	14,197	-	-		-	-	
-	-	467	542	2,110	2,702	-	-		-	-	
		(115,711)	(31,322)	(47,390)	(49,522)				-	_	
-	-	(2,391)	5,115	(14,729)	(32,623)	-	-		-		
-	-	383	13,585	(9,925)	(28,362)	_	_		-	-	
-	-	240,940	227,355	96,878 -	125,240	-	-		-	-	
\$ -	\$ -	\$ 241,323	\$ 240,940	\$ 86,953	\$ 96,878	\$ -	\$ -	\$	-	\$ -	
FTGF V Asset Opportur	Vestern Asian nities Fund	FTGF Wes Short D Blue Chip	tern Asset Ouration Bond Fund	FTGF V Asset Glo Plus Bor	Vestern obal Core nd Fund^	FTGF V Asset Credit	Vestern Global Fund^	Legg M	ason We High Yiel	stern Asset Euro d Fund^π	>
FTGF V Asset Opportur for the year ended 28 February 2025	Vestern Asian nities Fund for the year ended 29 February 2024	FTGF Wes Short D Blue Chip for the year ended 28 February 2025	tern Asset Juration Bond Fund for the year ended 29 February 2024	FTGF V Asset Gl Plus Bor for the year ended 28 February 2025	Vestern obal Core nd Fund^ for the year ended 29 February 2024	FTGF V Asset Credit for the year ended 28 February 2025	Vestern Global Fund^ for the year ended 29 February 2024	Legg Mi for th year en 28 Febru 2025	ason We High Yiel Ie ded Jary 5	stern Asset Euro d Fund^≭ for the year ended 29 Februar 2024	D I ¥
FTGF V Asset Opportur for the year ended 28 February 2025 \$ 2,121	Vestern Asian ities Fund for the year ended 29 February 2024 \$ 2,503	FTGF Wes Short D Blue Chip for the year ended 28 February 2025 \$ 11,907	tern Asset Duration Bond Fund for the year ended 29 February 2024 \$ 28,835	FTGF V Asset Glu Plus Bor for the year ended 28 February 2025 \$ (932)	Vestern obal Core nd Fund^ for the year ended 29 February 2024 \$ 7,568	FTGF V Asset Credit for the year ended 28 February 2025 \$ 1,906	Vestern Global Fund^ for the year ended 29 February 2024 \$ 1,513	Legg M for th year en 28 Febri 2025	ason We High Yiel Ie ded Jary 5	stern Asset Euro d Fund^⊼ for the year endec 29 Februar 2024	- /
 FTGF V Asset Opportur for the year ended 28 February 2025 \$ 2,121	Vestern Asian hities Fund for the year ended 29 February 2024 \$ 2,503	FTGF Wes Short D Blue Chip for the year ended 28 February 2025 \$ 11,907	tern Asset buration Bond Fund for the year ended 29 February 2024 \$ 28,835	FTGF V Asset Gl Plus Bor for the year ended 28 February 2025 \$ (932)	Vestern obal Core nd Fund^ for the year ended 29 February 2024 \$ 7,568	FTGF V Asset Credit for the year ended 28 February 2025 \$ 1,906	Vestern Global Fund^ for the year ended 29 February 2024 \$ 1,513	Legg M. I for th year en 2025 €	ason We High Yiel e ded Jary 5 –	stern Asset Euro d Fund^≭ for the year endec 29 Februar 2024 € –	c - i - -
 FTGF V Asset Opportur for the year ended 28 February 2025 \$ 2,121 34,096	Vestern Asian hities Fund for the year ended 29 February 2024 \$ 2,503 61,423	FTGF Wes Short D Blue Chip for the year ended 28 February 2025 \$ 11,907 70,014	tern Asset buration Bond Fund for the year ended 29 February 2024 \$ 28,835 270,177	FTGF V Asset Gl Plus Bor for the year ended 28 February 2025 \$ (932) 1,102	Vestern obal Core ad Fund^ for the year ended 29 February 2024 \$ 7,568 39,375	FTGF V Asset Credit for the year ended 28 February 2025 \$ 1,906	Vestern Global Fund^ for the year ended 29 February 2024 \$ 1,513	Legg Mi for th year en 28 Febri 2025	ason We High Yiel He ded Juary -	stern Asset Eur d Fund^≭ for the year endec 29 Februar 2024 € –	o - i y
 FTGF V Asset Opportur for the year ended 28 February 2025 \$ 2,121 34,096 106	Vestern Asian hities Fund for the year ended 29 February 2024 \$ 2,503 61,423 115	FTGF Wes Short D Blue Chip for the year ended 28 February 2025 \$ 11,907 70,014 34	tern Asset buration Bond Fund for the year ended 29 February 2024 \$ 28,835 270,177 43	FTGF V Asset Gl Plus Bor for the year ended 28 February 2025 \$ (932) 1,102	Vestern obal Core ad Fund^ for the year ended 29 February 2024 \$ 7,568 39,375	FTGF V Asset Credit for the year ended 28 February 2025 \$ 1,906	Vestern Global Fund^ for the year ended 29 February 2024 \$ 1,513	Legg Mi for th year en 28 Febri 2025	ason We High Yiel e ded uary 5 -	stern Asset Eur d Fund^≭ for the year endec 29 Februar 2024 € –	o - i y
FTGF V Asset Opportur for the year ended 28 February 2025 \$ 2,121 34,096 106 (93,992)	Vestern Asian hities Fund year ended 29 February 2024 \$ 2,503 61,423 115 (251,120)	FTGF Wes Short D Blue Chip for the year ended 28 February 2025 \$ 11,907 70,014 34 (381,830)	tern Asset buration Bond Fund for the year ended 29 February 2024 \$ 28,835 270,177 43 (344,487)	FTGF V Asset Gi Plus Bor for the year ended 28 February 2025 \$ (932) 1,102 	Vestern obal Core nd Fund^ for the year ended 29 February 2024 \$ 7,568 39,375 (64,226)	FTGF V Asset Credit for the year ended 28 February 2025 \$ 1,906 794 - (6,571)	Vestern Global Fund^ year ended 29 February 2024 \$ 1,513 562 - (17,128)	Legg M. for th year en 28 Febri 2025	ason We High Yiel ded uary - - -	stern Asset Eur d Fund^≭ for the year endec 29 Februar 2024 € – –	o - i y
 FTGF V Asset Opportur for the year ended 28 February 2025 \$ 2,121 34,096 106 (93,992) (59,790)	Vestern Asian itities Fund for the year ended 29 February 2024 \$ 2,503 61,423 115 (251,120) (189,582)	FTGF Wes Short D Blue Chip for the year ended 28 February 2025 \$ 11,907 70,014 34 (381,830) (311,782)	tern Asset buration Bond Fund 29 February 2024 \$ 28,835 270,177 43 (344,487) (74,267)	FTGF V Asset Gl Plus Bor for the year ended 28 February 2025 \$ (932) 1,102 - (32,259) (31,157)	Vestern obal Core nd Fund^ for the year ended 29 February 2024 \$ 7,568 39,375 - (64,226) (24,851)	FTGF V Asset Credit 98 February 2025 \$ 1,906 794 - (6,571) (5,777)	Vestern Global Fund^ for the year ended 29 February 2024 \$ 1,513 562 - (17,128) (16,566)	Legg M. for th year en 282 For 2025	ason We High Yiel ded uary 5 - - - - - -	stern Asset Eurr d Fund^≭ for the year endec 29 Februar 2024 € – – –	р
FTGF V Asset Opportur for the year ended 28 February 2025 \$ 2,121 34,096 106 (93,992) (59,790) (57,669)	Vestern Asian hities Fund year ended 29 February 2024 \$ 2,503 61,423 115 (251,120) (189,582) (187,079)	FTGF Wes Short D Blue Chip for the year ended 28 February 2025 \$ 11,907 70,014 34 (381,830) (311,782) (299,875)	tern Asset buration Bond Fund 29 February 2024 \$ 28,835 270,177 43 (344,487) (74,267) (45,432)	FTGF V Asset Gli Plus Bor for the year ended 28 February 2025 \$ (932) 1,102 - - (32,259) (31,157) (32,089)	Vestern obal Core nd Fund^ for the year ended 29 February 2024 \$ 7,568 39,375 (64,226) (24,851) (17,283)	FTGF V Asset Credit for the year ended 28 February 2025 \$ 1,906 794 	Vestern Global Fund^ year ended 29 February 2024 \$ 1,513 562 (17,128) (16,566) (15,053)	Legg M. for th year en 28 Febrr 2025 €	ason We High Yiel e ded uary - - - - - - - -	stern Asset Euro d Fund^≭ for the year ende 29 Februar 2024 €	o - - - - - -
 FTGF V Asset Opportur for the year ended 28 February 2025 \$ 2,121 34,096 106 (93,992) (59,790) (57,669) 250,628	Vestern Asian hities Fund 29 February 2024 \$ 2,503 61,423 115 (251,120) (189,582) (187,079) 437,707	FTGF Wess Blue Chip for the year ended 28 February 2025 \$ 11,907 70,014 34 (381,830) (311,782) (299,875) 478,538	tern Asset buration Bond Fund 29 February 2024 \$ 28,835 270,177 43 (344,487) (74,267) (45,432) 523,970	FTGF V Asset Gi Plus Bor for the year ended 28 February 2025 \$ (932) 1,102	Vestern obal Core nd Fund^ year ended 29 February 2024 \$ 7,568 39,375 (64,226) (24,851) (17,283) 146,703	FTGF V Asset Credit for the year ended 28 February 2025 - \$ 1,906 - 794 - - - (6,571) - (3,871) - 30,997 -	Vestern Global Fund^ for the year ended 29 February 2024 \$ 1,513 562 (17,128) (16,566) (15,053) 46,050	Legg M. for th year en 28 Febr 2025	ason We High Yiel He ded Jary - - - - - - - - - - - - - - - - - - -	stern Asset Eur d Fund^≭ for the year endec 29 Februar 2024 € – – – – – – –	р ј у
FTGF V Asset Opportur for the year ended 28 February 2025 \$ 2,121 34,096 106 (93,992) (59,790) (57,669) 250,628 - \$192,959	Vestern Asian hities Fund year ended 29 February 2024 \$ 2,503 61,423 115 (251,120) (189,582) (187,079) 437,707 - \$ 250,628	FTGF Wes Short D Blue Chip for the year ended 28 February 2025 \$ 11,907 70,014 34 (381,830) (311,782) (299,875) 478,538 - 5 178,663	tern Asset buration Bond Fund for the year ended 29 February 2024 \$ 28,835 270,177 43 (344,487) (74,267) (45,432) 523,970 - \$ 478,538	FTGF V Asset Gl Plus Bor for the year ended 28 February 2025 \$ (932) 1,102 (32,259) (31,157) (32,089) 129,420 \$ 97,331	Vestern obal Core nd Fund^ for the year ended 29 February 2024 \$ 7,568 39,375 (64,226) (24,851) (17,283) (17,283) 146,703 - 5129,420	FTGF V Asset Credit for the year ended 28 February 2025 \$ 1,906 794 - (6,571) (5,777) (3,871) 30,997 - 5 27,126	Vestern Global Fund^ year ended 29 February 2024 \$ 1,513 562 - (17,128) (16,566) (15,053) 46,050 - 5 30,997	Legg M. I year en 28 Febr 2025 €	ason We High Yiel ded uary - - - - - - - - - - - - - - -	stern Asset Euro d Fund^x for the year endec 29 Februar 2024 € – – – – – – – – – – – – – – – – – – –	o

FTGF Western Asset UK Investment Grade Credit Fund^		FTGF Western Asset UK Investment Grade Credit Fund^			FTGF Western Asset US Corporate Bond Fund^			Western Asset UCITS SMASh Series Core Plus Completion Fund^				Western A al Corpora	ainable Fund^	FTG	F Brandywi Incom	ne Glok e Fund	oal Fixed			
for year o 28 Fel 20	the ended oruary 25	ye 29	for the ar ended February 2024	for year e 28 Feb 20	the ended oruary 25	for the year ended 29 February 2024	fo yea 28 F	or the r ended [:] ebruary 2025	fo yea 29 F	or the r ended ebruary 2024	for year o 28 Fel 20	the ended oruary 25	fo year 29 Fe 2	r the ended bruary 024	fo year 28 Fo 22	r the ended bruary 025	ye 29	for the ar ended February 2024		
£	-	£	(1,727)	\$	-	\$ (2,203)	\$	(285)	\$	(370)	\$	-	\$	376	\$	(736)	\$	1,335		
	-		-		-	41		210		183		-		-		74,656		21,189		
					-		7		685		-		-		520		617			
	-		(44,185)		-	(92,613)		(11)		(543)		-	(9,371)	(1	58,371)		(40,065)		
	-		(44,185)		-	(92,572)		206		325		-	(9,371)	(83,195)		(18,259)		
	-		(45,912)		-	(94,775)		(79)		(45)		-	(8,995)		(8,995)		(83,931)			(16,924)
	-		45,912 -		-	94,775		18,396 _		18,441		-		8,995 _	1	45,085		162,009 _		
£	-	£	-	\$	-	\$ -	\$	18,317	\$	18,396	\$	-	\$	_	\$	61,154	\$	145,085		

929,726

\$ 1,157,626

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares – *(continued)*

	FT Glo Abso	GF Bra bal Fix lute Re	ndyw ed Ind eturn	vine come Fund^	GI	FTGF Bra obal High	ndyw Yield	/ine Fund^		FTGF Brandy Opport Fixed Inco	wine unis ome	e Global tic Fund	Legg I So	Mason Bra vereign C	ndyv redit	vine Global Fund^π	
(000's)	for th year en 28 Febr 202	ne Ided uary 5	f yea 29	for the ar ended February 2024	fo yea 28 F	or the r ended ebruary 2025	f yea 29	or the ar ended February 2024	уе 28	for the ear ended 3 February 2025	уе 29	for the ear ended February 2024	fo year 28 F	r the ended ebruary 2025	уе 29	for the ar ended February 2024	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$ 3	,865	\$	10,679	\$	435	\$	3,201	\$	(5,054)	\$	5,293	\$	-	\$	_	
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS Net proceeds from sales of shares Net proceeds from reinvested distributions	(4.4	517 7		50,459 9		19,636 18		24,952		10,610 22		39,013 16		-		-	
Cost of shares reacquired Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	(16	(102b)		(454,149)		(8,166)		(7,386)		(33,449)		(42,092)					
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(12	2,237)		(393,002)		11,923		20,770		(27,871)		2,230		_		_	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES Beginning of year Currency translation	146	5,269 _		539,271		31,164		10,394		207,376		205,146		-		-	
End of year	\$ 134	,032	\$	146,269	\$	43,087	\$	31,164	\$	179,505	\$	207,376	\$	-	\$	-	
	FTGF Bra	ndywii or Impa	ne Glo act Fu	obal Multi- Ind^Ω	FTGF	[:] Brandywi Fixed Inco	ne Gi me Fi	lobal – US und^		FTGF Brandy Dynamic US I	wine Equit	e Global ty Fund^		FTGF Cle US Valu	arBri e Fui	dge ndβ	
(00%))	for th year en 28 Febr	ne Ided uary	f yea 29	for the ar ended February 2024	fo yea 28 F	or the r ended ebruary	f yea 29	or the ar ended February	ye 28	for the ear ended 3 February 2025	уе 29	for the ear ended February	fo year 28 F	or the r ended ebruary	уе 29	for the ar ended February	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$	428	\$	1,016	\$	1,818	\$	1,802	\$	-	\$	(168)	\$	178,842	\$	136,192	
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS Net proceeds from sales of shares Net proceeds from reinvested distributions Cost of shares reacquired	(16			5 4		3,300		32,000				(2,366)	(1.)	967,907 1 089.007)		472,996 1 (381,289)	
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	(16	i.257)		9		3.300		29.897		_		(2.366)	(1	121.099)		91.708	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(15	5,829)		1,025		5,118		31,699		_		(2,534)	,	57,743		227,900	

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE	
PARTICIPATING SHARES	

End of year	\$ - \$	15,829 \$	36,817 \$	31,699 \$	- \$	-	\$ 1,215,369
Currency translation	-	-	-	-	-	-	-
Beginning of year	15,829	14,804	31,699	-	-	2,534	1,157,626

	FTGF ClearBrid Sustainability	lge US Equity Leaders Fund	FTGF ClearB Growth Lea	ridge Global aders Fund θ	FTGF ClearBridg Value	e Infrastructure Fund^	Legg Masor Emerging Infrastruct	n ClearBridge g Markets ture Fund^π	
(000's)	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$ 100,193	\$ 218,484	\$ 3,671	\$ 3,527	€ 103,756	€ 21,349	\$ –	\$ -	
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS Net proceeds from sales of shares Net proceeds from reinvested distributions	479,862	524,057	12,093	1,002	274,946 24	391,958 25	-	-	
Cost of shares reacquired	(1,024,209)	(1,017,010)	(5,153)	(990)	(467,478)	(653,242)	-	-	
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	(544,347)	(492,953)	6,940	12	(192,508)	(261,259)	-	-	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(444,154)	(274,469)	10,611	3,539	(88,752)	(239,910)	-	-	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES									
Beginning of year Currency translation	1,365,510 -	1,639,979 -	16,718 -	13,179 -	822,923	1,062,833 -	-	-	
End of year	\$ 921,356	\$ 1,365,510	\$ 27,329	\$ 16,718	€ 734,171	€ 822,923	\$ -	\$ -	

FTGF Brandywir Optimis	ndywine Global Income FTGF Brandywine Global Credit Optimiser Fund Opportunities Fund^			FTGF Brandy Defensive Hig	ywine Global Jh Yield Fund^	FTGF Bra Global – US Hi	andywine gh Yield Fund^	FTGF Brandywine Global Enhanced Absolute Return Fund^γ			
for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024		
\$ (1,764)	\$ 40,391	\$ 1,160	\$ (148)	\$ -	\$ (497)	\$ -	\$ -	\$ 667	\$ 1,627		
226,141	265,947	2,148	3,404	-	-	-	-	-	-		
(461 247)	(265 762)	(0.014)	(22,600)	-	(7 902)	-	-	(71 704)	-		
(401,247)	(505,705)	(0,014)	(55,009)	_	(7,692)	_	_	(71,704)	_		
(234,532)	(99,316)	(6,666)	(30,205)	-	(7,892)	-	-	(71,704)	-		
(236,296)	(58,925)	(5,506)	(30,353)	-	(8,389)	-	-	(71,037)	1,627		
1,151,380	1,210,305	16,403	46,756	-	8,389	-	-	71,037	69,410		
-	-	-	-	-	-	-	-	-	-		
\$ 915,084	\$1,151,380	\$ 10,897	\$ 16,403	\$ –	\$ –	\$ -	\$ –	\$ –	\$ 71,037		

Le	gg Mason Growth	ClearBridg Fund^	je	FTGF Clear Appreciat	Bridge US tion Fund	FTGF ClearBridg Growt	je US Large Cap h Fund	FTGF Clear Aggressive G	Bridge US Growth Fund	FTGF ClearBr Dividend In	ridge Tactical Icome Fund
for year e 28 Feb 20	the Inded Iruary 25	for year e 29 Feb 20	the ended oruary 24	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024
\$	-	\$	-	\$ 27,095	\$ 51,292	\$ 229,727	\$ 611,575	\$ 15,378	\$ 44,881	\$ 5,467	\$ 5,114
	_		_	14,272	31,681	605,213	682,765	11,463	14,386	3,831	945
	-		-	2	3	2	_	-	-	8	7
	-		-	(71,065)	(61,130)	(707,561)	(647,475)	(57,502)	(76,670)	(4,806)	(8,658)
	-		-	(56,791)	(29,446)	(102,346)	35,290	(46,039)	(62,284)	(967)	(7,706)
	-		-	(29,696)	21,846	127,381	646,865	(30,661)	(17,403)	4,500	(2,592)
	-		-	211,456	189,610	1,872,600	1,225,735	207,390	224,793	35,936	38,528
	-		-	_	_	_	-	_	_	_	_
\$	-	\$	-	\$ 181,760	\$ 211,456	\$1,999,981	\$1,872,600	\$ 176,729	\$ 207,390	\$ 40,436	\$ 35,936

FTGF ClearB Infrastructure	ridge Global e Income Fund	FTGF ClearB Sustainability Ir	ridge Global nprovers Fund^	FTGF Royce Opportu	US Small Cap nity Fund	FTGF Royce Compan	US Smaller ies Fund	FTGF Royce Gl Premie	obal Small Cap r Fund^
for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024
\$ 16,339	\$ (17,550)	\$ 1,058	\$ 641	\$ 8,105	\$ 40,989	\$ (2,468)	\$ 8,385	\$ (60)	\$ 140
94,130	64,682	_	5,000	765,250	276,127	18,608	30,088	7	11
1,898	2,357	-	-	-	-	-	-	-	-
(157,027)	(123,728)	-	-	(483,911)	(363,755)	(29,222)	(20,636)	(11)	(19)
(60,999)	(56,689)	-	5,000	281,339	(87,628)	(10,614)	9,452	(4)	(8)
(44,660)	(74,239)	1,058	5,641	289,444	(46,639)	(13,082)	17,837	(64)	132
331,809	406,048	5,641	_	694,890	741,529	95,935	78,098	4,386	4,254
_	_	-	-	-	_	-	-	-	-
\$ 287,149	\$ 331,809	\$ 6,699	\$ 5,641	\$ 984,334	\$ 694,890	\$ 82,853	\$ 95,935	\$ 4,322	\$ 4,386

	Legg	Mason U	5 Equity F	und^	Frankl Grow	in MV Eu /th and li	ropean Eo	quity nd^	FTG Japa	F Franklin M n Equity Gro Fur	V Asia wth a nd^	a Pacific Ex and Income	Legg Mase Internationa	on Ba I Larg	tterymarch Je Cap Fund^
(000's)	fo year 28 Fe 2	r the ended bruary 025	for th year en 29 Febr 2024	he nded ruary 4	for year e 28 Fel 20	the ended oruary 25	for tl year er 29 Febr 202	he Ided uary 4	ye 28	for the ear ended 8 February 2025	f yea 29	or the ar ended February 2024	for the year ended 28 Februar 2025	y i	for the year ended 29 February 2024
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$	_	\$	-	€	_	€	-	\$	-	\$	812	\$	- \$; -
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS															
Net proceeds from sales of shares		-		-		-		-		-		53		-	-
Net proceeds from reinvested distributions		_		_		_		_		_		(22.053)		_	-
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions		-		_		_		_		_		(21,902)		_	_
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares		_		-		_		-		_		(21,090)		_	_
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES															
Beginning of year		-		-		-		-		-		21,090		-	-
Currency translation		-		-		-		-		-		-		-	-
End of year	\$	-	\$	-	€	-	€	-	\$	-	\$	-	\$	- \$	-

	Legg N Europe	lason l ean Ab Fun	Martin Currie solute Alpha d^π	e	Legg Masor Res	n Mar source	tin Cu es Fun	ırrie Global d^		Legg Mason N Greater Chi	/lartir ina Fເ	n Currie und^	F	TGF Martin Long-Term U Fur	Curri ncor nd^	ie Global Istrained	
(000's)	for th year en 28 Febre 2025	ne ded uary 5	for the year ende 29 Februar 2024	d ry	for the year end 28 Februa 2025	ed ary	1 ye 29	or the ar ended February 2024	12	for the year ended 28 February 2025	f yea 29	or the ar ended February 2024	y 2	for the ear ended 8 February 2025	ye 29	for the ear ended February 2024	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	€	_	€	_	\$	_	\$	_	\$	i –	\$	-	. s	(2,326)	\$	24,013	
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS Net proceeds from sales of shares Net proceeds from reinvested distributions		-		-		_		-				-		11,144		23,348	
Cost of shares reacquired		-		-		-		-		-		-		(111,343)		(64,389)	
Participating Share transactions		-		-		-		-		-		-		(100,199)		(41,041)	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares		-		-		-		-		_		-	-	(102,525)		(17,028)	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES																	
Beginning of year Currency translation		-		_		_		-		-		-		124,021		141,049 -	
End of year	€	-	€	-	\$	-	\$	_	\$. –	\$	-	\$	21,496	\$	124,021	

		Franklin R Income 20	esponsible 29 Fund^α		Franklin T Global F	empleton unds Plc
(000's)	f yea 28	or the ar ended February 2025	for the year end 29 Febru 2024	e led ary	for the year ended 28 February 2025	for the year ended 29 February 2024
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	€	2,111	€	_	\$ 911,238	\$ 1,545,078
REDEEMARI E PARTICIPATING SHARE TRANSACTIONS						
Net proceeds from sales of shares		73 659		_	7 671 093	6 373 287
Net proceeds from reinvested distributions				_	55,576	45,932
Cost of shares reacquired		(36,624)		-	(11,090,240)	(9,527,821)
Increase/(Decrease) in Net Assets from Redeemable						
Participating Share transactions		37,035		-	(3,363,571)	(3,108,602)
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares		39,146		-	(2,452,333)	(1,563,524)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE						
Beginning of year		_		_	15 900 307	17 /28 030
Currency translation		-		_	(42,225)	35,801
End of year	€	39,146	€	-	\$ 13,405,749	\$15,900,307

Le	gg Mason Markets Ed	QS Emerg quity Fund	ing ^	Fra	anklin MV owth and	Global Equ Income Fur	iity nd^	Le	gg Mason Fu	Japan Equ nd^	uity	FTG Ter	F Martin C m Uncons	urrie Asia trained F	a Long- und^	Legg	Mason M Pacific	artin Curri Fund^	e Asia
for year 28 Fel 20	the ended bruary)25	for year 29 Fel 20	the ended bruary)24	for year 28 Fel 20	the ended bruary 25	for year o 29 Fel 20	the ended bruary 24	for year o 28 Fel 20	the ended bruary 025	for year 29 Fe 20	r the ended bruary 024	for year o 28 Fel 20	the ended bruary 25	fo yea 29 F	or the r ended ebruary 2024	for year 28 Fel 20	the ended bruary 125	for year 29 Fe 2 ⁽	r the ended bruary 024
\$	_	\$	-	\$	_	\$	_	¥	-	¥	_	\$	-	\$	127	\$	-	\$	-
	-		-		_		-		_		_		_		12		-		-
	-		-		_		-		-		-		_		3		-		-
	-		-		-		-		-		-		-		(3,680)		-		
	-		_		-		_		-		-		-		(3,665)		-		_
	-		-		-		-		-		-		-		(3,538)		-		-
	-		-		-		-		-		-		-		3,538		-		-
	_		_		-		_		-		_		-		_		-		_
 \$	-	\$	-	\$	-	\$	-	¥	-	¥	-	\$	-	\$	-	\$	-	\$	-

FTGF Martin Cu Urban Trends	ırrie Asia Pacific Income Fund^δ	FTGF Martin Emerging M	Currie Global arkets Fund^	FTGF Martin Co Unconstrai	urrie European ned Fund^	FTGF Martin Cu Society	urrie Improving / Fund^	Franklin Respo 2028	onsible Income Fund^
for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024	for the year ended 28 February 2025	for the year ended 29 February 2024
\$ (171)	\$ (56)	\$ 1,825	\$ 586	€ (8,052)	€ 31,961	\$ 584	\$ 12	€ 1,727	€ 5,010
19	81	5,418	3,711	15,381	12,962	15,876	6,174	-	71,613
(20,992)	(4,210)	(6,937)	(7,352)	(113,190)	(45,142)	(7,110)	_	(6,480)	(25,742)
(20,973)	(3,921)	(1,519)	(3,641)	(97,809)	(32,180)	8,766	6,174	(6,480)	45,871
(21,144)	(3,977)	306	(3,055)	(105,861)	(219)	9,350	6,186	(4,753)	50,881
21,144	25,121	31,647	34,702	188,878	189,097	6,186	-	87,704	36,823
\$	\$ 21,144	\$ 31,953	\$ 31,647	€ 83,017	€ 188,878	\$ 15,536	\$ 6,186	€ 82,951	€ 87,704

Amounts designated as "-" are either \$0/€0/¥0/£0 or less than \$1,000/€1,000/¥1,000/£1,000.

All Euro figures, except for the beginning of the year Net Assets Attributable to Holders of Redeemable Participating Shares, for FTGF Western Asset Euro Core Plus Bond Fund^, Legg Mason Western Asset Euro High Yield Fund^, FTGF ClearBridge Infrastructure Value Fund^, Franklin MV European Equity Growth and Income Fund^, Legg Mason Martin Currie European Absolute Alpha Fund^, FTGF Martin Currie European Unconstrained Fund^, Franklin Responsible Income 2028 Fund^ and Franklin Responsible Income 2029 Fund^ have been converted into US Dollars in the total figure for Franklin Templeton Global Funds Plc for the financial year ended 28 February 2025, using the USD/EUR average rate of 0.9315 (29 February 2024: 0.9232).

The beginning of year Net Assets Attributable to Holders of Redeemable Participating Shares for FTGF Western Asset Euro Core Plus Bond Fund^, Legg Mason Western Asset Euro High Yield Fund^, FTGF ClearBridge Infrastructure Value Fund^, Franklin MV European Equity Growth and Income Fund^, Legg Mason Martin Currie European Absolute Alpha Fund^, FTGF Martin Currie European Unconstrained Fund^, Franklin Responsible Income 2029 Fund^ have been converted into US Dollars in the total figure using the USD/ EUR closing rate as at 29 February 2024 of 0.9252 (28 February 2024).

All British Pound figures, except for the beginning of the year Net Assets Attributable to Holders of Redeemable Participating Shares, for FTGF Western Asset UK Investment Grade Credit Fund^ have been converted into US Dollars in the total figure for Franklin Templeton Global Funds Plc for the financial year ended 28 February 2025, using the USD/GBP average rate of 0.7851 (29 February 2024: 0.7988).

The beginning of year Net Assets Attributable to Holders of Redeemable Participating Shares for FTGF Western Asset UK Investment Grade Credit Fund^ have been converted into US Dollars in the total figure using the USD/GBP closing rate as at 29 February 2024 of 0.7922 (28 February 2023: 0.8314).

α Effective 27 March 2024, Franklin Responsible Income 2029 Fund^ commenced trading.

- β Effective 31 May 2024, FTGF ClearBridge Value Fund was re-named to FTGF ClearBridge US Value Fund.
- γ Effective 17 July 2024, FTGF Brandywine Global Enhanced Absolute Return Fund^ ceased trading.
- δ Effective 26 July 2024, FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ ceased trading.
- λ Effective 29 July 2024, FTGF Western Asset Euro Core Plus Bond Fund^ ceased trading.
- δ Effective 29 October 2024, FTGF Western Asset Macro Opportunities Bond Fund^ ceased trading.
- θ Effective 31 October 2024, FTGF ClearBridge Global Growth Fund^ was re-named to FTGF ClearBridge Global Growth Leaders Fund^.
- Ω Effective 19 December 2024, FTGF Brandywine Global Multi-Sector Impact Fund^ ceased trading.
- π Authorisation was revoked, at the request of the Company, by the Central Bank on 8 May 2025.

^ Not authorised for sale to the public in Hong Kong.

	For the y	ear ended
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF Western Asset US Government	t Liquidity Fund	
Sold	5,955	3,012
Redeemed	(4,764)	(2,409)
Net Increase	1,191	603
Sold	1,739,070	1,210,701
Redeemed	(1,386,634)	(999,630)
Net Increase	352,436	211,071
Class B US\$ Accumulating Redeemed	-	(1)
Net Decrease	-	(1)
Class B US\$ Distributing (D)	()	(
Redeemed	(174)	(44)
	(174)	(44)
fold	-	1
Net Increase	_	1
Class C US\$ Distributing (D)		(1) 4)
veueemeu Vet Decrease		(134)
Class X US\$ Distributing (D)		(+2+)
iold	1,005,311	500,516
(eaeemed	(947,677)	(508,670)
Class A (G) US\$ Distributing (D)	57,034	(8,154)
Sold	7	8
Redeemed	(27)	(38)
Net Decrease	(20)	(30)
FTGF Western Asset US Core Bond F Class A US\$ Accumulating	und	
Sold Redeemed	41 (68)	89 (95)
Vet Decrease	(27)	(6)
Class A US\$ Distributing (D)		
Sold	260	85
vet (Decrease)/increase	(101)	23
	(101)	25
old	4	7
Redeemed	(11)	(22)
Class C US\$ Distributing (D)	(7)	(15)
fold	1	6
Redeemed	(3)	(6)
	(2)	-
Sold	2	4
Redeemed	(2)	(2)
Net Increase	-	2
Liass F US\$ Accumulating	33	889
Redeemed	(588)	(406)
Vet (Decrease)/increase	(555)	483
Class F US\$ Distributing (D) Sold	32	85
Redeemed	(107)	(37)
let (Decrease)/increase	(75)	48
Class X US\$ Accumulating	1 ⊑	24
Redeemed	(26)	(31)
let Decrease	(11)	(7)
lass X US\$ Distributing (D)		
old Redeemed	145 (145)	(1)
let Decrease		(1)
Premier Class US\$ Accumulating		
ledeemed	-	(85)
let Decrease	-	(85)
.M Class US\$ Accumulating old	1	3
Redeemed	(37)	(9)
Net Decrease	(36)	(6)

	For the y	ar ended		
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)		
Class GA US\$ Accumulating	-			
Sold Redeemed	-	2 (2)		
Net Increase	_	\ <u></u>		
FTGF Western Asset US Core Plus Bond Class A US\$ Accumulating	d Fund			
Sold	57	167		
	(274)	(88)		
Class A US\$ Distributing (D)	(274)	(00)		
Sold	63	98		
Redeemed	(100)	(84)		
Net (Decrease)/Increase	(37)	14		
Sold	3	3		
Redeemed	(12)	(9)		
Net Decrease	(9)	(6)		
Class A AUD Distributing (M) (Hedged Sold	1) Plus	17		
Redeemed	(10)	(117)		
Vet Decrease	(9)	(100)		
Class A Euro Accumulating (Hedged)				
Redeemed	(2)	(3)		
Net Decrease	(2)	(1)		
Class C US\$ Accumulating	. /	× /		
Sold	11	29		
Net (Decrease)/increase	(02)	(28)		
Class C US\$ Distributing (D)	(51)	I		
Sold	2	11		
Redeemed	(18)	(8)		
Net (Decrease)/increase	(16)	3		
Class E US\$ Accumulating Sold	5	15		
Redeemed	(53)	(36)		
Net Decrease	(48)	(21)		
Class F US\$ Accumulating		1 202		
Redeemed	532 (3,543)	1,383		
Net Decrease	(3,011)	(1,095)		
Class F US\$ Distributing (D)				
Sold	32	79		
	(30)	(/8)		
	(10)	1		
Sold	3	13		
Redeemed	(11)	(14)		
Net Decrease	(8)	(1)		
Class X US\$ Distributing (D) Sold	_	1		
Redeemed	(14)	(3)		
Vet Decrease	(14)	(2)		
Class X Euro Accumulating (Hedged)		(2)		
	-	(2)		
Premier Class US\$ Accumulating		(2)		
Sold	655	602		
Redeemed	(1,676)	(1,927)		
Net Decrease	(1,021)	(1,325)		
Premier Class US\$ Distributing (M) Sold	94	22		
Redeemed	(139)	(4)		
Net (Decrease)/increase	(45)	18		
Premier Class Euro Accumulating (Heo	dged)			
sold Redeemed	-	61 (377)		
Net Decrease	-	(316)		
5 Class US\$ Accumulating		(- · -/		
Sold	748	-		
reaemed	(748)	-		
vet increase	-	-		

	For the set	
	28 February 2025 Shares	29 February 2024 Shares
FTGF Western Asset US Core Plus Bo	nd Fund – (continued)	(000 3)
LM Class US\$ Distributing (M) Sold	28	20
Redeemed	(163)	(91)
Net Decrease	(135)	(71)
LM Class Euro Accumulating	(2)	(0)
Redeemed	(3)	(8)
Class A (G) US\$ Distributing (D)	(3)	(8)
Sold Redeemed		1 (2)
Net Decrease	_	(1)
Class L (G) US\$ Distributing (D)		
Sold	-	2
Net Decrease		(1)
	_	(1)
FTGF Western Asset Euro Core Plus E Class A US\$ Distributing (D)	lond Fund^λ	
Sold	(13)	13
	(13)	-
Net (Decrease)/Increase	(13)	13
Class A Euro Distributing (D) Redeemed	(9)	-
Net Decrease	(9)	-
Class C US\$ Distributing (D)	N - 7	
Redeemed	(1)	-
Net Decrease	(1)	-
Premier Class Euro Accumulating	0	7
Sold Redeemed	(62)	(34)
Net Decrease	(54)	(27)
LM Class Euro Accumulating Redeemed	(419)	(895)
Net Decrease	(419)	(895)
Class GA Euro Accumulating	1	
Redeemed	(5)	(2)
Net Decrease	(4)	(2)
Class GA Euro Distributing (A) Redeemed	(3)	_
Net Decrease	(3)	-
Class GE Euro Accumulating	(1)	
Redeemed	(1)	-
FTGF Western Asset Global Multi Str Class A US\$ Accumulating Sold Redeemed	15 (17)	28 (21)
Net (Decrease)/increase	(2)	7
Class A US\$ Distributing (D)	\ <u>-</u> /	
Sold	9	10
Kedeemed	(14)	(33)
Net Decrease Class A US\$ Distributing (M) Plus	(5)	(23)
Redeemed	33 (17)	(14)
Net Increase	16	9
Class A US\$ Distributing (M)		
Sold	3 (5)	10 (12)
Net Decrease	(2)	(2)
Class A AUD Distributing (M) (Hedge Sold	ed) Plus	2
Redeemed	(7)	(2)
Net Increase	2	-
Class A Euro Accumulating (Hedged))	2
Redeemed	(5)	3 (14)
Net Decrease	(5)	(11)
Class A Euro Distributing (M) (Hedge	ed) Plus (e)	
Sold	- (1)	1
Net (Decrease)/increase	(1)	- 1
INER (Decrease)/IIICrease	(1)	l

	For the v	vear ended			
_	28 February 2025 Shares	29 February 2024 Shares			
Class & Euro Distributing (M) (Hedged)	(000°S)	(000°s)			
Sold	3	5			
Redeemed	(6)	(21)			
Net Decrease	(3)	(16)			
Class A GBP Distributing (M) (Hedged) Redeemed	_	(1)			
Net Decrease	_	(1)			
Class A SGD Distributing (M) (Hedged) I	Plus				
Sold	352	129			
Net Decrease	(071)	(137)			
Class A ZAR Distributing (M) (Hedged) B	Plus	(20)			
Sold	2,441	320			
Redeemed	(1,911)	(100)			
Net Increase	530	220			
Class B US\$ Distributing (D) Redeemed	(1)	(1)			
Net Decrease	(1)	(1)			
Class C US\$ Accumulating					
Sold	3	3			
	(10)	(10)			
Class C US\$ Distributing (D)	(7)	(7)			
Sold	4	10			
Redeemed	(15)	(17)			
Net Decrease	(11)	(7)			
Class E US\$ Accumulating	1	_			
Redeemed	(2)	(1)			
Net Decrease	(1)	(1)			
Class E US\$ Distributing (D)					
Redeemed	(2)	(2)			
Net Decrease	(1)	(2)			
Class E Euro Accumulating (Hedged)					
Redeemed	(1)	-			
Net Decrease	(1)	-			
Class E Euro Distributing (M) (Hedged)	1	1			
Redeemed	(1)	_			
Net Increase	-	1			
Class F US\$ Accumulating	24	25			
sold Redeemed	31 (24)	25 (19)			
Net Increase	7	6			
Class F US\$ Distributing (D)					
Sold	1	-			
Net Desrease	(2)	(8)			
Class X US\$ Distributing (D)	(1)	(0)			
Sold	1	1			
Redeemed	(5)	(1)			
Net Decrease	(4)	-			
LIASS X EURO ACCUMULATING (Hedged)	4	2			
Vet Increase	4	2			
Class X GBP Distributing (D) (Hedged)					
Redeemed	-	(1)			
Net Decrease	-	(1)			
Premier Class US\$ Accumulating	15	52			
Redeemed	(18)	(57)			
Net Decrease	(3)	(5)			
Premier Class US\$ Distributing (M)					
Redeemed	-	(1)			
Net Decrease	-	(1)			
remier Class CHF Accumulating (Hedge Gold	522	_			
Redeemed	(522)				
Vet Increase	_	_			
Premier Class Euro Accumulating (Hedg	ed)	/=\			
	-	(5)			
NET DECLEASE	-	(5)			

	For the year ended				
-	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)			
FTGF Western Asset Global Multi Strat Premier Class Euro Distributing (M) (He Redeemed	egy Fund – (continu edged) _	ed)			
Net Decrease	-	(1)			
Premier Class GBP Distributing (M) (He	edged) Plus (e)	(1)			
Sold	_	2			
Redeemed	-	(2)			
Net Increase	-	-			
Fremier Class GBP Distributing (M) (He Sold Redeemed	1 (2)	1 (7)			
Net Decrease	(1)	(6)			
Premier Class PLN Accumulating (Hedg	Jed)				
Sold	158	11			
	(107)	(20)			
Class P2 US\$ Accumulating	(5)	(15)			
sold	102	-			
Redeemed	(100)	-			
vet Increase	2	-			
.M Class AUD Distributing (M) (Hedge Sold Redeemed	d) 50 (336)	81			
Net (Decrease)/increase	(286)	81			
LM Class GBP Accumulating (Hedged)	(200)	51			
sold	1	1			
Redeemed	(1)	(1)			
-IGF Western Asset US High Yield Fund Class A US\$ Accumulating	d				
Sold	61	16			
Redeemed	(65)	(39)			
Net Decrease	(4)	(23)			
Class A US\$ Distributing (D)	60	77			
Redeemed	(86)	(127)			
Net Decrease	(26)	(50)			
Class A US\$ Distributing (M) Plus					
Sold	49	17			
Vet Increase	9	6			
Class A US\$ Distributing (M)	2	0			
fold	7	2			
Redeemed	(5)	(4)			
Net Increase/(decrease)	2	(2)			
Class A Euro Distributing (M) (Hedged) Redeemed) (1)	(1)			
Net Decrease	(1)	(1)			
Class A HKD Distributing (M) Plus	19	(1)			
sold	16	3			
Redeemed	(4)	(3)			
Vet Increase	12	-			
Class A SGD Distributing (M) (Hedged) Sold	9,956	1 044			
Redeemed	(4,883)	(604)			
Net Increase	5,073	440			
Class B US\$ Distributing (D)		145			
let Decrease	-	(1)			
	-	(1)			
ciass C US\$ Accumulating	1	2			
Redeemed	(5)	(2)			
let Decrease	(4)	-			
Class C US\$ Distributing (D)	12				
voia Redeemed	12 (3)	3 (8)			
vet Increase/(decrease)	9	(5)			
Class E US\$ Accumulating	2	(2)			
old	6	3			
Redeemed	(9)	(9)			
Net Decrease	(3)	(6)			

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
Class E US\$ Distributing (D)	(000 3)	(000 3)
Sold	1	- (2)
Net Decrease	(1)	(2)
Class E Euro Accumulating (Hedged)		(2)
Sold	1	-
Redeemed	(3)	-
	(2)	-
Sold	1	1
Redeemed	(2)	(10)
Net Decrease	(1)	(9)
Class F US\$ Distributing (D) Sold	1	1
Redeemed	(1)	(2)
Net Decrease	-	(1)
Premier Class US\$ Accumulating	10	F 4
Sold Redeemed	(78)	(149)
Net Decrease	(29)	(95)
Premier Class GBP Accumulating (Hed	lged)	
Sold	-	5
Net Increase		(5)
LM Class US\$ Distributing (M)		
Sold	16	23
Redeemed	(127)	(101)
Net Decrease	(111)	(78)
Sold	1	_
Redeemed	(1)	(1)
Net Decrease	-	(1)
Class L (G) US\$ Distributing (D)	1	_
Redeemed	(3)	(1)
Net Decrease	(2)	(1)
Class GF US\$ Accumulating		
Sold Redeemed	1 (1)	-
Net Increase	-	-
FTGF Western Asset Global High Yield	l Fund	
Class A US\$ Accumulating	11	5
Redeemed	(8)	(9)
Net Increase/(decrease)	3	(4)
Class A US\$ Distributing (D)		
Sold Redeemed	4 (10)	4 (6)
Net Decrease	(6)	(2)
Class A US\$ Distributing (M) Plus		
Sold	10	7
Net Decrease	(18)	(18)
Class A US\$ Distributing (M)	(0)	(11)
Sold	27	5
Redeemed	(41)	(24)
	(14)	(19)
Class A AUD Distributing (M) (Hedged Sold	43	13
Redeemed	(54)	(29)
Net Decrease	(11)	(16)
Class A Euro Accumulating	(2)	(4)
Net Decrease	(2)	(+) (<u>A</u>)
Class A Euro Distributing (D) (Hedged)	(**/
Redeemed	(2)	-
Net Decrease	(2)	-
Class A SGD Distributing (M) (Hedged) Plus) F / 1
Redeemed	3,107 (3,851)	2,541 (2,385)
Net (Decrease)/increase	(744)	156
	For the ye	ear ended
--	---------------------------------------	---------------------------------------
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF Western Asset Global High Yield	Fund – (continued)	(,
Class C US\$ Accumulating	(1)	
Net Decrease	(1)	
Class C US\$ Distributing (D)	(1)	_
Sold	1	2
Redeemed	(2)	(12)
	(1)	(10)
Sold	1	-
Redeemed	(2)	(3)
Net Decrease	(1)	(3)
Class E Euro Distributing (M) (Hedged) Sold	_	1
Net Increase	-	1
Class F US\$ Accumulating		
Sold	3	8
	1	(17)
Class F US\$ Distributing (D)		(5)
Sold	2	1
kedeemed	(3)	(1)
Class X US\$ Distributing (D)	(1)	_
Sold	11	52
Redeemed	(40)	(62)
Net Decrease	(29)	(10)
Class X GBP Distributing (D) (Hedged) Sold	3	46
Redeemed	(39)	(49)
Net Decrease	(36)	(3)
Premier Class Euro Accumulating (Hed	ged)	Q
Redeemed	(7)	(16)
Net Decrease	(5)	(8)
Class A (G) US\$ Accumulating		
Redeemed	-	(6)
Class A (G) US\$ Distributing (D)		(6)
Sold	1	-
Redeemed	(2)	(2)
Net Decrease	(1)	(2)
Redeemed	(1)	_
Net Decrease	(1)	-
Class L (G) US\$ Distributing (D)		
Sold Redeemed	(2)	5
Net Decrease	(2)	-
	. ,	
FTGF Western Asset Asian Opportuniti	es Fund	
Class A US\$ Accumulating	27	40
Redeemed	(67)	(69)
Net Decrease	(40)	(29)
Class A US\$ Distributing (D)		4
Redeemed	4 (7)	(8)
Net Decrease	(3)	(7)
Class A US\$ Distributing (M) Plus		
Sold Redeemed	57 (106)	92 (149)
Net Decrease	(49)	(57)
Class A US\$ Distributing (M)	·/	·-· /
Sold	6	8
Redeemed	(19)	(63)
Class A AID Distributing (M) (Hodeod	Plus	(50)
Sold	108	31
Redeemed	(157)	(71)
Net Decrease	(49)	(40)
Class A CHF Accumulating (Hedged) Redeemed	_	(3)
Net Decrease	_	(3)

	For the second of	
	28 February 2025 Shares	29 February 2024 Shares
	(000's)	(000's)
Class A CNH Distributing (M) (Hedged) Plus	2 257
Redeemed	(1,401)	(162)
Net Increase	750	2,095
Class A Euro Accumulating (Hedged)		
Sold	3	- (1)
Not Docrosso	(2)	(1)
	(3)	(1)
Sold	1	1
Redeemed	(3)	(3)
Net Decrease	(2)	(2)
Class A Euro Distributing (A)	(2)	(1)
Net Decrease	(2)	(1)
Class A HKD Distributing (M) Plus	(2)	(1)
Sold	53	6
Redeemed	(102)	(117)
Net Decrease	(49)	(111)
Class A SGD Accumulating (Hedged)	56	468
Redeemed	(46)	(556)
Net Increase/(decrease)	10	(88)
Class A SGD Distributing (M) (Hedged) Plus	
Sold	352	9,697
Net (Decrease)/increase	(567)	(9,490)
	(507)	207
Sold	14	49
Redeemed	(441)	(421)
Net Decrease	(427)	(372)
Class C US\$ Accumulating		1
Redeemed	(3)	(2)
Net Decrease	(3)	(1)
Class C US\$ Distributing (D)		
Redeemed	(2)	(4)
Net Decrease	(2)	(4)
Class E US\$ Accumulating		1
Redeemed	(2)	(2)
Net Decrease	(2)	(1)
Class F US\$ Accumulating		
Redeemed	(2)	(9)
Net Decrease	(2)	(9)
Class F US\$ Distributing (D)		1
Solu	-	1
Class X US\$ Distributing (M)	_	1
Redeemed	(2)	(1)
Net Decrease	(2)	(1)
Class X Euro Accumulating (Hedged)		
Redeemed	-	(2)
Net Decrease	-	(2)
Premier Class US\$ Accumulating	10	85
Redeemed	(75)	(267)
Net Decrease	(56)	(182)
Premier Class US\$ Distributing (M)		
Sold	-	36
Net Decrease	_	(12)
Premier Class Furo Accumulating (Her		(1)
Sold	12	53
Redeemed	(18)	(93)
Net Decrease	(6)	(40)
Premier Class Euro Accumulating	10	
Redeemed	(175)	(557)
Net Decrease	(162)	(557)
Premier Class Euro Distributing (A)		
Sold	21	(470)
Net Decrease	(73)	(470)
INEL DECIERSE	(52)	(470)

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF Western Asset Asian Opportunit Premier Class GBP Distributing (M)	ties Fund – (continued	d)
Net Decrease	(1)	
LM Class US\$ Accumulating	(1)	
Redeemed	(17)	(63)
Net Decrease	(17)	(63)
LM Class US\$ Distributing (M)		2
Redeemed	(20)	(32)
Net Decrease	(20)	(29)
LM Class Euro Distributing (M) (Hedge	ed)	
Sold	8	19
Net Decrease	(15)	(13)
FTGF Western Asset Short Duration B Class A US\$ Accumulating	lue Chip Bond Fund	
Sold Redeemed	84 (114)	133 (134)
Net Decrease	(30)	(1)
Class A US\$ Distributing (M)	x 7	
Sold	5	61
Net (Decrease)/increase	(10)	(34)
Class A Furo Accumulating (Hodgod)	(3)	21
Sold	26	100
Redeemed	(122)	(170)
Net Decrease	(96)	(70)
Class A Euro Distributing (M) (Hedged Redeemed	d) _	(3)
Net Decrease	_	(3)
Class A SEK Accumulating (Hedged)		\-/
Sold	151	857
Redeemed	(710)	(1,106)
	(909)	(249)
Redeemed	-	(1)
Net Decrease	-	(1)
Class C US\$ Accumulating		
Sold Redeemed	4 (11)	17 (20)
Net Decrease	(7)	(3)
Class C US\$ Distributing (M)	()	X- 7
Sold	-	8
Net Decrease	(36)	(8)
	(50)	_
Sold	6	8
Redeemed	(16)	(7)
Net (Decrease)/increase	(10)	1
Redeemed	(1)	(38)
Net Decrease	(1)	(38)
Class F US\$ Accumulating		
Sold Redeemed	2	1
Net Decrease	(17)	(3)
Class F US\$ Distributing (D)	(1.5)	(-+)
Sold	1	1
Kedeemed	(3)	(12)
Net Decrease	(2)	(11)
Sold	21	255
Redeemed	(215)	(145)
Net (Decrease)/increase	(194)	110
Premier Class US\$ Accumulating	70	70
Redeemed	(100)	(170)
Net Decrease	(22)	(98)
Premier Class CHF Distributing (M) (H	edged)	
Sold Redeemed	40	42
Net (Decrease)/increase	(2)	47
	14/	74

	For the y	ear ended
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
Premier Class Euro Accumulating (Heo	lged)	
Sold Redeemed	51 (166)	353 (891)
Net Decrease	(100)	(538)
Premier Class Euro Distributing (M) (H	ledged)	(556)
Sold	2	2
Redeemed	(4)	-
Net (Decrease)/increase	(2)	2
Premier Class GBP Accumulating (Hede Sold	ged)	1
Redeemed	(1)	(4)
Net Decrease	-	(3)
Premier Class GBP Distributing (M) (He	edged)	
Sold Redeemed	-	1 (1)
Net Increase	_	_
Class P2 US\$ Distributing (M) Plus (e)		
Sold	92	335
Redeemed	(394)	(67)
Net (Decrease)/increase	(302)	268
Class P2 Euro Distributing (M) (Hedge Sold	a) Plus (e) 31	108
Redeemed	(113)	(45)
Net (Decrease)/increase	(82)	63
Class P2 GBP Distributing (M) (Hedged	i) Plus (e)	
Sold Redeemed	1,291 (3.038)	1,325
Net Decrease	(1 747)	(268)
LM Class AUD Accumulating (Hedged)	(1,747)	(200)
Redeemed	-	(155)
Net Decrease	-	(155)
Class X US\$ Accumulating Sold Redeemed Net Decrease	2 (3) (1)	_ (5) (5)
Premier Class US\$ Accumulating	.,	.,
Sold	11	137
Redeemed	(25)	(125)
Promior Class Euro Accumulating (Hos	(14)	IZ
Sold		160
Redeemed	(205)	(154)
Net (Decrease)/increase	(205)	6
Premier Class NZD Accumulating (Hed	ged)	66
Redeemed	(40)	(110)
Net Decrease	(40)	(44)
LM Class US\$ Accumulating		
Sold Redeemed	2 (38)	3 (8)
Net Decrease	(36)	(5)
LM Class CAD Accumulating (Hedged)	(50)	(5)
Redeemed	-	(250)
Net Decrease	-	(250)
LM Class Euro Accumulating (Hedged) Redeemed	-	(21)
Net Decrease		(21)
FTGF Western Asset Global Credit Fun Class A US\$ Accumulating Sold	d^	1
keaeemed	(8)	(12)
	(4)	(11)
Redeemed (Hedged)	(1)	(1)
Net Decrease	(1)	(1)
LM Class US\$ Accumulating		
Sold	1	7
Net Decrease	(33)	(107)

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF Western Asset Global Credit Fu LM Class Euro Accumulating (Hedged	nd^ – (continued)	
Sold	6	54
Redeemed	(1)	(53)
Net Increase	5	1
FTGF Western Asset Macro Opportun Class A US\$ Accumulating	ities Bond Fund^ δ	
Sold Redeemed	152	313 (1.562)
Net Decrease	(1 992)	(1,302)
Class A US\$ Distributing (M) Plus (e)	(1,552)	(1,245)
Sold	93	173
Net Decrease	(1,328)	(299)
Class A US\$ Distributing (S)	(1,520)	(255)
Sold	19	67
Redeemed	(272)	(125)
Net Decrease	(253)	(58)
Class A AUD Accumulating (Hedged) Sold	_	9
Redeemed	(25)	(2)
Net (Decrease)/increase	(25)	7
Class A AUD Distributing (M) (Hedge	d) Plus (e)	42
Sold Redeemed	(279)	43 (94)
Net Decrease	(259)	(51)
Class A CHE Accumulating (Hedged)	(200)	(31)
Sold	1	4
Redeemed	(36)	(22)
Net Decrease	(35)	(18)
Class A CNH Accumulating (Hedged)	7	_
Redeemed	(58)	(4)
Net Decrease	(51)	(4)
Class A CNH Distributing (M) (Hedge	d) Plus (e)	
Redeemed	(134)	(86)
Net Decrease	(134)	(86)
Class A Euro Accumulating (Hedged) Sold	64	1 410
Redeemed	(1,693)	(1,260)
Net (Decrease)/increase	(1,629)	150
Class A Euro Distributing (A)		
Sold Redeemed	3 (44)	(22)
Net Decrease	(41)	(14)
Class A Euro Distributing (M) (Hedge	d) Plus (e)	()
Sold	_	1
Redeemed	(56)	(22)
Net Decrease	(56)	(21)
Sold	1) 54	8
Redeemed	(122)	(11)
Net Decrease	(68)	(3)
Class A GBP Accumulating (Hedged)		_
Sold Redeemed	(26)	(26)
Net Decrease	(26)	(19)
Class A GBP Accumulating	(· /)	
Sold		1
Redeemed	(1)	(2)
	(1)	(1)
Sold	a) rius (e) 1	35
Redeemed	(83)	(73)
Net Decrease	(82)	(38)
Class A HKD Distributing (M) Plus		/ <u>_`</u>
keaeemea	-	(/)
	-	(/)
Sold	1	2
Redeemed	(5)	-
Net (Decrease)/increase	(4)	2

	For the year ended	
	28 February 2025 Shares	29 February 2024 Shares
Class A NOK Accumulating (Hedged)	(000 3)	(000 3)
Sold	860	346
Net Decrease	(1,392)	(208)
Class A SEK Accumulating (Hedged)	(332)	(200)
Sold	5	14
Net Decrease	(110)	(67)
Class A SGD Accumulating (Hedged)	(105)	(55)
Sold	611	6,079
Net Decrease	(8,416)	(10,142)
Class A SGD Distributing (M) (Hedged) Plus (e)	(4,005)
Sold	864	1,611
Net Decrease	(33,238)	(12,288)
Class A SGD Distributing (M) Plus (e)	(33,230)	(12,200)
Redeemed	(50)	-
Net Decrease	(50)	-
Class B US\$ Accumulating Redeemed	_	(1)
Net Decrease	-	(1)
Class C US\$ Accumulating	_	
Sold Redeemed	5 (276)	16 (70)
Net Decrease	(271)	(54)
Class C US\$ Distributing (S)		
Sold Redeemed	3 (46)	4 (8)
Net Decrease	(43)	(4)
Class E US\$ Accumulating	. ,	
Sold	1 (95)	11 (59)
Net Decrease	(94)	(48)
Class E US\$ Distributing (S)	(= -)	()
Redeemed	(11)	(5)
Net Decrease	(11)	(5)
Class E Euro Accumulating (Hedged) Sold	2	2
Redeemed	(27)	(6)
Net Decrease	(25)	(4)
Sold	6	34
Redeemed	(289)	(200)
Net Decrease	(283)	(166)
Sold	7	13
Redeemed	(40)	(53)
Net Decrease	(33)	(40)
Class R Euro Accumulating (Hedged) Sold	140	_
Redeemed	(140)	-
Net Increase	-	-
Class X US\$ Accumulating Sold	43	91
Redeemed	(479)	(374)
Net Decrease	(436)	(283)
Class X US\$ Distributing (M) Plus (e) Sold	_	57
Redeemed	(37)	(218)
Net Decrease	(37)	(161)
Class X US\$ Distributing (S) Sold	10	4
Redeemed	(97)	(44)
Net Decrease	(87)	(40)
Class X CHF Accumulating (Hedged)	1	2
Redeemed	(73)	(24)
Net Decrease	(72)	(22)
Class X Euro Accumulating (Hedged)	165	560
Redeemed	(591)	(577)
Net Decrease	(426)	(8)

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF Western Asset Macro Opportunit Class X Euro Accumulating	ies Bond Fund^ δ – (α	continued)
Sold	1	1
Net Decrease	(12)	(3)
Class X Euro Distributing (A) (Hedged)	(11)	(2)
Sold	-	2
Redeemed	(38)	(81)
Net Decrease	(38)	(79)
Class X Euro Distributing (M) (Hedged) Redeemed	(6)	(24)
Net Decrease	(6)	(24)
Class X GBP Accumulating (Hedged)		
Sold	6 (161)	19 (150)
	(155)	(130)
Class X GBP Accumulating	(155)	(131)
Redeemed	(5)	-
Net Decrease	(5)	-
Class X GBP Distributing (M) (Hedged)	Plus (e)	F
Redeemed	с (19)	о (12)
Vet Decrease	(14)	(7)
Class X SGD Accumulating (Hedged)		
Sold Redeemed	- (2.410)	676 (3.224)
Vet Decrease	(2,410)	(2,548)
Premier Class US\$ Accumulating	(2,410)	(2,540)
Sold	13	107
Redeemed	(355)	(1,673)
Net Decrease	(342)	(1,566)
Premier Class US\$ Distributing (S)	50	9
Redeemed	(207)	(110)
Net Decrease	(157)	(101)
Premier Class AUD Accumulating (Hed	ged)	(1)
Net Decrease	(13)	(1)
Premier Class AUD Distributing (S) (He	daed)	(1)
Sold	4	7
Redeemed	(21)	(37)
Net Decrease	(17)	(30)
Premier Class BRL Accumulating (Hedg Sold	15	19
Redeemed	(809)	(513)
Net Decrease	(794)	(494)
Premier Class CHF Accumulating (Hedg	jed)	1
Redeemed	(38)	(13)
Net Decrease	(31)	(12)
Premier Class CHF Distributing (S) (Heo	dged)	
Sold	90 (103)	- (1)
Net Decrease	(103)	(1)
Premier Class Euro Accumulating (Hed	aed)	(1)
Sold	12	483
Redeemed	(806)	(2,982)
	(/94)	(2,499)
remier Class Euro Accumulating Sold	1	217
Redeemed	(87)	(268)
let Decrease	(86)	(51)
Premier Class Euro Distributing (S) (He	edged)	222
Redeemed	(416)	(356)
Net Decrease	(322)	(133)
Premier Class GBP Accumulating (Hedg	ged)	
Sold	1	11
	(20)	(22)
Premier Class GBP Distributing (M) (He	daed) Plus (e)	\/
Sold	10	131
Redeemed	(197)	(162)
Net Decrease	(187)	(31)

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
Premier Class JPY Accumulating (Hedg	ged)	
Sold	(712)	3
Net Decrease	(712)	(24)
Premier Class PLN Accumulating (Hed	ged)	
Sold	106	37
Net (Decrease)/increase	(180)	22
Premier Class SEK Accumulating (Hed	ged)	
Redeemed	(3)	-
Net Decrease	(3)	-
Class P2 US\$ Accumulating Sold Redeemed	-	9 (9)
Net Increase	-	_
Class P2 Euro Accumulating (Hedged)		
Sold	(20)	3 (1 212)
Net Decrease	(20)	(1,209)
LM Class AUD Distributing (S) (Hedge	d)	X I ≤ 21
Sold	15	68 (234)
Net Decrease	(176)	(166)
LM Class Euro Accumulating	(17.0)	(100)
Sold	-	1
Net Decrease	(4)	(5)
FTGF Western Asset Multi-Asset Credi Class A US\$ Distributing (M) Plus (e) Redeemed	t Fund^ (1)	_
Net Decrease	(1)	-
Class P2 JPY Accumulating (Hedged) Sold	372	-
Net Increase	372	-
Class X CHF Distributing (M) (Hedged) Redeemed	(1)	-
Net Decrease	(1)	-
Premier Class GBP Distributing (M) (He Redeemed	edged) Plus (e)	(2)
Net Decrease	_	(2)
Class P2 US\$ Accumulating		. ,
Sold	3	16
Net Decrease	(2)	(18)
Class P2 Euro Accumulating (Hedged)	(-)	(-/
Sold	14	80
	10	(108)
Class P2 GBP Accumulating (Hedged)	10	(20)
Sold	85	59
Net Ipcroaco	(31)	(27)
LM Class CAD Accumulating (Hedged)	4ر	52
Sold Redeemed	4 (6)	7 (36)
Net Decrease	(2)	(29)
LM Class Euro Accumulating (Hedged) Sold	14	175
Redeemed	(84)	(85)
Net (Decrease)/increase	(70)	90
LM Class GBP Accumulating (Hedged) Sold Redeemed	588	515
Net (Decrease)/increase	(000)	387
ווכו שכנו במסכון וווכו כמסכ	(70)	207

FTGF Western Asset Structured Opportunities Fund^

Class D US\$ Accumulating Sold Redeemed	_ (7)	5 (110)
Net Decrease	(7)	(105)
Class D US\$ Distributing (M) Plus		
Redeemed	(3)	-
Net Decrease	(3)	-

1 3	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF Western Asset Structured Oppor Class D US\$ Distributing (M)	tunities Fund^ – (cor	ntinued)
Sold	9	-
Redeemed	(4)	(9)
Net Increase/(decrease)	5	(9)
Class D Euro Accumulating (Hedged)	1	9
Redeemed	(1)	(9)
Net Increase	-	-
Class D Euro Distributing (M) (Hedged)	(5)
Redeemed	-	(5)
vet Decrease	-	(5)
Redeemed	-	(2)
Net Decrease	-	(2)
Class M US\$ Distributing (M)		
Sold Redeemed	2	2
Net Increase	1	1
Class M Euro Accumulating (Hedged)		
Redeemed	(1)	-
Net Decrease	(1)	-
Premier Class US\$ Accumulating	o	0 /
Redeemed	8 (408)	(167)
Net Decrease	(400)	(83)
Premier Class US\$ Distributing (Q)		
Sold	11	19
	(53)	5
Premier Class Furo Accumulating (Her	laed)	
Sold		1
Redeemed	(3)	(32)
Net Decrease	(3)	(31)
Premier Class Euro Distributing (Q) (H Sold	edged)	1
Redeemed	-	(6)
Net Decrease	-	(5)
Premier Class GBP Distributing (M) (H	edged) Plus (e)	(1)
Net Decrease	-	(1)
Premier Class IPY Accumulating (Hedd	- (her	(1)
Redeemed	_	(500)
Net Decrease	-	(500)
LM Class US\$ Accumulating	2.024	
sold Redeemed	3,021 (3,023)	_
Net Decrease	(2)	_
	()	
FTGF Western Asset US Mortgage-Bac	ked Securities Fund^	
Premier Class US\$ Accumulating		20
Redeemed	(70)	-
Net (Decrease)/increase	(70)	30
LM Class US\$ Accumulating		
Sold Redeemed	10,625	
Net Increase		_
FTGF Western Asset UK Investment Gr	ade Credit Fund^	
LM Class GBP Distributing (M)		(50.4)
Net Decrease	-	(504)
NEL DECLEASE	_	(504)
TGE Wostown Associal Company	d Eurod^	
Class A US\$ Accumulating	u runa"	
Redeemed	-	(1)
Net Decrease	-	(1)
Premier Class US\$ Accumulating		(16.4)
Net Decreace	_	(164)
Net Decrease		(164)
Redeemed	_	(704)
Net Decrease	-	(704)

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
Western Asset UCITS SMASh Series Co	re Plus Completion I	Fund^
LM Class US\$ Distributing (Q)	2	12
Redeemed	-	(8)
Net Increase	3	4
FTGF Western Asset Sustainable Globa	al Corporate Bond Fu	ınd^
Redeemed	-	(25)
Net Decrease	-	(25)
Premier Class BRL Accumulating (Hedg	ged)	
Redeemed	-	(140)
	-	(140)
Redeemed	_	(48)
Net Decrease	-	(48)
FTGF Brandywine Global Fixed Income	e Fund	
Class A US\$ Accumulating	19	19
Redeemed	(34)	(34)
Net Decrease	(15)	(15)
Class A US\$ Distributing (M)	F	12
Redeemed	5 (5)	(10)
Net Increase	-	3
Class A US\$ Distributing (S)		
Sold	19	29
Net Decrease	(88)	(30)
Class A AUD Distributing (M) (Hedged) Plus	(30)
Sold	8	-
Kedeemed	-	(5)
Net Increase/(decrease)	8	(5)
Sold	3	37
Redeemed	(99)	(48)
Net Decrease	(96)	(11)
Class A Euro Accumulating (Hedged)	166	1
Redeemed	(54)	(3)
Net Increase/(decrease)	112	(2)
Class A Euro Distributing (A) (Hedged))	(7)
		(3)
Class A Furo Distributing (S) (Hedged)	(IH)	(5)
Sold	2	4
Redeemed	(56)	(10)
Net Decrease	(54)	(6)
Sold	44	-
Redeemed	(6)	-
Net Increase	38	-
Class A GBP Accumulating Redeemed	(1)	_
Net Decrease	(1)	_
Class A GBP Distributing (M) (Hedged)		
Redeemed	-	(2)
Net Decrease	-	(2)
Class A GBP Distributing (S) (Hedged)	(IH) 2	2
Redeemed	(25)	(7)
Net Decrease	(23)	(4)
Class A GBP Distributing (S) (Hedged)		
Sold Redeemed	21 (5)	-
Net Increase	16	-
Class A SGD Accumulating		
Sold	22	1,858
	(100)	(1,854)
Class B US\$ Distributing (S)	(/0)	4
Redeemed	_	(1)
Net Decrease		(1)

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF Brandywine Global Fixed Income Class C US\$ Accumulating	Fund – (continued)	
Sold	-	1
Netlegrees	-	(1)
Net Increase	-	-
Redeemed	-	(1)
Net Decrease	-	(1)
Class E US\$ Accumulating		
Sold	- (4)	4
Net Decrease	(4)	(4)
Class E Euro Accumulating (Hedged) ((4)	
Redeemed	(4)	(1)
Net Decrease	(4)	(1)
Class E Euro Accumulating (Hedged) Sold	4	_
Net Increase	4	-
Class F US\$ Accumulating		
Sold Redeemed	84 (3)	1 (1)
Net Increase	81	-
Class X US\$ Accumulating	0.1	
Sold	-	1
Redeemed	(26)	(3)
Net Decrease	(26)	(2)
Class X Euro Accumulating (Hedged) (Sold	IH) _	7
Redeemed	(8)	(2)
Net (Decrease)/increase	(8)	5
Class X Euro Accumulating (Hedged)		
Sold Redeemed	2	(1)
Net Increase/(decrease)	2	(1)
Class X GBP Accumulating (Hedged) (I	H)	
Redeemed	(1)	-
Net Decrease	(1)	-
Class X GBP Accumulating (Hedged)	0	10
Redeemed	(32)	(30)
Net Decrease	(23)	(11)
Class X GBP Accumulating		
Sold	15	30
Net Docrosso	(51)	(07)
Class X GBP Distributing (S) (Hedged)	(11)	(57)
Sold	4	20
Redeemed	(43)	(22)
Net Decrease	(39)	(2)
Class X GBP Distributing (S) (Hedged)	62	70
Redeemed	(37)	(80)
Net Increase/(decrease)	25	(10)
Premier Class US\$ Accumulating		
Sola Redeemed	6 (194)	6 (11)
Net Decrease	(188)	(5)
Premier Class US\$ Distributing (S)		/
Redeemed	-	(2)
Net Decrease	-	(2)
Premier Class Euro Accumulating (Hec	lged) (IH)	25
Redeemed	(55)	∠⊃ (7)
Net (Decrease)/increase	(54)	18
Premier Class Euro Accumulating (Hec	lged)	
Sold	62	-
Net Incrosso/(docrosco)	(01)	(ŏ)
	I	(ŏ)
Sold	1	-
Redeemed	(8)	(5)
Net Decrease	(7)	(5)

	For the year ended	
	28 February 2025	29 February 2024
	Shares	Shares
Premier Class GBP Distributing (S) (He	dged) (IH)	(000 3)
Sold	(2)	2
Net Decrease	(3)	(3)
Premier Class GBP Distributing (S) (He	dged)	(3)
Sold	3	-
Net Increase	(2)	
LM Class US\$ Accumulating (Hedged)	(IH)	
Sold	18	22
Net Decrease	(308)	(32)
LM Class US\$ Accumulating	(250)	(52)
Sold	339	2
Kedeemed	(327)	(6)
	12	(4)
FTGF Brandywine Global Fixed Income	e Absolute Return Fu	ind^
Class A US\$ Accumulating		(2)
Net Decrease		(2)
Class A Euro Accumulating (Hedged)		14/
Redeemed	(1)	-
Net Decrease	(1)	-
Class A SGD Accumulating	_	3 319
Redeemed	_	(3,318)
Net Increase	-	1
Class C US\$ Accumulating		5
Redeemed	(1)	(2)
Net (Decrease)/increase	(1)	3
Class E US\$ Accumulating		
Redeemed	-	(1)
Class F US\$ Accumulating	_	(1)
Redeemed	-	(5)
Net Decrease	-	(5)
Class X GBP Distributing (M) (Hedged) Redeemed) _	(3)
Net Decrease	_	(3)
Premier Class US\$ Accumulating		
Sold	24	305
Net Decrease	(30)	(1,279)
Premier Class US\$ Distributing (A)	(50)	(374)
Redeemed	-	(2)
Net Decrease	-	(2)
Premier Class Euro Accumulating (Hec	lged)	26
Redeemed	(5)	(946)
Net Decrease	(4)	(920)
Premier Class Euro Distributing (A) (H	edged)	11
Redeemed	-	(348)
Net Decrease		(337)
Premier Class GBP Distributing (M) (H	edged)	
sola Redeemed	(128)	(83)
Net (Decrease)/increase	(126)	30
LM Class AUD Accumulating (Hedged)	I	
Redeemed	-	(1,698)
Net Decrease	-	(1,698)
ETGE Prandunging Clabal Link Vield F	und^	
Class A US\$ Accumulating	and	
Sold Redeemed	30	20
Net Increase	25	19
Class A US\$ Distributing (D)		
Sold	71	22
	(5)	(/)
INCL III (CICA)C	00	15

1 5	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF Brandywine Global High Yield	Fund^ – (continued)	
Class F US\$ Distributing (D) Sold	16	1
Redeemed	(1)	-
Net Increase	15	1
Premier Class US\$ Accumulating		20
sola Redeemed	(41)	(48)
Net (Decrease)/increase	(41)	41
Class P2 US\$ Accumulating	10	_
Net Increase	10	_
Class P2 CAD Accumulating (Hedged	I) (IH)	
Sold	61	-
Redeemed	(6)	_
Net Increase		
Sold	ea) (IH) _	74
Net Increase	-	74
FTGF Brandywine Global Opportunis	stic Fixed Income Fund	I
Class A US\$ Accumulating	1	20
Redeemed	(18)	(32)
Net Decrease	(17)	(4)
Class A US\$ Distributing (M)		
Sold	1	1
Net Decrease	(4)	(2)
	(3)	(1)
Sold	18	6,758
Redeemed	(19)	(6,773)
Net Decrease	(1)	(15)
Class C US\$ Accumulating	1	
Redeemed	(1)	_
Net Increase	-	-
Class E US\$ Accumulating		
Sold	3	-
Net Increase	3	-
Class F US\$ Accumulating Redeemed	(15)	(5)
Net Decrease	(15)	(5)
Class F US\$ Distributing (M)		
old	3	-
Redeemed	(1)	-
	2	-
Redeemed	-	(3)
Net Decrease	-	(3)
Class X GBP Distributing (M) (Hedge	d) (IH)	
Sold	2	- (2)
	(3)	(2)
Class X GBP Distributing (M) (Hedge	d)	(2)
Sold	1	-
Redeemed	-	(2)
Net Increase/(decrease)	1	(2)
remier Class US\$ Accumulating Sold	1,087	290
Redeemed	(1,233)	(264)
Net (Decrease)/increase	(146)	26
Premier Class GBP Distributing (M) ((Hedged) (IH)	
ooia Redeemed	(17)	1 (2)
Net Decrease	(17)	(1)
M Class Euro Accumulating	. /	· · /
Sold	- (1.4)	1
Net Decrease	(14)	(22)
	(14)	(21)
Sold	נוח) 14	7
Redeemed	(4)	(30)
Net Increase/(decrease)	10	(23)

	For the y	ear ended
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
TGF Brandywine Global Income Opti	miser Fund	()
Class A US\$ Accumulating	367	390
Redeemed	(693)	(454)
Net Decrease	(326)	(64)
Class A US\$ Distributing (A)		
old Redeemed	1 (12)	3 (7)
	(11)	(4)
Class A US\$ Distributing (D)	()	()
old	44	45
Redeemed	(92)	(37)
Net (Decrease)/increase	(48)	8
Gold Class A US\$ Distributing (M) Plus (e)	158	153
Redeemed	(339)	(352)
let Decrease	(181)	(199)
lass A US\$ Distributing (M) Plus		
ioia Redeemed	56 (135)	102 (202)
Vet Decrease	(79)	(100)
Class A AUD Accumulating (Hedged)	(,)/	(130)
sold	-	3
Redeemed	(3)	-
let (Decrease)/increase	(3)	3
Class A AUD Distributing (M) (Hedged	l) Plus	28
Redeemed	(11)	(36)
let Decrease	(11)	(8)
lass A CNH Distributing (M) (Hedged) Plus	
old	56	58
	(/)	(15)
	43	40
iold	11	-
edeemed	(1)	-
let Increase	10	-
Class A Euro Accumulating (Hedged)	57	105
Redeemed	(206)	(102)
Jet (Decrease)/increase	(149)	93
lass A Euro Distributing (A) (Hedged)	
old	11	179
	(/4)	(192)
	(50)	(13)
old	108	79
edeemed	(154)	(109)
let Decrease	(46)	(30)
Class A Euro Distributing (M) (Hedged	l) Plus	n
ledeemed	1 (7)	3 (6)
let Decrease	(6)	(3)
Class A GBP Distributing (M) (Hedged) Plus (e)	N - 7
old	9	10
eaeemed	(30)	(13)
	(21)	(3)
.iass A GBP Distributing (M) (Hedged) Plus	4
edeemed	(6)	(6)
let Decrease	(6)	(2)
lass A HKD Accumulating		
old	13	12
	(10)	(2)
lass A HKD Distributing (M) Plus	(5)	2
old	118	64
edeemed	(245)	(242)
let Decrease	(127)	(178)
lass A SGD Distributing (M) (Hedged) Plus (e)	
ola sedeemed	12,837 (15,440)	9,353 (9.625)
let Decrease	(2.603)	(272)
	(2,003)	(2/2)

	For	the year ended
	28 February 2 Shares (000's)	025 29 February 2024 Shares (000's)
FTGF Brandywine Global Income Optin Class A SGD Distributing (M) (Hedged)	niser Fund – (co) Plus	ontinued)
Sold	4,938	3,406
Net Decrease	(19,251)	(7,331)
Class A SGD Distributing (M) Plus	(14,515)	(3,923)
Sold	518	132
Redeemed	(2,497)	(3,140)
Net Decrease	(1,979)	(3,008)
Class C US\$ Accumulating Sold	39	69
Redeemed	(128)	(144)
Net Decrease	(89)	(75)
Class C US\$ Distributing (D)	22	21
Redeemed	(29)	(4)
Net (Decrease)/increase	(6)	27
Class E US\$ Accumulating		
Sold	76	178
Net (Decrease)/increase	(159)	36
Class E US\$ Distributing (D)	(15)	00
Sold	3	5
Redeemed	(3)	(2)
Net Increase	-	3
Class E Euro Accumulating (Hedged) Sold	9	20
Redeemed	(15)	(11)
Net (Decrease)/increase	(6)	9
Class F US\$ Accumulating	27	~
Sold Redeemed	37 (110)	(124)
Net Decrease	(73)	(62)
Class F US\$ Distributing (D)		
Sold	15	11
Net Decrease	(35)	(11)
	(20)	-
Sold	44	19
Redeemed	(33)	(75)
Net Increase/(decrease)	11	(56)
Class X US\$ Distributing (D) Redeemed	_	(4)
Net Decrease		(4)
Class X US\$ Distributing (M) Plus (e)		(-1/
Sold	12	4
Redeemed	(22)	(36)
Net Decrease	(10)	(32)
Redeemed (Hedged)	_	(1)
Net Decrease	_	(1)
Class X CHF Distributing (A) (Hedged)		
Redeemed	-	(5)
Net Decrease	-	(5)
Class X Euro Accumulating (Hedged)	10	17
Redeemed	(94)	(93)
Net Decrease	(84)	(81)
Class X Euro Accumulating		
Sold Redeemed	4	2 (2)
Net Increase	1	-
Class X Euro Distributing (M) (Hedged) Plus (e)	
Sold	7	16
Kedeemed	(138)	(64)
	(131)	(48)
Sold	rius (e) 4	1
Redeemed	(17)	(25)
Net Decrease	(13)	(24)
Premier Class US\$ Accumulating	157	6EA
Redeemed	(190)	(332)
Net (Decrease)/increase	(33)	322

	For the ye	ear ended
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
remier Class US\$ Distributing (M) Plu	(e) (e)	(,
	50	7
adeemed	(135)	(46)
romior Class PPL Accumulating (Hod	(00)	(59)
old	_	1
edeemed	(7)	(115)
et Decrease	(7)	(114)
emier Class Euro Accumulating (Hec	lged)	172
edeemed	(322)	(399)
et Decrease	(218)	(227)
emier Class Euro Distributing (M) (H	ledged) Plus (e)	
ld	73	308
	(350)	(307)
et (Decrease)/increase	(2//)	1
emier Class GBP Distributing (M) (He	edged) Plus (e)	5
deemed	(3)	(72)
t Decrease	(3)	(67)
emier Class SEK Accumulating (Hed	ged)	
ld deemed	- (0)	53
ucemed	(8)	21
	(8)	31
ass rz usp accumulating ld	126	213
deemed	(166)	(297)
t Decrease	(40)	(84)
ass P2 US\$ Distributing (Q) Plus (e)		
la deemed	26 (1)	(2)
t Increase/(decrease)	25	(2)
ass P2 Euro Accumulating (Hedged)	23	14/
ld	39	67
deemed	(304)	(192)
t Decrease	(265)	(125)
ass P2 Euro Distributing (M) (Hedge	d) Plus (e)	2
iu deemed	ح (11)	2 (9)
t Decrease	(8)	(7)
ass P2 GBP Distributing (M) (Hedged	i) Plus (e)	(*)
ld	-	2
deemed	-	(4)
t Decrease	-	(2)
I Class US\$ Accumulating		94
deemed	_	(50)
t Increase	-	34
A Class US\$ Distributing (M) Plus (e)		
ld	83	-
	(1)	_
	82	_
л Class US\$ Distributing (M) Id	45	8
deemed	(22)	(34)
t Increase/(decrease)	23	(26)
/ Class Euro Distributing (Q) (Hedge	d) Plus (e)	
ld	795	269
t Incrosco/(docrosco)	(402)	(304)
	333	(30)
יו Class שאי Accumulating (Hedged)	449	12
deemed	(552)	(63)
t Decrease	(103)	(51)
GF Brandywine Global Credit Oppor	tunities Fund^	
ass A US\$ Accumulating	10	
ıa deemed	16 (2)	(106)
t Increase/(decrease)	14	(106)
emier Class US\$ Accumulating		(
d	20	34
deemed	(53)	(193)
et Decrease	(33)	(159)

1 5	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF Brandywine Global Credit Oppor LM Class US\$ Accumulating Redeemed	tunities Fund^ – (co	ntinued) _
Net Decrease	(30)	_
FTGF Brandywine Global Defensive Hi Class A US\$ Distributing (M) Plus (e) Redeemed	gh Yield Fund^ _	(1)
Net Decrease	-	(1)
S Class Euro Distributing (A) (Hedged)	(IH)	(100)
Kedeemed		(100)
	_	(100)
FTGF Brandywine Global Enhanced Ab Class A SGD Accumulating (Hedged) Redeemed	osolute Return Fund'	-γ
Net Decrease	(120)	_
LM Class AUD Accumulating (Hedged)		
Redeemed	(1,223)	-
Net Decrease	(1,223)	-
FTGF Brandywine Global Multi-Sector Class A US\$ Distributing (M) Plus (e)	Impact Fund^Ω	
Net Decrease	(1)	
Class P1 US\$ Accumulating	(17	
Redeemed	(148)	-
Net Decrease	(148)	-
Class P1 Euro Distributing (M) (Hedge Redeemed	d) Plus (e) (1)	_
Net Decrease	(1)	_
Redeemed Net Increase	31 31	320 (20) 300
FTGF Brandywine Global Dynamic US Class A US\$ Accumulating	Equity Fund^	
Redeemed	-	(3)
	-	(3)
Redeemed	-	(3)
Net Decrease	-	(3)
S Class Euro Accumulating (Hedged)		(7)
Net Decrease		(7)
FTGF ClearBridge US Value Fundβ Class A US\$ Accumulating		
Sold	198	170
Net Decrease	(300)	(271)
Class A US\$ Distributing (A)	(102)	(101)
Sold	18	14
Redeemed	(21)	(31)
Class A Furo Accumulating (Hedged)	(3)	(17)
Sold	10	3
Net Increase/(decrease)	(4)	(25)
	0	(22)
Sold	94	79
Redeemed	(90)	(44)
Net Increase	4	35
Class A Euro Distributing (A) (Hedged Redeemed) _	(1)
Net Decrease	-	(1)
Class A SGD Accumulating (Hedged)		
Sold Redeemed	227 (303)	270 (436)
Net Decrease	(76)	(166)
		1

	For the year and d	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
lass A SGD Accumulating	1,353	1,138
edeemed	(1,641)	(691)
et (Decrease)/increase	(288)	447
lass C US\$ Accumulating	29	7
edeemed	(13)	(28)
et Increase/(decrease)	16	(21)
lass C US\$ Distributing (A)	1	1
edeemed	(2)	(2)
et Decrease	(1)	(1)
lass E US\$ Accumulating		
bld	39	7 (21)
	29	(14)
ass F US\$ Accumulating	23	(177)
bld	24	24
edeemed	(18)	(27)
et Increase/(decrease)	6	(3)
ass F US\$ Distributing (A) old ordeemed	-	1
et Increase		(1)
ass X US\$ Accumulating		
old	28	15
edeemed	(17)	(1)
et Increase	11	14
i ass X US\$ Distributing (A) old	37	34
deemed	(19)	(27)
et Increase	18	7
lass X Euro Accumulating	1 224	70
edeemed	(128)	(31)
et Increase	1,206	6
remier Class US\$ Accumulating		_
old odeemed	418 (1.122)	305 (446)
et Decrease	(704)	(141)
emier Class US\$ Distributing (A)	/	
old	3	-
ueeniea	(2)	(12)
et increase/(decrease)	edaed)	(12)
old	752	1,060
deemed	(1,230)	(687)
t (Decrease)/increase	(478)	373
remier Class Euro Accumulating	749	376
deemed	(250)	(327)
et (Decrease)/increase	(1)	49
Class US\$ Accumulating	2,752	001
edeemed	2,753 (2,632)	(42)
et Increase	121	949
M Class US\$ Distributing (A)		
- Id	19	9
enerease	(20)	(27)
GF ClearBridge US Appreciation Fu ass A US\$ Accumulating	und 27	26
deemed	(36)	(41)
et Decrease	(9)	(15)
ass A US\$ Distributing (A)		
old	(15)	12 (18)
deemed	(15)	(10)
deemed	(15)	(6)
rdeemed et Decrease ass A Euro Accumulating	(15)	(6)
edeemed et Decrease ass A Euro Accumulating	(15)	(6)
edeemed et Decrease Mass A Euro Accumulating old edeemed	(15)	(6) 4 (2)

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF ClearBridge US Appreciation Fu Class C US\$ Accumulating	ind - (continued)	
Sold	7	2
Redeemed	(8)	(9)
Net Decrease	(1)	(7)
Class C US\$ Distributing (A) Redeemed	(4)	(3)
Net Decrease	(4)	(3)
Class E US\$ Accumulating	(1)	(-)
Sold	5	3
Redeemed	(10)	(17)
Net Decrease	(5)	(14)
Redeemed	_	(1)
Net Decrease	-	(1)
Class F US\$ Accumulating	F	0
Sold Redeemed	(13)	(30)
Net Decrease	(8)	(21)
Class F US\$ Distributing (A)		/
Sold	2	2
Reueemea	(5)	(3)
	(3)	(1)
Redeemed	-	(2)
Net Decrease	-	(2)
Premier Class US\$ Accumulating		
Sold	6	6
Net Increase/(decrease)	(4)	(15)
Promier Class IIS\$ Distributing (A)	۲	(5)
Sold	3	-
Redeemed	(4)	(1)
Net Decrease	(1)	(1)
Premier Class Euro Accumulating	_	37
Redeemed	(46)	(34)
Net (Decrease)/increase	(46)	3
LM Class US\$ Accumulating		
Sold Redeemed	(27)	7 (24)
Net Decrease	(27)	(17)
LM Class Furo Accumulating	(27)	()
Sold	-	1
Redeemed	(4)	(6)
Net Decrease	(4)	(5)
Class A (G) US\$ Accumulating Sold	1	_
Redeemed	(2)	(2)
Net Decrease	(1)	(2)
Class L (G) US\$ Accumulating		
Redeemed	-	(2)
Net Decrease	-	(1)
Class GA US\$ Accumulating		
Redeemed	(1)	-
Net Decrease	(1)	-
FTGF ClearBridge US Large Cap Grow Class A US\$ Accumulating	rth Fund	
Sold	161	157
Net Docroso	(219)	(184)
Class A US\$ Distributing (A)	(õC)	(27)
Sold	24	25
Redeemed	(30)	(30)
Net Decrease	(6)	(5)
Class A Euro Accumulating (Hedged)	26	51
Redeemed	(29)	(21)
Net (Decrease)/increase	(3)	33
Class A Euro Accumulating		
Sold Redeemed	21	23
Net Decrease	(5)	-
	\ <i>\</i> /	

	For the v	oar ondod
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
Class C US\$ Accumulating		
old	11 (17)	12
let Decrease	(17)	(10)
Class C US\$ Distributing (A)	(0)	(10)
old	-	1
edeemed	(4)	(4)
let Decrease	(4)	(3)
class E US\$ Accumulating	11	7
edeemed	(13)	(14)
let Decrease	(2)	(7)
lass F US\$ Accumulating		
old	111	102
let Decrease	(123)	(410)
	(12)	(514)
old	7	27
edeemed	(13)	(39)
et Decrease	(6)	(12)
lass X US\$ Accumulating	40	F 4
ola edeemed	40 (98)	54 (81)
et Decrease	(58)	(27)
lass X Euro Accumulating (Hedged)	(-0)	\·/
old	9	37
edeemed	(35)	(9)
et (Decrease)/increase	(26)	28
lass X Euro Accumulating	1/1	15
edeemed	(9)	(3)
et Increase	5	12
lass X GBP Accumulating		
bld	20	30
at (Decrasse)/increase	(31)	(22)
	(11)	0
old	417	785
edeemed	(657)	(439)
et (Decrease)/increase	(240)	346
remier Class US\$ Distributing (A)	11	2
edeemed	(11)	(14)
et Decrease	_	(12)
remier Class BRL Accumulating (Hed	ged)	. ,
old	341	144
edeemed	(77)	(272)
et Increase/(decrease)	264	(128)
remier Class Euro Accumulating (Hee old	aged) 101	401
edeemed	(65)	(295)
et Increase	36	106
remier Class Euro Accumulating		
old edeemed	113 (144)	86
et (Decrease)/increase	(31)	14
remier Class Euro Distributing (A)	(21)	17
old	5	13
edeemed	(15)	(5)
et (Decrease)/increase	(10)	8
remier Class GBP Accumulating	10	157
edeemed	(87)	(94)
et (Decrease)/increase	(47)	63
Class US\$ Accumulating		
old	276	338
eueenneu	(293)	(5/5)
-+ P	(17)	(237)
et Decrease	(17)	. ,
et Decrease Class US\$ Distributing (Q) old	145	83
et Decrease Class US\$ Distributing (Q) old edeemed	145 (19)	83

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF ClearBridge US Large Cap Growt S Class Euro Accumulating	th Fund – (continued)	
Sold	371	564
Redeemed	(137)	(240)
	234	324
Sold	161	34
Redeemed	(161)	(211)
Net Decrease	-	(177)
LM Class Euro Accumulating	21	_
Redeemed	(1)	(1)
Net Increase/(decrease)	20	(1)
Class A (G) US\$ Accumulating		
sold Redeemed	1 (2)	(2)
Net Decrease	(1)	(2)
Class L (G) US\$ Accumulating	. ,	
Redeemed	(2)	-
Net Decrease	(2)	-
Class GA US\$ Accumulating	(1)	
	(1)	
	(1)	
FTGF ClearBridge US Aggressive Grow	/th Fund	
Sold	33	36
Redeemed	(75)	(93)
Net Decrease	(42)	(57)
Class A US\$ Distributing (A) Sold	З	5
Redeemed	(24)	(19)
Net Decrease	(21)	(14)
Class A AUD Accumulating (Hedged)		
sold Redeemed	22 (27)	6 (21)
Net Decrease	(5)	(15)
Class A CNH Accumulating (Hedged)		
Sold	17	80
Net Decrease	(12)	(34)
Class A Euro Accumulating (Hedged)	(13)	(14)
Sold	1	-
Redeemed	(2)	-
Net Decrease	(1)	-
Class A Euro Accumulating	6	4
Redeemed	(9)	(5)
Net Decrease	(3)	(1)
Class A GBP Accumulating	(1)	
	(1)	-
	(1)	_
Sold	5	-
Redeemed	(4)	(4)
Net Increase/(decrease)	1	(4)
Class A SEK Accumulating (Hedged) Sold	1	4
Redeemed	(1)	(3)
Net Increase	-	1
Class A SGD Accumulating (Hedged)	361	2.210
Redeemed	361 (3,086)	3,216 (840)
Net (Decrease)/increase	(2,725)	2,376
Class C US\$ Accumulating		
Sold	1	3
	(5)	(/)
Ver Decrease	(4)	(4)
Sold	1	1
Redeemed	(5)	(8)
Net Decrease	(4)	(7)

	For the year and d	
	28 February 2025 Shares	29 February 2024 Shares
Class E US\$ Accumulating	(000's)	(000's)
Sold	3	_
Redeemed	(7)	(7)
Net Decrease	(4)	(7)
Class E US\$ Distributing (A) Redeemed	_	(2)
Net Decrease	_	(2)
Class E Euro Accumulating (Hedged)		(-/
Redeemed	(1)	-
Net Decrease	(1)	-
Class F US\$ Accumulating	2	2
Redeemed	(7)	(11)
Net Decrease	(5)	(8)
Class F US\$ Distributing (A)		
Sold	2	- (F)
Net Increase/(decrease)	(1)	(5)
	I	(5)
Sold	4	1
Redeemed	(4)	(6)
Net Decrease	-	(5)
Class X Euro Accumulating	1	
Redeemed	(1)	(4)
Net Decrease	-	(4)
Class X GBP Accumulating		
Sold	5	13
Redeemed	()	(18)
	(6)	(5)
Sold	-	8
Redeemed	(2)	(70)
Net Decrease	(2)	(62)
Premier Class Euro Accumulating (He	dged)	1
Redeemed	(2)	-
Net (Decrease)/increase	(1)	1
Premier Class Euro Accumulating		
Sold	1	(2)
Net Decrease	(1)	(2)
Premier Class GBP Accumulating (Hed	laed)	(=)
Sold	1	1
Redeemed	(1)	(2)
Net Decrease	-	(1)
Premier Class GBP Distributing (A)	26	10
Redeemed	(55)	(52)
Net Decrease	(29)	(42)
LM Class Euro Accumulating		
Redeemed	(2)	(2)
Net Decrease	(2)	(2)
Class A (G) US\$ Accumulating	1	1
Redeemed	(9)	(8)
Net Decrease	(8)	(7)
Class L (G) US\$ Accumulating Redeemed	(8)	(3)
Net Decrease	(8)	(3)
FTGF ClearBridge Tactical Dividend In Class A US\$ Accumulating	come Fund	
Sold	18	4
Redeemed	(15)	(22)
Net Increase/(decrease)	3	(18)
Class A US\$ Distributing (M) Plus (e)		(1)
Net Decrease		(1)
Class A US\$ Distributing (M) Plue	_	(1)
Sold	11	3
Redeemed	(8)	(14)
Net Increase/(decrease)	3	(11)

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF ClearBridge Tactical Dividen	d Income Fund – (continu	ued)
Sold	10	-
Redeemed	(10)	(4)
Net Decrease	-	(4)
Class A CNH Distributing (M) (Hed	ged) Plus	1
Redeemed	(7)	(1)
Net Decrease	(1)	_
Class A Euro Accumulating (Hedge	ed)	
	_	1
	_	(1)
Class A Euro Distributing (M) (Hed	laed) Plus (e)	(1)
Redeemed		(4)
Net Decrease	-	(4)
Class A HKD Distributing (M) Plus		
oold Redeemed	9 (2)	1 (5)
Vet Increase/(decrease)	7	(4)
Class A SGD Distributing (M) (Hed	ged) Plus	N 7
old	232	324
	(111)	(1,019)
	121	(569)
Liass C US\$ Accumulating Redeemed	-	(1)
Vet Decrease	-	(1)
Class F US\$ Accumulating		
Sold	9	16
Redeemed	(19)	(37)
	(10)	(21)
Redeemed	(1)	-
Net Decrease	(1)	-
FTGF ClearBridge US Equity Sustai Class A US\$ Accumulating Sold	nability Leaders Fund	135
Redeemed	(392)	(166)
	(121)	(31)
Sold	33	17
Redeemed	(53)	(25)
let Decrease	(20)	(8)
Class A Euro Accumulating (Hedge	ed)	20
Redeemed	(56)	(65)
Vet Decrease	(32)	(26)
Class A Euro Accumulating		
Sold Redeemed	7 (51)	12
let Decrease	(31)	(14)
Class A SEK Accumulating	(44)	(4)
fold	40	88
Redeemed	(420)	(450)
Vet Decrease	(380)	(362)
LIASS F US\$ Accumulating Sold	2	_
Redeemed	(16)	(20)
let Decrease	(14)	(20)
Class X US\$ Accumulating		
oold Redeemed	3 (29)	25 (97)
Vet Decrease	(26)	(72)
Class X US\$ Distributing (A)	(20)	(, 2)
Sold	-	1
Redeemed	-	(4)
Vet Decrease	-	(3)
Class X Euro Accumulating (Hedge Sold	ed) 8	38
Redeemed	(17)	(23)

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
Class X Euro Accumulating	2	53
Redeemed	(46)	(8)
Net (Decrease)/increase	(44)	45
Class X GBP Accumulating (Hedged) Sold	4	4
Redeemed	(4)	(14)
Net Decrease	-	(10)
Class X GBP Accumulating	159	536
Redeemed	(609)	(1,245)
Net Decrease	(450)	(709)
Premier Class US\$ Accumulating	101	224
Redeemed	(602)	(311)
Net Decrease	(501)	(87)
Premier Class US\$ Distributing (A) Redeemed	(1)	(117)
Net Decrease	(1)	(117)
Premier Class Euro Accumulating (Hec	lged)	
Sold Redeemed	1 (4)	2 (16)
Net Decrease	(3)	(14)
Premier Class GBP Accumulating		
Sold Redeemed	104 (77)	64 (42)
Net Increase	27	22
Class P2 US\$ Accumulating		
Sold Redeemed	964 (2.077)	1,582 (2,199)
Net Decrease	(1,113)	(617)
Class P2 Euro Accumulating (Hedged)	,	. ,
Sold Redeemed	386	4
Net Increase/(decrease)	17	(1)
Class P2 Euro Accumulating		
Sold	422	187
Net Increase	(380)	(73)
Class P2 GBP Accumulating (Hedged)		
Sold	246	40
Net Decrease	(326)	(186)
Class P2 GBP Accumulating	(80)	(140)
Sold	224	144
Redeemed	(212)	(516)
Class P2 GBP Distributing (0)	ΙZ	(372)
Sold	76	49
Redeemed	(32)	(27)
	44	22
Sold	134	37
Redeemed	(41)	(61)
Net Increase/(decrease)	93	(24)
FTGF ClearBridge Global Growth Lead	ers Fundθ	
Sold	63	14
Redeemed	(25)	(14)
Net Increase	38	-
FTGF ClearBridge Infrastructure Value	Fund^	
Class A US\$ Accumulating (Hedged) Sold	1,987	1,469
Redeemed	(1,717)	(3,033)
Net Increase/(decrease)	270	(1,564)
Class A US\$ Accumulating Sold	646	206
Redeemed	(638)	(1,432)
Net Increase/(decrease)	8	(1,226)
Class A US\$ Distributing (M) (Hedged)	Plus	1 143
Redeemed	(2,128)	(1,908)
Net Decrease	(186)	(765)

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

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Net (Decrease)/increase

	For the ye	ar ended
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF ClearBridge Infrastructure Value Class A US\$ Distributing (M) Plus	Fund [^] – (continued)	
Sold	1	-
Net Increase	1	-
Class A US\$ Distributing (Q)	21	42
Redeemed	(66)	(89)
Net Decrease	(45)	(47)
Class A AUD Distributing (M) (Hedged) Plus	
Sold Redeemed	86 (189)	128 (111)
Net (Decrease)/increase	(103)	17
Class A CNH Distributing (M) (Hedged) Plus	17
Sold	1,327	10,144
Redeemed	(13,588)	(6,620)
Net (Decrease)/increase	(12,261)	3,524
Class A Euro Accumulating (Hedged) ((PH) 122	71
Redeemed	(113)	(360)
Net Increase/(decrease)	9	(289)
Class A Euro Accumulating		
Sold	3,448	4,494
Not Increase/(docrease)	(3,323)	(0,107)
Class A Furo Distributing (A)	120	(1,0/3)
Sold	76	17
Redeemed	(13)	(17)
Net Increase	63	-
Class A Euro Distributing (M) Plus	75	150
Redeemed	(154)	(168)
Net Decrease	(81)	(18)
Class A SGD Distributing (M) (Hedged) Plus	. ,
Sold	2,831	2,945
Redeemed	(3,677)	(2,177)
Net (Decrease)/Increase	(846)	/68
Sold	24	36
Redeemed	(25)	(68)
Net Decrease	(1)	(32)
Class C US\$ Accumulating	12	140
Redeemed	(68)	(327)
Net Decrease	(56)	(187)
Class E US\$ Accumulating (Hedged)	()	(,
Sold	48	14
Redeemed	(57)	(124)
Net Decrease	(9)	(110)
Class E US\$ Accumulating Sold	14	53
Redeemed	(83)	(222)
Net Decrease	(69)	(169)
Class E Euro Accumulating		
Sold Redeemed	79	12
Net Increase	76	9
Class E Euro Distributing (A)	70	2
Sold	22	-
Redeemed	(7)	-
Net Increase	15	-
Class F US\$ Accumulating (Hedged)	102	50
Redeemed	(58)	(371)
Net Increase/(decrease)	140	(321)
Class F US\$ Accumulating		
Sold	26	182
kedeenned	(14/)	(194)
	(121)	(12)
Sold	23	28
Redeemed	(10)	(137)
Net Increase/(decrease)	13	(109)

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
Class X US\$ Distributing (A)	-	-
Sold	(19)	42
Not Docrosso	(18)	(54)
Class X Furo Accumulating (Hedged)	(PH)	(12)
Sold	61	641
Redeemed	(96)	(1,363)
Net Decrease	(35)	(722)
Class X Euro Accumulating Sold	725	1.200
Redeemed	(738)	(3,580)
Net Decrease	(13)	(2,380)
Class X GBP Distributing (Q) (Hedged) 7	
Redeemed	7	(34)
Net Increase/(decrease)	7	(34)
Class X GBP Distributing (Q)		
Sold Redeemed	125 (83)	69 (120)
Net Increase/(decrease)	42	(51)
Premier Class US\$ Accumulating		(31)
Sold	1,121	718
Redeemed	(748)	(3,209)
Promior Class PPL Accumulation (Use	5/5 Haod)	(2,491)
Sold	3 3	_
Redeemed	(81)	(485)
Net Decrease	(78)	(485)
Premier Class CAD Distributing (Q) (H	Hedged) (PH) Plus (e)	169
Redeemed	-	(810)
Net Increase/(decrease)	156	(641)
Premier Class Euro Accumulating (He	edged) (PH)	0.25
Sold Redeemed	6/4 (752)	926 (642)
Net (Decrease)/increase	(78)	284
Premier Class Euro Accumulating		
Sold	1,566	7,787
Not Docrosso	(6,471)	(12,495)
Promier Class GRP Accumulating	(0,905)	(4,700)
Sold	-	12
Redeemed	(1)	(27)
Net Decrease	(1)	(15)
Sold	15 (PH) Plus (e)	14
Redeemed	(81)	(458)
Net Decrease	(66)	(444)
Premier Class GBP Distributing (Q)	F1F	1 501
Redeemed	(3,390)	(2,586)
Net Decrease	(2,875)	(1,085)
S Class Euro Accumulating		
Sold Redeemed	7,176 (2.810)	7,090
Net Increase	4.366	4.524
FTGF ClearBridge Global Infrastructu Class A US\$ Accumulating	re Income Fund	
Sold	8	15
Redeemed	(84)	(92)
Net Decrease	(76)	(77)
Class A US\$ Distributing (M) Plus (e) Sold	41	48
Redeemed	(215)	(201)
Net Decrease	(174)	(153)

Net Decrease	(174)	(153)
Class A US\$ Distributing (M)	Plus	
Sold	43	48
Redeemed	(217)	(200)
Net Decrease	(174)	(152)
Class A AUD Distributing (M) (Hedged) Plus	
Sold	5	8
Redeemed	(11)	(36)
Net Decrease	(6)	(28)

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF ClearBridge Global Infrastructur Class A CNH Distributing (M) (Hedged	re Income Fund – (co l) Plus	ontinued)
Sold	30	58
Net (Decrease)/increase	(00)	(29)
Class A Furo Distributing (A) Plus (a)	(20)	29
Sold	1	-
Net Increase	1	-
Class A Euro Distributing (M) (Hedge	d) Plus	
Sold Redeemed	26 (41)	12 (18)
Net Decrease	(15)	(10)
Class A GBP Distributing (M) (Hedged	i) Plus	(-)
Sold	1	4
Redeemed	(5)	(6)
Net Decrease	(4)	(2)
Redeemed	(17)	(54)
Net Decrease	(17)	(54)
Class A SGD Distributing (M) (Hedged	d) Plus	
Sold	16,541	11,949
Net Decrease	(14 814)	(12 678)
Class X US\$ Distributing (M) Plue (A)	(1-7,01-7/	(12,070)
Sold	11	65
Redeemed	(12)	(237)
Net Decrease	(1)	(172)
Class X Euro Distributing (M) (Hedgee Redeemed	d) (2)	(1)
Net Decrease	(2)	(1)
Class X Euro Distributing (Q) (Hedged	l) Plus (e)	
Sold	3	7
Redeemed	(5)	(22)
Net Decrease		(15)
Sold		1
Redeemed	-	(5)
Net Decrease	-	(4)
Premier Class US\$ Accumulating	94	5
Redeemed	(3)	(9)
Net Increase/(decrease)	91	(4)
Premier Class US\$ Distributing (M) Pl	us	
Sold Redeemed	603 (363)	216 (155)
Net Increase	240	61
Premier Class Euro Distributing (M) (Hedged)	
Sold	2	61
Redeemed	(294)	(106)
Net Decrease	(292)	(45)
Sold	7	128
Redeemed	(98)	(68)
Net (Decrease)/increase	(91)	60
S Class US\$ Distributing (Q) Plus (e)	o	61
Redeemed	(16)	(13)
Net (Decrease)/increase	(8)	48
S Class Euro Accumulating		
Sold	51	12
Net Increase/(decrease)	27	(55)
S Class Euro Distributing (0) (Hedged) Plus (e)	(55)
Sold	4	-
Kedeemed	(2)	-
Net Increase	2	-
Sold	2	1
Redeemed	(1)	(2)
Net Increase/(decrease)	1	(1)
S Class GBP Accumulating (Hedged)	~	2
Redeemed	(5)	۲
Net Increase	2	2

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
S Class GBP Accumulating		
Sold Redeemed	25	10 (7)
Net (Decrease)/increase	(2.5)	3
S Class GBP Distributing (O) (Hedged)	Plus (e)	5
Sold	8	4
Redeemed	(2)	(2)
S Class GBB Distributing (O) Plus (o)	6	Z
Sold	30	7
Redeemed	(10)	(1)
Net Increase	20	6
Class P2 US\$ Accumulating	52	67
Redeemed	(114)	(56)
Net (Decrease)/increase	(62)	11
Class P2 US\$ Distributing (M) Plus		
Sold Redeemed	3 (18)	(33)
Net Decrease	(15)	(24)
FTGF ClearBridge Global Sustainabilit; Class A SGD Accumulating (Hedged) Sold	y Improvers Fund^ _	14
Net Increase	-	14
Class P2 US\$ Accumulating Sold	_	50
Net Increase	-	50
FTGF Royce US Small Cap Opportunity Class A US\$ Accumulating Sold Redeemed Net Increase/(decrease)	Fund 397 (349) 48	161 (176) (15)
Class A US\$ Distributing (A)		
Sold Redeemed	25	5
Net Increase/(decrease)	6	(4)
Class A AUD Accumulating (Hedged)	0	(-1)
Sold	58	24
Redeemed	(61)	(28)
Net Decrease	(3)	(4)
Sold	137	158
Redeemed	(187)	(129)
Net (Decrease)/increase	(50)	29
Class A Euro Accumulating (Hedged)	89	30
Redeemed	(46)	(60)
Net Increase/(decrease)	43	(30)
Class A Euro Accumulating	100	20
Redeemed	(56)	(51)
Net Increase/(decrease)	132	(12)
Class A Euro Distributing (A) (Hedged)	
Sold	3	1 (1)
Net Increase	(5)	(1)
Class A GBP Accumulating (Hedged)		
Sold	2	-
Redeemed	(2)	(1)
Net Decrease	_	(1)
Redeemed	_	(1)
Net Decrease	-	(1)
Class A SEK Accumulating (Hedged)		
Sold Redeemed	3	2
Net Increase/(decrease)	2	(1)
Class A SGD Accumulating (Hedged)	£	117
Sold	7,743	8,696
keaeemed	(15,088)	(4,281)
INEL (Decrease)/Increase	(7,345)	4,415

	For the y	ear ended
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF Royce US Small Cap Opportunit	y Fund – (continued)	
Class A SGD Accumulating	1 358	1 913
Redeemed	(1,896)	(4,463)
Net Decrease	(538)	(2,550)
Class C US\$ Accumulating	22	10
Redeemed	(10)	(17)
Net Increase/(decrease)	12	(7)
Class C US\$ Distributing (A)		
Sold Redeemed	(2)	2 (2)
Net Decrease	(2)	-
Class E US\$ Accumulating		
Sold	59 (21)	24
	38	(23)
Class E US\$ Distributing (A)	50	
Sold	1	-
Net Increase	1	-
Class E Euro Accumulating (Hedged)	Ę	17
Redeemed	(4)	(3)
Net Increase	1	9
Class E Euro Accumulating		_
Sold Redeemed	15 (4)	5 (2)
Net Increase	11	3
Class F US\$ Accumulating		
Sold	16	2
	(12)	(18)
Class E US\$ Distributing (A)	4	(10)
Sold	1	-
Net Increase	1	-
Class R Euro Accumulating		
Sold Redeemed	_	1 (1)
Net Increase	-	-
Class X US\$ Accumulating		
Sold Redeemed	62 (125)	123
Net (Decrease)/increase	(63)	20
Class X US\$ Distributing (A)	()	
Sold	14	-
Redeemed	(3)	-
Class X Euro Accumulating (Hedged)	11	-
Sold	113	57
Redeemed	(40)	(52)
Net Increase	/3	5
Sold	204	40
Redeemed	(47)	(18)
Net Increase	157	22
Class X GBP Accumulating Sold	41	17
Redeemed	(31)	(32)
Net Increase/(decrease)	10	(15)
Class X GBP Distributing (A)	1	1
Redeemed	(2)	(3)
Net Decrease	(1)	(2)
Premier Class US\$ Accumulating		
Sold Redeemed	833 (508)	244 (419)
Net Increase/(decrease)	325	(175)
Premier Class BRL Accumulating (Hed	dged)	· -/
Sold	2	-
keueemea	(109)	(60)
Net Declease	(107)	(00)
Sold	142	58
Redeemed	(133)	(22)
Net Increase	9	36

	For the ye	ear ended
	28 February 2025 Shares	29 February 2024 Shares (000's)
Premier Class Euro Accumulating	(000 3)	(000 3)
Sold	79	38
Net Increase/(decrease)	(41)	(59)
Premier Class GBP Accumulating	56	(21)
Sold	15	56
Redeemed	(29)	(94)
Net Decrease	(14)	(38)
Premier Class PLN Accumulating (Hed Sold	ged) 372	97
Redeemed	(433)	(8)
Net (Decrease)/increase	(61)	89
FTGF Royce US Smaller Companies Fu Class A US\$ Accumulating Sold	nd 20 (22)	43
	(13)	(42)
Class A US\$ Distributing (A)	(15)	1
Sold	4	4
Redeemed	(6)	(7)
Net Decrease	(2)	(3)
Class A Euro Accumulating (Hedged) Sold	2	_
Redeemed	(1)	
Net Increase	1	
Class A Euro Accumulating		
oold Bedeemed	13	2 (4)
Net Increase/(decrease)	10	(2)
Class A Euro Distributing (A)	10	(2)
Sold	-	1
Net Increase	-	1
Class A SEK Accumulating (Hedged)		
Sold Redeemed	-	1 (1)
Net Increase	_	-
Class C US\$ Accumulating		
Sold	2	1
Redeemed	(2)	(1)
Net Increase	-	-
Redeemed	(2)	(1)
Net Decrease	(2)	(1)
Class E US\$ Accumulating		
Sold	2	1
	(1)	(1)
	I	-
Sold	1	_
Net Increase	1	-
Class F US\$ Accumulating		
Sold	5	15
	(1)	10
Class F US\$ Distributing (A)	(1)	10
Sold	-	1
Redeemed	-	(1)
	-	-
Class K US\$ Accumulating Redeemed	_	(1)
Net Decrease	_	(1)
Class X US\$ Distributing (A)		\`/
Sold	-	1
keaeemed	-	(1)
	-	-
-remier Class US\$ Accumulating Sold	1	37
Redeemed	(31)	(8)
Vet (Decrease)/increase	(30)	29
Premier Class US\$ Distributing (A)	C 2	4
Redeemed	(58)	4 (10)
Net Increase/(decrease)	4	(6)
		\-/

	For the year ended	
-	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF Royce US Smaller Companies Fun Premier Class GBP Distributing (A)	d – (continued)	
Sold	1 (1)	2
Net Increase	-	1
M Class Euro Accumulating		
Redeemed	(1)	(2)
Net Decrease	(1)	(2)
Redeemed	-	(1)
let Decrease	-	(1)
Class L (G) US\$ Accumulating	(1)	
	(1)	
TGF Franklin MV Asia Pacific Ex Japan Class A US\$ Accumulating Redeemed	Equity Growth and	Income Fund [^]
Net Decrease	-	(12)
Class A US\$ Distributing (A) Redeemed	_	(13)
Net Decrease	_	(13)
Class A US\$ Distributing (M) Plus		(20)
	-	(86)
Class A AUD Distributing (M) (Hedged)	- Plus	(00)
Redeemed	-	(45)
let Decrease	-	(45)
Class A CNH Distributing (M) (Hedged) Redeemed	Plus _	(16)
let Decrease	_	(16)
Class A Euro Accumulating Redeemed	-	(1)
Net Decrease	-	(1)
Class A HKD Distributing (M) Plus	_	(139)
Jet Decrease		(139)
Class A SGD Distributing (M) (Hedged) Redeemed	Plus	(48)
Net Decrease	-	(48)
Class C US\$ Accumulating		(1)
Redeemed	_	(1)
lass C IIS\$ Distributing (A)	_	(1)
Redeemed	-	(6)
Net Decrease	-	(6)
Class F US\$ Accumulating Redeemed	_	(2)
let Decrease	-	(2)
Premier Class PLN Accumulating (Hedg	ed)	
	-	(1)
Class GA US\$ Accumulating		(1)
Redeemed	-	(45)
Net Decrease	-	(45)
class GA Euro Accumulating	_	(1)
let Decrease	-	(1)
Class GE US\$ Accumulating	_	(4)
Net Decrease	-	(4)
TGF Martin Currie Asia Long-Term Und Class A US\$ Accumulating	constrained Fund^	(1)
Net Decrease		(1)
Class M GBP Distributing (A)		
Redeemed	-	(85)
Net Decrease	-	(85)

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
Class M US\$ Distributing (A)	(000 3)	(000 3)
Redeemed	-	(26)
Net Decrease	-	(26)
Class M Euro Distributing (A) Redeemed	_	(4)
Net Decrease	_	(4)
Premier Class US\$ Accumulating		
Redeemed	-	(15)
Net Decrease	-	(15)
FTGF Martin Currie Global Long-Term Class A US\$ Accumulating	Unconstrained Fund	^
Sold	(18)	5
Net Decrease	(18)	(10)
Class A Euro Accumulating (Hedged)	(/	(-/
Sold	(20)	1
Net Decrease	(80)	(1)
Class A Furo Accumulating	(65)	
Sold	_	1
Redeemed	(12)	(11)
Net Decrease	(12)	(10)
Redeemed	(2)	(1)
Net Decrease	(2)	(1)
Class E US\$ Accumulating		
Sold Redeemed	(9)	5 (13)
Net Decrease	(9)	(13)
Class F US\$ Accumulating	(3)	(0)
Redeemed	(1)	(1)
Net Decrease	(1)	(1)
Class X US\$ Accumulating	(1)	_
Net Decrease	(1)	-
Class X Euro Accumulating	()	
Redeemed	(1)	-
Net Decrease	(1)	-
Class X GBP Accumulating (Hedged)	_	5
Redeemed	(6)	(4)
Net (Decrease)/increase	(6)	1
Class X GBP Accumulating		5
Redeemed	(3)	(5)
Net Decrease	(3)	-
Premier Class US\$ Accumulating	2	-
Sold Redeemed	(65)	5 (21)
Net Decrease	(57)	(16)
Premier Class GBP Accumulating (Hed Redeemed	ged) _	(3)
Net Decrease	-	(3)
Class P2 US\$ Accumulating Redeemed	_	(63)
Net Decrease	-	(63)
Class P2 Euro Accumulating (Hedged) Sold	64	207
kedeemed	(61/)	(523)
	(553)	(316)
Sold	8	54
Redeemed	(41)	(67)
Net Decrease	(33)	(13)

FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ δ Class A US\$ Distributing (M) Plus (e)

Sold	-	3
Redeemed	(54)	(15)
Net Decrease	(54)	(12)

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

Net Decrease

	For the year ended	
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
FTGF Martin Currie Asia Pacific Urban Class A AUD Distributing (M) Plus	Trends Income Fund	^δ – (continued)
Redeemed	(7)	-
Net Decrease	(7)	-
Redeemed	(5)	-
Net Decrease	(5)	_
Class A SGD Distributing (M) Plus		
Sold Redeemed	26	19 (18)
Net (Decrease)/increase	(71)	1
Class D US\$ Distributing (M) Plus	(* *)	
Redeemed	-	(10)
Net Decrease	-	(10)
Class D US\$ Accumulating Redeemed	(36)	(12)
Net Decrease	(36)	(12)
Class D AUD Distributing (M) (Hedged) Plus	(12)
Redeemed	-	(6)
Net Decrease	-	(6)
Class D SGD Distributing (M) (Hedged)) Plus	(90)
Net Decrease	(325)	(89)
Class X US\$ Accumulating	(525)	(0)
Redeemed	(45)	(1)
Net Decrease	(45)	(1)
Class X AUD Accumulating	(2)	(2)
Net Decrease	(2)	(2)
Class P1 GBP Accumulating		
Redeemed	(3)	-
Net Decrease	(3)	-
Redeemed	(4)	-
Net Decrease	(4)	-
LM Class AUD Accumulating	(47)	
Redeemed	(47)	-
Net Decrease	(47)	-
FTGF Martin Currie Global Emerging N Class A US\$ Accumulating	Aarkets Fund^	45
Redeemed	(23)	(20)
Net Decrease	(22)	(5)
Class E US\$ Accumulating		
Redeemed	-	(2)
Net Decrease	-	(2)
Sold	3	21
Redeemed	(29)	(29)
Net Decrease	(26)	(8)
Premier Class US\$ Accumulating	45	_
Redeemed	(7)	(20)
Net Increase/(decrease)	38	(20)
Class P2 US\$ Accumulating		
Redeemed	(1)	(2)
Net Decrease	(1)	(1)
Class P2 Euro Accumulating		
Redeemed	(5)	-
Net Decrease	(5)	-
FTGF Martin Currie European Unconst	rained Fund^	
Class A Euro Accumulating Sold	4	2
Redeemed	(8)	(3)
Net Decrease	(4)	(1)
Class X Euro Accumulating		 C
Redeemed		(3)
Net Increase	_	-

	28 February 2025	29 February 2024
	Shares (000's)	Shares (000's)
Premier Class BRL Accumulating (Hed	ged)	
Sold Redeemed	2 (35)	15 (58)
Net Decrease	(33)	(43)
Premier Class Euro Accumulating		
Sold Redeemed	24	1 (1)
Net Decrease	(6)	_
Class P1 US\$ Accumulating	.,	
Sold	2	-
Net Increase	2	-
Sold	81	40
Redeemed	(576)	(85)
Net Decrease	(495)	(45)
Sold	65	76
Redeemed	(314)	(361)
Net Decrease	(249)	(285)
FTGF Martin Currie Improving Society Class A US\$ Accumulating	Fund^	1
Net Increase		1
Class X GBP Accumulating (Hedged)		-
Sold	1	10
Net Increase	- 1	(5)
Class P1 US\$ Accumulating	I	,
Sold	-	47
Net Increase	-	47
Class P1 Euro Accumulating (Hedged) Sold	_	1
Net Increase	_	1
Class P1 GBP Accumulating (Hedged)		
Sold	30 (31)	4
Net (Decrease)/increase	(1)	4
Class P1 GBP Accumulating		
Sold Redeemed	21 (14)	-
Net Increase	7	
Class P2 GBP Accumulating		
Sold	70	-
Net Increase	59	
Franklin Responsible Income 2028 Fur Class A Euro Accumulating Sold	nd^	123
Net (Decrease)/increase	(20)	(27)
Class A Euro Distributing (A) Plus	(20)	50
Redeemed	-	(1)
Net Decrease	-	(1)
Class A Euro Distributing (A) Sold	2	413
Redeemed	(25)	(32)
Net (Decrease)/increase	(23)	381
Class D Euro Accumulating		15
Redeemed	(4)	(5)
Net (Decrease)/increase	(4)	10
Class D Euro Distributing (A)		
sola Redeemed	_	2 (1)
Net Increase	_	1
Class K Euro Accumulating		
Redeemed	-	(1)
Net Decrease	-	(1)
Class & Euro Distributing (A) Redeemed	_	(1)

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

(1)

	For the y	ear ended
	28 February 2025 Shares (000's)	29 February 2024 Shares (000's)
Franklin Responsible Income 2028	8 Fund^ – (continued)	
Sold	_	5
Redeemed	(1)	(97)
Net Decrease	(1)	(92)
Class X Euro Distributing (A)		
Sold	1	201
Redeemed	(17)	(128)
Net (Decrease)/increase	(16)	73
Franklin Responsible Income 2029 Class A Euro Accumulating Sold Redeemed	9 Fund^ α 98 (26)	
Net Increase	72	_
Class A Euro Distributing (A) Sold Redeemed	286 (36)	-
Net Increase	250	_
Class D Euro Accumulating	250	
Sold	25	-
Redeemed	(25)	-
Net Increase	-	-
Class D Euro Distributing (A)		
Sold	(25)	-
Net Increase	(23)	
Sold	25	-
Redeemed	(25)	-
Net Increase	-	-
Class K Euro Distributing (A)		
Sold	25	-
Netlemen	(25)	-
Net Increase	-	-
Class X Euro Accumulating	25	_
Redeemed	(25)	-
Net Increase	-	-
Class X Euro Distributing (A)		
Sold	224	-
Kedeemed	(1/5)	-
Net Increase	49	-

 Amounts designated as "-" are either 0 or less than 1,000. Only classes with transactions during the financial year are shown.

 $\alpha\,$ Effective 27 March 2024, Franklin Responsible Income 2029 Fund^ commenced trading.

 $\beta\,$ Effective 31 May 2024, FTGF ClearBridge Value Fund was re-named to FTGF ClearBridge US Value Fund.

γ Effective 17 July 2024, FTGF Brandywine Global Enhanced Absolute Return Fund^ ceased trading.

- $\delta\,\,$ Effective 26 July 2024, FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ ceased trading.
- $\lambda\,$ Effective 29 July 2024, FTGF Western Asset Euro Core Plus Bond Fund^ ceased trading.
- $\delta\,$ Effective 29 October 2024, FTGF Western Asset Macro Opportunities Bond Fund^ ceased trading.
- θ Effective 31 October 2024, FTGF ClearBridge Global Growth Fund^ was re-named to FTGF ClearBridge Global Growth Leaders Fund^.
- Ω Effective 19 December 2024, FTGF Brandywine Global Multi-Sector Impact Fund^ ceased trading.
- ^ Not authorised for sale to the public in Hong Kong.

