

# 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 29 February 2024



# Table of Contents

General Information	3
Letter to Shareholders	10
Directors' Report	11
Independent Auditors' Report	14
Depository's Report	16
Portfolio of Investments – FTGF Western Asset US Government Liquidity Fund	17
Portfolio of Investments – FTGF Western Asset US Core Bond Fund	18
Portfolio of Investments – FTGF Western Asset US Core Plus Bond Fund	28
Portfolio of Investments – FTGF Western Asset Euro Core Plus Bond Fund	43
Portfolio of Investments – FTGF Western Asset Global Multi Strategy Fund	46
Portfolio of Investments – FTGF Western Asset US High Yield Fund	50
Portfolio of Investments – FTGF Western Asset Global High Yield Fund	54
Portfolio of Investments – FTGF Western Asset Asian Opportunities Fund	57
Portfolio of Investments – FTGF Western Asset Short Duration Blue Chip Bond Fund	59
Portfolio of Investments – FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>	63
Portfolio of Investments – FTGF Western Asset Global Credit Fund <sup>^</sup>	68
Portfolio of Investments – FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	72
Portfolio of Investments – FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	79
Portfolio of Investments – FTGF Western Asset Structured Opportunities Fund <sup>^</sup>	88
Portfolio of Investments – FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup>	92
Portfolio of Investments – FTGF Brandywine Global Fixed Income Fund	100
Portfolio of Investments – FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>	104
Portfolio of Investments – FTGF Brandywine Global High Yield Fund <sup>^</sup>	106
Portfolio of Investments – FTGF Brandywine Global Opportunistic Fixed Income Fund	108
Portfolio of Investments – FTGF Brandywine Global Income Optimiser Fund	110
Portfolio of Investments – FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>	114
Portfolio of Investments – FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup>	116
Portfolio of Investments – FTGF Brandywine Global – US Fixed Income Fund <sup>^</sup>	118
Portfolio of Investments – FTGF ClearBridge Value Fund	119
Portfolio of Investments – FTGF ClearBridge US Appreciation Fund	121
Portfolio of Investments – FTGF ClearBridge US Large Cap Growth Fund	122
Portfolio of Investments – FTGF ClearBridge US Aggressive Growth Fund	123
Portfolio of Investments – FTGF ClearBridge Tactical Dividend Income Fund	125
Portfolio of Investments – FTGF ClearBridge US Equity Sustainability Leaders Fund	127
Portfolio of Investments – FTGF ClearBridge Infrastructure Value Fund <sup>^</sup>	129
Portfolio of Investments – FTGF ClearBridge Global Infrastructure Income Fund	131
Portfolio of Investments – FTGF ClearBridge Global Sustainability Improvers Fund <sup>^</sup>	133
Portfolio of Investments – FTGF Royce US Small Cap Opportunity Fund	134
Portfolio of Investments – FTGF Royce US Smaller Companies Fund	137
Portfolio of Investments – FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>	139
Portfolio of Investments – FTGF Martin Currie Asia Pacific Urban Trends Income Fund	140
Portfolio of Investments – FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>	141
Portfolio of Investments – FTGF Martin Currie European Unconstrained Fund <sup>^</sup>	142
Statement of Financial Position – Franklin Templeton Global Funds Plc	144
Statement of Comprehensive Income – Franklin Templeton Global Funds Plc	158
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares – Franklin Templeton Global Funds Plc	164
Notes to Financial Statements – Franklin Templeton Global Funds Plc	187

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Table of Contents – (continued)

Supplemental Information – Total Expense Ratios (TER) (unaudited) – Franklin Templeton Global Funds Plc	241
Supplemental Information – Fund Performance Data (unaudited) – Franklin Templeton Global Funds Plc	247
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset US Government Liquidity Fund	260
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset US Core Bond Fund	260
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset US Core Plus Bond Fund	260
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset Euro Core Plus Bond Fund	261
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset Global Multi Strategy Fund	261
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset US High Yield Fund	262
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset Global High Yield Fund	262
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset Asian Opportunities Fund	263
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset Short Duration Blue Chip Bond Fund	263
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>	263
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset Global Credit Fund <sup>^</sup>	264
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	264
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	264
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset Structured Opportunities Fund <sup>^</sup>	265
Statement of Major Portfolio Changes (unaudited) – FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup>	265
Statement of Major Portfolio Changes (unaudited) – FTGF Brandywine Global Fixed Income Fund	266
Statement of Major Portfolio Changes (unaudited) – FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>	266
Statement of Major Portfolio Changes (unaudited) – FTGF Brandywine Global High Yield Fund <sup>^</sup>	266
Statement of Major Portfolio Changes (unaudited) – FTGF Brandywine Global Opportunistic Fixed Income Fund	267
Statement of Major Portfolio Changes (unaudited) – FTGF Brandywine Global Income Optimiser Fund	267
Statement of Major Portfolio Changes (unaudited) – FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>	268
Statement of Major Portfolio Changes (unaudited) – FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup>	268
Statement of Major Portfolio Changes (unaudited) – FTGF Brandywine Global – US Fixed Income Fund <sup>^</sup>	269
Statement of Major Portfolio Changes (unaudited) – FTGF ClearBridge Value Fund	269
Statement of Major Portfolio Changes (unaudited) – FTGF ClearBridge US Appreciation Fund	270
Statement of Major Portfolio Changes (unaudited) – FTGF ClearBridge US Large Cap Growth Fund	270
Statement of Major Portfolio Changes (unaudited) – FTGF ClearBridge US Aggressive Growth Fund	271
Statement of Major Portfolio Changes (unaudited) – FTGF ClearBridge Tactical Dividend Income Fund	271
Statement of Major Portfolio Changes (unaudited) – FTGF ClearBridge US Equity Sustainability Leaders Fund	272
Statement of Major Portfolio Changes (unaudited) – FTGF ClearBridge Infrastructure Value Fund <sup>^</sup>	272
Statement of Major Portfolio Changes (unaudited) – FTGF ClearBridge Global Infrastructure Income Fund	273
Statement of Major Portfolio Changes (unaudited) – FTGF ClearBridge Global Sustainability Improvers Fund <sup>^</sup>	273
Statement of Major Portfolio Changes (unaudited) – FTGF Royce US Small Cap Opportunity Fund	274
Statement of Major Portfolio Changes (unaudited) – FTGF Royce US Smaller Companies Fund	274
Statement of Major Portfolio Changes (unaudited) – FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>	274
Statement of Major Portfolio Changes (unaudited) – FTGF Martin Currie Asia Pacific Urban Trends Income Fund	275
Statement of Major Portfolio Changes (unaudited) – FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>	275
Statement of Major Portfolio Changes (unaudited) – FTGF Martin Currie European Unconstrained Fund <sup>^</sup>	276
UCITS V Remuneration Policy (unaudited)	277
Appendix: Securities Financing Transactions Regulation (SFTR) (unaudited)	278
Appendix: Connected Persons Disclosure (unaudited)	279
Appendix: Sustainability Finance Disclosure Regulation (unaudited)	280

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



# General Information

## Board of Directors

Joseph Carrier (United States)  
 Fionnuala Doris (Ireland) (Independent)  
 William Jackson (United Kingdom)<sup>1</sup>  
 Joseph Keane (Ireland) (Independent)  
 Joseph LaRocque (United States)  
 Elinor Murray (United Kingdom)<sup>3</sup>  
 Jaspal Sagger (United Kingdom)  
 Jane Trust (United States)<sup>4</sup>  
 Craig Tyle (United States)<sup>2</sup>

<sup>1</sup> resigned on 17 July 2023.

<sup>2</sup> appointed on 27 July 2023.

<sup>3</sup> appointed on 3 November 2023.

<sup>4</sup> resigned on 21 February 2024.

## Registered Office

Riverside Two  
 Sir John Rogerson's Quay  
 Grand Canal Dock  
 Dublin 2, D02 KV60  
 Ireland

## Secretary

Bradwell Limited (until 1 April 2024)  
 Ten Earlsfort Terrace  
 Dublin 2, D02 T380  
 Ireland

OGS Corporate Governance Limited (from 1 April 2024)  
 30 Molesworth Street  
 Dublin 2, D02 AY19  
 Ireland

## 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 New Privat Bank Ltd  
 Limmatquai 1  
 CH-8001 Zurich  
 Switzerland

The prospectus, the key 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

## Depository

The Bank of New York Mellon SA/NV, Dublin Branch  
 Riverside Two  
 Sir John Rogerson's Quay  
 Grand Canal Dock  
 Dublin 2, D02 KV60  
 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.l.  
 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

## 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  
 One Dockland Central  
 Guild Street, IFSC  
 Dublin 1, D01 E4X0  
 Ireland

## Manager and Promoter

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

## General Information – (continued)

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Western Asset US Government Liquidity Fund*	27 February 2004	<p><b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom</p> <p><b>Sub-Investment Manager:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.</p>
FTGF Western Asset US Core Bond Fund*	30 August 2002	<p><b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom</p> <p><b>Sub-Investment Manager:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.</p>
FTGF Western Asset US Core Plus Bond Fund*	20 April 2007	<p><b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom</p> <p><b>Sub-Investment Managers:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.</p> <p>Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan</p>
FTGF Western Asset Euro Core Plus Bond Fund*	1 October 2003	<p><b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom</p> <p><b>Sub-Investment Manager:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.</p>
FTGF Western Asset Global Multi Strategy Fund*	29 August 2002	<p><b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom</p> <p><b>Sub-Investment Managers:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.</p> <p>Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145</p>
FTGF Western Asset US High Yield Fund*	27 February 2004	<p><b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom</p> <p><b>Sub-Investment Manager:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.</p>

## General Information – (continued)

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Western Asset Global High Yield Fund*	20 April 2007	<p><b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom</p> <p><b>Sub-Investment Managers:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.</p> <p>Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145</p>
FTGF Western Asset Asian Opportunities Fund*	12 June 2008	<p><b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom</p> <p><b>Sub-Investment Managers:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.</p> <p>Western Asset Management Company Pte. Ltd. 1 George Street, #23-01 Singapore 049145</p>
FTGF Western Asset Short Duration Blue Chip Bond Fund*	3 June 2009	<p><b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom</p> <p><b>Sub-Investment Managers:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.</p> <p>Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan</p> <p>Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145</p>
FTGF Western Asset Global Core Plus Bond Fund <sup>^*</sup>	3 December 2010	<p><b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom</p> <p><b>Sub-Investment Managers:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.</p> <p>Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145</p> <p>Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan</p>

## General Information – (continued)

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Western Asset Global Credit Fund <sup>^*</sup>	19 November 2010	<p><b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom</p> <p><b>Sub-Investment Managers:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.</p> <p>Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145</p> <p>Western Asset Management Company Pty Limited Level 48 120 Collins Street Melbourne Vic 3000, Australia</p>
FTGF Western Asset Macro Opportunities Bond Fund <sup>^*</sup>	5 September 2013	<p><b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom</p> <p><b>Sub-Investment Managers:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.</p> <p>Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan</p> <p>Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145</p>
FTGF Western Asset Multi-Asset Credit Fund <sup>^*</sup>	16 December 2015	<p><b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom</p> <p><b>Sub-Investment Managers:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.</p> <p>Western Asset Management Company Distribuidora de Titulos e Valores Mobiliarios Limitada Av. Pres. Juscelino Kubitschek No. 1455 – 15th Floor – 04543011 Sao Paulo – Brazil</p> <p>Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145</p> <p>Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan</p>
FTGF Western Asset Structured Opportunities Fund <sup>^*</sup>	13 January 2016	<p><b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom</p> <p><b>Sub-Investment Manager:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.</p>

## General Information – (continued)

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^*</sup>	13 January 2016	<b>Investment Manager:</b> Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom <b>Sub-Investment Manager:</b> Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
FTGF Brandywine Global Fixed Income Fund <sup>*</sup>	1 October 2003	<b>Investment Manager:</b> Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^*</sup>	3 April 2012	<b>Investment Manager:</b> Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global High Yield Fund <sup>^*</sup>	30 November 2012	<b>Investment Manager:</b> Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Opportunistic Fixed Income Fund <sup>*</sup>	25 June 2010	<b>Investment Manager:</b> Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Income Optimiser Fund <sup>*</sup>	3 June 2013	<b>Investment Manager:</b> Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Credit Opportunities Fund <sup>^*</sup>	30 June 2014	<b>Investment Manager:</b> Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Multi-Sector Impact Fund <sup>^*</sup>	1 December 2022	<b>Investment Manager:</b> Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global – US Fixed Income Fund <sup>^*</sup>	6 November 2023	<b>Investment Manager:</b> Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF ClearBridge Value Fund <sup>**</sup>	23 March 1998	<b>Investment Manager:</b> ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge US Appreciation Fund <sup>**</sup>	20 April 2007	<b>Investment Manager:</b> ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge US Large Cap Growth Fund <sup>**</sup>	20 April 2007	<b>Investment Manager:</b> ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.

## General Information – (continued)

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF ClearBridge US Aggressive Growth Fund**	20 April 2007	<b>Investment Manager:</b> ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge Tactical Dividend Income Fund**	3 June 2013	<b>Investment Manager:</b> ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge US Equity Sustainability Leaders Fund <sup>^</sup> **	30 September 2015	<b>Investment Manager:</b> ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge Global Sustainability Improvers Fund <sup>^</sup> **	22 September 2023	<b>Investment Manager:</b> ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup> **	9 December 2016	<b>Investment Manager:</b> ClearBridge Investments (North America) Pty Limited Level 13, 35 Clarence Street Sydney NSW 2000 Australia
FTGF ClearBridge Global Infrastructure Income Fund**	30 April 2021	<b>Investment Manager:</b> 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	<b>Investment Manager:</b> Royce & Associates, LP 745 5th Avenue New York, New York 10151 U.S.A.
FTGF Royce US Smaller Companies Fund**	1 March 2004	<b>Investment Manager:</b> Royce & Associates, LP 745 5th Avenue New York, New York 10151 U.S.A.
FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup> **	28 June 2016	<b>Investment Manager:</b> Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
FTGF Martin Currie Asia Pacific Urban Trends Income Fund**	28 June 2016	<b>Investment Manager:</b> Franklin Templeton Australia Limited Level 47 120 Collins Street, Melbourne VIC 3000 Australia
FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup> **	24 November 2017	<b>Investment Manager:</b> Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
FTGF Martin Currie European Unconstrained Fund <sup>^</sup> **	9 November 2018	<b>Investment Manager:</b> Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

<sup>μ</sup> Money Market Fund.

\* Fixed Income Funds (Funds which invest mainly in fixed income and interest bearing securities).

\*\* Equity Funds (Funds which invest mainly in equities).

## General Information – *(continued)*

### 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](http://www.franklinresources.com)

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](http://www.franklintempletonoffshore.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

# 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 29 February 2024. In this report, we highlight the key drivers behind the performance of bond and equity markets over the period.

## Global Economic Review

In the face of persistent inflation and several geopolitical headwinds, the global economy remained resilient during the reporting period. In its January 2024 *World Economic Outlook Update*, the International Monetary Fund (the "IMF") projected global gross domestic product ("GDP") growth will be 3.1% in 2024, unchanged from 2023. According to the IMF, "...with disinflation and steady growth, the likelihood of a hard landing has receded, and risks to global growth are broadly balanced." From a regional perspective, the IMF projects 2024 GDP growth in the US will be 2.1% (versus 2.5% in 2023), 0.9% in the Eurozone (versus 0.5% in 2023), 0.6% in the UK (versus 0.5% in 2023), and 0.9% in Japan (versus 1.9% in 2023).

## Market Review – Fixed Income<sup>i</sup>

The overall global fixed income market experienced periods of volatility but moved higher during the reporting period. In the US, the Federal Reserve Board ("Fed") initially raised interest rates given persistent inflation. In July 2023, the Fed hiked rates to 5.25%-5.50%, a 22-year high. The central bank then paused from raising rates at its next three meetings and, in December 2023, "pivoted," as it indicated the likely end to rate hikes and pencilled in three rate cuts in 2024. However, at its meeting in January 2024, the Fed again held rates steady and said it would take a measured approach in terms of rate cuts. All told, US Treasuries and investment-grade<sup>ii</sup> corporate bonds<sup>iii</sup> posted positive returns. Lower-rated US corporate bonds and US dollar-denominated emerging market sovereign debt generated even stronger results over the reporting period.

## Market Review – Global Equities<sup>iv</sup>

The global equity market generated a strong return during the reporting period. Investor sentiment was supported by continued global growth, overall improving corporate earnings that often exceeded expectations, and the Fed's pivot. These factors offset several factors, including a number of geopolitical issues. For the 12-months ended 29 February 2024, the S&P 500 Index returned 30.45%. Outside the US, international developed equities, as measured by the MSCI EAFE Index (net), gained 14.41%, whereas emerging markets equities, as measured by the MSCI Emerging Markets Index (net), returned 8.73%.

We thank you for your continued support.

Yours sincerely,

Franklin Templeton International Services S.à r.l

March 2024

*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 29 February 2024 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](http://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.

This material is not intended for any person or use that would be contrary to local law or regulation. Franklin Templeton is not responsible and takes no liability for the onward transmission of this material.

<sup>i</sup> Fixed income – bonds.

<sup>ii</sup> Investment grade – a credit rating that means a government or corporate bond has a relatively low risk of default.

<sup>iii</sup> Corporate bond – a bond issued by a corporation to raise money effectively in order to expand its business.

<sup>iv</sup> Equity – ownership interest in a corporation in the form of common stock or preferred stock.



# Directors' Report

The directors of the Company (the "Directors") submit their annual report together with the audited financial statements for the financial year ended 29 February 2024.

## 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 10 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 29 February 2024, the Company has 44 active Funds (2023: 48 Funds) in operation. Details of their net asset values as at 29 February 2024 are disclosed in the Statement of Financial Position on pages 144 to 156.

Effective 22 September 2023, FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup> commenced trading.

Effective 6 November 2023, FTGF Brandywine Global - US Fixed Income Fund<sup>^</sup> commenced trading.

## Risk Management Objectives and Policies

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

## Results for the Year and State of Affairs at 29 February 2024

The Statement of Financial Position as at 29 February 2024 and 28 February 2023 and the Statement of Comprehensive Income for the financial years ended 29 February 2024 and 28 February 2023 are set out on pages 144 to 156 and 158 to 162, respectively.

## Distributions to Holders of Redeemable Participating Shares

The distributions to holders of Redeemable Participating Shares for the financial years ended 29 February 2024 and 28 February 2023 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.

## 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)  
 William Jackson (United Kingdom)<sup>1</sup>  
 Joseph Keane (Ireland) (Independent)  
 Joseph LaRocque (United States)  
 Elinor Murray (United Kingdom)<sup>2</sup>  
 Jaspal Sagger (United Kingdom)

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Directors' Report – (continued)

Jane Trust (United States)<sup>4</sup>

Craig Tyle (United States)<sup>2</sup>

<sup>1</sup> resigned on 17 July 2023.

<sup>2</sup> appointed on 27 July 2023.

<sup>3</sup> appointed on 3 November 2023

<sup>4</sup> resigned on 21 February 2024.

### Directors' and Secretary's Interests

The Directors and secretary and their families had no interests in the shares of the Company as at 29 February 2024 and 28 February 2023. 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<sup>^</sup>, FTGF Western Asset Global Credit Fund<sup>^</sup>, FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup>, FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup>, FTGF Western Asset Structured Opportunities Fund<sup>^</sup>, FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup>, FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup>, FTGF Brandywine Global High Yield Fund<sup>^</sup>, FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup>, FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup>, FTGF Brandywine Global – US Fixed Income Fund<sup>^</sup>, FTGF ClearBridge Infrastructure Value Fund<sup>^</sup>, FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup>, FTGF Martin Currie Global Long-Term Unconstrained Fund<sup>^</sup>, FTGF Martin Currie Global Emerging Markets Fund<sup>^</sup> and FTGF Martin Currie European Unconstrained Fund<sup>^</sup>, 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).

### 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

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Directors' Report – (continued)

Regulation applies only to those investments underlying the Article 8 Fund that take into account the EU criteria for environmentally sustainable economic activities within the meaning of 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 Multi Strategy Fund, FTGF Western Asset US High Yield Fund, FTGF Western Asset Global High Yield Fund, FTGF Western Asset Short Duration Blue Chip Bond Fund, FTGF Western Asset Global Core Plus Bond Fund<sup>^</sup>, FTGF Brandywine Global Fixed Income Fund, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup>, FTGF ClearBridge Value Fund, FTGF ClearBridge US Appreciation Fund, FTGF ClearBridge US Large Cap Growth Fund, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge US Equity Sustainability Leaders Fund<sup>^</sup>, FTGF ClearBridge Infrastructure Value Fund<sup>^</sup>, FTGF ClearBridge Global Infrastructure Income Fund, FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup>, FTGF Martin Currie Global Long-Term Unconstrained Fund<sup>^</sup>, FTGF Martin Currie Asia Pacific Urban Trends Income Fund, FTGF Martin Currie Global Emerging Markets Fund<sup>^</sup>, FTGF Martin Currie European Unconstrained Fund<sup>^</sup> and Franklin Responsible Income 2028<sup>^</sup>.

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

---

Joseph Keane  
Director

13 June 2024

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The abridged version of the audit report is for information purposes. In the event that the original version of this report and abridged version differ, the original version shall prevail.

# 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 29 February 2024 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 29 February 2024;
- 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 29 February 2024; 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.

#### 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 other information. If, based 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 29 February 2024 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 set out on page 11, 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.

## Independent Auditors' Report – *(continued)*

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](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

17 June 2024

# Depository's Report

## Report from the Depository to the Shareholders Dated 13 June 2024

For the period from 1 March 2023 to 29 February 2024 (the "Period")

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

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 depository must state in what respects it has not been so managed and the steps which we have taken in respect thereof.

## Basis of Depository Opinion

The Depository 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,  
Riverside Two,  
Sir John Rogerson's Quay Dublin 2,  
D02 KV60,  
Ireland

# FTGF Western Asset US Government Liquidity Fund

## Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Government Bonds and Notes — 73.28% (28 February 2023: 71.90%)</b>					
<b>United States — 73.28% (28 February 2023: 71.90%)</b>					
13,625			15,000		
Federal Farm Credit Banks Funding Corp, 5.350%, due 18/03/2024 *	13,625	1.22	United States Treasury Bill, zero coupon, due 23/04/2024	14,884	1.33
25,000			15,000		
Federal Farm Credit Banks Funding Corp, Series 0000, 5.350%, due 29/04/2024 *	24,999	2.24	United States Treasury Bill, zero coupon, due 25/04/2024	14,880	1.33
10,000			20,000		
Federal Farm Credit Banks Funding Corp, Series 0001, 5.390%, due 06/05/2024 *	10,000	0.90	United States Treasury Bill, zero coupon, due 30/04/2024	19,831	1.78
10,000			10,000		
Federal Farm Credit Banks Funding Corp, Series 0001, 5.390%, due 24/05/2024 *	9,999	0.90	United States Treasury Bill, zero coupon, due 02/05/2024	9,910	0.89
10,000			15,000		
Federal Farm Credit Banks Funding Corp, 5.390%, due 04/06/2024 *	10,001	0.90	United States Treasury Bill, zero coupon, due 09/05/2024	14,850	1.33
1,600			10,000		
Federal Farm Credit Banks Funding Corp, 5.475%, due 27/06/2024 *	1,601	0.14	United States Treasury Bill, zero coupon, due 16/05/2024	9,890	0.89
1,600			15,000		
Federal Farm Credit Banks Funding Corp, 5.490%, due 16/10/2024 *	1,601	0.14	United States Treasury Bill, zero coupon, due 23/05/2024	14,819	1.33
5,000			20,000		
Federal Farm Credit Banks Funding Corp, 5.340%, due 27/11/2024 *	5,000	0.45	United States Treasury Bill, zero coupon, due 30/05/2024	19,738	1.77
10,000			8,000		
Federal Farm Credit Banks Funding Corp, 5.495%, due 10/02/2025 *	10,007	0.90	United States Treasury Bill, zero coupon, due 27/06/2024	7,867	0.70
5,000			10,000		
Federal Farm Credit Discount Notes, zero coupon, due 22/08/2024	4,874	0.44	United States Treasury Bill, zero coupon, due 05/07/2024	9,823	0.88
10,000			5,000		
Federal Home Loan Bank Discount Notes, zero coupon, due 20/03/2024	9,972	0.89	United States Treasury Bill, zero coupon, due 11/07/2024	4,908	0.44
10,000			10,000		
Federal Home Loan Bank Discount Notes, zero coupon, due 22/04/2024	9,924	0.89	United States Treasury Bill, zero coupon, due 15/08/2024	9,762	0.87
5,000			10,000		
Federal Home Loan Bank Discount Notes, zero coupon, due 31/10/2024	4,843	0.43	United States Treasury Bill, zero coupon, due 22/08/2024	9,753	0.87
10,000			5,000		
Federal Home Loan Banks, Series 0001, 5.360%, due 14/03/2024 *	10,000	0.90	United States Treasury Bill, zero coupon, due 29/08/2024	4,871	0.44
20,000			10,000		
Federal Home Loan Banks, 5.430%, due 14/03/2024 *	20,000	1.79	United States Treasury Note/Bond, 3.000%, due 31/07/2024	9,902	0.89
10,000			15,000		
Federal Home Loan Banks, Series 0003, 5.360%, due 25/03/2024 *	10,000	0.90	United States Treasury Note/Bond, 2.375%, due 15/08/2024	14,802	1.33
10,000				816,638	73.28
Federal Home Loan Banks, Series 0000, 5.355%, due 26/03/2024 *	10,000	0.90	<b>Total Government Bonds and Notes (Cost \$816,638)</b>	<b>816,638</b>	<b>73.28</b>
10,000					
Federal Home Loan Banks, Series 0002, 5.360%, due 28/03/2024 *	10,000	0.90	<b>Reverse Repurchase Agreements — 27.78% (28 February 2023: 29.37%)</b>		
4,000			<b>United States — 27.78% (28 February 2023: 29.37%)</b>		
Federal Home Loan Banks, 5.370%, due 03/05/2024 *	4,000	0.36	70,000		
10,000			Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement to be repurchased at US\$70,010,286 (collateralised by US Treasury Bonds & Notes to the total value of US\$71,410,554), 5.290%, due 01/03/2024	70,000	6.28
15,000			55,000		
Federal Home Loan Banks, Series 0000, 5.375%, due 10/05/2024 *	15,000	1.35	HSBC Bank USA, Reverse Repurchase Agreement to be repurchased at US\$55,008,021 (collateralised by US Treasury Bonds & Notes to the total value of US\$56,108,186), 5.250%, due 01/03/2024	55,000	4.94
10,000			95,000		
Federal Home Loan Banks, Series 0000, 5.375%, due 24/05/2024 *	10,000	0.90	JP Morgan Securities, LLC, Reverse Repurchase Agreement to be repurchased at US\$95,013,986 (collateralised by US Treasury Bonds & Notes to the total value of US\$96,914,341), 5.300%, due 01/03/2024	95,000	8.52
10,000			50,000		
Federal Home Loan Banks, 5.375%, due 24/05/2024 *	10,000	0.90	Royal Bank of Canada, Reverse Repurchase Agreement to be repurchased at US\$50,007,306 (collateralised by US Treasury Bonds & Notes to the total value of US\$51,000,043), 5.260%, due 01/03/2024	50,000	4.49
10,000			39,597		
Federal Home Loan Banks, Series 0001, 5.430%, due 28/05/2024 *	10,000	0.90	TD Securities (USA) LLC, Reverse Repurchase Agreement to be repurchased at US\$39,602,830 (collateralised by US Treasury Bonds & Notes to the total value of US\$40,388,940), 5.300%, due 01/03/2024	39,597	3.55
15,000				309,597	27.78
Federal Home Loan Banks, Series 0000, 5.315%, due 09/07/2024 *	15,000	1.35	<b>Total Reverse Repurchase Agreements (Cost \$309,597)</b>	<b>309,597</b>	<b>27.78</b>
15,000					
Federal Home Loan Banks, Series 0000, 5.315%, due 08/08/2024 *	15,000	1.35	<b>Total Financial Assets at fair value through profit or loss</b>	<b>1,126,235</b>	<b>101.06</b>
10,000					
Federal Home Loan Banks, Series 0001, 5.315%, due 13/08/2024 *	10,000	0.90	<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>	<b>1,126,235</b>	<b>101.06</b>
5,000					
Federal Home Loan Banks, 1.610%, due 04/09/2024	4,904	0.44	<b>Liabilities in Excess of Other Assets</b>	<b>(11,817)</b>	<b>(1.06)</b>
10,000					
Federal Home Loan Banks, 2.875%, due 13/09/2024	9,872	0.88	<b>Total Net Assets</b>	<b>\$1,114,418</b>	<b>100.00</b>
1,195					
Federal Home Loan Banks, 5.425%, due 06/11/2024 *	1,196	0.11			
5,000					
Federal Home Loan Banks, 5.620%, due 12/11/2024	5,000	0.45			
5,300					
Federal Home Loan Banks, 5.500%, due 22/11/2024 *	5,306	0.47			
10,000					
Federal Home Loan Banks, 5.430%, due 21/02/2025 *	10,006	0.90			
5,000					
Federal National Mortgage Association, 1.625%, due 07/01/2025	4,864	0.44			
21,700					
United States Treasury Bill, zero coupon, due 05/03/2024	21,687	1.94			
25,000					
United States Treasury Bill, zero coupon, due 07/03/2024	24,978	2.24			
26,500					
United States Treasury Bill, zero coupon, due 12/03/2024	26,457	2.37			
10,000					
United States Treasury Bill, zero coupon, due 14/03/2024	9,981	0.89			
23,500					
United States Treasury Bill, zero coupon, due 19/03/2024	23,438	2.10			
20,000					
United States Treasury Bill, zero coupon, due 21/03/2024	19,941	1.79			
20,000					
United States Treasury Bill, zero coupon, due 26/03/2024	19,927	1.79			
20,000					
United States Treasury Bill, zero coupon, due 28/03/2024	19,921	1.79			
22,600					
United States Treasury Bill, zero coupon, due 02/04/2024	22,494	2.02			
25,000					
United States Treasury Bill, zero coupon, due 04/04/2024	24,876	2.23			
26,100					
United States Treasury Bill, zero coupon, due 16/04/2024	25,924	2.33			
10,000					
United States Treasury Bill, zero coupon, due 18/04/2024	9,930	0.89			

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset US Core Bond Fund

Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Asset-Backed Securities — 8.75% (28 February 2023: 9.59%)</b>					
300	37	0.16	333	310	0.17
	37 Capital CLO II, Series 2022 1A, Class A1A, 144A, 7.314%, due 15/07/2034 *		500	504	0.27
600	AB BSL CLO 4 Ltd, Series 2023 4A, Class A, 144A, 7.318%, due 20/04/2036 *	0.33	490	490	0.26
1,000	Apidos CLO XXXVII, Series 2021 37A, Class A, 144A, 6.709%, due 22/10/2034 *	0.54	460	464	0.25
260	Applebee's Funding LLC / IHOP Funding LLC, Series 2023 1A, Class A2, 144A, 7.824%, due 05/03/2053	0.15	632	633	0.34
415	Argent Securities Inc Asset-Backed Pass-Through Certificates Series 2003-W7, Series 2003 W3, Class M1, 3.853%, due 25/09/2033 *	0.20	<b>Total Asset-Backed Securities (Cost \$16,223)</b>		<b>8.75</b>
315	Barings Private Credit Corp CLO 2023-1 Ltd, Series 2023 1A, Class A1, 144A, 7.714%, due 15/07/2031 *	0.17	<b>Mortgage-Backed Securities — 42.48% (28 February 2023: 36.20%)</b>		
390	Benefit Street Partners CLO VIII Ltd, Series 2015 8A, Class A1AR, 144A, 6.679%, due 20/01/2031 *	0.21	510	511	0.28
140	Birch Grove CLO 6 Ltd, Series 2023 6A, Class A1, 144A, 7.518%, due 20/07/2035 *	0.08	210	198	0.11
450	Birch Grove CLO 8 Ltd, Series 2024 8A, Class A1, 144A, 0.000%, due 20/04/2037 *	0.24	130	121	0.07
643	Brazos Higher Education Authority Inc, Series 2011 2, Class A3, 6.623%, due 27/10/2036 *	0.35	10,069	159	0.09
210	Brightwood Capital MM CLO 2023-1 Ltd, Series 2023 1A, Class A1A, 144A, 8.111%, due 15/10/2035 *	0.12	879	877	0.47
630	Canyon CLO 2020-1 Ltd, Series 2020 1A, Class AR, 144A, 6.756%, due 15/07/2034 *	0.34	450	451	0.24
270	Cayuga Park CLO Ltd, Series 2020 1A, Class AR, 144A, 6.698%, due 17/07/2034 *	0.15	100	93	0.05
312	CBAM 2017-1 Ltd, Series 2017 1A, Class A1, 144A, 6.829%, due 20/07/2030 *	0.17	130	127	0.07
66	Credit Suisse First Boston Mortgage Securities Corp, Series 2001 HE22, Class A1, 5.759%, due 25/02/2032 *	0.03	3,754	77	0.04
30	CWABS Asset-Backed Certificates Trust 2007-13, Series 2007 13, Class 2A2, 6.235%, due 25/10/2047 *	0.01	186	173	0.09
132	CWABS Inc Asset-Backed Certificates Trust 2004-5, Series 2004 5, Class 2A, 5.935%, due 25/10/2034 *	0.07	23	23	0.01
24	CWHEQ Revolving Home Equity Loan Trust Series 2006-F, Series 2006 F, Class 2A1A, 5.572%, due 15/07/2036 *	0.01	200	196	0.11
134	CWHEQ Revolving Home Equity Loan Trust Series 2006-I, Series 2006 I, Class 2A, 5.572%, due 15/01/2037 *	0.07	340	354	0.19
420	Golub Capital Partners CLO 57M Ltd, Series 2021 57A, Class A1, 144A, 7.076%, due 25/10/2034 *	0.23	430	444	0.24
150	Golub Capital Partners CLO 66B Ltd, Series 2023 66A, Class A, 144A, 7.275%, due 25/04/2036 *	0.08	250	251	0.14
381	Goodleap Sustainable Home Solutions Trust 2023-3, Series 2023 3C, Class A, 144A, 6.500%, due 20/07/2055	0.21	100	97	0.05
252	Greywolf CLO V Ltd, Series 2015 1A, Class A1R, 144A, 6.746%, due 27/01/2031 *	0.14	338	299	0.16
480	Jack in the Box Funding LLC, Series 2022 1A, Class A2I, 144A, 3.445%, due 26/02/2052	0.24	955	840	0.45
308	Loanpal Solar Loan 2021-1 Ltd, Series 2021 1GS, Class A, 144A, 2.290%, due 20/01/2048	0.13	126	127	0.07
536	Long Beach Mortgage Loan Trust 2004-1, Series 2004 1, Class M1, 6.185%, due 25/02/2034 *	0.28	1	-	-
209	Long Beach Mortgage Loan Trust 2004-4, Series 2004 4, Class M1, 6.335%, due 25/10/2034 *	0.11	3	1	-
407	Merrill Lynch Mortgage Investors Trust Series 2004-WMC5, Series 2004 WMC5, Class M1, 6.365%, due 25/07/2035 *	0.22	7	1	-
325	MKS CLO 2017-2 Ltd, Series 2017 2A, Class A, 144A, 6.769%, due 20/01/2031 *	0.18	4	-	-
386	Morgan Stanley ABS Capital I Inc Trust 2004-NC8, Series 2004 NC8, Class M1, 6.350%, due 25/09/2034 *	0.20	300	284	0.15
25	Morgan Stanley ABS Capital I Inc Trust 2005-NC2, Series 2005 NC2, Class M4, 6.350%, due 25/03/2035 *	0.01	800	758	0.41
348	Mosaic Solar Loan Trust 2021-3, Series 2021 3A, Class B, 144A, 1.920%, due 20/06/2052	0.14	600	582	0.31
313	Navient Student Loan Trust 2017-3, Series 2017 3A, Class A3, 144A, 6.486%, due 26/07/2066 *	0.17	31	30	0.02
603	Neuberger Berman Loan Advisers CLO 29 Ltd, Series 2018 29A, Class A1, 144A, 6.701%, due 19/10/2031 *	0.32	20	19	0.01
83	NovaStar Mortgage Funding Trust Series 2003-3, Series 2003 3, Class A1, 6.145%, due 25/12/2033 *	0.04	189	179	0.10
730	Ocean Trails Clo X, Series 2020 10A, Class AR, 144A, 6.796%, due 15/10/2034 *	0.39	8	8	-
240	Ocean Trails Clo XI, Series 2021 11A, Class A, 144A, 6.799%, due 20/07/2034 *	0.13	63	55	0.03
500	Ocean Trails CLO XIV Ltd, Series 2023 14A, Class A1, 144A, 7.318%, due 20/01/2035 *	0.27	46	42	0.02
490	Palmer Square CLO 2022-5 Ltd, Series 2022 5A, Class A, 144A, 7.318%, due 20/10/2035 *	0.27	36	31	0.02
57	SBA Small Business Investment Cos, Series 2018 10B, Class 1, 3.548%, due 10/09/2028	0.03	20	19	0.01
65	SLM Private Credit Student Loan Trust 2007-A, Series 2007 A, Class A4A, 5.886%, due 16/12/2041 *	0.03	43	40	0.02
296	SLM Private Education Loan Trust 2010-C, Series 2010 C, Class A5, 144A, 10.182%, due 15/10/2041 *	0.17	21	19	0.01
128	SMB Private Education Loan Trust 2020-A, Series 2020 A, Class A2A, 144A, 2.230%, due 15/09/2037	0.07	17	15	0.01
			39	37	0.02
			206	188	0.10
			87	75	0.04
			55	48	0.03
			20	18	0.01
			37	32	0.02
			41	39	0.02
			15	15	0.01
			24	21	0.01
			39	34	0.02
			62	54	0.03
			87	76	0.04
			35	30	0.02
			37	33	0.02

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset US Core Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — (continued)</b>					
179 Fannie Mae Pool 'BF0104', 4.000%, due 01/02/2056	170	0.09	71 Fannie Mae Pool 'FS0037', 3.000%, due 01/08/2051	63	0.03
203 Fannie Mae Pool 'BF0133', 4.000%, due 01/08/2056	188	0.10	68 Fannie Mae Pool 'FS0067', 4.500%, due 01/09/2051	65	0.04
43 Fannie Mae Pool 'BF0163', 5.000%, due 01/11/2046	42	0.02	82 Fannie Mae Pool 'FS0240', 3.000%, due 01/01/2052	72	0.04
81 Fannie Mae Pool 'BF0183', 4.000%, due 01/01/2057	75	0.04	586 Fannie Mae Pool 'FS0273', 2.500%, due 01/12/2051	493	0.27
172 Fannie Mae Pool 'BF0191', 4.000%, due 01/06/2057	161	0.09	84 Fannie Mae Pool 'FS0366', 2.500%, due 01/01/2052	71	0.04
35 Fannie Mae Pool 'BF0301', 4.500%, due 01/08/2058	33	0.02	169 Fannie Mae Pool 'FS0424', 2.500%, due 01/01/2052	141	0.08
186 Fannie Mae Pool 'BF0646', 2.500%, due 01/06/2062	148	0.08	86 Fannie Mae Pool 'FS0582', 2.500%, due 01/02/2052	72	0.04
132 Fannie Mae Pool 'BM3473', 3.500%, due 01/11/2047	119	0.06	87 Fannie Mae Pool 'FS0584', 2.000%, due 01/02/2052	69	0.04
14 Fannie Mae Pool 'BM3904', 5.000%, due 01/05/2048	14	0.01	248 Fannie Mae Pool 'FS0697', 2.500%, due 01/02/2042	214	0.12
393 Fannie Mae Pool 'BM4579', 3.000%, due 01/04/2047	343	0.18	316 Fannie Mae Pool 'FS0735', 3.000%, due 01/01/2052	273	0.15
33 Fannie Mae Pool 'BM4751', 3.500%, due 01/03/2043	31	0.02	85 Fannie Mae Pool 'FS0751', 3.000%, due 01/03/2052	73	0.04
549 Fannie Mae Pool 'BN3898', 4.500%, due 01/12/2048	530	0.29	88 Fannie Mae Pool 'FS0957', 3.000%, due 01/03/2052	76	0.04
71 Fannie Mae Pool 'BQ1163', 2.000%, due 01/08/2050	57	0.03	85 Fannie Mae Pool 'FS0995', 2.500%, due 01/03/2042	74	0.04
75 Fannie Mae Pool 'BQ3331', 2.000%, due 01/08/2050	60	0.03	85 Fannie Mae Pool 'FS1014', 2.000%, due 01/02/2052	68	0.04
72 Fannie Mae Pool 'BQ4926', 2.000%, due 01/10/2050	57	0.03	512 Fannie Mae Pool 'FS1074', 3.000%, due 01/03/2052	446	0.24
78 Fannie Mae Pool 'BQ5876', 2.500%, due 01/11/2050	65	0.04	345 Fannie Mae Pool 'FS1112', 2.000%, due 01/03/2052	277	0.15
73 Fannie Mae Pool 'BR2641', 2.000%, due 01/02/2051	59	0.03	252 Fannie Mae Pool 'FS1171', 3.000%, due 01/01/2052	216	0.12
68 Fannie Mae Pool 'BR2643', 2.000%, due 01/02/2051	54	0.03	84 Fannie Mae Pool 'FS1289', 3.000%, due 01/03/2052	73	0.04
67 Fannie Mae Pool 'BR2644', 2.000%, due 01/02/2051	54	0.03	88 Fannie Mae Pool 'FS1603', 3.500%, due 01/05/2052	79	0.04
68 Fannie Mae Pool 'BR3256', 2.000%, due 01/02/2051	56	0.03	89 Fannie Mae Pool 'FS2707', 3.500%, due 01/04/2052	80	0.04
71 Fannie Mae Pool 'BR3257', 2.000%, due 01/02/2051	57	0.03	154 Fannie Mae Pool 'FS2740', 3.500%, due 01/06/2049	140	0.08
74 Fannie Mae Pool 'BR3286', 2.000%, due 01/03/2051	59	0.03	276 Fannie Mae Pool 'FS3162', 2.500%, due 01/04/2052	228	0.12
70 Fannie Mae Pool 'BR4722', 2.000%, due 01/03/2051	56	0.03	87 Fannie Mae Pool 'FS3249', 5.000%, due 01/11/2052	85	0.05
79 Fannie Mae Pool 'BR4753', 2.000%, due 01/03/2051	63	0.03	183 Fannie Mae Pool 'FS3339', 3.500%, due 01/06/2052	163	0.09
68 Fannie Mae Pool 'BR4756', 2.000%, due 01/03/2051	54	0.03	96 Fannie Mae Pool 'FS3672', 5.500%, due 01/02/2053	96	0.05
78 Fannie Mae Pool 'BR5587', 2.000%, due 01/03/2051	63	0.03	93 Fannie Mae Pool 'FS3836', 4.500%, due 01/01/2053	88	0.05
78 Fannie Mae Pool 'BR5633', 2.000%, due 01/03/2051	62	0.03	94 Fannie Mae Pool 'FS3941', 5.000%, due 01/02/2053	91	0.05
79 Fannie Mae Pool 'BT0846', 2.500%, due 01/07/2051	66	0.04	86 Fannie Mae Pool 'FS4000', 6.000%, due 01/07/2041	89	0.05
145 Fannie Mae Pool 'BT1311', 2.000%, due 01/07/2051	115	0.06	97 Fannie Mae Pool 'FS4136', 5.000%, due 01/04/2053	94	0.05
82 Fannie Mae Pool 'BT3270', 2.500%, due 01/08/2051	68	0.04	283 Fannie Mae Pool 'FS4269', 2.000%, due 01/10/2051	227	0.12
79 Fannie Mae Pool 'BT3303', 2.500%, due 01/08/2051	66	0.04	383 Fannie Mae Pool 'FS4524', 2.000%, due 01/05/2053	372	0.20
1,805 Fannie Mae Pool 'BU1118', 2.500%, due 01/10/2051	1,494	0.81	1,042 Fannie Mae Pool 'FS4654', 5.000%, due 01/07/2051	826	0.45
88 Fannie Mae Pool 'BU1421', 3.000%, due 01/01/2052	76	0.04	98 Fannie Mae Pool 'FS4805', 5.500%, due 01/05/2053	98	0.05
84 Fannie Mae Pool 'BU2599', 2.500%, due 01/01/2052	70	0.04	187 Fannie Mae Pool 'FS5059', 3.500%, due 01/11/2048	170	0.09
83 Fannie Mae Pool 'BV3089', 2.500%, due 01/02/2052	69	0.04	95 Fannie Mae Pool 'FS5306', 6.000%, due 01/07/2053	97	0.05
246 Fannie Mae Pool 'BV4195', 3.000%, due 01/03/2052	214	0.12	1,712 Fannie Mae Pool 'FS5313', 3.500%, due 01/01/2050	1,548	0.83
93 Fannie Mae Pool 'BW9916', 5.000%, due 01/10/2052	90	0.05	288 Fannie Mae Pool 'FS5450', 3.000%, due 01/11/2051	251	0.14
90 Fannie Mae Pool 'BX0553', 5.500%, due 01/10/2052	89	0.05	193 Fannie Mae Pool 'FS5647', 5.500%, due 01/07/2053	192	0.10
842 Fannie Mae Pool 'BX8180', 5.500%, due 01/04/2053	835	0.45	192 Fannie Mae Pool 'FS5708', 5.000%, due 01/06/2053	188	0.10
183 Fannie Mae Pool 'BX9419', 5.000%, due 01/03/2053	178	0.10	97 Fannie Mae Pool 'FS6779', 6.500%, due 01/12/2053	99	0.05
288 Fannie Mae Pool 'CA1692', 4.000%, due 01/05/2048	270	0.15	100 Fannie Mae Pool 'FS7170', 2.000%, due 01/08/2042	84	0.05
28 Fannie Mae Pool 'CA2472', 4.000%, due 01/10/2048	26	0.01	27 Fannie Mae Pool 'MA1217', 4.000%, due 01/10/2042	26	0.01
72 Fannie Mae Pool 'CA7023', 2.000%, due 01/09/2050	57	0.03	14 Fannie Mae Pool 'MA1253', 4.000%, due 01/11/2042	13	0.01
72 Fannie Mae Pool 'CA7224', 2.000%, due 01/10/2050	57	0.03	20 Fannie Mae Pool 'MA1591', 4.500%, due 01/09/2043	20	0.01
208 Fannie Mae Pool 'CA7422', 2.000%, due 01/10/2040	175	0.09	38 Fannie Mae Pool 'MA2110', 3.500%, due 01/12/2034	36	0.02
71 Fannie Mae Pool 'CA7531', 3.000%, due 01/10/2050	62	0.03	26 Fannie Mae Pool 'MA2138', 3.500%, due 01/01/2035	24	0.01
158 Fannie Mae Pool 'CB0470', 2.500%, due 01/05/2041	137	0.07	51 Fannie Mae Pool 'MA2320', 3.000%, due 01/07/2035	47	0.03
1,451 Fannie Mae Pool 'CB1301', 2.500%, due 01/08/2051	1,202	0.65	82 Fannie Mae Pool 'MA2523', 3.000%, due 01/02/2036	76	0.04
521 Fannie Mae Pool 'CB1538', 2.500%, due 01/09/2051	437	0.24	60 Fannie Mae Pool 'MA2579', 3.000%, due 01/04/2036	56	0.03
258 Fannie Mae Pool 'CB2664', 3.000%, due 01/01/2052	221	0.12	146 Fannie Mae Pool 'MA2672', 3.000%, due 01/07/2036	134	0.07
769 Fannie Mae Pool 'CB2775', 2.500%, due 01/02/2052	641	0.35	96 Fannie Mae Pool 'MA2707', 3.000%, due 01/08/2036	89	0.05
89 Fannie Mae Pool 'CB3044', 2.500%, due 01/03/2052	74	0.04	22 Fannie Mae Pool 'MA4031', 4.500%, due 01/05/2050	21	0.01
176 Fannie Mae Pool 'CB3234', 3.000%, due 01/04/2052	152	0.08	211 Fannie Mae Pool 'MA4158', 2.000%, due 01/10/2050	168	0.09
174 Fannie Mae Pool 'CB3272', 4.000%, due 01/04/2052	162	0.09	57 Fannie Mae Pool 'MA4177', 2.500%, due 01/11/2040	50	0.03
87 Fannie Mae Pool 'CB3282', 3.500%, due 01/04/2052	77	0.04	81 Fannie Mae Pool 'MA4236', 1.500%, due 01/01/2051	61	0.03
9 Fannie Mae Pool 'CB3899', 3.500%, due 01/06/2052	8	–	301 Fannie Mae Pool 'MA4237', 2.000%, due 01/01/2051	238	0.13
87 Fannie Mae Pool 'CB4103', 5.000%, due 01/07/2052	86	0.05	158 Fannie Mae Pool 'MA4364', 2.000%, due 01/06/2041	133	0.07
90 Fannie Mae Pool 'CB4700', 5.000%, due 01/10/2052	87	0.05	1,131 Fannie Mae Pool 'MA4422', 2.000%, due 01/09/2041	945	0.51
92 Fannie Mae Pool 'CB5104', 4.500%, due 01/11/2052	87	0.05	407 Fannie Mae Pool 'MA4446', 2.000%, due 01/10/2041	340	0.18
561 Fannie Mae Pool 'CB5108', 5.500%, due 01/11/2052	557	0.30	248 Fannie Mae Pool 'MA4474', 2.000%, due 01/11/2041	207	0.11
179 Fannie Mae Pool 'CB5497', 6.500%, due 01/01/2053	184	0.10	175 Fannie Mae Pool 'MA4587', 2.500%, due 01/04/2042	151	0.08
95 Fannie Mae Pool 'CB5892', 4.500%, due 01/03/2053	90	0.05	88 Fannie Mae Pool 'MA4607', 2.500%, due 01/05/2042	76	0.04
97 Fannie Mae Pool 'CB6030', 4.500%, due 01/04/2053	92	0.05	177 Fannie Mae Pool 'MA4643', 3.000%, due 01/05/2042	156	0.08
95 Fannie Mae Pool 'CB6322', 5.500%, due 01/05/2053	94	0.05	8 Fannie Mae REMICS, Series 2001 81, Class GE, 6.000%, due 25/01/2032	8	–
380 Fannie Mae Pool 'CB6753', 6.000%, due 01/07/2053	384	0.21	16 Fannie Mae REMICS, Series 2005 29, Class ZA, 5.500%, due 25/04/2035	17	0.01
46 Fannie Mae Pool 'FM0068', 3.500%, due 01/02/2040	43	0.02	3 Fannie Mae REMICS, Series 2011 87, Class SG, 1.114%, due 25/04/2040 *	–	–
37 Fannie Mae Pool 'FM0071', 3.500%, due 01/02/2040	34	0.02	7 Fannie Mae REMICS, Series 2012 101, Class AI, 3.000%, due 25/06/2027	–	–
39 Fannie Mae Pool 'FM1263', 4.500%, due 01/07/2049	37	0.02	127 Fannie Mae REMICS, Series 2012 118, Class VZ, 3.000%, due 25/11/2042	113	0.06
181 Fannie Mae Pool 'FM1727', 5.000%, due 01/09/2049	179	0.10	65 Fannie Mae REMICS, Series 2012 134, Class SK, 0.714%, due 25/12/2042 *	7	–
88 Fannie Mae Pool 'FM2761', 5.000%, due 01/03/2050	87	0.05	5 Fannie Mae REMICS, Series 2012 46, Class BA, 6.000%, due 25/05/2042	5	–
79 Fannie Mae Pool 'FM3049', 4.000%, due 01/04/2044	74	0.04	6 Fannie Mae REMICS, Series 2012 75, Class NS, 1.164%, due 25/07/2042 *	1	–
190 Fannie Mae Pool 'FM3773', 3.500%, due 01/11/2048	173	0.09	353 Fannie Mae REMICS, Series 2012 96, Class SB, 0.614%, due 25/09/2042 *	26	0.01
252 Fannie Mae Pool 'FM4650', 2.500%, due 01/10/2040	219	0.12	7 Fannie Mae REMICS, Series 2013 9, Class BC, 6.500%, due 25/07/2042	8	–
47 Fannie Mae Pool 'FM5783', 3.000%, due 01/06/2038	43	0.02	10 Fannie Mae REMICS, Series 2013 9, Class CB, 5.500%, due 25/04/2042	10	0.01
56 Fannie Mae Pool 'FM5904', 2.500%, due 01/02/2051	47	0.03	607 Fannie Mae REMICS, Series 2020 37, Class IM, 4.000%, due 25/06/2050	122	0.07
73 Fannie Mae Pool 'FM6460', 2.500%, due 01/03/2051	61	0.03	108 Fannie Mae REMICS, Series 2020 47, Class GZ, 2.000%, due 25/07/2050	62	0.03
233 Fannie Mae Pool 'FM7673', 2.500%, due 01/06/2051	193	0.10			
65 Fannie Mae Pool 'FM7675', 2.500%, due 01/06/2051	55	0.03			
50 Fannie Mae Pool 'FM7786', 4.000%, due 01/01/2049	47	0.03			
58 Fannie Mae Pool 'FM7796', 4.000%, due 01/06/2048	54	0.03			
80 Fannie Mae Pool 'FM7910', 2.500%, due 01/07/2051	67	0.04			
149 Fannie Mae Pool 'FM8577', 3.000%, due 01/08/2051	130	0.07			
77 Fannie Mae Pool 'FM8648', 3.000%, due 01/09/2051	66	0.04			
63 Fannie Mae Pool 'FM8813', 3.500%, due 01/09/2051	57	0.03			
79 Fannie Mae Pool 'FM9365', 3.000%, due 01/11/2051	69	0.04			
80 Fannie Mae Pool 'FM9464', 3.000%, due 01/11/2051	70	0.04			
94 Fannie Mae Pool 'FP0028', 2.000%, due 01/08/2040	79	0.04			
74 Fannie Mae Pool 'FS0024', 2.500%, due 01/09/2051	63	0.03			

