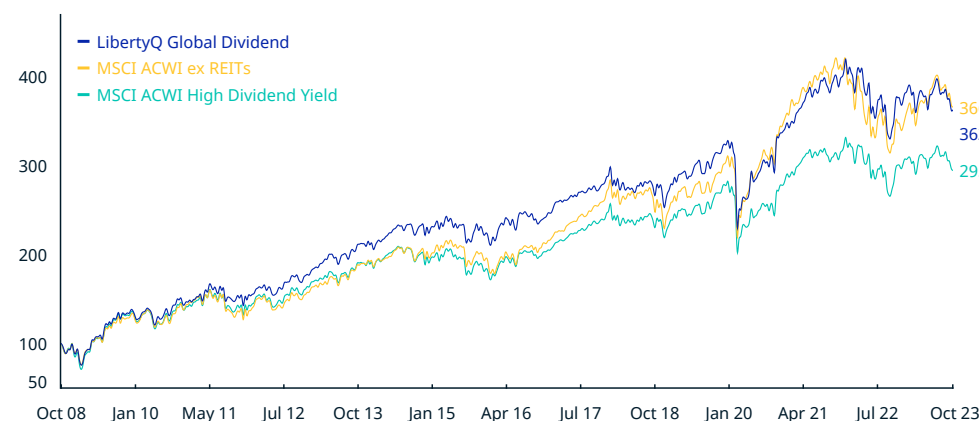


LibertyQ Global Dividend Index (USD)

The LibertyQ Global Dividend Index is based on the MSCI ACWI ex REITs Index, its parent index, which includes large and mid-cap stocks across 23 Developed Markets (DM) and 25 Emerging Markets (EM) countries*. The LibertyQ Global Dividend Index is designed to reflect the performance of a Franklin Templeton strategy that seeks exposure to securities with high and persistent dividend income along with superior quality characteristics.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (OCT 2008 – OCT 2023)



ANNUAL PERFORMANCE (%)

Year	LibertyQ Global Dividend	MSCI ACWI ex REITs	MSCI ACWI High Dividend Yield
2022	-9.66	-18.20	-7.49
2021	19.56	18.23	14.28
2020	5.87	16.78	1.73
2019	23.91	26.63	23.88
2018	-7.99	-9.49	-7.11
2017	17.08	24.29	18.86
2016	7.11	7.96	10.05
2015	-1.13	-2.45	-5.36
2014	6.49	3.86	1.27
2013	21.68	23.28	18.15
2012	14.08	16.04	14.37
2011	3.99	-7.49	-0.68
2010	9.46	12.59	7.79
2009	41.75	34.71	37.10

INDEX PERFORMANCE – NET RETURNS (%) (OCT 31, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 29, 2002
					3 Yr	5 Yr	10 Yr		
LibertyQ Global Dividend	-3.43	-8.73	3.61	-2.22	7.52	6.03	5.51	8.59	
MSCI ACWI ex REITs	-3.00	-9.56	10.86	7.08	6.81	7.61	6.89	7.78	
MSCI ACWI High Dividend Yield	-3.77	-8.67	5.02	-1.68	6.82	4.74	4.46	7.10	

FUNDAMENTALS (OCT 31, 2023)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.87	13.29	12.81	2.82
2.20	17.88	14.84	2.60
4.24	11.89	11.23	2.07

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2023)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 29, 2002	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
LibertyQ Global Dividend	19.88	16.62	17.06	13.73	0.40	0.32	0.37	0.52	58.76	2007-10-31–2009-03-09
MSCI ACWI ex REITs	2.50	17.11	17.84	14.56	0.36	0.40	0.45	0.46	58.22	2007-10-31–2009-03-09
MSCI ACWI High Dividend Yield	23.45	15.09	15.57	12.93	0.38	0.26	0.31	0.43	61.97	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

LibertyQ Global Dividend Index (USD)