Notes to Financial Statements

1. General

Franklin Templeton Global Funds plc (the "Company") is an open-ended investment company with variable capital incorporated under the laws of Ireland as a public limited company pursuant to the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations") and the Central Bank UCITS Regulations. It was incorporated on 13 January 1998 with registration number 278601.

Its objective, as set out in its constitutional documents is the collective investment in transferable securities and other liquid financial assets of capital raised from the public and which operate on the principle of risk spreading. The Company is organised in the form of an umbrella fund. The constitutional documents of the Company provide that the Company may offer separate classes of shares, each representing interests in a sub-fund (the "Fund" or the "Funds" collectively) comprising a distinct portfolio of investments. A separate portfolio of assets shall not be maintained for a class. The Funds established by the Company are included in the General Information section of this report. The principal investment objective and policies of all Funds are set out in the applicable Fund supplement to the Prospectus.

2. Significant Accounting Policies

The significant accounting policies and estimation techniques adopted by the Company in the preparation of these financial statements are set out below.

Statement of Compliance

The financial statements for the financial year ended 28 February 2025 have been prepared in accordance with the accounting standards generally accepted in Ireland, including Financial Reporting Standard ("FRS") 102: "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and Irish statute comprising the Companies Act 2014, the UCITS Regulations and the Central Bank UCITS Regulations. These policies are consistent with the policies applied in the financial statements for the financial year ended 29 February 2024.

Basis of Preparation

The financial statements have been prepared on a going concern basis for the Company under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through the profit or loss. The financial statements of FTGF Western Asset Euro Core Plus Bond Fund^, Legg Mason Western Asset Short Duration High Income Bond Fund^, Legg Mason Western Asset Emerging Markets Total Return Bond Fund^, Legg Mason Western Asset Euro Core Plus Bond Fund^, Legg Mason Western Asset US Adjustable Rate Fund^, Legg Mason Western Asset Global Inflation Management Fund^, Legg Mason Western Asset US Adjustable Rate Fund^, LEgg Mason Western Asset Global Inflation Management Fund^, Legg Mason Western Asset Euro High Yield Fund^, FTGF Western Asset Global Inflation Management Fund^, Legg Mason Western Asset Euro High Yield Fund^, FTGF Western Asset Global Inflation Management Fund^, Legg Mason Western Asset Euro High Yield Fund^, FTGF Brandywine Global Sovereign Credit Fund^, FTGF Brandywine Global Defensive High Yield Fund^, FTGF Brandywine Global Sovereign Credit Fund^, FTGF Brandywine Global Defensive High Yield Fund^, FTGF Brandywine Global Multi-Sector Impact Fund^, FTGF Brandywine Global Dynamic US Equity Fund^, FTGF Brandywine Global Enhanced Absolute Return Fund^, Legg Mason US Equity Fund^, FTGF Brandywine Global Dynamic US Equity Fund^, FTGF Brandywine Global Multi-Sector Impact Fund^, Legg Mason QS Emerging Markets Equity Fund^, FTGF Franklin MV Aisa Pacific Ex Japan Equity Growth and Income Fund^, Legg Mason US Equity Fund^, Legg Mason QS Emerging Markets Equity Fund^, Franklin MV Global Equity Growth and Income Fund^, Legg Mason Martin Currie Global Resources Fund^, Legg Mason Martin Currie Asia Pacific Urban Trends Income Fund^ and FTGF Martin Currie Global Resources Fund^, Legg Mason Martin Currie Asia Pacific Urban Trends Income Fund^ and FTGF Martin Currie Global Resources Funds were closed during the current and previous financial years or subsequent to the Statement of

The format and certain wordings of the financial statements have been adapted from those contained in the Companies Act 2014 so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company's business as an investment fund.

The Company has availed of the exemption available to open-ended investment funds under Section 7 "Statement of Cash Flows" of FRS 102 not to prepare a cash flow statement on the basis that substantially all of the Company's investments are highly liquid and carried at fair value, and the Company provides a statement of changes in net assets attributable to holders of redeemable participating shares.

(a) Investments at Fair Value

The Company classified all financial instruments, including its investments in debt and equity securities, and securities sold short, and related derivatives, as financial assets or financial liabilities at fair value through profit or loss. These financial assets and financial liabilities are classified as held for trading at fair value through profit or loss. Financial assets or financial liabilities held for trading are acquired or incurred principally for the purpose of selling or repurchasing in the short term. Derivatives are also categorised as held for trading, as the Company does not classify any derivatives as hedges in a hedging relationship.

Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed in the Statement of Comprehensive Income. Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets or financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets or financial liabilities at fair value through profit or loss category are presented in the Statement of Comprehensive Income in the financial year in which they arise.

The fair value of financial instruments traded in active markets (such as publicly traded derivatives and trading securities) is based on quoted market prices at the Statement of Financial Position date. Financial instruments (including bonds) held by the Funds, which are listed or traded on a regulated market, are valued on the basis of the latest available mid-price on the dealing day. The fair value of collective investment schemes is based on the traded net asset value of the relevant fund at the Statement of Financial Position date as provided by the fund's administrator.

The Company may from time to time invest in financial instruments that are not traded in an active market (for example in over-the-counter derivatives). The fair value is determined by using valuation techniques. The Company uses a variety of methods and makes assumptions that are based on market conditions existing at each Statement of Financial Position date. Valuation techniques used include the use of comparable recent arm's length transactions, discounted cash flow analysis and other valuation techniques commonly used by market participants. The values assigned to these instruments are based upon the best available information and because of the uncertainty of the valuation, these values may differ significantly from the values that would have been realised had a ready market for these instruments existed and the differences could be material. Entering into these agreements involves, to varying degrees, elements of credit, legal, market and documentation risk in excess of amounts recognised in the Statement of Comprehensive Income. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparties to the agreements may default on their obligations to perform or disagree as to the meaning of contractual terms in the agreements, or that there may be unfavourable changes in interest rates or the price of the index or security underlying these transactions. The prices used at the year end which have been sourced from a single broker source or based upon valuation techniques are the best estimate of fair value as at the year end which have been rescure the possibile to close out the position at the stated market value with the given counterparty.

(b) Recognition/Derecognition

Regular-way purchases and sales of investments are recognised on trade date plus one – the date on which the Company commits to purchase or sell the asset. Investments are initially recognised at fair value and transaction costs for all financial assets carried at fair value through profit or loss are expensed as incurred. Investments cease to be recognised when the rights to receive cash flows from the investments have expired or the Company has transferred substantially all risks and rewards of ownership.

(c) Single Broker Pricing

The prices used at the year end which have been sourced from a single broker source are the best estimate of fair value as at the year end date. However, there is a degree of uncertainty in respect of these prices. It may not always be possible to close out the positions at the stated mark with the given counterparty. Values of securities for each Fund which have been priced using single broker sources as at 28 February 2025 and 29 February 2024 are disclosed in Note 12.1 (d).

(d) Accounting for Investments

Security transactions are accounted for on trade date plus one. Investments are initially recognised at fair value and transaction costs for all "fair-valued-through profit or loss" securities are expensed as incurred. Gains or losses on the sale of securities are calculated by using the First-In-First-Out ("FIFO") basis.

(e) Income from Investments

Interest income and expense are recognised in the Statement of Comprehensive Income for all debt instruments using the effective interest method. The Investment Managers monitor interest income receivable for any delinquent interest receivable amounts. The accounts have been reviewed for delinquent interest receivable and as at 28 February 2025 and 29 February 2024 all amounts were deemed to be recoverable.

Dividends are reported in the Statement of Comprehensive Income on the dates on which the relevant securities are listed as "ex-dividend". Dividend income is shown gross of any non-recoverable withholding taxes, which is disclosed separately in the Statement of Comprehensive Income.

(f) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. There are no offsetting financial instruments as at 28 February 2025 and 29 February 2024.

(g) Critical Accounting Estimates and Assumptions

Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

2. Significant Accounting Policies - (continued)

(g) Critical Accounting Estimates and Assumptions - (continued)

Fair Value of Derivative Financial Instruments

The Company may, from time to time, hold financial instruments that are not quoted in active markets, such as over-the-counter derivatives. Fair values of such instruments are determined by using valuation techniques as discussed in Note 2(a). Where valuation techniques (for example, models) are used to determine fair values, they are validated and periodically reviewed and compared to the price provided by an independent pricing service provider, where available.

Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

The values assigned to these instruments are based upon the best available information and because of the uncertainty of the valuation, these values may differ significantly from the values that would have been realised had a ready market for these instruments existed and the differences could be material. Entering into these agreements involves, to varying degrees, elements of credit, legal, market and documentation risk in excess of the amounts recognised in the Statement of Comprehensive Income. Such risks involve the possibility that there will be no liquid market for these agreements, that the outerparties to the agreements may default on their obligations to perform or disagree as to the meaning of contractual terms in the agreements, or that there may be unfavourable changes in interest rates or the price of the index or security underlying these transactions.

(h) Lending of Securities

Certain Funds may lend securities to brokers, dealers and other financial organisations to earn additional income. Each security loan is collateralised with collateral assets in an amount equal to or greater than the current market value of the loaned securities. There is a risk of delay in receiving collateral or in recovering the securities loaned or even a loss of rights in collateral should the borrower fail financially.

As at 28 February 2025 and 29 February 2024, no Funds were engaged in securities lending.

(i) Equalisation

An equalisation account is maintained so that the amount distributed is the same for all shares of the same type notwithstanding different dates of issue. Equalisation income and expense are recorded in the Statement of Comprehensive Income.

Equalisation Income

A sum equal to that part of the issued price of a share which reflects income (if any) accrued but undistributed up to the date of issue will be deemed to be an equalisation payment and treated as repaid by shareholders in the first dividend to which the shareholder was entitled in the same accounting period as that in which the shares are issued.

Equalisation Expense

A sum equal to that part of the issued price of a share which reflects expense (if any) accrued but undistributed up to the date of issue will be deemed to be an equalisation receipt and treated as repaid to shareholders to the first dividend to which the shareholder was entitled in the same accounting period as that in which the shares are issued.

(j) Expenses

Expenses are accounted for on an accruals basis. Certain expenses are share class specific expenses and are charged directly to the share class. General Fund expenses are allocated to the various share classes on the basis of relative net asset value.

(k) Transaction Costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or financial liability is recognised initially, an entity shall measure it at its fair value with transaction costs for such instruments being recognised directly in the Statement of Comprehensive Income.

Transaction costs charged by the Depositary on the settlement of purchases and sales of investments are disclosed within administrator and depositary fees in the Statement of Comprehensive Income for each Fund.

Transaction costs on purchases and sales of equities, collective investment schemes, futures contracts and options are disclosed in Note 4 for each Fund.

Transaction costs on the purchase and sale of bonds and other derivative instruments are included in the purchase and sale price of the investment. These costs cannot be practically or reliably gathered as they are embedded in the cost of the investment and cannot be separately verified or disclosed.

(I) Foreign Exchange Translation

- (a) Functional and presentation currency: Items included in the Company's financial statements are measured using the currency of the primary economic environment in which it operates (the "functional currency"). This is US Dollars (United States Dollars) for all Funds except FTGF Western Asset Euro Core Plus Bond Fund^, Legg Mason Western Asset Euro High Yield Fund^, FTGF ClearBridge Infrastructure Value Fund^, Franklin MV European Equity Growth and Income Fund^, Legg Mason Martin Currie European Absolute Alpha Fund^, FTGF Martin Currie European Unconstrained Fund^, Franklin Responsible Income 2028 Fund^ and Franklin Responsible Income 2029 Fund^ for which the functional currency is Euro, FTGF Western Asset UK Investment Grade Credit Fund^ for which the functional currency is Pound Sterling (British Pound), and Legg Mason Japan Equity Fund^ for which the functional currency is Japanese Yen. The Company has adopted the functional currency of each Fund as the presentation currency for these financial statements. The financial statements of the Company are presented in US Dollars.
- (b) Purchases and sales of securities, and income and expenses are translated at the rate of exchange quoted on the respective date that such transactions are recorded. Assets and liabilities are translated at the foreign exchange rate at the end of the financial year. Differences between income and expense amounts recorded and collected or paid are recorded as foreign exchange gains/losses in the Statement of Comprehensive Income under net gain/(loss) on financial assets and liabilities at fair value through profit or loss.

(m) Forward and Spot Foreign Currency Contracts

A forward foreign currency contract ("forward contract") is a commitment to purchase or sell a foreign currency at a future date, at a negotiated rate. Forward contracts are used to seek to manage foreign currency risks and to tactically shift portfolio currency risk. Forward contracts are generally entered into as a hedge upon the purchase or sale of a security denominated in a foreign currency. The Fund will realise a gain or loss upon the closing or settlement of the forward transaction. Unrealised appreciation or depreciation or forward contracts is reported in the Statement of Financial Position and Statement of Comprehensive Income. Realised gains and losses are reported with all other foreign currency gains and losses in the Statement of Comprehensive Income. Risks relating to forward contracts include the potential inability of the counterparty to meet the terms of the contract and unanticipated movements in the value of a foreign currency relative to the base currency of the Fund. Forward contracts are fair valued by an independent price source by reference to the price at which a new forward contract of the same size and maturity could be undertaken. For each relevant Fund, gains or losses on open spot foreign currency contracts are included in cash in the Statement of Financial Position.

(n) Futures Contracts

Initial margin deposits are made upon entering into futures contracts and are generally made in cash. Futures contracts are fair valued based upon their quoted daily settlement prices. Changes in the value of open futures contracts are recognised as unrealised gains or losses on futures contracts until the contracts are terminated, at which time realised gains and losses are recognised as a realised gain or loss and included in net gain/(loss) on financial assets and liabilities at fair value through profit and loss in the Statement of Comprehensive Income. Unrealised appreciation or depreciation on futures contracts are shown in the Statement of Financial Position. Realised gains and losses not yet delivered are shown within margin accounts and restricted cash in the Statement of Financial Position.

(o) Option Contracts

The premium on purchased put options exercised is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on purchased call options exercised is added to the cost of the securities or foreign currency purchased. Premiums paid from the purchase of options, which expire unexercised, are treated as realised losses. The unrealised gain or loss on open option positions is calculated and recorded as the fair value of the option less the premium paid on that option. Unrealised gains or losses on open option positions are reflected as assets or liabilities in the Statement of Financial Position.

The premium on written call options exercised is added to the proceeds from the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on written put options exercised is subtracted from the cost of the securities or foreign currencies purchased. Premiums received from written options, which expire unexercised, are treated as realised gains.

(p) Swap Instruments

Swap Instruments are recognised at fair value on the date on which the derivative contract is entered into and are subsequently remeasured at their fair value. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and valuation techniques, including discounted cash flow models and options pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative. Movement in the fair value of the swap instruments and interest paid and earned from the swap instruments are recognised in the Statement of Comprehensive Income under net gain/(loss) on financial assets and liabilities at fair value through profit or loss.

2. Significant Accounting Policies – (continued)

(p) Swap Instruments – (continued)

Credit Default Swaps

Each Fixed Income Fund (Fixed Income Fund as defined on page 15), except FTGF Western Asset US Government Liquidity Fund, may enter into credit default swap agreements, provided that (i) the credit default swap agreement must be subject to daily valuation by the Funds and independently verified at least weekly, and (ii) the risks attached to the credit default swap must be independently assessed on a half-yearly basis and the report must be submitted to the Directors for review. A Fund may be either the buyer or seller in a credit default swap must be submitted to the Directors for review. A Fund may be either the buyer or seller in a credit default swap transaction. The "buyer" in a credit default contract is obligated to pay the counterparty a periodic stream of payments over the term of the contract provided that no event of default on an underlying reference obligation has occurred. If a Fund is a buyer and no event of default occurs, the Fund will lose its investment and recover nothing. On the other hand, if the Fund is a buyer and an event of default does occur, the Fund (the buyer) will receive the full notional value of the reference obligation that may have little or no value. Conversely, if the Fund is a seller and an event of default occurs, the Fund (the seller) must pay the counterparty the full notional value, or "par value", of the reference obligation in exchange for the reference obligation. As a seller, a Fund receives a fixed rate of income throughout the term of the contract, which typically is between six months and three years, provided that there is no default event.

The Funds purchase credit default swap contracts in order to hedge against the risk of a fall in the capital price, or default, of debt securities they hold. The Funds sell credit default swap contracts in order to get exposure to the rise in the capital price, and the risk of default is transferred from the purchaser of credit default contracts to the Fund as a seller of the credit default swap contract. This involves the risk that the swap may expire worthless and the credit risk that the seller may fail to satisfy its payment obligations to the Funds in the event of a default. The Funds may only enter into such transactions with counterparties rated A- or higher.

Interest Rate Swaps

An interest rate swap or cross currency interest rate swap involves the exchange by a Fund with another party of their respective commitments to pay or receive cash flows e.g., an exchange of floating rate payments for fixed-rate payments in base or foreign currencies. The purchase of a cap entitles the purchaser, to the extent that a specified index exceeds a predetermined value, to receive payments on a notional principal amount from the party selling the cap. The purchase of a floor entitles the purchaser, to the extent that a specified index falls below a predetermined value, to receive payments on a notional principal amount from the party selling the floor. A collar combines elements of buying a cap and selling a floor. Spread locks are contracts that guarantee the ability to enter into an interest rate swap at a predetermined rate above some benchmark rate.

Equity Swaps

Equity swaps are agreements between a Fund and third parties, which allow the Funds to acquire an exposure to the price movement of specific securities without actually purchasing the securities. The changes in contract values are recorded as unrealised gains or losses and the Funds recognise a realised gain or loss when the contract is closed.

Total Return Swaps

Certain of the Funds may invest in total return swaps to reduce their long-term exposure to market risk and credit risk. Total return swaps are contracts in which a Fund pays or receives a series of cash flows based upon the total return of a specified asset in return for paying or receiving, respectively, a fixed or floating rate of interest based upon that same specified asset. Total return swaps are fair valued by an independent pricing vendor. If the price is not available they are fair valued by the Franklin Templeton Global Valuation Committee (the "Valuation Committee"). These positions are reconciled to the counterparty price on a monthly basis.

Cross Currency Swaps

Cross currency swaps involve the exchange of two different currencies with an agreement to reverse the exchange at a later date at specified exchange rates. The exchange of currencies at the inception date of the contract takes place at the current spot rate. The re-exchange at maturity may take place at the same exchange rate, a specified rate, or the then current spot rate. Interest payments, if applicable, are made between the parties based on interest rates available in the two currencies at the inception of the contract.

Inflation Swaps

Inflation swaps involve an exchange of a fixed rate on a notional principal amount and a floating rate linked to an inflation index. The party paying the floating rate pays the inflation adjusted rate multiplied by the notional principal amount.

Index Swaps

An index swap refers to a hedging contract in which a party exchanges a predetermined cash flow with a counterparty on a specified date. A debt, equity, or other price index is used as the agreed exchange for one side of this swap. An overnight index swap applies an overnight rate index such as the federal funds or London Interbank Offered Rate (LIBOR) rates. The overnight index swap denotes an interest rate swap involving the overnight rate being exchanged for a fixed interest rate.

(q) Contracts for Difference

A contract for difference is an arrangement between two parties to exchange the difference between the opening price and closing price of a contract. In a long contracts for difference contract, the counterparty agrees to pay the Fund the amount, if any, by which the notional amount of the contract would have increased in value had it been invested in the underlying security or securities, plus any dividends that would have been received on those stocks. In a short contracts for difference contract, the counterparty agrees to pay the Fund the amount, if any, by which the notional amount of the contract, the counterparty agrees to pay the Fund the amount, if any, by which the notional amount of the contract would have been received on those stocks. In a short contracts for difference contract, the counterparty agrees to pay the Fund the amount, if any, by which the notional amount of the contract would have decreased in value had it been invested in the underlying security or securities. The Fund must also pay the counterparty the value of any dividends that would have been received on those stocks.

(r) Securities Traded on a "To-Be-Announced" Basis

The Funds may trade securities on a "to-be-announced" ("TBA") basis. In a TBA transaction, a Fund commits to purchase or sell securities for which specific information is not yet known at the time of the trade. Securities purchased on a TBA basis are not settled until they are delivered to or from the relevant Fund, normally 15 to 45 days later. These transactions are subject to market fluctuations and their current value is determined in the same manner as for other securities.

(s) Short-Term Investments

Certificates of deposit, time deposits and other short-term investments maintained with financial institutions are fair valued at their face value with interest accrued, as applicable.

(t) Repurchase and Reverse Repurchase Agreements

Repurchase agreement means any agreement pursuant to which a Fund transfers securities, or any rights related to a title or security, to a counterparty subject to a commitment to repurchase them at a specified price on a future date specified or to be specified. Reverse repurchase agreement means any agreement pursuant to which a Fund receives securities, or any rights related to a title or security, from a counterparty subject to a commitment to sell them back at a specific price on a future date specified.

Securities purchased under agreements to resell are fair valued at their face value and adjusted for any movements in foreign exchange rates. Interest rates vary for each agreement and are set at the initiation of the agreement. It is the Company's policy to take custody of securities purchased under reverse repurchase agreements and to value the securities on a daily basis to protect the Company in the event the securities are not repurchased by the counterparty. The Company will generally obtain additional collateral if the market value of the underlying securities is less than the face value of the reverse repurchase agreement plus any accrued interest. In the event of default on the obligation to repurchase, the Company has the right to liquidate the collateral and apply the proceeds in satisfaction of the obligation. In the event of default or bankruptcy by the counterparty to the agreement, realisation and/or retention of the collateral or proceeds may be subject to legal proceedings. Reverse repurchase agreements have been used during the financial year for the purpose of efficient portfolio management.

(u) Exchange Traded Funds

The Funds may invest in exchange traded funds ("ETFs"). ETFs are securities that track an index, a commodity or a basket of assets like an index fund, but trade like a stock on an exchange. These securities are subject to market fluctuations and their current value is determined in the same manner as for other securities.

(v) Shares in Collective Investment Schemes

The fair value of investments in open-ended investment funds is based upon the unaudited net asset value per share as supplied by the respective funds' administrator.

(w) Swaptions

Certain of the Funds may invest in swaptions for the purposes of hedging against adverse movements in interest rates. Such instruments combine the features of two other financial instruments namely an option and an interest rate swap. The Funds record an unrealised gain/(loss) (fair value) for the amount expected to be received or paid under the agreement if such amount was terminated on valuation. The fair value is provided on a daily basis by Markit as the vendor. The unrealised gain/(loss) are reflected as a financial asset or financial liability in the Statement of Financial Position.

(x) Treasury Inflationary Index Obligations (TIPS)

Certain of the Funds may invest in indexed securities. Indexed securities are securities whose prices are indexed to the prices of securities indices, currencies, or other financial statistics. Indexed securities typically are debt securities represented by reference to a specific instrument or statistic. The performance of indexed securities fluctuates (either directly or inversely, depending upon the instrument) with the performance of the index, security or currency. The securities are fair valued daily by the relevant vendor and the change in fair value is recorded by the Funds as an unrealised gain or loss.

2. Significant Accounting Policies – (continued)

(y) Loan Notes & Loan Participations

Loan notes & loan participations are fixed and floating rate loans arranged through private negotiations between a corporation or other type of entity and one or more financial institution. Such investments are expected to be in the form of participations in, or assignment of, the loans, which may or may not be securitised. Loan notes & loan participations are classified by the Company as financial assets at fair value through profit or loss, and are initially recognised at fair value. Gains and losses arising from changes in the financial assets are presented in the Statement of Comprehensive Income, in the financial year in which they arise.

(z) Master-Limited Partnership

Certain Funds may invest in master-limited partnerships (MLPs) by purchasing units issued to limited partners of the MLP that are publically traded on regulated markets. MLPs are limited partnerships or limited liability companies that typically derive income and gains from the exploration, development, storage, gathering, mining, production, processing, refining, transportation (including pipelines transporting gas, oil or products thereof) or marketing of any mineral or natural resources. MLPs generally have two classes of owners, the general partner and the limited partners. Limited partners own the remainder of the partnership, through ownership of common units, and have a limited role in the operations and management.

The fair value of an investment in MLP is determined in the same manner as for other securities. The changes in the fair value is recorded as an unrealised gain or loss.

(aa) Interest income and interest expense

Interest income and interest expense include interest income and interest expense on cash, cash equivalents, time deposits and margin cash. Interest income and interest expense are disclosed in the Statement of Comprehensive Income.

(ab) Margin accounts and restricted cash

"Margin accounts and restricted cash" in the Statement of Financial Position represent margin deposits, cash collateral and realised gains and losses on futures contracts not yet delivered.

Margin deposits are held or pledged with / to brokers in respect of open exchange-traded and over-the-counter derivative contracts. Cash collateral provided or received by the Funds for derivatives trading are likewise identified in the Statement of Financial Position within margin accounts and restricted cash and are not included as components of cash and cash equivalents. Cash collateral balances are amounts relating to derivatives trading and are held at the year end with brokers. Cash collateral balances received in relation to derivatives trading are held with The Bank of New York Mellon SA/NV, Dublin Branch and any sub-custodians and are payable to brokers at the year end.

(ac) Receivable for investments / redeemable participating shares sold and payable for investments purchased / redeemable participating shares reacquired

Receivable for investments / redeemable participating shares sold represents receivables for securities / redeemable participating shares sold that have been contracted for but not yet settled or delivered on the Statement of Financial Position date. These amounts are recognised initially at fair value and subsequently measured at amortised cost.

Payable for investments purchased / redeemable participating shares reacquired represents payables for securities purchased / redeemable participating shares reacquired that have been contracted for but not yet settled or delivered on the Statement of Financial Position date. These amounts are recognised initially at fair value and subsequently measured at amortised cost.

(ad) Distributions to holders of redeemable participating shares

Distributions to holders of redeemable participating shares are recognised on an ex-dividend date and presented as "finance costs" in the Statement of Comprehensive Income.

(ae) Securities sold short

Certain Funds of the Company may engage in selling securities short. The Company makes short sales in which a borrowed security is sold in anticipation of a decline in the market value of that security, or it may use short sales for various arbitrage transactions. Short sales are held for trading and are consequently classified as financial liabilities at fair value through profit or loss.

3. Efficient Portfolio Management

Subject to the conditions and within the limits from time to time laid down by the Central Bank of Ireland (the "Central Bank"), and except as otherwise stated in the investment objective and policies of a Fund, the Investment Managers and/or the Sub-Investment Managers may employ investment techniques and instruments such as futures, options, forward foreign currency contracts and other derivatives for efficient portfolio management purposes. Furthermore, new techniques and instruments may be developed which may be suitable for use by a Fund in the future and a Fund may employ such techniques and instruments subject to the prior approval of, and any restrictions imposed by, the Central Bank.

For UCITS which have engaged in efficient portfolio management techniques and instruments, disclosures are required under the Central Bank UCITS Regulations. A UCITS is required to disclose the revenues arising from efficient portfolio management techniques and instruments for the entire reporting year together with the direct and indirect operational costs and fees incurred. Please refer to the table below.

Details of open financial derivative instruments at the financial year end are disclosed in the Portfolio of Investments of the Funds. All realised gains and losses arising from the use of derivative contracts for efficient portfolio management purposes are included in net gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income.

During the financial year, reverse repurchase agreements were entered into for the purpose of efficient portfolio management. Details of all reverse repurchase agreements at the financial year end are disclosed in the Portfolio of Investments.

Reverse repurchase agreements

A portion of each Fund's assets may be held in ancillary liquid assets. For efficient portfolio management purposes, each Fund may enter into repurchase agreements and reverse repurchase agreements. Details of all reverse repurchase agreements at the financial year end are disclosed in the Portfolio of Investments.

The table below shows the revenue earned from reverse repurchase agreements during the financial years ended 28 February 2025 and 29 February 2024:

Fund name	28 February 2025 (000's)	29 February 2024 (000's)
FTGF Western Asset US Government Liquidity Fund	\$19,764	\$14,616

There have been no transaction costs on the purchases and sales of reverse repurchase agreements.

Stocklending transactions

Certain Funds may also utilise stocklending agreements for efficient portfolio management purposes as described above. In such transactions the Fund may temporarily transfer its securities to a borrower, with agreement by the borrower to return equivalent securities to the Fund at a pre-agreed time. In entering into such transactions the Fund will endeavour to increase the returns on its portfolio of securities by receiving a fee for making its securities available to the borrower. There were no stocklending transactions on any of the Funds for the financial years ended 28 February 2025 and 29 February 2024.

4. Operating Expenses and Other Related Party Transactions

Pursuant to the management agreement between Franklin Templeton International Services S.à r.l (the "Manager" or "FTIS") and the Company (the "Management Agreement"), the Manager shall be entitled to receive a management fee out of the assets of the relevant Fund for its investment management and distribution services, which shall accrue on each dealing day and be payable monthly in arrears (the "Management Fees"). The Company shall also be responsible for the prompt payment or reimbursement to the Manager of any commissions, transfer fees, registration fees, taxes and similar liabilities, costs and out-of-pocket expenses properly payable or incurred by FTIS.

The maximum Management Fee for each share class (expressed as a percentage of the relevant Fund's net asset value attributable to such class) as at financial year end is as follows:

Fund Name	Maximum Management Fee	Fund Name	Maximum Management Fee	
FTGF Western Asset US Government Liquidity Fund		FTGF Western Asset US Core Bond Fund		
Class A	0.800%	Class A	0.800%	
Class B	1.050%	Class B	1.050%	
Class C	1 300%	Class C	1.300%	
Class E	1 400%	Class E	1.400%	
Class X	0.600%	Class F	0.550%1	
Premier Class	0.300%	Class R	0.400%	
IM Class	Nono	Class T	0.800%	
	NOTE 0.0000/	Class X	0.300%	
Class A (G)	0.800%	Premier Class	0.300%	
Class L (G)	0.800%	S Class	0.300%	
		Class P1	0.200%	
		Class P2	0.300%	
		LNA Class	Mana	

Class GA Class GF

Maximum Management Fee for Class F Distributing (D): 0.400%

0.820%

1.420%

4. Operating Expenses and Other Related Party Transactions – (continued)

- operating expenses and other helated rarty manuale	Maximum		Maximum
Fund Name	Management Fee	Fund Name	Management Fee
FTGF Western Asset US Core Plus Bond Fund		FTGF Western Asset Asian Opportunities Fund	
Class A	1.000%	Class A	1.100%
Class B	1.250%	Class B	1.350%
Class E	1.500%	Class E	1.600%
Class F	0.550%	Class F	0.850%
Class R	0.600%	Class R	0.700%
Class T	1.000%	Class T	1.100%
S Class	0.270%	Class X	0.600%
Class X	0.300%	Premier Class	0.600%
Premier Class	0.300%	S Class Class P1	0.600%
Class P2	0.300%	Class P2	0.000%
LM Class	None	LM Class	None
Class A (G)	1.150%	FTCE Western Asset Chart Driveting Dire Chip Dr. 15	
Class B (G)	1.650%		0.850%
Class L (G)	1.650%	— Class B	1.100%
FTGF Western Asset Euro Core Plus Bond Fund		Class C	1.350%
Class A	0.800%	Class E	1.450%
Class B	1.050%	Class F	0.600%
Class C	1.300%	Class R	0.450%
Class E	1.400%	Class I Class X	0.850%
Class F Class R	0.550%	Class X Promior Class	0.350%
Class T	0.800%	S Class	0.350%
Class X	0.300%	Class P1	0.350%
Premier Class	0.300%	Class P2	0.250%
S Class	0.300%	LM Class	None
Class P1	0.200%	FTGF Western Asset Global Core Plus Bond Fund^	
Class P2	0.300%	Class A	0.900%
	NORE 0.820%	Class B	1.150%
Class GF	1,420%	Class C	1.400%
	1.42070	— Class E	1.500%
FIGE Western Asset Global Multi Strategy Fund	1 100%	Class F	0.650%
Class R	1.100%	Class T Class T	0.500%
Class C	1,600%	Class X	0.400%
Class E	1.700%	Premier Class	0.400%
Class F	0.650%	S Class	0.400%
Class R	0.700%	Class P1	0.300%
Class T	1.100%	Class P2	0.400%
Class X	0.550%	LM Class	None
Premier Class	0.400%	FTGF Western Asset Global Credit Fund^	
Class P1	0.400%	Class A	0.850%
Class P2	0.400%	Class B	1.100%
LM Class	None	Class C	1.350%
FTGE Western Asset US High Vield Fund		Class E Class F	1.450%
Class A	0.950%	Class R	0.650%
Class B	1.200%	Class T	0.850%
Class C	1.450%	Class X	0.350%
Class E	1.550%	Premier Class	0.350%
Class F	0.700%	S Class	0.350%
Class R	0.550%	Class P1	0.200%
	0.950%	Class PZ	U.35U%
Premier Class	0.450%		none
S Class	0.450%	FTGF Western Asset Macro Opportunities Bond Fund^	1 5000
Class P1	0.300%	Class A Class R	1.500%
Class P2	0.450%	Class C	2.000%
LM Class	None	Class E	2.100%
	1.150%	Class F	1.250%
	0.950%	Class R	1.100%
	0.0070	— Class T	1.500%
FTGF Western Asset Global High Yield Fund	0.0500/	Class X	1.000%
Class A	0.950%	Class Y	1.000%
	1.200%	Class	1.000%
Class E	1.430%	Class P1	1.000%
Class F	0.700%	Class P2	0.600%
Class R	0.850%	LM Class	None
Class T	0.950%	ETGE Wostorn Accet Multi Accet Credit Funda	
Class X	0.450%	Class A	1 250%
Premier Class	0.450%	Class B	1.200%
S Class	0.450%	Class C	1.750%
Class P1	0.300%	Class E	1.850%
	U.450%	Class F	0.800%
	1 250%	Class R	0.750%
Class L (G)	1.750%	Class T	1.250%
	1.7 50 /0	- Class X	0.625%
		Premier Class	0.600%
		S Class	0.600%
		Class P1 Class P2	0.600%
		LIDSS FZ	0.400% None

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Notes to Financial Statements – (continued)

4. Operating Expenses and Other Related Party Transactions – (continued)

Fund Name	Maximum Management Fee	Fund Name	Maximum Management Fee
FTGF Western Asset Structured Opportunities Fund^		FTGF Brandywine Global Income Optimiser Fund	
Class D	1.200%	Class A	1.100%
Class F	1.200%	Class B	1.350%
Class M	0.600%	Class C	1.600%
Premier Class	0.600%	Class E	1.700%
S Class	0.600%	Class F	0.800%
Class P1	0.600%	Class J	0.450%
Class P2	0.600%	Class R	0.700%
	None	Class I	1.100%
FTGF Western Asset US Mortgage-Backed Securities Fund^		CldSS A Promior Closs	0.450%
Class A	1.000%	S Class	0.450%
Class B	1.250%	Class P1	0.450%
Class C	1.500%	Class P2	0.350%
Class E	1.600%	LM Class	None
Class F Class R	0.550%	ETCE Brandywing Clabal Cradit Opportunities Funds	
Class X	0.500%		1 650%
Premier Class	0.300%	Class B	1.900%
S Class	0.300%	Class C	2.150%
Class P1	0.300%	Class E	2.250%
Class P2	0.300%	Class F	1.300%
LM Class	None	Class J	0.750%
Western Asset UCITS SMASh Series Core Plus Completion Fund^		Class R	1.250%
LM Class	None		1.650%
		. Class X Promior Class	1.150%
	1 1009/	S Class	1 150%
	1.100%	Class P1	0.750%
	1.600%	Class P2	1.150%
Class E	1.700%	LM Class	None
Class F	0.850%	FTCE Prenducting Clobal Enhanced Absolute Deturn Funds	
Class R	0.700%		3 000%
Class T	1.100%	Class A Class T	2.000%
Class X	0.600%	Class X	1 150%
Premier Class	0.600%	Premier Class	1.150%
S Class	0.600%	S Class	1.000%
Class P1	0.600%	Class P1	1.150%
CidSS F2	0.000% Nono	Class P2	1.150%
	None	LM Class	None
FTGF Brandywine Global Fixed Income Absolute Return Fund [^]	4.2500/	FTGF Brandywine Global Multi-Sector Impact Fund^	
Class A Class P	1.350%	Class A	1.100%
	1 950%	Class B	1.350%
Class E	1 950%	Class C	1.600%
Class F	1.100%	Class E	1.700%
Class J	0.900%	Class F	0.800%
Class R	0.950%	Class J Class R	0.450%
Class X	0.900%	Class T	1.100%
Premier Class	0.900%	Class X	0.550%
S Class	0.900%	Premier Class	0.550%
Class P1 Class P2	0.900%	S Class	0.550%
I M Class	None	Class P1	0.350%
	None	. Class P2	0.550%
FTGF Brandywine Global High Yield Fund^	1 1009/	LIVI CIdSS	None
Class A Class B	1.350%	FTGF Brandywine Global – US Fixed Income Fund [^]	
Class C	1.600%	Class A	0.800%
Class E	1.700%	Class B	1.050%
Class F	0.750%	Class C	1.300%
Class R	0.700%	Class E	0.550%
Class T	1.100%	Class R	0.600%
Class X	0.550%	Class T	0.800%
Premier Class	0.550%	Class X	0.300%
Class P1	0.550%	Premier Class	0.300%
Class P2	0.330%	S Class	0.300%
LM Class	None	Class P1	0.200%
FTCE Branchaving Clobel Opportunistic Fixed Income Fund		IM Class	0.300% None
Class A	1.150%		
Class B	1.400%	FTGF ClearBridge US Value Fund	1 2500/
Class C	1.650%	Class A Class B	1.300%
Class E	1.750%	Class C	1.850%
Class F	0.900%	Class E	2.100%
Class R	0.750%	Class F	1.100%
Class T	1.150%	Class R	0.850%
Class X Promier Class	0.650%	Class T	1.350%
	0.000%	Class X	0.675%
Class P1	0.050%	Premier Class	0.675%
Class P2	0.650%	S Class	0.525%
LM Class	None	Class P1	0.6/5%
			U.0/5%
			NUTE

4. Operating Expenses and Other Related Party Transactions – (continued)

Fund Name	Maximum Management Fee	Fund Name	Maximum Management Fee
	Management ree	TTCE Characteristic Characteristic Landow Frenda	Management ree
	1 250%	Class A	1 300%
Class B	1.750%	Class B	1.800%
Class C	1.750%	Class C	1.800%
Class E	2.000%	Class E	2.050%
Class R	0.750%	Class R	0.800%
Class T	1.250%	Class T	1.300%
Class X Promior Class	0.625%	Class X Promior Class	0.650%
S Class	0.625%	S Class	0.650%
Class P1	0.625%	Class P1	0.550%
Class P2	0.625%	Class P2	0.650%
Class A (G)	1.250%		None
Class B (G)	1.750%	FTGF ClearBridge Infrastructure Value Fund ^A	1 500%
Class L (G)	1.750%	Class B	2.000%
Class GA	2.170%	Class C	2.000%
ETGE ClosePridge US Large Can Growth Fund		- Class E	2.250%
Class A	1.250%	Class R	1.000%
Class B	1.750%	Class T	1.500%
Class C	1.750%	Class X	0.750%
Class E Class F	2.000%	S Class	0.750%
Class R	0.750%	Class P1	0.750%
Class T	1.250%	Class P2	0.750%
Class A Premier Class	0.625%		INONE
S Class	0.525%	FTGF ClearBridge Global Infrastructure Income Fund	1 500%
Class P1	0.625%	Class A Class B	2.000%
Class P2	0.625% None	Class C	2.000%
Class A (G)	1.250%	Class E	2.250%
Class L (G)	1.750%	Class R	1.000%
Class GA	1.420%	- Class T	1.500%
FTGF ClearBridge US Aggressive Growth Fund	1 2000/	Class X	0.750%
Class A Class B	1.300%	S Class	0.750%
Class C	1.800%	Class P1	0.750%
Class E	2.050%	Class P2	0.400%
Class F Class R	1.050%	LM Class	None
Class T	1.300%	FTGF ClearBridge Global Sustainability Improvers Fund [^]	1 2000/
Class X	0.650%	Class A Class B	1.300%
Premier Class S Class	0.650%	Class C	1.800%
Class P1	0.650%	Class E	2.050%
Class P2	0.650%	Class F Class R	0.800%
LM Class	None 1 300%	Class T	1.300%
Class B (G)	1.800%	Class X	0.650%
Class L (G)	1.800%	S Class	0.650%
Class GA Class GE	1.420%	Class P1	0.650%
	2.17070	- Class P2	0.300%
Class A	1.250%	LIVI Class	None
Class B	1.750%	FTGF Royce US Small Cap Opportunity Fund	1 5000/
Class C	1.750%	Class A Class B	2.000%
Class E Class F	2.000%	Class C	2.000%
Class R	0.800%	Class E	2.250%
Class T Class X	1.250%	Class R	1.000%
Premier Class	0.025%	Class T	1.500%
S Class	0.625%	Class X Bromier Class	0.750%
Class P1	0.625%	S Class	0.600%
LIASS P2	0.625% None	Class P1	0.750%
ETGE ClearPridge US Equity Susteinability Leaders Fund		- Class P2	0.750%
Class A	1.200%		None
Class B	1.700%	Class A	1.500%
Class C Class F	1.700%	Class B	2.000%
Class F	0.950%	Class C	2.000%
Class R	0.700%	Class E Class F	2.250% 1.250%
Class I Class X	1.200%	Class R	1.000%
Premier Class	0.600%	Class T	1.500%
S Class	0.500%	Class X Premier Class	0.750%
Class P1	0.500%	S Class	0.750%
LM Class	0.400% None	Class P1	0.750%
		- Class P2	0.750%
		Class A (G)	1.250%
		Class L (G)	1.750%

4. Operating Expenses and Other Related Party Transactions – (continued)

Fund Name	Maximum Management Fee	Fund Name	Maximum Management Fee
FTGF Royce Global Small Cap Premier Fund^		FTGF Martin Currie Global Emerging Markets Fund^	
Class A	1.500%	Class A	1.500%
Class B	2.000%	Class B	2.000%
Class C	2 000%	Class C	2 000%
Class E	2 250%	Class E	2 250%
Class E	1 250%	Class E	1 250%
Class R	1.000%	Class I	0.650%
Class T	1 500%	Class J Class P	1.000%
Class I Class V	0.750%	Class IX	1.000 %
Class A Promior Class	0.750%		0.7500/
	0.750%		0.750%
Class P1	0.750%	Fremier Class	0.750%
	0.550%	S Class	0.750%
	0.750%		0.750%
LM Class	None	Class P2	0.650%
FTGF Martin Currie Global Long-Term Unconstrained Fund^		LM Class	None
Class A	1.500%	FTGF Martin Currie European Unconstrained Fund [^]	
Class B	2.000%	Class A	1.500%
Class C	2.000%	Class B	2.000%
Class E	2.250%	Class C	2.000%
Class F	1.250%	Class E	2.250%
Class R	1.000%	Class F	1.250%
Class T	1 500%	Class B	1 000%
Class X	0.750%	Class X	0.750%
Promier Class	0.750%	Premier Class	0.750%
	0.750%	S Class	0.750%
Class	0.750%	Class P1	0.75078
	0.750%	Class F I	0.030%
Class FZ	None	LM Class	None
ETGE Martin Curria Acia Pacific Lirban Trands Incomo Eurodo		ETCE Martin Curria Improving Society Funds	
	1 500%		1 500%
Class A Class P	1.500%	Class A Class B	1.500%
	2.000%	Class B	2.000%
	2.000%		2.000%
Class D	1.100%	Class E	2.250%
	2.250%	Class F	1.250%
Class F	1.250%	Class R	1.000%
Class R	1.000%	Class T	1.500%
Llass I	1.500%	Class X	0.750%
Class X	0.750%	Premier Class	0.750%
Premier Class	0.750%	S Class	0.750%
S Class	0.750%	Class P1	0.650%
Class P1	0.440%	Class P2	0.750%
Class P2	0.750%	LM Class	None
LM Class	None	Franklin Responsible Income 2028 Fund^	
			0.60%
		Class D	1 15%
		Class V	0.60%
		Class X	0.20%
		Franklin Posponsible Income 2020 Fund	
			0.60%
		Class D	1 15%
		Class V	0.60%
			0.00%
		CIASS X	0.20%

In the tables above, the Management Fees provided for each Fund apply to any of the share classes listed in the relevant column that are offered by the Fund. Not all share classes are offered by each Fund and not all share classes were in issue as at current and prior financial year end. The Prospectus, as it may be amended or supplemented from time to time, indicates which share classes are offered by each Fund.

Pursuant to each Investment Management Agreement, the Manager shall be responsible for paying the fees and out-of-pocket expenses of the relevant Investment Manager.

The Manager has voluntarily agreed to waive a portion of their fees and/or reimburse for certain expenses so that the total expenses would not exceed certain voluntary expense limitations established for the Funds. The Manager, at its discretion, may revise or discontinue the voluntary waivers and/or expense reimbursements at any time.

For the financial years ended 28 February 2025 and 29 February 2024, the Management Fees waived, reimbursed and other expenses recouped were as follows:

	For th 28 Fe i	e year ended bruary 2025 n (000's)	For the year ended 29 February 2024 in (000's)	
Fund name	Management Fee Waived	Management Fee Reimbursed and Other Expenses Recouped	Management Fee Waived	Management Fee Reimbursed and Other Expenses Recouped
FTGF Western Asset US Core Bond Fund	\$-	\$18	\$-	\$56
FTGF Western Asset US Core Plus Bond Fund	\$5	\$-	\$-	\$-
FTGF Western Asset Euro Core Plus Bond Fund^	€1	€15	€-	€-
FTGF Western Asset Global Multi Strategy Fund	\$13	\$6	\$2	\$1
FTGF Western Asset US High Yield Fund	\$8	\$8	\$1	\$1
FTGF Western Asset Global High Yield Fund	\$11	\$-	\$8	\$-
FTGF Western Asset Short Duration Blue Chip Bond Fund	\$15	\$-	\$2	\$-
FTGF Western Asset Global Core Plus Bond Fund^	\$3	\$-	\$10	\$-
FTGF Western Asset Macro Opportunities Bond Fund^	\$26	\$44	\$-	\$-
FTGF Western Asset US Corporate Bond Fund^	\$-	\$-	\$-	\$9
Western Asset UCITS SMASh Series Core Plus Completion Fund^	\$-	\$75	\$-	\$66
FTGF Western Asset Sustainable Global Corporate Bond Fund^	\$-	\$-	\$20	\$33
FTGF Brandywine Global High Yield Fund	\$44	\$-	\$49	\$8
FTGF Brandywine Global Income Optimiser Fund	\$1	\$-	\$-	\$-
FTGF Brandywine Global Credit Opportunities Fund^	\$68	\$2	\$57	\$11
FTGF Brandywine Global Enhanced Absolute Return Fund^	\$-	\$10	\$-	\$27
FTGF Brandywine Global Multi-Sector Impact Fund^	\$44	\$14	\$54	\$16
FTGF Brandywine Global – US Fixed Income Fund^	\$24	\$-	\$19	\$1
FTGF ClearBridge Tactical Dividend Income Fund	\$31	\$-	\$46	\$-
FTGF ClearBridge Global Growth Leaders Fund	\$31	\$-	\$41	\$-
FTGF ClearBridge Global Sustainability Improvers Fund^	\$19	\$33	\$7	\$23

4. Operating Expenses and Other Related Party Transactions – (continued)

Fund name	For th 28 Fe i	ie year ended ebruary 2025 n (000's)	For the year ended 29 February 2024 in (000's)		
	Management Fee Waived	Management Fee Reimbursed and Other Expenses Recouped	Management Fee Waived	Management Fee Reimbursed and Other Expenses Recouped	
FTGF Royce Global Small Cap Premier Fund^	\$33	\$13	\$31	\$41	
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund^	\$-	\$-	\$1	\$38	
FTGF Martin Currie Asia Long-Term Unconstrained Fund^	\$-	\$-	\$1	\$15	
FTGF Martin Currie Global Long-Term Unconstrained Fund^	\$18	\$-	\$19	\$-	
FTGF Martin Currie Asia Pacific Urban Trends Income Fund^	\$2	\$26	\$11	\$13	
FTGF Martin Currie Global Emerging Markets Fund^	\$51	\$-	\$52	\$-	
FTGF Martin Currie European Unconstrained Fund^	€27	€-	€2	€-	
FTGF Martin Currie Improving Society Fund^	\$6	\$69	\$4	\$71	
Franklin Responsible Income 2028 Fund^	€23	€-	€10	€-	
Franklin Responsible Income 2029 Fund^	€22	€-	€-	€-	

Amounts designated as "-" are either \$0/€0 or less than \$1,000/€1,000.

Pursuant to each Investment Management Agreement, each Investment Manager is entitled to receive an investment management fee and each Investment Manager shall be responsible for paying the fees and out-of-pocket expenses of any Sub-Investment Managers out of its own Investment Management Fee (which may include "performance fees").

Under the terms of the Master Distribution Agreement between the Manager, the Company and Franklin Distributors, LLC (the "Master Distributor"), the Master Distributor is authorised to market, promote, offer and arrange for the sale and redemption of Shares of the Company (collectively, "distribution services"). In addition, the Master Distributor is authorised at its own costs and expenses to engage one or more distributors for the purpose of assisting it with carrying out in duties and responsibilities, provided the appointments of such other firms are made in accordance with the requirements of the Central Bank Rules. Under the terms of the Master Distributor is under such agreement between the Manager, the Company and the Master Distributor, the Master Distributor in such instances shall remain responsible to the Manager for the performance of its obligations under such agreement. The Master Distributor, in accordance with the requirements of the Central Bank, has appointed Franklin Templeton Investments (Asia) Limited ("FTIA") and Templeton Asset Management Ltd. ("TAM") as additional Distributors of the Funds. The Manager has also appointed itself and Franklin Templeton Securities Investment Consulting (SinoAm) Inc to provide certain distribution services.

The Company shall also be responsible for the prompt payment or reimbursement to the Manager of any commissions, transfer fees, registration fees, taxes and similar liabilities, costs and out-ofpocket expenses properly payable or incurred by the Manager.

Shareholder Services Fee

Pursuant to the Management Agreement between the Company and the Manager, the Manager shall be entitled to receive a shareholder services fee out of the assets of the relevant Funds for its services, which shall accrue on each dealing day and be payable monthly in arrears (the "Shareholder Services Fees"). Under the Master Shareholder Servicing Agreement between the Manager, the Company and Franklin Distributors, LLC (the "Master Shareholder Servicing Agent"), the Master Shareholder Servicing Agent shall be entitled to receive from the Manager a shareholder services fee from certain of the share classes for their services as Shareholder Servicing Agent.

Under the terms of the Master Shareholder Servicing Agent Agreement, the Master Shareholder Servicing Agent is authorised at its own costs and expenses to engage one or more parties for the purpose of assisting it with carrying out in duties under the agreement, provided that the Master Shareholder Servicing Agent shall remain responsible to the Manager for the performance of its obligations under such agreement. Pursuant to this, the Master Shareholder Servicing Agent has appointed FTIA and TAM as additional Shareholder Servicing Agents of the Company. The Manager has authorised Franklin Templeton Securities Investment Consulting (SinoAm) Inc to provide shareholder services in respect of Taiwan.

The aggregate amount of Shareholder Services Fees paid by each share class shall be or has been equal to the following:

- (i) 0.15 per cent, per annum of the net asset value of FTGF Western Asset US Core Bond Fund, FTGF Western Asset US Core Plus Bond Fund, FTGF Western Asset Euro Core Plus Bond Fund, FTGF Western Asset Global Multi Strategy Fund, FTGF Western Asset US High Yield Fund, FTGF Western Asset Global High Yield Fund, FTGF Western Asset Asian Opportunities Fund, FTGF Western Asset Short Duration Blue Chip Bond Fund, FTGF Western Asset Global Cred It Start Asset Short Duration Blue Chip Bond Fund, FTGF Western Asset Global Cred It Start Asset Asian Opportunities Fund, FTGF Western Asset Short Duration Blue Chip Bond Fund, FTGF Western Asset Global Cred It Start Asset Global Cred It Start Asset Macro Opportunities Bond Fund, FTGF Western Asset Credit Fund, FTGF Western Asset Macro Opportunities Bond Fund, FTGF Brandywine Global FTGF Western Asset Credit Fund, FTGF Western Asset US Mortgage-Backed Securities Fund, FTGF Brandywine Global Fixed Income Fund, FTGF Brandywine Global Fixed Income Fund, FTGF Brandywine Global Fixed Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund, FTGF Brandywine Global Enhanced Absolute Return Fund, FTGF Brandywine Global Multi-Sector Impact Fund, and FTGF Brandywine Global US Fixed Income Fund, FTGF Brandywine Global Enhanced Absolute Return Fund, FTGF Brandywine Global Multi-Sector Impact Fund, and FTGF Brandywine Global US Fixed Income Fund, FTGF Brandywine Global Fixed Income Fund, FTGF Brandywine Global US Fixed Income Fund, FTGF Brandywine Global Fixed Income Fund, FTGF Brandywine Global US Fixed Income Fund, FTGF Brandywine Global Multi-Sector Impact Fund, and FTGF Brandywine Global US Fixed Income Fund, FTGF Brandywine Global Fixed Income Fund, FTGF Brandywine Global US Fixed Income Fund, FTGF Brandywine Global Fixed Income Fund, FTGF Brandywine Global US Fixed Inc
- (ii) 0.35 per cent, per annum, of the net asset value of FTGF ClearBridge US Value Fund, FTGF ClearBridge US Appreciation Fund, FTGF ClearBridge US Large Cap Growth Fund, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge TudA, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge Global Growth Leaders FundA, FTGF ClearBridge Infrastructure Value FundA, FTGF ClearBridge Global Infrastructure Income Fund, FTGF ClearBridge Global Sustainability Leaders FundA, FTGF ClearBridge Global Growth Leaders FundA, FTGF ClearBridge Global Sustainability Improvers FundA, FTGF Royce US Small Cap Premier FundA, FTGF Martin Currie Global Long-Term Unconstrained FundA, FTGF Martin Currie Asia Pacific Urban Trends Income FundA, FTGF Martin Currie Global Emerging Markets FundA, FTGF Martin Currie European Unconstrained FundA and FTGF Martin Currie Improving Society FundA.

Shareholder Services Fees are payable on all classes except Class F Share Classes, Class J Share Classes, Class P1 and Class P2 Shares, Class Y Share Classes, Premier Share Classes, S Class Shares, LM Share Classes and Grandfathered Share Classes (each as defined in the Prospectus), nor these are payable on all share classes offered by FTGF Western Asset US Government Liquidity Fund, Western Asset UCITS SMASh Series Core Plus Completion Fund^, Franklin Responsible Income 2028 Fund^ and Franklin Responsible Income 2029 Fund^.

During the financial years ended 28 February 2025 and 29 February 2024, the Shareholder Services Fees waived were as follows:

	For the year ended 28 February 2025 in (000's)	For the year ended 29 February 2024 in (000's)
Fund name	Shareholder Services Fee Waived	Shareholder Services Fee Waived
FTGF Western Asset US Core Bond Fund	\$19	\$8
FTGF Western Asset US Core Plus Bond Fund	\$22	\$3
FTGF Western Asset Global Multi Strategy Fund	\$3	\$1
FTGF Western Asset US High Yield Fund	\$32	\$5
FTGF Western Asset Global High Yield Fund	\$47	\$35
FTGF Western Asset Asian Opportunities Fund	\$1	\$-
FTGF Western Asset Macro Opportunities Bond Fund^	\$4	\$-
FTGF Brandywine Global Fixed Income Absolute Return Fund ^A	\$1	\$-
FTGF Brandywine Global High Yield Fund^	\$12	\$2
FTGF Brandywine Global Income Optimiser Fund	\$2	\$-
FTGF Brandywine Global Credit Opportunities Fund^	\$3	\$4
FTGF ClearBridge US Value Fund	\$226	\$-
FTGF ClearBridge US Appreciation Fund	\$55	\$7
FTGF ClearBridge US Large Cap Growth Fund	\$21	\$-
FTGF ClearBridge US Aggressive Growth Fund	\$38	\$2
FTGF ClearBridge Tactical Dividend Income Fund	\$34	\$33
FTGF ClearBridge US Equity Sustainability Leaders Fund	\$217	\$96
FTGF ClearBridge Global Growth Leaders Fund	\$2	\$2
FTGF ClearBridge Global Infrastructure Income Fund	\$64	\$2
FTGF Royce US Smaller Companies Fund	\$14	\$16
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund^	\$-	\$2
FTGF Martin Currie Asia Long-Term Unconstrained Fund^	\$-	\$1
FTGF Martin Currie Global Long-Term Unconstrained Fund^	\$28	\$8
FTGF Martin Currie Asia Pacific Urban Trends Income Fund^	\$16	\$41
FTGF Martin Currie Global Emerging Markets Fund^	\$6	\$7
FTGF Martin Currie Improving Society Fund^	\$4	\$1
Amounts designated as "−" are either \$0/€0 or less than \$1,000/€1,000.		

4. Operating Expenses and Other Related Party Transactions - (continued)

Additionally, certain operating expenses, including but not limited to, fees payable to subsidiaries of Franklin Templeton for the provision of governance support and reporting to the Board, insurance services to the Board and ongoing registration services for jurisdictions where the Funds are publicly offered. For the financial year ended 28 February 2025, these expenses amounted to \$1,019,558 (29 February 2024: \$1,037,845).

Related Parties

Directors' fees are not payable in respect of Jaspal Sagger, Craig Tyle and Elinor Murray who are employees of the Manager, the Investment Managers or their affiliates. Effective 30 August 2024, Jaspal Sagger was appointed as Director to the Board of Directors of FTIS. Save as disclosed above, none of the Directors has or has had any interest, direct or indirect, in any contract or arrangement subsisting at the date hereof which is significant in relation to the business of the Company.

As at 28 February 2025 and 29 February 2024, the Funds in the table below held investments in collective investment schemes which have appointed the same Manager, Investment Managers, or Sub-Investment Managers as the Fund, or have appointed a related party of that Manager, Investment Managers or Sub-Investment Managers.

Below is a table that shows the percentage ownership of such collective investment schemes held by the Company:

		28 Feb	oruary 2025	29 Feb	oruary 2024
Fund	Underlying Collective Investment Scheme	%	(000's)	%	(000's)
FTGF Western Asset US Core Bond Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	0.169/	\$4.044	0.129/	\$2 109
FTGF Western Asset Euro Core Plus Bond Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	0.16%	\$4,044	0.12%	\$3,108
FTGF Western Asset Global Multi Strategy Fund	Fund – Class WA (Distributing) Franklin Templeton Oualified Investor Funds (II) Plc – Western Asset India	-	-	0.03%	€ /82
	Bond Fund – LM Class US\$ Accumulating	13.34%	\$3,211	10.61%	\$3,139
FIGF Western Asset US High Yield Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.03%	\$882	0.02%	\$577
FTGF Western Asset Asian Opportunities Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	0.22%	\$5.439	0.22%	\$5.476
FTGF Western Asset Short Duration Blue Chip Bond Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.18%	\$4 433	0.04%	\$1.097
FTGF Western Asset Global Core Plus Bond Fund^	Franklin Templeton China Funds – Western Asset China Bond Fund –	0.1070	¥-,-55	0.0470	\$1,057
FTCE Mestern Asset Clabel Care Dive Dend Funda	Class LM	3.15%	\$7,610	2.92%	\$10,594
FIGE Western Asset Global Cole Flus bolid Fund.	Bond Fund – LM Class US\$ Accumulating	5.49%	\$1,322	4.37%	\$1,292
FTGF Western Asset Global Credit Fund ^A	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.06%	\$1,392	0.00%	\$69
FTGF Western Asset Macro Opportunities Bond Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	_	_	1.57%	\$39,783
FTGF Western Asset Structured Opportunities Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	0.22%	\$5 530	0.85%	\$21 501
FTGF Western Asset US Mortgage-Backed Securities Fund^	Western Asset Liquidity Funds PIc – Western Asset US Dollar Liquidity	2 00%	\$5,550	0.60%	\$17 502
Western Asset UCITS SMASh Series Core Plus Completion Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	5.0570	\$77,094	0.0978	\$17,JUZ
FTCE Development Clarked Finanche Stand	Fund – Class WA (Distributing)	0.07%	\$1,645	0.01%	\$133
FIGE Brandywine Global Fixed Income Fund	Western Asset Liquidity Funds Pic – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.05%	\$1,367	0.10%	\$2,596
FTGF Brandywine Global Fixed Income Absolute Return Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.16%	\$4,102	0.32%	\$8,090
FTGF Brandywine Global High Yield Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity				
ETGE Brandwine Global Opportunistic Fixed Income Fund	Fund – Class WA (Distributing) Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	0.12%	\$2,994	0.03%	\$718
	Fund – Class WA (Distributing)	0.22%	\$5,563	0.14%	\$3,580
FTGF Brandywine Global Income Optimiser Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	1 23%	\$30.962	0.81%	\$20.461
FTGF Brandywine Global Credit Opportunities Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	1.2570	\$50,502	0.0170	\$20,401
ETGE Pranduwing Global Multi Sector Impact FundA	Fund – Class WA (Distributing) Western Asset Liquidity Funds Ple - Western Asset LIS Dellar Liquidity	0.02%	\$470	0.05%	\$1,264
The brandywine Global Multi-Sector Impact Funder	Fund – Class WA (Distributing)	-	_	0.02%	\$579
FTGF Brandywine Global – US Fixed Income Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	0.020/	\$740	0.049/	¢1 040
FTGF Royce US Small Cap Opportunity Fund	Western Asset Liquidity Funds PIc – Western Asset US Dollar Liquidity	1 21 %	\$742 \$22,120	0.04%	\$1,040
FTGF Royce US Smaller Companies Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	1.5170	JJJ,129	0.0978	⊅17,J42
	Fund – Class WA (Distributing)	0.07%	\$1,811	0.07%	\$1,681
FIGE Royce Global Small Cap Premier Fund^	Western Asset Liquidity Funds PIC – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.00%	\$122	0.01%	\$209
FTGF Martin Currie Global Long-Term Unconstrained Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.01%	\$198	0.06%	\$1,620
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity			0.010	****
ETGE Martin Currie Global Emerging Markets Fund^	Funa – Class WA (Distributing) Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	-	-	0.01%	\$142
	Fund – Class WA (Distributing)	0.00%	\$5	0.02%	\$420

Cross investments by Funds within the Company are disclosed in Note 13 to the financial statements.

Transaction costs

Transaction costs on purchases and sales of equities, collective investment schemes, futures contracts and options for the financial years ended 28 February 2025 and 29 February 2024 are detailed in the table below:

Fund name	28 February 2025 (000's)	29 February 2024 (000's)
FTGF Western Asset US Core Bond Fund	\$30	\$31
FTGF Western Asset US Core Plus Bond Fund	\$139	\$192
FTGF Western Asset Euro Core Plus Bond Fund	€-	€8
FTGF Western Asset Global Multi Strategy Fund	\$7	\$5
FTGF Western Asset US High Yield Fund	\$1	\$1
FTGF Western Asset Global High Yield Fund	\$-	\$-
FTGF Western Asset Asian Opportunities Fund	\$2	\$8
FTGF Western Asset Short Duration Blue Chip Bond Fund	\$10	\$18
FTGF Western Asset Global Core Plus Bond Fund^	\$8	\$12
FTGF Western Asset Global Credit Fund^	\$2	\$3
FTGF Western Asset Macro Opportunities Bond Fund^	\$-	\$6,442
FTGF Western Asset Multi-Asset Credit Fund^	\$25	\$25
FTGF Western Asset Structured Opportunities Fund^	\$12	\$8
FTGF Western Asset US Mortgage-Backed Securities Fund^	\$24	\$38

4. Operating Expenses and Other Related Party Transactions – (continued)

Transaction costs – (continued)

Fund name	28 February 2025 (000's)	29 February 2024 (000's)
Western Asset UCITS SMASh Series Core Plus Completion Fund^	\$8	\$10
FTGF Brandywine Global Fixed Income Fund	\$-	\$15
FTGF Brandywine Global Fixed Income Absolute Return Fund^	\$9	\$8
FTGF Brandywine Global High Yield Fund^	\$1	\$1
FTGF Brandywine Global Opportunistic Fixed Income Fund	\$-	\$15
FTGF Brandywine Global Income Optimiser Fund	\$35	\$74
FTGF Brandywine Global Credit Opportunities Fund^	\$-	\$2
FTGF Brandywine Global Enhanced Absolute Return Fund^	\$-	\$8
FTGF Brandywine Global Multi-Sector Impact Fund^	\$-	\$1
FTGF Brandywine Global – US Fixed Income Fund^	\$2	\$2
FTGF ClearBridge Value Fund	\$348	\$350
FTGF ClearBridge US Appreciation Fund	\$8	\$6
FTGF ClearBridge US Large Cap Growth Fund	\$55	\$31
FTGF ClearBridge US Aggressive Growth Fund	\$13	\$11
FTGF ClearBridge Tactical Dividend Income Fund	\$5	\$5
FTGF ClearBridge US Equity Sustainability Leaders Fund	\$85	\$111
FTGF ClearBridge Global Growth Leaders Fund	\$23	\$9
FTGF ClearBridge Infrastructure Value Fund^	€528	€777
FTGF ClearBridge Global Infrastructure Income Fund	\$373	\$453
FTGF ClearBridge Global Sustainability Improvers Fund^	\$4	\$11
FTGF Royce US Small Cap Opportunity Fund	\$2,104	\$1,161
FTGF Royce US Smaller Companies Fund	\$87	\$94
FTGF Royce Global Small Cap Premier Fund^	\$5	\$4
FTGF Martin Currie Global Long-Term Unconstrained Fund^	\$63	\$99
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	\$-	\$18
FTGF Martin Currie Global Emerging Markets Fund^	\$35	\$22
FTGF Martin Currie European Unconstrained Fund^	€112	€81
FTGF Martin Currie Improving Society Fund^	\$17	\$8

Amounts designated as "-" are either \$0/€0/£0 or less than \$1,000/€1,000/£1,000.

Performance Fee

In addition to the Investment Management Fees described above, the Investment Manager may be entitled to receive a fee (a "Performance Fee") depending on the performance of the PF Class Shares (Performance Fee Classes, as indicated by "(PF)" in the name of the share class).

There have been no Performance Fees charged during the financial years ended 28 February 2025 and 29 February 2024, as there have been no active (PF) share classes in issue.

Administrator and Depositary Fees

The Bank of New York Mellon SA/NV, Dublin Branch acts as depositary (the "Depositary") and BNY Mellon Fund Services (Ireland) Designated Activity Company acts as administrator (the "Administrator") to all Funds in the Company. For administration, accounting, shareholder, trustee and depositary services, they collectively receive from the Funds a fee of up to 0.15% of the net asset value of each Fund.

Directors' Remuneration

Directors' fees and out-of-pocket expenses charged through profit and loss in the Statement of Comprehensive Income and which pertain to the financial year ended 28 February 2025 were \$170,000 (29 February 2024: \$198,000).

Directors' fees are not payable in respect of Jaspal Sagger, Craig Tyle and Elinor Murray who are employees of the Manager, the Investment Managers or their affiliates.

Auditors' Remuneration

Fees paid to the auditors, PricewaterhouseCoopers of \in 1,019,700 (excluding VAT), in respect of the financial year, relate to statutory audit of the financial statements of the Company (29 February 2024: \in 1,017,115 (excluding VAT)). The total audit fee for the Company as detailed within the Statement of Comprehensive Income on page 168 is inclusive of VAT at 23% and is presented in the presentational currency of the Company (US Dollar).

For the financial year ended 28 February 2025, out-of-pocket expenses paid to the auditors amounted to €12,600 (29 February 2024: €12,100).

Other Related Party Transactions

Below is a table that shows the percentage ownership of the significant shareholders that hold more than 20% of the issued share capital of the Fund:

Fund	% Holding 28 February 2025	% Holding 29 February 2024
FTGF Western Asset US Government Liquidity Fund	77.26	75.72
FTGF Western Asset US Core Bond Fund	28.30	21.36
FTGF Western Asset US Core Plus Bond Fund	21.92	-
FTGF Western Asset Euro Core Plus Bond Fund	-	82.67
FTGF Western Asset US High Yield Fund	40.24	30.69
FTGF Western Asset US High Yield Fund	33.59	20.49
FTGF Western Asset Global High Yield Fund	46.49	34.37
FTGF Western Asset Global High Yield Fund	-	23.37
FTGF Western Asset Asian Opportunities Fund	35.35	23.69
FTGF Western Asset Short Duration Blue Chip Bond Fund	30.66	26.95
FTGF Western Asset Short Duration Blue Chip Bond Fund	30.32	25.55
FTGF Western Asset Short Duration Blue Chip Bond Fund	-	22.55
FTGF Western Asset Global Core Plus Bond Fund^	84.20	66.32
FTGF Western Asset Global Credit Fund^	66.56	70.85
FTGF Western Asset Global Credit Fund^	32.03	25.18
FTGF Western Asset Multi-Asset Credit Fund^	30.04	31.37
FTGF Western Asset Structured Opportunities Fund^	93.06	83.11
FTGF Western Asset US Mortgage-Backed Securities Fund^	95.12	94.53
Western Asset UCITS SMASh Series Core Plus Completion Fund^	96.88	97.99
FTGF Brandywine Global Fixed Income Absolute Return Fund^	64.35	56.37
FTGF Brandywine Global High Yield Fund^	40.37	39.29
FTGF Brandywine Global High Yield Fund^	-	28.61
FTGF Brandywine Global Opportunistic Fixed Income Fund	59.35	52.74
FTGF Brandywine Global Opportunistic Fixed Income Fund	22.15	-
FTGF Brandywine Global Income Optimiser Fund	33.06	29.66
FTGF Brandywine Global Income Optimiser Fund	22.18	28.30
FTGF Brandywine Global Credit Opportunities Fund^	52.03	45.98
FTGF Brandywine Global Credit Opportunities Fund^	-	22.36
FTGF Brandywine Global Enhanced Absolute Return Fund^	-	91.03
FTGF Brandywine Global Multi-Sector Impact Fund^	-	100.00
FTGF Brandywine Global – US Fixed Income Fund^	90.64	100.00
FTGF ClearBridge US Appreciation Fund	36.08	31.30
FTGF ClearBridge US Aggressive Growth Fund	-	36.64

4. Operating Expenses and Other Related Party Transactions – (continued)

Other Related Party Transactions – (continued)

Fund	% Holding 28 February 2025	% Holding 29 February 2024
FTGF ClearBridge US Aggressive Growth Fund	_	26.41
FTGF ClearBridge Tactical Dividend Income Fund	28.09	27.17
FTGF ClearBridge US Equity Sustainability Leaders Fund	47.99	39.28
FTGF ClearBridge Global Growth Leaders Fund	38.71	54.35
FTGF ClearBridge Global Growth Leaders Fund	34.09	-
FTGF ClearBridge Infrastructure Value Fund^	-	28.64
FTGF ClearBridge Global Infrastructure Income Fund	27.29	28.16
FTGF ClearBridge Global Infrastructure Income Fund	21.07	22.33
FTGF ClearBridge Global Sustainability Improvers Fund^	100.00	100.00
FTGF Royce US Small Cap Opportunity Fund	33.48	44.03
FTGF Royce Global Small Cap Premier Fund^	99.98	99.91
FTGF Martin Currie Global Long-Term Unconstrained Fund^	61.51	57.00
FTGF Martin Currie Global Long-Term Unconstrained Fund^	-	20.19
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	-	54.30
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	-	25.32
FTGF Martin Currie Global Emerging Markets Fund^	31.38	31.20
FTGF Martin Currie Global Emerging Markets Fund^	-	25.70
FTGF Martin Currie European Unconstrained Fund^	33.72	25.22
FTGF Martin Currie European Unconstrained Fund^	30.08	24.33
FTGF Martin Currie European Unconstrained Fund^	21.69	20.19
FTGF Martin Currie Improving Society Fund^	39.60	83.18
Franklin Responsible Income 2028 Fund^	36.83	36.32
Franklin Responsible Income 2029 Fund^	27.90	-

Amounts designated as "-" are 0.

5. Distributions to Holders of Redeemable Participating Shares

Distributing Share Classes

The letter in parentheses at the end of the name of each Distributing Share Class indicates a particular frequency of dividend declarations and dividend payments, as detailed in the following table.

Distributing Share Class Designation	Frequency of Dividend Declarations	Frequency of Dividend Payments
(D)	Daily	Monthly
(M)	Monthly	Monthly
(Q)	Quarterly	Quarterly (March, June, September, December)
(S)	Semi-Annually	Semi-Annually (March, September)
(A)	Annually	Annually (March)

For each Distributing Share Class of each Fixed Income Fund (Fixed Income Fund as defined on page 15), at the time of each dividend declaration: (1) all, or some portion of, net investment income, if any, will be declared as a dividend; and (2) all, or some portion, of realised and unrealised capital gains net of realised and unrealised capital losses may be, but is not required to be, declared as a dividend.

For each Distributing Share Class of each Equity Fund (Equity Fund as defined on page 15), at the time of each dividend declaration: all, or some portion of, net investment income, if any, will be declared as a dividend. For each Shareholder of each Distributing Share Class, distributions will be made in the currency in which the Shareholder subscribed for shares, unless the Shareholder requests otherwise.

For each Distributing Share Class of each Multi-Asset Fund (Multi-Asset Fund as defined on page 15), at the time of each dividend declaration, all, or some portion of, net investment income, if any, will be declared as a dividend. For each Shareholder of each Distributing Share Class, distributions will be made in the currency in which the Shareholder subscribed for shares, unless the Shareholder requests otherwise.

The Distributing Plus Share Classes may declare and pay distributions out of capital. Investors in these share classes should be aware that payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or of capital gains attributable to that original investment, and such distributions will result in a corresponding immediate decrease in the net asset value per share of the share class. The payment of distributions out of capital will accordingly lead to capital erosion and may be achieved by forgoing the potential for future capital growth.

During the financial year, the following Funds have paid distributions out of capital on Distributing Plus Share Classes:

	Distributions out of capital for the year ended 28 February 2025 (000's)	Distributions out of capital for the year ended 29 February 2024 (000's)
FTGF Western Asset US Core Plus Bond Fund – Class A US\$ Distributing (M) Plus	\$59	\$47
FTGF Western Asset US Core Plus Bond Fund – Class A AUD Distributing (M) (Hedged) Plus	\$4	\$9
FTGF Western Asset Global Multi Strategy Fund – Class A US\$ Distributing (M) Plus	\$43	\$19
FTGF Western Asset Global Multi Strategy Fund – Class A AUD Distributing (M) (Hedged) Plus	\$5	\$3
FTGF Western Asset Global Multi Strategy Fund – Class A HKD Distributing (M) Plus	\$1	\$1
FTGF Western Asset Global Multi Strategy Fund – Class A SGD Distributing (M) (Hedged) Plus	\$20	\$16
FTGF Western Asset Global Multi Strategy Fund – Class A ZAR Distributing (M) (Hedged) Plus	\$1,672	\$152
FTGF Western Asset US High Yield Fund – Class A US\$ Distributing (M) Plus	\$57	\$29
FTGF Western Asset US High Yield Fund – Class A HKD Distributing (M) Plus	\$1	\$-
FTGF Western Asset US High Yield Fund – Class A SGD Distributing (M) (Hedged) Plus	\$47	\$9
FTGF Western Asset Global High Yield Fund – Class A US\$ Distributing (M) Plus	\$110	\$109
FTGF Western Asset Global High Yield Fund – Class A AUD Distributing (M) (Hedged) Plus	\$112	\$108
FTGF Western Asset Global High Yield Fund – Class A SGD Distributing (M) (Hedged) Plus	\$48	\$42
FTGF Western Asset Asian Opportunities Fund – Class A US\$ Distributing (M) Plus	\$610	\$742
FTGF Western Asset Asian Opportunities Fund – Class A AUD Distributing (M) (Hedged) Plus	\$250	\$325
FTGF Western Asset Asian Opportunities Fund – Class A CNH Distributing (M) (Hedged) Plus	\$879	\$273
FTGF Western Asset Asian Opportunities Fund – Class A HKD Distributing (M) Plus	\$127	\$159
FTGF Western Asset Asian Opportunities Fund – Class A SGD Distributing (M) (Hedged) Plus	\$34	\$61
FTGF Western Asset Asian Opportunities Fund – Class A SGD Distributing (M) Plus	\$9	\$11
FTGF Western Asset Structured Opportunities Fund^ – Class D US\$ Distributing (M) Plus	\$1	\$3
FTGF Brandywine Global Fixed Income Fund – Class A AUD Distributing (M) (Hedged) Plus	\$5	\$3
FTGF Brandywine Global Income Optimiser Fund – Class A US\$ Distributing (M) Plus	\$277	\$434
FTGF Brandywine Global Income Optimiser Fund – Class A AUD Distributing (M) (Hedged) Plus	\$12	\$22
FTGF Brandywine Global Income Optimiser Fund – Class A CNH Distributing (M) Hedged Plus	\$15	\$16
FTGF Brandywine Global Income Optimiser Fund – Class A Euro Distributing (M) (Hedged) Plus	\$17	\$20
FTGF Brandywine Global Income Optimiser Fund – Class A GBP Distributing (M) (Hedged) Plus	\$17	\$29
FTGF Brandywine Global Income Optimiser Fund – Class A HKD Distributing (M) Plus	\$79	\$125
FTGF Brandywine Global Income Optimiser Fund – Class A SGD Distributing (M) (Hedged) Plus	\$305	\$482
FTGF Brandywine Global Income Optimiser Fund – Class A SGD Distributing (M) Plus	\$30	\$55
FTGF ClearBridge Tactical Dividend Income Fund – Class A US\$ Distributing (M) Plus	\$60	\$60
FTGF ClearBridge Tactical Dividend Income Fund – Class A AUD Distributing (M) (Hedged) Plus	\$23	\$22
FTGF ClearBridge Tactical Dividend Income Fund – Class A CNH Distributing (M) (Hedged) Plus	\$3	\$2
FTGF ClearBridge Tactical Dividend Income Fund – Class A HKD Distributing (M) Plus	\$5	\$4
FTGF ClearBridge Tactical Dividend Income Fund – Class A SGD Distributing (M) (Hedged) Plus	\$9	\$8

5. Distributions to Holders of Redeemable Participating Shares – (continued)

	Distributions out of capital for the year ended 28 February 2025 (000's)	Distributions out of capital for the year ended 29 February 2024 (000's)
FTGF ClearBridge Infrastructure Value Fund^ – Class A US\$ Distributing (M) (Hedged) Plus	€1,137	€1,909
FTGF ClearBridge Infrastructure Value Fund^ – Class A US\$ Distributing (M) Plus	€114	€-
FTGF ClearBridge Infrastructure Value Fund^ – Class A AUD Distributing (M) (Hedged) Plus	€67	€91
FTGF ClearBridge Infrastructure Value Fund^ – Class A CNH Distributing (M) (Hedged) Plus	€431	€867
FTGF ClearBridge Infrastructure Value Fund^ – Class A Euro Distributing (M) Plus	€80	€121
FTGF ClearBridge Infrastructure Value Fund^ – Class A SGD Distributing (M) (Hedged) Plus	€113	€156
FTGF ClearBridge Global Infrastructure Income Fund – Class A US\$ Distributing (M) Plus	\$1,124	\$1,335
FTGF ClearBridge Global Infrastructure Income Fund – Class A AUD Distributing (M) (Hedged) Plus	\$173	\$160
FTGF ClearBridge Global Infrastructure Income Fund – Class A CNH Distributing (M) (Hedged) Plus	\$39	\$38
FTGF ClearBridge Global Infrastructure Income Fund – Class A Euro Distributing (M) (Hedged) Plus	\$187	\$173
FTGF ClearBridge Global Infrastructure Income Fund – Class A GBP Distributing (M) (Hedged) Plus	\$142	\$122
FTGF ClearBridge Global Infrastructure Income Fund – Class A HKD Distributing (M) Plus	\$17	\$26
FTGF ClearBridge Global Infrastructure Income Fund – Class A SGD Distributing (M) (Hedged) Plus	\$1,429	\$1,363
FTGF ClearBridge Global Infrastructure Income Fund – Premier Class US\$ Distributing (M) Plus	\$1,759	\$965
FTGF ClearBridge Global Infrastructure Income Fund – Class P2 US\$ Distributing (M) Plus	\$104	\$71
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund^ – Class A US\$ Distributing (M) Plus	\$-	\$7
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund^ – Class A AUD Distributing (M) (Hedged) Plus	\$-	\$5
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund^ – Class A HKD Distributing (M) Plus	\$-	\$4
FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ – Class A AUD Distributing (M) Plus	\$3	\$8
FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ – Class A SGD Distributing (M) Plus	\$-	\$1
FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ – Class D US\$ Distributing (M) Plus	\$-	\$5
FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ – Class D AUD Distributing (M) (Hedged) Plus	\$-	\$2
FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ – Class D SGD Distributing (M) (Hedged) Plus	\$1	\$4

Amounts designated as "-" are either \$0/€0 or less than \$1,000/€1,000.

The Distributing Plus (e) and Distributing Plus (u) Share Classes offered by certain of the Funds may charge certain fees and expenses to capital rather than income. Charging all or part of the fees and expenses to capital will result in income being increased for distribution; however, the capital that these Distributing Plus (e) and Distributing Plus (u) Share Classes have available for investment in the future, and capital growth, may be reduced. Shareholders should note that there is an increased risk that on the redemption of shares of Distributing Plus (e) and Distributing Plus (u) Share Classes, shareholders may not receive back the full amount invested. For investors in Distributing Plus (u) and Distributing Plus (u) Share Classes, this may result in the erosion of investors' capital anvestment notwithstanding the performance of the relevant Fund, or capital gains attributable to that original investment, which will likely diminish the value of future returns. The increased dividend payout as a result of charging fees and expenses to capital effectively amounts to a return or withdrawal of an investor's original capital investment or of capital gains attributable to that original investment. The higher level of dividend payout under this charging mechanism will result in a corresponding immediate decrease in the net asset value of the share classes on the ex-dividend date. Shareholders should note that the expenses are charged to capital, some or all of the distributions made by the Distributing Plus (e) and Distributing Plus (u) Share Classes should be considered to be a form of capital reinburstement. All expenses of the Distributing Plus (e) share Classes have been charged to capital.

During the financial year, the following Funds have charged fees and expenses to capital on Distributing Plus (e) Share Classes:

	Fees and expenses charged to capital for the year ended 28 February 2025 (000's)	Fees and expenses charged to capital for the year ended 29 February 2024 (000's)
FTGF Western Asset Global Multi Strategy Fund – Class A Euro Distributing (M) (Hedged) Plus (e)	\$3	\$3
FTGF Western Asset Global Multi Strategy Fund – Premier Class GBP Distributing (M) (Hedged) Plus (e)	\$1	\$1
FTGF Western Asset Short Duration Blue Chip Bond Fund – Class P2 US\$ Distributing (M) Plus (e)	\$194	\$138
FTGF Western Asset Short Duration Blue Chip Bond Fund – Class P2 Euro Distributing (M) (Hedged) Plus (e)	\$42	\$24
FTGF Western Asset Short Duration Blue Chip Bond Fund – Class P2 GBP Distributing (M) (Hedged) Plus (e)	\$794	\$520
FTGF Western Asset Macro Opportunities Bond Fund^ – Class A US\$ Distributing (M) Plus (e)	\$847	\$1,965
FTGF Western Asset Macro Opportunities Bond Fund^ – Class A AUD Distributing (M) (Hedged) Plus (e)	\$99	\$221
FTGF Western Asset Macro Opportunities Bond Fund^ – Class A CNH Distributing (M) (Hedged) Plus (e)	\$13	\$31
FIGF Western Asset Macro Opportunities Bond Fund^ – Class A Euro Distributing (M) (Hedged) Plus (e)	\$30	\$81
FIGF Western Asset Macro Opportunities Bond Fund^ – Class A GBP Distributing (M) (Hedged) Plus (e)	\$61	\$136
FIGE Western Asset Macro Opportunities Bond FundA – Class A HKD Distributing (M) Plus (e)	\$- to	\$- ¢ 2
FTGF Western Asset Macro Opportunities Bond Fund^ – Class A SCD Distributing (M) Plus (e)	33 ¢147	∠⊄ ∧דכ⊅
FTGF Western Asset Macro Opportunities Bond Fundar – Class A SGD Distributing (M) (Hedged Filds (e)	\$147 ¢	\$374 ¢
FIGE Western Asset Macro Opportunities Bond Funda $- Class X JSD Distributing (W) Flux (e)$	پ- \$18	,⊥ \$92
FIGE Western Asset Marco Opportunities Bond Fund – Class X GSP Distributing (M) (Hedged) Plus (e)	\$8	\$07
TGE Western Asset Macro Opportunities Bond FundA – Premier Class GBP Distributing (M) (Hedged) Plus (e)	\$81	\$201
FTGF Western Asset Multi-Asset Credit Fund^ – Class A US\$ Distributing (M) Plus (e)	\$-	\$1
FTGF Western Asset Multi-Asset Credit Fund^ – Premier Class GBP Distributing (M) (Hedged) Plus (e)	\$-	\$-
FTGF Western Asset US Mortgage-Backed Securities Fund^ – Class A US\$ Distributing (M) Plus (e)	\$-	\$-
FTGF Brandywine Global Income Optimiser Fund – Class A US\$ Distributing (M) Plus (e)	\$1,117	\$1,265
FTGF Brandywine Global Income Optimiser Fund – Class A Euro Distributing (M) (Hedged) Plus (e)	\$404	\$436
FTGF Brandywine Global Income Optimiser Fund – Class A Euro Distributing (M) (Hedged) (SH) Plus (e)	\$-	\$-
FTGF Brandywine Global Income Optimiser Fund – Class A GBP Distributing (M) (Hedged) Plus (e)	\$69	\$82
FTGF Brandywine Global Income Optimiser Fund – Class A SGD Distributing (M) (Hedged) Plus (e)	\$305	\$231
FTGF Brandywine Global Income Optimiser Fund – Class X US\$ Distributing (M) Plus (e)	\$99	\$113
FIGE Brandywine Global income Optimiser Fund – Class X Euro Distributing (M) (Hedged) (SH) Plus (e)	\$-	\$-
FTGF Brandywine Global income Optimiser Fund – Class X Euro Distributing (M) (Hedged) Plus (e)	\$43	\$99
FTGF Brandywine Global Income Optimiser Fund – Class X GBP Distributing (M) (Hedged) Plus (e)	\$14	\$29
TGE Prandwine Global income Optimiser rund – Premier Class Ost Distributing (M) (Hadgod) (SH) Plus (a)	C \¢	\$105 ¢
TGE Pradwine Global Income Optimiser Fund – Fremier Class Euro Distributing (M) (Hedged) (31) Fus (c)	پ- (152	↓- ¢ววc
TGE Brandwine Global Income Optimiser Fund – Premier Class Edit Optimisurg (W) (Tedged) Plus (e)	\$1	\$17
TGE Brandywine Global Income Optimiser Fund – Class P2 US\$ Distributing (0) Plus (e)	\$10	\$1
ETGE Brandywine Global Income Optimiser Fund – Class P2 Fund Distributing (M) (Hedged) Plus (e)	\$20	\$22
FTGF Brandywine Global Income Optimiser Fund – Class P2 GBP Distributing (M) (Hedged) Plus (e)	\$-	\$1
FTGF Brandywine Global Income Optimiser Fund – LM Class US\$ Distributing (M) Plus (e)	\$1	\$-
FTGF Brandywine Global Income Optimiser Fund – LM Class Euro Distributing (Q) (Hedged) (SH) Plus (e)	\$-	\$-
FTGF Brandywine Global Income Optimiser Fund – LM Class Euro Distributing (Q) (Hedged) Plus (e)	\$159	\$125
FTGF Brandywine Global Enhanced Absolute Return Fund^ – Class X GBP Distributing (M) (Hedged) Plus (e)	\$-	\$-
FTGF Brandywine Global Multi-Sector Impact Fund^ – Class A US\$ Distributing (M) Plus (e)	\$1	\$1
FTGF Brandywine Global Multi-Sector Impact Fund^ – Class P1 Euro Distributing (M) (Hedged) Plus (e)	\$-	\$-
FTGF ClearBridge Tactical Dividend Income Fund – Class A US\$ Distributing (M) Plus (e)	\$-	\$-
FTGF ClearBridge Tactical Dividend Income Fund – Class A Euro Distributing (M) (Hedged) Plus (e)	\$-	\$-
FIGE ClearBridge Tactical Dividend Income Fund – Class X Euro Distributing (M) (Hedged) Plus (e)	\$1	\$1
FTGF ClearBridge Imitastructure Value Fund^ – Premier Class CAD Distributing (Q) (Hedged) (PH) Plus (e)	#391 630	€383
FTGE ClearBridge Clobal Infrastructure value Fundar – Fternier Class GBF Distributing (A) (Hedged) (PH) Plus (e)	モ20 ¢759	モ3/ ¢1 0.60
FTGF ClearBridge Global Infrastructure Income Fund – Class A G35 Distributing (M) Fus (e)	۵۲/۹ –\$	\$1,008

5. Distributions to Holders of Redeemable Participating Shares – (continued)

	Fees and expenses charged to capital for the year ended 28 February 2025 (000's)	Fees and expenses charged to capital for the year ended 29 February 2024 (000's)
FTGF ClearBridge Global Infrastructure Income Fund – Class X US\$ Distributing (M) Plus (e)	\$15	\$69
FTGF ClearBridge Global Infrastructure Income Fund – Class X Euro Distributing (Q) (Hedged) Plus (e)	\$7	\$14
FTGF ClearBridge Global Infrastructure Income Fund – Class X GBP Distributing (Q) (Hedged) Plus (e)	\$3	\$3
FTGF ClearBridge Global Infrastructure Income Fund – S Class US\$ Distributing (Q) Plus (e)	\$36	\$17
FTGF ClearBridge Global Infrastructure Income Fund – S Class Euro Distributing (Q) (Hedged) Plus (e)	\$2	\$-
FTGF ClearBridge Global Infrastructure Income Fund – S Class Euro Distributing (Q) Plus (e)	\$1	\$-
FTGF ClearBridge Global Infrastructure Income Fund – S Class GBP Distributing (Q) (Hedged) Plus (e)	\$7	\$1
FTGF ClearBridge Global Infrastructure Income Fund – S Class GBP Distributing (Q) Plus (e)	\$19	\$3
FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ – Class A US\$ Distributing (M) Plus (e)	\$23	\$90
FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ – Class A Euro Distributing (M) Plus (e)	\$2	\$8
FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ – Class P1 GBP Distributing (M) Plus (e)	\$1	\$3

Amounts designated as "-" are either \$0/€0 or less than \$1,000/€1,000.

Accumulating Share Classes

With respect to Accumulating Share Classes, it is intended that, in the normal course of business, distributions will not be declared and that any net investment income attributable to each Accumulating Share Class will be accumulated daily in the respective net asset value per share of each respective share class.

6. Share Capital and Redeemable Participating Shares

Share Capital

The Company was incorporated with an initial share capital of Euro 39,000 represented by 39,000 subscriber shares of no par value. All but three of the subscriber shares have been repurchased by the Company. Shareholders of these three subscriber shares are entitled to attend and vote at all of the meetings of the Company, but are not entitled to participate in the dividends or net assets of any Fund or of the Company.

Redeemable Participating Shares

The share capital of the Company shall at all times equal the net asset value. The Directors are empowered to issue up to five hundred billion shares of no par value in the Company at the net asset value per share on such terms as they may see fit. There are no rights of pre-emption upon the issue of shares in the Company.

Each of the shares entitles the Shareholder to participate equally on a pro rata basis in the dividends, where applicable, and net assets of the Fund in respect of which they are issued, save in the case of dividends declared prior to becoming a shareholder.

The proceeds from the issue of shares shall be applied in the books of the Company to the relevant Fund and shall be used in the acquisition on behalf of the relevant Fund of assets in which the Fund may invest. The records and accounts of each Fund shall be maintained separately.

Each Fund has different share classes offered as indicated in the Company's Prospectus. These different classes of shares differ principally in terms of their sales charges, fees, rates of expenses, distribution policy, and currency denomination. Investors are thus able to choose a share class that best suits their investment needs, considering the amount of investment and anticipated holding period.

Each share class is designated as a Distributing Share Class or an Accumulating Share Class. Accumulating Share Classes do not distribute net income, net realised or net unrealised capital gains whereas Distributing Share Classes will distribute at certain intervals, which will vary depending on the letter in parentheses at the end of the name of the Distributing Share Class, as explained under Note 5 - Distributions to Holders of Redeemable Participating Shares. In addition, the Company has subscriber shares outstanding. The subscriber shares do not entitle the holders to participate in the assets of any Fund.

Each Fund may offer share classes designated in currencies other than the base currency of the Fund. For each such share class, unless indicated by "(Hedged)" in the name of the share class, the relevant Investment Manager and Sub-Investment Manager will not employ any techniques to hedge the share class's exposure to changes in exchange rates between the base currency of the Fund and the currency of the share class.

Class A Shares are available to all investors. Commission/rebate payments may be made by distributors to dealers or other investors who have an agreement with a distributor with respect to such shares. Class AX Shares are available to all investors. Following the relevant initial offer period, the subscription price per share shall be the NAV per share next determined plus an initial charge of up to 1.5%. Class B, C, D, E and K Shares are available to all investors who are clients of dealers appointed by a distributor with respect to such shares. Commission payments may be made by distributors to dealers or other investors who have an agreement with a distributor with respect to such shares. Class F Shares are available to professional investors and investors with a discretionary investment agreement with a dealer appointed by the distributor with respect to such shares. Commission/rebate payments may be made by distributors to dealers or other investors who have an agreement with the distributor with respect to such shares. Class J Shares are for Japanese distribution, at the discretion of the Directors or distributors. For the FTGF Western Asset Structured Opportunities Fund, Class M Shares are available to professional Investors and investors with a discretionary investment agreement with a dealer or other entity appointed by a Distributor with respect to such shares. For all other Funds, Class M Shares are available to professional investors, platforms which are not allowed to accept and retain trail commissions, and investors with a discretionary investment agreement with a Dealer or other entity appointed by a Distributor with respect to such shares. Class R Shares are available to all investors who have a fee-based arrangement with an intermediary from whom they have received a personal recommendation in relation to their investment in the Funds. S Class Shares (formerly Class U, re-named on 31 May 2024) are available to an investor who makes a minimum initial investment of at least US\$50,000,000 in the relevant sub-fund, unless the investor satisfies either of the following criteria: (i) at least US\$1,000,000,000 (or equivalent in other currency), in aggregate, invested in, or committed to (by way of a letter of intent), Franklin Templeton's EU domiciled collective investment schemes; and/or (ii) at least US\$5,000,000,000 (or equivalent in other currency), in aggregate, of assets under, or committed to (by way of a letter of intent), the management of Franklin Templeton globally; provided that any such eligible institutional investor in (i) or (ii) above may not receive and retain any trail, commission, rebate, or other similar fees (referred to as inducements). Class T Shares are for Taiwanese distribution, at the discretion of the Directors or Distributors. Class X Shares are available to dealers, portfolio managers or platforms which, according to regulatory requirements or based on fee arrangements with their clients, are not allowed to accept and retain trail commissions; and institutional investors (for investors in the European Union, this means "Eligible Counterparties" as defined under MIFID II) investing for their own account. Class Y Shares are available to institutional investors at the discretion of the Directors or distributors. BW LM Share Classes are available at the discretion of the Directors or distributors to qualifying investors who are members of the Franklin Templeton group or clients of such members. LM Share Classes are available at the discretion of the Directors or distributors to qualifying investors who are members of the Franklin Templeton group, retirement schemes and schemes of similar nature sponsored by members of the Franklin Templeton group, or clients of such members. For investors based in the European Union, BW Premier Share Classes are available at the discretion of the Directors or distributors to "Eligible Counterparties" as defined under MIFID II; for investors based outside the European Union, BW Premier Share Classes are available to institutional investors at the discretion of the Directors or distributors or to qualifying investors who are members of the Franklin Templeton group or clients of such members. For investors based in the European Union, Premier Share Classes are available to "Eligible Counterparties" as defined under MIFID II; for investors based outside the European Union, Premier Share Classes are available to institutional investors

For Class P1 (available from 31 May 2024), unless otherwise indicated in the relevant Supplement, it is intended that the Directors will accept applications from institutional investors investing a minimum of US\$10,000,000 in Class P1 Shares for a limited time until the total net asset value of the relevant Share Class(es) of the Fund (excluding seed capital) reaches US\$100,000,000 (or equivalent in other currency), or such other amounts as specifically determined by the Manager and disclosed on the Franklin Templeton website. For Class P2 (available from 31 May 2024), unless otherwise indicated in the relevant Supplement, it is intended that the Directors will accept applications from institutional investors, intermediaries, distributors, platforms and/or brokers/dealers investing a minimum of US\$5,000,000 in Class P2 Shares for a limited time until the total net asset value of the relevant Share Class(es) of the Fund (excluding seed capital) reaches US\$200,000,000 (or equivalent in other currency), or such other amounts as specifically determined by the Manager and disclosed on the relevant Share Class(es) of the Fund (excluding seed capital) reaches US\$200,000,000 (or equivalent in other currency), or such other amounts as specifically determined by the Manager and disclosed on the Franklin Templeton website.

For share classes that include "(Hedged)" in their name after the currency denomination, it is intended that such share classes will be hedged against movements in exchange rates between the currency of the share class and the base currency of the relevant Fund. Certain share classes in Funds managed by Brandywine Global Investment Management, LLC are hedged relative to an index, as indicated by the inclusion of an "(IH)" in the Share Class name. The Funds managed by Brandywine Global Investment Management, LLC and the FTGF ClearBridge Infrastructure Value Fund managed by ClearBridge Investments (North America) Pty Limited offer portfolio hedged share classes, as indicated by the inclusion of a "(PH)" in the share class name. The share classes that may pay a performance fee, as indicated by "(PF)" in the name of the share class. A selective hedged share class version, as indicated by the inclusion of a "(SH)" in the share class name, is available in respect of certain share classes of FTGF Brandywine Global Income Optimiser Fund.

Certain Funds also have issued shares of Grandfathered Share Classes, as indicated by the inclusion of "GA", "GE", "GP" or "(G)" in the name of the share class. The Grandfathered Share Classes are available only to unitholders of the affiliated funds. The Grandfathered Class Shares are closed to any subsequent subscriptions, both by existing shareholders in the share class and by new investors, except that shares may continue to be acquired through (1) dividend reinvestment; (2) automatic conversions from a Class B (G) Share Class of the Fund to a Class A (G) Share Class of the same Fund; and (3) exchanges of shares of a Grandfathered Share Class with the same letter designation. Notwithstanding the foregoing, as indicated in the Fund Supplements, certain Grandfathered Share Classes for certain Funds may be made available for subsequent subscriptions by existing shareholders in the share class in the sole discretion of the Directors.

7. Taxation

Under current Irish law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997 (as amended). On that basis, the Company will not generally be liable to Irish tax in respect of its income and gains, other than on the occurrence of a chargeable event. Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of shares or on the ending of a 'Relevant Period', a 'Relevant Period' being an eight year period beginning with the acquisition of the shares by the Shareholders and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (i) a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided an appropriate valid declaration is in place, or the Company has been authorised by Irish Revenue to make gross payments in the absence of appropriate declarations; and
- (ii) certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.
- In addition, any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners will not constitute a chargeable event.

In the absence of an appropriate declaration, the Company will be liable to Irish tax on the occurrence of a chargeable event.

Capital gains, dividends and interest received may be subject to taxes, including withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Fund or its shareholders.

8. Cash and Cash Equivalents and Margin Accounts

Cash and cash equivalents are valued at their face value with interest accrued, where applicable. The cash and cash equivalents and cash overdraft balances of any Fund are held with the Depositary. "Margin accounts and restricted cash" in the Statement of Financial Position represent margin deposits, cash collateral and realised gains and losses on futures contracts not yet delivered. As at 28 February 2025, margin deposits and cash collateral, held in relation to OTCs and exchange traded derivatives trading, were held with the following brokers: Bank of America Merrill Lynch, Barclays, BNY, Citi, Goldman Sachs, HSBC, JP Morgan, Morgan Stanley and UBS (29 February 2024: Bank of America Merrill Lynch, BNP Paribas, BNY, Citi, Goldman Sachs, HSBC, JP Morgan, Morgan Stanley and UBS).

9. Commitments and Contingent Liabilities

There were no significant commitments or contingent liabilities as at 28 February 2025 and 29 February 2024.

10. Soft Commission Arrangements

The Company has policies designed to ensure that its service providers act in the Funds' best interests when executing decisions to deal on behalf of those Funds in the context of managing the Funds' portfolios. For these purposes, all reasonable steps must be taken to obtain the best possible result for the Funds, taking into account price, costs, speed, likelihood of execution and settlement, order size and nature, or any other consideration relevant to the execution of the order. Any cash rebates received from a broker or dealer in consideration of Fund brokerage transactions directed to that broker or dealer will not be retained by the Investment Manager, the Sub-Investment Manager or any of their connected persons. The Company will not bear the costs of external research obtained by the Investment Managers. Such costs will be borne by the relevant Investment Manager or Sub-Investment Manager. Information about the Funds' execution policies is available to Shareholders at no charge upon request.

During the financial years ended 28 February 2025 and 29 February 2024, Royce & Associates, LP ("Royce") entered into soft commission arrangements with brokers, but reimbursed the relevant Funds for any research costs incurred as part of such arrangements.

11. Exchange Rates

The following exchange rates were used in these financial statements to obtain the equivalent US Dollar, Euro and British Pound amounts for the respective Funds with US Dollar, Euro and British Pound based currencies, respectively:

	Currency	Exchange rates as at 28 February 2025	Exchange rates as at 29 February 2024
USD Based Funds	Argentine Peso	1,221.8909*	1,059.2180*
	Australian Dollar	1.6116	1.5385
	Brazilian Real	5.88//	4.9/11
	British Pound	0.7950	0.7922
	Chinasa Panminhi (CNH)	7 2052	7 2064
	Chinese Renminbi (CNY)	7 2832	7 1933
	Colombian Peso	4 153 8200	3 925 0000
	Czech Koruna	24.1842	23.4451
	Danish Krone	7.1894	6.8965
	Dominican Peso	n/a	58.6500
	Egyptian Pound	50.6500	42.2500
	Euro	0.9640	0.9252
	Hong Kong Dollar	7.7771	7.8295
	Hungarian Forint	388.4419	363.2263
	Indian Rupee	87.5038	82.9163
	Indonesian Kupian Jamaican Dollar	157 5000	15,715.0000
		150.5250	140 0200
	Malaysian Ringgit	4 4625	49.9200
	Mexican Peso	20 5540	17 0443
	New Zealand Dollar	1.7868	1.6424
	Norwegian Krone	11.2633	10.6213
	Philippine Peso	57.9925	56.2150
	Polish Zloty	4.0452	3.9931
	Russian Ruble	89.3750	91.5000
	Saudi Riyal	3.7503	3.7503
	Singapore Dollar	1.3515	1.3456
	South African Rand	18./100	19.1800
	South Korean Won	1,462.9000	1,331.6000
	Swigg Erang	0.0070	0.3004
	Taiwan Dollar	32 8125	0.8844
	Thai Baht	34 1725	35.8650
	Turkish Lira	36.4848	31,2315
	United Arab Emirates Dirham	3.6728	3.6730
	Uruguayan Peso	n/a	39.1450
	Currency	Exchange rates as at	Exchange rates as at
FLIR Based Funds	Australian Dollar	1 6718	1 6678
	Brazilian Real	6,1076	5.3728
	British Pound	0.8247	0.8562
	Canadian Dollar	1.5008	1.4668
	Danish Krone	7.4579	7.4537
	Japanese Yen	n/a	162.0336
	Norwegian Krone	n/a	11.4795
	Polish Zloty	n/a	4.3157
	South African Rand	n/a	20.7298
	Swedish Krona	11.1693	11.2040
	SWISS Franc United States Dollar	0.936/	0.9558
	United States Dollar	1.0374	Exchange rates as at
	Currency	28 February 2025	29 February 2024
GBP Based Funds	United States Dollar	1.2579	1.2623

* Discounted daily rate, based on ARS Eqy EqWqt Impli (UNOFFICIAL) Index, as per instructions from FTIS.

12. Risk Exposure and Risk Management

Following its appointment as the UCITS management company of the Company, with responsibility for managing the Company and for certain investment management, administration and distribution functions in respect of the Company as set out in the UCITS Regulations, FTIS (the "Manager") has made the decision to delegate some, but not all investment management activities to relevant Investment Managers and/or Sub-Investment Managers, provided that the Manager remains responsible to the Funds for the performance of their agreed upon obligations (please refer to the General Information pages for the line-up of Investment Managers and Sub-Investment Managers for each Fund, as applicable, as per the Prospectus).

The Company, in conjunction with the Manager and the Investment Managers, has determined that certain of its material risks are market risk, credit risk and liquidity risk. In respect of the use of financial derivative instruments, the risks are counterparty risk, credit risk, increased margin calls and unlimited risk of loss. Further details of these and other risks are set out below and in the Prospectus under "Risk Factors".

Market risk includes market price risk, foreign currency risk, interest rate risk and other price risk.

Market price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The maximum price risk resulting from the ownership of financial instruments is determined by the fair value of financial instruments. The Investment Managers or Sub-Investment Managers may consider the asset allocation of the portfolios in order to minimise the risk associated with particular countries, industry sectors or securities while continuing to follow each Fund's investment objective as outlined in the applicable Fund supplement to the Prospectus. Risk is managed by each Investment Manager or Sub-Investment Manager, as applicable, through careful selection of securities and other financial instruments within specified limits and investment mandates. Details of each Fund's investment policies are outlined in the applicable Fund supplement to the Prospectus. Details of each Fund's financial assets and financial liabilities are presented on the Statement of Financial Position.

Foreign currency risk is the risk that the value of a financial instrument will fluctuate because of changes in the rate of exchange between the currency in which the financial asset or financial liability is denominated and the functional currency of the Funds. The value of the investments of a Fund denominated in a currency other than the functional currency may rise and fall due to exchange rate fluctuations by the relevant currencies. There is a risk that large exchange rate fluctuations may have a significant impact on the performance of the Funds.

Where a Fund holds investments in a currency other than that Fund's functional currency, the relevant Investment Manager or Sub-Investment Manager may manage foreign currency risk by either hedging foreign currency into the functional currency of the Fund or alternatively by diversifying investments across multiple currencies using a multi-bank foreign exchange trading network.

Interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rate. The Funds which hold fixed interest rate debt securities and overdraft positions are exposed to interest rate risk where the value of these securities or loans may fluctuate as a result of a change in interest rates. Holdings in floating and variable rate securities may also be subject to interest rate risk although to a lesser degree. Cash assets held via the Depositary have the potential to yield interest income, the level of which will fluctuate according to the prevailing level of market interest rates.

The Equity Funds generally do not invest in any interest bearing securities other than cash balances held with the Depositary. Cash assets yield interest income, the level of which will fluctuate according to the prevailing level of market interest rates. As a result, the Equity Funds are not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates on its financial assets and financial liabilities.

The Fixed Income Funds and the Multi-Asset Funds invest in interest bearing financial assets and financial liabilities which expose them to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on their financial positions and cash flows. The value of investments in fixed rate interest bearing securities may be subject to price volatility due to changes in interest rates. Fluctuations in market interest rates will impact upon the level of interest received by a Fund.

An increase in interest rates will generally reduce the value of debt securities that are issued and outstanding, while a decline in interest rates will generally increase the value of debt securities that are issued and outstanding. The magnitude of these price fluctuations will be greater when the maturity of the outstanding securities is longer. Changes in the value of securities held by a Fund when interest rates change mean that a Fund's net asset value per share can go up or down because of the effect on the value of the Fund's portfolio of debt securities.

The Manager to each Fixed Income Fund monitors the interest-rate environment and evaluates risks on major strategies. Interest rate risk is controlled by monitoring maturities and duration relative to the Funds' benchmarks. Techniques such as key rate duration measurement are used to evaluate portfolio curve exposures.

Details of each Fixed Income Fund's weighted average yield, weighted average years to maturity and an analysis of fixed and non-interest bearing securities are set out in Notes 12.1(b) and 12.1(c) below.

The risks involved with investing in Equity Funds include changing economic conditions, industry and company conditions and security selection. Fixed Income Funds and Multi-Asset Funds are also subject to interest rate risk, credit risk, maturity risk and market risk. International securities are subject to changing exchange rates, less liquid markets and political and economic instability depending on the country. Developing markets are subject to these same risks however it may be to a greater degree. For the purpose of efficient portfolio management, the Funds may enter into exchange traded or over-the-counter ("OTC") derivatives, including but not limited to, futures, swaps, forwards, options and warrants and may enter into stock lending agreements.

The Investment Management and Portfolio Oversight Committee ("IMPOC" or the "Committee") has been established within Franklin Templeton to oversee the delegation of investment management responsibilities for all Funds. The Committee is comprised of members who, as a group, have experience and specialised knowledge in such areas as investment management including equity, fixed income and derivatives; investment analysis and reporting; risk management; and compliance. The Committee, on behalf of the Manager, has been responsible for overseeing that the Funds are managed within the terms of the Funds' investment guidelines and limits set out in the Prospectus and the UCITS Regulations as well as the relevant Investment Manager's or Sub-Investment Manager's or Sub-Investment Manager's once a month to oversee that the Funds are being managed in accordance with these limits and regulatory requirements. The respective Investment Managers and/or Sub-Investment Managers, as applicable, report to the Committee matters arising in relation to the monitoring of certain material risks arising from a Fund's investments in financial instruments.

12.1 Market Risk

Each Fund using financial derivative instruments ("FDI's) seeks to limit the market risk and leverage created through the use of derivatives by using either the commitment approach or by using a sophisticated risk measurement technique known as "value-at-risk" (the "VaR approach"). Each Fund using FDI (other than FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Brandywine Global Fixed Income Absolute Return FUnd^, FTGF Western Asset Structured Opportunities Fund^, Western Asset Structured Opportunities Fund^, Western Asset Credit Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Western Asset Structured Opportunities Fund^, Western Asset Structured Opportunities Fund^, Western Asset Credit Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Western Asset Structured Opportunities Fund^, western Asset Credit Fund^, Western Asset Structured Opportunities Fund^, Western Asset Credit Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Brandywine Global Income Optimiser Fund and FTGF Brandywine Global Credit Opportunities Fund^ use the VaR approach. FTGF Brandywine Global Enhanced Absolute Return Fund^, FTGF Western Asset Macro Opportunities Bond Fund^ and FTGF Brandywine Global Multi-Sector Impact Fund^ used the VaR approach up to the date when they ceased trading on 17 July 2024, 29 October 2024 and 19 December 2024, respectively.

The Manager employs a risk management process to enable it to accurately measure, monitor and manage the risks attached to FDI positions.

The commitment approach calculates leverage by measuring the market value of the underlying exposures of derivatives relative to the relevant Fund's Net Asset Value. VaR is a statistical methodology that seeks to predict, using historical data, the likely maximum loss that a Fund could suffer, calculated to a specific (e.g., "one tailed" 99 per cent) confidence level. FTGF Western Asset Macro Opportunities Bond Fund^, FTGF Western Asset Multi-Asset Credit Fund^, FTGF Brandywine Global Fund^, Net FTGF Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund^, FTGF Brandywine Global Multi-Sector Impact Fund^ use or have used (up to the date of their respective termination) an "absolute" VaR model where the measurement of VaR is relative to the Net Asset Value of the Fund. A VaR model has certain inherent limitations and it cannot be relied upon to predict or guarantee that the size or frequency of losses incurred by a Fund wine Global Inverse of the VaR model in predicting the VaR of a Fund may be materially impaired. Investors may suffer serious financial consequences under abnormal market conditions.

The effectiveness of the VaR model could be impaired in a similar fashion if other assumptions or components comprised in the VaR model prove to be inadequate or incorrect.

Western Asset Management Company Limited and Western Asset Management Company, LLC ("Western Asset") calculate VaR at a 99% confidence level for a 1 day time horizon using an appropriate sample of historical data. The table below indicates the absolute VaR for the Funds:

Fund	As at 28 February 2025	As at 28 February 2024
FTGF Western Asset Macro Opportunities Bond Fund^	n/a	2.36%
FTGF Western Asset Multi-Asset Credit Fund^	0.71%	1.10%
FTGF Western Asset Structured Opportunities Fund^	0.30%	0.81%
Western Asset UCITS SMASh Series Core Plus Completion Fund^	0.96%	1.47%

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk - (continued)

Brandywine Global Investment Management, LLC ("Brandywine") calculates VaR at a 95% confidence level for a 1 day time horizon using 2 years of historical data. The table below indicates the absolute VaR for the Funds:

Fund	As at 28 February 2025	As at 28 February 2024
FTGF Brandywine Global Fixed Income Absolute Return Fund^	0.55%	0.77%
FTGF Brandywine Global Income Optimiser Fund	0.48%	0.62%
FTGF Brandywine Global Credit Opportunities Fund^	0.30%	0.50%
FTGF Brandywine Global Enhanced Absolute Return Fund^	n/a	1.23%
FTGF Brandywine Global Multi-Sector Impact Fund^	n/a	0.61%

Where FTGF Western Asset Macro Opportunities Bond Fund^, FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund^, FTGF Brandywine Global Enhanced Absolute Return Fund^ and FTGF Brandywine Global Multi-Sector Impact Fund^ use or have used (up to the date of their respective termination) an absolute VaR model, in accordance with the requirements of the Central Bank, each of these Funds is or has been subject to an absolute VaR limit of 20% of the Fund's Net Asset Value. However, each of these Funds may from time to time experience or may have experienced (up to the date of their termination, respectively) a change in Net Asset Value over a 20 day holding period greater than 20% of Net Asset Value.

In addition to using the VaR approach, the Manager of FTGF Western Asset Macro Opportunities Bond Fund^, FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund^, FTGF Brandywine Global Enhanced Absolute Return Fund^ and FTGF Brandywine Global Multi-Sector Impact Fund^ monitor or has been monitoring (up to the date of their termination, respectively) the leverage levels on a daily basis to monitor changes due to market movements. In addition, the respective Investment Managers and/or Sub-Investment Managers of each of these Funds shall carry out pre-trade testing to consider the impact that the trade would have on the relevant Fund's overall leverage and to consider the risk/ reward levels of the trade.

The lowest, average and highest VaR levels, at a 99% confidence level for a 20 day time horizon, for relevant Western Asset and Brandywine Funds, were as follows:

For the year ended 28 February 2025

For

Fund	Minimum	Average	Maximum
FTGF Western Asset Macro Opportunities Bond Fund^	3.15%	9.21%	12.58%
FTGF Western Asset Multi-Asset Credit Fund^	3.24%	4.12%	5.26%
FTGF Western Asset Structured Opportunities Fund [^]	1.34%	2.19%	3.96%
Western Asset UCITS SMASh Series Core Plus Completion Fund^	4.52%	5.89%	7.24%
FTGF Brandywine Global Fixed Income Absolute Return Fund [^]	2.66%	4.28%	6.89%
FTGF Brandywine Global Income Optimiser Fund	2.85%	3.54%	4.70%
FTGF Brandywine Global Credit Opportunities Fund^	1.89%	2.58%	3.79%
FTGF Brandywine Global Enhanced Absolute Return Fund^	0.94%	7.90%	8.83%
FTGF Brandywine Global Multi-Sector Impact Fund^	0.04%	3.43%	4.48%
the year ended 29 February 2024			
Fund	Minimum	Average	Maximum
FTGF Western Asset Macro Opportunities Bond Fund^	7.65%	12.29%	19.71%
FTGF Western Asset Multi-Asset Credit Fund^	4.88%	5.71%	7.25%
FTGF Western Asset Structured Opportunities Fund^	2.52%	3.25%	5.16%
Western Asset UCITS SMASh Series Core Plus Completion Fund^	4.55%	7.71%	9.37%
FTGF Brandywine Global Fixed Income Absolute Return Fund [^]	4.77%	5.59%	7.45%
FTGF Brandywine Global Income Optimiser Fund	3.87%	5.10%	5.84%
FTGF Brandywine Global Credit Opportunities Fund^	2.11%	4.52%	8.80%
FTGF Brandywine Global Enhanced Absolute Return Fund^	7.64%	8.23%	8.83%
FTGF Brandywine Global Multi-Sector Impact Fund^	3.39%	4.51%	5.24%

For Funds using VaR, leverage is calculated as the sum of the notionals of the derivatives used

Average levels of leverage employed were as follows:

Fund	For the year ended 28 February 2025	For the year ended 28 February 2024
FTGF Western Asset Macro Opportunities Bond Fund^	966.85%*	1,522.96%
FTGF Western Asset Multi-Asset Credit Fund^	58.36%	95.37%
FTGF Western Asset Structured Opportunities Fund^	23.06%	24.33%
Western Asset UCITS SMASh Series Core Plus Completion Fund^	277.34%	415.50%
FTGF Brandywine Global Fixed Income Absolute Return Fund^	153.57%	191.10%
FTGF Brandywine Global Income Optimiser Fund	31.71%	64.20%
FTGF Brandywine Global Credit Opportunities Fund^	6.86%	72.85%
FTGF Brandywine Global Enhanced Absolute Return Fund^	104.95%*	130.53%
FTGF Brandywine Global Multi-Sector Impact Fund^	36.42%*	74.62%

up to the date when respective Fund ceased trading.

Stress testing is the examination of the potential effects on a Fund's financial condition of a set of specific changes in risk factors, relating to exceptional but possible events. Western Asset take a conservative approach by applying stress tests that are beyond the range of reasonably likely occurrences. Western Asset expect (although there is no assurance) that if FTGF Western Asset US Government Liquidity Fund is able to withstand stress tests that are beyond the range of reasonably likely occurrences, that the Net Asset Value per share (or any particular class of share) of this Fund, would remain stable in the event of reasonable negative market events.

A scenario based stress test can be used to meet the sensitivity analysis requirement of FRS 102. FRS 102 does not prescribe a specific basis point movement or percentage movement for sensitivity analyses. Accordingly for the purposes of this annual report, the monetary impact on FTGF Western Asset US Government Liquidity Fund of an instantaneous 25 basis points increase in short-term interest rates is shown:

	FTGF Western Asset US Government Liquidity Fund
As at 28 February 2025	(\$379,240)
As at 29 February 2024	(\$223,701)

(a) Market Price Risk

Each Fund's market price risk is monitored, but not managed, relative to an index. The indices as at 28 February 2025 and 29 February 2024 are outlined overleaf.

The following tables set out the index for each Fund, except for FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, FTGF Brandywine Global Income Absolute Return Fund^, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund^, and quantify the probable impact to the value of the net asset value for each Fund based on positive and negative movement in the index, including one year beta for each Fund. Beta is a measure of a Fund's holdings' volatility in relation to the market or index. While beta offers a clear, quantifiable measure, it does not incorporate new information, and past price movements are not accurate predictors of the future.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(a) Market Price Risk – (continued)

As at 28 February 2025

			Impact on net asset value due to movement in index (000's)	
Fund	Index	Currency	Positive 5%*	Negative 5%*
FTGF Western Asset US Government Liquidity Fund	FTSE Treasury Bill 1-Month	USD	28,210	(28,210)
FTGF Western Asset US Core Bond Fund	Bloomberg U.S. Aggregate Bond Index	USD	5,427	(5,427)
FTGF Western Asset US Core Plus Bond Fund	Bloomberg U.S. Aggregate Bond Index	USD	13,628	(13,628)
FTGF Western Asset Global Multi Strategy Fund	50% Bloomberg Global Aggregate Index (Gross-Hedged) (USD) / 25% Bloomberg US Corporate High Yield Index (Gross) (USD) / 25% JP Morgan EMBI Global Diversified Index (Gross) (USD), previously ICE			(
	BotA US Dollar 3-Month Deposit Offered Rate Constant Maturity	USD	10,937	(10,937)
FTGF Western Asset US High Yield Fund	Bloomberg U.S. Corporate High Yield Bond Index 2% Issuer Capped	USD	4,571	(4,571)
FTGF Western Asset Global High Yield Fund	Bloomberg Global High Yield Index Currency Hedged (USD)	USD	2,417	(2,417)
FTGF Western Asset Asian Opportunities Fund	Markit iBoxx Asian Local Bond Index	USD	9,048	(9,048)
FTGF Western Asset Short Duration Blue Chip Bond Fund ***	ICE BofA U.S. Treasury 1-10 Years Index	USD	4,261	(4,261)
FTGF Western Asset Global Core Plus Bond Fund [^]	Bloomberg Global Aggregate Index Currency Hedged (USD)	USD	7,302	(7,302)
FTGF Western Asset Global Credit Fund^	Bloomberg Global Aggregate Credit Index Currency Hedged (USD)	USD	1,344	(1,344)
FTGF Western Asset US Mortgage-Backed Securities Fund^	Bloomberg U.S. Mortgage Backed Securities Index	USD	61,637	(61,637)
FTGF Brandywine Global Fixed Income Fund	FTSE World Government Bond Index (CH in USD), previously FTSE			
	World Govt Bond Index (USD)	USD	4,330	(4,330)
FTGF Brandywine Global High Yield Fund [^]	Bloomberg Global High Yield Index	USD	1,795	(1,795)
FTGF Brandywine Global Opportunistic Fixed Income Fund	FTSE World Government Bond Index	USD	13,141	(13,141)
FTGF Brandywine Global – US Fixed Income Fund [^]	Bloomberg U.S. Aggregate	USD	2,248	(2,248)
FTGF ClearBridge US Value Fund	Russell 1000 Value Index	USD	56,554	(56,554)
FTGF ClearBridge US Appreciation Fund	S&P 500 Index	USD	9,081	(9,081)
FTGF ClearBridge US Large Cap Growth Fund	Russell 1000 Growth Index	USD	90,390	(90,390)
FTGF ClearBridge US Aggressive Growth Fund	Russell Midcap Growth NR (USD), previously Russell 3000 Growth			
	(USD) Index	USD	5,866	(5,866)
FTGF ClearBridge Tactical Dividend Income Fund	Dow Jones U.S. Select Dividend Index (Total)	USD	1,081	(1,081)
FTGF ClearBridge US Equity Sustainability Leaders Fund	Russell 3000 Index	USD	45,373	(45,373)
FTGF ClearBridge Global Growth Leaders Fund	MSCI AC World Net Index	USD	1,467	(1,467)
FTGF ClearBridge Infrastructure Value Fund^	OECD G7 CPI + 5.5%. CPI: Consumer Price Index (Inflation)	EUR	34,101	(34,101)
FTGF ClearBridge Global Infrastructure Income Fund	OECD G7 CPI + 5.5%. CPI: Consumer Price Index (Inflation)	USD	31,732	(31,732)
FTGF ClearBridge Global Sustainability Improvers Fund^	MSCI World Value Net Index	USD	276	(276)
FTGF Royce US Small Cap Opportunity Fund	Russell 2000 Value Index	USD	50,524	(50,524)
FTGF Royce US Smaller Companies Fund	Russell 2000 Index	USD	4,159	(4,159)
FTGF Royce Global Small Cap Premier Fund^	MSCI AC World Index Small Cap Net Index	USD	252	(252)
FTGF Martin Currie Global Long-Term Unconstrained Fund^	MSCI AC World Net Index	USD	1,383	(1,383)
FTGF Martin Currie Global Emerging Markets Fund^	MSCI Emerging Markets Net Index	USD	1,474	(1,474)
FTGF Martin Currie European Unconstrained Fund [^]	MSCI Europe Net Index	EUR	5,229	(5,229)
FTGF Martin Currie Improving Society Fund ^{***}	Benchmark Not Available	USD	n/a	n/a
Franklin Responsible Income 2028 Fund^ ***	30% Bloomberg Euro High Yield 3-5 Yr + 70% Bloomberg Euro			
•	Corporate 3-5 Yr	EUR	4,052	(4,052)
Franklin Responsible Income 2029 Fund^ ****	Benchmark Not Available	EUR	n/a	n/a

* The most probable outcome is based on a +5% outperformance or -5% underperformance against the actual current year benchmark performance.

** Benchmark - N/A, therefore beta history not available for the Fund.

*** Fund does not have an index as a benchmark, therefore a substitute Index was used as an indicator for the beta calculation.