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Core Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — (continued)</b>					
75			452		
Fannie Mae REMICS, Series 2020 56, Class DI, 2.500%, due 25/08/2050	12	0.01	Freddie Mac Pool 'SC0313', 2.000%, due 01/01/2042	377	0.20
145			275		
Fannie Mae REMICS, Series 2020 57, Class TA, 2.000%, due 25/04/2050	124	0.07	Freddie Mac Pool 'SC0340', 3.000%, due 01/09/2042	243	0.13
73			188		
Fannie Mae REMICS, Series 2020 74, Class EI, 2.500%, due 25/10/2050	12	0.01	Freddie Mac Pool 'SC0384', 2.000%, due 01/04/2042	158	0.09
510			777		
Fannie Mae REMICS, Series 2020 89, Class DI, 2.500%, due 25/12/2050	78	0.04	Freddie Mac Pool 'SD0502', 3.000%, due 01/08/2050	674	0.36
429			67		
Fannie Mae REMICS, Series 2020 97, Class AI, 2.000%, due 25/01/2051	58	0.03	Freddie Mac Pool 'SD0573', 2.000%, due 01/04/2051	55	0.03
764			83		
Fannie Mae REMICS, Series 2021 3, Class QI, 2.500%, due 25/02/2051	116	0.06	Freddie Mac Pool 'SD0615', 4.500%, due 01/01/2051	80	0.04
72			85		
Fannie Mae REMICS, Series 2021 65, Class JA, 2.000%, due 25/01/2046	62	0.03	Freddie Mac Pool 'SD0745', 2.000%, due 01/11/2051	68	0.04
400			84		
Fannie Mae-Aces, Series 2018 M15, Class 1A2, 3.700%, due 25/01/2036	364	0.20	Freddie Mac Pool 'SD0849', 2.500%, due 01/01/2052	70	0.04
525			265		
Fannie Mae-Aces, Series 2020 M36, Class X1, 1.448%, due 25/09/2034 *	26	0.01	Freddie Mac Pool 'SD0857', 2.500%, due 01/01/2052	219	0.12
9			904		
Freddie Mac Gold Pool 'G06409', 6.000%, due 01/11/2039	9	–	Freddie Mac Pool 'SD1218', 4.000%, due 01/07/2049	849	0.46
4			180		
Freddie Mac Gold Pool 'G06669', 6.500%, due 01/09/2039	4	–	Freddie Mac Pool 'SD1549', 3.500%, due 01/04/2052	160	0.09
147			92		
Freddie Mac Gold Pool 'G61637', 3.000%, due 01/09/2047	127	0.07	Freddie Mac Pool 'SD1807', 4.500%, due 01/07/2052	88	0.05
19			185		
Freddie Mac Gold Pool 'Q17792', 3.500%, due 01/05/2043	18	0.01	Freddie Mac Pool 'SD1936', 3.500%, due 01/06/2052	165	0.09
36			95		
Freddie Mac Gold Pool 'Q29184', 4.000%, due 01/10/2044	34	0.02	Freddie Mac Pool 'SD2245', 5.500%, due 01/12/2052	94	0.05
37			90		
Freddie Mac Gold Pool 'Q45560', 3.000%, due 01/01/2047	32	0.02	Freddie Mac Pool 'SD2284', 6.000%, due 01/12/2052	91	0.05
73			92		
Freddie Mac Gold Pool 'Q45737', 3.000%, due 01/01/2047	64	0.03	Freddie Mac Pool 'SD2394', 4.500%, due 01/11/2052	87	0.05
42			90		
Freddie Mac Gold Pool 'Q45819', 3.000%, due 01/01/2047	36	0.02	Freddie Mac Pool 'SD2395', 5.000%, due 01/01/2053	87	0.05
15			96		
Freddie Mac Gold Pool 'U90316', 4.000%, due 01/10/2042	14	0.01	Freddie Mac Pool 'SD2443', 4.500%, due 01/10/2052	91	0.05
46			90		
Freddie Mac Gold Pool 'U99124', 3.500%, due 01/03/2045	41	0.02	Freddie Mac Pool 'SD2452', 6.500%, due 01/02/2053	92	0.05
2,886			93		
Freddie Mac Multifamily Structured Pass Through Certificates K124, Class X1, 0.718%, due 25/12/2030 *	111	0.06	Freddie Mac Pool 'SD2591', 5.000%, due 01/03/2053	91	0.05
3,992			94		
Freddie Mac Multifamily Structured Pass Through Certificates K130, Class X1, 1.037%, due 25/06/2031 *	234	0.13	Freddie Mac Pool 'SD2688', 5.500%, due 01/04/2053	94	0.05
10,400			94		
Freddie Mac Multifamily Structured Pass Through Certificates, Series K 157, Class X1, 0.254%, due 25/05/2033 *	234	0.13	Freddie Mac Pool 'SD2723', 5.500%, due 01/03/2053	94	0.05
67			96		
Freddie Mac Non Gold Pool '840698', 2.107%, due 01/03/2047 *	62	0.03	Freddie Mac Pool 'SD2762', 5.500%, due 01/05/2053	95	0.05
331			89		
Freddie Mac Non Gold Pool '841076', 3.006%, due 01/11/2048 *	312	0.17	Freddie Mac Pool 'SD2792', 4.500%, due 01/03/2047	86	0.05
108			93		
Freddie Mac Non Gold Pool '841077', 2.875%, due 01/11/2047 *	104	0.06	Freddie Mac Pool 'SD2892', 5.500%, due 01/05/2053	93	0.05
107			92		
Freddie Mac Non Gold Pool '841081', 3.096%, due 01/02/2050 *	101	0.05	Freddie Mac Pool 'SD2961', 5.000%, due 01/11/2052	90	0.05
360			455		
Freddie Mac Pool 'QB3535', 2.000%, due 01/09/2050	285	0.15	Freddie Mac Pool 'SD2981', 6.500%, due 01/05/2053	464	0.25
72			93		
Freddie Mac Pool 'QB4985', 2.000%, due 01/11/2050	57	0.03	Freddie Mac Pool 'SD2991', 2.500%, due 01/09/2051	78	0.04
70			376		
Freddie Mac Pool 'QB5092', 2.500%, due 01/11/2050	59	0.03	Freddie Mac Pool 'SD3171', 5.500%, due 01/06/2053	373	0.20
73			192		
Freddie Mac Pool 'QB5093', 2.500%, due 01/11/2050	61	0.03	Freddie Mac Pool 'SD3382', 5.000%, due 01/06/2053	186	0.10
67			293		
Freddie Mac Pool 'QB8604', 2.000%, due 01/02/2051	54	0.03	Freddie Mac Pool 'SD3400', 4.500%, due 01/10/2052	278	0.15
276			94		
Freddie Mac Pool 'QB9087', 2.000%, due 01/02/2051	221	0.12	Freddie Mac Pool 'SD3432', 6.000%, due 01/07/2053	95	0.05
72			193		
Freddie Mac Pool 'QB9482', 2.000%, due 01/03/2051	58	0.03	Freddie Mac Pool 'SD3642', 6.000%, due 01/09/2053	196	0.11
83			188		
Freddie Mac Pool 'QC3690', 2.500%, due 01/07/2051	69	0.04	Freddie Mac Pool 'SD3722', 5.000%, due 01/05/2053	184	0.10
80			45		
Freddie Mac Pool 'QC4824', 2.500%, due 01/08/2051	67	0.04	Freddie Mac Pool 'SD7509', 3.000%, due 01/11/2049	39	0.02
249			134		
Freddie Mac Pool 'QC5830', 2.500%, due 01/08/2051	208	0.11	Freddie Mac Pool 'SD7525', 2.500%, due 01/10/2050	113	0.06
87			142		
Freddie Mac Pool 'QC9154', 3.000%, due 01/10/2051	76	0.04	Freddie Mac Pool 'SD7534', 2.500%, due 01/02/2051	120	0.06
89			543		
Freddie Mac Pool 'QD5827', 2.000%, due 01/02/2052	72	0.04	Freddie Mac Pool 'SD7548', 2.500%, due 01/11/2051	455	0.25
151			186		
Freddie Mac Pool 'RA3882', 2.000%, due 01/11/2050	121	0.07	Freddie Mac Pool 'SD7560', 4.000%, due 01/02/2053	173	0.09
419			276		
Freddie Mac Pool 'RA3913', 2.500%, due 01/11/2050	352	0.19	Freddie Mac Pool 'SD8209', 1.500%, due 01/03/2052	206	0.11
231			377		
Freddie Mac Pool 'RA4703', 2.000%, due 01/02/2051	184	0.10	Freddie Mac Pool 'SI2056', 3.500%, due 01/12/2050	340	0.18
452			42		
Freddie Mac Pool 'RA5117', 2.000%, due 01/05/2051	361	0.19	Freddie Mac Pool 'ZA2489', 3.500%, due 01/01/2038	39	0.02
82			7		
Freddie Mac Pool 'RA5373', 2.000%, due 01/06/2051	66	0.04	Freddie Mac Pool 'Z17269', 5.000%, due 01/03/2038	7	–
252			23		
Freddie Mac Pool 'RA6397', 2.500%, due 01/11/2051	211	0.11	Freddie Mac Pool 'ZN0538', 3.500%, due 01/11/2042	21	0.01
82			14		
Freddie Mac Pool 'RA6562', 2.500%, due 01/01/2052	69	0.04	Freddie Mac Pool 'ZN1436', 5.000%, due 01/11/2048	14	0.01
357			4		
Freddie Mac Pool 'RA6694', 2.000%, due 01/01/2052	282	0.15	Freddie Mac Pool 'ZS3059', 5.500%, due 01/12/2038	4	–
261			6		
Freddie Mac Pool 'RA7185', 4.000%, due 01/04/2052	241	0.13	Freddie Mac Pool 'ZS3569', 6.000%, due 01/10/2036	6	–
430			43		
Freddie Mac Pool 'RA7186', 4.000%, due 01/04/2052	399	0.22	Freddie Mac Pool 'ZT1257', 3.000%, due 01/01/2046	38	0.02
363			3		
Freddie Mac Pool 'RA7928', 4.500%, due 01/09/2052	344	0.19	Freddie Mac REMICS 3621, Class SB, 0.791%, due 15/01/2040 *	–	–
97			20		
Freddie Mac Pool 'RA8790', 5.000%, due 01/04/2053	95	0.05	Freddie Mac REMICS 3947, Class SG, 0.511%, due 15/10/2041 *	2	–
2,323			11		
Freddie Mac Pool 'RA9639', 6.000%, due 01/08/2053	2,347	1.27	Freddie Mac REMICS 4194, Class BI, 3.500%, due 15/04/2043	2	–
424			1		
Freddie Mac Pool 'RB0714', 2.000%, due 01/12/2041	354	0.19	Freddie Mac REMICS 4298, Class PI, 4.000%, due 15/04/2043	–	–
217			27		
Freddie Mac Pool 'RB5084', 1.500%, due 01/11/2040	174	0.09	Freddie Mac REMICS 4813, Class CJ, 3.000%, due 15/08/2048	23	0.01
240			448		
Freddie Mac Pool 'RB5110', 1.500%, due 01/05/2041	193	0.10	Freddie Mac REMICS 4980, Class KI, 4.500%, due 25/06/2050	103	0.06
245			65		
Freddie Mac Pool 'RB5117', 1.500%, due 01/07/2041	197	0.11	Freddie Mac REMICS 5010, Class IK, 2.500%, due 25/09/2050	10	0.01
324			231		
Freddie Mac Pool 'RB5125', 2.000%, due 01/09/2041	271	0.15	Freddie Mac REMICS 5010, Class JL, 2.500%, due 25/09/2050	37	0.02
101			79		
Freddie Mac Pool 'RB5130', 1.500%, due 01/10/2041	81	0.04	Freddie Mac REMICS 5013, Class IN, 2.500%, due 25/09/2050	12	0.01
741			162		
Freddie Mac Pool 'RB5131', 2.000%, due 01/10/2041	619	0.33	Freddie Mac REMICS 5018, Class MI, 2.000%, due 25/10/2050	22	0.01
51			384		
Freddie Mac Pool 'RB5134', 1.500%, due 01/11/2041	41	0.02	Freddie Mac REMICS 5038, Class PJ, 0.750%, due 25/10/2050	268	0.14
84			69		
Freddie Mac Pool 'RB5138', 2.000%, due 01/12/2041	70	0.04	Freddie Mac REMICS 5040, Class IB, 2.500%, due 25/11/2050	10	0.01
86			407		
Freddie Mac Pool 'RB5145', 2.000%, due 01/02/2042	72	0.04	Freddie Mac REMICS 5059, Class IB, 2.500%, due 25/01/2051	67	0.04
88			73		
Freddie Mac Pool 'RB5154', 2.500%, due 01/04/2042	75	0.04	Freddie Mac REMICS 5069, Class MI, 2.500%, due 25/02/2051	11	0.01
178			416		
Freddie Mac Pool 'RB5166', 3.000%, due 01/07/2042	157	0.08	Freddie Mac REMICS 5085, Class NI, 2.000%, due 25/03/2051	49	0.03
			77		
			Freddie Mac REMICS 5092, Class AP, 2.000%, due 25/04/2041	66	0.04
			487		
			Freddie Mac REMICS 5093, Class IY, 4.500%, due 25/12/2050	112	0.06
			173		
			Freddie Mac REMICS 5140, Class NI, 2.500%, due 25/05/2049	24	0.01
			200		
			Freddie Mac REMICS 5224, Class HL, 4.000%, due 25/04/2052	179	0.10
			420		
			Freddie Mac STACR REMIC Trust 2022-DNA3, Series 2022 DNA3, Class M1B, 144A, 8.222%, due 25/04/2042 *	435	0.23
			65		
			Freddie Mac Structured Pass-Through Certificates, Series T 56, Class 2AF, 5.836%, due 25/05/2043 *	63	0.03

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Core Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value		
<b>Mortgage-Backed Securities — (continued)</b>							
14	Ginnie Mae I Pool '557522', 7.000%, due 15/07/2031	15	0.01	190	Ginnie Mae II Pool 'MA7056', 4.500%, due 20/12/2050	184	0.10
9	Ginnie Mae I Pool '565347', 7.000%, due 15/08/2031	9	–	138	Ginnie Mae II Pool 'MA7135', 2.000%, due 20/01/2051	113	0.06
3	Ginnie Mae I Pool '584344', 7.000%, due 15/04/2032	3	–	984	Ginnie Mae II Pool 'MA7192', 2.000%, due 20/02/2051	802	0.43
59	Ginnie Mae I Pool '784571', 3.500%, due 15/06/2048	55	0.03	155	Ginnie Mae II Pool 'MA7472', 2.500%, due 20/07/2051	131	0.07
33	Ginnie Mae I Pool 'AA5649', 3.000%, due 15/09/2042	30	0.02	158	Ginnie Mae II Pool 'MA7534', 2.500%, due 20/08/2051	134	0.07
50	Ginnie Mae I Pool 'AB2892', 3.000%, due 15/09/2042	45	0.02	642	Ginnie Mae II Pool 'MA7589', 2.500%, due 20/09/2051	544	0.29
111	Ginnie Mae I Pool 'AB9108', 3.000%, due 15/10/2042	99	0.05	75	Ginnie Mae II Pool 'MA7590', 3.000%, due 20/09/2051	66	0.04
6	Ginnie Mae II Pool '4837', 6.000%, due 20/10/2040	7	–	187	Ginnie Mae II Pool 'MA8428', 5.000%, due 20/11/2052	183	0.10
6	Ginnie Mae II Pool '4923', 4.500%, due 20/01/2041	6	–	184	Ginnie Mae II Pool 'MA8429', 5.500%, due 20/11/2052	183	0.10
4	Ginnie Mae II Pool '4961', 6.000%, due 20/02/2041	4	–	281	Ginnie Mae II Pool 'MA8490', 5.000%, due 20/12/2052	275	0.15
14	Ginnie Mae II Pool '4978', 4.500%, due 20/03/2041	14	0.01	284	Ginnie Mae II Pool 'MA8569', 5.000%, due 20/01/2053	278	0.15
7	Ginnie Mae II Pool '5240', 6.000%, due 20/11/2041	8	–	96	Ginnie Mae II Pool 'MA8725', 5.000%, due 20/03/2053	94	0.05
12	Ginnie Mae II Pool '784106', 3.500%, due 20/01/2046	11	0.01	189	Ginnie Mae II Pool 'MA8726', 5.500%, due 20/03/2053	188	0.10
425	Ginnie Mae II Pool '784577', 4.000%, due 20/07/2047	396	0.21	183	Ginnie Mae II Pool 'MA8796', 3.000%, due 20/04/2053	162	0.09
11	Ginnie Mae II Pool '784825', 3.500%, due 20/10/2049	10	0.01	382	Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	380	0.20
98	Ginnie Mae II Pool '784894', 3.500%, due 20/02/2048	89	0.05	294	Ginnie Mae II Pool 'MA8947', 5.000%, due 20/06/2053	287	0.16
118	Ginnie Mae II Pool '784905', 3.000%, due 20/01/2050	103	0.06	100	Ginnie Mae, 30 year, TBA, 3.000% ±	88	0.05
23	Ginnie Mae II Pool '784985', 3.500%, due 20/09/2048	21	0.01	200	Ginnie Mae, 30 year, TBA, 4.000% ±	186	0.10
54	Ginnie Mae II Pool '785359', 2.000%, due 20/03/2051	43	0.02	300	Ginnie Mae, 30 year, TBA, 4.500% ±	286	0.15
82	Ginnie Mae II Pool '785360', 2.000%, due 20/03/2051	65	0.03	2,500	Ginnie Mae, 30 year, TBA, 5.000% ±	2,442	1.32
316	Ginnie Mae II Pool '785558', 2.500%, due 20/07/2051	267	0.14	400	Ginnie Mae, 30 year, TBA, 5.500% ±	397	0.21
161	Ginnie Mae II Pool '785565', 2.500%, due 20/06/2051	135	0.07	100	Ginnie Mae, 30 year, TBA, 6.000% ±	100	0.05
159	Ginnie Mae II Pool '785568', 2.500%, due 20/08/2051	133	0.07	4	Government National Mortgage Association, Series 2007 51, Class SG, 1.146%, due 20/08/2037 *	–	–
165	Ginnie Mae II Pool '785657', 2.500%, due 20/10/2051	138	0.07	5	Government National Mortgage Association, Series 2009 H01, Class FA, 6.584%, due 20/11/2059 *	5	–
81	Ginnie Mae II Pool '785663', 2.500%, due 20/10/2051	68	0.04	–	Government National Mortgage Association, Series 2010 85, Class HS, 1.216%, due 20/01/2040 *	–	–
83	Ginnie Mae II Pool '785667', 2.500%, due 20/10/2051	70	0.04	10	Government National Mortgage Association, Series 2010 H26, Class LF, 5.813%, due 20/08/2058 *	10	0.01
170	Ginnie Mae II Pool '785762', 2.500%, due 20/11/2051	143	0.08	18	Government National Mortgage Association, Series 2011 H01, Class AF, 5.913%, due 20/11/2060 *	18	0.01
166	Ginnie Mae II Pool '785789', 2.500%, due 20/12/2051	139	0.07	20	Government National Mortgage Association, Series 2011 H09, Class AF, 5.963%, due 20/03/2061 *	20	0.01
333	Ginnie Mae II Pool '785791', 2.500%, due 20/12/2051	280	0.15	74	Government National Mortgage Association, Series 2012 112, Class IO, 0.108%, due 16/02/2053 *	–	–
259	Ginnie Mae II Pool '785821', 2.500%, due 20/12/2051	217	0.12	37	Government National Mortgage Association, Series 2012 27, Class IO, 0.227%, due 16/04/2053 *	–	–
86	Ginnie Mae II Pool '785944', 3.000%, due 20/02/2052	76	0.04	16	Government National Mortgage Association, Series 2012 34, Class SA, 0.616%, due 20/03/2042 *	2	–
89	Ginnie Mae II Pool '786095', 3.000%, due 20/04/2052	76	0.04	20	Government National Mortgage Association, Series 2012 44, Class IO, 0.029%, due 16/03/2049 *	–	–
92	Ginnie Mae II Pool '786108', 3.500%, due 20/03/2052	82	0.04	9	Government National Mortgage Association, Series 2012 H18, Class NA, 5.983%, due 20/08/2062 *	9	–
162	Ginnie Mae II Pool '786134', 3.000%, due 20/04/2052	139	0.07	21	Government National Mortgage Association, Series 2012 H27, Class AI, 1.741%, due 20/10/2062 *	1	–
93	Ginnie Mae II Pool '786474', 5.000%, due 20/01/2053	92	0.05	9	Government National Mortgage Association, Series 2012 H30, Class GA, 5.813%, due 20/12/2062 *	9	–
757	Ginnie Mae II Pool '786583', 3.000%, due 20/03/2052	666	0.36	73	Government National Mortgage Association, Series 2013 107, Class AD, 2.834%, due 16/11/2047 *	65	0.03
96	Ginnie Mae II Pool '786709', 5.000%, due 20/05/2053	94	0.05	17	Government National Mortgage Association, Series 2013 163, Class IO, 1.010%, due 16/02/2046 *	–	–
95	Ginnie Mae II Pool '786726', 2.000%, due 20/03/2051	75	0.04	47	Government National Mortgage Association, Series 2013 H08, Class BF, 5.863%, due 20/03/2063 *	47	0.03
98	Ginnie Mae II Pool '786835', 5.500%, due 20/08/2053	98	0.05	30	Government National Mortgage Association, Series 2014 105, Class IO, 0.125%, due 16/06/2054 *	–	–
95	Ginnie Mae II Pool '786843', 3.000%, due 20/03/2052	83	0.04	8	Government National Mortgage Association, Series 2014 17, Class AM, 3.536%, due 16/06/2048 *	7	–
395	Ginnie Mae II Pool '786916', 5.500%, due 20/08/2053	396	0.21	9	Government National Mortgage Association, Series 2014 47, Class IA, 0.153%, due 16/02/2048 *	–	–
98	Ginnie Mae II Pool '786928', 6.500%, due 20/09/2053	99	0.05	49	Government National Mortgage Association, Series 2014 50, Class IO, 0.628%, due 16/09/2055 *	1	–
390	Ginnie Mae II Pool '786963', 6.000%, due 20/09/2053	395	0.21	243	Government National Mortgage Association, Series 2014 92, Class IX, 0.099%, due 16/05/2054 *	1	–
100	Ginnie Mae II Pool '787154', 6.500%, due 20/11/2053	102	0.06	339	Government National Mortgage Association, Series 2014 H20, Class FA, 5.893%, due 20/10/2064 *	338	0.18
99	Ginnie Mae II Pool '787228', 6.000%, due 20/01/2054	101	0.05	41	Government National Mortgage Association, Series 2015 167, Class OI, 4.000%, due 16/04/2045	8	–
100	Ginnie Mae II Pool '787236', 6.500%, due 20/01/2054	102	0.06	26	Government National Mortgage Association, Series 2015 36, Class MI, 5.500%, due 20/03/2045	4	–
24	Ginnie Mae II Pool 'BC4732', 3.500%, due 20/10/2047	22	0.01	526	Government National Mortgage Association, Series 2015 5, Class IK, 0.273%, due 16/11/2054 *	3	–
28	Ginnie Mae II Pool 'BM7534', 3.500%, due 20/02/2050	25	0.01	160	Government National Mortgage Association, Series 2016 128, Class IO, 0.857%, due 16/09/2056 *	6	–
68	Ginnie Mae II Pool 'BM9743', 4.000%, due 20/11/2049	64	0.03	68	Government National Mortgage Association, Series 2020 123, Class IL, 2.500%, due 20/08/2050	9	–
31	Ginnie Mae II Pool 'BS1742', 4.000%, due 20/02/2050	30	0.02	146	Government National Mortgage Association, Series 2020 123, Class NI, 2.500%, due 20/08/2050	19	0.01
103	Ginnie Mae II Pool 'BT0812', 3.000%, due 20/03/2050	88	0.05	71	Government National Mortgage Association, Series 2020 127, Class IN, 2.500%, due 20/08/2050	10	0.01
26	Ginnie Mae II Pool 'MA1995', 3.500%, due 20/06/2044	24	0.01	75	Government National Mortgage Association, Series 2020 129, Class IE, 2.500%, due 20/09/2050	10	0.01
9	Ginnie Mae II Pool 'MA2678', 3.500%, due 20/03/2045	9	–	78	Government National Mortgage Association, Series 2020 160, Class IH, 2.500%, due 20/10/2050	10	0.01
99	Ginnie Mae II Pool 'MA3521', 3.500%, due 20/03/2046	91	0.05	74	Government National Mortgage Association, Series 2020 160, Class VI, 2.500%, due 20/10/2050	10	0.01
53	Ginnie Mae II Pool 'MA3597', 3.500%, due 20/04/2046	49	0.03	301	Government National Mortgage Association, Series 2020 160, Class YI, 2.500%, due 20/10/2050	39	0.02
13	Ginnie Mae II Pool 'MA3663', 3.500%, due 20/05/2046	12	0.01	4,336	Government National Mortgage Association, Series 2020 178, Class IO, 1.422%, due 16/10/2060 *	386	0.21
41	Ginnie Mae II Pool 'MA3736', 3.500%, due 20/06/2046	38	0.02	3,186	Government National Mortgage Association, Series 2020 179, Class IO, 1.009%, due 16/09/2062 *	202	0.11
14	Ginnie Mae II Pool 'MA3803', 3.500%, due 20/07/2046	13	0.01				
79	Ginnie Mae II Pool 'MA3873', 3.000%, due 20/08/2046	70	0.04				
15	Ginnie Mae II Pool 'MA3937', 3.500%, due 20/09/2046	14	0.01				
17	Ginnie Mae II Pool 'MA4068', 3.000%, due 20/11/2046	15	0.01				
20	Ginnie Mae II Pool 'MA4261', 3.000%, due 20/02/2047	18	0.01				
140	Ginnie Mae II Pool 'MA4511', 4.000%, due 20/06/2047	132	0.07				
119	Ginnie Mae II Pool 'MA4719', 3.500%, due 20/09/2047	109	0.06				
11	Ginnie Mae II Pool 'MA4899', 3.000%, due 20/12/2047	10	0.01				
10	Ginnie Mae II Pool 'MA5018', 3.000%, due 20/02/2048	9	–				
94	Ginnie Mae II Pool 'MA5019', 3.500%, due 20/02/2048	86	0.05				
90	Ginnie Mae II Pool 'MA5078', 4.000%, due 20/03/2048	85	0.05				
18	Ginnie Mae II Pool 'MA5194', 5.000%, due 20/05/2048	18	0.01				
178	Ginnie Mae II Pool 'MA5265', 4.500%, due 20/06/2048	172	0.09				
35	Ginnie Mae II Pool 'MA5331', 4.500%, due 20/07/2048	34	0.02				
124	Ginnie Mae II Pool 'MA5465', 3.500%, due 20/09/2048	114	0.06				
56	Ginnie Mae II Pool 'MA5529', 4.500%, due 20/10/2048	54	0.03				
156	Ginnie Mae II Pool 'MA5594', 3.500%, due 20/11/2048	143	0.08				
15	Ginnie Mae II Pool 'MA5597', 5.000%, due 20/11/2048	14	0.01				
25	Ginnie Mae II Pool 'MA5652', 4.500%, due 20/12/2048	24	0.01				
45	Ginnie Mae II Pool 'MA5653', 5.000%, due 20/12/2048	44	0.02				
789	Ginnie Mae II Pool 'MA5711', 4.500%, due 20/01/2049	763	0.41				
14	Ginnie Mae II Pool 'MA5712', 5.000%, due 20/01/2049	14	0.01				
13	Ginnie Mae II Pool 'MA5762', 3.500%, due 20/02/2049	12	0.01				
39	Ginnie Mae II Pool 'MA5763', 4.000%, due 20/02/2049	37	0.02				
73	Ginnie Mae II Pool 'MA5818', 4.500%, due 20/03/2049	71	0.04				
18	Ginnie Mae II Pool 'MA5878', 5.000%, due 20/04/2049	18	0.01				
16	Ginnie Mae II Pool 'MA6287', 5.000%, due 20/11/2049	15	0.01				
35	Ginnie Mae II Pool 'MA6413', 5.000%, due 20/01/2050	35	0.02				
391	Ginnie Mae II Pool 'MA6930', 2.000%, due 20/10/2050	318	0.17				
82	Ginnie Mae II Pool 'MA6933', 3.500%, due 20/10/2050	75	0.04				
544	Ginnie Mae II Pool 'MA7051', 2.000%, due 20/12/2050	443	0.24				

The accompanying notes are an integral part of the Financial Statements





# FTGF Western Asset US Core Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>South Africa — 0.26% (28 February 2023: 0.21%)</b>					
490 Anglo American Capital Plc, 144A, 4.750%, due 10/04/2027	480	0.26	210 Bank of America Corp, 2.592%, due 29/04/2031 *	180	0.10
<b>Spain — 0.46% (28 February 2023: 0.52%)</b>					
600 Banco Santander SA, 2.746%, due 28/05/2025	579	0.31	130 Bank of America Corp, 2.572%, due 20/10/2032 *	107	0.06
300 Telefonica Emisiones SA, 5.213%, due 08/03/2047	270	0.15	960 Bank of America Corp, 2.972%, due 04/02/2033 *	807	0.43
	849	0.46	140 Bank of America Corp, 5.000%, due 21/01/2044	134	0.07
<b>Switzerland — 1.14% (28 February 2023: 1.25%)</b>					
620 Credit Suisse AG/New York NY, 7.950%, due 09/01/2025	631	0.34	130 Bank of America Corp, 3.946%, due 23/01/2049 *	105	0.06
250 Credit Suisse AG/New York NY, 2.950%, due 09/04/2025	243	0.13	180 Bank of America Corp, 4.083%, due 20/03/2051 *	145	0.08
400 UBS Group AG, 144A, 3.126%, due 13/08/2030 *	354	0.19	30 Bank of New York Mellon Corp/The, 1.600%, due 24/04/2025	29	0.02
500 UBS Group AG, 144A, 4.194%, due 01/04/2031 *	460	0.25	113 Becton Dickinson & Co, 4.685%, due 15/12/2044	101	0.05
500 UBS Group AG, 144A, 3.091%, due 14/05/2032 *	420	0.23	110 Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2049	97	0.05
	2,108	1.14	480 Boston Properties LP, 3.400%, due 21/06/2029	424	0.23
<b>Taiwan — 0.26% (28 February 2023: 0.36%)</b>					
570 TSMC Arizona Corp, 2.500%, due 25/10/2031	483	0.26	210 BP Capital Markets America Inc, 3.633%, due 06/04/2030	196	0.11
<b>United Arab Emirates — 0.33% (28 February 2023: 0.54%)</b>					
650 DP World Ltd/United Arab Emirates, 144A, 5.625%, due 25/09/2048	610	0.33	160 BP Capital Markets America Inc, 3.000%, due 24/02/2050	107	0.06
<b>United Kingdom — 1.13% (28 February 2023: 1.57%)</b>					
400 HSBC Holdings Plc, 2.633%, due 07/11/2025 *	391	0.21	19 Bristol-Myers Squibb Co, 3.400%, due 26/07/2029	18	0.01
350 HSBC Holdings Plc, 4.300%, due 08/03/2026	343	0.18	60 Bristol-Myers Squibb Co, 5.100%, due 22/02/2031	60	0.03
600 HSBC Holdings Plc, 4.041%, due 13/03/2028 *	576	0.31	180 Bristol-Myers Squibb Co, 5.200%, due 22/02/2034	182	0.10
200 Lloyds Banking Group Plc, 4.650%, due 24/03/2026	196	0.11	140 Bristol-Myers Squibb Co, 4.250%, due 26/10/2049	118	0.06
400 NatWest Group Plc, 4.269%, due 22/03/2025 *	400	0.22	30 Bristol-Myers Squibb Co, 5.500%, due 22/02/2054	30	0.02
200 NatWest Group Plc, 4.892%, due 18/05/2029 *	195	0.10	20 Bristol-Myers Squibb Co, 5.650%, due 22/02/2064	20	0.01
	2,101	1.13	270 Broadcom Inc, 144A, 3.137%, due 15/11/2035	214	0.12
<b>United States — 24.46% (28 February 2023: 25.89%)</b>					
10 3M Co, 2.375%, due 26/08/2029	9	–	540 Cameron LNG LLC, 144A, 3.302%, due 15/01/2035	447	0.24
130 3M Co, 3.700%, due 15/04/2050	96	0.05	10 Carrier Global Corp, 3.577%, due 05/04/2050	7	–
10 Abbott Laboratories, 4.750%, due 30/11/2036	10	0.01	240 Charles Schwab Corp/The, 5.875%, due 24/08/2026	244	0.13
90 AbbVie Inc, 3.800%, due 15/03/2025	89	0.05	50 Charles Schwab Corp/The, 6.136%, due 24/08/2034 *	52	0.03
20 AbbVie Inc, 3.600%, due 14/05/2025	20	0.01	180 Charter Communications Operating LLC / Charter Communications Operating Capital, 4.908%, due 23/07/2025	178	0.10
90 AbbVie Inc, 2.950%, due 21/11/2026	85	0.05	520 Charter Communications Operating LLC / Charter Communications Operating Capital, 4.200%, due 15/03/2028	488	0.26
120 AbbVie Inc, 4.800%, due 15/03/2029	119	0.06	80 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029	77	0.04
1,080 AbbVie Inc, 3.200%, due 21/11/2029	989	0.53	80 Charter Communications Operating LLC / Charter Communications Operating Capital, 4.400%, due 01/04/2033	70	0.04
50 AbbVie Inc, 4.950%, due 15/03/2031	50	0.03	90 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.375%, due 01/04/2038	78	0.04
70 AbbVie Inc, 5.050%, due 15/03/2034	70	0.04	90 Charter Communications Operating LLC / Charter Communications Operating Capital, 6.484%, due 23/10/2045	82	0.04
10 AbbVie Inc, 4.875%, due 14/11/2048	9	–	10 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.375%, due 01/05/2047	8	–
70 AbbVie Inc, 4.250%, due 21/11/2049	60	0.03	360 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048	300	0.16
280 Adobe Inc, 2.300%, due 01/02/2030	245	0.13	40 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.125%, due 01/07/2049	30	0.02
10 Aetna Inc, 3.875%, due 15/08/2047	8	–	150 Charter Communications Operating LLC / Charter Communications Operating Capital, 4.800%, due 01/03/2050	109	0.06
150 Air Lease Corp, 3.375%, due 01/07/2025	146	0.08	60 Charter Communications Operating LLC / Charter Communications Operating Capital, 5.500%, due 01/04/2063	46	0.02
70 Air Lease Corp, 5.300%, due 01/02/2028	70	0.04	30 Chevron USA Inc, 3.850%, due 15/01/2028	29	0.02
320 Alphabet Inc, 1.100%, due 15/08/2030	259	0.14	480 Cigna Group/The, 4.375%, due 15/10/2028	466	0.25
70 Alphabet Inc, 1.900%, due 15/08/2040	46	0.02	20 Cigna Group/The, 4.900%, due 15/12/2048	18	0.01
450 Amazon.com Inc, 3.150%, due 22/08/2027	427	0.23	30 Cintas Corp No 2, 3.700%, due 01/04/2027	29	0.02
60 Amazon.com Inc, 3.450%, due 13/04/2029	57	0.03	60 Cintas Corp No 2, 4.000%, due 01/05/2032	56	0.03
50 Amazon.com Inc, 1.500%, due 03/06/2030	41	0.02	190 Citigroup Inc, 6.031%, due 30/10/2024 *	190	0.10
80 Amazon.com Inc, 2.100%, due 12/05/2031	67	0.04	300 Citigroup Inc, 4.400%, due 10/06/2025	296	0.16
250 Amazon.com Inc, 3.600%, due 13/04/2032	231	0.12	40 Citigroup Inc, 5.500%, due 13/09/2025	40	0.02
80 Amazon.com Inc, 4.950%, due 05/12/2044	79	0.04	90 Citigroup Inc, 3.106%, due 08/04/2026 *	88	0.05
610 Amazon.com Inc, 2.500%, due 03/06/2050	384	0.21	30 Citigroup Inc, 4.300%, due 20/11/2026	29	0.02
30 Amazon.com Inc, 4.250%, due 22/08/2057	26	0.01	170 Citigroup Inc, 4.450%, due 29/09/2027	165	0.09
290 American Express Co, 2.500%, due 30/07/2024	286	0.15	90 Citigroup Inc, 4.658%, due 24/05/2028 *	88	0.05
210 American Express Co, 4.050%, due 03/05/2029	203	0.11	150 Citigroup Inc, 3.520%, due 27/10/2028 *	141	0.08
20 American International Group Inc, 4.750%, due 01/04/2048	18	0.01	200 Citigroup Inc, 3.980%, due 20/03/2030 *	188	0.10
30 American Transmission Systems Inc, 144A, 2.650%, due 15/01/2032	25	0.01	220 Citigroup Inc, 4.412%, due 31/03/2031 *	208	0.11
11 Amgen Inc, 4.663%, due 15/06/2051	10	0.01	220 Citigroup Inc, 2.572%, due 03/06/2031 *	186	0.10
210 Aon North America Inc, 5.450%, due 01/03/2034	210	0.11	530 Citigroup Inc, 3.785%, due 17/03/2033 *	469	0.25
270 Applied Materials Inc, 1.750%, due 01/06/2030	225	0.12	170 Citigroup Inc, 4.910%, due 24/05/2033 *	163	0.09
70 AT&T Inc, 3.800%, due 15/02/2027	68	0.04	90 Citigroup Inc, 8.125%, due 15/07/2039	114	0.06
270 AT&T Inc, 2.300%, due 01/06/2027	247	0.13	77 Citigroup Inc, 4.650%, due 30/07/2045	69	0.04
40 AT&T Inc, 2.250%, due 01/02/2032	32	0.02	10 Citigroup Inc, 4.750%, due 18/05/2046	9	–
50 AT&T Inc, 2.550%, due 01/12/2033	39	0.02	110 Coca-Cola Co/The, 2.500%, due 01/06/2040	79	0.04
10 AT&T Inc, 5.350%, due 01/09/2040	10	0.01	260 Columbia Pipelines Operating Co LLC, 144A, 6.036%, due 15/11/2033	267	0.14
10 AT&T Inc, 5.550%, due 15/08/2041	10	0.01	30 Columbia Pipelines Operating Co LLC, 144A, 6.544%, due 15/11/2053	32	0.02
37 AT&T Inc, 4.350%, due 15/06/2045	31	0.02	120 Comcast Corp, 3.300%, due 01/04/2027	115	0.06
28 AT&T Inc, 4.500%, due 09/03/2048	23	0.01	100 Comcast Corp, 4.150%, due 15/10/2028	97	0.05
160 AT&T Inc, 3.500%, due 15/09/2053	110	0.06	80 Comcast Corp, 3.400%, due 01/04/2030	73	0.04
76 AT&T Inc, 3.550%, due 15/09/2055	52	0.03	130 Comcast Corp, 4.250%, due 15/10/2030	124	0.07
10 AT&T Inc, 3.800%, due 01/12/2057	7	–	361 Comcast Corp, 7.050%, due 15/03/2033	406	0.22
63 AT&T Inc, 3.650%, due 15/09/2059	43	0.02	80 Comcast Corp, 3.900%, due 01/03/2038	69	0.04
650 Bank of America Corp, 4.000%, due 22/01/2025	641	0.35			
10 Bank of America Corp, 4.450%, due 03/03/2026	10	0.01			
260 Bank of America Corp, 1.319%, due 19/06/2026 *	246	0.13			
160 Bank of America Corp, 4.250%, due 22/10/2026	157	0.08			
90 Bank of America Corp, 3.593%, due 21/07/2028 *	85	0.05			
193 Bank of America Corp, 3.419%, due 20/12/2028 *	180	0.10			
220 Bank of America Corp, 3.970%, due 05/03/2029 *	209	0.11			
200 Bank of America Corp, 3.974%, due 07/02/2030 *	188	0.10			

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Core Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>United States — (continued)</b>					
10 Comcast Corp, 3.250%, due 01/11/2039	8	–	90 Goldman Sachs Group Inc/The, 3.500%, due 16/11/2026	86	0.05
40 Comcast Corp, 3.750%, due 01/04/2040	33	0.02	40 Goldman Sachs Group Inc/The, 3.615%, due 15/03/2028 *	38	0.02
20 Comcast Corp, 4.000%, due 15/08/2047	16	0.01	130 Goldman Sachs Group Inc/The, 3.814%, due 23/04/2029 *	123	0.07
20 Comcast Corp, 3.969%, due 01/11/2047	16	0.01	660 Goldman Sachs Group Inc/The, 4.223%, due 01/05/2029 *	633	0.34
20 Comcast Corp, 4.000%, due 01/03/2048	16	0.01	30 Goldman Sachs Group Inc/The, 6.250%, due 01/02/2041	32	0.02
10 Comcast Corp, 3.999%, due 01/11/2049	8	–	260 Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	248	0.13
90 Comcast Corp, 2.800%, due 15/01/2051	56	0.03	10 Goldman Sachs Group Inc/The, 4.750%, due 21/10/2045	9	–
291 Comcast Corp, 2.887%, due 01/11/2051	184	0.10	50 Guardian Life Global Funding, 144A, 1.100%, due 23/06/2025	47	0.03
54 Comcast Corp, 2.937%, due 01/11/2056	33	0.02	30 Home Depot Inc/The, 2.500%, due 15/04/2027	28	0.01
10 Comcast Corp, 4.950%, due 15/10/2058	9	–	80 Home Depot Inc/The, 2.700%, due 15/04/2030	71	0.04
20 ConocoPhillips Co, 6.950%, due 15/04/2029	22	0.01	60 Home Depot Inc/The, 3.250%, due 15/04/2032	53	0.03
90 Consolidated Edison Co of New York Inc, Series 20A, 3.350%, due 01/04/2030	82	0.04	240 Home Depot Inc/The, 3.300%, due 15/04/2040	188	0.10
30 Consolidated Edison Co of New York Inc, Series 20B, 3.950%, due 01/04/2050	24	0.01	20 Home Depot Inc/The, 3.900%, due 15/06/2047	16	0.01
110 Constellation Brands Inc, 4.350%, due 09/05/2027	108	0.06	60 Home Depot Inc/The, 3.350%, due 15/04/2050	43	0.02
170 Continental Resources Inc/OK, 4.375%, due 15/01/2028	164	0.09	20 Humana Inc, 4.500%, due 01/04/2025	20	0.01
210 Continental Resources Inc/OK, 144A, 5.750%, due 15/01/2031	206	0.11	110 Humana Inc, 3.950%, due 15/03/2027	106	0.06
140 Costco Wholesale Corp, 1.750%, due 20/04/2032	112	0.06	150 Humana Inc, 3.700%, due 23/03/2029	140	0.08
170 Coterra Energy Inc, 3.900%, due 15/05/2027	164	0.09	30 Humana Inc, 2.150%, due 03/02/2032	24	0.01
600 Coterra Energy Inc, 4.375%, due 15/03/2029	578	0.31	50 Intel Corp, 5.125%, due 10/02/2030	50	0.03
40 CVS Health Corp, 3.625%, due 01/04/2027	38	0.02	30 Intel Corp, 5.200%, due 10/02/2033	30	0.02
70 CVS Health Corp, 4.300%, due 25/03/2028	68	0.04	180 Intel Corp, 4.750%, due 25/03/2050	161	0.09
220 CVS Health Corp, 3.750%, due 01/04/2030	203	0.11	20 Intel Corp, 3.050%, due 12/08/2051	13	0.01
20 CVS Health Corp, 1.875%, due 28/02/2031	16	0.01	420 Johnson Controls International plc / Tyco Fire & Security Finance SCA, 1.750%, due 15/09/2030	343	0.19
90 CVS Health Corp, 2.125%, due 15/09/2031	73	0.04	520 JPMorgan Chase & Co, 2.083%, due 22/04/2026 *	500	0.27
380 CVS Health Corp, 4.780%, due 25/03/2038	346	0.19	70 JPMorgan Chase & Co, 4.125%, due 15/12/2026	68	0.04
40 CVS Health Corp, 4.125%, due 01/04/2040	33	0.02	100 JPMorgan Chase & Co, 4.250%, due 01/10/2027	98	0.05
40 CVS Health Corp, 5.125%, due 20/07/2045	36	0.02	130 JPMorgan Chase & Co, 4.203%, due 23/07/2029 *	125	0.07
220 CVS Health Corp, 5.050%, due 25/03/2048	196	0.11	110 JPMorgan Chase & Co, 4.452%, due 05/12/2029 *	106	0.06
3 CVS Pass-Through Trust, 5.880%, due 10/01/2028	3	–	210 JPMorgan Chase & Co, 2.522%, due 22/04/2031 *	180	0.10
50 Deere & Co, 3.750%, due 15/04/2050	41	0.02	280 JPMorgan Chase & Co, 2.580%, due 22/04/2032 *	234	0.13
264 Delta Air Lines Inc / SkyMiles IP Ltd, 144A, 4.500%, due 20/10/2025	261	0.14	65 JPMorgan Chase & Co, 4.950%, due 01/06/2045	61	0.03
190 Delta Air Lines Inc / SkyMiles IP Ltd, 144A, 4.750%, due 20/10/2028	186	0.10	50 JPMorgan Chase & Co, 3.109%, due 22/04/2051 *	34	0.02
160 Devon Energy Corp, 5.850%, due 15/12/2025	161	0.09	80 Kenvue Inc, 4.900%, due 22/03/2033	79	0.04
18 Devon Energy Corp, 5.250%, due 15/10/2027	18	0.01	30 Kimberly-Clark Corp, 3.100%, due 26/03/2030	27	0.01
30 Devon Energy Corp, 4.500%, due 15/01/2030	29	0.02	100 KLA Corp, 4.650%, due 15/07/2032	98	0.05
40 Devon Energy Corp, 5.600%, due 15/07/2041	38	0.02	340 Las Vegas Sands Corp, 3.200%, due 08/08/2024	336	0.18
70 Devon Energy Corp, 4.750%, due 15/05/2042	59	0.03	20 Las Vegas Sands Corp, 2.900%, due 25/06/2025	19	0.01
300 Devon Energy Corp, 5.000%, due 15/06/2045	260	0.14	70 Lowe's Cos Inc, 1.700%, due 15/09/2028	61	0.03
260 Diamondback Energy Inc, 3.500%, due 01/12/2029	239	0.13	90 Lowe's Cos Inc, 4.500%, due 15/04/2030	88	0.05
30 Diamondback Energy Inc, 3.125%, due 24/03/2031	26	0.01	340 Mars Inc, 144A, 3.200%, due 01/04/2030	309	0.17
70 Eaton Corp, 4.150%, due 02/11/2042	61	0.03	250 Mastercard Inc, 3.850%, due 26/03/2050	207	0.11
60 Elevance Health Inc, 4.100%, due 15/05/2032	55	0.03	50 McDonald's Corp, 3.500%, due 01/07/2027	48	0.03
160 Eli Lilly & Co, 4.700%, due 09/02/2034	158	0.09	30 McDonald's Corp, 3.800%, due 01/04/2028	29	0.02
20 Eli Lilly & Co, 5.000%, due 09/02/2054	20	0.01	60 McDonald's Corp, 2.125%, due 01/03/2030	51	0.03
140 Eli Lilly & Co, 5.100%, due 09/02/2064	138	0.07	80 McDonald's Corp, 3.600%, due 01/07/2030	74	0.04
340 Enterprise Products Operating LLC, 4.150%, due 16/10/2028	328	0.18	220 McDonald's Corp, 4.875%, due 09/12/2045	203	0.11
160 Enterprise Products Operating LLC, 2.800%, due 31/01/2030	142	0.08	20 McDonald's Corp, 3.625%, due 01/09/2049	15	0.01
350 Enterprise Products Operating LLC, 4.850%, due 31/01/2034	341	0.18	60 McDonald's Corp, 4.200%, due 01/04/2050	50	0.03
20 Enterprise Products Operating LLC, 7.550%, due 15/04/2038	24	0.01	15 Medtronic Inc, 4.625%, due 15/03/2045	14	0.01
60 Enterprise Products Operating LLC, 5.700%, due 15/02/2042	61	0.03	130 Merck & Co Inc, 1.450%, due 24/06/2030	106	0.06
20 Enterprise Products Operating LLC, 4.850%, due 15/03/2044	18	0.01	305 MetLife Inc, 6.400%, due 15/12/2036	310	0.17
20 Enterprise Products Operating LLC, 3.700%, due 31/01/2051	15	0.01	80 Micron Technology Inc, 5.300%, due 15/01/2031	79	0.04
10 Enterprise Products Operating LLC, 3.950%, due 31/01/2060	8	–	50 Micron Technology Inc, 5.875%, due 09/02/2033	51	0.03
30 Enterprise Products Operating LLC, 5.375%, due 15/02/2078 *	28	0.01	150 Microsoft Corp, 2.921%, due 17/03/2052	104	0.06
130 EOG Resources Inc, 4.375%, due 15/04/2030	126	0.07	20 Mid-Atlantic Interstate Transmission LLC, 144A, 4.100%, due 15/05/2028	19	0.01
350 EOG Resources Inc, 3.900%, due 01/04/2035	315	0.17	130 Mondelez International Inc, 1.500%, due 04/05/2025	124	0.07
170 EOG Resources Inc, 4.950%, due 15/04/2050	159	0.09	420 Morgan Stanley, Series I, 0.864%, due 21/10/2025 *	426	0.23
140 EQT Corp, 7.000%, due 01/02/2030	148	0.08	110 Morgan Stanley, 2.188%, due 28/04/2026 *	106	0.06
50 FirstEnergy Corp, Series A, 1.600%, due 15/01/2026	46	0.02	160 Morgan Stanley, 3.772%, due 24/01/2029 *	151	0.08
180 FirstEnergy Corp, Series B, 4.150%, due 15/07/2027	171	0.09	210 Morgan Stanley, 2.699%, due 22/01/2031 *	182	0.10
200 FirstEnergy Corp, Series C, 5.100%, due 15/07/2047	173	0.09	570 Morgan Stanley, 3.622%, due 01/04/2031 *	518	0.28
120 Ford Motor Co, 6.100%, due 19/08/2032	120	0.06	110 MPLX LP, 4.000%, due 15/03/2028	106	0.06
60 Freeport-McMoRan Inc, 5.400%, due 14/11/2034	58	0.03	100 MPLX LP, 4.500%, due 15/04/2038	87	0.05
30 Freeport-McMoRan Inc, 5.450%, due 15/03/2043	28	0.01	40 MPLX LP, 5.200%, due 01/03/2047	36	0.02
90 General Motors Co, 5.600%, due 15/10/2032	90	0.05	60 MPLX LP, 5.200%, due 01/12/2047	54	0.03
10 General Motors Co, 6.600%, due 01/04/2036	11	0.01	50 MPLX LP, 4.700%, due 15/04/2048	42	0.02
10 General Motors Co, 5.150%, due 01/04/2038	9	–	140 New York Life Global Funding, 144A, 0.950%, due 24/06/2025	133	0.07
30 General Motors Co, 6.250%, due 02/10/2043	30	0.02	140 NIKE Inc, 2.850%, due 27/03/2030	126	0.07
10 General Motors Co, 5.950%, due 01/04/2049	10	0.01	60 NIKE Inc, 3.250%, due 27/03/2040	48	0.03
3 Goldman Sachs Capital II, 6.370%, Perpetual *	3	–	80 NVIDIA Corp, 3.700%, due 01/04/2060	63	0.03
150 Goldman Sachs Group Inc/The, 3.500%, due 01/04/2025	147	0.08	50 ONEOK Inc, 5.550%, due 01/11/2026	50	0.03
70 Goldman Sachs Group Inc/The, 4.250%, due 21/10/2025	69	0.04	60 ONEOK Inc, 5.800%, due 01/11/2030	61	0.03
800 Goldman Sachs Group Inc/The, 0.855%, due 12/02/2026 *	764	0.41	110 ONEOK Inc, 6.050%, due 01/09/2033	113	0.06
			210 ONEOK Inc, 6.625%, due 01/09/2053	194	0.10
			180 Oracle Corp, 1.650%, due 25/03/2026	195	0.11
			50 Oracle Corp, 4.650%, due 06/05/2030	49	0.03
			260 Oracle Corp, 2.875%, due 25/03/2031	224	0.12
			60 Otis Worldwide Corp, 2.056%, due 05/04/2025	58	0.03
			50 Pacific Gas and Electric Co, 2.100%, due 01/08/2027	45	0.02
			150 Pacific Gas and Electric Co, 2.500%, due 01/02/2031	123	0.07
			20 Pacific Gas and Electric Co, 3.300%, due 01/08/2040	14	0.01