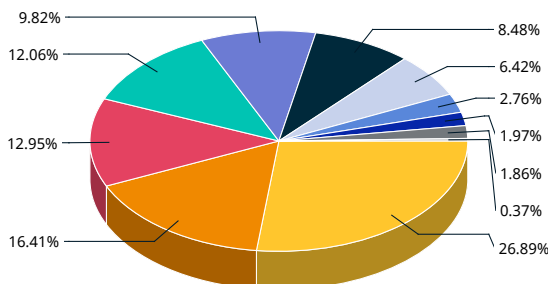
INDEX CHARACTERISTICS

LibertyQ Global Dividend	
Number of Constituents	99
Mkt Cap (USD Millions)	
Index	5,237,033.16
Largest	134,379.93
Smallest	428.06
Average	52,899.32
Median	39,343.17

TOP 10 CONSTITUENTS

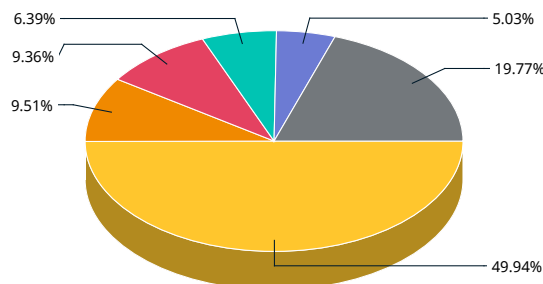
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
BROADCOM	US	134.38	2.57	Info Tech
EATON CORP PLC	US	130.09	2.48	Industrials
CONOCOPHILLIPS	US	126.17	2.41	Energy
AMGEN	US	124.71	2.38	Health Care
EMERSON ELECTRIC CO	US	117.53	2.24	Industrials
NUCOR CORP	US	116.13	2.22	Materials
CISCO SYSTEMS	US	115.62	2.21	Info Tech
RIO TINTO PLC (GB)	GB	112.90	2.16	Materials
QUALCOMM	US	112.19	2.14	Info Tech
PAYCHEX	US	111.93	2.14	Industrials
Total		1,201.64	22.95	

SECTOR WEIGHTS



- Financials 26.89%
- Industrials 16.41%
- Information Technology 12.95%
- Health Care 12.06%
- Materials 9.82%
- Consumer Staples 8.48%
- Communication Services 6.42%
- Energy 2.76%
- Real Estate 1.97%
- Consumer Discretionary 1.86%
- Utilities 0.37%

COUNTRY WEIGHTS



- United States 49.94%
- Japan 9.51%
- Switzerland 9.36%
- Australia 6.39%
- United Kingdom 5.03%
- Other 19.77%

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

¹ The LibertyQ Indexes are custom indexes owned and calculated by MSCI, based on MSCI Parent Indexes, and aim to reflect the performance of certain Franklin Templeton strategies.

The LibertyQ Global Dividend Index was launched on Apr 18, 2016. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

INDEX FRAMEWORK

The LibertyQ Global Dividend Index targets companies with high dividend income and quality characteristics and includes companies that have higher than average dividend yield that is persistent. Index construction starts with a dividend persistence and yield screening process: Securities with a negative year-over-year ("YoY") Dividend per Share (DPS) growth in any of the last five years are excluded from the Index. Securities with a 5 year average monthly dividend less than 1.2 times the 5 year average monthly dividend yield of the Parent Index are also excluded from the Index.

Quality factor z-score is then determined for each security in the eligible universe by combining region relative z-scores of the underlying descriptors. A region relative z-score is computed for an underlying descriptor by standardizing the individual descriptor z-scores within specific sector groups for each region. The LibertyQ Global Dividend Index is constructed with a fixed number of securities approach. All the constituents in the eligible universe are ranked based on their quality factor z-score and 100 securities with the highest rank are selected. The securities included are weighted by the product of their market cap weight in the parent index and their quality factor score. Issuer weights are capped at 2%. The LibertyQ Global Dividend Index is rebalanced on a semi-annual basis, as of the close of the last business day of May and November.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

ABOUT MSCI

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