**** Fund does not have 1-year of performance; therefore, beta is not available for the Fund.

As at 29 February 2024

As at 25 rebluary 2024					
			Impact on net asset value due to movement in index (000's)		
Fund	Index	Currency	Positive 5%*	Negative 5%*	
FTGF Western Asset US Government Liquidity Fund	FTSE Treasury Bill 1-Month	USD	(10,180)	10,180	
FTGF Western Asset US Core Bond Fund	Bloomberg U.S. Aggregate Bond Index	USD	11,022	(11,022)	
FTGF Western Asset US Core Plus Bond Fund	Bloomberg U.S. Aggregate Bond Index	USD	50,192	(50,192)	
FTGF Western Asset Euro Core Plus Bond Fund	FTSE Euro Broad Investment-Grade Bond Index	EUR	2,988	(2,988)	
FTGF Western Asset Global Multi Strategy Fund	ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity	USD	258,671	(258,671)	
FTGF Western Asset US High Yield Fund	Bloomberg U.S. Corporate High Yield Bond Index 2% Issuer Capped	USD	4,844	(4,844)	
FTGF Western Asset Global High Yield Fund	Bloomberg Global High Yield Index Currency Hedged (USD)	USD	2,912	(2,912)	
FTGF Western Asset Asian Opportunities Fund	Markit iBoxx Asian Local Bond Index	USD	12,363	(12,363)	
FTGF Western Asset Short Duration Blue Chip Bond Fund **	ICE BofA U.S. Treasury 1-10 Years Index	USD	16,291	(16,291)	
FTGF Western Asset Global Core Plus Bond Fund^	Bloomberg Global Aggregate Index Currency Hedged (USD)	USD	9,585	(9,585)	
FTGF Western Asset Global Credit Fund^	Bloomberg Global Aggregate Credit Index Currency Hedged (USD)	USD	1,328	(1,328)	
FTGF Western Asset US Mortgage-Backed Securities Fund^	Bloomberg U.S. Mortgage Backed Securities Index	USD	55,874	(55,874)	
FTGF Brandywine Global Fixed Income Fund	FTSE World Government Bond Index	USD	11,323	(11,323)	
FTGF Brandywine Global High Yield Fund^	Bloomberg Global High Yield Index	USD	1,321	(1,321)	
FTGF Brandywine Global Opportunistic Fixed Income Fund	FTSE World Government Bond Index	USD	16,124	(16,124)	
FTGF Brandywine Global – US Fixed Income Fund^ ***	Bloomberg U.S. Aggregate	USD	n/a	n/a	
FTGF ClearBridge Value Fund	Russell 1000 Value Index	USD	60,956	(60,956)	
FTGF ClearBridge US Appreciation Fund	S&P 500 Index	USD	8,644	(8,644)	
FTGF ClearBridge US Large Cap Growth Fund	Russell 1000 Growth Index	USD	94,800	(94,800)	
FTGF ClearBridge US Aggressive Growth Fund	Russell 3000 Growth Index	USD	9,027	(9,027)	
FTGF ClearBridge Tactical Dividend Income Fund	Dow Jones U.S. Select Dividend Index (Total)	USD	1,264	(1,264)	
FTGF ClearBridge US Equity Sustainability Leaders Fund	Russell 3000 Index	USD	71,499	(71,499)	
FTGF ClearBridge Global Growth Fund [^]	MSCI AC World Net Index	USD	859	(859)	
FTGF ClearBridge Infrastructure Value Fund^	OECD G7 CPI + 5.5%. CPI: Consumer Price Index (Inflation)	EUR	42,112	(42,112)	
FTGF ClearBridge Global Infrastructure Income Fund	OECD G7 CPI + 5.5%. CPI: Consumer Price Index (Inflation)	USD	7,715	(7,715)	
FTGF ClearBridge Global Sustainability Improvers Fund^ ***	MSCI World Value Net Index	USD	n/a	n/a	
FTGF Royce US Small Cap Opportunity Fund	Russell 2000 Value Index	USD	32,566	(32,566)	
FTGF Royce US Smaller Companies Fund	Russell 2000 Index	USD	4,581	(4,581)	
FTGF Royce Global Small Cap Premier Fund^	MSCI AC World Index Small Cap Net Index	USD	233	(233)	
FTGF Martin Currie Global Long-Term Unconstrained Fund^	MSCI AC World Net Index	USD	8,500	(8,500)	
12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(a) Market Price Risk – (continued)

As at 29 February 2024 – (continued)

			Impact on net to movement	asset value due in index (000's)
Fund	Index	Currency	Positive 5%*	Negative 5%*
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	50% MSCI AC Asia Pacific Ex Japan Equity REITS Net Index /50% MSCI AC Asia Pacific Ex Japan/UTILITIES Net Index	USD	948	(948)
FTGF Martin Currie Global Emerging Markets Fund^ FTGF Martin Currie European Unconstrained Fund^	MSCI Emerging Markets Net Index MSCI Europe Net Index	USD EUR	1,714 13,292	(1,714) (13,292)
FTGF Martin Currie Improving Society Fund^ *** Franklin Responsible Income 2028 Fund^ **	Benchmark Not Available 30% Bloomberg Euro High Yield 3-5 Yr + 70% Bloomberg Euro Corporate 3-5 Yr	USD EUR	n/a 4,325	n/a (4,325)

* The most probable outcome is based on a +5% outperformance or -5% underperformance against the actual current year benchmark performance.

** Fund does not have an index as a benchmark, therefore a substitute Index was used as an indicator for the beta calculation.

*** Fund does not have 1-year of performance; therefore, beta is not available for the Fund.

The sensitivity analysis set out above should not be used as an indication of future performance.

The market price risk sensitivity analysis for FTGF Western Asset Macro Opportunities Bond Fund^ (as of the year ended 29 February 2024, as it ceased trading during the financial year ended 28 February 2025), FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund⁴, Western Asset UCITS SMASh Series Core Plus Completion Fund⁴, FTGF Brandywine Global Fixed Income Absolute Return Fund⁴, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund⁴, FTGF Brandywine Global Entern Fund⁴, set of the year ended 29 February 2024, as it ceased trading during the financial year ended 28 February 2025) and FTGF Brandywine Global Multi-Sector Impact Fund⁴ (as of the year ended 29 February 2024, as it ceased trading during the financial year ended 29 February 2025) and FTGF Brandywine Global Multi-Sector Impact Fund⁴ (as of the year ended 29 February 2024, as it ceased trading during the financial year ended 29 February 2025) has been incorporated into the calculation of the market risk using the VaR approach (Note 12.1 above).

(b) Foreign Currency Risk

A portion of the financial assets of the Funds are denominated in currencies other than the US Dollar, Euro and British Pound (the functional currencies of the Funds) with the effect that the Statement of Financial Position and total return can be significantly affected by currency movements.

Western Asset have a strong bias to hedge all foreign currencies into the functional currency of the Fund's portfolio. Western Asset will typically leave only a small portion of the portfolio unhedged, and then only if the outlook strongly suggests that currency risk is attractive. In other portfolios, hedges are implemented whenever a currency is seen to be at risk of depreciating by more than the cost of the hedge transaction. Western Asset may cross-hedge into non-functional currencies – when permitted by guidelines, under severe limits (typically less than 5% of the portfolio), and seeking to reflect an exposure relative to the benchmark.

The following tables set out the Funds' net exposure to foreign currency as at 28 February 2025 and 29 February 2024.

Amounts represented below primarily are monetary assets and monetary liabilities except for investments in non-interest bearing securities, which include equities, which are non-monetary assets. Amounts noted below for forward foreign currency contracts represent the values to be received under the currency contracts and include foreign exchange hedging transactions. Whilst amounts noted for other derivatives represent the unrealised appreciation/(depreciation) at year end.

As at 28 February 2025

Currency	Inv Fiz	estments in xed Interest Securities (000's)	ln Vari	vestments in able Interest Securities (000's)	Inv N Bearin	estments in lon-Interest g Securities (000's)	Forw Curren	vard Foreign cy Contracts (000's)	Other I	Derivatives (000's)	Net O	ther Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
FTGF Western Asset US Government Liqui	dity I	Fund											
United States Dollar	\$	1,018,211	\$	687,039	\$	-	\$	-	\$	-	\$	(24,494)	\$ 1,680,756
Total	\$	1,018,211	\$	687,039	\$	-	\$	-	\$	-	\$	(24,494)	\$ 1,680,756
FTGF Western Asset US Core Bond Fund													
United States Dollar	\$	67,113	\$	27,824	\$	4,044	\$	-	\$	393	\$	(1,472)	\$ 97,902
Total	\$	67,113	\$	27,824	\$	4,044	\$	-	\$	393	\$	(1,472)	\$ 97,902
FTGF Western Asset US Core Plus Bond Fu	nd												
Australian Dollar	\$	-	\$	-	\$	-	\$	2,153	\$	-	\$	77	\$ 2,230
Brazilian Real		2,662		-		-		(2,731)		-		87	18
British Pound		-		-		-		(1,501)		5		263	(1,233)
Canadian Dollar		-		-		-		426		-		122	548
Chinese Renminbi		-		-		-		(2,656)		-		158	(2,498)
Euro		-		-		-		(1,094)		-		284	(810)
Indian Rupee		1,652		-		-		(1,682)		-		48	18
Japanese Yen		-		-		-		304		86		194	584
Malaysian Ringgit		-		-		-		-		-		25	25
Mexican Peso		-		-		-		(88)		-		247	159
Swiss Franc		-		-		-		(1)		-		-	(1)
United States Dollar		174,156		59,976		-		6,806		671		8,124	249,733
Total	\$	178,470	\$	59,976	\$	-	\$	(64)	\$	762	\$	9,629	\$ 248,773

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

As at 28 February 2025 – (continued)

Currency	Inve Fix	estments in ed Interest Securities (000's)	Inv Varia	vestments in able Interest Securities (000's)	Inv ۸ Bearin	estments in Ion-Interest g Securities (000's)	For Currei	ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)	Net O	ther Assets/ (Liabilities) (000's)	А	Total Net sset Value (000's)
FTGF Western Asset Global Multi Strateg	gy Fund													
Australian Dollar	\$	_	\$	_	\$	_	\$	45,552	\$	-	\$	_	\$	45,552
Brazilian Real		1,684		-		-		-		-		25		1,709
British Pound		9,979		11,236		-		(21,603)		38		1,780		1,430
Canadian Dollar		-		-		-		-		-		2		2
Chinese Renminbi		-		-		-		(2,392)		-		- 74		(2,392)
Czech Koruna		_		_		_		_		_		74		74
Euro		20.689		7.158		_		(24,923)		(208)		682		3,398
Indian Rupee		2,076		-		_		(2,338)		(200)		69		(193)
Indonesian Rupiah		2,391		-		-		_		-		44		2,435
Japanese Yen		-		-		-		4,046		-		-		4,046
Mexican Peso		4,657		-		-		(3,092)		-		398		1,963
Polish Zloty		3,983		-		-		672		-		78		4,733
Singapore Dollar		-		-		-		717		-		(1 170)		717
South African Rand		2,957		-		-		23,762		-		(1,470)		25,249
Taiwan Dollar		_		_		_		(3.025)		_		(1)		(3.025)
United States Dollar		115,198		34.852		3.211		(77.361)		(300)		20.463		96.063
						.,								
Total	\$	163,614	\$	53,246	\$	3,211	\$	(457)	\$	(470)	\$	22,179	\$	241,323
FTGF Western Asset US High Yield Fund														
British Pound	\$	-	\$	-	\$	-	\$	13	\$	-	\$	-	\$	13
Euro		-		-		-		1,347		-		-		1,347
Hong Kong Dollar		-		-		-		-		-		(1)		(1)
Singapore Dollar United States Dollar		- 70 799		16 200		057		2,909		-		(1/3)		2,/30
United States Donar		70,700		10,590		957		(4,204)		00		(1,075)		02,000
Total	\$	70,788	\$	16,390	\$	957	\$	5	\$	60	\$	(1,247)	\$	86,953
FTGF Western Asset Global High Yield Fu	und													
Australian Dollar	\$	-	\$	_	\$	-	\$	3,433	\$	-	\$	2	\$	3,435
British Pound		506		553		-		(39)		-		220		1,240
Euro		2,254		105		-		2,291		-		62		4,712
Hong Kong Dollar		-		-		2		-		-		(1)		1
Indonesian Rupiah		-		-		-		-		-		43		43
Russian Ruble		-		-		-		1 260		-		70		1 260
United States Dollar		30 120		6 899		186		(7.080)		92		(298)		79 919
		50,120		0,000		100		(7,000)		52		(230)		23,515
Total	\$	32,880	\$	7,557	\$	188	\$	(26)	\$	92	\$	98	\$	40,789
FTGF Western Asset Asian Opportunities	s Fund													
Australian Dollar	\$	-	\$	-	\$	-	\$	8,285	\$	-	\$	17	\$	8,302
Chinese Renminbi		37,739		-		-		28,712		-		934		67,385
Euro		-		-		-		3,487		-		-		3,487
Indian Rupee		23,779		-		-		-		-		358		24,137
Indonesian Rupian Malaycian Binggit		13,847		-		-		-		-		86 210		13,933
		12 881		_		_		_		_		319		12 967
Singapore Dollar		9,445		7,592		_		6,992		_		251		24,280
South Korean Won		26,776		-		_		(2,973)		21		811		24,635
Swiss Franc		-		-		-		15		-		-		. 15
Thai Baht		18,332		-		-		-		-		95		18,427
United States Dollar		6,241		-		5,439		(44,605)		-		(630)		(33,555)
Total	\$	177,667	\$	7,592	\$	5,439	\$	(87)	\$	21	\$	2,327	\$	192,959
FTGF Western Asset Short Duration Blue	Chip B	ond Fund												
British Pound	\$	19,424	\$	4,903	\$	-	\$	45,555	\$	-	\$	1,293	\$	71,175
Euro		76,048		8,432		-		(75,791)		140		1,945		10,774
Japanese Yen		-		-		-		(243)		-		192		(51)
Swedish Krona		-		-		-		5,735		-		56		5,791
Junited States Dollar		- 18 779		11 022		-		4,405		(197)		(00)		4,570
Ginted States Dollar		40,770		566,11		4,400		21,341		(102)		(99)		00,404
Total	\$	144,250	\$	25,268	\$	4,433	\$	1,202	\$	(42)	\$	3,552	\$	178,663

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

As at 28 February 2025 – (continued)

Currency	Inv Fi	vestments in xed Interest Securities (000's)	Inv Varia	vestments in able Interest Securities (000's)	וחע 1 Bearin	vestments in Non-Interest ng Securities (000's)	For Curre	ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)	Net O)ther Assets/ (Liabilities) (000's)	,	Total Net Asset Value (000's)
FTGF Western Asset Global Core Plus Bor	nd Fun	ıd^												
Australian Dollar Brazilian Real British Pound Canadian Dollar	\$	2,810 1,836 6,884 1,674	\$	_ _ 136 _	\$	- - -	\$	(2,073) (44) (8,330) 69.016	\$	(10) - 9 -	\$	277 33 359 191	\$	1,004 1,825 (942) 70,881
Chinese Renminbi Euro Indonesian Rupiah		14,561 1,204		_ 5,299 _				(11,569) (24,074) –		(74)		(1) 626 105		(11,570) (3,662) 1,309
Japanese Yen Mexican Peso Norwegian Krone		10,196 1,896 1,628		- - -		- -		(9,605) (953) (572)		67 _ _		139 44 35		797 987 1,091
South African Rand South Korean Won United States Dollar		1,826 1,761 1,716 29,924		- - 4,980		- - 8,932		(1,622) (662) (1,748) (8,442)		- - 179		89 55 (1,208)		1,188 23 34,365
Total	\$	77,716	\$	10,415	\$	8,932	\$	(678)	\$	171	\$	775	\$	97,331
FTGF Western Asset Global Credit Fund^														
British Pound Canadian Dollar Euro Jananese Yen	\$	791 _ 9,496 _	\$	1,062 - 3,933 -	\$	- - -	\$	(1,967) (5) (8,354) (26)	\$	- (81)	\$	118 - 28 31	\$	4 (5) 5,022 5
United States Dollar		8,626		1,688		1,392		10,372		55		(33)		22,100
Total	\$	18,913	\$	6,683	\$	1,392	\$	20	\$	(26)	\$	144	\$	27,126
FTGF Western Asset Multi-Asset Credit Fo	und^													
Australian Dollar Brazilian Real British Pound Canadian Dollar Chinese Renminbi Euro Indian Rupee Jamaican Dollar	\$	_ 1,683 2,063 _ _ _ 3,139 198	\$	 1,844 1,877 	\$		\$	2,239 (1,141) 277,530 16,931 (4,303) 50,283 (3,187)	\$	(14) (774) - (322) -	\$	130 90 215 853 255 757 92 6	\$	2,355 (142) 281,727 17,784 (4,048) 52,595 44 204
Japanese Yen Mexican Peso New Zealand Dollar Swedish Krona Swiss Franc Turkish Lira United States Dollar		- 1,039 - - - - -		- - - - -		- - - - -		25,967 (1,557) - 4,140 - (262,564)		- 89 - - - -		- 729 8 2 - 2 22.941		25,967 300 8 2 4,140 2 26.085
Total	\$	227,044	\$	141 401	\$		\$	4 338	\$	38	\$	26.080	\$	407 023
ETGE Wastern Asset Structured Opportu		233,100	ų	141,401	Ŷ		4	4,550	Ŷ	50	Ψ	20,000	-	407,025
Euro	\$	-	\$	-	\$	-	\$	1,339	\$	-	\$	-	\$	1,339
Swiss Franc United States Dollar	_			 397,095		 15,274		73 (1,405)		(1,088)		4,205		73 513,790
Total	\$	99,709	\$	397,095	\$	15,274	\$	7	\$	(1,088)	\$	4,205	\$	515,202
FTGF Western Asset US Mortgage-Backer	d Secu	irities Fund^												
United States Dollar	\$	1,136,665	\$	87,935	\$	77,894	\$	-	\$	1,668	\$	(83,775)	\$	1,220,387
Total	\$	1,136,665	\$	87,935	\$	77,894	\$	-	\$	1,668	\$	(83,775)	\$	1,220,387
Western Asset UCITS SMASh Series Core	Plus C	Completion Fu	nd^											
Australian Dollar Brazilian Real British Pound Canadian Dollar Chinese Renminbi	\$	_ 94 _ _	\$		\$		\$	32 601 (376) 132 (829)	\$	(69) 4 -	\$	12 5 52 11	\$	44 631 (320) 143 (829)
Euro Indian Rupee Japanese Yen		233		- - -		- -		(220) - 316		- - -		18 6 6		(202) (202) 239 322
Norwegian Krone Swiss Franc United States Dollar		- - 13,727		- - 1,669		_ _ 1,645		154 (348) (3)		- - 42		94 - - 771		632 154 (348) 17,851
Total	\$	14,054	\$	1,669	\$	1,645	\$	(3)	\$	(23) \$	975	\$	18,317

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

As at 28 February 2025 – (continued)

Currency	Inve Fix	estments in ed Interest Securities (000's)	Inv Varia	estments in ble Interest Securities (000's)	Inv N Bearin	estments in Ion-Interest Ig Securities (000's)	For Currei	ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)	Net Ot	her Assets/ (Liabilities) (000's)	А	Total Net sset Value (000's)
FTGF Brandywine Global Fixed In	come Fund													
Australian Dollar British Pound Canadian Dollar	\$	1,586 14,309 –	\$	- - -	\$	- - -	\$	(409) (3,071) 1,400	\$	- - -	\$	17 82 -	\$	1,194 11,320 1.400
Chilean Peso Chinese Renminbi		-				_		458 (1,551)		-		-		458 (1,551)
Colombian Peso Euro		114				-		(115) 14,435		-		9 71		8 14,506
Japanese Yen Mexican Peso New Zealand Dollar		_ 3,496 _		- -		- -		399 (796) 1,194		- - -		_ 127 _		399 2,827 1,194
Polish Zloty United States Dollar		_ 5,299		_ 34,391		_ 1,367		_ (11,583)		-		332 (407)		332 29,067
Total	\$	24,804	\$	34,391	\$	1,367	\$	361	\$	-	\$	231	\$	61,154
FTGF Brandywine Global Fixed In	ncome Absolute	Return Fund	d^											
Brazilian Real British Pound Canadian Dollar Chilean Peso	\$	11,483 _ _	\$		\$	- - -	\$	(11,735) 2,777 6,674 6,670	\$	104 (234)	\$	210 (1) (289)	\$	(42) 2,880 6,151 6.670
Chinese Renminbi Colombian Peso Erventian Pound		- 5,244 9,215				-		(17,422) (5,380)				209		(17,422) 73 9,215
Euro Hungarian Forint				-		_		29,206 (6,672)						29,206 (6,672)
New Zealand Dollar Polish Zloty		9,500		_ 4,089		-		13,213 (4,067)		-		439 		13,704 13,213 159
South African Rand Swiss Franc United States Dollar		5,659 - 53,704		_ _ 28,018		4,102		(2,603) (6,675) (8,202)		-		4 - 2,890		3,060 (6,675) 80,512
Total	\$	94,811	\$	32,107	\$	4,102	\$	(477)	\$	(130)	\$	3,619	\$	134,032
FTGF Brandywine Global High Yi	eld Fund^													
British Pound Canadian Dollar	\$	321	\$	-	\$	-	\$	37 17,902	\$	-	\$	4 (1)	\$	362 17,901
Euro Swedish Krona		2,257		-		-		8,972 (3)		-		49		11,278 (3)
Swiss Franc United States Dollar		- 36,559		_ 239		3,041		(3) (27,136)		- 23		- 826		(3) 13,552
Total	\$	39,137	\$	239	\$	3,041	\$	(231)	\$	23	\$	878	\$	43,087
FTGF Brandywine Global Opport	unistic Fixed Inc	come Fund												
Australian Dollar Brazilian Real British Pound	\$	8,660 6,950 30,255	\$	- - -	\$	- - -	\$	2,575 (6,901) (24,257)	\$	- - -	\$	121 129 97	\$	11,356 178 6,095
Canadian Dollar Chilean Peso Chinese Renminbi		5,226						(237) 5,496 (1,373)		- -		(1) - -		4,988 5,496 (1,373)
Colombian Peso Danish Krone Egyptian Pound		967 		-		-		(908) (27)				/0		129 (27) 8,372
Israeli Shekel Japanese Yen Mevican Peso		18 100		-		-		(44) 21,266 2,540		-		- - 668		(44) 21,266 21,308
New Zealand Dollar Norwegian Krone Polish Zloty								18,345 (19) (68)				1 - 600		18,346 (19) 532
Singapore Dollar South African Rand Swedish Krona		7,532		- -				(46) (3,522) (20)		- - -		1 5 -		(45) 4,015 (20)
United States Dollar		35,980		42,783		5,563		(56,121)		-		(717)		27,488
Total	\$	130,887	\$	42,783	\$	5,563	\$	(702)	\$	-	\$	974	\$	179,505

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

As at 28 February 2025 – (continued)

Currency	Inve Fixe	estments in ed Interest Securities (000's)	In [.] Vari	vestments in able Interest Securities (000's)	lı Bear	nvestments in Non-Interest ring Securities (000's)	For Curre	ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)	Net O	ther Assets/ (Liabilities) (000's)	,	Total Net Asset Value (000's)
FTGF Brandywine Global Income Optim	iser Fund	ł												
Australian Dollar Brazilian Real British Pound	\$	17,633 19,030	\$	 1,327	\$	- - -	\$	3,507 (16,237) (1,739)	\$	- - -	\$	_ 263 338	\$	3,507 1,659 18,956
Colombian Peso Czech Koruna		 2,517 		-		-		470		-		- 171 (1)		2,688 469
Egyptian Pound Euro Mexican Peso Singapore Dollar Swedish Krona		24,511 _ 54,493 _ _		- - -		- - - -		- 337,321 - 44,381 2,334		- - -		520 1,821 49		24,511 337,841 56,314 44,430 2,334
United States Dollar	¢	503,865	¢	237,133	¢	30,962	¢	(371,361)	¢	474	¢	19,659	¢	420,732
	<u> </u>	022,049	₽	238,400	₽	50,902	\$	519	⊅	474	Þ	22,020	₽	915,064
FTGF Brandywine Global Credit Opport	unities Fi	und^	<i>t</i>		¢		¢				*		*	245
Egyptian Pound United States Dollar	\$	314 7,799	\$	2,464	\$	483	>	-	\$	(80)	\$	(84)	\$	315 10,582
Total	\$	8,113	\$	2,464	\$	483	\$	-	\$	(80)	\$	(83)	\$	10,897
FTGF Brandywine Global – US Fixed Inc	ome Fun	d^												
United States Dollar	\$	29,933	\$	5,932	\$	742	\$	-	\$	22	\$	188	\$	36,817
Total	\$	29,933	\$	5,932	\$	742	\$	-	\$	22	\$	188	\$	36,817
FTGF ClearBridge US Value Fund														
Canadian Dollar Euro	\$	-	\$	-	\$	17,094 32,190	\$	_ 58,586	\$	-	\$	_ 223	\$	17,094 90,999
Japanese Yen Singapore Dollar United States Dollar						9,577 - 1.081.568		– 1,576 (59 362)				- 15 73 902		9,577 1,591 1 096 108
Total	\$	-	\$	_	\$	1,140,429	\$	800	\$	-	\$	74,140	\$	1,215,369
FTGF ClearBridge US Appreciation Fund	I													
Euro United States Dollar	\$	-	\$	-	\$	_ 179,506	\$	-	\$	-	\$	(3) 2,257	\$	(3) 181,763
Total	\$	-	\$	_	\$	179,506	\$	-	\$	_	\$	2,254	\$	181,760
FTGF ClearBridge US Large Cap Growth	Fund													
Brazilian Real British Pound	\$	-	\$	-	\$	-	\$	42,969 _	\$	-	\$	- 58	\$	42,969 58
Euro United States Dollar		-		-		_ 1,948,068		100,049 (142,394)		_		(75) 51,306		99,974 1,856,980
Total	\$	_	\$	_	\$	1,948,068	\$	624	\$	_	\$	51,289	\$	1,999,981
FTGF ClearBridge US Aggressive Growt	h Fund													
Australian Dollar British Pound Chinese Renminbi	\$	- -	\$	- - -	\$	- -	\$	3,160 176 643	\$	- - -	\$	(19) 20 -	\$	3,141 196 643
Euro Singapore Dollar Swedish Krona				- - -		- -		636 1,211 25				(2) - 1		634 1,211 26
Swiss Franc United States Dollar		-		-		_ 175,395		63 (5,939)		-		_ 1,359		63 170,815
Total	\$	-	\$	-	\$	175,395	\$	(25)	\$	-	\$	1,359	\$	176,729
FTGF ClearBridge Tactical Dividend Inco	ome Fund	I												
Australian Dollar Canadian Dollar	\$	-	\$	-	\$		\$	723	\$	-	\$	- 5	\$	723 5
Chinese Renminbi		-		-		-		53		-		- 1		53
Singapore Dollar United States Dollar						- - 38,854		321 (1,720)				ا 3 1,579		324 38,713
Total	\$		\$	_	\$	38,854	\$	(6)	\$		\$	1,588	\$	40,436

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

As at 28 February 2025 – (continued)

Currency	Investn Fixed Se	nents in Interest curities (000's)	Inve Variat	stments in ble Interest Securities (000's)	In Beari	vestments in Non-Interest ng Securities (000's)	For Curre	ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)	Net Oth	ner Assets/ (Liabilities) (000's)	A	Total Net Asset Value (000's)
FTGF ClearBridge US Equity Sustaina	bility Leaders	Fund												
British Pound	\$	_	\$	_	\$	_	\$	49,493	\$	_	\$	458	\$	49,951
Euro		-		-		-		22,654		-		162		22,816
Swedish Krona United States Dollar		-		-		912 104		(71 224)		-		15 7 694		15 848 574
onice states bond						512,104		(71,224)				7,004		040,574
Total	\$	-	\$	-	\$	912,104	\$	923	\$	-	\$	8,329	\$	921,356
FTGF ClearBridge Global Growth Lea	ders Fund													
British Pound	\$	_	\$	_	\$	1,365	\$	_	\$	-	\$	3	\$	1,368
Canadian Dollar		-		-		732		-		-		-		732
Danish Krone		-		-		479		-		-		-		479
Euro Hong Kong Dollar		_		_		2,906		_		_		5		2,911
Japanese Yen		-		_		1,060		_		-		1		1,061
South Korean Won		-		-		247		-		-		1		248
Swiss Franc		-		-		190		-		-		-		190
Taiwan Dollar Upitad States Dollar		-		-		513		-		-		110		10 127
United States Dollar		-		-		19,019		-		-		110		19,157
Total	\$	-	\$	-	\$	27,201	\$	-	\$	-	\$	128	\$	27,329
FTGF ClearBridge Infrastructure Valu	e Fund^													
Australian Dollar	€	_	€	-	€	14,415	€	609	€	-	€	476	€	15,500
Brazilian Real		-		-		13,090		(165)		-		-		12,925
British Pound		-		-		53,613		(1,282)		-		(4)		52,327
Canadian Dollar Chinese Renminhi		_		_		104,642		37,419		_		244		142,061
Euro		_		_		224,786		(116,975)		_		15,490		123,301
Singapore Dollar		-		-		_		4,484		-		(29)		4,455
United States Dollar		-		-		307,637		63,924		-		866		372,427
Total	€	-	€	-	€	718,183	€	(1,055)	€	-	€	17,043	€	734,171
FTGF ClearBridge Global Infrastructu	re Income Fun	d												
Australian Dollar	\$	_	\$	_	\$	11,025	\$	5,159	\$	-	\$	217	\$	16,401
Brazilian Real		-		-		10,802		-		-		-		10,802
British Pound		-		-		30,614		6,142		-		140		36,896
Canadian Dollar Chinese Renminhi		_		_		47,257		1 153		_		110		4/,36/
Euro		_		_		76,571		6,958		_		932		84,461
Singapore Dollar		-		-		-		41,461		-		95		41,556
United States Dollar		-		-		105,343		(60,744)		-		3,914		48,513
Total	\$	-	\$	-	\$	281,612	\$	129	\$	-	\$	5,408	\$	287,149
FTGF ClearBridge Global Sustainabili	ty Improvers F	und^												
British Pound	\$	_	\$	_	\$	1,009	\$	13	\$	-	\$	(1)	\$	1,021
Canadian Dollar		-		-		130		-		-		-		130
Euro		-		-		1,398		13		-		3		1,414
Indonesian Kupian		_		_		58		_		_		_		58 225
Singapore Dollar		_		_		-		13		_		_		13
United States Dollar		-		-		3,297		(39)		-		580		3,838
Total	\$	-	\$	-	\$	6,117	\$	-	\$	-	\$	582	\$	6,699
FTGF Royce US Small Cap Opportuni	ty Fund													
Australian Dollar	\$	_	\$	_	\$	_	\$	4.786	\$	_	\$	1.269	\$	6.055
Brazilian Real		_		-		-		1,262		-		(1)		1,261
British Pound		-		-		-		127		-		361		488
Canadian Dollar		-		-		22,950		-		-		36		22,986
Euro		_		_		2.914		1,878 64,721		_		48 (211)		1,926 67 424
Polish Zloty		_		_				5,757		_		-		5,757
Singapore Dollar		-		-		-		21,620		-		38		21,658
Swedish Krona		-		-		050 744		105		-		(2 [[4]		105
United States Dollar		-		_		908,/44		(99,510)				(2,554)		806,674
Total	\$	-	\$	-	\$	984,608	\$	740	\$	_	\$	(1,014)	\$	984,334

⁽b) Foreign Currency Risk – (continued)

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

As at 28 February 2025 – (continued)

Currency	Inves Fixe	tments in d Interest Securities (000's)	Inve Varia	estments in ble Interest Securities (000's)	Inv Bearin	vestments in Non-Interest ng Securities (000's)	Forv Curren	vard Foreign cy Contracts (000's)	Other D	Oerivatives (000's)	Net Ot	her Assets/ (Liabilities) (000's)	A	Total Net Asset Value (000's)
FTGF Royce US Smaller Companies Fund														
Canadian Dollar	\$	_	\$	-	\$	1,882	\$	_	\$	_	\$	1	\$	1,883
Euro Swedich Kropp		-		-		-		325		-		(2)		323
United States Dollar		_		_		81,434		(324)		_		(464)		80,646
Total	\$	-	\$	_	\$	83,316	\$	2	\$	-	\$	(465)	\$	82,853
FTGF Royce Global Small Cap Premier Fu	nd^													
Australian Dollar	\$	_	\$	_	\$	209	\$	_	\$	_	\$	3	\$	212
Brazilian Real		-		-		46		-		-		1		47
British Pound		-		-		653		-		-		-		653
Japanese Yen		_		_		472		_		_		_		475
Polish Zloty		-		-		59		-		-		-		59
South Korean Won		-		-		84		-		-		-		84
Swedish Krona		-		-		86		-		-		1		87
United States Dollar		_		_		2,215		_		_		(84)		2,131
Tetel	*		¢		¢	4.400	*		¢		¢	(70)	¢	4 222
lotal	>	_	>	-	>	4,400	>	_	>	_	>	(78)	\$	4,322
FTGF Martin Currie Global Long-Term Un	constrai	ned Fund^												
Australian Dollar	\$	-	\$	-	\$	462	\$	-	\$	-	\$	- 1	\$	462
Canadian Dollar		_		_		629		1,479		_		-		629
Danish Krone		-		-		947		_		_		29		976
Euro		-		-		6,058		6,784		-		-		12,842
Swedish Krona		-		-		960		-		-		-		960
Swiss Franc United States Dollar		_		_		524 11 961		(8 153)		_		(185)		524 3 623
						11,501		(0,155)				(105)		5,025
Total	\$	-	\$	-	\$	21,541	\$	110	\$	-	\$	(155)	\$	21,496
FTGF Martin Currie Global Emerging Mar	kets Fur	nd^												
Brazilian Real	\$	-	\$	-	\$	1,234	\$	-	\$	-	\$	7	\$	1,241
British Pound Chinese Renminhi		-		-		505		-		-		-		505 1 507
Hong Kong Dollar		_		_		7,402		_		_		1		7,403
Indian Rupee		-		-		6,131		-		-		(3)		6,128
Indonesian Rupiah		-		-		607		-		-		6		613
Mexican Peso		-		-		633		-		-		- 1		633
Polish Zloty		_		_		350		_		_		_		350
Saudi Rival		-		-		968		_		-		-		968
South African Rand		-		-		596		(9)		-		9		596
South Korean Won		-		-		3,438		-		-		66		3,504
Taiwan Dollar United States Dollar		-		-		5,723		-		-		_ (E)		5,723
United States Donai						2,071		9				(5)		2,075
Total	\$	-	\$	-	\$	31,871	\$	-	\$	-	\$	82	\$	31,953
FTGF Martin Currie European Unconstrai	ned Fun	d^												
British Pound	€	-	€	-	€	3,732	€	-	€	-	€	-	€	3,732
Danish Krone		-		-		6,886		-		-		60		6,946
Euro Swedish Krona		-		-		49,043		-		-		520		49,563
Swiss Franc		_		_		5,253		_		_		(1)		5,252
United States Dollar		-		-		7,894		-		-		41		7,935
Total	€	-	€	-	€	82,397	€	-	€	-	€	620	€	83,017
FTGF Martin Currie Improving Society Fu	nd^													
British Pound	\$	_	\$	_	\$	2,109	\$	1,514	\$	_	\$	(206)	\$	3,417
Danish Krone		-	<i>.</i>	-	Ŧ	720	-	-		-	,	1	~	721
Euro		-		-		1,161		99		-		-		1,260
Indonesian Rupiah		-		-		235		-		-		-		235
Swedish Krona		_		_		75 320		_		_		_		75
United Arab Emirates Dirham		-		-		335		-		-		-		335
United States Dollar		-		-		10,312		(1,589)		-		450		9,173
Total	\$		\$		\$	15,267	\$	24	\$		\$	245	\$	15,536

⁽b) Foreign Currency Risk – (continued)

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

As at 28 February 2025 – (continued)

Currency	Inves Fixe	stments in ed Interest Securities (000's)	Inve Varia	estments in ble Interest Securities (000's)	Inve N Bearing	estments in on-Interest g Securities (000's)	Forw Currenc	ard Foreign y Contracts (000's)	Other D	erivatives (000's)	Net Oth	her Assets/ (Liabilities) (000's)	4	Total Net Sset Value (000's)
Franklin Responsible Income 2028 Fund^														
Euro	€	57,960	€	24,206	€	-	€	-	€	-	€	785	€	82,951
Total	€	57,960	€	24,206	€	_	€	-	€	-	€	785	€	82,951
Franklin Responsible Income 2029 Fund^														
Euro	€	24,142	€	14,280	€	-	€	-	€	-	€	724	€	39,146
Total	€	24,142	€	14,280	€	-	€	-	€	-	€	724	€	39,146
As at 29 February 2024														
Currency	Inve Fix	estments in ced Interest Securities	In Vari	vestments in able Interest Securities	Inv I Bearir	vestments in Non-Interest ng Securities	Forv Currer	ward Foreign	Other	Derivatives	Net O	ther Assets/ (Liabilities)	F	Total Net Asset Value
		(000 3)		(000 3)		(000 3)		(000 3)		(000 3)		(000 3)		(000 3)
FIGF Western Asset US Government Liqui		100 CT2	¢	212 2/1	¢		¢		¢		¢	(11 917)	¢	1 114 419
United States Dollar	•	015,094	\$	512,541	Þ	_	₽	_	¢	_	Þ	(11,017)	->	1,114,410
Total	\$	813,894	\$	312,341	\$	-	\$	-	\$	-	\$	(11,817)	\$	1,114,418
FTGF Western Asset US Core Bond Fund														
United States Dollar	\$	145,427	\$	41,224	\$	3,108	\$	-	\$	1,458	\$	(5,757)	\$	185,460
Total	\$	145,427	\$	41,224	\$	3,108	\$	-	\$	1,458	\$	(5,757)	\$	185,460
FTGF Western Asset US Core Plus Bond Fu	ind													
Argentine Peso Australian Dollar Brazilian Real British Pound Canadian Dollar Chinese Renminbi	\$	_ _ 5,641 _ _ _	\$		\$	- - - -	\$	- 9,020 - (5,632) 5,985 (13,213)	\$	(106) (3) –	\$	2 805 910 1,214 809 –	\$	2 9,825 6,445 (4,421) 6,794 (13,213)
Euro Indian Rupee Japanese Yen Malaysian Ringgit Mexican Peso Norwegian Krone Swiss Franc United States Dollar		_ 3,562 _ _ 30,863 _ _ 558,879		- - - - - 208,278		- - - - - 348		(7,059) 1,880 16,056 – (7,184) 6,224 (512) (6,557)		89 		689 103 1,126 23 2,461 (1) - (9,354)		(6,281) 5,545 17,053 23 25,211 6,223 (512) 762,561
Total	\$	598,945	\$	208,278	\$	348	\$	(992)	\$	9,889	\$	(1,213)	\$	815,255
FTGE Western Asset Euro Core Plus Bond	Fund													
Australian Dollar British Pound Canadian Dollar Euro Japanese Yen Norwegian Krone Polish Zloty Swedish Krona United States Dollar	€	931 - 34,050 - 477 691 - 4,914	€	- 188 - 4,851 - - - 925	€	- - - - - - - 782	€	(50) (1,539) (71) 7,366 (172) 28 80 512 (6,153)	€	- 4 - (178) (34) - - - (7)	€	49 303 73 2,017 221 9 14 _ (452)	€	(1) (113) 2 48,106 15 514 785 512 9
Total	€	41,063	€	5,964	€	782	€	1	€	(215)	€	2,234	€	49,829
FTGF Western Asset Global Multi Strateov	/ Fund													
Australian Dollar Brazilian Real British Pound Canadian Dollar Colombian Peso Czech Koruna Euro Indian Rupee Indonesian Rupiah Japanese Yen Mexican Peso Polish Zloty Singapore Dollar South African Rand Swiss Franc Taiwan Dollar	\$		\$	9,274 - - 7,736 - - - - - - - - - - - - - - - - - - -	\$		\$	64,560 _ (19,292) 907 _ (22,922) - 6,516 (221) 780 930 8,028 59,415 (3,143)	\$	- 36 - - (85) - - - - - - - - - - - - - - - - - - -	\$	201 1,759 2 78 36 1,740 73 249 - 173 227 - 128 -	\$	64,560 3,154 3,716 909 78 36 4,258 2,265 2,790 6,516 8,222 5,207 930 10,960 59,415 (3,143)
United States Dollar		122,540		26,735		3,664		(96,770)		(47)		14,945		71,067
Total	\$	175,228	\$	43,745	\$	3,664	\$	(1,212)	\$	(96)	\$	19,611	\$	240,940

⁽b) Foreign Currency Risk – (continued)

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

As at 29 February 2024 – (continued)

Currency	Inve Fix	estments in ed Interest Securities (000's)	Inv Varia	estments in ble Interest Securities (000's)	In\ ا Bearir	vestments in Non-Interest ng Securities (000's)	For Curre	ward Foreign ncy Contracts (000's)	Other I	Derivatives (000's)	Net Ot	her Assets/ (Liabilities) (000's)	A	Total Net sset Value (000's)
FTGE Western Asset US High Yield Fund														
Australian Dollar	¢		¢		¢		¢		¢		¢	2	¢	2
British Pound	₽	_	₽	_	₽	_	φ	16	Φ	_	Φ	2 _	₽	16
Canadian Dollar		_		_		_		(6)		_		_		(6)
Euro		_		_		_		1,794		_		_		1,794
Mexican Peso		-		-		-		-		-		3		. 3
Singapore Dollar		-		-		-		583		-		3		586
United States Dollar		75,307		19,466		1,233		(2,374)		210		641		94,483
Total	\$	75,307	\$	19,466	\$	1,233	\$	13	\$	210	\$	649	\$	96,878
FTGF Western Asset Global High Yield Fund	1													
Australian Dollar	\$	_	\$	_	\$	_	\$	4.204	\$	_	\$	10	\$	4.214
British Pound	4	1.090	4	486	*	_	*	2,373	4	_	4	120	÷	4.069
Euro		2,882		242		_		2,184		_		97		5,405
Indonesian Rupiah		_		-		-		_		-		20		20
Mexican Peso		837		-		-		-		-		59		896
Russian Ruble		-		-		-		-		-		69		69
Singapore Dollar		-		-		-		1,734		-		30		1,764
Turkish Lira		-		-		-		-		-		1		1
United States Dollar		38,376		3,438		208		(10,485)		8		536		32,081
Total	\$	43,185	\$	4,166	\$	208	\$	10	\$	8	\$	942	\$	48,519
FTGF Western Asset Asian Opportunities Fu	ind													
Australian Dollar	\$	4,317	\$	_	\$	_	\$	11,076	\$	_	\$	55	\$	15,448
Chinese Renminbi		47,843		-		-		22,963		-		744		71,550
Euro		-		-		-		5,850		-		238		6,088
Indian Rupee		28,976		-		-		-		-		283		29,259
Indonesian Rupiah		33,289		-		-		-		-		199		33,488
Malaysian Ringgit		28,868		-		-		-		-		336		29,204
New Zealand Dollar		_		-		-		(4,262)		-		_		(4,262)
Philippine Peso		12,614		-		-		-		-		88		12,702
Singapore Dollar		11,880		5,840		-		15,487		(22)		710		33,354
Swiise Erang		55,101		_		_		- 16		(02)		/10		33,729
Thai Baht		18 911		_		_		- 10		_		119		19 030
United States Dollar		15,165		_		5,476		(51,278)		_		(341)		(30,978)
Total	\$	236.964	\$	5.840	\$	5.476	\$	(148)	\$	(82)	\$	2.578	\$	250.628
ETGE Western Asset Short Duration Blue Ch	in Bo	nd Fund		-,	+	-,		()	Ŧ	(/			Ŧ	
Diffich Devend	пр во. ¢	01.620	¢	11 170	¢		¢	170 440	¢		¢	2 262	*	275 010
British Pound	>	81,628	>	11,479	∢	-	2	(157.976)	\$	121	\$	3,303	>	2/5,910
		167,970		25,062		_		(157,670)		(76)		5,745		(220)
Swedish Krona		_		_		_		10 809		(/0)		6		10 815
Swiss Franc		_		_		_		4,740		_		-		4,740
United States Dollar		116,745		40,594		1,097		(33,712)		13		1,520		126,257
Total	\$	386,349	\$	77,155	\$	1,097	\$	2,672	\$	58	\$	11,207	\$	478,538
FTGF Western Asset Global Core Plus Bond	Fund/	`												
Australian Dollar	\$	_	\$	_	\$	_	\$	1.079	\$	14	\$	258	\$	1.351
Brazilian Real	÷	1,365	*	876	+	-	*		Ŧ	_	+	76	÷	2,317
British Pound		8,122		1,647		_		(12,303)		9		585		(1,940)
Canadian Dollar		2,053		-		-		72,645		-		222		74,920
Chinese Renminbi		-		-		-		(12,954)		-		-		(12,954)
Euro		22,138		6,711		-		(14,211)		(121)		786		15,303
Indonesian Rupiah		1,578		-		-		-		-		78		1,656
Japanese Yen		2,273		-		-		1,026		(58)		374		3,615
Iviexican Peso		3,888		-		-		(383)		-		82		3,587
		1 210		-		-		2,448		-		(1)		2,44/
Norwegidii Krone Polish Zloty		1,319		-		_		100		-		24		1,343
South African Rand		1,804		_		_		(4)		_		30 262		2,090
South Korean Won		1,734		_		_		(1 017)		_		202		2,012
Swedish Krona				_		_		1.418		_		-		1.418
United States Dollar		60,499		8,746		11,886		(36,863)		(21)		(11,941)		32,306
Total	¢	108 695	¢	17 980	¢	11 886	¢	171	¢	(177)	¢	(9.135)	¢	120 // 20
10101	₽	100,095	₽	17,500	₽	11,000	₽	171	-P	(177)	₽	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	₽	123,420

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

As at 29 February 2024 – (continued)

Currency	Inve Fix	estments in ed Interest Securities (000's)	lnv Varia	vestments in able Interest Securities (000's)	In Beari	vestments in Non-Interest ng Securities (000's)	For Curre	ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)	Net O	ther Assets/ (Liabilities) (000's)	ļ	Total Net Asset Value (000's)
FTGF Western Asset Global Credit Fund^														
British Pound	\$	1,801	\$	2,124	\$	_	\$	(4,108)	\$	(3)	\$	225	\$	39
Canadian Dollar		-		-		-		(5)		-		-		(5)
Euro		10,736		3,833		-		(10,760)		(45)		873		4,637
Japanese Yen		-		_		-		(64)		(13)		89		12
United States Dollar		8,842		1,923		152		15,026		(66)		437		26,314
Total	\$	21,379	\$	7,880	\$	152	\$	89	\$	(127)	\$	1,624	\$	30,997
FTGF Western Asset Macro Opportunities	Bond F	und^												
Australian Dollar	\$	_	\$	_	\$	-	\$	84,415	\$	_	\$	1,337	\$	85,752
Brazilian Real		19,663		-		-		53,012		12,333		926		85,934
British Pound		-		6,042		-		21,343		390		2,019		29,794
Canadian Dollar		-		-		-		(1,886)		-		1,724		(162)
Chinese Renminbi		-		-		-		(516)		-		-		(516)
Dominican Peso		4,027		-		-		-		-		190		4,217
Egyptian Pound		515		-		-		-		-		115		630
Euro Indian Ruppo		122 079		-		-		353,960		4,767		11,379		377,403
Indonesian Runiah		77 105		_		_		(115,514) (84,337)		_		643		50,295 (6,589)
Jamaican Dollar		961		_		_		(04,557)		_		28		(0,505) 989
Japanese Yen		-		_		_		37.781		(3,684)		11.954		46.051
Mexican Peso		87,311		_		_		(92,528)		1,838		2,921		(458)
Norwegian Krone		_		-		_		4,433		_		(45)		4,388
Polish Zloty		56,366		-		-		(67,561)		-		1,084		(10,111)
Singapore Dollar		-		-		-		27,094		-		52		27,146
South African Rand		45,000		-		-		(25,341)		-		1,928		21,587
South Korean Won		-		-		-		22,839		-		-		22,839
Swedish Krona		-		-		-		1,001		-		-		1,001
Swiss Franc		-		-		-		16,029		-		74		16,103
Taiwan Dollar		-		-		-		(25,484)		-		-		(25,484)
United States Dollar		539,185		207,621		44,830		(208,887)		44,636		(133,223)		494,162
Total	\$	961,408	\$	213,663	\$	44,830	\$	2,053	\$	60,280	\$	(77,265)	\$	1,204,969
FTGF Western Asset Multi-Asset Credit Fur	nd^													
Australian Dollar	\$	-	\$	-	\$	-	\$	7,052	\$	17	\$	122	\$	7,191
Brazilian Real		-		-		-		1,672		(30)		212		1,854
British Pound		3,312		1,343		-		261,427		201		338		266,621
Canadian Dollar		297		-		-		16,894		-		103		17,294
Chinese Renminbi		-		-		-		(1,868)		-		-		(1,868)
Euro		107		4,136		-		52,464		(84)		416		57,039
Indian Rupee		1,412		-		-		-		-		41		1,453
Indonesian Rupiah		-		-		-		(29)		-		29		-
Jamaican Dollar		204		-		-		-		-		6		210
Japanese Yen Mexican Pese		4 0 4 2		-		-		(1 1 2 2)		(256)		-		2 6 5 2
New Zealand Dollar		4,045		-		_		(1,155)		(250)		999		5,055
Swedish Krona		_		_		_		_		_		2		5
Swiss Franc		_		_		_		2 983		_		2		3 983
Turkish Lira		_		_		_		5,505		_		2		2,505
United States Dollar		220.536		123.221		2.643		(339,476)		541		7.377		14.842
Uruguayan Peso				282		_		-		-		2		284
Total	\$	229,911	\$	128,982	\$	2,643	\$	1,098	\$	389	\$	9,658	\$	372,681
FTGF Western Asset Structured Opportuni	ties Fu	nd^												
Euro	\$	_	\$	-	\$	-	\$	1,777	\$	-	\$	99	\$	1,876
Swiss Franc		-		-		-		72		-		-		72
United States Dollar		97,008		400,914		21,501		(1,843)		(140)		6,768		524,208
Total	\$	97,008	\$	400,914	\$	21,501	\$	6	\$	(140)	\$	6,867	\$	526,156
FTGF Western Asset US Mortgage-Backed	Securit	ties Fund^												
United States Dollar	\$	1,056,220	\$	98,109	\$	17,502	\$	-	\$	66	\$	(22,189)	\$	1,149,708
Total	\$	1,056,220	\$	98,109	\$	17,502	\$	-	\$	66	\$	(22,189)	\$	1,149,708
													_	

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

As at 29 February 2024 – (continued)

Currency	Inve Fix	estments in ed Interest Securities (000's)	Inv Varia	estments in ble Interest Securities (000's)	Inv N Bearin	estments in Ion-Interest g Securities (000's)	Forv Curren	ward Foreign ncy Contracts (000's)	Other I	Derivatives (000's)	Net Ot	her Assets/ (Liabilities) (000's)	As	Total Net set Value (000's)
Western Asset UCITS SMASh Series Core Plu	is Cor	npletion Fun	d^											
Australian Dollar	¢	· _	¢	_	¢	_	¢	632	¢	_	¢	1.4	¢	646
Restilian Post	.p	112	Φ		₽		P	052	Φ	(4)	P	14	₽	121
Braziliali Real		112		-		-		(245)		(4)		15		(200)
British Pound		-		-		-		(345)		Z		55		(288)
Canadian Dollar		-		-		-		335		-		11		346
Chinese Renminbi		-		-		-		(435)		-		—		(435)
Euro		-		-		-		(668)		-		107		(561)
Indian Rupee		246		-		-		-		-		7		253
Japanese Yen		-		-		-		860		-		6		866
Mexican Peso		1,314		-		-		(161)		_		134		1,287
Norwegian Krone		-		-		-		181		-		_		181
Swiss Franc		_		_		_		(57)		_		_		(57)
United States Dollar		13,176		2,640		133		(384)		537		(65)		16,037
Total	\$	14,848	\$	2,640	\$	133	\$	(42)	\$	535	\$	282	\$	18,396
FTGF Brandywine Global Fixed Income Fund														
Australian Dollar	¢	5 806	¢		¢		¢	6 979	¢		¢	52	¢	12 696
Rustianan Donai	₽	10.267	Þ	_	₽	_	\$	(C 25C)	-₽	_	₽	(102)	Þ	2,000
Braziliali Real		10,207		-		-		(0,250)		-		(102)		3,909
British Pound		9,634		-		-		6,451		_		68		16,153
Canadian Dollar		-		-		-		(543)		-		_		(543)
Chinese Renminbi		-		-		-		(2,147)		-		(1)		(2,148)
Colombian Peso		6,454		-		-		(1,231)		-		436		5,659
Danish Krone		-		-		-		(158)		-		-		(158)
Euro		5,896		-		-		25,862		_		14		31,772
Hungarian Forint		_		-		_		3,178		-		_		3,178
Indian Rupee		_		_		_		3.302		_		_		3.302
Israeli Shekel		_		_		_		(194)		_		_		(194)
								14 092						1/ 022
Japanese Ten		15 027		-		_		(7, 270)		-		250		14,065
IVIEXICAN Peso		15,927		-		-		(7,378)		_		350		8,899
New Zealand Dollar		1,994		-		-		(1,746)		-		25		273
Norwegian Krone		5,664		-		-		4,887		-		164		10,715
Polish Zloty		-		-		-		(313)		-		337		24
Singapore Dollar		-		-		-		(236)		-		_		(236)
South African Rand		7,203		-		-		(7,080)		-		18		141
South Korean Won		_		-		-		8,565		_		-		8,565
Swedish Krona		-		-		-		(120)		-		_		(120)
United States Dollar		65,123		8,749		2,596		(47,245)		-		(98)		29,125
Total	\$	133,968	\$	8,749	\$	2,596	\$	(1,491)	\$	-	\$	1,263	\$	145,085
FTGF Brandywine Global Fixed Income Abso	lute l	Return Fund	`											
Australian Dollar	\$	_	\$	_	\$	_	\$	27,101	\$	_	\$	_	\$	27.101
Brazilian Boal	4	5 28/	4	_	+	_	*	977	4	_	4	/18	4	6 309
British Pound		2 465						11 747				-10		15 210
Chiloan Pasa		5,405		_		_		11,747		_		/		15,215
Chilean Peso		-		_		_		4,542		_		-		4,542
Colombian Peso		10,217		-		-		-		_		635		10,852
Euro		-		-		-		9,101		256		2,176		11,533
Hungarian Forint		-		-		-		7,203		-		-		7,203
Indian Rupee		-		-		-		7,353		-		—		7,353
Japanese Yen		-		-		-		7,155		(51)		7		7,111
Mexican Peso		8,787		-		-		-		-		337		9,124
New Zealand Dollar		3,784		-		-		(25,353)		_		45		(21,524)
Norwegian Krone		_		_		_		10.073		_		_		10.073
Polish Zloty		_		_		_		_		_		91		91
South African Band		5 1 9 7		_		_		(5.190)		_		(1)		1
South Amean Man		5,152						(3,190)				(1)		7 200
		_		_		_		7,200		_		_		/,200
Swiss Franc		_		-		_		(22,272)		-		_		(22,272)
United States Dollar		75,390		26,338		8,090		(40,594)		-		(2,937)		66,287
Total	\$	112,119	\$	26,338	\$	8,090	\$	(891)	\$	205	\$	408	\$	146,269
FTGF Brandywine Global High Yield Fund^														
British Pound	\$	313	\$	-	\$	-	\$	(88)	\$	-	\$	6	\$	231
Canadian Dollar		-		-		-		11,183		-		-		11,183
Euro		1,711		_		_		9,172		-		25		10.908
Swedish Krona		-		_		_		(4)		_		_		(4)
Swiss Eranc		_		_		_		(7)		_		_		(7)
United States Dollar		27.055		667		79/		(20 204)		1		630		(2) 2 2 / 2
		27,000		502		, ,,		(20,237)		1		350		0,040
lotal	\$	29,079	\$	662	\$	794	\$	(33)	\$	1	\$	661	\$	31,164

⁽b) Foreign Currency Risk – (continued)

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

As at 29 February 2024 – (continued)

Ir	nve: Fixe	stments in ed Interest Securities (000's)	Inv Varia	vestments in able Interest Securities (000's)	Inv I Bearir	vestments in Non-Interest ng Securities (000's)	For Curre	ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)	Net Ot	her Assets/ (Liabilities) (000's)	A	Total Net sset Value (000's)
FTGF Brandywine Global Opportunistic Fixed I	nco	ome Fund												
Australian Dallar	đ	0.202	¢		¢		¢	15 220	¢		¢	00	¢	24.005
Australian Dollar	₽	9,205	₽	-	⊅	_	\$	15,259	4	-	\$	00	Þ	24,005
Pritich Dound		0,024 20.066		-		_		(19 604)		-		59		0,123
Capadian Dollar		20,900		-		—		(16,094)		-		22		(201)
Chinasa Ronminhi		-		-		—		(204)		-		(1)		(204)
Colombian Peso		12 832		_				(7,771)		_		811		10 922
Danish Krone		-		_		_		(38)		_		_		(38)
Euro		9.478		_		-		7.984		_		17		17.479
Hungarian Forint				_		_		6.164		_		_		6.164
Indian Rupee		-		_		_		6,160		_		_		6,160
Israeli Shekel		_		_		_		(47)		_		_		(47)
Japanese Yen		-		-		-		31,423		-		-		31,423
Mexican Peso		20,859		-		-		(4,408)		-		549		17,000
New Zealand Dollar		1,586		-		-		12,268		-		19		13,873
Norwegian Krone		9,127		-		-		10,991		-		264		20,382
Polish Zloty		-		-		-		(76)		-		608		532
Singapore Dollar		-		-		-		(57)		-		-		(57)
South African Rand		8,999		-		-		(9,054)		-		(1)		(56)
South Korean Won		-		-		-		16,566		-		-		16,566
Swedish Krona		-		-		-		(29)		-		-		(29)
United States Dollar		94,909		8,109		3,580		(73,116)		-		28		33,510
Total	\$	196,063	\$	8,109	\$	3,580	\$	(2,905)	\$	-	\$	2,529	\$	207,376
FTGF Brandywine Global Income Optimiser Fu	nd													
Australian Dollar	\$	392	\$	-	\$	-	\$	4,273	\$	-	\$	2	\$	4,667
Brazilian Real		41,920		-		-		(3,122)		-		398		39,196
British Pound		67,561		1,262		-		(34,190)		-		1,055		35,688
Chinese Renminbi		-		-		-		1,243		-		15		1,258
Colombian Peso		69,119		-		-		-		-		3,618		72,737
Czech Koruna		-		-		-		35		-		(1)		34
Euro		34,988		-		-		362,742		(2,359)		900		396,271
Mexican Peso		66,664		-		-		_		-		1,852		68,516
Singapore Dollar		-		-		-		56,698		-		305		57,003
Swedish Krona		_		_		-		2,434		_		_		2,434
United States Dollar		654,466		184,172		20,461		(388,740)		55		3,162		4/3,5/6
Total	\$	935,110	\$	185,434	\$	20,461	\$	1,373	\$	(2,304)	\$	11,306	\$	1,151,380
FTGF Brandywine Global Credit Opportunities	Fur	nd^												
Brazilian Real	\$	158	\$	-	\$	-	\$	-	\$	-	\$	49	\$	207
Colombian Peso		463		-		-		-		-		158		621
Mexican Peso		322		-		-		-		-		97		419
United States Dollar		10,021		5,764		1,275		-		-		(1,904)		15,156
Total	\$	10,964	\$	5,764	\$	1,275	\$	_	\$	_	\$	(1,600)	\$	16,403
FTGF Brandywine Global Enhanced Absolute R	Retu	ırn Fund^												
Australian Dollar	¢		¢		¢		¢	72 112	¢		¢		¢	72 112
Rezilian Real	₽	- 8 5 9 7	⊅	_	\$	-	⊅	12,442	Þ	-	Þ	-	₽	72,44Z 8.670
British Bound		0,007		-		—		- 6.960		- 14		65 76		7 050
Canadian Dollar		_		_		_		6,900		-		/0		6 895
Colombian Peso		6 974		_		_		(2 040)		_		374		5 258
Czech Koruna		3 365		_		_		(3,266)		_		47		146
Euro		-		_		_		(3,200)		(167)		(5)		(172)
Indian Rupee		_		_		-		2,194		(107)		(3)		2.194
Japanese Yen		_		_		_		16.830		_		_		16.830
Malaysian Ringgit		-		_		_		1,666		_		_		1.666
Mexican Peso		11,901		_		_		1,837		_		252		13,990
New Zealand Dollar		_		_		_		3,909		_		_		3,909
Norwegian Krone		-		_		-		3,035		-		-		3,035
Singapore Dollar		-		_		-		76		-		(1)		75
South African Rand		5,068		-		-		(533)		-		(1)		4,534
South Korean Won		-		-		-		2,297		-		_		2,297
Swiss Franc		-		-		-		(18,128)		-		-		(18,128)
United States Dollar		19,143		8,566		3,994		(95,207)		-		3,850		(59,654)
Total	\$	55,038	\$	8,566	\$	3,994	\$	(1,033)	\$	(153)	\$	4,625	\$	71,037

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

As at 29 February 2024 – (continued)

Currency	Inve Fixe	stments in ed Interest Securities (000's)	Invo Varia	estments in ble Interest Securities (000's)	lr Bear	Non-Interest ing Securities (000's)	For Curre	ward Foreign ncy Contracts (000's)	Other [Derivatives (000's)	Net O	ther Assets/ (Liabilities) (000's)	Д	Total Net Asset Value (000's)
FTGF Brandywine Global Multi-Sector Impac	t Fun	d^												
Brazilian Real British Pound Colombian Peso Euro Mexican Peso	\$	742 1,072 940 1,063 1 094	\$	- 161 - 198	\$	- - -	\$	(222) (1,198) – (1,122) (157)	\$	- - (4)	\$	6 21 50 11 26	\$	526 56 990 146 963
United States Dollar		3,851		6,131		579		2,696		1		(110)		13,148
Total	\$	8,762	\$	6,490	\$	579	\$	(3)	\$	(3)	\$	4	\$	15,829
FTGF Brandywine Global – US Fixed Income	Fund	^												
United States Dollar	\$	29,345	\$	290	\$	1,040	\$	-	\$	14	\$	1,010	\$	31,699
Total	\$	29,345	\$	290	\$	1,040	\$	-	\$	14	\$	1,010	\$	31,699
FTGF ClearBridge Value Fund														
British Pound Canadian Dollar Euro	\$	- - -	\$	- -	\$	11,325 - 21,934	\$	– – 108,987	\$	- - -	\$	- 142 2,739	\$	11,325 142 133,660
Japanese Yen Singaporo Dollar		-		-		16,302		- 1 520		-		(42)		16,302
United States Dollar		_		_		1,092,574		(109,901)		_		12,036		994,709
Total	\$	-	\$	-	\$	1,142,135	\$	616	\$	-	\$	14,875	\$	1,157,626
FTGF ClearBridge US Appreciation Fund														
Euro United States Dollar	\$	-	\$	-	\$	_ 210,196	\$	-	\$		\$	11 1,249	\$	11 211,445
Total	\$	-	\$	-	\$	210,196	\$	-	\$	-	\$	1,260	\$	211,456
FTGF ClearBridge US Large Cap Growth Fund	d													
Brazilian Real British Pound Euro United States Dollar	\$	- - -	\$	- - -	\$	- - 1,827,864	\$	30,014 – 88,973 (118,907)	\$	- - -	\$	- 74 (452) 45,034	\$	30,014 74 88,521 1,753,991
Total	\$	-	\$	-	\$	1,827,864	\$	80	\$	-	\$	44,656	\$	1,872,600
FTGF ClearBridge US Aggressive Growth Fur	nd													
Australian Dollar British Pound	\$	-	\$		\$	-	\$	3,728 238	\$	-	\$	_ 79	\$	3,728 317
Chinese Renminbi Euro		_		-		_		825 944		_		(80)		825 864
Singapore Dollar		-		-		-		5,074		-		1		5,075
Swedish Krona Swiss Franc		_		-		-		28 60		-		_		28 60
United States Dollar		-		-		205,138		(10,912)		-		2,267		196,493
Total	\$	_	\$	-	\$	205,138	\$	(15)	\$	-	\$	2,267	\$	207,390
FTGF ClearBridge Tactical Dividend Income F	und													
Australian Dollar Canadian Dollar	\$	-	\$		\$	- -	\$	737	\$		\$	- 8	\$	737 8
Chinese Renminbi		-		-		-		64 562		-		-		64 562
Singapore Dollar		_		_		_		221		_		3		224
United States Dollar		-		-		35,857		(1,584)		-		68		34,341
Total	\$	-	\$	-	\$	35,857	\$	-	\$	-	\$	79	\$	35,936
FTGF ClearBridge US Equity Sustainability Le	ader	s Fund												
British Pound Euro Swedish Krona	\$		\$	- -	\$	- - -	\$	61,711 30,055 -	\$	- -	\$	4,673 (31) 58	\$	66,384 30,024 58
United States Dollar		-		-		1,367,716		(91,412)		-		(7,260)		1,269,044
Total	\$	-	\$	-	\$	1,367,716	\$	354	\$	-	\$	(2,560)	\$	1,365,510

⁽b) Foreign Currency Risk – (continued)

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

As at 29 February 2024 – (continued)

Currency	Inve Fixe	stments in ed Interest Securities (000's)	Inve Varia	estments in ble Interest Securities (000's)	In Beari	vestments in Non-Interest ng Securities (000's)	Forv Curren	ward Foreign ncy Contracts (000's)	Other [Derivatives (000's)	Net Ot	her Assets/ (Liabilities) (000's)	А	Total Net sset Value (000's)
FTGF ClearBridge Global Growth Fund^														
Australian Dollar	\$	_	\$	_	\$	172	\$	_	\$	_	\$	_	\$	172
British Pound	4	_	4	_	4	560	4	_	4	_	4	_	4	560
Canadian Dollar		_				/32				_				/32
Danish Krone		_				326				_				326
Euro		_				1 /66				_		1		1 /67
Hong Kong Dollar		_		_		1,400		_		_		1		1,407
		-		_		105		-		-		_		105
Japanese Ten Movican Poso		-		_		009		-		-		_		009
Swedich Kropp		-		_		0/		-		-		_		0/
Swedisti Krona		-		-		39		-		_		(1)		207
Swiss Fidile		-		_		290		-		-		(1)		297
I diwali Dollar		-		_		11 001		-		-		125		11 056
United States Donar		_		_		11,821		-		_		135		11,950
Total	\$	-	\$	-	\$	16,583	\$	-	\$	-	\$	135	\$	16,718
FTGF ClearBridge Infrastructure Value Fund	d^													
Australian Dollar	€	-	€	-	€	16,869	€	1,203	€	-	€	21	€	18,093
Brazilian Real		-		-		39,221		(1,674)		-		-		37,547
British Pound		-		-		69,202		(593)		-		88		68,697
Canadian Dollar		-		-		40,271		38,984		-		-		79,255
Chinese Renminbi		-		-		-		26,132		-		252		26,384
Danish Krone		-		-		21,005		(1,458)		-		25		19,572
Euro		-		-		214,118		(112,475)		-		13,902		115,545
Japanese Yen		-		-		33,247		(2,431)		-		1		30,817
Singapore Dollar		-		-		_		4,614		-		4		4,618
United States Dollar		-		-		373,984		46,833		-		1,578		422,395
Total	€	_	€	-	€	807,917	€	(865)	€	_	€	15,871	€	822,923
FTGF ClearBridge Global Infrastructure Inco	ome Fu	ind												
Australian Dollar	¢		¢		¢	14 465	¢	E 622	¢		¢	102	¢	20.200
Australian Dollar	⊅	-	⊅	-	₽	14,405	⊅	5,052	Þ	_	4	195	₽	17 5 6 2
Braziliari Real		_		_		17,501		-		_		171		17,502
British Pound		_		_		33,544		5,327		_		174		39,045
Canadian Dollar		-		-		22,721		-		-		172		22,893
Chinese Renminbi		-		-		-		1,467		-		_		1,467
Euro		-		-		/6,058		35,603		-		1,042		112,/03
Hong Kong Dollar		-		-		5,665		-		-		-		5,665
Japanese Yen		-		-		11,597		-		-		_		11,597
Singapore Dollar		-		-		_		49,688		-		323		50,011
United States Dollar		-		-		144,624		(97,586)		-		3,538		50,576
Total	\$	_	\$	-	\$	326,235	\$	131	\$	-	\$	5,443	\$	331,809
FTGF ClearBridge Global Sustainability Imp	orovers	Fund^												
British Pound	\$	_	\$	_	\$	693	\$	12	\$	_	\$	2	\$	707
Canadian Dollar	-	_	•	_	*	61	*	_	*	_	*	_	*	61
Euro		_		_		1.331		11		_		1		1.343
Hong Kong Dollar		_		_		102		_		_		_		102
Indonesian Runiah		_		_		110		_		_		_		110
Jananese Yen		_		_		297		_		_		_		297
Singanore Dollar		_		_				11		_		_		11
United States Dollar		-		-		2,550		(34)		-		494		3,010
Total	\$	_	\$	_	\$	5,144	\$	_	\$	_	\$	497	\$	5,641
FTGF Royce US Small Cap Opportunity Fun	d													
· · · · · · · · · · · · · · · · · · ·			-		-									
Australian Dollar	\$	-	\$	-	\$	-	\$	5,403	\$	-	\$	30	\$	5,433
Brazilian Real		-		-		-		5,477		-		-		5,477
British Pound		-		-		_		144		-		131		275
Canadian Dollar		-		-		9,299		_		-		17		9,316
Chinese Renminbi		-		-		-		3,256		-		(135)		3,121
Euro		-		-		-		38,395		-		(3,186)		35,209
Polish Zloty		-		-		-		8,027		-		-		8,027
Singapore Dollar		-		-		-		37,126		-		27		37,153
Swedish Krona		-		-		-		64		-		-		64
United States Dollar		-		-		679,843		(97,770)		-		8,742		590,815
Total	\$	_	\$	-	\$	689,142	\$	122	\$	-	\$	5,626	\$	694,890

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

As at 29 February 2024 – (continued)

Currency	Inves Fixe	tments in d Interest Securities (000's)	Inve Varial	estments in ble Interest Securities (000's)	In Beari	vestments in Non-Interest ng Securities (000's)	Forw Currene	vard Foreign cy Contracts (000's)	Other D	erivatives (000's)	Net Ot	her Assets/ (Liabilities) (000's)	As	Total Net set Value (000's)
FTGF Royce US Smaller Companies Fund														
Canadian Dollar	\$	_	\$	_	\$	1.622	\$	_	\$	_	\$	_	\$	1.622
Euro	*	_	+	_	*	-	7	188	+	_	*	(21)	Ŷ	167
Swedish Krona		_		_		_		3		_		_		3
United States Dollar		-		-		94,460		(190)		-		(127)		94,143
Total	\$	_	\$	_	\$	96,082	\$	1	\$	_	\$	(148)	\$	95,935
FTGF Rovce Global Small Cap Premier Fund^														
Australian Dollar	¢		¢		¢	155	¢		¢		¢	2	¢	157
Brazilian Boal	₽	_	Ψ	_	¢	7/	¢	_	₽	_	₽	(2)	₽	72
British Pound		_		_		677		_		_		(2)		677
Furo						261						_		261
Jananese Ven						/97						1		/03
Polish Zloty						452						_		455
South Korean Won		_		_		77		_		_		2		79
Swedish Krona		_		_		58		_		_		1		59
Swiss Eranc		_		_		73		_		_		_		73
United States Dollar		_		_		2,500		_		-		(40)		2,460
Total	¢		¢		¢	1 177	¢		¢	_	¢	(36)	¢	1 386
	÷	-	₽	_	₽	4,422	¢	_	Þ		Þ	(50)	₽	4,580
FIGF Martin Currie Global Long-Term Uncon	strain	ea Funa^												
Australian Dollar	\$	-	\$	-	\$	3,424	\$	-	\$	-	\$	-	\$	3,424
British Pound		-		-		2,611		3,071		-		1		5,683
Danish Krone		-		-		3,512		_		-		35		3,547
Euro		-		-		41,818		75,599		-		(8)		117,409
Swedish Krona		-		-		10,852		-		-		(202)		10,852
United States Dollar		_				61,696		(78,307)		_		(283)		(16,894)
Total	\$	-	\$	-	\$	123,913	\$	363	\$	-	\$	(255)	\$	124,021
FTGF Martin Currie Asia Pacific Urban Trends	5 Incor	ne Fund												
Australian Dollar	\$	_	\$	_	\$	7,210	\$	21	\$	_	\$	157	\$	7,388
Chinese Renminbi		-		_		_		1		-		_		. 1
Hong Kong Dollar		-		-		5,894		-		_		_		5,894
Indian Rupee		-		-		2,349		-		-		(78)		2,271
Malaysian Ringgit		-		-		605		-		-		-		605
New Zealand Dollar		-		-		1,943		-		-		6		1,949
Philippine Peso		-		-		360		-		-		-		360
Singapore Dollar		-		-		2,008		228		-		20		2,256
Thai Baht		-		-		555		-		-		15		570
United States Dollar		-		-		142		(250)		-		(42)		(150)
Total	\$	-	\$	-	\$	21,066	\$	-	\$	-	\$	78	\$	21,144
FTGF Martin Currie Global Emerging Markets	s Fund	^												
Brazilian Real	\$	_	\$	-	\$	1,795	\$	-	\$	-	\$	7	\$	1,802
British Pound		-		-		797		-		-		-		797
Chinese Renminbi		-		-		1,189		-		-		(75)		1,114
Hong Kong Dollar		-		-		5,274		-		-		-		5,274
Indian Rupee		-		-		6,525		-		-		(105)		6,420
Indonesian Rupiah		-		-		1,447		-		-		-		1,447
Mexican Peso		-		-		1,512		-		-		-		1,512
Philippine Peso		-		-		99		-		-		-		99
Saudi Riyal		-		-		909		-		-		1		910
South African Rand		-		-		389		-		-		-		389
South Korean Won		-		-		5,186		-		-		17		5,203
Taiwan Dollar		-		-		4,037		-		-		_		4,037
United States Dollar		-		-		2,667		-		-		(24)		2,643
Total	\$	-	\$	-	\$	31,826	\$	-	\$	-	\$	(179)	\$	31,647

Notes to Financial Statements - (continued)

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

As at 29 February 2024 – (continued)

Currency	Inve Fixe	stments in ed Interest Securities (000's)	Inv Varia	estments in ble Interest Securities (000's)	In [.] Beari	vestments in Non-Interest ng Securities (000's)	Forw Curren	vard Foreign cy Contracts (000's)	Other D	Oerivatives (000's)	Net Ot	her Assets/ (Liabilities) (000's)	A	Total Net sset Value (000's)
FTGF Martin Currie European Uncor	nstrained Fun	d^												
Brazilian Real	€	-	€	-	€	-	€	758	€	-	€	(1)	€	757
British Pound		-		-		7,877		-		-		-		7,877
Danish Krone		-		-		7,211		-		-		59		7,270
Euro		-		-		119,483		(825)		-		2,015		120,673
Swedish Krona		-		-		25,324		-		-		-		25,324
Swiss Franc		-		-		8,516		-		-		-		8,516
United States Dollar		-		-		18,400		61		-		-		18,461
Total	€	-	€	-	€	186,811	€	(6)	€	-	€	2,073	€	188,878
FTGF Martin Currie Improving Socie	ty Fund^													
British Pound	\$	-	\$	-	\$	821	\$	1,355	\$	-	\$	-	\$	2,176
Danish Krone		-		-		359		-		-		1		360
Euro		-		-		557		96		-		-		653
Indonesian Rupiah		-		-		197		-		-		(1)		196
Japanese Yen		-		-		71		-		-		-		71
Swedish Krona		-		-		95		-		-		-		95
United Arab Emirates Dirham		-		-		111		-		-		_		111
United States Dollar		-		-		3,913		(1,446)		-		57		2,524
Total	\$	-	\$	-	\$	6,124	\$	5	\$	-	\$	57	\$	6,186
Franklin Responsible Income 2028 F	und^													
Euro	€	63,934	€	21,590	€	-	€	-	€	-	€	2,180	€	87,704
Total	€	63 934	€	21 590	€	_	€	_	€	_	€	2 180	€	87 704

Certain Funds also have share classes issued in foreign currencies. Certain Funds (as indicated in the relevant Supplement to the Prospectus) may enter into forward foreign currency contracts, both deliverable and non-deliverable, to hedge against exchange risk, to increase exposure to a currency, to shift exposure to currency fluctuations from one currency to another, or to enhance return. Each Fixed Income Fund may also enter into options on forward foreign currency contracts, both deliverable and non-deliverable, which in exchange for a premium gives the Fund the option, but not the obligation, to enter into such a contract at some time before a specified date.

The following table sets out a sensitivity analysis in relation to foreign currency risk and its effect on the net asset value of the Funds where foreign currency risk is deemed significant. A snapshot of the underlying positions for all Funds was taken as at 28 February 2025 and 29 February 2024. Exchange rates were appreciated/depreciated by +/- 5% (given the nature of the markets that the Funds are invested in a 5% increase/decrease has been applied); the corresponding impact was estimated for the total net asset value. All other market parameters are also assumed unchanged.

		Impact on net	asset value due to m (Amount in Fund B	ovement in foreign ase Currency) (000's)	exchange rates*
Fund	Currency	28 Febr Positive 5%	uary 2025 Negative 5%	29 Febr Positive 5%	uary 2024 Negative 5%
FTGE Western Asset Global Multi Strategy Fund	Australian Dollar	2.397	(2,169)	3,398	(3.074)
·····	South African Rand	1.329	(1,202)	n/a	n/a
	Swiss Franc	3.133	(2,835)	3.127	(2.829)
FTGF Western Asset Global High Yield Fund	Euro	248	(224)	284	(257)
FTGF Western Asset Asian Opportunities Fund	Chinese Renminbi	3,547	(3,209)	3,766	(3,407)
	Indian Rupee	1.270	(1,149)	1,540	(1,393)
	Indonesian Rupiah	n/a	n/a	1,763	(1,595)
	Malaysian Ringgit	1 523	(1 378)	1 537	(1 391)
	Singapore Dollar	1,278	(1,156)	1,755	(1,588)
	South Korean Won	1 297	(1,173)	1 880	(1,500)
ETGE Western Asset Short Duration Blue Chin Bond Fund	British Pound	3 746	(3,389)	14 522	(13 139)
	Furo	n/a	(3,303) n/a	3 213	(2 907)
ETGE Western Asset Global Core Plus Bond Fund^	Canadian Dollar	3 731	(3 375)	3 943	(3 568)
	Chinese Renminbi	(609)	551	(682)	617
	Furo	n/a	n/a	805	(729)
ETGE Western Asset Global Credit Fund^	Euro	264	(239)	244	(221)
ETGE Western Asset Macro Opportunities Bond Fund^	Euro	n/a	(233) n/a	19 863	(17 972)
ETGE Western Asset Multi-Asset Credit Fund^	British Pound	14 828	(13 416)	14 033	(12,696)
Fran Western Asset water Asset Creater and	Euro	2 768	(2 505)	3 002	(2 716)
ETGE Brandywine Global Fixed Income Fund	British Pound	596	(539)	850	(769)
	Furo	763	(691)	1 672	(1 513)
ETGE Brandywine Global Eixed Income Absolute Return Fund^	Australian Dollar	n/a	(051) n/a	1 426	(1,291)
The brandywine diobar fixed income Absolute Retain Fund	British Pound	n/a	n/a	801	(725)
	Chinese Renminhi	(917)	830	n/a	(725) n/a
	Euro	1 537	(1 391)	n/a	n/a
	Mexican Peso	721	(1,551)	n/a	n/a
	New Zealand Dollar	n/a	(055) n/a	(1 133)	1 025
	Swiss Franc	n/a	n/a	(1,133)	1,025
ETGE Brandywine Global High Vield FundA	Canadian Dollar	9/12	(852)	589	(533)
The brandywine diobar high field fund	Euro	59/	(537)	57/	(555)
ETGE Brandywine Global Opportunistic Fixed Income Fund	Australian Dollar	n/a	(557) n/a	1 295	(1 172)
That brandywine diobal opportunistic rixed income rund	Furo	2 709	(2 /151)	n/a	(1,172) n/a
	Jananese Ven	2,705	(2,431)	1.65/	(1 / 96)
	Mexican Peso	1 121	(1,015)	1,054 n/a	(1,490) n/a
	New Zealand Dollar	966	(1,013)	n/a	n/a
		500	(0/4)	11/a	n/d

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

		Impact on net asset value due to movement in foreign exchange rates* (Amount in Fund Base Currency) (000's)							
Fund	Currency	28 Febr Positive 5%	uary 2025 Negative 5%	29 Febr Positive 5%	uary 2024 Negative 5%				
FTGF Brandywine Global Income Optimiser Fund	Euro	17,781	(16,088)	20,856	(18,870)				
FTGF Brandywine Global Enhanced Absolute Return Fund^	Australian Dollar	n/a	n/a	3,813	(3,450)				
	Brazilian Real	n/a	n/a	456	(413)				
	Japanese Yen	n/a	n/a	886	(801)				
	Mexican Peso	n/a	n/a	736	(666)				
	Swiss Franc	n/a	n/a	(954)	863				
FTGF ClearBridge Global Growth Leaders Fund	Euro	153	(139)	n/a	n/a				
FTGF ClearBridge US Value Fund	Euro	n/a	n/a	7,035	(6,365)				
FTGF ClearBridge Infrastructure Value Fund^	Canadian Dollar	7,477	(6,765)	n/a	n/a				
-	United States Dollar	19,601	(17,735)	22,231	(20,114)				
FTGF ClearBridge Global Infrastructure Income Fund	British Pound	1,942	(1,757)	2,055	(1,859)				
•	Canadian Dollar	2,493	(2,256)	n/a	n/a				
	Euro	4,445	(4,022)	5,932	(5,367)				
	Singapore Dollar	2,187	(1,979)	2,632	(2,381)				
FTGF ClearBridge Global Sustainability Improvers Fund^	British Pound	54	(49)	n/a	n/a				
	Euro	74	(67)	n/a	n/a				
FTGF Royce Global Small Cap Premier Fund [^]	British Pound	34	(31)	36	(32)				
, ,	Euro	25	(23)	n/a	n/a				
	Japanese Yen	26	(23)	26	(23)				
FTGF Martin Currie Global Long-Term Unconstrained Fund^	Euro	676	(612)	6,179	(5,591)				
FTGF Martin Currie Asia Pacific Urban Trends Income Fund^	Australian Dollar	n/a	n/a	389	(352)				
	Hong Kong Dollar	n/a	n/a	310	(281)				
	Indian Rupee	n/a	n/a	120	(108)				
	Singapore Dollar	n/a	n/a	119	(107)				
FTGF Martin Currie Global Emerging Markets Fund [^]	Hong Kong Dollar	390	(353)	278	(251)				
5 5	Indian Rupee	323	(292)	338	(306)				
	South Korean Won	184	(167)	274	(248)				
	Taiwan Dollar	301	(273)	212	(192)				
FTGF Martin Currie European Unconstrained Fund^	Swedish Krona	505	(457)	1,333	(1,206)				
FTGF Martin Currie Improving Society Fund [^]	British Pound	180	(163)	115	(104)				
	Euro	n/a	n/a	34	(31)				

Analysis is shown where significant foreign currency exposure is held on the Fund. Significant exposure is deemed to be in excess of 10% of net assets. Movements in all foreign currency exchange rates will have a direct impact on the net asset value. The foreign currency exchange rates as at 28 February 2025 and 29 February 2024 are listed in Note 11. This sensitivity analysis should not be used as a prediction of future performance.

The foreign currency risk sensitivity analysis for FTGF Western Asset Macro Opportunities Bond Fund^ (as of the year ended 29 February 2024, as it ceased trading during the financial year ended 28 February 2025), FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund^, FTGF Brandywine Global Enhanced Absolute Return Fund^ (as of the year ended 29 February 2024, as it ceased trading during the financial year ended 28 February 2025) and FTGF Brandywine Global Multi-Sector Impact Fund^ (as of the year ended 29 February 2024, as it ceased trading during the financial year ended 28 February 2025) has been incorporated into the calculation of the market risk using the VaR approach (Note 12.1 above).

(c) Interest Rate Risk

As at 28 February 2025

A sensitivity analysis for the Equity Funds has not been prepared as the majority of the Equity Funds' assets are non-interest bearing assets and therefore the risk is not sufficiently material.

As at 28 February 2025 and 29 February 2024, all of the cash held by the Funds is held with the Depositary or other brokers and have the potential to yield interest income, the level of which will fluctuate according to the prevailing level of market interest rates.

The analysis of fixed, variable and non-interest bearing securities is disclosed in Note 12.1(b) above.

The weighted average yield and weighted average years to maturity of each Fund on its fixed rate instruments per currency as at 28 February 2025 and 29 February 2024 are as follows:

Currency	Weighted	Weighted Average
currency	Average field	Tears to waturity
FTGF Western Asset US Government Liquidity Fund		
US Dollar	2.21%	0.14
FTGF Western Asset US Core Bond Fund		
US Dollar	4.39%	20.43
FTGF Western Asset US Core Plus Bond Fund		
Brazilian Real	6.76%	1.93
Indian Rupee	7.22%	5.61
US Dollar	4.61%	18.33
FTGF Western Asset Global Multi Strategy Fund		
Brazilian Real	10.79%	1.84
Euro	4.41%	5.60
Indian Rupee	6.62%	3.53
Indonesian Rupiah	6.93%	2.21
Mexican Peso	9.22%	13.23
Polish Zloty	2.25%	7.16
British Pound	5.31%	5.53
South African Rand	9.92%	16.01
US Dollar	4.84%	8.78
FTGF Western Asset US High Yield Fund		
US Dollar	7.53%	5.51

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(c) Interest Rate Risk – (continued)

As at 28 February 2025 – (continued)

Currency	Weighted Average Yield	Weighted Average Years to Maturity
FTGF Western Asset Global High Yield Fund		
Euro	5.23%	4.09
British Pound	5.51%	2.75
US Dollar	6.91%	6.49
FTGF Western Asset Asian Opportunities Fund		
Chinese Renminbi	6.77%	16.75
Indian Rupee	7.10%	10.76
Indonesian Rupiah	7.01%	23.90
Malaysian Ringgit	3.99%	6.50
Philippine Peso Singapore Dellar	0.33%	10.88
South Korean Won	2.77%	11 33
Thai Baht	2.71%	10.44
US Dollar	4.53%	4.99
FTGF Western Asset Short Duration Blue Chip Bond Fund		
Euro	2.11%	4.24
British Pound	3.15%	3.33
US Dollar	3.32%	4.40
FTGF Western Asset Global Core Plus Bond Fund [^]		
Australian Dollar	3.90%	9.23
Brazilian Real	12.33%	5.84
Canadian Dollar	3.48%	16.80
Euro	1.49%	9.37
	0.75%	8 28
Mexican Peso	9.47%	17.72
Norwegian Krone	3.21%	8.50
Polish Zloty	2.25%	7.16
British Pound	4.79%	9.22
South African Rand	9.92%	16.01
South Korean Won	1.89%	1.28
US Dollar	4.53%	16.36
FTGF Western Asset Global Credit Fund^		
Euro Dritich Deured	3.08%	/.14
	4.51%	5.70 12.75
	5.20%	12.75
Providence Real	10.26%	5.04
	7 20%	5.61
Jamaican Dollar	9.25%	5.68
Mexican Peso	7.02%	4.48
British Pound	5.65%	2.36
US Dollar	6.81%	8.46
FTGF Western Asset Structured Opportunities Fund^		
US Dollar	6.12%	19.36
FTGF Western Asset US Mortgage-Backed Securities Fund [^]		
US Dollar	4.99%	24.13
Western Asset UCITS SMASh Series Core Plus Completion Fund^		
Brazilian Real	10.52%	6.58
Indian Rupee	7.22%	5.61
	4.40%	15.62
FTGF Brandywine Global Fixed Income Fund	4.240/	F 07
Colombian Pasa	4.24%	5.07
Mexican Peso	9.70%	24.28
British Pound	4.19%	19.85
US Dollar	4.46%	16.55
FTGF Brandywine Global Fixed Income Absolute Return Fund^		
Brazilian Real	13.02%	8.55
Colombian Peso	11.77%	24.81
Egyptian Pound	0.00%	0.21
Mexican Peso	9.83%	28.44
South African Rand	11.08%	23.01
O2 Dollar	6.08%	22.59
FTGF Brandywine Global High Yield Fund^	0.000	
EURO Pritich Pound	8.42%	4.35
US Dollar	4.49% 7.15%	3.20 4.95
	,.1570	

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(c) Interest Rate Risk – (continued)

As at 28 February 2025 – (continued)

Currency	Weighted Average Vield	Weighted Average Years to Maturity
TTEE Press de sites Clabel Onnectoristic Final Inserve Fund	Average heid	Tears to Maturity
FIGE Brandywine Global Opportunistic Fixed Income Fund	4 220/	1.14
Rearilian Real	4.23 %	1.14
Canadian Nollar	0.00%	0.19
Colombian Peso	10.12%	12 20
Found	0.00%	0.21
Furo	0.00%	0.13
Mexican Peso	9.69%	24.08
British Pound	3.75%	27.83
South African Rand	11.08%	23.01
US Dollar	5.80%	26.93
FTGF Brandywine Global Income Optimiser Fund		
Brazilian Real	10.79%	1.84
Colombian Peso	8.37%	6.07
Egyptian Pound	0.00%	0.18
Mexican Peso	8.80%	11.17
British Pound	4.68%	28.67
TTCE Press de suites Clabel Condit Onnesterrities Frande	1.0376	0.55
Figh Brandywine Global Credit Opportunities Fund*	0.009/	0.03
	7.81%	5.51
TTEE Presidentias Clabel - UC Sized Income Funda	7.0170	5.51
LIS Dollar	4 88%	20.35
Example Personal 2028 Funds		
Frankin Responsible income 2028 Fund. ¹	2.50%	3.10
Franklin Responsible Income 2029 Fund^		
Euro	3.65%	4.11
As at 29 February 2024		
Currency	Weighted	Weighted Average
	Average field	
LIS Dollar	2 25%	0.12
ETGE Wortown Accet US Care Band Fund	2.2370	0.12
US Dollar	4.25%	20.01
FTGE Western Asset US Core Plus Bond Fund		
Brazilian Real	10.20%	5.85
Indian Rupee	7.22%	6.61
Mexican Peso	8.85%	16.59
US Dollar	4.58%	17.69
FTGF Western Asset Euro Core Plus Bond Fund		
Euro	1.78%	9.12
Norwegian Krone	3.08%	9.28
Polisn Zloty British Bound	2.26%	8.16
US Dollar	4.90%	4.44
ETGE Wastern Asset Global Multi Strategy Fund		
Brazilian Beal	10.01%	2 84
Furo	4.61%	4.39
Indian Rupee	6.61%	4.54
Indonesian Rupiah	6.87%	3.21
Mexican Peso	8.85%	12.27
Polish Zloty	2.26%	8.16
British Pound	5.21%	5.70
US Dollar	4.80%	8.91
FTGE Western Asset US High Yield Fund		0.31
US Dollar	7.59%	5.56
FTGF Western Asset Global High Yield Fund		
Euro	5.09%	3.57
Mexican Peso	8.66%	12.88
British Pound	5.67%	2.65
US DOIIBL	6.15%	5.64
FTGF Western Asset Asian Opportunities Fund	2.052/	15.15
Australian Dollar Chinese Reperiohi	3.95%	13.15
	3.55% 7.750/	10.34
Indonesian Rupiah	7.2070 7.14%	9.90 11 51
Malaysian Ringgit	4.20%	9.39
Philippine Peso	6.66%	11.88
Singapore Dollar	2.78%	14.84
South Korean Won	2.06%	8.59
Thai Baht	3.12%	14.31
US Dollar	4.29%	6.08

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(c) Interest Rate Risk – (continued)

As at 29 February 2024 – (continued)

Currency	Weighted Average Yield	Weighted Average Years to Maturity
FTGE Western Asset Short Duration Blue Chip Bond Fund		
Euro	1.95%	4.44
British Pound	3.81%	3.47
US Dollar	3.48%	4.10
FTGF Western Asset Global Core Plus Bond Fund [^]		
Brazilian Real	10.32%	6.84
Canadian Dollar Furo	3.55%	16.60
Indonesian Rupiah	7.31%	15.13
Japanese Yen	0.55%	26.01
Mexican Peso	8.96%	18.72
Norwegian Krone	3.08%	9.28
Polish Zioty British Pound	2.20%	8.16
South African Rand	10.93%	17.01
South Korean Won	1.94%	2.28
US Dollar	3.21%	14.32
FTGF Western Asset Global Credit Fund^		
Euro British Pound	2.82%	6.08
US Dollar	5.33%	13.89
FTGE Western Asset Macro Opportunities Bond Fund^		
Brazilian Real	10.25%	5.96
Dominican Peso	10.21%	11.55
Egyptian Pound	18.61%	0.25
Euro	5.80%	/.92
Indonesian Rupiah	6.86%	6.46
Jamaican Dollar	9.09%	6.68
Mexican Peso	9.01%	20.05
Polish Zloty	2.26%	8.16
US Dollar	5.81%	18.14
FTGF Western Asset Multi-Asset Credit Fund^		
Canadian Dollar	5.48%	2.21
Euro	5.88%	2.77
Indian Rupee	7.22%	6.61
Jamaican Dollar Mexican Peso	9.09%	0.08
British Pound	5.92%	3.00
US Dollar	7.13%	7.27
FTGF Western Asset Structured Opportunities Fund^		
US Dollar	6.73%	13.86
FTGF Western Asset US Mortgage-Backed Securities Fund^		
US Dollar	4./1%	25.85
Western Asset UCITS SMASh Series Core Plus Completion Fund ^A	10 20%	9.95
Indian Rupee	7.22%	6.61
Mexican Peso	8.96%	18.72
US Dollar	4.55%	16.82
FTGF Brandywine Global Fixed Income Fund		
Australian Dollar Brazilian Bool	2.76%	0.14
Colombian Peso	10 34%	1.00
Euro	0.00%	0.13
Mexican Peso	8.71%	15.36
New Zealand Dollar	4.32%	15.40
Norwegian Krone British Pound	2.55%	0.04 27 44
South African Rand	10.02%	15.10
US Dollar	3.84%	13.68
FTGF Brandywine Global Fixed Income Absolute Return Fund^		
Brazilian Real	10.39%	8.85
Colombian Peso Maxican Peso	10.26%	23.52
New Zealand Dollar	4.08%	27.80
British Pound	2.55%	27.44
South African Rand	12.11%	24.01
US Dollar	4.42%	17.95
FTGF Brandywine Global High Yield Fund^	C 110/	4.62
euro British Pound	b.11% 2 77%	4.63 0.29
US Dollar	6.90%	4.03

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(c) Interest Rate Risk - (continued)

As at 29 February 2024 – (continued)

Currency	Weighted Average Yield	Weighted Average Years to Maturity
FTGE Brandywine Global Opportunistic Fixed Income Fund		
Australian Dollar	2.76%	0.14
Brazilian Real	10.17%	5.13
Colombian Peso	9.74%	16.19
Euro	0.00%	0.13
Mexican Peso	9.07%	20.77
New Zealand Dollar	4.08%	27.22
Norwegian Krone	3.00%	0.04
British Pound	3.04%	17.49
South African Rand	11.67%	21.39
US Dollar	4.41%	19.05
FTGF Brandywine Global Income Optimiser Fund		
Australian Dollar	2.66%	6.80
Brazilian Real	9.69%	3.31
Colombian Peso	8.71%	13.31
Euro	2.84%	28.69
Mexican Peso	8.48%	15.98
British Pound	4.31%	29.67
US Dollar	5.52%	4.17
FTGF Brandywine Global Credit Opportunities Fund^		
Brazilian Real	7.89%	4.84
Colombian Peso	7.46%	21.22
Mexican Peso	6.52%	9.24
US Dollar	5.91%	3.92
FTGF Brandywine Global Enhanced Absolute Return Fund^		
Brazilian Real	10.23%	5.71
Colombian Peso	7.70%	6.82
Czech Koruna	2.03%	8.32
Mexican Peso	9.00%	18.88
South African Rand	11.87%	22.57
US Dollar	5.85%	25.88
FTGF Brandywine Global Multi-Sector Impact Fund^		
Brazilian Real	8.66%	2.98
Colombian Peso	8.72%	13.38
Euro	2.27%	16.19
Mexican Peso	7.89%	13.80
British Pound	4.44%	24.98
US Dollar	5.99%	4.49
FTGF Brandywine Global – US Fixed Income Fund^		
US Dollar	4.83%	16.10
Franklin Responsible Income 2028 Fund^		
Euro	2.63%	4.07

(d) Other Price Risk - Fair Value of Financial Assets and Financial Liabilities

In addition to the Committee, Franklin Templeton has established the Valuation Committee to oversee the implementation of the valuation policies and procedures adopted by the Board of Directors (the 'Board'). The Valuation Committee, including the Chairperson, is comprised of no fewer than four members and no more than ten members. Representatives of Franklin Templeton Legal and Compliance will serve the Valuation Committee in an advisory capacity. The Valuation Committee meets on a monthly basis to review all securities which are manually priced, broker priced, matrix priced, fair valued, illiquid or stale. A Valuation Committee meeting, however, may be called at any time to consider any question or issue that falls under their procedures. Valuation Committee meeting.

Some Funds entered into derivative contracts during the year. The value of derivatives is based on certain underlying stocks or bonds, interest rates, currencies or indices and includes futures, options, options on futures, contracts for difference and swap agreements. Derivatives may be hard to sell at an advantageous price or time and are sensitive to changes in the underlying security, interest rate, currency or index. Therefore, derivatives can be highly volatile and could result in a loss to the Fund. Refer to the respective Funds' Portfolio of Investments for details of open derivative positions as at the financial year end.

Fair Value Estimation

In accordance with FRS 102, the Company has elected to apply the recognition and measurement provisions of International Accounting Standards ("IAS") 39 "Financial Instruments: Recognition and Measurement" ("IAS 39") as adopted for use in the European Union and the disclosure requirements of Sections 11 and 12 of FRS 102.

The fair value of financial instruments traded in active markets (such as publicly traded derivatives and trading securities) is based on quoted market prices at the Statement of Financial Position date. When a "readily available market quotation" for a security is not available, the Company employs "fair value" methodologies to price securities. As a general principle, fair value is the price that the Fund might reasonably expect to receive upon a current sale. The fair valuation process requires the Valuation Committee to make a determination in good faith as to the value of a particular security or group of securities depending on the particular facts and circumstances involved.

Circumstances in which a market quotation is not readily available may include, trading suspensions prior to the close of the relevant market; events that unexpectedly close entire markets such as natural disasters, power blackouts, or similar major events; market holidays; or volume of trading in a security.

When determining the fair value of a portfolio security, the Valuation Committee may consider all relevant methods, including but not limited to any one or all of the following pricing methods:

- (i) A multiple of earnings;
- (ii) A discount from market of a similar freely traded security;
- (iii) A discounted cash-flow analysis;
- (iv) The book value or a multiple thereof;
- (v) A risk premium/yield analysis;
- (vi) Yield to maturity; and/or
- (vii) Fundamental investment analysis

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(d) Other Price Risk - Fair Value of Financial Assets and Financial Liabilities - (continued)

The Valuation Committee reviews the appropriateness and accuracy of the methods used in fair valuing securities on a monthly basis including a comparison of fair values against the last market price and the next available market price, such as the next-day opening price.

The Company has classified fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 inputs are unadjusted quoted prices in an active market for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs (i.e. for which market data is unavailable) for the asset or liability.

An investment is always categorised as level 1, 2 or 3 in its entirety. In certain cases, the fair value measurement for an investment may use a number of different inputs that fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgement and is specific to the investment.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in these securities.

The following table analyses under the fair value hierarchy the Funds' financial assets and financial liabilities measured at fair value as at 28 February 2025:

FTGF Western Asset US Government FTGF Western FTGF Western Asset Global Multi Strategy FTGF Western Asset US High Yield Fund as at Asset US Core Plus Bond FTGF Western Liquidity Asset US Core Bond Fund as at Fund as at Fund as at Fund as at 28 February 2025 (in 000's) 28 February 2025 (in 000's) 28 February 2025 28 February 2025 28 February 2025 (in 000's) (in 000's) (in 000's) Level 1 Bonds and Notes \$ \$ \$ \$ \$ _ Money Market Instruments Equity Instruments _ Derivative assets held for trading Derivative liabilities held for trading 499 1,803 (971) 62 65 (175)(532)324 832 (470) 65 Level 2 Bonds and Notes Bonds and Notes 1,267,807 \$ 96,203 \$ 238,446 \$ 216,589 \$ 86,262 \$ (1, 266)Money Market Instruments 437.443 4,044 957 3,211 Equity Instruments Derivative assets held for trading Derivative liabilities held for trading 259 868 613 36 (190) (1,002) (1,070) (36) 1,705,250 99,050 238,312 219,343 87,219 Level 3 Bonds and Notes \$ \$ 271 \$ 916 \$ \$ Money Market Instruments Equity Instruments _ Derivative assets held for trading _ Derivative liabilities held for trading 271 916 Total Investments s 1.705.250 99.374 219.144 88.200 \$ \$ 239.144 \$ \$

	FTGF W/ Asset G High Yie Fund as 28 Febru (in 000's	estern Iobal eld at Jary 2025	FTGF Asse Opp Func 28 Fc (in 0	⁻ Western It Asian ortunities I as at ebruary 2025 00's)	FTGF Asse Dura Chip Fund 28 Fe (in 0	Western t Short ition Blue Bond I as at ebruary 2025 00's)	FTGI Asse Plus Func 28 Fe (in 0	F Western et Global Core Bond d^ as at ebruary 2025 00's)	FTGI Asse Cred Fund 28 F (in 0	⁻ Western t Global lit l^ as at ebruary 2025 00's)
Level 1 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	\$	- 188 57	\$	21	\$	- - 416 (218)	\$	- - 434 (263)	\$	- - 107 (14)
Level 2 Bonds and Notes Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	\$	245 40,329 - - - 74 (65) 40,338	\$	21 185,259 - 5,439 89 (176) 190,611	\$	169,518 	\$	171 88,227 (96) - 8,932 276 (954) 96,385	\$	93 25,596 - 1,392 41 (140) 26,889
Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	\$	108 - - - - 108	\$		\$		\$		\$	
Total Investments	\$	40,691	\$	190,632	\$	175,111	\$	96,556	\$	26,982

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

\$ - - 1,027	\$	-	\$	_	¢			
\$ - - 1,027	\$	-	\$	_	đ			
 1,027		_			⊅	-	\$	-
 1,027				-		-		-
 1,027		9,744		1 669		177		-
 (120)		(1 000)		1,008		(224)		-
(420)		(1,000)		-		(224)		
599		8,656		1,668		(47)		-
\$ 374,234	\$	481,119	\$	1,245,632	\$	15,700	\$	59,195
-		_		(21,032)		-		-
-		-		_		-		-
-		5,530		77,894		1,645		1,367
5,181		7		-		172		515
 (1,404)		-		-		(151)		(154)
378,011		486,656		1,302,494		17,366		60,923
\$ 2,333	\$	15.685	\$	_	\$	23	\$	_
-		-		_		_		_
-		-		-		-		-
-		-		-		-		-
 -		-		-		-		-
 2,333		15,685		-		23		-
\$ 380,943	\$	510.997	¢	1 20/ 162	¢	17 2/2	¢	60 923
\$ \$ \$	\$ 374,234 - - 5,181 (1,404) 378,011 \$ 2,333 - - - 2,333 \$ 380,943	\$ 374,234 \$ - - - - - - - - - - - - -	\$ 374,234 \$ 481,119 - 	\$ 374,234 \$ 481,119 \$ 	\$ 374,234 \$ 481,119 \$ 1,245,632 - (21,032) - 5,530 77,894 5,181 7 - (1,404) 378,011 486,656 1,302,494 \$ 2,333 \$ 15,685 \$ - 2,333 15,685 \$ - 2,333 15,685 - 2,333 5 10,997 \$ 1304,162	\$ 374,234 \$ 481,119 \$ 1,245,632 \$ (21,032) 	\$ 374,234 \$ 481,119 \$ 1,245,632 \$ 15,700	\$ 374,234 \$ 481,119 \$ 1,245,632 \$ 15,700 \$ - (21,032) - - 5,530 77,894 1,645 5,181 7 - 1722 (1,404) - (151) 378,011 486,656 1,302,494 17,366 \$ 2,333 \$ 15,685 \$ - \$ 23 \$

	FTGF Glob Incor Retu Fund 28 Fc (in 00	Brandywine al Fixed me Absolute rn ^ as at ebruary 2025 00's)	FTGF Glob Fund 28 Fe (in 00	Brandywine al High Yield ^ as at bruary 2025 00's)	FTGF Glob Opp Fixed Func 28 Fo (in 0	F Brandywine oal ortunistic d Income d as at ebruary 2025 00's)	FTG Glol Opt Fun 28 F (in 0	F Brandywine bal Income imiser d as at ebruary 2025 000's)	FTGF Glob Oppo Fund 28 Fe (in 0	Brandywine al Credit ortunities ^ as at ebruary 2025 00's)
Level 1 Ronds and Notes	\$	_	\$	_	\$	_	\$	_	\$	_
Money Market Instruments	4	_	4	_	*	_	Ŷ	_	4	_
Equity Instruments		-		-		-		-		-
Derivative assets held for trading Derivative liabilities held for trading		104 (234)		23		-		713		_
·		(130)		23		-		713		-
Level 2	¢	126 019	¢	20.276	đ	172 (70	¢	860 500	¢	10 577
Bonds and Notes	2	126,918	2	39,376	≯	1/3,6/0	>	860,509	2	10,577
Money Market Instruments		_		_		_		_		_
Equity Instruments		4,102		2,994		5,563		30,962		470
Derivative assets held for trading		1,531		1		1,206		3,659		-
Derivative liabilities held for trading		(2,008)		(232)		(1,908)		(3,579)		(80)
		130,543		42,139		178,531		891,551		10,967
Level 3										
Bonds and Notes	\$	-	\$	-	\$	-	\$	-	\$	-
Money Market Instruments		-		-		-		-		- 12
Derivative assets held for trading		_		47		_		_		13
Derivative liabilities held for trading		_		_		_		_		_
		-		47		-		-		13
Total Investments	\$	130,413	\$	42,209	\$	178,531	\$	892,264	\$	10,980

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

	FTGF Br Global I Sector In Fund^ a 28 Febru (in 000's	andywine Multi- mpact is at uary 2025 s)	FTGF Globa Incom Fund 28 Fel (in 00	Brandywine I – US Fixed e as at bruary 2025 D's)	FTG US Fun 28 F (in (F ClearBridge Value d as at ebruary 2025 000's)	FTGF US A Fund 28 Fe (in 00	ClearBridge ppreciation l as at ebruary 2025 00's)	FTG US I Gro Fun 28 F (in 0	F ClearBridge Large Cap wth d as at ebruary 2025 000's)
Level 1										
Bonds and Notes	\$	-	\$	-	\$	-	\$	-	\$	-
Money Market Instruments		_		—		1 140 420		170 506		1 049 069
Derivative assets held for trading		_		22		1,140,429		179,500		1,540,000
Derivative liabilities held for trading		-		_		-		-		-
-		-		22		1,140,429		179,506		1,948,068
Level 2										
Bonds and Notes	\$	-	\$	35,865	\$	-	\$	_	\$	-
Bonds and Notes		-		-		-		-		-
Money Market Instruments		-				-		-		-
Equity instruments		-		742		802		-		1 079
Derivative assessment for trading Derivative liabilities held for trading		-		-		(2)		-		(1,354)
		-		36,607		800		-		624
Level 3										
Bonds and Notes	\$	-	\$	-	\$	-	\$	-	\$	-
Money Market Instruments		_		-		-		-		-
Equity Instruments		15		—		-		—		-
Derivative liabilities held for trading		_		_		_		_		_
		15		-		-		-		_
Total Investments	\$	15	\$	36,629	\$	1,141,229	\$	179,506	\$	1,948,692

	FTGF ClearBrit US Aggressive Growth Fund as at 28 February 2 (in 000's)	dge F e T Ir 6025 2 (i	TGF ClearBridge Factical Dividend ncome Fund as at 28 February 2025 in 000's)	FTGF Cl US Equi Sustain Leaders Fund as 28 Febr (in 000'	earBridge ity ability at uary 2025 s)	FTGF Globa Leade Fund 28 Fel (in 00	ClearBridge Il Growth ers as at bruary 2025 0's)	FTGF Infra Value Fund 28 Fe (in 0	ClearBridge structure e ^ as at bruary 2025 00's)
Level 1									
Bonds and Notes	\$	- \$	5 –	\$	-	\$	-	€	-
Money Market Instruments	175.20	-	20 05/		012 104		27 201		710 102
Derivative assets held for trading	173,3	_	- 50,054		- 12,104		27,201		/10,105
Derivative liabilities held for trading		-	-		-		_		_
-	175,3	95	38,854		912,104		27,201		718,183
Level 2									
Bonds and Notes	\$	- \$	5 –	\$	-	\$	-	€	-
Bonds and Notes		-	-		-		-		-
Money Market Instruments		-	-		-		-		-
Equity instruments		21			026		-		159
Derivative liabilities held for trading	(4	46)	(10)		(3)		_		(1,213)
-	(1	25)	(6)		923		-		(1,055)
Level 3									
Bonds and Notes	\$	- \$	5 –	\$	-	\$	-	€	-
Money Market Instruments		-	-		-		-		-
Equity Instruments		-	-		-		-		-
Derivative assets neid for trading Derivative liabilities held for trading		_	-		_		_		-
benvarive habilities herd for tradility		_							_
		-	-		-		-		-
Total Investments	\$ 175,3	70 \$	38,848	\$	913,027	\$	27,201	€	717,128

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(d) Other Price Risk – Fair Value of Financial Assets and Financial Liabilities – (continued)

	FTGF ClearBridge Global Infrastructure Income Fund as at 28 February 2025 (in 000's)	FTGF Globa Susta Impro Fund 28 Fel (in 00	ClearBridge Il inability vers `as at bruary 2025 0's)	FTGF Smal Oppo Fund 28 Fe (in 00	Royce US I Cap ortunity as at ebruary 2025 00's)	FTG Sma Com Fune 28 F (in 0	F Royce US Iller Ipanies d as at ebruary 2025 00's)	FTGF Glob Pren Func 28 Fe (in 0	^E Royce al Small Cap hier I^ as at abruary 2025 00's)
Level 1 Reads and Notes	¢	¢		¢		¢		¢	
Money Market Instruments	3 –	Þ	_	¢	_	Þ	_	⊅	_
Equity Instruments	281,612		6,117		951,479		81,505		4,278
Derivative assets held for trading	-		-		-		-		-
Derivative habilities field for trading			- C 117		051 470		-		4 270
	281,012		0,117		951,479		81,505		4,278
Level 2 Reads and Notes	¢	¢		¢		¢		¢	
Bonds and Notes	⇒	₽	_	₽	_	₽	_	₽	_
Money Market Instruments	-		-		-		-		-
Equity Instruments	-		-		33,129		1,811		122
Derivative liabilities held for trading	(69)		_		(154)		2 _		_
berradite habilities field for didaling	129		_		33,869		1,813		122
1					,		.,		
Level 3 Bonds and Notes	۶	\$	_	\$	_	\$	_	\$	_
Money Market Instruments	÷ _	¥	_	4	_	4	_	4	-
Equity Instruments	-		-		-		-		-
Derivative assets held for trading	-		-		-		-		-
Derivative liabilities neid for trading							_		
Total Investments	- ¢ 291 741		6 117		005 340		02 210	¢	4 400
	201,741	3	0,117	2	303,340	\$	05,510	\$	4,400
	Franklin MV European Equity Growth and Income Fund^ as at 28 February 2025 (in 000's)	Legg Emerg Marko Fund ² 28 Fel (in 00	Mason QS ging ets Equity `as at bruary 2025 0's)	Frank Glob Grow Incor Fund 28 Fe (in 00	klin MV al Equity vth and ne ^ as at ebruary 2025 00's)	FTG Curr Long Unc Fund 28 F (in 0	F Martin rie Global g-Term onstrained d^ as at ebruary 2025 000's)	FTGF Curr Eme Marl Func 28 Fo (in 0	Martin ie Global rging (ets ^ as at ebruary 2025 00's)
Level 1	_								
Bonds and Notes	€ –	\$	-	\$	-	\$	-	\$	-
Equity Instruments	_		_		_		21,343		31.866
Derivative assets held for trading	-		-		-		-		-
Derivative liabilities held for trading			-		-		-		-
	-		-		-		21,343		31,866
Level 2									
Bonds and Notes	€ -	\$	-	\$	-	\$	-	\$	-
Bonus and Notes Money Market Instruments	-		_		_		_		_
Equity Instruments	-		-		-		198		5
Derivative assets held for trading	-		-		-		112		-
Derivative liabilities held for trading			-		-		(2)		
	-		-		-		308		5
Level 3	2	¢		¢		¢		¢	
Bonds and Notes	€ –	\$	-	\$	_	≯	-	≯	-
Equity Instruments			_		_		_		_
Derivative assets held for trading	-		-		-		-		-
Derivative liabilities held for trading	-		-		-		-		-

_

-

€

\$

_

_

\$

21,651

\$

31,871

\$

_

Total Investments

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(d) Other Price Risk – Fair Value of Financial Assets and Financial Liabilities – (continued)

	FTGF Martin Currie European Unconstrained Fund^ as at 28 February 2025 FTGF Martin Currie Improving Society Fund^ as at 28 February 2025 Franklin Respon fundows Fund^ as at 28 February 2025 For Martin Respon fundows Fund^ as at 28 February 2025 For Martin Respon fundows fundows 82,397 For Martin Society fund^ as at 28 February 2025 For Martin Respon fundows fundows Market Instruments we assets held for trading - -<th>nklin ponsible ome 2028 d^ as at February 2025 000's)</th><th>Frai Res Inco Fun 28 I (in (</th><th>nklin ponsible ome 2029 d^ as at February 2025 000's)</th>	nklin ponsible ome 2028 d^ as at February 2025 000's)	Frai Res Inco Fun 28 I (in (nklin ponsible ome 2029 d^ as at February 2025 000's)			
Level 1							
Bonds and Notes	€	-	\$ -	€	-	€	-
Money Market Instruments		-	15 267		-		-
Derivative assets held for trading		02,397	15,207		_		_
Derivative liabilities held for trading		_	_		-		-
		82,397	15,267		-		-
Level 2							
Bonds and Notes	€	-	\$ -	€	82,166	€	38,422
Bonds and Notes		-	-		-		-
Money Market Instruments		-	-		-		-
Equity instruments		-			-		-
Derivative liabilities held for trading		_	- 24		_		_
		-	24		82,166		38,422
Level 3							
Bonds and Notes	€	_	\$ _	€	_	€	_
Money Market Instruments		-	-		-		-
Equity Instruments		-	-		-		-
Derivative assets held for trading		-	-		-		-
Derivative liabilities held for trading		-	-		-		
		-	-		-		-
Total Investments	€	82,397	\$ 15.291	€	82,166	€	38.422

The following table analyses under the fair value hierarchy the Funds' financial assets and financial liabilities measured at fair value as at 29 February 2024:

	FTG Asse Gov Liqu Fund 29 F (in 0	F Western et US ernment idity d as at ebruary 2024 00's)	FTGI Asse Bon 29 F (in 0	Western t US Core d Fund as at ebruary 2024 00's)	FTG Asse Plus Fune 29 F (in 0	F Western et US Core Bond d as at ebruary 2024 000's)	FTGF Asse Plus Func 29 Fe (in 0	Western t Euro Core Bond as at bruary 2024 20's)	FTGI Asse Mul ¹ Func 29 F (in 0	F Western et Global ti Strategy d as at ebruary 2024 00's)
Level 1	¢		¢		¢		6		đ	
Bonus and Notes	⊅	_	Þ	_	⊅	-	€	_	⊅	_
Fauity Instruments		_		_		_		_		309
Derivative assets held for trading		-		258		1,779		9		43
Derivative liabilities held for trading		-		(145)		(747)		(224)		(139)
		-		113		1,032		(215)		213
Level 2										
Bonds and Notes	\$	816,638	\$	187,284	\$	812,104	€	47,027	\$	218,973
Bonds and Notes		-		(740)		(5,842)		-		-
Money Market Instruments		309,597		-		-		-		-
Equity Instruments		-		3,108		348		/82		3,355
Derivative liabilities held for trading		_		(1)		(3.068)		(15)		(1 576)
		1,126,235		190,997		814,475		47,810		221,116
Bonds and Notes	\$	_	\$	107	\$	961	€	_	\$	_
Money Market Instruments	*	-	*	-	•	-		-	+	-
Equity Instruments		-		-		-		-		-
Derivative assets held for trading		-		-		-		-		-
Derivative liabilities held for trading		-		-		-		-		
		-		107		961		-		-
Total Investments	\$	1,126,235	\$	191,217	\$	816,468	€	47,595	\$	221,329

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

	FTGF \ Asset Yield 29 Feb (in 000	Western US High Fund as at oruary 2024 D's)	FTGF Asse High Fund 29 Fe (in 0	Western t Global Yield l as at ebruary 2024 00's)	FTGF Asse Opp Func 29 Fe (in 0	Western t Asian ortunities l as at ebruary 2024 00's)	FTGI Asse Dura Chip Func 29 F (in 0	F Western et Short ation Blue Bond d as at ebruary 2024 00's)	FTGF Asse Plus Func 29 Fe (in 0	Western t Global Core Bond I^ as at ebruary 2024 00's)
Level 1	¢		đ		¢		đ		đ	
Bonds and Notes	>	_	∢	_	2	_	≯	_	⊅	_
Equity Instruments		_		2		_		_		_
Derivative assets held for trading		8		8		-		638		52
Derivative liabilities held for trading		-		-		(82)		(82)		(230)
		8		10		(82)		556		(178)
Level 2 Bonds and Notes Bonds and Notes	\$	94,525	\$	47,351 _	\$	242,804	\$	463,504 _	\$	127,087 (412)
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading		900 435 (220)		206 34 (24)		- 5,476 34 (182)		_ 1,097 2,849 (675)		11,886 543 (371)
		95,640		47,567		248,132		466,775		138,733
Level 3	¢	2.40			*		*			
Bonds and Notes	\$	248	\$	-	>	-	≯	-	\$	-
Equity Instruments		333		_		_		_		_
Derivative assets held for trading		-		-		-		-		-
Derivative liabilities held for trading		-		-		-		-		-
		581		-		-		-		-
Total Investments	\$	96,229	\$	47,577	\$	248,050	\$	467,331	\$	138,555
	ETCE	Nostorn	FTCF	Wostorn	FTC	Wostorn	ETC	Wostown	FTGF	Western

	Ass Cre Fun 29 I (in	et Global dit d^ as at February 2024 000's)	As Op Bo 29 (in	set Macro portunities nd Fund^ as at February 2024 000's)	Ass Cre Fur 29 (in	set Multi-Asset edit nd^ as at February 2024 000's)	Ass Op Fur 29 (in	set Structured portunities nd^ as at February 2024 000's)	Mc See Fui 29 (in	ortgage-Backed curities nd^ as at February 2024 000's)
Level 1 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	\$	- - 82 (21)	\$	- - 22,985 (27,277)	\$	- - 647 (262)	\$	- - 166 (306)	\$	- - 313 (247)
		61		(4,292)		385		(140)		66
Level 2	¢		¢		¢		¢		¢	
Bonds and Notes Bonds and Notes Money Market Instruments	4	29,259	Þ	1,175,071	¢	356,607	¢	481,444	₽	1,160,664 (6,335)
Equity Instruments Derivative assets held for trading Derivative liabilities held for trading		152 90 (189)		44,830 91,549 (24,924)		161 1,799 (697)		21,501 12 (6)		17,502
		29,312		1,286,526		357,870		502,951		1,171,831
Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative screate hold for trading	\$	- - -	\$	- - -	\$	2,286 2,482	\$	16,478 _ _	\$	- - -
Derivative liabilities held for trading		_						_		
		-		-		4,768		16,478		
Total Investments	\$	29,373	\$	1,282,234	\$	363,023	\$	519,289	\$	1,171,897

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

	West UCIT Serie Com Fund 29 Fe (in 00	Western Asset UCITS SMASh Series Core Plus Completion Fund^ as at 29 February 2024 (in 000's)		stern Asset ITS SMASh FTGF Brandywine ries Core Plus Global Fixed i mpletion Income nd^ as at Fund as at February 2024 29 February 2024 2 000's) (in 000's)		FTGF Brandywine Global Fixed Income Absolute Return Fund^ as at 29 February 2024 (in 000's)		FTGi Glob Fund 29 F (in 0	F Brandywine bal High Yield d^ as at ebruary 2024 00's)	FIGF Brandywine Global Opportunistic Fixed Income Fund as at 29 February 2024 (in 000's)	
Level 1	¢		*		*		¢		*		
Bonds and Notes Money Market Instruments	\$	-	\$	-	\$	_	\$	-	\$	-	
Equity Instruments		-		-		-		76		-	
Derivative assets held for trading		97		-		256		1		-	
Derivative liabilities held for trading		(56)		-		(51)		_		-	
		41		-		205		77		-	
Level 2 Rends and Notes	¢	17 /00	¢	142 717	¢	120 / 67	¢	20 741	¢	204 172	
Bonds and Notes	¢	17,400	Þ	142,717	₽	156,457	⊅	29,741	⊅	204,172	
Money Market Instruments		-		-		-		-		-	
Equity Instruments		133		2,596		8,090		718		3,580	
Derivative liabilities held for trading		(67)		(2.346)		(3,927)		(71)		(3.847)	
		18,073		143,822		145,656		30,426		204,847	
level 3											
Bonds and Notes	\$	-	\$	-	\$	_	\$	-	\$	-	
Money Market Instruments		-		-		-		-		-	
Equity Instruments Derivative assets held for trading		_		-		_		_		_	
Derivative liabilities held for trading		-		-		_		-		-	
		-		-		-		-		-	
Total Investments	\$	18,114	\$	143,822	\$	145,861	\$	30,503	\$	204,847	
	FTGF Glob Optin Fund 29 Fe (in 00	Brandywine al Income miser as at bruary 2024 20's)	FTGI Glob Opp Fund 29 Fe (in 0	F Brandywine oal Credit ortunities d^ as at ebruary 2024 00's)	FTGF Glob Abso Fund 29 Fe (in 00	Brandywine al Enhanced lute Return ^ as at bruary 2024 00's)	FTGI Glob Sect Fund 29 F (in 0	F Brandywine oal Multi- or Impact d^ as at ebruary 2024 00's)	FTG Glob Inco Fund 29 F (in 0	F Brandywine oal – US Fixed me I^ as at ebruary 2024 00's)	
Level 1											
Bonds and Notes	\$	-	\$	-	\$	-	\$	-	\$	-	
Money Market Instruments		-		- 11		-		-		-	
Derivative assets held for trading		55		-		14		1		14	
Derivative liabilities held for trading		(274)		-		(167)		(4)		-	
		(219)		11		(153)		(3)		14	
Level 2											
Ponds and Notes	\$	1 120 544	\$	16 729	\$	62 604	\$	15 353	\$	20 625	
Bonds and Notes		1,120,544		- 10,728		- 05,004		-		29,035	
Money Market Instruments		-		-		-		-		-	
Equity Instruments		20,461		1,264		3,994		579		1,040	
Derivative liabilities held for trading		(6,831)		_		(1,463)		(57)		_	
5		1,140,293		17,992		66,565		15,828		30,675	
Level 3											
Bonds and Notes	\$	-	\$	-	\$	-	\$	-	\$	-	
Money Market Instruments		-		-		-		-		-	
Derivative assets held for trading		_		_		_		_		_	
Derivative liabilities held for trading		-		-		-		-		-	
		-		-		-		_		-	
	s		\$		\$		\$		\$		

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

	FTGF Valu 29 Fe (in 00	ClearBridge E Fund as at bruary 2024 00's)	FTGF US A Fund 29 Fe (in 0	ClearBridge appreciation l as at ebruary 2024 00's)	FTG US L Grov Fund 29 F (in 0	F ClearBridge arge Cap wth d as at ebruary 2024 00's)	FTGI US A Grov Fund 29 Fd (in 0	ClearBridge Aggressive wth d as at ebruary 2024 00's)	FTGF Tacti Incor Fund 29 Fe (in 00	ClearBridge cal Dividend ne as at bruary 2024 00's)
Level 1	¢		¢		¢		¢		đ	
Money Market Instruments	\$	_	>	-	Þ	_	>	-	⊅	-
Equity Instruments		1,142,135		210,196		1,827,864		205,138		35,735
Derivative liabilities held for trading		_		_		_		_		_
		1,142,135		210,196		1,827,864		205,138		35,735
Level 2										
Bonds and Notes	\$	-	\$	-	\$	-	\$	-	\$	-
Money Market Instruments		_		_		_		_		-
Equity Instruments		_		-		-		_		122
Derivative assets held for trading Derivative liabilities held for trading		622 (6)		-		392 (312)		7 (22)		3 (3)
		616		_		80		(15)		122
Level 3										
Bonds and Notes	\$	-	\$	-	\$	-	\$	-	\$	-
Money Market Instruments		-		-		-		-		-
Derivative assets held for trading		_		_		_		_		_
Derivative liabilities held for trading		-		-		-		-		-
		-		-		-		-		-
Total Investments	\$	1,142,751	\$	210,196	\$	1,827,944	\$	205,123	\$	35,857
	FTGF US E Susta Lead Fund 29 Fe (in 00	ClearBridge quity ainability ers as at bruary 2024 00's)	FTGF Glob Func 29 Fe (in 0	ClearBridge al Growth A as at abruary 2024 00's)	FTGi Infra Valu Func 29 F (in 0	F ClearBridge astructure le d^ as at ebruary 2024 00's)	FTGI Glob Infra Inco Func 29 Fo (in 0	ClearBridge bal sstructure me d as at ebruary 2024 00's)	FTGF Glob Susta Impr Fund 29 Fe (in 00	ClearBridge al ainability overs ^ as at bruary 2024 20's)
Level 1	ŕ		¢		6		¢		¢	
Money Market Instruments	\$	_	>	_	€	_	⊅	_	⊅	_
Equity Instruments		1,367,716		16,583		807,917		326,235		5,144
Derivative assets held for trading		-		-		-		-		-
Derivative liabilities field for trading		1,367,716		16,583		807,917		326,235		5,144
Level 2				-						
Bonds and Notes	\$	_	\$	-	€	-	\$	-	\$	-
Bonds and Notes		-		-		-		-		-
Money Market Instruments Foulity Instruments		_		_		_		_		_
Derivative assets held for trading		370		-		26		255		-
Derivative liabilities held for trading		(16)		-		(891)		(124)		-
		354		-		(865)		131		-
Level 3 Reads and Notes	đ		¢		£		¢		¢	
Money Market Instruments	>	_	\$	_	€	_	⊅	_	⊅	_
Equity Instruments		-		-		-		-		-
Derivative assets held for trading Derivative liabilities held for trading		-		-		-		-		-
Servative habilities field for trading		_		_		_		_		
	\$		\$		€		\$		\$	
Total Investments		1,368,070		16,583		807,052		326,366		5,144

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(d) Other Price Risk – Fair Value of Financial Assets and Financial Liabilities – (continued)

	FTGF Royce US Small Cap Opportunity Fund as at 29 February 2024 (in 000's)			Royce US er anies as at oruary 2024 O's)	FTGF F Global Premia Fund^ 29 Feb (in 000	Royce I Small Cap er as at oruary 2024 J's)	Franklin Europea Growth Income Fund^ as 29 Febru (in 000's	MV n Equity and s at iary 2024)	Legg Mason QS Emerging Markets Equity Fund^ as at 29 February 202 (in 000's)	
Level 1 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	\$	 671,600 	\$	 94,401 	\$	- - 4,213 -	€	- - -	\$	- - -
Derivative liabilities neid for trading			94,401		4,213	-			-	
Level 2 Bonds and Notes Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	\$	- 17,542 292 (170) 17,664	\$ - 1,681 - -		\$	 209 209	€	- - - - - -	\$	- - - - -
Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	\$		\$	- - - -	\$		€	- - - -	\$	
Total Investments	\$	689,264	\$	96,083	\$	4,422	€	-	\$	-
	Franl Glob	klin MV al Equity	FTGF Currie	Vartin Global	FTGF I Currie	Martin Asia Pacific	FTGF Ma Currie G	irtin lobal	FTGF Ma	ntin

	Growth Income Fund^ a: 29 Febru (in 000's	and s at iary 2024)	Long-Term Unconstraine Fund^ as at 29 February (in 000's)	ed I 2024 2	Urban Trends Income Fund as at 29 February 202 (in 000's)	Em Ma Fun 4 29 I (in	erging rkets d^ as at February 2024 000's)	Currie European Unconstrained Fund^ as at 29 February 2020 (in 000's)		
Level 1										
	\$									
Bonds and Notes		-	\$ -		\$ –	\$	-	€	-	
Money Market Instruments		-		_	-		-		-	
Equity Instruments		-	122,293	3	20,924		31,406		186,811	
Derivative assets held for trading		-	-	-	-		-		-	
Derivative liabilities held for trading		-	-	-	-		-		-	
		-	122,293	3	20,924		31,406		186,811	
Level 2										
	\$									
Bonds and Notes		-	\$ -		\$ –	\$	—	€	-	
Bonds and Notes		-		_	-		-		-	
Money Market Instruments		-	-	-	-		-		-	
Equity Instruments		-	1,620		142		420		-	
Derivative assets neid for trading		-	385	5	-		-		3	
Derivative liabilities neid for trading		-	(22	2)	-		-		(9)	
		-	1,983	3	142		420		(6)	
Level 3										
	\$							_		
Bonds and Notes		-	\$-		5 –	\$	-	€	-	
Money Market Instruments		-		-	-		—		-	
Equity instruments		-	-	-	-		-		-	
Derivative lisbilities held for trading		-	-	_	-		_		_	
Derivative habilities held for trading		_			_		_		_	
	<u> </u>		د			¢	-	£		
Total Investments	*	\$\$_		6	21,066	*	31,826	- 186,805		

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(d) Other Price Risk - Fair Value of Financial Assets and Financial Liabilities - (continued)

Level 1 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Bonds and Notes Money Market Instruments Equity Instruments Derivative liabilities held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	FTGF Currie Societ Fund/ 29 Fel (in 00	Martin Improving Sy as at oruary 2024 O's)	Frar Res Inco Fun 29 F (in (nklin ponsible ome 2028 d^ as at Sebruary 2024 000's)
Level 1				
Bonds and Notes	\$	-	€	-
Money Market Instruments		- 		-
Derivative assets held for trading		0,124		_
Derivative liabilities held for trading		_		-
-		6,124		-
Level 2				
Bonds and Notes	\$	_	€	85,524
Bonds and Notes		-		-
Money Market Instruments		-		-
Equity Instruments		_		-
Derivative assets held for trading		5		-
Derivative liabilities neid for trading		-		-
		5		95 524
		5		83,324
Level 3			_	
Bonds and Notes	\$	-	€	-
Fourty Instruments		_		_
Derivative assets held for trading		_		_
Derivative liabilities held for trading		-		-
		-		-
Total Investments	\$	6,129	€	85,524

Amounts designated as "-" are either \$0/€0/£0 or less than \$1,000/€1,000/£1,000.