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Core Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>United States — (continued)</b>					
30 Pacific Gas and Electric Co, 3.500%, due 01/08/2050	20	0.01	60 Warnermedia Holdings Inc, 4.054%, due 15/03/2029	56	0.03
60 PayPal Holdings Inc, 4.400%, due 01/06/2032	58	0.03	200 Warnermedia Holdings Inc, 4.279%, due 15/03/2032	177	0.10
40 PepsiCo Inc, 1.625%, due 01/05/2030	33	0.02	20 Warnermedia Holdings Inc, 5.050%, due 15/03/2042	17	0.01
250 Pfizer Inc, 2.625%, due 01/04/2030	221	0.12	100 Waste Connections Inc, 5.000%, due 01/03/2034	98	0.05
90 Pfizer Inc, 1.700%, due 28/05/2030	75	0.04	90 Wells Fargo & Co, 2.188%, due 30/04/2026 *	86	0.05
230 Pfizer Inc, 2.550%, due 28/05/2040	162	0.09	50 Wells Fargo & Co, 4.100%, due 03/06/2026	49	0.03
110 Pfizer Inc, 2.700%, due 28/05/2050	73	0.04	30 Wells Fargo & Co, 3.000%, due 23/10/2026	28	0.02
30 Pioneer Natural Resources Co, 1.125%, due 15/01/2026	28	0.01	430 Wells Fargo & Co, 4.300%, due 22/07/2027	418	0.22
100 Pioneer Natural Resources Co, 1.900%, due 15/08/2030	83	0.04	60 Wells Fargo & Co, 2.393%, due 02/06/2028 *	55	0.03
230 Pioneer Natural Resources Co, 2.150%, due 15/01/2031	193	0.10	10 Wells Fargo & Co, 4.150%, due 24/01/2029	10	–
40 PNC Financial Services Group Inc/The, 5.812%, due 12/06/2026 *	40	0.02	100 Wells Fargo & Co, 5.574%, due 25/07/2029 *	101	0.05
160 PNC Financial Services Group Inc/The, 5.582%, due 12/06/2029 *	161	0.09	130 Wells Fargo & Co, 2.879%, due 30/10/2030 *	114	0.06
70 Principal Life Global Funding II, 144A, 1.250%, due 23/06/2025	66	0.04	120 Wells Fargo & Co, 4.478%, due 04/04/2031 *	114	0.06
90 Procter & Gamble Co/The, 3.000%, due 25/03/2030	82	0.04	220 Wells Fargo & Co, 3.350%, due 02/03/2033 *	189	0.10
460 Prologis LP, 1.250%, due 15/10/2030	365	0.20	20 Wells Fargo & Co, 4.650%, due 04/11/2044	17	0.01
130 Salesforce Inc, 3.700%, due 11/04/2028	125	0.07	100 Wells Fargo & Co, 4.900%, due 17/11/2045	44	0.02
130 Solventum Corp, 144A, 5.400%, due 01/03/2029	130	0.07	400 Wells Fargo & Co, 4.400%, due 14/06/2046	330	0.18
130 Solventum Corp, 144A, 5.450%, due 13/03/2031	129	0.07	190 Wells Fargo & Co, 4.750%, due 07/12/2046	164	0.09
140 Solventum Corp, 144A, 5.600%, due 23/03/2034	139	0.07	940 Wells Fargo & Co, 5.013%, due 04/04/2051 *	870	0.47
130 Solventum Corp, 144A, 5.900%, due 30/04/2054	127	0.07	280 Williams Cos Inc/The, 5.150%, due 15/03/2034	274	0.15
140 Southern Natural Gas Co LLC, 8.000%, due 01/03/2032	159	0.09	30 WYeth LLC, 5.950%, due 01/04/2037	32	0.02
30 Targa Resources Corp, 4.950%, due 15/04/2052	26	0.01		45,360	24.46
2 Teachers Insurance & Annuity Association of America, 6.850%, due 16/12/2039	2	–			
230 Tennessee Gas Pipeline Co LLC, 144A, 2.900%, due 01/03/2030	200	0.11	<b>Total Corporate Bonds and Notes (Cost \$66,913)</b>	<b>62,038</b>	<b>33.45</b>
240 Texas Instruments Inc, 2.250%, due 04/09/2029	212	0.11	<b>Government Bonds and Notes — 16.36% (28 February 2023: 21.89%)</b>		
70 Texas Instruments Inc, 1.750%, due 04/05/2030	59	0.03	<b>Chile — 0.08% (28 February 2023: 0.12%)</b>		
70 Texas Instruments Inc, 4.150%, due 15/05/2048	59	0.03	250 Chile Government International Bond, 3.100%, due 22/01/2061	157	0.08
170 The Vanguard Group Inc, 3.050%, due 22/08/2050 †=	107	0.06	<b>Colombia — 0.37% (28 February 2023: 0.48%)</b>		
30 Time Warner Cable LLC, 6.550%, due 01/05/2037	28	0.02	220 Colombia Government International Bond, 3.125%, due 15/04/2031	174	0.09
100 Time Warner Cable LLC, 5.875%, due 15/11/2040	86	0.05	260 Colombia Government International Bond, 3.250%, due 22/04/2032	201	0.11
100 T-Mobile USA Inc, 3.500%, due 15/04/2025	98	0.05	400 Colombia Government International Bond, 5.625%, due 26/02/2044	314	0.17
20 T-Mobile USA Inc, 3.750%, due 15/04/2027	19	0.01		689	0.37
380 T-Mobile USA Inc, 3.875%, due 15/04/2030	353	0.19	<b>India — 0.22% (28 February 2023: 0.14%)</b>		
80 T-Mobile USA Inc, 2.550%, due 15/02/2031	67	0.04	430 Export-Import Bank of India, 3.375%, due 05/08/2026	411	0.22
80 T-Mobile USA Inc, 2.250%, due 15/11/2031	65	0.03	<b>Israel — 0.37% (28 February 2023: 0.54%)</b>		
70 T-Mobile USA Inc, 5.150%, due 15/04/2034	69	0.04	800 Israel Government International Bond, 2.750%, due 03/07/2030	685	0.37
110 T-Mobile USA Inc, 3.000%, due 15/02/2041	80	0.04	<b>Kazakhstan — 0.10% (28 February 2023: 0.14%)</b>		
30 T-Mobile USA Inc, 3.300%, due 15/02/2051	21	0.01	200 Kazakhstan Government International Bond, 4.875%, due 14/10/2044	188	0.10
320 Transcontinental Gas Pipe Line Co LLC, 7.850%, due 01/02/2026	333	0.18	<b>Mexico — 0.88% (28 February 2023: 0.83%)</b>		
110 Transcontinental Gas Pipe Line Co LLC, 3.250%, due 15/05/2030	99	0.05	1,580 Mexico Government International Bond, 4.750%, due 08/03/2044	1,305	0.71
190 Transcontinental Gas Pipe Line Co LLC, 3.950%, due 15/05/2050	148	0.08	420 Mexico Government International Bond, 4.400%, due 12/02/2052	317	0.17
100 Truist Financial Corp, 6.047%, due 08/06/2027 *	101	0.05		1,622	0.88
130 Union Pacific Corp, 2.400%, due 05/02/2030	113	0.06	<b>Peru — 0.24% (28 February 2023: 0.13%)</b>		
230 Union Pacific Corp, 3.750%, due 05/02/2070	168	0.09	40 Peruvian Government International Bond, 3.550%, due 10/03/2051	29	0.01
30 UnitedHealth Group Inc, 3.875%, due 15/12/2028	29	0.02	640 Peruvian Government International Bond, 3.600%, due 15/01/2072	420	0.23
40 UnitedHealth Group Inc, 4.000%, due 15/05/2029	39	0.02		449	0.24
100 UnitedHealth Group Inc, 2.000%, due 15/05/2030	84	0.05	<b>South Korea — 0.27% (28 February 2023: 0.20%)</b>		
20 UnitedHealth Group Inc, 2.300%, due 15/05/2031	17	0.01	510 Korea Housing Finance Corp, 144A, 4.625%, due 24/02/2033	493	0.27
50 UnitedHealth Group Inc, 4.200%, due 15/05/2032	47	0.03	<b>United States — 13.69% (28 February 2023: 18.58%)</b>		
270 UnitedHealth Group Inc, 2.750%, due 15/05/2040	195	0.10	620 United States Treasury Bill, zero coupon, due 09/05/2024	614	0.33
50 UnitedHealth Group Inc, 4.250%, due 15/03/2043	44	0.02	1,000 United States Treasury Inflation Indexed Bonds, 1.125%, due 15/01/2033 β	964	0.52
40 UnitedHealth Group Inc, 4.250%, due 15/06/2048	34	0.02	20 United States Treasury Note/Bond, 2.250%, due 30/04/2024	20	0.01
20 UnitedHealth Group Inc, 4.450%, due 15/12/2048	18	0.01	70 United States Treasury Note/Bond, 4.375%, due 31/08/2028	70	0.04
50 UnitedHealth Group Inc, 3.700%, due 15/08/2049	38	0.02	20 United States Treasury Note/Bond, 4.375%, due 30/11/2028	20	0.01
60 UnitedHealth Group Inc, 2.900%, due 15/05/2050	40	0.02	40 United States Treasury Note/Bond, 3.500%, due 30/04/2030	38	0.02
60 UnitedHealth Group Inc, 3.875%, due 15/08/2059	46	0.02	2,670 United States Treasury Note/Bond, 4.000%, due 31/01/2031	2,627	1.42
20 UnitedHealth Group Inc, 3.125%, due 15/05/2060	13	0.01	1,230 United States Treasury Note/Bond, 4.250%, due 28/02/2031	1,229	0.66
10 US Bancorp, Series mtn, 2.215%, due 27/01/2028 *	9	–	170 United States Treasury Note/Bond, 3.250%, due 15/05/2042	143	0.08
100 US Bancorp, 5.775%, due 12/06/2029 *	101	0.05	380 United States Treasury Note/Bond, 3.875%, due 15/02/2043	348	0.19
90 US Bancorp, 5.836%, due 12/06/2034 *	91	0.05	1,990 United States Treasury Note/Bond, 3.875%, due 15/05/2043	1,820	0.98
300 USAA Capital Corp, 144A, 2.125%, due 01/05/2030	249	0.13	1,220 United States Treasury Note/Bond, 4.375%, due 15/08/2043	1,195	0.65
40 Verizon Communications Inc, 2.625%, due 15/08/2026	38	0.02	700 United States Treasury Note/Bond, 4.750%, due 15/11/2043	721	0.39
40 Verizon Communications Inc, 4.125%, due 16/03/2027	39	0.02	30 United States Treasury Note/Bond, 3.625%, due 15/02/2044	26	0.01
100 Verizon Communications Inc, 2.100%, due 22/03/2028	89	0.05			
225 Verizon Communications Inc, 4.329%, due 21/09/2028	218	0.12			
100 Verizon Communications Inc, 3.875%, due 08/02/2029	95	0.05			
100 Verizon Communications Inc, 3.150%, due 22/03/2030	89	0.05			
296 Verizon Communications Inc, 2.550%, due 21/03/2031	250	0.13			
310 Verizon Communications Inc, 4.500%, due 10/08/2033	293	0.16			
60 Verizon Communications Inc, 4.400%, due 01/11/2034	56	0.03			
20 Verizon Communications Inc, 5.250%, due 16/03/2037	20	0.01			
210 Verizon Communications Inc, 2.650%, due 20/11/2040	145	0.08			
30 Verizon Communications Inc, 3.400%, due 22/03/2041	23	0.01			
10 Verizon Communications Inc, 4.862%, due 21/08/2046	9	–			
80 Verizon Communications Inc, 4.000%, due 22/03/2050	63	0.03			
70 Verizon Communications Inc, 5.500%, due 23/02/2054	69	0.04			
70 Visa Inc, 4.300%, due 14/12/2045	63	0.03			
50 Visa Inc, 3.650%, due 15/09/2047	40	0.02			
30 Walmart Inc, 1.800%, due 22/09/2031	25	0.01			
20 Walt Disney Co/The, 6.650%, due 15/11/2037	23	0.01			
60 Warnermedia Holdings Inc, 6.412%, due 15/03/2026	60	0.03			
30 Warnermedia Holdings Inc, 3.755%, due 15/03/2027	28	0.02			

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset US Core Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Contracts (000's)	Value (000's) \$	% of Net Asset Value
<b>Government Bonds and Notes — (continued)</b>					
<b>United States — (continued)</b>					
640 United States Treasury Note/Bond, 3.000%, due 15/02/2048	498	0.27			
460 United States Treasury Note/Bond, 3.000%, due 15/02/2049	357	0.19			
130 United States Treasury Note/Bond, 2.875%, due 15/05/2049	98	0.05			
3,200 United States Treasury Note/Bond, 2.000%, due 15/02/2050	1,993	1.08			
50 United States Treasury Note/Bond, 1.375%, due 15/08/2050	26	0.01			
700 United States Treasury Note/Bond, 1.625%, due 15/11/2050	393	0.21			
230 United States Treasury Note/Bond, 2.250%, due 15/02/2052	151	0.08			
1,590 United States Treasury Note/Bond, 2.875%, due 15/05/2052	1,198	0.65			
3,130 United States Treasury Note/Bond, 3.000%, due 15/08/2052	2,420	1.31			
60 United States Treasury Note/Bond, 4.000%, due 15/11/2052	56	0.03			
1,675 United States Treasury Note/Bond, 3.625%, due 15/02/2053	1,465	0.79			
5,810 United States Treasury Note/Bond, 3.625%, due 15/05/2053	5,085	2.74			
990 United States Treasury Note/Bond, 4.125%, due 15/08/2053	948	0.51			
390 United States Treasury Note/Bond, 4.750%, due 15/11/2053	415	0.22			
450 United States Treasury Note/Bond, 4.250%, due 15/02/2054	442	0.24			
	25,380	13.69			
<b>Uruguay — 0.14% (28 February 2023: 0.53%)</b>					
220 Uruguay Government International Bond, 7.625%, due 21/03/2036	265	0.14			
<b>Total Government Bonds and Notes (Cost \$34,322)</b>	<b>30,339</b>	<b>16.36</b>			
<b>Collective Investment Schemes — 1.68% (28 February 2023: 1.32%)</b>					
3,108 Western Asset Liquidity Funds Plc - Western Asset US Dollar Liquidity Fund - Class WA (Distributing)	3,108	1.68			
<b>Total Collective Investment Schemes (Cost \$3,108)</b>	<b>3,108</b>	<b>1.68</b>			
<b>Total Investments at fair value through profit or loss (Cost \$202,925)</b>	<b>190,499</b>	<b>102.72</b>			
<b>Contracts</b>					
<b>Face Value (000's)</b>	<b>Value (000's) \$</b>	<b>% of Net Asset Value</b>			
<b>Purchased Options — 0.06% (28 February 2023: 0.05%)</b>					
– CME 3 Month SOFR Futures April 2024 Put 94.75, due 12/04/2024 – Goldman Sachs	3	–			
– CME 3 Month SOFR Futures December 2024 Put 96.00, due 13/12/2024 – Goldman Sachs	81	0.05			
– CME 3 Month SOFR Futures March 2024 Call 94.6250, due 15/03/2024 – Goldman Sachs	3	–			
– CME 3 Month SOFR Futures March 2024 Put 94.50, due 15/03/2024 – Goldman Sachs	1	–			
– U.S. 10 Year April 2024 Put 109.75, due 22/03/2024 – Goldman Sachs	5	–			
– U.S. 10 Year May 2024 Call 111.00, due 26/04/2024 – Goldman Sachs	5	0.01			
– U.S. 2 Year June 2024 Call 103.50, due 24/05/2024 – Goldman Sachs	2	–			
– U.S. 5 Year April 2024 Call 108.00, due 22/03/2024 – Goldman Sachs	2	–			
– U.S. 5 Year W1 March 2024 Put 106.50, due 01/03/2024 – Goldman Sachs	–	–			
<b>Total Purchased Options (Cost \$107)</b>	<b>102</b>	<b>0.06</b>			
<b>Credit Default Swaps — 0.25% (28 February 2023: 0.23%)</b>					
Unrealised appreciation of contracts (see below)	462	0.25			
<b>Index Swaps — 0.48% (28 February 2023: 1.66%)</b>					
Unrealised appreciation of contracts (see below)	884	0.48			
<b>Futures — 0.08% (28 February 2023: 0.23%)</b>					
Unrealised appreciation of contracts (see below)	156	0.08			
<b>Total Financial Assets at fair value through profit or loss</b>	<b>192,103</b>	<b>103.59</b>			
<b>Written Options — (0.04%) (28 February 2023: (0.05%))</b>					
– CME 3 Month SOFR Futures December 2024 Call 97.1250, due 13/12/2024 – Goldman Sachs	(10)	(0.01)			
– CME 3 Month SOFR Futures December 2024 Put 95.50, due 13/12/2024 – Goldman Sachs	(44)	(0.03)			
– CME 15 Month SOFR Futures March 2024 Call 95.25, due 15/03/2024 – Goldman Sachs	–	–			
– CME 3 Month SOFR Futures March 2024 Call 96.1250, due 15/03/2024 – Goldman Sachs	–	–			
– U.S. 10 Year April 2024 Put 108.75, due 22/03/2024 – Goldman Sachs	(3)	–			
– U.S. 10 Year May 2024 Put 108.00, due 26/04/2024 – Goldman Sachs	(5)	–			
– U.S. 2 Year June 2024 Call 104.50, due 24/05/2024 – Goldman Sachs	(1)	–			
– U.S. 5 Year April 2024 Put 105.25, due 22/03/2024 – Goldman Sachs	(2)	–			
– U.S. Bond April 2024 Call 122.00, due 22/03/2024 – Goldman Sachs	(5)	–			
– U.S. Bond June 2024 Call 130.00, due 24/05/2024 – Goldman Sachs	–	–			
<b>Total Written Options (Cost \$(98))</b>	<b>(70)</b>	<b>(0.04)</b>			
<b>Index Swaps — 0.00% (28 February 2023: 0.00%)</b>					
Unrealised depreciation of contracts (see below)	(1)	–			
<b>Futures — (0.04%) (28 February 2023: (0.14%))</b>					
Unrealised depreciation of contracts (see below)	(75)	(0.04)			
<b>Total Financial Liabilities at fair value through profit or loss</b>	<b>(886)</b>	<b>(0.48)</b>			
<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>	<b>191,217</b>	<b>103.11</b>			
<b>Liabilities in Excess of Other Assets</b>	<b>(5,757)</b>	<b>(3.11)</b>			
<b>Total Net Assets</b>	<b>\$185,460</b>	<b>100.00</b>			
– 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 29 February 2024, these securities amounted to \$29,434,000 or 15.88% of net assets.					
* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.					
† Illiquid.					
∞ Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.					
± Securities purchased on a to-be-announced basis.					
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 29 February 2024.					
<b>ABBREVIATIONS:</b>					
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.			
TBA	–	To Be Announced.			
<b>Analysis of Total Assets</b>					
Transferable securities admitted to an official exchange listing or traded on a regulated market					94.50
Collective investment schemes					1.57
Financial derivative instruments					0.81
Other assets					3.12
<b>Total Assets</b>					<b>100.00</b>
<b>Mortgage-Backed Securities — (0.40%) (28 February 2023: 0.00%)</b>					
(900) Fannie Mae or Freddie Mac, 30 year, TBA, 2.500% ±	(740)	(0.40)			
<b>Total Mortgage-Backed Securities (Cost \$(739))</b>	<b>(740)</b>	<b>(0.40)</b>			
<b>Total Investments sold short at fair value through profit or loss (Cost \$(739))</b>	<b>(740)</b>	<b>(0.40)</b>			

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset US Core Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## 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-2028	21,340	\$ 437
Goldman Sachs	CDX.NA.IG, 1.000% – Sell	20-Dec-2033	4,870	25
Unrealised Appreciation of Credit Default Swaps (28 February 2023 (000's): \$304)				\$ 462
Unrealised Depreciation of Credit Default Swaps (28 February 2023 (000's): \$(44))				–
Net Appreciation of Credit Default Swaps (28 February 2023 (000's): \$260)				\$ 462

## Schedule of Index Swaps

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)	Value (000's)
Goldman Sachs	Pay Fixed 2.600%, Receive Floating USD SOFR Compound	15-Feb-2048	954	\$ 173
Goldman Sachs	Pay Fixed 3.050%, Receive Floating USD SOFR Compound	15-Feb-2048	2,107	235
Goldman Sachs	Pay Fixed 3.150%, Receive Floating USD SOFR Compound	15-May-2048	2,725	261
Goldman Sachs	Pay Fixed 3.530%, Receive Floating USD SOFR Compound	31-Oct-2030	3,588	83
Goldman Sachs	Pay Fixed 3.540%, Receive Floating USD SOFR Compound	31-Oct-2030	5,844	132
Goldman Sachs	Pay Fixed 3.870%, Receive Floating USD SOFR Compound	28-Feb-2031	998	(1)
Unrealised Appreciation of Index Swaps (28 February 2023 (000's): \$2,192)				\$ 884
Unrealised Depreciation of Index Swaps (28 February 2023 (000's): \$(2))				(1)
Net Appreciation of Index Swaps (28 February 2023 (000's): \$2,190)				\$ 883

## Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
3 Month SOFR Index December 2023	Goldman Sachs	(32)	\$ (7,572)	\$ (3)
3 Month SOFR Index December 2024	Goldman Sachs	49	11,699	(23)
3 Month SOFR Index December 2025	Goldman Sachs	123	29,608	38
3 Month SOFR Index March 2024	Goldman Sachs	(15)	(3,551)	(4)
U.S. 10 Year Note (CBT) June 2024	Goldman Sachs	188	20,762	46
U.S. 10 Year Ultra Note June 2024	Goldman Sachs	(21)	(2,397)	(9)
U.S. 2 Year Note (CBT) June 2024	Goldman Sachs	68	13,923	(7)
U.S. 5 Year Note (CBT) June 2024	Goldman Sachs	48	5,131	7
U.S. Long Bond (CBT) June 2024	Goldman Sachs	(59)	(7,036)	(29)
U.S. Ultra Bond (CBT) June 2024	Goldman Sachs	63	8,056	65
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$303)				\$ 156
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$(180))				(75)
Net Appreciation of Futures Contracts (28 February 2023 (000's): \$123)				\$ 81

# FTGF Western Asset US Core Plus Bond Fund

## Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Asset-Backed Securities — 6.14% (28 February 2023: 6.51%)</b>					
1,700	1,709	0.21	11,999	227	0.03
2,000	2,020	0.25	1,500	1,423	0.17
			2,570	1,780	0.22
107	99	0.01	240	202	0.03
			560	520	0.06
2,745	2,657	0.33	430	398	0.05
			49	44	0.01
1,000	1,001	0.12	300	292	0.04
			530	504	0.06
2,390	47	0.01	71,889	1,480	0.18
			8,968	2,621	0.32
1,500	1,504	0.19	90	83	0.01
			1,450	1,418	0.17
1,000	996	0.12	1,620	1,700	0.21
			560	579	0.07
1,740	1,744	0.21	500	483	0.06
			1,050	927	0.11
2,617	2,505	0.31	140	75	0.01
			5,170	2,271	0.28
841	704	0.09	1,960	1,474	0.18
			2,230	1,911	0.23
2,537	1,549	0.19	600	517	0.06
			1,680	1,680	0.21
2,672	2,501	0.31	145	133	0.02
			301	303	0.04
4,291	3,737	0.46	2,554	2,758	0.34
			178	168	0.02
182	171	0.02	10	2	—
			5	1	—
3,083	2,472	0.30	3	1	—
			6	1	—
1,150	1,125	0.14	5	1	—
			14	3	—
1,987	1,990	0.24	45	7	—
			52	9	—
1,738	1,735	0.21	42	1	—
			50	9	—
3,134	2,352	0.29	615	99	0.01
			4,400	4,167	0.51
3,000	274	0.03	2,000	2,008	0.25
			200	203	0.03
3,300	2,746	0.34	6	6	—
			4	4	—
2,000	2,001	0.25	4	4	—
			327	317	0.04
635	637	0.08	109	102	0.01
			13	13	—
2,650	2,670	0.33	31	29	—
			27	28	—
1,086	883	0.11			
213	195	0.02			
1,806	1,608	0.20			
2,344	2,521	0.31			
2	455	0.05			
303	276	0.03			
1,573	1,433	0.17			
1,002	930	0.11			
800	807	0.10			
<b>Total Asset-Backed Securities (Cost \$54,809)</b>	<b>50,054</b>	<b>6.14</b>			
<b>Mortgage-Backed Securities — 43.18% (28 February 2023: 32.48%)</b>					
1,000	979	0.12	42	1	—
52	38	—	50	9	—
185	162	0.02	615	99	0.01
37	32	—	4,400	4,167	0.51
			2,000	2,008	0.25
3,660	3,669	0.45	200	203	0.03
			6	6	—
			4	4	—
991	213	0.03	4	4	—
			327	317	0.04
1,956	1,693	0.21	109	102	0.01
			13	13	—
930	876	0.11	31	29	—
			27	28	—

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — (continued)</b>					
26 Fannie Mae Pool 'AK8441', 4.000%, due 01/04/2042	24	—	157 Fannie Mae Pool 'BR4753', 2.000%, due 01/03/2051	127	0.02
305 Fannie Mae Pool 'AL3024', 3.500%, due 01/01/2043	278	0.03	272 Fannie Mae Pool 'BR4756', 2.000%, due 01/03/2051	218	0.03
29 Fannie Mae Pool 'AL3026', 3.500%, due 01/12/2042	27	—	156 Fannie Mae Pool 'BR5487', 2.000%, due 01/03/2051	125	0.02
22 Fannie Mae Pool 'AL3508', 4.000%, due 01/04/2043	21	—	312 Fannie Mae Pool 'BR5587', 2.000%, due 01/03/2051	250	0.03
15 Fannie Mae Pool 'AL4741', 4.500%, due 01/01/2044	15	—	389 Fannie Mae Pool 'BR5633', 2.000%, due 01/03/2051	312	0.04
63 Fannie Mae Pool 'AL9397', 3.000%, due 01/10/2046	55	0.01	76 Fannie Mae Pool 'BR6515', 2.000%, due 01/04/2051	62	0.01
311 Fannie Mae Pool 'AL9546', 3.500%, due 01/11/2046	288	0.04	72 Fannie Mae Pool 'BR7744', 2.000%, due 01/04/2051	58	0.01
287 Fannie Mae Pool 'AL9631', 3.000%, due 01/12/2046	251	0.03	216 Fannie Mae Pool 'BR7745', 2.000%, due 01/04/2051	173	0.02
79 Fannie Mae Pool 'AM3347', 3.310%, due 01/05/2033	71	0.01	78 Fannie Mae Pool 'BR8478', 2.000%, due 01/04/2051	63	0.01
10 Fannie Mae Pool 'AM8674', 2.810%, due 01/04/2025	10	—	146 Fannie Mae Pool 'BR8518', 2.000%, due 01/04/2051	117	0.01
10 Fannie Mae Pool 'AO2711', 4.000%, due 01/05/2042	9	—	100 Fannie Mae Pool 'BS5233', 3.520%, due 01/06/2032	92	0.01
18 Fannie Mae Pool 'AO6086', 4.000%, due 01/06/2042	17	—	100 Fannie Mae Pool 'BS5754', 3.900%, due 01/06/2032	94	0.01
8 Fannie Mae Pool 'AO9859', 4.000%, due 01/07/2042	8	—	100 Fannie Mae Pool 'BS5808', 3.830%, due 01/07/2032	93	0.01
14 Fannie Mae Pool 'AP0692', 4.000%, due 01/07/2042	13	—	99 Fannie Mae Pool 'BS5955', 3.730%, due 01/06/2032	92	0.01
15 Fannie Mae Pool 'AP2530', 4.000%, due 01/08/2042	14	—	98 Fannie Mae Pool 'BS5964', 3.670%, due 01/06/2032	91	0.01
46 Fannie Mae Pool 'AP4710', 3.500%, due 01/08/2042	42	0.01	98 Fannie Mae Pool 'BS6023', 3.860%, due 01/07/2032	92	0.01
213 Fannie Mae Pool 'AP4781', 3.000%, due 01/09/2042	190	0.02	99 Fannie Mae Pool 'BS6084', 4.185%, due 01/07/2032	95	0.01
22 Fannie Mae Pool 'AP4903', 4.000%, due 01/09/2042	21	—	98 Fannie Mae Pool 'BS6103', 4.060%, due 01/07/2032	93	0.01
53 Fannie Mae Pool 'AP7399', 4.000%, due 01/09/2042	49	0.01	100 Fannie Mae Pool 'BS6130', 4.130%, due 01/07/2032	95	0.01
13 Fannie Mae Pool 'AP9229', 4.000%, due 01/10/2042	13	—	98 Fannie Mae Pool 'BS6147', 3.880%, due 01/07/2032	92	0.01
53 Fannie Mae Pool 'AP9766', 4.000%, due 01/10/2042	50	0.01	100 Fannie Mae Pool 'BS6169', 4.110%, due 01/07/2032	95	0.01
48 Fannie Mae Pool 'AP9862', 4.000%, due 01/10/2042	45	0.01	100 Fannie Mae Pool 'BS6188', 4.340%, due 01/07/2032	97	0.01
16 Fannie Mae Pool 'AQ0100', 4.000%, due 01/10/2042	15	—	99 Fannie Mae Pool 'BS7424', 4.940%, due 01/12/2032	99	0.01
52 Fannie Mae Pool 'AQ1641', 4.000%, due 01/10/2042	49	0.01	320 Fannie Mae Pool 'BS7657', 5.080%, due 01/01/2033	326	0.04
16 Fannie Mae Pool 'AQ3599', 4.000%, due 01/11/2042	15	—	100 Fannie Mae Pool 'BS8995', 4.820%, due 01/07/2033	100	0.01
20 Fannie Mae Pool 'AQ4078', 4.000%, due 01/06/2043	19	—	100 Fannie Mae Pool 'BS9106', 5.350%, due 01/07/2033	103	0.01
14 Fannie Mae Pool 'AQ4080', 4.000%, due 01/06/2043	13	—	100 Fannie Mae Pool 'BS9506', 5.490%, due 01/10/2033	104	0.01
26 Fannie Mae Pool 'AQ4555', 4.000%, due 01/12/2042	25	—	236 Fannie Mae Pool 'BT0846', 2.500%, due 01/07/2051	197	0.02
22 Fannie Mae Pool 'AQ5137', 4.000%, due 01/11/2042	20	—	188 Fannie Mae Pool 'BT0972', 2.500%, due 01/05/2051	150	0.02
39 Fannie Mae Pool 'AQ7003', 4.000%, due 01/12/2042	37	—	333 Fannie Mae Pool 'BT3244', 2.500%, due 01/07/2051	278	0.03
50 Fannie Mae Pool 'AQ7082', 4.000%, due 01/01/2043	47	0.01	82 Fannie Mae Pool 'BT3270', 2.500%, due 01/08/2051	68	0.01
105 Fannie Mae Pool 'AR7399', 3.000%, due 01/06/2043	93	0.01	157 Fannie Mae Pool 'BT3303', 2.500%, due 01/08/2051	132	0.02
251 Fannie Mae Pool 'AS0038', 3.000%, due 01/07/2043	223	0.03	788 Fannie Mae Pool 'BU1421', 3.000%, due 01/01/2052	683	0.08
19 Fannie Mae Pool 'AS0070', 4.000%, due 01/08/2043	18	—	336 Fannie Mae Pool 'BU2599', 2.500%, due 01/01/2052	281	0.03
79 Fannie Mae Pool 'AS3253', 4.000%, due 01/09/2044	75	0.01	77 Fannie Mae Pool 'BU5925', 3.000%, due 01/12/2051	67	0.01
21 Fannie Mae Pool 'AS4271', 4.500%, due 01/01/2045	20	—	88 Fannie Mae Pool 'BU8750', 5.000%, due 01/06/2052	86	0.01
36 Fannie Mae Pool 'AS4347', 4.000%, due 01/01/2045	34	—	332 Fannie Mae Pool 'BV3089', 2.500%, due 01/02/2052	278	0.03
95 Fannie Mae Pool 'AS6340', 3.500%, due 01/12/2045	87	0.01	175 Fannie Mae Pool 'BV3167', 3.500%, due 01/05/2052	157	0.02
78 Fannie Mae Pool 'AS6541', 3.500%, due 01/01/2046	71	0.01	160 Fannie Mae Pool 'BV4142', 3.000%, due 01/03/2052	140	0.02
63 Fannie Mae Pool 'AS6562', 3.500%, due 01/01/2046	57	0.01	595 Fannie Mae Pool 'BV8546', 3.500%, due 01/05/2052	536	0.07
55 Fannie Mae Pool 'AS7844', 3.000%, due 01/09/2046	48	0.01	465 Fannie Mae Pool 'BW9916', 5.000%, due 01/10/2052	452	0.06
183 Fannie Mae Pool 'AS8623', 3.000%, due 01/01/2047	160	0.02	90 Fannie Mae Pool 'BX0553', 5.500%, due 01/10/2052	89	0.01
117 Fannie Mae Pool 'AS8740', 3.500%, due 01/02/2037	110	0.01	381 Fannie Mae Pool 'BX2186', 4.500%, due 01/11/2052	361	0.04
697 Fannie Mae Pool 'AS8745', 3.000%, due 01/02/2047	610	0.08	290 Fannie Mae Pool 'BX6719', 5.500%, due 01/02/2053	288	0.04
15 Fannie Mae Pool 'AT1208', 4.000%, due 01/06/2043	14	—	274 Fannie Mae Pool 'BX9419', 5.000%, due 01/03/2053	266	0.03
23 Fannie Mae Pool 'AT8394', 4.000%, due 01/06/2043	22	—	328 Fannie Mae Pool 'CA2047', 4.500%, due 01/07/2048	316	0.04
61 Fannie Mae Pool 'AT9637', 4.000%, due 01/07/2043	57	0.01	560 Fannie Mae Pool 'CA2199', 4.500%, due 01/08/2048	540	0.07
47 Fannie Mae Pool 'AT9653', 4.000%, due 01/07/2043	44	0.01	470 Fannie Mae Pool 'CA2798', 4.500%, due 01/12/2048	454	0.06
36 Fannie Mae Pool 'AT9657', 4.000%, due 01/07/2043	34	—	253 Fannie Mae Pool 'CA4819', 4.000%, due 01/12/2049	236	0.03
240 Fannie Mae Pool 'AU6735', 3.000%, due 01/10/2043	213	0.03	430 Fannie Mae Pool 'CA7257', 2.500%, due 01/10/2050	360	0.04
31 Fannie Mae Pool 'BC1509', 3.000%, due 01/08/2046	27	—	484 Fannie Mae Pool 'CA7422', 2.000%, due 01/10/2040	407	0.05
87 Fannie Mae Pool 'BC2817', 3.000%, due 01/09/2046	76	0.01	499 Fannie Mae Pool 'CA7531', 3.000%, due 01/10/2050	436	0.05
210 Fannie Mae Pool 'BC9077', 3.500%, due 01/12/2046	190	0.02	480 Fannie Mae Pool 'CA9220', 2.000%, due 01/02/2051	380	0.05
553 Fannie Mae Pool 'BD2455', 3.000%, due 01/01/2047	484	0.06	75 Fannie Mae Pool 'CA9358', 2.500%, due 01/03/2041	65	0.01
224 Fannie Mae Pool 'BD8104', 3.000%, due 01/10/2046	195	0.02	388 Fannie Mae Pool 'CB0100', 2.500%, due 01/04/2041	336	0.04
752 Fannie Mae Pool 'BF0104', 4.000%, due 01/02/2056	714	0.09	153 Fannie Mae Pool 'CB0101', 2.500%, due 01/04/2041	132	0.02
532 Fannie Mae Pool 'BF0163', 5.000%, due 01/11/2046	525	0.06	77 Fannie Mae Pool 'CB0114', 2.500%, due 01/04/2041	67	0.01
445 Fannie Mae Pool 'BF0183', 4.000%, due 01/01/2057	412	0.05	1,342 Fannie Mae Pool 'CB0470', 2.500%, due 01/05/2041	1,166	0.14
759 Fannie Mae Pool 'BF0191', 4.000%, due 01/06/2057	707	0.09	852 Fannie Mae Pool 'CB1273', 2.000%, due 01/08/2051	677	0.08
653 Fannie Mae Pool 'BF0222', 4.500%, due 01/09/2057	624	0.08	161 Fannie Mae Pool 'CB1301', 2.500%, due 01/08/2051	134	0.02
35 Fannie Mae Pool 'BF0301', 4.500%, due 01/08/2058	33	—	244 Fannie Mae Pool 'CB2115', 2.500%, due 01/11/2041	212	0.03
249 Fannie Mae Pool 'BF0338', 4.500%, due 01/01/2059	236	0.03	3,639 Fannie Mae Pool 'CB2563', 2.000%, due 01/01/2042	3,037	0.37
4,739 Fannie Mae Pool 'BF0646', 2.500%, due 01/06/2062	3,772	0.46	2,318 Fannie Mae Pool 'CB2664', 3.000%, due 01/01/2052	1,989	0.24
68 Fannie Mae Pool 'BJ2544', 3.000%, due 01/12/2037	62	0.01	711 Fannie Mae Pool 'CB3044', 2.500%, due 01/03/2052	592	0.07
628 Fannie Mae Pool 'BK7700', 4.500%, due 01/10/2048	607	0.07	87 Fannie Mae Pool 'CB3386', 3.500%, due 01/04/2042	79	0.01
646 Fannie Mae Pool 'BM1565', 3.000%, due 01/04/2047	566	0.07	168 Fannie Mae Pool 'CB3880', 5.000%, due 01/06/2052	165	0.02
37 Fannie Mae Pool 'BM3799', 3.000%, due 01/08/2047	33	—	694 Fannie Mae Pool 'CB4103', 5.000%, due 01/07/2052	687	0.08
234 Fannie Mae Pool 'BM4751', 3.500%, due 01/03/2043	215	0.03	82 Fannie Mae Pool 'CB4418', 5.500%, due 01/08/2052	81	0.01
339 Fannie Mae Pool 'BM4897', 3.500%, due 01/12/2046	310	0.04	899 Fannie Mae Pool 'CB4788', 5.000%, due 01/10/2052	873	0.11
175 Fannie Mae Pool 'BM6623', 2.500%, due 01/10/2050	141	0.02	1,028 Fannie Mae Pool 'CB5108', 5.500%, due 01/11/2052	1,020	0.13
180 Fannie Mae Pool 'BM6912', 2.500%, due 01/01/2052	143	0.02	1,340 Fannie Mae Pool 'CB5497', 6.500%, due 01/01/2053	1,381	0.17
274 Fannie Mae Pool 'BN1623', 4.500%, due 01/11/2048	264	0.03	567 Fannie Mae Pool 'CB6322', 5.500%, due 01/05/2053	564	0.07
891 Fannie Mae Pool 'BN3898', 4.500%, due 01/12/2048	860	0.11	2,755 Fannie Mae Pool 'CB6540', 6.000%, due 01/06/2053	2,798	0.34
107 Fannie Mae Pool 'BO1858', 3.000%, due 01/08/2049	94	0.01	475 Fannie Mae Pool 'CB6753', 6.000%, due 01/07/2053	479	0.06
75 Fannie Mae Pool 'BP3484', 2.500%, due 01/06/2051	63	0.01	286 Fannie Mae Pool 'CB7109', 5.500%, due 01/09/2053	284	0.04
502 Fannie Mae Pool 'BQ4926', 2.000%, due 01/10/2050	398	0.05	582 Fannie Mae Pool 'CB7114', 5.500%, due 01/09/2053	577	0.07
233 Fannie Mae Pool 'BQ5876', 2.500%, due 01/11/2050	195	0.02	321 Fannie Mae Pool 'FM0068', 3.500%, due 01/02/2040	299	0.04
309 Fannie Mae Pool 'BR1001', 2.500%, due 01/05/2051	260	0.03	110 Fannie Mae Pool 'FM0071', 3.500%, due 01/02/2040	102	0.01
240 Fannie Mae Pool 'BR1823', 2.000%, due 01/01/2051	191	0.02	116 Fannie Mae Pool 'FM1263', 4.500%, due 01/07/2049	112	0.01
219 Fannie Mae Pool 'BR2641', 2.000%, due 01/02/2051	176	0.02	929 Fannie Mae Pool 'FM1727', 5.000%, due 01/09/2049	918	0.11
339 Fannie Mae Pool 'BR2643', 2.000%, due 01/02/2051	272	0.03	831 Fannie Mae Pool 'FM3049', 4.000%, due 01/04/2044	781	0.10
135 Fannie Mae Pool 'BR2644', 2.000%, due 01/02/2051	108	0.01	824 Fannie Mae Pool 'FM3123', 2.500%, due 01/03/2038	739	0.09
205 Fannie Mae Pool 'BR3256', 2.000%, due 01/02/2051	167	0.02	164 Fannie Mae Pool 'FM3158', 4.000%, due 01/11/2048	154	0.02
353 Fannie Mae Pool 'BR3257', 2.000%, due 01/02/2051	286	0.04	71 Fannie Mae Pool 'FM3542', 4.000%, due 01/05/2049	67	0.01
221 Fannie Mae Pool 'BR3286', 2.000%, due 01/03/2051	177	0.02	251 Fannie Mae Pool 'FM3572', 4.500%, due 01/09/2049	242	0.03
210 Fannie Mae Pool 'BR4722', 2.000%, due 01/03/2051	169	0.02	2,459 Fannie Mae Pool 'FM3773', 3.500%, due 01/11/2048	2,229	0.27
			172 Fannie Mae Pool 'FM5743', 2.500%, due 01/02/2051	144	0.02
			44 Fannie Mae Pool 'FM5754', 3.500%, due 01/03/2037	42	0.01

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — (continued)</b>					
419 Fannie Mae Pool 'FM5783', 3.000%, due 01/06/2038	387	0.05	15 Fannie Mae Pool 'MA1177', 3.500%, due 01/09/2042	14	—
225 Fannie Mae Pool 'FM5904', 2.500%, due 01/02/2051	189	0.02	434 Fannie Mae Pool 'MA1217', 4.000%, due 01/10/2042	410	0.05
95 Fannie Mae Pool 'FM6015', 3.500%, due 01/08/2039	89	0.01	97 Fannie Mae Pool 'MA1253', 4.000%, due 01/11/2042	92	0.01
371 Fannie Mae Pool 'FM6134', 3.000%, due 01/03/2040	340	0.04	275 Fannie Mae Pool 'MA1283', 3.500%, due 01/12/2042	251	0.03
293 Fannie Mae Pool 'FM6460', 2.500%, due 01/03/2051	246	0.03	186 Fannie Mae Pool 'MA1437', 3.500%, due 01/05/2043	170	0.02
2,331 Fannie Mae Pool 'FM6597', 2.000%, due 01/03/2041	1,957	0.24	22 Fannie Mae Pool 'MA1547', 4.000%, due 01/08/2043	21	—
219 Fannie Mae Pool 'FM7100', 3.500%, due 01/06/2050	199	0.02	41 Fannie Mae Pool 'MA1591', 4.500%, due 01/09/2043	40	0.01
91 Fannie Mae Pool 'FM7141', 4.000%, due 01/02/2047	86	0.01	34 Fannie Mae Pool 'MA1629', 4.500%, due 01/10/2043	33	—
393 Fannie Mae Pool 'FM7675', 2.500%, due 01/06/2051	329	0.04	17 Fannie Mae Pool 'MA1664', 4.500%, due 01/11/2043	16	—
161 Fannie Mae Pool 'FM7676', 2.500%, due 01/06/2051	134	0.02	38 Fannie Mae Pool 'MA1711', 4.500%, due 01/12/2043	37	—
73 Fannie Mae Pool 'FM7727', 2.500%, due 01/06/2051	62	0.01	113 Fannie Mae Pool 'MA2110', 3.500%, due 01/12/2034	107	0.01
759 Fannie Mae Pool 'FM7786', 4.000%, due 01/01/2049	713	0.09	77 Fannie Mae Pool 'MA2138', 3.500%, due 01/01/2035	73	0.01
115 Fannie Mae Pool 'FM7796', 4.000%, due 01/06/2048	109	0.01	51 Fannie Mae Pool 'MA2320', 3.000%, due 01/07/2035	47	0.01
76 Fannie Mae Pool 'FM7869', 2.500%, due 01/01/2051	63	0.01	475 Fannie Mae Pool 'MA2523', 3.000%, due 01/02/2036	439	0.05
314 Fannie Mae Pool 'FM7900', 2.500%, due 01/07/2051	262	0.03	361 Fannie Mae Pool 'MA2579', 3.000%, due 01/04/2036	333	0.04
400 Fannie Mae Pool 'FM7910', 2.500%, due 01/07/2051	337	0.04	730 Fannie Mae Pool 'MA2672', 3.000%, due 01/07/2036	672	0.08
318 Fannie Mae Pool 'FM8025', 2.500%, due 01/07/2051	268	0.03	302 Fannie Mae Pool 'MA2707', 3.000%, due 01/08/2036	278	0.03
214 Fannie Mae Pool 'FM8166', 3.000%, due 01/06/2051	188	0.02	1,586 Fannie Mae Pool 'MA2773', 3.000%, due 01/10/2036	1,457	0.18
1,430 Fannie Mae Pool 'FM8576', 3.000%, due 01/02/2050	1,250	0.15	788 Fannie Mae Pool 'MA2832', 3.000%, due 01/12/2036	724	0.09
969 Fannie Mae Pool 'FM8577', 3.000%, due 01/08/2051	848	0.10	1,318 Fannie Mae Pool 'MA3210', 3.500%, due 01/12/2047	1,192	0.15
1,968 Fannie Mae Pool 'FM8786', 2.500%, due 01/10/2051	1,642	0.20	288 Fannie Mae Pool 'MA4031', 4.500%, due 01/05/2050	275	0.03
190 Fannie Mae Pool 'FM8813', 3.500%, due 01/09/2051	170	0.02	287 Fannie Mae Pool 'MA4177', 2.500%, due 01/11/2040	249	0.03
633 Fannie Mae Pool 'FM8864', 2.500%, due 01/10/2051	529	0.07	2,057 Fannie Mae Pool 'MA4208', 2.000%, due 01/12/2050	1,628	0.20
153 Fannie Mae Pool 'FM8977', 2.500%, due 01/09/2051	129	0.02	991 Fannie Mae Pool 'MA4280', 1.500%, due 01/03/2051	743	0.09
163 Fannie Mae Pool 'FM9205', 2.500%, due 01/04/2051	136	0.02	158 Fannie Mae Pool 'MA4364', 2.000%, due 01/06/2041	133	0.02
238 Fannie Mae Pool 'FM9365', 3.000%, due 01/11/2051	208	0.03	497 Fannie Mae Pool 'MA4474', 2.000%, due 01/11/2041	415	0.05
803 Fannie Mae Pool 'FM9464', 3.000%, due 01/11/2051	699	0.09	169 Fannie Mae Pool 'MA4501', 2.000%, due 01/12/2041	141	0.02
296 Fannie Mae Pool 'FS0024', 2.500%, due 01/09/2051	250	0.03	513 Fannie Mae Pool 'MA4540', 2.000%, due 01/02/2042	428	0.05
761 Fannie Mae Pool 'FS0028', 2.500%, due 01/09/2051	635	0.08	173 Fannie Mae Pool 'MA4570', 2.000%, due 01/03/2042	144	0.02
412 Fannie Mae Pool 'FS0034', 3.000%, due 01/12/2051	360	0.04	255 Fannie Mae Pool 'MA4571', 2.500%, due 01/03/2042	221	0.03
285 Fannie Mae Pool 'FS0037', 3.000%, due 01/08/2051	250	0.03	524 Fannie Mae Pool 'MA4587', 2.500%, due 01/04/2042	453	0.06
203 Fannie Mae Pool 'FS0067', 4.500%, due 01/09/2051	195	0.02	178 Fannie Mae Pool 'MA4606', 2.000%, due 01/05/2042	149	0.02
574 Fannie Mae Pool 'FS0240', 3.000%, due 01/01/2052	502	0.06	88 Fannie Mae Pool 'MA4607', 2.500%, due 01/05/2042	76	0.01
1,132 Fannie Mae Pool 'FS0349', 2.000%, due 01/01/2052	902	0.11	65 Fannie Mae REMICS, Series 2005 29, Class ZA, 5.500%, due 25/04/2035	67	0.01
77 Fannie Mae Pool 'FS0357', 3.000%, due 01/12/2051	67	0.01	263 Fannie Mae REMICS, Series 2011 59, Class NZ, 5.500%, due 25/07/2041	268	0.03
252 Fannie Mae Pool 'FS0366', 2.500%, due 01/01/2052	213	0.03	69 Fannie Mae REMICS, Series 2012 133, Class CS, 0.714%, due 25/12/2042 *	7	—
252 Fannie Mae Pool 'FS0408', 3.000%, due 01/01/2052	221	0.03	3 Fannie Mae REMICS, Series 2012 28, Class B, 6.500%, due 25/06/2039	3	—
928 Fannie Mae Pool 'FS0424', 2.500%, due 01/01/2052	775	0.10	133 Fannie Mae REMICS, Series 2012 35, Class SC, 1.0649%, due 25/04/2042 *	15	—
246 Fannie Mae Pool 'FS0434', 2.500%, due 01/11/2051	207	0.03	35 Fannie Mae REMICS, Series 2012 46, Class BA, 6.000%, due 25/05/2042	36	—
259 Fannie Mae Pool 'FS0551', 2.500%, due 01/02/2052	216	0.03	51 Fannie Mae REMICS, Series 2012 51, Class B, 7.000%, due 25/05/2042	55	0.01
258 Fannie Mae Pool 'FS0582', 2.500%, due 01/02/2052	216	0.03	40 Fannie Mae REMICS, Series 2012 74, Class SA, 1.2149%, due 25/03/2042 *	2	—
89 Fannie Mae Pool 'FS0612', 2.000%, due 01/02/2052	71	0.01	135 Fannie Mae REMICS, Series 2013 9, Class BC, 6.500%, due 25/07/2042	141	0.02
330 Fannie Mae Pool 'FS0697', 2.500%, due 01/02/2042	286	0.04	164 Fannie Mae REMICS, Series 2013 9, Class CB, 5.500%, due 25/04/2042	166	0.02
426 Fannie Mae Pool 'FS1014', 2.000%, due 01/02/2052	341	0.04	958 Fannie Mae REMICS, Series 2016 23, Class ST, 0.564%, due 25/11/2045 *	104	0.01
97 Fannie Mae Pool 'FS1015', 2.000%, due 01/02/2052	77	0.01	140 Fannie Mae REMICS, Series 2016 61, Class BS, 0.664%, due 25/09/2046 *	10	—
3,242 Fannie Mae Pool 'FS1074', 3.000%, due 01/03/2052	2,823	0.35	736 Fannie Mae REMICS, Series 2017 76, Class SB, 0.664%, due 25/10/2057 *	82	0.01
332 Fannie Mae Pool 'FS1104', 2.500%, due 01/11/2051	278	0.03	188 Fannie Mae REMICS, Series 2017 85, Class SC, 0.7649%, due 25/11/2047 *	17	—
1,295 Fannie Mae Pool 'FS1112', 2.000%, due 01/03/2052	1,038	0.13	607 Fannie Mae REMICS, Series 2020 37, Class IM, 4.000%, due 25/06/2050	122	0.02
753 Fannie Mae Pool 'FS1289', 3.000%, due 01/03/2052	660	0.08	646 Fannie Mae REMICS, Series 2020 47, Class GZ, 2.000%, due 25/07/2050	370	0.05
241 Fannie Mae Pool 'FS1403', 3.000%, due 01/01/2045	214	0.03	1,700 Fannie Mae REMICS, Series 2020 56, Class AQ, 2.000%, due 25/08/2050	1,303	0.16
330 Fannie Mae Pool 'FS1539', 3.000%, due 01/11/2048	293	0.04	450 Fannie Mae REMICS, Series 2020 56, Class DI, 2.500%, due 25/08/2050	70	0.01
707 Fannie Mae Pool 'FS1626', 2.500%, due 01/04/2052	586	0.07	3,207 Fannie Mae REMICS, Series 2020 57, Class NI, 2.500%, due 25/08/2050	525	0.06
89 Fannie Mae Pool 'FS1628', 2.500%, due 01/04/2052	75	0.01	367 Fannie Mae REMICS, Series 2020 74, Class EI, 2.500%, due 25/10/2050	60	0.01
85 Fannie Mae Pool 'FS1726', 2.000%, due 01/09/2041	72	0.01	2,040 Fannie Mae REMICS, Series 2020 89, Class DI, 2.500%, due 25/12/2050	311	0.04
84 Fannie Mae Pool 'FS2296', 3.500%, due 01/01/2052	75	0.01	1,287 Fannie Mae REMICS, Series 2020 97, Class AI, 2.000%, due 25/01/2051	175	0.02
372 Fannie Mae Pool 'FS2496', 4.500%, due 01/08/2052	353	0.04	2,214 Fannie Mae REMICS, Series 2021 3, Class QI, 2.500%, due 25/02/2051	336	0.04
90 Fannie Mae Pool 'FS2768', 2.000%, due 01/01/2052	72	0.01	830 Fannie Mae REMICS, Series 2021 52, Class CI, 2.500%, due 25/12/2047	114	0.01
523 Fannie Mae Pool 'FS3249', 5.000%, due 01/11/2052	508	0.06	1,954 Fannie Mae REMICS, Series 2021 69, Class IJ, 2.500%, due 25/01/2049	264	0.03
259 Fannie Mae Pool 'FS3411', 6.000%, due 01/01/2053	262	0.03	666 Fannie Mae REMICS, Series 2021 77, Class WI, 3.000%, due 25/08/2050	106	0.01
382 Fannie Mae Pool 'FS3672', 5.500%, due 01/02/2053	382	0.05	800 Fannie Mae-Aces, Series 2018 M15, Class IA2, 3.700%, due 25/01/2036	728	0.09
381 Fannie Mae Pool 'FS3836', 4.500%, due 01/01/2053	361	0.04	1,662 Fannie Mae-Aces, Series 2020 M36, Class X1, 1.448%, due 25/09/2034 *	82	0.01
375 Fannie Mae Pool 'FS3941', 5.000%, due 01/02/2053	365	0.04			
379 Fannie Mae Pool 'FS3978', 5.000%, due 01/01/2053	368	0.05			
259 Fannie Mae Pool 'FS4000', 6.000%, due 01/07/2041	267	0.03			
97 Fannie Mae Pool 'FS4136', 5.000%, due 01/04/2053	94	0.01			
1,322 Fannie Mae Pool 'FS4269', 2.000%, due 01/10/2051	1,061	0.13			
751 Fannie Mae Pool 'FS4270', 2.000%, due 01/03/2052	599	0.07			
448 Fannie Mae Pool 'FS4308', 5.000%, due 01/04/2053	435	0.05			
188 Fannie Mae Pool 'FS4314', 2.000%, due 01/03/2052	150	0.02			
182 Fannie Mae Pool 'FS4448', 4.000%, due 01/12/2044	171	0.02			
267 Fannie Mae Pool 'FS4480', 4.500%, due 01/03/2050	259	0.03			
383 Fannie Mae Pool 'FS4524', 5.000%, due 01/05/2053	372	0.05			
295 Fannie Mae Pool 'FS4805', 5.500%, due 01/05/2053	295	0.04			
3,654 Fannie Mae Pool 'FS5059', 3.500%, due 01/11/2048	3,315	0.41			
477 Fannie Mae Pool 'FS5306', 6.000%, due 01/07/2053	487	0.06			
289 Fannie Mae Pool 'FS5647', 5.500%, due 01/07/2053	288	0.04			
491 Fannie Mae Pool 'FS6129', 2.000%, due 01/06/2042	409	0.05			
1,069 Fannie Mae Pool 'FS6158', 4.000%, due 01/07/2052	985	0.12			
579 Fannie Mae Pool 'FS6779', 6.500%, due 01/12/2053	592	0.07			
200 Fannie Mae Pool 'FS7170', 2.000%, due 01/08/2042	167	0.02			
3 Fannie Mae Pool 'MA0706', 4.500%, due 01/04/2031	8	—			
33 Fannie Mae Pool 'MA0734', 4.500%, due 01/05/2031	32	—			
9 Fannie Mae Pool 'MA0776', 4.500%, due 01/06/2031	9	—			
14 Fannie Mae Pool 'MA0913', 4.500%, due 01/11/2031	14	—			
15 Fannie Mae Pool 'MA0939', 4.500%, due 01/12/2031	14	—			
60 Fannie Mae Pool 'MA1146', 4.000%, due 01/08/2042	57	0.01			

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — (continued)</b>					
100 Fannie Mae-Aces, Series 2023 M4, Class A2, 3.768%, due 25/08/2032 *	93	0.01	169 Freddie Mac Pool 'QC7127', 2.000%, due 01/09/2051	135	0.02
56 Freddie Mac Gold Pool 'C91987', 3.000%, due 01/04/2038	51	0.01	258 Freddie Mac Pool 'QC7411', 2.500%, due 01/09/2051	215	0.03
107 Freddie Mac Gold Pool 'G06409', 6.000%, due 01/11/2039	111	0.01	87 Freddie Mac Pool 'QD5620', 2.000%, due 01/02/2052	69	0.01
11 Freddie Mac Gold Pool 'G06669', 6.500%, due 01/09/2039	11	–	87 Freddie Mac Pool 'QD6142', 2.500%, due 01/02/2052	73	0.01
– Freddie Mac Gold Pool 'G13888', 5.000%, due 01/06/2025	–	–	261 Freddie Mac Pool 'QD8675', 2.500%, due 01/03/2052	218	0.03
1,186 Freddie Mac Gold Pool 'G60985', 3.000%, due 01/05/2047	1,040	0.13	530 Freddie Mac Pool 'QE0399', 3.000%, due 01/04/2052	454	0.06
748 Freddie Mac Gold Pool 'G67701', 3.000%, due 01/10/2046	658	0.08	280 Freddie Mac Pool 'QF3213', 4.500%, due 01/11/2052	265	0.03
21 Freddie Mac Gold Pool 'Q19135', 4.000%, due 01/06/2043	20	–	279 Freddie Mac Pool 'QF5465', 5.000%, due 01/12/2052	271	0.03
19 Freddie Mac Gold Pool 'Q19254', 4.000%, due 01/06/2043	18	–	91 Freddie Mac Pool 'QG2834', 5.000%, due 01/04/2053	88	0.01
23 Freddie Mac Gold Pool 'Q19611', 4.000%, due 01/07/2043	22	–	196 Freddie Mac Pool 'QG7311', 5.500%, due 01/07/2053	196	0.02
20 Freddie Mac Gold Pool 'Q19615', 4.000%, due 01/07/2043	20	–	72 Freddie Mac Pool 'QK0701', 2.500%, due 01/04/2041	62	0.01
6 Freddie Mac Gold Pool 'Q27298', 4.000%, due 01/07/2044	6	–	428 Freddie Mac Pool 'QK1354', 2.000%, due 01/02/2042	357	0.04
296 Freddie Mac Gold Pool 'Q45560', 3.000%, due 01/01/2047	259	0.03	95 Freddie Mac Pool 'QU7914', 2.500%, due 01/07/2051	76	0.01
731 Freddie Mac Gold Pool 'Q45737', 3.000%, due 01/01/2047	641	0.08	680 Freddie Mac Pool 'RA3882', 2.000%, due 01/11/2050	546	0.07
208 Freddie Mac Gold Pool 'Q45819', 3.000%, due 01/01/2047	182	0.02	1,884 Freddie Mac Pool 'RA3913', 2.500%, due 01/11/2050	1,582	0.19
183 Freddie Mac Gold Pool 'Q45827', 3.000%, due 01/01/2047	160	0.02	488 Freddie Mac Pool 'RA4142', 2.500%, due 01/12/2050	410	0.05
73 Freddie Mac Gold Pool 'U90316', 4.000%, due 01/10/2042	69	0.01	572 Freddie Mac Pool 'RA4537', 1.500%, due 01/02/2051	429	0.05
42 Freddie Mac Gold Pool 'U91254', 4.000%, due 01/04/2043	40	0.01	1,230 Freddie Mac Pool 'RA4703', 2.000%, due 01/02/2051	984	0.12
17 Freddie Mac Gold Pool 'U95137', 4.000%, due 01/08/2043	16	–	2,778 Freddie Mac Pool 'RA5117', 2.000%, due 01/05/2051	2,218	0.27
511 Freddie Mac Gold Pool 'U99054', 4.000%, due 01/06/2043	477	0.06	412 Freddie Mac Pool 'RA5373', 2.000%, due 01/06/2051	329	0.04
6,365 Freddie Mac Multifamily Structured Pass Through Certificates K058, Class X1, 0.908%, due 25/08/2026 *	115	0.01	171 Freddie Mac Pool 'RA6332', 2.000%, due 01/11/2051	136	0.02
8,819 Freddie Mac Multifamily Structured Pass Through Certificates K128, Class X1, 0.515%, due 25/03/2031 *	248	0.03	494 Freddie Mac Pool 'RA6562', 2.500%, due 01/01/2052	414	0.05
34,809 Freddie Mac Multifamily Structured Pass Through Certificates K130, Class X1, 1.037%, due 25/06/2031 *	2,041	0.25	7,144 Freddie Mac Pool 'RA6694', 2.000%, due 01/01/2052	5,633	0.69
4,688 Freddie Mac Multifamily Structured Pass Through Certificates K131, Class X1, 0.728%, due 25/07/2031 *	203	0.03	945 Freddie Mac Pool 'RA7186', 4.000%, due 01/04/2052	878	0.11
7,780 Freddie Mac Multifamily Structured Pass Through Certificates K144, Class X1, 0.325%, due 25/04/2032 *	183	0.02	816 Freddie Mac Pool 'RA7928', 4.500%, due 01/09/2052	774	0.10
10,771 Freddie Mac Multifamily Structured Pass Through Certificates, Series K 150, Class X1, 0.310%, due 25/09/2032 *	260	0.03	759 Freddie Mac Pool 'RA8694', 5.000%, due 01/04/2053	744	0.09
18,599 Freddie Mac Multifamily Structured Pass Through Certificates, Series K 157, Class X1, 0.254%, due 25/05/2033 *	419	0.05	875 Freddie Mac Pool 'RA8790', 5.000%, due 01/04/2053	851	0.10
50 Freddie Mac Non Gold Pool '840698', 2.107%, due 01/03/2047 *	47	0.01	189 Freddie Mac Pool 'RA9079', 6.500%, due 01/05/2053	195	0.02
1,466 Freddie Mac Non Gold Pool '841076', 3.006%, due 01/11/2048 *	1,381	0.17	184 Freddie Mac Pool 'RA9080', 6.500%, due 01/05/2053	190	0.02
502 Freddie Mac Non Gold Pool '841077', 2.875%, due 01/11/2047 *	486	0.06	377 Freddie Mac Pool 'RA9081', 6.500%, due 01/05/2053	388	0.05
724 Freddie Mac Non Gold Pool '841081', 3.096%, due 01/02/2050 *	684	0.08	291 Freddie Mac Pool 'RA9437', 5.500%, due 01/07/2053	288	0.04
42 Freddie Mac Pool 'QA5770', 3.000%, due 01/01/2050	37	–	60 Freddie Mac Pool 'RB5071', 2.000%, due 01/09/2040	50	0.01
386 Freddie Mac Pool 'QA7256', 3.000%, due 01/02/2050	334	0.04	1,590 Freddie Mac Pool 'RB5084', 1.500%, due 01/11/2040	1,279	0.16
360 Freddie Mac Pool 'QB4985', 2.000%, due 01/11/2050	287	0.04	2,324 Freddie Mac Pool 'RB5110', 1.500%, due 01/05/2041	1,867	0.23
351 Freddie Mac Pool 'QB5092', 2.500%, due 01/11/2050	295	0.04	1,718 Freddie Mac Pool 'RB5117', 1.500%, due 01/07/2041	1,378	0.17
220 Freddie Mac Pool 'QB5093', 2.500%, due 01/11/2050	184	0.02	1,864 Freddie Mac Pool 'RB5125', 2.000%, due 01/09/2041	1,558	0.19
216 Freddie Mac Pool 'QB8602', 2.000%, due 01/02/2051	175	0.02	890 Freddie Mac Pool 'RB5130', 1.500%, due 01/10/2041	714	0.09
269 Freddie Mac Pool 'QB8604', 2.000%, due 01/02/2051	216	0.03	247 Freddie Mac Pool 'RB5131', 2.000%, due 01/10/2041	206	0.03
136 Freddie Mac Pool 'QB8773', 2.000%, due 01/02/2051	110	0.01	119 Freddie Mac Pool 'RB5134', 1.500%, due 01/11/2041	95	0.01
1,104 Freddie Mac Pool 'QB9087', 2.000%, due 01/02/2051	886	0.11	252 Freddie Mac Pool 'RB5138', 2.000%, due 01/12/2041	210	0.03
217 Freddie Mac Pool 'QB9482', 2.000%, due 01/03/2051	174	0.02	171 Freddie Mac Pool 'RB5141', 2.000%, due 01/01/2042	143	0.02
142 Freddie Mac Pool 'QB9484', 2.000%, due 01/03/2051	114	0.01	517 Freddie Mac Pool 'RB5145', 2.000%, due 01/02/2042	431	0.05
73 Freddie Mac Pool 'QB9485', 2.000%, due 01/03/2051	59	0.01	258 Freddie Mac Pool 'RB5149', 2.500%, due 01/03/2042	223	0.03
235 Freddie Mac Pool 'QB9961', 2.000%, due 01/03/2051	188	0.02	351 Freddie Mac Pool 'RB5153', 2.000%, due 01/04/2042	293	0.04
190 Freddie Mac Pool 'QC0160', 2.000%, due 01/03/2051	152	0.02	964 Freddie Mac Pool 'SC0093', 2.000%, due 01/10/2040	811	0.10
229 Freddie Mac Pool 'QC0161', 2.000%, due 01/03/2051	183	0.02	927 Freddie Mac Pool 'SC0160', 2.000%, due 01/07/2041	778	0.10
76 Freddie Mac Pool 'QC0885', 2.000%, due 01/04/2051	62	0.01	320 Freddie Mac Pool 'SC0188', 2.000%, due 01/09/2041	268	0.03
138 Freddie Mac Pool 'QC1164', 2.000%, due 01/04/2051	111	0.01	568 Freddie Mac Pool 'SC0206', 2.000%, due 01/11/2041	477	0.06
77 Freddie Mac Pool 'QC2044', 2.500%, due 01/05/2051	65	0.01	86 Freddie Mac Pool 'SC0269', 2.000%, due 01/01/2042	72	0.01
248 Freddie Mac Pool 'QC3690', 2.500%, due 01/07/2051	208	0.03	90 Freddie Mac Pool 'SC0310', 2.000%, due 01/08/2042	76	0.01
168 Freddie Mac Pool 'QC4818', 2.500%, due 01/08/2051	140	0.02	271 Freddie Mac Pool 'SC0313', 2.000%, due 01/01/2042	226	0.03
80 Freddie Mac Pool 'QC4824', 2.500%, due 01/08/2051	67	0.01	93 Freddie Mac Pool 'SC0345', 2.000%, due 01/05/2042	77	0.01
1,326 Freddie Mac Pool 'QC5830', 2.500%, due 01/08/2051	1,110	0.14	1,224 Freddie Mac Pool 'SC0384', 2.000%, due 01/04/2042	1,026	0.13
171 Freddie Mac Pool 'QC6303', 2.000%, due 01/09/2051	137	0.02	1,364 Freddie Mac Pool 'SC0447', 2.000%, due 01/05/2042	1,138	0.14
416 Freddie Mac Pool 'QC6551', 2.500%, due 01/09/2051	349	0.04	293 Freddie Mac Pool 'SC0448', 2.000%, due 01/08/2042	244	0.03
			52 Freddie Mac Pool 'SD0247', 4.000%, due 01/07/2047	49	0.01
			202 Freddie Mac Pool 'SD0573', 2.000%, due 01/04/2051	164	0.02
			413 Freddie Mac Pool 'SD0615', 4.500%, due 01/01/2051	398	0.05
			240 Freddie Mac Pool 'SD0618', 3.000%, due 01/02/2051	208	0.03
			424 Freddie Mac Pool 'SD0745', 2.000%, due 01/11/2051	339	0.04
			335 Freddie Mac Pool 'SD0849', 2.500%, due 01/01/2052	280	0.03
			78 Freddie Mac Pool 'SD1143', 4.500%, due 01/09/2050	75	0.01
			1,557 Freddie Mac Pool 'SD1305', 5.000%, due 01/07/2052	1,513	0.19
			911 Freddie Mac Pool 'SD1749', 2.500%, due 01/04/2052	758	0.09
			621 Freddie Mac Pool 'SD1751', 2.500%, due 01/10/2051	519	0.06
			646 Freddie Mac Pool 'SD1807', 4.500%, due 01/07/2052	615	0.08
			192 Freddie Mac Pool 'SD2138', 5.500%, due 01/01/2053	192	0.02
			284 Freddie Mac Pool 'SD2245', 5.500%, due 01/12/2052	282	0.03
			723 Freddie Mac Pool 'SD2284', 6.000%, due 01/12/2052	731	0.09
			371 Freddie Mac Pool 'SD2374', 5.000%, due 01/01/2053	361	0.04
			448 Freddie Mac Pool 'SD2395', 5.000%, due 01/01/2053	435	0.05
			451 Freddie Mac Pool 'SD2452', 6.500%, due 01/02/2053	461	0.06
			267 Freddie Mac Pool 'SD2549', 4.000%, due 01/07/2052	250	0.03
			182 Freddie Mac Pool 'SD2588', 4.000%, due 01/07/2050	172	0.02
			652 Freddie Mac Pool 'SD2591', 5.000%, due 01/03/2053	637	0.08
			755 Freddie Mac Pool 'SD2688', 5.500%, due 01/04/2053	750	0.09
			88 Freddie Mac Pool 'SD2715', 4.500%, due 01/09/2050	84	0.01
			471 Freddie Mac Pool 'SD2723', 5.500%, due 01/03/2053	469	0.06
			670 Freddie Mac Pool 'SD2762', 5.500%, due 01/05/2053	667	0.08
			277 Freddie Mac Pool 'SD2763', 5.500%, due 01/04/2053	275	0.03
			177 Freddie Mac Pool 'SD2792', 4.500%, due 01/03/2047	173	0.02
			188 Freddie Mac Pool 'SD2856', 5.500%, due 01/05/2053	186	0.02
			281 Freddie Mac Pool 'SD2866', 4.000%, due 01/07/2049	264	0.03
			466 Freddie Mac Pool 'SD2892', 5.500%, due 01/05/2053	463	0.06
			1,962 Freddie Mac Pool 'SD2919', 5.500%, due 01/04/2053	1,944	0.24
			185 Freddie Mac Pool 'SD2961', 5.000%, due 01/11/2052	180	0.02
			182 Freddie Mac Pool 'SD2981', 6.500%, due 01/05/2053	186	0.02
			376 Freddie Mac Pool 'SD3171', 5.500%, due 01/06/2053	373	0.05

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — (continued)</b>					
384	373	0.05	192	170	0.02
376	382	0.05	15	15	–
670	664	0.08	18	18	–
674	687	0.08	21	21	–
446	389	0.05	71	71	0.01
1,029	863	0.11	14	14	–
672	564	0.07	9	9	–
1,211	1,017	0.13	5	5	–
5,265	4,409	0.54	18	19	–
5,239	4,379	0.54	3	3	–
1,299	1,211	0.15	12	12	–
109	99	0.01	154	151	0.02
930	898	0.11	4	4	–
94	94	0.01	47	46	0.01
156	142	0.02	99	91	0.01
44	40	0.01	1,085	1,002	0.12
3	3	–	77	70	0.01
17	17	–	553	502	0.06
72	71	0.01	412	362	0.04
88	83	0.01	69	63	0.01
92	87	0.01	723	606	0.07
8	8	–	1,194	1,001	0.12
508	478	0.06	2,558	2,143	0.26
221	202	0.03	896	751	0.09
21	19	–	997	835	0.10
303	270	0.03	511	428	0.05
500	481	0.06	580	486	0.06
45	47	0.01	862	722	0.09
31	3	–	1,290	1,135	0.14
173	149	0.02	324	285	0.04
2,687	617	0.08	423	372	0.05
522	78	0.01	621	530	0.07
1,002	162	0.02	251	221	0.03
472	74	0.01	275	246	0.03
811	108	0.01	889	762	0.09
275	39	0.01	623	541	0.07
1,465	241	0.03	538	480	0.06
438	63	0.01	913	877	0.11
1,949	446	0.06	374	370	0.05
1,434	328	0.04	735	703	0.09
1,211	170	0.02	278	260	0.03
735	107	0.01	651	641	0.08
599	119	0.01	1,238	1,242	0.15
1,200	1,075	0.13	289	282	0.03
1,300	1,380	0.17	1,324	1,052	0.13
508	561	0.07	99	99	0.01
1,164	1,179	0.14	492	491	0.06
950	980	0.12	571	497	0.06
1,131	1,156	0.14	1,987	2,014	0.25
38	4	–	100	80	0.01
303	30	–	745	705	0.09
27	27	–	195	178	0.02
44	44	0.01	151	138	0.02
47	42	0.01	83	75	0.01
355	331	0.04	87	82	0.01
66	59	0.01	68	64	0.01
160	144	0.02	71	68	0.01
346	311	0.04	62	59	0.01
223	197	0.02	310	264	0.03
1	1	–	91	79	0.01
			268	251	0.03
			167	144	0.02
			140	129	0.02
			38	35	–
			59	52	0.01
			50	45	0.01
			225	206	0.03
			120	110	0.01
			205	188	0.02
			124	114	0.01
			76	69	0.01
			104	92	0.01
			79	70	0.01
			20	17	–
			1,317	1,243	0.15
			233	226	0.03
			14	12	–
			528	498	0.06
			150	133	0.02
			228	215	0.03
			199	188	0.02
			1,169	1,102	0.14
			190	179	0.02
			347	336	0.04
			107	101	0.01
			532	515	0.06
			90	90	0.01
			304	294	0.04

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value		
<b>Mortgage-Backed Securities — (continued)</b>							
131	Ginnie Mae II Pool 'MA5331', 4.500%, due 20/07/2048	127	0.02	919	Government National Mortgage Association, Series 2017 111, Class IO, 0.526%, due 16/02/2059 *	28	–
292	Ginnie Mae II Pool 'MA5399', 4.500%, due 20/08/2048	283	0.03	803	Government National Mortgage Association, Series 2017 157, Class IO, 0.504%, due 16/12/2059 *	28	–
262	Ginnie Mae II Pool 'MA5529', 4.500%, due 20/10/2048	254	0.03	823	Government National Mortgage Association, Series 2017 28, Class IO, 0.687%, due 16/02/2057 *	28	–
402	Ginnie Mae II Pool 'MA5530', 5.000%, due 20/10/2048	399	0.05	490	Government National Mortgage Association, Series 2017 41, Class IO, 0.584%, due 16/07/2058 *	14	–
156	Ginnie Mae II Pool 'MA5594', 3.500%, due 20/11/2048	143	0.02	98	Government National Mortgage Association, Series 2017 H15, Class KI, 0.835%, due 20/07/2067 *	5	–
365	Ginnie Mae II Pool 'MA5597', 5.000%, due 20/11/2048	362	0.04	3,897	Government National Mortgage Association, Series 2017 H18, Class BI, 0.048%, due 20/09/2067 *	168	0.02
254	Ginnie Mae II Pool 'MA5652', 4.500%, due 20/12/2048	245	0.03	50	Government National Mortgage Association, Series 2017 H20, Class IB, 0.252%, due 20/10/2067 *	2	–
267	Ginnie Mae II Pool 'MA5653', 5.000%, due 20/12/2048	265	0.03	164	Government National Mortgage Association, Series 2018 H06, Class PF, 5.763%, due 20/02/2068 *	162	0.02
1,078	Ginnie Mae II Pool 'MA5712', 5.000%, due 20/01/2049	1,066	0.13	321	Government National Mortgage Association, Series 2018 H07, Class FD, 5.763%, due 20/05/2068 *	321	0.04
656	Ginnie Mae II Pool 'MA5763', 4.000%, due 20/02/2049	620	0.08	261	Government National Mortgage Association, Series 2019 90, Class AB, 3.000%, due 20/07/2049	228	0.03
200	Ginnie Mae II Pool 'MA5818', 4.500%, due 20/03/2049	194	0.02	1,448	Government National Mortgage Association, Series 2020 103, Class AD, 1.450%, due 16/01/2063	1,093	0.13
171	Ginnie Mae II Pool 'MA5819', 5.000%, due 20/03/2049	169	0.02	274	Government National Mortgage Association, Series 2020 123, Class IL, 2.500%, due 20/08/2050	34	–
86	Ginnie Mae II Pool 'MA5877', 4.500%, due 20/04/2049	83	0.01	876	Government National Mortgage Association, Series 2020 123, Class NI, 2.500%, due 20/08/2050	116	0.01
225	Ginnie Mae II Pool 'MA5878', 5.000%, due 20/04/2049	222	0.03	427	Government National Mortgage Association, Series 2020 127, Class IN, 2.500%, due 20/08/2050	57	0.01
104	Ginnie Mae II Pool 'MA6157', 5.000%, due 20/09/2049	103	0.01	375	Government National Mortgage Association, Series 2020 129, Class IE, 2.500%, due 20/09/2050	50	0.01
109	Ginnie Mae II Pool 'MA6287', 5.000%, due 20/11/2049	109	0.01	15,741	Government National Mortgage Association, Series 2020 157, Class IO, 0.935%, due 16/06/2062 *	972	0.12
270	Ginnie Mae II Pool 'MA6342', 5.000%, due 20/12/2049	268	0.03	233	Government National Mortgage Association, Series 2020 160, Class IH, 2.500%, due 20/10/2050	31	–
336	Ginnie Mae II Pool 'MA6413', 5.000%, due 20/01/2050	333	0.04	297	Government National Mortgage Association, Series 2020 160, Class VI, 2.500%, due 20/10/2050	42	0.01
164	Ginnie Mae II Pool 'MA6603', 5.000%, due 20/04/2050	163	0.02	1,279	Government National Mortgage Association, Series 2020 160, Class YI, 2.500%, due 20/10/2050	166	0.02
121	Ginnie Mae II Pool 'MA6818', 2.000%, due 20/08/2050	99	0.01	1,385	Government National Mortgage Association, Series 2020 173, Class MI, 2.500%, due 20/11/2050	188	0.02
1,041	Ginnie Mae II Pool 'MA6930', 2.000%, due 20/10/2050	848	0.10	12,083	Government National Mortgage Association, Series 2020 178, Class IO, 1.422%, due 16/10/2060 *	1,076	0.13
205	Ginnie Mae II Pool 'MA6997', 3.500%, due 20/11/2050	187	0.02	2,781	Government National Mortgage Association, Series 2020 181, Class WI, 2.000%, due 20/12/2050	311	0.04
405	Ginnie Mae II Pool 'MA6999', 4.500%, due 20/11/2050	387	0.05	718	Government National Mortgage Association, Series 2020 47, Class MI, 3.500%, due 20/04/2050	130	0.02
1,837	Ginnie Mae II Pool 'MA7051', 2.000%, due 20/12/2050	1,497	0.18	273	Government National Mortgage Association, Series 2020 47, Class NI, 3.500%, due 20/04/2050	50	0.01
76	Ginnie Mae II Pool 'MA7056', 4.500%, due 20/12/2050	74	0.01	787	Government National Mortgage Association, Series 2020 H09, Class FL, 6.613%, due 20/05/2070 *	786	0.10
2,489	Ginnie Mae II Pool 'MA7135', 2.000%, due 20/01/2051	2,029	0.25	150	Government National Mortgage Association, Series 2020 H09, Class NF, 6.713%, due 20/04/2070 *	151	0.02
298	Ginnie Mae II Pool 'MA7136', 2.500%, due 20/01/2051	253	0.03	98	Government National Mortgage Association, Series 2020 H12, Class F, 5.963%, due 20/07/2070 *	96	0.01
5,973	Ginnie Mae II Pool 'MA7192', 2.000%, due 20/02/2051	4,868	0.60	372	Government National Mortgage Association, Series 2020 H13, Class FA, 5.913%, due 20/07/2070 *	361	0.04
99	Ginnie Mae II Pool 'MA7194', 3.000%, due 20/02/2051	88	0.01	93	Government National Mortgage Association, Series 2020 H13, Class FC, 5.913%, due 20/07/2070 *	91	0.01
1,020	Ginnie Mae II Pool 'MA7368', 3.000%, due 20/05/2051	895	0.11	933	Government National Mortgage Association, Series 2021 14, Class AB, 1.340%, due 16/06/2063	697	0.09
619	Ginnie Mae II Pool 'MA7472', 2.500%, due 20/07/2051	525	0.06	1,814	Government National Mortgage Association, Series 2021 21, Class AH, 1.400%, due 16/06/2063	1,358	0.17
867	Ginnie Mae II Pool 'MA7534', 2.500%, due 20/08/2051	735	0.09	25,223	Government National Mortgage Association, Series 2021 5, Class IO, 1.112%, due 16/01/2061 *	1,948	0.24
1,927	Ginnie Mae II Pool 'MA7589', 2.500%, due 20/09/2051	1,632	0.20	1,057	Government National Mortgage Association, Series 2021 77, Class LC, 1.250%, due 20/07/2050	824	0.10
375	Ginnie Mae II Pool 'MA7590', 3.000%, due 20/09/2051	329	0.04	1,500	Government National Mortgage Association, Series 2022 139, Class AL, 4.000%, due 20/07/2051	1,339	0.16
831	Ginnie Mae II Pool 'MA8348', 5.000%, due 20/10/2052	813	0.10	1,731	Government National Mortgage Association, Series 2022 3, Class IO, 0.640%, due 16/02/2061 *	85	0.01
1,028	Ginnie Mae II Pool 'MA8428', 5.000%, due 20/11/2052	1,005	0.12	200	Government National Mortgage Association, Series 2022 63, Class LM, 3.500%, due 20/10/2050	166	0.02
734	Ginnie Mae II Pool 'MA8429', 5.000%, due 20/11/2052	731	0.09	8,253	Government National Mortgage Association, Series 2023 179, Class IO, 0.611%, due 16/09/2063 *	339	0.04
188	Ginnie Mae II Pool 'MA8490', 5.000%, due 20/12/2052	183	0.02	3,000	Government National Mortgage Association, Series 2023 92, Class AH, 2.000%, due 16/06/2064	2,309	0.28
1,609	Ginnie Mae II Pool 'MA8569', 5.000%, due 20/01/2053	1,573	0.19	2,000	Government National Mortgage Association, Series 2023 92, Class IA, 0.611%, due 16/06/2064 *	125	0.02
378	Ginnie Mae II Pool 'MA8726', 5.500%, due 20/03/2053	376	0.05	2,831	GS Mortgage Securities Corp Trust 2018-SRP5, Series 2018 SRP5, Class A, 144A, 7.165%, due 15/09/2031 *	2,024	0.25
458	Ginnie Mae II Pool 'MA8796', 3.000%, due 20/04/2053	404	0.05	2,145	GS Mortgage Securities Corp Trust 2018-SRP5, Series 2018 SRP5, Class B, 144A, 8.365%, due 15/09/2031 *	730	0.09
1,623	Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	1,613	0.20	242	GS Mortgage Securities Trust 2014-GC20, Series 2014 GC20, Class XA, 0.844%, due 10/04/2047 *	–	–
3,002	Ginnie Mae II Pool 'MA8879', 5.500%, due 20/05/2053	2,985	0.37	14	HarborView Mortgage Loan Trust 2007-7, Series 2007 7, Class 2A1A, 6.435%, due 25/10/2037 *	13	–
9,200	Ginnie Mae, 30 year, TBA, 5.000% ±	8,987	1.10	–	Impac Secured Assets Trust 2006-4, Series 2006 4, Class A2B, 5.775%, due 25/01/2037 *∞	–	–
4,700	Ginnie Mae, 30 year, TBA, 5.500% ±	4,669	0.57	3,980	J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-PHH, Series 2018 PHH, Class F, 144A, 8.675%, due 15/06/2035 *†	241	0.03





# FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>Luxembourg — 0.07% (28 February 2023: 0.01%)</b>					
620 Altice Financing SA, 144A, 5.750%, due 15/08/2029	535	0.07			
<b>Macau — 0.43% (28 February 2023: 0.43%)</b>					
2,290 Sands China Ltd, 5.125%, due 08/08/2025	2,259	0.27			
710 Sands China Ltd, 2.550%, due 08/03/2027	640	0.08			
730 Sands China Ltd, 3.100%, due 08/03/2029	630	0.08			
	3,529	0.43			
<b>Mexico — 0.13% (28 February 2023: 0.11%)</b>					
20 America Movil SAB de CV, 6.375%, due 01/03/2035	22	–			
20 America Movil SAB de CV, 6.125%, due 15/11/2037	21	–			
1,110 Southern Copper Corp, 5.250%, due 08/11/2042	1,044	0.13			
	1,087	0.13			
<b>Morocco — 0.12% (28 February 2023: 0.12%)</b>					
740 OCP SA, 144A, 3.750%, due 23/06/2031	630	0.08			
480 OCP SA, 144A, 5.125%, due 23/06/2051	355	0.04			
	985	0.12			
<b>Netherlands — 0.52% (28 February 2023: 0.45%)</b>					
200 ABN AMRO Bank NV, 144A, 4.750%, due 28/07/2025	196	0.02			
1,520 Cooperatieve Rabobank UA, 4.375%, due 04/08/2025	1,491	0.18			
250 Cooperatieve Rabobank UA, 144A, 1.339%, due 24/06/2026 *	236	0.03			
600 Cooperatieve Rabobank UA, 144A, 3.649%, due 06/04/2028 *	569	0.07			
350 Cooperatieve Rabobank UA, 144A, 3.758%, due 06/04/2033 *	311	0.04			
160 Shell International Finance BV, 4.550%, due 12/08/2043	145	0.02			
480 Shell International Finance BV, 4.375%, due 11/05/2045	420	0.05			
270 Shell International Finance BV, 4.000%, due 10/05/2046	222	0.03			
940 Shell International Finance BV, 3.250%, due 06/04/2050	670	0.08			
	4,260	0.52			
<b>South Africa — 0.09% (28 February 2023: 0.10%)</b>					
270 Anglo American Capital Plc, 144A, 3.625%, due 11/09/2024	267	0.03			
200 Anglo American Capital Plc, 144A, 4.750%, due 10/04/2027	196	0.03			
290 Anglo American Capital Plc, 144A, 4.000%, due 11/09/2027	276	0.03			
	739	0.09			
<b>Spain — 0.22% (28 February 2023: 0.19%)</b>					
1,000 Banco Santander SA, 2.746%, due 28/05/2025	965	0.12			
200 Banco Santander SA, 4.175%, due 24/03/2028 *	192	0.02			
500 Telefonica Emisiones SA, 4.103%, due 08/03/2027	484	0.06			
210 Telefonica Emisiones SA, 5.213%, due 08/03/2047	189	0.02			
	1,830	0.22			
<b>Supranational — 0.44% (28 February 2023: 0.00%)</b>					
INR 290,000 Inter-American Development Bank, 7.350%, due 06/10/2030	3,562	0.44			
<b>Switzerland — 1.34% (28 February 2023: 1.28%)</b>					
870 Credit Suisse AG/New York NY, 7.950%, due 09/01/2025	886	0.11			
710 Credit Suisse AG/New York NY, 2.950%, due 09/04/2025	690	0.09			
1,530 Credit Suisse AG/New York NY, 5.000%, due 09/07/2027	1,516	0.19			
1,640 Credit Suisse AG/New York NY, 7.500%, due 15/02/2028	1,766	0.22			
200 UBS AG/London, 4.500%, due 26/06/2048	183	0.02			
700 UBS Group AG, 144A, 2.593%, due 11/09/2025 *	688	0.08			
270 UBS Group AG, 144A, 4.488%, due 12/05/2026 *	266	0.03			
610 UBS Group AG, 144A, 2.193%, due 05/06/2026 *	584	0.07			
680 UBS Group AG, 144A, 4.751%, due 12/05/2028 *	663	0.08			
670 UBS Group AG, 144A, 4.194%, due 01/04/2031 *	616	0.08			
720 UBS Group AG, 144A, 3.091%, due 14/05/2032 *	605	0.07			
300 UBS Group AG, 144A, 2.746%, due 11/02/2033 *	242	0.03			
420 UBS Group AG, 144A, 9.016%, due 15/11/2033 *	505	0.06			
210 UBS Group AG, 144A, 7.750%, Perpetual *	211	0.03			
250 UBS Group AG, 144A, 9.250%, Perpetual *	277	0.03			
1,120 UBS Group AG, 144A, 9.250%, Perpetual *	1,198	0.15			
	10,896	1.34			
<b>United Arab Emirates — 0.09% (28 February 2023: 0.08%)</b>					
760 DP World Ltd/United Arab Emirates, 5.625%, due 25/09/2048	713	0.09			
<b>United Kingdom — 0.85% (28 February 2023: 1.05%)</b>					
210 Barclays Plc, 4.972%, due 16/05/2029 *	204	0.02			
2,200 Barclays Plc, 5.088%, due 20/06/2030 *	2,085	0.25			
430 HSBC Holdings Plc, 4.250%, due 18/08/2025	421	0.05			
330 HSBC Holdings Plc, 4.300%, due 08/03/2026	323	0.04			
400 HSBC Holdings Plc, 4.041%, due 13/03/2028 *	384	0.05			
400 HSBC Holdings Plc, 4.583%, due 19/06/2029 *	385	0.05			
600 HSBC Holdings Plc, 4.762%, due 29/03/2033 *	552	0.07			
820 Lloyds Banking Group Plc, 4.650%, due 24/03/2026	805	0.10			
450 Lloyds Banking Group Plc, 4.375%, due 22/03/2028	435	0.05			
230 NatWest Group Plc, 4.892%, due 18/05/2029 *	224	0.03			
250 NatWest Group Plc, 5.076%, due 27/01/2030 *	244	0.03			
340 Virgin Media Secured Finance Plc, 144A, 5.500%, due 15/05/2029	319	0.04			
630 Vmed O2 UK Financing I Plc, 144A, 4.750%, due 15/07/2031	545	0.07			
	6,926	0.85			
<b>United States — 26.89% (28 February 2023: 27.97%)</b>					
290 3M Co, 2.375%, due 26/08/2029	252	0.03			
130 3M Co, 3.050%, due 15/04/2030	115	0.01			
440 3M Co, 3.700%, due 15/04/2050	325	0.04			
230 Abbott Laboratories, 4.750%, due 30/11/2036	226	0.03			
1,190 AbbVie Inc, 2.600%, due 21/11/2024	1,166	0.14			
50 AbbVie Inc, 3.800%, due 15/03/2025	49	0.01			
140 AbbVie Inc, 3.600%, due 14/05/2025	137	0.02			
520 AbbVie Inc, 2.950%, due 21/11/2026	493	0.06			
510 AbbVie Inc, 4.800%, due 15/03/2029	508	0.06			
3,520 AbbVie Inc, 3.200%, due 21/11/2029	3,222	0.40			
220 AbbVie Inc, 4.950%, due 15/03/2031	220	0.03			
310 AbbVie Inc, 5.050%, due 15/03/2034	312	0.04			
7 AbbVie Inc, 4.750%, due 15/03/2045	6	–			
90 AbbVie Inc, 4.875%, due 14/11/2048	85	0.01			
110 AbbVie Inc, 4.250%, due 21/11/2049	94	0.01			
450 Air Lease Corp, 3.375%, due 01/07/2025	437	0.05			
600 Air Lease Corp, 5.300%, due 01/02/2028	597	0.07			
430 Amazon.com Inc, 3.450%, due 13/04/2029	408	0.05			
510 Amazon.com Inc, 1.500%, due 03/06/2030	422	0.05			
260 Amazon.com Inc, 2.100%, due 12/05/2031	219	0.03			
520 Amazon.com Inc, 3.600%, due 13/04/2032	480	0.06			
1,150 Amazon.com Inc, 3.875%, due 22/08/2037	1,026	0.13			
340 Amazon.com Inc, 4.950%, due 05/12/2044	336	0.04			
650 Amazon.com Inc, 2.500%, due 03/06/2050	409	0.05			
140 Amazon.com Inc, 4.250%, due 22/08/2057	121	0.01			
50 American Express Co, 3.375%, due 03/05/2024	50	0.01			
690 American Express Co, 4.050%, due 03/05/2029	668	0.08			
220 American Transmission Systems Inc, 144A, 2.650%, due 15/01/2032	181	0.02			
34 Amgen Inc, 4.663%, due 15/06/2051	30	–			
910 Aon North America Inc, 5.450%, due 01/03/2034	912	0.11			
270 Apache Corp, 7.750%, due 15/12/2029	290	0.04			
17 Apache Corp, 6.000%, due 15/01/2037	17	–			
830 Apache Corp, 5.100%, due 01/09/2040	695	0.09			
410 Apache Corp, 4.750%, due 15/04/2043	315	0.04			
30 Apache Corp, 4.250%, due 15/01/2044	21	–			
150 Apache Corp, 5.350%, due 01/07/2049	122	0.02			
250 Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc, 144A, 4.000%, due 01/09/2029	203	0.03			
180 AT&T Inc, 3.800%, due 15/02/2027	174	0.02			
970 AT&T Inc, 2.300%, due 01/06/2027	889	0.11			
150 AT&T Inc, 2.250%, due 01/02/2032	120	0.01			
60 AT&T Inc, 2.550%, due 01/12/2033	47	0.01			
170 AT&T Inc, 5.350%, due 01/09/2040	164	0.02			
190 AT&T Inc, 5.550%, due 15/08/2041	187	0.02			
161 AT&T Inc, 4.350%, due 15/06/2045	135	0.02			
1,218 AT&T Inc, 4.500%, due 09/03/2048	1,020	0.13			
70 AT&T Inc, 3.800%, due 01/12/2057	49	0.01			
25 AT&T Inc, 3.650%, due 15/09/2059	17	–			
40 Bank of America Corp, 4.200%, due 26/08/2024	40	–			
40 Bank of America Corp, 4.000%, due 22/01/2025	39	–			
130 Bank of America Corp, 4.450%, due 03/03/2026	128	0.02			
830 Bank of America Corp, 3.500%, due 19/04/2026	805	0.10			
1,250 Bank of America Corp, 1.319%, due 19/06/2026 *	1,184	0.15			
970 Bank of America Corp, 4.250%, due 22/10/2026	949	0.12			
1,290 Bank of America Corp, 4.376%, due 27/04/2028 *	1,254	0.15			
940 Bank of America Corp, 3.593%, due 21/07/2028 *	891	0.11			
1,770 Bank of America Corp, 3.419%, due 20/12/2028 *	1,654	0.20			
2,470 Bank of America Corp, 3.970%, due 05/03/2029 *	2,350	0.29			
1,480 Bank of America Corp, 3.974%, due 07/02/2030 *	1,392	0.17			
1,500 Bank of America Corp, 2.884%, due 22/10/2030 *	1,322	0.16			
1,580 Bank of America Corp, 2.572%, due 20/10/2032 *	1,295	0.16			
840 Bank of America Corp, 2.972%, due 04/02/2033 *	706	0.09			
560 Bank of America Corp, 4.330%, due 15/03/2050 *	477	0.06			
2,070 Bank of America Corp, 4.083%, due 20/03/2051 *	1,672	0.21			
40 Bank of New York Mellon Corp/The, 1.600%, due 24/04/2025	38	–			
30 Bausch Health Cos Inc, 144A, 5.500%, due 01/11/2025	28	–			
35 Becton Dickinson & Co, 3.363%, due 06/06/2024	35	–			
26 Becton Dickinson & Co, 3.734%, due 15/12/2024	26	–			
377 Becton Dickinson & Co, 4.685%, due 15/12/2044	338	0.04			
180 Becton Dickinson & Co, 4.669%, due 06/06/2047	160	0.02			
850 Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2049	750	0.09			
3,380 Boston Properties LP, 3.400%, due 21/06/2029	2,986	0.37			

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>United States — (continued)</b>					
370			1,590		0.18
BP Capital Markets America Inc, 3.119%, due 04/05/2026	356	0.04	Citigroup Inc, 4.412%, due 31/03/2031 *	1,503	0.12
440			1,180		0.12
BP Capital Markets America Inc, 3.633%, due 06/04/2030	411	0.05	Citigroup Inc, 2.520%, due 03/11/2032 *	958	0.02
900			180		0.02
BP Capital Markets America Inc, 3.000%, due 24/02/2050	601	0.07	Citigroup Inc, 3.785%, due 17/03/2033 *	159	0.06
43			540		0.23
Brighthouse Financial Inc, 4.700%, due 22/06/2047	33	–	Citigroup Inc, 4.910%, due 24/05/2033 *	5	–
12			1,456		0.23
Bristol-Myers Squibb Co, 3.200%, due 15/06/2026	12	–	Citigroup Inc, 8.125%, due 15/07/2039	1,850	0.23
705			5		–
Bristol-Myers Squibb Co, 3.400%, due 26/07/2029	658	0.08	Citigroup Inc, 5.300%, due 06/05/2044	387	0.05
280			390		0.01
Bristol-Myers Squibb Co, 5.100%, due 22/02/2031	281	0.03	Citigroup Inc, Series P, 5.950%, Perpetual *	90	0.01
750			20		–
Bristol-Myers Squibb Co, 5.200%, due 22/02/2034	756	0.09	Citigroup Inc, Series M, 6.300%, Perpetual *	14	–
160			680		0.09
Bristol-Myers Squibb Co, 5.550%, due 22/02/2054	162	0.02	Coca-Cola Co/The, 2.500%, due 01/06/2040	698	0.09
110			20		–
Bristol-Myers Squibb Co, 5.650%, due 22/02/2064	111	0.01	Columbia Pipelines Operating Co LLC, 144A, 6.036%, due 15/11/2033	21	–
1,230			20		–
Broadcom Inc, 144A, 3.137%, due 15/11/2035	977	0.12	Columbia Pipelines Operating Co LLC, 144A, 6.544%, due 15/11/2053	10	–
110			10		–
Builders FirstSource Inc, 144A, 4.250%, due 01/02/2032	97	0.01	Comcast Corp, 3.950%, due 15/10/2025	58	0.01
630			60		–
Cameron LNG LLC, 144A, 2.902%, due 15/07/2031	543	0.07	Comcast Corp, 3.150%, due 01/03/2026	19	–
850			20		–
Cameron LNG LLC, 144A, 3.302%, due 15/01/2035	704	0.09	Comcast Corp, 3.300%, due 01/04/2027	700	0.08
30			390		0.04
Carrier Global Corp, 2.700%, due 15/02/2031	26	–	Comcast Corp, 4.150%, due 15/10/2028	357	0.06
50			510		0.01
Carrier Global Corp, 3.577%, due 05/04/2050	37	–	Comcast Corp, 3.400%, due 01/04/2030	488	0.01
70			60		–
CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.500%, due 15/08/2030	58	0.01	Comcast Corp, 4.250%, due 15/10/2030	56	0.01
370			13		–
CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.750%, due 01/02/2032	299	0.04	Comcast Corp, 5.650%, due 15/06/2035	14	–
770			1,420		0.15
CCO Holdings LLC / CCO Holdings Capital Corp, 4.500%, due 01/05/2032	609	0.07	Comcast Corp, 3.900%, due 01/03/2038	307	0.04
360			400		0.03
Centene Corp, 4.250%, due 15/12/2027	343	0.04	Comcast Corp, 3.750%, due 01/04/2040	59	0.01
520			80		0.01
Centene Corp, 4.625%, due 15/12/2029	493	0.06	Comcast Corp, 4.000%, due 15/07/2046	96	0.01
290			120		0.02
Centene Corp, 3.375%, due 15/02/2030	256	0.03	Comcast Corp, 4.000%, due 15/08/2047	178	0.02
50			224		0.01
Centene Corp, 3.000%, due 15/10/2030	43	0.01	Comcast Corp, 3.969%, due 01/11/2047	87	0.01
60			110		0.03
Centene Corp, 2.625%, due 01/08/2031	49	0.01	Comcast Corp, 4.000%, due 01/03/2048	233	0.02
1,170			293		0.02
Charles Schwab Corp/The, 5.875%, due 24/08/2026	1,188	0.15	Comcast Corp, 3.999%, due 01/11/2049	144	0.02
230			200		0.05
Charles Schwab Corp/The, 6.136%, due 24/08/2034 *	238	0.03	Comcast Corp, 3.450%, due 01/02/2050	392	0.01
10			619		0.01
Charter Communications Operating LLC / Charter Communications Operating Capital, 4.908%, due 23/07/2025	10	–	Comcast Corp, 2.887%, due 01/11/2051	52	0.01
1,440			66		0.01
Charter Communications Operating LLC / Charter Communications Operating Capital, 4.200%, due 15/03/2028	1,350	0.17	Comcast Corp, 4.049%, due 01/11/2052	137	0.01
1,200			130		0.01
Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029	1,149	0.14	Comcast Corp, 2.937%, due 01/11/2056	93	0.01
380			100		0.01
Charter Communications Operating LLC / Charter Communications Operating Capital, 4.400%, due 01/04/2033	332	0.04	Comcast Corp, 4.950%, due 15/10/2058	45	–
500			74		0.01
Charter Communications Operating LLC / Charter Communications Operating Capital, 5.375%, due 01/04/2038	431	0.05	Comcast Corp, 2.987%, due 01/11/2063	17	–
270			20		–
Charter Communications Operating LLC / Charter Communications Operating Capital, 3.500%, due 01/03/2042	177	0.02	CommonSpirit Health, 4.350%, due 01/11/2042	270	0.03
260			300		0.01
Charter Communications Operating LLC / Charter Communications Operating Capital, 6.484%, due 23/10/2045	238	0.03	CommScope Inc, 144A, 6.000%, due 01/03/2026	89	0.01
70			130		0.01
Charter Communications Operating LLC / Charter Communications Operating Capital, 5.375%, due 01/05/2047	55	0.01	CommScope Inc, 144A, 4.750%, due 01/09/2029	93	0.01
430			85		0.03
Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048	358	0.04	ConocoPhillips Co, 6.950%, due 15/04/2029	220	0.03
240			240		0.02
Charter Communications Operating LLC / Charter Communications Operating Capital, 5.125%, due 01/07/2049	182	0.02	Consolidated Edison Co of New York Inc, Series 20A, 3.350%, due 01/04/2030	152	0.02
210			190		0.05
Charter Communications Operating LLC / Charter Communications Operating Capital, 4.800%, due 01/03/2050	152	0.02	Consolidated Edison Co of New York Inc, Series 20B, 3.950%, due 01/04/2050	438	0.05
260			440		0.05
Charter Communications Operating LLC / Charter Communications Operating Capital, 5.500%, due 01/04/2063	201	0.02	450		–
230			10		0.03
Cheniere Energy Inc, 4.625%, due 15/10/2028	221	0.03	Continental Resources Inc/OK, 3.800%, due 01/06/2024	266	0.03
130			290		0.12
Cheniere Energy Partners LP, 4.000%, due 01/03/2031	116	0.01	Continental Resources Inc/OK, 144A, 2.268%, due 15/11/2026	962	0.12
690			1,000		0.05
Cheniere Energy Partners LP, 3.250%, due 31/01/2032	577	0.07	Continental Resources Inc/OK, 4.375%, due 15/01/2028	390	0.05
140			390		0.01
Chubb INA Holdings Inc, 3.350%, due 03/05/2026	135	0.02	Continental Resources Inc/OK, 4.900%, due 01/06/2044	81	0.01
2,840			1,790		0.21
Cigna Group/The, 4.375%, due 15/10/2028	2,758	0.34	Coterra Energy Inc, 3.900%, due 15/05/2027	1,722	0.21
90			560		0.07
Cigna Group/The, 3.400%, due 15/03/2050	63	0.01	Coterra Energy Inc, 4.375%, due 15/03/2029	540	0.07
20			300		0.03
Cintas Corp No 2, 3.700%, due 01/04/2027	19	–	CSC Holdings LLC, 144A, 4.125%, due 01/12/2030	224	0.03
300			200		0.02
Cintas Corp No 2, 4.000%, due 01/05/2032	282	0.03	CSC Holdings LLC, 144A, 3.375%, due 15/02/2031	141	0.02
30			510		0.05
Citigroup Inc, 3.300%, due 27/04/2025	29	–	CSC Holdings LLC, 144A, 4.500%, due 15/11/2031	379	0.02
440			171		0.02
Citigroup Inc, 4.400%, due 10/06/2025	434	0.05	CVS Health Corp, 3.875%, due 20/07/2025	168	0.02
160			220		0.03
Citigroup Inc, 5.500%, due 13/09/2025	160	0.02	CVS Health Corp, 3.625%, due 01/04/2027	211	0.03
490			268		0.03
Citigroup Inc, 3.106%, due 08/04/2026 *	477	0.06	CVS Health Corp, 4.300%, due 25/03/2028	260	0.03
110			530		0.06
Citigroup Inc, 4.300%, due 20/11/2026	107	0.01	CVS Health Corp, 3.750%, due 01/04/2030	410	0.04
860			410		0.04
Citigroup Inc, 4.450%, due 29/09/2027	833	0.10	CVS Health Corp, 2.125%, due 15/09/2031	364	0.04
450			220		0.02
Citigroup Inc, 4.658%, due 24/05/2028 *	442	0.05	CVS Health Corp, 4.780%, due 25/03/2038	181	0.02
60			440		0.05
Citigroup Inc, 4.125%, due 25/07/2028	57	0.01	CVS Health Corp, 4.125%, due 01/04/2040	401	0.05
1,360			2,190		0.24
Citigroup Inc, 3.520%, due 27/10/2028 *	1,278	0.16	CVS Health Corp, 5.050%, due 25/03/2048	1,955	0.24
1,180			70		0.01
Citigroup Inc, 4.075%, due 23/04/2029 *	1,127	0.14	CVS Health Corp, 4.250%, due 01/04/2050	56	0.01
1,470			13		–
Citigroup Inc, 3.980%, due 20/03/2030 *	1,378	0.17	CVS Pass-Through Trust, 6.036%, due 10/12/2028	14	–
			26		–
			150		0.02
			DCP Midstream Operating LP, 144A, 6.450%, due 03/11/2036	155	0.02
			630		0.08
			Delta Air Lines Inc, 7.375%, due 15/01/2026	650	0.08
			50		0.01
			Devon Energy Corp, 5.850%, due 15/12/2025	50	0.01
			260		0.03
			Devon Energy Corp, 4.500%, due 15/01/2030	248	0.03
			40		–
			Devon Energy Corp, 5.600%, due 15/07/2041	38	–
			520		0.05
			Devon Energy Corp, 4.750%, due 15/05/2042	440	0.05
			1,480		0.16
			Devon Energy Corp, 5.000%, due 15/06/2045	1,282	0.16
			50		0.01
			Diamondback Energy Inc, 3.250%, due 01/12/2026	48	0.01
			660		0.07
			Diamondback Energy Inc, 3.500%, due 01/12/2029	606	0.07
			320		0.03
			Diamondback Energy Inc, 4.400%, due 24/03/2051	259	0.03
			450		0.05
			DISH DBS Corp, 5.875%, due 15/11/2024	426	0.05
			410		0.03
			DISH DBS Corp, 7.750%, due 01/07/2026	262	0.03
			230		0.02
			DISH DBS Corp, 144A, 5.250%, due 01/12/2026	184	0.02
			40		–
			DISH DBS Corp, 144A, 5.750%, due 01/12/2028	28	–
			170		0.01
			DISH DBS Corp, 5.125%, due 01/06/2029	73	0.01
			130		0.02
			Duke Energy Carolinas LLC, 5.300%, due 15/02/2040	128	0.02
			200		0.02
			Duke Energy Ohio Inc, 3.650%, due 01/02/2029	189	0.02

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>United States — (continued)</b>					
420	Eaton Corp, 4.150%, due 02/11/2042	366	0.04		
36	El Paso Natural Gas Co LLC, 8.375%, due 15/06/2032	42	0.01		
10	Elevance Health Inc, 3.350%, due 01/12/2024	10	–		
430	Elevance Health Inc, 4.100%, due 15/05/2032	396	0.05		
20	Elevance Health Inc, 4.550%, due 15/05/2052	17	–		
710	Eli Lilly & Co, 4.700%, due 09/02/2034	701	0.09		
80	Eli Lilly & Co, 5.000%, due 09/02/2054	79	0.01		
580	Eli Lilly & Co, 5.100%, due 09/02/2064	570	0.07		
720	Enterprise Products Operating LLC, 4.150%, due 16/10/2028	695	0.09		
510	Enterprise Products Operating LLC, 2.800%, due 31/01/2030	453	0.06		
830	Enterprise Products Operating LLC, 4.850%, due 31/01/2034	809	0.10		
1,080	Enterprise Products Operating LLC, 4.200%, due 31/01/2050	893	0.11		
280	Enterprise Products Operating LLC, 3.700%, due 31/01/2051	211	0.03		
90	Enterprise Products Operating LLC, 3.950%, due 31/01/2060	69	0.01		
220	Enterprise Products Operating LLC, 5.375%, due 15/02/2078 *	204	0.03		
20	EOG Resources Inc, 4.150%, due 15/01/2026	20	–		
190	EOG Resources Inc, 4.375%, due 15/04/2030	185	0.02		
690	EOG Resources Inc, 3.900%, due 01/04/2035	621	0.08		
180	EOG Resources Inc, 4.950%, due 15/04/2050	168	0.02		
28	EQT Corp, 6.125%, due 01/02/2025	28	–		
20	EQT Corp, 144A, 3.125%, due 15/05/2026	19	–		
1,340	EQT Corp, 3.900%, due 01/10/2027	1,269	0.16		
200	EQT Corp, 5.000%, due 15/01/2029	195	0.02		
420	EQT Corp, 144A, 3.625%, due 15/05/2031	367	0.05		
10	Exxon Mobil Corp, 3.043%, due 01/03/2026	10	–		
440	Exxon Mobil Corp, 3.482%, due 19/03/2030	411	0.05		
1,010	Exxon Mobil Corp, 4.114%, due 01/03/2046	857	0.11		
80	Exxon Mobil Corp, 4.327%, due 19/03/2050	69	0.01		
2,810	FirstEnergy Corp, Series B, 4.150%, due 15/07/2027	2,672	0.33		
1,000	FirstEnergy Corp, Series C, 5.100%, due 15/07/2047	863	0.11		
770	Ford Motor Co, 3.250%, due 12/02/2032	632	0.08		
570	Ford Motor Co, 6.100%, due 19/08/2032	569	0.07		
10	Ford Motor Co, 4.750%, due 15/01/2043	8	–		
400	Ford Motor Credit Co LLC, 5.125%, due 16/06/2025	396	0.05		
850	Ford Motor Credit Co LLC, 4.950%, due 28/05/2027	827	0.10		
600	Ford Motor Credit Co LLC, 4.125%, due 17/08/2027	568	0.07		
610	Ford Motor Credit Co LLC, 7.350%, due 04/11/2027	638	0.08		
260	Ford Motor Credit Co LLC, 2.900%, due 16/02/2028	233	0.03		
200	Ford Motor Credit Co LLC, 2.900%, due 10/02/2029	174	0.02		
810	Ford Motor Credit Co LLC, 5.113%, due 03/05/2029	781	0.10		
890	Ford Motor Credit Co LLC, 4.000%, due 13/11/2030	787	0.10		
500	Ford Motor Credit Co LLC, 3.625%, due 17/06/2031	426	0.05		
30	Freeport-McMoRan Inc, 4.550%, due 14/11/2024	30	–		
260	Freeport-McMoRan Inc, 4.625%, due 01/08/2030	248	0.03		
240	Freeport-McMoRan Inc, 5.400%, due 14/11/2034	234	0.03		
490	Freeport-McMoRan Inc, 5.450%, due 15/03/2043	457	0.06		
70	General Motors Co, 6.125%, due 01/10/2025	71	0.01		
210	General Motors Co, 5.600%, due 15/10/2032	210	0.03		
50	General Motors Co, 6.600%, due 01/04/2036	53	0.01		
50	General Motors Co, 5.150%, due 01/04/2038	46	0.01		
230	General Motors Co, 6.250%, due 02/10/2043	231	0.03		
190	General Motors Co, 5.950%, due 01/04/2049	183	0.02		
50	General Motors Financial Co Inc, 4.350%, due 17/01/2027	49	0.01		
250	Gilead Sciences Inc, 4.750%, due 01/03/2046	227	0.03		
10	GLP Capital LP / GLP Financing II Inc, 5.250%, due 01/06/2025	10	–		
80	GLP Capital LP / GLP Financing II Inc, 5.375%, due 15/04/2026	79	0.01		
3	Goldman Sachs Capital II, 6.370%, Perpetual *	3	–		
70	Goldman Sachs Group Inc/The, 3.850%, due 08/07/2024	70	0.01		
760	Goldman Sachs Group Inc/The, 3.500%, due 01/04/2025	744	0.09		
350	Goldman Sachs Group Inc/The, 4.250%, due 21/10/2025	344	0.04		
1,390	Goldman Sachs Group Inc/The, 0.855%, due 12/02/2026 *	1,327	0.16		
1,970	Goldman Sachs Group Inc/The, 3.500%, due 16/11/2026	1,890	0.23		
270	Goldman Sachs Group Inc/The, 3.615%, due 15/03/2028 *	257	0.03		
3,170	Goldman Sachs Group Inc/The, 3.814%, due 23/04/2029 *	2,994	0.37		
2,240	Goldman Sachs Group Inc/The, 4.223%, due 01/05/2029 *	2,149	0.26		
740	Goldman Sachs Group Inc/The, 2.650%, due 21/10/2032 *	611	0.07		
670	Goldman Sachs Group Inc/The, 6.250%, due 01/02/2041	722	0.09		
160	Goldman Sachs Group Inc/The, 3.210%, due 22/04/2042 *	119	0.01		
380	Goldman Sachs Group Inc/The, 2.908%, due 21/07/2042 *	270	0.03		
40	Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	38	–		
540	Goldman Sachs Group Inc/The, 4.750%, due 21/10/2045	494	0.06		
580	Haleon US Capital LLC, 3.375%, due 24/03/2027	551	0.07		
410	Haleon US Capital LLC, 3.375%, due 24/03/2029	379	0.05		
370	Haleon US Capital LLC, 3.625%, due 24/03/2032	332	0.04		
60	Halliburton Co, 4.850%, due 15/11/2035	58	0.01		
320	Halliburton Co, 5.000%, due 15/11/2045	298	0.04		
100	HCA Inc, 5.000%, due 15/03/2024	100	0.01		
20	HCA Inc, 5.375%, due 01/02/2025	20	–		
10	HCA Inc, 5.250%, due 15/04/2025	10	–		
170	HCA Inc, 5.250%, due 15/06/2026	169	0.02		
30	HCA Inc, 5.375%, due 01/09/2026	30	–		
90	HCA Inc, 5.625%, due 01/09/2028	91	0.01		
660	HCA Inc, 5.875%, due 01/02/2029	672	0.08		
930	HCA Inc, 3.500%, due 01/09/2030	831	0.10		
110	HCA Inc, 5.500%, due 15/06/2047	103	0.01		
380	Home Depot Inc/The, 2.500%, due 15/04/2027	354	0.04		
70	Home Depot Inc/The, 3.900%, due 06/12/2028	68	0.01		
440	Home Depot Inc/The, 2.700%, due 15/04/2030	389	0.05		
360	Home Depot Inc/The, 3.300%, due 15/04/2040	282	0.03		
90	Home Depot Inc/The, 3.900%, due 15/06/2047	73	0.01		
1,120	Home Depot Inc/The, 3.350%, due 15/04/2050	812	0.10		
430	Humana Inc, 3.950%, due 15/03/2027	415	0.05		
360	Humana Inc, 3.125%, due 15/08/2029	326	0.04		
190	Humana Inc, 2.150%, due 03/02/2032	151	0.02		
70	Humana Inc, 4.625%, due 01/12/2042	62	0.01		
20	Humana Inc, 4.800%, due 15/03/2047	17	–		
50	ILFC E-Capital Trust II, 144A, 7.436%, due 21/12/2065 *	40	–		
350	Intel Corp, 1.600%, due 12/08/2028	305	0.04		
240	Intel Corp, 5.125%, due 10/02/2030	242	0.03		
130	Intel Corp, 3.734%, due 08/12/2047	99	0.01		
380	Intel Corp, 4.750%, due 25/03/2050	339	0.04		
10	Intel Corp, 3.050%, due 12/08/2051	7	–		
250	Intercontinental Exchange Inc, 4.600%, due 15/03/2033	239	0.03		
790	Johnson & Johnson, 3.625%, due 03/03/2037	699	0.09		
20	JPMorgan Chase & Co, 3.875%, due 10/09/2024	20	–		
370	JPMorgan Chase & Co, 2.083%, due 22/04/2026 *	356	0.04		
1,000	JPMorgan Chase & Co, 3.509%, due 23/01/2029 *	942	0.12		
610	JPMorgan Chase & Co, 4.203%, due 23/07/2029 *	586	0.07		
780	JPMorgan Chase & Co, 4.452%, due 05/12/2029 *	755	0.09		
640	JPMorgan Chase & Co, 2.522%, due 22/04/2031 *	548	0.07		
790	JPMorgan Chase & Co, 2.545%, due 08/11/2032 *	651	0.08		
270	JPMorgan Chase & Co, 4.950%, due 01/06/2045	254	0.03		
300	JPMorgan Chase & Co, 3.109%, due 22/04/2051 *	206	0.03		
700	Kenvue Inc, 4.900%, due 22/03/2033	692	0.08		
20	Kinder Morgan Inc, 4.300%, due 01/06/2025	20	–		
350	Kinder Morgan Inc, 4.300%, due 01/03/2028	340	0.04		
270	Kinder Morgan Inc, 5.300%, due 01/12/2034	263	0.03		
140	Kinder Morgan Inc, 5.550%, due 01/06/2045	132	0.02		
10	Kinder Morgan Inc, 5.200%, due 01/03/2048	9	–		
30	KKR Group Finance Co II LLC, 144A, 5.500%, due 01/02/2043	29	–		
520	Kraft Heinz Foods Co, 5.200%, due 15/07/2045	486	0.06		
1,750	Las Vegas Sands Corp, 3.200%, due 08/08/2024	1,729	0.21		
1,320	Las Vegas Sands Corp, 2.900%, due 25/06/2025	1,263	0.16		
140	Las Vegas Sands Corp, 3.900%, due 08/08/2029	127	0.02		
160	Lehman Brothers Escrow, Series DMTN, zero coupon, Perpetual <sup>100%</sup>	–	–		
10	Lennar Corp, 4.500%, due 30/04/2024	10	–		
50	Lennar Corp, 4.750%, due 30/05/2025	50	0.01		
460	Lennar Corp, 4.750%, due 29/11/2027	453	0.06		
280	Lowe's Cos Inc, 4.500%, due 15/04/2030	272	0.03		
300	Mars Inc, 144A, 3.200%, due 01/04/2030	272	0.03		
110	Mastercard Inc, 3.850%, due 26/03/2050	91	0.01		
100	McDonald's Corp, 1.450%, due 01/09/2025	95	0.01		
40	McDonald's Corp, 3.700%, due 30/01/2026	39	–		
310	McDonald's Corp, 3.500%, due 01/03/2027	299	0.04		
360	McDonald's Corp, 3.500%, due 01/07/2027	345	0.04		
260	McDonald's Corp, 3.800%, due 01/04/2028	250	0.03		
130	McDonald's Corp, 3.600%, due 01/07/2030	121	0.01		
80	McDonald's Corp, 3.625%, due 01/09/2049	60	0.01		
600	McDonald's Corp, 4.200%, due 01/04/2050	497	0.06		
60	MDC Holdings Inc, 6.000%, due 15/01/2043	60	0.01		
450	Merck & Co Inc, 1.450%, due 24/06/2030	368	0.05		
790	Merck & Co Inc, 2.750%, due 10/12/2051	510	0.06		
300	MetLife Inc, 6.400%, due 15/12/2036	305	0.04		
320	Micron Technology Inc, 5.300%, due 15/01/2031	317	0.04		
230	Micron Technology Inc, 5.875%, due 09/02/2033	235	0.03		
10	Microsoft Corp, 2.921%, due 17/03/2052	7	–		