Securities which are fair valued by the Manager or the respective Investment Manager as at 28 February 2025 are noted on the Portfolio of Investments. In the event a price is not available from a Pricing Service, the Valuation Committee may obtain one or more indicative quotes from approved broker-dealers.

Matrix pricing is used for Funds when the Valuation Committee is unable to obtain one or more broker-dealer quotes for a security for which there is no price available from a pricing service. Matrix pricing estimates a US Dollar-denominated security's current market value by using the most recent quote received from a broker-dealer and adjusting the price by the change in the yield of the US treasury security most similar in duration to the security being valued.

The following tables set out the value of securities for each Fund which have been priced using single broker sources and fair valued by the Valuation Committee as at 28 February 2025 and 29 February 2024:

As at 28 February 2025	Single Broker Priced (in 000's)	Fair Valued by Valuation Committee (in 000's)
FTGF Western Asset Global Multi Strategy Fund	\$271	-
FTGF Western Asset US High Yield Fund	\$606	\$310
FTGF Western Asset Global High Yield Fund	\$108	-
FTGF Western Asset Multi-Asset Credit Fund^	\$1,730	\$603
FTGF Western Asset Structured Opportunities Fund^	-	\$16,263
Western Asset UCITS SMASh Series Core Plus Completion Fund^	\$23	-
FTGF Brandywine Global High Yield Fund	-	\$47
FTGF Brandywine Global Credit Opportunities Fund^	-	\$13
FTGF Brandywine Global Multi-Sector Impact Fund^	-	\$15

As at 29 February 2024	Single Broker Priced (in 000's)	Fair Valued by Valuation Committee (in 000's)
FTGF Western Asset US Core Bond Fund	-	\$107
FTGF Western Asset US Core Plus Bond Fund	\$346	\$963
FTGF Western Asset Global Multi Strategy Fund	-	\$216
FTGF Western Asset US High Yield Fund	\$248	\$860
FTGF Western Asset Global High Yield Fund	-	\$368
FTGF Western Asset Global Credit Fund^	-	\$83
FTGF Western Asset Macro Opportunities Bond Fund^	-	\$5,047
FTGF Western Asset Multi-Asset Credit Fund^	\$2,286	\$2,830
FTGF Western Asset Structured Opportunities Fund^	-	\$16,924

Amounts designated as "-" are either 0 or less than 1,000.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(d) Other Price Risk – Fair Value of Financial Assets and Financial Liabilities – (continued)

For details of derivative assets and liabilities held for trading which were fair valued as at 28 February 2025, please refer to the Portfolio of Investments.

In certain circumstances the Company employs ICE Data Services ("ICE") adjusted pricing in the valuation of non-US equities. ICE calculates and supplies an adjusted closing price to use as a fair value price.

As at 28 February 2025, ICE adjusted pricing was applied to FTGF Brandywine Global Income Optimiser Fund, FTGF ClearBridge US Value Fund, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge US Large Cap Growth Fund, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge Global Growth Leaders Fund, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge US Large Cap Growth Leaders Fund, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge Global Infrastructure Value Fund, FTGF ClearBridge Global Infrastructure Income Fund, FTGF ClearBridge US agaressive Growth Leaders Fund, FTGF ClearBridge Global Sustainability Improvers Fund^, FTGF Norce US Small Cap Opportunity Fund, FTGF Royce US Smaller Companies Fund, FTGF Royce Global Small Cap Premier Fund^, FTGF Martin Currie Biobal Long-Term Unconstrained Fund^, FTGF Martin Currie Global Emerging Markets Fund^, FTGF Martin Currie European Absolute Alpha Fund^, FTGF Martin Currie Global Long-Term Unconstrained Fund^, FTGF Martin Currie Global Emerging Markets Fund, FTGF ClearBridge VI gebruary 2024: ICE adjusted pricing was applied to FTGF Brandywine Global Income Fund, FTGF ClearBridge US Agpreciation Fund, FTGF ClearBridge US aggressive Growth Fund, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge US Equity Sustainability Leaders Fund, FTGF ClearBridge Global Growth Fund^, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge Global Infrastructure Income Fund, FTGF ClearBridge Global Sustainability Leaders Fund, FTGF Martin Currie Asia Pacific Urban Trends Income Fund, FTGF Royce Global Small Cap Premier Fund^, FTGF Martin Currie Asia Pacific Urban Trends Income Fund, FTGF Martin Currie Global Emerging Markets Fund^, FTGF Martin Currie European Unconstrained Fund^, and FTGF Martin Currie Asia Pacific Urban Trends Income Fund, FTGF Martin Currie Global Emerging Markets Fund^, FTGF Martin Currie European Unconstrained Fund^, and FTGF Martin Currie Martin Currie European Unconstrai

12.2 Credit Risk

Credit risk is the risk that a counterparty to or issuer of a financial instrument will fail to discharge an obligation or commitment that it has entered into with a Fund. The Company will be exposed to credit risk on parties with whom it trades and will also bear the risk of settlement default. The relevant Investment Manager and/or Sub-Investment Managers minimise concentrations of credit risk by undertaking transactions with a large number of brokers and counterparties on recognised and reputable exchanges. All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Each Fund will be exposed to credit risk on the counterparties with whom it trades in relation to options, forward contracts and other derivative financial instruments that are not traded on a recognized exchange. Such instruments are not afforded the same protections as may apply to participants trading swaps, futures or options on organised exchanges, such as the performance guarantee of an exchange clearing house. The Funds will be subject to the possibility of the insolvency, bankruptcy or default of a counterparty with whom the Funds trade such instruments, which could result in substantial losses to the Funds.

The Company is exposed to credit risk on the OTC counterparties with whom it trades. All OTC counterparties must meet the following criteria as set out in the Regulations namely:

- (i) Be a credit institution in accordance with Regulation 7 of the Central Bank UCITS Regulations, or an investment firm authorised in accordance with the Markets in Financial Instruments Directive in an EEA Member State, or is an entity subject to regulation as a Consolidated Supervised Entity by the Securities and Exchange Commission, or
- (ii) Have a minimum credit rating of A2 or equivalent, or in the opinion of the relevant Investment Manager and/or Sub-Investment Managers, an implied credit minimum rating of A2 or equivalent.

Exposures to individual counterparties are normally limited to 10% of net asset value in the case of authorised credit institutions and 5% of net asset value in the case of other counterparties.

Transactions involving derivative financial instruments are usually with counterparties with whom the Company has signed master netting agreements. Master netting agreements provide for the net settlement of contracts for a particular Fund with the same counterparty in the event of default. The credit risk associated with derivative financial assets subject to a master netting arrangement is eliminated only to the extent that financial liabilities due to the same counterparty will be settled after the assets are realised.

Transactions resulting in large unrealised gains to a Fund may require a Fund to hold collateral received from a broker. In these instances, the credit risk to the Fund is reduced by the value of the collateral held. In the event a broker files for bankruptcy, in the U.S. (though regulations may vary by jurisdiction), collateral posted in connection with certain derivative financial instruments is exempt from the automatic stay implemented at the inception of a bankruptcy proceeding. This derivative financial instruments exemption would allow a Fund to immediately foreclose on collateral posted by the insolvent party.

The value of securities received as collateral in relation to derivatives trading held by the following Funds as at 28 February 2025 and 29 February 2024 was as follows:

5 1	Declara	As at 28 February 2025 Market Value of Collateral	As at 29 February 2024 Market Value of Collateral
Fund	Broker	000's	000's
FTGF Western Asset US Core Plus Bond Fund	BNP Paribas	\$-	\$79
FTGF Western Asset US Core Plus Bond Fund	Goldman Sachs	\$-	\$62
FTGF Western Asset Global Core Plus Bond Fund [^]	JP Morgan	\$47	\$69
FTGF Western Asset Macro Opportunities Bond Fund^	Bank of America Merrill Lynch	\$-	\$2,873
FTGF Western Asset Macro Opportunities Bond Fund^	BNP Paribas	\$-	\$8,658
FTGF Western Asset Macro Opportunities Bond Fund^	Goldman Sachs	\$-	\$79
FTGF Western Asset Macro Opportunities Bond Fund^	JP Morgan	\$-	\$1,581
FTGF Western Asset Multi-Asset Credit Fund^	Goldman Sachs	\$-	\$58
FTGF Western Asset US Mortgage-Backed Securities Fund^	Goldman Sachs	\$272	\$-
FTGF Western Asset US Mortgage-Backed Securities Fund^	Morgan Stanley	\$18	\$-

Amounts designated as "-" are either \$0 or less than \$1,000.

The Company monitors its risk by periodically considering the credit quality and financial positions of the counterparties which the Funds use. The Funds may only trade with approved counterparties. A list of approved counterparties is maintained and the Funds may only trade with these approved counterparties. Additions to this list are reviewed quarterly and a thorough re-evaluation of all counterparties is conducted annually. The review includes analysis of the counterparty's capital adequacy, profitability, liquidity and other factors as may be appropriate.

For efficient portfolio management purposes, each Fund may enter into repurchase agreements, reverse repurchase agreements and stock lending agreements subject to the conditions and limits set out in the Central Bank UCITS Regulations.

Until the expiry of the repurchase agreements, reverse repurchase agreements and the stock lending transactions, collateral obtained under such contracts or transactions:

- (i) must be marked to market daily;
- (ii) must equal or exceed, in value, at all times the value of the amount invested or securities loaned;
- (iii) must be transferred to the trustee, or its agent; and
- (iv) must be immediately available to the scheme, without recourse to the counterparty, in the event of a default by that entity.

Any non-cash collateral received by the Company cannot be sold or repledged; must be held at the credit risk of the counterparty; and must be issued by an entity independent of the counterparty. Credit risk is addressed through diversified use of counterparties and issuers, and through minimum security ratings and average portfolio ratings. The respective Investment Manager and/or Sub-Investment Managers may set portfolio limits and may invest based on internal parameters with mutually agreed limits set at a Fund's inception, including issue and issuer limitations, credit minimums, and an average credit quality, and the account is monitored on an ongoing basis to ensure it continues to meet these parameters. Rigorous independent analysis of all credit securities before purchase, including financial modeling, scenario analysis, and monitoring changes in risk profile may also be performed. Generally no more than 5% of the portfolio may be invested in any single corporate issuer at the time of purchase.

The Valuation Committee meets at least monthly and whenever the circumstances so require, to review and deliberate on valuation concerns including credit risk. The respective Investment Manager and/or Sub-Investment Managers provide risk analysis to the Board and the Committee on a semi-annual basis.

Substantially all of the cash and securities held by the Funds are held via the Depositary, who has a credit rating of AA- (29 February 2024: AA-). Bankruptcy or insolvency by the Depositary may cause the Funds' rights with respect to the cash held by the Depositary to be delayed or limited. The credit rating of the Depositary is highly rated by prominent rating agencies. If the credit quality or financial position of the Depositary deteriorates significantly, the respective Investment Manager and/or Sub-Investment Managers may move the cash holdings to another bank.

12. Risk Exposure and Risk Management – (continued)

12.2 Credit Risk – (continued)

Any securities placed as collateral are disclosed on the Portfolio of Investments. Cash and cash equivalents held at the Depositary and margin accounts and restricted cash are disclosed in the Statement of Financial Position.

If a Fund has posted collateral to a counterparty, in a counterparty insolvency, that Fund may have the right under trading agreements with the counterparty to recall such posted collateral. In practice, however, the Fund may seek to reduce any amounts owed to the counterparty to settle any open transactions by setting off the amounts owed against the posted collateral. If the Fund was due back any collateral after setting off against the amounts owed (e.g., the Fund's position was over collateralised), it is likely the Fund would have an unsecured claim against the counterparty in the insolvency proceeding for the excess amount due to it.

To mitigate counterparty credit risk, certain over-the-counter derivatives are cleared through central clearing houses. Under this arrangement, trades entered with counterparties are given up to clearing houses, which after acceptance effectively replace the counterparty for the risk aspects of the trade.

The following table represents the market value of the securities which have been placed as collateral with brokers as at 28 February 2025 and 29 February 2024 in relation to derivatives trading:

Fund	Broker	As at 28 February 2025 Market Value of Collateral 000's	As at 29 February 2024 Market Value of Collateral 000's
FTGF Western Asset US Core Plus Bond Fund	Citi	\$14	\$-
FTGF Western Asset Global Multi Strategy Fund	Morgan Stanley	\$-	\$1
FTGF Western Asset Global Core Plus Bond Fund^	Citi	\$37	\$-
FTGF Western Asset Macro Opportunities Bond Fund^	Bank of America Merrill Lynch	\$-	\$69,547

Amounts designated as "-" are either \$0 or less than \$1,000.

The tables below set out a summary of the credit exposure based on credit ratings of the debt securities held in the Fixed Income Funds:

FTGF	Western Asset		FTG	- Western Asset		FTGI	- Western Asset		FTGF	Western Asset	:
US Govern	nment Liquidity Fu	ind	US C	Core Bond Fund		US Cor	re Plus Bond Fun	d	Euro Co	re Plus Bond Fu	nd^
Rating	Feb-25	Feb-24	Rating	Feb-25	Feb-24	Rating	Feb-25	Feb-24	Rating	Feb-25	Feb-24
AAA	100.00%	100.00%	AAA	60.00%	59.99%	AAA	52.01%	47.06%	AAA	-	23.98%
			AA	8.04%	7.18%	AA	7.96%	5.02%	AA	-	23.49%
			А	15.03%	17.05%	A	12.85%	17.71%	А	-	22.24%
			BBB	16.61%	15.50%	BBB	18.38%	21.07%	BBB	_	24.67%
			BB	0.32%	0.03%	BB	5.40%	5.26%	BB	_	4.92%
			В	_	0.25%	В	1.39%	1.42%	В	_	0.70%
			-			CCC & Below	2 01%	2 46%	-		
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%			100.00%
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%			100.00%
FIGE Clobal A	- Western Asset	4	FIG	- Western Asset		FIG	- Western Asset	d	FIGH Acian C	Western Asset	und
Boting	Fob 2E	u Eab 24	Dating	Ech 2E	Eab 24	Boting	Ech 2E	u Eab 24	Poting	Ech 25	Fob 24
A A A	74.020/	7eu-24	A	rep-25	reu-24	naung	7 710/	7 570/	Raung	Feb-25	7 1 40/
	31.83%	28.44%	A	7.000/	0.38%	BBB	7.71%	7.57%	AAA	5.06%	7.14%
AA	1.38%	1.43%	BBB	7.09%	6.74%	BB	42.23%	41.54%	AA	17.14%	19.31%
A	7.60%	6.99%	BB	34.49%	35.66%	В	31.56%	35.83%	A	50.67%	41.94%
BBB	31.96%	28.50%	В	38.40%	36.42%	CCC & Below	18.50%	15.06%	BBB	27.13%	29.77%
BB	17.31%	21.21%	CCC & Below	19.94%	20.80%				BB	-	1.84%
В	7.38%	10.34%	Not Rated	0.08%	-						
CCC & Below	2.54%	2.95%									
Not Rated	-	0.14%									
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%		100.00%	100.00%
FTGF	Western Asset	. .	FTG	Western Asset		FTG	Western Asset		FTGF	Western Asset	:
Short Duratio	on Blue Chip Bond	Fund	Global Co	ore Plus Bond Fu	Ind^	Glob	oal Credit Fund^		Macro Opp	ortunities Bond	Fund^
Rating	Feb-25	Feb-24	Rating	Feb-25	Feb-24	Rating	Feb-25	Feb-24	Rating	Feb-25	Feb-24
AAA	2.03%	6.19%	AAA	32.73%	46.41%	AAA	4.96%	0.87%	AAA	-	16.88%
AA	24.39%	30.02%	AA	14.05%	12.16%	AA	6.90%	6.58%	AA	-	1.97%
A	73.58%	63.79%	A	31.97%	20.11%	A	33.25%	27.18%	A	-	7.01%
			BBB	14.96%	15.98%	BBB	46.66%	55.81%	BBB	-	49.23%
			BB	5.65%	4.68%	BB	7.39%	9.08%	BB	-	20.36%
			В	-	0.56%	В	0.84%	0.21%	В	-	3.81%
			CCC & Below	0.64%	0.10%	CCC & Below	-	0.27%	CCC & Below	-	0.63%
									Not Rated	-	0.11%
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%			100.00%
FTGE	Western Asset		FTG	- Western Asset		FTG			Western Asset	UCITS SMASh S	Series Core
Multi-A	Asset Credit Fund^		Structured	Opportunities F	und^ß	US Mortgage	-Backed Securiti	es Fund^	Plus C	ompletion Fund	^
Rating	Feb-25	Feb-24	Rating	Feb-25	Feb-24	Rating	Feb-25	Feb-24	Rating	Feb-25	Feb-24
ΔΔΔ	7.03%	4 87%	ΔΔΔ	10 54%	1.82%	ΔΔΔ	98.63%	98.23%	ΔΔΔ	51 54%	77 49%
ΔΔ	1 23%	0.90%		0.61%	0.93%	ΔΔ	0.25%	0.23%	ΔΔ	3 53%	2 38%
Δ	4 09%	6.08%	Δ	7 65%	3 96%	Δ	0.83%	0.88%	Δ	13 58%	3 53%
RRR	26 10%	22 76%	RRR	17 90%	17 50%	RRR	0.05%	0.35%	RRR	18 30%	11 60%
	20.10/0	22.70/0	DDD	17.50 /0	1/ 50/0		0.20 /0	0.33%		11 700/	0.16%
DD	52.05 % 19.02 %	24.1170	DD	15.00%	14.51%	DD	0.09%	0.21%	DD	11.7070	0.10%
D CCC 8 Deleve	10.05 %	20.00%		13.09%	14.00%	D	-	0.10%		0.00%	0.77%
CCC & Below	10.09%	10.60%	CCC & Below	31.75%	47.22%				CCC & Below	0.39%	2 000/
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%	NOT KALEO	100.00%	100.00%
	100.00 %	100.00 /0		100.00 /0	100.00 /0		100.00 /0	100.00 /0		100.00 //	100.00 /8
FTGF B	randywine Global		FTGF B	randywine Glob	oal m Eund^	FTGF B	randywine Glob	al	FTGF B	randywine Glob	oal e Eund
Poting	Each DE	Ech 24	Pating	Ech 2E	Ech 34	Poting	Ech 2E	Eab 24	Poting	Ech 2E	Enh 24
	2 700/	27 100/		190-25	2 7 7 2 4	A A	1 110/	160-24		12 000/	1/ / 70/
~~~~ ^ ^	2.70%	27.10%		42 200/	2./3%	AA A	1.11%	1 740/		13.08%	14.47%
AA	90.99%	46.86%	AA	42.29%	69.71%	A	0.35%	1.74%	AA	59.14%	59.25%
A	-	3.24%	A	7.90%	2.04%	RRR	0.52%	9.61%	A	2.07%	47.000
RRR	6.31%	14.08%	RRR	21.64%	16.90%	RR	37.58%	34.57%	RRR	11.33%	17.00%
RR	-	8.72%	RB	17.51%	7.56%	В	49.89%	46.72%	RB	8.39%	8.31%
			В	10.66%	1.06%	CCC & Below	4.55%	4.09%	В	5.99%	0.97%
						Not Rated	-	3.27%			
	100 00%	100 00%		100 00%	100 00%		100.00%	100 00%		100 00%	100 00%

12. Risk Exposure and Risk Management – (continued)

100.00%

100.00%

12.2 Credit Risk – (continued)

FTGF Brandywine Global			FTGF B	randywine Glob	al		FTGF Brandywine Globa	ıl	FTGF Brandywine Global					
In	come Optimiser Fund		Credit O	pportunities Fur	nd^	Enh	anced Absolute Return F	und^	Multi-Sector Impact Fund^					
Rating	Feb-25	Feb-24	Rating	Feb-25	Feb-24	Rating	Feb-25	Feb-24	Rating	Feb-25	Feb-24			
AAA	-	10.52%	AAA	-	6.16%	AAA	-	40.85%	AAA	-	2.81%			
AA	3.35%	8.71%	A	3.50%	-	AA	-	2.03%	AA	-	26.36%			
A	1.13%	5.07%	BBB	16.95%	11.31%	BBB	-	32.37%	A	-	11.92%			
BBB	29.45%	29.86%	BB	24.26%	25.04%	BB	-	21.39%	BBB	-	33.73%			
BB	33.50%	24.44%	В	44.86%	51.70%	В	-	3.36%	BB	-	17.72%			
В	23.74%	15.91%	CCC & Below	10.43%	5.79%				В	-	6.95%			
CCC & Below	8.83%	5.08%							CCC & Below	-	0.51%			
Not Rated	-	0.41%												
	100.00%	100.00%		100.00%	100.00%		_	100.00%		_	100.00%			
FTGF Br	andywine Global – US Income Fund^	Fixed	Fran	klin Responsible me 2028 Fund^			Franklin Responsible Income 2029 Fund^							
Rating	Feb-25	Feb-24	Rating	Feb-25	Feb-24	Rating	Feb-25	Feb-24						
AA	90.88%	94.05%	AA	2.67%	-	A	22.36%	-						
A	1.91%	2.07%	А	36.28%	-	BBB	54.14%	-						
BBB	6.67%	3.88%	BBB	52.06%	-	BB	18.57%	-						
BB	0.54%	-	BB	7.44%	-	В	4.93%	-						
			В	1.55%	_									

P The portfolio is constructed on a bottom-up basis using Western Asset's fundamental value process. The investment team does not rely on rating agencies research; however, it evaluates their work and enhancement levels in securities. For securities that are not rated by a nationally recognized statistical rating organisation (NRSRO), the investment team assigns an internal credit rating based on the investment team's fundamental analysis.

100.00%

#### 12.3 Liquidity Risk

The Company's Prospectus provides for the daily creation and cancellation of shares and the Company is therefore exposed to the liquidity risk of meeting shareholder redemptions at any time.

The Administrator monitors subscription and redemption volumes on a daily basis and notifies the relevant Investment Manager or Sub-Investment Managers of significant movements and unusual trends as appropriate. If redemption requests on any dealing day (as defined in the Prospectus) exceed 10% of the shares in issue in respect of any Fund, the Company may elect to restrict the total number of shares redeemed on that dealing day to 10% of the outstanding shares of the Fund, in which case all the relevant redemption requests shall be scaled down pro rata. The Company shall defer the excess redeemption requests, and shall treat the deferred requests as if they were received for each subsequent dealing day (in relation to which the Company has the same power of deferral at the then prevailing limit) until all the shares to which the original request relates have been redeemed. In such cases, the Company may reduce requests pro rata on the next and following dealing days so as to give effect to the above limitation.

The Company may temporarily suspend the determination of the net asset value and the sale or redemptions of shares in any Fund during any period:

- (i) when any market is closed which is the main market for a significant part of the Fund's investments, or when trading thereon is restricted or suspended;
- (ii) when any emergency exists as a result of which disposal by the Company of investments which constitute a substantial portion of the assets of the Fund is not practically feasible;
- (iii) when for any reason the prices of any investments of the Fund cannot be reasonably, promptly or accurately ascertained by the Fund;

100.00%

- (iv) when remittance of monies which will, or may be, involved in the realisation of, or in the payment for, investments of the Fund cannot, in the opinion of the Directors, be carried out at normal rates of exchange; or
- (v) when proceeds of the sale or redemption of the shares cannot be transmitted to or from the Fund's accounts.

The Company has the ability to borrow in the short term to ensure settlement. In accordance with the UCITS Regulations a Fund may borrow money only as follows:

(a) a Fund may acquire foreign currency by means of a ''back-to-back'' loan; and

- (b) a Fund may borrow:
  - (i) up to 10% of its net asset value provided that such borrowing is on a temporary basis; and
- (ii) up to 10% of its net asset value provided that the borrowing is to make possible the acquisition of real property required for the purpose of its business;

provided that such borrowing referred to in subparagraph b (i) and b (ii) may not in total exceed 15% of the borrower's assets.

#### Global Credit Facility

The Company together with other European and U.S. registered investment funds managed by Franklin Templeton Investments (individually, "Borrower", collectively, "Borrowers"), entered into a joint syndicated senior unsecured credit facility totalling US\$2,675 million (the "Global Credit Facility") to provide a source of funds to the Borrowers for temporary and emergency purposes, including the ability to meet future unanticipated or unusually large redemption requests.

Under the terms of the Global Credit Facility, the Company will, in addition to interest charged on any borrowings made by the Company and other costs incurred by the Company, pay its share of fees and expenses incurred in connected with the implementation and maintenance of the Global Credit Facility, based upon its relative share of the aggregate net assets of all of the Borrowers, including an annual commitment fee based upon the unused portion of the Global Credit Facility.

All of the Funds of the Company, with the exception of FTGF Western Asset US Government Liquidity Fund, are within the scope of the Global Credit Facility.

One of the responsibilities of the Valuation Committee is to review and deliberate on valuation concerns, including illiquid securities. The Company may from time to time invest in derivative contracts traded over-the-counter, which are not traded in an organised public market and may be illiquid. As a result, the Company may not be able to liquidate quickly its investments in these instruments at an amount close to their fair value in order to meet its liquidity requirements or to respond to specific events such as deterioration in the creditworthiness of any particular issuer.

The tables below have been prepared based on the undiscounted gross cash outflows relating to respective financial liabilities. The forward foreign currency contracts included in the tables below settle on a gross basis. Please refer to the relevant Portfolio of Investment for details of gross settlement amounts on these contracts.

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### 12. Risk Exposure and Risk Management – (continued)

### 12.3 Liquidity Risk – (continued)

Details of residual contractual maturities of financial liabilities for each Fund are outlined below:

	FTGF Western Asset US Government Liquidity Fund					TGF Wes JS Core B	Asset Fund	U	FTGF Wes S Core Plu	tern A s Bon	Asset d Fund	FTGF Cor	et Euro und^				
Liabilities (in 000's)	as at 28 February 2025		as at 29 February 2024		a 28 Fe 2	as at 28 February 2025		as at 29 February 2024		as at February 2025	as at 29 February 2024		as at 28 February 2025		as at 29 February 2024		
Less than 1 month																	
Cash overdraft	\$	-	\$	-	\$	116	\$	1,402	\$	-	\$	1,193	€	-	€	60	
Margin accounts and restricted cash		-		-		324		1,640		692		5,946		-		7	
Options		-		-		77		10		190		65		-		-	
Swap contracts		-		-		190		1		706		1,640		-		-	
Unrealised depreciation on forward foreign currency contracts		-		-		-		-		84		12		-		-	
Unrealised depreciation on futures contracts		-		-		-		3		-		222		-		212	
Payable for investments purchased		24,733		9,918		6,253		8,473		51,223		24,808		-		525	
Distributions payable to holders of redeemable participating																	
shares		3.908		3,318		107		166		97	158			_		2	
Management fees payable		785	513			58		95		148	385			-		3	
Administrator and depositary fees payable		41	30		13			18		24		57	3			8	
Shareholder service fees pavable		_		_		5		9		8		20		_		_	
Payable for redeemable participating shares reacquired		_		_		28		49		357		1,503		_		_	
Redeemable Participating Shares	1,68	30,756	1,1	14,418	(	97,902	1	185,460	2	248,773	8	315,255		_		49,829	
1 – 3 months																	
Options		-		-		30		6		74		25		-		-	
Swaptions		-		-		-		-		-		-		-		-	
Unrealised depreciation on forward foreign currency contracts		-		-		-		-		212		1,396		-		15	
Over 3 months																	
Investments sold short		-		-		1,266		740		-		5,842		-		-	
Options		-		-		48		54		73		125		-		-	
Unrealised depreciation on forward foreign currency contracts		-		-		-		-		-		-	-			-	
Unrealised depreciation on futures contracts		-		-		20		72		634	330		-			12	
Accrued expenses and other liabilities		236		200		117		91		346		353		51		54	
Total Financial Liabilities	\$1,7	10,459	\$1,1	28,397	\$ 1	06,554	\$ 1	198,289	\$ 3	303,641	\$8	59,335	€	54	€	50,727	

	FTGF Weste High	Legg G	Mason \ US Sho overnm	Nesteri rt-Tern ent Fur	n Asset າ າd^	Legg US A	Mason \ djustabl	Nesterr e Rate	n Asset Fund^	Legg Mason Western Asset Global Inflation Management Fund^								
Liabilities (in 000's)	as at 28 February 2025	as at 29 February 2024		as at 28 February 2025		as at 29 February 2024		as at 28 February 2025		as at 29 February 2024		as at 28 February 2025		as at 29 February 2024				
Less than 1 month																		
Cash overdraft	\$ -	\$	235	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-			
Margin accounts and restricted cash	99		8		-		-		-		-		-		-			
Options	-		-		-		-		-		-		-		-			
Swap contracts				-		-		-		-		-		-				
Unrealised depreciation on forward foreign currency contracts	52		15		-		-		-		-		-		-			
Unrealised depreciation on futures contracts	-		-		-		-		-		-		-		-			
Payable for investments purchased	1,214		736		-		-		-		-		-		-			
Distributions payable to holders of redeemable participating																		
shares	59		90		-		-		-		-		-		-			
Management fees payable	30		33		-		-		-		-		-		-			
Administrator and depositary fees payable	9		10		-		-		-		-		-		-			
Shareholder service fees payable	-		1		-		-		-		-		-		-			
Payable for redeemable participating shares reacquired	38		103		1		1		-		-		-		-			
Redeemable Participating Shares	40,789		48,519		-		-		-		-		-		-			
1 – 3 months																		
Options	-		_		_		_		_		_		_		_			
Swaptions	-		-		_		_		_		_		_		_			
Unrealised depreciation on forward foreign currency contracts	13		9		-		-		-		-		-		-			
Over 3 months																		
Investments sold short	-		_		-		-		-		-		-		-			
Options	-		_		-		-		-		-		-		-			
Unrealised depreciation on forward foreign currency contracts				-		-		-		-		-						
Unrealised depreciation on futures contracts	-		-		-		-	-		-		-						
Accrued expenses and other liabilities	92		70		14		14		17		17		8		12			
Total Financial Liabilities	\$ 42,395	\$	49,829	\$	15	\$	15	\$	17	\$	17	\$	8	\$	12			
Leg Shoi	g Mason V rt Duratio Bond	Western Asset on High Income Fund^	FT Globa	GF Wes I Multi	stern Asso Strategy	et Fund		FTGF Wes	stern Asse Yield Fune	et d	Leo E	gg Mason merging N Return B	Western Markets To ond Fund	Asset otal ^	Lego Emer	y Mason \ ging Mar Bond	Nestern kets Corj Fund^	Asset porate
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as 28 Fel 20	at bruary 125	as at 29 February 2024	as at 28 Febru 2025	iary	a 29 Fe 2	ebruary 024	a 28 Fe 2	s at ebruary 025	a: 29 Fe 20	s at bruary 024	a 28 Fe 2	s at ebruary 025	a 29 Fe 2	s at ebruary 024	as 28 Feb 20	at oruary 25	a 29 Fe 2	s at ebruary 024
\$	_	\$ -	\$	_	\$	_	\$	296	\$	_	\$	_	\$	_	\$	_	\$	_
	_	-		73		39		93		237		_		_		_		_
	_	_		_		_		_		_		_		_		_		_
	_	-		_		_		20		219		_		-		_		_
	_	-	9	968		1,357		5		1		_		-		_		_
	_	-	2	20		92		-		-		_		-		_		_
	-	-	8	329		541		1,762		2,660		-		-		-		-
	_	-		68		86		149		163		_		_		_		_
	-	-	1	07		94		59		57		-		-		-		-
	-	2		22		22		12		13		-		-		-		-
	-	-		7		6		3		5		-		-		-		-
	661	662		13		102		971		35		11		11		-		-
	-	-	241,3	23	24	40,940	8	36,953	g	96,878		-		-		-		-
	_	-		_		_		_		_		_		_		_		_
	-	-		-		-		11		-		_		-		-		-
	-	-	1	02		219		-		-		-		-		-		-
	_	-		_		_		-		_		-		_		_		_
	-	-		-		-		-		-		-		-		-		-
	-	-		-		-		-		-		-		-		-		-
	-	-	3	12		47		-		-		-		-		-		-
	10	11	1	51		104		80		48		13		12		-		18
\$	671	\$ 675	\$ 244,1	95	\$ 24	43,649	\$ 9	90,414	\$ 10	0,316	\$	24	\$	23		-	\$	18

FT	GF Wester Opportur	n Asset / nities Fur	Asian Id	s	FTGF Wes hort Durat Bond	stern Asse ion Blue ( I Fund	et Chip	Glo	FTGF Wes	tern Asso us Bond	et Fund^		FTGF Wes Global Cro	tern Asse edit Fund	et ^	Lego Eu	g Mason \ uro High `	Nestern / Yield Fun	Asset d^
a 28 Fe 2	ebruary 025	29 F 29 F	ebruary 024	28 F	as at ebruary 2025	a: 29 Fe 20	s at bruary 024	28 F	as at ebruary 2025	a 29 Fe 2	s at ebruary 024	a: 28 Fe 20	s at bruary )25	a: 29 Fe 2(	s at bruary 024	as 28 Feb 20	at oruary 25	as 29 Fe 20	s at bruary 024
\$	49	\$	236	\$	4	\$	2	\$	_	\$	8	\$	129	\$	29	€	_	€	_
4	1	*	1	4	45	*	5	*	276	*	123	4	88	*	23	0	_	0	_
	-		-		_		-		_		_		-		_		-		-
	-		-		240		498		-		-		119		188		-		-
	176		182		12		106		777		321		1		1		-		_
	-		82		-		76		140		179		12		14		-		-
	-		219		-		364		9,619		14,941		668		-		-		-
	12		15		1		2		-		-		-		-		-		_
	94		151		65		142		9		14		-		1		-		-
	19		26		18		36		12		15		8		8		-		-
	12		13		7		12		_		_		-		-		-		-
	280		523		1,345		590		2		25		2		-		-		-
19	92,959	2	50,628	1	78,663	47	78,538		97,331	12	29,420	2	7,126	3	80,997		-		-
	_		-		_		_		-		-		_		_		-		_
	-		-		-		-		-		-		-		-		-		-
	-		-		144		71		177		50		20		-		-		-
	_		_		_		_		96		412		_		_		_		_
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	-		-		218		6		123		51		2		7		-		-
	170		159		133		82		112		131		66		57		-		12
\$ 19	93,772	\$ 2	52,235	\$ 1	80,895	\$ 48	80,530	\$ 1	08,674	\$ 14	15,690	\$ 2	8,241	\$ 3	1,325		-	€	12

## 12. Risk Exposure and Risk Management – (continued)

12.3 Liquidity Risk – (continued)

	F Macı	rGF Wes o Oppor Fur	tern Asset tunities Bond nd^	FTGF We Multi-Asset	stern Asset Credit Fund^	FTGF Wes Structured C Fu	stern Asset Opportunities nd^	FTGF Wes US Mortga Securitie	tern Asset age-Backed es Fund^	
Liabilities (in 000's)	a 28 Fe 2	s at bruary 025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	
Less than 1 month										
Cash overdraft	\$	-	\$ 4	\$ -	\$ 1,022	\$ –	\$ 533	\$ –	\$ 3,121	
Margin accounts and restricted cash		-	56,547	241	119	-	-	1,668	72	
Options		-	5,750	-	8	-	-	-	-	
Swap contracts		-	18,195	774	286	-	-	-	-	
Unrealised depreciation on forward foreign currency contracts		-	1,589	250	158	-	6	-	-	
Unrealised depreciation on futures contracts		-	10,696	336	84	-	-	-	-	
Payable for investments purchased		-	97,494	4,039	3,733	-	-	171,974	250,542	
Distributions payable to holders of redeemable participating shares		-	_	_	_		_	_	_	
Management fees payable		-	1,269	38	27	15	43	14	15	
Administrator and depositary fees payable		3	80	33	29	40	39	87	77	
Shareholder service fees payable		-	104	_	-	1	1	-	-	
Payable for redeemable participating shares reacquired		2,653	3,476	12	4		98			
Redeemable Participating Shares		-	1,204,969	407,023	372,681	515,202	526,156	1,220,387	1,149,708	
1 – 3 months										
Options		-	1,549	-	9	-	-	-	-	
Swaptions		-	-	-	-	-	-	-	-	
Unrealised depreciation on forward foreign currency contracts		-	4,869	380	245	-	-	-	-	
Over 3 months										
Investments sold short		-	-	-	-	-	-	21,032	6,335	
Options		-	587	-	-	-	-	_	_	
Unrealised depreciation on forward foreign currency contracts		-	-	-	-	-	-	-	-	
Unrealised depreciation on futures contracts		-	8,966	92	169	1,088	306	-	247	
Accrued expenses and other liabilities		1,400	916	186	170	319	284	258	197	
Total Financial Liabilities	\$	4,056	\$1,417,060	\$ 413,404	\$ 378,744	\$ 516,665	\$ 527,466	\$1,415,420	\$1,410,314	

	FTGF Brand Fixed Inco Retur	lywine Global me Absolute n Fund^	FTGF Brand High Yie	ywine Global eld Fund^	FTGF Brandy Opportun Incom	/wine Global iistic Fixed e Fund	Legg Mason Global Sove Fu	Brandywine Preign Credit nd^	
Liabilities (in 000's)	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	
Less than 1 month									
Cash overdraft	\$ 232	\$ 9	\$ 4	\$ -	\$ 617	\$ 1	\$ -	\$ -	
Margin accounts and restricted cash	290	270	-	-	270	320	-	-	
Options	-	-	-	-	-	-	-	-	
Swap contracts	_	_	_	_	_	_	-	-	
Unrealised depreciation on forward foreign currency contracts	1,132	3,050	217	55	1,367	3,062	-	-	
Unrealised depreciation on futures contracts	-	51	-	_	-	-	-	-	
Payable for investments purchased	-	2,526	-	287	-	-	-	-	
Distributions payable to holders of redeemable participating shares	-	-	43	8	-	-	-	-	
Ivianagement tees payable	96	101	18	1	93	105	-	-	
Administrator and depositary rees payable	15	16	8	8	19	22	-	-	
Divide for redeemable participating charge reacquired	1	2 176	-	-	-	16	-	-	
Redeemable Participating Shares	134,032	146,269	43,087	31,164	179,505	207,376	-	_	
1 – 3 months									
Options	-	-	-	-	-	-	-	-	
Swaptions	_	_	_	_	_	-	-	-	
Unrealised depreciation on forward foreign currency contracts	876	877	15	16	520	785	-	-	
Over 3 months									
Investments sold short	-	-	-	-	-	-	-	-	
Options	-	-	-	-	_	-	-	-	
Unrealised depreciation on forward foreign currency contracts	-	-	-	-	21	-	-	-	
Unrealised depreciation on futures contracts	234	-	-	_	-	-	-	-	
Accrued expenses and other liabilities	228	228	49	41	136	128	-	2,172	
Total Financial Liabilities	\$ 137,136	\$ 155,574	\$ 43,441	\$ 31,640	\$ 182,550	\$ 211,815	-	\$ 2,172	

UK	FTGF Wes Investmer Fu	stern Asse nt Grade C nd^	t Tredit	US	FTGF Wes Corporat	stern Asse e Bond Fu	et und^	Wes Seri	tern Asse es Core Pl Fu	t UCITS S us Comp nd^	MASh letion	с	FTGF Wes Sustaina orporate	stern Asse ble Global Bond Fund	t 1^	FT	GF Brandy Fixed Inco	/wine Gl	obal d
as 28 Fe 20	s at bruary 025	as 29 Fel 20	at bruary 124	as 28 Fe 20	s at bruary )25	a: 29 Fe 2	s at ebruary 024	as 28 Fe 20	s at bruary 025	a 29 Fe 2	s at ebruary 024	as 28 Fe 20	at bruary )25	as 29 Fel 20	at oruary 24	as 28 Fel 20	at bruary 125	a 29 Fe 2	as at ebruary 2024
f	_	f	_	\$	_	\$	_	\$	_	\$	119	\$	_	\$	_	\$	1	\$	79
-	_	_	_	*	_	*	_		_	*	105	*	_	*	_	•	_	*	_
	_		_		_		_		33		6		_		_		_		_
	_		_		_		_		112		4		_		_		_		_
	-		-		-		-		-		-		-		-		85		1,847
	-		-		-		-		6		5		-		-		-		_
	-		-		-		-		126		137		-		-		-		139
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-		43		72
	-		3		3		6		17		17		2		11		11		18
	-		-		-		-		-		-		-		-		5		10
	-		-		-		28		-		-		-		-		3,487		179
	-		-		-		-	1	8,317		18,396		-		-	6	1,154	1-	45,085
	_		_		_		_		14		_		_		_		_		_
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		39		62		-		-		69		499
	_		_		_		_		_		_		_		_		-		_
	-		-		-		-		20		12		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		151		34		-		-		-		-
	35		43		44		89		44		47		14		30		173		343
£	35	£	46	\$	47	\$	123	\$ 1	8,879	\$	18,944	\$	16	\$	41	\$ 6	5,028	\$ 1	48,271

FTGF Brand Income Op	lywine Global otimiser Fund	FTGF Brand Credit Oppor	ywine Global tunities Fund^	FTGF Brandy Defensive Hig	ywine Global Jh Yield Fund^	FTGF Bra Global – US Hi	andywine igh Yield Fund^	FTGF Brandy Enhanced Ab Fut	/wine Global solute Return nd^
as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024
\$3 - -	\$    3,226 	\$ 132 _ _	\$     152 	\$ – – –	\$ – – –	\$ — — —	\$ — — —	\$ – – –	\$ 1 288 -
239 2,653 –	2,085 4,746 274	80 	- - -	- - -	- - -	- - -	- - -	- - -	- 1,163 167
_ 128 533	4,968 147 681	- - 5	663 - 3	- -	- - -	- -	- -	- - -	- -
70 57 2,263	82 74 4,823	8 - -	13 5,311	- - -	2	- - 14	- - 15	3 - -	11 - -
915,084	1,151,380	10,897	16,403	-	-	-	-	-	71,037
687	-	-		-	-	-	-	-	_ 300
	- -	- -	- -	- -	- -	- -	- -	- -	- -
245	349	- 87	80	-	- 13			92	171
\$ 921,962	\$1,172,835	\$ 11,209	\$ 22,625	-	\$ 15	\$ 14	\$ 15	\$ 95	\$ 73,138

## 12. Risk Exposure and Risk Management – (continued)

12.3 Liquidity Risk – (continued)

	FTGI Multi	F Brandy -Sector	/win Impa	e Global act Fund^	FTG US	F Brandy Fixed In	wine come	e Global – e Fund^	FTG Dyn	iF Brandy amic US	/wine 0 Equity	ilobal Fund^	FTG	iF ClearBri Fu	dge l nd	JS Value	
Liabilities (in 000's)	28 Fe 20	s at bruary )25	29	as at February 2024	28 F	as at ebruary 2025	29	as at February 2024	28 Fe 28 Fe	s at ebruary 025	as 29 Fe 20	at bruary )24	28 F	as at ebruary 2025	29	as at February 2024	
Less than 1 month																	
Cash overdraft	\$	-	\$	9	\$	-	\$	218	\$	-	\$	-	\$	5,207	\$	614	
Margin accounts and restricted cash		-		-		-		-		-		-		-		-	
Options		-		-		-		-		-		-		-		-	
Swap contracts		-		-		-		-		-		-		-		-	
Unrealised depreciation on forward foreign currency contracts		-		56		-		-		-		-		2		6	
Unrealised depreciation on futures contracts		-		4		-		-		-		-		-		-	
Payable for investments purchased		-		209		-		-		-		-		-		3,823	
Distributions payable to holders of redeemable participating shares		-		_		-		-		-		-		-		-	
Management fees payable		-		-		3		-		1		-		791		715	
Administrator and depositary fees payable		5		20		12		4		-		3		100		90	
Shareholder service fees payable		-		-		-		-		-		-		94		57	
Payable for redeemable participating shares reacquired		17		-		-		-		-		-		9,226		4,096	
Redeemable Participating Shares		-		15,829		36,817		31,699		-		-	1,	215,369	1,	,157,626	
1 – 3 months																	
Options		-		-		-		-		-		-		-		-	
Swaptions		-		-		-		-		-		-		-		-	
Unrealised depreciation on forward foreign currency contracts		-		1		-		-		-		-		-		-	
Over 3 months																	
Investments sold short		-		_		-		-		-		-		-		-	
Options		-		_		-		-		-		-		-		-	
Unrealised depreciation on forward foreign currency contracts		-		_		-		-		-		-		-		-	
Unrealised depreciation on futures contracts		-		-		-		-		-		-		-		-	
Accrued expenses and other liabilities		44		57		25		21		4		19		164		94	
Total Financial Liabilities	\$	66	\$	16,185	\$	36,857	\$	31,942	\$	5	\$	22	\$1,	230,953	\$1,	,167,121	

	FT Eq	GF Clear uity Sus Leader	rBridg tainal rs Fun	e US bility d	FTG Gr	iF ClearB owth Le	ridge ader	e Global s Fund		FTGF Cle Infrastruc Fur	arBric ture V nd^	lge 'alue	Legg I Em Infra	Mason lerging astruct	ClearE Marko ure Fu	Bridge ets nd^	
Liabilities (in 000's)	as 28 Fe 20	s at bruary 025	29 F 2	as at ebruary 2024	a 28 Fe 2	s at bruary 025	29	as at February 2024	28 I	as at February 2025	29 F	as at ebruary 2024	as a 28 Febi 202	at ruary 5	a: 29 Fe 2(	s at bruary 024	
Less than 1 month																	
Cash overdraft	\$	5	\$	5,786	\$	-	\$	-	€	1	€	1	\$	-	\$	-	
Margin accounts and restricted cash		-		-		-		-		-		-		-		-	
Options		-		-		-		-		-		-		-		-	
Swap contracts		-		-		-		-		-		-		-		-	
Unrealised depreciation on forward foreign currency contracts		3		16		-		-		1,195		891		-		-	
Unrealised depreciation on futures contracts		-		-		-		-		-		-		-		-	
Payable for investments purchased		-		10,962		-		52		-		450		-		-	
Distributions payable to holders of redeemable participating shares		-		-		-		-		-		-		-		-	
Management fees payable		399		583		13		3		598		655		-		-	
Administrator and depositary fees payable		85		105		8		8		5/		69		-		-	
Shareholder service fees payable		4/		115		-		_		81		/6		-		-	
Payable for redeemable participating shares reacquired Redeemable Participating Shares	92	2,729 21,356	1,3	6,183 365,510		 27,329		50 16,718		1,257 734,171	8	3,388 822,923		_		_	
1 – 3 months																	
Options		-		-		-		-		-		-		-		-	
Swaptions		-		-		-		-		_		-		-		-	
Unrealised depreciation on forward foreign currency contracts		-		-		-		-		18		-		-		-	
Over 3 months																	
Investments sold short		-		-		-		-		-		-		-		-	
Options		-		-		-		-		-		-		-		-	
Unrealised depreciation on forward foreign currency contracts		-		-		-		-		-		-		-		-	
Unrealised depreciation on futures contracts		_				_		-		_				-		_	
Accrued expenses and other liabilities		257		159		4/		41		1/2		104		-		24	
Total Financial Liabilities	\$ 92	24,881	\$1,3	389,419	\$	27,397	\$	16,872	€	737,550	€ 8	828,557		-	\$	24	

Leo	gg Mason Growtl	n ClearBri h Fund^	dge		FTGF Clea Apprecia	rBridge tion Fun	US d	FTGF	ClearBrid Grow	ge US Lar th Fund	ge Cap	A	FTGF Clea ggressive	rBridge l Growth F	JS ⁱ und		FTGF ClearB Dividend I	ridge T ncome	actical Fund
as 28 Feb 20	at oruary 25	a: 29 Fe 2	s at bruary 024	28 F	is at ebruary 2025	29 F	as at ebruary 2024	a 28 Fe 2	is at ebruary 2025	a: 29 Fe 20	at bruary )24	a 28 Fe 2	s at bruary 025	a 29 Fe 2	s at bruary 024	28	as at February 2025	29	as at February 2024
\$	_	\$	_	\$	398	\$	6	\$	3	\$	2	\$	143	\$	-	\$	_	\$	74
	-		-		-		-		2,000		-		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		/1		304		46		22		10		3
	-		-		-		-		-		10 601		-		-		-		-
	_		_		_		_		-		10,004		-		20		-		2
	_				185		185		1 310		1 176		183		196		35		20
	_		_		23		26		166		189		36		40		9		10
	_		_		23		28		162		154		27		36		3		-
	17		17		261		562		2.998		2.792		518		208		36		34
	-		-	1	81,760	2	211,456	1,9	99,981	1,8	72,600	1	76,729	2	07,390		40,436		35,936
	_		_		_		_		-		_		_		-		_		-
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		1,283		8		-		-		-		-
	_		-		_		-		-		_		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	_		_		112		86		289		179		214		174		67		- 55
¢	17	¢	17	¢ 1	82 762	¢ -	12 2/0	\$2.0	108 272	¢1 Q	0000	¢ 1	77 906	\$ 2	08.004	¢	40 506	¢	26 125
2	17	2	17	Þ	02,702	<u>م</u> د	12,349	\$Z,U	100,272	\$1,0	0,000	ו כ	11,050	<u>ې د</u>	00,094	2	40,590	Þ	50,155

FT Infr	GF ClearB astructure	ridge Glo Income	bal Fund	F	TGF ClearB ustainabili Fu	Bridge Gl ity Impro nd^	obal overs	FT	GF Royce Opportu	US Small ( nity Fund	Сар	F	TGF Royce Compan	US Sma lies Fund	ller	FTG	iF Royce Gl Premie	obal Sm r Fund^	all Cap
as 28 Fe 20	at bruary )25	a: 29 Fe 2	s at bruary 024	28 F 2	as at ebruary 2025	29 F	as at ebruary 2024	as 28 Fe 20	s at bruary )25	as 29 Fel 20	at bruary )24	a 28 Fe 2	s at bruary 025	a 29 Fe 2	s at ebruary 024	28 Fe 2	is at ebruary 2025	29 F	as at ebruary 2024
\$	2	\$	-	\$	3	\$	-	\$	28	\$	4	\$	309	\$	-	\$	11	\$	8
	_		_		_		_		_		_		_		_		_		_
	_		_		_		_		_		_		_		_		_		_
	69		124		-		_		117		169		-		-		-		_
	-				-		-		_		-		-		_		_		-
	-		5,843		-		3		408		1,393		-		343		47		-
	252		206		-		-		028		505		07		07		-		-
	33		230		28		10		85		74		14		15		6		6
	31		51		_		_		166		111		13		12		_		_
	2,150		989		-		-		3,853		3,599		151		25		-		-
28	37,149	3.	31,809		6,699		5,641	98	34,334	69	94,890		82,853		95,935		4,322		4,386
	-		-		-		_		-		-		-		-		-		_
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		37		1		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	94		64		21		15		192		161		78		61		44		40
\$ 28	39,781	\$ 3	39,204	\$	6,751	\$	5,669	\$ 99	90,148	\$ 70	0,997	\$	83,515	\$	96,488	\$	4,430	\$	4,440

## 12. Risk Exposure and Risk Management – (continued)

12.3 Liquidity Risk – (continued)

	Legg Maso Fu	n US Equity nd^	Franklin M Equity Gr Income	V European rowth and e Fund^	FTGF Frank Pacific Ex Ja Growth and I	lin MV Asia apan Equity ncome Fund^	Legg Mason Internation Fu	Batterymarch al Large Cap nd^	
Liabilities (in 000's)	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	
Less than 1 month									
Cash overdraft	\$ -	\$ -	€ -	€-	\$	\$ -	\$ -	\$ -	
Margin accounts and restricted cash	-	-	-	-	-	-	-	-	
Options	-	-	-	-	-	-	-	-	
Swap contracts	-	-	-	-	-	-	-	-	
Unrealised depreciation on forward foreign currency contracts	-	-	-	-	-	-	-	-	
Unrealised depreciation on futures contracts	-	-	-	-	-	-	-	-	
Payable for investments purchased	-	-	-	-	-	-	-	-	
Distributions payable to holders of redeemable participating shares	-	-	-	-	-	-	-	-	
Management fees payable	-	-	-	-	-	-	-	-	
Administrator and depositary fees payable	-	-	-	-	-	2	-	-	
Shareholder service fees payable	-	-					_	_	
Payable for redeemable participating shares reacquired	-	-	1,193	1,175	2,213	2,213	59	59	
Redeemable Participating Shares	-	-	-	-	-	-	-	-	
1 – 3 months									
Options	-	-	-	-	-	-	-	-	
Śwaptions	-	-	-	-	-	-	-	-	
Unrealised depreciation on forward foreign currency contracts	-	-	-	-	-	-	-	-	
Over 3 months									
Investments sold short	-	-	-	-	-	-	-	-	
Options	-	-	-	-	-	-	-	-	
Unrealised depreciation on forward foreign currency contracts	-	-	-	-	-	-	-	-	
Unrealised depreciation on futures contracts	-	-	-	-	-	-	-	-	
Accrued expenses and other liabilities	23	23	389	253	26	49	2	2	
Total Financial Liabilities	\$ 23	\$ 23	€ 1,582	€ 1,428	\$ 2,239	\$ 2,264	\$ 61	\$ 61	

	Legg Maso European	on Ma Absol Fund^	rtin Currie lute Alpha	Legg Mason Global Reso	Martir ources	n Currie Fund^	Legg Mason Greater C	Martin Currie hina Fund^	FTGF Martin Long-Term U Fu	Currie Global Inconstrained nd^	
Liabilities (in 000's)	as at 28 Februar 2025	ry 2	as at 9 February 2024	as at 28 February 2025	a 29 Fe 2	ebruary 2024	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	
Less than 1 month											
Cash overdraft	€	- €	€ –	\$ -	\$	-	\$ –	\$ –	\$ –	\$ 180	
Margin accounts and restricted cash		-	-	-		-	-	-	-	-	
Options		-	-	-		-	-	-	-	-	
Swap contracts		-	-	-		-	-	-	_	_	
Unrealised depreciation on forward foreign currency contracts		-	-	-		-	-	-	2	22	
Unrealised depreciation on futures contracts		-	-	-		-	—	-	-	-	
Payable for investments purchased		-	-	-		-	—	-	92	63	
Distributions payable to noiders of redeemable participating shares		-	-	-		-	-	-	-	-	
Administrator and deperitory fees payable		_	_	_		-	_	-	22	04	
Sharahaldar sanijaa faas navahla		_	-	-		_	—	-	10	7	
Pavable for redeemable participating shares reacquired		_		51		51	38	38	213	80	
Redeemable Participating Shares		_	_	-		-	-	-	21,496	124,021	
1 – 3 months											
Options		-	-	-		-	-	-	-	-	
Swaptions		-	-	-		-	-	-	-	-	
Unrealised depreciation on forward foreign currency contracts		-	-	-		-	-	-	-	-	
Over 3 months											
Investments sold short		-	-	-		-	—	-	-	-	
Options		-	-	-		-	-	-	-	-	
Unrealised depreciation on forward foreign currency contracts		-	-	-		-	-	-	-	-	
Unrealised depreciation on futures contracts		-	-	-		-	_	_	_		
Accrued expenses and other liabilities		-	83	-		-	23	23	67	51	
Total Financial Liabilities		- €	E 83	\$51	\$	51	\$ 61	\$ 61	\$ 21,903	\$ 124,513	

Legg Mason QS Emerging Markets Equity Fund^			F	ranklin MV rowth and	Global Income	Equity Fund^	Leg	Legg Mason Japan Equity Fund^			FTGF Martin Currie Asia Long- Term Unconstrained Fund [^]				Legg Mason Martin Currie Asia Pacific Fund^				
a: 28 Fe 2	s at ebruary 025	as 29 Fe 20	at bruary )24	28 I	as at February 2025	29	as at February 2024	as 28 Feb 202	at ruary 25	as 29 Feb 20	at oruary 24	a: 28 Fe 20	at bruary )25	as 29 Fe 20	at bruary )24	as 28 Fe 20	s at bruary )25	a: 29 Fe 2	s at bruary 024
\$	_	\$	_	\$	_	\$	_	¥	_	¥	_	\$	_	\$	_	\$	_	\$	_
	-		-		_		_		-		-		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	-		-		—		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	_		_		_		_		_		_		_		_		_		_
	_		_		_		_		_		_		_		3		_		_
	_		_		_		_		_		_		_		_		_		_
	1		1		2.516		2.517		_		-		-		_		-		_
	-		-		_		-		-		-		-		-		-		-
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	-		-		—		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	38		37		36		27	126	- 5,767	12	- 5,058		41		54		28		28
\$	39	\$	38	\$	2,552	\$	2,544	¥ 120	5,767	¥ 12	6,058	\$	41	\$	57	\$	28	\$	28

FTGF Martin Currie Asia Pacific Urban Trends Income Fund [^]		Martin Currie Asia Pacific         FTGF Martin Currie Global         FTGF Martin Currie Europear           n Trends Income Fund^         Emerging Markets Fund^         Unconstrained Fund^		urrie European ined Fund^	FTGF Martin Co Society	urrie Improving / Fund^	Franklin Responsible Income 2028 Fund^			
as 28 Fe 20	s at bruary 025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024	as at 28 February 2025	as at 29 February 2024
\$	_	\$ -	\$ –	\$ -	€ -	€ -	\$ –	\$ –	€ -	€ -
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	9	-	-	-	-
	-	-	125	-	-	-	-	-	-	-
	-	507	125	/5	-	-	-	-	-	-
	-	-	- 10	10	-		-	-	-	-
	-	ö	19	10	24	24	- 42	-	28	32
	2	ö	9	10	13	23	42	21	10	9
	-		-	- 10		1	-	-	114	-
	_	21,144	31,953	31,647	83,017	188,878	15,536	6,186	82,951	87,704
	_	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	_	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	21	177	161	172	57	40	66	44	54	43
\$	23	\$ 21,849	\$ 32,306	\$ 31,960	€ 83,115	€ 189,005	\$ 15,690	\$ 6,251	€ 83,157	€ 87,788

### 12. Risk Exposure and Risk Management – (continued)

12.3 Liquidity Risk – (continued)

		Franklin R Income 20	espon: 029 Fu	sible nd^
Liabilities (in 000's)	28	as at February 2025	a 29 Fe 2	s at bruary 024
Less than 1 month Cash overdraft Margin accounts and restricted cash Options Swap contracts Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on futures contracts Payable for investments purchased Distributions payable to holders of redeemable participating shares Management fees payable Administrator and depositary fees payable Shareholder service fees payable Payable for redeemable participating shares reacquired Redeemable Participating Shares	€	- - - 1,329 - 14 7 - 39,146	€	
1 – 3 months Options Swaptions Unrealised depreciation on forward foreign currency contracts <b>Over 3 months</b> Investments sold short Options Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on futures contracts				
Accrued expenses and other liabilities Total Financial Liabilities	€	25 <b>40,521</b>		-

#### 13. Disclosure for Cross Investments by Funds within the Company

Certain Funds invest in other Funds of the Company. These cross investments have been eliminated in the financial statements of the Company, as follows:

• the market values of the underlying collective investment schemes have been eliminated in the total Company amounts in the Statement of Financial Position;

- the realised gains and losses, including movements in unrealised gains and losses, and the relevant dividend income and distributions on the cross investments have been eliminated in the total Company amounts disclosed in the Statement of Comprehensive Income; and
- the monetary amounts of purchases and sales of units in such collective investment schemes have been eliminated from the net proceeds from sales of shares and cost of shares reacquired, respectively, in the total Company amounts disclosed in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

#### FTGF Brandywine Global Enhanced Absolute Return Fund^

FTGF Brandywine Global Enhanced Absolute Return Fund^ held Nil (2024: 29,816) shares in FTGF Brandywine Global Credit Opportunities Fund^ at the year end. Transactions involving these shares and the related gains, losses and distributions during the year were:

	FTGF Brandywir Opportuni	ne Global Credit ties Fund^
	For the year ended 28 February 2025 (in 000's)	For the year ended 29 February 2024 (in 000's)
Issue of shares	\$-	\$-
Redemption of shares	(4,023)	-
Net realised gain on financial assets at fair value through profit or loss	523	-
Distributions received	-	-
Cost	-	3,500
Fair value	-	3,994
Net unrealised gain on financial assets at fair value through profit or loss	\$-	\$494

#### 14. Significant Events

On 14 March 2024, an updated Supplement of Franklin Responsible Income 2029 Fund^ was issued by the Company and noted by the Central Bank.

Effective 27 March 2024, Franklin Responsible Income 2029 Fund^ commenced trading.

Effective 1 April 2024, the Company Secretary has been changed from Bradwell Limited to OGS Corporate Governance Limited.

On 30 April 2024, authorisations for Legg Mason Western Asset EM Local Currency Debt Fund^ and Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^ were revoked, at the request of the Company, by the Central Bank.

On 31 May 2024, a new version of the Prospectus was noted by the Central Bank. The primary purpose of the updated Prospectus was to facilitate a change in the naming convention across a number of share classes of the Company. In addition, the FTGF ClearBridge Value Fund changed its name to FTGF ClearBridge US Value Fund. Please further note that some additional amendments were carried out on certain Funds, as necessary and, as set out in the notice to Shareholders dated 12 April 2024.

In addition to the above, the investment policy in respect of FTGF Brandywine Global Fixed Income Fund was also materially amended. These amendments included: (i) a reduction of emerging market country exposure, (ii) amendments to the average weighted duration limits, (iii) a change of benchmark, (iv) change of targeted returns and (v) an introduction of currency exposure limits. The changes to the policy were approved by the Shareholders of the Fund at an EGM held on 8 May 2024 and were noted by the Central Bank on 31 May 2024.

Effective 31 May 2024, FTGF ClearBridge Value Fund was re-named to FTGF ClearBridge US Value Fund.

Effective 17 July 2024, FTGF Brandywine Global Enhanced Absolute Return Fund^ ceased trading.

Effective 26 July 2024, FTGF Martin Currie Asia Pacific Urban Trends Income Fund^ ceased trading.

Effective 29 July 2024, FTGF Western Asset Euro Core Plus Bond Fund^ ceased trading.

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

Effective 29 October 2024, FTGF Western Asset Macro Opportunities Bond Fund^ ceased trading.

Effective 31 October 2024, FTGF ClearBridge Global Growth Fund^ was re-named to FTGF ClearBridge Global Growth Leaders Fund^.

#### 14. Significant Events – (continued)

As a result of the recent purchase of Putnam Investments by Franklin Resources, Inc ("Franklin Templeton"), new sub-funds called FTGF Franklin Ultra Short Duration Income Fund^, FTGF Franklin Global High Yield Bond Fund^ and FTGF Putnam US Large Cap Growth Fund^ (the "New Funds") have been created on behalf of the Company, for the purpose of merging Putnam Ultra Short Duration Income Fund, Putnam Global High Yield Bond Fund and Putnam U.S. Large Cap Growth Fund (the "Merging Funds") into the New Funds (the "Merger"). On 25 October 2024, an updated Main Prospectus, which included the New Funds' Supplements, was issued by the Company and noted by the Central Bank.

On 31 October 2024, a new version of the Prospectus was issued by the Company and noted by the Central Bank. The primary purpose of the updated Prospectus was to facilitate a change in the name of ClearBridge Global Growth Fund to ClearBridge Global Growth Leaders Fund and some additional amendments or clarifications carried out on certain Funds' investment policies, benchmarks or performance target changes, ESG disclosures, binding elements and exclusions, as necessary and, as set out in the notice to Shareholders dated 17 September 2024.

On 19 November 2024, authorisation for Legg Mason ClearBridge Global Equity Fund was revoked, at the request of the Company, by the Central Bank

Effective 19 December 2024, FTGF Brandwine Global Multi-Sector Impact Fund^ ceased trading.

On 21 January 2025, a Supplement of FTGF Putnam US Large Cap Value Fund[^], a Supplemental Prospectus and a Specialist Prospectus for Franklin Templeton Global Funds Plc were issued by the Company and noted by the Central Bank.

On 14 February 2025, a Supplement of FTGF Brandywine Global Opportunistic Equity Fund[^], a Supplemental Prospectus and a Specialist Prospectus for Franklin Templeton Global Funds Plc were issued by the Company and noted by the Central Bank.

On 27 February 2025, an updated Supplement of FTGF Brandywine Global Opportunistic Equity Fund^ was issued by the Company and noted by the Central Bank.

There have been no other significant events during the financial year ended 28 February 2025.

#### 15. Segregated Liability

The Company is an umbrella fund with segregated liability between its Funds. As such, as matter of Irish law the assets of each of the Funds will not be exposed to the liabilities of the Company's other Funds. Notwithstanding the foregoing there can be no assurance that, should an action be brought against the Company in the court of another jurisdiction, the segregated nature of the Funds would necessarily be upheld.

#### 16. Subsequent Events

Effective 14 March 2025, FTGF Putnam US Large Cap Value Fund^ commenced trading.

On 19 March 2025, an updated Supplement of FTGF Franklin Ultra Short Duration Income Fund^ was issued by the Company and noted by the Central Bank.

Effective 24 March 2025, FTGF Brandywine Global Opportunistic Equity Fund^ commenced trading.

Effective 4 April 2025, FTGF Franklin Ultra Short Duration Income Fund^, FTGF Franklin Global High Yield Bond Fund^ and FTGF Putnam US Large Cap Growth Fund^, which have been created as a result of the Merger, commenced trading.

On 23 April 2025, a Supplement of FTGF Putnam Balanced Fund^, a Specialist Prospectus and the existing Funds of the Company Supplement for Franklin Templeton Global Funds Plc were issued by the Company and noted by the Central Bank.

Effective 28 April 2025, a Supplemental Prospectus for Franklin Templeton Global Funds plc and a Supplement for FTGF Putnam US Research Fund were issued by the Company and noted by the Central Bank. As of the date of the Supplemental Prospectus, FTGF ClearBridge US Appreciation Fund was renamed to FTGF Putnam US Research Fund, and the Investment Manager changed from ClearBridge Investments, LLC to The Putnam Advisory Company, LLC. Effective the same date, FTGF ClearBridge Global Sustainability Improvers Fund^ was renamed to FTGF ClearBridge Global Value Improvers Fund^.

On 8 May 2025, authorisations for Legg Mason Western Asset Emerging Markets Corporate Bond Fund^, Legg Mason Western Asset Euro High Yield Fund^, Legg Mason Brandywine Global Sovereign Credit Fund^, Legg Mason ClearBridge Emerging Markets Infrastructure Fund^ and Legg Mason Martin Currie European Absolute Alpha Fund^ were revoked, at the request of the Company, by the Central Bank.

On 14 May 2025, a Supplement of FTGF Putnam Global Healthcare Fund^ was issued by the Company and noted by the Central Bank.

On 21 May 2025, an updated Supplement of FTGF Putnam Balanced Fund^ and an updated Supplement of FTGF Franklin Ultra Short Duration Income Fund^ were issued by the Company and noted by the Central Bank.

Effective 27 May 2025, FTGF Putnam Balanced Fund^ commenced trading.

Effective 30 May 2025, FTGF Putnam Global Healthcare Fund^ commenced trading.

With effect from 7 July 2025, FTGF Martin Currie Improving Society Fund^ will cease trading

With effect from 14 July 2025, FTGF Martin Currie Global Long-Term Unconstrained Fund^ will be renamed to FTGF Franklin Global Long-Term Unconstrained Fund^ and FTGF Martin Currie European Unconstrained Fund^, respectively. Effective the same date, their Investment Manager will change from Martin Currie Investment Management Limited to Franklin Templeton Investment Management Limited.

There were no other material events subsequent to the Statement of Financial Position date which require disclosure in the financial statements.

#### 17. Approval of the Annual Report and Audited Financial Statements

The Directors approved the Annual Report and Audited Financial Statements on 19 June 2025.

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2025**		Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2025**
FTGF Western Asset US Government Liquidity Fund		FTGF Western Asset US High Yield Fund	
Class A US\$ Accumulating	0.65	Class A US\$ Accumulating	1.25
Class A US\$ Distributing (D) Class C LIS\$ Accumulating	0.65	Class A US\$ Distributing (D) Class A US\$ Distributing (M)	1.25
Class X US\$ Distributing (D)	0.45	Class A US\$ Distributing (M)	1.25
Class A (G) US\$ Accumulating	0.65	Class A Euro Distributing (M) (Hedged)	1.25
Class A (G) US\$ Distributing (D)	0.65	Class A HKD Distributing (M) Plus	1.25
Class L (G) US\$ Distributing (D)	0.68	Class A SGD Distributing (M) (Hedged) Plus	1.25
FTGF Western Asset US Core Bond Fund		Class C US\$ Accumulating Class C US\$ Distributing (D)	1.75
Class A US\$ Accumulating	1.10	Class E US\$ Accumulating	1.90
Class A US\$ Distributing (D)	1.10	Class E US\$ Distributing (D)	1.91
Class C US\$ Distributing (D)	1.60	Class E Euro Accumulating (Hedged)	1.90
Class E US\$ Accumulating	1.73	Class F US\$ Accumulating	0.91
Class F US\$ Accumulating	0.72	Premier Class US\$ Accumulating	0.61
Class F US\$ Distributing (D)	0.57	Premier Class GBP Accumulating (Hedged)	0.61
Class X US\$ Accumulating Class X US\$ Distributing (D)	0.60	Class P1 US\$ Distributing (M)	0.45
Premier Class US\$ Accumulating	0.49	Class P1 Euro Distributing (M) (Hedged)	0.45
Class GA US\$ Accumulating	1.00	LM Class US\$ Distributing (M)	0.15
FTGF Western Asset US Core Plus Bond Fund		Class A (G) US\$ Accumulating	1.36
Class A US\$ Accumulating	1.28	Class A (G) US\$ Distributing (D)	1.36
Class A US\$ Distributing (D)	1.28	Class L (G) US\$ Accumulating	1.86
Class A US\$ Distributing (M) Plus	1.28	Class L (G) US\$ Distributing (D)	1.85
Class A AUD Distributing (M) (Hedged) Plus	1.28	Class GF US\$ Accumulating	1.11
Class B US\$ Distributing (D)	1.53	FTGF Western Asset Global High Yield Fund	
Class C US\$ Accumulating	1.78	Class A US\$ Accumulating	1.25
Class C US\$ Distributing (D)	1.78	Class A US\$ Distributing (D) Class A US\$ Distributing (M)	1.25
Class E US\$ Accumulating	1.89	Class A US\$ Distributing (M)	1.25
Class F US\$ Accumulating Class F US\$ Distributing (D)	0.68	Class A AUD Distributing (M) (Hedged) Plus	1.25
Class X US\$ Accumulating	0.60	Class A Euro Accumulating	1.25
Class X US\$ Distributing (D)	0.60	Class A Euro Distributing (D) (Hedged)	1.25
Class X Euro Accumulating (Hedged)	0.60	Class & SGD Distributing (IVI) (Hedged) Plus Class C LIS\$ Accumulating	1.25
Premier Class US\$ Accumulating	0.43	Class C US\$ Distributing (D)	1.75
Premier Class US\$ Distributing (IVI)	0.44	Class E US\$ Accumulating	2.03
LM Class GBP Accumulating (Hedged)	0.15	Class E US\$ Distributing (D)	2.03
Class A (G) US\$ Accumulating	1.29	Class E Euro Distributing (M) (Hedged)	2.04
Class A (G) US\$ Distributing (D)	1.30	Class F US\$ Accumulating Class F US\$ Distributing (D)	1.03
Class B (G) US\$ Distributing (D)	1.78	Class X US\$ Distributing (D)	0.93
Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	1.80	Class X GBP Distributing (D) (Hedged)	0.92
	1.00	Premier Class Euro Accumulating (Hedged)	0.77
Class A LIS\$ Accumulating	1 40	Premier Class GBP Distributing (D) (Hedged)	0.78
Class A US\$ Distributing (D)	1.42	Class P1 Furo Distributing (M) Class P1 Furo Distributing (M) (Hedged)	0.35
Class A US\$ Distributing (M)	1.42	Class A (G) US\$ Accumulating	1.58
Class A US\$ Distributing (M) Plus	1.40	Class A (G) US\$ Distributing (D)	1.58
Class A AUD Distributing (M) (Hedged) Plus	1.40	Class L (G) US\$ Accumulating	2.08
Class A Euro Distributing (M) (Hedged)	1.41	Class L (G) US\$ Distributing (D)	2.08
Class A Euro Distributing (M) (Hedged) Plus (e)	1.41	FTGF Western Asset Asian Opportunities Fund	4.42
Class A GBP Distributing (M) (Hedged)	1.42	Class A US\$ Accumulating	1.42
Class A HKD Distributing (M) Plus	1.40	Class A US\$ Distributing (D)	1.42
Class A SGD Distributing (M) (Hedged) Plus	1.42	Class A US\$ Distributing (M) Plus	1.42
Class & ZAK Distributing (N) (Hedged) Flus	1.42	Class A AUD Distributing (M) (Hedged) Plus	1.42
Class C US\$ Accumulating	1.90	Class A CHF Accumulating (Hedged)	1.42
Class C US\$ Distributing (D)	1.91	Class A CNH Distributing (M) (Hedged) Plus	1.42
Class E US\$ Accumulating	2.01	Class A Euro Accumulating (Hedged)	1.42
Class E US\$ Distributing (D)	2.01	Class A Euro Distributing (A)	1.42
Class E Euro Accumulating (Hedged) Class E Euro Distributing (M) (Hedged)	2.01	Class A HKD Distributing (M) Plus	1.40
Class F US\$ Accumulating	0.82	Class A SGD Accumulating (Hedged)	1.42
Class F US\$ Distributing (D)	0.82	Class A SGD Distributing (M) (Hedged) Plus	1.42
Class X US\$ Distributing (D)	0.86	Class & SGD Distributing (M) Flus	1.42
Class X Euro Accumulating (Hedged)	0.87	Class C US\$ Accumulating	1.92
Class X GBP Distributing (D) (Heaged) Premier Class LIS\$ Accumulating	0.87	Class C US\$ Distributing (D)	1.92
Premier Class US\$ Distributing (M)	0.57	Class E US\$ Accumulating	2.02
Premier Class CHF Accumulating (Hedged)	0.55	Class E US\$ Distributing (D)	2.02
Premier Class Euro Accumulating (Hedged)	0.55	Class F US\$ Accumulating Class F US\$ Distributing (D)	1.02
Premier Class Euro Distributing (M) (Hedged)	0.56	Class X US\$ Distributing (D)	0.90
Premier Class GBP Distributing (M) (Hedged)	0.57	Premier Class US\$ Accumulating	0.77
Premier Class Obr Distributing (W) (nedged) rius (e) Premier Class PLN Accumulating (Hedged)	0.55	Premier Class Euro Accumulating	0.77
Class P2 US\$ Accumulating	0.45	Premier Class Euro Accumulating (Hedged)	0.77
LM Class AUD Distributing (M) (Hedged)	0.16	Premier Class Euro Distributing (A) Premier Class Euro Distributing (M)	0.77
LM Class GBP Accumulating (Hedged)	0.15	Premier Class GBP Distributing (M)	0.77
		LM Class US\$ Accumulating	0.17

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2025**		Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2025**
FTGF Western Asset Short Duration Blue Chip Bo	nd Fund	FTGF Brandywine Global Fixed Income Fund	
Class A US\$ Accumulating	1.14	Class A US\$ Accumulating	1.55
Class A US\$ Distributing (M)	1.14	Class A US\$ Distributing (M)	1.55
Class A Euro Accumulating (Hedged)	1.13	Class A US\$ Distributing (S) Class A AUD Distributing (M) (Hodgod) Plus	1.54
Class C US\$ Accumulating	1.15	Class A Furo Accumulating (W) (Hedged) Hus	1.50
Class C US\$ Distributing (M)	1.62	Class A Euro Distributing (A) (Hedged)	1.55
Class E US\$ Accumulating	1.73	Class A Euro Distributing (S)	1.56
Class E US\$ Distributing (D)	1.74	Class A Euro Distributing (S) (Hedged)	1.58
Class F US\$ Accumulating	0.73	Class A GBP Distributing (M) (Hedged)	1.56
Class F US\$ Distributing (D)	0.72	Class A GBP Distributing (S) (Hedged)	1.58
Class X Euro Accumulating (Hedged)	0.62	Class A SGD Accumulating	1.53
Premier Class US\$ Accumulating Premier Class CHE Distributing (M) (Hedged)	0.48	Class B US\$ Accumulating	1.83
Premier Class Euro Accumulating (Hedged)	0.48	Class C US\$ Accumulating Class C US\$ Distributing (S)	2.00
Premier Class GBP Accumulating (Hedged)	0.48	Class E US\$ Accumulating	2.14
Premier Class GBP Distributing (M) (Hedged)	0.50	Class E Euro Accumulating (Hedged)	2.18
Class P2 US\$ Distributing (M) Plus (e)	0.38	Class F US\$ Accumulating	1.33
Class P2 Euro Accumulating (Hedged)	0.40	Class F US\$ Distributing (S)	1.16
Class P2 Euro Distributing (M) (Hedged) Plus (e)	0.38	Class R GBP Distributing (S) (Hedged)	1.15
Class P2 GBP Distributing (M) (Hedged) Plus (e)	0.38	Class X US\$ Accumulating	0.99
FTGF Western Asset Global Core Plus Bond Fund	Λ	Class X US\$ Distributing (S)	1.06
Class A US\$ Distributing (A)	1.20	Class X Euro Accumulating (Hedged)	1.08
Class X US\$ Accumulating	0.70	Class X GBP Accumulating Class X GBP Accumulating (Hedged)	1.03
Premier Class US\$ Accumulating	0.58	Class X GBP Distributing (S) (Hedged)	1.06
Premier Class Euro Accumulating (Hedged)	0.58	Premier Class US\$ Accumulating	0.86
Class P1 US\$ Accumulating	0.45	Premier Class US\$ Distributing (S)	0.89
LM Class CAD Accumulating (Hedged)	0.45	Premier Class Euro Accumulating	0.90
	0.19	Premier Class Euro Accumulating (Hedged)	0.89
FTGF Western Asset Global Credit Fund^		Premier Class GBP Accumulating (Hedged)	0.92
Class A US\$ Accumulating	1.24	Premier Class GBP Distributing (M) (Hedged)	0.91
Class X LIS [®] Accumulating (Hedged)	0.64	Premier Class GBP Distributing (S) (Hedged)	0.90
LM Class US\$ Accumulating	0.30		0.28
LM Class Euro Accumulating (Hedged)	0.30	FTGF Brandywine Global Fixed Income Absolute I	Return Fund^
ETGE Wostern Asset Multi-Asset Credit Fund		Class A US\$ Accumulating	1.69
Class A US\$ Distributing (M) Plus (e)	1 55	Class A US\$ Distributing (A) Class A Euro Accumulating (Hedged)	1.69
Class A Euro Accumulating (Hedged)	1.55	Class A SGD Accumulating	1.05
Class P2 JPY Accumulating (Hedged)	0.53	Class C US\$ Accumulating	2.19
Class P2 US\$ Accumulating	0.52	Class E US\$ Distributing (Å)	2.29
Class P2 CHF Distributing (A)	0.52	Class X US\$ Accumulating	1.20
Class P2 CHF Distributing (A) (Hedged)	0.52	Class X GBP Accumulating (Hedged)	1.20
Class P2 Euro Accumulating (Hedged)	0.52	Class X GBP Distributing (M) (Hedged)	1.24
Class P2 GBP Accumulating (Hedged)	0.52	Premier Class US\$ Accumulating	1.09
LM Class CAD Accumulating (Hedged)	0.12	Premier Class Euro Accumulating (Hedged) Premier Class CRP Distributing (M) (Hedged)	1.09
IM Class GBP Accumulating (Hedged)	0.12	IM Class US\$ Accumulating	0.19
ETCE Western Asset Structured Opportunities For	 	ETCE Provide Clabel Uteb Madel Found	0.15
Class D US [®] Accumulating	nd^ 1 47	Class A USE Accumulating	1 40
Class D US\$ Accumulating	1.47	Class A US\$ Accumulating Class A US\$ Distributing (D)	1.40
Class D Euro Accumulating (M)	1.47	Class F US\$ Accumulating	0.90
Class M CHF Accumulating (Hedged)	0.87	Class F US\$ Distributing (D)	0.90
Class M US\$ Distributing (M)	0.87	Premier Class US\$ Accumulating	0.75
Premier Class US\$ Accumulating	0.72	Premier Class GBP Accumulating (Hedged) (IH)	0.75
Premier Class US\$ Distributing (Q)	0.72	Class P2 US\$ Accumulating	0.48
Premier Class Euro Accumulating (Hedged)	0.72	Class P2 CAD Accumulating (Hedged) (IH)	0.48
Premier Class Euro Distributing (Q) (Hedged)	0.72	Class P2 Euro Distributing (A) (Hedged) (IH)	0.48
	0.12	FTGF Brandywine Global Opportunistic Fixed Inco	ome Fund
FTGF Western Asset US Mortgage-Backed Securi	ties Fund^	Class A US\$ Accumulating	1.45
Class A US\$ Distributing (M) Plus (e)	1.27	Class A US\$ Distributing (M)	1.45
Premier Class US\$ Accumulating	0.11	Class A Euro Accumulating (Hedged)	1.44
Livi Class US\$ Accumulating	0.11	Class A SGD ACCUMUlating	1.40
Western Asset UCITS SMASh Series Core Plus Co	mpletion Fund^	Class E US\$ Accumulating	2.06
LIVI Class US\$ Distributing (Q)	n/a	Class F US\$ Accumulating	1.05
		Class F US\$ Distributing (M)	1.06
		Class X GBP Distributing (M) (Hedged)	0.96
		Premier Class US\$ Accumulating	0.81
		Premier Class NZD Accumulating (Hedged) (IH)	0.81
		LIVI Class NZD Accumulating (Hedged) (IH)	0.16

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2025**		Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2025**
FTGE Brandywine Global Income Ontimiser Fund		FTGE ClearBridge LIS Value Fund	
Class A US\$ Accumulating	1.37	Class A US\$ Accumulating	1.81
Class A US\$ Distributing (A)	1.37	Class A US\$ Distributing (A)	1.81
Class A US\$ Distributing (D)	1.37	Class A Euro Accumulating	1.81
Class A US\$ Distributing (M) Plus	1.37	Class A Euro Accumulating (Hedged)	1.81
Class A US\$ Distributing (M) Plus (e) Class A ALID Accumulating (Hedged)	1.37	Class A Euro Distributing (A) (Hedged)	1.81
Class A AUD Distributing (M) (Hedged) Plus	1.37	Class A GDI Distributing (A)	1.81
Class A CNH Distributing (M) (Hedged) Plus	1.38	Class A SGD Accumulating (Hedged)	1.81
Class A CZK Accumulating (Hedged)	1.39	Class C US\$ Accumulating	2.31
Class A Euro Accumulating	1.40	Class C US\$ Distributing (A)	2.31
Class A Euro Accumulating (Hedged)	1.37	Class E US\$ Accumulating	2.56
Class A Euro Distributing (A) (Hedged)	1.37	Class F US\$ Accumulating	1.21
Class A Euro Distributing (A) (Hedged) (SH) Class A Euro Distributing (M) (Hedged) (SH) Plus (e)	1.40	Class X LIS\$ Accumulating	1.21
Class A Euro Distributing (M) (Hedged) Plus	1.37	Class X US\$ Distributing (A)	1.01
Class A Euro Distributing (M) (Hedged) Plus (e)	1.37	Class X Euro Accumulating	1.00
Class A GBP Distributing (M) (Hedged) Plus	1.37	Premier Class US\$ Accumulating	0.79
Class A GBP Distributing (M) (Hedged) Plus (e)	1.37	Premier Class US\$ Distributing (A)	0.79
Class A HKD Accumulating	1.37	Premier Class Euro Accumulating	0.79
Class A HKD Distributing (M) Plus	1.37	Premier Class Euro Accumulating (Hedged)	0.79
Class A SGD Distributing (IVI) (Hedged) Plus	1.37	Premier Class GBP Accumulating	0.76
Class A SGD Distributing (M) (Heuged) Flus (e)	1.37	S Class US\$ Accumulating	0.04
Class C US\$ Accumulating	1.87		0.11
Class C US\$ Distributing (D)	1.87	FTGF ClearBridge US Appreciation Fund	4.74
Class E US\$ Accumulating	1.97	Class A US\$ Accumulating	1.74
Class E US\$ Distributing (D)	1.97	Class A US\$ Distributing (A)	1.74
Class E Euro Accumulating (Hedged)	1.97	Class C US\$ Accumulating	2.16
Class F US\$ Accumulating	0.92	Class C US\$ Distributing (A)	2.16
Class F US\$ Distributing (D)	0.93	Class E US\$ Accumulating	2.41
Class X US\$ Distributing (D)	0.75	Class E US\$ Distributing (A)	2.41
Class X US\$ Distributing (M) Plus (e)	0.73	Class F US\$ Accumulating	1.15
Class X Euro Accumulating	0.73	Class F US\$ Distributing (A)	1.15
Class X Euro Accumulating (Hedged)	0.72	Class X US\$ Distributing (A)	0.96
Class X Euro Distributing (M) (Hedged) (SH) Plus (e)	0.75	Premier Class US\$ Accumulating	0.78
Class X Euro Distributing (M) (Hedged) Plus (e)	0.72	Premier Class US\$ Distributing (A)	0.78
Class X GBP Distributing (M) (Hedged) Plus (e)	0.72	Premier Class Euro Accumulating	0.77
Premier Class US\$ Accumulating Promier Class US\$ Distributing (M) Plus (a)	0.58	LM Class US\$ Accumulating	0.15
Premier Class Euro Accumulating (NI) Flus (e)	0.57	Class A (G) US\$ Accumulating	1.40
Premier Class Euro Distributing (M) (Hedged)	0.60	Class B (G) US\$ Accumulating	1.90
Premier Class Euro Distributing (M) (Hedged) Plus (e)	0.57	Class L (G) US\$ Accumulating	1.90
Premier Class SEK Accumulating (Hedged)	0.58	Class GA US\$ Accumulating	1.57
Class P2 US\$ Accumulating	0.48	Class GA Euro Distributing (A)	1.57
Class P2 US\$ Distributing (Q) Plus (e)	0.48	Class GE US\$ Accumulating	2.32
Class P2 Euro Accumulating (Hedged)	0.47	Class GE Euro Accumulating	2.32
Class P2 Euro Distributing (IVI) (Hedged) Plus (e)	0.48	FTGE ClearBridge US Large Can Growth Fund	
IM Class US\$ Accumulating	0.13	Class A US\$ Accumulating	1.71
LM Class US\$ Distributing (M)	0.13	Class A US\$ Distributing (A)	1.71
LM Class US\$ Distributing (M) Plus (e)	0.10	Class A Euro Accumulating	1.71
LM Class Euro Distributing (Q) (Hedged) (SH) Plus (e)	0.15	Class A Euro Accumulating (Hedged)	1.71
LM Class Euro Distributing (Q) (Hedged) Plus (e)	0.13	Class A Euro Distributing (A)	1.75
LM Class GBP Accumulating (Hedged)	0.13	Class B US\$ Accumulating	2.20
FTGF Brandywine Global Credit Opportunities Fund^		Class B US\$ Distributing (A)	2.21
Class A US\$ Accumulating	1.95	Class C US\$ Distributing (A)	2.21
Class X US\$ Distributing (M)	1.45	Class E US\$ Accumulating	2.46
Premier Class US\$ Accumulating	1.30	Class E US\$ Distributing (A)	2.45
FTGF Brandywine Global - US Fixed Income Fund [^]		Class F US\$ Accumulating	1.11
Class A US\$ Accumulating	1.10	Class F US\$ Distributing (A)	1.11
Class P1 US\$ Accumulating	0.35	Class X US\$ Accumulating	1.05
		Class X Euro Accumulating	1.05
		Class X EURO Accumulating (Hedged)	1.05
		Premier Class US\$ Accumulating	0.74
		Premier Class US\$ Distributing (A)	0.74
		Premier Class BRL Accumulating (Hedged)	0.74
		Premier Class Euro Accumulating	0.74
		Premier Class Euro Accumulating (Hedged)	0.74
		Premier Class Euro Distributing (A)	0.74
			0.64
		S Class US\$ Distributing (0)	0.64
		S Class Euro Accumulating	0.64
		LM Class US\$ Accumulating	0.11
		LM Class Euro Accumulating	0.12
		Class A (G) US\$ Accumulating	1.36

Class EURO Accumulating LM Class US\$ Accumulating LM Class Euro Accumulating Class A (G) US\$ Accumulating Class L (G) US\$ Accumulating Class GA US\$ Accumulating Class GA Euro Accumulating

1.86 1.53 1.53

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2025**		Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2025**
FTGE ClearBridge US Aggressive Growth Fund	·	FTGE ClearBridge Global Growth Leaders Fund	-
Class A US\$ Accumulating	1.80	Class A US\$ Accumulating	1.80
Class A US\$ Distributing (A)	1.80	Class C US\$ Accumulating	2.30
Class A AUD Accumulating (Hedged)	1.82	Class E US\$ Accumulating	2.55
Class A CHF Accumulating (Hedged)	1.82	Class F US\$ Accumulating Premier Class US\$ Accumulating	0.80
Class A Euro Accumulating	1.82	Class P2 US\$ Accumulating	0.45
Class A Euro Accumulating (Hedged)	1.82	ETGE ClearPridge Infrastructure Value Funds	
Class A GBP Accumulating	1.80	Class A US\$ Accumulating	1 97
Class A HKD Accumulating	1.80	Class A US\$ Accumulating (Hedged)	1.97
Class A SEK Accumulating (Hedged)	1.83	Class A US\$ Distributing (M) (Hedged) Plus	1.97
Class B US\$ Distributing (A)	2.30	Class A US\$ Distributing (M) Plus	1.96
Class C US\$ Accumulating	2.30	Class A US\$ Distributing (Q)	1.97
Class C US\$ Distributing (A)	2.30	Class A AUD Distributing (M) (Hedged) Plus	1.97
Class E US\$ Accumulating	2.57	Class A Euro Accumulating	1.97
Class E US\$ Distributing (A)	2.57	Class A Euro Accumulating (Hedged) (PH)	1.97
Class E Euro Accumulating Class E Euro Accumulating (Hedged)	2.57	Class A Euro Distributing (A)	1.97
Class F US\$ Accumulating	1.22	Class A Euro Distributing (M) Plus	1.97
Class F US\$ Distributing (A)	1.22	Class A SGD Distributing (M) (Hedged) Plus	1.97
Class X US\$ Accumulating	1.05	Class C US\$ Accumulating Class C US\$ Accumulating (Hedged)	2.47
Class X US\$ Distributing (A)	1.05	Class E US\$ Accumulating	2.72
Class X Euro Accumulating	1.06	Class E US\$ Accumulating (Hedged)	2.72
Class X GBP Accumulating (Hedged)	1.05	Class E Euro Accumulating	2.73
Premier Class US\$ Accumulating	0.83	Class E Euro Distributing (A)	2.72
Premier Class Euro Accumulating	0.83	Class F US\$ Accumulating	1.37
Premier Class GBP Accumulating	0.82	Class F US\$ Accumulating (Hedged)	1.37
Premier Class GBP Accumulating (Hedged)	0.82	Class X US\$ Distributing (A)	1.07
Premier Class GBP Distributing (A)	0.82	Class X Euro Accumulating	1.07
Class A (G) US\$ Accumulating	1.47	Class X Euro Accumulating (Hedged) (PH)	1.08
Class L (G) US\$ Accumulating	1.97	Class X GBP Distributing (Q)	1.07
Class GA Euro Accumulating	1.59	Class X GBP Distributing (Q) (Hedged)	1.08
Class GA Euro Distributing (A)	1.59	Premier Class US\$ Accumulating Promier Class PPL Accumulating (Hedged)	0.88
Class GE US\$ Accumulating	2.34	Premier Class CAD Distributing (O) (Hedged) (PH) Plus (e)	0.88
Class GE Euro Accumulating	2.34	Premier Class Euro Accumulating	0.87
FTGF ClearBridge Tactical Dividend Income Fund		Premier Class Euro Accumulating (Hedged) (PH)	0.87
Class A US\$ Accumulating	1.75	Premier Class GBP Accumulating	0.87
Class A US\$ Distributing (A)	1.75	Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)	0.87
Class A US\$ Distributing (M) Plus (e)	1.75	S Class Euro Accumulating	0.87
Class A US\$ Distributing (Q)	1.75		0.75
Class A AUD Distributing (M) (Hedged) Plus	1.75	Class A LISS Accumulating	1 9/
Class A CNH Distributing (M) (Hedged) Plus	1.75	Class A US\$ Distributing (M) Plus	1.94
Class A Euro Accumulating	1.75	Class A US\$ Distributing (M) Plus (e)	1.94
Class A Euro Distributing (M) (Hedged)	1.75	Class A AUD Distributing (M) (Hedged) Plus	1.94
Class A HKD Distributing (M) Plus	1.75	Class A CNH Distributing (M) (Hedged) Plus	1.94
Class A SGD Distributing (M) (Hedged) Plus	1.75	Class A Euro Distributing (A) Plus (e)	1.94
Class C US\$ Accumulating	2.17	Class A GBP Distributing (M) (Hedged) Plus	1.54
Class C US\$ Distributing (A)	2.18	Class A HKD Distributing (M) Plus	1.94
Class C US\$ Distributing (Q)	2.18	Class A SGD Distributing (M) (Hedged) Plus	1.94
Class F Euro Accumulating	1.15	Class X US\$ Distributing (M) Plus (e)	1.17
Class F Euro Distributing (A)	1.15	Class X Euro Distributing (M) (Hedged)	1.19
Class X Euro Distributing (M) (Hedged) Plus (e)	1.04	Class X EURO Distributing (Q) (Hedged) Plus (e) Class X GBP Distributing (O) (Hedged) Plus (e)	1.18
FTGF ClearBridge US Equity Sustainability Leaders Fur	nd	Premier Class US\$ Accumulating	0.89
Class A US\$ Accumulating	1.67	Premier Class US\$ Distributing (M) Plus	0.88
Class A US\$ Distributing (A)	1.67	Premier Class Euro Distributing (M) (Hedged)	0.88
Class A Euro Accumulating	1.66	S Class US\$ Accumulating	0.73
Class A Euro Accumulating (Hedged)	1.6/	S Class US\$ Distributing (Q) Plus (e)	0.73
Class E US\$ Accumulating	1.07	S Class Euro Accumulating S Class Euro Distributing (O) (Hedged) Plus (e)	0.75
Class X US\$ Accumulating	1.03	S Class Euro Distributing (Q) Plus (e)	0.73
Class X US\$ Distributing (A)	1.01	S Class GBP Accumulating	0.73
Class X Euro Accumulating	1.01	S Class GBP Accumulating (Hedged)	0.73
Class X Euro Accumulating (Hedged)	1.01	S Class GBP Distributing (Q) (Hedged) Plus (e)	0.73
Class X GBP Accumulating Class X GBP Accumulating (Hedged)	1.02	S Class GBP Distributing (Q) Plus (e)	0.73
Premier Class US\$ Accumulating	0.72	Class P2 US\$ Distributing (M) Plus	0.53
Premier Class US\$ Distributing (A)	0.72	ETGE Clear Pridge Clear State	A
Premier Class Euro Accumulating	0.75	Class A US\$ Accumulating	1.80
Premier Class Euro Accumulating (Hedged)	0.72	Class A SGD Accumulating (Hedged)	1.79
Premier Class GBP Accumulating	0.72	Premier Class US\$ Accumulating	0.79
Class F2 US\$ ACCUMULATING Class P2 Euro Accumulating	0.52	Class P2 US\$ Accumulating	0.45
Class P2 Euro Accumulating (Hedged)	0.52	Class P2 Euro Accumulating (Hedged)	0.45
Class P2 GBP Accumulating	0.52	Class P2 GBP Accumulating (Hedged)	U.44
Class P2 GBP Accumulating (Hedged)	0.52		
(Jass P2 (JBP Distributing (O)	0.52		

^ Not authorised for sale to the public in Hong Kong.

0.12

LM Class Euro Accumulating

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2025**		Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2025**
FTGF Royce US Small Cap Opportunity Fund		FTGF Royce Global Small Cap Premier Fund^	
Class A US\$ Accumulating	1.96	Class A US\$ Accumulating	2.00
Class A US\$ Distributing (A)	1.96	Class X US\$ Accumulating	1.12
Class A AUD Accumulating (Hedged)	1.96	Class X GBP Accumulating	1.07
Class A CNH Accumulating (Hedged)	1.96	Premier Class US\$ Accumulating	0.90
Class A Euro Accumulating	1.97	ETGE Martin Currie Global Long-Term Unconstrained	fund^
Class A Euro Accumulating (Hedged)	1.96	Class A LIS\$ Accumulating	2.00
Class A Euro Distributing (A) (Hedged)	1.96	Class A Euro Accumulating	2.00
Class A GBP Accumulating (Hedged)	1.97	Class A Euro Accumulating Class A Euro Accumulating (Hedged)	2.00
Class A GBP Distributing (A)	1.96	Class C LIS\$ Accumulating	2.50
Class A SEK Accumulating (Hedged)	1.96	Class E US\$ Accumulating	2.50
Class A SGD Accumulating	1.96	Class E US\$ Accumulating	1.40
Class A SGD Accumulating (Hedged)	1.96	Class X Euro Accumulating	1 16
Class B US\$ Accumulating	2.46	Class X GBP Accumulating	1 15
Class B US\$ Distributing (A)	2.46	Class X GBP Accumulating (Hedged)	1 14
Class C US\$ Accumulating	2.46	Premier Class US\$ Accumulating	0.90
Class C US\$ Distributing (A)	2.46	Class P2 Euro Accumulating (Hedged)	0.55
Class E US\$ Accumulating	2.71	Class P2 GBP Accumulating	0.55
Class E US\$ Distributing (A)	2.71		
Class E Euro Accumulating	2./1	FIGE Martin Currie Global Emerging Markets Fund^	2.00
Class E Euro Accumulating (Hedged)	2.71	Class A US\$ Accumulating	2.00
Class F US\$ Accumulating	1.37	Class E US\$ Accumulating	2.75
Class F US\$ Distributing (A)	1.37		1.40
Class K Euro Accumulating	1.46	Class X US\$ Accumulating	1.25
Class X US\$ Accumulating	1.21		0.90
Class X US\$ Distributing (A)	1.22	Class F2 US\$ Accumulating	0.70
Class X Euro Accumulating	1.22		0.70
Class X EURO Accumulating (neugeu)	1.22	FTGF Martin Currie European Unconstrained Fund [^]	
Class X GBP Distributing (A)	1.22	Class A Euro Accumulating	2.00
Promier Class US¢ Accumulating	0.97	Class X Euro Accumulating	1.25
Premier Class BBL Accumulating	0.87	Premier Class Euro Accumulating	0.90
Premier Class Furo Accumulating (neuged)	0.87	Class P1 US\$ Accumulating	0.48
Premier Class Euro Accumulating (Hedged)	0.87	Class P1 Euro Accumulating	0.49
Premier Class GRP Accumulating (neuged)	0.87	Class P1 GBP Accumulating	0.49
Premier Class PLN Accumulating (Hedged)	0.87		0.50
FTGF Royce US Smaller Companies Fund		Clean A LISE A source improving Society Fund*	2.00
Class A US\$ Accumulating	2.00	Class A US\$ Accumulating	2.00
Class A US\$ Distributing (A)	2.04	Class X GBF Accumulating (Hedged)	1.25
Class A Euro Accumulating	2.04		0.15
Class A Euro Accumulating (Hedged)	2.04	Class P1 Cost Accumulating (Hodgod)	0.15
Class A Euro Distributing (A)	2.04	Class P1 GPP Accumulating (neuged)	0.15
Class A SEK Accumulating (Hedged)	2.07	Class P1 GPP Accumulating (Hodgod)	0.15
Class C US\$ Accumulating	2.50	Class P7 GBP Accumulating (neuged)	0.15
Class C US\$ Distributing (A)	2.54		0.15
Class E US\$ Accumulating	2.79	Franklin Responsible Income 2028 Fund [^]	
Class E Euro Accumulating	2.79	Class A Euro Accumulating	0.75
Class F US\$ Accumulating	1.44	Class A Euro Distributing (A)	0.75
Class F US\$ Distributing (A)	1.44	Class D Euro Accumulating	1.30
Class X US\$ Distributing (A)	1.31	Class D Euro Distributing (A)	1.30
Premier Class US\$ Accumulating	0.94	Class X Euro Accumulating	0.35
Premier Class US\$ Distributing (A)	0.94	Class X Euro Distributing (A)	0.35
Premier Class GBP Distributing (A)	0.94	Franklin Responsible Income 2029 Fund^	
Class P2 US\$ Accumulating	0.65	Class A Euro Accumulating	0.75
Class A (G) US\$ Accumulating	1.44	Class A Euro Distributing (A)	0.75
Class L (G) US\$ Accumulating	1.94	Class X Euro Distributing (A)	0.35

The method of calculation of the Total Expense Ratios (TER) is described on the website of the Asset Management Association Switzerland (AMAS) (www.am-switzerland.ch).

(1) CU = Currency units in the Fund's accounting currency.

** Annualised for periods less than one year.

# Supplemental Information – Fund Performance Data (unaudited)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/24-28/02/25 0	Calendar 1/01/24-31/12/24	3 Year Cumulative 4 01/01/22-31/12/24	10 Year Performance 01/03/15-28/02/25
FTGF Western Asset US Government Liquidity							
Fund	Class A US\$ Accumulating	08/05/2007	USD	4.51%	4.68%	10.70%	15.55%
	Class A US\$ Distributing (D)	27/02/2004	USD	4.50%	4.68%	10.68%	15.53%
	Class C US\$ Accumulating	15/11/2007	USD	3.79%	3.95%	8.74%	11.09%
	Class X US\$ Distributing (D)	10/10/2018	USD	4.70%	4.88%	11.26%	-
	Class A (G) US\$ Accumulating	20/04/2007	USD	4.53%	4.67%	10.70%	15.55%
	Class A (G) US\$ Distributing (D)	20/04/2007	USD	4.50%	4.69%	10.69%	15.51%
	Class L (G) US\$ Distributing (D)	20/04/2007	USD	4.50%	4.69%	10.72%	15.54%
FTGF Western Asset US Core Bond Fund	Class A US\$ Accumulating	09/05/2007	USD	5.33%	0.36%	(11.42)%	9.29%
	Class A US\$ Distributing (D)	30/08/2002	USD	5.29%	0.35%	(11.44)%	9.07%
	Class C US\$ Accumulating	15/11/2007	USD	4.80%	(0.15)%	(12.73)%	3.96%
	Class C US\$ Distributing (D)	24/02/2004	USD	4.78%	(0.15)%	(12.75)%	3.79%
	Class E US\$ Accumulating	16/08/2019	USD	4.67%	(0.25)%	(13.08)%	-
	Class F US\$ Accumulating	09/08/2013	USD	5.72%	0.76%	(10.29)%	14.77%
	Class F US\$ Distributing (D)	27/02/2017	USD	5.84%	0.88%	(10.14)%	-
	Class X US\$ Accumulating	13/05/2016	USD	5.85%	0.86%	(10.08)%	-
	Class X US\$ Distributing (D)	10/04/2017		5.80% F 0.80%	0.90%	(10.05)%	-
	Class GA US\$ Accumulating	27/08/2010	USD	5.43%	0.47%	(11.12)%	11.60%
FTGF Western Asset US Core Plus Bond Fund	Class A US\$ Accumulating	20/04/2007	USD	3.40%	(1.56)%	(14.40)%	6.95%
	Class A US\$ Distributing (D)	20/04/2007	USD	3.37%	(1.56)%	(14.40)%	6.91%
	Class A US\$ Distributing (M) Plus	19/02/2016	USD	3.39%	(1.55)%	(14.40)%	-
	Class A AUD Distributing (M) (Hedged) Plus	19/02/2016	AUD	2.39%	(2.75)%	(17.89)%	_
	Class A Euro Accumulating						
	(Hedged)	12/06/2018	EUR	1.55%	(3.33)%	(19.70)%	-
	Class B US\$ Distributing (D)	20/04/2007	USD	3.13%	(1.80)%	(15.19)%	4.20%
	Class C US\$ Accumulating	15/11/2007	USD	2.88%	(2.05)%	(15.68)%	1.73%
	Class C US\$ Distributing (D)	20/04/2007	USD	2.86%	(2.05)%	(15.67)%	1.70%
	Class E US\$ Accumulating	03/02/2012	USD	2.76%	(2.15)%	(15.95)%	0.68%
	Class F US\$ Accumulating	05/04/2013	USD	4.00%	(0.97)%	(12.83)%	14.74%
	Class F US\$ Distributing (D)	31/10/2018	USD	3.97%	(0.97)%	(12.84)%	-
	Class X US\$ Accumulating Class X US\$ Distributing (D)	20/03/2015 28/11/2017	USD	4.10% 4.07%	(0.87)% (0.89)%	(12.63)%	
	Class X Euro Accumulating (Hedged)	10/10/2019	FUR	2 24%	(2.67)%	(18 16)%	_
	Premier Class US\$ Accumulating	14/09/2010	USD	4.27%	(0.72)%	(12.17)%	17.66%
	Premier Class US\$ Distributing (M)	29/09/2011	USD	4.26%	(0.71)%	(12.16)%	17.57%
	(Hedged)	02/03/2016	EUR	3.28%	(1.87)%	(17.09)%	-
	(Hedged)	19/11/2010	GBP	4 24%	(0.83)%	(13 41)%	10 91%
	Class A (G) US\$ Accumulating	20/04/2007	USD	3 37%	(1.57)%	(14 38)%	8.06%
	Class A (G) US\$ Distributing (D)	20/04/2007	USD	3.35%	(1.56)%	(14.38)%	8.00%
	Class B (G) US\$ Distributing (D)	20/04/2007	USD	2.90%	(2.01)%	(15.60)%	3.08%
	Class L (G) US\$ Accumulating	20/04/2007	USD	2.86%	(2.05)%	(15.65)%	2.79%
	Class L (G) US\$ Distributing (D)	20/04/2007	USD	2.85%	(2.05)%	(15.65)%	2.75%
FTGF Western Asset Global Multi Strategy							
Fund	Class A US\$ Accumulating	09/05/2007	USD	5.72%	3.36%	(2.06)%	22.53%
	Class A US\$ Distributing (D)	30/08/2002	USD	5.68%	3.34%	(2.09)%	22.40%
	Class A US\$ Distributing (M)	19/02/2008	USD	5.70%	3.35%	(2.07)%	22.50%
	Class A US\$ Distributing (M) Plus Class A AUD Distributing (M)	19/01/2017	USD	5.72%	3.35%	(2.06)%	-
	(Hedged) Plus	19/01/2017	AUD	4.78%	2.23%	(5.50)%	-
	(Hedged)	12/02/2008	EUR	3.88%	1.55%	(7.88)%	1.75%
	Class A Euro Distributing (M) (Hedged)	28/04/2008	EUR	3.96%	1.64%	(7.82)%	1.80%
	Class A Euro Distributing (M) (Hedged) Plus (e)	02/04/2013	FUR	3 94%	1 61%	(7.85)%	1 72%
	Class A GBP Distributing (M)	02/04/2013	LON	5.5470		(7.00)/10	1.7270
	(Heagea) Class A HKD Distributing (M) Plus	29/05/2008 07/09/2017	HKD	5.02%	3.07% 2.81%	(3.76)%	-
	Class A SGD Distributing (M) (Hedged) Plus	26/05/2009	SGD	3.80%	1.37%	(5.52)%	15.63%
	Class A ZAR Distributing (M)					(, ,	
	(Hedged) Plus	26/04/2018	ZAR	8.69%	6.12%	6.69%	-
	Class B US\$ Distributing (D)	24/02/2004	USD	5.37%	3.02%	(2.86)%	19.31%
	Class C US\$ Accumulating	15/11/2007	USD	5.19%	2.84%	(3.51)%	16.56%
	Class C US\$ Distributing (D)	24/02/2004	USD	5.15%	2.82%	(3.54)%	16.40%
	Class E US\$ Accumulating	21/01/2010	USD	5.07%	2.73%	(3.81)%	15.37%
	Class E Euro Accumulating	21/01/2010	ענט	5.04%	2.12%	(3.62)%	15.25%
	(Hedged) Class E Euro Distributing (M)	19/05/2011	EUR	3.24%	0.95%	(9.52)%	(4.17)%
	(Hedged)	02/08/2013	EUR	3.30%	1.00%	(9.47)%	(4.12)%
	Class F US\$ Accumulating	04/02/2010	USD	6.34%	3.96%	(0.29)%	30.09%
	Class F US\$ Distributing (D)	21/01/2010	USD	6.31%	3.96%	(0.30)%	29.97%
	Class X US\$ Distributing (D)	03/07/2013	USD	6.19%	3.86%	(0.52)%	29.19%
	Class X Euro Accumulating (Hedged)	21/02/2023	EUR	4.47%	2.16%	_	_
	Class X GBP Distributing (D)	27/06/2010	CPD	5 96 %	2 5/0/	(2 22)0/	
	Premier Class US\$ Accumulating	27/00/2016		6.61%	Δ 220/-	(2.32)% 0.16%	22.28%
	Premier Class US\$ Distributing (M)	06/02/2009	USD	6.61%	4.23%	0.48%	33.40%
	,		-				

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/24-28/02/25	Calendar 01/01/24-31/12/24	3 Year Cumulative 01/01/22-31/12/24	10 Year Performance 01/03/15-28/02/25
FTGF Western Asset Global Multi Strategy Fund – (continued)	Premier Class CHF Accumulating (Hedged)	01/12/2022	CHF	2.06%	(0.21)%	-	-
	(Hedged) Premier Class Euro Distributing (M)	17/12/2009	EUR	4.82%	2.48%	(5.55)%	10.75%
	(Hedged) Premier Class GBP Distributing (M)	23/11/2012	EUR	4.79%	2.47%	(5.47)%	10.79%
	(Hedged) Premier Class GBP Distributing (M)	18/04/2008	GBP	6.32%	3.89%	(1.33)%	22.57%
	(Hedged) Plus (e) Premier Class Pl N Accumulating	05/02/2013	GBP	6.32%	3.90%	(1.30)%	22.93%
	(Hedged)	08/10/2015	PLN	7.19%	4.61%	6.15%	_
	(Hedged) LM Class GBP Accumulating	03/12/2010	AUD	6.11%	3.51%	(1.95)%	34.17%
	(Hedged)	03/12/2010	GBP	6.71%	4.31%	(0.17)%	27.71%
FTGF Western Asset US High Yield Fund	Class A US\$ Accumulating	09/05/2007	USD	9.94%	7.63%	3.22%	43.79%
	Class A US\$ Distributing (D)	27/02/2004	USD	9.87%	7.60%	3.17%	43.56%
	Class A US\$ Distributing (M)	20/12/2010	USD	9.94%	7.64%	3.22%	43.77%
	Class A US\$ Distributing (M) Plus Class A Euro Distributing (M)	21/11/2012	USD	9.94%	7.64%	3.23%	43.78%
	(Hedged)	19/12/2012	EUR	8.14%	5.87%	(2.88)%	19.67%
	Class A HKD Distributing (M) Plus Class A SGD Distributing (M)	21/08/2023	HKD	9.26%	7.43%	-	-
	(Hedged) Plus	31/01/2013	SGD	7.90%	5.69%	(0.41)%	35.53%
	Class C US\$ Accumulating	15/11/2007		9.38%	7.09%	1.69%	36.77%
	Class E US\$ Accumulating	21/02/2004		9.35%	6.94%	1.05%	35.32%
	Class E US\$ Distributing (D)	21/01/2010	USD	9.16%	6.92%	1.24%	34.99%
	(Hedged)	25/09/2019	EUR	7.32%	5.09%	(4.68)%	-
	Class F US\$ Accumulating	04/01/2011	USD	10.31%	8.01%	4.46%	51.72%
	Class F US\$ Distributing (D)	04/01/2011	USD	10.20%	7.95%	4.39%	51.04%
	Premier Class US\$ Accumulating Premier Class GBP Accumulating	08/11/2010	USD	10.64%	8.32%	5.29%	55.59%
	(Hedged)	09/08/2019	GBP	10.50%	8.01%	3.60%	-
	Class P1 US\$ Distributing (M) Class P1 Euro Distributing (M)	09/03/2022	USD	10.92%	8.62%	-	-
	(Hedged)	09/03/2022	EUR	9.09%	6.80%	-	-
	LM Class US\$ Distributing (M) LM Class GBP Accumulating	27/05/2008	USD	11.16%	8.82%	6.74%	62.82%
	(Hedged)	12/06/2020	GBP	10.84%	8.45%	4.63%	-
	Class A (G) US\$ Accumulating	20/04/2007	USD	9.82%	7.53%	3.06%	45.00%
	Class A (G) US\$ Distributing (D)	20/04/2007	USD	9.74%	7.49%	3.03%	44.74%
	Class L (G) US\$ Accumulating	20/04/2007		9.27%	7.00%	1.03%	37.92%
	Class GF US\$ Accumulating	19/11/2010	USD	10.09%	7.78%	3.72%	48.01%
FTGF Western Asset Global High Yield Fund	Class A US\$ Accumulating	20/04/2007	USD	9.45%	7.43%	(0.35)%	33.17%
	Class A US\$ Distributing (D)	20/04/2007	USD	9.39%	7.40%	(0.38)%	33.18%
	Class A US\$ Distributing (M)	30/01/2008	USD	9.46%	7.43%	(0.35)%	33.09%
	Class A US\$ Distributing (M) Plus Class A AUD Distributing (M)	21/11/2012	USD	9.46%	7.44%	(0.35)%	33.08%
	(Hedged) Plus	28/06/2010	AUD	8.48%	6.26%	(4.14)%	27.95%
	Class A Euro Distributing (D)	25/05/2017	EUR	7.00%	T4.50%	9.49%	-
	(Hedged) Class A SGD Distributing (M)	25/09/2012	EUK	7.62%	5.60%	(6.29)%	10.46%
	(Hedged) Plus	18/01/2011	SGD	7.54%	5.56%	(3.93)%	25.44%
	Class C US\$ Accumulating	20/04/2007		8.86%	6.90%	(1.64)%	20.00%
	Class E US\$ Accumulating	21/01/2010	USD	8.61%	6.61%	(2.43)%	24.90%
	Class E US\$ Distributing (D) Class E Euro Distributing (M)	21/01/2010	USD	8.56%	6.58%	(2.45)%	24.88%
	(Hedged)	02/08/2013	EUR	6.81%	4.84%	(8.34)%	3.78%
	Class F US\$ Accumulating	04/01/2011	USD	9.70%	7.67%	0.61%	40.99%
	Class F US\$ Distributing (D)	04/01/2011	USD	9.63%	7.65%	0.55%	40.75%
	Class X US\$ Distributing (D) Class X GBP Distributing (D)	21/03/2018	USD	9.69%	7.75%	0.85%	-
	(Hedged) Premier Class Euro Accumulating	15/01/2013	GBP	9.48%	7.41%	(1.10)%	29.15%
	(Hedged) Premier Class GBP Distributing (D)	12/10/2012	EUR	8.12%	6.11%	(4.75)%	20.01%
	(Hedged)	12/08/2011	GBP	9.62%	7.58%	(0.60)%	32.23%
	Class P1 US\$ Distributing (M) Class P1 Euro Distributing (M)	09/03/2022	USD	10.55%	8.48%	-	-
	(Hedged)	09/03/2022	EUR	8.63%	6.59%	-	-
	Class A (G) US\$ Accumulating	20/04/2007	USD	9.10%	7.08%	(1.03)%	33.47%
	Class A (G) US\$ Distributing (D)	20/04/2007	USD	9.05%	7.06%	(1.06)%	33.47%
	Class L (G) US\$ Accumulating	20/04/2007	USD	8.55%	6.55%	(2.51)%	26.95%
	Cidss L (G) US\$ Distributing (D)	20/04/2007	02D	ð.48%	0.54%	(2.51)%	27.00%
FIGF Western Asset Asian Opportunities Fund	Class A US\$ Accumulating	02/07/2008	USD	3.55%	1.56%	(4.28)%	12.75%
	Class A US\$ Distributing (D)	02/07/2008	USD	3.52%	1.55%	(4.26)%	12.64%
	Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus	21/11/2012	USD	3.55% 3.55%	1.56%	(4.28)% (4.27)%	12.74%

Fund	Share Class	Inception Date	Class CCY (	Fiscal YTD 01/03/24-28/02/25	Calendar 01/01/24-31/12/24	3 Year Cumulative 01/01/22-31/12/24	10 Year Performance 01/03/15-28/02/25
FTGF Western Asset Asian Opportunities	Class A AUD Distributing (M)						
Fund – (continued)	(Hedged) Plus	28/09/2011	AUD	2.59%	0.44%	(7.55)%	9.37%
	Class A CHF Accumulating (Hedged)	26/01/2015	CHF	(0.89)%	(2.73)%	(14.25)%	(14.18)%
	Class A CNH Distributing (M)	20/00/2012	CNUL	0.000/	(1.24)0/	(0.20)0/	22.200/
	(Hedged) Plus	20/06/2013	ELIP	0.88%	(1.34)%	(9.39)%	22.30%
	Class A Euro Accumulating	02/07/2008	LON	7.5570	0.2070	5.55 /0	21.71/0
	(Hedged)	19/05/2011	EUR	1.72%	(0.20)%	(9.84)%	(6.60)%
	Class A Euro Distributing (A)	01/04/2011	EUR	7.93%	8.28%	5.28%	21.64%
	Class A HKD Distributing (M) Plus	27/10/2015	HKD	2.87%	1.03%	(4.67)%	_
	Class A SGD Accumulating						
	(Hedged)	19/05/2009	SGD	1.57%	(0.35)%	(7.62)%	5.96%
	Class A SGD Distributing (M)						
	(Hedged) Plus	18/01/2011	SGD	1.52%	(0.34)%	(7.69)%	5.82%
	Class A SGD Distributing (M) Plus	04/08/2010	SGD	4.01%	5.14%	(3.05)%	11.01%
	Class B US\$ Accumulating	02/07/2008	USD	3.28%	1.30%	(4.99)%	9.94%
	Class C US\$ Accumulating	02/07/2008	USD	3.03%	1.05%	(5.70)%	7.24%
	Class C US\$ Distributing (D)	02/07/2008	USD	3.01%	1.04%	(5.69)%	7.14%
	Class E US\$ Accumulating	21/01/2010	USD	2.93%	0.95%	(5.99)%	6.18%
	Class E US\$ Distributing (D)	21/01/2010	USD	2.91%	0.95%	(5.96)%	0.09%
	Class F US\$ Accumulating	04/02/2010	USD	3.97%	1.97%	(3.12)%	17.34%
	Class F US\$ Distributing (D)	21/01/2010	USD	3.94%	1.95%	(3.09)%	17.37%
	Class X US\$ Distributing (IVI)	07/05/2015	USD	4.09%	2.08%	(2.83)%	-
	Premier Class US\$ Accumulating	02/07/2008	USD	4.23%	2.22%	(2.40)%	20.31%
	Premier Class Euro Accumulating	03/09/2010	EUK	8.38%	8.69%	7.03%	29.44%
	(Hodgod)	10/02/2011	ELID	2 20%	0 47%	(8 05)%	(0 15)%
	Promior Class Euro Distributing (A)	00/01/2012	EUR	2.35%	9 95%	(8.03) /0	20.64%
	Promier Class Euro Distributing (A)	09/00/2013	EUR	8.00%	8 9 1 %	7.27/0	29.04 /0
	Premier Class Euro Distributing (M)	16/07/2010	CPD	0.00%	0.94%	7.20%	29.00%
	M Class US¢ Accumulating (W)	10/07/2010	GBP	4.39%	4.00%	0.53%	47.90%
	Livi Class 03\$ Accumulating	12/00/2006	030	4.00%	2.04%	(0.03)%	27.75%
ETGE Wastern Asset Short Duration Plue Chin							
Bond Fund	Class & US\$ Accumulating	25/06/2009		5 67%	3 90%	2 82%	1/1 70%
bolia ralia	Class A US\$ Accumulating	02/06/2009		5.68%	3.90%	2.02 %	14.70%
	Class A Euro Accumulating	02/00/2005	050	5.0070	5.5070	2.02 /0	14.7470
	(Hedged)	30/01/2014	EUR	3.91%	2.17%	(3.05)%	(4.38)%
	Class A SEK Accumulating (Hedged)	23/06/2020	SEK	3.70%	2.03%	(2.69)%	_
	Class C US\$ Accumulating	25/06/2009	USD	5.14%	3.39%	1.30%	9.13%
	Class C US\$ Distributing (M)	25/06/2009	USD	5.15%	3.39%	1.29%	9.12%
	Class E US\$ Accumulating	21/01/2010	USD	5.04%	3.29%	1.00%	8.06%
	Class E US\$ Distributing (D)	21/01/2010	USD	5.02%	3.29%	0.96%	8.01%
	Class F US\$ Accumulating	04/02/2010	USD	6.09%	4.32%	4.06%	19.42%
	Class F US\$ Distributing (D)	22/06/2020	USD	6.34%	4.37%	4.08%	_
	Class X Euro Accumulating						
	(Hedged)	17/06/2020	EUR	4.35%	2.59%	(1.66)%	-
	Premier Class US\$ Accumulating	02/06/2009	USD	6.37%	4.59%	4.85%	22.70%
	Premier Class CHF Distributing (M)						
	(Hedged)	17/07/2023	CHF	1.87%	0.19%	-	-
	Premier Class Euro Accumulating						
	(Hedged)	01/03/2019	EUR	4.63%	2.87%	(1.13)%	-
	Premier Class GBP Accumulating						
	(Hedged)	02/06/2009	GBP	6.21%	4.35%	3.18%	13.60%
	Premier Class GBP Distributing (M)						
	(Hedged)	02/06/2009	GBP	6.22%	4.35%	3.18%	13.82%
	Class P2 US\$ Distributing (M)						
	Plus (e)	15/12/2017	USD	6.49%	4.69%	5.16%	-
	Class P2 Euro Accumulating	45/40/2024	EU D	4.000/	2 110/	(0.74)0/	
	(Hedged)	15/10/2021	EUR	4.86%	3.11%	(0.71)%	-
	Class P2 Euro Distributing (M)	42/42/2047	EU D	4.000/	2.049/	(0.00)0/	
	(Hedged) Plus (e)	12/12/2017	EUR	4.68%	2.94%	(0.80)%	-
	Class P2 GBP Distributing (IVI)	12/12/2017	CPD	6 270/	4 420/	2 /70/	
	(Hedged) Flus (e)	12/12/2017	GBP	0.27 %	4.42 70	5.47 %	-
ETGE Wastern Asset Global Core Plus Pond							
	Class A LIS [®] Distributing (A)	05/02/2015		2 910/	(0.21)%	(9.04)%	
i dilu ^{si}	Class X US\$ Accumulating	17/02/2015		3.79%	(0.21)%	(7 50)%	12 15%
	Premier Class LIS\$ Accumulating	03/12/2010		3.91%	(0.13)%	(7.08)%	15.01%
	Premier Class Furo Accumulating	05/12/2010	050	3.5170	(0.01)/0	(7.00)/0	15.0170
	(Hedged)	27/06/2014	FUR	2 04%	(1.82)%	(12 71)%	(4 58)%
	Class P1 US\$ Accumulating	09/03/2014		1 25%	0.25%	(12.71)/0	(4.50)/0
	Class P1 Euro Accumulating	05/05/2022	050	4.2570	0.2570		
	(Hedged)	09/03/2022	EUR	2.49%	(1.44)%	_	_
	LM Class CAD Accumulating				(,),		
	(Hedged)	17/10/2018	CAD	3.19%	(0.59)%	(7.76)%	-
FTGF Western Asset Global Credit Fund^	Class A US\$ Accumulating	15/11/2011	USD	6.50%	3.25%	(8.32)%	19.99%
···· · · · · · -	Class A Euro Accumulating						
	(Hedged)	15/11/2011	EUR	4.71%	1.51%	(13.79)%	(0.39)%
	Class X US\$ Accumulating	06/03/2023	USD	7.07%	3.87%	_	-
	LM Class US\$ Accumulating	27/01/2011	USD	7.48%	4.23%	(5.59)%	34.30%
	LM Class Euro Accumulating						
	(Hedged)	15/01/2021	EUR	5.65%	2.44%	(11.22)%	-
FTGF Western Asset Multi-Asset Credit Fund^	Class A US\$ Distributing (M) Plus (e)	16/12/2015	USD	6.91%	4.43%	(1.79)%	-
	Class A Euro Accumulating						
	(Hedged)	23/01/2017	EUR	4.78%	2.43%	(7.83)%	-
	Class P2 US\$ Accumulating	15/01/2021	USD	7.73%	5.28%	0.99%	-
	Class P2 CHF Distributing (A)	26/11/2021	CHF	10.01%	13.64%	0.62%	-

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/24-28/02/25	Calendar 01/01/24-31/12/24	3 Year Cumulative 01/01/22-31/12/24	10 Year Performance 01/03/15-28/02/25
FTGF Western Asset Multi-Asset Credit Fund^ – (continued)	Class P2 CHF Distributing (A) (Hedged)	25/07/2022	CHE	3 19%	0.87%	_	_
	Class P2 Euro Accumulating (Hedged)	18/11/2019	EUR	5.91%	3.49%	(4.95)%	_
	Class P2 GBP Accumulating	20/11/2019	GRP	7 11%	4 92%	(0.89)%	_
	LM Class CAD Accumulating	20/11/2013	GDF	7.44 /0	4.92 /0	(0.85)70	
	(Hedged) LM Class Euro Accumulating	28/02/2022	CAD	7.01%	4.73%	-	-
	(Hedged)	25/07/2019	EUR	6.32%	3.91%	(3.85)%	-
	(Hedged)	16/12/2015	GBP	7.86%	5.35%	0.30%	-
FTGF Western Asset Structured Opportunities							
Fund^	Class D US\$ Accumulating Class D US\$ Distributing (M)	24/01/2018 14/02/2018	USD USD	9.43% 9.43%	9.11% 9.11%	5.90% 5.88%	_
	Class D Euro Accumulating (Hedged)	23/05/2018	EUR	7.66%	7.35%	0.20%	-
	Class M CHF Accumulating (Hedged)	30/05/2018	CHE	5 50%	5 30%	(2.98)%	_
	Class M US\$ Distributing (M)	28/11/2018	USD	10.08%	9.75%	7.81%	_
	Premier Class US\$ Accumulating	04/05/2016	USD	10.26%	9.93%	8.30%	-
	Premier Class US\$ Distributing (Q) Premier Class Euro Accumulating	13/12/2017	USD	10.24%	9.92%	8.28%	-
	(Hedged) Reaming Class Euro Distributing (O)	04/05/2016	EUR	8.47%	8.16%	2.33%	-
	(Hedged)	27/12/2017	EUR	8.49%	8.18%	2.41%	_
	LM Class US\$ Accumulating	13/01/2016	USD	10.92%	10.59%	10.26%	-
FTCF Mastern Asset US Martinens Darked							
Securities Fund^	Class A US\$ Distributing (M) Plus (e)	13/01/2016	USD	5 56%	0.52%	(9.46)%	_
	Premier Class US\$ Accumulating	15/06/2022	USD	6.50%	1.40%	-	-
	LM Class US\$ Accumulating Western Asset UCITS SMASh Series	13/01/2016	USD	6.81%	1.71%	(6.22)%	-
	LM Class US\$ Distributing (Q)	11/01/2021	USD	3.62%	(2.11)%	(18.34)%	_
	FTGF Brandywine Global Fixed					. ,	
	Class A US\$ Accumulating	09/05/2007	USD	0 10%	(5.86)%	(18 20)%	(17 14)%
	Class A US\$ Distributing (M)	06/12/2010	USD	0.10%	(5.86)%	(18.20)%	(17.14)%
	Class A US\$ Distributing (S)	01/10/2003	USD	0.09%	(5.86)%	(18.19)%	(17.15)%
	Class A AUD Distributing (M) (Hedged) Plus	28/07/2014	AUD	(0.72)%	(6.92)%	(21.90)%	(22.42)%
	Class A Euro Accumulating	19/02/2013	FUR	(1.66)%	(7 57)%	(23.82)%	(33.04)%
	Class A Euro Distributing (A)	15/02/2015	LOIN	(1.00)/0	(7.57)70	(23.02) /0	(55.04)/0
	(Hedged) Class A Euro Distributing (S)	07/06/2013	EUR	(1.68)% 4 30%	(7.54)%	(23.80)%	(33.08)%
	Class A GBP Distributing (M)	14/10/2010	LOIN	4.50%	0.5570	(10.15)/0	
	(Hedged)	14/11/2014	GBP	(0.33)%	(6.25)%	(20.68)%	(26.33)%
	Class A SGD Accumulating	08/06/2015	SGD	0.48%	(2.67)%	(17.24)%	-
	Class B US\$ Accumulating	15/11/2007	USD	(0.15)%	(6.10)%	(18.80)%	(19.17)%
	Class C US\$ Accumulating	15/11/2007	USD	(0.39)%	(6.32)%	(19.41)%	(21.18)%
	Class C US\$ Distributing (S)	24/02/2004	USD	(0.39)%	(6.33)%	(19.41)%	(21.18)%
	Class E US\$ Accumulating	08/09/2011	USD	(0.50)%	(6.43)%	(19.66)%	(21.97)%
	Class F US\$ Accumulating	04/10/2012		0.49%	(5.46)%	(17.20)%	(12,75)%
	Class X US\$ Accumulating	04/06/2012		0.51%	(5.48) /6	(17.20) //	(12.88)%
	Class X US\$ Distributing (S)	26/03/2013	USD	0.61%	(5.39)%	(16.97)%	(12.89)%
	Class X Euro Accumulating				(2.2.2) / 2	(1000))))	(,,-
	(Hedged)	28/06/2013	EUR	(1.19)%	(7.09)%	(22.64)%	(29.64)%
	Class X GBP Accumulating	23/12/2014	GBP	0.92%	(3.71)%	(10.33)%	6.23%
	Class X GBP Accumulating (Hedged)	10/10/2014	GBP	0.14%	(5.91)%	(19.82)%	(22.80)%
	(Hedged)	25/02/2013	GBP	0.17%	(5.80)%	(19.60)%	(22.74)%
	Premier Class US\$ Accumulating	24/03/2011	USD	0.75%	(5.24)%	(16.58)%	(11.58)%
	Premier Class US\$ Distributing (S)	24/02/2012	USD	0.75%	(5.24)%	(16.58)%	(11.57)%
	Premier Class Euro Accumulating	25/01/2011	EUR	4.99%	1.01%	(8.31)%	(5.17)%
	Premier Class Euro Accumulating	20/01/2012	ELID	(1 20)9/	(7 17)0/	(22.46)9/	(20 02)0/
	Premier Class GBP Accumulating	50/01/2015	EUK	(1.20)%	(7.17)70	(22.40)%	(20.02) 70
	(Hedged) Premier Class GBP Distributing (M)	15/09/2021	GBP	0.28%	(5.70)%	(19.35)%	-
	(Hedged)	10/10/2014	GBP	0.37%	(5.68)%	(19.25)%	(21.62)%
	LIVI Class 039 Accumulating	20/03/2019	030	1.30%	(4.09)%	(15.08)%	_
FTGF Brandywine Global Fixed Income							
Absolute Return Fund^	Class A US\$ Accumulating Class A US\$ Distributing (A)	03/04/2012	USD	2.55% 2.55%	(2.05)%	(4.66)% (4.66)%	3.22%
	Class A Euro Accumulating	1103/2013	050	2.3370	(2.03)70	(4.00)70	3.2970
	(Hedged)	18/06/2013	EUR	0.63%	(3.86)%	(10.83)%	(15.02)%
	Class A SGD Accumulating	17/05/2022	SGD	3.04%	1.32%	-	-
	Class C US\$ Accumulating	17/07/2013	USD	2.04%	(2.55)%	(6.09)%	(1.84)%
	Class E US\$ Distributing (A)	27/08/2013	USD	1.93%	(2.64)%	(6.37)%	(2.79)%
	Class X US\$ Accumulating	16/03/2018	USD	3.05%	(1.56)%	(3.32)%	-
	Class X GBP Accumulating (Hedged)	16/06/2014	GBP	2.67%	(1.98)%	(5.59)%	(1.88)%
	(Hedged)	21/01/2014	GBP	2.60%	(2.01)%	(5.68)%	(1,96)%
	Premier Class US\$ Accumulating	25/03/2013	USD	3.17%	(1.46)%	(2.94)%	9.59%

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/24-28/02/25 01	Calendar //01/24-31/12/24	3 Year Cumulative 1 01/01/22-31/12/24	10 Year Performance 01/03/15-28/02/25
FTGF Brandywine Global Fixed Income Absolute Return Fund^ – (continued)	Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (M)	02/07/2012	EUR	1.29%	(3.28)%	(9.17)%	(9.55)%
	(Hedged) LM Class US\$ Accumulating	25/03/2013 12/06/2014	GBP USD	2.70% 4.10%	(1.96)% (0.58)%	(5.31)% (0.29)%	(0.55)% 19.91%
ETGE Brandwying Global High Vield Fund^	Class & US\$ Accumulating	1//10/2016		8 83%	8 19%	7 81%	_
The brandywine diobar high field fund	Class A US\$ Distributing (D)	18/07/2016	USD	8.86%	8.27%	7.99%	_
	Class F US\$ Distributing (D)	08/02/2024	USD	9.47%	-	-	-
	Premier Class US\$ Accumulating Premier Class GBP Accumulating	30/11/2012	USD	9.59%	8.95%	10.12%	54.83%
	Class P2 CAD Accumulating	30/11/2012	GDP	0.31%	10.06%	11.08%	47.76%
	(Hedged) (IH) Class P2 Euro Distributing (A)	23/02/2016	CAD	9.75%	9.72%	11.66%	-
	(Hedged) (IH)	24/03/2023	EUR	9.10%	8.93%	-	-
FTGF Brandywine Global Opportunistic Fixed	Class & US\$ Accumulating	06/05/2011		(2.00)%	(10.20)%	(21 10)%	(11 05)%
Income Fund	Class A US\$ Accumulating Class A US\$ Distributing (M)	25/06/2010	USD	(2.98)%	(10.38)%	(21.10)%	(11.95)%
	Class A Euro Accumulating			()//	( ) ) ) ) ) ) )	(,,,,	(******
	(Hedged)	04/04/2018	EUR	(4.92)%	(12.13)%	(26.41)%	-
	Class A SGD Accumulating	17/04/2020	SGD	(2.60)%	(7.35)%	(20.43)%	-
	Class C US\$ Accumulating	21/03/2012	USD	(3.48)%	(10.84)%	(22.28)%	(16.26)%
	Class E US\$ Accumulating	1//02/2012		(3.57)%	(10.92)%	(22.51)%	(17.09)%
	Class F US\$ Accumulating Class F US\$ Distributing (M)	19/07/2013		(2.61)%	(10.03)%	(20.15)%	(8.37)%
	Class X GBP Distributing (M)	13/07/2013	050	(2.00)/0	(10.05)/0	(20.10)/0	(0.40)/0
	(Hedged)	10/10/2014	GBP	(3.14)%	(10.56)%	(22.98)%	(18.16)%
	Premier Class US\$ Accumulating	06/01/2012	USD	(2.36)%	(9.81)%	(19.55)%	(6.05)%
	(Hedged) (IH)	19/09/2012	NZD	(0.44)%	(5.90)%	(10.85)%	10.79%
	LM Class NZD Accumulating (Hedged) (IH)	13/01/2012	NZD	0.20%	(5.30)%	(9.16)%	18.06%
FTGF Brandywine Global Income Optimiser							
Fund	Class A US\$ Accumulating	30/08/2013	USD	4.46%	1.47%	(7.08)%	29.72%
	Class A US\$ Distributing (A)	26/08/2020	USD	4.45%	1.47%	(7.09)%	-
	Class A US\$ Distributing (D)	28/08/2020	USD	4.39%	1.44%	(7.13)%	-
	Class A US\$ Distributing (M) Plus	15/01/2021	USD	4.46%	1.47%	(7.08)%	-
	Class A AUD Accumulating	03/00/2013	030	4.40 //	1.47 /0	(7.03)/0	23.72 /0
	(Hedged)	23/06/2021	AUD	3.63%	0.51%	(10.62)%	-
	(Hedged) Plus	30/08/2021	AUD	3.66%	0.58%	(10.53)%	-
	(Hedged) Plus	15/04/2021	CNH	1.77%	(1.43)%	(12.20)%	-
	Class A CZK Accumulating (Hedged)	20/05/2022	CZK	3.78%	1.11%	_	-
	Class A Euro Accumulating Class A Euro Accumulating	25/11/2020	EUR	8.93%	8.19%	2.38%	-
	(Hedged) Class A Euro Distributing (A)	22/08/2016	EUR	2.74%	(0.18)%	(12.94)%	-
	(Hedged) Class A Euro Distributing (M)	19/05/2015	EUR	2.81%	(0.10)%	(12.87)%	-
	(Hedged) Plus Class A Euro Distributing (M)	30/08/2021	EUR	2.66%	(0.24)%	(13.01)%	-
	(Hedged) Plus (e) Class A GRP Distributing (M)	21/10/2013	EUR	2.72%	(0.22)%	(12.97)%	7.14%
	(Hedged) Plus	30/08/2021	GBP	4.14%	1.18%	(9.32)%	-
	(Hedged) Plus (e)	24/10/2013	GBP	4.18%	1.19%	(9.27)%	18.55%
	Class A HKD Accumulating	30/08/2021	HKD	3.75%	0.91%	(7.49)%	-
	Class A HKD Distributing (M) Plus	09/04/2021	HKD	3.75%	0.91%	(7.49)%	-
	(Hedged) Plus	21/10/2015	SGD	2.57%	(0.46)%	(10.55)%	-
	(Hedged) Plus (e)	17/02/2021	SGD	2.42%	(0.44)%	(10.58)%	-
	Class A SGD Distributing (M) Plus	29/01/2021	SGD	4.89%	4.94%	(6.10)%	-
	Class C US\$ Accumulating	23/09/2020	USD	3.93%	0.96%	(8.46)%	-
	Class C US\$ Distributing (D)	24/11/2020	USD	3.90%	0.96%	(8.46)%	-
	Class E US\$ Accumulating	21/04/2020	USD	3.83%	0.85%	(8.74)%	-
	Class E US\$ Distributing (D)	22/01/2021	USD	3.80%	0.86%	(8.73)%	-
	Class E Euro Accumulating (Hedged)	03/04/2017	FUR	1 98%	(0.91)%	(14 65)%	_
	Class F US\$ Accumulating	22/10/2020	USD	4.93%	1.93%	(5.82)%	-
	Class F US\$ Distributing (D)	24/07/2019	USD	4.87%	1.90%	(5.84)%	-
	Class X US\$ Accumulating	25/09/2020	USD	5.15%	2.13%	(5.35)%	-
	Class X US\$ Distributing (D)	18/07/2017	USD	5.56%	2.56%	(5.12)%	-
	Class X US\$ Distributing (M) Plus (e)	21/01/2014	USD	5.14%	2.13%	(5.34)%	37.61%
	Class X Euro Accumulating Class X Euro Accumulating	17/02/2021	EUR	9.50%	8.74%	3.94%	-
	(Hedged) Class X Euro Distributing (M)	16/02/2021	EUR	3.18%	0.26%	(11.54)%	-
	(Hedged) Plus (e) Class X GBP Distributing (M)	23/12/2013	EUR	3.30%	0.37%	(11.40)%	13.45%
	(Hedged) Plus (e)	20/12/2013	GBP	4.80%	1.75%	(7.66)%	25.52%
	Premier Class US\$ Accumulating Premier Class US\$ Distributing	09/10/2020	USD	5.30%	2.28%	(4.92)%	_
	(M) Plus (e)	03/06/2013	USD	5.29%	2.27%	(4.93)%	39.64%

Fund	Share Class	Inception Date	Class CC1	Fiscal YTD / 01/03/24-28/02/25 01	Calendar /01/24-31/12/24	3 Year Cumulative 01/01/22-31/12/24	10 Year Performance 01/03/15-28/02/25
FTGF Brandywine Global Income Optimiser Fund – (continued)	Premier Class Euro Accumulating (Hedged) Bromier Class Euro Distributing (M)	07/10/2014	EUR	3.47%	0.56%	(10.97)%	15.38%
	(Hedged) Plus (e) Premier Class SEK Accumulating	13/12/2013	EUR	3.59%	0.65%	(10.89)%	15.30%
	(Hedged)	22/10/2014	SEK	3.35%	0.55%	(10.86)%	15.00%
	Class P2 US\$ Accumulating Class P2 US\$ Distributing (Q)	06/07/2020	USD	5.41%	2.38%	(4.55)%	-
	Plus (e) Class P2 Euro Accumulating	14/09/2021	USD	5.40%	2.38%	(4.56)%	-
	(Hedged) Class P2 Euro Distributing (M)	10/04/2018	EUR	3.62%	0.68%	(10.64)%	-
	(Hedged) Plus (e) Class P2 GBP Distributing (M)	18/09/2018	EUR	3.72%	0.77%	(10.50)%	-
	(Hedged) Plus (e)	01/02/2018	GBP	5.10%	2.07%	(6.90)%	-
	LM Class US\$ Accumulating	30/09/2021		5.78% 5.77%	2.74%	(3 54)%	_
	LM Class US\$ Distributing (M) Plus (e)	28/02/2024	USD	5.88%	_	_	_
	LM Class Euro Distributing (Q) (Hedged) Plus (e)	11/08/2021	EUR	4.12%	1.16%	(9.51)%	-
	LM Class GBP Accumulating (Hedged)	08/10/2020	GBP	5.54%	2.48%	(5.78)%	-
FTGE Brandywine Global Credit Opportunities							
Fund [^]	Class A US\$ Accumulating	30/06/2014	USD	8.59%	7.99%	5.27%	19.40%
	Class X US\$ Distributing (M)	30/04/2021	USD	9.20%	8.58%	7.42%	-
	Premier Class US\$ Accumulating	30/06/2014	USD	9.30%	8.69%	7.33%	27.42%
FTGF Brandywine Global – US Fixed Income					(a. a.a.)(		
Fund^	Class A US\$ Accumulating Class P1 US\$ Accumulating	06/11/2023 06/11/2023	USD USD	4.83% 5.28%	(0.09)% 0.37%	_	-
FTGF ClearBridge US Value Fund	Class A US\$ Accumulating	24/04/2007	USD	14.60%	13.77%	22.17%	122.54%
	Class A US\$ Distributing (A)	23/03/1998	USD	14.59%	13.77%	22.17%	122.54%
	Class A Euro Accumulating Class A Euro Accumulating	12/06/2007	EUR	19.39%	21.24%	34.34%	139.48%
	(Hedged) Class A Euro Distributing (A)	02/09/2022	EUR	12.65%	11.92%	-	-
	(Hedged)	02/09/2014	EUR	12.54%	11.80%	13.17%	81.86%
	Class A GBP Distributing (A) Class A SGD Accumulating	28/08/2014 18/05/2007	GBP SGD	15.06% 15.04%	15.84% 17.73%	31.92% 23.79%	172.44% 120.32%
	Class A SGD Accumulating	10/00/2012		42.400/	11 (10)	10.00%	404 500/
	(Hedged) Class C US\$ Accumulating	10/09/2012	SGD	12.40%	11.61%	16.86%	104.58%
	Class C US\$ Distributing (A)	24/02/2004	USD	14.02%	13.21%	20.35%	111.68%
	Class E US\$ Accumulating	26/03/2021	USD	13.74%	12.92%	19.45%	-
	Class F US\$ Accumulating	21/01/2010	USD	15.29%	14.45%	24.38%	137.03%
	Class F US\$ Distributing (A)	19/10/2016	USD	15.28%	14.46%	24.37%	-
	Class X US\$ Accumulating	08/03/2022	USD	15.50%	14.63%	-	120 240/
	Class X Euro Accumulating	22/02/2021	FUR	20 30%	22 15%	24.76%	130.34%
	Premier Class US\$ Accumulating	01/07/2008	USD	15.78%	14.94%	25.98%	146.56%
	Premier Class US\$ Distributing (A)	25/04/2014	USD	15.77%	14.94%	25.97%	146.51%
	Premier Class Euro Accumulating Premier Class Euro Accumulating	30/06/2014	EUR	20.57%	22.45%	38.35%	164.15%
	(Hedged)	08/04/2021	EUR	13.74%	12.99%	16.83%	-
	Premier Class GBP Accumulating	21/12/2023	GBP	16.34%	17.16%	-	-
	LM Class US\$ Distributing (A)	21/07/2021	USD	16.56%	15.72%	28.55%	_
ETCE ClearBridge US Appreciation Fund	Class A US\$ Accumulating	20/04/2007		14 170/	21.00%	20.979/	150 619/
The clearbinge of Appreciation fund	Class A US\$ Distributing (A)	20/04/2007	USD	14.17%	21.09%	20.87%	159.62%
	Class A Euro Accumulating	03/06/2008	EUR	19.01%	29.12%	32.88%	180.11%
	Class C US\$ Accumulating	15/11/2007	USD	13.69%	20.55%	19.14%	147.13%
	Class C US\$ Distributing (A)	20/04/2007	USD	13.69%	20.55%	19.15%	147.14%
	Class E US\$ Accumulating	21/01/2010	USD	13.40%	20.25%	18.25%	140.99%
	Class E US\$ Accumulating (A)	21/01/2010		13.41%	20.25%	23.03%	140.95%
	Class F US\$ Distributing (A)	04/02/2010	USD	14.86%	21.81%	23.03%	175.54%
	Class X US\$ Distributing (A)	07/10/2013	USD	15.07%	21.98%	23.27%	176.66%
	Class X Euro Accumulating	07/10/2013	EUR	19.86%	29.98%	35.47%	198.87%
	Premier Class US\$ Accumulating	06/05/2010	USD	15.29%	22.27%	24.43%	186.12%
	Premier Class US\$ Distributing (A)	09/04/2009		15.29%	22.27%	24.42%	186.06%
	LM Class US\$ Accumulating	05/04/2010	USD	16.01%	23.03%	26.77%	200.75%
	Class A (G) US\$ Accumulating	20/04/2007	USD	14.57%	21.51%	22.11%	168.75%
	Class B (G) US\$ Accumulating	20/04/2007	USD	14.00%	20.91%	20.22%	155.09%
	Class L (G) US\$ Accumulating	20/04/2007	USD	14.00%	20.90%	20.30%	155.64%
	Class GA US\$ Accumulating	10/06/2011	USD	14.37%	21.30%	21.49%	164.20%
	Class GA Euro Accumulating	10/06/2011	EUR	19.17%	29.28% 29.27%	33.56%	185.10%
	Class GE US\$ Accumulating	10/06/2011	USD	13.52%	20.40%	18.79%	145.12%
	Class GE Euro Accumulating	10/06/2011	EUR	18.27%	28.30%	30.57%	164.80%
FTGF ClearBridge US Large Cap Growth Fund	Class A US\$ Accumulating	20/04/2007	USD	12.59%	25.69%	20.24%	233.06%
	Class A US\$ Distributing (A)	20/04/2007	USD FLIP	12.59% 17 31%	25.69% 33.95%	20.24%	233.10%
	Class A Euro Accumulating	21100/2008	LOK	0/10.11	0/ ود.رر	0/ د۱. ۲۷	0/ در.טנے

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD ′ 01/03/24-28/02/25 01	Calendar /01/24-31/12/24	3 Year Cumulative 4 01/01/22-31/12/24	10 Year Performance 01/03/15-28/02/25
FTGF ClearBridge US Large Cap Growth	Class A Euro Accumulating	05/02/2016	ELLD.	10 000/	22 50%	44 640/	
Fund – (continued)	(Hedged)	05/02/2016	EUR	10.60%	23.58%	11.61%	-
	Class A Euro Distributing (A)	20/11/2023	EUK	17.44%	34.13%	10 / 00/	-
	Class B US\$ Accumulating	20/0/1/2007		12.07%	25.10%	18.45%	216.90%
	Class C US\$ Accumulating (A)	20/04/2007		12.03%	25.06%	18.45%	216.80%
	Class C US\$ Distributing (A)	20/04/2007		12.03%	25.06%	18.45%	216.81%
	Class E US\$ Accumulating	14/01/2016	USD	11 75%	24 75%	17 57%	-
	Class E US\$ Distributing (A)	13/10/2015	USD	11.75%	24.75%	17.57%	-
	Class F US\$ Accumulating	19/04/2016	USD	13.27%	26.44%	22.42%	-
	Class F US\$ Distributing (A)	04/11/2015	USD	13.27%	26.44%	22.42%	-
	Class X US\$ Accumulating	29/09/2015	USD	13.33%	26.50%	22.54%	-
	Class X Euro Accumulating Class X Euro Accumulating	17/01/2018	EUR	18.12%	34.86%	34.61%	-
	(Hedged)	27/07/2016	EUR	11.40%	24.45%	13.70%	-
	Class X GBP Accumulating	04/12/2015	GBP	13.71%	28.77%	32.43%	-
	Premier Class US\$ Accumulating	19/09/2014	USD	13.69%	26.92%	23.81%	267.13%
	Premier Class BRL Accumulating (Hedged)	15/02/2018	BRI	17.86%	31.04%	44 29%	_
	Premier Class Euro Accumulating	15/09/2016	EUR	18.45%	35.25%	36.02%	-
	(Hedged)	02/03/2016	FUR	11 72%	24.85%	14 97%	_
	Premier Class Euro Distributing (A)	21/02/2020	EUR	18.57%	35.39%	36.24%	_
	Premier Class GBP Accumulating	02/12/2015	GBP	14.08%	29.22%	33.88%	-
	S Class US\$ Accumulating	02/03/2018	USD	13.81%	27.05%	24.17%	_
	S Class US\$ Distributing (Q)	14/12/2023	USD	13.82%	27.04%	-	-
	S Class Euro Accumulating	02/03/2018	EUR	18.56%	35.37%	36.49%	-
	LM Class US\$ Accumulating	05/04/2016	USD	14.41%	27.71%	26.15%	-
	Class A (G) US\$ Accumulating	20/04/2007	USD	12.99%	26.13%	21.51%	244.91%
	Class L (G) US\$ Accumulating	20/04/2007	USD	12.42%	25.50%	19.70%	228.09%
	Class GA US\$ Accumulating	27/08/2010	USD	12.79%	25.91%	20.89%	239.10%
	Class GA Euro Accumulating	27/08/2010	EUR	17.52%	34.19%	32.88%	265.89%
FTGF ClearBridge US Aggressive Growth Fund	Class A US\$ Accumulating Class A US\$ Distributing (A) Class A ALID Accumulating	20/04/2007 20/04/2007	USD USD	8.70% 8.71%	10.82% 10.81%	0.62% 0.62%	50.77% 50.83%
	(Hedged)	03/06/2013	AUD	7.10%	9.16%	(5.89)%	33.63%
	Class A CHF Accumulating (Hedged) Class A CNH Accumulating	23/10/2014	CHF	4.33%	6.49%	(10.61)%	14.78%
	(Hedged)	14/11/2014	CNH	5.99%	7.82%	(5.40)%	61.63%
	Class A Euro Accumulating Class A Euro Accumulating	07/09/2010	EUR	13.19%	18.07%	10.55%	62.06%
	(Hedged)	02/04/2013	EUR	6.68%	8.85%	(6.75)%	23.20%
	Class A GBP Accumulating	29/09/2014	GBP	9.02%	12.76%	8.76%	84.97%
	Class A HKD Accumulating	27/10/2015	HKD	7.93%	10.18%	0.16%	-
	Class A SEK Accumulating (Hedged) Class A SGD Accumulating	31/01/2013	SEK	6.36%	8.63%	(7.41)%	17.53%
	(Hedged)	31/01/2013	SGD	6.60%	8.67%	(3.86)%	38.30%
	Class B US\$ Distributing (A)	20/04/2007	USD	8.15%	10.25%	(0.88)%	43.41%
	Class C US\$ Accumulating	15/11/2007	USD	8.16%	10.26%	(0.88)%	43.42%
	Class C US\$ Distributing (A)	20/04/2007	USD	8.16%	10.26%	(0.88)%	43.41%
	Class E US\$ Accumulating	04/01/2011	USD	7.86%	9.98%	(1.63)%	39.84%
	Class E US\$ Distributing (A)	04/01/2011	USD	7.86%	9.97%	(1.63)%	39.84%
	Class E Euro Accumulating	16/03/2021	EUR	12.39%	17.20%	8.08%	-
	(Hedged)	10/09/2013	FLIR	5 86%	8 0/1%	(8.84)%	1/ /8%
	Class E US\$ Accumulating	04/01/2011		9 34%	11 47%	2 43%	60.05%
	Class E US\$ Distributing (A)	04/01/2011	USD	9 33%	11.47%	2.43%	60.05%
	Class X US\$ Accumulating	17/05/2013	USD	9.52%	11.62%	2.68%	61.05%
	Class X US\$ Distributing (A)	13/02/2013	USD	9.53%	11.62%	2.67%	61.06%
	Class X Euro Accumulating Class X Euro Accumulating	21/01/2014	EUR	14.06%	18.93%	12.83%	73.72%
	(Hedged)	19/02/2014	EUR	7.52%	9.67%	(4.90)%	31.51%
	Class X GBP Accumulating	24/04/2013	GBP	9.88%	13.64%	10.99%	97.03%
	Premier Class US\$ Accumulating	17/03/2010	USD	9.78%	11.92%	3.66%	66.58%
	Premier Class Euro Accumulating Premier Class GBP Accumulating	14/12/2010 27/02/2017	EUR GBP	14.36% 10.14%	19.25% 13.93%	13.93% 12.00%	79.15%
	Premier Class GBP Accumulating					(a. )	
	(Hedged)	22/04/2014	GBP	9.33%	11.49%	(0.17)%	46.05%
	Premier Class GBP Distributing (A)	13/12/2012	GBP	10.13%	13.92%	12.02%	104.09%
	Class A (G) US\$ Accumulating	20/04/2007	USD	9.06%	11.19%	1.67%	56.10%
	Class B (G) US\$ Accumulating	20/04/2007	USD	8.49%	10.62%	0.16%	48.56%
	Class L (G) US\$ Accumulating	20/04/2007	USD ELID	8.5Z%	10.03%	0.15%	48.48%
	Class GA Euro Accumulating	27/08/2010	EUK	13.49%	10.33%	11.34%	00.23%
		27/00/2010		13.49% 8 110/	10.20%	(0 05)%	/2 100/
	Class GE Euro Accumulating	27/08/2010	EUR	12.64%	17.47%	8.86%	54.30%
FTGF ClearBridge Tactical Dividend Income	-						
Fund	Class A US\$ Accumulating	13/08/2013	USD	15.42%	17.72%	13.05%	66.32%
	Class A US\$ Distributing (A)	27/03/2015	USD	15.43%	17.72%	13.05%	_
	Class A US\$ Distributing (M) Plus	19/06/2014	USD	15.42%	17.72%	13.05%	66.32%
	Class A US\$ Distributing (M) Plus (e)	03/06/2013	USD	15.39%	17.68%	12.99%	66.27%
	Class A US\$ Distributing (Q) Class A AUD Distributing (M)	08/05/2015	USD	15.42%	17.73%	13.05%	-
	(Heaged) Plus Class A CNH Distributing (M) (Hedged) Plus	25/06/2014		14.11%	10.28%	6.59%	5U.85%
	(	20/07/2014	CALL	12.31/0	1-1.33/0	0.0070	/0.42/0

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/24-28/02/25 0	Calendar 1/01/24-31/12/2	3 Year Cumulative 4 01/01/22-31/12/24	10 Year Performance 01/03/15-28/02/25
FTGF ClearBridge Tactical Dividend Income Fund – (continued)	Class A Euro Accumulating	27/03/2015	5 EUR	20.28%	25.48%	24.27%	-
	(Hedged) Class A Euro Distributing (M)	21/11/2014	EUR	13.38%	15.78%	5.20%	36.51%
	(Hedged) Plus (e) Class A HKD Distributing (M) Plus	27/02/2014 28/07/2014	EUR HKD	13.38% 14.62%	15.79% 17.05%	5.24% 12.48%	36.51% 65.70%
	(Hedged) Plus	28/07/2014	L SGD	13 17%	15 60%	8 30%	53 57%
	Class C US\$ Accumulating	27/09/2013	USD	14.92%	17.20%	11.43%	58.32%
	Class C US\$ Distributing (A)	27/03/2015	USD	14.92%	17.20%	11.43%	-
	Class C US\$ Distributing (Q)	29/08/2014	USD	14.92%	17.20%	11.43%	58.30%
	Class F US\$ Accumulating	27/03/2015	USD	16.12%	18.44%	15.10%	-
	Class F Euro Accumulating Class F Euro Distributing (A) Class X Euro Distributing (M)	27/03/2015	EUR EUR	20.98% 21.01%	26.21% 26.24%	26.51% 26.54%	-
	(Hedged) Plus (e)	24/04/2017	EUR	14.15%	16.56%	7.22%	-
FTGF ClearBridge US Equity Sustainability	Class A US\$ Accumulating	11/03/2020	) USD	7 29%	13 18%	1 18%	_
	Class A US\$ Distributing (A)	30/09/2015	USD USD	7.29%	13.18%	1.19%	_
	Class A Euro Accumulating	28/02/2022	EUR	11.83%	20.61%	-	-
	Class A Euro Accumulating			/		(	
	(Hedged)	30/09/2015	EUR	5.35%	11.21%	(6.17)%	-
	Class A SEK Accumulating	21/01/2020		7.94%	24.35%	24.40%	_
	Class X US\$ Accumulating	30/07/2020	) USD	8.00%	13.91%	3.06%	_
	Class X US\$ Distributing (A)	30/09/2015	USD	8.00%	13.91%	3.06%	_
	Class X Euro Accumulating	24/03/2021	EUR	12.48%	21.35%	13.45%	-
	Class X Euro Accumulating (Hedged)	30/09/2015	FUR	6.08%	11 97%	(4 23)%	_
	Class X GBP Accumulating	22/12/2015	GBP	8.29%	15.89%	11.18%	_
	Class X GBP Accumulating (Hedged)	18/12/2019	GBP	7.41%	13.31%	(0.52)%	-
	Premier Class US\$ Accumulating	24/06/2020	) USD	8.31%	14.26%	4.10%	-
	Premier Class US\$ Distributing (A)	30/09/2015	USD	8.31%	14.26%	4.10%	-
	Premier Class Euro Accumulating Premier Class Euro Accumulating	27/05/2022	EUR	13.04%	21.97%	-	-
	(Hedged)	30/09/2015	EUR	6.39%	12.31%	(3.27)%	-
	Class B2 USE Accumulating	30/09/2015		8.61%	16.25%	12.32%	-
	Class P2 033 Accumulating	13/07/2018	) FUR	13 07%	22 02%	4.75%	_
	Class P2 Euro Accumulating	10/07/2020	500	6 700/	12.02/0	(2.60))(	
	(Hedged)	13/07/2020	) EUR	6.72%	12.68%	(2.60)%	-
	Class P2 GBP Accumulating	31/07/2019	GBP	8.87%	10.52%	13.15%	-
	(Hedged)	19/11/2019	GBP	8.00%	13.91%	1.06%	-
	Class P2 GBP Distributing (Q)	31/07/2019	GBP	8.88%	16.54%	13.25%	-
	LM Class Euro Accumulating	21/05/2021	EUR	13.52%	22.47%	16.42%	-
FTGF ClearBridge Global Growth Leaders							
Fund	Class A US\$ Accumulating Premier Class US\$ Accumulating	29/06/2018	S USD B USD	14.89% 16.04%	18.23% 19.43%	9.86% 13.20%	_
ETGE ClearBridge Infrastructure Value Eurod		10/11/2017		0 120/	2 / 5 %	2 5 2 0/	
FIGE Clearbinge infrastructure value runu.	Class A US\$ Accumulating Class A US\$ Accumulating (Hedged)	16/03/2017	USD	15.82%	12.00%	20.16%	_
	(Hedged) Plus	19/06/2017	USD	15.57%	11.89%	19.89%	_
	Class A US\$ Distributing (M) Plus	04/12/2023	USD	9.34%	3.43%	-	_
	Class A US\$ Distributing (Q) Class A AUD Distributing (M)	12/12/2016	5 USD	9.35%	3.45%	3.55%	-
	(Hedged) Plus Class A CNH Distributing (M)	24/10/2019	AUD	14.69%	10.69%	14.89%	-
	(Hedged) Plus	24/10/2019	CNH	12.83%	8.91%	13.91%	-
	Class A Euro Accumulating	12/12/2016	5 EUR	13.98%	10.27%	13.91%	-
	(Hedged) (PH)	03/12/2019	EUR	11.21%	6.71%	6.71%	-
	Class A Euro Distributing (A)	26/04/2022	EUR	14.02%	10.21%	-	-
	Class A Euro Distributing (M) Plus	22/10/2018	B EUR	14.01%	10.27%	13.94%	-
	(Hedged) Plus	05/06/2017	SGD	13.65%	9.92%	15.78%	_
	Class C US\$ Accumulating	26/09/2017	USD	8.90%	2.97%	2.15%	-
	Class C US\$ Accumulating (Hedged)	26/09/2017	' USD	15.15%	11.34%	18.04%	-
	Class E US\$ Accumulating	12/12/2016	USD	8.58%	2.70%	1.43%	-
	Class E US\$ Accumulating (Hedged)	12/04/2021	USD	14.81%	11.09%	17.36%	-
	Class E Euro Accumulating	06/04/2023	EUR	13.13%	9.48%	-	-
	Class E LUS\$ Accumulating	10/08/2023		13.17 % Q Q Q %	э.03% Д 10%	5 510/	_
	Class F US\$ Accumulating (Hedged)	26/09/2017	USD	16.50%	12.73%	22.28%	_
	Class X US\$ Accumulating	20/03/2019	USD	10.33%	4.33%	6.35%	-
	Class X US\$ Distributing (A)	17/05/2017	USD	10.42%	4.40%	6.53%	-
	Class X Euro Accumulating Class X Euro Accumulating	24/10/2018	B EUR	15.01%	11.23%	17.03%	-
	(Hedged) (PH)	05/03/2021	EUR	12.21%	7.67%	9.73%	-
	Class X GBP Distributing (Q)	30/05/2019	GBP	10.70%	6.19%	14.99%	-
	Premier Class US\$ Accumulating Premier Class BRL Accumulating	04/02/2014	USD	10.57%	4.59%	7.02%	64.92%
	(neagea) Premier Class CAD Distributing (Q) (Hedgod) (PH) Plus (c)	15/02/2018	B BKL	21.55%	16.90%	46.69%	-
	(neugeu) (rii) rius (e)	10/00/2017	CAD	13.1070	0.7070	14.41%	-

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/24-28/02/25 0	Calendar 1/01/24-31/12/24	3 Year Cumulative 1 01/01/22-31/12/24	10 Year Performance 01/03/15-28/02/25
FTGF ClearBridge Infrastructure Value Fund^ – (continued)	Premier Class Euro Accumulating Premier Class Euro Accumulating	11/05/2012	EUR	15.25%	11.47%	17.72%	78.08%
	(Hedged) (PH) Premier Class GBP Accumulating	17/04/2019	EUR GBP	12.55% 10.95%	7.89% 6.46%	10.09% 15 71%	-
	Premier Class GBP Distributing (A)			10.5570			
	(Hedged) (PH) Plus (e) Premier Class GBP Distributing (O)	25/06/2009	GBP	14.14%	9.44% 6.41%	14.44% 15.64%	69.58%
	S Class Euro Accumulating	30/06/2023	EUR	15.49%	11.75%	-	-
ETGE ClearBridge Global Infrastructure							
Income Fund	Class A US\$ Accumulating	16/06/2021	USD	10.22%	0.61%	(5.10)%	-
	Class A US\$ Distributing (M) Plus	30/04/2021		10.21%	0.61%	(5.09)%	-
	Class A AUD Distributing (M)	50/04/2021	0JD	10.2170	0.0170	(5.05)/0	
	(Hedged) Plus	12/08/2021	AUD	8.71%	(1.04)%	(10.72)%	-
	(Hedged) Plus	01/10/2021	CNH	7.22%	(2.41)%	(10.82)%	-
	Class A Euro Distributing (A)	11/09/2022	ELID	14 86%	7 270/		
	Class A Euro Distributing (M)	11/08/2022	LON	14.80 /0	7.27/0		
	(Hedged) Plus	11/08/2021	EUR	7.94%	(1.49)%	(12.17)%	-
	(Hedged) Plus	23/11/2021	GBP	9.54%	(0.06)%	(8.57)%	-
	Class A HKD Distributing (M) Plus	01/07/2021	HKD	9.46%	0.04%	(5.50)%	-
	(Hedged) Plus	16/06/2021	SGD	7.92%	(1.59)%	(9.40)%	-
	Class X US\$ Distributing (M) Plus (e)	30/04/2021	USD	11.06%	1.38%	(2.94)%	-
	(Hedged)	26/04/2022	EUR	8.78%	(0.72)%	-	-
	Class X Euro Distributing (Q)	20/04/2021	ELID	9 95 %	(0.66)%	(10.24)%	
	Class X GBP Distributing (Q)	50/04/2021	EOK	0.03 %	(0.86) %	(10.24)%	-
	(Hedged) Plus (e)	12/01/2022	GBP	10.35%	0.69%	-	-
	Premier Class US\$ Accumulating Premier Class US\$ Distributing	27/05/2022	USD	11.38%	1.69%	_	-
	(M) Plus	09/06/2021	USD	11.39%	1.68%	(1.95)%	-
	(Hedged)	24/06/2021	EUR	9.03%	(0.42)%	(9.14)%	_
	S Class US\$ Accumulating	27/01/2023	USD	11.57%	1.85%	_	-
	S Class US\$ Distributing (Q) Plus (e)	13/09/2023		11.56%	1.84%	-	-
	S Class Euro Distributing (O) Plus (e)	11/12/2023	EUR	16.22%	8.59%	_	_
	S Class GBP Accumulating	26/01/2023	GBP	11.86%	3.61%	-	-
	S Class GBP Accumulating (Hedged)	08/03/2023	GBP	10.75%	1.13%	-	-
	(Hedged) Plus (e)	23/08/2023	GBP	10.86%	1.17%	_	-
	S Class GBP Distributing (Q) Plus (e)	28/04/2023	GBP	11.97%	3.69%	-	-
	Class P2 US\$ Accumulating	17/06/2021	USD	11.78%	2.04%	(0.91)%	-
	Class P2 05\$ Distributing (W) Plus	06/07/2021	USD	11.78%	2.04%	(0.91)%	-
FTGF ClearBridge Global Sustainability		22/00/2022		17 100/	14 6 10/		
Improvers Fund^	Class A US\$ Accumulating Class A SGD Accumulating	22/09/2023	USD	17.16%	14.61%	_	-
	(Hedged)	22/09/2023	SGD	15.32%	13.08%	-	-
	Premier Class US\$ Accumulating Class P2 US\$ Accumulating	22/09/2023	USD	18.37% 18.78%	15.78% 16.19%	-	-
	Class P2 Euro Accumulating						
	(Hedged) Class P2 GBP Accumulating	22/09/2023	EUR	16.55%	14.11%	-	-
	(Hedged)	22/09/2023	GBP	17.95%	15.47%	-	-
ETGE Royce US Small Cap Opportunity Fund	Class A US\$ Accumulating	09/05/2007	USD	3 34%	9.43%	6.43%	117 93%
	Class A US\$ Distributing (A)	08/11/2002	USD	3.34%	9.43%	6.43%	117.92%
	Class A AUD Accumulating	02/06/2012		1 90%	7 520/	(0.62)%	99 5204
	Class A CNH Accumulating	03/00/2013	AUD	1.80 %	7.5570	(0.05)/0	00.35 /0
	(Hedged)	05/12/2016	CNH	0.78%	6.42%	0.12%	-
	Class A Euro Accumulating Class A Euro Accumulating	12/07/2007	EUR	7.58%	16.55%	16.89%	134.32%
	(Hedged)	20/02/2013	EUR	1.52%	7.49%	(1.36)%	77.32%
	Class A Euro Distributing (A) (Hedged)	16/11/2016	EUR	1.50%	7.43%	(1.47)%	_
	Class A GBP Accumulating						
	(Hedged)	20/12/2013	GBP	2.71%	8.74%	2.16%	87.35%
	Class A SEK Accumulating (Hedged)	31/01/2013	SEK	1.06%	6.96%	(2.39)%	67.04%
	Class A SGD Accumulating	16/02/2011	SGD	3.75%	13.18%	7.67%	114.84%
	Class A SGD Accumulating (Hedged)	10/09/2012	SGD	1.35%	7.26%	1.59%	98.47%
	Class B US\$ Accumulating	15/11/2007	USD	2.82%	8.88%	4.85%	107.29%
	Class B US\$ Distributing (A)	24/02/2004	USD	2.83%	8.89%	4.84%	107.10%
	Class C US\$ Accumulating	15/11/2007	USD	2.82%	8.88%	4.84%	107.29%
	Class C US\$ Distributing (A)	24/02/2004		2.82%	8.88% 8.61%	4.84%	107.29%
	Class E US\$ Distributing (A)	04/01/2011	USD	2.57%	8.61%	4.06%	102.17%
	Class E Euro Accumulating	26/11/2010	EUR	6.83%	15.73%	14.35%	117.77%
	Class E Euro Accumulating (Hedged)	23/09/2013	EUR	0.75%	6.69%	(3,49)%	64.40%
						, / 0	

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/24-28/02/25 0	Calendar 1/01/24-31/12/2	3 Year Cumulative 4 01/01/22-31/12/24	10 Year Performance 01/03/15-28/02/25
FTGF Royce US Small Cap Opportunity				2.070/	40.000/	0.000/	124 440/
Fund – (continued)	Class F US\$ Accumulating	04/01/2011	USD	3.97%	10.09%	8.36%	131.41%
	Class F US\$ Distributing (A)	04/01/2011	USD	3.96%	10.09%	8.36%	131.40%
	Class R Euro Accumulating	09/12/2013	EUR	8.21%	17.21%	18.74%	147.58%
	Class X US\$ Accumulating	25/02/2013	USD	4.12%	10.25%	8.84%	134.91%
	Class X US\$ Distributing (A)	28/11/2016	USD	4.12%	10.25%	8.85%	-
	Class X Euro Accumulating Class X Euro Accumulating	11/10/2017	EUR	8.46%	17.48%	19.62%	-
	(Hedged)	21/10/2013	EUR	2.23%	8.31%	0.85%	90.73%
	Class X GBP Accumulating	18/01/2013	GBP	4.47%	12.24%	17.69%	187.78%
	Class X GBP Distributing (A)	23/04/2013	GBP	4.46%	12.24%	17.70%	187.16%
	Premier Class US\$ Accumulating	27/04/2010	USD	4.49%	10.64%	9.99%	143.26%
	Premier Class BRL Accumulating						
	(Hedged)	15/02/2018	BRL	7.62%	13.36%	27.06%	-
	Premier Class Euro Accumulating Premier Class Euro Accumulating	07/06/2010	EUR	8.85%	17.89%	20.85%	161.52%
	(Hedged)	31/08/2015	EUR	2.60%	8.65%	2.02%	-
	Premier Class GBP Accumulating	15/02/2013	GBP	4.83%	12.63%	18.90%	197.74%
	Premier Class PLN Accumulating						
	(Hedged)	03/08/2018	PLN	4.64%	10.60%	12.96%	-
FTGF Royce US Smaller Companies Fund	Class A US\$ Accumulating	09/05/2007	USD	(3.11)%	1.78%	3.36%	75.91%
	Class A US\$ Distributing (A)	01/03/2004	USD	(3.14)%	1.74%	3.26%	75.58%
	Class A Euro Accumulating	01/10/2008	EUR	0.93%	8.44%	13.51%	88.75%
	Class A Euro Accumulating						
	(Hedged)	05/06/2013	EUR	(4.81)%	0.05%	(4.21)%	43.11%
	Class A Euro Distributing (A)	09/02/2011	EUR	0.91%	8.44%	13.32%	90.30%
	Class A SEK Accumulating (Hedged)	31/01/2013	SEK	(5.28)%	(0.45)%	(5.08)%	36.41%
	Class C US\$ Accumulating	15/11/2007	USD	(3.59)%	1.28%	1.83%	67.30%
	Class C US\$ Distributing (A)	01/03/2004	USD	(3.63)%	1.24%	1.72%	67.01%
	Class E US\$ Accumulating	21/01/2010	USD	(3.87)%	0.98%	0.96%	62.89%
	Class E Euro Accumulating	14/01/2019	FUR	0.05%	7 51%	10.81%	-
	Class E LIS\$ Accumulating	21/01/2010		(2.56)%	2.36%	5 13%	86 44%
	Class F US\$ Distributing (A)	01/02/2010		(2.56)%	2.30%	5 1204	96 45 %
	Class F 033 Distributing (A)	15/04/2010		(2.50)%	2.50%	5.15%	00.45 %
	Class X US\$ Distributing (A)	15/04/2021	USD	(2.33)%	2.60%	6.01%	-
	Premier Class US\$ Accumulating	24/11/2009	USD	(2.08)%	2.87%	6.72%	95.94%
	Premier Class US\$ Distributing (A)	18/02/2011	USD	(2.07)%	2.87%	6./1%	95.99%
	Premier Class GBP Distributing (A)	20/05/2011	GBP	(1.73)%	4.73%	15.32%	140.02%
	Class A (G) US\$ Accumulating	20/04/2007	USD	(2.56)%	2.36%	5.13%	86.44%
	Class L (G) US\$ Accumulating	20/04/2007	USD	(3.05)%	1.84%	3.57%	77.33%
FTGF Royce Global Small Cap Premier Fund^	Class A US\$ Accumulating	01/12/2021	USD	(2.46)%	(2.78)%	(19.07)%	-
	Class X US\$ Accumulating	01/12/2021	USD	(1.61)%	(1.96)%	(17.16)%	-
	Class X GBP Accumulating	11/08/2022	GBP	(1.34)%	(0.26)%	-	-
	Premier Class US\$ Accumulating	01/12/2021	USD	(1.38)%	(1.71)%	(16.36)%	-
FTGF Martin Currie Global Long-Term		20/20/2040		(5.4.0)0/	2.020/	(46.07).0/	
Unconstrained Fund^	Class A US\$ Accumulating	28/06/2016	USD	(6.14)%	3.03%	(16.97)%	-
	Class A Euro Accumulating	28/06/2016	EUR	(2.23)%	9.77%	(8.76)%	-
	Class A Euro Accumulating			(0.0.0)()	4.000/	(22.00) 0/	
	(Hedged)	24/03/2021	EUR	(8.04)%	1.03%	(23.86)%	-
	Class C US\$ Accumulating	09/09/2021	USD	(6.63)%	2.49%	(18.23)%	-
	Class E US\$ Accumulating	14/08/2019	USD	(6.84)%	2.26%	(18.82)%	-
	Class F US\$ Accumulating	29/07/2021	USD	(5.56)%	3.65%	(15.47)%	-
	Class X Euro Accumulating	28/06/2016	EUR	(1.37)%	10.73%	(6.57)%	-
	Class X GBP Accumulating	28/06/2016	GBP	(4.96)%	5.81%	(8.08)%	-
	Class X GBP Accumulating (Hedged)	28/06/2016	GBP	(6.00)%	3.16%	(19.05)%	-
	Premier Class US\$ Accumulating	28/06/2016	USD	(5.09)%	4.17%	(14.19)%	-
	Class P2 Euro Accumulating						
	(Hedged)	05/03/2021	EUR	(6.72)%	2.48%	(20.51)%	-
	Class P2 GBP Accumulating	28/06/2016	GBP	(4.55)%	6.30%	(6.34)%	-
FTGF Martin Currie Global Emerging Markets				5.0551	0.0051	(22.55)	
Fund^	Class A US\$ Accumulating	24/11/2017	USD	5.85%	0.68%	(23.42)%	-
	Class E US\$ Accumulating	10/09/2018	USD	5.06%	(0.07)%	(25.13)%	-
	Class F US\$ Accumulating	13/11/2018	USD	6.49%	1.29%	(22.04)%	-
	Class X US\$ Accumulating	13/12/2017	USD	6.64%	1.42%	(21.75)%	-
	Premier Class US\$ Accumulating	13/12/2017	USD	7.02%	1.79%	(20.87)%	-
	Class P2 US\$ Accumulating	29/10/2018	USD	7.24%	2.00%	(20.38)%	-
	Class P2 Euro Accumulating	16/01/2018	EUR	11.74%	8.70%	(12.43)%	-
	-						
FTGF Martin Currie European Unconstrained					-		
Fund^	Class A Euro Accumulating	09/11/2018	EUR	(6.22)%	(5.57)%	(26.44)%	-
	Class X Euro Accumulating	09/11/2018	EUR	(5.51)%	(4.86)%	(24.77)%	-
	Premier Class Euro Accumulating	09/11/2018	EUR	(5.18)%	(4.52)%	(23.97)%	-
	Class P1 US\$ Accumulating	12/05/2022	USD	(8.58)%	(9.98)%	-	-
	Class P1 Euro Accumulating	07/05/2019	EUR	(4.79)%	(4.13)%	(23.05)%	-
	Class P1 GBP Accumulating	19/11/2021	GBP	(8.32)%	(8.44)%	(24.35)%	-
FTGF Martin Currie Improving Society Fund^	Class A US\$ Accumulating	20/06/2023	USD	7.74%	1.08%	-	-
	Class X GBP Accumulating	20/10/2023	GBP	8.97%	3.72%	-	-
	Class X GBP Accumulating (Hedged)	05/07/2023	GBP	7.90%	1.21%	-	-
	Class P1 US\$ Accumulating	20/06/2023	USD	9.78%	2.98%	-	-
	Class P1 Euro Accumulating						
	(Hedged)	20/06/2023	EUR	7.64%	1.03%	-	-
	Class P1 GBP Accumulating	20/10/2023	GBP	10.04%	4.75%	-	-
	Class P1 GBP Accumulating	2015 2 5		0	·		
	(Hedged)	20/06/2023	GBP	9.07%	2.32%	-	-

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/24-28/02/25	Calendar 01/01/24-31/12/24	3 Year Cumulative 01/01/22-31/12/24	10 Year Performance 01/03/15-28/02/25
Franklin Responsible Income 2028 Fund^	Class A Euro Accumulating	23/01/2023	EUR	5.70%	4.18%	-	-
	Class A Euro Distributing (A)	23/01/2023	EUR	5.70%	4.19%	-	-
	Class D Euro Accumulating	23/01/2023	EUR	5.10%	3.61%	-	-
	Class D Euro Distributing (A)	23/01/2023	EUR	5.12%	3.62%	-	-
	Class X Euro Accumulating	23/01/2023	EUR	6.11%	4.60%	-	-
	Class X Euro Distributing (A)	23/01/2023	EUR	6.12%	4.60%	-	-

Fund Performance Data do not take account of the commissions and costs incurred on the issue and redemption of shares.

Past performance is no indication of current or future performance.

## Statement of Major Portfolio Changes (unaudited)

#### For the year ended 28 February 2025

In accordance with the UCITS Regulations, a statement of significant changes in the composition of each Fund's Portfolio of Investments during the reporting year is provided to ensure that shareholders can identify changes in the investments held by each of the Funds. These are defined as the aggregate purchases and sales of an investment (including maturities but excluding financial derivative instruments) exceeding 1.00% of the total value of purchases and sales for the year. At a minimum the largest twenty purchases and twenty sales are listed. If a Fund entered into less than twenty purchases or sales during the reporting year, then all transactions are presented.

FTGF Western Asset US Government Liquidity Fund			
	COST	MAJOR CALEC	PROCEEDS
TD Sequities USA U.C. Devere Derviceber Agreement 4.450% due	(In 000 s) \$	IVIAJUR SALES	(in 000 s) \$
02/01/2025	163,006	1D securities USA, LLC, Reverse Repurchase Agreement, 4.450%, due 02/01/2025	163,006
TD Securities USA, LLC, Reverse Repurchase Agreement, 4.350%, due 03/01/2025	158,589	TD Securities USA, LLC, Reverse Repurchase Agreement, 4.350%, due 03/01/2025	158,589
JP Morgan Securities, LLC, Reverse Repurchase Agreement, 4.360%, due 03/03/2025	150,000	TD Securities USA, LLC, Reverse Repurchase Agreement, 4.300%, due 06/01/2025	147,201
TD Securities USA, LLC, Reverse Repurchase Agreement, 4.300%, due 06/01/2025	147,201	TD Securities USA, LLC, Reverse Repurchase Agreement, 4.570%, due 02/12/2024	140,860
TD Securities USA, LLC, Reverse Repurchase Agreement, 4.570%, due 02/12/2024	140,860	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.310%, due 06/02/2025	140,000
Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.350%, due 03/03/2025	140,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.330%, due 29/01/2025	140,000
Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.310%, due 13/02/2025	140,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.310%, due 18/02/2025	140,000
Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.310%, due 18/02/2025	140,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.320%, due 04/02/2025	140,000
Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.320%, due 04/02/2025	140,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.320%, due 24/01/2025	140,000
Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.340%, due 31/01/2025	140,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.340%, due 31/01/2025	140,000
Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.320%, due 28/01/2025	140,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.310%, due 05/02/2025	140,000
Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.320%, due 14/02/2025	140,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.300%, due 21/02/2025	140,000
Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.340%, due 28/02/2025	140,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.330%, due 03/02/2025	140,000
Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.340%, due 19/02/2025	140,000	JP Morgan Securities, LLC, Reverse Repurchase Agreement, 4.320%, due 27/02/2025	140,000
JP Morgan Securities, LLC, Reverse Repurchase Agreement, 4.320%, due 27/02/2025	140,000	JP Morgan Securities, LLC, Reverse Repurchase Agreement, 4.340%, due 28/02/2025	140,000
JP Morgan Securities, LLC, Reverse Repurchase Agreement, 4.340%, due 28/02/2025	140,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.320%, due 12/02/2025	140,000
Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.310%, due 24/02/2025	140,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.310%, due 27/02/2025	140,000
Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.320%, due 25/02/2025	140,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.320%, due 25/02/2025	140,000
Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.320%, due 30/01/2025	140,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.320%, due 30/01/2025	140,000
Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.310%, due 26/02/2025	140,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement, 4.310%, due 26/02/2025	140,000

#### FTGF Western Asset US Core Bond Fund

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –		Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	60,710	Class WA (Distributing)	59,773
Ginnie Mae, 30 year, TBA, 0.000%	1,932	United States Treasury Note/Bond, 3.625%, due 15/05/2053	4,849
United States Treasury Note/Bond, 4.750%, due 15/11/2053	1,884	United States Treasury Note/Bond, 4.000%, due 31/01/2031	2,645
United States Treasury Note/Bond, 3.625%, due 30/09/2031	1,638	United States Treasury Note/Bond, 4.750%, due 15/11/2053	2,388
United States Treasury Note/Bond, 4.125%, due 31/10/2029	1,535	Freddie Mac Pool 'RA9639', 6.000%, due 01/08/2053	1,997
United States Treasury Inflation Indexed Bonds, 1.875%, due 15/07/2034	1,486	Ginnie Mae, 30 year, TBA, 0.000%	1,932
Ginnie Mae, 30 year, TBA, 0.000%	1,423	United States Treasury Note/Bond, 3.875%, due 15/05/2043	1,804
Ginnie Mae, 30 year, TBA, 0.000%	1,303	United States Treasury Note/Bond, 3.625%, due 30/09/2031	1,621
Ginnie Mae, 30 year, 5.500%, due 31/12/2049	1,285	United States Treasury Note/Bond, 4.125%, due 31/10/2029	1,538
Fannie Mae or Freddie Mac, 30 year, TBA, 3.000%	1,278	Fannie Mae Pool 'BU1118', 2.500%, due 01/10/2051	1,530
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,271	Ginnie Mae, 30 year, TBA, 0.000%	1,424
United States Treasury Note/Bond, 4.250%, due 30/06/2031	1,118	United States Treasury Note/Bond, 3.625%, due 15/02/2053	1,403
Ginnie Mae, 30 year, TBA, 0.000%	1,107	Ginnie Mae, 30 year, TBA, 0.000%	1,305
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,103	Ginnie Mae, 30 year, TBA, 5.500%	1,281
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,060	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,279
United States Treasury Note/Bond, 3.875%, due 15/08/2034	1,023	United States Treasury Note/Bond, 4.250%, due 28/02/2031	1,212
United States Treasury Note/Bond, 4.625%, due 31/05/2031	909	Fannie Mae Pool 'CB1301', 2.500%, due 01/08/2051	1,203
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	899	United States Treasury Note/Bond, 4.250%, due 30/06/2031	1,166
Ginnie Mae, 30 year, TBA, 6.000%	804	United States Treasury Note/Bond, 4.375%, due 15/08/2043	1,162
Ginnie Mae, 30 year, TBA, 5.500%	801	United States Treasury Note/Bond, 2.875%, due 15/05/2052	1,141

The western Asset of core rius bond rund	FTGF	Western	Asset	US	Core	Plus	Bond Fu	nd
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MAJOR PURCHA	SES
United States Trea	asury Note/

MAJOR PURCHASES (in	COST 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
United States Treasury Note/Bond, 4.250%, due 30/06/2031	37,974	United States Treasury Note/Bond, 4.250%, due 30/06/2031	38,868
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	14,304	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	14,317
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	10,725	United States Treasury Note/Bond, 4.750%, due 15/11/2043	12,448
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	10,234	United States Treasury Note/Bond, 4.000%, due 31/01/2031	11,924
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	10,173	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	10,912
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	9,945	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	10,477
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	9,885	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	10,173
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	9,705	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	9,790
Fannie Mae or Freddie Mac, 30 year, TBA, 3.000%	9,106	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	9,676

PROCEEDS

## Statement of Major Portfolio Changes (unaudited) – (continued)

### FTGF Western Asset US Core Plus Bond Fund – (continued)

MAJOR PURCHASES	COST (In 000's) \$
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	8,578
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	8,055
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	7,958
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	7,463
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	7,363
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	7,106
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	6,542
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	6,519
United States Treasury Note/Bond, 4.750%, due 15/11/2043	6,267
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	6,027
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	5,956
FTGF Western Asset Euro Core Plus Bond Fund^	
	COST
MAJOR PURCHASES	(In 000's) €
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	4,900
United States Treasury Note/Bond, 3.8/5%, due 15/08/2033	1,006
Bundesrepublik Deutschland Bundesanleihe, 2.300%, due 15/02/2033	992
Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	901
Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2027	469
French Republic Government Bond OAT, 144A, 3.500%, due 25/11/2033	437
Ginnie Mae II Pool 'MA9422', 5.000%, due 20/01/2054	273
United States Treasury Note/Bond, 4.250%, due 28/02/2029	148
Ginnie Mae II Pool 'MA7312', 2.500%, due 20/04/2051	107
Fannie Mae Pool 'CA7240', 2.500%, due 01/10/2050	107
Ginnie Mae II Pool 'MA6930', 2.000%, due 20/10/2050	98
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	94
Ginnie Mae, 30 year, TBA, 0.000%	94
Ginnie Mae, 30 year, TBA, 0.000%	93
Ginnie Mae, 30 year, TBA, 0.000%	93
Ginnie Mae, 30 year, TBA, 0.000%	93
Ginnie Mae II Pool 'MA9487', 5.000%, due 20/02/2054	91
Fannie Mae Pool 'CB5686', 5.000%, due 01/02/2053	90
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	89
Ginnie Mae II Pool 'MA9539', 4.500%, due 20/03/2054	89

Ginnie Mae II Pool 'MA6930', 2.000%, due 20/10/2050
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%
Ginnie Mae, 30 year, TBA, 0.000%
Ginnie Mae, 30 year, TBA, 0.000%
Ginnie Mae, 30 year, TBA, 0.000%
Ginnie Mae, 30 year, TBA, 0.000%
Ginnie Mae II Pool 'MA9487', 5.000%, due 20/02/2054
Fannie Mae Pool 'CB5686', 5.000%, due 01/02/2053
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%
Ginnie Mae II Pool 'MA9539', 4.500%, due 20/03/2054

### FTGF Western Asset Global Multi Strategy Fund

MAJOR PURCHASES	COST (In 000's) \$
United States Treasury Note/Bond, 4.625%, due 30/04/2029	27,043
United States Treasury Note/Bond, 2.000%, due 15/11/2026	7,602
United States Treasury Note/Bond, 4.625%, due 30/09/2030	4,980
Bundesrepublik Deutschland Bundesanleihe, 2.200%, due 15/02/2034	4,730
United States Treasury Note/Bond, 4.125%, due 31/10/2027	3,498
Fannie Mae Pool 'MA4540', 2.000%, due 01/02/2042	1,967
Lloyds Banking Group Plc, 8.500%, Perpetual	1,731
Ginnie Mae II Pool 'MA9851', 5.500%, due 20/08/2054	1,598
Ginnie Mae, 30 year, TBA, 0.000%	1,597
Ginnie Mae, 30 year, TBA, 0.000%	1,585
Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	1,255
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due	
01/01/2027	1,228
Fannie Mae Pool 'MA4606', 2.000%, due 01/05/2042	1,169
Israel Government International Bond, Series 5Y, 5.375%, due 19/02/2030	1,150
Ginnie Mae, 30 year, TBA, 0.000%	1,076
Air Lease Corp, 3.700%, due 15/04/2030	1,003
Devon Energy Corp, 5.200%, due 15/09/2034	1,000
Dufry One BV, 4.750%, due 18/04/2031	944
OCP SA, REGS, 6.750%, due 02/05/2034	936
Pinewood Finco Plc, 6.000%, due 27/03/2030	931

### FTGF Western Asset US High Yield Fund

MAJOR PURCHASES	COST (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	53,167
Mcclatchy Media Co LLC, 144A, 11.000%, due 01/12/2031	1,342
EchoStar Corp, 10.750%, due 30/11/2029	1,004
Royal Caribbean Cruises Ltd, 144A, 6.000%, due 01/02/2033	920
First Quantum Minerals Ltd, 144A, 8.000%, due 01/03/2033	898
Vericast Corp, 12.035%, due 15/06/2030	892

MAJOR SALES	(In 000's) \$
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	9,633
Mexican Bonos, Series M, 7.750%, due 13/11/2042	9,528
Mexican Bonos, Series M, 7.750%, due 23/11/2034	8,519
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	8,306
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	8,046
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	7,994
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	7,285
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	7,257
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	6,954
United States Treasury Inflation Indexed Bonds, 1.125%, due 15/01/2033	6,827
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	6,554
	PROCEEDS
Wastern Asset Liquidity Eurode Plan Wastern Asset US Dellar Liquidity Eurod	(in 000 s) €
Class WA (Distributing)	5 685
Bundesrepublik Deutschland Bundesanleibe 1 700% due 15/08/2032	3,005
Netherlands Government Bond 144A 0.000% due 15/07/2030	2 175
Italy Buoni Poliennali Del Tesoro Series 31Y 144A 3 250% due 01/09/2046	2,175
French Republic Government Bond OAT, 3,250%, due 25/05/2045	1.776
French Republic Government Bond OAT, 0.000%, due 25/11/2030	1.760
Republic of Austria Government Bond, 144A, 0.900%, due 20/02/2032	1,158
Export-Import Bank of Korea, 0.375%, due 26/03/2024	1,150
Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045	1,049
European Stability Mechanism, Series EUR, 0.750%, due 05/09/2028	1,037
United States Treasury Note/Bond, 3.875%, due 15/08/2033	1,037
Bundesrepublik Deutschland Bundesanleihe, 2.300%, due 15/02/2033	1,010
Spain Government Bond, Series 30Y, 144A, 2.700%, due 31/10/2048	929
Italy Buoni Poliennali Del Tesoro, Series 10Y, 2.500%, due 01/12/2032	832
French Republic Government Bond OAT, Series OAT, 144A, 0.000%, due	
25/05/2032	814
United States Treasury Inflation Indexed Bonds, 1.375%, due 15/07/2033	714
Republic of South Africa Government International Bond, 4.300%, due	
12/10/2028	705
Banco Santander SA, 2.500%, due 18/03/2025	692
Deutsche Bundesrepublik Inflation Linked Bond, Series I/L, 0.500%, due 15/04/2030	676
Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	668
Citigroup Inc, 1.750%, due 28/01/2025	642
Logicor Financing Sarl, 1.625%, due 15/07/2027	642
BNP Paribas SA, 0.500%, due 30/05/2028	637
Spain Government Bond, 144A, 1.400%, due 30/04/2028	624
Lloyds Banking Group Plc, 4.703%, due 21/06/2024	610
Mexico Government International Bond, 2.875%, due 08/04/2039	606

MAJOR SALES		(In 000's) \$
United States Treasury Note/Bond, 2.	000%, due 15/02/2025	12,188
United States Treasury Note/Bond, 2.	000%, due 30/04/2024	6,225
United States Treasury Note/Bond, 4.	125%, due 31/10/2027	4,944
United States Treasury Note/Bond, 1.	375%, due 15/11/2031	4,682
United States Treasury Note/Bond, 2.	000%, due 15/11/2026	4,235
United States Treasury Note/Bond, 4.	625%, due 30/09/2030	2,905
United States Treasury Note/Bond, 4.	125%, due 15/11/2032	2,550
United States Treasury Note/Bond, 4.	625%, due 30/04/2029	2,419
Fannie Mae Pool 'MA4540', 2.000%	, due 01/02/2042	2,028
Sprint Capital Corp, 8.750%, due 15	/03/2032	1,982
Brazil Notas do Tesouro Nacional Ser	ie F, Series NTNF, 10.000%, due	
01/01/2027		1,769
Mexican Bonos, Series M, 8.500%, c	ue 31/05/2029	1,713
Lloyds Banking Group Plc, 4.947%, F	Perpetual	1,707
Ginnie Mae II Pool 'MA9851', 5.500'	%, due 20/08/2054	1,608
Ginnie Mae, 30 year, TBA, 0.000%		1,598
Ginnie Mae, 30 year, TBA, 0.000%		1,598
QazaqGaz NC JSC, 4.375%, due 26/	09/2027	1,474
Egypt Government International Bon	d, 3.875%, due 16/02/2026	1,312
Bundesrepublik Deutschland Bundes	anleihe, 1.700%, due 15/08/2032	1,217
Fannie Mae Pool 'MA4606', 2.000%	, due 01/05/2042	1,209

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	52,862
Carnival Corp, 144A, 10.500%, due 01/06/2030	1,401
Barclays Plc, 8.000%, Perpetual	1,279
Vericast Corp, 144A, 11.000%, due 15/09/2026	891
Vericast Corp, 12.035%, due 15/06/2030	859
Hudbay Minerals Inc, 144A, 6.125%, due 01/04/2029	845

### FTGF Western Asset US High Yield Fund – (continued)

MAJOR PURCHASES	COST (In 000's) \$
Shift4 Payments LLC / Shift4 Payments Finance Sub Inc, 144A, 6.750%, due	(
15/08/2032	782
Vistra Operations Co LLC, 144A, 6.875%, due 15/04/2032	720
United Rentals North America Inc, 144A, 6.125%, due 15/03/2034	677
Rent-A-Center Inc/TX, 7.041%, due 17/02/2028	652
Jane Street Group / JSG Finance Inc, 144A, 7.125%, due 30/04/2031	562
Esab Corp, 144A, 6.250%, due 15/04/2029	559
EquipmentShare.com Inc, 144A, 8.625%, due 15/05/2032	539
VFH Parent LLC / Valor Co-Issuer Inc, 144A, 7.500%, due 15/06/2031	535
APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC / APH3 Somerset	
Inves, 144A, 7.875%, due 01/11/2029	521
Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp, 144A,	
7.000%, due 15/07/2031	521
Hilton Domestic Operating Co Inc, 144A, 6.125%, due 01/04/2032	520
Level 3 Financing Inc, 144A, 11.000%, due 15/11/2029	518
Masterbrand Inc, 144A, 7.000%, due 15/07/2032	517
ZF North America Capital Inc, 144A, 6.875%, due 23/04/2032	514

### FTGF Western Asset Global High Yield Fund

MAIOR PURCHASES	COST (In 000's) \$
United States Treasury Bill, zero coupon, due 01/08/2024	1.747
United States Treasury Bill, zero coupon, due 14/03/2024	1,000
United States Treasury Bill, zero coupon, due 28/03/2024	999
United States Treasury Bill, zero coupon, due 29/08/2024	998
United States Treasury Bill, zero coupon, due 01/10/2024	847
United States Treasury Bill, zero coupon, due 05/11/2024	747
First Quantum Minerals Ltd, 144A, 8.000%, due 01/03/2033	657
EchoStar Corp, 10.750%, due 30/11/2029	570
NCL Corp Ltd, 144A, 6.750%, due 01/02/2032	510
United States Treasury Bill, zero coupon, due 16/04/2024	500
United States Treasury Bill, zero coupon, due 25/04/2024	499
United States Treasury Bill, zero coupon, due 02/07/2024	498
Teva Pharmaceutical Finance Netherlands III BV, 8.125%, due 15/09/2031	450
Turkiye Government International Bond, Series 11Y, 4.250%, due 14/04/2026	384
Service Properties Trust, 8.875%, due 15/06/2032	331
EchoStar Corp, 3.875%, due 30/11/2030	324
EchoStar Corp, 6.750%, due 30/11/2030	319
Bombardier Inc, 144A, 7.250%, due 01/07/2031	309
Aeropuertos Dominicanos Siglo XXI SA, 144A, 7.000%, due 30/06/2034	300
United States Treasury Bill, zero coupon, due 25/07/2024	300

### FTGF Western Asset Asian Opportunities Fund

MAJOR PURCHASES	COST (In 000's) \$
MAJOR PURCHASES	(in 000's) \$
Western Asset Liquidity Funds PIc – Western Asset US Dollar Liquidity Fund –	82,399
Class WA (Distributing)	9,317
United States Treasury Note/Bond, 1.500%, due 30/11/2024	8,748
Malaysia Government Bond, Series 0417, 3.899%, due 16/11/2027	5,285
Singapore Government Bond, 3.000%, due 01/08/2072	4,895
Thailand Government Bond, 2.050%, due 17/04/2028	4,102
Singapore Government Bond, 1.875%, due 01/10/2051	3,559
Thailand Government Bond, 2.800%, due 17/06/2034	2,961
Korea Treasury Bond, Series 5403, 3.250%, due 10/03/2054	1,791
International Finance Corp, 6.300%, due 23/10/2030	1,713
Malaysia Government Bond, Series 0220, 2.632%, due 15/04/2031	1,286
Korea Housing Finance Corp, 5.125%, due 21/01/2030	1,262
Korea Development Bank/The, 4.875%, due 03/02/2030	1,256
Airport Authority, 4.875%, due 15/07/2030	1,253
Korea National Oil Corp, 4.250%, due 30/09/2029	1,214
Petronas Capital Ltd, 3.500%, due 21/04/2030	1,162
India Government Bond, 7.300%, due 19/06/2053	611

MAJOR SALES	PROCEEDS (In 000's) \$
Caesars Entertainment Inc, 144A, 7.000%, due 15/02/2030	783
Accelerate360 Holdings LLC, 144A, 8.000%, due 01/03/2028	772
Global Aircraft Leasing Co Ltd, 144A, 6.500%, due 15/09/2024	756
Prime Security Services Borrower LLC / Prime Finance Inc, 144A, 6.250%, due	
15/01/2028	753
United Rentals North America Inc, 5.250%, due 15/01/2030	746
Match Group Holdings II LLC, 144A, 3.625%, due 01/10/2031	742
Vistra Operations Co LLC, 144A, 6.875%, due 15/04/2032	720
Rent-A-Center Inc/TX, 7.041%, due 17/02/2028	659
Royal Caribbean Cruises Ltd, 144A, 6.250%, due 15/03/2032	638
UniCredit SpA, 144A, 5.459%, due 30/06/2035	634
Boost Newco Borrower LLC, 144A, 7.500%, due 15/01/2031	623
SilverBow Resources Inc, 144A, 13.135%, due 15/12/2028	601
Chord Energy Corp, 144A, 6.375%, due 01/06/2026	600
Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A, 5.875%, due	
15/08/2027	596

MAJOR SALES	PROCEEDS (In 000's) \$
United States Treasury Bill, zero coupon, due 01/08/2024	1,750
Teva Pharmaceutical Finance Netherlands III BV, 3.150%, due 01/10/2026	1,228
United States Treasury Bill, zero coupon, due 14/03/2024	1,000
United States Treasury Bill, zero coupon, due 28/03/2024	1,000
United States Treasury Bill, zero coupon, due 29/08/2024	1,000
Ford Motor Co, 3.250%, due 12/02/2032	899
United States Treasury Bill, zero coupon, due 01/10/2024	850
H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028	782
United States Treasury Bill, zero coupon, due 05/11/2024	750
China Aoyuan Group Limited, 0.000%, due 08/02/2025	700
Global Aircraft Leasing Co Ltd, 144A, 6.500%, due 15/09/2024	648
DISH Network Corp, 3.375%, due 15/08/2026	643
American Airlines Group Inc, 144A, 3.750%, due 01/03/2025	548
Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL,	512
United States Tracury Rill zero courses due 02/07/2024	500
United States Treasury Bill, zero coupon, due 02/07/2024	500
United States Treasury Bill, zero coupon, due 25/04/2024	500
United States Treasury Bill, zero coupon, due 10/04/2024	500
Hilton Domestic Operating Co. Inc. 144A, 5 375%, due 01/05/2025	500
Service Properties Trust 5 500% due 15/12/2027	487
APCOA Parking Holdings GmbH 4 625% due 15/01/2027	485
Vmed O2 LIK Einancing LPIc 144A 4 750% due 15/07/2031	484
Mexican Bonos, Series M. 7.750%, due 23/11/2034	483
Royal Caribbean Cruises Ltd. 144A, 5,500%, due 01/04/2028	472
Match Group Holdings II LLC, 144A, 3.625%, due 01/10/2031	462
Ukraine Government International Bond, 144A, 7.750%, due 01/09/2028	457
Telecom Italia SpA/Milano, 144A, 5.303%, due 30/05/2024	430
Provincia de Buenos Aires/Government Bonds, 144A, 6.625%, due 01/09/2037	422
Turk Telekomunikasyon AS, 144A, 6.875%, due 28/02/2025	415
CSC Holdings LLC, 144A, 5.000%, due 15/11/2031	412
Dominican Republic International Bond, 144A, 7.050%, due 03/02/2031	412

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	82,435
Malaysia Government Bond, Series 0318, 4.642%, due 07/11/2033	10,909
United States Treasury Note/Bond, 1.500%, due 30/11/2024	9,406
QNB Finance Ltd, 6.900%, due 23/01/2025	8,600
Thailand Government Bond, 3.300%, due 17/06/2038	7,895
Korea Treasury Bond, Series 2912, 1.375%, due 10/12/2029	6,625
Lembaga Pembiayaan Ekspor Indonesia, Series OB, 8.250%, due 15/08/2024	6,371
Vietnam Government International Bond, 4.800%, due 19/11/2024	4,493
China Government Bond, 3.600%, due 21/05/2030	4,375
National Environment Agency, 2.500%, due 15/09/2051	4,359
Australia Government Bond, 3.750%, due 21/04/2037	4,344
Korea Treasury Bond, Series 3006, 1.375%, due 10/06/2030	4,280
Singapore Government Bond, 1.875%, due 01/10/2051	4,099
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 4.125%, due	
15/05/2027	3,935
REC Ltd, 2.250%, due 01/09/2026	3,807
Agricultural Development Bank of China, Series 1806, 4.650%, due 11/05/2028	3,559
Pelabuhan Indonesia Persero PT, 5.375%, due 05/05/2045	3,357
Singapore Government Bond, 2.625%, due 01/08/2032	3,184
Export-Import Bank of Korea, 144A, 6.700%, due 02/12/2024	3,145
International Finance Corp, 6.300%, due 25/11/2024	2,966
Thailand Government Bond, 2.800%, due 17/06/2034	2,788
China Government Bond, Series INBK, 3.120%, due 25/10/2052	2,476
India Government Bond, Series SPB, 8.240%, due 15/02/2027	2,373

PROCEEDS

4,265

4,226

## Statement of Major Portfolio Changes (unaudited) - (continued)

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#### FTGF Western Asset Short Duration Blue Chip Bond Fund

MAJOR PURCHASES	COST (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	( , .
Class WA (Distributing)	193.009
GAS Networks Ireland, 3,250%, due 12/09/2030	5,239
Anheuser-Busch InBey SA/NV, 3,450%, due 22/09/2031	4,964
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2029	4.480
IVMH Moet Hennessy Louis Vuitton SE, EMTN, 2,750%, due 07/11/2027	4.452
Swisscom Einance BV, EMTN, 3,500%, due 29/08/2028	3.871
Credit Agricole SA, 3,125%, due 26/02/2032	3,633
Wolters Kluwer NV. 3.250%, due 18/03/2029	3,495
Coventry Building Society, 3,125%, due 29/10/2029	3,369
National Australia Bank Ltd. Series emtN. 3.125%, due 28/02/2030	3,342
Cie Generale des Etablissements Michelin SCA, EMTN, 3.125%, due	
16/05/2031	3,209
Cooperatieve Rabobank UA, 4.875%, due 17/04/2029	3,128
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	3,029
UnitedHealth Group Inc, 4.700%, due 15/04/2029	2,913
Novo Nordisk Finance Netherlands BV, EMTN, 3.125%, due 21/01/2029	2,816
Bundesobligation, 0.000%, due 16/04/2027	2,709
Nestle Capital Corp, 144A, 4.650%, due 12/03/2029	2,396
Hyundai Capital America, 144A, 5.400%, due 24/06/2031	2,368
Athene Global Funding, 3.410%, due 25/02/2030	2,342
Illinois Tool Works Inc, 3.250%, due 17/05/2028	2,262

#### FTGF Western Asset Global Core Plus Bond Fund^

#### MAIOR PURCHASES

MAJOR PURCHASES	(In 000's) \$
United States Treasury Note/Bond, 4.375%, due 31/08/2028	3,824
United States Treasury Note/Bond, 3.875%, due 15/08/2033	3,216
Australia Government Bond, Series 167, 3.750%, due 21/05/2034	3,066
United States Treasury Note/Bond, 4.625%, due 15/03/2026	2,752
United States Treasury Note/Bond, 4.500%, due 31/05/2029	2,476
United States Treasury Inflation Indexed Bonds, 2.125%, due 15/04/2029	2,426
Fannie Mae or Freddie Mac, 30 year, TBA, 3.000%	2,383
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	2,362
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	2,320
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	2,280
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	2,272
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	2,207
United States Treasury Bill, zero coupon, due 20/02/2025	2,198
Japan Government Two Year Bond, Series 462, 0.400%, due 01/07/2026	2,033
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	2,028
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,990
Japan Government Five Year Bond, Series 170, 0.600%, due 20/06/2029	1,923
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,897
Japan Government Ten Year Bond, Series 375, 1.100%, due 20/06/2034	1,886
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	1,831
Japan Government Five Year Bond, Series 169, 0.500%, due 20/03/2029	1,767
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,647
Ginnie Mae, 30 year, TBA, 0.000%	1,627
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,605
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,599
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,593
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,572
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,543

#### FTGF Western Asset Global Credit Fund^

#### MAIOR PURCHASES

MAJOR PURCHASES	COST (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	40.005
Class WA (Distributing)	10,935
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2032	486
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/05/2035	483
Lloyds Banking Group Plc, 3.625%, due 04/03/2036	426
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	407
United States Treasury Note/Bond, 4.625%, due 30/04/2029	400
Bundesrepublik Deutschland Bundesanleihe, 2.600%, due 15/08/2033	308
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2030	285
UBS Group AG, 3.250%, due 12/02/2034	269
Bundesrepublik Deutschland Bundesanleihe, 2.200%, due 15/02/2034	235
Bundesrepublik Deutschland Bundesanleihe, 0.500%, due 15/02/2026	219
Finnair Oyj, 4.750%, due 24/05/2029	217
Intesa Sanpaolo SpA, 7.000%, Perpetual	216
Cie Generale des Etablissements Michelin SCA, EMTN, 3.375%, due	
16/05/2036	215
Banco Santander SA, 3.500%, due 17/02/2035	208
Jane Street Group / JSG Finance Inc, 144A, 6.125%, due 01/11/2032	207
Generali, EMTN, 4.083%, due 16/07/2035	207
BNP Paribas SA, 4.199%, due 16/07/2035	206
Vesteda Finance BV, EMTN, 4.000%, due 07/05/2032	203
Bank of Montreal, 7.300%, due 26/11/2084	202

MAJOR SALES (In 000's) \$ Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing) 189,673 Caterpillar Financial Services Corp, 5.050%, due 27/02/2026 7,227 Credit Agricole SA/London, 1.907%, due 16/06/2026 Novartis Finance SA, 0.000%, due 23/09/2028 6,258 5,638 Union Pacific Corp, 4.750%, due 21/02/2026 5,310 Temasek Financial I Ltd, 3.250%, due 15/02/2027 5,288 Inter-American Development Bank, 0.500%, due 15/09/2026 5,139 NatWest Markets Plc, 1.375%, due 02/03/2027 4.945 4,850 GlaxoSmithKline Capital Plc, 1.375%, due 12/09/2029 Nederlandse Waterschapsbank NV, 4.500%, due 18/06/2025 4,811 Sanofi SA, 1.250%, due 06/04/2029 4,770 Bank of America Corp, 5.015%, due 22/07/2033 4,756 Coca-Cola Co/The, 0.125%, due 15/03/2029 4,712 ABN AMRO Bank NV, 5.125%, due 22/02/2028 4.501 Deutsche Boerse AG, 3.750%, due 28/09/2029 4,489 Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2029 4.469 Svensk Exportkredit AB, 4.500%, due 11/03/2026 4,459 LVMH Moet Hennessy Louis Vuitton SE, EMTN, 2.750%, due 07/11/2027 4,269

Bank of New York Mellon Corp/The, 4.947%, due 26/04/2027

JPMorgan Chase & Co, 1.045%, due 19/11/2026

MAJOR SALES	PROCEEDS (In 000's) \$
United States Treasury Note/Bond, 0.375%, due 15/04/2024	11,549
United States Treasury Note/Bond, 0.250%, due 31/08/2025	5,207
United States Treasury Note/Bond, 4.375%, due 31/08/2028	3,984
Franklin Templeton China Funds – Western Asset China Bond Fund – Class LM	3,344
United States Treasury Note/Bond, 3.875%, due 15/08/2033	3,306
United States Treasury Inflation Indexed Bonds, 1.375%, due 15/07/2033	2,980
Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/08/2028	2,860
United States Treasury Note/Bond, 4.625%, due 15/03/2026	2,775
United States Treasury Inflation Indexed Bonds, 2.125%, due 15/04/2029	2,387
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	2,384
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	2,379
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	2,296
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	2,277
United States Treasury Bill, zero coupon, due 20/02/2025	2,240
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	2,232
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	2,079
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,993
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,949
Bundesrepublik Deutschland Bundesanleihe, 2.600%, due 15/08/2033	1,854
United States Treasury Note/Bond, 1.375%, due 31/10/2028	1,738

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fu	ind –
Class WA (Distributing)	9,612
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/05/2035	510
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	418
United States Treasury Note/Bond, 4.625%, due 30/04/2029	407
UniCredit SpA, 2.000%, due 23/09/2029	366
Bundesrepublik Deutschland Bundesanleihe, 2.600%, due 15/08/2033	307
GELF Bond Issuer I SA, 1.125%, due 18/07/2029	296
Standard Chartered Plc, 2.500%, due 09/09/2030	280
Barclays Plc, 6.375%, Perpetual	259
Lloyds Banking Group Plc, 5.125%, Perpetual	252
BNP Paribas SA, 144A, 5.176%, due 09/01/2030	241
Bundesrepublik Deutschland Bundesanleihe, 2.200%, due 15/02/2034	240
UNITE Group Plc/The, 3.500%, due 15/10/2028	226
Bouygues SA, 3.875%, due 17/07/2031	220
CTP NV, Series emTN, 4.750%, due 05/02/2030	219
Bundesrepublik Deutschland Bundesanleihe, 0.500%, due 15/02/2026	219
UBS Group AG, 4.125%, due 09/06/2033	215
Cie Generale des Etablissements Michelin SCA, EMTN, 3.375%, due	