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>United States — (continued)</b>					
511	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd, 144A, 6.500%, due 20/06/2027	512	0.06		
480	Mondelez International Inc, 1.500%, due 04/05/2025	459	0.06		
2,060	Morgan Stanley, Series 1, 0.864%, due 21/10/2025 *	1,996	0.24		
340	Morgan Stanley, 2.188%, due 28/04/2026 *	327	0.04		
1,150	Morgan Stanley, 3.772%, due 24/01/2029 *	1,088	0.13		
50	Morgan Stanley, 4.431%, due 23/01/2030 *	48	0.01		
960	Morgan Stanley, 2.699%, due 22/01/2031 *	832	0.10		
720	Morgan Stanley, 3.622%, due 01/04/2031 *	654	0.08		
460	Morgan Stanley, 2.511%, due 20/10/2032 *	377	0.05		
680	Morgan Stanley, 2.484%, due 16/09/2036 *	533	0.07		
230	MPLX LP, 4.000%, due 15/03/2028	221	0.03		
840	MPLX LP, 4.800%, due 15/02/2029	823	0.10		
410	MPLX LP, 4.500%, due 15/04/2038	357	0.04		
20	MPLX LP, 5.200%, due 01/03/2047	18	–		
620	MPLX LP, 4.700%, due 15/04/2048	520	0.06		
230	MPLX LP, 5.500%, due 15/02/2049	216	0.03		
580	NIKE Inc, 2.750%, due 27/03/2027	547	0.07		
290	NIKE Inc, 3.250%, due 27/03/2040	231	0.03		
330	NIKE Inc, 3.375%, due 27/03/2050	251	0.03		
320	NVIDIA Corp, 2.850%, due 01/04/2030	288	0.04		
620	NVIDIA Corp, 3.700%, due 01/04/2060	487	0.06		
14	Occidental Petroleum Corp, 6.950%, due 01/07/2024	14	–		
10	Occidental Petroleum Corp, 4.500%, due 15/03/2026	10	–		
410	Occidental Petroleum Corp, 3.400%, due 15/04/2026	393	0.05		
610	Occidental Petroleum Corp, 3.200%, due 15/08/2026	574	0.07		
260	Occidental Petroleum Corp, 3.000%, due 15/02/2027	243	0.03		
360	Occidental Petroleum Corp, 3.500%, due 15/08/2029	328	0.04		
260	Occidental Petroleum Corp, 7.875%, due 15/09/2031	293	0.04		
730	Occidental Petroleum Corp, 6.450%, due 15/09/2036	769	0.09		
200	Occidental Petroleum Corp, 6.200%, due 15/03/2040	203	0.03		
240	Occidental Petroleum Corp, 4.625%, due 15/06/2045	194	0.02		
240	Occidental Petroleum Corp, 6.600%, due 15/03/2046	255	0.03		
100	Occidental Petroleum Corp, 4.400%, due 15/04/2046	80	0.01		
380	Occidental Petroleum Corp, 4.100%, due 15/02/2047	280	0.03		
260	Occidental Petroleum Corp, 4.200%, due 15/03/2048	200	0.02		
520	Occidental Petroleum Corp, 4.400%, due 15/08/2049	387	0.05		
220	ONEOK Inc, 5.550%, due 01/11/2026	222	0.03		
350	ONEOK Inc, 5.800%, due 01/11/2030	358	0.04		
460	ONEOK Inc, 6.050%, due 01/09/2033	474	0.06		
660	ONEOK Inc, 6.625%, due 01/09/2053	710	0.09		
820	Oracle Corp, 1.650%, due 25/03/2026	762	0.09		
90	Oracle Corp, 2.950%, due 01/04/2030	80	0.01		
430	Oracle Corp, 4.650%, due 06/05/2030	419	0.05		
1,020	Oracle Corp, 2.875%, due 25/03/2031	880	0.11		
310	Pacific Gas and Electric Co, 2.100%, due 01/08/2027	278	0.03		
390	Pacific Gas and Electric Co, 2.500%, due 01/02/2031	320	0.04		
80	Pacific Gas and Electric Co, 3.300%, due 01/08/2040	58	0.01		
30	Pacific Gas and Electric Co, 3.500%, due 01/08/2050	20	–		
90	Parsley Energy LLC / Parsley Finance Corp, 144A, 4.125%, due 15/02/2028	87	0.01		
390	PayPal Holdings Inc, 1.650%, due 01/06/2025	373	0.05		
620	Pfizer Inc, 2.625%, due 01/04/2030	549	0.07		
580	Pfizer Inc, 1.700%, due 28/05/2030	483	0.06		
170	Pioneer Natural Resources Co, 1.125%, due 15/01/2026	158	0.02		
270	Pioneer Natural Resources Co, 1.900%, due 15/08/2030	225	0.03		
470	Pioneer Natural Resources Co, 2.150%, due 15/01/2031	393	0.05		
310	PNC Financial Services Group Inc/The, 5.812%, due 12/06/2026 *	311	0.04		
830	PNC Financial Services Group Inc/The, 5.582%, due 12/06/2029 *	835	0.10		
240	Principal Life Global Funding II, 144A, 1.250%, due 23/06/2025	228	0.03		
2,660	Prologis LP, 1.250%, due 15/10/2030	2,113	0.26		
70	Range Resources Corp, 144A, 4.750%, due 15/02/2030	65	0.01		
80	Santander Holdings USA Inc, 4.500%, due 17/07/2025	78	0.01		
540	Solventum Corp, 144A, 5.400%, due 01/03/2029	539	0.07		
530	Solventum Corp, 144A, 5.450%, due 13/03/2031	526	0.06		
730	Solventum Corp, 144A, 5.600%, due 23/03/2034	726	0.09		
560	Solventum Corp, 144A, 5.900%, due 30/04/2054	548	0.07		
430	Southern Natural Gas Co LLC, 8.000%, due 01/03/2032	490	0.06		
20	Southwestern Energy Co, 5.375%, due 01/02/2029	19	–		
160	Southwestern Energy Co, 5.375%, due 15/03/2030	153	0.02		
250	Southwestern Energy Co, 4.750%, due 01/02/2032	227	0.03		
552	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	400	0.05		
20	Sprint Capital Corp, 6.875%, due 15/11/2028	21	–		
655	Sprint Capital Corp, 8.750%, due 15/03/2032	792	0.10		
220	Sprint LLC, 7.625%, due 15/02/2025	223	0.03		
240	Targa Resources Corp, 4.200%, due 01/02/2033	216	0.03		
150	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 5.000%, due 15/01/2028	147	0.02		
290	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 5.500%, due 01/03/2030	287	0.04		
320	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 4.875%, due 01/02/2031	303	0.04		
200	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 4.000%, due 15/01/2032	179	0.02		
16	Teachers Insurance & Annuity Association of America, 6.850%, due 16/12/2039	18	–		
180	Teachers Insurance & Annuity Association of America, 144A, 4.900%, due 15/09/2044	164	0.02		
160	Tennessee Gas Pipeline Co LLC, 144A, 2.900%, due 01/03/2030	139	0.02		
380	Texas Instruments Inc, 1.750%, due 04/05/2030	318	0.04		
980	The Vanguard Group Inc, 3.050%, due 22/08/2050 †=	615	0.08		
85	Time Warner Cable Enterprises LLC, 8.375%, due 15/07/2033	94	0.01		
182	Time Warner Cable LLC, 6.550%, due 01/05/2037	172	0.02		
420	Time Warner Cable LLC, 7.300%, due 01/07/2038	419	0.05		
290	Time Warner Cable LLC, 5.875%, due 15/11/2040	250	0.03		
1,400	T-Mobile USA Inc, 3.500%, due 15/04/2025	1,369	0.17		
160	T-Mobile USA Inc, 2.250%, due 15/02/2026	151	0.02		
120	T-Mobile USA Inc, 3.750%, due 15/04/2027	115	0.01		
520	T-Mobile USA Inc, 2.625%, due 15/02/2029	461	0.06		
1,720	T-Mobile USA Inc, 3.875%, due 15/04/2030	1,597	0.20		
450	T-Mobile USA Inc, 2.550%, due 15/02/2031	380	0.05		
380	T-Mobile USA Inc, 2.875%, due 15/02/2031	327	0.04		
270	T-Mobile USA Inc, 3.500%, due 15/04/2031	241	0.03		
70	T-Mobile USA Inc, 2.250%, due 15/11/2031	57	0.01		
390	T-Mobile USA Inc, 2.700%, due 15/03/2032	325	0.04		
340	T-Mobile USA Inc, 5.150%, due 15/04/2034	335	0.04		
220	T-Mobile USA Inc, 3.000%, due 15/02/2041	159	0.02		
10	T-Mobile USA Inc, 3.300%, due 15/02/2051	7	–		
360	Transcontinental Gas Pipe Line Co LLC, 7.850%, due 01/02/2026	374	0.05		
560	Truist Financial Corp, 6.047%, due 08/06/2027 *	566	0.07		
30	Union Pacific Corp, 3.750%, due 15/07/2025	29	–		
500	Union Pacific Corp, 2.891%, due 06/04/2036	404	0.05		
1,010	Union Pacific Corp, 3.839%, due 20/03/2060	768	0.09		
470	Union Pacific Corp, 3.750%, due 05/02/2070	344	0.04		
690	United Airlines Inc, 144A, 4.625%, due 15/04/2029	637	0.08		
70	United Rentals North America Inc, 3.875%, due 15/11/2027	66	0.01		
160	United Rentals North America Inc, 4.875%, due 15/01/2028	155	0.02		
210	United Rentals North America Inc, 5.250%, due 15/01/2030	204	0.03		
1,370	United Rentals North America Inc, 3.875%, due 15/02/2031	1,212	0.15		
420	United Rentals North America Inc, 3.750%, due 15/01/2032	364	0.04		
660	UnitedHealth Group Inc, 3.875%, due 15/12/2028	634	0.08		
430	UnitedHealth Group Inc, 4.000%, due 15/05/2029	414	0.05		
200	UnitedHealth Group Inc, 2.000%, due 15/05/2030	168	0.02		
110	UnitedHealth Group Inc, 2.300%, due 15/05/2031	92	0.01		
400	UnitedHealth Group Inc, 4.200%, due 15/05/2032	377	0.05		
160	UnitedHealth Group Inc, 4.250%, due 15/06/2048	135	0.02		
110	UnitedHealth Group Inc, 4.450%, due 15/12/2048	114	0.01		
990	UnitedHealth Group Inc, 3.700%, due 15/08/2049	760	0.09		
20	UnitedHealth Group Inc, 3.875%, due 15/08/2059	15	–		
80	UnitedHealth Group Inc, 3.125%, due 15/05/2060	52	0.01		
40	US Bancorp, 1.450%, due 12/05/2025	38	–		
90	US Bancorp, Series mtn, 2.215%, due 27/01/2028 *	82	0.01		
500	US Bancorp, 5.775%, due 12/06/2029 *	505	0.06		
260	US Bancorp, 5.836%, due 12/06/2034 *	263	0.03		
410	Venture Global Calcasieu Pass LLC, 144A, 3.875%, due 01/11/2033	344	0.04		
20	Verizon Communications Inc, 2.625%, due 15/08/2026	19	–		
10	Verizon Communications Inc, 3.000%, due 22/03/2027	9	–		
580	Verizon Communications Inc, 2.100%, due 22/03/2028	517	0.06		
962	Verizon Communications Inc, 4.329%, due 21/09/2028	934	0.11		
190	Verizon Communications Inc, 3.875%, due 08/02/2029	181	0.02		
500	Verizon Communications Inc, 3.150%, due 22/03/2030	447	0.05		
630	Verizon Communications Inc, 1.750%, due 20/01/2031	505	0.06		
544	Verizon Communications Inc, 2.550%, due 21/03/2031	459	0.06		
480	Verizon Communications Inc, 4.500%, due 10/08/2033	453	0.06		
580	Verizon Communications Inc, 5.250%, due 16/03/2037	579	0.07		
670	Verizon Communications Inc, 2.650%, due 20/11/2040	462	0.06		
180	Verizon Communications Inc, 3.400%, due 22/03/2041	138	0.02		
510	Verizon Communications Inc, 3.850%, due 01/11/2042	410	0.05		
50	Verizon Communications Inc, 4.862%, due 21/08/2046	46	0.01		
50	Verizon Communications Inc, 5.500%, due 16/03/2047	50	0.01		
270	Verizon Communications Inc, 4.000%, due 22/03/2050	213	0.03		
690	Verizon Communications Inc, 3.550%, due 22/03/2051	501	0.06		
330	Verizon Communications Inc, 5.500%, due 23/02/2054	326	0.04		
460	Visa Inc, 4.300%, due 14/12/2045	412	0.05		
170	Walt Disney Co/The, 6.650%, due 15/11/2037	193	0.02		
80	Warnermedia Holdings Inc, 6.412%, due 15/03/2026	80	0.01		
300	Warnermedia Holdings Inc, 3.755%, due 15/03/2027	284	0.03		
370	Warnermedia Holdings Inc, 4.054%, due 15/03/2029	343	0.04		
450	Warnermedia Holdings Inc, 4.279%, due 15/03/2032	397	0.05		
130	Warnermedia Holdings Inc, 5.050%, due 15/03/2042	109	0.01		
190	Warnermedia Holdings Inc, 5.141%, due 15/03/2052	155	0.02		

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>United States — (continued)</b>					
420 Waste Connections Inc, 5.000%, due 01/03/2034	411	0.05	MXN 141,550 Mexican Bonos, Series M, 8.000%, due 07/11/2047	7,278	0.89
610 Wells Fargo & Co, 2.188%, due 30/04/2026 *	585	0.07	2,390 Mexico Government International Bond, 4.600%, due 10/02/2048	1,890	0.23
870 Wells Fargo & Co, 3.000%, due 23/10/2026	823	0.10	190 Mexico Government International Bond, 5.750%, due 12/10/2110	164	0.02
880 Wells Fargo & Co, 4.300%, due 22/07/2027	854	0.10		32,917	4.04
560 Wells Fargo & Co, 3.584%, due 22/05/2028 *	531	0.07	<b>Nigeria — 0.04% (28 February 2023: 0.02%)</b>		
750 Wells Fargo & Co, 2.393%, due 02/06/2028 *	684	0.08	300 Nigeria Government International Bond, 144A, 6.500%, due 28/11/2027	274	0.04
370 Wells Fargo & Co, 4.150%, due 24/01/2029	354	0.04	<b>Paraguay — 0.05% (28 February 2023: 0.04%)</b>		
320 Wells Fargo & Co, 5.574%, due 25/07/2029 *	322	0.04	470 Paraguay Government International Bond, 144A, 3.849%, due 28/06/2033	406	0.05
1,040 Wells Fargo & Co, 2.879%, due 30/10/2030 *	912	0.11	<b>Peru — 0.11% (28 February 2023: 0.10%)</b>		
620 Wells Fargo & Co, 4.478%, due 04/04/2031 *	590	0.07	730 Peruvian Government International Bond, 2.783%, due 23/01/2031	622	0.08
330 Wells Fargo & Co, 3.350%, due 02/03/2033 *	283	0.03	480 Peruvian Government International Bond, 2.780%, due 01/12/2060	276	0.03
410 Wells Fargo & Co, 5.557%, due 25/07/2034 *	409	0.05		898	0.11
520 Wells Fargo & Co, 4.900%, due 17/11/2045	461	0.06	<b>United States — 5.22% (28 February 2023: 16.97%)</b>		
650 Wells Fargo & Co, 4.400%, due 14/06/2046	536	0.07	1,440 Federal National Mortgage Association, 6.625%, due 15/11/2030	1,626	0.20
100 Wells Fargo & Co, 4.750%, due 07/12/2046	87	0.01	830 United States Treasury Bill, zero coupon, due 09/05/2024	822	0.10
4,490 Wells Fargo & Co, 5.013%, due 04/04/2051 *	4,155	0.51	7,050 United States Treasury Inflation Indexed Bonds, 1.125%, due 15/01/2033 β	6,797	0.83
130 Wells Fargo & Co, Series U, 5.875%, Perpetual *	130	0.02	10 United States Treasury Note/Bond, 4.625%, due 30/09/2028	10	–
50 Western Midstream Operating LP, 3.100%, due 01/02/2025	49	0.01	190 United States Treasury Note/Bond, 3.750%, due 31/12/2028	186	0.02
110 Western Midstream Operating LP, 4.500%, due 01/03/2028	105	0.01	11,790 United States Treasury Note/Bond, 4.000%, due 31/01/2031	11,600	1.42
1,340 Western Midstream Operating LP, 4.050%, due 01/02/2030	1,240	0.15	5,390 United States Treasury Note/Bond, 4.250%, due 28/02/2031	5,384	0.66
40 Western Midstream Operating LP, 5.300%, due 01/03/2048	34	–	940 United States Treasury Note/Bond, 4.375%, due 15/08/2043	920	0.11
130 Western Midstream Operating LP, 5.500%, due 15/08/2048	114	0.01	5,300 United States Treasury Note/Bond, 4.750%, due 15/11/2043	5,456	0.67
180 Western Midstream Operating LP, 5.250%, due 01/02/2050	159	0.02	1,260 United States Treasury Note/Bond, 2.000%, due 15/02/2050	785	0.10
350 Williams Cos Inc/The, Series A, 7.500%, due 15/01/2031	390	0.05	2,970 United States Treasury Note/Bond, 1.375%, due 15/08/2050	1,560	0.19
760 Williams Cos Inc/The, 7.750%, due 15/06/2031	836	0.10	1,270 United States Treasury Note/Bond, 1.625%, due 15/11/2050	713	0.09
718 Williams Cos Inc/The, 8.750%, due 15/03/2032	857	0.11	300 United States Treasury Note/Bond, 1.875%, due 15/02/2051	180	0.02
660 Williams Cos Inc/The, 5.150%, due 15/03/2034	645	0.08	370 United States Treasury Note/Bond, 2.375%, due 15/05/2051	250	0.03
110 Wyeth LLC, 5.950%, due 01/04/2037	118	0.01	2,910 United States Treasury Note/Bond, 2.000%, due 15/08/2051	1,793	0.22
	219,191	26.89	2,040 United States Treasury Note/Bond, 4.125%, due 15/08/2053	1,954	0.24
			430 United States Treasury Note/Bond, 4.750%, due 15/11/2053	457	0.06
<b>Zambia — 0.08% (28 February 2023: 0.06%)</b>					
680 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	647	0.08	2,120 United States Treasury Note/Bond, 4.250%, due 15/02/2054	2,081	0.26
				42,574	5.22
<b>Total Corporate Bonds and Notes (Cost \$328,435)</b>					
	298,865	36.66	<b>Total Government Bonds and Notes (Cost \$94,550)</b>		
<b>Government Bonds and Notes — 10.98% (28 February 2023: 23.40%)</b>					
<b>Argentina — 0.29% (28 February 2023: 0.18%)</b>					
596 Argentine Republic Government International Bond, 0.750%, due 09/07/2030	274	0.03	<b>Loan Notes — 2.78% (28 February 2023: 4.08%)</b>		
1,062 Argentine Republic Government International Bond, 3.625%, due 09/07/2035	396	0.05	538 Ali Group S.R.L., 7.447%, due 13/10/2028 *	538	0.07
1,850 Argentine Republic Government International Bond, 3.500%, due 09/07/2041	668	0.08	442 AmWINS Group, Inc., 7.697%, due 17/02/2028 *	441	0.05
1,865 Provincia de Buenos Aires/Government Bonds, 6.375%, due 01/09/2037	725	0.09	401 API Group De Inc, 7.701%, due 01/10/2026 *	402	0.05
757 Provincia de Buenos Aires/Government Bonds, 144A, 6.375%, due 01/09/2037	295	0.04	1,069 Asurion LLC, 9.683%, due 19/08/2028 *	1,065	0.13
	2,358	0.29	764 Asurion LLC, 8.697%, due 18/12/2026 *	761	0.09
<b>Brazil — 0.75% (28 February 2023: 1.02%)</b>					
BRL 14,000 Brazil Notas do Tesouro Nacional Serie F, Series NTN, 10.000%, due 01/01/2027	2,813	0.34	162 Avolon TLB Borrower 1 (US) LLC, 7.320%, due 22/06/2028 *	162	0.02
BRL 14,599 Brazil Notas do Tesouro Nacional Serie F, Series NTN, 10.000%, due 01/01/2033	2,828	0.35	742 Brown Group Holding LLC, 8.183%, due 07/06/2028 *	740	0.09
640 Brazilian Government International Bond, 4.750%, due 14/01/2050	475	0.06	89 Caesars Entertainment, 8.663%, due 25/01/2030 *	90	0.01
	6,116	0.75	105 Castlake Aviation One Dac, 8.135%, due 22/10/2026 *	105	0.01
<b>Colombia — 0.22% (28 February 2023: 0.17%)</b>					
890 Colombia Government International Bond, 3.250%, due 22/04/2032	688	0.08	892 Citadel Securities LP, 7.836%, due 29/07/2030 *	892	0.11
900 Colombia Government International Bond, 4.125%, due 22/02/2042	602	0.07	347 Cloudera Inc, 9.183%, due 10/08/2028 *	346	0.04
670 Colombia Government International Bond, 5.625%, due 26/02/2044	526	0.07	1,168 DCert Buyer, Inc., 9.333%, due 16/10/2026 *	1,161	0.14
	1,816	0.22	1,016 Deerfield Dakota Holding LLC, 9.098%, due 05/03/2027 *	1,005	0.12
<b>Israel — 0.10% (28 February 2023: 0.08%)</b>					
650 Israel Government International Bond, 2.750%, due 03/07/2030	557	0.07	231 First Eagle Holdings Inc, 7.948%, due 17/02/2027 *	230	0.03
390 State of Israel, 3.375%, due 15/01/2050	262	0.03	853 Focus Financial Partners LLC, 8.083%, due 30/06/2028 *	849	0.11
	819	0.10	1,826 Gainwell Acquisition Corp, 9.448%, due 01/10/2027 *	1,751	0.22
<b>Kenya — 0.16% (28 February 2023: 0.15%)</b>					
1,640 Republic of Kenya Government International Bond, 144A, 6.300%, due 23/01/2034	1,294	0.16	350 Garda World Security Corp, 9.625%, due 01/02/2029 *	351	0.04
<b>Mexico — 4.04% (28 February 2023: 3.56%)</b>					
MXN 25,380 Mexican Bonos, Series M, 8.500%, due 31/05/2029	1,451	0.18	1,887 Genesee & Wyoming Inc, 7.448%, due 30/12/2026 *	1,889	0.23
MXN 194,400 Mexican Bonos, Series M, 7.750%, due 23/11/2034	10,339	1.27	957 Grifols Worldwide Operations USA Inc, 7.538%, due 15/11/2027 *	941	0.12
MXN 232,457 Mexican Bonos, Series M, 7.750%, due 13/11/2042	11,795	1.45	841 Harbor Freight Tools USA Inc, 8.197%, due 19/10/2027 *	837	0.10
			607 ICON Luxembourg S.a.r.l., 7.860%, due 01/07/2028 *	608	0.07
			151 Indigo Merger Sub, Inc., 7.860%, due 01/07/2028 *	151	0.02

The accompanying notes are an integral part of the Financial Statements





# FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Morgan Stanley	CDX.HY.CDSI 5 Year, 5.000% – Buy	20-Dec-2028	7,311	\$ (459)
Morgan Stanley	CDX.NA.IG, 1.000% – Sell	20-Dec-2028	155,474	3,188
Morgan Stanley	CDX.NA.IG, 1.000% – Sell	20-Dec-2033	3,640	18
Unrealised Appreciation of Credit Default Swaps (28 February 2023 (000's): \$2,240)				\$ 3,206
Unrealised Depreciation of Credit Default Swaps (28 February 2023 (000's): \$(158))				(459)
Net Appreciation of Credit Default Swaps (28 February 2023 (000's): \$2,082)				\$ 2,747

## 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	82,920	\$ (106)
Morgan Stanley	Pay Floating MXN TIE Banxico, Receive Fixed 7.450%	18-Jul-2029	142,060	(453)
Morgan Stanley	Pay Floating MXN TIE Banxico, Receive Fixed 7.440%	20-Jul-2029	147,960	(476)
Unrealised Appreciation of Interest Rate Swaps (28 February 2023 (000's): \$-)				\$ -
Unrealised Depreciation of Interest Rate Swaps (28 February 2023 (000's): \$(1,287))				(1,035)
Net Depreciation of Interest Rate Swaps (28 February 2023 (000's): \$(1,287))				\$ (1,035)

## Schedule of Index Swaps

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)	Value (000's)
Morgan Stanley	Pay Fixed 2.600%, Receive Floating USD SOFR Compound	15-Feb-2048	6,547	\$ 1,189
Morgan Stanley	Pay Fixed 3.050%, Receive Floating USD SOFR Compound	15-Feb-2048	44,763	4,992
Morgan Stanley	Pay Fixed 3.150%, Receive Floating USD SOFR Compound	15-May-2048	86	8
Morgan Stanley	Pay Fixed 3.530%, Receive Floating USD SOFR Compound	31-Oct-2030	15,568	360
Morgan Stanley	Pay Fixed 3.540%, Receive Floating USD SOFR Compound	31-Oct-2030	26,001	586
Morgan Stanley	Pay Fixed 3.870%, Receive Floating USD SOFR Compound	28-Feb-2031	4,547	(4)
Morgan Stanley	Pay Floating USD SOFR Compound, Receive Fixed 3.500%	30-Sep-2024	13,390	(142)
Unrealised Appreciation of Index Swaps (28 February 2023 (000's): \$6,036)				\$ 7,135
Unrealised Depreciation of Index Swaps (28 February 2023 (000's): \$(422))				(146)
Net Appreciation of Index Swaps (28 February 2023 (000's): \$5,614)				\$ 6,989

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
13-Mar-2024	Citi	Buy EUR 2,500	Sell USD 2,712	\$ (10)
15-Mar-2024	BNY Mellon	Buy USD 33	Sell AUD 53	-
15-Mar-2024	BNY Mellon	Buy USD 33	Sell AUD 51	-
15-Mar-2024	BNY Mellon	Buy USD 41	Sell EUR 38	-
15-Mar-2024	BNY Mellon	Buy USD 9	Sell EUR 8	-
15-Mar-2024	BNY Mellon	Buy USD -	Sell GBP -	-
15-Mar-2024	BNY Mellon	Buy AUD 896	Sell USD 584	(2)
15-Mar-2024	BNY Mellon	Buy EUR 10	Sell USD 11	-
15-Mar-2024	BNY Mellon	Buy GBP 27	Sell USD 34	-
15-Mar-2024	BNY Mellon	Buy EUR 786	Sell USD 845	5
19-Apr-2024	BNP Paribas	Buy NOK 66,018	Sell EUR 5,823	(83)
19-Apr-2024	Citi	Buy USD 2,927	Sell CAD 3,910	43
19-Apr-2024	Citi	Buy USD 938	Sell EUR 870	(4)
19-Apr-2024	Citi	Buy USD 5,433	Sell EUR 4,990	29
19-Apr-2024	Citi	Buy USD 7,027	Sell GBP 5,511	68
19-Apr-2024	Citi	Buy USD 491	Sell MXN 8,468	(1)
19-Apr-2024	Citi	Buy IDR 2,499,385	Sell USD 160	(1)
19-Apr-2024	Citi	Buy EUR 3,410	Sell USD 3,751	(57)
19-Apr-2024	Citi	Buy AUD 13,061	Sell USD 8,757	(254)
19-Apr-2024	Citi	Buy GBP 1,024	Sell USD 1,307	(14)
19-Apr-2024	Goldman Sachs	Buy USD 2,159	Sell CHF 1,890	11
19-Apr-2024	Goldman Sachs	Buy USD 1,762	Sell EUR 1,620	6
19-Apr-2024	Goldman Sachs	Buy USD 407	Sell MXN 6,970	2
19-Apr-2024	Goldman Sachs	Buy USD 1,756	Sell MXN 30,310	(7)
19-Apr-2024	Goldman Sachs	Buy CHF 1,440	Sell USD 1,635	2
19-Apr-2024	Goldman Sachs	Buy EUR 132	Sell USD 143	(1)
19-Apr-2024	JP Morgan	Buy USD 13,340	Sell CNH 94,905	127
19-Apr-2024	JP Morgan	Buy USD 161	Sell IDR 2,499,385	3
19-Apr-2024	JP Morgan	Buy USD 844	Sell MXN 14,460	3
19-Apr-2024	JP Morgan	Buy USD 4,428	Sell MXN 76,470	(23)

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty	Buy Currency (000's)		Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)			
19-Apr-2024	JP Morgan	Buy	MXN	13,220	Sell	USD	769	\$	–
19-Apr-2024	Morgan Stanley	Buy	USD	3,854	Sell	JPY	556,980		108
19-Apr-2024	Morgan Stanley	Buy	CAD	12,027	Sell	USD	8,982		(114)
19-Apr-2024	Morgan Stanley	Buy	INR	156,175	Sell	USD	1,871		9
19-Apr-2024	Morgan Stanley	Buy	JPY	2,944,327	Sell	USD	20,640		(837)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$540)								\$	416
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(2,578))									(1,408)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(2,038))								\$	(992)

## Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)	
3 Month SOFR Index December 2023	Morgan Stanley	(203)	\$ (48,034)	\$ (55)	
3 Month SOFR Index December 2024	Morgan Stanley	167	39,871	(79)	
3 Month SOFR Index December 2025	Morgan Stanley	429	103,266	68	
3 Month SOFR Index March 2024	Morgan Stanley	(68)	(16,096)	(19)	
Euro-Bund March 2024	Morgan Stanley	(86)	(12,330)	127	
Euro-Buxl 30 Year Bond March 2024	Morgan Stanley	(25)	(3,598)	(2)	
Euro-OAT March 2024	Morgan Stanley	91	12,559	(36)	
Japan 10 Year Bond (OSE) March 2024	Morgan Stanley	(17)	(16,585)	(129)	
Long Gilt June 2024	Morgan Stanley	60	7,429	(3)	
U.S. 10 Year Note (CBT) June 2024	Morgan Stanley	754	83,270	179	
U.S. 10 Year Ultra Note June 2024	Morgan Stanley	(475)	(54,232)	(216)	
U.S. 2 Year Note (CBT) June 2024	Morgan Stanley	125	25,594	(13)	
U.S. 5 Year Note (CBT) June 2024	Morgan Stanley	68	7,270	10	
U.S. Long Bond (CBT) June 2024	Morgan Stanley	302	36,013	269	
U.S. Ultra Bond (CBT) June 2024	Morgan Stanley	831	106,264	842	
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$2,474)				\$	1,495
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$(3,625))					(552)
Net Appreciation of Futures Contracts (28 February 2023 (000's): \$(1,151))				\$	943

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset Euro Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) €	% of Net Asset Value	Face Value (000's)	Value (000's) €	% of Net Asset Value
<b>Mortgage-Backed Securities — 3.79% (28 February 2023: 0.00%)</b>					
USD	100	0.15	170	142	0.28
USD	75	0.11	400	387	0.78
USD	258	0.41		634	1.27
USD	90	0.16	<b>Singapore — 0.34% (28 February 2023: 0.24%)</b>		
USD	95	0.18	270	170	0.34
USD	39	0.07	<b>South Africa — 0.33% (28 February 2023: 0.22%)</b>		
USD	79	0.14	170	164	0.33
USD	83	0.13	<b>Spain — 2.38% (28 February 2023: 1.43%)</b>		
USD	177	0.30	700	689	1.39
USD	72	0.11	200	171	0.34
USD	87	0.13	330	324	0.65
USD	86	0.13		1,184	2.38
USD	82	0.13	<b>Supranational — 1.14% (28 February 2023: 3.10%)</b>		
USD	96	0.18	640	569	1.14
USD	89	0.16	<b>Switzerland — 1.17% (28 February 2023: 1.32%)</b>		
USD	93	0.16	380	376	0.76
USD	83	0.13	220	206	0.41
USD	70	0.11		582	1.17
USD	100	0.18	<b>United Arab Emirates — 0.28% (28 February 2023: 0.21%)</b>		
USD	400	0.72	180	139	0.28
	1,885	3.79	<b>United Kingdom — 6.25% (28 February 2023: 5.38%)</b>		
<b>Corporate Bonds and Notes — 41.46% (28 February 2023: 43.18%)</b>					
<b>Australia — 1.04% (28 February 2023: 0.70%)</b>					
	530	1.04	420	414	0.83
<b>Belgium — 0.27% (28 February 2023: 0.16%)</b>					
	140	0.27	100	98	0.20
<b>Brazil — 0.78% (28 February 2023: 0.52%)</b>					
USD	510	0.78	570	570	1.14
<b>Canada — 1.63% (28 February 2023: 1.89%)</b>					
	300	0.59	610	611	1.23
USD	10	0.02	130	146	0.29
GBP	440	1.02	230	225	0.45
	814	1.63	100	89	0.18
<b>France — 4.78% (28 February 2023: 3.70%)</b>					
	170	0.28	320	318	0.64
	700	1.26	140	150	0.30
	400	0.77	440	399	0.80
GBP	100	0.23	100	94	0.19
	100	0.21	<b>United States — 10.50% (28 February 2023: 14.56%)</b>		
	200	0.37	230	229	0.46
	360	0.73	120	118	0.24
	200	0.37	40	31	0.06
	300	0.59	60	52	0.10
	292	0.59	230	215	0.43
	2,383	4.78	160	146	0.29
<b>Germany — 2.83% (28 February 2023: 2.06%)</b>					
	400	0.62	13	12	0.02
	200	0.38	70	51	0.10
	560	0.99	70	50	0.10
	380	0.69	20	18	0.04
	100	0.15	50	39	0.08
	1,410	2.83	650	638	1.28
<b>Israel — 0.40% (28 February 2023: 0.28%)</b>					
USD	230	0.40	40	38	0.08
<b>Italy — 2.51% (28 February 2023: 1.91%)</b>					
	410	0.81	60	54	0.11
	520	1.03	90	82	0.16
	340	0.67	230	160	0.32
	1,252	2.51	70	63	0.13
<b>Japan — 0.31% (28 February 2023: 0.21%)</b>					
	160	0.31	60	46	0.09
<b>Luxembourg — 2.56% (28 February 2023: 1.71%)</b>					
	305	0.53	20	18	0.04
	700	1.28	50	39	0.08
	130	0.23	190	164	0.33
	270	0.52	420	405	0.81
	1,276	2.56	140	139	0.28
<b>Macau — 0.32% (28 February 2023: 0.23%)</b>					
USD	200	0.32	30	27	0.05
<b>Netherlands — 1.27% (28 February 2023: 1.45%)</b>					
	100	0.21	480	415	0.83
			20	15	0.03
			60	48	0.09
			200	191	0.38
			130	109	0.22
			100	108	0.22
			320	325	0.65
			190	175	0.35
			380	305	0.61
			130	109	0.22
			42	28	0.06
			70	56	0.11

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset Euro Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) €	% of Net Asset Value	Face Value (000's)	Value (000's) €	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>United States — (continued)</b>					
USD	10		<b>Spain — 3.95% (28 February 2023: 5.75%)</b>		
			660		
			Spain Government Bond, 144A, 1.400%, due 30/04/2028		
			621		1.24
USD	10		480		
			Spain Government Bond, 144A, 2.900%, due 31/10/2046		
			419		0.84
USD	40		1,120		
			Spain Government Bond, Series 30Y, 144A, 2.700%, due 31/10/2048		
			930		1.87
USD	30				
			1,970		3.95
USD	30		<b>Supranational — 2.07% (28 February 2023: 0.00%)</b>		
			1,130		
			European Stability Mechanism, Series EUR, 0.750%, due 05/09/2028		
			1,031		2.07
USD	40		<b>United Kingdom — 0.39% (28 February 2023: 0.35%)</b>		
			10		
			United Kingdom Gilt, 2.500%, due 22/07/2065		
			8		0.01
USD	10		160		
			United Kingdom Inflation-Linked Gilt, Series 3MO, 0.125%, due 22/03/2068		
			188		0.38
USD	110				
			196		0.39
USD	20		<b>United States — 1.53% (28 February 2023: 0.00%)</b>		
			800		
			United States Treasury Inflation Indexed Bonds, 1.375%, due 15/07/2033 β		
			716		1.44
USD	250		60		
			United States Treasury Note/Bond, 3.625%, due 15/02/2053		
			49		0.09
			765		1.53
			<b>Total Government Bonds and Notes (Cost €27,838)</b>		
			24,482		49.13
<b>Zambia — 0.37% (28 February 2023: 0.00%)</b>					
USD	200		<b>Collective Investment Schemes — 1.57% (28 February 2023: 0.50%)</b>		
			845		
			Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)		
			782		1.57
			782		1.57
			<b>Total Collective Investment Schemes (Cost €784)</b>		
			47,809		95.95
			<b>Total Investments at fair value through profit or loss (Cost €52,192)</b>		
			47,809		95.95
<b>Government Bonds and Notes — 49.13% (28 February 2023: 51.32%)</b>					
<b>Austria — 2.32% (28 February 2023: 2.40%)</b>					
			<b>Forward Foreign Currency Contracts — 0.03% (28 February 2023: 0.05%)</b>		
			Unrealised appreciation of contracts (see below)		
			16		0.03
			<b>Futures — 0.02% (28 February 2023: 0.36%)</b>		
			Unrealised appreciation of contracts (see below)		
			9		0.02
			<b>Total Financial Assets at fair value through profit or loss</b>		
			47,834		96.00
			<b>Forward Foreign Currency Contracts — (0.03%) (28 February 2023: (0.25%))</b>		
			Unrealised depreciation of contracts (see below)		
			(15)		(0.03)
			<b>Futures — (0.45%) (28 February 2023: (0.80%))</b>		
			Unrealised depreciation of contracts (see below)		
			(224)		(0.45)
			<b>Total Financial Liabilities at fair value through profit or loss</b>		
			(239)		(0.48)
			<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>		
			47,595		95.52
			<b>Other Assets in Excess of Liabilities</b>		
			2,234		4.48
			<b>Total Net Assets</b>		
			€49,829		100.00
<b>Germany — 7.42% (28 February 2023: 11.53%)</b>					
			– 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 29 February 2024, these securities amounted to €8,653,000 or 17.37% of net assets.		
			* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.		
			± Securities purchased on a to-be-announced basis.		
			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 29 February 2024.		
			<b>ABBREVIATIONS:</b>		
			Perpetual	–	A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.
			TBA	–	To Be Announced.
			GBP	–	British Pound
			NOK	–	Norwegian Krone
			PLN	–	Polish Zloty
			USD	–	United States Dollar
			<b>Analysis of Total Assets</b>		
			Transferable securities admitted to an official exchange listing or traded on a regulated market		
			92.71		
			Collective investment schemes		
			1.54		
			Financial derivative instruments		
			0.05		
			Other assets		
			5.70		
			<b>Total Assets</b>		
			100.00		
<b>France — 10.70% (28 February 2023: 11.80%)</b>					
			<b>Poland — 1.39% (28 February 2023: 1.27%)</b>		
			3,860		
			Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032		
			691		1.39
<b>Belgium — 2.14% (28 February 2023: 2.12%)</b>					
			<b>South Africa — 1.37% (28 February 2023: 1.59%)</b>		
			820		
			Republic of South Africa Government International Bond, 4.300%, due 12/10/2028		
			685		1.37
<b>Italy — 5.95% (28 February 2023: 6.17%)</b>					
			<b>South Korea — 2.30% (28 February 2023: 0.84%)</b>		
			1,150		
			1,150 Export-Import Bank of Korea, 0.375%, due 26/03/2024		
			1,147		2.30
<b>Netherlands — 4.33% (28 February 2023: 4.24%)</b>					
			2,540		
			Netherlands Government Bond, 144A, 0.000%, due 15/07/2030		
			2,156		4.33
<b>Norway — 0.96% (28 February 2023: 0.00%)</b>					
			940		
			Norway Government Bond, Series 484, 144A, 2.125%, due 18/05/2032		
			72		0.15
			4,960		
			Norway Government Bond, Series 486, 144A, 3.000%, due 15/08/2033		
			405		0.81
			477		0.96

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset Euro Core Plus Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)			Unrealised Appreciation/ (Depreciation) of Contracts (000's)	
13-May-2024	Citi	Buy	SEK	5,740	Sell	EUR	507	€	5	
13-May-2024	Citi	Buy	EUR	115	Sell	JPY	18,072		2	
13-May-2024	Goldman Sachs	Buy	EUR	72	Sell	CAD	105		1	
13-May-2024	Goldman Sachs	Buy	EUR	154	Sell	GBP	132		1	
13-May-2024	Goldman Sachs	Buy	EUR	3,406	Sell	USD	3,701		(8)	
13-May-2024	JP Morgan	Buy	EUR	50	Sell	AUD	83		1	
13-May-2024	JP Morgan	Buy	PLN	347	Sell	EUR	79		1	
13-May-2024	JP Morgan	Buy	NOK	327	Sell	EUR	29		(1)	
13-May-2024	JP Morgan	Buy	EUR	1,390	Sell	GBP	1,189		4	
13-May-2024	JP Morgan	Buy	EUR	60	Sell	JPY	9,534		1	
13-May-2024	JP Morgan	Buy	EUR	1,958	Sell	USD	2,128		(4)	
13-May-2024	UBS	Buy	EUR	775	Sell	USD	842		(2)	
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): €72)									€	16
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): €(338))										(15)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): €(266))									€	1

## Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)	
3 Month SOFR Index December 2024	Bank of America Merrill Lynch	33	€ 7,290	€ 3	
Euro-Bobl March 2024	Bank of America Merrill Lynch	48	5,579	(63)	
Euro-BTP March 2024	Bank of America Merrill Lynch	(3)	(354)	(1)	
Euro-Bund March 2024	Bank of America Merrill Lynch	39	5,173	(36)	
Euro-Buxl 30 Year Bond March 2024	Bank of America Merrill Lynch	(4)	(533)	(10)	
Euro-Schatz March 2024	Bank of America Merrill Lynch	75	7,886	(68)	
Japan 10 Year Bond (OSE) March 2024	Bank of America Merrill Lynch	(6)	(5,416)	(34)	
Long Gilt June 2024	Bank of America Merrill Lynch	6	687	4	
U.S. 10 Year Note (CBT) June 2024	Bank of America Merrill Lynch	(23)	(2,350)	(5)	
U.S. 10 Year Ultra Note June 2024	Bank of America Merrill Lynch	(18)	(1,901)	(7)	
U.S. 5 Year Note (CBT) June 2024	Bank of America Merrill Lynch	(1)	(99)	-	
U.S. Ultra Bond (CBT) June 2024	Bank of America Merrill Lynch	2	237	2	
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): €476)				€	9
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): €(1,065))					(224)
Net Depreciation of Futures Contracts (28 February 2023 (000's): €(589))				€	(215)

# FTGF Western Asset Global Multi Strategy Fund

## Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Asset-Backed Securities — 1.79% (28 February 2023: 0.24%)</b>					
782 Arbys Funding LLC, Series 2020 1A, Class A2, 144A, 3.237%, due 30/07/2050	723	0.30	530 Altice France SA/France, 144A, 8.125%, due 01/02/2027	487	0.20
590 Home Equity Asset Trust 2005-6, Series 2005 6, Class M5, 6.380%, due 25/12/2035 *	547	0.23	350 Banijay Entertainment SASU, 7.000%, due 01/05/2029	397	0.17
291 Jack in the Box Funding LLC, Series 2019 1A, Class A2II, 144A, 4.476%, due 25/08/2049	280	0.12	1,000 BNP Paribas SA, 2.500%, due 31/03/2032 *	1,017	0.42
480 Jack in the Box Funding LLC, Series 2022 1A, Class A2I, 144A, 3.445%, due 26/02/2052	445	0.18	1,690 BNP Paribas SA, 7.375%, Perpetual *	1,696	0.70
830 Mosaic Solar Loan Trust 2023-4, Series 2023 4A, Class C, 144A, 8.800%, due 20/05/2053	844	0.35	560 Burger King France SAS, 8.647%, due 01/11/2026 *	613	0.26
1,030 ServiceMaster Funding LLC, Series 2021 1, Class A2II, 144A, 3.113%, due 30/07/2051	849	0.35	570 Goldstory SAS, 5.375%, due 01/03/2026	624	0.26
698 SMB Private Education Loan Trust 2021-B, Series 2021 B, Class A, 144A, 1.310%, due 17/07/2051	633	0.26	780 Goldstory SAS, 6.750%, due 01/02/2030	849	0.35
<b>Total Asset-Backed Securities (Cost \$4,298)</b>	<b>4,321</b>	<b>1.79</b>	300 IPD 3 BV, 8.000%, due 15/06/2028	345	0.14
<b>Mortgage-Backed Securities — 3.90% (28 February 2023: 1.81%)</b>					
650 280 Park Avenue 2017-280P Mortgage Trust, Series 2017 280P, Class D, 144A, 7.158%, due 15/09/2034 *	604	0.25	420 Rexel SA, 5.250%, due 15/09/2030	468	0.19
580 BANK 2018-BNK15, Series 2018 BN15, Class B, 4.661%, due 15/11/2061 *	550	0.23	<b>Germany — 2.36% (28 February 2023: 2.93%)</b>	7,376	3.06
470 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 10/04/2048	396	0.16	2,600 Allianz SE, 3.200%, Perpetual *	2,066	0.86
290 COMMI 2018-COR3 Mortgage Trust, Series 2018 COR3, Class B, 4.512%, due 10/05/2051 *	248	0.10	680 APCOA Parking Holdings GmbH, 4.625%, due 15/01/2027	720	0.30
219 Connecticut Avenue Securities Trust 2019-R05, Series 2019 R05, Class 1B1, 144A, 9.536%, due 25/07/2039 *	228	0.10	740 Nidda Healthcare Holding GmbH, 7.500%, due 21/08/2026	829	0.35
260 Connecticut Avenue Securities Trust 2020-R01, Series 2020 R01, Class 1B1, 144A, 8.686%, due 25/01/2040 *	268	0.11	558 TK Elevator Holdco GmbH, 6.625%, due 15/07/2028	582	0.24
450 Connecticut Avenue Securities Trust 2021-R01, Series 2021 R01, Class 1B1, 144A, 8.422%, due 25/10/2041 *	461	0.19	540 TUI Cruises GmbH, 6.500%, due 15/05/2026	587	0.24
390 Connecticut Avenue Securities Trust 2023-R05, Series 2023 R05, Class 1M2, 144A, 8.421%, due 25/06/2043 *	409	0.17	900 ZF Finance GmbH, 2.000%, due 06/05/2027	901	0.37
800 CSAIL 2015-C3 Commercial Mortgage Trust, Series 2015 C3, Class C, 4.350%, due 15/08/2048 *	671	0.28	<b>Guatemala — 0.49% (28 February 2023: 1.05%)</b>	5,685	2.36
710 CSAIL 2016-C7 Commercial Mortgage Trust, Series 2016 C7, Class C, 4.375%, due 15/11/2049 *	629	0.26	1,233 Millicom International Cellular SA, 5.125%, due 15/01/2028	1,176	0.49
132 Freddie Mac STACR REMIC Trust 2020-DNA3, Series 2020 DNA3, Class B1, 144A, 10.536%, due 25/06/2050 *	146	0.06	<b>Indonesia — 0.17% (28 February 2023: 0.17%)</b>	460	0.17
730 Freddie Mac STACR REMIC Trust 2021-DNA3, Series 2021 DNA3, Class B1, 144A, 8.822%, due 25/10/2033 *	803	0.33	460 Pertamina Persero PT, 3.100%, due 27/08/2030	406	0.17
947 Hilton USA Trust 2016-HHV, Series 2016 HHV, Class D, 144A, 4.194%, due 05/11/2038 *	886	0.37	<b>Ireland — 0.21% (28 February 2023: 0.69%)</b>	590	0.21
5,300 J.P. Morgan Chase Commercial Mortgage Securities Trust, 0.000%, due 15/06/2035	66	0.03	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.300%, due 30/01/2032	499	0.21
650 JPMBB Commercial Mortgage Securities Trust 2015-C30, Series 2015 C30, Class AS, 4.226%, due 15/07/2048 *	602	0.25	<b>Israel — 0.77% (28 February 2023: 0.99%)</b>	300	0.15
802 Neighborly Issuer 2023-1, Series 2023 1A, Class A2, 144A, 7.308%, due 30/01/2053	814	0.34	300 Teva Pharmaceutical Finance Netherlands II BV, 7.375%, due 15/09/2029	356	0.15
581 OBX 2024-NQM1 Trust, Series 2024 NQM1, Class A1, 144A, 5.928%, due 25/11/2063	580	0.24	1,250 Teva Pharmaceutical Finance Netherlands III BV, 3.150%, due 01/10/2026	1,159	0.48
205 Seasoned Credit Risk Transfer Trust Series 2017-1, Series 2017 1, Class M1, 144A, 4.000%, due 25/01/2056 *	204	0.09	310 Teva Pharmaceutical Finance Netherlands III BV, 8.125%, due 15/09/2031	336	0.14
1,390 WaMu Mortgage Pass-Through Certificates Series 2005-AR17 Trust, Series 2005 AR17, Class A1C3, 6.395%, due 25/12/2045 *	830	0.34	<b>Italy — 1.05% (28 February 2023: 1.51%)</b>	1,851	0.77
<b>Total Mortgage-Backed Securities (Cost \$14,925)</b>	<b>9,395</b>	<b>3.90</b>	500 International Design Group SPA, 8.151%, due 15/05/2026 *	542	0.22
<b>Corporate Bonds and Notes — 45.46% (28 February 2023: 55.37%)</b>					
<b>Argentina — 0.20% (28 February 2023: 0.20%)</b>					
500 YPF SA, 8.500%, due 28/07/2025	488	0.20	770 Intesa Sanpaolo SpA, 6.500%, due 14/03/2029 *	982	0.41
<b>Brazil — 0.92% (28 February 2023: 1.95%)</b>					
1,400 B3 SA - Brasil Bolsa Balcao, 144A, 4.125%, due 20/09/2031	1,223	0.51	1,010 Telecom Italia SpA/Milano, 2.375%, due 12/10/2027	1,017	0.42
1,040 Suzano Austria GmbH, 5.000%, due 15/01/2030	991	0.41	<b>Kazakhstan — 1.00% (28 February 2023: 1.01%)</b>	2,541	1.05
	2,214	0.92	460 KazMunayGas National Co JSC, 5.375%, due 24/04/2030	447	0.19
<b>Canada — 0.52% (28 February 2023: 0.99%)</b>					
380 MEG Energy Corp, 144A, 5.875%, due 01/02/2029	371	0.15	660 KazMunayGas National Co JSC, 144A, 3.500%, due 14/04/2033	538	0.22
260 Open Text Corp, 144A, 3.875%, due 15/02/2028	239	0.10	1,520 QazaqGaz NC JSC, 4.375%, due 26/09/2027	1,422	0.59
740 Open Text Holdings Inc, 144A, 4.125%, due 15/02/2030	654	0.27	<b>Luxembourg — 0.63% (28 February 2023: 0.47%)</b>	2,407	1.00
	1,264	0.52	820 Altice Financing SA, 2.250%, due 15/01/2025	861	0.36
<b>China — 0.51% (28 February 2023: 0.53%)</b>					
1,980 Prosus NV, 3.832%, due 08/02/2051	1,222	0.51	530 Cidron Aida Finco Sarl, 6.250%, due 01/04/2028	647	0.27
<b>Colombia — 0.24% (28 February 2023: 0.24%)</b>					
550 Ecopetrol SA, 8.875%, due 13/01/2033	579	0.24	<b>Mexico — 1.48% (28 February 2023: 1.97%)</b>	1,508	0.63
<b>Finland — 0.28% (28 February 2023: 0.28%)</b>					
650 Nordea Bank Abp, 3.500%, Perpetual *	685	0.28	1,250 Banco Mercantil del Norte SA/Grand Cayman, 7.500%, Perpetual *	1,226	0.51
<b>France — 3.06% (28 February 2023: 2.03%)</b>					
840 Altice France SA/France, 2.125%, due 15/02/2025	880	0.37	1,360 BBVA Bancomer SA/Texas, 5.125%, due 18/01/2033 *	1,244	0.52
			1,220 Orbia Advance Corp SAB de CV, 5.875%, due 17/09/2044	1,089	0.45
<b>Germany — 2.36% (28 February 2023: 2.93%)</b>					
			<b>Netherlands — 2.04% (28 February 2023: 1.90%)</b>	3,559	1.48
			200 Cooperatieve Rabobank UA, 4.875%, Perpetual *	198	0.08
			800 Cooperatieve Rabobank UA, 3.250%, Perpetual *	780	0.32
			450 GTCR W-2 Merger Sub LLC / GTCR W Dutch Finance Sub BV, 8.500%, due 15/01/2031	613	0.26
			1,100 ING Groep NV, 5.000%, due 30/08/2026 *	1,377	0.57
			1,510 Trivium Packaging Finance BV, 5.500%, due 15/08/2026	1,474	0.61
			550 VZ Secured Financing BV, 144A, 5.000%, due 15/01/2032	470	0.20
			<b>Peru — 0.17% (28 February 2023: 0.63%)</b>	4,912	2.04
			610 Petroleos del Peru SA, 5.625%, due 19/06/2047	418	0.17
			<b>Singapore — 0.06% (28 February 2023: 0.00%)</b>	139	0.06
			139 Cromwell Ereit Lux Finco Sarl, 2.125%, due 19/11/2025	143	0.06
			<b>Slovenia — 0.31% (28 February 2023: 0.37%)</b>	710	0.31
			710 United Group BV, 5.250%, due 01/02/2030	735	0.31