16/05/2036	214
Finnair Oyj, 4.750%, due 24/05/2029	214
Lloyds Banking Group Plc, 1.985%, due 15/12/2031	213

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## Statement of Major Portfolio Changes (unaudited) – (continued)

9,150 6,305 3,766 3,466 2,295 2,030 1,938 1,874 1,849 1,706 1,668 1,650 1,430 1,417 . 1,400 1,377 1,323 1,314 1,313 1,266

### FTGF Western Asset Macro Opportunities Bond Fund^

MAJOR PURCHASES	COST (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	457,190
United States Treasury Note/Bond, 4.250%, due 30/06/2031	77,409
United States Treasury Note/Bond, 4.125%, due 31/07/2031	76,797
United States Treasury Bill, zero coupon, due 26/09/2024	74,696
United States Treasury Bill, zero coupon, due 29/10/2024	64,816
United States Treasury Note/Bond, 4.625%, due 31/05/2031	52,605
United States Treasury Bill, zero coupon, due 12/09/2024	49,898
United States Treasury Bill, zero coupon, due 10/10/2024	49,700
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	39,588
United States Treasury Bill, zero coupon, due 15/10/2024	34,865
United States Treasury Bill, zero coupon, due 17/09/2024	29,939
United States Treasury Bill, zero coupon, due 01/10/2024	29,879
United States Treasury Bill, zero coupon, due 24/09/2024	24,924
United States Treasury Bill, zero coupon, due 24/10/2024	24,911
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	22,163
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	18,006
Ginnie Mae, 30 year, TBA, 0.000%	13,727
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	13,596
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	13,066
Ginnie Mae II Pool 'MA8947', 5.000%, due 20/06/2053	12,793

#### FTGF Western Asset Multi-Asset Credit Fund^

	COST
MAJOR PURCHASES	(In 000's) \$
United States Treasury Note/Bond, 4.125%, due 31/10/2026	9,150
Mcclatchy Media Co LLC, 144A, 11.000%, due 01/12/2031	6,305
Mexican Bonos, Series M, 7.750%, due 23/11/2034	3,766
United States Treasury Note/Bond, 4.250%, due 15/11/2034	3,466
Fannie Mae Pool 'FA0024', 2.000%, due 01/08/2042	2,295
CSC Holdings LLC, 144A, 11.750%, due 31/01/2029	2,030
CHS/Community Health Systems Inc, 144A, 10.875%, due 15/01/2032	1,938
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031	1,874
Inter-American Development Bank, 7.350%, due 06/10/2030	1,849
Fannie Mae Pool 'FS2463', 3.000%, due 01/02/2052	1,706
Freddie Mac Pool 'QG1295', 5.500%, due 01/04/2053	1,668
NCL Corp Ltd, 144A, 6.750%, due 01/02/2032	1,650
Bain Capital Credit CLO 2020-3 Ltd, Series 2020 3A, Class DRR, 144A,	
7.390%, due 23/10/2034	1,430
CoreCivic Inc, 4.750%, due 15/10/2027	1,417
EchoStar Corp, 10.750%, due 30/11/2029	1,400
MF1 2024-FL16, Series 2024 FL16, Class A, 144A, 5.853%, due 18/11/2039	1,377
Railworks Holdings LP / Railworks Rally Inc, 144A, 8.250%, due 15/11/2028	1,323
Venture Global LNG Inc, 144A, 9.000%, Perpetual	1,314
Lightning Power LLC, 144A, 7,250%, due 15/08/2032	1.313

Nexus Buyer LLC, 144A, 7.250%, due 15/08/2032	
FTGF Western Asset Structured Opportunities Fund^	

MAJOR PURCHASES	COST (In 000's) \$
Western Asset Liquidity Funds PIc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing) Freddie Mac REMICS 5482. Class FC. 5.652%. due 25/12/2054	196,602 20.000
Freddie Mac REMICS 5483, Class FD, 5.652%, due 25/12/2054 Connecticut Avenue Securities Trust 2021-B01 Series 2021 B01 Class 1B2	20,000
144A, 10.352%, due 25/10/2041 Freddia Mac STACR REMIC Trust 2022-DNA2 Series 2022 DNA2 Class R2	6,035
144A, 12.852%, due 25/02/2042 Freddie Mac STACK REMIC Trust 2025-DNA1, Series 2025 DNA1, Class M2	5,534
144A, 5.702%, due 25/01/2045 BX Commercial Mortrago Trust 2024-BIO2, Series 2024 BIO2, Class D, 144A	5,500
7.713%, due 13/08/2041 CSMC Trust 2017 CHOP, Clars H, 144A, 11 794%, due	3,980
15/07/2032 AGNC Investment Corp. Series E	3,961
Freddie Mac STACR REMIC Trust 2021-HQA4, Series 2021 HQA4, Class B2, 144A, 11.352%, due 25/12/2041	3.871
OBX 2024-NQM15 Trust, Series 2024 NQM15, Class A3, 144A, 5.722%, due 25/10/2064	3,760
Horizon Aircraft Finance III Ltd, Series 2019 2, Class A, 144A, 3.425%, due 15/11/2039	3,225
Connecticut Avenue Securities Trust 2022-R01, Series 2022 R01, Class 1B2, 144A, 10.352%, due 25/12/2041	3,173
Bank of America Merrill Lynch Commercial Mortgage Trust 2017-BNK3, Series 2017 BNK3, Class E, 144A, 4.489%, due 15/02/2050	3,153
SMB Private Education Loan Trust 2022-A, Series 2022 A, Class D, 144A, 4.750%, due 16/11/2054	3,131
Chimera Investment Corp, Series C Citigroup Commercial Mortgage Trust 2015-P1, Series 2015 P1, Class E, 144A,	3,117
4.374%, due 15/09/2048 BWAY 2013-1515 Mortgage Trust Series 2013 1515 Class E 144A 3 927%	3,048
due 10/03/2033 HOMES 2025 NOM1 Trust Series 2025 NOM1 Class A2, 144A, 5,961%, due	2,971
25/01/2070	2,950
Connecticut Avenue Securities Trust 2022-R02, Series 2022 R02, Class 2B2, 144A, 12.002%, due 25/01/2042	2,755

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	496,974
United States Treasury Note/Bond, 4.250%, due 30/06/2031	76,146
United States Treasury Bill, zero coupon, due 26/09/2024	74,914
United States Treasury Note/Bond, 4.125%, due 31/07/2031	74,692
United States Treasury Bill, zero coupon, due 29/10/2024	65,000
Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	59,185
Mexican Bonos, Series M, 7.750%, due 13/11/2042	53,357
United States Treasury Note/Bond, 4.625%, due 31/05/2031	51,066
United States Treasury Bill, zero coupon, due 12/09/2024	50,000
United States Treasury Bill, zero coupon, due 10/10/2024	49,880
Republic of South Africa Government Bond, Series R209, 6.250%, due	
31/03/2036	43,309
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	40,192
United States Treasury Bill, zero coupon, due 15/10/2024	35,000
India Government Bond, 6.190%, due 16/09/2034	32,753
Indonesia Treasury Bond, Series FR87, 6.500%, due 15/02/2031	31,955
United States Treasury Bill, zero coupon, due 17/09/2024	30,000
United States Treasury Bill, zero coupon, due 01/10/2024	30,000
Mexican Bonos, Series M, 8.000%, due 07/11/2047	28,359
United States Treasury Bill, zero coupon, due 24/10/2024	25,000
United States Treasury Bill, zero coupon, due 24/09/2024	25,000

MAJOR SALES	PROCEEDS (In 000's) \$
United States Treasury Note/Bond, 4.125%, due 31/10/2026	9,151
United States Treasury Note/Bond, 4.250%, due 15/11/2034	3,461
Accelerate360 Holdings LLC, 144A, 8.000%, due 01/03/2028	3,043
Mexican Bonos, Series M, 7.750%, due 23/11/2034	2,822
Mexican Bonos, Series M, 8.500%, due 31/05/2029	2,762
American News Co LLC, 144A, 8.500%, due 01/09/2026	2,694
MPLX LP, Series A	2,606
CSC Holdings LLC, 144A, 11.750%, due 31/01/2029	2,372
United States Treasury Note/Bond, 5.000%, due 31/10/2025	2,082
CHS/Community Health Systems Inc, 144A, 10.875%, due 15/01/2032	1,824
Wynn Macau Ltd, 144A, 4.875%, due 01/10/2024	1,770
NCL Corp Ltd, 144A, 5.875%, due 15/03/2026	1,726
Cinemark USA Inc, 9.098%, due 24/05/2030	1,719
CHS/Community Health Systems Inc, 144A, 5.625%, due 15/03/2027	1,683
Berry Petroleum Co LLC, 144A, 7.000%, due 15/02/2026	1,650
Highlands Holdings Bond Issuer Ltd / Highlands Holdings Bond Co-Issuer Inc,	
144A, 7.625%, due 15/10/2025	1,629
SilverBow Resources Inc, 144A, 13.135%, due 15/12/2028	1,588
Carnival Holdings Bermuda Ltd, 144A, 10.375%, due 01/05/2028	1,531
Global Aircraft Leasing Co Ltd, 144A, 6.500%, due 15/09/2024	1,466
United Airlines Inc, 144A, 4.625%, due 15/04/2029	1,465

MAJOR SALES	(In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	212,572
Redwood Funding Trust 2019-1, Series 2019 1, Class PT, 144A, 4.968%, due 27/09/2024	12,260
FRESB 2018-SB48 Mortgage Trust, Series 2018 SB48, Class B, 144A, 4.748%, due 25/02/2038	10.023
Connecticut Avenue Securities Trust 2019-R07, Series 2019 R07, Class 1B1, 144A 7 866%, due 25/10/2039	7 527
BHMS 2018-MZB, Series 2018 MZB, Class MZB, 144A, 11.245%, due 15/07/2025	5 312
Freddie Mac STACR Securitized Participation Interests Trust 2018-SPI3, Series 2018 SPI3, Class B, 144A, 4, 150%, due 25/08/2048	5,117
Connecticut Avenue Securities Trust 2019-R05, Series 2019 R05, Class 1B1, 144A 9 563%, due 25/07/2039	4 937
Freddie Mac STACR Debt Notes 2017-DNA2, Series 2017 DNA2, Class B2, 16.713%, due 25/10/2029	4,633
Magnolia Finance, 8.552%, due 09/08/2024	4,598
Fannie Mae Connecticut Avenue Securities, 17.686%, due 25/09/2028 Freddie Mac STACR Securitized Participation Interests Trust 2018-SPI2. Series	4,265
2018 SPI2, Class B, 144A, 3.844%, due 25/05/2048	4,194
Fieldstone Mortgage Investment Trust Series 2005-2, 6.215%, due 25/12/2035 CSMC Series 2015-28 Series 2015-28 Class 7A2 144A 4.463% due	4,105
27/08/2036	3,713
CSMC 2017-RPL1 Trust, Series 2017 RPL1, Class B2, 144A, 2.977%, due	3 /188
Fannie Mae Connecticut Avenue Securities, 17,186%, due 25/10/2028	3,405
Towd Point Mortgage Trust 2018-2, Series 2018 2, Class B2, 144A, 3.797%, due 25/03/2058	3,369
CSMC 2017-RPL1 Trust, Series 2017 RPL1, Class B1, 144A, 2.977%, due 25/07/2057	3,324
Freddie Mac Seasoned Credit Risk Transfer Trust 2017-4, Series 2017 4, Class BIO, 144A, 1.645%, due 25/06/2057	3,284
CSMC 2014-USA OA LLC, 4.373%, due 15/09/2037	3,280
Citigroup Mortgage Loan Trust 2006-AR6, Series 2006 AR6, Class 2A4, 5.832%, due 25/09/2036	3,153
	MAJOR SALES Western Asset Liquidity Funds PIc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing) Redwood Funding Trust 2019-1, Series 2019 1, Class PT, 144A, 4.968%, due 27/09/2024 FRESB 2018-SB48 Mortgage Trust, Series 2018 SB48, Class B, 144A, 4.748%, due 25/02/2038 Connecticut Avenue Securities Trust 2019-R07, Series 2019 R07, Class 1B1, 144A, 7.866%, due 25/10/2039 BHMS 2018-MZB, Series 2018 MZB, Class MZB, 144A, 11.245%, due 15/07/2025 Freddie Mac STACR Securitized Participation Interests Trust 2018-SPI3, Series 2018 SPI3, Class B, 144A, 4.150%, due 25/08/2048 Connecticut Avenue Securities Trust 2019-R05, Series 2019 R05, Class 1B1, 144A, 9.563%, due 25/07/2039 Freddie Mac STACR Debt Notes 2017-DNA2, Series 2017 DNA2, Class B2, 16.713%, due 25/10/2029 Magnolia Finance, 8.52%, due 09/08/2024 Fannie Mae Connecticut Avenue Securities, 17.686%, due 25/09/2028 Freddie Mac STACR Securitized Participation Interests Trust 2018-SPI2, Series 2018 SPI2, Class B, 144A, 3.844%, due 25/02/048 Fieldstone Mortgage Investment Trust Series 2005-2, 6.215%, due 25/12/2035 CSMC 2017-RPL1 Trust, Series 2017 RPL1, Class B2, 144A, 4.463%, due 25/07/2037 CSMC 2017-RPL1 Trust, Series 2017 RPL1, Class B1, 144A, 2.977%, due 25/07/2057 Freddie Mae Seaoned Credit Risk Transfer Trust 2017-4, Series 2017 4, Class B1, 144A, 1.645%, due 25/06/2057 CSMC 2014-USA OA LLC, 4.373%, due 15/09/2037 Citigroup Mortgage Loan Trust 2006-AR6, Series 2006 AR6, Class 2A4, 5.832%, due 25/06/2057

### FTGF Western Asset US Mortgage-Backed Securities Fund^

	COST
MAJOR PURCHASES	(In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	394,013
Ginnie Mae, 30 year, TBA, 0.000%	65,488
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	65,209
Ginnie Mae, 30 year, TBA, 0.000%	55,049
Ginnie Mae, 30 year, TBA, 0.000%	52,238
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	50,630
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	49,525
Ginnie Mae, 30 year, TBA, 0.000%	47,799
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	37,845
Ginnie Mae, 30 year, TBA, 6.000%	36,087
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	35,520
Ginnie Mae, 30 year, 5.500%, due 31/12/2049	33,497
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	28,333
Ginnie Mae, 30 year, TBA, 2.000%	28,202
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	27,847
Fannie Mae or Freddie Mac, 30 year, TBA, 6.500%	27,413
Fannie Mae or Freddie Mac, 30 year, TBA, 3.000%	26,776
Ginnie Mae, 30 year, TBA, 0.000%	26,724
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	25,498
Ginnie Mae, 30 year, TBA, 0.000%	24,730

#### Western Asset UCITS SMASh Series Core Plus Completion Fund^

MAJOR PURCHASES	COST (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	5,132
United States Treasury Note/Bond, 4.625%, due 31/05/2031	1,408
Ginnie Mae, 30 year, TBA, 0.000%	194
Ginnie Mae, 30 year, 5.000%, due 31/12/2049	194
Ginnie Mae II Pool 'MB0146', 5.000%, due 20/01/2055	194
Ginnie Mae, 30 year, TBA, 0.000%	193
United States Treasury Note/Bond, 3.625%, due 30/09/2031	180
United States Treasury Note/Bond, 4.250%, due 15/08/2054	136
Ginnie Mae, 30 year, TBA, 0.000%	100
Ginnie Mae, 30 year, TBA, 0.000%	99
Ginnie Mae, 30 year, TBA, 0.000%	99
Ginnie Mae II Pool 'MA9422', 5.000%, due 20/01/2054	98
Ginnie Mae II Pool 'MA9850', 5.000%, due 20/08/2054	98
Ginnie Mae, 30 year, TBA, 0.000%	98
Ginnie Mae II Pool 'MA9540', 5.000%, due 20/03/2054	97
Ginnie Mae, 30 year, TBA, 0.000%	97
Ginnie Mae II Pool 'MB0091', 5.000%, due 20/12/2054	97
Ginnie Mae II Pool 'MA9667', 5.000%, due 20/05/2054	96
United Rentals North America Inc, 144A, 6.125%, due 15/03/2034	80
United States Treasury Note/Bond, 4.875%, due 30/11/2025	70

#### FTGF Brandywine Global Fixed Income Fund

MAJOR PURCHASES	COST (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	63,108
United States Treasury Floating Rate Note, 4.410%, due 31/10/2025	41,613
United States Treasury Note/Bond, 4.875%, due 31/10/2028	25,506
United States Treasury Floating Rate Note, 4.390%, due 30/04/2026	23,639
United States Treasury Note/Bond, 4.375%, due 15/05/2034	12,019
United States Treasury Floating Rate Note – When Issued, 4.501%, due	
31/10/2026	11,116
United Kingdom Gilt, 4.375%, due 31/07/2054	9,360
United Kingdom Gilt, 3.250%, due 31/01/2033	9,287
Norway Government Bond, 1.750%, due 13/03/2025	9,229
United States Treasury Note/Bond, 4.000%, due 15/02/2034	8,057
United States Treasury Note/Bond, 3.875%, due 15/08/2033	7,994
United Kingdom Gilt, 4.250%, due 31/07/2034	7,257
United States Treasury Note/Bond, 4.250%, due 15/02/2054	6,209
United States Treasury Floating Rate Note, 4.365%, due 31/07/2025	5,503
German Treasury Bill, zero coupon, due 18/09/2024	3,916
Australia Government Bond, 0.250%, due 21/11/2024	3,860
Kreditanstalt fuer Wiederaufbau, 5.125%, due 29/09/2025	3,581
United States Treasury Note/Bond, 4.625%, due 15/02/2035	3,408
Mexican Bonos, Series M, 8.000%, due 31/07/2053	1,724
Australia Government Bond, Series 170, 4.250%, due 21/06/2034	1,272

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	333,620
Ginnie Mae, 30 year, TBA, 0.000%	65,492
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	65,261
Ginnie Mae, 30 year, TBA, 0.000%	55,106
Ginnie Mae, 30 year, TBA, 0.000%	52,254
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	50,634
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	49,727
Ginnie Mae, 30 year, TBA, 0.000%	47,790
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	38,012
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	35,743
Ginnie Mae, 30 year, TBA, 5.500%	33,417
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	28,279
Ginnie Mae, 30 year, TBA, 2.000%	28,202
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	27,371
Ginnie Mae, 30 year, TBA, 0.000%	26,709
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	25,657
Ginnie Mae, 30 year, TBA, 6.000%	25,116
Ginnie Mae, 30 year, TBA, 0.000%	24,715
Ginnie Mae II Pool 'MA7051', 2.000%, due 20/12/2050	23,518
Ginnie Mae, 30 year, TBA, 0.000%	23,153

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund -	-
Class WA (Distributing)	3,620
Mexican Bonos, Series M, 7.750%, due 13/11/2042	1,021
United States Treasury Note/Bond, 4.625%, due 31/05/2031	528
United States Treasury Inflation Indexed Bonds, 1.125%, due 15/01/2033	241
United States Treasury Note/Bond, 3.625%, due 31/03/2030	241
Ginnie Mae, 30 year, TBA, 0.000%	194
Ginnie Mae, 30 year, TBA, 5.000%	194
Ginnie Mae II Pool 'MA9851', 5.000%, due 20/01/2055	193
Ginnie Mae, 30 year, TBA, 0.000%	193
United States Treasury Note/Bond, 3.625%, due 31/03/2028	127
United States Treasury Note/Bond, 4.000%, due 31/07/2030	119
Fannie Mae Connecticut Avenue Securities, Series 2015 C03, Class 1M2,	
10.436%, due 25/07/2025	112
Freddie Mac STACR REMIC Trust 2022-DNA3, Series 2022 DNA3, Class B1,	
144A, 10.9/2%, due 25/04/2042	108
Vale Overseas Ltd, 6.875%, due 21/11/2036	108
Ginnie Mae, 30 year, TBA, 0.000%	100
Ginnie Mae II Pool 'MA9851', 5.000%, due 20/08/2054	99
Ginnie Mae, 30 year, TBA, 0.000%	99
Ginnie Mae II Pool 'MA9851', 5.000%, due 20/03/2054	98
Ginnie Mae, 30 year, TBA, 0.000%	98
Ginnie Mae, 30 year, TBA, 0.000%	98
Ginnie Mae II Pool 'MB0091', 5.000%, due 20/12/2054	97
Ginnie Mae, 30 year, TBA, 0.000%	97
Ginnie Mae II Pool 'MA9667', 5.000%, due 20/05/2054	97
Ginnie Mae II Pool 'MA9422', 5.000%, due 20/01/2054	96

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	64,337
United States Treasury Floating Rate Note, 4.410%, due 31/10/2025	40,855
United States Treasury Note/Bond, 3.500%, due 15/02/2033	30,365
United States Treasury Note/Bond, 4.875%, due 31/10/2028	26,178
United States Treasury Floating Rate Note, 4.390%, due 30/04/2026	15,406
United States Treasury Note/Bond, 4.375%, due 15/05/2034	11,565
United Kingdom Gilt, 3.250%, due 31/01/2033	9,520
Norway Government Bond, 1.750%, due 13/03/2025	9,226
United States Treasury Note/Bond, 3.000%, due 15/08/2052	9,198
United States Treasury Note/Bond, 4.000%, due 15/02/2034	8,463
United States Treasury Note/Bond, 3.875%, due 15/08/2033	8,145
Kreditanstalt fuer Wiederaufbau, 5.125%, due 29/09/2025	7,823
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due	
01/01/2025	7,355
International Bank for Reconstruction & Development, 2.500%, due	
25/11/2024	7,197
German Treasury Bill, zero coupon, due 17/04/2024	7,017
Australia Government Bond, Series 137, 2.750%, due 21/04/2024	6,887
United States Treasury Note/Bond, 4.125%, due 15/08/2053	6,885
United Kingdom Gilt, 1.250%, due 31/07/2051	6,461
Colombian TES, Series B, 9.250%, due 28/05/2042	5,785
Norway Government Bond, Series 476, 144A, 3.000%, due 14/03/2024	5,701
Mexican Bonos, Series MS, 8.000%, due 24/05/2035	5,463
Chile Government International Bond, 4.950%, due 05/01/2036	4,606

FTGF Brandywine Global Fixed Income Fund – (continued)

### FTGF Brandywine Global Fixed Income Absolute Return Fund^

MAJOR PURCHASES	COST (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	76,465
United States Treasury Floating Rate Note, 4.390%, due 30/04/2026	45,245
United States Treasury Floating Rate Note, 4.410%, due 31/10/2025	41,967
United States Treasury Note/Bond, 2.750%, due 15/08/2032	19,854
United States Treasury Note/Bond, 4.375%, due 15/05/2034	17,679
United States Treasury Floating Rate Note, 4.365%, due 31/07/2025	12,104
United States Treasury Floating Rate Note, 4.485%, due 31/01/2026	7,004
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due	
01/01/2033	6,074
Republic of South Africa Government Bond, Series 2048, 8.750%, due	
28/02/2048	5,779
Ginnie Mae II Pool 'MA9852', 6.000%, due 20/08/2054	5,700
Mexican Bonos, Series M, 8.000%, due 31/07/2053	5,568
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due	
01/01/2035	4,868
Ginnie Mae II Pool 'MB0027', 6.000%, due 20/11/2054	4,748
Ginnie Mae II Pool 'MA9907', 6.000%, due 20/09/2054	4,741
Ginnie Mae II Pool 'MB0206', 6.000%, due 20/02/2055	4,658
Ginnie Mae II Pool 'MA9780', 6.000%, due 20/07/2054	4,384
Republic of Poland Government Bond, Series CPI, 2.000%, due 25/08/2036	4,371
Egypt Treasury Bills, zero coupon, due 01/04/2025	4,353
Egypt Treasury Bills, zero coupon, due 01/07/2025	4,347
United States Treasury Note/Bond, 4.250%, due 15/02/2054	4,193
Ginnie Mae II Pool 'MA9242', 6.000%, due 20/10/2053	4,094
FTGF Brandywine Global High Yield Fund^	
	COST
MAJOR PURCHASES	(In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	22 /12

Western Asset Elgularly Fallas Fic – Western Asset of Dollar Elgularly Falla –	
Class WA (Distributing)	33,412
Sabre GLBL Inc, 144A, 8.625%, due 01/06/2027	1,245
Petroleos Mexicanos, 6.750%, due 21/09/2047	1,168
New Fortress Energy Inc, 144A, 8.750%, due 15/03/2029	1,054
Carnival Holdings Bermuda Ltd, 144A, 10.375%, due 01/05/2028	864
Mativ Holdings Inc, 144A, 8.000%, due 01/10/2029	825
Sabre GLBL Inc, 144A, 11.250%, due 15/12/2027	785
NFE Financing LLC, 144A, 12.000%, due 15/11/2029	751
WESCO Distribution Inc, 144A, 7.125%, due 15/06/2025	732
ZF North America Capital Inc, 144A, 6.750%, due 23/04/2030	712
XHR LP, 144A, 6.375%, due 15/08/2025	694
Genesis Energy LP / Genesis Energy Finance Corp, 8.000%, due 15/01/2027	686
Saturn Oil & Gas Inc, 144A, 9.625%, due 15/06/2029	668
Allwyn Entertainment Financing UK Plc, 144A, 7.875%, due 30/04/2029	660
Concentrix Corp, 6.850%, due 02/08/2033	648
ZipRecruiter Inc, 144A, 5.000%, due 15/01/2030	647
Central Parent Inc / CDK Global Inc, 144A, 7.250%, due 15/06/2029	643
New Fortress Energy Inc, 144A, 6.500%, due 30/09/2026	640
Adams Homes Inc, 144A, 9.250%, due 15/10/2028	623
eG Global Finance Plc, 11.000%, due 30/11/2028	618

### FTGF Brandywine Global Opportunistic Fixed Income Fund

MAJOR PURCHASES	COST (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	125,296
United States Treasury Floating Rate Note, 4.410%, due 31/10/2025	58,379
United States Treasury Note/Bond, 2.250%, due 15/02/2052	28,635
United States Treasury Floating Rate Note, 4.390%, due 30/04/2026	25,172
United States Treasury Floating Rate Note – When Issued, 4.501%, due	
31/10/2026	22,328
United States Treasury Note/Bond, 4.000%, due 15/02/2034	18,028
Norway Government Bond, 1.750%, due 13/03/2025	17,960
Australia Government Bond, Series 142, 4.250%, due 21/04/2026	16,892
United Kingdom Gilt, 4.375%, due 31/07/2054	16,602
German Treasury Bill, zero coupon, due 15/01/2025	16,391
Australia Government Bond, 0.250%, due 21/11/2024	15,918
German Treasury Bill, zero coupon, due 18/09/2024	15,803
United States Treasury Note/Bond, 4.250%, due 15/02/2054	11,990
United States Treasury Floating Rate Note, 4.365%, due 31/07/2025	11,693
United Kingdom Gilt, 1.250%, due 31/07/2051	10,539
German Treasury Bill, zero coupon, due 16/04/2025	8,795

MAJOR SALES	PROCEEDS (In 000's)
United States Treasury Note/Bond, 4.250%, due 15/02/2054	4,293
German Treasury Bill, zero coupon, due 18/09/2024	3,984
Australia Government Bond, 0.250%, due 21/11/2024	3,981
United States Treasury Note/Bond, 2.250%, due 15/02/2052	3,854
United Kingdom Gilt, 4.375%, due 31/07/2054	3,495

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	80,453
United States Treasury Note/Bond, 2.750%, due 15/08/2032	52,819
United States Treasury Floating Rate Note, 4.410%, due 31/10/2025	40,885
United States Treasury Floating Rate Note, 4.390%, due 30/04/2026	35,128
United States Treasury Floating Rate Note – When Issued, 5.418%, due	
30/04/2025	25,489
United States Treasury Note/Bond, 4.375%, due 15/05/2034	18,383
United States Treasury Floating Rate Note, 4.365%, due 31/07/2025	12,098
Republic of South Africa Government Bond, Series 2048, 8.750%, due	
28/02/2048	6,233
United States Treasury Floating Rate Note, 4.485%, due 31/01/2026	5,259
Ginnie Mae II Pool 'MA8879', 5.500%, due 20/05/2053	4,616
Ginnie Mae II Pool 'MA9171', 5.500%, due 20/09/2053	4,368
United States Treasury Note/Bond, 4.250%, due 15/02/2054	3,934
United Kingdom Gilt, 1.250%, due 31/07/2051	3,668
Freddie Mac Pool 'SD8277', 5.500%, due 01/12/2052	3,610
New Zealand Government Bond, Series 0551, 2.750%, due 15/05/2051	3,560
Freddie Mac Pool 'SD8463', 6.000%, due 01/09/2054	3,297
Colombian TES, Series B, 9.250%, due 28/05/2042	2,728
Freddie Mac Pool 'SD8245', 4.500%, due 01/09/2052	2,712
Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	2,555
Fannie Mae Pool 'MA4842', 5.500%, due 01/12/2052	2,451

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	31,136
Sabre GLBL Inc, 144A, 8.625%, due 01/06/2027	1,524
Valvoline Inc, 144A, 4.250%, due 15/02/2030	1,122
Walgreens Boots Alliance Inc, 3.800%, due 18/11/2024	1,114
New Fortress Energy Inc, 144A, 8.750%, due 15/03/2029	1,058
Carnival Holdings Bermuda Ltd, 144A, 10.375%, due 01/05/2028	851
NFE Financing LLC, 144A, 12.000%, due 15/11/2029	845
Vector Group Ltd, 144A, 5.750%, due 01/02/2029	839
Sabre GLBL Inc, 144A, 11.250%, due 15/12/2027	826
New Fortress Energy Inc, 144A, 6.500%, due 30/09/2026	783
WESCO Distribution Inc, 144A, 7.125%, due 15/06/2025	731
Petroleos Mexicanos, 6.750%, due 21/09/2047	727
IRB Holding Corp, 144A, 7.000%, due 15/06/2025	721
Brundage-Bone Concrete Pumping Holdings Inc, 144A, 6.000%, due	
01/02/2026	714
Vector Group Ltd, 144A, 10.500%, due 01/11/2026	702
Allwyn Entertainment Financing UK Plc, 144A, 7.875%, due 30/04/2029	699
XHR LP, 144A, 6.375%, due 15/08/2025	694
Royal Caribbean Cruises Ltd, 144A, 11.625%, due 15/08/2027	650
eG Global Finance Plc, 144A, 12.000%, due 30/11/2028	627
NCL Corp Ltd, 144A, 3.625%, due 15/12/2024	623

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar L	_iquidity Fund –
Class WA (Distributing)	123,313
United States Treasury Floating Rate Note, 4.410%, due 31/1	0/2025 52,854
United States Treasury Note/Bond, 3.500%, due 15/02/2033	35,625
United States Treasury Note/Bond, 2.250%, due 15/02/2052	29,301
United States Treasury Note/Bond, 4.000%, due 15/02/2034	18,248
Norway Government Bond, 1.750%, due 13/03/2025	17,885
German Treasury Bill, zero coupon, due 18/09/2024	16,438
Australia Government Bond, 0.250%, due 21/11/2024	16,022
German Treasury Bill, zero coupon, due 15/01/2025	15,429
United States Treasury Floating Rate Note, 4.390%, due 30/0	4/2026 12,589
German Treasury Bill, zero coupon, due 17/04/2024	12,385
Australia Government Bond, Series 137, 2.750%, due 21/04/	2024 12,249
United States Treasury Note/Bond, 3.875%, due 15/08/2033	11,961
United States Treasury Floating Rate Note, 4.365%, due 31/0	7/2025 11,688
United Kingdom Gilt, 3.250%, due 31/01/2033	11,409
Norway Government Bond, Series 476, 144A, 3.000%, due 1	14/03/2024 10,001

FTGF Brandywine Global Opportunistic Fixed Income Fund – (continued)

MAJOR PURCHASES Republic of South Africa Government Bond. Series 2048. 8.750%. due	COST (In 000's) \$
28/02/2048	7,692
Mexican Bonos, Series M, 8.000%, due 31/07/2053	7,493
Canadian Treasury Bill, zero coupon, due 07/05/2025	5,331
Fannie Mae Pool 'MA5445', 6.000%, due 01/08/2054	5,046

### FTGF Brandywine Global Income Optimiser Fund

	COST
MAJOR PURCHASES	(In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	700,736
United Kingdom Gilt, 3.750%, due 22/10/2053	40,111
Egypt Treasury Bills, zero coupon, due 06/05/2025	23,075
NFE Financing LLC, 144A, 12.000%, due 15/11/2029	21,844
Egypt Treasury Bills, zero coupon, due 04/02/2025	21,084
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due	
01/01/2027	19,720
Mexican Bonos, Series M, 8.500%, due 01/03/2029	18,969
Charles Schwab Corp/The, Series I, 4.000%, Perpetual	14,981
EchoStar Corp, 3.875%, due 30/11/2030	14,012
EchoStar Corp, 6.750%, due 30/11/2030	13,795
Panama Government International Bond, 4.500%, due 19/01/2063	12,826
Mexican Bonos, Series M, 8.000%, due 31/07/2053	12,598
Freedom Mortgage Corp, 144A, 7.625%, due 01/05/2026	12,383
Panama Government International Bond, 3.870%, due 23/07/2060	12,163
Mexican Bonos, Series M, 7.750%, due 23/11/2034	11,263
Argentine Republic Government International Bond, 0.750%, due 09/07/2030	9,692
United Wholesale Mortgage LLC, 144A, 5.750%, due 15/06/2027	9,178
Cleveland-Cliffs Inc, 144A, 7.000%, due 15/03/2032	8,816
Walgreens Boots Alliance Inc, 8.125%, due 15/08/2029	8,561
Jane Street Group / JSG Finance Inc, 144A, 7.125%, due 30/04/2031	8,270

### FTGF Brandywine Global Credit Opportunities Fund^

MAJOR PURCHASES	COST (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	9,054
United States Treasury Floating Rate Note, 4.410%, due 31/10/2025	1,800
Connecticut Avenue Securities Trust 2022-R02, 144A, FRN, 9.835%, due 25/01/2042	925
Connecticut Avenue Securities Trust 2024-R05, Series 2024 R05, Class 2B1, 144A, 6.352%, due 25/07/2044	606
Freddie Mac STACR Trust 2019-HQA3, Series 2019 HQA3, Class M2, 144A, 6.315%, due 25/09/2049	496
Freddie Mac STACR REMIC Trust 2020-HQA5, Series 2020 HQA5, Class B1, 144A. 8.352%, due 25/11/2050	472
Freddie Mac STACR REMIC Trust 2024-HQA1, 144A, FRN, 0.000%, due	
25/03/2044	450
Egypt Treasury Bills, zero coupon, due 17/12/2024	295
Home RE 2023-1 Ltd, Series 2023 1, Class M2, 144A, 10.352%, due	
25/10/2033	272
Egypt Treasury Bills, zero coupon, due 11/03/2025	245
Freddie Mac REMICS FRN, 2.523%, due 25/05/2054	242
NFE Financing LLC, 144A, 12.000%, due 15/11/2029	220
First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	209
PROG Holdings Inc, 144A, 6.000%, due 15/11/2029	207
First Quantum Minerals Ltd, 144A, 8.625%, due 01/06/2031	206
Connect Finco SARL / Connect US Finco LLC, 144A, 9.000%, due 15/09/2029	201
Navoi Mining & Metallurgical Combinat, 144A, 6.950%, due 17/10/2031	200
Aston Martin Capital Holdings Ltd, 144A, 10.000%, due 31/03/2029	200
Fideicomiso Irrevocable de Administracion y Fuente de Pago Numero CIB/4323,	
144A, 11.000%, due 12/09/2030	200
FIEMEX Energia – Banco Actinver SA Institucion de Banca Multiple, 144A, 7 250% due 31/01/2041	200
	200

	PROCEEDS
United States Treasury Note/Road 3 000% due 15/08/2052	9 264
United States Treasury Note/Bond, 9:000 %, due 15/08/2052	8 997
Ginnie Mae II Pool (MA8348' 5 000% due 20/10/2052	8 831
Australia Government Bond, Series 1/2, 7, 250%, due 21/0//2026	7.646
Colombian TES Series B 9 250% due 28/05/2042	6 843
Benublic of South Africa Government Bond Series 2048, 8 750% due	0,045
28/02/2048	6,480
United States Treasury Note/Bond, 4.250%, due 15/02/2054	6,163
United States Treasury Floating Rate Note – When Issued, 4.501%, due	
31/10/2026	5,822
	PROCEEDS
MAJOR SALES	(In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	690,235
United Kingdom Gilt, 3.750%, due 22/10/2053	84,314
Colombian TES, Series B, 7.000%, due 26/03/2031	43,396
01/08/2028	39 902
Kreditanstalt fuer Wiederaufbau, 0.375%, due 18/07/2025	39 246
Spain Government Bond, 144A, 1,900%, due 31/10/2052	39.040
International Bank for Reconstruction & Development, 0.500%, due	55,610
28/10/2025	36,020
DISH Network Corp, 3.375%, due 15/08/2026	27,806
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due	
01/01/2027	25,421
Egypt Treasury Bills, zero coupon, due 04/02/2025	22,119
Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	20,070
Colombian TES, Series B, 7.250%, due 26/10/2050	19,889
New Fortress Energy Inc, 144A, 6.750%, due 15/09/2025	19,080
Mexican Bonos, Series M, 8.000%, due 31/0//2053	18,001
KeyBank NA/Cleveland OH, Series BKNt, 5.674%, due 14/06/2024	13,470
AP IIIC, 144A, 3.200%, QUE 01/07/2026	13,006
Venture Global Live Inc, 144A, 8.125%, due 01/06/2028	12,779
Hudbay Minorals Inc. $144A = 4.500\%$ due $14/07/2020$	12,201
Mexican Bonos Series M. 7.750% due 23/11/2034	10,905
Mexican bonos, Senes IV, 7.75070, due 23/11/2034	10,000

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	10,000
United States Treasury Floating Rate Note, 4.410%, due 31/10/2025	2,041
Freddie Mac STACR REMIC Trust 2020-DNA4, Series 2020 DNA4, Class B1, 144A, 11.436%, due 25/08/2050	1,115
Freddie Mac STACR REMIC Trust 2023-DNA1, Series 2023 DNA1, Class B1, 144A, 13.472%, due 25/03/2043	1,003
Connecticut Avenue Securities Trust 2022-R02, 144A FRN, 9.835%, due 25/01/2042	925
Freddie Mac STACR REMIC Trust 2020-DNA3, Series 2020 DNA3, Class B1, 144A, 10.536%, due 25/06/2050	923
Connecticut Avenue Securities Trust 2019-R04, Series 2019 R04, Class 2B1, 144A, 9.716%, due 25/06/2039	667
Connecticut Avenue Securities Trust 2020-R02, Series 2020 R02, Class 2B1, 144A, 8.436%, due 25/01/2040	654
Connecticut Avenue Securities Trust 2019-R05, Series 2019 R05, Class 1B1, 144A, 8.566%, due 25/07/2039	568
Freddie Mac STACR Trust 2019-HQA3, Series 2019 HQA3, Class M2, 144A, 6.315%, due 25/09/2049	497
Freddie Mac STACR REMIC Trust 2020-HQA5, Series 2020 HQA5, Class B1, 144A, 8.352%, due 25/11/2050	468
Freddie Mac STACR REMIC Trust 2024-HQA1, 144A FRN, 0.000%, due	
25/03/2044	451
Mexican Bonos, Series M, 7.500%, due 26/05/2033	404
Colombian TES, Series B, 7.250%, due 26/10/2050	384
Freddie Mac STACR REMIC Trust 2021-DNA7, Series 2021 DNA7, Class B1,	
144A, 8.972%, due 25/11/2041	344
IRB Holding Corp, 144A, 7.000%, due 15/06/2025	340
Egypt Treasury Bills, zero coupon, due 17/12/2024	331
Freedom Mortgage Corp, 7.625%, due 01/05/2026	312
Westjet Airlines, 7.579%, due 31/01/2031	309
Dream Finders Homes Inc, 144A, 8.250%, due 15/08/2028	293

PROCEEDS

## Statement of Major Portfolio Changes (unaudited) – (continued)

COST (In 000's) \$

### FTGF Brandywine Global Enhanced Absolute Return Fund^

MAJOR PURCHASES	COST (In 000's) \$
United States Treasury Floating Rate Note, 4.365%, due 31/07/2025	19,485
United States Treasury Floating Rate Note, 4.410%, due 31/10/2025	18,177
United States Treasury Floating Rate Note – When Issued, 4.931%, due 31/01/2025	14,972
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	8,700
United States Treasury Floating Rate Note – When Issued, 5.418%, due 30/04/2025	4,133
Egypt Treasury Bills, zero coupon, due 17/12/2024	1,484
Egypt Treasury Bills, zero coupon, due 11/03/2025	1,071
Ginnie Mae II Pool 'MA8879', 5.500%, due 20/05/2053	381
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031	77

### FTGF Brandywine Global Multi-Sector Impact Fund^

	COST
MAJOR FORCHASES	(11 000 5) \$
Class WA (Distributing)	2 0 2 7
Class WA (Distributing)	1,957
United States Treasury Floating Rate Note, 4.485%, due 31/01/2026	1,952
30/04/2025	1.951
United States Treasury Floating Rate Note, 4,410%, due 31/10/2025	1.951
United States Treasury Floating Rate Note, 4.390%, due 30/04/2026	1.951
United States Treasury Floating Rate Note, 4.365%, due 31/07/2025	1.950
United States Treasury Floating Rate Note – When Issued, 4,931%, due	
31/01/2025	1,520
United States Treasury Note/Bond, 4.625%, due 15/05/2054	985
Spain Government Bond, 144A, 1.000%, due 30/07/2042	481
United Kingdom Gilt, 1.500%, due 31/07/2053	397
Australia Government Bond, Series 170, 4.250%, due 21/06/2034	318
United Kingdom Gilt, 3.750%, due 22/10/2053	316
NFE Financing LLC, 144A, 12.000%, due 15/11/2029	242
Zorlu Enerji Elektrik Uretim AS, 144A, 11.000%, due 23/04/2030	200
LD Celulose International GmbH, 144A, 7.950%, due 26/01/2032	199
Caja de Compensacion de Asignacion Familiar de Los Andes, 144A, 7.000%,	
due 30/07/2029	199
Brazilian Government International Bond, 6.125%, due 22/01/2032	198
Svenska Handelsbanken AB, EMTN, 0.010%, due 02/12/2027	166
Ziggo Bond Co BV, 144A, 6.125%, due 15/11/2032	166
Lumentum Holdings Inc, 0.500%, due 15/06/2028	164

### FTGF Brandywine Global – US Fixed Income Fund^

MAJOR PURCHASES
Western Asset Liquidity Funds
Class WA (Distributing)

( 000 5) \$
14 524
14,534
10,984
8,560
8,310
6,706
6,272
4,747
4,500
1,620
1,572
1,519
1,263
1,261
1,086
1,081
1,074
1,074
1,071
1,029
1,000
887

MAJOR SALES	PROCEEDS (In 000's) \$
United States Treasury Floating Rate Note – When Issued, 4.931%, due	
31/01/2025	22,053
United States Treasury Floating Rate Note, 4.365%, due 31/07/2025	19,479
United States Treasury Floating Rate Note, 4.410%, due 31/10/2025	18,164
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	8 700
Mexican Bonos, Series M. 7.750%, due 13/11/2042	7.005
Republic of South Africa Government Bond, Series 2048, 8,750%, due 28/02/2048	4.506
Brazil Notas do Tesouro Nacional Serie F. Series NTNF, 10.000%, due	.,===
01/01/2029	4,429
Colombian TES, Series B, 7.000%, due 30/06/2032	4,205
United States Treasury Floating Rate Note – When Issued, 5.418%, due	
30/04/2025	4,132
Franklin Templeton Global Funds Plc – FTGF Brandywine Global Credit	
Opportunities Fund – LM Class US\$ Accumulating	4,023
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031	3,355
Czech Republic Government Bond, Series 138, 1.750%, due 23/06/2032	3,340
Colombian TES, Series B, 6.000%, due 28/04/2028	2,453
Petroleos Mexicanos, 6.950%, due 28/01/2060	2,251
Mexican Bonos, Series M, 8.500%, due 18/11/2038	1,800
Mexican Bonos, Series M, 8.000%, due 07/11/2047	1,773
Freddie Mac Pool 'SD8277', 5.500%, due 01/12/2052	1,730
Egypt Treasury Bills, zero coupon, due 17/12/2024	1,575
Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	1,532
Commonwealth Bank of Australia, 144A, 5.128%, due 14/03/2025	1,475
Ginnie Mae II Pool 'MA8879', 5.500%, due 20/05/2053	1,454
Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	1,432
General Motors Financial Co Inc, 5.400%, due 06/04/2026	1,421

MAJOR SALES	(In 000's) \$
United States Treasury Floating Rate Note – When Issued, 4.931%, due	
31/01/2025	4,661
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	4,516
United States Treasury Floating Rate Note, 4.485%, due 31/01/2026	1,952
United States Treasury Floating Rate Note – When Issued, 5.418%, due	
30/04/2025	1,951
United States Treasury Floating Rate Note, 4.410%, due 31/10/2025	1,951
United States Treasury Floating Rate Note, 4.390%, due 30/04/2026	1,950
United States Treasury Floating Rate Note, 4.365%, due 31/07/2025	1,950
United Kingdom Gilt, 3.750%, due 22/10/2053	1,213
United States Treasury Note/Bond, 4.625%, due 15/05/2054	1,036
Freddie Mac STACR REMIC Trust 2021-DNA7, Series 2021 DNA7, Class M2,	
144A, 7.122%, due 25/11/2041	606
Colombian TES, Series B, 7.000%, due 26/03/2031	591
Spain Government Bond, 144A, 1.000%, due 30/07/2042	490
Spain Government Bond, 144A, 1.900%, due 31/10/2052	479
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due	
01/01/2027	448
Mexican Bonos, Series M, 7.500%, due 26/05/2033	446
Mexican Bonos, Series M, 8.000%, due 31/07/2053	389
United Kingdom Gilt, 1.500%, due 31/07/2053	366
Australia Government Bond, Series 170, 4.250%, due 21/06/2034	305
Colombian TES, Series B, 7.250%, due 26/10/2050	273
NFE Financing LLC, 144A, 12.000%, due 15/11/2029	260

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	14,832
United States Treasury Floating Rate Note, 4.410%, due 31/10/2025	8,851
United States Treasury Note/Bond, 4.000%, due 29/02/2028	8,601
United States Treasury Note/Bond, 3.000%, due 15/08/2052	7,452
United States Treasury Note/Bond, 4.875%, due 31/10/2028	4,858
United States Treasury Floating Rate Note, 4.365%, due 31/07/2025	4,746
United States Treasury Floating Rate Note, 4.390%, due 30/04/2026	4,503
United States Treasury Note/Bond, 3.875%, due 15/08/2033	3,419
United States Treasury Note/Bond, 3.875%, due 15/08/2034	1,760
Ginnie Mae II Pool 'MA8879', 5.500%, due 20/05/2053	1,713
United States Treasury Floating Rate Note – When Issued, 4.501%, due	
31/10/2026	1,704
Ginnie Mae II Pool 'MA9171', 5.500%, due 20/09/2053	1,582
Ginnie Mae II Pool 'MA9241', 5.500%, due 20/10/2053	1,578
Ginnie Mae II Pool 'MA9362', 5.500%, due 20/12/2053	1,415
Fannie Mae Pool 'MA4806', 5.000%, due 01/11/2052	1,310
Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	1,141
Fannie Mae Pool 'MA4626', 4.000%, due 01/06/2052	1,137
Fannie Mae Pool 'MA4783', 4.000%, due 01/10/2052	1,128
Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	1,118
Ginnie Mae II Pool 'MA9305', 5.500%, due 20/11/2053	1,105
Fannie Mae Pool 'MA5498', 6.000%, due 01/10/2054	888

### FTGF ClearBridge US Value Fund

	COST		PROCEEDS
MAJOR PURCHASES	(In 000's) \$	MAJOR SALES	(In 000's) \$
UnitedHealth Group Inc	40,920	Vistra Corp	65,107
Nestie SA ADR	31,911		45,139
PayPal Holdings Inc	24,567	Apollo Global Management Inc	40,536
Abbott Laboratories	23,669	Goldman Sachs Group Inc/The	38,292
Seagate Technology Holdings Pic	23,073	GE Vernova Inc	37,109
Schlumberger NV	22,004	Baker Hughes Co 'A'	29,825
Novo Nordisk A/S ADR	21,818	Meta Platforms Inc 'A'	29,256
PG&E Corp	19,777	Marvell Technology Inc	29,017
Charles Schwab Corp/The	19,701	United Parcel Service Inc 'B'	28,409
GXO Logistics Inc	19,163	Micron Technology Inc	27,058
Plains GP Holdings LP, MLP 'A'	19,028	Fiserv Inc	26,681
CVS Health Corp	18,766	Oracle Corp	26,069
Fairfax Financial Holdings Ltd	18,483	Union Pacific Corp	24,706
Skyworks Solutions Inc	18,424	TotalEnergies SE ADR	24,047
Global Payments Inc	18,065	Abbott Laboratories	23,335
GE Vernova Inc	17,626	Everest Group Ltd	23,312
Medtronic Plc	17,175	Kellanova	21,726
Talen Energy Corp	17,171	American International Group Inc	21,342
Venture Global Inc	16,044	Capital One Financial Corp	21,101
Corteva Inc	15,369	AES Corp/The	20,733
Johnson Controls International plc	14,804	Microsoft Corp	20,226
WESCO International Inc	14,761	Freeport-McMoRan Inc	19,538
WillScot Holdings Corp	14,663	Flowserve Corp	19,470
T-Mobile US Inc	14 563	NextEra Energy Inc	18.081
Fortune Brands Innovations Inc	14 417	First Horizon Corp	18,074
Murphy USA Inc	14 271	Tapestry Inc	17 882
Micron Technology Inc	13 823	Johnson & Johnson	17 315
Lamb Weston Holdings Inc	13,525	EOT Corp	17,276
Genuine Parts Co	13,500	Expedia Group Inc	16 733
Byon Specialty Holdings Inc (A)	12,507	Extran Chemical Co	16,755
Tack Resources Ltd	12,841		14 099
Giload Sciences Inc	12,745	Rank of America Corn	14,500
Constellation Energy Corn	12,735	Piegen Inc.	14,508
	12,071	Blogen Inc	14,737
Jones Lang Labane Inc	12,040	FFL COIP	14,369
EQT COIP	12,505	Las vegas sarius corp	14,367
Microchip Technology Inc	12,306	Lamb Weston Holdings Inc	14,005
Drattkings inc	11,952	Gliead Sciences Inc	13,063
M&I Bank Corp	11,661	United Utilities Group Pic	13,053
UCB SA	11,054	Block Inc	13,027
American International Group Inc	11,014	PayPal Holdings Inc	12,206
Corebridge Financial Inc	10,570	Enbridge Inc	12,073
American Homes 4 Rent 'A'	10,369		
AES Corp/The	10,274		
FTGF ClearBridge US Appreciation Fund			220.0000
	COST		PROCEEDS
MAJOR PURCHASES	(In 000 s) \$	MAJOR SALES	(In 000 s) \$
Broadcom Inc	3,528	Microsoft Corp	5,259
Walt Disney Co/The	2,428	Merck & Co Inc	3,756
Synopsys Inc	2,260	Adobe Inc	3,533
Meta Platforms Inc 'A'	2,119	NVIDIA Corp	3,532
ICON PIC	1,969	Apple Inc	3,360
WEC Energy Group Inc	1,920	Berkshire Hathaway Inc	3,302
ConocoPhillips	1,672	United Parcel Service Inc 'B'	2,820
Bank of America Corp	1,402	Amazon.com Inc	2,728
Amazon.com Inc	1,395	Oracle Corp	2,492
Linde Plc	1,225	PPG Industries Inc	2,333
Tesla Inc	1,150	Meta Platforms Inc 'A'	2,295
Target Corp	1,073	Sempra	2,256
US Bancorp	1,026	Becton Dickinson & Co	2,195
Starbucks Corp	992	Exxon Mobil Corp	2,158
BJ's Wholesale Club Holdings Inc	980	UnitedHealth Group Inc	2,097
Nestle SA ADR	973	Home Depot Inc/The	2,084
United Parcel Service Inc 'B'	971	Hartford Insurance Group Inc/The	2,002
Adobe Inc	961	Comcast Corp	1,863
Workday Inc 'A'	930	Mondelez International Inc	1,841
Vulcan Materials Co	879	Netflix Inc	1,823
ASML Holding NV	867	US Bancorp	1.779
PepsiCo Inc	720	Visa Inc 'A'	1.765
Eaton Corp Plc	709	JPMorgan Chase & Co	1.728
Sempra	706	Alphabet Inc	1 727
Kinder Morgan Inc	568	Progressive Corp/The	1 526
Stryker Corp	491	Eli Lilly & Co	1,475
			,=

ICON Plc TJX Cos Inc/The

Alphabet Inc 'A'

PepsiCo Inc

Travelers Cos Inc/The

Marvell Technology Inc

Honeywell International Inc

476 407

402

398

NVIDIA Corp Emerson Electric Co Eli Lilly & Co Marvell Technology Inc 1,461 1,432 1,290

1,263

1,249

1,139

1,120

FTGF ClearBridge US Appreciation Fund – (continued)

### FTGF ClearBridge US Large Cap Growth Fund

MAJOR PURCHASES	COST (In 000's) \$
Alphabet Inc 'A'	36.522
Taiwan Semiconductor Manufacturing Co Ltd ADR	34,802
Accenture Plc 'A'	29,745
Synopsys Inc	27,979
Airbnb Inc	25,408
Intuit Inc	17,216
Novo Nordisk A/S ADR	15,891
Tesla Inc	15,621
PayPal Holdings Inc	13,329
Apple Inc	13,232
UnitedHealth Group Inc	12,063
Workday Inc 'A'	11,681
Equinix Inc	10,639
Starbucks Corp	9,976
ICON PIC	9,320
Salesforce Inc	8,998
Visa Inc 'A'	7,932
ASML Holding NV	6,009
NVIDIA Corp	5,958
Union Pacific Corp	5,806
Amazon.com Inc	5,519
Microsoft Corp	4,812
Zoetis Inc	4,/80
Meta Platforms Inc "A"	4,405

### FTGF ClearBridge US Aggressive Growth Fund

MAJOR PURCHASES	COST (In 000's) \$
Crowdstrike Holdings Inc	7,381
AppLovin Corp 'A'	4,356
Vertiv Holdings Co 'A'	3,918
Palantir Technologies Inc	3,595
Old Dominion Freight Line Inc	3,595
Ares Management Corp 'A'	3,417
MSCI Inc 'A'	3,361
Chipotle Mexican Grill Inc 'A'	3,242
elf Beauty Inc	2,974
Builders FirstSource Inc	2,390
Tractor Supply Co	2,358
Shopify Inc 'A'	2,198
IDEXX Laboratories Inc	1,961
Robinhood Markets Inc	1,784
WW Grainger Inc	1,717
Clean Harbors Inc	1,513
Cava Group Inc	1,410
Pinterest Inc	913
TJX Cos Inc/The	864
MongoDB Inc 'A'	760

MAJOR SALES Automatic Data Processing Inc Waste Management Inc Johnson & Johnson Bank of America Corp	PROCEEDS (In 000's) S 1,114 1,100 1,019 992
MAJOR SALES NVIDIA Corp Netflix Inc Alcon Inc NextEra Energy Inc NIKE Inc Atlassian Corp	PROCEEDS (In 000's) \$ 70,377 33,605 23,975 22,600 21,092 19,128

Visa Inc 'A'	19,005
UnitedHealth Group Inc	18,648
Meta Platforms Inc 'A'	16,774
United Parcel Service Inc 'B'	15,790
Thermo Fisher Scientific Inc	15,447
Intel Corp	15,135
Microsoft Corp	14,849
Estee Lauder Cos Inc/The 'A'	14,750
Intercontinental Exchange Inc	13,781
Eli Lilly & Co	13,037
Equinix Inc	12,796
WW Grainger Inc	12,687
Aptiv Plc	12,581
Adobe Inc	12,487
Intuitive Surgical Inc	11,982
Eaton Corp Plc	11,558
Amazon.com Inc	9,891
Uber Technologies Inc	7,456
Palo Alto Networks Inc	6,873
Sherwin-Williams Co/The	5,611
Apple Inc	5,568
Accenture Plc 'A'	5,440

MAJOR SALES	PROCEEDS (In 000's) \$
Crowdstrike Holdings Inc	16,422
Broadcom Inc	11,037
Comcast Corp	7,385
UnitedHealth Group Inc	7,262
Autodesk Inc	6,130
Vertex Pharmaceuticals Inc	5,867
AbbVie Inc	4,443
Biogen Inc	3,952
Dolby Laboratories Inc 'A'	3,012
Ionis Pharmaceuticals Inc	2,885
HubSpot Inc	2,857
Diageo Plc ADR	2,669
Madison Square Garden Sports Corp	2,653
Seagate Technology Holdings Plc	2,533
Charles River Laboratories International Inc	2,405
Western Digital Corp	1,960
Johnson Controls International plc	1,700
TE Connectivity Ltd	1,628
Etsy Inc	1,620
Meta Platforms Inc 'A'	1,481
Wolfspeed Inc	1,293
Snowflake Inc	1,236
Accenture Plc 'A'	1,145
ServiceNow Inc	1,047
#### FTGF ClearBridge Tactical Dividend Income Fund

ServiceNow Inc Adobe Inc McKesson Corp MetLife Inc United Rentals Inc Broadcom Inc Chewy Inc 'A' Dell Technologies Inc Ball Corp Argenx SE ADR

Reddit Inc Enphase Energy Inc Accenture Plc 'A' Colgate-Palmolive Co LKQ Corp ASML Holding NV

5	COST		PROCEEDS
MAJOR PURCHASES	(In 000's) \$	MAJOR SALES	(In 000's) \$
Texas Instruments Inc	1,044	Texas Instruments Inc	1,085
QUALCOMM Inc	967	Broadcom Inc	1,033
Comcast Corp	713	Apple Inc	1,010
Hewlett Packard Enterprise Co	690	QUALCOMM Inc	917
NXP Semiconductors NV	671	Blackstone Inc	912
Salesforce Inc	621	DTE Energy Co	746
Roche Holding AG ADR	615	Sempra	692
Lennar Corp	612	Comcast Corp	673
Honeywell International Inc	610	US Bancorp	635
Lineage Inc	610	Apartment Income REIT Corp	595
Citigroup Inc	605	Nestle SA ADR	536
Nestle SA ADR	586	Oracle Corp	522
ASML Holding NV	570	NextEra Energy Partners LP	509
Bank of America Corp	565	Extra Space Storage Inc	509
Boeing Co/The	545	Apollo Global Management Inc	438
Broadcom Inc	524	NextEra Energy Inc	437
Ares Management Corp, Series B	516	Microsoft Corp	435
Intuit Inc	515	Marvell Technology Inc	419
MetLife Inc	514	Prologis Inc	396
Cheniere Energy Inc	507	Coca-Cola Co/The	394
Alexandria Real Estate Equities Inc	493	Pfizer Inc	369
Public Service Enterprise Group Inc	471	ASML Holding NV	367
McKesson Corp	469	Merck & Co Inc	356
Alphabet Inc 'A'	400	Exxon Mobil Corp	335
Equity Residential	385	Digital Realty Trust Inc	323
Northrop Grumman Corp	384	Equity LifeStyle Properties Inc	307
US Bancorp	375	Public Service Enterprise Group Inc	303
Emerson Electric Co	370	American Homes 4 Rent 'A'	297
Edison International	337	Blue Owl Capital Inc 'A'	295
NextEra Energy Inc	315	Abbott Laboratories	294
Charles Schwab Corp/The	297	NXP Semiconductors NV	293
Equity LifeStyle Properties Inc	270	Amphenol Corp 'A'	281
Gaming and Leisure Properties Inc	267	Gaming and Leisure Properties Inc	275
Equinix Inc	232	Emerson Electric Co	275
Ares Capital Corp	221	Intuit Inc	272
UnitedHealth Group Inc	217	Equinix Inc	270
JPMorgan Chase & Co	214	Boston Properties Inc	262
		Edison International	260
		United Parcel Service Inc 'B'	259
		CME Group Inc	254
		JPMorgan Chase & Co	240
		Target Corp	234
FTGF ClearBridge US Equity Sustainability Leaders Fund			
	COST		PROCEEDS
MAJOR PURCHASES	(In 000's) \$	MAJOR SALES	(In 000's) \$
Amazon.com Inc	55,623	Microsoft Corp	54,287
NVIDIA Corp	42,117	JPMorgan Chase & Co	41,141
Republic Services Inc 'A'	22,534	Eaton Corp Plc	39,961
Vulcan Materials Co	18,936	Costco Wholesale Corp	34,619
Bank of America Corp	18,492	Apple Inc	31,492

55,623	Microsoft Corp
42,117	JPMorgan Chase & Co
22,534	Eaton Corp Plc
18,936	Costco Wholesale Corp
18,492	Apple Inc
17,340	Alphabet Inc 'A'
16,776	Trane Technologies Plc
15,348	Williams-Sonoma Inc
13,264	Veralto Corp
11,990	Hartford Insurance Group Inc/The
9,057	Hologic Inc
9,006	Ball Corp
6,345	Gilead Sciences Inc
5,954	Cisco Systems Inc
5,511	Ecolab Inc
5,365	Dell Technologies Inc
5,365	Amazon.com Inc
5,121	Booking Holdings Inc
3,914	Salesforce Inc
3,443	Morgan Stanley
3,349	Broadcom Inc
	Colgate-Palmolive Co
	Danaher Corp
	Home Depot Inc/The
	McCormick & Co Inc/MD
	UnitedHealth Group Inc
	Regal Rexnord Corp
	NVIDIA Corp

Visa Inc 'A' Novo Nordisk A/S ADR Accenture Plc 'A' Travelers Cos Inc/The

Marvell Technology Inc

NIKE Inc

201
ROCEEDS
54,287
41,141
39,961
34,619
31,492
29,980
27,425
27,240
22,470
21,281
20,512
20,230
18,209
17,732
17,329
17,178
16,837
16,344
16,299
15,095
14 483
14.087
13,506
12,712
12,234
12,125
12,003
11,640
11,056
11,004
10,750
10,592

FTGF ClearBridge US Equity Sustainability Leaders Fund – (continued)

MAJOR SALES	PROCEEDS (In 000's) \$
Trex Co Inc	10,385
Adobe Inc	10,340
Ormat Technologies Inc	10,261
Procter & Gamble Co/The	9,645
Johnson & Johnson	9,417
CVS Health Corp	9,072
American Water Works Co Inc	8,930
Prologis Inc	8,921
MAJOR SALES	PROCEEDS (In 000's) \$
Marvell Technology Inc	826
Eli Lilly & Co	644
CRH Plc	453
Uber Technologies Inc	446
NN/IDIA Com	425

#### FTGF ClearBridge Global Growth Leaders Fund

	PROCEEDS
MAJOR PURCHASES (In 000's) \$ MAJOR SALES	(In 000's) \$
NVIDIA Corp 802 Marvell Technology Inc	826
Apple Inc 600 Eli Lilly & Co	644
T-Mobile US Inc 596 CRH Plc	453
Microsoft Corp 557 Uber Technologies Inc	446
Amazon.com Inc 546 NVIDIA Corp	425
Alphabet Inc 'A' 497 Loblaw Cos Ltd	420
Danone SA 470 NextEra Energy Inc	417
KKR & Co Inc 461 Taiwan Semiconductor Manufacturing Co Ltd	410
Broadcom Inc 458 Netflix Inc	378
Chubb Ltd 454 Target Corp	369
Republic Services Inc 'A' 439 Haleon Plc	361
CRH Plc 396 ASML Holding NV	355
Sea Ltd ADR 394 Alphabet Inc 'A'	343
Taiwan Semiconductor Manufacturing Co Ltd 386 Chubb Ltd	340
Meta Platforms Inc 'A' 379 Apple Inc	335
Costco Wholesale Corp 371 Amphenol Corp 'A'	320
Eli Lilly & Co 370 Shopify Inc 'A'	300
Dollarama Inc 367 TransDigm Group Inc	292
Old Dominion Freight Line Inc 349 Meta Platforms Inc 'A'	279
Intesa Sanpaolo SpA 347 Industria de Diseno Textil SA	279
Intuitive Surgical Inc 346 Monolithic Power Systems Inc	274
Lenovo Group Ltd 344 Olympus Corp	267
Banco Bilbao Vizcaya Argentaria SA 343 London Stock Exchange Group Plc	262
Marsh & McLennan Cos Inc 341 Salesforce Inc	261
Trane Technologies Plc 337 Amazon.com Inc	257
Constellation Software Inc/Canada 334 McKesson Corp	255
London Stock Exchange Group Plc 325 Hoya Corp	248
Union Pacific Corp 323 Microsoft Corp	244
Unilever Plc 320 LVMH Moet Hennessy Louis Vuitton SE	240
RELX Plc 311 Deutsche Telekom AG	237
Lloyds Banking Group Plc 308 Coty Inc	233
SK Hynix Inc 294 Alcon Inc	226
Bank of America Corp 293 ICON Plc	225
JPMorgan Chase & Co 291 Accenture Pic 'A'	225
UCB SA 290 Monday.com Ltd	223
Terumo Corp 287 Thermo Fisher Scientific Inc	220
Tokio Marine Holdings Inc 284 SAP SE	209
Equinix Inc 278 MercadoLibre Inc	199
Novo Nordisk A/S 274 Brambles Ltd	197
Publicis Groupe SA 268 S&P Global Inc	196
Intercontinental Exchange Inc 267 Keyence Corp	194
ABB Ltd 266	
Target Corp 262	

#### FTGF ClearBridge Infrastructure Value Fund^

MAJOR PURCHASES	COST (In 000's) €
TC Energy Corp	36,507
Emera Inc	34,438
WEC Energy Group Inc	29,804
Canadian National Railway Co	24,916
DTE Energy Co	23,003
Vinci SA	21,321
ONEOK Inc	20,985
Aena SME SA, 144A	18,432
Redeia Corp SA	16,078
APA Group	14,307
Enel SpA	13,588
E.ON SE	13,314
Williams Cos Inc/The	12,488
NextEra Energy Inc	10,028
Fraport AG Frankfurt Airport Services Worldwide	9,238
Ferrovial SE	8,924
Pembina Pipeline Corp	8,532
Equatorial Energia SA	8,443
Getlink SE	8,149
Cheniere Energy Inc	6,800
Entergy Corp	6,782
CSX Corp	6,177

^ Not authorised for sale to the public in Hong Kong.

PROCEEDS (In 000's) €
35 549
30,191
26.410
20,419
25,540
25,021
24,512
22,866
22,329
21,563
20,835
19,818
19,585
18,960
18,083
17,929
16,359
16,271
15,894
15,543
15,027
13,488
12,563

FTGF ClearBridge Infrastructure Value Fund[^] – (continued)

MAJOR SALES	PROCEEDS (In 000's) €
Crown Castle Inc	5,956
PG&E Corp	5,699
Constellation Energy Corp	5,650
Terna – Rete Elettrica Nazionale	5,609
CenterPoint Energy Inc	5,336
OGE Energy Corp	5,322
Centrais Eletricas Brasileiras SA	5,034

	COST
MAJOR PURCHASES	(In 000's) \$
TC Energy Corp	19,022
Enbridge inc	17,176
Enel SpA	16,885
Emera Inc	12,184
South Bow Corp	11,/23
Vinci SA	10,662
Dominion Energy Inc	10,487
E.ON SE	9,601
WEC Energy Group Inc	9,213
ONEOK Inc	9,174
Severn Trent Pic	8,697
Aena SME SA, 144A	8,100
National Grid Plc	7,960
APA Group	7,571
Snam SpA	6,380
Williams Cos Inc/The	6,353
Iberdrola SA	6,281
Redeia Corp SA	5,910
NextEra Energy Inc	5,595
Fraport AG Frankfurt Airport Services Worldwide	5,097
SSE PIC	4,437
Italgas SpA	3,530
Pennon Group Plc	3,521
OGE Energy Corp	3,385
Brookfield Renewable Corp	3,128
Crown Castle Inc	2,525
Pembina Pipeline Corp	2,486
Centrais Eletricas Brasileiras SA	2,482

#### FTGF ClearBridge Global Sustainability Improvers Fund^

MAJOR PURCHASES	COST (In 000's) \$
Compass Group Plc	234
PayPal Holdings Inc	226
National Grid Plc	195
ICON Plc	161
Teck Resources Ltd	146
CNH Industrial NV	139
EQT Corp	137
Johnson & Johnson	135
Bureau Veritas SA	130
Fortune Brands Innovations Inc	130
CVS Health Corp	129
Piraeus Financial Holdings SA ADR	129
Charles Schwab Corp/The	125
Johnson Controls International plc	121
Siemens Energy AG	97
NextEra Energy Inc	68
Veolia Environnement SA	62
Nexans SA	36
Gerresheimer AG	33
Biogen Inc	32

	PROCEEDS
MAJOR SALES	(In 000′s) €
Union Pacific Corp	10,941
Centrais Eletricas Brasileiras SA	10,503
Cheniere Energy Inc	9,342
CenterPoint Energy Inc	9,326
United Utilities Group Plc	8,722
OGE Energy Corp	8,621
E.ON SE	8,467
Redeia Corp SA	8,205
Equatorial Energia SA	8,121
Terna – Rete Elettrica Nazionale	7,400
Fraport AG Frankfurt Airport Services Worldwide	7,308
Aeroports de Paris SA	7,154
TC Energy Corp	6,066

MAJOR SALES	PROCEEDS (In 000's) \$
Enel SpA	18,274
Dominion Energy Inc	15,989
Southern Co/The	15,644
National Grid Plc	15,471
American Tower Corp	14,913
Iberdrola SA	13,794
Eversource Energy	12,620
TC Energy Corp	12,227
Enbridge Inc	11,802
Entergy Corp	10,762
West Japan Railway Co	10,730
Public Service Enterprise Group Inc	9,799
Ferrovial SE	9,427
Snam SpA	8,841
EDP SA	8,150
OGE Energy Corp	7,276
China Resources Gas Group Ltd	6,788
South Bow Corp	6,779
Transurban Group	6,741
NextEra Energy Inc	6,511
Pembina Pipeline Corp	6,005
Constellation Energy Corp	5,776
Gibson Energy Inc	5,681
NextEra Energy Partners LP	5,534
Union Pacific Corp	5,290
Crown Castle Inc	5,275
CCR SA	4,428
Aeroports de Paris SA	4,229
Enagas SA	4,040
Redeia Corp SA	3,721
E.ON SE	3,601
United Utilities Group Plc	3,533
Atlas Arteria Ltd	3,388
Severn Trent Plc	3,161

MAJOR SALES	PROCEEDS (In 000's) \$
Vertiv Holdings Co 'A'	273
Compass Group Plc	262
Hitachi Ltd	207
Schneider Electric SE	191
Meta Platforms Inc 'A'	179
Veolia Environnement SA	171
BNP Paribas SA	160
Oracle Corp	154
Fiserv Inc	143
Freeport-McMoRan Inc	138
Chesapeake Energy Corp	134
Johnson & Johnson	130
UnitedHealth Group Inc	114
AIA Group Ltd	101
AES Corp/The	92
Brookfield Renewable Corp	80
Biogen Inc	60

#### FTGF Royce US Small Cap Opportunity Fund

	COST
Western Asset Liquidity Eurode Plc Western Asset LIS Dellar Liquidity Eurod	(11 000 5) \$
Class WA (Distributing)	264 696
Victory Capital Holdings Inc 'A'	6,770
Azenta Inc	6,185
13 Verticals Inc 'A'	6.092
Astrana Health Inc	5,909
Enovis Corp	5,667
SunOpta Inc	5,590
Penguin Solutions Inc	5,462
Evolent Health Inc 'A'	5,321
Kodiak Gas Services Inc	5,251
Five9 Inc	5,246
Chart Industries Inc	5,180
Ingevity Corp	5,033
SandRidge Energy Inc	4,947
Endava Plc ADR	4,922
Aviat Networks Inc	4,812
NCR Atleos Corp	4,793
Helios Technologies Inc	4,763
Lions Gate Entertainment Corp	4,735
Ichor Holdings Ltd	4,519

#### FTGF Royce US Smaller Companies Fund

#### MAJOR PURCHASES

MAJOR PURCHASES	COST (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	28,857
M/I Homes Inc	2,689
Enovis Corp	2,315
Haemonetics Corp	2,228
Axcelis Technologies Inc	1,924
Visteon Corp	1,862
Sanmina Corp	1,837
iShares Russell 2000 Value ETF – ETF	1,774
MKS Instruments Inc	1,515
Quaker Chemical Corp	1,488
LCI Industries	1,435
Interparfums Inc	1,343
Cohu Inc	1,320
Janus International Group Inc	1,229
Bio-Techne Corp	1,206
Knowles Corp	1,143
Forrester Research Inc	1,118
Ziff Davis Inc	1,096
FormFactor Inc	972
Lazard Inc 'A'	928
Marcus & Millichap Inc	928
Envista Holdings Corp	904
Kennedy-Wilson Holdings Inc	891
Installed Building Products Inc	888
Weatherford International Plc	879
Brunswick Corp/DE	844

#### FTGF Royce Global Small Cap Premier Fund^

	COST
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	(11 000 5) \$
Class WA (Distributing)	951
FirstService Corp	127
Johns Lyna Group I td	107
Colliers International Group Inc	105
Riken Keiki Co Ltd	88
Maruwa Co Ltd/Aichi	80
Ashtead Technology Holdings plc	77
Gaztransport Et Technigaz SA	70
LCI Industries	65
CTS Eventim AG & Co KGaA	64
CVS Group Plc	61
Robertet SA	57
Dorman Products Inc	54
JTC Plc, 144A	50
Rightmove Plc	45
Antin Infrastructure Partners SA	43
Quaker Chemical Corp	42

^ Not authorised for sale to the public in Hong Kong.

	PROCEEDS
Western Accet Liquidity Funds Pls - Western Accet LIS Dellar Liquidity Fund	(11 000 3) \$
Class W/A (Distributing)	2/19 109
Triumph Group Inc	10 024
Solaris Eporeu Infrastructura Inc. 'A'	9 174
Solaris Energy Innastructure inc. A	0,174
Carpenter Technology Corp	8,007
Summit Materials Inc. A	7,796
Cross Country Healthcare Inc	7,758
Benchmark Electronics Inc	7,312
Applied Optoelectronics Inc	7,142
Argan Inc	6,216
Coherent Corp	5,898
Nordstrom Inc	5,792
Kyndryl Holdings Inc	4,984
Modine Manufacturing Co	4,617
SecureWorks Corp	4,590
Primoris Services Corp	4,260
Manitex International Inc	4.068
ACV Auctions Inc	4 017
Asbury Automotive Group Inc	4 004
Chart Industries Inc	3 998
Prighthouso Einancial Inc	3,990
brighthouse financial inc	5,992

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	28,726
Louisiana-Pacific Corp	2,611
Champion Homes Inc	2,398
iShares Russell 2000 Value ETF – ETF	2,192
Leonardo DRS Inc	2,103
Houlihan Lokey Inc 'A'	1,677
ESCO Technologies Inc	1,612
FormFactor Inc	1,576
Gentex Corp	1,511
Bio-Techne Corp	1,495
Interparfums Inc	1,434
Vishay Precision Group Inc	1,402
Esab Corp	1,353
Lazard Inc 'A'	1,349
UFP Technologies Inc	1,232
MKS Instruments Inc	1,214
Arcosa Inc	1,200
White Mountains Insurance Group Ltd	1,195
Carter's Inc	1,183
Air Lease Corp 'A'	1,178
Ziff Davis Inc	1,139
Innospec Inc	1,117
Brady Corp 'A'	1,115
JBT Marel Corp	1,088
Kimball Electronics Inc	1,082
Brunswick Corp/DE	1,056
Korn Ferry	1,050
Enpro Inc	1,039
Kennedy-Wilson Holdings Inc	929
Steven Madden Ltd	923
Catalyst Pharmaceuticals Inc	923
Dun & Bradstreet Holdings Inc	917
Kadant Inc	881

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	1,038
FirstService Corp	153
Colliers International Group Inc	139
Learning Technologies Group Plc	78
Restore Plc	76
Rogers Corp	66
Ziff Davis Inc	64
Ralph Lauren Corp 'A'	64
Kadant Inc	58
FormFactor Inc	57
Croda International Plc	43
Gentex Corp	39
UFP Industries Inc	37
Lincoln Electric Holdings Inc	37
Spirax-Sarco Engineering Plc	34
Asseco Poland SA	34
Optima Health PLC	32

FTGF Royce Global Small Cap Premier Fund[^] – (continued)

MAJOR PURCHASES	COST (In 000's) \$
Axcelis Technologies Inc	35
Halma Plc	35
Norva24 Group AB	34
Simpson Manufacturing Co Inc	34
Brady Corp 'A'	31
Littelfuse Inc	31
RB Global Inc	29
DiscoverIE Group Plc	28

#### FTGF Martin Currie Global Long-Term Unconstrained Fund^

MAJOR PURCHASES	COST (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	40,686
Novo Nordisk A/S	4,397
Partners Group Holding AG	3,179
Apple Inc	1,840
Meta Platforms Inc 'A'	1,473
Deckers Outdoor Corp	1,437
Estee Lauder Cos Inc/The 'A'	1,415
Zoetis Inc	1,408
Sartorius Stedim Biotech	1,347
IDEXX Laboratories Inc	1,271
L'Oreal SA	1,158
BE Semiconductor Industries NV	1,055
Moncler SpA	990
Constellation Software Inc/Canada	814
Chipotle Mexican Grill Inc 'A'	812
Lululemon Athletica Inc	554
Veeva Systems Inc 'A'	536
Autodesk Inc	403
ASML Holding NV	373
Microsoft Corp	336

FTGF Martin Currie Asia Pacific Urban Trends Income Fund^

MAJOR PURCHASES Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	COST (In 000's) \$
Class WA (Distributing)	4,643
APA Group	320
Chorus Ltd	106
Mapletree Industrial Trust	85
Frasers Centrepoint Trust	85

MAJOR SALES	PROCEEDS (In 000's) \$
Miura Co Ltd	32
Interparfums Inc	32
Valmont Industries Inc	31

MAIOR SALES	PROCEEDS
Western Asset Liquidity Funds Plc – Western Asset LIS Dollar Liquidity Fund –	(11 000 5) \$
Class WA (Distributing)	42,108
NVIDIA Corp	16,246
ASMI Holding NV	7,258
Microsoft Corp	6,693
Ferrari NV	5,496
Linde Plc	5,253
Atlas Copco AB	4,565
Moncler SpA	4,402
L'Oreal SA	4,348
Mastercard Inc	4,001
Kingspan Group Plc	3,951
Sartorius Stedim Biotech	3,878
Cadence Design Systems Inc	3,781
Zoetis Inc	3,695
Adyen NV, 144A	3,658
Illumina Inc	3,642
Assa Abloy AB	3,331
Novo Nordisk A/S	3,312
CSL Ltd	3,226
ResMed Inc	3,211
Coloplast A/S	3,182
Mettler-Toledo International Inc	2,940
IDEXX Laboratories Inc	2,823
Partners Group Holding AG	2,693
Hexagon AB	2,633
Autodesk Inc	2,526
Veeva Systems Inc 'A'	2,458
Estee Lauder Cos Inc/The 'A'	2,374
Croda International Plc	2,251
Pernod Ricard SA	2,102
NIKE Inc	1,883

MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	4,785
Aurizon Holdings Ltd	1,423
Scentre Group	1,328
Embassy Office Parks REIT	1,264
Chorus Ltd	1,173
Link REIT	958
Power Grid Corp of India Ltd	949
APA Group	904
Guangdong Investment Ltd	812
Charter Hall Retail REIT	783
GPT Group/The	674
China Tower Corp Ltd, 144A	669
Vicinity Ltd	637
Wharf Real Estate Investment Co Ltd	612
CLP Holdings Ltd	601
Capitaland India Trust	589
Mapletree Industrial Trust	587
China Merchants Port Holdings Co Ltd	560
Digital Telecommunications Infrastructure Fund	557
Fortune Real Estate Investment Trust	553
Yuexiu Transport Infrastructure Ltd	534
Transurban Group	531
Stockland	525
AGL Energy Ltd	495
Westports Holdings Bhd	494
Contact Energy Ltd	453
Kiwi Property Group Ltd	418
NETLINK NBN TRUST	377
CapitaLand Integrated Commercial Trust	375
Manila Electric Co	342
Region RE Ltd	273

212

188

## Statement of Major Portfolio Changes (unaudited) – (continued)

#### FTGF Martin Currie Global Emerging Markets Fund^

MAIOR PURCHASES	COST (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset LIS Dollar Liquidity Fund –	(11 000 5) \$
Class WA (Distributing)	6,768
Taiwan Semiconductor Manufacturing Co Ltd	1,165
Quanta Computer Inc	1,021
MediaTek Inc	948
Mahindra & Mahindra Ltd	590
Shinhan Financial Group Co Ltd	530
Apollo Hospitals Enterprise Ltd	503
Trip.com Group Ltd ADR	395
Tencent Holdings Ltd	377
BYD Co Ltd	335
Powszechna Kasa Oszczednosci Bank Polski SA	309
HDFC Bank Ltd	308
Samsung Electronics Co Ltd	287
MakeMyTrip Ltd	250
Eastroc Beverage Group Co -A	235
SK Hynix Inc	181
ICICI Bank Ltd	180
Alibaba Group Holding Ltd	179
Delta Electronics Inc	172
Meituan 'B', 144A	143

#### FTGF Martin Currie European Unconstrained Fund^

MAJOR PURCHASES	COST (In 000's) €
Novo Nordisk A/S	9,969
Schneider Electric SE	2,908
Sartorius Stedim Biotech	2,853
AstraZeneca Plc	2,807
Ferrari NV	1,651
ASML Holding NV	1,422
Moncler SpA	1,217
L'Oreal SA	1,210
Kingspan Group Plc	1,142
Assa Abloy AB	1,078
Dassault Systemes SE	1,009
Linde Plc	979
Coloplast A/S	968
Galderma Group AG	942
Partners Group Holding AG	942
Nemetschek SE	930
Mettler-Toledo International Inc	904
Atlas Copco AB	902
BE Semiconductor Industries NV	822
Adyen NV, 144A	767
Croda International Plc	519
Hexagon AB	442
Kering SA	422
Infineon Technologies AG	411

#### FTGF Martin Currie Improving Society Fund^

MAJOR PURCHASES	COST (In 000's) \$
MercadoLibre Inc	851
Intuitive Surgical Inc	811
Tyler Technologies Inc	685
Xylem Inc/NY	668
HDFC Bank Ltd ADR	616
Valmont Industries Inc	606
Revvity Inc	597
Ecolab Inc	565
Halma Plc	565
Novonesis (Novozymes) B	552
Veolia Environnement SA	493
Deere & Co	477
Veeva Systems Inc 'A'	475
Amplifon SpA	453
Airtel Africa Plc, 144A	427
Verra Mobility Corp 'A'	426
Illumina Inc	384
Exponent Inc	371
Croda International Plc	353
Vistry Group Plc	313
Emirates Central Cooling Systems Corp	306
Stride Inc	294
Planet Fitness Inc 'A'	253
MIPS AB	248
Bank Rakyat Indonesia Persero Tbk PT	246
Coursera Inc	146
Energy Recovery Inc	136
Mears Group Plc	134

PROCEEDS (In 000's) \$ MAJOR SALES Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing) 7,183 Taiwan Semiconductor Manufacturing Co Ltd 2,419 Maruti Suzuki India Ltd 701 SK Hynix Inc Tencent Holdings Ltd 684 633 Samsung Electronics Co Ltd 596 Asian Paints Ltd 394 Antofagasta Plc 382 Credicorp Ltd 267 Minth Group Ltd Telkom Indonesia Persero Tbk PT 259 240 HDFC Bank Ltd 238 Grupo Financiero Banorte SAB de CV 233 ICICI Bank Ltd 230 NAVER Corp 226 Cosan SA Delta Electronics Inc 224 224 Samsung SDI Co Ltd 214

Reliance Industries Ltd

Shanghai Fosun Pharmaceutical Group Co Ltd

	PROCEEDS
	(III 000 S) €
Ferrari NV	13,381
ASML Holding NV	11,838
Nemetschek SE	7,692
Moncler SpA	7,421
Linde Plc	7,418
Assa Abloy AB	7,082
Atlas Copco AB	6,108
Mettler-Toledo International Inc	6,025
Kingspan Group Plc	5,976
L'Oreal SA	5,954
Hexagon AB	5,768
Sartorius Stedim Biotech	5,247
Partners Group Holding AG	5,193
Croda International Plc	5,024
Coloplast A/S	4,998
Adyen NV, 144A	4,548
Kering SA	4,464
Dassault Systemes SE	4,119
Novo Nordisk A/S	3,895
Pernod Ricard SA	3,622
BE Semiconductor Industries NV	3,536
Infineon Technologies AG	1,804

MAJOR SALES	PROCEEDS (In 000's) \$
Intuitive Surgical Inc	377
Xylem Inc/NY	328
Deere & Co	288
Masimo Corp	254
Novonesis (Novozymes) B	220
MercadoLibre Inc	219
Valmont Industries Inc	217
Ecolab Inc	165
Revvity Inc	164
HDFC Bank Ltd ADR	157
Croda International Plc	155
Airtel Africa Plc, 144A	143
Veeva Systems Inc 'A'	134
Tyler Technologies Inc	132
Veolia Environnement SA	126
Amplifon SpA	112
Stride Inc	102
Halma Plc	101
Everbridge Inc	95
Verra Mobility Corp 'A'	93
Illumina Inc	91
MIPS AB	73
Planet Fitness Inc 'A'	73
Emirates Central Cooling Systems Corp	72
Vistry Group Plc	62
Bank Rakyat Indonesia Persero Tbk PT	59

^ Not authorised for sale to the public in Hong Kong.

#### Franklin Responsible Income 2028 Fund^

MAJOR PURCHASES	COST € (In 000's)
Spain Government Bond, 144A, 5.150%, due 31/10/2028	2,956
US Bancorp, 3.329%, due 21/05/2028	1,000
Iceland Government International Bond, 3.400%, due 28/06/2027	998
OTP Bank Nyrt, 4.750%, due 12/06/2028	996
Prysmian SpA, 3.625%, due 28/11/2028	701
Ceska sporitelna AS, 0.500%, due 13/09/2028	651
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische	
Postsparkasse AG, 0.375%, due 03/09/2027	558
NatWest Markets Plc, 4.250%, due 13/01/2028	310
UBS Group AG, 4.625%, due 17/03/2028	309
BNP Paribas SA, 0.500%, due 19/02/2028	187
Barry Callebaut Services NV, 3.750%, due 19/02/2028	100
DSV Finance BV, EMTN, 3.125%, due 06/11/2028	100

#### Franklin Responsible Income 2029 Fund^

	COST
MAJOR PURCHASES	(In 000's) €
Italy Buoni Pollennali Dei Tesoro, Series 5Y, 3.000%, due 01/10/2029	1,313
Romanian Government International Bond, 6.625%, due 27/09/2029	871
Kalileisen Darik AS, 1.000 %, due 09/00/2028	800
Logicor Financing San, 4.250%, due 18/07/2029	809
Ednusbankinin HF, 5.000%, due 13/05/2028	721
Stanuaru Charlereu Fic, 0.800 %, due 17/11/2029	712
CaivaRaph SA 5 000% due 11/01/2029	620
NatWort Group Plc / 771% due 16/02/2029	623
Socioto Conorolo SA 4 750% due 28/09/2029	622
Morgan Stapley / 656% due 02/03/2029	621
lyske Bank A/S / 875% due 10/11/2029	621
Lloyds Bank A/3, 4.07578, dde 10/11/2025	619
ING Groep NV 4 500% due 23/05/2029	617
KBC Group NV 4 250% due 28/11/2029	616
Credit Agricole SA 0.500% due 21/09/2029	614
Abertis Infraestructuras SA 4 125% due 07/08/2029	611
Aroundtown SA 4 800% due 16/07/2029	608
Credit Mutuel Arkea SA 3 500% due 09/02/2029	593
WMG Acquisition Corp. 2 750% due 15/07/2028	574
UBS Group AG 7 750% due 01/03/2029	567
Nexi SnA 2 125% due 30/04/2029	549
Autostrade per l'Italia SpA, 1.875%, due 26/09/2029	546
Banque Federative du Credit Mutuel SA, 1.875%, due 18/06/2029	546
Caixa Geral de Depositos SA, 5,750%, due 31/10/2028	534
Banco de Sabadell SA, 5,500%, due 08/09/2029	527
Commerzbank AG, 5.250%, due 25/03/2029	524
Unicaja Banco SA, 5.125%, due 21/02/2029	520
Nykredit Realkredit AS, 4.625%, due 19/01/2029	519
SELP Finance Sarl, 0.875%, due 27/05/2029	517
Suez SACA, 4.625%, due 03/11/2028	515
Mundys SpA, 4.750%, due 24/01/2029	513
Forvia SE, 5.125%, due 15/06/2029	508
lbercaja Banco SA, 4.375%, due 30/07/2028	507
Alstom SA, 0.000%, due 11/01/2029	506
Logicor Financing Sarl, 4.625%, due 25/07/2028	506
ZF Europe Finance BV, 4.750%, due 31/01/2029	503
Cooperatieve Rabobank UA, 3.331%, due 16/07/2028	500
Barry Callebaut Services NV, 4.000%, due 14/06/2029	500
Jyske Bank A/S, EMTN, FRN, 4.125%, due 06/09/2030	500
PVH Corp, 4.125%, due 16/07/2029	499
Reckitt Benckiser Treasury Services Plc, 3.625%, due 20/06/2029	499
Air France-KLM, 4.625%, due 23/05/2029	498
Dell Bank International DAC, 3.625%, due 24/06/2029	497
ISS Global A/S, 3.875%, due 05/06/2029	497
Deutsche Lufthansa AG, 3.500%, due 14/07/2029	493
Blackstone Property Partners Europe Holdings Sarl, 1.750%, due 12/03/2029	483

^ Not authorised for sale to the public in Hong Kong.

MAIOR SALES	PROCEEDS (In 000's) €
Logicor Financing Sarl. 4.625%, due 25/07/2028	1.546
Telenor ASA. 0.250%, due 14/02/2028	1.322
PVH Corp. 3.125%, due 15/12/2027	1,293
TDF Infrastructure SASU, 5.625%, due 21/07/2028	1,252
LKQ European Holdings BV, 4.125%, due 01/04/2028	1,200
Adevinta ASA, 3.000%, due 15/11/2027	609
CAB SELAS, 3.375%, due 01/02/2028	550
Arena Luxembourg Finance Sarl, 1.875%, due 01/02/2028	380
Altice France SA/France, 3.375%, due 15/01/2028	367
Skandinaviska Enskilda Banken AB, 0.375%, due 21/06/2028	357
DXC Capital Funding DAC, 0.450%, due 15/09/2027	355
Matterhorn Telecom SA, 4.000%, due 15/11/2027	352
Victoria Plc, 3.625%, due 24/08/2026	350
IMA Industria Macchine Automatiche SpA, 3.750%, due 15/01/2028	330
lliad Holding SASU, 5.625%, due 15/10/2028	327
UBS Group AG, 4.625%, due 17/03/2028	310
AIB Group Plc, 2.250%, due 04/04/2028	291
Verizon Communications Inc, 1.375%, due 02/11/2028	276
Thermo Fisher Scientific Inc, 0.500%, due 01/03/2028	270
RCI Banque SA, 4.875%, due 21/09/2028	209
Crown European Holdings SACA, 5.000%, due 15/05/2028	209
Coty Inc, 5.750%, due 15/09/2028	209
ING Groep NV, 4.875%, due 14/11/2027	207
Goldman Sachs Group Inc/The, 2.000%, due 22/03/2028	194
Orano SA, 2.750%, due 08/03/2028	191
Barclays Plc, 0.877%, due 28/01/2028	191
H Lundbeck A/S, 0.875%, due 14/10/2027	189
Verisure Holding AB, 9.250%, due 15/10/2027	187
Romanian Government International Bond, 2.125%, due 07/03/2028	184
Autostrade per l'Italia SpA, 1.625%, due 25/01/2028	183
NTT Finance Corp, 0.399%, due 13/12/2028	176

MAJOR SALES	PROCEEDS (In 000's) €
Landsbankinn HF. 5.000%, due 13/05/2028	736
PVH Corp, 4.125%, due 16/07/2029	512
Logicor Financing Sarl, 4.625%, due 25/07/2028	512
Jyske Bank A/S EMTN, FRN, 4.125%, due 06/09/2030	503
Logicor Financing Sarl, 4.250%, due 18/07/2029	463
HOWOGE Wohnungsbaugesellschaft mbH, 0.625%, due 01/11/2028	364
Carnival Plc, 1.000%, due 28/10/2029	330
BFF Bank SpA FRN, 4.750%, due 20/03/2029	287
Cellnex Telecom SA, 1.875%, due 26/06/2029	283
Argenta Spaarbank NV EMTN, FRN, 1.375%, due 08/02/2029	272
Air France-KLM, 8.125%, due 31/05/2028	226
Piraeus Bank SA emTN, FRN, 6.750%, due 05/12/2029	222
Valeo SE, 5.875%, due 12/04/2029	214
CaixaBank SA, 5.000%, due 19/07/2029	213
Crown European Holdings SACA, 5.000%, due 15/05/2028	211
Lloyds Banking Group Plc, 4.500%, due 11/01/2029	209
Abertis Infraestructuras SA, 4.125%, due 07/08/2029	209
lbercaja Banco SA, 4.375%, due 30/07/2028	207
Deutsche Lufthansa AG, 3.500%, due 14/07/2029	204
BPCE SA, 3.875%, due 11/01/2029	203
Techem Verwaltungsgesellschaft 675 mbH, REGS, 5.375%, due 15/07/2029	203
Catalent Pharma Solutions Inc, REGS, 2.375%, due 01/03/2028	201
Nexi SpA, 2.125%, due 30/04/2029	191
IQVIA Inc, REGS, 2.875%, due 15/06/2028	190
Autostrade per l'Italia SpA, 1.875%, due 26/09/2029	189
Raiffeisenbank AS, 1.000%, due 09/06/2028	187
Santander UK Group Holdings Plc, 0.603%, due 13/09/2029	182
Credit Agricole SA, 0.500%, due 21/09/2029	182
SELP Finance Sarl, 0.875%, due 27/05/2029	180
Bank of Ireland Group Plc, 4.625%, due 13/11/2029	106
Mundys SpA, 4.750%, due 24/01/2029	105
KBC Group NV, 4.250%, due 28/11/2029	104
Air France-KLM, 4.625%, due 23/05/2029	103
Barry Callebaut Services NV, 4.000%, due 14/06/2029	102
Heimstaden Bostad AB, EMTN, 3.875%, due 05/11/2029	100
Aptiv Swiss Holdings Ltd, 1.600%, due 15/09/2028	95
IMA Industria Macchine Automatiche SpA, 3.750%, due 15/01/2028	94

## UCITS V Remuneration Policy (unaudited)

#### Remuneration

Franklin Templeton International Services S.à.r.l. ("FTIS"), as UCITS licensed management company (the "Management Company") has a remuneration policy (the "Policy") in place which applies to all UCITS funds (each a "UCITS" and together the "UCITS") under its management. The Policy has been designed to discourage excessive risk taking, integrating in its performance management systems risk criteria specific to the business units it covers. The policy has a governance structure aimed at preventing internal conflicts of interest.

There are defined procedures in place for the creation, update, review and approval of the Policy as well as for communication and implementation of the Policy. Senior Management, Human Resources, Compliance and other functions are all involved in this process and the Policy is approved by Senior Management and the Board of Directors of the Management Company.

Fixed remuneration is defined as base salary plus other benefits which may include pension contributions, life assurance premiums or private medical insurance premiums. Levels of fixed remuneration are set with reference to job complexity, level of responsibility, performance and market benchmarking data. These levels are reviewed on a regular basis.

Variable remuneration is defined as annual bonuses, long term awards in the form of performance share grants or sales bonus payments. Levels of variable remuneration are set with reference to overall corporate and business unit performance as well as individual performance.

The full Policy is available at the registered office of the Management Company. Quantitative information relevant to the Funds is outlined below:

Total amount of fixed remuneration paid by FTIS and its delegates during the year ended	
30 September 2024*,**,***	€10,890,555
Total amount of variable remuneration paid by FTIS and its delegates during the year ended	
30 September 2024*,**,***	€9,263,600
Number of staff of FTIS and in its delegates as at 30 September 2024	601
Total amount of compensation paid by FTIS and its delegates to Senior managers during the year ended	
30 September 2024*,**,***	€5,335,414
Total amount paid by FTIS and its delegates to other members of staff who have a material impact on the profile of UCITS during year ended 30 September 2024*,**,***	€Nil

The total amount of compensation paid by FTIS has been allocated to each UCITS based on their pro rata share of the average month end total net assets of FTIS for the year ended 30 September 2024.
 The total amount of compensation paid by the FTIS delegates has been allocated to each UCITS based on their pro rata share of the average month end total net assets of the FTIS delegates for the year ended 30 September 2024.

*** Delegates are Investment Management entities which are subject to regulatory requirements that are equally as effective as those under Article 69(3)(a) of the UCITS Directive.

## Appendix: Securities Financing Transactions Regulation (SFTR) (unaudited)

The following tables detail the gross aggregate notional value for Reverse Repurchase Agreements as well as the absolute fair value as a proportion of each Fund's net asset value, analysed by counterparty, as at 28 February 2025:

#### **Reverse Repurchase Agreements**

#### FTGF Western Asset US Government Liquidity Fund

Counterparty	Country of Incorporation	Gross Aggregate Notional Value ('000) \$	Absolute Fair Value ('000) \$	% of Net Asset Value
Canadian Imperial Bank of Commerce	Canada	140,000	140,000	8.33
HSBC Bank (USA)	United Kingdom	75,000	75,000	4.46
JP Morgan Securities LLC	United States	150,000	150,000	8.92
Royal Bank of Canada	Canada	50,000	50,000	2.98
TD Securities (USA) LLC	Canada	22,443	22,443	1.34
		437,443	437.443	26.03

The following table lists the ten largest collateral issuers based on the value of non-cash collateral received and the currency of non-cash collateral received as at 28 February 2025:

Fund	Collateral Issuer*	Currency	Aggregate value of collateral held (000's)
FTGF Western Asset US Government Liquidity Fund	United States**	US Dollar	\$446,327
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Where there are less than ten collateral issuers as at 28 February 2025, all issuers have been included.

** Underlying bonds & notes held as collateral are issued by the United States Treasury.

The following table provides an analysis of the type and quality of non-cash collateral received as at 28 February 2025:

Fund	Type of collateral		Quality of collateral	Aggregate value of collateral held (000's)	
T dild	Type of conateral		Quality of conateral	(000 3)	
FTGF Western Asset US Government Liquidity Fund	Government Bonds and Notes		Investment Grade	\$446,327	
The below maturity tenor analysis has been based on the c	ontractual maturity date of the Reverse Repu	rchase Agreements and	the associated collateral re	ceived/(provided) as at 28 February 2	2025:
		Less than 1 day to	1 week to 1 month to	3 months to Above Open	

Fund	Type of derivative/collateral	1 day (000's)	1 week (000's)	1 month (000's)	3 months (000's)	1 year (000's)	1 year (000's)	maturity (000's)	Total (000's)
	Reverse Repurchase								
FIGF Western Asset US Government Liquidity Fund	Agreements	-	\$437,443	-	-	-	-	-	\$437,443
	Non-Cash Collateral Received	-	-	-	-	\$829	\$445,498		\$446,327

Reverse Repurchase Agreements held on FTGF Western Asset US Government Liquidity Fund are tri-party agreements. Collaterals received by the Fund, in respect of the open Reverse Repurchase Agreements as at 28 February 2025, are held with The Bank of New York Mellon, in segregated accounts in the name of the Company. Collateral received is not reused.

All costs and returns on Reverse Repurchase Agreements accrue to the Fund in full.

### Appendix: Connected Persons Disclosure (unaudited)

During the financial year ended 28 February 2025, Pershing Limited, a subsidiary of The Bank of New York Mellon Corporation and a connected person of the Depositary, provided brokerage services in relation to securities trading to the Hong Kong registered Funds, enacted via the Sub-Investment Managers of the respective Funds. The total aggregate value of transactions with the connected persons of the Depositary in regard securities trading amounted to US\$309 million which represents 0.09% of the total value of such transactions entered into by these Funds. Brokerage fees and commissions paid by the Funds to Pershing Limited in relation to such securities rading or networks and are disclosed in Note 4 of these Financial Statements.

During the financial year ended 28 February 2025, The Bank of New York Mellon (Institutional Bank) and The Bank of New York Mellon SA/NV, both connected persons of the Depositary, acted in custody foreign exchange transactions and in Currency Administration / Hedging programmes, respectively, for the Hong Kong registered Funds. Total commissions paid in relation to these transactions amounted to US\$998,889 with an average commission rate of 0.23 bps. The total aggregate value of transactions with the connected persons of the Depositary in that regard amounted to US\$43,505 million which represents 2.74% of the total value of such transactions entered into by the Funds.

All transactions with the connected persons of the Depositary were entered into the ordinary course of business and on normal commercial terms.

## Appendix: Sustainability Finance Disclosure Regulation (unaudited)

The Sustainable Finance Disclosure Regulation ((EU) 2019/2088), (the "SFDR") requires the Company to include a description in its periodic reports of the extent to which any Fund classified pursuant to Article 8 of the SFDR (an "Article 8 Fund") or Article 9 of the SFDR (an "Article 9 Fund") has met its environmental or social characteristics. The SFDR also empowered the European Banking Authority, the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority (collectively "ESAs") to develop draft regulatory technical standards ("RTS") to specify the information and presentation format in the periodic reports.

The following Appendix includes each SFDR Article 8 and Article 9 Fund's periodic disclosure, which have been prepared using the common set of sustainability disclosures or reporting requirements of the RTS which came into effect on 1 January 2023. The asset classifications in the following disclosures are based upon MSCI and may differ to the classification of the securities in the Portfolios of Investments.

## FTGF Western Asset US Core Bond Fund (the "Fund")



Legal Entity Identifier: 549300WRHLJECFCSP797

## Environmental and/or social characteristics

#### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

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The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

	YES	00	$\boxtimes$	NO
□ It m envi	ade sustainable investments with an ronmental objective: 0.00%	×	d It cha obje prop	promoted Environmental/Social (E/S) racteristics and while it did not have as its active a sustainable investment, it had a portion of 1.37% of sustainable investments
	in economic activities that qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
				with a social objective
□ It m soci	ade sustainable investments with a al objective: 0.00%		lt p mak	romoted E/S characteristics, but <b>did not</b> te any sustainable investments

#### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental and/or social characteristics:

- alignment with one or more UN Sustainable Development Goals ("SDGs") through investment in green, social, sustainable and sustainability-linked bonds and through best-in-class investments;

- alignment with the following PAI indicators:
- o GHG Intensity (PAI #3 and PAI #15);
- $\circ$  Social and Employee Matters (PAI #10); and
- Controversial Weapons (PAI #14).

Derivative instruments have not been used to attain the environmental and/or social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental and/or social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or

#### social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- The PAI indicators mentioned in the answer above. Please refer to the values displayed in the section "How did this financial product consider principal adverse impacts on sustainability factors?" which represent the performance of the indicators during the reference period.

- the allocation to green, social, sustainable and sustainability-linked bonds was at 1.37% as of 28 February 2025.

		PAI historical comparison					
		:	2025		2024		2023
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	121.92	96.00%	109.18	64.62%	121.00	95.90%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	188.33	100.00%	203.33	100.00%	235.40	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	19.72%	0.00%	65.42%	0.00%	95.00%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	69.22%	0.00%	65.42%	0.00%	95.00%

#### And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

## What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The Fund's sustainable investments were in green, social, sustainable and sustainability-linked bonds which were achieved through a minimum allocation of 20% to issuers aligned with one or several of the UN SDGs and issuers that met best-in-class thresholds set by the Investment Manager. Such bonds had sustainability-linked KPIs, or had proceeds which were used for projects which included, but were not limited to:

- Green Projects: renewable energy, energy efficiency, pollution prevention and control, environmentally sustainable
  management of living natural resources and land use, biodiversity, clean transportation, sustainable water and
  wastewater management, climate change adaptation, circular economy and green buildings; and
- Social Projects: affordable housing, affordable infrastructure (clean drinking water, sanitation), employment
  programmes and socio-economic advancement such as, but not restricted to, education, diversity, equality and
  inclusion to name a few.

#### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any material environmental and/or social sustainable investment objective. Proprietary research, along with the use of inhouse developed tools, including but not limited to negative screening, enabled portfolio managers to identify issuers that the Investment Manager does not believe cause significant harm.

As a result, the Investment Manager was able to invest in issuers which aligned with the PAI indicators while avoiding issuers which did not. As part of the Fund's investment in green, social, sustainable and sustainability-linked bonds, the Investment Manager applied this approach to determine whether a bond met sustainability criteria.

Additionally, sovereign issuers were subjected to tests based on their political liberties and/or corruption.

When deploying funds to sustainable investments, especially the minimum 1% of the Fund committed towards environmental objectives, where relevant, the Investment Manager utilised additional qualitative assessment (based on internal research or on external third-party opinion) of the issuers and of the projects "do no significant harm" eligibility.

Further, a number of exclusions were applied to the Fund to preclude issuers that may cause significant harm, as detailed further below.

#### -----How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager developed a proprietary PAI tool which took into account material PAIs and which helped measure the Fund's alignment with respect to PAI indicators that were deemed to be material to the Fund.

PAIs served as a useful barometer to gauge which issuers to seek to invest in. More specifically, PAI #3 was utilised for assessment of corporate GHG intensity and PAI #15 for sovereign GHG intensity respectively; PAI #10 was utilised to identify issuers that fail as per UNGC Principles and OECD Guidelines; and PAI #14 was utilised to identify issuers that fail controversial weapons screens across the whole Fund compared to those in the investable universe.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters. While the Fund did not commit to having a PAI average better than its Benchmark, the difference between the two metrics helped to inform how successful the Fund was at managing adverse impacts.

#### _Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Fund adhered to explicit guidelines which excluded issuers that failed as per UNGC Principles and OECD Guidelines. The Investment Manager's engagement with issuers was built on the principles of UNGC Principles and OECD Guidelines. Issuers that were deemed to fail as per UNGC Principles and OECD Guidelines were added to the Investment Manager's ESG Red List which was then utilised to exclude issuers from being an eligible investment in the Fund. Where relevant and where it had concerns, the Investment Manager sought to engage with issuers which may or may not have explicitly failed as per the underlying guidelines.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



The manner in which PAIs were considered and taken into account is set out in further detail above.

PAI metrics provided are based on the average calculation of quarterly snapshots during the reference period. The relevant metric calculation relates to the investments for which the underlying ESG data is available rather than all investments held by the Fund. Please note that this information is subject to change and should be used for informational purposes only.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.

#### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

Largest investments	Sector	% of Assets	Country
Federal National Mortgage Association	Financials	17.57%	United States
United States of America	Financials	16.48%	United States
Freddie Mac	Financials	10.53%	United States
WELLS FARGO & COMPANY	Financials	2.42%	United States
BANK OF AMERICA CORPORATION	Financials	2.18%	United States
UBS Group AG	Financials	1.92%	Switzerland



#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 1.37%

#### f What was the asset allocation?

99.31% of the Fund was aligned with the environmental and/or social characteristics promoted by the Fund. The remaining portion (0.69%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers for which no ESG rating was available.

Out of the Fund's segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 1.37% of its assets in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

#### The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison						
	2025	2024	2023				
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments				
#1 Aligned with E/S characteristics	99.31%	94.20%	92.20%				
#2 Other	0.69%	5.80%	7.80%				
#1A Sustainable	1.37%	3.55%	3.30%				
#1B Other E/S characteristics	97.94%	90.65%	88.90%				
Taxonomy-aligned	N/A	N/A	N/A				
Other environmental	1.37%	3.55%	3.30%				
Social	N/A	N/A	N/A				

Asset allocation describes the share of investments in specific assets.

#### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Financials	69.99%
Government Bonds	9.05%
Energy	4.94%
Communication Services	3.79%
Health Care	3.68%
Consumer Discretionary	1.76%
Information Technology	1.72%
Utilities	1.30%
Industrials	1.12%
Materials	0.84%
Consumer Staples	0.62%
Real Estate	0.49%
Top sub-sector	% of Assets
Financial Services	57.42%
Government Bonds	9.05%
Banks	8.43%
Oil, Gas & Consumable Fuels	4.79%
Capital Markets	2.99%
Media	1.61%
Health Care Providers & Services	1.46%
Diversified Telecommunication Services	1.34%
Pharmaceuticals	1.01%
Electric Utilities	0.83%
Broadline Retail	0.81%
Semiconductors & Semiconductor Equipment	0.80%
Biotechnology	0.74%
Metals & Mining	0.70%
Wireless Telecommunication Services	0.52%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes

🗆 In fossil gas

🗆 In nuclear energy

🛛 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that do not take into account the

criteria for

environmentally

## What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

In line with its investment strategy, namely, the Fund's commitment to maintain a minimum exposure to 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 1.37% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

sustainable economic activities under Regulation (EU) 2020/852.

#### What was the share of socially sustainable investments?

Not applicable.



The proportion of investments under '#2 Other' was 0.69% and included cash and derivatives or other issuers for which there were no minimum environmental or social safeguards.

## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Western Asset believes that financially material ESG factors can affect the creditworthiness of fixed-income issuers' securities and therefore impact the performance of fixed-income investment portfolios. These factors are wholly consistent with the Firm's long-term, fundamental value-oriented investment philosophy. Western Asset's research analysts were responsible for providing fundamental analysis at the industry and issuer levels and for opining on industry and issuer risk/reward characteristics by incorporating financially material ESG considerations. Supported by this broader approach, the Fund aimed to meet its environmental and social characteristics by seeking to invest in issuers such that the overall portfolio met minimum ESG ratings, achieved its decarbonisation and SDG alignment, as well as avoided issuers which were identified through application of SRI exclusions, allocated to sectors and invested in issuers targeting.

In order to meet the environmental and/or social characteristics during the reference period:

A. The Fund sought an average MSCI ESG rating of BBB or better.

B. The Fund sought an overall Weighted Average Carbon Intensity ("WACI") that was at least 20% below the Benchmark. This helped the Fund align with PAI #3 and PAI #15 (GHG Intensity).

C. The Fund sought to align, better than the Benchmark, with regards to investments in securities of issuers whose activities contributed to at least 1 of 8 selected SDGs.

- D. The Fund excluded issuers that failed on a range of SRI goals such as outlined below:
- a. Issuers deriving over 5% of revenue from tobacco production and/or distribution and from the production of nuclear weapons;

b. Issuers deriving over 10% of revenue from civilian firearms (manufacture or supply), conventional weapons or thermal coal mining (production or distribution);

c. Issuers that manufacture controversial weapons (anti-personnel landmines, biochemical weapons, blinding laser weapons, depleted uranium, incendiary weapons, and non-detectable fragments), own a controversial weapons company, or are owned by a controversial weapons company, aligning with PAI indicator #14 (Controversial Weapons);

d. Issuers that 'Fail' UNGC and OECD principles based on internal research which seeks to identify gaps in issuers meeting their goals, aligning with PAI indicator #10 (Social and Employee Matters).

As part of the minimum 1% investment in sustainable investments (defined to be green, social, sustainable and sustainability-linked bonds), the Fund had1.37% invested by market value % as of 28 February 2025.

The Fund met its environmental and/or sustainable guidelines as highlighted below:

- A. The Fund was rated _A_ as per MSCI ESG.
- B. The Fund's overall WACI was 61.2% of the Benchmark.
- C. The Fund's allocation to issuers and issues aligned with SDGs was 26.1%
- D. The Fund had 1.37% invested in sustainable investments by market value % as of 28 February 2025.
- E. The Fund did not hold any issuers that were in breach of SRI guidelines.

#### How did this financial product perform compared to the reference benchmark?

Not applicable.

benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Reference

## FTGF Western Asset US Core Plus Bond Fund (the "Fund")



Legal Entity Identifier: 472PNIHDHJOEBNUD0P21

## **Environmental and/or social characteristics**

#### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

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The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

	YES		10
□ It ma envii	ade sustainable investments with an ronmental objective: 0.00%	lt p chara objec propo	acteristics and while it did not have as its tive a sustainable investment, it had a prtion of 2.42% of sustainable investments
	in economic activities that qualify as environmentally sustainable under the EU Taxonomy		with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy		with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
			with a social objective
□ It ma socia	ade <b>sustainable investments with a</b> al objective: 0.00%	lt pro make	omoted E/S characteristics, but <b>did not</b> e any sustainable investments



## To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental and/or social characteristics:

- alignment with one or more UN Sustainable Development Goals ("SDGs") compared to the Fund's Benchmark through investment in green, social, sustainable and sustainability-linked bonds and through best-in-class investments;

- alignment with the following PAI indicators:

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- GHG Intensity (PAI #3 and PAI #15);
  - Social and Employee Matters (PAI #10); and
  - Controversial Weapons (PAI #14).

Derivative instruments have not been used to attain the environmental and/or social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental and/or social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- The PAI indicators mentioned in the answer above. Please refer to the values displayed in the section "How did this financial product consider principal adverse impacts on sustainability factors?" which represent the performance of the indicators during the reference period.

- the allocation to green, social, sustainable and sustainability-linked bonds was at 2.42% as of 28 February 2025.

		PAI historical comparison					
		:	2025		2024		2023
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	817.96	63.34%	151.54	72.43%	149.90	93.20%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	311.36	18.04%	183.19	100.00%	232.10	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	38.08%	0.00%	72.48%	0.00%	92.00%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	62.90%	0.00%	72.52%	0.00%	92.00%

#### In And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

## What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The Fund's sustainable investments were in green, social, sustainable and sustainability-linked bonds which were achieved through a minimum allocation of 20% to issuers aligned with the SDGs and issuers that met best-in-class thresholds set by the Investment Manager. Such bonds had sustainability-linked KPIs, or had proceeds which were used for projects which included, but were not limited to:

- Green Projects: renewable energy, energy efficiency, pollution prevention and control, environmentally sustainable
  management of living natural resources and land use, biodiversity, clean transportation, sustainable water and
  wastewater management, climate change adaptation, circular economy and green buildings; and
- Social Projects: affordable housing, affordable infrastructure (clean drinking water, sanitation), employment
  programmes and socio-economic advancement such as, but not restricted to, education, diversity, equality and
  inclusion to name a few.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any material environmental and/or social sustainable investment objective. Proprietary research, along with the use of inhouse developed tools, including but not limited to screening, enabled portfolio managers to identify issuers that the Investment Manager does not believe cause significant harm.

As a result, the Investment Manager was able to invest in issuers which aligned with the PAI indicators while avoiding issuers which do not. As part of the Fund's investment in green, social, sustainable and sustainability-linked bonds, the Investment Manager applies this approach to determine whether a bond met sustainability criteria.

Additionally, sovereign issuers were subjected to tests based on their political liberties and/or corruption.

When deploying funds to sustainable investments, especially the minimum 1% of the Fund committed towards environmental objectives, where relevant, the Investment Manager utilised additional qualitative assessment (based on internal research or on external third-party opinion) of the issuers and of the projects "do no significant harm" eligibility.

Further, a number of exclusions were applied to the Fund to preclude issuers that may cause significant harm, as detailed further below.

#### -----How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager developed a proprietary PAI tool which took into account material PAIs and which helped measure the Fund's alignment with respect to PAI indicators that were deemed to be material to the Fund.

PAIs served as a useful barometer to gauge which issuers to seek to invest in. More specifically, PAI #3 was utilised for assessment of corporate GHG intensity and PAI #15 for sovereign GHG intensity respectively; PAI #10 was utilised to identify issuers that fail as per UNGC Principles and OECD Guidelines; and PAI #14 was utilised to identify issuers that fail controversial weapons screens across the whole Fund compared to those in the investable universe.

While the Fund did not commit to having a PAI average better than its benchmark, the difference between the two metrics helped to inform how successful the Fund was at managing adverse impacts.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

#### __Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Fund adhered to explicit guidelines which excluded issuers that failed as per UNGC Principles and OECD Guidelines. The Investment Manager's engagement with issuers was built on the principles of UNGC Principles and OECD Guidelines. Issuers that were deemed to fail as per UNGC Principles and OECD Guidelines were added to the Investment Manager's ESG Red List which was then utilised to exclude issuers from being an eligible investment in the Fund. Where relevant, the Investment Manager sought to engage with issuers where it had concerns, which may or may not have explicitly failed as per the underlying guidelines.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

## How did this financial product consider principal adverse impacts on sustainability factors?

The manner in which PAIs were considered and taken into account is set out in further detail above.

PAI metrics provided are based on the average calculation of quarterly snapshots during the reference period. The relevant metric calculation relates to the investments for which the underlying ESG data is available rather than all investments held by the Fund. Please note that this information is subject to change and should be used for informational purposes only.



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.

#### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

Largest investments	Sector	% of Assets	Country
Federal National Mortgage Association	Financials	16.44%	United States
United States of America	Financials	14.05%	United States
Freddie Mac	Financials	8.31%	United States
UBS Group AG	Financials	2.89%	Switzerland
Estados Unidos Mexicanos	Government Bonds	2.34%	Mexico
WELLS FARGO & COMPANY	Financials	2.13%	United States
BANK OF AMERICA CORPORATION	Financials	2.04%	United States
CITIGROUP INC.	Financials	1.83%	United States



#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 2.42%.

#### Asset allocation describes the share of investments in specific assets.

#### What was the asset allocation?

89.25% of the Fund was aligned with the environmental and/or social characteristics promoted by the Fund. The remaining portion (10.75%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers for which there was no ESG Rating.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 2.42% of its assets in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

#### The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #18 Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset /	Asset Allocation historical comparison						
	2025 2024 2023							
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments					
#1 Aligned with E/S characteristics	89.25%	97.77%	95.20%					
#2 Other	10.75%	2.23%	4.80%					
#1A Sustainable	2.42%	3.68%	3.30%					
#1B Other E/S characteristics	86.83%	94.09%	91.90%					
Taxonomy-aligned	N/A	N/A	N/A					
Other environmental	2.42%	3.68%	3.30%					
Social	N/A	N/A	N/A					

#### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Financials	58.39%
Government Bonds	10.00%
Energy	4.71%
Communication Services	3.92%
Health Care	3.89%
Consumer Discretionary	2.59%
Industrials	1.44%
Utilities	1.08%
Information Technology	1.04%
Materials	0.95%
Real Estate	0.75%
Consumer Staples	0.49%
Top sub-sector	% of Assets
Financial Services	46.96%
Government Bonds	10.00%
Banks	7.01%
Oil, Gas & Consumable Fuels	4.58%
Capital Markets	2.73%
Media	1.98%
Health Care Providers & Services	1.67%
Pharmaceuticals	1.15%
Diversified Telecommunication Services	1.12%
Hotels, Restaurants & Leisure	0.99%
Electric Utilities	0.68%
Wireless Telecommunication Services	0.60%
Biotechnology	0.56%
Automobiles	0.56%
Metals & Mining	0.52%

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx)

reflecting the green operational activities of investee companies.

#### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

#### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

□ In nuclear energy

Yes	

□ In fossil gas

No

X

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



sustainable investments with an environmental objective that do not take into account the criteria for environmentally

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#### What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

In line with its investment strategy, namely, the Fund's commitment to maintain a minimum exposure to 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation,2.42% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria or fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

sustainable economic activities under Regulation (EU) 2020/852.

#### What was the share of socially sustainable investments?

Not applicable.

## What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under '#2 Other' was 10.75% and included cash and derivatives or issuers for which there were no ESG Ratings for which there were no minimum environmental or social safeguards.



#### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Western Asset believes that financially material ESG factors can affect the creditworthiness of fixed-income issuers' securities and therefore impact the performance of fixed-income investment portfolios. These factors are wholly consistent with the Firm's long-term, fundamental value-oriented investment philosophy. Western Asset's research analysts were responsible for providing fundamental analysis at the industry and issuer levels and for opining on industry and issuer risk/reward characteristics by incorporating material ESG considerations. Supported by this broader approach, the Fund aimed to meet its environmental and social characteristics by seeking to invest in issuers such that the overall portfolio met minimum ESG ratings, achieved its decarbonisation and SDG alignment, as well as avoided issuers which were identified through application of SRI exclusions, allocated to sectors and invested in issuers targeting.

In order to meet the environmental and/or social characteristics during the reference period:

A. The Fund sought an average MSCI ESG rating of BBB or better.

B. The Fund sought an overall Weighted Average Carbon Intensity ("WACI") that was at least 20% below the Benchmark. This helped the Fund align with PAI #3 and PAI #15 (GHG Intensity).

C. The Fund sought to align, better than the Benchmark, with regards to investments in securities of issuers whose activities contributed to at least 1 of 8 selected SDGs.

D. The Fund excluded issuers that failed on a range of SRI goals such as outlined below:

a. Issuers deriving over 5% of revenue from tobacco production and/or distribution and from the production of nuclear weapons;

b. Issuers deriving over 10% of revenue from civilian firearms (manufacture or supply), conventional weapons or thermal coal mining (production or distribution);

c. Issuers that manufacture controversial weapons (anti-personnel landmines, biochemical weapons, blinding laser weapons, depleted uranium, incendiary weapons, and non-detectable fragments), own a controversial weapons company, or are owned by a controversial weapons company, aligning with PAI indicator #14 (Controversial Weapons);

d. Issuers that 'Fail' UNGC and OECD principles based on internal research which seeks to identify gaps in issuers meeting their goals, aligning with PAI indicator #10 (Social and Employee Matter).

As part of the minimum 1% investment in sustainable investments (defined to be green, social, sustainable and sustainability-linked bonds), the Fund had 2.42% invested by market value % as of 28 February 2025.

The Fund met its environmental and/or sustainable guidelines as highlighted below:

- A. The Fund was rated A as per MSCI ESG.
- B. The Fund's overall WACI was 76.9% of the Benchmark.
- C. The Fund's allocation to issuers and issues aligned with SDGs was 25.5%.
- D. The Fund had 2.42% invested in sustainable investments by market value % as of 28 February 2025.
- E. The Fund did not hold any issuers that were in breach of SRI guidelines.

#### How did this financial product perform compared to the reference benchmark?

Not applicable.

benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Reference

## FTGF Western Asset Global Multi Strategy Fund (the "Fund")



Legal Entity Identifier: 5493004ZO0T2R3JB1A61

## **Environmental and/or social characteristics**

#### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

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The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

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	lt ma <b>envir</b> e	de sustainable investments with an onmental objective: 0.00%		] It c o p	<b>harac</b> bjecti ropor	omoted Environmental/Social (E/S) cteristics and while it did not have as its ve a sustainable investment, it had a tion of 2.76% of sustainable investments
		in economic activities that qualify as environmentally sustainable under the EU Taxonomy		C		with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
		in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			X	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
				۵		with a social objective
	lt ma <b>socia</b>	de sustainable investments with a I objective: 0.00%		] It n	pror nake	noted E/S characteristics, but <b>did not</b> any sustainable investments



## To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental and/or social characteristics:

- alignment with one or more UN Sustainable Development Goals ("SDGs) through investment in green, social, sustainable and sustainability-linked bonds and through best-in-class investments;

- alignment with the following PAI indicators:
- $\circ$  GHG Intensity (PAI #3 and PAI #15);
- Social and Employee Matters (PAI #10); and
- o Controversial Weapons (PAI #14).

Derivative instruments have not been used to attain the environmental and/or social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental and/or social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- The PAI indicators mentioned in the answer above. Please refer to the values below which represent the performance of the indicators during the reference period.

- the allocation to green, social, sustainable and sustainability-linked bonds was at 2.76% as of 28 February 2025.

		PA	Al historic	al compariso	n		
		2	025	:	2024	2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	1,167.23	41.70%	152.74	48.45%	184.30	80.40%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	375.71	39.20%	211.94	100.00%	245.00	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	49.53%	0.00%	50.04%	0.00%	83.00%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	43.31%	0.00%	50.04%	0.00%	83.00%

#### In the second second

The general sustainability indicators are in line with those in the previous period.

## What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The Fund's sustainable investments were in green, social, sustainable and sustainability-linked bonds which were achieved through a minimum 20% allocation to issuers aligned with the SDGs and issuers that met best-in-class thresholds set by the Investment Manager. Such bonds had sustainability-linked KPIs, or had proceeds which were used for projects which included, but were not limited to:

- Green Projects: renewable energy, energy efficiency, pollution prevention and control, environmentally sustainable
  management of living natural resources and land use, biodiversity, clean transportation, sustainable water and
  wastewater management, climate change adaptation, circular economy and green buildings; and
- Social Projects: affordable housing, affordable infrastructure (clean drinking water, sanitation), employment
  programmes and socio-economic advancement such as, but not restricted to, education, diversity, equality and
  inclusion to name a few.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any environmental or social sustainable investment objective. Proprietary research, along with the use of inhouse developed tools, including but not limited to screening, enabled portfolio managers to identify issuers that the Investment Manager does not believe cause significant harm.

As a result, the Investment Manager was able to invest in issuers which aligned with the PAI indicators while avoiding issuers which did not. As part of the Fund's investment in green, social, sustainable and sustainability-linked bonds, the Investment Manager applied this approach to determine whether a bond met sustainability criteria.

Additionally, sovereign issuers were subjected to tests based on their political liberties and/or corruption.

When deploying funds to sustainable investments, especially the minimum 1% of portfolio of the Fund committed towards environmental objectives, where relevant, the Investment Manager utilised additional qualitative assessment (based on internal research or on external third-party opinion) of the issuers and of the projects "do no significant harm" eligibility.

Further, a number of exclusions were applied to the Fund to preclude issuers that may cause significant harm, as detailed further below.

## -----How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager developed a proprietary PAI tool which took into account material PAIs and which helped measure the Fund's alignment with respect to PAI indicators that were deemed to be material to the Fund.

PAIs served as a useful barometer to gauge which issuers to seek to invest in. More specifically, PAI #3 was utilised for assessment of corporate GHG intensity and PAI #15 for sovereign GHG intensity respectively; PAI #10 was utilised to identify issuers that fail as per UNGC Principles and OECD Guidelines; and PAI #14 was utilised to identify issuers that fail controversial weapons screens across the whole Fund compared to those in the investable universe.

While the Fund did not commit to having a PAI average better than its Benchmark, the difference between the two metrics helped to inform how successful the Fund was at managing adverse impacts.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

#### __Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Fund adhered to explicit guidelines which excluded issuers that failed as per UNGC Principles and OECD Guidelines. The Investment Manager's engagement with issuers was built on the principles of UNGC Principles and OECD Guidelines. Issuers that were deemed to fail as per UNGC Principles and OECD Guidelines were added to the Investment Manager's ESG Red List which was then utilised to exclude issuers from being an eligible investment in the Fund. Where relevant, the Investment Manager sought to engage with issuers where it had concerns, which may or may not have explicitly failed as per the underlying guidelines.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

## -10

## How did this financial product consider principal adverse impacts on sustainability factors?

The manner in which PAIs were considered and taken into account is set out in further detail above.

PAI metrics provided above are based on the average calculation of quarterly snapshots during the reference period. The relevant metric calculation relates to the investments for which the underlying ESG data is available rather than all investments held by the Fund. Please note that this information is subject to change and should be used for informational purposes only.



# The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.

#### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

Largest investments	Sector	% of Assets	Country
United States of America	Financials	27.20%	United States
Estados Unidos Mexicanos	Government Bonds	2.62%	Mexico
Rzeczpospolita Polska	Government Bonds	1.68%	Poland
Republic of South Africa	Government Bonds	1.61%	South Africa
FRANKLIN RESOURCES, INC.	Financials	1.32%	United States
Federal National Mortgage Association	Financials	1.20%	United States
WELLS FARGO & COMPANY	Financials	1.12%	United States
BNP PARIBAS SA	Financials	1.12%	France
Republica Federativa do Brasil	Government Bonds	1.05%	Brazil
Pemerintah Republik Indonesia	Government Bonds	1.01%	Indonesia
Bundesrepublik Deutschland	Government Bonds	0.96%	Germany
FORD MOTOR CREDIT COMPANY LLC	Financials	0.81%	United States
Arab Republic of Egypt	Government Bonds	0.76%	Egypt
LLOYDS BANKING GROUP PLC	Financials	0.72%	United Kingdom
BANK OF AMERICA CORPORATION	Financials	0.71%	United States



#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 2.76%.

#### Asset allocation describes the share of investments in specific assets.

#### What was the asset allocation?

93.95% of the Fund was aligned with the environmental and/or social characteristics promoted by the Fund. The remaining portion (6.05%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers without an ESG rating.

Out of the Fund's segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 2.76% of its assets in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

#### The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #18 Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset /	Asset Allocation historical comparison						
	2025 2024 2023							
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments					
#1 Aligned with E/S characteristics	93.95%	99.25%	85.60%					
#2 Other	6.05%	0.75%	14.40%					
#1A Sustainable	2.76%	4.39%	2.20%					
#1B Other E/S characteristics	91.19%	94.86%	83.40%					
Taxonomy-aligned	N/A	N/A	N/A					
Other environmental	2.76%	4.39%	2.20%					
Social	N/A	N/A	N/A					

#### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Government Bonds	39.18%
Financials	26.36%
Consumer Discretionary	5.78%
Communication Services	5.52%
Energy	5.38%
Industrials	4.51%
Materials	2.27%
Health Care	2.08%
Information Technology	1.58%
Top sub-sector	% of Assets
Government Bonds	39.18%
Financial Services	12.82%
Banks	8.87%
Oil, Gas & Consumable Fuels	4.60%
Hotels, Restaurants & Leisure	2.73%
Media	1.90%
Wireless Telecommunication Services	1.74%
Capital Markets	1.54%
Commercial Services & Supplies	1.33%
Passenger Airlines	1.26%
Diversified Telecommunication Services	1.22%
Broadline Retail	1.14%
Pharmaceuticals	1.13%
Insurance	1.07%
Trading Companies & Distributors	1.06%

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

#### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes П □ In fossil gas

□ In nuclear energy

X No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



sustainable investments with an environmental objective that do not take into account the criteria for environmentally

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#### What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

In line with its investment strategy, namely, the Fund's commitment to maintain a minimum exposure to 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 2.76% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria or fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

sustainable economic activities under Regulation (EU) 2020/852.

#### What was the share of socially sustainable investments?

Not applicable.



The proportion of investments under '#2 Other' was 6.05% and included cash and derivatives or issuers without an ESG rating for which there were no minimum environmental or social safeguards.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Western Asset believes that financially material ESG factors can affect the creditworthiness of fixed-income issuers' securities and therefore impact the performance of fixed-income investment portfolios. These factors are wholly consistent with the Firm's long-term, fundamental value-oriented investment philosophy. Western Asset's research analysts were responsible for providing fundamental analysis at the industry and issuer levels and for opining on industry and issuer risk/reward characteristics by incorporating material ESG considerations. Supported by this broader approach, the Fund aimed to meet its environmental and social characteristics by seeking to invest in issuers such that the overall portfolio met minimum ESG ratings, achieved its decarbonisation and SDG alignment, as well as avoided issuers which were identified through application of SRI exclusions, allocated to sectors and invested in issuers targeting.

In order to meet the environmental and/or social characteristics during the reference period:

A. The Fund sought an average MSCI ESG rating of BBB or better.

B. The Fund sought an overall Weighted Average Carbon Intensity ("WACI") that is at least 20% below the proxy Benchmark. This helped the Fund align with PAI #3 and PAI #15 (GHG Intensity).

C. The Fund sought to invest a minimum of 20% in investments in securities of issuers whose activities contribute to at least 1 of 8 selected SDGs.

D. The Fund excluded issuers that failed on a range of SRI goals such as outlined below:

a. Issuers deriving over 5% of revenue from tobacco production and/or distribution and from the production of nuclear weapons;

b. Issuers deriving over 10% of revenue from civilian firearms (manufacture or supply), conventional weapons or thermal coal mining (production or distribution);

c. Issuers that manufacture controversial weapons (anti-personnel landmines, biochemical weapons, blinding laser weapons, depleted uranium, incendiary weapons, and non-detectable fragments), own a controversial weapons company, or are owned by a controversial weapons company, aligning with PAI indicator #14 (Controversial Weapons);

d. Issuers that 'Fail' UNGC and OECD principles based on internal research which seeks to identify gaps in issuers meeting their goals, aligning with PAI indicator #10 (Social and Employee Matters).

As part of the minimum 1% investment in sustainable investments (defined to be green, social, sustainable and sustainability-linked bonds), the Fund had 2.76% invested by market value % as of 28 February 2025.

The Fund met its environmental and/or sustainable guidelines as highlighted below:

- A. The Fund was rated A as per MSCI ESG.
- B. The Fund's overall WACI was 73.3% of the proxy Benchmark.
- C. The Fund's allocation to issuers and issues aligned with SDGs was 26.6.
- D. The Fund did not hold any issuers that were in breach of SRI guidelines.

#### How did this financial product perform compared to the reference benchmark?

Reference

Not applicable.

benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## FTGF Western Asset US High Yield Fund (the "Fund")



Legal Entity Identifier: 5493005YY2WWVLYH2080

## **Environmental and/or social characteristics**

#### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

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The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

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lt ma <b>envir</b>	de sustainable investments with an onmental objective: 0.00%		$\boxtimes$	lt ch ob pr	pror paracte jective oportic	noted Environmental/Social (E/S) pristics and while it did not have as its a sustainable investment, it had a on of 2.03% of sustainable investments
	in economic activities that qualify as environmentally sustainable under the EU Taxonomy				W ac st	ith an environmental objective in economic ctivities that qualify as environmentally ustainable under the EU Taxonomy
	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			X	w ac ei Ti	ith an environmental objective in economic ctivities that do not qualify as nvironmentally sustainable under the EU axonomy
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lt ma <b>socia</b>	de sustainable investments with a lobjective: 0.00%			lt m	promo <b>ake ar</b>	oted E/S characteristics, but <b>did not</b> ny sustainable investments

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## To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental and/or social characteristics:

- alignment with one or more UN Sustainable Development Goals ("SDGs") through investment in green, social, sustainable and sustainability-linked bonds and through best-in-class investments;

- alignment with the following PAI indicators:
- GHG Intensity (PAI #3 and PAI #15);
- Social and Employee Matters (PAI #10);
- o Controversial Weapons (PAI #14); and
- o Investee Countries subject to Social Violations (PAI #16).

Derivative instruments have not been used to attain the environmental and/or social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental and/or social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- The PAI indicators mentioned in the answer above. Please refer to the values displayed in the section "How did this financial product consider principal adverse impacts on sustainability factors?" which represent the performance of the indicators during the reference period. Note that in 2025, Sovereigns were no longer held in this fund.

- The allocation to green, social, sustainable and sustainability-linked bonds was at 2.03% as of 28 February 2025.

		PAI historical comparison						
		:	2025	:	2024	2023		
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage	
GHG Intensity USD	tCO2e/M\$ revenue	160.65	71.00%	189.05	75.09%	230.20	72.90%	
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	0.00	0.00%	166.84	100.00%	175.30	100.00%	
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	71.46%	0.00%	73.78%	0.00%	72.00%	
Exposure to controversial weapons	Percentage of Fund invested	0.00%	68.58%	0.00%	73.78%	0.00%	73.00%	
Investee countries subject to social violations	Count of Countries in Fund	0.00	0.00%	0.00	100.00%	0.00	100.00%	

#### In And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

## What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The Fund's sustainable investments were in green, social, sustainable and sustainability-linked bonds which were achieved through a minimum allocation of 20% by MV% to issuers aligned with the SDGs and issuers that met best-in-class thresholds set by the Investment Manager. Such bonds had sustainability-linked KPIs, or had proceeds which were used for projects which included, but were not limited to:

- Green Projects: renewable energy, energy efficiency, pollution prevention and control, environmentally sustainable management of living natural resources and land use, biodiversity, clean transportation, sustainable water and wastewater management, climate change adaptation, circular economy and green buildings; and
- Social Projects: affordable housing, affordable infrastructure (clean drinking water, sanitation), employment
  programmes and socio-economic advancement such as, but not restricted to, education, diversity, equality and
  inclusion to name a few.

#### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any environmental or social sustainable investment objective. Proprietary research, along with the use of inhouse developed tools, including but not limited to screening, enabled portfolio managers to identify issuers that the Investment Manager does not believe cause significant harm.

As a result, the Investment Manager was able to invest in issuers which aligned with the PAI indicators while avoiding issuers which did not. As part of the Fund's investment in green, social, sustainable and sustainability-linked bonds, the Investment Manager applied this approach to determine whether a bond met sustainability criteria.

Additionally, sovereign issuers were subjected to tests based on their political liberties and/or corruption.

When deploying funds to sustainable investments, especially the minimum 1% of portfolio of the Fund committed towards environmental objectives, where relevant the Investment Manager utilised additional qualitative assessment (based on internal research or on external third-party opinion) of the issuers and of the projects "do no significant harm" eligibility.

Further, a number of exclusions were applied to the Fund to preclude issuers that may cause significant harm, as detailed further below.

#### -----How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager developed a proprietary PAI tool which took into account material PAIs and which helped measure the Fund's alignment with respect to PAI indicators that were deemed to be material to the Fund.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.
PAIs served as a useful barometer to gauge which issuers to seek to invest in. More specifically, PAI #3 was utilised for assessment of corporate GHG intensity and PAI #15 for sovereign GHG intensity, respectively; PAI #10 was utilised to identify issuers that failed as per UNGC Principles and OECD Guidelines; PAI #14 was utilised to identify issuers that failed controversial weapons screens across the whole Fund compared to those in the investable universe; and PAI #16 was utilised to identify investee countries that failed at being designated as free by the Freedom House.

While the Fund did not commit to having a PAI average better than its benchmark, the difference between the two metrics helped to inform how successful the Fund was in managing adverse impacts.

#### __Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Fund adhered to explicit guidelines which excluded issuers that failed as per UNGC Principles and OECD Guidelines. The Investment Manager's engagement with issuers was built on the principles of UNGC Principles and OECD Guidelines. Issuers that were deemed to fail as per UNGC Principles and OECD Guidelines were added to the Investment Manager's ESG Red List which was then utilised to exclude issuers from being an eligible investment in the Fund. Where relevant, the Investment Manager sought to engage with issuers where it had concerns, which may or may not have explicitly failed as per the underlying guidelines.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

The manner in which PAIs were considered and taken into account is set out in further detail above

PAI metrics provided are based on the average calculation of quarterly snapshots during the reference period. The relevant metric calculation relates to the investments for which the underlying ESG data is available rather than all investments held by the Fund. Please note that this information is subject to change and should be used for informational purposes only.



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.

### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

Largest investments	Sector	% of Assets	Country
CCO HOLDINGS, LLC	Communication Services	1.79%	United States
CHS/COMMUNITY HEALTH SYSTEMS, INC.	Health Care	1.65%	United States
CSC HOLDINGS, LLC	Communication Services	1.55%	United States
DISH DBS Corporation	Communication Services	1.53%	United States
NCL CORPORATION LTD.	Consumer Discretionary	1.53%	United States
FIRST QUANTUM MINERALS LTD.	Materials	1.49%	Canada
Carnival Corporation	Consumer Discretionary	1.19%	United States
Venture Global LNG	Energy	1.15%	United States
BNP PARIBAS SA	Financials	1.12%	France
Venture Global Calcasieu	Utilities	1.02%	United States
PERMIAN RESOURCES OPERATING, LLC	Energy	1.02%	United States
VIKING CRUISES LTD	Consumer Discretionary	1.01%	United States
ROYAL CARIBBEAN CRUISES LTD.	Consumer Discretionary	0.99%	United States
BOMBARDIER INC.	Industrials	0.97%	Canada
UPBOUND GROUP, INC.	Consumer Discretionary	0.94%	United States



### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 2.03%.

#### What was the asset allocation?

98.45% of the Fund was aligned with the environmental and/or social characteristics promoted by the Fund. The remaining portion (1.55%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers for which there was no ESG rating.

Out of the Fund's segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 2.03% of its assets in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

#### The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #18 Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison					
	2025 2024 2023					
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments			
#1 Aligned with E/S characteristics	98.45%	91.20%	89.00%			
#2 Other	1.55%	8.80%	11.00%			
#1A Sustainable	2.03%	3.08%	5.30%			
#1B Other E/S characteristics	96.42%	88.12%	83.70%			
Taxonomy-aligned	N/A	N/A	N/A			
Other environmental	2.03%	3.08%	5.30%			
Social	N/A	N/A	N/A			

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Financials	27.04%
Consumer Discretionary	17.71%
Industrials	13.72%
Communication Services	11.17%
Health Care	7.89%
Energy	7.00%
Information Technology	4.40%
Materials	2.95%
Real Estate	2.75%
Utilities	2.12%
Consumer Staples	1.30%
Government Bonds	0.40%
Top sub-sector	% of Assets
Financial Services	15.95%
Hotels, Restaurants & Leisure	8.47%
Media	8.17%
Oil, Gas & Consumable Fuels	6.47%
Banks	6.29%
Health Care Providers & Services	3.87%
Automobile Components	3.16%
Specialty Retail	2.83%
Pharmaceuticals	2.71%
Passenger Airlines	2.60%
Commercial Services & Supplies	2.20%
Capital Markets	2.01%
Software	1.96%
Building Products	1.85%
Aerospace & Defense	1.72%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes □ □ In fossil gas

In nuclear energy

🛛 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product including product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

sustainable investments environmental with the EU taxonomy?

# In line with its investment strategy, namely, the Fund's commitment to maintain a minimum exposure to 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 2.03% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

Not applicable.



The proportion of investments under '#2 Other' was 1.55% and included cash and derivatives or other issuers for which there were no minimum environmental or social safeguards.

# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Western Asset believes that financially material ESG factors can affect the creditworthiness of fixed-income issuers' securities and therefore impact the performance of fixed-income investment portfolios. These factors are wholly consistent with the Firm's long-term, fundamental value-oriented investment philosophy. Western Asset's research analysts were responsible for providing fundamental analysis at the industry and issuer levels and for opining on industry and issuer risk/reward characteristics by incorporating material ESG considerations. Supported by this broader approach, the Fund aimed to meet its environmental and social characteristics by seeking to invest in issuers such that the overall portfolio met minimum ESG ratings, achieved its decarbonisation and SDG alignment, as well as avoided issuers which were identified through application of SRI exclusions, allocated to sectors and invested in issuers targeting.

In order to meet the environmental and/or social characteristics during the reference period:

A. The Fund sought an overall Weighted Average Carbon Intensity ("WACI") that was at least 20% below the Benchmark. This helped the Fund align with PAI #3 and PAI #15 (GHG Intensity).

B. The Fund sought to align, better than the Benchmark, with regards to investments in securities of issuers whose activities contributed to at least 1 of 8 selected SDGs.

C. The Fund excluded issuers that failed on a range of SRI goals such as outlined below:

a. Issuers deriving over 5% of revenue from tobacco production and/or distribution and from the production of nuclear weapons;

b. Issuers deriving over 10% of revenue from civilian firearms (manufacture or supply), conventional weapons or thermal coal mining (production or distribution);

c. Issuers that manufacture controversial weapons (anti-personnel landmines, biochemical weapons, blinding laser weapons, depleted uranium, incendiary weapons, and non-detectable fragments), own a controversial weapons company, or are owned by a controversial weapons company, aligning with PAI indicator #14 (Controversial Weapon);

d. Issuers that 'Fail' UNGC and OECD principles based on internal research which seeks to identify gaps in issuers meeting their goals, aligning with PAI indicator #10 (Social and Employee Matters);

e. State and/or sovereign issuers that fail to be designated as "free" by the Freedom House Index, aligning with PAI indicator #16 (Investee Countries subject to Social Violations).

As part of the minimum 1% investment in sustainable investments (defined to be green, social, sustainable and sustainability-linked bonds), the Fund had 2.03% invested by market value % as of 28 February 2025.

The Fund met its environmental and/or sustainable guidelines as highlighted below:

A. The Fund's overall WACI was 68.9 of the Benchmark.

- B. The Fund's allocation to issuers and issues aligned with SDGs was 38.3%
- C. The Fund had 2.03% invested by market value % in sustainable investments as of 28 February 2025.

D. The Fund did not invest in any issuer that was in breach of SRI guidelines.

### How did this financial product perform compared to the reference benchmark?

Reference

Not applicable

benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### FTGF Western Asset Global High Yield Fund (the "Fund")



Legal Entity Identifier: 5493004GEBFENJC57G38

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

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The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

<b>_</b> `	YES	$\times$	N	10
lt ma <b>envir</b>	de sustainable investments with an onmental objective: 0.00%	l It <b>cl</b> ot pr	p nara oject opo	romoted Environmental/Social (E/S) acteristics and while it did not have as its tive a sustainable investment, it had a rtion of 4.07% of sustainable investments
	in economic activities that qualify as environmentally sustainable under the EU Taxonomy		]	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	X	]	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
			]	with a social objective
lt ma <b>socia</b>	nde sustainable investments with a I objective: 0.00%	l lt m	pro ake	omoted E/S characteristics, but <b>did not</b> • <b>any sustainable investments</b>



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental and/or social characteristics:

- alignment with one or more UN Sustainable Development Goals ("SDGs") through investment in green, social, sustainable and sustainability-linked bonds and through best-in-class investments;

- alignment with the following PAI indicators:
- $\circ$  GHG Intensity (PAI #3 and PAI #15);
- Social and Employee Matters (PAI #10); and
- o Controversial Weapons (PAI #14).

Derivative instruments have not been used to attain the environmental and/or social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental and/or social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- The PAI indicators mentioned in the answer above. Please refer to the values displayed in the section "How did this financial product consider principal adverse impacts on sustainability factors?" which represent the performance of the indicators during the reference period.

- The allocation to green, social, sustainable and sustainability-linked bonds was at 4.07% as of 28 February 2025.

		PAI historical comparison					
		:	2025	:	2024	:	2023
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	160.71	77.00%	213.05	63.38%	287.10	83.60%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	166.48	100.00%	176.32	100.00%	221.40	95.50%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	17.84%	0.00%	64.11%	0.02%	82.00%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	63.37%	0.00%	64.11%	0.00%	83.00%

#### And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The Fund's sustainable investments were in green, social, sustainable and sustainability-linked bonds which were achieved through a minimum allocation to issuers aligned with the SDGs and issuers that met best-in-class thresholds set by the Investment Manager. Such bonds had sustainability-linked KPIs, or had proceeds which were used for projects which included, but were not limited to:

- Green Projects: renewable energy, energy efficiency, pollution prevention and control, environmentally sustainable
  management of living natural resources and land use, biodiversity, clean transportation, sustainable water and
  wastewater management, climate change adaptation, circular economy and green buildings; and
- Social Projects: affordable housing, affordable infrastructure (clean drinking water, sanitation), employment
  programmes and socio-economic advancement such as, but not restricted to, education, diversity, equality and
  inclusion to name a few.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any environmental or social sustainable investment objective. Proprietary research, along with the use of inhouse developed tools, including but not limited to screening, enabled portfolio managers to identify issuers that the Investment Manager does not believe cause significant harm.

As a result, the Investment Manager was able to invest in issuers which aligned with the PAI indicators while avoiding issuers which did not. As part of the Fund's investment in green, social, sustainable and sustainability-linked bonds, the Investment Manager applied this approach to determine whether a bond met sustainability criteria.

Additionally, sovereign issuers were subjected to tests based on their political liberties and/or corruption.

When deploying funds to sustainable investments, especially the minimum 1% of portfolio of the Fund committed towards environmental objectives, where relevant the Investment Manager utilised additional qualitative assessment (based on internal research or on external third-party opinion) of the issuers and of the projects "do no significant harm" eligibility.

Further, a number of exclusions were applied to the Fund to preclude issuers that may cause significant harm, as detailed further below.

#### ----How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager developed a proprietary PAI tool which took into account material PAIs and which helped measure the Fund's alignment with respect to PAI indicators that were deemed to be material to the Fund.

PAIs served as a useful barometer to gauge which issuers to seek to invest in. More specifically, PAI #3 was utilised for assessment of corporate GHG intensity and PAI #15 for sovereign GHG intensity, respectively; PAI #10 was utilised to identify issuers that failed as per UNGC Principles and OECD Guidelines; and PAI #14 was utilised to identify issuers that failed controversial weapons screens across the whole Fund compared to those in the investable universe.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters. While the Fund did not commit to having a PAI average better than its Benchmark, the difference between the two metrics helped to inform how successful the Fund was at managing adverse impacts.

#### _Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Fund adhered to explicit guidelines which excluded issuers that failed as per UNGC Principles and OECD Guidelines. The Investment Manager's engagement with issuers was built on the principles of UNGC Principles and OECD Guidelines. Issuers that were deemed to fail as per UNGC Principles and OECD Guidelines were added to the Investment Manager's ESG Red List which was then utilised to exclude issuers from being an eligible investment in the Fund. Where relevant, the Investment Manager sought to engage with issuers where it had concerns, which may or may not have explicitly failed as per the underlying guidelines.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



# How did this financial product consider principal adverse impacts on sustainability factors?

The manner in which PAIs were considered and taken into account is set out in further detail above.

PAI metrics provided are based on the average calculation of quarterly snapshots during the reference period. The relevant metric calculation relates to the investments for which the underlying ESG data is available rather than all investments held by the Fund. Please note that this information is subject to change and should be used for informational purposes only.



### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

Largest investments	Largest investments Sector		Country
Turkiye Cumhuriyeti	Government Bonds	2.01%	Turkey
Republica Argentina	Government Bonds	1.64%	Argentina
Gobierno de la Republica Dominicana	Government Bonds	1.45%	Dominican Republic
T-MOBILE USA, INC.	Communication Services	1.45%	United States
CSC HOLDINGS, LLC	Communication Services	1.39%	United States
Arab Republic of Egypt	Government Bonds	1.37%	Egypt
Teva Pharmaceutical Finance Netherlands III B.V.	Health Care	1.33%	Netherlands
Federal Republic of Nigeria	Government Bonds	1.33%	Nigeria
ALTICE FINANCING S.A.	Communication Services	1.31%	Luxembourg
Province of Buenos Aires	Government Bonds	1.30%	Argentina
INTESA SANPAOLO SPA	Financials	1.29%	Italy
ROYAL CARIBBEAN CRUISES LTD.	Consumer Discretionary	1.28%	United States
ZF NORTH AMERICA CAPITAL, INC.	Consumer Discretionary	1.19%	Germany
BANCO MERCANTIL DEL NORTE S.A.	Financials	1.17%	Cayman Islands
MARSTON'S PLC	Financials	1.16%	United Kingdom

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.



### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 4.07%.

#### What was the asset allocation?

97.72% of the Fund was aligned with the environmental and/or social characteristics promoted by the Fund. The remaining portion (2.28%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers for which no ESG rating was available.

Out of the Fund's segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 4.07% of its assets in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

#### The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #18 Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison					
	2025 2024 2023					
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments			
#1 Aligned with E/S characteristics	97.72%	98.66%	85.60%			
#2 Other	2.28%	1.34%	14.40%			
#1A Sustainable	4.07%	7.74%	6.90%			
#1B Other E/S characteristics	93.65%	90.92%	78.70%			
Taxonomy-aligned	N/A	N/A	N/A			
Other environmental	4.07%	7.74%	6.90%			
Social	N/A	N/A	N/A			

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Government Bonds	18.84%
Consumer Discretionary	17.59%
Financials	15.62%
Communication Services	13.51%
Industrials	12.75%
Health Care	4.35%
Materials	4.33%
Energy	3.67%
Information Technology	3.15%
Consumer Staples	1.76%
Real Estate	1.17%
Utilities	0.97%
Top sub-sector	% of Assets
Government Bonds	18.84%
Hotels, Restaurants & Leisure	9.13%
Financial Services	8.72%
Media	7.89%
Banks	4.62%
Commercial Services & Supplies	3.65%
Oil, Gas & Consumable Fuels	3.05%
Automobile Components	2.93%
Passenger Airlines	2.79%
Containers & Packaging	2.73%
Wireless Telecommunication Services	2.66%
Broadline Retail	1.95%
Diversified Telecommunication Services	1.79%
Pharmaceuticals	1.72%
Software	1.67%

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx)

reflecting the green operational activities of investee companies.

### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes	

In fossil gas

□ In nuclear energy

No

X

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



sustainable investments with an environmental objective that do not take into account the criteria for environmentally

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### What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

In line with its investment strategy, namely, the Fund's commitment to maintain a minimum exposure to 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 4.07% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria or fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

Not applicable.



The proportion of investments under '#2 Other' was 2.28% and included cash and derivatives or issuers for which there were no minimum environmental or social safeguards.

# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Western Asset believes that financially material ESG factors can affect the creditworthiness of fixed-income issuers' securities and therefore impact the performance of fixed-income investment portfolios. These factors are wholly consistent with the Firm's long-term, fundamental value-oriented investment philosophy. Western Asset's research analysts were responsible for providing fundamental analysis at the industry and issuer levels and for opining on industry and issuer risk/reward characteristics by incorporating material ESG considerations. Supported by this broader approach, the Fund aimed to meet its environmental and social characteristics by seeking to invest in issuers such that the overall portfolio met minimum ESG ratings, achieved its decarbonisation and SDG alignment, as well as avoided issuers which were identified through application of SRI exclusions, allocated to sectors and invested in issuers targeting.

In order to meet the environmental and/or social characteristics during the reference period:

A. The Fund sought an overall Weighted Average Carbon Intensity ("WACI") that was at least 20% below the Benchmark. This helped the Fund align with PAI #3 and PAI #15 (GHG Intensity).

B. The Fund sought to have at least 20% of its net assets invested in securities of issuers whose activities contributed to at least 1 of 8 selected SDGs.

C. The Fund excluded issuers that failed on a range of SRI goals such as outlined below:

a. Issuers deriving over 5% of revenue from tobacco production and/or distribution and from the production of nuclear weapons;

b. Issuers deriving over 10% of revenue from civilian firearms (manufacture or supply), conventional weapons or thermal coal mining (production or distribution);

c. Issuers that manufacture controversial weapons (anti-personnel landmines, biochemical weapons, blinding laser weapons, depleted uranium, incendiary weapons, and non-detectable fragments), own a controversial weapons company, or are owned by a controversial weapons company, aligning with PAI indicator #14 (Controversial Weapons);

d. Issuers that 'Fail' UNGC and OECD principles based on internal research which seeks to identify gaps in issuers meeting their goals, aligning with PAI indicator #10 (Social and Employee matters).

As part of the minimum 1% investment in sustainable investments (defined to be green, social, sustainable and sustainability-linked bonds), the Fund had 4.07% invested by market value % as of 28 February 2025.

The Fund met its environmental and/or sustainable guidelines as highlighted below:

A. The Fund's overall WACI was 63.8% of the Benchmark.

B. The Fund's allocation to issuers and issues aligned with SDGs was 36.1%.

C. The Fund had 4.07% invested by market value % in sustainable investments as of 28 February 2025.

D. Using Western Asset definitions for UNGC, the Fund had no issuers that were found to be in breach of SRI guidelines.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### FTGF Western Asset Short Duration Blue Chip Bond Fund (the "Fund")



Legal Entity Identifier: 5493000382HJNRHILX42

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not





# To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental and/or social characteristics:

- alignment with one or more UN Sustainable Development Goals ("SDGs") through investment in green, social, sustainable and sustainability-linked bonds and through best-in-class investments;

- alignment with the following PAI indicators:
- o GHG Intensity (PAI #3 and PAI #15);
- Social and Employee Matters (PAI #10);
- Controversial Weapons (PAI #14); and
- Investee Countries subject to Social Violations (PAI #16).

Derivative instruments have not been used to attain the environmental and/or social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental and/or social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- The PAI indicators mentioned in the answer above. Please refer to the values displayed in the section "How did this financial product consider principal adverse impacts on sustainability factors?" which represent the performance of the indicators during the reference period.

- the allocation to green, social, sustainable and sustainability-linked bonds was at 9.44% as of 28 February 2025.

		PAI historical comparison					
		2025		2025 2024		:	2023
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	736.53	94.93%	64.03	90.31%	63.20	94.60%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	192.53	0.14%	200.01	100.00%	247.50	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	94.52%	0.00%	89.84%	0.00%	95.00%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	93.29%	0.00%	90.09%	0.00%	95.00%
Investee countries subject to social violations	Count of Countries in Fund	0.00	0.14%	0.00	100.00%	0.00	100.00%

#### In And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The Fund's sustainable investments were in green, social, sustainable and sustainability-linked bonds which were achieved through a minimum allocation to issuers aligned with the SDGs and issuers that met best-in-class thresholds set by the Investment Manager. The proceeds of such bonds were used for projects, or had sustainability-linked KPIs, including, but not limited to:

- Green Projects: renewable energy, energy efficiency, pollution prevention and control, environmentally sustainable
  management of living natural resources and land use, biodiversity, clean transportation, sustainable water and
  wastewater management, climate change adaptation, circular economy and green buildings; and
- Social Projects: affordable housing, affordable infrastructure (clean drinking water, sanitation), employment
  programmes and socio-economic advancement such as, but not restricted to, education, diversity, equality and
  inclusion to name a few.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any environmental or social sustainable investment objective. Proprietary research, along with the use of inhouse developed tools, including but not limited to screening, enabled portfolio managers to identify issuers that the Investment Manager does not believe cause significant harm.

As a result, the Investment Manager was able to invest in issuers which aligned with the PAI indicators while avoiding issuers which did not. As part of the Fund's investment in green, social, sustainable and sustainability-linked bonds, the Investment Manager applied this approach to determine whether a bond met sustainability criteria.

Additionally, sovereign issuers were subjected to tests based on their political liberties and/or corruption.

When deploying funds to sustainable investments, especially the minimum 1% of the Fund committed towards environmental objectives, where relevant, the Investment Manager utilised additional qualitative assessment (based on internal research or on external third-party opinion) of the issuers and of the projects "do no significant harm" eligibility.

Further, a number of exclusions were applied to the Fund to preclude issuers that may cause significant harm, as detailed further below.

### -----How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager developed a proprietary PAI tool which took into account material PAIs and which helped measure the Fund's alignment with respect to PAI indicators that were deemed to be material to the Fund.

More specifically, PAI #3 was utilised for assessment of corporate GHG intensity and PAI #15 for sovereign GHG intensity respectively; PAI #10 was utilised to identify issuers that failed as per UNGC Principles and OECD Guidelines; PAI #14 was utilised to identify issuers that failed on controversial weapons screens across the whole Fund compared to those in the investable universe; and PAI #16 was utilised to identify investee countries that failed at being designated as free by the Freedom House.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-

bribery matters.

While the Fund did not commit to having a PAI average better than its Benchmark, the difference between the two metrics helped to inform how successful the Fund was in managing adverse impacts.

#### _Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Fund adhered to explicit guidelines which excluded issuers that failed as per UNGC Principles and OECD Guidelines. The Investment Manager's engagement with issuers was built on the principles of UNGC Principles and OECD Guidelines. Issuers that were deemed to fail as per UNGC Principles and OECD Guidelines were added to the Investment Manager's ESG Red List which was then utilised to exclude issuers from being an eligible investment in the Fund. Where relevant, the Investment Manager sought to engage with issuers where it had concerns, which may or may not have explicitly failed as per the underlying guidelines.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



# How did this financial product consider principal adverse impacts on sustainability factors?

The manner in which PAIs were considered and taken into account is set out in further detail above.

PAI metrics provided below are based on the average calculation of quarterly snapshots during the reference period. The relevant metric calculation relates to the investments for which the underlying ESG data is available rather than all investments held by the Fund. Please note that this information is subject to change and should be used for informational purposes only.



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.

### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

Largest investments	Sector	% of Assets	Country
FRANKLIN RESOURCES, INC.	Financials	2.54%	United States
Banco Santander, S.A.	Financials	1.84%	Spain
BNP PARIBAS SA	Financials	1.80%	France
Nationwide Building Society	Financials	1.50%	United Kingdom
MORGAN STANLEY	Financials	1.44%	United States
DNB BANK ASA	Financials	1.42%	Norway
JPMORGAN CHASE & CO.	Financials	1.41%	United States
Cooperatieve Rabobank U.A.	Financials	1.35%	Netherlands
ECOLAB INC.	Materials	1.33%	United States
Pfizer Investment Enterprises Pte. Ltd.	Health Care	1.28%	Singapore
ABN AMRO Bank N.V.	Financials	1.24%	Netherlands
THE GOLDMAN SACHS GROUP, INC.	Financials	1.24%	United States
NATWEST MARKETS PLC	Financials	1.23%	United Kingdom
BANK OF AMERICA CORPORATION	Financials	1.18%	United States
SCHNEIDER ELECTRIC SE	Industrials	1.18%	France



### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 9.44%.

#### Asset allocation describes the share of investments in specific assets.

### What was the asset allocation?

98.64% of the Fund was aligned with the environmental and/or social characteristics promoted by the Fund. The remaining portion (1,36%) was not aligned with the promoted characteristics and consisted primarily of cash or derivatives for which there was no ESG rating.

Out of the Fund's segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 9.44% of its assets in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

#### The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison					
	2025 2024 2023					
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments			
#1 Aligned with E/S characteristics	98.64%	99.99%	93.50%			
#2 Other	1.36%	0.01%	6.50%			
#1A Sustainable	9.44%	15.65%	12.30%			
#1B Other E/S characteristics	89.20%	84.34%	81.20%			
Taxonomy-aligned	N/A	N/A	N/A			
Other environmental	9.44%	15.65%	12.30%			
Social	N/A	N/A	N/A			

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Financials	42.07%
Industrials	12.61%
Health Care	12.18%
Consumer Staples	9.42%
Real Estate	5.05%
Utilities	4.37%
Consumer Discretionary	3.78%
Information Technology	2.59%
Energy	2.46%
Communication Services	2.05%
Materials	1.91%
Government Bonds	0.14%
Top sub-sector	% of Assets
Banks	20.54%
Financial Services	9.38%
Pharmaceuticals	9.02%
Capital Markets	5.10%
Electric Utilities	4.15%
Beverages	3.63%
Real Estate Management & Development	2.80%
Machinery	2.56%
Diversified Financial Services	2.30%
Insurance	2.17%
Construction & Engineering	2.12%
Personal Care Products	2.08%
Transportation Infrastructure	2.00%
Electrical Equipment	1.92%
Chemicals	1.91%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes

🗆 In fossil gas

No

In nuclear energy

🛛 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

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# What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

In line with its investment strategy, namely, the Fund's commitment to maintain a minimum exposure to 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 9.44% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

Not applicable.



The proportion of investments under '#2 Other' was 1.36% and included cash and derivatives for which there were no minimum environmental or social safeguards.



# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Western Asset believes that financially material ESG factors can affect the creditworthiness of fixed-income issuers' securities and therefore impact the performance of fixed-income investment portfolios. These factors are wholly consistent with the Firm's long-term, fundamental value-oriented investment philosophy. Western Asset's research analysts were responsible for providing fundamental analysis at the industry and issuer levels and for opining on industry and issuer risk/reward characteristics by incorporating material ESG considerations. Supported by this broader approach, the Fund aimed to meet its environmental and/or social characteristics by seeking to invest in issuers such that the overall portfolio met minimum ESG ratings, achieved its decarbonisation and SDG alignment, as well as avoided issuers which were identified through application of SRI exclusions, allocated to sectors and invested in issuers targeting.

In order to meet the environmental and/or social characteristics during the reference period:

A. The Fund sought an average MSCI ESG rating of BBB or better.

B. The Fund sought an overall Weighted Average Carbon Intensity ("WACI") that was at least 20% below the proxy Benchmark. This helped the Fund align with PAI #3 and PAI #15 (GHG Intensity).

C. The Fund sought to invest a minimum of 20% in investments in securities of issuers whose activities contribute to at least 1 of 8 selected SDGs.

D. The Fund excluded issuers that failed on a range of SRI goals such as outlined below:

a. Issuers deriving over 5% of revenue from tobacco production and/or distribution and from the production of nuclear weapons;

b. Issuers deriving over 10% of revenue from civilian firearms (manufacture or supply), conventional weapons or thermal coal mining (production or distribution);

c. Issuers that manufacture controversial weapons (anti-personnel landmines, biochemical weapons, blinding laser weapons, depleted uranium, incendiary weapons, and non-detectable fragments), own a controversial weapons company, or are owned by a controversial weapons company, aligning with PAI indicator #14 (Controversial Weapons);

d. Issuers that 'Fail' UNGC and OECD principles based on internal research which seeks to identify gaps in issuers meeting their goals, aligning with PAI indicator #10 (Social and Employee Matters);

e. State and/or sovereign issuers that fail to be designated as "free" by the Freedom House Index, aligning with PAI indicator #16 (Investee Countries subject to Social violation).

As part of the minimum 1% investment in sustainable investments (defined to be green, social, sustainable and sustainability-linked bonds), the Fund had 9.44% invested by market value % as of 28 February 2025.

The Fund promoted environmental and/or sustainable by demonstrated guidelines above as highlighted below:

A. The Fund was rated ___ A as per MSCI ESG.

B. The Fund's overall WACI was 30.9% of the proxy Benchmark.

- C. The Fund's allocation to issuers and issues aligned with SDGs was 84.2% by MV% as of 28 February 2025.
- D. The Fund did not hold any issuers that were in breach of SRI guidelines.

E. The Fund maintained a portfolio ESG rating higher than that of the investment universe.

### How did this financial product perform compared to the reference benchmark?

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### FTGF Western Asset Global Core Plus Bond Fund (the "Fund")



Legal Entity Identifier: 54930030VHR7UP4BBZ30

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

00

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

🗆 YES		••		10
□ It made su environme	ustainable investments with an ntal objective: 0.00%	×	g It p chara objec propo	acteristics and while it did not have as its tive a sustainable investment, it had a prion of 1.23% of sustainable investments
□ in e envir Taxo	economic activities that qualify as onmentally sustainable under the EU nomy			with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
in ec envir Taxo	onomic activities that do not qualify as onmentally sustainable under the EU nomy			with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
				with a social objective
☐ It made s social obje	ustainable investments with a ctive: 0.00%		lt pro make	omoted E/S characteristics, but <b>did not</b> e any sustainable investments

# -

# To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental and/or social characteristics:

- alignment with one or more UN Sustainable Development Goals ("SDGs") through investment in green, social, sustainable and sustainability-linked bonds and through best-in-class investments;

- alignment with the following PAI indicators:
- GHG Intensity (PAI #3 and PAI #15);
- o Social and Employee Matters (PAI #10); and
- o Controversial Weapons (PAI #14).

Derivative instruments have not been used to attain the environmental and/or social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental and/or social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- The PAI indicators mentioned in the answer above. Please refer to the values displayed below, which represent the performance of the indicators during the reference period.

- the allocation to green, social, sustainable and sustainability-linked bonds was at 1.23% as of 28 February 2025.

		PAI historical comparison					
		2025		:	2024	:	2023
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	322.38	38.90%	64.51	30.03%	67.50	88.80%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	311.18	49.50%	197.16	100.00%	231.40	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	39.01%	0.00%	30.89%	0.00%	87.00%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	38.56%	0.00%	30.89%	0.00%	87.00%

#### In the second second

The general sustainability indicators are in line with those in the previous period.

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The objective of the Fund's sustainable investments was to reduce GHG emissions as measured through weighted average carbon intensity. The Fund's sustainable investments were in green, social, sustainable and sustainability-linked bonds which were achieved through a minimum allocation to issuers aligned with the SDGs and issuers that met best-in-class thresholds set by the Investment Manager. Such bonds had sustainability-linked KPIs, or had proceeds which were used for projects which included, but were not limited to:

- Green Projects: renewable energy, energy efficiency, pollution prevention and control, environmentally sustainable
  management of living natural resources and land use, biodiversity, clean transportation, sustainable water and
  wastewater management, climate change adaptation, circular economy and green buildings; and
- Social Projects: affordable housing, affordable infrastructure (clean drinking water, sanitation), employment
  programmes and socio-economic advancement such as, but not restricted to, education, diversity, equality and
  inclusion to name a few.

#### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any environmental or social sustainable investment objective. Proprietary research, along with the use of inhouse developed tools, including but not limited to screening, enabled portfolio managers to identify issuers that the Investment Manager does not believe cause significant harm.

As a result, the Investment Manager was able to invest in issuers which aligned with the PAI indicators while avoiding issuers which did not. As part of the Fund's investment in green, social, sustainable and sustainability-linked bonds, the Investment Manager applied this approach to determine whether a bond met sustainability criteria.

Additionally, sovereign issuers were subjected to tests based on their political liberties and/or corruption.

When deploying funds to sustainable investments, especially the minimum 1% of portfolio of the Fund committed towards environmental objectives, where relevant, the Investment Manager utilised additional qualitative assessment (based on internal research or on external third-party opinion) of the issuers and of the projects "do no significant harm" eligibility.

Further, a number of exclusions were applied to the Fund to preclude issuers that may cause significant harm, as detailed further below.

#### -----How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager developed a proprietary PAI tool which took into account material PAIs and which helped measure the Fund's alignment with respect to PAI indicators that were deemed to be material to the Fund.

PAIs served as a useful barometer to gauge which issuers to seek to invest in. More specifically, PAI #3 was utilised for assessment of corporate GHG intensity and PAI #15 for sovereign GHG intensity respectively; PAI #10 was utilised to identify issuers that fail as per UNGC Principles and OECD Guidelines; and PAI #14 was utilised to identify issuers that fail controversial weapons screens across the whole Fund compared to those in the investable universe.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters. While the Fund did not commit to having a PAI average better than its benchmark, the difference between the two metrics helped to inform how successful the Fund was at managing adverse impacts.

#### _Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Fund adhered to explicit guidelines which excluded issuers that failed as per UNGC Principles and OECD Guidelines. The Investment Manager's engagement with issuers was built on the principles of UNGC Principles and OECD Guidelines. Issuers that were deemed to fail as per UNGC Principles and OECD Guidelines were added to the Investment Manager's ESG Red List which was then utilised to exclude issuers from being an eligible investment in the Fund. Where relevant, the Investment Manager sought to engage with issuers where it had concerns, which may or may not have explicitly failed as per the underlying guidelines.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



The manner in which PAIs were considered and taken into account is set out in further detail above.

PAI metrics provided below are based on the average calculation of quarterly snapshots during the reference period. The relevant metric calculation relates to the investments for which the underlying ESG data is available rather than all investments held by the Fund. Please note that this information is subject to change and should be used for informational purposes only.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.

### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

Largest investments	Sector	% of Assets	Country
United States of America	Financials	10.53%	United States
Bundesrepublik Deutschland	Government Bonds	9.36%	Germany
FRANKLIN RESOURCES, INC.	Financials	8.41%	United States
Federal National Mortgage Association	Financials	8.25%	United States
Japan	Government Bonds	7.54%	Japan
United Kingdom of Great Britain and Northern Ireland	Government Bonds	4.86%	United Kingdom
Estados Unidos Mexicanos	Government Bonds	2.47%	Mexico



### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 1.23%.

#### What was the asset allocation?

94.68% of the Fund was aligned with the environmental and/or social characteristics promoted by the Fund. The remaining portion (5.32%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers without an ESG rating.

Out of the Fund's segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 1.23 % of its assets in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

#### The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #18 Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison			
	2025	2024	2023	
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments	
#1 Aligned with E/S characteristics	94.68%	100.00%	90.50%	
#2 Other	5.32%	N/A	9.50%	
#1A Sustainable	1.23%	3.71%	1.60%	
#1B Other E/S characteristics	93.45%	96.29%	88.90%	
Taxonomy-aligned	N/A	N/A	N/A	
Other environmental	1.23%	3.71%	1.60%	
Social	N/A	N/A	N/A	

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Government Bonds	46.43%
Financials	37.56%
Communication Services	3.29%
Health Care	2.18%
Real Estate	1.61%
Energy	1.43%
Consumer Discretionary	0.93%
Consumer Staples	0.52%
Materials	0.27%
Industrials	0.26%
Information Technology	0.16%
Utilities	0.04%
Top sub-sector	% of Assets
Government Bonds	46.43%
Financial Services	23.78%
Banks	8.89%
Capital Markets	2.21%
Oil, Gas & Consumable Fuels	1.43%
Real Estate Management & Development	1.39%
Media	1.37%
Health Care Providers & Services	1.18%
Insurance	1.00%
Wireless Telecommunication Services	0.99%
Diversified Banks	0.75%
Pharmaceuticals	0.63%
Mortgage Real Estate Investment Trusts (REITs)	0.51%
Entertainment	0.49%
Diversified Telecommunication Services	0.44%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes

🗆 In fossil gas

In nuclear energy

🛛 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally

# What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

In line with its investment strategy, namely, the Fund's commitment to maintain a minimum exposure to 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 1.23% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

Not applicable.



The proportion of investments under '#2 Other' was 5.32% and included cash and derivatives or issuers without an ESG rating for which there were no minimum environmental or social safeguards.



# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Western Asset believes that financially material ESG factors can affect the creditworthiness of fixed-income issuers' securities and therefore impact the performance of fixed-income investment portfolios. These factors are wholly consistent with the Firm's long-term, fundamental value-oriented investment philosophy. Western Asset's research analysts were responsible for providing fundamental analysis at the industry and issuer levels and for opining on industry and issuer risk/reward characteristics by incorporating material ESG considerations. Supported by this broader approach, the Fund aimed to meet its environmental and social characteristics by seeking to invest in issuers such that the overall portfolio met minimum ESG ratings, achieved its decarbonisation and SDG alignment, as avoided issuers which were identified through application of SRI exclusions, allocated to sectors and invested in issuers targeting.

In order to meet the environmental and/or social characteristics during the reference period:

A. The Fund sought an average MSCI ESG rating of BBB or better.

B. The Fund sought an overall Weighted Average Carbon Intensity ("WACI") that was at least 20% below the Benchmark. This helped the Fund align with PAI #3 and PAI #15 (GHG Intensity).

C. The Fund sough to have at least 20%, with regards to investments in securities of issuers whose activities contribute to at least 1 of 8 selected SDGs.

D. The Fund excluded issuers that fail on a range of SRI goals such as outlined below:

a. Issuers deriving over 5% of revenue from tobacco production and/or distribution and from the production of nuclear weapons;

b. Issuers deriving over 10% of revenue from civilian firearms (manufacture or supply), conventional weapons or thermal coal mining (production or distribution);

c. Issuers that manufacture controversial weapons (anti-personnel landmines, biochemical weapons, blinding laser weapons, depleted uranium, incendiary weapons, and non-detectable fragments), own a controversial weapons company, or are owned by a controversial weapons company, aligning with PAI indicator #14 (Controversial Weapons);

d. Issuers that 'Fail' UNGC and OECD principles based on internal research which seeks to identify gaps in issuers meeting their goals, aligning with PAI indicator #10 (Social and Employee Matters);

As part of the minimum 1% investment in sustainable investments (defined to be green, social, sustainable and sustainability-linked bonds), the Fund had 1.23% invested by market value % as of 28 February 2025.

The Fund met its environmental and/or sustainable guidelines as highlighted below:

A. The Fund was rated __BBB_ as per MSCI ESG.

B. The Fund's overall WACI was 77.3% of the Benchmark.

C. The Fund's allocation to issuers and issues aligned with SDGs was 22.5%

D. Using Western Asset definitions for UNGC, the Fund did not hold any issuers that were in breach of SRI guidelines.

### How did this financial product perform compared to the reference benchmark?

Reference

Not applicable.

benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### FTGF Brandywine Global Fixed Income Fund (the "Fund")



Legal Entity Identifier: 549300TFZOEP7EEQG432

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

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The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

YES	00	N	10
ade sustainable investments with an ronmental objective: 0.00%		lt pr charae objecti propor	<b>comoted Environmental/Social (E/S)</b> <b>cteristics</b> and while it did not have as its ive a sustainable investment, it had a tion of 0.00% of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
			with a social objective
ade sustainable investments with a al objective: 0.00%	×	lt pror make	moted E/S characteristics, but <b>did not</b> any sustainable investments
	YES ade sustainable investments with an ronmental objective: 0.00% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	YES       •         ade sustainable investments with an ronmental objective: 0.00%       □         in economic activities that qualify as environmentally sustainable under the EU Taxonomy       □         in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy       □         ade sustainable investments with a al objective: 0.00%       □	YES       Image: Second



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental and social characteristics using several interconnected approaches. Each country was evaluated using the Investment Manager's 60+ input ESG scoring methodology to assess environmental, social, and governance characteristics. These characteristics included assessments on physical and transition climate risks, environmental conservation and waste, labour rights, education, individual and institutional freedom, women and children's rights and protections, crime and corruption and may have include other characteristics from time to time reflecting the unconstrained strategy pursued by the Fund. The Investment Manager's 60+ input ESG scoring methodology was used to create portfolio and investable universe scores and rankings, with the lowest scoring 10% excluded from consideration; these scores also drove material engagement topics to address with issuers in the second lowest decile (80th - 90th percentile scores) which also included GHG emissions, a mandatory sovereign PAI. No reference benchmark was designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

Issuers in the lowest scoring 10% (the bottom decile) were excluded from the investable universe during the reporting period.

Issuers in 10-20% worst scoring (2nd lowest decile) were treated as engagement candidates during the reporting period.

Derivative instruments were not used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of the environmental or social characteristics promoted by the Fund were:

A. Specific Inputs into the ESG scoring methodology employed by the Investment Manager which aligned with the environmental or social characteristics by the Fund. These inputs derived from:

1. The application of the ESG exclusions.

The Fund commits to excluding issuers in the lowest scoring decile of the investment universe. No divestments were made as no holdings fell into the bottom decile. The bottom decile remained excluded.

2. The Fund treats those issuers scoring in the second lowest decile as engagement candidates. As a result, the following engagements were conducted: Mexico.

B. Tracking of the relevant Principle Adverse Impact (PAI) indicators such as PAI #15 (GHG intensity).

		PAI historical comparison					
		2025		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	265.31	95.03%	386.70	83.31%	488.87	86.14%

#### In And compared to previous periods?

The Fund commits to excluding issuers in the lowest scoring decile of the investment universe. The following divestments were made as a result:

- Previous Period: No divestments were made as no holdings fell into the bottom decile. The bottom decile remained excluded.
- Current Period: No divestments were made as no holdings fell into the bottom decile. The bottom decile remained excluded.

The Fund treats those issuers scoring in the second lowest decile as engagement candidates. As a result, the following engagements were conducted:

- Previous Period: Republic of South Africa
- Current Period: Mexico

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

Not applicable. The Fund does not commit to have sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable. The Fund does not commit to have sustainable investments.

### ----How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable. The Fund does not commit to have sustainable investments.

#### ___Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable. The Fund does not commit to have sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

Mandatory PAIs for sovereigns were tracked, measured, and reported; the Investment Manager also used changes in PAIs and related KPIs to assess opportunity for and realized improvement, which informed investments and position sizes. The Investment Manager assessed "do not significant harm" thresholds on fundamental, sector/industry, country, and portfolio levels to make

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters. investment decisions. The two sovereign PAIs (PAI #15 (GHG intensity) and PAI #16 (Investee countries subject to social violations)) were included in the Investment Manager's proprietary ESG scoring methodology.



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.

### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

Largest investments	Sector	% of Assets	Country
US TREASURY N/B	Government Bonds	35.54%	United States
US TREASURY FRN	Government Bonds	32.66%	United States



### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 0%.

#### What was the asset allocation?

A portion of 96.27% of the portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (3.73%) was not aligned with the promoted characteristics and primarily consisted of liquid assets.

The Fund did not make any sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison				
	2025	2024	2023		
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments		
#1 Aligned with E/S characteristics	96.27%	97.46%	97.43%		
#2 Other	3.73%	2.54%	2.57%		
#1A Sustainable	N/A	N/A	N/A		
#1B Other E/S characteristics	96.27%	97.46%	97.43%		
Taxonomy-aligned	N/A	N/A	N/A		
Other environmental	N/A	N/A	N/A		
Social	N/A	N/A	N/A		

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Government Bonds	96.27%
Top sub-sector	% of Assets
Government Bonds	96.27%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes

🗆 In fossil gas

In nuclear energy

🛛 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product including product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that **do not** 

take into account the

# What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

0% of the Fund's investments were in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

0% of the Fund's investments were in socially sustainable investments.



The financial product had a 3.73% share of investments which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Fund commits to excluding issuers in the lowest scoring decile of the investment universe. No divestments were made as no holdings fell into the bottom decile. The bottom decile remained excluded.

2. The Fund treats those issuers scoring in the second lowest decile as engagement candidates. As a result, the following engagements were conducted: Mexico

3. Up to 90% of investments were tracked and monitored for environmental and social factor deterioration or improvements

### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.
### FTGF Brandywine Global Income Optimiser Fund (the "Fund")



Legal Entity Identifier: 549300373IZ316KVU890

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

66

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

	YES	00		10
□ lt n env	nade sustainable investments with an rironmental objective: 0.00%		lt p char objec propo	acteristics and while it did not have as its stive a sustainable investment, it had a prion of 4.78% of sustainable investments
	in economic activities that qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
			$\boxtimes$	with a social objective
□ It r soc	nade sustainable investments with a ial objective: 0.00%		lt pro make	omoted E/S characteristics, but <b>did not</b> e any sustainable investments



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

In terms of sovereign issuers, the ESG analysis framework covered a wide range of ESG factors using a 60+ input ESG scoring methodology and those factors included but were not limited to: deforestation and land usage/conservation, climate change vulnerability, overall greenhouse gas emissions, reliance on fossil fuel exports, water usage, civil and political rights, private sector oversight and regulation, particularly with respect to safety. Regarding corporate issuers, the Investment Manager evaluated environmental and social issues that included but were not limited to: carbon emissions and greenhouse gas emissions, water usage and conservation.

Issuers in the lowest scoring 10% (the bottom decile) were excluded from the investable universe during the reporting period.

Issuers in 10-20% worst scoring (2nd lowest decile) were treated as engagement candidates during the reporting period.

Derivative instruments were not used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of the environmental or social characteristics promoted by the Fund were:

A. Specific Inputs into the ESG scoring methodology employed by the Investment Manager which aligned with the environmental or social characteristics by the Fund. These inputs derived from:

1. The application of the ESG exclusions.

The Fund commits to excluding issuers in the lowest scoring decile of the investment universe. The fund excluded investments in the lowest decile and no issuers fell into the lowest decile over the reporting period.

2. The Fund treats those issuers scoring in the second lowest decile as engagement candidates. As a result, the following engagements were conducted: Allegiant Travel Co, Arab Republic of Egypt, Civitas Resources Inc, Codelco Inc, Ero Copper Corp, Minerva Luxembourg SA, Mohegan Tribal Gaming AU, Nota do Tesouro Nacional, RenaissanceRe Holdings Ltd.

B. Tracking of the relevant Principle Adverse Impact (PAI) indicators such as PAI #15. . Please, refer to the values displayed below.

C. Exposure to Green, Social and Sustainability (GSS) Bonds at 4.78% and the use of bond proceeds by issuers, specifically the use of proceeds of green, social, sustainable and transition bonds that meet the Fund's sustainable investments as a percentage of net assets commitment., such as, but not limited to:

- Clean and affordable energy (solar and biofuels)
- Clean transportation
- Decent work and economic growth
- Green buildings
   Sustainable cities and communities
- PAI historical comparison 2025 2024 2023 Unit of **PAI** indicators Value Value Value Coverage Coverage Coverage measurement GHG Intensity of investee tCO2e/M\$ revenue 444.89 18.71% 437.25 24.40% 481.49 10.54% countries USD

#### And compared to previous periods?

The Fund commits to excluding issuers in the lowest scoring decile of the investment universe. The following divestments were made as a result:

#### Previous Period: World Acceptance Corp

Current Period: No divestments were needed as no issuers fell into the lowest decile.

The Fund treats those issuers scoring in the second lowest decile as engagement candidates. As a result, the following engagements were conducted:

Previous Period: Civitas Resources Inc, Taseko Mines Ltd., Mexico, Devon Energy Corporation, Colombia, Leviathan Bond Ltd, Texas Capital Bancshares, Mileage Plus Holdings LLC, Continental Airlines, United Airlines, Republic of South Africa, Ford Motor Credit Co LLC, Vici Properties, Brazil, Dream Finders Homes Inc., Ero Copper Corp.

Current Period: Allegiant Travel Co, Arab Republic of Egypt, Civitas Resources Inc, Codelco Inc, Ero Copper Corp, Minerva Luxembourg SA, Mohegan Tribal Gaming AU, Nota do Tesouro Nacional, RenaissanceRe Holdings Ltd.

Exposure to Green, Social and Sustainability (GSS) Bonds

Previous Period: at 5.52%. The use of proceeds of these bonds were specified by the issuer (and verified by a third party or the Investment Manager) and benefited underlying environmental or social projects such as, but not limited to:

- Clean transportation & pollution control
- Recycled water
- Affordable and clean energy
- Reduction of poverty & inequalities
  Decent work and economic growth

Current Period: at 4.78%. The use of proceeds of these bonds were specified by the issuer (and verified by a third party or the Investment Manager) and benefited underlying environmental or social projects such as, but not limited to:

- Clean and affordable energy (solar and biofuels)
- Clean transportation
- Decent work and economic growth
- Green buildings
  - Sustainable cities and communities

## What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The Fund invested 4.78% of its net assets in green and/or social bonds which are sustainable investments. The Fund made such investments only where the use of the proceeds of such bonds were specified by the issuer (and verified by a third party or the Investment Manager) and benefited underlying environmental or social projects such as, but not limited to:

- Clean and affordable energy (solar and biofuels)
- Clean transportation
- Decent work and economic growth
- Green buildings
- Sustainable cities and communities

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

When evaluating the DNSH principle, the Investment Manager relied on a combination of internal fundamental research, sellside research, news, PAIs, and ESG data from third party providers.

The Investment Manager reviewed any public sanctions flagged up via screens provided by a third-party provider, related to UN Global Compact (UNGC) failures, as well as measurements and KPIs related to the mandatory PAIs for both corporates and sovereigns. For sustainable investments in securities issued by governments or supranational organisations (which such supranational organisation does not have a specific mission statement that indicates that all the activities/projects being financed are sustainable), the Investment Manager evaluated the DNSH principle at use-of-proceeds level.

The Fund tracked mandatory PAIs to identify adverse impact exposures.

## ------How were the indicators for adverse impacts on sustainability factors taken into account?

Mandatory PAIs for corporates and sovereigns were tracked, measured, and reported. The Investment Manager assessed DNSH thresholds on a fundamental, sector/industry, country, and portfolio levels to make investment decisions. The Investment Manager's policy is to engage with issuers and then divest as a last resort. The Investment Manager divested immediately if a material short-term risk was uncovered.

#### ___Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager tracked OECD/UNGC violations (sourced from a third party on an automated basis from January 2022) and failures; companies that failed were excluded from the portfolio/investment universe.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



# How did this financial product consider principal adverse impacts on sustainability factors?

Mandatory PAIs for corporates and sovereigns were tracked, measured, and reported. The Investment Manager also used changes in PAIs and related KPIs to assess opportunity for and realized improvement, which informed investments and position sizes.

The Investment Manager assessed "do not significant harm" thresholds on fundamental, sector/industry, country, and portfolio levels to make investment decisions.

The mandatory PAIs were not all inherently included in the proprietary ESG scoring for this Fund. However, the Investment Manager tracked and monitored the PAIs.



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.

### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

Largest investments	Sector	% of Assets	Country
MEXICAN BONOS 7.5% 05/26/33	Government Sovereign	3.31%	Mexico
UK TSY GILT 3.75% 10/22/53	Government Sovereign	3.28%	United Kingdom
MEXICAN BONOS 8% 07/31/53	Government Sovereign	1.83%	Mexico
STACR 2022-DNA5 M2 FLT 06/25/42 144A	Mortgage Backed Securities	1.57%	United States
COLOMBIA TES 7% 03/26/31	Government Sovereign	1.45%	Colombia
STACR 2022-DNA4 M2 FLT 05/25/42 144A	Mortgage Backed Securities	1.40%	United States
GRAHAM PKG CO IN 7.125% 08/15/28 144A	Corporate Bond	1.33%	United States
STACR 2018-HQA2 M2B FLT 10/25/48 144A	Mortgage Backed Securities	1.33%	United States
CAS 2020-SBT1 2M2 FLT 02/25/40 144A	Mortgage Backed Securities	1.30%	United States
CAS 2020-SBT1 1M2 FLT 02/25/40 144A	Mortgage Backed Securities	1.24%	United States
PANAMA 3.87% 07/23/60	Government Sovereign	1.19%	Panama
BLUE OWL TECHNOL 3.75% 06/17/26 144A	Corporate Bond	1.15%	United States
PANAMA 4.5% 01/19/63	Government Sovereign	1.12%	Panama
MOHEGAN TRIBAL 8% 02/01/26 144A	Corporate Bond	1.11%	United States
BAYTEX ENERGY 8.5% 04/30/30 144A	Corporate Bond	1.04%	Canada



What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 4.78%.

#### What was the asset allocation?

A portion of 95.19% of the portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (4.81%) was not aligned with the promoted characteristics and primarily consisted of liquid assets.

Out of the Fund's portfolio segment, which is aligned with the promoted environmental and/or social characteristics, the Fund invested 4.78% of its portfolio to sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison					
	2025	2024	2023			
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments			
#1 Aligned with E/S characteristics	95.19%	96.07%	93.75%			
#2 Other	4.81%	3.93%	6.25%			
#1A Sustainable	4.78%	5.52%	1.18%			
#1B Other E/S characteristics	90.41%	90.55%	92.57%			
Taxonomy-aligned	N/A	N/A	N/A			
Other environmental	4.78%	5.52%	1.18%			
Social	N/A	N/A	N/A			

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Financials	19.95%
Government Bonds	19.54%
Mortgage Securities	15.92%
Energy	15.50%
Consumer Cyclical	8.46%
Basic Materials	6.99%
Communications	6.46%
Industrial	3.86%
Consumer Non-Cyclical	1.95%
Asset Backed Securities	0.50%
Utilities	0.46%
Technology	0.41%
Top sub-sector	% of Assets
Sovereign	17.58%
WL Collateral CMO	15.92%
Oil & Gas	9.35%
Diversified Finan Serv	9.21%
Investment Companies	5.96%
Pipelines	5.63%
Telecommunications	4.24%
Banks	3.84%
Mining	3.09%
Airlines	3.07%
Iron/Steel	2.60%
Entertainment	2.46%
Multi-National	1.96%
Media	1.47%
Retail	1.35%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

# To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

# Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes

🗆 In fossil gas

In nuclear energy

🛛 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental

objective that do not

# What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

The financial product had a share of investments with an environmental objective not aligned with the EU taxonomy of 4.78%.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

The financial product had a share of investments with a social objective of 0%.

# What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The financial product had a 4.81% share of investments which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Fund commits to excluding issuers in the lowest scoring decile of the investment universe. The fund excluded investments in the lowest decile and no issuers fell into the lowest decile over the reporting period.

2. The Fund treats those issuers scoring in the second lowest decile as engagement candidates. As a result, the following engagements were conducted: Allegiant Travel Co, Arab Republic of Egypt, Civitas Resources Inc, Codelco Inc, Ero Copper Corp, Minerva Luxembourg SA, Mohegan Tribal Gaming AU, Nota do Tesouro Nacional, RenaissanceRe Holdings Ltd.

3. Up to 90% of investments were tracked and monitored for environmental and/or social factor deterioration or improvements.

4. The Fund invested at least 1% of its net assets in sustainable investments with environmental/social objectives, as outlined above.5. The Fund did not invest in its set revenue thresholds, as outlined in the prospectus, for the following industries:

- Tobacco
- Thermal coal
- Controversial weapons including nuclear weapons Adult entertainment
- Adult entertainment

The Fund did not invest in issuers that are assessed as 'fail' under the United Nations Global Compact nor in sovereign issuers identified as high-risk jurisdictions or in the UN Security Council Sanctions.

### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

# FTGF ClearBridge US Value Fund (the "Fund")



Legal Entity Identifier: 5493000ZGGIQZ97B7W66

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

6

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

□ YES	• 🖂 NO
□ It made sustainable investments with an environmental objective: 0.00%	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 31.88% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
□ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
It made sustainable investments with a social objective: 0.00%	<ul> <li>with a social objective</li> <li>It promoted E/S characteristics, but did not make any sustainable investments</li> </ul>



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

In selecting securities during the reporting period, the Investment Manager used an established proprietary research and engagement process to determine a company's profile on environmental, social and governance ("ESG") issues. This proprietary process generated an ESG ratings system that utilized a materiality map to identify specific ESG characteristics that pertained to the investment.

The environmental and/or social characteristics promoted by the Fund were:

- Environmental factors such as a company's environmental practices, Greenhouse Gas (GHG) emissions and energy
  efficiency initiatives;
- Social factors such as a company's approach to community relations, occupational safety and health, and reliability and pricing of services

Amongst its investments, the Fund maintained its committed 5% percent "sustainable investment" minimum.

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

#### Sustainability indicators measure how

the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- 31.88% of the Fund held in sustainable investments as defined under the Investment Manager's proprietary
  sustainable investments methodology which includes product and/or service alignment with the United Nations
  Sustainable Development Goals ("SDG") and consideration of Do No Significant Harm (DNSH);
- all Principal Adverse Impact (PAI) indicators which were material to the company being rated, specifically PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity), PAI #10 (Violations of UN Global Compact (UNGC) and OECD Guidelines), PAI #13 (Board Gender Diversity) and PAI #14 (Exposure to Controversial Weapons). Please refer to the values disclosed in the section "How did this financial product consider principal adverse impacts on sustainability factors?";

- voted on 910 agenda items, which support proposals around good governance and improving sustainability practices
- the percentage of the portfolio rated B under the Investment Manager's proprietary ESG rating that was equal to 1.2%
- proprietary methodologies to assess the progress of the Investment Manager's ESG engagement meetings; ClearBridge conducted periodic ESG engagements with its portfolio companies. Investment team's views of progress discussed during these meetings were reflected in their proprietary ESG ratings, proxy voting decisions, and investments decisions.
- Fund is considered in-scope for ClearBridge's Net Zero target and was measured against the proportion of companies that have set, and have committed to set, science-based targets for greenhouse gas emissions reductions or are climate solutions providers; 33.32%

	Sustainability KPI historical comparison				
	2025 2024 2				
Sustainability KPI Name	Value	Value	Value		
Net-Zero Aligned	33.32%	34.79%	20.65%		
Committed To Set Net-Zero Aligned Target	3.31%	10.25%	16.06%		

		PAI historical comparison						
		2025		20	24	2023		
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage	
GHG Emissions: Total Emissions USD	tCO2e	900,668.41	96.81%	827,154.39	96.33%	747,211.99	96.45%	
Carbon Footprint USD	tCO2e/M\$ invested	670.42	96.81%	869.81	96.33%	877.12	96.45%	
GHG Intensity USD	tCO2e/M\$ revenue	1,802.98	97.44%	1,708.04	96.33%	1,977.90	98.96%	
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	97.68%	0.00%	96.75%	0.00%	98.96%	
Board gender diversity	Average percentage of female board members	34.93%	96.57%	36.65%	92.03%	34.34%	94.40%	
Exposure to controversial weapons	Percentage of Fund invested	0.00%	96.57%	0.00%	92.03%	0.00%	94.40%	

#### In And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

# What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The sustainable investments made by the Fund were in equity securities issued by companies which contributed to one or both of the following:

- through their products and services, to any one or more of the environmental or social objectives of the UN Sustainable Development Goals (SDGs) and their underlying targets and indicators determined through the Investment Manager's assessment for contribution; 16.85% of the portfolio
- GHG intensity and emissions reduction targets across a firm's economic activities determined through a third party
  verified decarbonization target aligned to the Paris Agreement or is a climate solutions provider. Issuers were
  monitored for progress against targets through our engagement process; 33.32% of the portfolio

In addition to contributing to one of the environmental or social objectives listed above, companies were evaluated by the Investment Manager's proprietary good governance screen and passed the Do No Significant Harm (DNSH) criteria as further detailed below.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used a combination of third party severe risk controversy scores, third-party global norms-based screening including UN Global Compact (UNGC) compliance, PAI consideration* and other material environmental, social, and governance factors, which were embedded in the Investment Manager's fundamental research and proprietary ESG ratings process, which included a good governance evaluation, to review if investments caused significant harm to any sustainable investment objective.

Additionally, the Investment Manager used its engagement process to identify best in class securities.

*The PAIs taken into consideration were dependent on the Investment Manager's proprietary ESG materiality assessment by sub-sector which was applied during its ESG rating process or on data availability.

## -----How were the indicators for adverse impacts on sustainability factors taken into account?

All PAIs which were material to the company being rated were considered as part of the Investment Manager's ESG rating which was applied as part of the security selection process.

The manner in which PAIs were considered and taken into account is set out in further detail below.

#### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager supports the principles of the UNGC. Therefore, the Fund did not invest in companies that violated any of the ten principles in each of the four areas (human rights, labour, environment, and anti-corruption) of the UNGC.

The Investment Manager used a third-party data provider who monitored compliance with UNGC principles. In instances where there were discrepancies or disagreements between the Investment Manager's research and the provider's assessment of a specific controversy, the Investment Manager, along with the compliance team and members of the ESG team engaged the company on the issue. Where the Investment Manager reached a consensus that the company had taken the necessary steps to address the controversy, or had effectively remediated the issue, the Investment Manager provided a detailed explanation for why the company continued to be invested in.

To ensure sustainable investments were aligned with the OECD guidelines, the Investment Manager used a third-party provider as a best effort to monitor compliance and potential violations.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

All PAIs which were material to the company being rated were considered as part of the Investment Manager's ESG rating which was applied as part of the security selection process, specifically:

PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity)

The Investment Manager assessed the specific climate-related risks and opportunities faced by individual companies as part of its stock selection process, which integrated these considerations, among other environmental, social and governance considerations;

While the Investment Manager assessed each sector on a specific set of criteria that was pertinent to its business operations, the assessment generally included careful consideration of climate-related factors such as: the regulatory/policy environment; the geographic location of assets and operations; the ability to pass on costs to customers; technology alternatives and advancements; changing customer preferences; commodity prices; future capital expenditure and R&D plans; long-term business strategy; overall quality of the management team; and other factors; and

The Investment Manager used MSCI Carbon Portfolio Analytics to assess exposure to companies with fossil fuel reserves. The Investment Manager conducted carbon intensity analysis on the firm's investments in aggregate to understand the carbon intensity of the firm's total assets relative to the global equity markets. The Investment Manager also conducted analysis on carbon intensity at the portfolio level.

PAI #10 (Violation of UNGC / OECD Guidelines)

Please refer to "Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?"

PAI #13 (Board gender diversity)

The Investment Manager uses third-party data for board gender diversity monitoring. Further, on a case-by-case basis, the Investment Manager has a provision in its Proxy Voting Policy to vote with respect to the nominating committee members and chair if the company

does not have at least one female or ethnically/racially diverse board director. The Investment Manager considered Diversity as a component of its ESG analysis and rating, as well as a firm-wide theme for company engagement.

PAI #14 (Exposure to controversial weapons)

The Fund did not invest in companies that generate any turnover from (a) banned weapons according to (i) The Convention of the Prohibition of the Use, Stockpiling, Production and Transfer of Anti-Personnel Mines and on their Destruction and (ii) The Convention on the Prohibition of Cluster Munitions and (b) weapons classed as either B- or C- weapons pursuant to the United Nations Biological Weapons Convention and the United Nations Chemical Weapons Convention respectively.

### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

Largest investments	Sector	% of Assets	Country
BANK OF AMERICA CORPORATION	Financials	3.02%	United States
JOHNSON & JOHNSON	Health Care	2.95%	United States
GILEAD SCIENCES, INC.	Health Care	2.20%	United States
AMERICAN INTERNATIONAL GROUP, INC.	Financials	2.18%	United States
COREBRIDGE FINANCIAL, INC.	Financials	2.08%	United States
EQT CORPORATION	Energy	2.02%	United States
FISERV, INC.	Financials	1.99%	United States
MICRON TECHNOLOGY, INC.	Information Technology	1.94%	United States
HESS CORPORATION	Energy	1.89%	United States
FREEPORT-MCMORAN INC.	Materials	1.83%	United States
Nestle S.A.	Consumer Staples	1.80%	Switzerland
VISTRA CORP.	Utilities	1.76%	United States
META PLATFORMS, INC.	Communication Services	1.75%	United States
ORACLE CORPORATION	Information Technology	1.74%	United States
ABBVIE INC.	Health Care	1.69%	United States

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 31.88%.

#### What was the asset allocation?

A portion of 97.92% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (2.08%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.

Out of the Fund's portfolio segment which is aligned with the promoted environmental and/or social characteristics, the Fund invested 31.88% of its portfolio in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison					
	2025	2024	2023			
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments			
#1 Aligned with E/S characteristics	97.92%	98.10%	98.96%			
#2 Other	2.08%	1.90%	1.04%			
#1A Sustainable	31.88%	30.40%	29.00%			
#1B Other E/S characteristics	66.04%	67.70%	69.96%			
Taxonomy-aligned	N/A	N/A	N/A			
Other environmental	20.89%	24.70%	16.00%			
Social	10.99%	5.70%	13.00%			

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Financials	25.00%
Health Care	14.20%
Industrials	13.42%
Energy	11.06%
Utilities	7.97%
Information Technology	7.01%
Consumer Staples	6.38%
Materials	6.18%
Real Estate	2.63%
Communication Services	2.60%
Consumer Discretionary	1.46%
Top sub-sector	% of Assets
Financial Services	10.60%
Oil, Gas & Consumable Fuels	7.38%
Biotechnology	5.59%
Banks	5.20%
Pharmaceuticals	4.89%
Electric Utilities	4.24%
Insurance	3.97%
Semiconductors & Semiconductor Equipment	3.70%
Energy Equipment & Services	3.68%
Independent Power & Renewable Electricity Producers	3.50%
Metals & Mining	3.29%
Ground Transportation	3.21%
Consumer Finance	3.02%
Food Products	2.58%
Chemicals	2.41%

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

#### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

#### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes 

🗆 In fossil gas

□ In nuclear energy

No  $\times$ 

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



sustainable investments with an environmental objective that do not take into account the criteria for

are

### What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy and, accordingly, as of the end of February 2025, 20.89% of the portfolio of the Fund was comprised of investments with an environmental objective not aligned with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

The share of socially sustainable investments was 10.99%



# What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 2.08% and comprised of cash held on deposit and derivative instruments used for hedging and derivatives for which there were no minimum environmental or social safeguards.



#### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Investment Manager utilized its proprietary rating system and fundamental research to assess how a company managed its ESG risks and opportunities, including a good governance screen. The rating system consisted of four rating levels: AAA, AA, A and B, which were assigned to companies based on their sustainability strategy and performance key ESG issues. All companies in the Fund were rated. The rating distribution for this Fund as of 28 February 2025 was:

AAA: 14.4%

AA: 61.4%

A: 23.0%

B: 1.2%

2. The Investment Manager continuously engaged with its portfolio companies. ESG engagement at ClearBridge generally had two overlapping objectives:

- Research: Gaining a better understanding of ESG issues that could impact our investment thesis
- Impact: Encouraging specific changes at the company that could lead to positive real-world impact

Additionally, the Investment Manager engaged directly with the "B" rated companies held by the Fund on a regular basis, with the goal of improving on the material environmental and/or social attributes of those companies.

For more details on our engagement approach, please refer to our Engagement and Stewardship policy found here: <u>https://franklintempletonprod.widen.net/content/qz5ty08kfn/original/engagementstewardshippolicy.pdf</u>

3. The Fund did not invest in its set revenue thresholds, as outlined in the prospectus, for the following industries:

- Tobacco
- Controversial weapons
- Companies that generate 10% or more of their turnover directly from conventional weapons.

4. The Fund did not invest in companies that violate one or several of the ten principles under the four areas covered by UNGC (human rights, labour, environment and anti-corruption).

#### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### FTGF ClearBridge US Appreciation Fund (the "Fund")



Legal Entity Identifier: 549300SQ18HYQNQ20536

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

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The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

	YES	00		Ю
□ It ma envi	ade sustainable investments with an ronmental objective: 0.00%	×	lt p char objec prope	<b>promoted Environmental/Social (E/S)</b> acteristics and while it did not have as its ctive a sustainable investment, it had a prtion of 58.49% of sustainable investments
	in economic activities that qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
			$\boxtimes$	with a social objective
□ It m soci	ade <b>sustainable investments with a</b> al objective: 0.00%		lt pr mak	omoted E/S characteristics, but <b>did not</b> e any sustainable investments



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

In selecting securities during the reporting period, the Investment Manager used an established proprietary research and engagement process to determine a company's profile on environmental, social and governance ("ESG") issues. This proprietary process generated an ESG ratings system that utilized a materiality map to identify specific ESG characteristics that pertained to the investment. The environmental and/or social characteristics promoted by the Fund were key (ESG) issues deemed material to the specific company and the sector in which the company operates which included, but were not limited to, health and safety, gender diversity, climate risk, corporate governance risk and data security.

Additionally, the Fund has maintained its committed 5% percent "sustainable investment" minimum.

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

#### Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- 58.49% of the Fund held in sustainable investments as defined under the Investment Manager's proprietary
  sustainable investments methodology which includes product and/or service alignment with the United Nations
  Sustainable Development Goals ("SDG"), which was 30.69%, and consideration of Do No Significant Harm (DNSH);
- specific Principal Adverse Impact (PAI) indicators, namely: PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity), PAI #10 (Violations of UN Global Compact and OECD Guidelines), PAI #13 (Board Gender Diversity) and PAI #14 (Exposure to controversial weapons) were calculated. Please refer to the values disclosed in the section "How did this financial product consider principal adverse impacts on sustainability factors?";
- proprietary methodologies to assess the progress of the Investment Manager's ESG engagement meetings ClearBridge conducted periodic ESG engagements with its portfolio companies. The investment team's views of progress discussed during these meetings were reflected in their proprietary ESG ratings, proxy voting decisions, and investments decisions.
- voted on 1037 agenda items which support proposals around good governance and improving sustainability

practices

 portfolio exposure to best-in-class companies as determined by the Investment Manager's proprietary ESG rating. The rating distribution for this Fund as of 28 February 2025 is:

o AAA: 37.7%

o AA: 43.4%

o A: 18.9%

o B: 0 %

	PAI historical comparison						
		2025		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	38,926.51	98.66%	74,995.36	98.83%	67,906.15	95.72%
Carbon Footprint USD	tCO2e/M\$ invested	200.37	98.66%	377.30	98.83%	381.67	95.72%
GHG Intensity USD	tCO2e/M\$ revenue	828.71	98.66%	1,066.81	98.83%	886.78	95.72%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	98.66%	0.16%	98.83%	0.00%	95.72%
Board gender diversity	Average percentage of female board members	36.93%	98.66%	36.13%	98.83%	35.65%	95.72%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	98.66%	0.00%	98.83%	0.00%	95.72%

#### In And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

## What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The sustainable investments made by the Fund were in equity securities issued by companies which contributed to at least one of the following:

- through their products and services, to any one or more of the environmental or social objectives of the SDGs and their underlying targets and indicators determined through the Investment Manager's assessment for contribution; 30.69 % of the portfolio
- GHG intensity and emissions reduction targets across a firm's economic activities determined through a third party verified decarbonization target aligned to the Paris Agreement or is a climate solutions provider; 27.80% of the portfolio

In addition to contributing to one of the environmental or social objectives listed above, companies were evaluated by the Investment Manager's proprietary good governance screen and passed the Do No Significant Harm (DNSH) criteria as further detailed below.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used a combination of third party severe risk controversy scores, third-party global norms-based screening including UN Global Compact (UNGC) compliance, PAI consideration* and other material environmental, social, and governance factors, which were embedded in the Investment Manager's fundamental research and proprietary ESG ratings process, which included a governance evaluation, to review if investments cause significant harm to any sustainable investment objective.

Additionally, the Investment Manager used its engagement process to identify best in class securities.

*The PAIs taken into consideration were dependent on the Investment Manager's proprietary ESG materiality assessment by sub-sector which was applied during its ESG rating process or on data availability.

#### Principal adverse

impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

#### -----How were the indicators for adverse impacts on sustainability factors taken into account?

All PAIs which were material to the company being rated were considered as part of the Investment Manager's ESG rating which was applied as part of the security selection process.

The manner in which PAIs were considered and taken into account is set out in further detail below.

#### ___Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager supports the principles of the UNGC. Therefore, the Fund did not invest in companies that violated any of the ten principles in each of the four areas (human rights, labour, environment, and anti-corruption) of the UNGC.

The Investment Manager used a third-party data provider who monitored compliance with UNGC principles. In instances where there were discrepancies or disagreements between the Investment Manager's research and the provider's assessment of a specific controversy, the Investment Manager, along with the compliance team and members of the ESG team engaged the company on the issue. Where the Investment Manager reached a consensus that the company had taken the necessary steps to address the controversy, or had effectively remediated the issue, the Investment Manager provided a detailed explanation for why the company continued to be invested in.

To ensure sustainable investments were aligned with the OECD guidelines, the Investment Manager used a third-party provider as a best effort to monitor compliance and potential violations.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



# How did this financial product consider principal adverse impacts on sustainability factors?

All PAIs which were material to the company being rated were considered as part of the Investment Manager's ESG rating which was applied as part of the security selection process, specifically:

PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity)

The Investment Manager assessed the specific climate-related risks and opportunities faced by individual companies as part of its stock selection process, which integrated these considerations, among other environmental, social and governance considerations;

While the Investment Manager assessed each sector on a specific set of criteria that was pertinent to its business operations, the assessment generally included careful consideration of climate-related factors such as: the regulatory/policy environment; the geographic location of assets and operations; the ability to pass on costs to customers; technology alternatives and advancements; changing customer preferences; commodity prices; future capital expenditure and R&D plans; long-term business strategy; overall quality of the management team; and other factors; and

The Investment Manager used MSCI Carbon Portfolio Analytics to assess exposure to companies with fossil fuel reserves. The Investment Manager conducted carbon intensity analysis on the firm's investments in aggregate to understand the carbon intensity of the firm's total assets relative to the global equity markets. The Investment Manager can also conduct analysis on carbon intensity at the portfolio level.

#### PAI #10 (Violation of UNGC / OECD Guidelines)

Please refer to "Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?".

#### PAI #13 (Board gender diversity)

The Investment Manager uses third-party data for board gender diversity monitoring. Further, on a case-by-case basis, the Investment Manager has a provision in its Proxy Voting Policy to vote with respect to the nominating committee members and chair if the company does not have at least one female or ethnically/racially diverse board director. The Investment Manager considered Diversity as a component of its ESG analysis and rating, as well as a firm-wide theme for company engagement.

#### PAI #14 (Exposure to controversial weapons)

The Fund did not invest in companies that generate any of their turnover from the production and/or distribution of controversial weapons (i.e., antipersonnel mines, nuclear weaponry, biological & chemical weaponry, and cluster munitions).



### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

Largest investments	Sector	% of Assets	Country
MICROSOFT CORPORATION	Information Technology	8.02%	United States
APPLE INC.	Information Technology	5.75%	United States
AMAZON.COM, INC.	Consumer Discretionary	4.40%	United States
NVIDIA CORPORATION	Information Technology	4.31%	United States
BERKSHIRE HATHAWAY INC.	Financials	3.66%	United States
ALPHABET INC.	Communication Services	3.24%	United States
JPMORGAN CHASE & CO.	Financials	2.96%	United States
VISA INC.	Financials	2.94%	United States
META PLATFORMS, INC.	Communication Services	2.45%	United States
THE TJX COMPANIES, INC.	Consumer Discretionary	2.40%	United States
ELI LILLY AND COMPANY	Health Care	2.37%	United States
The Travelers Companies, Inc.	Financials	2.13%	United States
BANK OF AMERICA CORPORATION	Financials	2.08%	United States
AUTOMATIC DATA PROCESSING, INC.	Industrials	1.92%	United States
WASTE MANAGEMENT, INC.	Industrials	1.79%	United States

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.



What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 58.49%.

#### What was the asset allocation?

A portion of 98.66% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (1.34%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 58.49% of its portfolio in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison					
	2025 2024 2023					
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments			
#1 Aligned with E/S characteristics	98.66%	98.65%	95.72%			
#2 Other	1.34%	1.35%	4.28%			
#1A Sustainable	58.49%	65.31%	59.00%			
#1B Other E/S characteristics	40.17%	33.34%	36.72%			
Taxonomy-aligned	N/A	N/A	N/A			
Other environmental	49.36%	47.90%	40.00%			
Social	9.13%	17.41%	19.00%			

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Information Technology	25.77%
Financials	17.77%
Health Care	11.72%
Industrials	10.29%
Communication Services	9.33%
Consumer Discretionary	7.48%
Consumer Staples	6.88%
Materials	5.08%
Energy	1.73%
Utilities	1.52%
Real Estate	1.08%
Top sub-sector	% of Assets
Software	11.65%
Semiconductors & Semiconductor Equipment	7.34%
Financial Services	6.60%
Banks	6.36%
Technology Hardware, Storage & Peripherals	5.75%
Interactive Media & Services	5.69%
Pharmaceuticals	5.62%
Broadline Retail	4.40%
Electrical Equipment	3.15%
Chemicals	3.13%
Insurance	3.07%
Specialty Retail	2.74%
Consumer Staples Distribution & Retail	2.60%
Entertainment	2.35%
Beverages	2.05%

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

#### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

#### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes 

🗆 In fossil gas

□ In nuclear energy

 $\times$ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



sustainable investments with an environmental objective that do not take into account the criteria for

are

### What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy and, accordingly, as of the end of February 2025, 49.36% of the portfolio of the Fund was comprised of investments with an environmental objective not aligned with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

The share of socially sustainable investments was 9.13%.



# What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 1.34% and comprised of cash held on deposit and derivative instruments used for hedging and derivatives for which there were no minimum environmental or social safeguards.



#### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Investment Manager utilized its proprietary rating system and fundamental research to assess how a company manages its ESG risks and opportunities, including good governance. The rating system consisted of four rating levels: AAA, AA, A and B, which were assigned to companies based on their sustainability strategy and performance key ESG issues. All companies in the Fund were rated. The rating distribution for this Fund as of 28 February 2025 was:

AAA: 37.7%

AA: 43,4%

A: 18.9%

B: 0%

2. The Investment Manager continuously engaged with its portfolio companies. ESG engagement at ClearBridge generally had two overlapping objectives:

- Research: Gaining a better understanding of ESG issues that could impact our investment thesis
- Impact: Encouraging specific changes at the company that could lead to positive real-world impact

For more details on our engagement approach, please refer to our Engagement and Stewardship policy found here: <a href="https://franklintempletonprod.widen.net/content/qz5ty08kfn/original/engagementstewardshippolicy.pdf">https://franklintempletonprod.widen.net/content/qz5ty08kfn/original/engagementstewardshippolicy.pdf</a>

3. The Fund did not invest in its set revenue thresholds, as outlined in the prospectus, for the following industries:

- Tobacco
- Controversial weapons
- Gambling
  Adult entertainment
- Adult entertainmen

4. The Fund did not invest in companies that violate one or several of the ten principles under the four areas covered by UNGC (human rights, labour, environment and anti-corruption).

### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmark

benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## FTGF ClearBridge US Large Cap Growth Fund (the "Fund")



Legal Entity Identifier: 5493003YRBLHS9UVBW79

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

66

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

<b>`</b>	YES	••		NO
lt ma envir	de sustainable investments with an onmental objective: 0.00%	×	lt p chara objec propo	<b>promoted Environmental/Social (E/S)</b> acteristics and while it did not have as its tive a sustainable investment, it had a prition of 70.82% of sustainable investments
	in economic activities that qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
			$\boxtimes$	with a social objective
lt ma <b>socia</b>	ade sustainable investments with a I objective: 0.00%		l It pro make	omoted E/S characteristics, but <b>did not</b> e any sustainable investments



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

In selecting securities during the reporting period, the Investment Manager used an established proprietary research and engagement process to determine a company's profile on environmental, social and governance ("ESG") issues. This proprietary process generated an ESG ratings system that utilized a materiality map to identify specific ESG characteristics that pertained to the investment. The environmental and/or social characteristics promoted by the Fund were key (ESG) issues deemed material to the specific company and the sector in which the company operates which included, but were not limited to, health and safety, gender diversity, climate risk, corporate governance risk and data security.

Additionally, the fund has maintained its committed 20% percent "sustainable investment" minimum.

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

#### Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- 70.82% of the Fund held in sustainable investments as defined under the Investment Manager's proprietary
  sustainable investments methodology which includes product and/or service alignment with the United Nations
  Sustainable Development Goals ("SDG") and consideration of Do No Significant Harm (DNSH);
- specific Principal Adverse Impact (PAI) indicators, namely PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity), PAI #10 (Violations of UN Global Compact and OECD Guidelines), PAI #13 (Board Gender Diversity) and PAI #14 (Exposure to controversial weapons). Please refer to the values disclosed in the section "How did this financial product consider principal adverse impacts on sustainability factors?";
- proprietary methodologies to assess the progress of the Investment Manager's ESG engagement meetings. ClearBridge conducted periodic ESG engagements with its portfolio companies. Investment team's views of progress discussed during these meetings were reflected in their proprietary ESG ratings, proxy voting decisions, and investments decisions.
- voted on 614 agenda items which support proposals around good governance and improving sustainability

practices;

portfolio exposure to best-in-class companies as determined by the Investment Manager's proprietary ESG rating. The rating distribution for this Fund as of 28 February 2025 was:

o AAA: 44.4%

o AA: 41.3%

o A: 14.5%

o B: 0%

Fund is considered in-scope for ClearBridge's Net Zero target and is therefore measured against the proportion of companies that have set, and have committed to set science-based targets for greenhouse gas reductions or are climate solutions providers; 62.15%

	Sustainability KPI historical comparison				
	2025 2024 2023				
Sustainability KPI Name	Value	Value	Value		
Net-Zero Aligned	62.15%	59.73%	44.24%		
Committed To Set Net-Zero Aligned Target	5.07%	16.36%	23.62%		

		PAI historical comparison					
		20	2025 2024 2023		23		
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	122,842.96	97.44%	151,371.76	97.27%	106,503.87	95.26%
Carbon Footprint USD	tCO2e/M\$ invested	65.23	97.44%	94.84	97.27%	97.02	95.26%
GHG Intensity USD	tCO2e/M\$ revenue	287.74	97.44%	379.30	97.27%	465.22	95.26%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	97.44%	0.00%	97.27%	0.00%	95.26%
Board gender diversity	Average percentage of female board members	35.24%	97.44%	35.78%	96.64%	34.89%	95.26%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	97.44%	0.00%	96.64%	0.00%	95.26%

#### In And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

# What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The sustainable investments made by the Fund were in equity securities issued by companies which contributed to at least one of the following:

- through their products and services, to any one or more of the environmental or social objectives of the SDGs and their underlying targets and indicators determined through the Investment Manager's assessment for contribution; 33.30% of the portfolio
- GHG intensity and emissions reduction targets across a firm's economic activities determined through a third party
  verified decarbonization target aligned to the Paris Agreement or is a climate solutions provider. Issuers were
  monitored for progress against targets through our engagement process; 51.92% of the portfolio

In addition to contributing to one of the environmental or social objectives listed above, companies were evaluated by the Investment Manager's proprietary good governance screen and passed the Do No Significant Harm (DNSH) criteria as further detailed below.

Principal adverse impacts are the most

significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used a combination of third party severe risk controversy scores, third-party global norms-based screening including UN Global Compact (UNGC) compliance, PAI consideration* and other material environmental, social, and governance factors, which were embedded in the Investment Manager's fundamental research and proprietary ESG ratings process, which included a governance evaluation, to review if investments cause significant harm to any sustainable investment objective.

Additionally, the Investment Manager used its engagement process to identify best in class securities.

*The PAIs taken into consideration were dependent on the Investment Manager's proprietary ESG materiality assessment by sub-sector which was applied during its ESG rating process or on data availability.

#### -----How were the indicators for adverse impacts on sustainability factors taken into account?

All PAIs which were material to the company being rated were considered as part of the Investment Manager's ESG rating which was applied as part of the security selection process.

The manner in which PAIs were considered and taken into account is set out in further detail below.

#### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager supports the principles of the UNGC. Therefore, the Fund did not invest in companies that violated any of the ten principles in each of the four areas (human rights, labour, environment, and anti-corruption) of the UNGC.

The Investment Manager used a third-party data provider who monitored compliance with UNGC principles. In instances where there were discrepancies or disagreements between the Investment Manager's research and the provider's assessment of a specific controversy, the Investment Manager, along with the compliance team and members of the ESG team engaged the company on the issue. Where the Investment Manager reached a consensus that the company had taken the necessary steps to address the controversy, or had effectively remediated the issue, the Investment Manager provided a detailed explanation for why the company continued to be invested in.

To ensure sustainable investments were aligned with the OECD guidelines, the Investment Manager used a third-party provider as a best effort to monitor compliance and potential violations.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



# How did this financial product consider principal adverse impacts on sustainability factors?

All PAIs which were material to the company being rated were considered as part of the Investment Manager's ESG rating which was applied as part of the security selection process, specifically:

PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity)

The Investment Manager assessed the specific climate-related risks and opportunities faced by individual companies as part of its stock selection process, which integrated these considerations, among other environmental, social and governance considerations;

While the Investment Manager assessed each sector on a specific set of criteria that was pertinent to its business operations, the assessment generally includes careful consideration of climate-related factors such as: the regulatory/policy environment; the geographic location of assets and operations; the ability to pass on costs to customers; technology alternatives and advancements; changing customer preferences; commodity prices; future capital expenditure and R&D plans; long-term business strategy; overall quality of the management team; and other factors; and

The Investment Manager used MSCI Carbon Portfolio Analytics to assess exposure to companies with fossil fuel reserves. The Investment Manager conducted carbon intensity analysis on the firm's investments in aggregate to understand the carbon intensity of the firm's total assets relative to the global equity markets. The Investment Manager also conducted analysis on carbon intensity at the portfolio level.

PAI #10 (Violation of UNGC / OECD Guidelines)

Please refer to "Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?"

PAI #13 (Board gender diversity)

The Investment Manager uses third-party data for board gender diversity monitoring. Further, on a case-by-case basis, the Investment Manager has a provision in its Proxy Voting Policy to vote with respect to the nominating committee members and chair if the company does not have at least one female or ethnically/racially diverse board director. The Investment Manager considered Diversity as a component of its ESG analysis and rating, as well as a firm-wide theme for company engagement.

PAI #14 (Exposure to controversial weapons)

The Fund did not invest in companies that generate any of their turnover from the production and/or distribution of controversial weapons (i.e., antipersonnel mines, nuclear weaponry, biological & chemical weaponry, and cluster munitions).

### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

Largest investments	Sector	% of Assets	Country
NVIDIA CORPORATION	Information Technology	8.99%	United States
AMAZON.COM, INC.	Consumer Discretionary	7.96%	United States
MICROSOFT CORPORATION	Information Technology	7.43%	United States
META PLATFORMS, INC.	Communication Services	6.14%	United States
APPLE INC.	Information Technology	4.80%	United States
VISA INC.	Financials	4.76%	United States
NETFLIX, INC.	Communication Services	3.74%	United States
UNITEDHEALTH GROUP INCORPORATED	Health Care	2.83%	United States
PALO ALTO NETWORKS, INC.	Information Technology	2.39%	United States
SALESFORCE, INC.	Information Technology	2.32%	United States

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.



What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 70.82%.

#### What was the asset allocation?

A portion of 97.44% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (2.56%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 70.82% of its portfolio in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison					
	2025 2024 2023					
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments			
#1 Aligned with E/S characteristics	97.44%	97.60%	96.29%			
#2 Other	2.56%	2.40%	3.71%			
#1A Sustainable	70.82%	79.00%	65.00%			
#1B Other E/S characteristics	26.62%	18.60%	31.29%			
Taxonomy-aligned	N/A	N/A	N/A			
Other environmental	70.82%	63.70%	49.00%			
Social	N/A	15.30%	16.00%			

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Information Technology	35.84%
Health Care	13.53%
Communication Services	11.46%
Consumer Discretionary	10.19%
Financials	10.09%
Industrials	9.23%
Consumer Staples	2.97%
Materials	1.73%
Real Estate	1.66%
Utilities	0.73%
Top sub-sector	% of Assets
Software	17.45%
Semiconductors & Semiconductor Equipment	12.28%
Broadline Retail	7.96%
Interactive Media & Services	7.72%
Financial Services	6.33%
Health Care Equipment & Supplies	5.27%
Technology Hardware, Storage & Peripherals	4.80%
Entertainment	3.74%
Ground Transportation	3.37%
Pharmaceuticals	3.34%
Health Care Providers & Services	2.83%
Capital Markets	2.30%
Life Sciences Tools & Services	2.10%
Electrical Equipment	2.07%
Trading Companies & Distributors	2.06%

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

#### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes 

🗆 In fossil gas

□ In nuclear energy

 $\times$ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



sustainable investments with an environmental objective that do not take into account the criteria for

are

### What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy and, accordingly, as of the end of February 2025, 70.82% of the portfolio of the Fund was comprised of investments with an environmental objective not aligned with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

The share of socially sustainable investments was 0%.



# What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 2.56% and comprised of cash held on deposit and derivative instruments used for hedging and derivatives for which there were no minimum environmental or social safeguards.



# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Investment Manager utilized its proprietary rating system and fundamental research to assess how a company managed its ESG risks and opportunities, including a good governance screen. The rating system consisted of four rating levels: AAA, AA, A and B, which were assigned to companies based on their sustainability strategy and performance key ESG issues. All companies in the Fund were rated. The rating distribution for this Fund as of 28 February 2025 was:

AAA: 44.4%

AA: 41.3%

A: 14.5%

B: 0%

2. The Investment Manager continuously engaged with its portfolio companies. ESG engagement at ClearBridge generally had two overlapping objectives:

- Research: Gaining a better understanding of ESG issues that could impact our investment thesis
- Impact: Encouraging specific changes at the company that could lead to positive real-world impact

For more details on our engagement approach, please refer to our Engagement and Stewardship policy found here: <a href="https://franklintempletonprod.widen.net/content/qz5ty08kfn/original/engagementstewardshippolicy.pdf">https://franklintempletonprod.widen.net/content/qz5ty08kfn/original/engagementstewardshippolicy.pdf</a>

3. The Fund did not invest in its set revenue thresholds, as outlined in the prospectus, for the following industries:

- Companies that generated 10% or more of their turnover directly from conventional weapons;
- Companies that generated any of their turnover from the production and/or distribution of controversial weapons
- Tobacco
- Controversial weapons
   Adult entertainment

4. The Fund did not invest in companies that violate one or several of the ten principles under the four areas covered by UNGC (human rights, labour, environment and anti-corruption).

### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## FTGF ClearBridge US Aggressive Growth Fund (the "Fund")



Legal Entity Identifier: 5493007ZJMPVPNDQMY52

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

66

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

<b>_</b> `	YES	0.)	$\boxtimes$	NO
lt ma <b>envir</b>	de sustainable investments with an onmental objective: 0.00%	[	⊠ lt cha obje prop	promoted Environmental/Social (E/S) racteristics and while it did not have as its ective a sustainable investment, it had a portion of 35.15% of sustainable investments
	in economic activities that qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
			$\boxtimes$	with a social objective
lt ma <b>socia</b>	nde sustainable investments with a I objective: 0.00%	1	□ It p mal	romoted E/S characteristics, but <b>did not</b> ce any sustainable investments



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

In selecting securities during the reporting period, the Investment Manager used an established proprietary research and engagement process to determine a company's profile on environmental, social and governance ("ESG") issues. This proprietary process generated an ESG ratings system that utilized a materiality map to identify specific ESG characteristics that pertained to the investment. The environmental and/or social characteristics promoted by the Fund were key (ESG) issues deemed material to the specific company and the sector in which the company operates which included, but were not limited to, health and safety, gender diversity, climate risk, corporate governance risk and data security.

Additionally, the Fund has maintained its committed 5% percent "sustainable investment" minimum.

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

#### Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- 35.15% of the Fund held in sustainable investments as defined under the Investment Manager's proprietary
  sustainable investments methodology which includes product and/or service alignment with the United Nations
  Sustainable Development Goals ("SDG") and consideration of Do No Significant Harm (DNSH);
- specific Principal Adverse Impact (PAI) indicators, namely: PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity), PAI #10 (Violations of UN Global Compact and OECD Guidelines), PAI #13 (Board Gender Diversity) and PAI #14(Exposure to controversial weapons). Please refer to the values disclosed in the section "How did this financial product consider principal adverse impacts on sustainability factors?";
- proprietary methodologies to assess the progress of the Investment Manager's ESG engagement meetings. ClearBridge conducted periodic ESG engagements with its portfolio companies. Investment team's views of progress discussed during these meetings were reflected in their proprietary ESG ratings, proxy voting decisions, and investments decisions.
- · voted on 448 agenda items which support proposals around good governance and improving sustainability

practices;

portfolio exposure to best-in-class companies as determined by the Investment Manager's proprietary ESG rating. The rating distribution for this Fund as of 28 February 2025 was:

• AAA: 24.3%

• AA: 43.1%

• A: 32.6%

• B: 0%

		PAI historical comparison					
		2025		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	27,541.27	97.53%	25,360.43	98.48%	137,578.85	98.79%
Carbon Footprint USD	tCO2e/M\$ invested	151.43	97.53%	121.15	98.48%	667.17	98.79%
GHG Intensity USD	tCO2e/M\$ revenue	470.51	97.53%	330.68	98.48%	9,124.64	98.79%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	97.53%	0.00%	98.48%	0.00%	98.79%
Board gender diversity	Average percentage of female board members	34.52%	97.53%	33.59%	97.85%	31.64%	98.79%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	97.53%	0.00%	97.85%	0.00%	98.79%

#### In And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

# What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The sustainable investments made by the Fund were in equity securities issued by companies which contributed to at least one of the following:

- through their products and services, to any one or more of the environmental or social objectives of the SDGs and their underlying targets and indicators determined through the Investment Manager's assessment for contribution; 16.73% of the portfolio
- GHG intensity and emissions reduction targets across a firm's economic activities determined through a third party verified decarbonization target aligned to the Paris Agreement or is a climate solutions provider; 18.42% of the portfolio

In addition to contributing to one of the environmental or social objectives listed above, companies were evaluated by the Investment Manager's proprietary good governance screen and passed the Do No Significant Harm (DNSH) criteria as further detailed below.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used a combination of third-party severe risk controversy scores, third-party global norms-based screening including UN Global Compact (UNGC) compliance, PAI consideration* and other material environmental, social, and governance factors, which were embedded in the Investment Manager's fundamental research and proprietary ESG ratings process, which included a governance evaluation, to review if investments cause significant harm to any sustainable investment objective.

Additionally, the Investment Manager used its engagement process to identify best in class securities.

*The PAIs taken into consideration were dependent on the Investment Manager's proprietary ESG materiality assessment by sub-sector which was applied during its ESG rating process or on data availability.

Principal adverse

impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

#### -----How were the indicators for adverse impacts on sustainability factors taken into account?

All PAIs which were material to the company being rated were considered as part of the Investment Manager's ESG rating which was applied as part of the security selection process.

The manner in which PAIs were considered and taken into account is set out in further detail below.

#### ___Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager supports the principles of the UNGC. Therefore, the Fund did not invest in companies that violated any of the ten principles in each of the four areas (human rights, labour, environment, and anti-corruption) of the UNGC.

The Investment Manager used a third-party data provider who monitored compliance with UNGC principles. In instances where there were discrepancies or disagreements between the Investment Manager's research and the provider's assessment of a specific controversy, the Investment Manager, along with the compliance team and members of the ESG team engaged the company on the issue. Where the Investment Manager reached a consensus that the company had taken the necessary steps to address the controversy, or had effectively remediated the issue, the Investment Manager provided a detailed explanation for why the company continued to be invested in.

To ensure sustainable investments were aligned with the OECD guidelines, the Investment Manager used a third-party provider as a best effort to monitor compliance and potential violations.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



# How did this financial product consider principal adverse impacts on sustainability factors?

All PAIs which were material to the company being rated were considered as part of the Investment Manager's ESG rating which was applied as part of the security selection process, specifically:

PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity)

The Investment Manager assessed the specific climate-related risks and opportunities faced by individual companies as part of its stock selection process, which integrated these considerations, among other environmental, social and governance considerations;

While the Investment Manager assessed each sector on a specific set of criteria that was pertinent to its business operations, the assessment generally included careful consideration of climate-related factors such as: the regulatory/policy environment; the geographic location of assets and operations; the ability to pass on costs to customers; technology alternatives and advancements; changing customer preferences; commodity prices; future capital expenditure and R&D plans; long-term business strategy; overall quality of the management team; and other factors; and

The Investment Manager used MSCI Carbon Portfolio Analytics to assess exposure to companies with fossil fuel reserves. The Investment Manager conducted carbon intensity analysis on the firm's investments in aggregate to understand the carbon intensity of the firm's total assets relative to the global equity markets. The Investment Manager also conducted analysis on carbon intensity at the portfolio level.

#### PAI #10 (Violation of UNGC / OECD Guidelines)

Please refer to "Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?".

#### PAI #13 (Board gender diversity)

The Investment Manager uses third-party data for board gender diversity monitoring. Further, on a case-by-case basis, the Investment Manager has a provision in its Proxy Voting Policy to vote with respect to the nominating committee members and chair if the company does not have at least one female or ethnically/racially diverse board director. The Investment Manager considered Diversity as a component of its ESG analysis and rating, as well as a firm-wide theme for company engagement.

#### PAI #14 (Exposure to controversial weapons)

The Fund did not invest in companies that generate any of their turnover from the production and/or distribution of controversial weapons (i.e., antipersonnel mines, nuclear weaponry, biological & chemical weaponry, and cluster munitions).



### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

Largest investments	Sector	% of Assets	Country
VERTEX PHARMACEUTICALS INCORPORATED	Health Care	7.18%	United States
BROADCOM INC.	Information Technology	6.94%	United States
CROWDSTRIKE HOLDINGS, INC.	Information Technology	5.15%	United States
AUTODESK, INC.	Information Technology	5.10%	United States
HUBSPOT, INC.	Information Technology	4.55%	United States
UNITEDHEALTH GROUP INCORPORATED	Health Care	3.67%	United States
THE TJX COMPANIES, INC.	Consumer Discretionary	3.44%	United States
MADISON SQUARE GARDEN SPORTS CORP.	Communication Services	3.00%	United States
TE Connectivity Ltd.	Information Technology	2.88%	Switzerland
JOHNSON CONTROLS INTERNATIONAL PLC	Industrials	2.86%	Ireland
TE CONNECTIVITY PUBLIC LIMITED COMPANY	Information Technology	2.57%	Ireland
FREEPORT-MCMORAN INC.	Materials	2.53%	United States
SERVICENOW, INC.	Information Technology	2.52%	United States

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.


What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 35.15%.

#### What was the asset allocation?

A portion of 98.66% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (1.34%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 35.15% of its portfolio in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset	Allocation historical com	parison		
	2025 2024 2023				
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments		
#1 Aligned with E/S characteristics	98.66%	98.69%	98.79%		
#2 Other	1.34%	1.31%	1.21%		
#1A Sustainable	35.15%	50.90%	46.00%		
#1B Other E/S characteristics	63.51%	47.79%	52.79%		
Taxonomy-aligned	N/A	N/A	N/A		
Other environmental	29.85%	31.60%	20.00%		
Social	5.30%	19.30%	26.00%		

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Information Technology	40.45%
Health Care	18.75%
Industrials	12.43%
Consumer Discretionary	10.01%
Communication Services	9.30%
Financials	3.67%
Materials	2.53%
Consumer Staples	1.52%
Top sub-sector	% of Assets
Software	20.34%
Biotechnology	10.67%
Semiconductors & Semiconductor Equipment	7.33%
Entertainment	6.00%
IT Services	5.86%
Electronic Equipment, Instruments & Components	5.45%
Specialty Retail	4.90%
Hotels, Restaurants & Leisure	4.76%
Building Products	3.78%
Health Care Providers & Services	3.67%
Capital Markets	3.67%
Metals & Mining	2.53%
Interactive Media & Services	2.44%
Commercial Services & Supplies	2.43%
Health Care Equipment & Supplies	2.37%

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

#### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes 

🗆 In fossil gas

□ In nuclear energy

No  $\times$ 

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



sustainable investments with an environmental objective that do not take into account the criteria for

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### What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy and, accordingly, as of the end of February 2025, 29.85% of the portfolio of the Fund was comprised of investments with an environmental objective not aligned with the EU Taxonomy

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

The share of socially sustainable investments was 5.3%.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 1.34% and comprised of cash held on deposit and derivative instruments used for hedging and derivatives for which there were no minimum environmental or social safeguards.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Investment Manager utilized its proprietary rating system and fundamental research to assess how a company managed its ESG risks and opportunities, including a good governance screen. The rating system consisted of four rating levels: AAA, AA, A and B, which were assigned to companies based on their sustainability strategy and performance key ESG issues. All companies in the Fund were rated. The rating distribution for this Fund as of 28 February 2025 was:

- AAA: 24.3%
- AA: 43.1%
  A: 32.6%
- A: 32.6
   B: 0%

2. The Investment Manager continuously engaged with its portfolio companies. ESG engagement at ClearBridge generally had two overlapping objectives:

- · Research: Gaining a better understanding of ESG issues that could impact our investment thesis
- Impact: Encouraging specific changes at the company that could lead to positive real-world impact

For more details on our engagement approach, please refer to our Engagement and Stewardship policy found here: <u>https://franklintempletonprod.widen.net/content/qz5ty08kfn/original/engagementstewardshippolicy.pdf</u>

3. The Fund did not invest in its set revenue thresholds, as outlined in the prospectus, for the following industries:

- Tobacco
- Controversial weapons
- Gambling
- Adult entertainment

4. The Fund did not invest in companies that violate one or several of the ten principles under the four areas covered by UNGC (human rights, labour, environment and anti-corruption).

### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### FTGF ClearBridge US Equity Sustainability Leaders Fund (the "Fund")



Legal Entity Identifier: 549300RLIXEW79ZFOB12

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

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The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

[	_ `	YES	00	$\boxtimes$	NO
	lt ma envir	de sustainable investments with an onmental objective: 0.00%	⊠	lt <b>cha</b> obje prop	promoted Environmental/Social (E/S) racteristics and while it did not have as its ective a sustainable investment, it had a portion of 84.13% of sustainable investments
		in economic activities that qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
		in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
				$\boxtimes$	with a social objective
	lt ma <b>socia</b>	ade sustainable investments with a Il objective: 0.00%		lt p mak	romoted E/S characteristics, but <b>did not</b> ce any sustainable investments



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the reporting period, as part of its investment policy, the Investment Manager invested in companies across market capitalizations promoting strong or improving environmental, social and governance ("ESG") characteristics. The Fund used an established proprietary research and engagement process to determine whether a company is a Sustainability Leader. This proprietary process includes generating an ESG ratings system that utilized a materiality map to identify specific ESG characteristics that pertained to the investment. These characteristics included, but were not limited to:

- Energy efficiency;
- Clean power; Carbon mitigating enabling technologies;
- Water efficiency;
- Material waste reduction processes;
- Workforce diversity;
- Health and wellness:
- Fair wages:
- Supply chain monitoring; and
- Community involvement.

Additionally, the Fund has maintained its committed 50% percent "sustainable investment" minimum.

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

#### Sustainability

indicators measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- 84.13% of the Fund held in sustainable investments as defined under the Investment Manager's proprietary sustainable investments methodology which includes product and/or service alignment with the United Nations Sustainable Development Goals ("SDG") and consideration of Do No Significant Harm (DNSH);
- specific principal adverse impact ("PAI") indicators, specifically PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity), PAI #4 (Exposure to companies active in the fossil fuel sector), PAI #7 (Activities negatively affecting biodiversity-sensitive areas), PAI #10 (Violations of the UN Global Compact and OECD Guidelines), PAI #13 (Board Gender Diversity), and PAI #14 (Exposure to controversial weapons) were calculated. Please refer to the values disclosed in the section "How did this financial product consider principal adverse impacts on sustainability factors?";
- proprietary methodologies to assess the progress of the Investment Manager's ESG engagement meetings; ClearBridge conducted periodic ESG engagements with its portfolio companies. Investment team's views of progress discussed during these meetings were reflected in their proprietary ESG ratings, proxy voting decisions, and investments decisions.
- voted on 772 agenda items which support proposals around good governance and improving sustainability practices;
- portfolio exposure to best-in-class issuers, as defined by proprietary ESG ratings; The rating distribution for this Fund as of 28 February 2025 is:

o AAA: 54.3%

○ AA: 42.4%

○ **A**: 3.3%

о **В: 0%** 

• Fund is considered in-scope for ClearBridge's Net Zero target and is therefore measured against the proportion of companies that have set, and have committed to set, science-based targets for greenhouse gas emissions reductions or are climate solutions providers; 55.33%

	Sustainability KPI historical comparison					
	2025	2024	2023			
Sustainability KPI Name	Value	Value	Value			
Net-Zero Aligned	55.33%	57.41%	50.51%			
Committed To Set Net-Zero Aligned Target	10.10%	20.46%	12.07%			

		PAI historical comparison					
		20	25	20	24	2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	287,499.37	99.00%	818,684.77	98.78%	1,514,149.99	98.66%
Carbon Footprint USD	tCO2e/M\$ invested	239.85	99.00%	544.28	98.78%	973.99	98.66%
GHG Intensity USD	tCO2e/M\$ revenue	780.98	99.25%	1,268.29	99.07%	1,881.15	98.66%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	2.11%	99.12%	4.54%	98.39%	3.78%	98.66%
Activities negatively affecting biodiversity- sensitive areas	Percentage of Fund invested	5.67%	98.56%	0.00%	98.39%	0.00%	98.66%
Violations of UNGC principles and	Percentage of Fund invested	0.00%	99.25%	0.00%	99.07%	0.00%	98.66%

		PAI historical comparison						
		20	2025 2024				2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage	
OECD Guidelines								
Board gender diversity	Average percentage of female board members	37.73%	99.12%	36.50%	98.39%	34.46%	98.66%	
Exposure to controversial weapons	Percentage of Fund invested	0.00%	99.12%	0.00%	98.39%	0.00%	98.66%	

#### In And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The sustainable investments made by the Fund were in equity securities issued by companies which contributed to one of the following:

- through their products and services, to any one or more of the environmental or social objectives of the SDGs and their underlying targets and indicators determined through the Investment Manager's assessment for contribution; 56.96% of the portfolio
- GHG intensity and emissions reduction targets across a firm's economic activities determined through a third party
  verified decarbonization target aligned to the Paris Agreement or is a climate solutions provider. Issuers are monitored
  for progress against targets through our engagement process; 55.33% of the portfolio

In addition to contributing to one of the environmental or social objectives listed above, companies must go through a proprietary good governance evaluation and must pass the Do No Significant Harm (DNSH) criteria as further detailed below.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used a combination of third party severe risk controversy scores, third-party global norms-based screening including UN Global Compact (UNGC) compliance, PAI consideration* and other material environmental, social, and governance factors, which were embedded in the Investment Manager's fundamental research and proprietary ESG ratings process, which included a governance evaluation, to review if investments cause significant harm to any sustainable investment objective.

Additionally, the Investment Manager used its engagement process to identify best in class securities.

*The PAIs taken into consideration were dependent on the Investment Manager's proprietary ESG materiality assessment by sub-sector which was applied during its ESG rating process or on data availability.

#### -----How were the indicators for adverse impacts on sustainability factors taken into account?

All PAIs which were material to the company being rated were considered as part of the Investment Manager's ESG rating which was applied as part of the security selection process.

The manner in which PAIs were considered and taken into account is set out in further detail below.

#### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager supports the principles of the UNGC. Therefore, the Fund did not invest in companies that violated any of the ten principles in each of the four areas (human rights, labour, environment, and anti-corruption) of the UNGC.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters. The Investment Manager used a third-party data provider who monitored compliance with UNGC principles. In instances where there were discrepancies or disagreements between the Investment Manager's research and the provider's assessment of a specific controversy, the Investment Manager, along with the compliance team and members of the ESG team engaged the company on the issue. Where the Investment Manager reached a consensus that the company had taken the necessary steps to address the controversy, or had effectively remediated the issue, the Investment Manager provided a detailed explanation for why the company continued to be invested in.

To ensure sustainable investments were aligned with the OECD guidelines, the Investment Manager used a third-party provider as a best effort to monitor compliance and potential violations.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

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### How did this financial product consider principal adverse impacts on sustainability factors?

All PAIs which were material to the company being rated were considered as part of the Investment Manager's ESG rating which was applied as part of the security selection process, specifically:

PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity)

The Investment Manager assessed the specific climate-related risks and opportunities faced by individual companies as part of its stock selection process, which integrated these considerations, among other environmental, social and governance considerations;

While the Investment Manager assesses each sector on a specific set of criteria that was pertinent to its business operations, the assessment generally included careful consideration of climate-related factors such as: the regulatory/policy environment; the geographic location of assets and operations; the ability to pass on costs to customers; technology alternatives and advancements; changing customer preferences; commodity prices; future capital expenditure and R&D plans; long-term business strategy; overall quality of the management team; and other factors; and

The Investment Manager used MSCI Carbon Portfolio Analytics to assess exposure to companies with fossil fuel reserves. The Investment Manager conducted carbon intensity analysis on the firm's investments in aggregate to understand the carbon intensity of the firm's total assets relative to the global equity markets. The Investment Manager also conducted analysis on carbon intensity at the portfolio level.

PAI #4 (Exposure to companies active in the fossil fuel sector)

The Fund did not invest in a company whose primary business involved the extraction of fossil fuels.

PAI #7 (Activities negatively affecting biodiversity-sensitive areas)

While the Fund does not currently have formal thresholds on exclusions related to biodiversity issues, it was taken into consideration among the broader environmental and climate impact assessment for investments and potential investments of the Fund. The Fund expects all companies invested in to have a positive biodiversity profile and any transgressions could result in exclusion from investment.

PAI #10 (Violation of UNGC / OECD Guidelines)

Please refer to "Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?"

PAI #13 (Board gender diversity)

The Investment Manager uses third-party data for board gender diversity monitoring. Further, the Investment Manager has a provision in its Proxy Voting Policy to vote against the nominating committee members and chair if the company does not have at least one female board director. The Investment Manager considered Diversity, Equality and Inclusion as a component of its ESG analysis and rating, as well as a firm-wide theme for company engagement.

PAI #14 (Exposure to controversial weapons)

The Fund did invest in companies that generate any of their turnover from the production and/or distribution of controversial weapons (i.e., antipersonnel mines, nuclear weaponry, biological & chemical weaponry, cluster munitions, white phosphorus).



### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

Largest investments	Sector	% of Assets	Country
MICROSOFT CORPORATION	Information Technology	7.48%	United States
APPLE INC.	Information Technology	5.48%	United States
JPMORGAN CHASE & CO.	Financials	3.82%	United States
AMAZON.COM, INC.	Consumer Discretionary	3.47%	United States
ALPHABET INC.	Communication Services	3.33%	United States
BROADCOM INC.	Information Technology	2.46%	United States
EATON CORPORATION PUBLIC LIMITED COMPANY	Industrials	2.35%	Ireland
THE HOME DEPOT, INC.	Consumer Discretionary	2.34%	United States
NVIDIA CORPORATION	Information Technology	2.20%	United States
UNITEDHEALTH GROUP INCORPORATED	Health Care	2.18%	United States
MORGAN STANLEY	Financials	2.17%	United States
VISA INC.	Financials	2.15%	United States
COSTCO WHOLESALE CORPORATION	Consumer Staples	2.11%	United States
TRANE TECHNOLOGIES PLC	Industrials	2.09%	Ireland
The Travelers Companies, Inc.	Financials	1.96%	United States

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 84.13%.

#### What was the asset allocation?

A portion of 99.25% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (0.75%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 84.13% of its portfolio in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison				
	2025	2024	2023		
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments		
#1 Aligned with E/S characteristics	99.25%	99.83%	98.66%		
#2 Other	0.75%	0.17%	1.34%		
#1A Sustainable	84.13%	85.40%	81.00%		
#1B Other E/S characteristics	15.12%	14.43%	17.66%		
Taxonomy-aligned	N/A	N/A	N/A		
Other environmental	55.38%	55.60%	48.00%		
Social	28.75%	29.80%	33.00%		

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Information Technology	29.00%
Financials	14.62%
Health Care	14.24%
Industrials	11.05%
Consumer Discretionary	10.96%
Consumer Staples	5.69%
Communication Services	5.19%
Materials	3.82%
Real Estate	3.08%
Utilities	1.58%
Top sub-sector	% of Assets
Software	12.19%
Semiconductors & Semiconductor Equipment	8.30%
Technology Hardware, Storage & Peripherals	6.39%
Health Care Providers & Services	4.42%
Insurance	4.36%
Banks	4.31%
Electrical Equipment	4.00%
Capital Markets	3.80%
Specialty Retail	3.68%
Interactive Media & Services	3.58%
Pharmaceuticals	3.51%
Broadline Retail	3.47%
Household Products	3.33%
Building Products	3.28%
Commercial Services & Supplies	2.66%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

□ In nuclear energy

Yes

🗆 In fossil gas

🛛 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



2020/852.

sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU)

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## What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy and, accordingly, as of the end of February 2025, 55.38% of the portfolio of the Fund was comprised of investments with an environmental objective not aligned with the EU Taxonomy.

### What was the share of socially sustainable investments?

The share of socially sustainable investments was 28.75%.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 0.75% and comprised of cash held on deposit and derivative instruments used for hedging and derivatives for which there were no minimum environmental or social safeguards.

### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Investment Manager utilized its proprietary rating system and fundamental research to identify Sustainability Leaders, including a good governance screen. The rating system consisted of four rating levels: AAA, AA, A and B, which were assigned to companies based on their sustainability strategy and performance key ESG issues. All companies in the Fund have been rated. The Investment Manager considers AAA and AA to be "best-in-class". The rating distribution for this Fund as of 28 February 2025 was:

o AAA: 54.3%

o AA: 42.4%

o A: 3.3%

o B: 0%

2. The Investment Manager continuously engaged with its portfolio companies. ESG engagement at ClearBridge generally had two overlapping objectives:

- · Research: Gaining a better understanding of ESG issues that could impact our investment thesis
- Impact: Encouraging specific changes at the company that could lead to positive real-world impact

For more details on our engagement approach, please refer to our Engagement and Stewardship policy found here: <u>https://franklintempletonprod.widen.net/content/qz5ty08kfn/original/engagementstewardshippolicy.pdf</u>

3. The Fund did not invest in its set revenue thresholds, as outlined in the prospectus, for the following industries:

- Fossil fuels
- Tobacco
- Controversial weapons
   Conventional weapons
- Conventional weapon
   Nuclear Power
- Nuclear Po
   Gambling
- Adult entertainment

4. The Fund did not invest in companies that violate one or several of the ten principles under the four areas covered by UNGC (human rights, labour, environment and anti-corruption).

5. The Investment Manager maintained a portfolio ESG rating higher than that of the Fund's investment universe.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Reference

### FTGF ClearBridge Global Growth Leaders Fund (the "Fund")



Legal Entity Identifier: 549300S2ND6DHQ60NF78

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

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The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

🗆 Y	'ES	••		10
□ It mad enviro	de sustainable investments with an nmental objective: 0.00%	X	lt <b>p</b> chara objec propo	romoted Environmental/Social (E/S) acteristics and while it did not have as its tive a sustainable investment, it had a rtion of 50.24% of sustainable investments
	in economic activities that qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
			$\boxtimes$	with a social objective
☐ It mad social	de sustainable investments with a objective: 0.00%		It pro make	omoted E/S characteristics, but <b>did not</b> any sustainable investments



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

In selecting securities during the reporting period, the Investment Manager used an established proprietary research and engagement process to determine a company's profile on environmental, social and governance ("ESG") issues. This proprietary process generated an ESG ratings system that utilized a materiality map to identify specific ESG characteristics that pertained to the investment. The environmental and/or social characteristics promoted by the Fund were key (ESG) issues deemed material to the specific company and the sector in which the company operates which included, but were not limited to, health and safety, gender diversity, climate risk, corporate governance risk and data security.

Additionally, the Fund has maintained its committed 5% percent "sustainable investment" minimum.

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- 50.24% of the Fund held in sustainable investments as defined under the Investment Manager's proprietary
  sustainable investments methodology which includes product and/or service alignment with the United Nations
  Sustainable Development Goals ("SDG") and consideration of Do No Significant Harm (DNSH);
- specific Principal Adverse Impact (PAI) indicators, namely: PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity), PAI #10 (Violations of UN Global Compact and OECD Guidelines), PAI #13 (Board Gender Diversity) and PAI #14 (Exposure to controversial weapons) were calculated. Please refer to the values disclosed in the section "How did this financial product consider principal adverse impacts on sustainability factors?";
- proprietary methodologies to assess the progress of the Investment Manager's ESG engagement meetings; ClearBridge conducted periodic ESG engagements with its portfolio companies. Investment team's views of progress discussed during these meetings were reflected in their proprietary ESG ratings, proxy voting decisions, and investments decisions
- voted on 1291 agenda items which support proposals around good governance and improving sustainability

practices:

portfolio exposure to best-in-class companies as determined by the Investment Manager's proprietary ESG rating. The rating distribution for this Fund as of 28 February 2025 is:

AAA: 26.8% AA: 56.7% A: 15.2%

B: 0%

		PAI historical comparison						
		2	2025 2024				2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage	
GHG Emissions: Total Emissions USD	tCO2e	3,459.70	97.80%	1,144.23	97.96%	1,295.82	96.85%	
Carbon Footprint USD	tCO2e/M\$ invested	132.76	97.80%	76.68	97.96%	104.70	96.85%	
GHG Intensity USD	tCO2e/M\$ revenue	445.68	98.25%	314.95	97.96%	486.01	98.22%	
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	98.50%	0.00%	98.03%	0.00%	98.22%	
Board gender diversity	Average percentage of female board members	34.90%	98.26%	35.99%	97.20%	36.36%	95.59%	
Exposure to controversial weapons	Percentage of Fund invested	0.00%	98.26%	0.00%	97.20%	0.00%	95.59%	

#### And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

#### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The sustainable investments made by the Fund are in equity securities issued by companies which contribute to one of the following:

- through their products and services, to any one or more of the environmental or social objectives of the SDGs and their underlying targets and indicators determined through the Investment Manager's assessment for contribution; 21.34%
- GHG intensity and emissions reduction targets across a firm's economic activities determined through a third party verified decarbonization target aligned to the Paris Agreement; 28.90%

In addition to contributing to one of the environmental or social objectives listed above, companies must go through a

proprietary good governance evaluation and must pass the Do No Significant Harm (DNSH) criteria as further detailed below.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used a combination of third party severe risk controversy scores, third-party global norms-based screening including UN Global Compact (UNGC) compliance, PAI consideration* and other material environmental, social, and governance factors, which were embedded in the Investment Manager's fundamental research and proprietary ESG ratings process, which included a governance evaluation, to review if investments cause significant harm to any sustainable investment objective.

Additionally, the Investment Manager used its engagement process to identify best in class securities.

**Principal adverse** impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-

#### corruption and antibribery matters.

*The PAIs taken into consideration were dependent on the Investment Manager's proprietary ESG materiality assessment by sub-sector which was applied during its ESG rating process or on data availability.

#### ----How were the indicators for adverse impacts on sustainability factors taken into account?

All PAIs which were material to the company being rated were considered as part of the Investment Manager's ESG rating which was applied as part of the security selection process.

The manner in which PAIs were considered and taken into account is set out in further detail below.

#### __Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager supports the principles of the UNGC. Therefore, the Fund did not invest in companies that violated any of the ten principles in each of the four areas (human rights, labour, environment, and anti-corruption) of the UNGC.

The Investment Manager used a third-party data provider who monitored compliance with UNGC principles. In instances where there were discrepancies or disagreements between the Investment Manager's research and the provider's assessment of a specific controversy, the Investment Manager, along with the compliance team and members of the ESG team engaged the company on the issue. Where the Investment Manager reached a consensus that the company had taken the necessary steps to address the controversy, or had effectively remediated the issue, the Investment Manager provided a detailed explanation for why the company continued to be invested in.

To ensure sustainable investments were aligned with the OECD guidelines, the Investment Manager used a third-party provider as a best effort to monitor compliance and potential violations.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

All PAIs which were material to the company being rated were considered as part of the Investment Manager's ESG rating which was applied as part of the security selection process, specifically:

PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity)

The Investment Manager assessed the specific climate-related risks and opportunities faced by individual companies as part of its stock selection process, which integrated these considerations, among other environmental, social and governance considerations;

While the Investment Manager assessed each sector on a specific set of criteria that was pertinent to its business operations, the assessment generally included careful consideration of climate-related factors such as: the regulatory/policy environment; the geographic location of assets and operations; the ability to pass on costs to customers; technology alternatives and advancements; changing customer preferences; commodity prices; future capital expenditure and R&D plans; long-term business strategy; overall quality of the management team; and other factors; and

The Investment Manager used MSCI Carbon Portfolio Analytics to assess exposure to companies with fossil fuel reserves. The Investment Manager conducted carbon intensity analysis on the firm's investments in aggregate to understand the carbon intensity of the firm's total assets relative to the global equity markets. The Investment Manager can also conduct analysis on carbon intensity at the portfolio level.

#### PAI #10 (Violation of UNGC / OECD Guidelines)

Please refer to "Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?".

#### PAI #13 (Board gender diversity)

The Investment Manager uses third-party data for board gender diversity monitoring. Further, on a case-by-case basis, the Investment Manager has a provision in its Proxy Voting Policy to vote with respect to the nominating committee members and chair if the company does not have at least one female or ethnically/racially diverse board director. The Investment Manager considered Diversity as a component of its ESG analysis and rating, as well as a firm-wide theme for company engagement.

PAI #14 (Exposure to controversial weapons)

The Fund did not invest in companies that generate any of their turnover from the production and/or distribution of controversial weapons (i.e., antipersonnel mines, nuclear weaponry, biological & chemical weaponry, and cluster munitions).



### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

Largest investments	Sector	% of Assets	Country
APPLE INC.	Information Technology	4.41%	United States
MICROSOFT CORPORATION	Information Technology	4.28%	United States
NVIDIA CORPORATION	Information Technology	4.23%	United States
AMAZON.COM, INC.	Consumer Discretionary	4.01%	United States
ALPHABET INC.	Communication Services	3.08%	United States
ELI LILLY AND COMPANY	Health Care	2.70%	United States
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	2.43%	Taiwan
META PLATFORMS, INC.	Communication Services	2.39%	United States
INTERCONTINENTAL EXCHANGE, INC.	Financials	2.18%	United States
UNION PACIFIC CORPORATION	Industrials	1.90%	United States
Chubb Limited	Financials	1.86%	Switzerland
NOVO NORDISK A/S	Health Care	1.71%	Denmark
MARVELL TECHNOLOGY, INC	Information Technology	1.56%	United States
REPUBLIC SERVICES, INC.	Industrials	1.45%	United States
BROADCOM INC.	Information Technology	1.40%	United States

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.



### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 50.24%.

### What was the asset allocation?

A portion of 99.21% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (0.79%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 50.24% of its portfolio in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison				
	2025 2024 2023				
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments		
#1 Aligned with E/S characteristics	99.21%	98.32%	98.22%		
#2 Other	0.79%	1.68%	1.78%		
#1A Sustainable	50.24%	63.60%	59.00%		
#1B Other E/S characteristics	48.97%	34.72%	39.22%		
Taxonomy-aligned	N/A	N/A	N/A		
Other environmental	44.59%	45.00%	38.00%		
Social	5.65%	18.60%	21.00%		

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Information Technology	28.65%
Financials	14.81%
Health Care	13.63%
Communication Services	12.80%
Consumer Discretionary	11.81%
Industrials	9.51%
Consumer Staples	5.28%
Materials	1.15%
Utilities	0.93%
Top sub-sector	% of Assets
Semiconductors & Semiconductor Equipment	11.01%
Software	9.81%
Interactive Media & Services	6.24%
Broadline Retail	5.45%
Capital Markets	5.21%
Technology Hardware, Storage & Peripherals	5.00%
Pharmaceuticals	4.96%
Banks	4.74%
Entertainment	4.38%
Ground Transportation	3.94%
Health Care Equipment & Supplies	3.68%
Insurance	3.66%
Biotechnology	2.99%
Personal Care Products	2.52%
Specialty Retail	2.20%

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

□ In nuclear energy

Yes П □ In fossil gas

X No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

sustainable investments with an environmental objective that do not take into account the criteria for

are

### What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy and, accordingly, as of the end of February 2025, 44.59% of the portfolio of the Fund was comprised of investments with an environmental objective not aligned with the EU Taxonomy

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria or fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

The share of socially sustainable investments was 5.65%.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 0.79% and comprised of cash held on deposit and derivative instruments used for hedging and derivatives for which there were no minimum environmental or social safeguards.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Investment Manager utilized its proprietary rating system and fundamental research to assess how a company manages its ESG risks and opportunities, including good governance screen. The rating system consisted of four rating levels: AAA, AA, A and B, which were assigned to companies based on their sustainability strategy and performance key ESG issues. All companies in the Fund were rated. The rating distribution for this Fund as of 28 February 2025 was:

AAA: 26.8%

AA: 56.7%

A: 15.2%

B: 0%

2. The Investment Manager continuously engaged with its portfolio companies including engaging with the bottom 10% (in terms of AUM and number of issuers) of the portfolio per the Investment Manager's proprietary ESG rating system. ESG engagement at ClearBridge generally had two overlapping objectives:

- · Research: Gaining a better understanding of ESG issues that could impact our investment thesis
- Impact: Encouraging specific changes at the company that could lead to positive real-world impact

For more details on our engagement approach, please refer to our Engagement and Stewardship policy found here: <u>https://franklintempletonprod.widen.net/content/qz5ty08kfn/original/engagementstewardshipp</u> olicv.pdf

3. The Fund did not invest in or its set revenue thresholds, as outlined in the prospectus, for the following industries:

- Tobacco
- Controversial weapons
- Gambling
- Adult entertainment
- Companies with significant involvement in the extraction and/or production of fossil fuels and mining.
- Companies that generate 10% or more of their turnover directly from conventional weapons.

4. The Fund did not invest in companies that violate one or several of the ten principles under the four areas covered by UNGC (human rights, labour, environment and anti-corruption).

### How did this financial product perform compared to the reference benchmark?

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### FTGF ClearBridge Infrastructure Value Fund (the "Fund")



Legal Entity Identifier: 549300C63RJNQRH38W57

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

66

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

)		ſES		$\boxtimes$	NO
	lt ma envire	de sustainable investments with an onmental objective: 0.00%	D	It cha obj pro	<b>promoted Environmental/Social (E/S)</b> <b>aracteristics</b> and while it did not have as its ective a sustainable investment, it had a portion of 55.65% of sustainable investments
		in economic activities that qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
		in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
					with a social objective
	lt ma <b>socia</b>	de sustainable investments with a lobjective: 0.00%	C	⊐ltp ma	promoted E/S characteristics, but <b>did not</b> <b>ke any sustainable investments</b>

### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted a positive impact with respect to:

- Climate change mitigation;
- Climate change adaptation; and/or
- Social impact.

The promotion of a positive impact in the above areas resulted in the Fund promoting the following environmental and/or social characteristics during the reference period:

- investments that support the transition to a low carbon economy, either through direct reduction in emissions, enabling
  of lower emission alternatives or the provision of lower emissions substitute products or services such as rail transport
  versus air or road alternatives;
- infrastructure investments supporting adaptation to climate change;
- infrastructure that supports social impact, such as provision of fair access to essential services, for example access to water, energy and communications; and
  - compliance with the UN Global Compact (UNGC) principles.

In selecting securities during the reporting period, the Investment Manager used an established proprietary research and engagement process to determine a company's profile on environmental, social and governance ("ESG") issues. This proprietary process includes an ESG ratings system that utilizes a materiality map to identify specific ESG characteristics that pertain to the investment.

The Investment Manager applied its ESG process to all investments during the period. In addition, the Fund met its committed 15% percent "sustainable investment" minimum.

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

How did the sustainability indicators perform?

#### Sustainability

indicators measure how the environmental or social characteristics promoted by the financial product are attained. The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

 $\circ$  the proportion of the Fund held in sustainable investments as defined by the Investment Manager's proprietary sustainable investments methodology was 55.65%; and

• the Fund's portfolio ESG rating (7.41) compared to the ESG rating of the investment universe (6.67), as seen in the table below;

Where the ESG scores are based on MSCI data, equal weighted for the "Investable universe ESG rating" and portfolio weighted for the "Fund ESG rating". Additionally, we note, the Fund performance exceeds the Investable universe rating utilising other external ESG rating providers. The Fund's "investable universe" includes 200 infrastructure stocks collectively called the RARE200, reviewed quarterly as part of the investment process.

	Sustainability KPI historical comparison				
2025 2024 20					
Sustainability KPI Name	Value	Value	Value		
Fund ESG rating	7.41	7.35	7.31		
Investable universe ESG rating	6.67	6.58	6.45		

		PAI historical comparison					
		20	25	20	24	2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	336,618.28	97.72%	376,657.11	97.18%	319,510.77	92.41%
Carbon Footprint USD	tCO2e/M\$ invested	459.24	97.72%	430.19	97.18%	313.64	92.41%
GHG Intensity USD	tCO2e/M\$ revenue	1,795.77	97.72%	1,566.37	97.18%	2,125.77	95.98%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	58.89%	97.72%	42.85%	95.77%	43.82%	92.41%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	97.72%	0.00%	97.18%	0.00%	95.98%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	97.72%	0.00%	95.77%	0.00%	92.41%

#### In And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

Given the Fund's infrastructure mandate to invest in core infrastructure assets and the important role infrastructure plays in both the provision of essential services and energy transition, the Fund held investments that contributed to the sustainable objectives relating to climate change mitigation and/or adaptation objectives, and/or made a positive social contribution.

Of the Sustainable Investments the key contributions to the objectives included:

- Electric utility and Renewables companies supporting the transition to a low carbon economy and thus climate change mitigation (21%)
- Lower emission mobility infrastructure supporting the transition to a lower carbon economy and thus climate change mitigation (28%)
- Water utilities that support adaptation to climate change and social impact by providing access to essential clean reliable water (8%)
- · Communications infrastructure that may provide an alternative to transport as well as social impact by providing

access to essential services (0%)

The above was initially assessed by considering the contributions to one or both of the following:

- SDG alignment of products and services (46% of the portfolio)
  - GHG intensity and emissions reduction targets across a firm's economics activities determined through a third party verified decarbonization target aligned to the Paris Agreement (52% of the portfolio)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used a combination of third party severe risk controversy scores, third-party global norms-based screening including UN Global Compact (UNGC) compliance, PAI consideration* and other material environmental, social, and governance factors, which were embedded in the Investment Manager's fundamental research and proprietary ESG ratings process, which included a good governance evaluation, to review if investments caused significant harm to any sustainable investment objective.

Additionally, the Investment Manager used its engagement process to identify best in class securities.

*The PAIs taken into consideration were dependent on the Investment Manager's proprietary ESG materiality assessment by sub-sector which was applied during its ESG rating process or on data availability.

### -----How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager's investment process integrated ESG via a bottom-up research-driven approach that utilised many data sources, including PAIs. PAI's were considered in the context of the relevant infrastructure sub-sector.

The manner in which PAIs were considered and taken into account is set out in further detail below.

#### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager supports the principles of the UNGC. Therefore, the Fund did not invest in companies that violated any of the ten principles in each of the four areas (human rights, labour, environment, and anti-corruption) of the UNGC.

The Investment Manager used a third-party data provider who monitored compliance with UNGC principles. In instances where there were discrepancies or disagreements between the Investment Manager's research and the provider's assessment of a specific controversy, the Investment Manager, along with the compliance team and members of the ESG team engaged the company on the issue. Where the Investment Manager reached a consensus that the company had taken the necessary steps to address the controversy, or had effectively remediated the issue, the Investment Manager provided a detailed explanation for why the company continued to be invested in.

To ensure sustainable investments were aligned with the OECD guidelines, the Investment Manager used a third-party provider as a best effort to monitor compliance and potential violations.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

PAIs were considered as part of the Investment Manager's broad ESG process as well as the consideration of the do no significant harm (DNSH) principle. The ESG processes where PAIs were considered were: (i) the proprietary ESG score; (ii) controversy monitoring and ongoing engagement; and (iii) qualitative ESG considerations.

The following PAIs were considered:

PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity)

The Investment Manager assessed the specific climate-related risks and opportunities faced by individual companies as part of its bottom-up stock selection process, which integrated GHG data, among other environmental, social and governance considerations. Each infrastructure sub-sector was assessed against a weighting of factors relevant to its business operations. Company management of GHG emissions, including credible reduction plans, is also considered as part of this process.

PAI #5 (Share of non-renewable energy production)

The Investment Manager assessed energy generation mix as part of its bottom-up research assessment, particularly as it pertains to climate change and Net Zero goals. The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria. The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not

take into account the EU criteria for environmentally sustainable economic activities. Any other sustainable investments must also not significantly harm any environmental or social objectives.

PAI #10 (Violations of UNGC / OECD Guidelines)

Please refer to "Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?".

PAI #14 (Exposure to controversial weapons)

The Fund does not, and did not, invest in companies that generate any turnover from (a) banned weapons according to (i) The Convention of the Prohibition of the Use, Stockpiling, Production and Transfer of Anti-Personnel Mines and on their Destruction and (ii) The Convention on the Prohibition of Cluster Munitions and (b) weapons classed as either B- or C- weapons pursuant to the United Nations Biological Weapons Convention and the United Nations Chemical Weapons Convention respectively.

### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

Largest investments	Sector	% of Assets	Country
ENTERGY CORPORATION	Utilities	5.10%	United States
NEXTERA ENERGY, INC.	Utilities	4.89%	United States
SEVERN TRENT PLC	Utilities	4.73%	United Kingdom
PG&E CORPORATION	Utilities	4.30%	United States
CSX Corporation	Industrials	4.18%	United States
Dominion Energy, Inc.	Utilities	3.32%	United States
REDEIA CORPORACION, S.A.	Utilities	3.30%	Spain
E.ON SE	Utilities	3.26%	Germany
ENEL - SPA	Utilities	3.25%	Italy
Fraport AG Frankfurt Airport Services Worldwide	Industrials	3.15%	Germany
GETLINK S.E.	Industrials	3.09%	France
Ferrovial SE	Industrials	3.06%	Netherlands
UNITED UTILITIES GROUP PLC	Utilities	3.05%	United Kingdom
UNION PACIFIC CORPORATION	Industrials	3.01%	United States

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.



What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 55.65%.

#### What was the asset allocation?

A portion of 97.72% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (2.28%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 55.65% of its portfolio in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison				
	2025	2023			
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments		
#1 Aligned with E/S characteristics	97.72%	98.55%	95.98%		
#2 Other	2.28%	1.45%	40.20%		
#1A Sustainable	55.65%	61.70%	57.35%		
#1B Other E/S characteristics	42.07%	36.85%	38.63%		
Taxonomy-aligned	N/A	N/A	N/A		
Other environmental	55.65%	61.70%	57.35%		
Social	N/A	N/A	N/A		

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Utilities	58.07%
Industrials	24.60%
Energy	11.84%
Real Estate	3.21%
Top sub-sector	% of Assets
Electric Utilities	36.02%
Multi-Utilities	13.78%
Oil, Gas & Consumable Fuels	11.84%
Ground Transportation	10.67%
Transportation Infrastructure	10.11%
Water Utilities	7.78%
Construction & Engineering	3.82%
Specialized REITs	3.21%
Gas Utilities	0.49%

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

#### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes 

🗆 In fossil gas

□ In nuclear energy

 $\times$ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



sustainable investments with an environmental objective that do not take into account the criteria for

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### What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy and, accordingly, as of the end of February 2025, 55.65% of the portfolio of the Fund was comprised of investments with an environmental objective not aligned with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

The share of socially sustainable investments was 0%.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 2.28% and comprised of cash held on deposit and derivative instruments used for hedging and derivatives for which there were no minimum environmental or social safeguards.

### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Investment Manager consistently applied its ESG process, that is integrated and considered in all key elements of the investments process.

This included:

- Negative screens at investable universe construction to respect limits for extraction and productions of fossil fuels, tobacco, weapons and UNGC failures
- Applied its Three Pillar process for ESG integration, namely:
- $\circ$  Forecasted cashflow adjustments based on ESG factors
- Required return adjustment based on ESG risk as assessed by the Managers proprietary scorecard (see below)
- Engagement, including controversy monitoring
  - Other ESG analysis and processes including, but not limited to, Sustainability Reviews of company ESG scorecards, energy mix analysis and decarbonisation plans, PAI consideration and so on.

Some of the above actions are further described with outcomes below.

2. The Investment Manager utilized its proprietary rating system and fundamental research to assess how a company manages its ESG risks and opportunities. The rating system consisted of four rating levels: AAA, AA, A and B, which are assigned to companies based on their sustainability strategy and performance key ESG issues. All companies in the Fund have been rated. The rating distribution for this Fund as of 28 February 2025 is:

- AAA: 19%
- AA: 79%
  A: 3%
- A: 3%
  B: 0%

3. The Investment Manager engaged with its portfolio companies on an ongoing basis. ESG engagement at ClearBridge generally had two overlapping objectives:

- · Research: Gaining a better understanding of ESG issues that could impact our investment thesis
- Impact: Encouraging specific changes at the company that could lead to positive real-world impact

The Fund's engagements over the reporting were as follows:

- Environmental: 63%
- Social: 63%

Not applicable

Governance: 74%

4. The result was the Fund respected the binding elements of its investment strategy.

5. The Fund maintained a portfolio ESG rating higher than that of the Fund's investment universe.

### How did this financial product perform compared to the reference benchmark?

#### Reference

benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### FTGF ClearBridge Global Infrastructure Income Fund (the "Fund")



Legal Entity Identifier: 54930016JDVIT9OWQK33

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not



## To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted a positive impact with respect to:

- Climate change mitigation;
- Climate change adaptation; and/or
- Social impact.

The promotion of a positive impact in the above areas resulted in the Fund promoting the following environmental and/or social characteristics during the reference period:

- investments that support the transition to a low carbon economy, either through direct reduction in emissions, enabling
  of lower emission alternatives or the provision of lower emissions substitute products or services such as rail transport
  versus air or road alternatives;
- infrastructure investments supporting adaptation to climate change;
- infrastructure that supports social impact, such as provision of fair access to essential services, for example access to water, energy and communications; and
  - compliance with the UN Global Compact (UNGC) principles.

In selecting securities during the reporting period, the Investment Manager used an established proprietary research and engagement process to determine a company's profile on environmental, social and governance ("ESG") issues. This proprietary process includes an ESG ratings system that utilizes a materiality map to identify specific ESG characteristics that pertain to the investment.

The Investment Manager applied its ESG process to all investments during the period. In addition, the Fund met its committed 15% percent "sustainable investment" minimum.

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

How did the sustainability indicators perform?

#### Sustainability

**indicators** measure how the environmental or social characteristics promoted by the financial product are attained. The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

 $\circ$  the proportion of the Fund held in sustainable investments as defined by the Investment Manager's proprietary sustainable investments methodology was 54.79%; and

 ○ the Fund's portfolio ESG rating (7.57) compared to the ESG rating of the investment universe (6.78, as seen in the table below;

Where the ESG scores are based on MSCI data, equal weighted for the "Investable universe ESG rating" and portfolio weighted for the "Fund ESG rating". Additionally, we note the Fund performance exceeds the Investable universe rating utilising other external ESG rating providers.

	Sustainability KPI historical comparison				
	2025 2024 2023				
Sustainability KPI Name	Value	Value	Value		
Fund ESG rating	7.57	7.82	7.89		
Investable universe ESG rating	6.78	6.67	6.58		

		PAI historical comparison					
		20	)25	20	24	2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	138,961.75	96.96%	157,590.78	96.86%	139,114.60	96.67%
Carbon Footprint USD	tCO2e/M\$ invested	467.24	96.96%	444.57	96.86%	351.77	96.67%
GHG Intensity USD	tCO2e/M\$ revenue	1,923.74	96.96%	1,803.46	96.86%	2,500.32	98.02%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	60.19%	96.96%	54.13%	95.18%	61.11%	94.59%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	98.17%	0.00%	96.86%	0.00%	98.02%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	97.57%	0.00%	95.18%	0.00%	94.59%