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset Global Multi Strategy Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>South Africa — 0.08% (28 February 2023: 0.09%)</b>					
200	Anglo American Capital Plc, 144A, 4.750%, due 10/04/2027	196	0.08		
<b>Spain — 1.70% (28 February 2023: 0.49%)</b>					
EUR	1,000 Banco Santander SA, 5.750%, due 23/08/2033 *	1,123	0.47		
EUR	1,300 Cellnex Finance Co SA, 2.000%, due 15/02/2033	1,191	0.50		
EUR	600 Lorca Telecom Bondco SA, 4.000%, due 18/09/2027	637	0.26		
EUR	300 Telefonica Europe BV, 3.875%, Perpetual *	316	0.13		
EUR	770 Via Celere Desarrollos Inmobiliarios SA, 5.250%, due 01/04/2026	822	0.34		
		4,089	1.70		
<b>Supranational — 0.91% (28 February 2023: 0.00%)</b>					
INR	90,200 European Bank for Reconstruction & Development, 6.300%, due 26/10/2027	1,070	0.44		
INR	93,900 International Bank for Reconstruction & Development, 6.750%, due 13/07/2029	1,122	0.47		
		2,192	0.91		
<b>Sweden — 0.67% (28 February 2023: 0.77%)</b>					
EUR	300 Assemblin Group AB, 8.929%, due 05/07/2029 *	332	0.14		
EUR	680 Heimstaden Bostad AB, 3.625%, Perpetual *	446	0.18		
EUR	750 Verisure Holding AB, 7.125%, due 01/02/2028	847	0.35		
		1,625	0.67		
<b>United Kingdom — 7.96% (28 February 2023: 7.21%)</b>					
GBP	180 B&M European Value Retail SA, 8.125%, due 15/11/2030	243	0.10		
GBP	620 Barclays Plc, 7.125%, Perpetual *	767	0.32		
GBP	570 Bellis Acquisition Co Plc, 4.500%, due 16/02/2026	695	0.29		
GBP	1,160 Gatwick Airport Finance Plc, 4.375%, due 07/04/2026	1,414	0.59		
GBP	1,459 Greene King Finance Plc, Series B2, 7.386%, due 15/03/2036 *	1,492	0.62		
	400 HSBC Holdings Plc, 4.762%, due 29/03/2033 *	368	0.15		
	1,240 HSBC Holdings Plc, 6.375%, Perpetual *	1,228	0.51		
EUR	1,600 Lloyds Banking Group Plc, 4.947%, Perpetual *	1,684	0.70		
GBP	1,275 Marston's Issuer Plc, Series B1, 7.890%, due 16/07/2035 *	1,215	0.50		
GBP	660 NatWest Group Plc, 3.619%, due 29/03/2029 *	773	0.32		
GBP	170 NatWest Markets Plc, 6.375%, due 08/11/2027	222	0.09		
EUR	520 PEU Fin Plc, 7.250%, due 01/07/2028	579	0.24		
GBP	540 Pinewood Finance Co Ltd, 3.250%, due 30/09/2025	668	0.28		
GBP	400 Pinnacle Bidco Plc, 10.000%, due 11/10/2028	532	0.22		
GBP	550 Premier Foods Finance Plc, 3.500%, due 15/10/2026	666	0.28		
GBP	640 Saga Plc, 5.500%, due 15/07/2026	720	0.30		
GBP	449 Tesco Property Finance 5 Plc, 5.661%, due 13/10/2041	564	0.23		
GBP	1,015 Tesco Property Finance 6 Plc, 5.411%, due 13/07/2044	1,247	0.52		
GBP	810 Vmed O2 UK Financing I Plc, 4.500%, due 15/07/2031	852	0.35		
GBP	1,020 Vodafone Group Plc, 8.000%, due 30/08/2086 *	1,370	0.57		
GBP	680 Wheel Bidco Ltd, 6.750%, due 15/07/2026	735	0.30		
GBP	1,000 Whitbread Group Plc, 2.375%, due 31/05/2027	1,144	0.48		
		19,178	7.96		
<b>United States — 17.67% (28 February 2023: 23.51%)</b>					
165	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.500%, due 20/04/2026	164	0.07		
1,320	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.750%, due 20/04/2029	1,292	0.54		
660	American Axle & Manufacturing Inc, 5.000%, due 01/10/2029	573	0.24		
890	American Express Co, 3.550%, Perpetual *	805	0.33		
1,790	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 5.250%, due 15/08/2027	1,300	0.54		
570	Bank of America Corp, 5.015%, due 22/07/2033 *	556	0.23		
280	Bank of America Corp, 5.288%, due 25/04/2034 *	276	0.11		
1,150	Bank of America Corp, 3.311%, due 22/04/2042 *	871	0.36		
140	Bank of America Corp, 4.083%, due 20/03/2051 *	113	0.05		
494	Blue Racer Midstream LLC / Blue Racer Finance Corp, 144A, 7.625%, due 15/12/2025	499	0.21		
650	Carnival Corp, 144A, 10.500%, due 01/06/2030	710	0.29		
320	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.500%, due 01/06/2033	246	0.10		
1,020	Centene Corp, 4.625%, due 15/12/2029	966	0.40		
400	Charles Schwab Corp/The, Series H, 4.000%, Perpetual *	330	0.14		
1,380	Charter Communications Operating LLC / Charter Communications Operating Capital, 3.500%, due 01/06/2041	914	0.38		
250	Cigna Group/The, 4.800%, due 15/08/2038	232	0.10		
1,030	Citigroup Inc, 8.125%, due 15/07/2039	1,309	0.54		
1,798	Continental Resources Inc/OK, 4.900%, due 01/06/2044	1,460	0.61		
750	CSC Holdings LLC, 144A, 6.500%, due 01/02/2029	655	0.27		
680	DCP Midstream Operating LP, 144A, 6.450%, due 03/11/2036	703	0.29		
624	Devon Energy Corp, 5.250%, due 15/10/2027	623	0.26		
246	Devon Energy Corp, 5.875%, due 15/06/2028	248	0.10		
1,060	Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A, 5.875%, due 15/08/2027	1,001	0.42		
420	DISH DBS Corp, 5.875%, due 15/11/2024	397	0.17		
1,160	DISH DBS Corp, 7.750%, due 01/07/2026	741	0.31		
670	DISH DBS Corp, 144A, 5.750%, due 01/12/2028	465	0.19		
830	Diversified Healthcare Trust, 9.750%, due 15/06/2025	827	0.34		
380	EQT Corp, 5.000%, due 15/01/2029	371	0.15		
780	Ford Motor Credit Co LLC, 2.748%, due 14/06/2024	977	0.41		
390	Ford Motor Credit Co LLC, 3.815%, due 02/11/2027	364	0.15		
1,515	Ford Motor Credit Co LLC, 2.900%, due 10/02/2029	1,321	0.55		
1,430	Freeport-McMoRan Inc, 5.450%, due 15/03/2043	1,333	0.55		
235	Goldman Sachs Capital II, 6.370%, Perpetual *	199	0.08		
590	Goldman Sachs Group Inc/The, 3.625%, due 29/10/2029 *	692	0.29		
1,400	H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028	1,265	0.52		
330	JPMorgan Chase & Co, 3.328%, due 22/04/2052 *	235	0.10		
440	Legacy LifePoint Health LLC, 144A, 4.375%, due 15/02/2027	409	0.17		
930	Morgan Stanley, 3.622%, due 01/04/2031 *	845	0.35		
640	Netflix Inc, 144A, 4.875%, due 15/06/2030	635	0.26		
690	Occidental Petroleum Corp, 3.500%, due 15/08/2029	628	0.26		
1,850	Range Resources Corp, 144A, 4.750%, due 15/02/2030	1,721	0.71		
320	Royal Caribbean Cruises Ltd, 144A, 6.250%, due 15/03/2032	321	0.13		
205	Southern Natural Gas Co LLC, 8.000%, due 01/03/2032	233	0.10		
500	Southwestern Energy Co, 8.375%, due 15/09/2028	520	0.22		
1,210	Southwestern Energy Co, 4.750%, due 01/02/2032	1,100	0.46		
700	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	507	0.21		
1,620	Sprint Capital Corp, 8.750%, due 15/03/2032	1,958	0.81		
640	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 5.500%, due 01/03/2030	634	0.26		
450	T-Mobile USA Inc, 3.875%, due 15/04/2030	418	0.17		
1,130	United Airlines Inc, 144A, 4.625%, due 15/04/2029	1,043	0.43		
790	United Rentals North America Inc, 5.500%, due 15/05/2027	786	0.33		
1,000	United Rentals North America Inc, 3.875%, due 15/02/2031	885	0.37		
530	Viking Ocean Cruises Ship VII Ltd, 144A, 5.625%, due 15/02/2029	512	0.21		
1,000	VOC Escrow Ltd, 144A, 5.000%, due 15/02/2028	961	0.40		
510	Wells Fargo & Co, 3.473%, due 26/04/2028 *	606	0.25		
730	Wells Fargo & Co, 5.013%, due 04/04/2051 *	676	0.28		
880	Wells Fargo & Co, Series U, 5.875%, Perpetual *	882	0.37		
210	Western Midstream Operating LP, 3.950%, due 01/06/2025	205	0.09		
480	Western Midstream Operating LP, 5.500%, due 15/08/2048	422	0.18		
720	Western Midstream Operating LP, 5.250%, due 01/02/2050	637	0.26		
		42,577	17.67		
<b>Total Corporate Bonds and Notes (Cost \$116,674)</b>				109,525	45.46
<b>Government Bonds and Notes — 37.64% (28 February 2023: 26.03%)</b>					
<b>Argentina — 0.53% (28 February 2023: 0.55%)</b>					
3,264	Provincia de Buenos Aires/Government Bonds, 144A, 6.375%, due 01/09/2037	1,269	0.53		
<b>Brazil — 1.23% (28 February 2023: 0.90%)</b>					
BRL	14,694 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2027	2,953	1.23		
<b>Colombia — 0.44% (28 February 2023: 0.43%)</b>					
1,350	Colombia Government International Bond, 5.625%, due 26/02/2044	1,061	0.44		
<b>Cote d'Ivoire (Ivory Coast) — 0.36% (28 February 2023: 0.34%)</b>					
EUR	880 Ivory Coast Government International Bond, 5.250%, due 22/03/2030	868	0.36		
<b>Dominican Republic — 0.50% (28 February 2023: 0.50%)</b>					
1,360	Dominican Republic International Bond, 144A, 4.875%, due 23/09/2032	1,212	0.50		
<b>Egypt — 0.96% (28 February 2023: 0.85%)</b>					
1,360	Egypt Government International Bond, 3.875%, due 16/02/2026	1,256	0.52		
EUR	1,180 Egypt Government International Bond, 6.375%, due 11/04/2031	1,052	0.44		
		2,308	0.96		
<b>Germany — 0.62% (28 February 2023: 0.15%)</b>					
EUR	650 Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2029	633	0.26		
EUR	940 Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	866	0.36		
		1,499	0.62		

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset Global Multi Strategy Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Government Bonds and Notes — (continued)</b>					
<b>Indonesia — 1.05% (28 February 2023: 2.96%)</b>					
IDR 39,219,000	Indonesia Treasury Bond, Series FR59, 7.000%, due 15/05/2027	2,541	1.05		
<b>Jordan — 0.16% (28 February 2023: 0.17%)</b>					
430	Jordan Government International Bond, 5.850%, due 07/07/2030	390	0.16		
<b>Kenya — 0.25% (28 February 2023: 0.00%)</b>					
590	Republic of Kenya Government International Bond, 9.750%, due 16/02/2031	590	0.25		
<b>Mexico — 3.43% (28 February 2023: 3.33%)</b>					
MXN 69,240	Mexican Bonos, Series M, 8.500%, due 31/05/2029	3,960	1.64		
MXN 84,947	Mexican Bonos, Series M, 7.750%, due 13/11/2042	4,310	1.79		
		8,270	3.43		
<b>Nigeria — 0.45% (28 February 2023: 0.42%)</b>					
1,400	Nigeria Government International Bond, 7.625%, due 28/11/2047	1,083	0.45		
<b>Oman — 0.16% (28 February 2023: 0.17%)</b>					
390	Oman Government International Bond, 6.000%, due 01/08/2029	396	0.16		
<b>Poland — 1.74% (28 February 2023: 1.46%)</b>					
PLN 21,700	Republic of Poland Government Bond, Series O432, 1.750%, due 25/04/2032	4,200	1.74		
<b>South Africa — 1.51% (28 February 2023: 1.46%)</b>					
ZAR 90,478	Republic of South Africa Government Bond, Series R214, 6.500%, due 28/02/2041	2,804	1.17		
1,130	Republic of South Africa Government International Bond, 5.750%, due 30/09/2049	825	0.34		
		3,629	1.51		
<b>United States — 24.25% (28 February 2023: 11.09%)</b>					
6,240	United States Treasury Note/Bond, 2.000%, due 30/04/2024	6,206	2.58		
12,270	United States Treasury Note/Bond, 2.000%, due 15/02/2025	11,916	4.95		
4,310	United States Treasury Note/Bond, 2.000%, due 15/11/2026	4,043	1.68		
2,250	United States Treasury Note/Bond, 0.625%, due 31/03/2027	2,008	0.83		
11,820	United States Treasury Note/Bond, 4.125%, due 31/10/2027	11,725	4.87		
500	United States Treasury Note/Bond, 3.625%, due 31/03/2028	487	0.20		
30	United States Treasury Note/Bond, 0.625%, due 15/08/2030	24	0.01		
5,680	United States Treasury Note/Bond, 1.375%, due 15/11/2031	4,612	1.91		
290	United States Treasury Note/Bond, 2.750%, due 15/08/2032	259	0.11		
3,320	United States Treasury Note/Bond, 4.125%, due 15/11/2032	3,286	1.36		
120	United States Treasury Note/Bond, 1.750%, due 15/08/2041	80	0.03		
140	United States Treasury Note/Bond, 2.000%, due 15/11/2041	97	0.04		
600	United States Treasury Note/Bond, 3.375%, due 15/08/2042	513	0.21		
2,320	United States Treasury Note/Bond, 4.000%, due 15/11/2042	2,166	0.90		
1,696	United States Treasury Note/Bond, 4.375%, due 15/08/2043	1,661	0.69		
1,650	United States Treasury Note/Bond, 3.000%, due 15/05/2045 ≠	1,305	0.54		
15	United States Treasury Note/Bond, 3.000%, due 15/11/2045	12	–		
500	United States Treasury Note/Bond, 2.250%, due 15/08/2046	340	0.14		
360	United States Treasury Note/Bond, 3.000%, due 15/02/2047	281	0.12		
7,240	United States Treasury Note/Bond, 3.125%, due 15/05/2048	5,755	2.39		
820	United States Treasury Note/Bond, 3.000%, due 15/02/2049	636	0.26		
430	United States Treasury Note/Bond, 2.875%, due 15/05/2049	325	0.14		
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	105	0.04		
270	United States Treasury Note/Bond, 3.000%, due 15/08/2052	209	0.09		
410	United States Treasury Note/Bond, 3.625%, due 15/05/2053	359	0.15		
		58,430	24.25		
<b>Total Government Bonds and Notes (Cost \$99,919)</b>					
<b>Loan Notes — 2.09% (28 February 2023: 3.84%)</b>					
576	Alterra Mountain Co, 8.947%, due 30/07/2028 *	578	0.24		
571	API Group De Inc, 7.701%, due 01/10/2026 *	571	0.24		
670	Asurion LLC, 9.683%, due 19/08/2028 *	668	0.28		
622	Focus Financial Partners LLC, 8.083%, due 30/06/2028 *	619	0.25		
268	Fugue Finance LLC, 9.388%, due 26/01/2028 *	269	0.11		
432	Grifols Worldwide Operations USA Inc, 7.538%, due 15/11/2027 *	424	0.18		
138	Nexstar Broadcasting Inc, 7.951%, due 19/09/2026 *	137	0.06		
922	Sedgwick CMS Inc, 9.083%, due 17/02/2028 *	924	0.38		
600	Sotera Health, 8.197%, due 13/12/2026 *	599	0.25		
243	UFC Holdings LLC, 8.336%, due 29/04/2026 *	244	0.10		
<b>Total Loan Notes (Cost \$5,038)</b>				5,033	2.09
<b>Collective Investment Schemes — 1.30% (28 February 2023: 1.77%)</b>					
22	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset India Bond Fund – LM Class US\$ Accumulating	3,139	1.30		
<b>Total Collective Investment Schemes (Cost \$2,474)</b>				3,139	1.30
<b>Common Stock — 0.22% (28 February 2023: 0.18%)</b>					
<b>Switzerland — 0.09% (28 February 2023: 0.00%)</b>					
1,760	Credit Suisse Group AG Escrow †∞	216	0.09		
<b>United States — 0.13% (28 February 2023: 0.18%)</b>					
44	Berry Corp	309	0.13		
<b>Total Common Stock (Cost \$491)</b>				525	0.22
<b>Total Investments and Pledged Investments at fair value through profit or loss (Cost \$243,819)</b>				222,637	92.40
<b>Forward Foreign Currency Contracts — 0.15% (28 February 2023: 0.34%)</b>					
Unrealised appreciation of contracts (see below)				364	0.15
<b>Futures — 0.02% (28 February 2023: 0.03%)</b>					
Unrealised appreciation of contracts (see below)				43	0.02
<b>Total Financial Assets at fair value through profit or loss</b>				223,044	92.57
<b>Forward Foreign Currency Contracts — (0.65%) (28 February 2023: (1.76%))</b>					
Unrealised depreciation of contracts (see below)				(1,576)	(0.65)
<b>Futures — (0.06%) (28 February 2023: (0.01%))</b>					
Unrealised depreciation of contracts (see below)				(139)	(0.06)
<b>Total Financial Liabilities at fair value through profit or loss</b>				(1,715)	(0.71)
<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>				221,329	91.86
<b>Other Assets in Excess of Liabilities</b>				19,611	8.14
<b>Total Net Assets</b>				\$240,940	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 29 February 2024, these securities amounted to \$30,641,000 or 12.69% of net assets.					
* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.					
† 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 29 February 2024 (principal and / or interest).					
≠ Security (in whole or part) pledged as collateral for derivatives trading as at 29 February 2024.					
<b>ABBREVIATIONS:</b>					
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.				
BRL	– Brazilian Real				
EUR	– Euro				
GBP	– British Pound				
IDR	– Indonesian Rupiah				
INR	– Indian Rupee				
MXN	– Mexican Peso				
PLN	– Polish Zloty				
ZAR	– South Africa Rand				
<b>Analysis of Total Assets</b>					
Transferable securities admitted to an official exchange listing or traded on a regulated market					88.02
Other transferable securities dealt in on another regulated market					2.07
Collective investment schemes					1.29
Financial derivative instruments					0.17
Other assets					8.45
<b>Total Assets</b>					100.00

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset Global Multi Strategy Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)	
13-Mar-2024	Morgan Stanley	Buy	USD	3,189	Sell	TWD	99,169	46	
15-Mar-2024	BNY Mellon	Buy	USD	707	Sell	CHF	625	(1)	
15-Mar-2024	BNY Mellon	Buy	USD	60	Sell	EUR	54	–	
15-Mar-2024	BNY Mellon	Buy	USD	10	Sell	EUR	10	–	
15-Mar-2024	BNY Mellon	Buy	USD	13	Sell	GBP	11	–	
15-Mar-2024	BNY Mellon	Buy	USD	36	Sell	GBP	29	–	
15-Mar-2024	BNY Mellon	Buy	USD	34	Sell	PLN	140	(1)	
15-Mar-2024	BNY Mellon	Buy	USD	3	Sell	SGD	4	–	
15-Mar-2024	BNY Mellon	Buy	ZAR	125,978	Sell	USD	6,649	(91)	
15-Mar-2024	BNY Mellon	Buy	AUD	96,038	Sell	USD	62,627	(171)	
15-Mar-2024	BNY Mellon	Buy	EUR	4,174	Sell	USD	4,490	22	
15-Mar-2024	BNY Mellon	Buy	CHF	53,081	Sell	USD	61,215	(1,092)	
15-Mar-2024	BNY Mellon	Buy	SGD	1,253	Sell	USD	934	(1)	
15-Mar-2024	BNY Mellon	Buy	SGD	1	Sell	USD	1	–	
15-Mar-2024	BNY Mellon	Buy	GBP	981	Sell	USD	1,234	4	
15-Mar-2024	BNY Mellon	Buy	PLN	10,832	Sell	USD	2,676	36	
15-Mar-2024	BNY Mellon	Buy	ZAR	24,697	Sell	USD	1,278	8	
15-Mar-2024	BNY Mellon	Buy	EUR	47	Sell	USD	51	–	
15-Mar-2024	BNY Mellon	Buy	EUR	78	Sell	ZAR	1,483	–	
13-May-2024	BNP Paribas	Buy	USD	120	Sell	EUR	111	–	
13-May-2024	BNP Paribas	Buy	USD	1,896	Sell	PLN	7,583	(2)	
13-May-2024	BNP Paribas	Buy	JPY	965,332	Sell	USD	6,684	(168)	
13-May-2024	Citi	Buy	USD	442	Sell	EUR	409	(1)	
13-May-2024	Citi	Buy	USD	8,144	Sell	GBP	6,381	87	
13-May-2024	Goldman Sachs	Buy	USD	5,908	Sell	EUR	5,445	4	
13-May-2024	Goldman Sachs	Buy	USD	1,810	Sell	GBP	1,418	19	
13-May-2024	Goldman Sachs	Buy	USD	218	Sell	MXN	3,806	(3)	
13-May-2024	HSBC	Buy	USD	20,759	Sell	EUR	19,127	22	
13-May-2024	JP Morgan	Buy	USD	214	Sell	EUR	197	–	
13-May-2024	JP Morgan	Buy	USD	3,247	Sell	GBP	2,544	35	
13-May-2024	JP Morgan	Buy	ZAR	5,000	Sell	USD	265	(6)	
13-May-2024	JP Morgan	Buy	AUD	3,230	Sell	USD	2,135	(30)	
13-May-2024	Morgan Stanley	Buy	CAD	1,230	Sell	USD	917	(9)	
13-May-2024	UBS	Buy	USD	7,501	Sell	GBP	5,876	81	
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$775)								\$	364
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(4,011))									(1,576)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(3,236))								\$	(1,212)

## Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)	
Euro-Bobl March 2024	Bank of America Merrill Lynch	(5)	\$ (628)	\$ 7	
Euro-Bund March 2024	Bank of America Merrill Lynch	89	12,760	(89)	
Euro-Buxl 30 Year Bond March 2024	Bank of America Merrill Lynch	(1)	(144)	(3)	
Long Gilt June 2024	Bank of America Merrill Lynch	44	5,448	36	
U.S. 10 Year Note (CBT) June 2024	Bank of America Merrill Lynch	(39)	(4,307)	(8)	
U.S. 2 Year Note (CBT) June 2024	Bank of America Merrill Lynch	12	2,457	(2)	
U.S. Long Bond (CBT) June 2024	Bank of America Merrill Lynch	(23)	(2,743)	(11)	
U.S. Ultra Bond (CBT) June 2024	Bank of America Merrill Lynch	(30)	(3,836)	(26)	
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$74)				\$	43
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$(29))					(139)
Net Depreciation of Futures Contracts (28 February 2023 (000's): \$45)				\$	(96)

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US High Yield Fund

## Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Asset-Backed Securities — 5.29% (28 February 2023: 6.50%)</b>			<b>Luxembourg — 1.04% (28 February 2023: 1.51%)</b>		
500 522 Funding CLO 2018-3A Ltd, Series 2018 3A, Class DR, 144A, 8.679%, due 20/10/2031 *	501	0.52	500 Altice Financing SA, 144A, 5.750%, due 15/08/2029	431	0.44
250 AB BSL CLO 2 Ltd, Series 2021 2A, Class D, 144A, 8.926%, due 15/04/2034 *	248	0.26	710 Altice France Holding SA, 144A, 10.500%, due 15/05/2027	465	0.48
310 AGL CLO 6 Ltd, Series 2020 6A, Class ER, 144A, 12.079%, due 20/07/2034 *	312	0.32	260 ARD Finance SA, 144A, 6.500%, due 30/06/2027	111	0.12
300 Apex Credit CLO 2022-1 Ltd, Series 2022 1A, Class D, 144A, 9.718%, due 22/04/2033 *	297	0.31		1,007	1.04
440 Ballyrock CLO 2018-1 Ltd, Series 2018 1A, Class C, 144A, 8.729%, due 20/04/2031 *	440	0.45	<b>Macau — 0.69% (28 February 2023: 1.80%)</b>		
420 Canyon CLO 2020-1 Ltd, Series 2020 1A, Class ER, 144A, 11.926%, due 15/07/2034 *	411	0.43	200 Wynn Macau Ltd, 144A, 5.500%, due 15/01/2026	194	0.20
300 GoldenTree Loan Opportunities IX Ltd, Series 2014 9A, Class DR2, 144A, 8.581%, due 29/10/2029 *	300	0.31	510 Wynn Macau Ltd, 144A, 5.625%, due 26/08/2028	480	0.49
250 Greenwood Park CLO Ltd, Series 2018 1A, Class E, 144A, 10.526%, due 15/04/2031 *	236	0.24		674	0.69
510 Grippen Park CLO Ltd, Series 2017 1A, Class E, 144A, 11.279%, due 20/01/2030 *	508	0.52	<b>Netherlands — 0.42% (28 February 2023: 0.30%)</b>		
443 Magnetite XII Ltd, Series 2015 12A, Class ER, 144A, 11.256%, due 15/10/2031 *	431	0.44	420 Sunrise HoldCo IV BV, 144A, 5.500%, due 15/01/2028	407	0.42
250 Neuberger Berman CLO XVIII Ltd, Series 2014 18A, Class DR2, 144A, 11.499%, due 21/10/2030 *	249	0.26	<b>Poland — 0.33% (28 February 2023: 0.36%)</b>		
250 Neuberger Berman Loan Advisers CLO 28 Ltd, Series 2018 28A, Class D, 144A, 8.429%, due 20/04/2030 *	249	0.26	370 Canpack SA / Canpack US LLC, 144A, 3.875%, due 15/11/2029	321	0.33
300 Ocean Trails CLO V, Series 2014 5A, Class DRR, 144A, 9.026%, due 13/10/2031 *	283	0.29	<b>Spain — 0.44% (28 February 2023: 0.00%)</b>		
200 Ocean Trails CLO XIV Ltd, Series 2023 14A, Class D, 144A, 11.138%, due 20/01/2035 *	200	0.21	400 Banco Santander SA, 9.625%, Perpetual *	429	0.44
280 Trinitas CLO X Ltd, Series 2019 10A, Class DR, 144A, 8.917%, due 15/01/2035 *	265	0.27	<b>Sweden — 0.24% (28 February 2023: 0.00%)</b>		
190 Warwick Capital CLO 1 Ltd, Series 2023 1A, Class D, 144A, 11.012%, due 20/10/2036 *	193	0.20	230 Stena International SA, 144A, 7.250%, due 15/01/2031	229	0.24
<b>Total Asset-Backed Securities (Cost \$5,111)</b>	<b>5,123</b>	<b>5.29</b>	<b>Switzerland — 1.45% (28 February 2023: 2.04%)</b>		
<b>Corporate Bonds and Notes — 85.85% (28 February 2023: 84.70%)</b>			<b>United Arab Emirates — 0.38% (28 February 2023: 0.00%)</b>		
<b>Bermuda — 0.38% (28 February 2023: 0.65%)</b>			380 Shelf Drilling Holdings Ltd, 144A, 9.625%, due 15/04/2029		
371 Highlands Holdings Bond Issuer Ltd / Highlands Holdings Bond Co-Issuer Inc, 144A, 7.625%, due 15/10/2025	371	0.38		367	0.38
<b>Canada — 3.12% (28 February 2023: 2.47%)</b>			<b>United Kingdom — 3.49% (28 February 2023: 2.54%)</b>		
250 Bank of Nova Scotia/The, 8.000%, due 27/01/2084 *	253	0.26	1,280 Barclays Plc, 8.000%, Perpetual *	1,280	1.32
230 Bombardier Inc, 144A, 8.750%, due 15/11/2030	241	0.25	330 Global Auto Holdings Ltd/AAG FH UK Ltd, 144A, 8.750%, due 15/01/2032	314	0.32
300 Cascades Inc/Cascades USA Inc, 144A, 5.375%, due 15/01/2028	290	0.30	800 HSBC Holdings Plc, 4.600%, Perpetual *	665	0.69
350 Empire Communities Corp, 144A, 7.000%, due 15/12/2025	346	0.36	740 Lloyds Banking Group Plc, 8.000%, Perpetual *	730	0.76
420 GFL Environmental Inc, 144A, 4.750%, due 15/06/2029	394	0.41	450 Vmed O2 UK Financing I Plc, 144A, 4.750%, due 15/07/2031	390	0.40
850 Hudbay Minerals Inc, 144A, 6.125%, due 01/04/2029	835	0.86		3,379	3.49
330 Open Text Corp, 144A, 6.900%, due 01/12/2027	341	0.35	<b>United States — 65.40% (28 February 2023: 67.88%)</b>		
310 Toronto-Dominion Bank/The, 8.125%, due 31/10/2082 *	324	0.33	280 AAR Escrow Issuer LLC, 144A, 6.750%, due 15/03/2029	283	0.29
	3,024	3.12	340 Academy Ltd, 144A, 6.000%, due 15/11/2027	337	0.35
<b>Cayman Islands — 0.73% (28 February 2023: 0.91%)</b>			742 Accelerate360 Holdings LLC, 144A, 8.000%, due 01/03/2028	768	0.79
739 Global Aircraft Leasing Co Ltd, 144A, 6.500%, due 15/09/2024	703	0.73	220 Adtalem Global Education Inc, 144A, 5.500%, due 01/03/2028	210	0.22
<b>France — 2.65% (28 February 2023: 0.28%)</b>			470 Advanced Drainage Systems Inc, 144A, 6.375%, due 15/06/2030	470	0.49
240 Altice France SA/France, 144A, 5.500%, due 15/01/2028	196	0.20	500 Akumin Inc, 144A, 9.000%, due 01/08/2027	408	0.42
670 Altice France SA/France, 144A, 5.125%, due 15/07/2029	507	0.52	1,130 Allen Media LLC / Allen Media Co-Issuer Inc, 144A, 10.500%, due 15/02/2028	567	0.59
210 BNP Paribas SA, 144A, 8.000%, Perpetual *	210	0.22	370 Alta Equipment Group Inc, 144A, 5.625%, due 15/04/2026	359	0.37
810 BNP Paribas SA, 144A, 7.750%, Perpetual *	818	0.84	910 AMC Entertainment Holdings Inc, 144A, 7.500%, due 15/02/2029	630	0.65
820 Credit Agricole SA, 144A, 8.125%, Perpetual *	838	0.87	310 American Airlines Inc, 144A, 7.250%, due 15/02/2028	313	0.32
	2,569	2.65	720 American Airlines Inc, 144A, 8.500%, due 15/05/2029	757	0.78
<b>Germany — 0.70% (28 February 2023: 0.00%)</b>			470 American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.750%, due 20/04/2029	460	0.48
650 ZF North America Capital Inc, 144A, 7.125%, due 14/04/2030	678	0.70	450 American Axle & Manufacturing Inc, 5.000%, due 01/10/2029	391	0.40
<b>Hong Kong — 0.23% (28 February 2023: 0.45%)</b>			515 American News Co LLC, 144A, 8.500%, due 01/09/2026	573	0.59
250 Melco Resorts Finance Ltd, 144A, 5.375%, due 04/12/2029	225	0.23	95 Anagram Holdings LLC/Anagram International Inc, 144A, 10.000%, due 15/08/2026 ε	2	—
<b>India — 0.34% (28 February 2023: 0.25%)</b>			800 Apollo Commercial Real Estate Finance Inc, 144A, 4.625%, due 15/06/2029	663	0.68
340 CA Magnum Holdings, 144A, 5.375%, due 31/10/2026	328	0.34	400 Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc, 144A, 4.000%, due 01/09/2029	325	0.34
<b>Israel — 1.23% (28 February 2023: 1.26%)</b>			160 AthenaHealth Group Inc, 144A, 6.500%, due 15/02/2030	143	0.15
500 Teva Pharmaceutical Finance Co LLC, 6.150%, due 01/02/2036	478	0.49	470 Bath & Body Works Inc, 144A, 6.625%, due 01/10/2030	473	0.49
660 Teva Pharmaceutical Finance Netherlands III BV, 8.125%, due 15/09/2031	714	0.74	110 Bausch Health Cos Inc, 144A, 6.125%, due 01/02/2027	71	0.07
	1,192	1.23	690 Bausch Health Cos Inc, 144A, 6.250%, due 15/02/2029	317	0.33
<b>Italy — 1.81% (28 February 2023: 0.70%)</b>			400 Bausch Health Cos Inc, 144A, 5.250%, due 30/01/2030	173	0.18
700 Intesa Sanpaolo SpA, 144A, 5.710%, due 15/01/2026	694	0.72	170 Beacon Roofing Supply Inc, 144A, 6.500%, due 01/08/2030	171	0.18
480 Telecom Italia Capital SA, 6.000%, due 30/09/2034	446	0.46	450 Berry Petroleum Co LLC, 144A, 7.000%, due 15/02/2026	441	0.46
660 UniCredit SpA, 144A, 5.459%, due 30/06/2035 *	610	0.63			
	1,750	1.81			

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US High Yield Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>United States — (continued)</b>					
500	497	0.51	150	161	0.17
170	156	0.16	100	100	0.10
330	317	0.33	150	111	0.12
350	368	0.38	230	166	0.17
1,010	1,036	1.07	490	463	0.48
260	262	0.27	210	193	0.20
400	6	0.01	260	267	0.28
100	99	0.10	390	350	0.36
1,310	1,430	1.48	610	634	0.65
500	433	0.45	230	244	0.25
1,190	961	0.99	300	261	0.27
290	229	0.24	130	119	0.12
800	616	0.64	600	536	0.55
220	222	0.23	430	363	0.37
390	322	0.33	700	648	0.67
260	158	0.16	480	373	0.39
600	601	0.62	280	257	0.27
210	134	0.14	420	356	0.37
140	88	0.09	230	210	0.22
860	687	0.71	200	189	0.19
300	306	0.32	70	76	0.08
270	271	0.28	340	228	0.24
165	164	0.17	500	493	0.51
410	340	0.35	200	210	0.22
360	282	0.29	900	948	0.98
700	480	0.50	320	328	0.34
130	47	0.05	500	488	0.50
290	304	0.31	350	371	0.38
270	279	0.29	140	127	0.13
330	345	0.36	400	405	0.42
810	707	0.73	760	—	—
320	188	0.19	510	324	0.33
250	186	0.19	600	550	0.57
430	235	0.24	70	63	0.06
490	511	0.53	170	175	0.18
230	227	0.23	290	321	0.33
650	614	0.63	410	421	0.43
920	587	0.61	250	247	0.26
630	437	0.45	800	809	0.84
1,010	432	0.45	760	750	0.77
90	90	0.09	340	204	0.21
170	135	0.14	400	418	0.43
440	396	0.41	290	270	0.28
270	230	0.24	1,100	914	0.94
400	360	0.37	430	397	0.41
150	139	0.14	630	632	0.65
250	237	0.24	220	225	0.23
190	188	0.19	160	160	0.16
311	318	0.33	2	2	—
1,090	924	0.95	270	237	0.25
330	350	0.36	400	423	0.44
700	619	0.64	560	556	0.57
430	401	0.41	360	361	0.37
570	535	0.55	340	330	0.34
510	461	0.48	280	297	0.31
370	378	0.39	330	300	0.31
510	330	0.34	100	95	0.10
550	574	0.59			
430	388	0.40			
207	221	0.23			
360	349	0.36			

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset US High Yield Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>United States — (continued)</b>					
380 Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	275	0.28	47 MRI Software LLC, 10.948%, due 10/02/2026 *	47	0.05
150 Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	109	0.11	159 Neptune Bidco U.S. Inc, 10.423%, due 11/04/2029 *	146	0.15
360 Sprint Capital Corp, 8.750%, due 15/03/2032	435	0.45	458 Phoenix Guarantor Inc, 0.000%, due 13/02/2031 *	454	0.47
200 StoneX Group Inc, 144A, 7.875%, due 01/03/2031	203	0.21	386 R.R. Donnelley, 12.683%, due 08/03/2028 *	389	0.40
870 Sunnova Energy Corp, 144A, 5.875%, due 01/09/2026	708	0.73	183 Redstone Holdco 2 LP, 10.201%, due 27/04/2028 *	153	0.16
200 Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp, 144A, 6.000%, due 31/12/2030	186	0.19	657 Rent-A-Center Inc/TX, 9.119%, due 17/02/2028 *	657	0.68
280 Titan International Inc, 7.000%, due 30/04/2028	278	0.29	400 Spencer Spirit IH LLC, 11.430%, due 14/06/2026 *	399	0.41
200 TopBuild Corp, 144A, 3.625%, due 15/03/2029	179	0.19	120 United Airlines Inc, 8.076%, due 17/02/2031 *	120	0.12
500 TransDigm Inc, 144A, 6.750%, due 15/08/2028	507	0.52	390 Verscend Holding Corp., 9.447%, due 27/08/2025 *	391	0.40
200 TransDigm Inc, 144A, 7.125%, due 01/12/2031	205	0.21	<b>Total Loan Notes (Cost \$6,494)</b>	<b>6,209</b>	<b>6.41</b>
320 Triton Water Holdings Inc, 144A, 6.250%, due 01/04/2029	280	0.29	<b>Collective Investment Schemes — 0.60% (28 February 2023: 1.33%)</b>		
150 Tutor Perini Corp, 144A, 6.875%, due 01/05/2025	148	0.15	577 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	577	0.60
720 United Airlines Inc, 144A, 4.625%, due 15/04/2029	665	0.69	<b>Total Collective Investment Schemes (Cost \$577)</b>	<b>577</b>	<b>0.60</b>
770 United Rentals North America Inc, 5.250%, due 15/01/2030	746	0.77	<b>Common Stock — 0.33% (28 February 2023: 0.00%)</b>		
240 Univision Communications Inc, 144A, 8.000%, due 15/08/2028	241	0.25	<b>Switzerland — 0.33% (28 February 2023: 0.00%)</b>		
370 Urban One Inc, 144A, 7.375%, due 01/02/2028	318	0.33	2,640 Credit Suisse Group AG Escrow †	323	0.33
219 US Renal Care Inc, 144A, 10.625%, due 28/06/2028	185	0.19	<b>Total Common Stock (Cost \$–)</b>	<b>323</b>	<b>0.33</b>
530 Venture Global Calcasieu Pass LLC, 144A, 6.250%, due 15/01/2030	530	0.55	<b>Preferred Stock — 0.34% (28 February 2023: 0.51%)</b>		
180 Venture Global Calcasieu Pass LLC, 144A, 4.125%, due 15/08/2031	158	0.16	<b>United States — 0.34% (28 February 2023: 0.51%)</b>		
120 Venture Global Calcasieu Pass LLC, 144A, 3.875%, due 01/11/2033	101	0.10	9 MPLX LP Series A	333	0.34
680 Venture Global LNG Inc, 144A, 9.875%, due 01/02/2032	716	0.74	<b>Total Preferred Stock (Cost \$286)</b>	<b>333</b>	<b>0.34</b>
850 Vericast Corp, 144A, 11.000%, due 15/09/2026	895	0.92	<b>Total Investments at fair value through profit or loss (Cost \$101,468)</b>		
120 Viking Cruises Ltd, 144A, 5.875%, due 15/09/2027	117	0.12	<b>Credit Default Swaps 0.43% (28 February 2023: 0.08%)</b>		
450 Viking Cruises Ltd, 144A, 7.000%, due 15/02/2029	450	0.46	Unrealised appreciation of contracts (see below)		
260 Viking Cruises Ltd, 144A, 9.125%, due 15/07/2031	282	0.29	Unrealised appreciation of contracts (see below)		
120 Vistra Operations Co LLC, 144A, 7.750%, due 15/10/2031	124	0.13	<b>Forward Foreign Currency Contracts — 0.01% (28 February 2023: 0.00%)</b>		
800 WW International Inc, 144A, 4.500%, due 15/04/2029	372	0.38	Unrealised appreciation of contracts (see below)		
840 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp, 144A, 7.125%, due 15/02/2031	868	0.90	<b>Futures — 0.01% (28 February 2023: 0.00%)</b>		
690 XPO CNW Inc, 6.700%, due 01/05/2034	715	0.74	Unrealised appreciation of contracts (see below)		
320 XPO Inc, 144A, 7.125%, due 01/02/2032	326	0.34	<b>Total Financial Assets at fair value through profit or loss</b>		
440 ZipRecruiter Inc, 144A, 5.000%, due 15/01/2030	388	0.40	Unrealised appreciation of contracts (see below)		
	63,358	65.40	Unrealised depreciation of contracts (see below)		
<b>Zambia — 0.78% (28 February 2023: 1.27%)</b>					
730 First Quantum Minerals Ltd, 144A, 9.375%, due 01/03/2029	757	0.78	Unrealised depreciation of contracts (see below)		
<b>Total Corporate Bonds and Notes (Cost \$89,342)</b>	<b>83,169</b>	<b>85.85</b>	<b>Forward Foreign Currency Contracts 0.00% (28 February 2023: 0.03%)</b>		
<b>Government Bonds and Notes — 0.28% (28 February 2023: 0.22%)</b>					
<b>Argentina — 0.28% (28 February 2023: 0.22%)</b>					
640 Provincia de Buenos Aires/Government Bonds, 144A, 6.375%, due 01/09/2037	249	0.26	Unrealised depreciation of contracts (see below)		
60 Provincia de Buenos Aires/Government Bonds, 6.375%, due 01/09/2037	23	0.02	Unrealised depreciation of contracts (see below)		
	272	0.28	<b>Total Financial Liabilities at fair value through profit or loss</b>		
<b>Total Government Bonds and Notes (Cost \$272)</b>	<b>272</b>	<b>0.28</b>	<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>		
<b>Loan Notes — 6.41% (28 February 2023: 5.28%)</b>					
177 19th Holdings Golf, LLC, 8.674%, due 07/02/2029 *	173	0.18	Unrealised depreciation of contracts (see below)		
271 Adtalem Global Education, 8.837%, due 14/08/2028 *	272	0.28	Unrealised depreciation of contracts (see below)		
425 Asurion LLC, 9.433%, due 17/08/2028 *	422	0.44	<b>Total Net Assets</b>		
249 Clarios Global LP, 8.333%, due 06/05/2030 *	250	0.26	<b>\$96,878</b>		
190 Cotiviti Inc, 0.000%, due 24/02/2031 *	190	0.20	<b>100.00</b>		
570 DCert Buyer, Inc., 12.333%, due 16/02/2029 *	522	0.54			
190 Deerfield Dakota Holding LLC, 12.360%, due 14/04/2028 *	189	0.20			
338 Equinox Holdings Inc, 14.610%, due 08/03/2024 *	335	0.35			
366 Eyecare Partners LLC, 9.324%, due 05/02/2027 *†	199	0.20			
491 Focus Financial Partners LLC, 8.083%, due 30/06/2028 *	489	0.50			
230 Global Tel'Link Corp, 9.748%, due 29/11/2025 *	224	0.23			
177 Magenta Buyer LLC, 10.574%, due 03/05/2028 *	107	0.11			
82 MRI Software LLC, 10.948%, due 10/02/2026 *	81	0.08			

– 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 29 February 2024, these securities amounted to \$73,653,000 or 76.02% of net assets.

\* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.

† Illiquid.

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

§ Security is in default as at 29 February 2024 (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 market	88.94
Other transferable securities dealt in on another regulated market	6.19
Collective investment schemes	0.58
Financial derivative instruments	0.44
Other assets	3.85
<b>Total Assets</b>	<b>100.00</b>



# FTGF Western Asset US High Yield Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Goldman Sachs	American Axle & Manufacturing, Inc, 5.000% – Sell	20-Dec-2028	580	\$ 25
Goldman Sachs	CDX.HY.CDSI 5 Year, 5.000% – Sell	20-Dec-2028	960	60
Goldman Sachs	Delta Airlines Inc, 5.000% – Sell	20-Dec-2028	668	97
Goldman Sachs	Ford Motor Co, 5.000% – Sell	20-Dec-2028	230	34
Goldman Sachs	Ford Motor Co, 5.000% – Sell	20-Dec-2026	900	98
Goldman Sachs	General Motors Co, 5.000% – Buy	20-Dec-2028	230	(37)
Goldman Sachs	Macy's, Inc, 1.000% – Buy	20-Dec-2028	420	39
Goldman Sachs	Nabors Industries, Inc, 1.000% – Sell	20-Dec-2028	419	(77)
Goldman Sachs	Nordstrom Inc, 1.000% – Sell	20-Dec-2028	420	(43)
Goldman Sachs	Occidental Petroleum Corporation, 1.000% – Sell	20-Jun-2026	700	8
Goldman Sachs	Southwest Airlines Co, 1.000% – Buy	20-Dec-2028	668	(9)
Goldman Sachs	The Goodyear Tire & Rubber Co, 5.000% – Buy	20-Jun-2027	580	(53)
Goldman Sachs	Transocean Inc, 1.000% – Buy	20-Dec-2028	419	60
Unrealised Appreciation of Credit Default Swaps (28 February 2023 (000's): \$102)				\$ 421
Unrealised Depreciation of Credit Default Swaps (28 February 2023 (000's): \$(116))				(219)
Net Appreciation of Credit Default Swaps (28 February 2023 (000's): \$(14))				\$ 202

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
15-Mar-2024	BNY Mellon	Buy USD 729	Sell GBP 576	\$ 2
15-Mar-2024	BNY Mellon	Buy USD 32	Sell SGD 43	–
15-Mar-2024	BNY Mellon	Buy USD 29	Sell SGD 39	–
15-Mar-2024	BNY Mellon	Buy SGD 45	Sell USD 32	–
15-Mar-2024	BNY Mellon	Buy SGD 822	Sell USD 613	(1)
15-Mar-2024	BNY Mellon	Buy GBP 588	Sell USD 740	3
15-Mar-2024	BNY Mellon	Buy EUR 1,640	Sell USD 1,766	9
15-Mar-2024	BNY Mellon	Buy GBP –	Sell USD –	–
15-Mar-2024	BNY Mellon	Buy EUR 19	Sell USD 20	–
19-Apr-2024	Goldman Sachs	Buy USD 6	Sell CAD 8	–
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$1)				\$ 14
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(35))				(1)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(34))				\$ 13

## 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 2024	Goldman Sachs	76	\$ 8,125
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$–)			\$ 8
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$(31))			–
Net Appreciation of Futures Contracts (28 February 2023 (000's): \$(31))			\$ 8

# FTGF Western Asset Global High Yield Fund

## Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Asset-Backed Securities — 0.50% (28 February 2023: 0.40%)</b>			<b>Mexico — 1.88% (28 February 2023: 1.56%)</b>		
250 Magnetite XII Ltd, Series 2015 12A, Class ER, 144A, 11.256%, due 15/10/2031 *	243	0.50	200 Banco Mercantil del Norte SA/Grand Cayman, 144A, 7.625%, Perpetual *	196	0.40
<b>Total Asset-Backed Securities (Cost \$247)</b>	<b>243</b>	<b>0.50</b>	360 Banco Mercantil del Norte SA/Grand Cayman, 144A, 6.625%, Perpetual *	316	0.65
<b>Corporate Bonds and Notes — 77.42% (28 February 2023: 73.14%)</b>			<b>Peru — 1.21% (28 February 2023: 1.00%)</b>		
<b>Brazil — 1.93% (28 February 2023: 1.86%)</b>			<b>Poland — 0.54% (28 February 2023: 0.42%)</b>		
450 B3 SA – Brasil Bolsa Balcao, 144A, 4.125%, due 20/09/2031	393	0.81	300 Canpack SA / Canpack US LLC, 144A, 3.875%, due 15/11/2029	261	0.54
650 MercadoLibre Inc, 3.125%, due 14/01/2031	545	1.12	<b>Slovenia — 0.43% (28 February 2023: 0.28%)</b>		
	938	1.93	EUR 200 United Group BV, 5.250%, due 01/02/2030	207	0.43
<b>Canada — 2.30% (28 February 2023: 0.50%)</b>			<b>Sweden — 2.12% (28 February 2023: 1.47%)</b>		
340 1011778 BC ULC / New Red Finance Inc, 144A, 3.500%, due 15/02/2029	307	0.64	EUR 100 Assemblin Group AB, 8.929%, due 05/07/2029 *	111	0.23
150 Bombardier Inc, 144A, 7.125%, due 15/06/2026	152	0.31	EUR 200 Heimstaden AB, 4.250%, due 09/03/2026	121	0.25
400 GFL Environmental Inc, 144A, 4.250%, due 01/06/2025	393	0.81	EUR 300 Samhallsbyggnadsbolaget i Norden AB, 2.375%, due 04/09/2026	253	0.52
250 Ritchie Bros Holdings Inc, 144A, 7.750%, due 15/03/2031	263	0.54	EUR 230 Stena International SA, 144A, 7.250%, due 15/01/2031	229	0.47
	1,115	2.30	EUR 280 Verisure Holding AB, 7.125%, due 01/02/2028	316	0.65
<b>Cayman Islands — 1.30% (28 February 2023: 1.78%)</b>			<b>Switzerland — 0.26% (28 February 2023: 2.38%)</b>		
661 Global Aircraft Leasing Co Ltd, 144A, 6.500%, due 15/09/2024	629	1.30	150 Vistajet Malta Finance Plc / Vista Management Holding Inc, 144A, 7.875%, due 01/05/2027	127	0.26
<b>China — 0.04% (28 February 2023: 0.28%)</b>			<b>Turkey — 1.23% (28 February 2023: 1.19%)</b>		
400 China Aoyuan Group Ltd, 0.000%, due 08/02/2025 €	9	0.02	200 Coca-Cola Icecek AS, 144A, 4.500%, due 20/01/2029	187	0.39
400 China Aoyuan Group Ltd, 0.000%, due 23/01/2025 €	8	0.02	410 Turk Telekomunikasyon AS, 144A, 6.875%, due 28/02/2025	410	0.84
	17	0.04		597	1.23
<b>Colombia — 0.89% (28 February 2023: 0.44%)</b>			<b>United Kingdom — 7.09% (28 February 2023: 5.97%)</b>		
280 Ecopetrol SA, 8.375%, due 19/01/2036	282	0.58	EUR 220 888 Acquisitions Ltd, 7.558%, due 15/07/2027	232	0.48
200 Ecopetrol SA, 5.875%, due 28/05/2045	148	0.31	EUR 200 888 Acquisitions Ltd, 144A, 7.558%, due 15/07/2027	211	0.44
	430	0.89	200 Ashtead Capital Inc, 144A, 2.450%, due 12/08/2031	161	0.33
<b>France — 1.06% (28 February 2023: 0.93%)</b>			<b>United States — 39.38% (28 February 2023: 36.14%)</b>		
220 Altice France SA/France, 144A, 5.500%, due 15/10/2029	167	0.34	200 Acuris Finance US Inc / Acuris Finance SARL, 144A, 5.000%, due 01/05/2028	179	0.37
210 Banijay Entertainment SASU, 144A, 8.125%, due 01/05/2029	217	0.45	550 American Airlines Group Inc, 144A, 3.750%, due 01/03/2025	538	1.11
EUR 120 Burger King France SAS, 8.647%, due 01/11/2026 *	131	0.27	150 American Airlines Inc, 144A, 7.250%, due 15/02/2028	151	0.31
	515	1.06	100 American Airlines Inc, 144A, 8.500%, due 15/05/2029	105	0.22
<b>Germany — 3.64% (28 February 2023: 2.00%)</b>			<b>660 American Axle &amp; Manufacturing Inc, 5.000%, due 01/10/2029</b>		
EUR 450 APCOA Parking Holdings GmbH, 4.625%, due 15/01/2027	477	0.98	280 Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc, 144A, 6.000%, due 15/06/2027	275	0.57
EUR 360 APCOA Parking Holdings GmbH, 144A, 4.625%, due 15/01/2027	381	0.79	200 Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 5.250%, due 15/08/2027	145	0.30
EUR 240 TUI Cruises GmbH, 6.500%, due 15/05/2026	261	0.54	390 Ball Corp, 2.875%, due 15/08/2030	331	0.68
430 ZF North America Capital Inc, 144A, 6.875%, due 14/04/2028	439	0.90	250 Ball Corp, 3.125%, due 15/09/2031	211	0.43
200 ZF North America Capital Inc, 144A, 7.125%, due 14/04/2030	209	0.43	80 Beacon Roofing Supply Inc, 144A, 6.500%, due 01/08/2030	81	0.17
	1,767	3.64	340 Boise Cascade Co, 144A, 4.875%, due 01/07/2030	314	0.65
<b>Guatemala — 1.78% (28 February 2023: 1.14%)</b>			<b>210 Caesars Entertainment Inc, 144A, 7.000%, due 15/02/2030</b>		
690 Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL, 144A, 5.250%, due 27/04/2029 *	648	1.33	90 Caesars Entertainment Inc, 144A, 6.500%, due 15/02/2032	91	0.19
250 Millicom International Cellular SA, 4.500%, due 27/04/2031	216	0.45	230 Carnival Holdings Bermuda Ltd, 144A, 10.375%, due 01/05/2028	251	0.52
	864	1.78	EUR 500 Carnival Plc, 1.000%, due 28/10/2029	423	0.87
<b>Hong Kong — 0.48% (28 February 2023: 0.67%)</b>			<b>110 Carriage Services Inc, 144A, 4.250%, due 15/05/2029</b>		
260 Melco Resorts Finance Ltd, 5.375%, due 04/12/2029	234	0.48	600 CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.250%, due 15/01/2034	96	0.20
<b>Ireland — 0.57% (28 February 2023: 0.00%)</b>			<b>150 Charles Schwab Corp/The, Series H, 4.000%, Perpetual *</b>		
330 AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.400%, due 29/10/2033	274	0.57	190 CHS/Community Health Systems Inc, 144A, 10.875%, due 15/01/2032	194	0.40
<b>Israel — 2.77% (28 February 2023: 3.90%)</b>			<b>270 Comerica Bank, 2.500%, due 23/07/2024</b>		
1,450 Teva Pharmaceutical Finance Netherlands III BV, 3.150%, due 01/10/2026	1,345	2.77	380 CSC Holdings LLC, 144A, 4.625%, due 01/12/2030	212	0.44
<b>Italy — 2.25% (28 February 2023: 1.71%)</b>			<b>250 CSC Holdings LLC, 144A, 3.375%, due 15/02/2031</b>		
720 Intesa Sanpaolo SpA, 144A, 4.198%, due 01/06/2032 *	591	1.22		177	0.36
70 Telecom Italia Capital SA, 7.200%, due 18/07/2036	69	0.14			
430 Telecom Italia SpA/Milano, 144A, 5.303%, due 30/05/2024	429	0.89			
	1,089	2.25			
<b>Luxembourg — 3.07% (28 February 2023: 3.83%)</b>					
830 Altice Financing SA, 144A, 5.750%, due 15/08/2029	716	1.48			
200 Altice France Holding SA, 144A, 10.500%, due 15/05/2027	131	0.27			
410 Altice France Holding SA, 144A, 6.000%, due 15/02/2028	207	0.43			
390 ARD Finance SA, 144A, 6.500%, due 30/06/2027	167	0.34			
220 Cidron Aida Finco Sarl, 6.250%, due 01/04/2028	269	0.55			
	1,490	3.07			
<b>Macau — 0.73% (28 February 2023: 1.90%)</b>					
210 Sands China Ltd, 3.250%, due 08/08/2031	175	0.36			
200 Wynn Macau Ltd, 144A, 5.125%, due 15/12/2029	181	0.37			
	356	0.73			

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset Global High Yield Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>			<b>Argentina — 2.76% (28 February 2023: 2.30%)</b>		
<b>United States — (continued)</b>			161 Argentine Republic Government International Bond, 1.000%, due 09/07/2029 75 0.16		
200 CSC Holdings LLC, 144A, 4.500%, due 15/11/2031	149	0.31	297 Argentine Republic Government International Bond, 0.750%, due 09/07/2030 136 0.28		
870 CSC Holdings LLC, 144A, 5.000%, due 15/11/2031	475	0.98	944 Argentine Republic Government International Bond, 3.625%, due 09/07/2035 352 0.73		
60 Cushman & Wakefield US Borrower LLC, 144A, 8.875%, due 01/09/2031	63	0.13	1,271 Provincia de Buenos Aires/Government Bonds, 144A, 6.375%, due 01/09/2037 494 1.02		
200 Delta Air Lines Inc, 2.900%, due 28/10/2024	196	0.40	340 Provincia de Cordoba, 144A, 6.990%, due 01/06/2027 279 0.57		
200 Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A, 5.875%, due 15/08/2027	189	0.39	1,336 2.76		
230 DISH DBS Corp, 5.875%, due 15/11/2024	218	0.45	<b>Bahrain — 0.52% (28 February 2023: 0.43%)</b>		
510 DISH DBS Corp, 5.125%, due 01/06/2029	218	0.45	310 Bahrain Government International Bond, 144A, 6.000%, due 19/09/2044 251 0.52		
300 DISH Network Corp, 2.375%, due 15/03/2024	296	0.61	<b>Colombia — 0.57% (28 February 2023: 0.00%)</b>		
720 DISH Network Corp, 3.375%, due 15/08/2026	429	0.88	350 Colombia Government International Bond, 3.125%, due 15/04/2031 277 0.57		
100 Diversified Healthcare Trust, 4.375%, due 01/03/2031	76	0.16	<b>Costa Rica — 0.42% (28 February 2023: 0.34%)</b>		
1,080 Ford Motor Co, 3.250%, due 12/02/2032	886	1.83	200 Costa Rica Government International Bond, 6.125%, due 19/02/2031 203 0.42		
180 Full House Resorts Inc, 144A, 8.250%, due 15/02/2028	169	0.35	<b>Cote d'Ivoire (Ivory Coast) — 0.74% (28 February 2023: 0.62%)</b>		
200 GTCR W-2 Merger Sub LLC, 144A, 7.500%, due 15/01/2031	209	0.43	410 Ivory Coast Government International Bond, 144A, 6.125%, due 15/06/2033 360 0.74		
830 H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028	750	1.55	<b>Dominican Republic — 1.97% (28 February 2023: 1.60%)</b>		
140 Hilcorp Energy I LP / Hilcorp Finance Co, 144A, 8.375%, due 01/11/2033	150	0.31	380 Dominican Republic International Bond, 144A, 4.500%, due 30/01/2030 346 0.71		
500 Hilton Domestic Operating Co Inc, 144A, 5.375%, due 01/05/2025	499	1.03	400 Dominican Republic International Bond, 144A, 7.050%, due 03/02/2031 413 0.85		
80 iHeartCommunications Inc, 6.375%, due 01/05/2026	68	0.14	220 Dominican Republic International Bond, 4.875%, due 23/09/2032 196 0.41		
150 Iron Mountain Inc, 144A, 7.000%, due 15/02/2029	152	0.31	955 1.97		
570 JB Poindexter & Co Inc, 144A, 8.750%, due 15/12/2031	585	1.20	<b>Ecuador — 0.55% (28 February 2023: 0.58%)</b>		
270 Las Vegas Sands Corp, 3.200%, due 08/08/2024	267	0.55	660 Ecuador Government International Bond, 144A, zero coupon, due 31/07/2030 269 0.55		
540 Match Group Holdings II LLC, 144A, 3.625%, due 01/10/2031	455	0.94	<b>Egypt — 1.21% (28 February 2023: 0.89%)</b>		
265 NCL Corp Ltd, 144A, 3.625%, due 15/12/2024	261	0.54	300 Egypt Government International Bond, 6.588%, due 21/02/2028 271 0.56		
270 NCL Corp Ltd, 144A, 5.875%, due 15/03/2026	264	0.54	350 Egypt Government International Bond, 144A, 7.600%, due 01/03/2029 318 0.65		
60 NCL Corp Ltd, 144A, 8.125%, due 15/01/2029	63	0.13	589 1.21		
270 Rackspace Technology Global Inc, 3.500%, due 31/05/2028	162	0.33	<b>Jordan — 0.92% (28 February 2023: 0.79%)</b>		
280 Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc, 144A, 2.875%, due 15/10/2026	258	0.53	440 Jordan Government International Bond, 144A, 7.750%, due 15/01/2028 446 0.92		
200 Royal Caribbean Cruises Ltd, 144A, 4.250%, due 01/07/2026	193	0.40	<b>Kenya — 0.38% (28 February 2023: 0.30%)</b>		
930 Royal Caribbean Cruises Ltd, 144A, 5.500%, due 01/04/2028	916	1.89	200 Republic of Kenya Government International Bond, 144A, 7.250%, due 28/02/2028 186 0.38		
110 Sally Holdings LLC / Sally Capital Inc, 6.750%, due 01/03/2032	110	0.23	<b>Mexico — 2.24% (28 February 2023: 1.29%)</b>		
200 Service Corp International/US, 5.125%, due 01/06/2029	196	0.40	MXN 550 Mexican Bonos, Series M, 7.750%, due 29/05/2031 30 0.06		
520 Service Properties Trust, 5.500%, due 15/12/2027	490	1.01	MXN 10,720 Mexican Bonos, Series M, 7.750%, due 23/11/2034 570 1.18		
120 SilverBow Resources Inc, 144A, 13.135%, due 15/12/2028	119	0.25	MXN 4,680 Mexican Bonos, Series M, 7.750%, due 13/11/2042 237 0.49		
290 Sirius XM Radio Inc, 144A, 4.125%, due 01/07/2030	250	0.51	300 Mexico Government International Bond, 2.659%, due 24/05/2031 249 0.51		
220 Smyrna Ready Mix Concrete LLC, 144A, 8.875%, due 15/11/2031	233	0.48	1,086 2.24		
320 Southwestern Energy Co, 4.750%, due 01/02/2032	291	0.60	<b>Nigeria — 1.20% (28 February 2023: 0.40%)</b>		
250 Spirit Airlines Inc, 1.000%, due 15/05/2026	117	0.24	360 Nigeria Government International Bond, 144A, 7.143%, due 23/02/2030 319 0.66		
60 Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	43	0.09	300 Nigeria Government International Bond, 144A, 7.875%, due 16/02/2032 264 0.54		
290 Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	210	0.43	583 1.20		
40 StoneMor Inc, 144A, 8.500%, due 15/05/2029	29	0.06	<b>Oman — 0.42% (28 February 2023: 0.00%)</b>		
150 Suburban Propane Partners LP/Suburban Energy Finance Corp, 5.875%, due 01/03/2027	148	0.30	200 Oman Government International Bond, 6.750%, due 17/01/2048 201 0.42		
240 Sunnova Energy Corp, 144A, 5.875%, due 01/09/2026	195	0.40	<b>Panama — 0.94% (28 February 2023: 0.00%)</b>		
190 Tenet Healthcare Corp, 6.250%, due 01/02/2027	190	0.39	650 Panama Government International Bond, 2.252%, due 29/09/2032 457 0.94		
170 Titan International Inc, 7.000%, due 30/04/2028	169	0.35	<b>Senegal — 0.34% (28 February 2023: 0.28%)</b>		
250 T-Mobile USA Inc, 2.625%, due 15/04/2026	237	0.49	230 Senegal Government International Bond, 144A, 6.750%, due 13/03/2048 167 0.34		
450 T-Mobile USA Inc, 2.625%, due 15/02/2029	399	0.82	<b>South Africa — 0.38% (28 February 2023: 0.32%)</b>		
240 TransDigm Inc, 144A, 7.125%, due 01/12/2031	246	0.51	250 Republic of South Africa Government International Bond, 5.650%, due 27/09/2047 183 0.38		
200 United Airlines Inc, 144A, 4.625%, due 15/04/2029	185	0.38	<b>Turkey — 1.14% (28 February 2023: 1.46%)</b>		
550 United Rentals North America Inc, 3.875%, due 15/11/2027	518	1.07	360 Türkiye Government International Bond, 4.250%, due 14/04/2026 346 0.71		
50 Venture Global LNG Inc, 144A, 8.375%, due 01/06/2031	51	0.10	300 Türkiye Government International Bond, 4.875%, due 16/04/2043 208 0.43		
40 Viasat Inc, 144A, 7.500%, due 30/05/2031	28	0.06	554 1.14		
120 Viking Ocean Cruises Ship VII Ltd, 144A, 5.625%, due 15/02/2029	116	0.24	<b>Ukraine — 0.27% (28 February 2023: 0.15%)</b>		
120 Vistra Operations Co LLC, 144A, 7.750%, due 15/10/2031	124	0.26	450 Ukraine Government International Bond, 144A, 7.750%, due 01/09/2028 129 0.27		
230 WW International Inc, 144A, 4.500%, due 15/04/2029	107	0.22			
190 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp, 144A, 7.125%, due 15/02/2031	196	0.40			
90 XPO Inc, 144A, 7.125%, due 01/02/2032	92	0.19			
	19,106	39.38			
<b>Zambia — 0.47% (28 February 2023: 0.00%)</b>					
220 First Quantum Minerals Ltd, 144A, 9.375%, due 01/03/2029	228	0.47			
<b>Total Corporate Bonds and Notes (Cost \$41,084)</b>					
	37,563	77.42			
<b>Government Bonds and Notes — 18.60% (28 February 2023: 17.71%)</b>					
<b>Angola — 0.60% (28 February 2023: 0.52%)</b>					
330 Angolan Government International Bond, 144A, 8.750%, due 14/04/2032	290	0.60			

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset Global High Yield Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Government Bonds and Notes — (continued)</b>			<b>Total Net Assets</b>		
<b>United States — 1.03% (28 February 2023: 4.50%)</b>				\$48,519	100.00
500 United States Treasury Bill, zero coupon, due 05/03/2024	500	1.03	–	Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.	
<b>Total Government Bonds and Notes (Cost \$10,082)</b>	<b>9,022</b>	<b>18.60</b>	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 29 February 2024, these securities amounted to \$27,219,000 or 56.10% of net assets.	
<b>Loan Notes — 1.08% (28 February 2023: 0.31%)</b>			*	Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.	
200 DCert Buyer, Inc., 9.333%, due 16/10/2026 *	199	0.41	†	Vlliquid.	
200 Redstone Holdco 2 LP, 10.201%, due 27/04/2028 *	166	0.34	∞	Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.	
300 WW International Inc, 8.947%, due 13/04/2028 *	158	0.33	⊖	Security is in default as at 29 February 2024 (principal and / or interest).	
<b>Total Loan Notes (Cost \$603)</b>	<b>523</b>	<b>1.08</b>	<b>ABBREVIATIONS:</b>		
<b>Common Stock — 0.42% (28 February 2023: 0.00%)</b>			Perpetual	– A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.	
<b>Switzerland: 0.42% (28 February 2023: 0.00%)</b>			EUR	– Euro	
1,680 Credit Suisse Group AG Escrow †∞	206	0.42	GBP	– British Pound	
<b>Total Common Stock (Cost \$–)</b>	<b>206</b>	<b>0.42</b>	MXN	– Mexican Peso	
<b>Warrant — 0.00% (28 February 2023: 0.00%)</b>			<b>Analysis of Total Assets</b>		
<b>United States — 0.00% (28 February 2023: 0.00%)</b>			Transferable securities admitted to an official exchange listing or traded on a regulated market		94.39
4 flyExclusive Inc	2	–	Other transferable securities dealt in on another regulated market		1.05
<b>Total Warrant (Cost \$3)</b>	<b>2</b>	<b>–</b>	Financial derivative instruments		0.08
<b>Total Investments at fair value through profit or loss (Cost \$52,019)</b>			Other assets		4.48
<b>Forward Foreign Currency Contracts — 0.07% (28 February 2023: 0.10%)</b>			<b>Total Assets</b>		<b>100.00</b>
Unrealised appreciation of contracts (see below)	34	0.07			
<b>Futures — 0.02% (28 February 2023: 0.07%)</b>					
Unrealised appreciation of contracts (see below)	8	0.02			
<b>Total Financial Assets at fair value through profit or loss</b>	<b>47,601</b>	<b>98.11</b>			
<b>Forward Foreign Currency Contracts — (0.05%) (28 February 2023: (0.47%))</b>					
Unrealised depreciation of contracts (see below)	(24)	(0.05)			
<b>Total Financial Liabilities at fair value through profit or loss</b>	<b>(24)</b>	<b>(0.05)</b>			
<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>					
	<b>47,577</b>	<b>98.06</b>			
<b>Other Assets in Excess of Liabilities</b>					
	<b>942</b>	<b>1.94</b>			

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
15-Mar-2024	BNY Mellon	Buy USD	Sell AUD	–
15-Mar-2024	BNY Mellon	Buy USD	Sell AUD	77
15-Mar-2024	BNY Mellon	Buy USD	Sell EUR	26
15-Mar-2024	BNY Mellon	Buy USD	Sell GBP	52
15-Mar-2024	BNY Mellon	Buy USD	Sell GBP	17
15-Mar-2024	BNY Mellon	Buy USD	Sell SGD	10
15-Mar-2024	BNY Mellon	Buy USD	Sell SGD	36
15-Mar-2024	BNY Mellon	Buy AUD	Sell USD	4,267 (12)
15-Mar-2024	BNY Mellon	Buy SGD	Sell USD	21
15-Mar-2024	BNY Mellon	Buy SGD	Sell USD	1,751 (3)
15-Mar-2024	BNY Mellon	Buy GBP	Sell USD	39
15-Mar-2024	BNY Mellon	Buy GBP	Sell USD	3,687 13
15-Mar-2024	BNY Mellon	Buy EUR	Sell USD	87
15-Mar-2024	BNY Mellon	Buy EUR	Sell USD	1,630 8
19-Apr-2024	Citi	Buy USD	Sell GBP	1,011 13
19-Apr-2024	Citi	Buy EUR	Sell USD	496 (9)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$60)				\$ 34
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(271))				(24)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(211))				\$ 10

## Schedule of Futures Contracts

Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Euro FX Currency March 2024	UBS	(23)	\$ (3,108)
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$38)			\$ 8
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$–)			–
Net Appreciation of Futures Contracts (28 February 2023 (000's): \$38)			\$ 8

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset Asian Opportunities Fund

## Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — 10.61% (28 February 2023: 14.21%)</b>					
<b>France — 2.33% (28 February 2023: 1.32%)</b>					
SGD 8,000	Credit Agricole SA, 3.800%, due 30/04/2031 *	5,840	2.33		
<b>India — 1.47% (28 February 2023: 0.80%)</b>					
4,000	REC Ltd, 2.250%, due 01/09/2026	3,686	1.47		
<b>Indonesia — 2.80% (28 February 2023: 2.30%)</b>					
3,350	Pelabuhan Indonesia Persero PT, 5.375%, due 05/05/2045	3,183	1.27		
4,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 4.125%, due 15/05/2027	3,829	1.53		
		7,012	2.80		
<b>Qatar — 3.53% (28 February 2023: 2.05%)</b>					
IDR 140,000,000	QNB Finance Ltd, 6.900%, due 23/01/2025	8,849	3.53		
<b>Supranational — 0.48% (28 February 2023: 1.46%)</b>					
INR 100,000	International Finance Corp, 6.300%, due 25/11/2024	1,202	0.48		
		26,589	10.61		
<b>Government Bonds and Notes (Cost \$28,287)</b>					
<b>Government Bonds and Notes — 86.27% (28 February 2023: 83.94%)</b>					
<b>Australia — 1.72% (28 February 2023: 0.00%)</b>					
AUD 7,000	Australia Government Bond, 3.750%, due 21/04/2037	4,317	1.72		
<b>China — 19.09% (28 February 2023: 17.35%)</b>					
CNY 110,000	Agricultural Development Bank of China, Series 1806, 4.650%, due 11/05/2028	16,670	6.65		
CNY 96,500	China Government Bond, 3.600%, due 21/05/2030	14,176	5.66		
CNY 68,500	China Government Bond, Series INBK, 3.120%, due 25/10/2052	10,499	4.19		
CNY 5,000	Export-Import Bank of China/The, 4.400%, due 14/05/2024	696	0.28		
CNY 40,000	Export-Import Bank of China/The, Series 2010, 3.230%, due 23/03/2030	5,802	2.31		
		47,843	19.09		
<b>India — 11.08% (28 February 2023: 7.70%)</b>					
INR 300,000	India Government Bond, Series SPB, 8.240%, due 15/02/2027	3,729	1.49		
INR 350,000	India Government Bond, 7.170%, due 08/01/2028	4,232	1.69		
INR 400,000	India Government Bond, 7.610%, due 09/05/2030	4,942	1.97		
INR 300,000	India Government Bond, 7.260%, due 22/08/2032	3,653	1.46		
INR 190,000	India Government Bond, 6.570%, due 05/12/2033	2,205	0.88		
INR 460,000	India Government Bond, 7.180%, due 24/07/2037	5,575	2.22		
INR 280,000	India Government Bond, 7.300%, due 19/06/2053	3,438	1.37		
		27,774	11.08		
<b>Indonesia — 8.48% (28 February 2023: 10.13%)</b>					
IDR 71,585,000	Indonesia Treasury Bond, Series FR97, 7.125%, due 15/06/2043	4,695	1.87		
IDR 160,000,000	Indonesia Treasury Bond, Series FR89, 6.875%, due 15/08/2051	10,156	4.05		
IDR 100,000,000	Lembaga Pembiayaan Ekspor Indonesia, Series OB, 8.250%, due 15/08/2024	6,410	2.56		
		21,261	8.48		
<b>Malaysia — 11.52% (28 February 2023: 11.48%)</b>					
MYR 32,780	Malaysia Government Bond, Series O122, 3.582%, due 15/07/2032	6,768	2.70		
MYR 98,770	Malaysia Government Bond, Series O318, 4.642%, due 07/11/2033	22,100	8.82		
		28,868	11.52		
<b>Philippines — 5.03% (28 February 2023: 4.92%)</b>					
PHP 756,000	Philippine Government International Bond, 6.250%, due 14/01/2036	12,614	5.03		
<b>Singapore — 4.74% (28 February 2023: 6.16%)</b>					
SGD 6,250	National Environment Agency, 2.500%, due 15/09/2051	3,983	1.59		
SGD 11,000	Singapore Government Bond, 2.625%, due 01/08/2032	7,897	3.15		
		11,880	4.74		
<b>South Korea — 15.28% (28 February 2023: 18.25%)</b>					
IDR 50,000,000	Export-Import Bank of Korea, 144A, 6.700%, due 02/12/2024	3,179	1.27		
KRW 14,300,000	Korea Treasury Bond, Series 2912, 1.375%, due 10/12/2029	9,596	3.83		
KRW 12,800,000	Korea Treasury Bond, Series 3006, 1.375%, due 10/06/2030	8,506	3.40		
KRW 13,200,000	Korea Treasury Bond, Series 3206, 3.375%, due 10/06/2032	9,878	3.94		
KRW 13,000,000	Korea Treasury Bond, Series 3909, 1.125%, due 10/09/2039	7,121	2.84		
		38,280	15.28		
<b>Thailand — 7.55% (28 February 2023: 5.38%)</b>					
THB 641,030	Thailand Government Bond, 3.300%, due 17/06/2038	18,911	7.55		
<b>Vietnam: 1.78% (28 February 2023: 0.34%)</b>					
	4,500 Vietnam Government International Bond, 4.800%, due 19/11/2024	4,467	1.78		
		216,215	86.27		
<b>Total Government Bonds and Notes (Cost \$241,108)</b>					
<b>Collective Investment Schemes — 2.18% (28 February 2023: 0.88%)</b>					
	5,476 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	5,476	2.18		
		5,476	2.18		
<b>Total Collective Investment Schemes (Cost \$5,476)</b>					
<b>Total Investments at fair value through profit or loss (Cost \$274,871)</b>					
		248,280	99.06		
<b>Forward Foreign Currency Contracts — 0.01% (28 February 2023: 0.04%)</b>					
	Unrealised appreciation of contracts (see below)	34	0.01		
<b>Total Financial Assets at fair value through profit or loss</b>					
		248,314	99.07		
<b>Forward Foreign Currency Contracts — (0.07%) (28 February 2023: (0.26%))</b>					
	Unrealised depreciation of contracts (see below)	(182)	(0.07)		
<b>Futures — (0.03%) (28 February 2023: (0.09%))</b>					
	Unrealised depreciation of contracts (see below)	(82)	(0.03)		
<b>Total Financial Liabilities at fair value through profit or loss</b>					
		(264)	(0.10)		
<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>					
		248,050	98.97		
<b>Other Assets in Excess of Liabilities</b>					
		2,578	1.03		
<b>Total Net Assets</b>					
		\$250,628	100.00		
<p>– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.</p> <p>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 29 February 2024, these securities amounted to \$3,179,000 or 1.27% of net assets.</p> <p>* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.</p>					
<b>ABBREVIATIONS:</b>					
AUD	– Australian Dollar				
CNY	– Chinese Renminbi				
IDR	– Indonesian Rupiah				
INR	– Indian Rupee				
KRW	– South Korean Won				
MYR	– Malaysian Ringgit				
PHP	– Philippine Peso				
SGD	– Singapore Dollar				
THB	– Thai Baht				
<b>Analysis of Total Assets</b>					
Transferable securities admitted to an official exchange listing or traded on a regulated market					96.26
Collective investment schemes					2.17
Financial derivative instruments					0.01
Other assets					1.56
<b>Total Assets</b>					<b>100.00</b>



# FTGF Western Asset Asian Opportunities Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)			Sell Currency (000's)			Unrealised Appreciation/ (Depreciation) of Contracts (000's)
08-Mar-2024	Citi	Buy	USD	8,487	Sell	NZD	14,000	\$ (37)
08-Mar-2024	Citi	Buy	NZD	7,000	Sell	USD	4,302	(39)
15-Mar-2024	BNY Mellon	Buy	USD	121	Sell	AUD	187	–
15-Mar-2024	BNY Mellon	Buy	USD	6	Sell	CNH	40	–
15-Mar-2024	BNY Mellon	Buy	USD	500	Sell	CNH	3,603	(2)
15-Mar-2024	BNY Mellon	Buy	USD	121	Sell	EUR	112	–
15-Mar-2024	BNY Mellon	Buy	USD	237	Sell	EUR	218	1
15-Mar-2024	BNY Mellon	Buy	USD	205	Sell	SGD	275	–
15-Mar-2024	BNY Mellon	Buy	USD	10	Sell	SGD	14	–
15-Mar-2024	BNY Mellon	Buy	CHF	14	Sell	USD	16	–
15-Mar-2024	BNY Mellon	Buy	SGD	–	Sell	USD	–	–
15-Mar-2024	BNY Mellon	Buy	AUD	17,218	Sell	USD	11,228	(31)
15-Mar-2024	BNY Mellon	Buy	CNH	158,254	Sell	USD	22,037	(54)
15-Mar-2024	BNY Mellon	Buy	CNH	10,700	Sell	USD	1,486	1
15-Mar-2024	BNY Mellon	Buy	EUR	5,739	Sell	USD	6,176	32
15-Mar-2024	BNY Mellon	Buy	SGD	3,004	Sell	USD	2,236	(3)
27-Mar-2024	JP Morgan	Buy	SGD	18,100	Sell	USD	13,484	(16)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$162)							\$	34
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(1,130))								(182)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(968))							\$	(148)

## Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Korea 10 Year Bond March 2024	UBS	57	\$ 4,809	\$ (82)
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$-)				\$ –
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$(373))				(82)
Net Depreciation of Futures Contracts (28 February 2023 (000's): \$(373))				\$ (82)

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset Short Duration Blue Chip Bond Fund

Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — 93.20% (28 February 2023: 83.61%)</b>					
<b>Australia — 0.14% (28 February 2023: 0.69%)</b>					
EUR	720 Optus Finance Pty Ltd, 1.000%, due 20/06/2029	0.14			
<b>Canada — 1.88% (28 February 2023: 2.72%)</b>					
GBP	3,270 Royal Bank of Canada, 5.000%, due 24/01/2028	0.86			
GBP	1,980 Toronto-Dominion Bank/The, 2.875%, due 05/04/2027	0.49			
GBP	2,000 Toronto-Dominion Bank/The, 5.288%, due 11/01/2028	0.53			
		1.88			
<b>Denmark — 0.99% (28 February 2023: 2.09%)</b>					
GBP	2,890 Danske Bank A/S, 4.625%, due 13/04/2027 *	0.75			
	1,200 Danske Bank A/S, 144A, 4.298%, due 01/04/2028 *	0.24			
		0.99			
<b>Finland — 0.77% (28 February 2023: 0.00%)</b>					
EUR	1,220 Neste Oyj, 3.875%, due 16/03/2029	0.28			
EUR	2,150 Neste Oyj, 3.875%, due 21/05/2031	0.49			
		0.77			
<b>France — 9.01% (28 February 2023: 6.57%)</b>					
EUR	2,300 APRR SA, 0.125%, due 18/01/2029	0.45			
EUR	800 APRR SA, 1.500%, due 25/01/2030	0.16			
GBP	2,600 Banque Federative du Credit Mutuel SA, 1.500%, due 07/10/2026	0.63			
EUR	2,700 BNP Paribas SA, 0.375%, due 14/10/2027 *	0.56			
EUR	1,100 BNP Paribas SA, 1.375%, due 28/05/2029	0.22			
	2,470 BNP Paribas SA, 144A, 5.176%, due 09/01/2030 *	0.51			
GBP	2,600 BNP Paribas SA, 5.750%, due 13/06/2032	0.70			
EUR	1,200 Bouygues SA, 0.500%, due 11/02/2030	0.23			
EUR	1,800 Bouygues SA, 4.625%, due 07/06/2032	0.44			
GBP	2,600 BPCE SA, 1.375%, due 23/12/2026	0.62			
GBP	1,900 BPCE SA, 4.875%, due 22/10/2030	0.49			
EUR	300 Credit Agricole SA/London, 1.250%, due 14/04/2026	0.06			
	6,350 Credit Agricole SA/London, 1.907%, due 16/06/2026 *	1.26			
EUR	300 Credit Agricole SA/London, 1.750%, due 05/03/2029	0.06			
EUR	400 Engie SA, 1.000%, due 13/03/2026	0.09			
EUR	300 Engie SA, 2.375%, due 19/05/2026	0.07			
EUR	3,800 Engie SA, 0.500%, due 24/10/2030	0.70			
EUR	2,400 L'Oréal SA, 0.875%, due 29/06/2026	0.51			
EUR	2,100 LVMH Moët Hennessy Louis Vuitton SE, 3.375%, due 21/10/2025	0.47			
EUR	600 RTE Reseau de Transport d'Electricite SADIR, 1.000%, due 19/10/2026	0.13			
EUR	1,100 TotalEnergies Capital International SA, 1.023%, due 04/03/2027	0.23			
GBP	1,700 Vinci SA, 2.250%, due 15/03/2027	0.42			
		9.01			
<b>Germany — 4.83% (28 February 2023: 5.72%)</b>					
EUR	3,100 Allianz Finance II BV, 1.500%, due 15/01/2030	0.64			
EUR	300 BASF SE, 0.875%, due 15/11/2027	0.06			
EUR	600 Clearstream Banking AG, 0.000%, due 01/12/2025	0.13			
EUR	500 Deutsche Boerse AG, 1.125%, due 26/03/2028	0.10			
EUR	3,900 Deutsche Boerse AG, 3.750%, due 28/09/2029	0.90			
EUR	1,500 HOWOGE Wohnungsbaugesellschaft mBH, 0.625%, due 01/11/2028	0.30			
EUR	2,500 Robert Bosch GmbH, 3.625%, due 02/06/2027	0.57			
EUR	3,600 Siemens Financieringsmaatschappij NV, 3.000%, due 22/11/2028	0.81			
EUR	4,000 Siemens Financieringsmaatschappij NV, 1.000%, due 25/02/2030	0.79			
GBP	2,000 Volkswagen Financial Services NV, 5.500%, due 07/12/2026	0.53			
		4.83			
<b>Japan — 1.54% (28 February 2023: 1.80%)</b>					
EUR	3,370 NTT Finance Corp, 0.010%, due 03/03/2025	0.74			
EUR	2,000 Sumitomo Mitsui Financial Group Inc, 0.632%, due 23/10/2029	0.38			
GBP	1,600 Toyota Motor Finance Netherlands BV, 4.625%, due 08/06/2026	0.42			
		1.54			
<b>Luxembourg — 0.48% (28 February 2023: 0.41%)</b>					
EUR	2,275 Prologis International Funding II SA, 1.750%, due 15/03/2028	0.48			
<b>Netherlands — 6.10% (28 February 2023: 5.25%)</b>					
EUR	220 ABN AMRO Bank NV, 1.000%, due 16/04/2025	0.05			
GBP	2,400 ABN AMRO Bank NV, 5.250%, due 26/05/2026	0.63			
GBP	4,300 ABN AMRO Bank NV, 5.125%, due 22/02/2028	1.13			
EUR	1,470 Allander NV, 2.625%, due 09/09/2027	0.32			
EUR	2,300 Cooperatieve Rabobank UA, 0.375%, due 01/12/2027 *	0.48			
	2,500 Cooperatieve Rabobank UA, 144A, 3.649%, due 06/04/2028 *	0.49			
EUR	3,310 Enxsis Holding NV, 0.750%, due 02/07/2031	0.62			
EUR	300 ING Groep NV, 2.125%, due 10/01/2026	0.07			
EUR	1,300 ING Groep NV, 0.875%, due 29/11/2030 *	0.25			
		6.10			
			1,780 Shell International Finance BV, 3.250%, due 11/05/2025	1,741	0.36
			1,700 Shell International Finance BV, 2.750%, due 06/04/2030	1,514	0.32
			1,910 TenneT Holding BV, 1.625%, due 17/11/2026	1,991	0.42
			2,220 TenneT Holding BV, 1.375%, due 05/06/2028	2,246	0.47
			1,000 Vesteda Finance BV, 2.000%, due 10/07/2026	1,033	0.22
			1,500 Vesteda Finance BV, 0.750%, due 18/10/2031	1,294	0.27
				29,172	6.10
<b>Norway — 2.79% (28 February 2023: 1.69%)</b>					
EUR	940 Avinor AS, 0.750%, due 01/10/2030	0.18			
GBP	4,050 DNB Bank ASA, 4.000%, due 17/08/2027 *	1.03			
EUR	3,400 DNB Bank ASA, 3.125%, due 21/09/2027 *	0.76			
EUR	1,000 Equinor ASA, 0.750%, due 22/05/2026	0.21			
EUR	540 Equinor ASA, 1.250%, due 17/02/2027	0.11			
EUR	620 Statkraft AS, 2.875%, due 13/09/2029	0.14			
EUR	1,610 Statkraft AS, 3.125%, due 13/12/2031	0.36			
		2.79			
<b>Singapore — 1.19% (28 February 2023: 1.06%)</b>					
EUR	5,300 Temasek Financial I Ltd, 3.250%, due 15/02/2027	1.19			
<b>Spain — 2.68% (28 February 2023: 1.42%)</b>					
EUR	1,900 Aena SME SA, 4.250%, due 13/10/2030	0.45			
EUR	2,000 Banco Bilbao Vizcaya Argentaria SA, Series gmt, 3.375%, due 20/09/2027	0.45			
	3,400 Banco Santander SA, 5.294%, due 18/08/2027	0.70			
EUR	1,700 Banco Santander SA, 0.625%, due 24/06/2029 *	0.34			
EUR	3,200 Banco Santander SA, 4.250%, due 12/06/2030	0.74			
		2.68			
<b>Supranational — 1.54% (28 February 2023: 2.06%)</b>					
GBP	4,200 Inter-American Development Bank, 0.500%, due 15/09/2026	1.00			
GBP	2,090 International Finance Facility for Immunisation Co, 2.750%, due 07/06/2025	0.54			
		1.54			
<b>Sweden — 2.00% (28 February 2023: 2.08%)</b>					
EUR	2,860 Assa Abloy AB, 3.750%, due 13/09/2026	0.65			
EUR	2,190 Hemsö Treasury Oyj, 0.000%, due 19/01/2028	0.43			
EUR	2,250 Swedbank AB, 0.300%, due 20/05/2027 *	0.47			
EUR	2,000 Vattenfall AB, 3.750%, due 18/10/2026	0.45			
		2.00			
<b>Switzerland — 4.86% (28 February 2023: 3.77%)</b>					
EUR	1,480 ABB Finance BV, 3.250%, due 16/01/2027	0.33			
EUR	2,420 ABB Finance BV, Series emTN, 3.125%, due 15/01/2029	0.54			
EUR	800 Cloverie Plc for Zurich Insurance Co Ltd, 1.500%, due 15/12/2028	0.17			
GBP	3,530 Credit Suisse AG/London, 1.125%, due 15/12/2025	0.87			
EUR	6,000 Novartis Finance SA, 0.000%, due 23/09/2028	1.18			
EUR	1,560 Sika Capital BV, 3.750%, due 03/11/2026	0.35			
EUR	1,050 Sika Capital BV, 3.750%, due 03/05/2030	0.24			
GBP	1,050 UBS Group AG, 2.125%, due 12/09/2025 *	0.27			
	4,430 UBS Group AG, 4.703%, due 05/08/2027 *	0.91			
		4.86			
<b>United Kingdom — 10.98% (28 February 2023: 9.14%)</b>					
EUR	3,850 AstraZeneca Plc, 3.625%, due 03/03/2027	0.88			
GBP	1,700 British Land Co Plc/The, 2.375%, due 14/09/2029	0.38			
EUR	400 CK Hutchison Europe Finance 18 Ltd, 1.250%, due 13/04/2025	0.09			
EUR	270 GlaxoSmithKline Capital Plc, 1.250%, due 21/05/2026	0.06			
EUR	550 GlaxoSmithKline Capital Plc, 1.000%, due 12/09/2026	0.12			
EUR	5,000 GlaxoSmithKline Capital Plc, 1.375%, due 12/09/2029	1.02			
EUR	1,200 GSK Capital BV, 3.125%, due 28/11/2032	0.26			
	390 HSBC Holdings Plc, 1.645%, due 18/04/2026 *	0.08			
	1,220 HSBC Holdings Plc, 2.099%, due 04/06/2026 *	1.68			
EUR	1,630 HSBC Holdings Plc, Series GEN, 0.309%, due 13/11/2026 *	0.35			
GBP	300 HSBC Holdings Plc, 3.000%, due 22/07/2028 *	0.07			
	1,800 HSBC Holdings Plc, 6.161%, due 09/03/2029 *	0.38			
EUR	890 Lloyds Banking Group Plc, 3.500%, due 01/04/2026 *	0.20			
EUR	3,000 Lloyds Banking Group Plc, 3.125%, due 24/08/2030 *	0.65			
EUR	690 London Stock Exchange Group Plc, 1.750%, due 06/12/2027	0.15			
GBP	1,250 London Stock Exchange Group Plc, 1.625%, due 06/04/2030	0.28			
EUR	1,560 Motability Operations Group Plc, 0.125%, due 20/07/2028	0.30			
GBP	990 Nationwide Building Society, 6.178%, due 07/12/2027 *	0.26			
GBP	3,390 Nationwide Building Society, 6.125%, due 21/08/2028	0.93			
EUR	4,750 NatWest Markets Plc, 1.375%, due 02/03/2027	1.01			
GBP	3,070 NatWest Markets Plc, 6.375%, due 08/11/2027	0.84			
GBP	1,640 Northern Powergrid Yorkshire Plc, 5.625%, due 14/11/2033	0.45			
EUR	1,340 Segro Capital Sarl, 1.250%, due 23/03/2026	0.29			
EUR	2,200 Segro Capital Sarl, 0.500%, due 22/09/2031	0.38			

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset Short Duration Blue Chip Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	96.46
Collective investment schemes	0.23
Financial derivative instruments	0.73
Other assets	2.58
<b>Total Assets</b>	<b>100.00</b>

## Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Bank of America Merrill Lynch	iTraxx Europe, 1.000% – Buy	20-Dec-2028	23,140	\$ (498)
Unrealised Appreciation of Credit Default Swaps (28 February 2023 (000's): \$213)				\$ –
Unrealised Depreciation of Credit Default Swaps (28 February 2023 (000's): \$-)				(498)
Net Depreciation of Credit Default Swaps (28 February 2023 (000's): \$213)				\$ (498)

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
15-Mar-2024	BNY Mellon	Buy	USD 2,442 Sell EUR 2,255	\$ 2
15-Mar-2024	BNY Mellon	Buy	USD 1,261 Sell EUR 1,171	(4)
15-Mar-2024	BNY Mellon	Buy	USD 3,577 Sell GBP 2,829	6
15-Mar-2024	BNY Mellon	Buy	USD 3,230 Sell GBP 2,562	(7)
15-Mar-2024	BNY Mellon	Buy	USD 153 Sell SEK 1,581	–
15-Mar-2024	BNY Mellon	Buy	USD 352 Sell SEK 3,709	(5)
15-Mar-2024	BNY Mellon	Buy	GBP 222,328 Sell USD 279,707	966
15-Mar-2024	BNY Mellon	Buy	SEK 116,989 Sell USD 11,097	197
15-Mar-2024	BNY Mellon	Buy	CHF 4,184 Sell USD 4,824	(84)
15-Mar-2024	BNY Mellon	Buy	EUR 57,683 Sell USD 62,093	289
15-Mar-2024	BNY Mellon	Buy	SEK 281 Sell USD 26	–
15-Mar-2024	BNY Mellon	Buy	EUR 1,750 Sell USD 1,896	(4)
15-Mar-2024	BNY Mellon	Buy	GBP 1,020 Sell USD 1,288	(2)
13-May-2024	BNP Paribas	Buy	USD 20,829 Sell EUR 19,222	(10)
13-May-2024	BNP Paribas	Buy	USD 21,507 Sell GBP 16,841	241
13-May-2024	BNP Paribas	Buy	EUR 7,560 Sell USD 8,160	36
13-May-2024	Citi	Buy	USD 9,529 Sell EUR 8,845	(61)
13-May-2024	Citi	Buy	USD 31,135 Sell EUR 28,706	13
13-May-2024	Citi	Buy	USD 12,665 Sell GBP 9,922	135
13-May-2024	Citi	Buy	USD 194 Sell JPY 27,973	5
13-May-2024	Citi	Buy	EUR 705 Sell USD 760	4
13-May-2024	Goldman Sachs	Buy	USD 28,197 Sell EUR 25,990	19
13-May-2024	Goldman Sachs	Buy	USD 22,242 Sell GBP 17,428	233
13-May-2024	Goldman Sachs	Buy	USD 554 Sell JPY 79,998	14
13-May-2024	Goldman Sachs	Buy	GBP 2,421 Sell USD 3,040	17
13-May-2024	HSBC	Buy	USD 29,216 Sell EUR 26,919	31
13-May-2024	JP Morgan	Buy	USD 44,313 Sell EUR 40,823	54
13-May-2024	JP Morgan	Buy	USD 6,663 Sell GBP 5,220	71
13-May-2024	JP Morgan	Buy	GBP 530 Sell USD 667	3
13-May-2024	Morgan Stanley	Buy	USD 33,726 Sell EUR 31,061	50
13-May-2024	Royal Bank of Canada	Buy	USD 16,734 Sell GBP 13,106	183
13-May-2024	UBS	Buy	USD 30,601 Sell EUR 28,183	45
13-May-2024	UBS	Buy	USD 21,351 Sell GBP 16,724	231
13-May-2024	UBS	Buy	GBP 500 Sell USD 627	4
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$3,707)				\$ 2,849
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(3,219))				(177)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$488)				\$ 2,672

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset Short Duration Blue Chip Bond Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Euro-Bobl March 2024	Bank of America Merrill Lynch	(338)	\$ (42,456)	\$ 489
Euro-Bund March 2024	Bank of America Merrill Lynch	(136)	(19,498)	130
Japan 10 Year Bond (OSE) March 2024	Bank of America Merrill Lynch	(12)	(11,707)	(76)
U.S. 10 Year Note (CBT) June 2024	Bank of America Merrill Lynch	161	17,780	19
U.S. 5 Year Note (CBT) June 2024	Bank of America Merrill Lynch	(24)	(2,566)	(6)
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$4,839)				\$ 638
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$(611))				(82)
Net Appreciation of Futures Contracts (28 February 2023 (000's): \$4,778)				\$ 556



# FTGF Western Asset Global Core Plus Bond Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — 17.49% (28 February 2023: 10.40%)</b>					
100 Fannie Mae or Freddie Mac, 30 year, TBA, 4.000% ±	92	0.07	17 Ginnie Mae II Pool '784825', 3.500%, due 20/10/2049	15	0.01
700 Fannie Mae or Freddie Mac, 30 year, TBA, 4.500% ±	663	0.51	73 Ginnie Mae II Pool '785218', 2.000%, due 20/12/2050	59	0.05
1,500 Fannie Mae or Freddie Mac, 30 year, TBA, 2.000% ±	1,179	0.91	141 Ginnie Mae II Pool '785219', 2.000%, due 20/12/2050	113	0.09
2,300 Fannie Mae or Freddie Mac, 30 year, TBA, 2.500% ±	1,890	1.46	75 Ginnie Mae II Pool '785220', 2.000%, due 20/12/2050	61	0.05
1,900 Fannie Mae or Freddie Mac, 30 year, TBA, 3.000% ±	1,625	1.26	147 Ginnie Mae II Pool '785221', 2.000%, due 20/12/2050	118	0.09
100 Fannie Mae or Freddie Mac, 30 year, TBA, 3.500% ±	89	0.07	70 Ginnie Mae II Pool 'BS8546', 2.500%, due 20/12/2050	58	0.05
100 Fannie Mae or Freddie Mac, 30 year, TBA, 4.500% ±	95	0.07	77 Ginnie Mae II Pool 'BT1888', 2.500%, due 20/12/2050	65	0.05
1,600 Fannie Mae or Freddie Mac, 30 year, TBA, 5.000% ±	1,552	1.20	91 Ginnie Mae II Pool 'BZ4350', 2.500%, due 20/03/2051	76	0.06
1,100 Fannie Mae or Freddie Mac, 30 year, TBA, 5.500% ±	1,088	0.84	71 Ginnie Mae II Pool 'CD8312', 2.500%, due 20/05/2051	60	0.05
300 Fannie Mae or Freddie Mac, 30 year, TBA, 6.000% ±	301	0.23	122 Ginnie Mae II Pool 'MA1995', 3.500%, due 20/06/2044	113	0.09
400 Fannie Mae or Freddie Mac, 30 year, TBA, 6.000% ±	402	0.31	13 Ginnie Mae II Pool 'MA3597', 3.500%, due 20/04/2046	12	0.01
100 Fannie Mae or Freddie Mac, 30 year, TBA, 6.500% ±	102	0.08	14 Ginnie Mae II Pool 'MA3736', 3.500%, due 20/06/2046	13	0.01
100 Fannie Mae or Freddie Mac, 30 year, TBA, 6.500% ±	102	0.08	17 Ginnie Mae II Pool 'MA4068', 3.000%, due 20/11/2046	15	0.01
2 Fannie Mae Pool '255984', 4.500%, due 01/11/2025	2	—	12 Ginnie Mae II Pool 'MA4511', 4.000%, due 20/06/2047	11	0.01
51 Fannie Mae Pool 'AL3024', 4.500%, due 01/01/2043	46	0.04	3 Ginnie Mae II Pool 'MA4836', 3.000%, due 20/11/2047	3	—
65 Fannie Mae Pool 'AL7093', 4.000%, due 01/05/2045	62	0.05	14 Ginnie Mae II Pool 'MA4838', 4.000%, due 20/11/2047	13	0.01
21 Fannie Mae Pool 'AS4271', 4.500%, due 01/01/2045	20	0.02	47 Ginnie Mae II Pool 'MA5019', 3.500%, due 20/02/2048	43	0.03
48 Fannie Mae Pool 'AS8951', 3.500%, due 01/03/2047	43	0.03	10 Ginnie Mae II Pool 'MA5137', 4.000%, due 20/04/2048	9	0.01
16 Fannie Mae Pool 'AS9760', 4.500%, due 01/06/2047	16	0.01	54 Ginnie Mae II Pool 'MA5193', 4.500%, due 20/05/2048	52	0.04
291 Fannie Mae Pool 'AX0756', 3.500%, due 01/07/2044	268	0.21	19 Ginnie Mae II Pool 'MA5265', 4.500%, due 20/06/2048	18	0.01
30 Fannie Mae Pool 'BC9077', 3.500%, due 01/12/2046	27	0.02	26 Ginnie Mae II Pool 'MA5331', 4.500%, due 20/07/2048	25	0.02
91 Fannie Mae Pool 'BJ2544', 3.000%, due 01/12/2037	83	0.06	9 Ginnie Mae II Pool 'MA5467', 4.500%, due 20/09/2048	9	0.01
93 Fannie Mae Pool 'BK7700', 4.500%, due 01/10/2048	90	0.07	37 Ginnie Mae II Pool 'MA5529', 4.500%, due 20/10/2048	36	0.03
34 Fannie Mae Pool 'BM4897', 3.500%, due 01/12/2046	31	0.02	23 Ginnie Mae II Pool 'MA5711', 4.500%, due 20/01/2049	23	0.02
25 Fannie Mae Pool 'BN1623', 4.500%, due 01/11/2048	24	0.02	69 Ginnie Mae II Pool 'MA7312', 2.500%, due 20/04/2051	58	0.05
32 Fannie Mae Pool 'BP1585', 3.500%, due 01/01/2050	29	0.02	225 Ginnie Mae II Pool 'MA7590', 3.000%, due 20/09/2051	197	0.15
68 Fannie Mae Pool 'BR3256', 2.000%, due 01/02/2051	56	0.04	83 Ginnie Mae II Pool 'MA7705', 2.500%, due 20/11/2051	70	0.05
71 Fannie Mae Pool 'BR3257', 2.000%, due 01/02/2051	57	0.04	84 Ginnie Mae II Pool 'MA7828', 3.000%, due 20/01/2052	74	0.06
79 Fannie Mae Pool 'BT5574', 2.500%, due 01/08/2051	66	0.05	87 Ginnie Mae II Pool 'MA8197', 2.500%, due 20/08/2052	74	0.06
247 Fannie Mae Pool 'BU1030', 2.000%, due 01/11/2051	198	0.15	271 Ginnie Mae II Pool 'MA8486', 3.000%, due 20/12/2052	238	0.18
44 Fannie Mae Pool 'CA2047', 4.500%, due 01/07/2048	42	0.03	184 Ginnie Mae II Pool 'MA8642', 2.500%, due 20/02/2053	156	0.12
86 Fannie Mae Pool 'CA2199', 4.500%, due 01/08/2048	83	0.06	800 Ginnie Mae, 30 year, TBA, 2.000% ±	651	0.50
41 Fannie Mae Pool 'CA2482', 4.500%, due 01/10/2048	40	0.03	500 Ginnie Mae, 30 year, TBA, 2.500% ±	423	0.33
266 Fannie Mae Pool 'CA6672', 2.000%, due 01/07/2050	211	0.16	200 Ginnie Mae, 30 year, TBA, 3.000% ±	175	0.14
24 Fannie Mae Pool 'FM1193', 3.500%, due 01/06/2049	22	0.02	600 Ginnie Mae, 30 year, TBA, 4.000% ±	558	0.43
116 Fannie Mae Pool 'FM1578', 3.500%, due 01/09/2034	110	0.09	700 Ginnie Mae, 30 year, TBA, 4.500% ±	669	0.52
70 Fannie Mae Pool 'FM1579', 3.500%, due 01/10/2034	67	0.05	2,000 Ginnie Mae, 30 year, TBA, 5.000% ±	1,954	1.51
136 Fannie Mae Pool 'FM1727', 5.000%, due 01/09/2049	134	0.10	900 Ginnie Mae, 30 year, TBA, 5.500% ±	894	0.69
67 Fannie Mae Pool 'FM3215', 3.500%, due 01/01/2049	60	0.05	300 Ginnie Mae, 30 year, TBA, 6.000% ±	301	0.23
45 Fannie Mae Pool 'FM4737', 3.500%, due 01/09/2050	41	0.03	100 Ginnie Mae, 30 year, TBA, 6.500% ±	101	0.08
251 Fannie Mae Pool 'FM7786', 4.000%, due 01/01/2049	236	0.18	96 Government National Mortgage Association, Series 2022 3, Class IO, 0.640%, due 16/02/2061 *	5	—
78 Fannie Mae Pool 'FM7900', 2.500%, due 01/07/2051	66	0.05	<b>Total Mortgage-Backed Securities (Cost \$23,662)</b>	<b>22,640</b>	<b>17.49</b>
80 Fannie Mae Pool 'FM7910', 2.500%, due 01/07/2051	67	0.05	<b>Corporate Bonds and Notes — 24.82% (28 February 2023: 28.56%)</b>		
79 Fannie Mae Pool 'FM8864', 2.500%, due 01/10/2051	66	0.05	<b>Belgium: 0.24% (28 February 2023: 0.24%)</b>		
171 Fannie Mae Pool 'FS0331', 3.000%, due 01/01/2052	147	0.11	220 Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046	203	0.16
84 Fannie Mae Pool 'FS0424', 2.500%, due 01/01/2052	70	0.06	110 Anheuser-Busch InBev Worldwide Inc, 4.350%, due 01/06/2040	99	0.08
87 Fannie Mae Pool 'FS0520', 3.000%, due 01/02/2052	75	0.06	3 Anheuser-Busch InBev Worldwide Inc, 4.600%, due 15/04/2048	3	—
88 Fannie Mae Pool 'FS0523', 2.500%, due 01/02/2052	73	0.06		305	0.24
86 Fannie Mae Pool 'FS2740', 3.500%, due 01/06/2049	78	0.06	<b>Brazil — 0.77% (28 February 2023: 0.66%)</b>		
93 Fannie Mae Pool 'FS3836', 4.500%, due 01/01/2053	88	0.07	230 Petrobras Global Finance BV, 5.750%, due 01/02/2029	229	0.18
93 Fannie Mae Pool 'FS4454', 6.000%, due 01/04/2053	93	0.07	940 Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032	773	0.59
281 Fannie Mae Pool 'FS5059', 3.500%, due 01/11/2048	255	0.20		1,002	0.77
70 Fannie Mae Pool 'MA4158', 2.000%, due 01/10/2050	56	0.04	<b>Canada — 0.69% (28 February 2023: 1.09%)</b>		
162 Fannie Mae Pool 'MA4236', 1.500%, due 01/01/2051	122	0.09	EUR 230 Bank of Montreal, 2.750%, due 15/06/2027	243	0.19
56 Freddie Mac Gold Pool 'C91987', 3.000%, due 01/04/2038	51	0.04	GBP 540 Royal Bank of Canada, 3.625%, due 14/06/2027	649	0.50
20 Freddie Mac Gold Pool 'G67721', 4.500%, due 01/04/2049	19	0.02		892	0.69
17 Freddie Mac Non Gold Pool '840698', 2.107%, due 01/03/2047 *	16	0.01	<b>China — 0.01% (28 February 2023: 0.01%)</b>		
37 Freddie Mac Pool 'QA7238', 3.500%, due 01/02/2050	33	0.03	20 NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025	19	0.01
67 Freddie Mac Pool 'QB8604', 2.000%, due 01/02/2051	54	0.04	<b>Denmark — 0.52% (28 February 2023: 0.54%)</b>		
166 Freddie Mac Pool 'QC5830', 2.500%, due 01/08/2051	139	0.11	EUR 600 Danske Bank A/S, 4.750%, due 21/06/2030 *	672	0.52
77 Freddie Mac Pool 'QC6768', 3.000%, due 01/09/2051	67	0.05	<b>France — 0.89% (28 February 2023: 0.92%)</b>		
86 Freddie Mac Pool 'QD6079', 2.500%, due 01/02/2052	72	0.06	200 BNP Paribas SA, 144A, 2.219%, due 09/06/2026 *	192	0.15
190 Freddie Mac Pool 'RA8694', 5.000%, due 01/04/2053	186	0.14	300 BNP Paribas SA, 1.875%, due 14/12/2027	336	0.26
34 Freddie Mac Pool 'RB5130', 1.500%, due 01/10/2041	27	0.02	500 BNP Paribas SA, 0.500%, due 30/05/2028 *	486	0.37
67 Freddie Mac Pool 'SD0573', 2.000%, due 01/04/2051	55	0.04	200 WEA Finance LLC / Westfield UK & Europe Finance Plc, 144A, 4.750%, due 17/09/2044	140	0.11
83 Freddie Mac Pool 'SD0615', 4.500%, due 01/01/2051	80	0.06		1,154	0.89
80 Freddie Mac Pool 'SD0653', 2.500%, due 01/07/2051	66	0.05	<b>Germany — 0.96% (28 February 2023: 1.15%)</b>		
168 Freddie Mac Pool 'SD0809', 3.000%, due 01/01/2052	144	0.11	EUR 500 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 *	515	0.40
329 Freddie Mac Pool 'SD1218', 4.000%, due 01/07/2049	309	0.24	EUR 900 Vonovia SE, 0.750%, due 01/09/2032	727	0.56
170 Freddie Mac Pool 'SD2384', 6.500%, due 01/02/2053	174	0.13		1,242	0.96
92 Freddie Mac Pool 'SD2578', 6.000%, due 01/03/2053	93	0.07	<b>Israel — 0.53% (28 February 2023: 0.58%)</b>		
167 Freddie Mac Pool 'SD7548', 2.500%, due 01/11/2051	140	0.11	720 Teva Pharmaceutical Finance Netherlands III BV, 5.125%, due 09/05/2029	681	0.53
59 Freddie Mac Pool 'ZA6680', 4.000%, due 01/04/2049	55	0.04			
54 Freddie Mac Pool 'ZS3204', 5.000%, due 01/06/2041	53	0.04			
109 Freddie Mac Pool 'ZS3940', 4.500%, due 01/06/2038	106	0.08			
32 Freddie Mac Pool 'ZS4720', 4.500%, due 01/05/2047	31	0.02			
47 Ginnie Mae I Pool '783669', 3.000%, due 15/09/2042	42	0.03			
326 Ginnie Mae I Pool '784571', 3.500%, due 15/06/2048	303	0.24			
16 Ginnie Mae I Pool 'AA5649', 3.000%, due 15/09/2042	15	0.01			
10 Ginnie Mae I Pool 'AB2892', 3.000%, due 15/09/2042	9	0.01			
42 Ginnie Mae I Pool 'AB9108', 3.000%, due 15/10/2042	37	0.03			
28 Ginnie Mae I Pool 'AB9109', 3.000%, due 15/10/2042	25	0.02			
24 Ginnie Mae I Pool 'AB9207', 3.000%, due 15/11/2042	21	0.02			