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The general sustainability indicators are in line with those in the previous period.

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

Given the Fund's infrastructure mandate to invest in core infrastructure assets and the important role infrastructure plays in both the provision of essential services and energy transition, the Fund held investments that contributed to sustainable objectives relating to climate change mitigation and/or adaptation objectives, as well as made a positive social contribution.

Of the Sustainable Investments the key contributions to the objectives included:

- Electric utilities and renewables companies supporting the transition to a low carbon economy and thus climate change mitigation (30%)
- Lower emission mobility infrastructure supporting the transition to a lower carbon economy and thus climate change mitigation (14%)
   Water utilities that support adaptation to climate change and social impact by providing access to essential clean
- reliable water (7%)
   Communications infrastructure that may provide an alternative to transport as well as social impact by providing
- Communications infrastructure that may provide an alternative to transport as well as social impact by providing
  access to essential services (3%)

The above was initially assessed by considering the contributions to one or both of the following:

- SDG alignment of products and services (44.1% of the portfolio)
- GHG intensity and emissions reduction targets across a firm's economics activities determined through a third party verified decarbonization target aligned to the Paris Agreement (46.7% of the portfolio)

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used a combination of third party severe risk controversy scores, third-party global norms-based screening including UN Global Compact (UNGC) compliance, PAI consideration* and other material environmental, social, and governance factors, which were embedded in the Investment Manager's fundamental research and proprietary ESG ratings process, which included a good governance evaluation, to review if investments caused significant harm to any sustainable investment objective.

Additionally, the Investment Manager used its engagement process to identify best in class securities.

*The PAIs taken into consideration were dependent on the Investment Manager's proprietary ESG materiality assessment by sub-sector which was applied during its ESG rating process or on data availability.

#### -----How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager's investment process integrated ESG via a bottom-up research-driven approach that utilised many data sources, including PAIs. PAI's were considered in the context of the relevant infrastructure sub-sector.

The manner in which PAIs were considered and taken into account is set out in further detail below.

#### __Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager supports the principles of the UNGC. Therefore, the Fund did not invest in companies that violated any of the ten principles in each of the four areas (human rights, labour, environment, and anti-corruption) of the UNGC.

The Investment Manager used a third-party data provider who monitored compliance with UNGC principles. In instances where there were discrepancies or disagreements between the Investment Manager's research and the provider's assessment of a specific controversy, the Investment Manager, along with the compliance team and members of the ESG team engaged the company on the issue. Where the Investment Manager reached a consensus that the company had taken the necessary steps to address the controversy, or had effectively remediated the issue, the Investment Manager provided a detailed explanation for why the company continued to be invested in.

To ensure sustainable investments were aligned with the OECD guidelines, the Investment Manager used a third-party provider as a best effort to monitor compliance and potential violations.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

PAIs were considered as part of the Investment Manager's broad ESG process as well as the consideration of the do no significant harm (DNSH) principle. The ESG processes where PAIs were considered were: (i) the proprietary ESG score; (ii) controversy monitoring and ongoing engagement; and (iii) qualitative ESG considerations.

The following PAIs were considered:

PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity)

The Investment Manager assessed the specific climate-related risks and opportunities faced by individual companies as part of its bottom-up stock selection process, which integrated GHG data, among other environmental, social and governance considerations. Each infrastructure sub-sector was assessed against a weighting of factors relevant to its business operations. Company management of GHG emissions, including credible reduction plans, were also considered as part of this process.

PAI #5 (Share of non-renewable energy production)

The Investment Manager assessed energy generation mix as part of its bottom-up research assessment, particularly as it pertains to climate change and Net Zero goals.

PAI #10 (Violations of UNGC / OECD Guidelines)

Please refer to "Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?".

PAI #14 (Exposure to controversial weapons)

### Principal adverse

impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters. The Fund does not, and did not, invest in companies that generate any turnover from (a) banned weapons according to (i) The Convention of the Prohibition of the Use, Stockpiling, Production and Transfer of Anti-Personnel Mines and on their Destruction and (ii) The Convention on the Prohibition of Cluster Munitions and (b) weapons classed as either B- or C- weapons pursuant to the United Nations Biological Weapons Convention and the United Nations Chemical Weapons Convention respectively.

### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

Largest investments	Sector	% of Assets	Country
ENTERGY CORPORATION	Utilities	5.35%	United States
NEXTERA ENERGY, INC.	Utilities	4.67%	United States
Dominion Energy, Inc.	Utilities	4.19%	United States
REDEIA CORPORACION, S.A.	Utilities	4.17%	Spain
CROWN CASTLE INC.	Real Estate	3.94%	United States
SEVERN TRENT PLC	Utilities	3.80%	United Kingdom
E.ON SE	Utilities	3.76%	Germany
UNION PACIFIC CORPORATION	Industrials	3.71%	United States
PEMBINA PIPELINE CORPORATION	Energy	3.42%	Canada
ENEL - SPA	Utilities	3.35%	Italy
OGE ENERGY CORP.	Utilities	3.23%	United States
EDP, S.A.	Utilities	3.04%	Portugal
SNAM S.P.A.	Utilities	2.81%	Italy
NATIONAL GRID PLC	Utilities	2.76%	United Kingdom

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.



What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 54.79%.

#### What was the asset allocation?

A portion of 98.17% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (1.83%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 54.79% of its portfolio in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison				
	2025	2023			
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments		
#1 Aligned with E/S characteristics	98.17%	97.37%	98.02%		
#2 Other	1.83%	2.63%	1.98%		
#1A Sustainable	54.79%	50.10%	35.52%		
#1B Other E/S characteristics	43.38%	47.27%	62.50%		
Taxonomy-aligned	N/A	N/A	N/A		
Other environmental	54.79%	50.10%	35.52%		
Social	N/A	N/A	N/A		

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Utilities	64.51%
Industrials	14.49%
Energy	12.95%
Real Estate	6.23%
Top sub-sector	% of Assets
Electric Utilities	36.29%
Multi-Utilities	13.70%
Oil, Gas & Consumable Fuels	12.95%
Transportation Infrastructure	7.65%
Specialized REITs	6.23%
Water Utilities	6.09%
Gas Utilities	5.26%
Ground Transportation	4.19%
Independent Power & Renewable Electricity Producers	3.17%
Construction & Engineering	2.65%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

□ In nuclear energy

Yes

🗆 In fossil gas

🛛 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.


2020/852.

sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU)

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# What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy and, accordingly, as of the end of February 2025, 54.79% of the portfolio of the Fund was comprised of investments with an environmental objective not aligned with the EU Taxonomy.

### What was the share of socially sustainable investments?

The share of socially sustainable investments was 0%.



# What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 1.83% and comprised of cash held on deposit and derivative instruments used for hedging and derivatives for which there were no minimum environmental or social safeguards.

### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Investment Manager consistently applied its ESG process, that is integrated and considered in all key elements of the investments process.

This included:

- Negative screens at investable universe construction to respect limits for extraction and productions of fossil fuels, tobacco, weapons and UNGC failures
- The application of its Three Pillar process for ESG integration, namely:

Forecasted cashflow adjustments based on ESG factors

o Required return adjustment based on ESG risk as assessed by the Managers proprietary scorecard (see below)

o Engagement, including controversy monitoring

 Other ESG analysis and processes including, but not limited to, Sustainability Reviews of company ESG scorecards, energy mix analysis and decarbonisation plans, PAI consideration and so on.

Some of the above actions are further described with outcomes below.

2. The Investment Manager utilized its proprietary rating system and fundamental research to assess how a company manages its ESG risks and opportunities. The rating system consisted of four rating levels: AAA, AA, A and B, which are assigned to companies based on their sustainability strategy and performance key ESG issues. All companies in the Fund have been rated. The rating distribution for this Fund as of 28 February 2025 is:

- AAA: 17%
- AA: 78%
- A: 5%
- B: 0%

3. The Investment Manager engaged with its portfolio companies on an ongoing basis. ESG engagement by the Investment Manager generally had two overlapping objectives:

- Research: Gaining a better understanding of ESG issues that could impact our investment thesis
- Impact: Encouraging specific changes at the company that could lead to positive real-world impact
- The Fund's engagements over the reference period were as follows:

Environmental: 57%

- Social: 57%
- Governance: 70%
- 4. The result was the Fund respected the binding elements of its investment strategy

5. The Fund maintained a portfolio ESG rating higher than that of the Fund's investment universe.

How did this financial product perform compared to the reference benchmark?

Reference

benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. Not applicable.

### FTGF ClearBridge Global Sustainability Improvers Fund (the "Fund")



Legal Entity Identifier: 254900JA2MNQ8SPZ8938

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not





# To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the reporting period, the Fund promoted a range of environmental and social characteristics that the Investment Manager considered to be material to the specific company and the industry in which the company operated. These characteristics included, but were not limited to:

Environmental:

- Climate change mitigation
   Climate change adaptation
- Climate change adaptation
- Water
- Biodiversity

Social:

- Health & safety
- Gender diversity
- Financial inclusion
- Food security Clean water

Additionally, the Fund has maintained its committed 10% percent "sustainable investment" minimum.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

#### Sustainability

**indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

 46.71% of the Fund held in sustainable investments as defined under the Investment Manager's proprietary sustainable investments methodology which includes product and/or service alignment with the United Nations Sustainable Development Goals ("SDG") and consideration of Do No Significant Harm (DNSH);

- specific principal adverse impact ("PAI") indicators, specifically PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity), PAI #4 (Exposure to companies active in the fossil fuel sector), PAI #7 (Activities negatively affecting biodiversity-sensitive areas), PAI #10 (Violations of the UN Global Compact and OECD Guidelines), PAI #13 (Board Gender Diversity), and PAI #14 (Exposure to controversial weapons) were calculated. Please refer to the values disclosed in the section "How did this financial product consider principal adverse impacts on sustainability factors?";
- voted on 650 agenda items which support proposals around good governance and improving sustainability practices;
- Portfolio exposure to companies that have set and committed to set, science-based greenhouse gas emissions reduction targets; 19.4%

Proprietary methodologies to assess the progress of the Investment Manager's ESG engagement meetings: ClearBridge conducted periodic ESG engagements with its portfolio companies. Investment team's views of progress discussed during these meetings were reflected in their proprietary ESG ratings, proxy voting decisions, and investments decisions.

		PAI historical comparison			n
		20	025	2	024
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Emissions: Scope 3 USD	tCO2e	11,729.82	94.38%	5,447.99	91.65%
Carbon Footprint USD	tCO2e/M\$ invested	1,971.08	94.38%	1,167.84	91.65%
GHG Intensity USD	tCO2e/M\$ revenue	2,442.10	94.38%	1,276.97	91.65%
Energy consumption intensity: Water USD	GWh per Million \$ sales	1.54	94.38%	2.90	76.77%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	94.38%	0.00%	91.65%
Board gender diversity	Average percentage of female board members	37.96%	94.38%	37.73%	91.65%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	94.38%	0.00%	91.65%

#### In the second second

The general sustainability indicators are in line with those in the previous period.

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The sustainable investments made by the Fund were in equity securities issued by companies which contributed to at least one of the following:

- through their products and services, to any one or more of the environmental or social objectives of the SDGs and their underlying targets and indicators determined through the Investment Manager's assessment for contribution; 27.3% of the portfolio
- GHG intensity and emissions reduction targets across a firm's economic activities determined through a third party
  verified decarbonization target aligned to the Paris Agreement or is a climate solutions provider; 19.4% of the portfolio

In addition to contributing to one of the environmental or social objectives listed above, companies were evaluated by the Investment Manager's proprietary good governance screen and passed the Do No Significant Harm (DNSH) criteria as further detailed below.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors

#### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used a combination of third party severe risk controversy scores, third-party global norms-based screening including UN Global Compact (UNGC) compliance, PAI consideration* and other material environmental, social, and governance factors, which were embedded in the Investment Manager's fundamental research and proprietary ESG ratings

relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters. process, which included a governance evaluation, to review if investments cause significant harm to any sustainable investment objective.

Additionally, the Investment Manager used its engagement process to identify best in class securities.

*The PAIs taken into consideration were dependent on the Investment Manager's proprietary ESG materiality assessment by sub-sector which was applied during its ESG rating process or on data availability.

#### -----How were the indicators for adverse impacts on sustainability factors taken into account?

All PAIs which were material to the company being rated were considered as part of the Investment Manager's ESG rating which was applied as part of the security selection process.

The manner in which PAIs were considered and taken into account is set out in further detail below.

#### __Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager supports the principles of the UNGC. Therefore, the Fund did not invest in companies that violated any of the ten principles in each of the four areas (human rights, labour, environment, and anti-corruption) of the UNGC.

The Investment Manager used a third-party data provider who monitored compliance with UNGC principles. In instances where there were discrepancies or disagreements between the Investment Manager's research and the provider's assessment of a specific controversy, the Investment Manager, along with the compliance team and members of the ESG team engaged the company on the issue. Where the Investment Manager reached a consensus that the company had taken the necessary steps to address the controversy, or had effectively remediated the issue, the Investment Manager provided a detailed explanation for why the company continued to be invested in.

To ensure sustainable investments were aligned with the OECD guidelines, the Investment Manager used a third-party provider as a best effort to monitor compliance and potential violations.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

All PAIs which were material to the company being rated were considered as part of the Investment Manager's ESG rating which was applied as part of the security selection process, specifically:

PAI #1 (GHG Emissions), PAI #2 (Carbon Footprint), PAI #3 (GHG Intensity)

The Investment Manager assessed the specific climate-related risks and opportunities faced by individual companies as part of its stock selection process, which integrated these considerations, among other environmental, social and governance considerations.

While the Investment Manager assessed each sector on a specific set of criteria that was pertinent to its business operations, the assessment generally included careful consideration of climate-related factors such as: the regulatory/policy environment; the geographic location of assets and operations; the ability to pass on costs to customers; technology alternatives and advancements; changing customer preferences; commodity prices; future capital expenditure and R&D plans; long-term business strategy; overall quality of the management team; and other factors.

The Investment Manager used MSCI Carbon Portfolio Analytics to assess exposure to companies with fossil fuel reserves. The Investment Manager conducted carbon intensity analysis on the firm's investments in aggregate to understand the carbon intensity of the firm's total assets relative to the global equity markets. The Investment Manager was also able to conduct analysis on carbon intensity at the portfolio level.

PAI #10 (Violation of UNGC / OECD Guidelines)

Please refer to "Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?".

#### PAI #13 (Board gender diversity)

The Investment Manager uses third-party data for board gender diversity monitoring. Further, on a case-by-case basis, the Investment Manager has a provision in its Proxy Voting Policy to vote with respect to the nominating committee members and chair if the company does not have at least one female or ethnically/racially diverse board director. The Investment Manager considered Diversity as a component of its ESG analysis and rating, as well as a firm-wide theme for company engagement.

PAI #14 (Exposure to controversial weapons)

The Fund did not invest in companies that generate any of their turnover from the production and/or distribution of controversial weapons (i.e., antipersonnel mines, nuclear weaponry, biological & chemical weaponry, and cluster munitions).



### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

Largest investments	Sector	% of Assets	Country
Hitachi, Ltd.	Industrials	4.33%	Japan
COMPASS GROUP PLC	Consumer Discretionary	4.19%	United Kingdom
WELLS FARGO & COMPANY	Financials	4.17%	United States
TotalEnergies SE	Energy	3.81%	France
Banco Bilbao Vizcaya Argentaria, S.A.	Financials	3.80%	Spain
ASTRAZENECA PLC	Health Care	3.40%	United Kingdom
NEXANS SA	Industrials	3.39%	France
UNILEVER PLC	Consumer Staples	3.39%	United Kingdom
PAYPAL HOLDINGS, INC.	Financials	3.38%	United States
ORACLE CORPORATION	Information Technology	3.24%	United States
FISERV, INC.	Financials	3.22%	United States
META PLATFORMS, INC.	Communication Services	3.22%	United States
THE CHARLES SCHWAB CORPORATION	Financials	3.19%	United States
AMERICAN INTERNATIONAL GROUP, INC.	Financials	3.10%	United States
Siemens Aktiengesellschaft	Industrials	3.07%	Germany

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 46.71%.

#### What was the asset allocation?

A portion of 94.38% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (5.62%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 46.71% of its portfolio in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison			
	2025	2024		
Investment Category	Proportion of Investments	Proportion of Investments		
#1 Aligned with E/S characteristics	94.38%	92.40%		
#2 Other	5.62%	7.60%		
#1A Sustainable	46.71%	46.80%		
#1B Other E/S characteristics	47.67%	45.60%		
Taxonomy-aligned	N/A	N/A		
Other environmental	34.31%	32.20%		
Social	12.40%	14.60%		

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Financials	25.07%
Industrials	24.00%
Health Care	11.55%
Utilities	9.27%
Energy	6.66%
Consumer Staples	4.80%
Consumer Discretionary	4.19%
Information Technology	3.24%
Communication Services	3.22%
Materials	2.38%
Top sub-sector	% of Assets
Banks	11.72%
Electrical Equipment	10.21%
Industrial Conglomerates	7.40%
Oil, Gas & Consumable Fuels	6.66%
Financial Services	6.60%
Pharmaceuticals	6.09%
Personal Care Products	4.80%
Hotels, Restaurants & Leisure	4.19%
Insurance	3.56%
Software	3.24%
Interactive Media & Services	3.22%
Capital Markets	3.19%
Multi-Utilities	2.95%
Ground Transportation	2.43%
Metals & Mining	2.38%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

□ In nuclear energy

Yes □ □ In fossil gas

🛛 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product including product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

investments with an environmental objective that **do not take into account the criteria** for

sustainable

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## What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy and, accordingly, as of the end of February 2025, 34.31% of the portfolio of the Fund was comprised of investments with an environmental objective not aligned with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

The share of socially sustainable investments was 12.40%.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 5.62% and comprised of cash held on deposit and derivative instruments used for hedging and derivatives for which there were no minimum environmental or social safeguards.

### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Fund did not invest in its set revenue thresholds, as outlined in the prospectus, for the following industries:

- Conventional and controversial weapons
- Tobacco
- GamblingAdult entertainment

2. The Investment Manager utilized its proprietary rating system and fundamental research to assess how a company manages its ESG risks and opportunities, including good governance. The rating system consisted of four rating levels: AAA, AA, A and B, which were assigned to companies based on their sustainability strategy and performance key ESG issues. All companies in the Fund were rated. The rating distribution for this Fund as of 28 February 2025 was:

AAA: 30%

AA: 42%

A: 27%

B: 0%

3. The Investment Manager continuously engaged with its portfolio companies. ESG engagement at ClearBridge generally had two overlapping objectives:

- Research: Gaining a better understanding of ESG issues that could impact our investment thesis
- Impact: Encouraging specific changes at the company that could lead to positive real-world impact

The Investment Manager engaged with at least 50% of the portfolio of the Fund's assets under management and number of issuers during the calendar year.

4. The Fund did not invest in companies that violate one or several of the ten principles under the four areas covered by UNGC (human rights, labour, environment and anti-corruption).

5. The Fund's assets were tracked and monitored for environmental and social factor deterioration or improvement.

### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics

that they promote.

### FTGF Martin Currie Global Long-Term Unconstrained Fund (the "Fund")



Legal Entity Identifier: 5493007B7CQP4E08O434

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not





# To what extent were the environmental and/or social characteristics promoted by this financial product met?

To meet the environmental and/or social characteristics promoted by the financial product, the Fund included investments in companies:

- which are reducing and managing their carbon emissions;
- with limited to no exposure to the fossil fuel industry;
   with a focus on the officient use of energy and water
  - with a focus on the efficient use of energy and water;
  - which are limiting pollution and managing biodiversity risk;
- with good track-records on human rights and employee matters; and with no exposure to controversial weapons.

Not all holdings in the Fund necessarily promoted all characteristics. These factors were considered as part of the analysis of each company and where material incorporated into the investment analysis.

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

At the end of the reference period, 80.15% of the Fund was held in sustainable investments, as defined by the Investment Manager's proprietary framework based on United Nations Sustainable Development Goals (SDG).

All the 14 PAI mandatory indicators and two additional indicators were taken into account and measured. Please refer to the values disclosed in the section "How did this financial product consider principal adverse impacts on sustainability factors?".

At the end of the period, approximately 61% of the portfolio's Net Asset Value (NAV) was invested in companies that had approved science-based targets under the Science-Based Targets Initiative, with a further 16% invested in companies committed to setting targets within the next two years.

Over the period the Fund's management team conducted 6 engagements on Environmental, Social and Governance (ESG) topics with the aim of influencing behaviour, covering topics including board composition, and director remuneration. As at the end of the year the engagements were at the stages of completion as shown below.

There was a total of 40 engagements over the period.

Furthermore, the Investment Manager relied on external Data Metrics (e.g. MSCI), including Carbon Footprint and ESG scoring, its internal research (including carbon cost analysis and modern slavery risk factors), as inputs to inform its analysis and internal proprietary governance and sustainability risk ratings, which were used as a basis for security selection, exclusions and engagement process.

In line with our Climate Policy, we have categorised companies into our internal Net Zero Alignment categorisation. This will augment and give greater information to clients in addition to those committed assets that have specific targets based on adoption of science-based targets. For this Fund, the portfolio distribution across those categories is below:

	Sustainability KPI historical comparisor		
	2025	2024	2023
Sustainability KPI Name	Value	Value	Value
Engagements: 1. Contact company on the issues	0.00%	0.00%	40.00%
Engagements: 2. Company acknowledges contact	0.00%	14.00%	0.00%
Engagements: 3. Discussion on issues takes place	17.00%	71.00%	0.00%
Engagements: 4. Company sets out plan to address issue	83.00%	14.00%	40.00%
Engagements: 5. Company addresses issue	0.00%	0.00%	20.00%
MC Net Zero Alignment: Achieving Net Zero	0.00%	0.00%	N/A
MC Net Zero Alignment: Aligned to Net Zero	0.00%	0.00%	N/A
MC Net Zero Alignment: Aligning to Net Zero	60.70%	59.70%	N/A
MC Net Zero Alignment: Committed	16.20%	22.10%	N/A
MC Net Zero Alignment: Initial Climate Action	2.40%	9.60%	N/A
MC Net Zero Alignment: No Action	20.70%	8.60%	N/A

		PAI historical comparison					
		20		2025 2024		2	023
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions EUR	tCO2e	4,808.95	99.45%	8,886.22	99.38%	8,716.25	99.49%
Carbon Footprint EUR	tCO2e/M€ invested	109.53	99.45%	65.92	99.38%	67.27	99.49%
GHG Intensity EUR	tCO2e/M€ revenue	592.11	99.45%	358.02	99.38%	431.12	99.49%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	0.00%	99.45%	0.00%	99.38%	0.00%	99.49%
Share of non- renewable energy consumption and production.	Percentage of Fund invested	50.72%	99.45%	57.73%	83.94%	65.03%	85.02%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	99.45%	0.00	92.25%	0.00	93.86%
Energy consumption intensity: Mining EUR	GWh per Million € sales	0.00	99.45%	0.00	92.25%	0.00	93.86%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.19	99.45%	0.31	92.25%	0.34	93.86%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	0.00	99.45%	0.00	92.25%	0.00	93.86%

		PAI historical comparison					
		2025 2024		2025		2	023
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
Energy consumption intensity: Water EUR	GWh per Million € sales	0.00	99.45%	0.00	92.25%	0.00	93.86%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.00	99.45%	0.00	92.25%	0.00	93.86%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.02	99.45%	0.02	92.25%	0.02	93.86%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.00	99.45%	0.00	92.25%	0.00	93.86%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.00	99.45%	0.00	92.25%	0.00	93.86%
Activities negatively affecting biodiversity- sensitive areas	Percentage of Fund invested	9.86%	99.45%	0.00%	99.38%	0.00%	99.49%
Emissions to water EUR	Metric Tons EUR	0.00	0.00%	0.00	0.00%	1.01	10.62%
Hazardous waste EUR	Metric Tons EUR	0.07	90.86%	0.05	43.01%	0.06	36.29%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	99.45%	0.00%	99.38%	0.00%	99.49%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	0.00%	99.45%	43.22%	99.38%	52.33%	99.12%
Unadjusted gender pay gap	Percentage of Fund invested	12.31%	78.12%	12.16%	37.97%	11.75%	20.44%
Board gender diversity	Average percentage of female board members	38.63%	99.45%	35.84%	99.38%	32.86%	99.49%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	99.45%	0.00%	99.38%	0.00%	99.49%

#### And compared to previous periods?

Compared to the previous period, we have seen a minor increase in the proportion of the Fund's NAV invested in companies with a science-based target to 61% compared to 60% as at the end of the previous period, and an decrease in the proportion in companies that have committed to set science-based targets to 16% from 22%.

We have seen a minor decrease in engagements on Environmental Social and Governance (ESG) topics with the aim of influencing behaviour compared to the previous period, to 6 from 7. As at the end of the year the engagements were at the stages of completion as shown below.

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The sustainable investments of the Fund comprised equity securities issued by companies which contributed, through their products or services, to the environmental or social objectives of a relevant subset of targets underlying the 17 Sustainable Development Goals (SDGs).

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In addition to identifying potential sustainable investments by mapping companies to a specific subset of targets of the SDGs as detailed above, potential investee companies were subject to the Investment Manager's assessment of the DNSH principle which was conducted in two ways:

1. an assessment of compliance with global norms, based on the United Nations Global Compact (UNGC) principles, and controversies related to the other environmental aspects of the PAI indicators.

2. an assessment of DNSH in relation to climate change-related factors highlighted by the PAI indicators, including areas such as business exposure to fossil fuel extraction and a high and unmanaged carbon footprint in a high-emitting industry.

When assessing climate change-related DNSH, the Investment Manager also considered the nature of a company's operations as well as the presence of controversies or signals from the PAI indicators. For each grouping of PAI indicators, the Investment Manager assessed the materiality of each PAI indicator and the presence of potential significant harm, which assessment was conducted using proprietary analysis. The findings from the DNSH assessment may have influenced the Governance and Sustainability risk ratings assigned by the Investment Manager, however the DNSH assessment is designed to operate as a parallel process to the risk ratings in order to meet the commitment to make 'sustainable investments' under SFDR. The key output of the DNSH assessment is to determine whether any evidence of significant harm existed that would exclude an investment from being considered a sustainable investment.

### ------How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager took into account all 14 PAI mandatory indicators and two additional indicators in its management of the Fund. The two additional indicators were:

- Environmental: Investments in companies without carbon emission reduction initiatives; and
- Social: Lack of a human rights policy.

The Investment Manager's analysis of companies took these factors into account and where the Investment Manager identified potential material adverse impacts, it engaged with the companies. Under the specific requirements of SFDR, the Investment Manager also reported on the PAI indicators using company sourced data or looked for proxies where these were not available.

For further information on how the Investment Manager's analysis of companies took these factors into account, please refer to the section below titled "How did this financial product consider principal adverse impacts on sustainability factors?".

#### ___Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any potential sustainable investments that were identified were subject to the Investment Manager's broader ESG analysis that looked at management, culture, social and environmental risk. This analysis was framed around the OECD Guidelines for Multinational Enterprises and the Investment Manager had a specific additional focus on social exploitation risk framed around the UN Guiding Principles on Business and Human Rights.

The UNGC (on which the Fund has binding criteria) sets out 10 principles that set out minimum responsibilities in the areas of human rights, labour, environment and anti-corruption as derived from established conventions.

There is significant overlap between the principles of the UNGC and the OECD Guidelines that are effectively captured by the Investment Manager's UNGC screen. Material other multilateral instruments cited in the guidelines are also building blocks of the OECD guidelines, namely the ILO (International Labour Organisation) Fundamental Principles and the Universal Declaration of Human Rights. These effectively cover potential controversies related to the OECD's key pillars of human rights, labour, environment, anticorruption & consumer protection.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

Sustainability factors can have an impact on the companies in which the Fund invests, and the Investment Manager also recognises that companies themselves can have an adverse impact on, for example, the environment, their employees or the communities in which they operate. These adverse impacts include, but are not limited to, the generation of greenhouse gas (GHG) emissions and other forms of pollution or potential violations of the UNGC. The Investment Manager's analysis of companies took these factors into account and where it identified potential material adverse impacts, the Investment Manager engaged with the companies concerned as set out in more detail in the Investment Manager's Stewardship and Engagement Policy. Under the specific requirements of SFDR, the Investment Manager also reported on the PAI indicators using company sourced data or proxies where these were not available.

Analysis of the PAIs was incorporated in the Investment Manager's due diligence on each company. The assessment of the 14 mandatory PAIs and two additional PAIs are grouped into six key areas for assessing materiality. Not all PAIs were material for every

company. The Investment Manager assessed whether any of the six areas were material for the investee company and, where material, incorporated these areas into its risk ratings, investment thesis and, if relevant, planned engagement activity.

The six key groupings of the PAIs are as follows:

- Carbon Emissions and Management (PAIs #1 (GHG emissions), #2 (Carbon footprint) & #3 (GHG intensity of investee companies) as well as optional PAI on companies without carbon emissions reduction initiatives);
- Exposure to companies in the fossil fuel industry (PAI #4 (Exposure to companies active in the fossil fuel sector));
- Energy & Water Efficiency (PAIs #5 (Share of non-renewable energy consumption and production) & #6 (Energy consumption intensity per high impact sector)); .
- Pollution & Biodiversity (PAIs #7 (Activities negatively affecting biodiversity-sensitive areas), #8 (Emissions to water) & #9 (Hazardous waste ratio));
- Human Rights and Employee Matters (PAIs #10-13 (Violations of UNGC and OECD Guidelines; Lack of processes and compliance mechanisms to monitor compliance with UNGC and OECD Guidelines; Unadjusted pay gap; and Board diversity) as well as an additional PAI focused on companies that lack a human rights policy); and Exposure to controversial weapons (PAI #14 (Exposure to controversial weapons)).

In some instances, such as PAI #10 (Violations of UNGC and OECD Guidelines), the Fund has binding criteria and will not invest in companies that are assessed as 'fail' under the UNGC. In line with the Investment Manager's Controversial Weapons Policy, the Fund will not hold companies with exposure to controversial weapons.

Information on PAIs on sustainability factors can be found in the manager's Responsible Investment Policy.



### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

Largest investments	Sector	% of Assets	Country
NVIDIA CORPORATION	Information Technology	8.59%	United States
MICROSOFT CORPORATION	Information Technology	5.34%	United States
ASML Holding N.V.	Information Technology	5.13%	Netherlands
Ferrari N.V.	Consumer Discretionary	4.79%	Italy
LINDE PUBLIC LIMITED COMPANY	Materials	4.24%	United Kingdom
Atlas Copco Aktiebolag	Industrials	3.74%	Sweden
MASTERCARD INCORPORATED.	Financials	3.69%	United States
L'OREAL SA	Consumer Staples	3.60%	France
MONCLER S.P.A.	Consumer Discretionary	3.58%	Italy
SARTORIUS STEDIM BIOTECH S.A.	Health Care	3.43%	France
Adyen N.V.	Financials	3.38%	Netherlands
KINGSPAN GROUP PUBLIC LIMITED COMPANY	Industrials	3.19%	Ireland

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.



What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 80.73%.

#### What was the asset allocation?

A portion of 99.47% of the Fund's portfolio was aligned with E/S Characteristics promoted by the Fund. The remaining portion (0.53%) was not aligned with the promoted characteristics and primarily consisted of liquid assets.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 80.73% of its portfolio in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison					
	2025	2024	2023			
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments			
#1 Aligned with E/S characteristics	99.47%	97.74%	99.50%			
#2 Other	0.53%	2.26%	0.50%			
#1A Sustainable	80.73%	83.84%	88.00%			
#1B Other E/S characteristics	18.74%	13.90%	11.50%			
Taxonomy-aligned	N/A	N/A	N/A			
Other environmental	25.73%	30.96%	30.00%			
Social	55.00%	52.88%	58.00%			

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Information Technology	30.06%
Health Care	27.07%
Consumer Discretionary	12.65%
Financials	9.50%
Industrials	8.19%
Materials	5.53%
Consumer Staples	5.42%
Communication Services	1.01%
Top sub-sector	% of Assets
Semiconductors & Semiconductor Equipment	14.97%
Software	11.36%
Life Sciences Tools & Services	8.33%
Health Care Equipment & Supplies	7.64%
Financial Services	7.07%
Textiles, Apparel & Luxury Goods	6.89%
Pharmaceuticals	6.03%
Chemicals	5.53%
Automobiles	4.79%
Personal Care Products	4.60%
Building Products	4.45%
Machinery	3.74%
Biotechnology	2.57%
Health Care Technology	2.50%
Capital Markets	2.43%

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

#### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

#### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes 

🗆 In fossil gas

□ In nuclear energy

 $\times$ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



sustainable investments with an environmental objective that do not take into account the criteria for

are

#### What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU taxonomy and, accordingly, 25.73% of the portfolio of the Fund was comprised of investments with an environmental objective not aligned with the EU taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

The share of socially sustainable investments was 55.00%.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The portion of investments under '#2 Other' was 0.53% and included cash for which there were no minimum environmental or social safeguards.

# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

- Engaged with portfolio companies on topics such as board composition and director remuneration.
- Adhered to the exclusions as set out in the prospectus regarding proprietary governance and sustainability risk ratings, UN Global Compact violations, controversial weapons, and all other business activities for which exclusions are in place.
- Considered all 14 mandatory PAIs, and two additional PAIs as part of investment analysis which includes indicators on energy and water efficiency, pollution and biodiversity risk.
- Companies that have a sustainability or governance risk rating of 4 or higher, the rating scale ranging from 1 (low risk) to 5 (high risk), were not included in the Fund.
- The Fund maintained a portfolio ESG rating higher than that of the Fund's investment universe (equities listed or traded on Regulated Markets located anywhere in the world)

### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### FTGF Martin Currie Global Emerging Markets Fund (the "Fund")



Legal Entity Identifier: 549300Y8TPNIB3NAMF62

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not





# To what extent were the environmental and/or social characteristics promoted by this financial product met?

To meet the environmental and/or social characteristics promoted by the financial product, the Fund included investments in companies:

- which are reducing and managing their carbon emissions;
- with limited to no exposure to the fossil fuel industry;
   with a focus on the officient use of energy and water
  - with a focus on the efficient use of energy and water;
  - which are limiting pollution and managing biodiversity risk;
- with good track-records on human rights and employee matters; and with no exposure to controversial weapons.

Not all holdings in the Fund necessarily promoted all characteristics. These factors were considered as part of the analysis of each company and where material incorporated into the investment analysis.

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

At the end of the reference period, 68.13% of the Fund was held in sustainable investments, as defined by the Investment Manager's proprietary framework based on United Nations Sustainable Development Goals (SDG).

All the 14 PAI mandatory indicators and two additional indicators were taken into account and measured. Please refer to the values disclosed in the section "How did this financial product consider principal adverse impacts on sustainability factors?".

At the end of the period, approximately 20% of the portfolio's Net Asset Value (NAV) was invested in companies that had approved science-based targets under the Science-Based Targets Initiative, with a further 8% invested in companies committed to setting targets within the next two years.

Over the period the Fund's management team conducted 30 engagements on Environmental, Social and Governance (ESG) topics with the aim of influencing behaviour, covering topics including board composition, companies' net zero carbon transition plans, and workplace culture. As at the end of the year the engagements were at the stages of completion as shown below.

Furthermore, the Investment Manager relied on external Data Metrics (e.g. MSCI), including Carbon Footprint and ESG scoring, its internal research (including carbon cost analysis and modern slavery risk factors), as inputs to inform its analysis and internal proprietary governance and sustainability risk ratings, which were used as a basis for security selection, exclusions and engagement process.

In line with our Climate Policy, we have categorised companies into our internal Net Zero Alignment categorisation. This will augment and give greater information to clients in addition to those committed assets that have specific targets based on adoption of science-based targets. For this Fund, the portfolio distribution across those categories is below:

	Sustainability KPI historical compariso		
	2025	2024	2023
Sustainability KPI Name	Value	Value	Value
Engagements: 1. Contact company on the issues	28.00%	23.00%	4.00%
Engagements: 2. Company acknowledges contact	13.00%	11.00%	12.00%
Engagements: 3. Discussion on issues takes place	50.00%	53.00%	58.00%
Engagements: 4. Company sets out plan to address issue	9.00%	9.00%	19.00%
Engagements: 5. Company addresses issue	1.00%	4.00%	8.00%
MC Net Zero Alignment: Achieving Net Zero	0.00%	0.00%	N/A
MC Net Zero Alignment: Aligned to Net Zero	1.40%	0.00%	N/A
MC Net Zero Alignment: Aligning to Net Zero	18.60%	17.40%	N/A
MC Net Zero Alignment: Committed	8.00%	11.00%	N/A
MC Net Zero Alignment: Initial Climate Action	8.40%	14.30%	N/A
MC Net Zero Alignment: No Action	63.70%	57.30%	N/A

		PAI historical comparison					
		2025 2024		2025 2024		20	)23
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions EUR	tCO2e	8,203.74	97.07%	11,584.46	97.41%	11,085.00	96.39%
Carbon Footprint EUR	tCO2e/M€ invested	268.01	97.07%	362.44	97.41%	329.97	96.39%
GHG Intensity EUR	tCO2e/M€ revenue	753.27	97.07%	912.40	97.32%	1,004.71	96.39%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	4.22%	96.74%	6.87%	97.20%	7.95%	96.39%
Share of non- renewable energy consumption and production.	Percentage of Fund invested	88.01%	96.11%	86.53%	75.94%	86.15%	81.90%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	96.60%	0.00	81.19%	0.00	87.61%
Energy consumption intensity: Mining EUR	GWh per Million € sales	1.39	96.60%	1.43	81.19%	1.47	87.61%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.74	96.60%	1.42	81.19%	3.01	87.61%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	0.46	96.60%	0.52	81.19%	0.00	87.61%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.00	96.60%	0.00	81.19%	0.00	87.61%

		PAI historical comparison					
		2	025	2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.00	96.60%	0.00	81.19%	0.00	87.61%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.08	96.60%	0.21	81.19%	0.22	87.61%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.00	96.60%	0.07	81.19%	0.07	87.61%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.00	96.60%	0.00	81.19%	0.00	87.61%
Activities negatively affecting biodiversity- sensitive areas	Percentage of Fund invested	3.36%	96.74%	0.00%	97.20%	0.00%	96.39%
Emissions to water EUR	Metric Tons EUR	0.00	4.97%	0.00	3.34%	0.02	14.67%
Hazardous waste EUR	Metric Tons EUR	0.57	95.16%	1.07	47.28%	0.45	50.50%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	96.74%	0.00%	97.38%	0.00%	96.68%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	0.00%	96.74%	66.13%	97.20%	74.61%	95.98%
Unadjusted gender pay gap	Percentage of Fund invested	18.26%	63.60%	24.15%	8.73%	25.65%	9.73%
Board gender diversity	Average percentage of female board members	22.08%	96.74%	19.98%	97.12%	18.30%	96.39%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	96.74%	0.00%	97.20%	0.00%	96.39%

#### And compared to previous periods?

Compared to the previous period, we have seen an increase in the proportion of the Fund's NAV invested in companies with a science-based target to 20% as at 28 February 2025 from 17% as at 29 February 2024, and a decrease in the proportion in companies that have committed to set science-based targets to 8% from 11%. This is due to companies that were previously committed to setting targets taking the final step and formalising these commitments, as well as portfolio changes.

On engagements we have seen an increase in early-stage engagements and a decrease in late-stage engagements, as we continue to engage with portfolio companies on material matters with some reaching their conclusion.

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The sustainable investments of the Fund comprised equity securities issued by companies which contributed, through their products or services, to the environmental or social objectives of a relevant subset of targets underlying the 17 Sustainable Development Goals (SDGs).

Principal adverse

impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In addition to identifying potential sustainable investments by mapping companies to a specific subset of targets of the SDGs as detailed above, potential investee companies were subject to the Investment Manager's assessment of the DNSH principle which was conducted in two ways:

1. an assessment of compliance with global norms, based on the United Nations Global Compact (UNGC) principles, and controversies related to the other environmental aspects of the PAI indicators.

2. an assessment of DNSH in relation to climate change-related factors highlighted by the PAI indicators, including areas such as business exposure to fossil fuel extraction and a high and unmanaged carbon footprint in a high-emitting industry.

When assessing climate change-related DNSH, the Investment Manager also considered the nature of a company's operations as well as the presence of controversies or signals from the PAI indicators. For each grouping of PAI indicators, the Investment Manager assessed the materiality of each PAI indicator and the presence of potential significant harm, which assessment was conducted using proprietary analysis. The findings from the DNSH assessment may have influenced the Governance and Sustainability risk ratings assigned by the Investment Manager, however the DNSH assessment is designed to operate as a parallel process to the risk ratings in order to meet the commitment to make 'sustainable investments' under SFDR. The key output of the DNSH assessment is to determine whether any evidence of significant harm existed that would exclude an investment from being considered a sustainable investment.

#### -----How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager took into account all 14 PAI mandatory indicators and two additional indicators in its management of the Fund. The two additional indicators were:

Environmental: Investments in companies without carbon emission reduction initiatives; and
 Social: Lack of a human rights policy.

The Investment Manager's analysis of companies took these factors into account and where the Investment Manager identified potential material adverse impacts, it engaged with the companies. Under the specific requirements of SFDR, the Investment Manager also reported on the PAI indicators using company sourced data or looked for proxies where these were not available.

For further information on how the Investment Manager's analysis of companies took these factors into account, please refer to the section below titled "How did this financial product consider principal adverse impacts on sustainability factors?".

#### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any potential sustainable investments that were identified were subject to the Investment Manager's broader ESG analysis that looked at management, culture, social and environmental risk. This analysis was framed around the OECD Guidelines for Multinational Enterprises and the Investment Manager had a specific additional focus on social exploitation risk framed around the UN Guiding Principles on Business and Human Rights.

The UNGC (on which the Fund has binding criteria) sets out 10 principles that set out minimum responsibilities in the areas of human rights, labour, environment and anti-corruption as derived from established conventions.

There is significant overlap between the principles of the UNGC and the OECD Guidelines that are effectively captured by the Investment Manager's UNGC screen. Material other multilateral instruments cited in the guidelines are also building blocks of the OECD guidelines, namely the ILO (International Labour Organisation) Fundamental Principles and the Universal Declaration of Human Rights. These effectively cover potential controversies related to the OECD's key pillars of human rights, labour, environment, anticorruption & consumer protection.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

Sustainability factors can have an impact on the companies in which the Fund invests, and the Investment Manager also recognises that companies themselves can have an adverse impact on, for example, the environment, their employees or the communities in

which they operate. These adverse impacts include, but are not limited to, the generation of greenhouse gas (GHG) emissions and other forms of pollution or potential violations of the UNGC. The Investment Manager's analysis of companies took these factors into account and where it identified potential material adverse impacts, the Investment Manager engaged with the companies concerned as set out in more detail in the Investment Manager's Stewardship and Engagement Policy. Under the specific requirements of SFDR, the Investment Manager also reported on the PAI indicators using company sourced data or proxies where these were not available.

Analysis of the PAIs was incorporated in the Investment Manager's due diligence on each company. The assessment of the 14 mandatory PAIs and two additional PAIs are grouped into six key areas for assessing materiality. Not all PAIs were material for every company. The Investment Manager assessed whether any of the six areas were material for the investee company and, where material, incorporated these areas into its risk ratings, investment thesis and, if relevant, planned engagement activity.

The six key groupings of the PAIs are as follows:

- Carbon Emissions and Management (PAIs #1 (GHG emissions), #2 (Carbon footprint) & #3 (GHG intensity of investee companies) as well as optional PAI on companies without carbon emissions reduction initiatives);
  - Exposure to companies in the fossil fuel industry (PAI #4 (Exposure to companies active in the fossil fuel sector)); Energy & Water Efficiency (PAIs #5 (Share of non-renewable energy consumption and production) & #6 (Energy
- Energy & Water Efficiency (PAIs #5 (Share of non-renewable energy consumption and production) & #6 (Energy consumption intensity per high impact sector));
- Pollution & Biodiversity (PAIs #7 (Activities negatively affecting biodiversity-sensitive areas), #8 (Emissions to water) & #9 (Hazardous waste ratio));
- Human Rights and Employee Matters (PAIs #10-13 (Violations of UNGC and OECD Guidelines; Lack of processes and compliance mechanisms to monitor compliance with UNGC and OECD Guidelines; Unadjusted pay gap; and Board diversity) as well as an additional PAI focused on companies that lack a human rights policy); and
- Exposure to controversial weapons (PAI #14 (Exposure to controversial weapons)).

In some instances, such as PAI #10 (Violations of UNGC and OECD Guidelines), the Fund has binding criteria and will not invest in companies that are assessed as 'fail' under the UNGC. In line with the Investment Manager's Controversial Weapons Policy, the Fund will not hold companies with exposure to controversial weapons.

Information on PAIs on sustainability factors can be found in the manager's Responsible Investment Policy.

### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

Largest investments	Sector	% of Assets	Country
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	9.60%	Taiwan
Tencent Holdings Limited	Communication Services	7.54%	China
Samsung Electronics Co., Ltd.	Information Technology	6.72%	South Korea
HDFC BANK LIMITED	Financials	4.05%	India
SK hynix Inc.	Information Technology	3.79%	South Korea
ICICI BANK LIMITED	Financials	3.53%	India
RELIANCE INDUSTRIES LIMITED	Energy	2.86%	India
TITAN COMPANY LIMITED	Consumer Discretionary	2.42%	India
ALIBABA GROUP HOLDING LIMITED	Consumer Discretionary	2.40%	China
MediaTek Inc.	Information Technology	2.37%	Taiwan
MEITUAN	Consumer Discretionary	2.29%	China
China Merchants Bank Co., Ltd.	Financials	2.07%	China
QUANTA COMPUTER INC.	Information Technology	2.00%	Taiwan





What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 67.37%.

#### What was the asset allocation?

A portion of 99.28% of the Fund's portfolio was aligned with E/S Characteristics promoted by the Fund. The remaining portion (0.72%) was not aligned with the promoted characteristics and primarily consisted of liquid assets.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 67.37% of its portfolio in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison					
	2025 2024 2023					
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments			
#1 Aligned with E/S characteristics	99.28%	99.12%	97.90%			
#2 Other	0.72%	0.88%	2.10%			
#1A Sustainable	67.37%	72.55%	73.00%			
#1B Other E/S characteristics	31.91%	26.57%	24.90%			
Taxonomy-aligned	N/A	N/A	N/A			
Other environmental	16.77%	20.18%	26.00%			
Social	50.60%	52.37%	47.00%			

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Information Technology	31.40%
Financials	25.96%
Consumer Discretionary	15.89%
Communication Services	7.88%
Materials	4.78%
Industrials	4.69%
Energy	3.49%
Health Care	2.84%
Consumer Staples	2.23%
Top sub-sector	% of Assets
Banks	21.38%
Semiconductors & Semiconductor Equipment	17.17%
Technology Hardware, Storage & Peripherals	8.72%
Interactive Media & Services	7.69%
Broadline Retail	6.32%
IT Services	3.84%
Hotels, Restaurants & Leisure	3.67%
Insurance	3.59%
Electrical Equipment	3.51%
Oil, Gas & Consumable Fuels	3.49%
Textiles, Apparel & Luxury Goods	2.42%
Automobiles	2.33%
Health Care Providers & Services	2.22%
Metals & Mining	1.77%
Electronic Equipment, Instruments & Components	1.66%

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

#### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes 

🗆 In fossil gas

□ In nuclear energy

No  $\times$ 

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



sustainable investments with an environmental objective that do not take into account the criteria for

are

### What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU taxonomy and, accordingly, 16.77% of the portfolio of the Fund was comprised of investments with an environmental objective not aligned with the EU taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of socially sustainable investments?

The share of socially sustainable investments was 50.60%.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The portion of investments under '#2 Other' was 0.72% and included cash for which there were no minimum environmental or social safeguards.

# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

- Engaged with portfolio companies on topics including board composition, companies' net zero carbon transition plans, and workplace culture.
- Adhered to the exclusions as set out in the prospectus regarding proprietary governance and sustainability risk ratings, UN Global Compact violations, controversial weapons, and other business activities for which exclusions are in place.
- Considered all 14 mandatory PAIs, and two additional PAIs as part of investment analysis which includes indicators on energy and water efficiency, pollution and biodiversity risk.
- Companies that have a sustainability or governance risk rating of 4 or higher, the rating scale ranging from 1 (low risk) to 5 (high risk), were not included in the Fund.

### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are

indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### FTGF Martin Currie European Unconstrained Fund (the "Fund")



Legal Entity Identifier: 5493001JP7YZEMZJTE31

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

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The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

	YES	00		NO
□ It ma envii	ade sustainable investments with an ronmental objective: 0.00%	⊠	lt <b>p</b> char objec prope	<b>promoted Environmental/Social (E/S)</b> acteristics and while it did not have as its ctive a sustainable investment, it had a prtion of 77.78% of sustainable investments
	in economic activities that qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
			$\boxtimes$	with a social objective
□ It ma socia	ade <b>sustainable investments with a</b> al objective: 0.00%		lt pr mak	omoted E/S characteristics, but <b>did not</b> e any sustainable investments



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

To meet the environmental and/or social characteristics promoted by the financial product, the Fund included investments in companies:

- which are reducing and managing their carbon emissions;
- with limited to no exposure to the fossil fuel industry;
   with a focus on the officient use of energy and water
  - with a focus on the efficient use of energy and water;
  - which are limiting pollution and managing biodiversity risk;
- with good track-records on human rights and employee matters; and with no exposure to controversial weapons.

Not all holdings in the Fund necessarily promoted all characteristics. These factors were considered as part of the analysis of each company and where material incorporated into the investment analysis.

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

At the end of the reference period, 81.41% of the Fund was held in sustainable investments, as defined by the Investment Manager's proprietary framework based on United Nations Sustainable Development Goals (SDG).

All the 14 PAI mandatory indicators and two additional indicators were taken into account and measured. Please refer to the values disclosed in the section "How did this financial product consider principal adverse impacts on sustainability factors?".

At the end of the period, approximately 65% of the portfolio's Net Asset Value (NAV) was invested in companies that had approved science-based targets under the Science-Based Targets Initiative, with a further 7% invested in companies committed to setting targets within the next two years.

Over the period the Fund's management team conducted 5 engagements on Environmental, Social and Governance (ESG) topics with the aim of influencing behaviour, covering topics including board composition and climate change risks. As at the end of the year the engagements were at the stages of completion as shown below.

There was a total of 31 engagements over the period.

Furthermore, the Investment Manager relied on external Data Metrics (e.g. MSCI), including Carbon Footprint and ESG scoring, its internal research (including carbon cost analysis and modern slavery risk factors), as inputs to inform its analysis and internal proprietary governance and sustainability risk ratings, which were used as a basis for security selection, exclusions and engagement process.

In line with our Climate Policy, we have categorised companies into our internal Net Zero Alignment categorisation. This will augment and give greater information to clients in addition to those committed assets that have specific targets based on adoption of science-based targets. For this Fund, the portfolio distribution across those categories is below:

	Sustainability KPI historical comparisor		
	2025	2024	
Sustainability KPI Name	Value	Value	
Engagements: 1. Contact company on the issues	0.00%	0.00%	
Engagements: 2. Company acknowledges contact	0.00%	0.00%	
Engagements: 3. Discussion on issues takes place	0.00%	100.00%	
Engagements: 4. Company sets out plan to address issue	100.00%	0.00%	
Engagements: 5. Company addresses issue	0.00%	0.00%	
MC Net Zero Alignment: Achieving Net Zero	0.00%	0.00%	
MC Net Zero Alignment: Aligned to Net Zero	0.00%	0.00%	
MC Net Zero Alignment: Aligning to Net Zero	64.80%	62.30%	
MC Net Zero Alignment: Committed	6.50%	19.60%	
MC Net Zero Alignment: Initial Climate Action	15.80%	8.30%	
MC Net Zero Alignment: No Action	12.90%	9.80%	

		PAI historical comparison					
		2(	)25	2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions EUR	tCO2e	14,847.94	99.19%	14,201.20	99.16%	12,594.31	96.22%
Carbon Footprint EUR	tCO2e/M€ invested	159.50	99.19%	76.46	99.16%	71.95	96.22%
GHG Intensity EUR	tCO2e/M€ revenue	782.06	99.43%	386.71	98.50%	416.67	96.22%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	0.00%	99.43%	0.00%	97.88%	0.00%	96.22%
Share of non- renewable energy consumption and production.	Percentage of Fund invested	51.08%	99.43%	N/A	N/A	70.31%	82.33%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	99.43%	0.00	87.07%	0.00	93.16%

		PAI historical comparison					
		2025 202		)24	20	)23	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
Energy consumption intensity: Mining EUR	GWh per Million € sales	0.00	99.43%	0.00	87.07%	0.00	93.16%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.22	99.43%	0.32	87.07%	0.31	93.16%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	0.00	99.43%	0.00	87.07%	0.00	93.16%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.00	99.43%	0.00	87.07%	0.00	93.16%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.00	99.43%	0.00	87.07%	0.00	93.16%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.02	99.43%	0.02	87.07%	0.02	93.16%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.00	99.43%	0.00	87.07%	0.00	93.16%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.00	99.43%	0.00	87.07%	0.00	93.16%
Activities negatively affecting biodiversity- sensitive areas	Percentage of Fund invested	15.59%	99.19%	0.00%	97.88%	0.00%	96.22%
Emissions to water EUR	Metric Tons EUR	0.00	0.00%	0.00	0.00%	0.01	5.04%
Hazardous waste EUR	Metric Tons EUR	0.10	99.19%	0.05	45.55%	0.09	47.76%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	99.43%	0.00%	99.16%	0.00%	98.99%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	0.24%	99.43%	39.84%	97.88%	50.36%	95.15%
Unadjusted gender pay gap	Percentage of Fund invested	13.66%	70.20%	19.20%	28.93%	19.03%	11.63%
Board gender diversity	Average percentage of female board members	39.94%	99.43%	38.14%	97.88%	35.94%	96.22%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	99.43%	0.00%	97.88%	0.00%	96.22%

### • ... And compared to previous periods?

Compared to the previous period, we have seen an increase in the proportion of the Fund's NAV invested in companies with a science-based target to 65% from 62% as at the end of the previous period, and a decrease in the proportion in companies that

have committed to set science-based targets to 7% from 20%. This is due to changes in portfolio holdings, and company commitment's lapsing without them becoming approved targets.

We have seen an increase in the number of engagements on Environmental Social and Governance (ESG) topics with the aim of influencing behaviour compared to the previous period, to 5 from 4. We have seen total engagements increase to 31 from 22.

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The sustainable investments of the Fund comprised equity securities issued by companies which contributed, through their products or services, to the environmental or social objectives of a relevant subset of targets underlying the 17 Sustainable Development Goals (SDGs).

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In addition to identifying potential sustainable investments by mapping companies to a specific subset of targets of the SDGs as detailed above, potential investee companies were subject to the Investment Manager's assessment of the DNSH principle which was conducted in two ways:

1. an assessment of compliance with global norms, based on the United Nations Global Compact (UNGC) principles, and controversies related to the other environmental aspects of the PAI indicators.

2. an assessment of DNSH in relation to climate change-related factors highlighted by the PAI indicators, including areas such as business exposure to fossil fuel extraction and a high and unmanaged carbon footprint in a high-emitting industry.

When assessing climate change-related DNSH, the Investment Manager also considered the nature of a company's operations as well as the presence of controversies or signals from the PAI indicators. For each grouping of PAI indicators, the Investment Manager assessed the materiality of each PAI indicator and the presence of potential significant harm, which assessment was conducted using proprietary analysis. The findings from the DNSH assessment may have influenced the Governance and Sustainability risk ratings assigned by the Investment Manager, however the DNSH assessment is designed to operate as a parallel process to the risk ratings in order to meet the commitment to make 'sustainable investments' under SFDR. The key output of the DNSH assessment is to determine whether any evidence of significant harm existed that would exclude an investment from being considered a sustainable investment.

### -----How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager took into account all 14 PAI mandatory indicators and two additional indicators in its management of the Fund. The two additional indicators were:

- Environmental: Investments in companies without carbon emission reduction initiatives; and
- Social: Lack of a human rights policy.

The Investment Manager's analysis of companies took these factors into account and where the Investment Manager identified potential material adverse impacts, it engaged with the companies. Under the specific requirements of SFDR, the Investment Manager also reported on the PAI indicators using company sourced data or looked for proxies where these were not available.

For further information on how the Investment Manager's analysis of companies took these factors into account, please refer to the section below titled "How did this financial product consider principal adverse impacts on sustainability factors?".

#### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any potential sustainable investments that were identified were subject to the Investment Manager's broader ESG analysis that looked at management, culture, social and environmental risk. This analysis was framed around the OECD Guidelines for Multinational Enterprises and the Investment Manager had a specific additional focus on social exploitation risk framed around the UN Guiding Principles on Business and Human Rights.

The UNGC (on which the Fund has binding criteria) sets out 10 principles that set out minimum responsibilities in the areas of human rights, labour, environment and anti-corruption as derived from established conventions.

There is significant overlap between the principles of the UNGC and the OECD Guidelines that are effectively captured by the Investment Manager's UNGC screen. Material other multilateral instruments cited in the guidelines are also building blocks of the OECD guidelines, namely the ILO (International Labour Organisation) Fundamental Principles and the Universal Declaration of Human Rights. These effectively cover potential controversies related to the OECD's key pillars of human rights, labour, environment, anticorruption & consumer protection.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.



# How did this financial product consider principal adverse impacts on sustainability factors?

Sustainability factors can have an impact on the companies in which the Fund invests, and the Investment Manager also recognises that companies themselves can have an adverse impact on, for example, the environment, their employees or the communities in which they operate. These adverse impacts include, but are not limited to, the generation of greenhouse gas (GHG) emissions and other forms of pollution or potential violations of the UNGC. The Investment Manager's analysis of companies took these factors into account and where it identified potential material adverse impacts, the Investment Manager end where it identified potential material adverse impacts, the Investment Policy. Under the specific requirements of SFDR, the Investment Manager also reported on the PAI indicators using company sourced data or proxies where these were not available.

Analysis of the PAIs was incorporated in the Investment Manager's due diligence on each company. The assessment of the 14 mandatory PAIs and two additional PAIs are grouped into six key areas for assessing materiality. Not all PAIs were material for every company. The Investment Manager assessed whether any of the six areas were material for the investee company and, where material, incorporated these areas into its risk ratings, investment thesis and, if relevant, planned engagement activity.

The six key groupings of the PAIs are as follows:

- Carbon Emissions and Management (PAIs #1 (GHG emissions), #2 (Carbon footprint) & #3 (GHG intensity of investee companies) as well as optional PAI on companies without carbon emissions reduction initiatives);
- Exposure to companies in the fossil fuel industry (PAI #4 (Exposure to companies active in the fossil fuel sector));
- Energy & Water Efficiency (PAIs #5 (Share of non-renewable energy consumption and production) & #6 (Energy consumption intensity per high impact sector));
- Pollution & Biodiversity (PAIs #7 (Activities negatively affecting biodiversity-sensitive areas), #8 (Emissions to water) & #9 (Hazardous waste ratio));
- Human Rights and Employee Matters (PAIs #10-13 (Violations of UNGC and OECD Guidelines; Lack of processes and compliance mechanisms to monitor compliance with UNGC and OECD Guidelines; Unadjusted pay gap; and Board diversity) as well as an additional PAI focused on companies that lack a human rights policy); and
- Exposure to controversial weapons (PAI #14 (Exposure to controversial weapons)).

In some instances, such as PAI #10 (Violations of UNGC and OECD Guidelines), the Fund has binding criteria and will not invest in companies that are assessed as 'fail' under the UNGC. In line with the Investment Manager's Controversial Weapons Policy, the Fund will not hold companies with exposure to controversial weapons.

Information on PAIs on sustainability factors can be found in the manager's Responsible Investment Policy.

### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

Largest investments	Sector	% of Assets	Country
Ferrari N.V.	Consumer Discretionary	9.39%	Italy
ASML Holding N.V.	Information Technology	7.89%	Netherlands
MONCLER S.P.A.	Consumer Discretionary	6.38%	Italy
LINDE PUBLIC LIMITED COMPANY	Materials	5.21%	United Kingdom
L'OREAL SA	Consumer Staples	4.98%	France
NOVO NORDISK A/S	Health Care	4.97%	Denmark
Partners Group Holding AG	Financials	4.92%	Switzerland
Atlas Copco Aktiebolag	Industrials	4.75%	Sweden
NEMETSCHEK SE	Information Technology	4.70%	Germany

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.



What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 77.78%.

#### What was the asset allocation?

A portion of 99.44% of the Fund's portfolio was aligned with E/S Characteristics promoted by the Fund. The remaining portion (0.56%) was not aligned with the promoted characteristics and primarily consisted of liquid assets.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 77.78% of its portfolio in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison					
	2025 2024 2023					
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments			
#1 Aligned with E/S characteristics	99.44%	99.16%	99.00%			
#2 Other	0.56%	0.84%	1.00%			
#1A Sustainable	77.78%	75.27%	76.00%			
#1B Other E/S characteristics	21.66%	23.89%	23.00%			
Taxonomy-aligned	N/A	N/A	N/A			
Other environmental	35.40%	34.93%	36.00%			
Social	42.38%	40.34%	40.00%			

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Information Technology	24.15%
Health Care	19.99%
Consumer Discretionary	17.38%
Industrials	15.27%
Financials	8.98%
Materials	7.24%
Consumer Staples	6.41%
Top sub-sector	% of Assets
Semiconductors & Semiconductor Equipment	12.43%
Life Sciences Tools & Services	10.30%
Automobiles	9.39%
Building Products	9.19%
Software	8.35%
Textiles, Apparel & Luxury Goods	7.99%
Chemicals	7.24%
Pharmaceuticals	6.01%
Personal Care Products	4.98%
Capital Markets	4.92%
Machinery	4.75%
Financial Services	4.06%
Health Care Equipment & Supplies	3.69%
Electronic Equipment, Instruments & Components	3.37%
Beverages	1.43%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy. - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

□ In nuclear energy

Yes

🗆 In fossil gas

🛛 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.


sustainable

investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

are

### What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU taxonomy and, accordingly, 35.40% of the portfolio of the Fund was comprised of investments with an environmental objective not aligned with the EU taxonomy.

### What was the share of socially sustainable investments?

The share of socially sustainable investments was 42.38%.

### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The portion of investments under '#2 Other' was 0.56% and included cash for which there were no minimum environmental or social safeguards.

### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

- Engaged with portfolio companies on topics including board composition and climate change risks.
- Adhered to the exclusions as set out in the prospectus regarding proprietary governance and sustainability risk ratings, UN Global Compact violations, controversial weapons, and all other business activities for which exclusions are in place. Considered all 14 mandatory PAIs, and two additional PAIs as part of investment analysis which includes indicators on energy
- and water efficiency, pollution and biodiversity risk.
- Companies that have a sustainability or governance risk rating of 4 or higher, the rating scale ranging from 1 (low risk) to 5 (high risk), were not included in the Fund.
- The Fund maintained a portfolio ESG rating higher than that of the Fund's investment universe being shares of companies domiciled or listed in Europe, or which conduct the predominant part of their economic activity in Europe.

### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### FTGF Martin Currie Improving Society Fund (the "Fund")

Legal Entity Identifier: 254900MZ0K8Z3QFWHN23

### FRANKLIN TEMPLETON

### Sustainable investment objective

#### Sustainable

investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852. establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.





#### Sustainability indicators measure how the sustainable

how the sustainable objectives of this financial product are attained.

# To what extent was the sustainable investment objective of this financial product met?

To meet the sustainable investment objective of the Fund, investee companies provided products and/or services that (i) contribute to fairness of social opportunity (ii) contribute towards improving wellbeing, inclusion and/or (iii) support a just transition towards a sustainable economy.

Derivative instruments have not been used to attain the environmental / social objective of the Fund.

As at 28 February 2025, 97.80% of the AUM of the Fund was invested in companies that contributed to the sustainable investment objective, with the remaining 2.20% held in cash.

No index has been designated as a reference benchmark for the purpose of attaining the sustainable investment objective of the Fund.

#### How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of the sustainable investment objective by the Fund are the following:

- The proportion of the Fund represented by sustainable investments with a social objective: Over the period, the proportion of the Fund invested in sustainable investments with a social objective was greater than 70%.
- The proportion of the Fund represented by environmentally sustainable investments that support the Fund's
  social objective: Over the period, the proportion of the Fund that was not invested in sustainable investments
  with a social objective, or held in cash, was invested in sustainable investments with an environmental objective
  that supported the Fund's social objective.
- The proportion of the Fund meeting, exceeding and lagging specific impact Key Performance Indicators (KPIs) that are set for each company. As at the end of the period, the status of KPIs across the portfolio was distributed as below:
- The proportion of the Fund with a structured engagement process in place:

 $\circ$  focused on where the Investment Manager is engaging on specific company KPIs; and

o focused on improving sustainability related behaviour.

100% of the Fund was engaged with on at least one of the two areas above, during each stock's holding period.

In line with our Climate Policy, we have categorised companies into our internal Net Zero Alignment categorisation. This will augment and give greater information to clients in addition to those committed assets that have specific targets based on adoption of science-based targets. For this Fund, the portfolio distribution across those categories is below:

	Sustainability KPI historical comparison		
	2025	2024	
Sustainability KPI Name	Value	Value	
Impact KPIs: Meeting	60.80%	N/A	
Impact KPIs: Exceeding	19.60%	N/A	
Impact KPIs: Lagging	19.60%	N/A	
MC Net Zero Alignment: Achieving Net Zero	0.00%	0.00%	
MC Net Zero Alignment: Aligned to Net Zero	6.30%	0.00%	
MC Net Zero Alignment: Aligning to Net Zero	26.10%	32.90%	
MC Net Zero Alignment: Committed	17.40%	24.90%	
MC Net Zero Alignment: Initial Climate Action	12.70%	5.20%	
MC Net Zero Alignment: No Action	35.40%	35.20%	

#### In And Compared to Previous Periods?

Compared to the previous period, we saw a decrease in the proportion of company-specific KPIs that were meeting our expectations. We also saw a minor increase in the proportion of KPIs Exceeding and Lagging versus the previous period. However, with over 80% of the KPIs categorised as Meeting or Exceeding as at the end of the period, we believe this provides an indication of the attainment of the sustainable investment objective.

Compared to the previous period, we saw an increase in the proportion of companies Aligned to Net Zero, as they made progress against their stated carbon emissions reduction targets. This is mirrored in a decrease in the proportion Aligning to Net Zero (has set a target, but is not yet on a trajectory to meet it). There was a decrease in the proportion of companies that have committed to set science-based targets, and an increase in the proportion of companies taking Initial Climate Action. This was in part due to barriers preventing companies from finalising their targets after a committeent was made. The companies in the Initial Climate Action category continue to take action to reduce their emissions profile. The proportion of companies in the No Action category was broadly stable versus the previous period.

### How did the sustainable investments not cause significant harm to any sustainable investment objective?

In addition to identifying potential sustainable investments by mapping companies to a specific subset of targets of the SDGs as detailed above, potential investee companies were subject to the Investment Manager's assessment of the DNSH principle which was conducted in two ways:

1. an assessment of compliance with global norms, based on the United Nations Global Compact (UNGC) principles, and controversies related to the other environmental aspects of the PAI indicators.

2. an assessment of DNSH in relation to climate change-related factors highlighted by the PAI indicators, including areas such as business exposure to fossil fuel extraction and a high and unmanaged carbon footprint in a high-emitting industry.

When assessing climate change-related DNSH, the Investment Manager also considered the nature of a company's operations as well as the presence of controversies or signals from the PAI indicators. For each grouping of PAI indicators, the Investment Manager assessed the materiality of each PAI indicator and the presence of potential significant harm, which assessment was conducted using proprietary analysis. The findings from the DNSH assessment may have influenced the Governance and Sustainability risk ratings assigned by the Investment Manager, however the DNSH assessment is designed to operate as a parallel process to the risk ratings in order to meet the commitment to make 'sustainable investments' under SFDR. The key output of the DNSH assessment is to determine whether any evidence of significant harm existed that would exclude an investment from being considered a sustainable investment.

### ----How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager took into account all 14 PAI mandatory indicators and two additional indicators in its management of the Fund. The two additional indicators were:

- · Environmental: Investments in companies without carbon emission reduction initiatives; and
- Social: Lack of a human rights policy.

The Investment Manager's analysis of companies took these factors into account and where the Investment Manager identified potential material adverse impacts, it engaged with the companies. Under the specific

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters. requirements of SFDR, the Investment Manager also reported on the PAI indicators using company sourced data or looked for proxies where these were not available.

For further information on how the Investment Manager's analysis of companies took these factors into account, please refer to the section below titled "How did this financial product consider principal adverse impacts on sustainability factors?".

#### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any potential sustainable investments that were identified were subject to the Investment Manager's broader ESG analysis that looked at management, culture, social and environmental risk. This analysis was framed around the OECD Guidelines for Multinational Enterprises and the Investment Manager had a specific additional focus on social exploitation risk framed around the UN Guiding Principles on Business and Human Rights.

The UNGC (on which the Fund has binding criteria) sets out 10 principles that set out minimum responsibilities in the areas of human rights, labour, environment and anti-corruption as derived from established conventions.

There is significant overlap between the principles of the UNGC and the OECD Guidelines that are effectively captured by the Investment Manager's UNGC screen. Material other multilateral instruments cited in the guidelines are also building blocks of the OECD guidelines, namely the ILO (International Labour Organisation) Fundamental Principles and the Universal Declaration of Human Rights. These effectively cover potential controversies related to the OECD's key pillars of human rights, labour, environment, anticorruption & consumer protection.



# How did this financial product consider principal adverse impacts on sustainability factors?

Sustainability factors can have an impact on the companies in which the Fund invests, and the Investment Manager also recognises that companies themselves can have an adverse impact on, for example, the environment, their employees or the communities in which they operate. These adverse impacts include, but are not limited to, the generation of greenhouse gas (GHG) emissions and other forms of pollution or potential violations of the UNGC. The Investment Manager's analysis of companies took these factors into account and where it identified potential material adverse impacts, the Investment Manager's Stewardship and Engagement Policy. Under the specific requirements of SFDR, the Investment Manager also reported on the PAI indicators using company sourced data or proxies where these were not available.

Analysis of the PAIs was incorporated in the Investment Manager's due diligence on each company. The assessment of the 14 mandatory PAIs and two additional PAIs are grouped into six key areas for assessing materiality. Not all PAIs were material for every company. The Investment Manager assessed whether any of the six areas were material for the investee company and, where material, incorporated these areas into its risk ratings, investment thesis and, if relevant, planned engagement activity.

The six key groupings of the PAIs are as follows:

- Carbon Emissions and Management (PAIs #1 (GHG emissions), #2 (Carbon footprint) & #3 (GHG intensity of
  investee companies) as well as optional PAI on companies without carbon emissions reduction initiatives);
- Exposure to companies in the fossil fuel industry (PAI #4 (Exposure to companies active in the fossil fuel sector));
- Energy & Water Efficiency (PAIs #5 (Share of non-renewable energy consumption and production) & #6 (Energy consumption intensity per high impact sector));
- Pollution & Biodiversity (PAIs #7 (Activities negatively affecting biodiversity-sensitive areas), #8 (Emissions to water) & #9 (Hazardous waste ratio));
- Human Rights and Employee Matters (PAIs #10-13 (Violations of UNGC and OECD Guidelines; Lack of
  processes and compliance mechanisms to monitor compliance with UNGC and OECD Guidelines; Unadjusted
  pay gap; and Board diversity) as well as an additional PAI focused on companies that lack a human rights
  policy); and
- Exposure to controversial weapons (PAI #14 (Exposure to controversial weapons)).

In some instances, such as PAI #10 (Violations of UNGC and OECD Guidelines), the Fund has binding criteria and will not invest in companies that are assessed as 'fail' under the UNGC. In line with the Investment Manager's Controversial Weapons Policy, the Fund will not hold companies with exposure to controversial weapons.

Information on PAIs on sustainability factors can be found in the manager's Responsible Investment Policy.



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

Largest investments	Sector	% of Assets	Country
MercadoLibre, Inc.	Consumer Discretionary	6.83%	Uruguay
INTUITIVE SURGICAL, INC.	Health Care	6.66%	United States
XYLEM INC.	Industrials	5.74%	United States
NOVOZYMES A/S	Materials	5.03%	Denmark
HDFC BANK LIMITED	Financials	5.02%	India
REVVITY, INC.	Health Care	5.01%	United States
VALMONT INDUSTRIES, INC.	Industrials	4.95%	United States
ECOLAB INC.	Materials	4.84%	United States
VEOLIA ENVIRONNEMENT SA	Utilities	4.33%	France
AIRTEL AFRICA PLC	Communication Services	4.06%	United Kingdom

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is 2024-03-01 – 2025-02-28.



### What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets. The proportion of sustainability-related investments was 98.15%.

#### What was the asset allocation?

98.15% of the Fund's NAV invested in sustainable investments. The remaining portion (1.85%) was not aligned with the promoted characteristics and consisted of liquid assets.



	Asset Allocation historical comparison		
	2025	2024	
Investment Category	Proportion of Investments	Proportion of Investments	
#1 Sustainable	98.15%	96.90%	
#2 Not sustainable	1.85%	3.10%	
Environmental	12.05%	14.80%	
Social	86.10%	82.10%	
Taxonomy-aligned	N/A	N/A	
Other	12.05%	14.80%	

#### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Health Care	23.61%
Industrials	19.48%
Consumer Discretionary	17.60%
Materials	12.97%
Financials	6.98%
Information Technology	6.89%
Utilities	6.52%
Communication Services	4.06%
Top sub-sector	% of Assets
Chemicals	12.97%
Machinery	10.63%
Health Care Equipment & Supplies	8.15%
Life Sciences Tools & Services	7.83%
Banks	6.98%
Broadline Retail	6.83%
Construction & Engineering	4.95%
Multi-Utilities	4.33%
Wireless Telecommunication Services	4.06%
Diversified Consumer Services	3.91%
Software	3.89%
Health Care Technology	3.84%
Health Care Providers & Services	3.78%
Household Durables	2.87%
Professional Services	2.74%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies

- capital

expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.

#### - operational

**expenditure** (OpEx) reflecting green operational activities of investee companies.



### To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

# Did the financial product invest in fossil gas and/or nuclear energy related activities complying¹

Yes

🗆 In fossil gas

🛛 No

□ In nuclear energy

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy.



As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

# What was the share of sustainable investments with an environmental objective that were not aligned with the EU taxonomy?

As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU taxonomy and, accordingly, during the reference period, 12.05% of the Fund was comprised of investments with an environmental objective not aligned with the EU taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



sustainable investments with an environmental objective that **do not take into account** 

are

the criteria for environmentally sustainable economic activities under the EU Taxonomy.

### What was the share of socially sustainable investments?

The share of socially sustainable investments was 86.10% during the reference period.



# What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

The portion of investments under '#2 Other' was 1.85% and included cash for which there were no minimum environmental or social safeguards.

# What actions have been taken to attain the sustainable investment objective during the reference period?

During each company's holding period, the Portfolio Managers engaged with investee companies on the impact each company is having through its products and services, or on improving sustainability related behaviours.

All binding elements as set out in the prospectus were adhered to. Please see the Annex for the Fund for full details of these.

Considered all 14 mandatory PAIs, and two additional PAIs as part of investment analysis.

# How did this financial product perform compared to the reference sustainable benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

# Franklin Responsible Income 2028 Fund (the "Fund")



Legal Entity Identifier: 254900FTK4TK4QA6CU84

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

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The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

[	] `	YES	00	$\boxtimes$	NO
	lt ma <b>envir</b>	de sustainable investments with an onmental objective: 0.00%	[	⊠ It ch obj pro	promoted Environmental/Social (E/S) aracteristics and while it did not have as its jective a sustainable investment, it had a oportion of 18.76% of sustainable investments
		in economic activities that qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
		in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
				$\boxtimes$	with a social objective
	lt ma socia	ade <b>sustainable investments with a</b> I objective: 0.00%	ſ	□ lt ma	promoted E/S characteristics, but <b>did not</b> ake any sustainable investments



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

In order to promote the transition to a low-carbon economy, the portfolio management team avoided exposure to what they termed Climate Laggards. Sovereign issuers that were ranked within the bottom 20% of their peer group, based on environmental factors including, but not limited to, GHG emissions, energy intensity, protection of biodiversity, air pollution, and renewable energy mix, were labelled Climate Laggards. For corporate issuers, it was companies that were ranked within the top 20% of their peer industry group based on their GHG intensity. At the end of the reporting period, the Fund's allocation to Climate Laggards stood at 0% of its net asset value (NAV) during the reference period.

In addition to this, the Fund also refrained from investing in issuers involved in controversial business behaviours or adverse economic activities (as further described in the Precontractual Disclosure), including but not limited to, where exposure to fossil fuel extraction or energy production from fossil fuels exceeded the investment team's acceptable limit (e.g., any company, which derives more than 5% of its revenues from thermal coal extraction is deemed not investable), an issuer was involved in production of weapons of mass destruction or a corporation seriously and repeatedly breached United Nations Global Compact. In addition to the listed exclusions, the Fund also refrained from investing in sovereign issuers listed with a "Not Free" status according to the Freedom House Index.

The Fund committed to allocate a minimum of 11% of its assets to sustainable investments in economic activities with at least 10% contributing to environmental objectives and at least 1% to social objectives.

Over the reporting period from 1 March 2024 to 28 February 2025, the Fund exceeded these commitments, with a weighted average over the four quarters of 18.76% of its NAV invested in sustainable investments. This includes 13.24% in activities contributing to environmental objectives and 5.52% in those supporting social objectives. These allocations were primarily achieved through investments in green, social, and sustainability use-of-proceeds bonds, which were explicitly issued to finance eligible environmental and/or social projects.

An example of this is the Fund's investment in a use-of-proceeds bond issued by the Republic of Iceland to support environmental and social projects. The issuer's sustainable investment framework focuses on key sectors such as renewable energy, clean transportation, and social priorities including education, healthcare, and well-being, among others. The breadth and strategic alignment of the framework left a highly positive impression.

In this regard, over the reference period mentioned above, the weighted average across the four quarters resulted in 99.45% of the Fund's assets being aligned with the environmental and social (E/S) characteristics. The remaining 0.55%, also based on the weighted average, consisted of cash and derivatives, which were not aligned with these characteristics.

#### Sustainability indicators measure how

the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The following sustainability indicators were used to measure the attainment of environmental or social characteristics promoted by the Fund:

Exposure to Green, Social and Sustainability (GSS) Bonds and those issued by the Environmental Champions.

- 13.24% of investments in green bonds;
- 5.52% of investments in social bonds;
- 0.00% of investments in sustainability bonds;
- 36.49% of investments in bonds issued by best-in-class issuers ("Environmental Champions");

Percentage of investment in issuers having exposure to or tying with excluded sectors and additional exclusions further described in the investment strategy section of this annex -0.00%

The list of issuers, with which the Investment Manager engaged between 1 March 2024 and 28 February 2025:

- 1. ABERTIS INFRAESTRUCTURAS
- 2. ABN AMRO BANK NV
- 3. ADEVINTA ASA
- 4. AIB GROUP PLC
- 5. ALTICE FRANCE SA
- 6. ARENA LUX FIN SARL
- 7. AUTOSTRADE PER LITALIA
- 8. AVANTOR FUNDING INC
- 9. AYVENS SA
- 10. AZELIS FINANCE NV
- 11. BANCO DE SABADELL SA
- 12. BANK OF IRELAND GROUP
- 13. BARCLAYS PLC
- 14. BARRY CALLEBAUT SVCS NV
- 15. BAWAG P.S.K.
- 16. BERRY GLOBAL INC
- 17. BNP PARIBAS
- 18. BONOS Y OBLIG DEL ESTADO
- 19. BPCE SA
- 20. CAB
- 21. CAIXA GERAL DE DEPOSITOS
- 22. CAIXABANK SA
- 23. CARRIER GLOBAL CORP
- 24. CESKA SPORITELNA AS
- 25. CEZ AS
- 26. CLOVERIE PLC ZURICH INS
- 27. COMMERZBANK AG
- 28. COOPERATIEVE RABOBANK UA
- 29. COTY INC
- 30. CREDIT AGRICOLE SA
- 31. CRELAN SA
- 32. CROWN EURO HOLDINGS SA
- 33. DANSKE BANK A/S
- 34. DEUTSCHE LUFTHANSA AG
- 35. DSV FINANCE BV
- 36. DXC CAPITAL FUNDING LTD
- 37. EASYJET FINCO BV
- 38. ENGIE SA
- 39. GOLDMAN SACHS GROUP INC
- 40. H LUNDBECK A/S
- 41. HOLDING DINFRASTRUCTURE

- 42. IBERCAJA BANCO SA
- 43. ILIAD HOLDING SAS
- 44. ILIAD SA
- 45. IMA INDUSTRIA MACCHINE
- 46. ING GROEP NV
- 47. INTESA SANPAOLO SPA
- 48. IQVIA INC
- 49. ITALMATCH CHEMICALS SPA
- 50. JPMORGAN CHASE & CO
- 51. LA BANQUE POSTALE
- 52. LKQ EURO HOLDINGS BV
- 53. LOGICOR FINANCING SARL
- 54. MACQUARIE GROUP LTD
- 55. MATTERHORN TELECOM SA
- 56. MORGAN STANLEY
- 57. MOTABILITY OPERATIONS GR
- 58. MUNDYS SPA
- 59. NATIONAL GRID PLC
- 60. NATIONWIDE BLDG SOCIETY
- 61. NATWEST MARKETS PLC
- 62. NTT FINANCE CORP
- 63. NYKREDIT REALKREDIT AS
- 64. OP CORPORATE BANK PLC
- 65. ORANO SA
- 66. OTP BANK NYRT
- 67. PAPREC HOLDING SA
- 68. PROSUS NV
- 69. PRYSMIAN SPA
- 70. PVH CORP
- 71. RCI BANQUE SA
- 72. REPUBLIC OF ICELAND
- 73. REXEL SA
- 74. ROMANIA
- 75. SAGE GROUP PLC (THE)
- 76. SANTANDER UK GROUP HLDGS
- 77. SCHNEIDER ELECTRIC SE
- 78. SKANDINAVISKA ENSKILDA
- 79. SOCIETE GENERALE
- 80. SVENSKA HANDELSBANKEN AB
- 81. SWEDBANK AB
- 82. TDF INFRASTRUCTURE SAS
- 83. TEAMSYSTEM SPA
- 84. TENNET HOLDING BV
- 85. THERMO FISHER SCIENTIFIC
- 86. UBS GROUP AG
- 87. UNICAJA BANCO SA
- 88. US BANCORP
- 89. VERISURE HOLDING AB
- 90. VERIZON COMMUNICATIONS
- 91. VICTORIA PLC
- 92. VOLVO CAR AB
- 93. WERFEN SA/SPAIN

	Sustainability KPI historical compariso		l comparison
	2025	2024	2023
Sustainability KPI Name	Value	Value	Value
Exposure to Green Bonds	13.24%	11.24%	12.98%
Exposure to Social Bonds	5.52%	4.48%	4.59%
Exposure to Sustainability Bonds	0.00%	0.00%	0.00%
Exposure to Environmental Champions	36.49%	41.10%	34.59%
Exposure to Excluded Sectors	0.00%	0.00%	0.00%
Exposure to the Principle Adverse Impact (PAI) indicators	1.00	1.00	1.00
List of issuers, with which the Investment Manager engages	93.00	1.00	1.00

		PAI historical comparison					
		20	)25	20	024	2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
GHG Emissions: Scope 1 EUR	tCO2e	3,465.21	80.22%	3,138.53	71.04%	1,109.46	64.71%
GHG Emissions: Scope 2 EUR	tCO2e	317.59	80.22%	310.51	71.04%	144.52	64.71%
GHG Emissions: Scope 3 Est EUR	tCO2e	16,003.08	81.10%	14,877.17	71.04%	6,075.57	64.71%
GHG Emissions: Scope 1 & 2 EUR	tCO2e	3,782.80	80.22%	3,449.04	71.04%	1,253.97	64.71%
GHG Emissions: Total Emissions Est EUR	tCO2e	19,785.89	81.10%	18,392.29	71.04%	7,329.55	64.71%
Carbon Footprint 1&2 EUR	tCO2e/M€ invested	57.79	80.21%	57.62	71.04%	53.15	64.71%
Carbon Footprint Est EUR	tCO2e/M€ invested	296.33	81.10%	310.66	71.04%	310.66	64.71%
GHG Intensity 1&2 EUR	tCO2e/M€ revenue	76.14	89.29%	74.78	88.21%	492.67	88.86%
GHG Intensity Est EUR	tCO2e/M€ revenue	578.06	90.17%	749.46	88.37%	1,196.48	88.86%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	4.96%	88.42%	4.32%	84.69%	5.14%	81.11%
Share of non- renewable energy consumption and production.	Percentage of Fund invested	60.06%	85.76%	64.38%	67.18%	62.08%	75.68%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	83.12%	0.00	65.27%	0.00	0.00%
Energy consumption intensity: Mining EUR	GWh per Million € sales	0.00	83.12%	0.00	65.27%	0.00	0.00%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.15	83.12%	0.18	65.27%	0.43	6.87%

		PAI historical comparison					
		2	2025		2024		023
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage	Value	Coverage
Energy consumption intensity: Electricity EUR	GWh per Million € sales	3.68	83.12%	8.66	65.27%	11.63	5.14%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.00	83.12%	0.00	65.27%	0.00	0.00%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.12	83.12%	0.09	65.27%	0.06	0.92%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.03	83.12%	0.03	65.27%	0.03	1.19%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.41	).41 83.12%		65.27%	0.11	1.86%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.00	83.12%	0.00	65.27%	0.00	0.00%
Activities negatively affecting biodiversity- sensitive areas	Percentage of Fund invested	3.24%	88.43%	0.00%	84.69%	0.00%	81.11%
Emissions to water EUR	Metric Tons EUR	0.00	0.00%	0.00	0.00%	0.03	3.44%
Hazardous waste EUR	Metric Tons EUR	0.24	77.82%	0.45	14.85%	0.09	12.86%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	92.80%	0.00%	86.53%	0.00%	81.11%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Lack of processes and compliance mechanisms to nonitor compliance with UN Global Percentage of Compact principles Fund invested and OECD Guidelines for Multinational Enterprises		26.14%	84.69%	0.00%	81.11%	
Unadjusted gender pay gap	Percentage of Fund invested	15.94%	63.56%	23.02%	29.76%	27.51%	20.65%
Board gender diversity	Average percentage of female board members	38.37%	87.62%	37.87%	84.69%	38.31%	81.11%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	88.42%	0.00%	84.69%	0.00%	81.11%
GHG Intensity of investee countries EUR	tCO2e/M€ revenue	320.56	3.93%	481.28	0.02%	481.28	2.32%
Investee countries subject to social violations	Count of Countries in Fund	0.00	3.93%	0.00	0.02%	0.00	2.32%

### • ... And compared to previous periods?

Please note, due to a change in methodology, sustainability indicators for this reference period (Environmental Champions, percentage of investment in green, social and sustainable bonds, and PAIs) are now based on the average values at the end of each quarter. In contrast, the data for the previous reference period, as of the fiscal year-end on 29 February 2024 in the above

tables, only reflects values at that specific date. As a result, the methodological differences between the two periods make the results difficult to compare in a meaningful way.

Nevertheless, the number of engagements increased from 72 to 93, reflecting a stronger commitment by the Investment Managers, who remained highly active and expanded their engagement efforts throughout the reporting period.

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The objectives of the sustainable investments were, amongst others, to fund and promote:

a) the efficient use of energy, raw materials, water, and land;

b) the production of renewable energy;

c) the reduction of waste, and greenhouse gas (GHG) emissions, and lower impact of economic activities on biodiversity;

d) the development of a circular economy;

e) tackling inequalities and fostering social cohesion;

f) social integration;

g) good labour relations; or

h) investments in human capital, including disadvantaged communities.

The Fund's sustainable investments included a minimum allocation of 10% of its portfolio to sustainable investments in economic activities that contribute to environmental objectives.

This was achieved by investing in bonds labelled as "green" or in any other securities whose:

A) proceeds were used on eligible environmental projects;

B) framework adheres to international standards (including but not limited to, the International Capital Market Association (the "ICMA") Green Bond Principles, future European Union Green Bond Standard (the "EU GBS")); and

C) issuers do not significantly harm other environmental and social objectives while demonstrating good governance practices.

The use of proceeds for these bonds was clearly defined and aligned with the objectives above.

Additionally, the Fund committed to include a minimum allocation of 1% of its portfolio to sustainable social activities. This was achieved by investing in bonds labelled as "social" or in any other securities, whose:

A) proceeds were used on eligible social projects;

B) framework adheres to international standards (including but not limited to, ICMA Social Bond Principles); and

C) issuers do not significantly harm other environmental and social objectives while demonstrating good governance practices.

#### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used proprietary data tools and qualitative research to ensure alignment with the Do No Significant Harm (DNSH) principle across the portfolio.

Corporate issuers were monitored using the Principle Adverse Impact Risk App ("PAI Risk App"). The PAI Risk App used data from MSCI to identify issuers involved in harmful economic activities and/or controversies. Issuers deemed to violate PAI #7 (activities negatively affecting biodiversity-sensitive areas), #10 (violation of the UN Global Compact principles and the principles of the OECD Guidelines for Multinational Enterprises), and #14 (exposure to controversial weapons) were excluded from the Fund's investment universe.

The Investment Manager also used the Energy and Environmental Transition Index ("EETI") which ranks the remaining issuers in the Fund's investment universe according to their GHG emissions and intensity. Issuers falling within the bottom 20% of their peer groups with respect to PAI #1 (GHG emissions) and #3 (carbon footprint) (for corporates) and PAI #15 (GHG intensity) (for sovereigns) were excluded from the investment universe.

Additionally, sovereign issuers were subjected to tests based on their political liberties (PAI #16) and/or corruption.

When deploying funds to sustainable investments, especially with regards to the commitment to invest 18.76% of the Net Asset Value (NAV) in keeping with environmental and social objectives, the Investment Manager applied additional qualitative assessment (based on internal research or on external second party opinion) of the issuer's and of the projects' DNSH eligibility.

#### -----How were the indicators for adverse impacts on sustainability factors taken into account?

Adverse impact indicators, including PAIs and other data points deemed by the Investment Manager as proxies for adverse impact, were used to:

a. remove issuers that were considered to do significant harm from the portfolio; and

b. inform the Investment Manager about the risk associated with adverse impact and take appropriate action – that included due diligence, qualitative scrutiny and/or engagement (for details of an engagement see sections "Principal Adverse Impact" and "Investment Strategy" of the Fund of this annex).

impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee

matters, respect for

human rights, anti-

corruption and antibribery matters.

Principal adverse

While assessing eligible green and social bonds, the Investment Manager reviewed and documented the materiality of relevant PAIs for the project as well as how the project's implementation affects the issuer's overall PAIs outlook.

For example, while investing in a green bond whose use of proceeds targets development of renewable energy sources, (e.g. solar/PV panels), the Investment Manager ascertained that financed projects score well on PAIs linked to GHG emissions.

#### _Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For bonds issued by sovereign countries, the Organisation for Economic Cooperation and Development (the "OECD") Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights were not applicable to such investments. For bonds issued by corporate issuers, the sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Alignment was monitored using data from MSCI. Breaches identified by these service providers were flagged in the investment compliance system for subsequent investigation by the Investment Manager.

Where due diligence proved that the issuer was not aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, it was deemed un-investable.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



# How did this financial product consider principal adverse impacts on sustainability factors?

PAI indicators were considered for the purpose of:

(i) identifying issuers deemed to be "Best-in-class";

(ii) restricting the Fund's investment universe; and

(iii) guiding thematic engagement.

Identifying Best-in-class issuers

The Fund invested in bonds issued by corporates and sovereigns deemed by the Investment Manager to be "Environmental Champions". "Environmental Champions" were identified using two proprietary ESG rankings:

- The EETI ranks sovereign issuers energy efficiency, natural capital conservation, renewable energy performance, using various data points, including GHG Intensity (emissions normalized by gross domestic product, CO2e/GDP).
- The ESG Credit App ranks corporate issuers by their GHG emissions and GHG intensity using various data points such as scope 1 and 2 GHG emissions, emitters' historic trajectories.

#### Restricting Fund's investible universe

Sovereign issuers falling within the bottom 20% of the investment universe based on the EETI and corporate issuers falling within the bottom 20% (i.e. climate laggards) based on the ESG Credit App were also excluded from the portfolio.

#### Guiding thematic engagement

The Investment Manager committed to engage with 5% of active holdings which were considered as underperformers in terms of their aggregate exposure to applicable mandatory PAI metrics.

More information on how the Fund considered its PAIs may be found in the section "How did the sustainability indicators perform?".



### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

Largest investments	Sector	% of Assets	Country
Government of Romania 2.125% 07-MAR-2028	Government Bonds	2.11%	Romania
NatWest Markets Plc 4.25% 13-JAN-2028	Financials	1.79%	United Kingdom
ENGIE SA. 1.75% 27-MAR-2028	Utilities	1.74%	France
Intesa Sanpaolo S.p.A. 1.75% 20-MAR-2028	Financials	1.74%	Italy
UBS Group AG 4.625% 17-MAR-2028	Financials	1.72%	Switzerland
OP Yrityspankki Oyj 0.375% 16-JUN-2028	Financials	1.65%	Finland
National Grid plc 0.163% 20-JAN-2028	Utilities	1.65%	United Kingdom
JPMorgan Chase & Co. 1.638% 18-MAY-2028	Financials	1.64%	United States
Bank of Ireland Group plc 4.875% 16-JUL-2028	Financials	1.64%	Ireland
ABN AMRO Bank N.V. 4.0% 16-JAN-2028	Financials	1.62%	Netherlands
Abertis Infraestructuras, S.A. 4.125% 31-JAN-2028	Industrials	1.62%	Spain
Societe Generale SA 0.125% 18-FEB-2028	Financials	1.62%	France
Barclays PLC 0.877% 28-JAN-2028	Financials	1.61%	United Kingdom
Sage Group plc 3.82% 15-FEB-2028	Information Technology	1.61%	United Kingdom
CaixaBank, S.A. 0.75% 26-MAY-2028	Financials	1.60%	Spain

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-01 - 2025-02-28.



The portion of sustainability-related investments is 18.76%.

#### What was the asset allocation?

A portion of 99.45% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund (if not stated otherwise, all values shown are based on weighted average over 4 quarters during the reporting reference period). The remaining portion (0.55%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.

What was the proportion of sustainability-related investments?

Out of the Fund's portfolio segment which was aligned with the promoted environmental and social characteristics, the Fund invested 18.76% of its portfolio in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2** Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

#### The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #18 Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

	Asset Allocation historical comparison				
	2025 2024 202				
Investment Category	Proportion of Investments	Proportion of Investments	Proportion of Investments		
#1 Aligned with E/S characteristics	99.45%	98.56%	96.35%		
#2 Other	0.55%	1.44%	3.65%		
#1A Sustainable	18.76%	15.72%	17.58%		
#1B Other E/S characteristics	80.69%	82.84%	78.77%		
Taxonomy-aligned	N/A	N/A	N/A		
Other environmental	13.24%	11.24%	12.98%		
Social	5.52%	4.48%	4.59%		

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Financials	56.10%
Industrials	13.07%
Consumer Discretionary	6.19%
Health Care	5.52%
Utilities	5.42%
Government Bonds	3.93%
Information Technology	3.65%
Materials	2.40%
Communication Services	1.75%
Real Estate	1.27%
Consumer Staples	0.16%
Top sub-sector	% of Assets
Banks	40.31%
Capital Markets	7.39%
Financial Services	7.26%
Government Bonds	3.93%
Multi-Utilities	3.40%
Electrical Equipment	2.76%
Transportation Infrastructure	2.62%
Passenger Airlines	2.55%
Ground Transportation	2.23%
Software	2.22%
Automobiles	2.16%
Electric Utilities	2.02%
Containers & Packaging	1.88%
Health Care Equipment & Supplies	1.51%
Pharmaceuticals	1.47%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

# Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes □ □ In fossil gas

In nuclear energy

🛛 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product including product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that **do not** 

take into account the

# What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

13.24% of the portfolio of the Fund was comprised of investments with an environmental objective not aligned with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852. As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

#### What was the share of socially sustainable investments?

The share of socially sustainable investments was 5.52%.



# What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The portion of investments under "#2 Other" was 0.55% and comprised of liquid assets (ancillary liquid assets, bank deposits, money market instruments and money market funds) held for the purposes of servicing the day-to-day requirements of the Fund.

No minimum environmental and/or social safeguards were put in place.



# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Investment Manager utilised numerous IT tools in order to determine a portfolio's composition so that it is aligned with the promoted environmental and social characteristics. Those characteristics were promoting the transition to a low-carbon economy by avoiding investments in issuers that are lagging in the transition and implementing negative screens as part of its investment process. Using internal and external inputs (e.g., MSCI datasets), the investment managers assessed which issuers were eligible (or not) to be held in the portfolio.

For example, the Fund employed a proprietary ESG rating methodology with the aim to avoid investment in issuers that are lagging in the transition to support a low-carbon economy. The Fund used a selectivity approach in order to exclude from its portfolio issuers (corporates and sovereigns) that scored in the bottom 20% of its investment universe based on a set of characteristics. For corporates, the Investment Managers look at their GHG emissions and intensity, while for sovereigns, have a list of 16 environmental metrics such as energy efficiency, biodiversity protection, and responsible waste management. A sophisticated IT tools (Energy and Environmental Transition Index [EETI] for sovereigns and ESG Credit App for corporates) assigns a rank to issuers based on these characteristics and reduces the investable universe by the aforementioned 20%.

The Fund has proprietary exclusion list, in that sense, the Investment Managers did not invest in issuers that:

- Repeatedly and seriously violate the United Nations Global Compact principles, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises;

- Have "Not Free" status according to the Freedom House Index for sovereign issuers;

- Manufacture controversial weapons such as those that are defined as being indiscriminate; or those that manufacture components intended for use in such weapons;

- derive more than 5% of their revenue from production of conventional weapons;

- Manufacture tobacco or tobacco products; or those that derive revenue from such products that exceeds the Investment Managers' 5% threshold;

- derive more than 5% of their revenue from gambling or adult entertainment;

- derive more than 5% of their revenue from the mining of thermal coal and its sale to external parties;

- derive more than 5% of their revenue from the most polluting fossil fuels;

- Exceed the Investment Managers' 30% tolerance level of fossil fuels or 5% tolerance level of thermal coal used to generate electricity or lack ambitions regarding decarbonization targets for electricity generation;

- Negatively affect biodiversity-sensitive areas; and

- Score an ESG rating of CCC according to MSCI.

If a security held by the Fund fell under at least one of the above exclusions, the Investment Manager divested from such security as soon as practicable and at the latest within a period of six months.

Further, the issuers were monitored using the Principle Adverse Impact Risk App (PAI Risk App). The app analyses corporate and sovereign issuers performance based on the 14 mandatory Principal Adverse Indicators (PAI) metrics. The PAI app preliminary identified and excluded from investment universe the issuers that:

- repeatedly and seriously violate the United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 10)

- have exposure to controversial weapons (PAI 14)

- have operations located in biodiversity sensitive areas and are involved in controversies with severe impact on the environment (PAI 7)

- are countries subject to social violations as referred in international treaties and conventions (PAI 16)

2. When deploying funds to sustainable investments, especially with regards to the commitment to invest at least 11% of the Net Asset Value (NAV) in keeping with environmental and social objectives, the Investment Manager applied additional qualitative assessment (i.e., the Sustainable Investment Evaluation Form – based on internal research or on external second party opinion) of the issuer's and of the projects' DNSH eligibility.

In line with Investment Managers' ambition to achieve a positive impact on the environment and social aspects, as well as to satisfy the regulatory requirements, the Investment Managers first check that all the eligible expenditures for a bond that is being considered for purchase are in fact sustainable and positively contribute to environmental and/or social goals. Then, the Investment Managers ensure that neither the issuer nor the project that is funded via the bond issue causes any significant harm to other environmental or social objectives. At the same time, the Investment Managers check the overall impact of an issuer on the environment, as would not invest in a utility that, despite green energy investments, increases their fossil fuel-powered electricity production capacity. Social aspects are equally important, and Investment Managers refrain from investing in green or social projects if there is evidence of any severe employee—and/or local community-related controversies. While assessing those parameters, Investment Managers look through a prism of sixteen mandatory principle adverse impact (PAI) indicators.

3. Engagement was an integral part of the Fund's sustainability approach and ESG management During the reference period, the Investment Managers engaged with numerous issuers. The Investment Managers have done this via email, direct video calls, by attending roadshows or in-person meetings, and through cross-sectional engagement by sending out surveys on a specific topic. The engagement consisted of both voluntarily engagement to promote the Fund's environmental and social characteristics and obtain data for the best-informed investments decision as well as obligatory engagement with 5% issuers underperforming their peers in regard to PAIs exposure.

While all engagements are listed above, in the "How did the sustainability indicators perform?" section, the following example helps to highlight the portfolio managers' approach:

- The engagement took place during a dedicated one-on-one meeting with the Bank of Ireland Group in December 2024. The Group's ESG strategy is structured around three central pillars: advancing the green transition, strengthening community engagement, and fostering positive employee relations. The Investment Managers sought to gain greater insight into the Group's environmental strategy and its forthcoming disclosure plans. Discussions highlighted the extension of its approach beyond greenhouse gas (GHG) emissions to include biodiversity and water quality. The issuer referred to its monitoring of national indicators, including those from the Irish Environmental Protection Agency. The Investment Managers welcomed the measures taken to support farmers through targeted training and incentive schemes and took note of the Group's commitment to publish its 2024 EU taxonomy alignment data in February 2025. The dialogue also covered social aspects, such as the Group's diversity and inclusion efforts. The issuer reported having achieved gender parity at the board level, in line with Irish equal pay legislation, and described additional inclusive practices such as the provision of paternity leave and support for neurodiversity-related initiatives.
- As part of this effort, they also engaged with issuers underperforming in terms of their overall exposure to mandatory PAI indicators during the 2024 reference period. An example of such an engagement is a meeting with the representatives of the Republic of Romania. During the meeting, the Investment Managers encouraged the issuer to consider further issuance of use-of-proceeds instruments to support Romania's energy transition strategy and to address additional environmental challenges, such as sustainable water management.

### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

# Franklin Responsible Income 2029 Fund (the "Fund")



Legal Entity Identifier: 254900HN2FBZVQ2RSC08

### **Environmental and/or social characteristics**

### Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

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The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

]	_ `	YES	••	$\boxtimes$	NO
	lt ma <b>envir</b>	de sustainable investments with an onmental objective: 0.00%	×	l It <b>cha</b> obje pro	<b>promoted Environmental/Social (E/S)</b> <b>tracteristics</b> and while it did not have as its ective a sustainable investment, it had a portion of 27.56% of sustainable investments
		in economic activities that qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
		in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
				$\boxtimes$	with a social objective
	lt ma socia	ide sustainable investments with a I objective: 0.00%		l It p ma	promoted E/S characteristics, but <b>did not</b> ke any sustainable investments



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

In order to promote the transition to a low-carbon economy, the portfolio management team avoided exposure to what they termed Climate Laggards. Sovereign issuers that were ranked within the bottom 20% of their peer group, based on environmental factors including, but not limited to, GHG emissions, energy intensity, protection of biodiversity, air pollution, and renewable energy mix, were labelled Climate Laggards. For corporate issuers, it was companies that were ranked within the top 20% of their peer industry group based on their GHG intensity. At the end of the reporting period, the Fund's allocation to Climate Laggards stood at 0% of its net asset value (NAV) during the reference period.

In addition to this, the Fund also refrained from investing in issuers involved in controversial business behaviours or adverse economic activities (as further described in the Precontractual Disclosure), including but not limited to, where exposure to fossil fuel extraction or energy production from fossil fuels exceeded the investment team's acceptable limit (e.g., any company, which derives more than 5% of its revenues from thermal coal extraction is deemed not investable), an issuer was involved in production of weapons of mass destruction or a corporation seriously and repeatedly breached United Nations Global Compact. In addition to the listed exclusions, the Fund also refrained from investing in sovereign issuers listed with a "Not Free" status according to the Freedom House Index.

The Fund committed to allocate a minimum of 11% of its assets to sustainable investments in economic activities with at least 10% contributing to environmental objectives and at least 1% in those to social objectives.

Over the reporting period, from 1 March 2024 to 28 February 2025, the Fund exceeded these commitments, with a weighted average over the four quarters of 27.56% of its NAV invested in sustainable investments. This included 26.10% in economic activities contributing to environmental objectives and 1.46% in those supporting social objectives. These allocations were primarily achieved through investments in green, social, and sustainability use-of-proceeds bonds, which were explicitly issued to finance specific eligible environmental and/or social projects.

An example of this commitment is the Fund's investment in a use-of-proceeds bond issued by Swedbank AB, aimed at supporting environmental and social projects. The issuer's sustainable investment framework focuses on key sectors such as renewable energy, energy efficiency, and social priorities including reduced inequalities, no poverty, and others. Swedbank stands out as a bank actively driving the energy transition, differentiating itself from those still heavily involved in financing fossil fuels. In this regard, over the reference period mentioned above, the weighted average across the four quarters resulted in 97.66% of the Fund's assets being aligned with the environmental and social (E/S) characteristics. The remaining 2.34%, also based on the weighted average, consisted of cash and derivatives, which were not aligned with these characteristics.

#### Sustainability

indicators measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

The following sustainability indicators were used to measure the attainment of environmental or social characteristics promoted by the Fund:

Exposure to Green, Social and Sustainability (GSS) Bonds and those issued by the Environmental Champions.

- 26.10% of investments in green bonds;

- 1.46% of investments in social bonds;
- 0.00% of investments in sustainability bonds;
- 27.77% of investments in bonds issued by best-in-class issuers ("Environmental Champions");

Percentage of investment in issuers having exposure to or tying with excluded sectors and additional exclusions further described in the investment strategy section of this annex – 0.00%

The list of issuers, with which the Investment Manager engaged between 1 March 2024 and 28 February 2025:

- 1. ABANCA CORP BANCARIA SA
- 2. ABERTIS INFRAESTRUCTURAS
- 3. AIB GROUP PLC
- 4. AIR FRANCE-KLM
- 5. AYVENS SA
- 6. ALSTOM SA
- 7. AMBER FINCO PLC
- 8. APTIV PLC
- 9. ARGENTA SPAARBANK
- 10. AROUNDTOWN SA
- 11. AUTOSTRADE PER LITALIA
- **12. AVANTOR FUNDING INC**
- 13. AZELIS FINANCE NV
- 14. BANCA TRANSILVANIA
- 15. BANCO DE SABADELL SA
- 16. BANCO SANTANDER SA
- 17. BANIJAY ENTERTAINMENT
- 18. BANK OF IRELAND GROUP
- 19. BANQUE FED CRED MUTUEL
- 20. BARRY CALLEBAUT SVCS NV
- 21. BFF BANK SPA
- 22. BIRKENSTOCK FINANC SARL
- 23. BLACKSTONE PP EUR HOLD
- 24. BNP PARIBAS
- 25. BPCE SA
- 26. BUONI POLIENNALI DEL TES
- 27. CAIXA GERAL DE DEPOSITOS
- 28. CAIXABANK SA
- 29. CAPITAL ONE FINANCIAL CO
- 30. CARNIVAL PLC
- 31. CATALENT PHARMA SOLUTION
- 32. CELLNEX TELECOM SA
- 33. CESKA SPORITELNA AS
- 34. CNP ASSURANCES SACA
- 35. COMMERZBANK AG
- 36. COOPERATIEVE RABOBANK UA
- 37. COTY INC
- 38. CREDIT AGRICOLE SA
- 39. CREDIT MUTUEL ARKEA
- 40. CROWN EURO HOLDINGS SA
- 41. DANSKE BANK A/S

- 42. DELL BANK INTERNATIONAL
- 43. DEUTSCHE LUFTHANSA AG
- 44. ENERGIZER GAMMA ACQ BV
- 45. OPTICS BIDCO SPA
- 46. FIDELITY NATL INFO SERV
- 47. FORVIA SE
- 48. GOLDMAN SACHS GROUP INC
- 49. HEIMSTADEN BOSTAD AB
- 50. HEIMSTADEN BOSTAD TRESRY
- 51. HOWOGE WOHNUNGS
- 52. IBERCAJA BANCO SA
- 53. ILIAD SA
- 54. IMA INDUSTRIA MACCHINE
- 55. ING GROEP NV
- 56. IQVIA INC
- 57. ISS GLOBAL A/S
- 58. JYSKE BANK A/S
- 59. KAIXO BONDCO TELECOM SA
- 60. KBC GROUP NV
- 61. LA DORIA SPA
- 62. LANDSBANKINN HF
- 63. LLOYDS BANKING GROUP PLC
- 64. LOGICOR FINANCING SARL
- 65. LOXAM SAS
- 66. MORGAN STANLEY
- 67. MUNDYS SPA
- 68. NATWEST GROUP PLC
- 69. NEXI SPA
- 70. NYKREDIT REALKREDIT AS
- 71. TMNL HOLD IV BV
- 72. PIRAEUS BANK SA
- 73. PRYSMIAN SPA
- 74. PVH CORP
- 75. Q-PARK HOLDING I BV
- 76. RAIFFEISEN BANK INTL
- 77. RAIFFEISENBANK AS
- 78. RCI BANQUE SA
- 79. RECKITT BENCKISER TSY
- 80. ROMANIA
- 81. SANTANDER UK GROUP HLDGS
- 82. SELP FINANCE SARL
- 83. SOCIETE GENERALE
- 84. STANDARD CHARTERED PLC
- 85. SUEZ
- 86. SWEDBANK AB
- 87. TEAMSYSTEM SPA
- 88. TECHEM VERWALTUNGSGESELL
- 89. TELECOM ITALIA SPA
- 90. UBS GROUP AG
- 91. UNICAJA BANCO SA
- 92. UNITED GROUP BV
- 93. VALEO SE

- 94. VOLVO CAR AB
- 95. VZ VENDOR FINANCING
- 96. WEBUILD SPA
- 97. WMG ACQUISITION CORP
- 98. ZEGONA FINANCE PLC
- 99. ZF EUROPE FINANCE BV

100. LORCA TELECOM BONDCO

Sustainability KPI Name	
Exposure to Green Bonds	26.10%
Exposure to Social Bonds	1.46%
Exposure to Sustainability Bonds	0.00%
Exposure to Environmental Champions	27.77%
Exposure to Excluded Sectors	0.00%
List of issuers, with which the Investment Manager engages	100.00

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Scope 1 EUR	tCO2e	1,304.83	77.88%
GHG Emissions: Scope 2 EUR	tCO2e	151.61	77.88%
GHG Emissions: Scope 3 Est EUR	tCO2e	9,623.54	78.14%
GHG Emissions: Scope 1 & 2 EUR	tCO2e	1,456.44	77.88%
GHG Emissions: Total Emissions Est EUR	tCO2e	11,079.98	78.14%
Carbon Footprint 1&2 EUR	tCO2e/M€ invested	51.42	77.93%
Carbon Footprint Est EUR	tCO2e/M€ invested	373.46	78.18%
GHG Intensity 1&2 EUR	tCO2e/M€ revenue	40.16	88.34%
GHG Intensity Est EUR	tCO2e/M€ revenue	489.08	88.60%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	0.22%	84.92%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	58.86%	79.00%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	80.61%
Energy consumption intensity: Mining EUR	GWh per Million € sales	0.00	80.61%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.07	80.61%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	0.00	80.61%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.79	80.61%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.18	80.61%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.04	80.61%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.30	80.61%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.68	80.61%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	3.55%	84.04%
Emissions to water EUR	Metric Tons EUR	0.00	0.61%
Hazardous waste EUR	Metric Tons EUR	0.88	73.51%

PAI indicators	Unit of measurement	Value	Coverage
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	88.51%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	0.22%	82.24%
Unadjusted gender pay gap	Percentage of Fund invested	15.24%	57.61%
Board gender diversity	Average percentage of female board members	37.29%	83.75%
Exposure to controversial weapons Percentage of Fund invested		0.00%	85.05%
GHG Intensity of investee countries EUR	tCO2e/M€ revenue	366.26	2.72%
Investee countries subject to social violations	Count of Countries in Fund	0.00	2.72%

#### And compared to previous periods?

Not applicable. The Fund was launched on 27 March 2024.

# What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The objectives of the sustainable investments were, amongst others, to fund and promote:

a) the efficient use of energy, raw materials, water, and land;

b) the production of renewable energy;

c) the reduction of waste, and greenhouse gas (GHG) emissions, and lower impact of economic activities on biodiversity;

d) the development of a circular economy:

e) tackling inequalities and fostering social cohesion;

f) social integration;

g) good labour relations; or

h) investments in human capital, including disadvantaged communities.

The Fund's sustainable investments included a minimum allocation of 10% of its portfolio to sustainable investments in economic activities that contribute to environmental objectives.

This was achieved by investing in bonds labelled as "green" or in any other securities whose:

A) proceeds were used on eligible environmental projects;

B) framework adheres to international standards (including but not limited to, the International Capital Market Association (the "ICMA") Green Bond Principles, future European Union Green Bond Standard (the "EU GBS")); and

C) issuers do not significantly harm other environmental and social objectives while demonstrating good governance practices.

The use of proceeds for these bonds was clearly defined and aligned with the objectives above.

Additionally, the Fund committed to include a minimum allocation of 1% of its portfolio to sustainable social activities with a social objective. This was achieved by investing in bonds labelled as "social" or in any other securities, whose:

A) proceeds were used on eligible social projects;

B) framework adheres to international standards (including but not limited to, ICMA Social Bond Principles); and

C) issuers do not significantly harm other environmental and social objectives while demonstrating good governance practices.

#### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used proprietary data tools and qualitative research to ensure alignment with the Do No Significant Harm (DNSH) principle across the portfolio.

Corporate issuers were monitored using the Principle Adverse Impact Risk App ("PAI Risk App"). The PAI Risk App used data from MSCI to identify issuers involved in harmful economic activities and/or controversies. Issuers deemed to violate PAI #7 (activities negatively affecting biodiversity-sensitive areas), #10 (violation of the UN Global Compact principles and the principles of the OECD Guidelines for Multinational Enterprises), and #14 (exposure to controversial weapons) were excluded from the Fund's investment universe.

The Investment Manager also used the Energy and Environmental Transition Index ("EETI") which ranks the remaining issuers in the Fund's investment universe according to their GHG emissions and intensity. Issuers falling within the bottom

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters. 20% of their peer groups with respect to PAI #1 (GHG emissions) and #3 (carbon footprint) (for corporates) and PAI #15 (GHG intensity) (for sovereigns) were excluded from the investment universe.

Additionally, sovereign issuers were subjected to tests based on their political liberties (PAI #16) and/or corruption.

When deploying funds to sustainable investments, especially with regards to the commitment to invest at least 11% of the Net Asset Value (NAV) in keeping with environmental and social objectives, the Investment Manager applied additional qualitative assessment (based on internal research or on external second party opinion) of the issuer's and of the projects' DNSH eligibility.

### ----How were the indicators for adverse impacts on sustainability factors taken into account?

Adverse impact indicators, including PAIs and other data points deemed by the Investment Manager as proxies for adverse impact, were used to:

a. remove issuers that were considered to do significant harm from the portfolio; and

b. inform the Investment Manager about the risk associated with adverse impact and take appropriate action – that included due diligence, qualitative scrutiny and/or engagement (for details of an engagement see sections "Principal Adverse Impact" and "Investment Strategy" of the Fund of this annex).

While assessing eligible green and social bonds, the Investment Manager reviewed and documented the materiality of relevant PAIs for the project as well as how the project's implementation affects the issuer's overall PAIs outlook.

For example, while investing in a green bond whose use of proceeds targets development of renewable energy sources, (e.g. solar/PV panels), the Investment Manager ascertained that financed projects score well on PAIs linked to GHG emissions.

#### _Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For bonds issued by sovereign countries, the Organisation for Economic Cooperation and Development (the "OECD") Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights were not applicable to such investments. For bonds issued by corporate issuers, the sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Alignment was monitored using data from MSCI. Breaches identified by this data provider were flagged in the investment compliance system for subsequent investigation by the Investment Manager.

Where due diligence proved that the issuer was not aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, it was deemed un-investable.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

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### How did this financial product consider principal adverse impacts on sustainability factors?

PAI indicators were considered for the purpose of:

- (i) identifying issuers deemed to be "Best-in-class";
- (ii) restricting the Fund's investment universe; and

(iii) guiding thematic engagement.

Identifying Best-in-class issuers

The Fund invested in bonds issued by corporates and sovereigns deemed by the Investment Manager to be "Environmental Champions". "Environmental Champions" were identified using two proprietary ESG rankings:

- The EETI ranks sovereign issuers energy efficiency, natural capital conservation, renewable energy performance, using various data points, including GHG Intensity (emissions normalized by gross domestic product, CO2e/GDP).
- The ESG Credit App ranks corporate issuers by their GHG emissions and GHG intensity using various data points such as scope 1 and 2 GHG emissions, emitters' historic trajectories.

Restricting Fund's investible universe

Sovereign issuers falling within the bottom 20% of the investment universe based on the EETI and corporate issuers falling within the bottom 20% (i.e. climate laggards) based on the ESG Credit App were also excluded from the portfolio.

Guiding thematic engagement

The Investment Manager committed to engage with 5% of active holdings which were considered as underperformers in terms of their aggregate exposure to applicable mandatory PAI metrics.

More information on how the Fund considered its PAIs may be found in the periodic reporting of the Fund.



### What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

Largest investments	Sector	% of Assets	Country
Government of Romania 6.625% 27-SEP-2029	Government Bonds	1.87%	Romania
Morgan Stanley 4.656% 02-MAR-2029	Financials	1.65%	United States
NatWest Group Plc 4.771% 16-FEB-2029	Financials	1.65%	United Kingdom
ING Groep N.V. 4.5% 23-MAY-2029	Financials	1.64%	Netherlands
Standard Chartered PLC 0.8% 17-NOV-2029	Financials	1.59%	United Kingdom
Societe Generale SA 4.75% 28-SEP-2029	Financials	1.55%	France
BPCE Societe anonyme 3.875% 11-JAN-2029	Financials	1.54%	France
Raiffeisenbank a.s. 1.0% 09-JUN-2028	Financials	1.53%	Czech Republic
Lloyds Banking Group PLC 4.5% 01/11/2029	Financials	1.50%	United Kingdom
Abertis Infraestructuras, S.A. 4.125% 07-AUG-2029	Industrials	1.49%	Spain
Credit Mutuel Arkea Societe cooperative a forme anonyme 3.5% 09-FEB-2029	Financials	1.49%	France
UBS Group AG 7.75% 03/01/2029	Financials	1.48%	Switzerland
KBC Group NV 4.25% 28-NOV-2029	Financials	1.47%	Belgium
Banque Federative du Credit Mutuel Societe anonyme 1.875% 18- JUN-2029	Financials	1.46%	France
Credit Agricole S.A. 0.5% 21-SEP-2029	Financials	1.46%	France

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-03-27 - 2025-02-28.



What was the proportion of sustainability-related investments?

The portion of sustainability-related investments is 27.56%.

#### What was the asset allocation?

A portion of 97.66% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund (if not stated otherwise, all values shown are based on weighted average over 4 quarters during the reporting reference period). The remaining portion (2.34%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and social characteristics, the Fund invested 27.56% of its portfolio in sustainable investments.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Asset allocation describes the share of investments in specific assets.

### In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Financials	51.95%
Industrials	14.84%
Consumer Discretionary	8.49%
Communication Services	5.63%
Real Estate	4.39%
Consumer Staples	3.19%
Information Technology	2.84%
Government Bonds	2.72%
Health Care	1.41%
Materials	1.31%
Utilities	0.97%
Top sub-sector	% of Assets
Banks	41.59%
Capital Markets	4.38%
Automobile Components	4.06%
Financial Services	3.78%
Real Estate Management & Development	3.28%
Passenger Airlines	2.90%
Government Bonds	2.72%
Transportation Infrastructure	2.51%
Commercial Services & Supplies	2.50%
Machinery	2.13%
Diversified Telecommunication Services	2.03%
Automobiles	2.02%
Entertainment	1.93%
Ground Transportation	1.74%
Textiles, Apparel & Luxury Goods	1.45%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy - operational expenditure (OpEx) reflecting the green operational activities of

investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

# Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

Yes □ □ In fossil gas

In nuclear energy

🛛 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product including product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The Fund did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that **do not** 

take into account the

# What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

26.10% of the portfolio of the Fund was comprised of investments with an environmental objective not aligned with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852. As a result of the investment strategy of the Fund, the Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

#### What was the share of socially sustainable investments?

The share of socially sustainable investments was 1.46%.



# What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The portion of investments under "#2 Other" was 2.34% and comprised of liquid assets (ancillary liquid assets, bank deposits, money market instruments and money market funds) held for the purposes of servicing the day-to-day requirements of the Fund.

No minimum environmental and/or social safeguards were put in place.



# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Investment Manager utilised numerous IT tools in order to determine a portfolio's composition so that it is aligned with the promoted environmental and social characteristics. Those characteristics were promoting the transition to a low-carbon economy by avoiding investments in issuers that are lagging in the transition and implementing negative screens as part of its investment process. Using internal and external inputs (e.g., MSCI datasets), the investment managers assessed which issuers were eligible (or not) to be held in the portfolio.

For example, the Fund employed a proprietary ESG rating methodology with the aim to avoid investment in issuers that are lagging in the transition to support a low-carbon economy. The Fund used a selectivity approach in order to exclude from its portfolio issuers (corporates and sovereigns) that scored in the bottom 20% of its investment universe based on a set of characteristics. For corporates, the Investment Managers look at their GHG emissions and intensity, while for sovereigns, have a list of 16 environmental metrics such as energy efficiency, biodiversity protection, and responsible waste management. A sophisticated IT tools (Energy and Environmental Transition Index [EETI] for sovereigns and ESG Credit App for corporates) assigns a rank to issuers based on these characteristics and reduces the investable universe by the aforementioned 20%.

The Fund has proprietary exclusion list, in that sense, the Investment Managers did not invest in issuers that:

- repeatedly and seriously violate the United Nations Global Compact principles, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises;

- Have "Not Free" status according to the Freedom House Index for sovereign issuers;

- Manufacture controversial weapons such as those that are defined as being indiscriminate; or those that manufacture components intended for use in such weapons;

- Derive more than 5% of their revenue from production of conventional weapons;

- Manufacture tobacco or tobacco products; or those that derive revenue from such products that exceeds the Investment Managers' 5% threshold;

- Derive more than 5% of their revenue from gambling or adult entertainment;

- Derive more than 5% of their revenue from the mining of thermal coal and its sale to external parties;

- Derive more than 5% of their revenue from the most polluting fossil fuels;

- Exceed the Investment Managers' 30% tolerance level of fossil fuels or 5% tolerance level of thermal coal used to generate electricity or lack ambitions regarding decarbonization targets for electricity generation;

- Negatively affect biodiversity-sensitive areas; and

- Score an ESG rating of CCC according to MSCI.

If a security held by the Fund fell under at least one of the above exclusions, the Investment Manager divested from such security as soon as practicable and at the latest within a period of six months.

Further, the issuers were monitored using the Principle Adverse Impact Risk App (PAI Risk App). The app analyses corporate and sovereign issuers performance based on the 14 mandatory Principal Adverse Indicators (PAI) metrics. The PAI app preliminary identified and excluded from investment universe the issuers that:

- repeatedly and seriously violate the United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 10)

- have exposure to controversial weapons (PAI 14)

- have operations located in biodiversity sensitive areas and are involved in controversies with severe impact on the environment (PAI 7)

- are countries subject to social violations as referred in international treaties and conventions (PAI 16)

2. When deploying funds to sustainable investments, especially with regards to the commitment to invest at least 11% of the portfolio in keeping with environmental and social objectives, the Investment Manager applied additional qualitative assessment (i.e., the Sustainable Investment Evaluation Form – based on internal research or on external second party opinion) of the issuer's and of the projects' DNSH eligibility.

In line with Investment Managers' ambition to achieve a positive impact on the environment and social aspects, as well as to satisfy the regulatory requirements, the Investment Managers first check that all the eligible expenditures for a bond that is being considered for purchase are in fact sustainable and positively contribute to environmental and/or social goals. Then, the Investment Managers ensure that neither the issuer nor the project that is funded via the bond issue causes any significant harm to other environmental or social objectives. At the same time, the Investment Managers check the overall impact of an issuer on the environment, as would not invest in a utility that, despite green energy investments, increases their fossil fuel-powered electricity production capacity. Social aspects are equally important, and Investment Managers refrain from investing in green or social projects if there is evidence of any severe employee—and/or local community-related controversies. While assessing those parameters, Investment Managers look through a prism of sixteen mandatory principle adverse impact (PAI) indicators.

3. Engagement was an integral part of the Fund's sustainability approach and ESG management During the reference period, the Investment Managers engaged with numerous issuers. The Investment Managers have done this via email, direct video calls, by attending roadshows or in-person meetings, and through cross-sectional engagement by sending out surveys on a specific topic. The engagement consisted of both voluntarily engagement to promote the Fund's environmental and social characteristics and obtain data for the best-informed investments decision as well as obligatory engagement with 5% issuers underperforming their peers in regard to PAIs exposure.

While all engagements are listed above, in the "How did the sustainability indicators perform?" section, the following example helps to highlight the portfolio managers' approach:

- The engagement took place during a dedicated one-on-one meeting with the Bank of Ireland Group in December 2024. The Group's ESG strategy is structured around three central pillars: advancing the green transition, strengthening community engagement, and fostering positive employee relations. The Investment Managers sought to gain greater insight into the Group's environmental strategy and its forthcoming disclosure plans. Discussions highlighted the extension of its approach beyond greenhouse gas (GHG) emissions to include biodiversity and water quality. The issuer referred to its monitoring of national indicators, including those from the Irish Environmental Protection Agency. The Investment Managers welcomed the measures taken to support farmers through targeted training and incentive schemes and took note of the Group's commitment to publish its 2024 EU taxonomy alignment data in February 2025. The dialogue also covered social aspects, such as the Group's diversity and inclusion efforts. The issuer reported having achieved gender parity at the board level, in line with Irish equal pay legislation, and described additional inclusive practices such as the provision of paternity leave and support for neurodiversity-related initiatives.
- The Investment Managers continue to engage with the issuers are hold in the account. The Investment Managers are on track to engage with the 5% of holdings which were considered as underperformers in terms of their aggregate exposure to applicable mandatory PAIs metrics during the calendar year 2025.

#### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