<sup>^</sup> 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<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>Italy — 0.69% (28 February 2023: 0.74%)</b>					
EUR	850	0.69			
<b>Luxembourg — 0.76% (28 February 2023: 0.42%)</b>					
EUR	330	0.22			
EUR	620	0.47			
EUR	100	0.07			
	977	0.76			
<b>Netherlands — 0.19% (28 February 2023: 0.97%)</b>					
	80	0.06			
	150	0.10			
	60	0.03			
	245	0.19			
<b>Spain — 0.70% (28 February 2023: 0.00%)</b>					
EUR	400	0.35			
EUR	500	0.35			
	911	0.70			
<b>Switzerland — 0.50% (28 February 2023: 1.41%)</b>					
EUR	290	0.24			
EUR	100	0.08			
	250	0.18			
	642	0.50			
<b>United Arab Emirates — 0.59% (28 February 2023: 0.50%)</b>					
	530	0.33			
EUR	400	0.26			
	766	0.59			
<b>United Kingdom — 2.88% (28 February 2023: 2.96%)</b>					
GBP	670	0.66			
GBP	100	0.09			
	365	0.28			
EUR	550	0.45			
GBP	1,000	0.99			
EUR	140	0.10			
	460	0.31			
	3,718	2.88			
<b>United States — 13.90% (28 February 2023: 15.12%)</b>					
	100	0.08			
	120	0.09			
	320	0.21			
	80	0.05			
	40	0.03			
	90	0.06			
	184	0.12			
	34	0.02			
	330	0.21			
	160	0.12			
	945	0.62			
	400	0.30			
	27	0.02			
	190	0.14			
	130	0.08			
	130	0.10			
	60	0.04			
	180	0.13			
	140	0.09			
	110	0.07			
	110	0.07			
	320	0.24			
	130	0.10			
	120	0.09			
	350	0.26			
	260	0.19			
	80	0.05			
	93	0.07			
	85	0.06			
EUR					
	66	0.04			
	300	0.15			
	51	0.03			
	57	0.03			
	200	0.13			
	360	0.21			
	180	0.13			
	200	0.11			
	310	0.21			
	40	0.03			
	120	0.09			
	60	0.03			
	70	0.02			
	110	0.08			
	330	0.24			
	6	—			
	10	0.01			
	310	0.20			
	520	0.36			
	20	0.01			
	30	0.02			
	10	0.01			
	70	0.06			
	110	0.08			
	620	0.52			
	130	0.10			
EUR	140	0.10			
	260	0.18			
	340	0.26			
	380	0.29			
	120	0.11			
	130	0.08			
	70	0.04			
	190	0.14			
	70	0.05			
	1,080	0.71			
	440	0.29			
	80	0.06			
	30	0.02			
	110	0.07			
	40	0.03			
	10	0.01			
	760	0.53			
	470	0.30			
	160	0.13			
	500	0.42			
	380	0.25			
	271	0.18			
	180	0.13			
	10	0.01			
	4	—			
	60	0.04			
	100	0.08			
	40	0.03			
	30	0.02			
	90	0.06			
	160	0.11			
	60	0.04			
	100	0.07			
	150	0.10			
	140	0.10			
	50	0.04			
	320	0.22			
	90	0.06			
	190	0.14			
	50	0.04			
	10	0.01			
	10	0.01			
	10	0.01			
	340	0.25			
	650	0.48			
	810	0.58			
	17,991	13.90			
<b>Total Corporate Bonds and Notes (Cost \$35,453)</b>				32,126	24.82
<b>Government Bonds and Notes — 55.88% (28 February 2023: 53.61%)</b>					
<b>Belgium — 0.57% (28 February 2023: 0.56%)</b>					
EUR	640	0.57			
	736	0.57			

<sup>^</sup> 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<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Government Bonds and Notes — (continued)</b>					
<b>Brazil — 1.73% (28 February 2023: 1.50%)</b>					
BRL 1,000	Brazil Notas do Tesouro Nacional Serie B, Series NTN B, 6.000%, due 15/05/2035 β	0.68	876		
BRL 7,000	Brazil Notas do Tesouro Nacional Serie F, Series NTN F, 10.000%, due 01/01/2031	1.05	1,365		
		1.73	2,241		
<b>Canada — 1.59% (28 February 2023: 1.63%)</b>					
CAD 1,190	Canadian Government Bond, 2.750%, due 01/06/2033	0.64	826		
CAD 900	Province of Ontario Canada, 3.450%, due 02/06/2045	0.45	580		
CAD 1,000	Province of Quebec Canada, 3.500%, due 01/12/2045	0.50	647		
		1.59	2,053		
<b>France — 1.65% (28 February 2023: 2.99%)</b>					
EUR 1,670	French Republic Government Bond OAT, 0.000%, due 25/05/2032	1.11	1,440		
EUR 670	French Republic Government Bond OAT, 144A, 1.500%, due 25/05/2050	0.39	500		
EUR 160	French Republic Government Bond OAT, 4.000%, due 25/04/2060	0.15	198		
		1.65	2,138		
<b>Germany — 11.08% (28 February 2023: 2.84%)</b>					
EUR 7,020	Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/08/2028	5.33	6,899		
EUR 670	Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	0.48	617		
EUR 1,070	Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	0.85	1,099		
EUR 1,670	Bundesrepublik Deutschland Bundesanleihe, 2.600%, due 15/08/2033	1.42	1,836		
EUR 1,990	Deutsche Bundesrepublik Inflation Linked Bond, Series I/L, 0.500%, due 15/04/2030 _	2.08	2,698		
EUR 1,110	German Treasury Bill, zero coupon, due 19/06/2024	0.92	1,187		
		11.08	14,336		
<b>Indonesia — 1.22% (28 February 2023: 1.19%)</b>					
IDR 21,645,000	Indonesia Treasury Bond, Series FR79, 8.375%, due 15/04/2039	1.22	1,578		
<b>Italy — 1.13% (28 February 2023: 0.99%)</b>					
EUR 1,570	Italy Buoni Poliennali Del Tesoro, Series 31Y, 144A, 3.250%, due 01/09/2046	1.13	1,461		
<b>Japan — 1.76% (28 February 2023: 5.86%)</b>					
JPY 14,850	Japan Government Thirty Year Bond, Series 59, 0.700%, due 20/06/2048	0.06	82		
JPY 444,950	Japan Government Thirty Year Bond, Series 66, 0.400%, due 20/03/2050	1.70	2,191		
		1.76	2,273		
<b>Mexico — 3.98% (28 February 2023: 4.03%)</b>					
MXN 76,620	Mexican Bonos, Series M, 7.750%, due 13/11/2042	3.00	3,888		
EUR 590	Mexico Government International Bond, 2.875%, due 08/04/2039	0.39	503		
	830 Mexico Government International Bond, 5.550%, due 21/01/2045	0.59	766		
		3.98	5,157		
<b>Netherlands — 0.63% (28 February 2023: 0.51%)</b>					
EUR 970	BNG Bank NV, 0.010%, due 05/10/2032	0.63	817		
<b>Norway — 1.02% (28 February 2023: 0.00%)</b>					
NOK 2,420	Norway Government Bond, Series 484, 144A, 2.125%, due 18/05/2032	0.16	201		
NOK 12,680	Norway Government Bond, Series 486, 144A, 3.000%, due 15/08/2033	0.86	1,118		
		1.02	1,319		
<b>Poland — 1.44% (28 February 2023: 1.32%)</b>					
PLN 9,630	Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	1.44	1,864		
<b>South Africa — 1.36% (28 February 2023: 1.55%)</b>					
ZAR 56,582	Republic of South Africa Government Bond, Series R214, 6.500%, due 28/02/2041	1.36	1,754		
<b>South Korea — 1.42% (28 February 2023: 1.23%)</b>					
KRW 2,533,840	Korea Treasury Bond, Series 2606, 1.875%, due 10/06/2026	1.42	1,842		
<b>Spain — 0.55% (28 February 2023: 1.44%)</b>					
EUR 190	Spain Government Bond, 144A, 5.150%, due 31/10/2044	0.19	247		
EUR 520	Spain Government Bond, Series 30Y, 144A, 2.700%, due 31/10/2048	0.36	467		
		0.55	714		
<b>United Kingdom — 5.04% (28 February 2023: 5.56%)</b>					
GBP 2,660	United Kingdom Gilt, 4.250%, due 07/06/2032	2.64	3,420		
GBP 1,610	United Kingdom Gilt, 4.250%, due 07/12/2040	1.54	1,988		
GBP 550	United Kingdom Gilt, 2.500%, due 22/07/2065	0.34	444		
		5.04	5,852		
	530 United Kingdom Inflation-Linked Gilt, Series 3MO, 0.125%, due 22/03/2068 β	0.52	674		
		5.04	6,526		
<b>United States — 19.71% (28 February 2023: 19.91%)</b>					
	3,120 United States Treasury Inflation Indexed Bonds, 1.375%, due 15/07/2033 β	2.33	3,019		
	11,550 United States Treasury Note/Bond, 0.375%, due 15/04/2024	8.87	11,479		
	5,540 United States Treasury Note/Bond, 0.250%, due 31/08/2025	4.00	5,179		
	1,980 United States Treasury Note/Bond, 1.375%, due 31/10/2028	1.34	1,739		
	130 United States Treasury Note/Bond, 3.875%, due 15/05/2043	0.09	119		
	20 United States Treasury Note/Bond, 2.750%, due 15/11/2047	0.01	15		
	1,990 United States Treasury Note/Bond, 2.875%, due 15/05/2049	1.16	1,505		
	2,020 United States Treasury Note/Bond, 2.875%, due 15/05/2052	1.18	1,522		
	20 United States Treasury Note/Bond, 3.000%, due 15/08/2052	0.01	16		
	80 United States Treasury Note/Bond, 3.625%, due 15/02/2053	0.06	70		
	970 United States Treasury Note/Bond, 3.625%, due 15/05/2053	0.66	849		
		19.71	25,512		
<b>Total Government Bonds and Notes (Cost \$79,108)</b>					
<b>Collective Investment Schemes — 9.19% (28 February 2023: 7.65%)</b>					
	724 Franklin Templeton China Funds – Western Asset China Bond Fund – Class LM	8.19	10,594		
	9 Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset India Bond Fund – LM Class US\$ Accumulating	1.00	1,292		
<b>Total Collective Investment Schemes (Cost \$11,528)</b>					
<b>Total Investments at fair value through profit or loss (Cost \$149,751)</b>					
		107.38	138,973		
<b>Contracts</b>					
		% of Net Asset Value	Value (000's) \$		
<b>Purchased Options — 0.00% (28 February 2023: 0.01%)</b>					
	1,790 USD Call/MXN Put 17.60, due 13/03/2024 – JP Morgan	–	1		
<b>Total Purchased Options (Cost \$24)</b>					
<b>Forward Foreign Currency Contracts — 0.42% (28 February 2023: 0.69%)</b>					
	Unrealised appreciation of contracts (see below)	0.42	542		
<b>Futures — 0.04% (28 February 2023: 0.23%)</b>					
	Unrealised appreciation of contracts (see below)	0.04	52		
<b>Total Financial Assets at fair value through profit or loss</b>					
		107.84	139,568		
<b>Face Value (000's)</b>					
		% of Net Asset Value	Value (000's) \$		
<b>Mortgage-Backed Securities — (0.32%) (28 February 2023: 0.00%)</b>					
	(500) Fannie Mae or Freddie Mac, 30 year, TBA, 2.500% ±	(0.32)	(412)		
<b>Total Mortgage-Backed Securities (Cost \$(411))</b>					
<b>Total Investments sold short at fair value through profit or loss (Cost \$(411))</b>					
		(0.32)	(412)		
<b>Contracts</b>					
		% of Net Asset Value	Value (000's) \$		
<b>Written Options — 0.00% (28 February 2023: 0.00%)</b>					
	(1,820) USD Put/MXN Call 16.50, due 13/03/2024 – JP Morgan	–	–		
<b>Total Written Options (Cost \$(6))</b>					
<b>Forward Foreign Currency Contracts — (0.29%) (28 February 2023: (1.43%))</b>					
	Unrealised depreciation of contracts (see below)	(0.29)	(371)		
<b>Futures — (0.18%) (28 February 2023: (0.71%))</b>					
	Unrealised depreciation of contracts (see below)	(0.18)	(230)		
<b>Total Financial Liabilities at fair value through profit or loss</b>					
		(0.79)	(1,013)		
<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>					
		107.05	138,555		
<b>Liabilities in Excess of Other Assets</b>					
		(7.05)	(9,135)		
<b>Total Net Assets</b>					
		100.00	\$129,420		

<sup>^</sup> 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<sup>^</sup>

## Portfolio of Investments as at 29 February 2024 – (continued)

- 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 29 February 2024, these securities amounted to \$6,187,000 or 4.79% of net assets.
- \* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.
- ± Securities purchased on a to-be-announced basis.
- 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 29 February 2024.

### Analysis of Total Assets

	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	87.23
Collective investment schemes	8.16
Financial derivative instruments	0.41
Other assets	4.20
<b>Total Assets</b>	<b>100.00</b>

### ABBREVIATIONS:

TBA	– To Be Announced.
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

### Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)		Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)	
13-Mar-2024	Citi	Buy	USD	8,303	Sell	CNH	59,070	\$ 99
13-Mar-2024	Citi	Buy	USD	296	Sell	INR	24,760	(2)
13-Mar-2024	Citi	Buy	CNH	11,610	Sell	USD	1,629	(17)
13-Mar-2024	Citi	Buy	INR	24,760	Sell	USD	299	–
13-Mar-2024	Goldman Sachs	Buy	USD	1,874	Sell	CNH	13,250	33
13-Mar-2024	JP Morgan	Buy	USD	1,571	Sell	CNH	11,110	28
13-Mar-2024	JP Morgan	Buy	USD	1,954	Sell	KRW	2,554,455	36
15-Mar-2024	BNY Mellon	Buy	USD	156	Sell	EUR	145	(1)
15-Mar-2024	BNY Mellon	Buy	USD	34	Sell	EUR	32	–
15-Mar-2024	BNY Mellon	Buy	USD	2,959	Sell	NZD	4,844	10
15-Mar-2024	BNY Mellon	Buy	NZD	4,873	Sell	USD	2,956	11
15-Mar-2024	BNY Mellon	Buy	GBP	2	Sell	USD	2	–
15-Mar-2024	BNY Mellon	Buy	NZD	3,992	Sell	USD	2,455	(25)
15-Mar-2024	BNY Mellon	Buy	CAD	99,712	Sell	USD	73,765	(276)
15-Mar-2024	BNY Mellon	Buy	EUR	20,973	Sell	USD	22,568	114
13-May-2024	BNP Paribas	Buy	USD	8,668	Sell	EUR	7,996	(2)
13-May-2024	BNP Paribas	Buy	PLN	761	Sell	USD	190	–
13-May-2024	Citi	Buy	USD	5,129	Sell	EUR	4,729	2
13-May-2024	Citi	Buy	USD	4,311	Sell	GBP	3,378	46
13-May-2024	Citi	Buy	USD	70	Sell	MXN	1,233	(1)
13-May-2024	Citi	Buy	SEK	14,650	Sell	USD	1,414	4
13-May-2024	Citi	Buy	ZAR	3,520	Sell	USD	183	(1)
13-May-2024	Citi	Buy	USD	191	Sell	ZAR	3,599	5
13-May-2024	Goldman Sachs	Buy	USD	130	Sell	EUR	120	–
13-May-2024	Goldman Sachs	Buy	USD	307	Sell	MXN	5,374	(4)
13-May-2024	Goldman Sachs	Buy	JPY	140,969	Sell	USD	976	(25)
13-May-2024	HSBC	Buy	USD	8,323	Sell	EUR	7,668	9
13-May-2024	JP Morgan	Buy	USD	852	Sell	CAD	1,143	9
13-May-2024	JP Morgan	Buy	USD	2,989	Sell	CNH	21,360	11
13-May-2024	JP Morgan	Buy	USD	7,139	Sell	EUR	6,575	10
13-May-2024	JP Morgan	Buy	USD	6,037	Sell	GBP	4,730	64
13-May-2024	JP Morgan	Buy	EUR	872	Sell	USD	942	3
13-May-2024	JP Morgan	Buy	GBP	98	Sell	USD	124	–
13-May-2024	Morgan Stanley	Buy	USD	1,991	Sell	EUR	1,834	3
13-May-2024	Morgan Stanley	Buy	USD	2,215	Sell	GBP	1,735	24
13-May-2024	Morgan Stanley	Buy	JPY	10,958	Sell	USD	76	(2)
13-May-2024	Morgan Stanley	Buy	AUD	1,657	Sell	USD	1,095	(15)
13-May-2024	UBS	Buy	USD	9,093	Sell	EUR	8,374	14
13-May-2024	UBS	Buy	EUR	2,573	Sell	USD	2,782	7
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$1,011)							542	
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(2,097))							(371)	
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(1,086))							171	

<sup>^</sup> 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<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
3 Month SOFR Index December 2024	Bank of America Merrill Lynch	92	\$ 21,965	\$ 13
Australia 10 Year Bond March 2024	Bank of America Merrill Lynch	16	1,196	14
Euro-Bobl March 2024	Bank of America Merrill Lynch	11	1,382	(7)
Euro-BTP March 2024	Bank of America Merrill Lynch	(18)	(2,292)	(6)
Euro-Bund March 2024	Bank of America Merrill Lynch	56	8,029	(57)
Euro-Schatz March 2024	Bank of America Merrill Lynch	52	5,909	(51)
Japan 10 Year Bond (OSE) March 2024	Bank of America Merrill Lynch	(9)	(8,780)	(58)
Long Gilt June 2024	Bank of America Merrill Lynch	11	1,362	9
U.S. 10 Year Note (CBT) June 2024	Bank of America Merrill Lynch	18	1,988	5
U.S. 10 Year Ultra Note June 2024	Bank of America Merrill Lynch	(87)	(9,933)	(40)
U.S. 2 Year Note (CBT) June 2024	Bank of America Merrill Lynch	104	21,294	(11)
U.S. 5 Year Note (CBT) June 2024	Bank of America Merrill Lynch	32	3,421	4
U.S. Long Bond (CBT) June 2024	Bank of America Merrill Lynch	5	596	3
U.S. Ultra Bond (CBT) June 2024	Bank of America Merrill Lynch	3	384	4
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$338)				\$ 52
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$(1,043))				(230)
Net Depreciation of Futures Contracts (28 February 2023 (000's): \$(705))				\$ (178)

<sup>^</sup> 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 Credit Fund<sup>^</sup>

## Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes: 91.86% (28 February 2023: 80.76%)</b>					
<b>Australia — 0.51% (28 February 2023: 1.56%)</b>					
160	Glencore Finance Canada Ltd, 6.000%, due 15/11/2041	159	0.51		
<b>Belgium — 0.35% (28 February 2023: 0.39%)</b>					
2	Anheuser-Busch InBev Worldwide Inc, 4.600%, due 15/04/2048	2	–		
EUR 100	Elia Transmission Belgium SA, 3.750%, due 16/01/2036	108	0.35		
		110	0.35		
<b>Brazil — 0.21% (28 February 2023: 1.03%)</b>					
60	Vale Canada Ltd, 7.200%, due 15/09/2032	65	0.21		
<b>Colombia — 0.41% (28 February 2023: 0.25%)</b>					
170	Ecopetrol SA, 5.875%, due 28/05/2045	126	0.41		
<b>Denmark — 1.57% (28 February 2023: 2.07%)</b>					
EUR 140	Coloplast Finance BV, 2.250%, due 19/05/2027	145	0.47		
EUR 190	Danske Bank A/S, 4.750%, due 21/06/2030 *	213	0.69		
EUR 120	Danske Bank A/S, 4.625%, due 14/05/2034 *	129	0.41		
		487	1.57		
<b>Finland — 1.45% (28 February 2023: 0.67%)</b>					
EUR 130	Fortum Oyj, 1.625%, due 27/02/2026	135	0.43		
EUR 200	Neste Oyj, 0.750%, due 25/03/2028	193	0.63		
EUR 110	Nordea Bank Abp, 4.875%, due 23/02/2034 *	121	0.39		
		449	1.45		
<b>France — 9.44% (28 February 2023: 7.01%)</b>					
240	BNP Paribas SA, 144A, 5.176%, due 09/01/2030 *	238	0.77		
GBP 100	BNP Paribas SA, 2.000%, due 24/05/2031 *	115	0.37		
200	BNP Paribas SA, 144A, 7.750%, Perpetual *	202	0.65		
EUR 200	Bouygues SA, 3.875%, due 17/07/2031	222	0.72		
EUR 100	Coentrepise de Transport d'Electricite SA, 3.750%, due 17/01/2036	107	0.35		
EUR 200	Credit Agricole SA, 4.125%, due 26/02/2036	218	0.70		
EUR 200	Eiffage SA, 1.625%, due 14/01/2027	203	0.66		
EUR 200	Electricite de France SA, 1.000%, due 29/11/2033	167	0.54		
EUR 100	Engie SA, 0.500%, due 24/10/2030	88	0.28		
EUR 100	Engie SA, 4.250%, due 11/01/2043	109	0.35		
EUR 310	GELF Bond Issuer I SA, 1.125%, due 18/07/2029	283	0.91		
EUR 190	Orange SA, 5.000%, Perpetual *	209	0.67		
EUR 200	Suez SACA, 1.875%, due 24/05/2027	205	0.66		
EUR 100	Terega SA, 0.875%, due 17/09/2030	90	0.29		
EUR 200	Thales SA, 4.125%, due 18/10/2028	222	0.72		
EUR 100	Unibail-Rodamco-Westfield SE, 4.125%, due 11/12/2030	109	0.35		
200	WEA Finance LLC / Westfield UK & Europe Finance Plc, 4.750%, due 17/09/2044	140	0.45		
		2,927	9.44		
<b>Germany — 8.31% (28 February 2023: 7.27%)</b>					
400	Allianz SE, 3.200%, Perpetual *	318	1.03		
EUR 200	alstria office REIT-AG, 1.500%, due 23/06/2026	186	0.60		
EUR 100	Amprion GmbH, 3.971%, due 22/09/2032	110	0.35		
EUR 100	Deutsche Bahn Finance GMBH, 4.000%, due 23/11/2043	114	0.37		
140	Deutsche Telekom International Finance BV, 8.750%, due 15/06/2030	165	0.53		
EUR 200	EnBW International Finance BV, 4.300%, due 23/05/2034	223	0.72		
EUR 200	Hannover Rueck SE, 1.125%, due 09/10/2039 *	182	0.59		
EUR 100	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 *	103	0.33		
EUR 100	Robert Bosch GmbH, 4.000%, due 02/06/2035	111	0.36		
EUR 100	Sirius Real Estate Ltd, 1.125%, due 22/06/2026	100	0.32		
EUR 100	Sirius Real Estate Ltd, 1.750%, due 24/11/2028	92	0.30		
EUR 200	Vier Gas Transport GmbH, 4.625%, due 26/09/2032	230	0.74		
GBP 100	Volkswagen Financial Services NV, 4.250%, due 09/10/2025	124	0.40		
EUR 200	Vonovia SE, 0.375%, due 16/06/2027	193	0.62		
GBP 100	Vonovia SE, 5.500%, due 18/01/2036	123	0.40		
EUR 200	ZF Finance GmbH, 2.000%, due 06/05/2027	200	0.65		
		2,574	8.31		
<b>Ireland — 0.60% (28 February 2023: 0.64%)</b>					
240	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.850%, due 29/10/2041	187	0.60		
<b>Israel — 0.50% (28 February 2023: 0.00%)</b>					
EUR 130	Teva Pharmaceutical Finance Netherlands II BV, 7.375%, due 15/09/2029	154	0.50		
<b>Italy — 4.06% (28 February 2023: 3.22%)</b>					
EUR 180	CA Auto Bank SPA/Ireland, 0.500%, due 13/09/2024	191	0.61		
200	Enel Finance International NV, 144A, 7.750%, due 14/10/2052	240	0.77		
200	Intesa Sanpaolo SpA, 144A, 4.198%, due 01/06/2032 *	164	0.53		
EUR 190	Snam SpA, 3.875%, due 19/02/2034	204	0.66		
EUR 100	Terna – Rete Elettrica Nazionale, 2.375%, Perpetual *	99	0.32		
EUR 340	UniCredit SpA, 2.000%, due 23/09/2029 *	362	1.17		
		1,260	4.06		
<b>Luxembourg — 3.80% (28 February 2023: 2.48%)</b>					
110	ArcelorMittal SA, 6.550%, due 29/11/2027	115	0.37		
10	ArcelorMittal SA, 6.750%, due 01/03/2041	10	0.03		
GBP 100	Blackstone Property Partners Europe Holdings Sarl, 2.625%, due 20/10/2028	108	0.35		
EUR 170	Blackstone Property Partners Europe Holdings Sarl, 1.625%, due 20/04/2030	152	0.49		
EUR 150	Logicor Financing Sarl, 3.250%, due 13/11/2028	154	0.50		
EUR 190	P3 Group Sarl, 4.625%, due 13/02/2030	204	0.66		
EUR 125	Prologis International Funding II SA, 1.750%, due 15/03/2028	126	0.40		
EUR 140	SELP Finance Sarl, 1.500%, due 20/11/2025	145	0.47		
EUR 160	SELP Finance Sarl, 1.500%, due 20/12/2026	163	0.53		
		1,177	3.80		
<b>Netherlands — 3.01% (28 February 2023: 2.39%)</b>					
EUR 200	ABN AMRO Bank NV, 3.875%, due 15/01/2032	215	0.69		
EUR 100	Cooperative Rabobank UA, 3.822%, due 26/07/2034	108	0.35		
EUR 200	CTP NV, Series emTN, 4.750%, due 05/02/2030	218	0.70		
EUR 130	Enexis Holding NV, 3.625%, due 12/06/2034	144	0.47		
EUR 140	Euronext NV, 1.000%, due 18/04/2025	146	0.47		
EUR 100	Koninklijke Ahold Delhaize NV, 1.750%, due 02/04/2027	103	0.33		
		934	3.01		
<b>Portugal — 1.01% (28 February 2023: 0.40%)</b>					
EUR 200	EDP – Energias de Portugal SA, 1.875%, due 02/08/2081 *	202	0.65		
EUR 100	Floene Energias SA, 4.875%, due 03/07/2028	112	0.36		
		314	1.01		
<b>Singapore — 0.67% (28 February 2023: 0.40%)</b>					
EUR 200	Cromwell Ereit Lux Finco Sarl, 2.125%, due 19/11/2025	206	0.67		
<b>Spain — 2.73% (28 February 2023: 3.53%)</b>					
EUR 100	Aena SME SA, 4.250%, due 13/10/2030	113	0.36		
200	Banco Santander SA, 5.294%, due 18/08/2027	199	0.64		
EUR 100	Banco Santander SA, 4.875%, due 18/10/2031	113	0.37		
EUR 100	Banco Santander SA, 5.750%, due 23/08/2033 *	112	0.36		
GBP 100	CaixaBank SA, 6.875%, due 25/10/2033 *	127	0.41		
EUR 200	Cellnex Finance Co SA, 2.000%, due 15/02/2033	183	0.59		
		847	2.73		
<b>Sweden — 2.44% (28 February 2023: 1.88%)</b>					
EUR 140	H&M Finance BV, 0.250%, due 25/08/2029	125	0.40		
EUR 100	Heimstaden AB, 4.250%, due 09/03/2026	61	0.20		
EUR 130	Heimstaden Bostad AB, 3.625%, Perpetual *	85	0.28		
EUR 160	Svenska Handelsbanken AB, 5.000%, due 16/08/2034 *	177	0.57		
200	Swedbank AB, 7.750%, Perpetual *	196	0.63		
EUR 100	Telefonaktiebolaget LM Ericsson, 5.375%, due 29/05/2028	112	0.36		
		756	2.44		
<b>Switzerland — 1.43% (28 February 2023: 2.96%)</b>					
GBP 200	UBS Group AG, 2.250%, due 09/06/2028 *	228	0.74		
EUR 200	UBS Group AG, 4.125%, due 09/06/2033 *	216	0.69		
		444	1.43		
<b>United Kingdom — 14.54% (28 February 2023: 13.41%)</b>					
GBP 130	Anglian Water Osprey Financing Plc, 2.000%, due 31/07/2028	133	0.43		
GBP 210	Barclays Plc, 6.375%, Perpetual *	255	0.82		
EUR 170	Cadent Finance Plc, 0.750%, due 11/03/2032	145	0.47		
GBP 120	CPUK Finance Ltd, 3.588%, due 28/08/2025	147	0.47		
GBP 160	Gatwick Airport Finance Plc, 4.375%, due 07/04/2026	195	0.63		
GBP 100	Gatwick Funding Ltd, 2.500%, due 15/04/2030	109	0.35		
GBP 180	Grainger Plc, 3.000%, due 03/07/2030	191	0.62		
200	HSBC Holdings Plc, 2.357%, due 18/08/2031 *	165	0.53		
GBP 160	Legal & General Group Plc, 4.500%, due 01/11/2050 *	183	0.59		
GBP 180	Lloyds Banking Group Plc, 1.985%, due 15/12/2031 *	203	0.66		
GBP 200	Lloyds Banking Group Plc, 5.125%, Perpetual *	246	0.79		
GBP 200	Marston's Issuer Plc, Series B1, 7.890%, due 16/07/2035 *	191	0.62		
GBP 290	NatWest Group Plc, 4.500%, Perpetual *	307	0.99		
EUR 100	RELX Finance BV, 3.750%, due 12/06/2031	110	0.35		
EUR 100	Rentokil Initial Finance BV, 3.875%, due 27/06/2027	109	0.35		
EUR 140	Smith & Nephew Plc, 4.565%, due 11/10/2029	158	0.51		
EUR 170	SSE Plc, 4.000%, Perpetual *	178	0.58		
EUR 270	Standard Chartered Plc, 2.500%, due 09/09/2030 *	283	0.91		
EUR 150	Tesco Corporate Treasury Services Plc, 0.375%, due 27/07/2029	137	0.44		
GBP 100	Tesco Corporate Treasury Services Plc, 2.750%, due 27/04/2030	110	0.36		
EUR 130	Tritax EuroBox Plc, 0.950%, due 02/06/2026	128	0.41		
GBP 190	UNIT Group Plc/The, 3.500%, due 15/10/2028	223	0.72		
GBP 200	Vodafone Group Plc, 8.000%, due 30/08/2086 *	269	0.87		
GBP 100	Whitbread Group Plc, 2.375%, due 31/05/2027	114	0.37		
GBP 100	Whitbread Group Plc, 3.000%, due 31/05/2031	108	0.35		
EUR 100	WPP Finance SA, 4.125%, due 30/05/2028	110	0.35		
		4,507	14.54		

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

# FTGF Western Asset Global Credit Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>United States — 34.82% (28 February 2023: 27.84%)</b>					
EUR	190	Abbott Ireland Financing DAC, 0.375%, due 19/11/2027	186	0.60	
	110	AbbVie Inc, 3.200%, due 21/11/2029	101	0.32	
	200	AbbVie Inc, 4.875%, due 14/11/2048	189	0.61	
	110	Air Lease Corp, 1.875%, due 15/08/2026	101	0.33	
	60	Air Lease Corp, 5.300%, due 01/02/2028	60	0.19	
EUR	120	Air Products and Chemicals Inc, 4.000%, due 03/03/2035	133	0.43	
	45	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.500%, due 20/04/2026	45	0.14	
	150	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.750%, due 20/04/2029	147	0.47	
	50	American Express Co, 3.550%, Perpetual *	45	0.15	
	90	Amgen Inc, 5.250%, due 02/03/2033	90	0.29	
	50	Amgen Inc, 5.650%, due 02/03/2053	50	0.16	
	30	Antero Resources Corp, 144A, 5.375%, due 01/03/2030	29	0.09	
	50	Apple Inc, 2.650%, due 11/05/2050	33	0.11	
EUR	290	Bank of America Corp, 1.662%, due 25/04/2028 *	294	0.95	
	80	Bank of America Corp, 5.288%, due 25/04/2034 *	79	0.25	
	160	Bank of America Corp, 2.676%, due 19/06/2041 *	111	0.36	
	90	Berkshire Hathaway Finance Corp, 4.200%, due 15/08/2048	78	0.25	
	40	Boeing Co/The, 3.950%, due 01/08/2059	29	0.09	
	17	Bristol-Myers Squibb Co, 3.400%, due 26/07/2029	16	0.05	
	160	Broadcom Inc, 4.300%, due 15/11/2032	148	0.48	
EUR	120	Cargill Inc, 3.875%, due 24/04/2030	132	0.43	
	100	Centene Corp, 4.625%, due 15/12/2029	95	0.31	
	180	Charter Communications Operating LLC / Charter Communications Operating Capital, 3.500%, due 01/06/2041	119	0.38	
	20	Chevron USA Inc, 3.850%, due 15/01/2028	19	0.06	
	140	Cigna Group/The, 2.400%, due 15/03/2030	120	0.39	
	220	Cigna Group/The, 3.400%, due 15/03/2050	154	0.50	
	100	Citigroup Inc, 6.174%, due 25/05/2034 *	101	0.33	
	180	Citigroup Inc, 8.125%, due 15/07/2039	229	0.74	
	70	Comcast Corp, 4.950%, due 15/10/2058	65	0.21	
	170	ConocoPhillips Co, 5.550%, due 15/03/2054	172	0.56	
	80	Continental Resources Inc/OK, 144A, 5.750%, due 15/01/2031	78	0.25	
	150	Coterra Energy Inc, 3.900%, due 15/05/2027	144	0.47	
EUR	230	CRH SMW Finance DAC, 4.000%, due 11/07/2031	254	0.82	
	160	CVS Health Corp, 5.050%, due 25/03/2048	143	0.46	
	70	DCP Midstream Operating LP, 5.625%, due 15/07/2027	70	0.23	
	38	Devon Energy Corp, 4.500%, due 15/01/2030	36	0.12	
	130	Devon Energy Corp, 5.000%, due 15/06/2045	113	0.36	
	40	Energy Transfer LP, 6.500%, due 01/02/2042	42	0.14	
	30	Energy Transfer LP, 8.000%, due 15/05/2054 *	31	0.10	
	130	Enterprise Products Operating LLC, 5.375%, due 15/02/2078 *	120	0.39	
	40	Exelon Corp, 3.400%, due 15/04/2026	39	0.12	
	50	Fidelity & Guaranty Life Holdings Inc, 5.500%, due 01/05/2025	49	0.16	
EUR	180	Ford Motor Credit Co LLC, 2.386%, due 17/02/2026	188	0.61	
EUR	100	General Electric Co, 4.125%, due 19/09/2035	111	0.36	
	110	General Motors Co, 6.125%, due 01/10/2025	111	0.36	
	130	General Motors Co, 6.750%, due 01/04/2046	138	0.44	
	16	Goldman Sachs Capital II, 6.370%, Perpetual *	14	0.04	
EUR	170	Goldman Sachs Group Inc/The, 2.875%, due 03/06/2026	182	0.59	
	110	Goldman Sachs Group Inc/The, 3.800%, due 15/03/2030	102	0.33	
	20	Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	19	0.06	
EUR	120	Haleon Netherlands Capital BV, 1.750%, due 29/03/2030	117	0.38	
	70	Halliburton Co, 5.000%, due 15/11/2045	65	0.21	
	130	HCA Inc, 3.500%, due 01/09/2030	116	0.37	
	50	HEICO Corp, 5.250%, due 01/08/2028	50	0.16	
	20	HEICO Corp, 5.350%, due 01/08/2033	20	0.06	
	100	Humana Inc, 3.125%, due 15/08/2029	91	0.29	
	90	Humana Inc, 5.875%, due 01/03/2033	93	0.30	
	20	Intercontinental Exchange Inc, 4.250%, due 21/09/2048	17	0.06	
EUR	500	JPMorgan Chase & Co, 0.389%, due 24/02/2028 *	490	1.58	
	30	Lowe's Cos Inc, 3.000%, due 15/10/2050	19	0.06	
	20	Massachusetts Mutual Life Insurance Co, 144A, 3.375%, due 15/04/2050	14	0.04	
	100	McDonald's Corp, 3.700%, due 30/01/2026	98	0.32	
	240	McDonald's Corp, 5.450%, due 14/08/2053	239	0.77	
	150	Microsoft Corp, 2.921%, due 17/03/2052	104	0.34	
EUR	340	Morgan Stanley, 4.656%, due 02/03/2029 *	378	1.22	
	50	Morgan Stanley, 5.948%, due 19/01/2038 *	50	0.16	
	100	MPLX LP, 4.500%, due 15/04/2038	87	0.28	
EUR	230	Netflix Inc, 3.625%, due 15/06/2030	248	0.80	
	30	Nissan Motor Acceptance Co LLC, 144A, 6.950%, due 15/09/2026	31	0.10	
	60	NRG Energy Inc, 144A, 2.450%, due 02/12/2027	54	0.17	
	50	Nuveen LLC, 4.000%, due 01/11/2028	48	0.16	
	55	Occidental Petroleum Corp, 6.450%, due 15/09/2036	58	0.19	
	100	Olin Corp, 5.000%, due 01/02/2030	94	0.30	
	160	Permian Resources Operating LLC, 144A, 7.000%, due 15/01/2032	164	0.53	
	50	Pfizer Investment Enterprises Pte Ltd, 4.750%, due 19/05/2033	49	0.16	
	110	Pfizer Investment Enterprises Pte Ltd, 5.300%, due 19/05/2053	108	0.35	
	120	Prudential Financial Inc, 3.000%, due 10/03/2040	90	0.29	
	100	Range Resources Corp, 144A, 4.750%, due 15/02/2030	93	0.30	
	170	Rockies Express Pipeline LLC, 144A, 6.875%, due 15/04/2040	168	0.54	
	100	Royal Caribbean Cruises Ltd, 3.700%, due 15/03/2028	92	0.30	
	30	RTX Corp, 6.000%, due 15/03/2031	31	0.10	
	30	RTX Corp, 6.100%, due 15/03/2034	32	0.10	
	120	Service Corp International/US, 3.375%, due 15/08/2030	103	0.33	
	90	Solventum Corp, 144A, 5.600%, due 23/03/2034	89	0.29	
	80	Solventum Corp, 144A, 5.900%, due 30/04/2054	78	0.25	
	100	Southwestern Energy Co, 5.375%, due 15/03/2030	96	0.31	
	110	Tapestry Inc, 7.700%, due 27/11/2030	117	0.38	
	40	Targa Resources Corp, 4.200%, due 01/02/2033	36	0.12	
	90	Targa Resources Corp, 6.500%, due 30/03/2034	95	0.31	
	40	Targa Resources Corp, 4.950%, due 15/04/2052	34	0.11	
	130	Texas Instruments Inc, 3.875%, due 15/03/2039	115	0.37	
	100	Time Warner Cable LLC, 7.300%, due 01/07/2038	100	0.32	
	50	T-Mobile USA Inc, 5.650%, due 15/01/2053	50	0.16	
	30	Transcontinental Gas Pipe Line Co LLC, 7.850%, due 01/02/2026	31	0.10	
	17	United Airlines 2020-1 Class B Pass Through Trust, 4.875%, due 15/01/2026	16	0.05	
	120	United Airlines Inc, 144A, 4.375%, due 15/04/2026	116	0.37	
	130	UnitedHealth Group Inc, 4.450%, due 15/12/2048	114	0.37	
EUR	130	Verizon Communications Inc, 4.250%, due 31/10/2030	145	0.47	
	50	Verizon Communications Inc, 5.250%, due 16/03/2037	50	0.16	
	120	VICI Properties LP / VICI Note Co Inc, 4.125%, due 15/08/2030	108	0.35	
EUR	210	Wells Fargo & Co, 1.000%, due 02/02/2027	210	0.68	
	90	Wells Fargo & Co, 5.389%, due 24/04/2034 *	89	0.29	
GBP	100	Wells Fargo & Co, 4.875%, due 29/11/2035	116	0.37	
	60	Western Midstream Operating LP, 5.450%, due 01/04/2044	54	0.17	
	130	Western Midstream Operating LP, 5.250%, due 01/02/2050	115	0.37	
	50	Williams Cos Inc/The, 5.300%, due 15/08/2028	50	0.16	
	90	Williams Cos Inc/The, 5.750%, due 24/06/2044	89	0.29	
	20	Williams Cos Inc/The, 3.500%, due 15/10/2051	14	0.04	
			10,792	34.82	
			28,475	91.86	
<b>Total Corporate Bonds and Notes (Cost \$31,090)</b>					
<b>Government Bonds and Notes — 2.53% (28 February 2023: 13.07%)</b>					
<b>Indonesia — 1.03% (28 February 2023: 0.63%)</b>					
EUR	350	Indonesia Government International Bond, 1.400%, due 30/10/2031	318	1.03	
<b>Mexico — 1.12% (28 February 2023: 1.10%)</b>					
	420	Mexico Government International Bond, 3.500%, due 12/02/2034	348	1.12	
<b>United States — 0.38% (28 February 2023: 3.61%)</b>					
	70	United States Treasury Note/Bond, 4.000%, due 31/01/2029	69	0.22	
	50	United States Treasury Note/Bond, 3.875%, due 15/08/2033	49	0.16	
			118	0.38	
			784	2.53	
<b>Total Government Bonds and Notes (Cost \$925)</b>					
<b>Collective Investment Schemes: 0.22% (28 February 2023: 1.21%)</b>					
	69	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	69	0.22	
			69	0.22	
<b>Total Collective Investment Schemes (Cost \$69)</b>					
<b>Common Stock — 0.27% (28 February 2023: 0.00%)</b>					
<b>Switzerland — 0.27% (28 February 2023: 0.00%)</b>					
	83	680 Credit Suisse Group AG Escrow Tr <sup>∞</sup>	83	0.27	
			83	0.27	
<b>Total Common Stock (Cost \$–)</b>					
<b>Total Investments at fair value through profit or loss (Cost \$32,084)</b>				29,411	94.88
<b>Forward Foreign Currency Contracts — 0.29% (28 February 2023: 0.74%)</b>					
		Unrealised appreciation of contracts (see below)	90	0.29	
<b>Futures — 0.27% (28 February 2023: 0.44%)</b>					
		Unrealised appreciation of contracts (see below)	82	0.27	
<b>Total Financial Assets at fair value through profit or loss</b>				29,583	95.44
<b>Credit Default Swaps — (0.61%) (28 February 2023: (0.17%))</b>					
		Unrealised depreciation of contracts (see below)	(188)	(0.61)	
<b>Forward Foreign Currency Contracts — 0.00% (28 February 2023: (0.19%))</b>					
		Unrealised depreciation of contracts (see below)	(1)	–	

<sup>^</sup> 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 Credit Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Futures — (0.07%) (28 February 2023: (0.08%))</b>		
Unrealised depreciation of contracts (see below)	(21)	(0.07)
<b>Total Financial Liabilities at fair value through profit or loss</b>	<b>(210)</b>	<b>(0.68)</b>
<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>		
	29,373	94.76
<b>Other Assets in Excess of Liabilities</b>	<b>1,624</b>	<b>5.24</b>
<b>Total Net Assets</b>	<b>\$30,997</b>	<b>100.00</b>

– 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 29 February 2024, these securities amounted to \$1,950,000 or 6.26% of net assets.

\* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.

† Illiquid.

∞ 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 pay a steady stream of interest.
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	93.67
Collective investment schemes	0.22
Financial derivative instruments	0.55
Other assets	5.56
<b>Total Assets</b>	<b>100.00</b>

## Schedule of Credit Default Swaps

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-2028	4,200	\$ (86)
Bank of America Merrill Lynch	iTraxx Europe, 1.000% – Buy	20-Dec-2028	1,940	(42)
Bank of America Merrill Lynch	iTraxx Europe, 5.000% – Buy	20-Dec-2028	710	(60)
Unrealised Appreciation of Credit Default Swaps (28 February 2023 (000's): \$–)				\$ –
Unrealised Depreciation of Credit Default Swaps (28 February 2023 (000's): \$(76))				(188)
Net Depreciation of Credit Default Swaps (28 February 2023 (000's): \$(76))				\$ (188)

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
15-Mar-2024	BNY Mellon	Buy USD 72	Sell EUR 67	\$ (1)
15-Mar-2024	BNY Mellon	Buy USD –	Sell GBP –	–
15-Mar-2024	BNY Mellon	Buy GBP 16	Sell USD 20	–
15-Mar-2024	BNY Mellon	Buy EUR 4,390	Sell USD 4,724	24
15-Mar-2024	BNY Mellon	Buy EUR 27	Sell USD 30	–
13-May-2024	BNP Paribas	Buy USD 1,362	Sell EUR 1,256	–
13-May-2024	BNP Paribas	Buy USD 44	Sell EUR 40	–
13-May-2024	BNP Paribas	Buy EUR 350	Sell USD 378	1
13-May-2024	Citi	Buy USD 1,018	Sell EUR 939	–
13-May-2024	Citi	Buy USD 356	Sell GBP 279	4
13-May-2024	Goldman Sachs	Buy USD 28	Sell CAD 38	1
13-May-2024	Goldman Sachs	Buy USD 6,617	Sell EUR 6,099	4
13-May-2024	Goldman Sachs	Buy USD 393	Sell GBP 308	4
13-May-2024	Goldman Sachs	Buy USD 65	Sell JPY 9,414	2
13-May-2024	Goldman Sachs	Buy EUR 300	Sell USD 323	2
13-May-2024	Goldman Sachs	Buy CAD 31	Sell USD 23	–
13-May-2024	HSBC	Buy USD 65	Sell EUR 60	–
13-May-2024	JP Morgan	Buy USD 1,023	Sell EUR 942	1
13-May-2024	JP Morgan	Buy USD 1,755	Sell GBP 1,375	19
13-May-2024	Morgan Stanley	Buy USD 1,386	Sell EUR 1,276	3
13-May-2024	Royal Bank of Canada	Buy USD 801	Sell EUR 738	1
13-May-2024	UBS	Buy USD 3,870	Sell EUR 3,564	6
13-May-2024	UBS	Buy USD 1,669	Sell GBP 1,307	18
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$343)				\$ 90
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(90))				(1)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$253)				\$ 89

<sup>^</sup> 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 Credit Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
10 Year Mini Japanese Government Bond March 2024	Bank of America Merrill Lynch	(1)	\$ (98)	\$ (1)
Euro-Bobl March 2024	Bank of America Merrill Lynch	(24)	(3,015)	37
Euro-Bund March 2024	Bank of America Merrill Lynch	(12)	(1,720)	21
Euro-Buxl 30 Year Bond March 2024	Bank of America Merrill Lynch	2	288	(1)
Japan 10 Year Bond (OSE) March 2024	Bank of America Merrill Lynch	(2)	(1,951)	(12)
Long Gilt June 2024	Bank of America Merrill Lynch	(5)	(619)	(3)
U.S. 10 Year Note (CBT) June 2024	Bank of America Merrill Lynch	23	2,540	6
U.S. 10 Year Ultra Note June 2024	Bank of America Merrill Lynch	11	1,256	4
U.S. 5 Year Note (CBT) June 2024	Bank of America Merrill Lynch	11	1,176	1
U.S. Long Bond (CBT) June 2024	Bank of America Merrill Lynch	(8)	(954)	(4)
U.S. Ultra Bond (CBT) June 2024	Bank of America Merrill Lynch	14	1,790	13
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$202)				\$ 82
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$(34))				(21)
Net Appreciation of Futures Contracts (28 February 2023 (000's): \$168)				\$ 61

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Asset-Backed Securities — 5.12% (28 February 2023: 4.57%)</b>					
11,500	11,386	0.95	29,991	20,321	1.68
Apidos CLO XXXVI, Series 2021 36A, Class D, 144A, 8.479%, due 20/07/2034 *			Teva Pharmaceutical Finance Netherlands III BV, 4.100%, due 01/10/2046		
9,070	8,974	0.74		27,992	2.32
Apidos CLO XXXVIII, Series 2021 38A, Class D, 144A, 8.529%, due 21/01/2034 *			<b>Italy — 0.23% (28 February 2023: 0.13%)</b>		
7,650	7,401	0.61	2,750	2,756	0.23
Bain Capital Credit CLO 2021-4 Ltd, Series 2021 4A, Class D, 144A, 8.679%, due 20/10/2034 *			Enel Finance International NV, 144A, 6.000%, due 07/10/2039		
3,000	2,978	0.25	<b>Luxembourg — 0.02% (28 February 2023: 0.00%)</b>		
Canyon Capital CLO 2017-1 Ltd, Series 2017 1A, Class DR, 144A, 8.576%, due 15/07/2030 *			220	190	0.02
2,630	2,401	0.20	<b>Macau — 1.76% (28 February 2023: 1.08%)</b>		
CWHEQ Revolving Home Equity Loan Trust Series 2006-I, Series 2006 I, Class 2A, 5.572%, due 15/01/2037 *			7,690	7,585	0.63
7,116	5,956	0.49	3,462	3,121	0.26
DB Master Finance LLC, Series 2021 1A, Class A23, 144A, 2.791%, due 20/11/2051			1,540	1,330	0.11
2,040	1,567	0.13	3,570	3,537	0.30
Loanpal Solar Loan Ltd, Series 2020 3GS, Class B, 144A, 3.450%, due 20/12/2047			5,750	5,581	0.46
5,375	5,273	0.44		21,154	1.76
Nassau 2021-1 Ltd, Series 2021 1A, Class D, 144A, 9.326%, due 26/08/2034 *			<b>Malaysia — 0.65% (28 February 2023: 0.39%)</b>		
5,110	5,052	0.42	11,710	7,865	0.65
Ocean Trails Clo X, Series 2020 10A, Class DR, 144A, 9.296%, due 15/10/2034 *			Axiata Spv5 Labuan Ltd, 3.064%, due 19/08/2050		
2,350	2,356	0.20	<b>Mexico — 0.29% (28 February 2023: 0.43%)</b>		
Ocean Trails CLO XIV Ltd, Series 2023 14A, Class D, 144A, 11.138%, due 20/01/2035 *			3,610	3,531	0.29
4,772	4,346	0.36	Banco Mercantil del Norte SA/Grand Cayman, 144A, 7.625%, Perpetual *		
4,000	3,980	0.33	<b>Supranational — 0.45% (28 February 2023: 0.37%)</b>		
Vibrant CLO VII Ltd, Series 2017 7A, Class C, 144A, 9.179%, due 15/09/2030 *			IDR 86,776,600	5,375	0.45
<b>Total Asset-Backed Securities (Cost \$64,458)</b>			European Bank for Reconstruction & Development, 5.000%, due 06/10/2026		
			<b>Sweden — 0.31% (28 February 2023: 0.18%)</b>		
			4,400	3,694	0.31
			Svenska Handelsbanken AB, 4.750%, Perpetual *		
			<b>Switzerland — 1.30% (28 February 2023: 2.18%)</b>		
			4,290	5,164	0.43
			1,110	1,113	0.09
			1,000	1,107	0.09
			2,000	2,140	0.18
			6,160	6,099	0.51
				15,623	1.30
			<b>United Arab Emirates — 0.54% (28 February 2023: 0.37%)</b>		
			8,260	6,493	0.54
			MDGH GMTN RSC Ltd, 3.950%, due 21/05/2050		
			<b>United Kingdom — 0.49% (28 February 2023: 0.65%)</b>		
			1,310	984	0.08
			2,040	2,039	0.17
			270	261	0.02
			700	657	0.06
			2,330	1,978	0.16
				5,919	0.49
			Vmed O2 UK Financing I Plc, 144A, 4.250%, due 31/01/2031		
			<b>United States — 24.53% (28 February 2023: 26.93%)</b>		
			850	847	0.07
			2,395	2,443	0.20
			557	480	0.04
			1,830	1,130	0.09
			4,440	3,684	0.31
			550	579	0.05
			17,736	14,857	1.23
			140	138	0.01
			1,933	1,404	0.12
			4,500	3,718	0.31
			210	210	0.02
			15,940	15,465	1.28
			1,329	1,331	0.11
			1,300	1,211	0.10
			2,978	2,920	0.24
			2,510	2,534	0.21
			780	604	0.05
			992	951	0.08
			5,250	5,134	0.43
			6,150	6,715	0.56
			320		
				259	0.02
			1,860		
				1,604	0.13
			540		
				391	0.03
			700	673	0.06
			800	669	0.06
			3,355	4,263	0.35
			11,765	11,679	0.97
			6,900	7,358	0.61
			1,019	871	0.07
			Altria Group Inc, 5.950%, due 14/02/2049		
			Altria Group Inc, 6.200%, due 14/02/2059		
			Amazon.com Inc, 4.250%, due 22/08/2057		
			Amazon.com Inc, 2.700%, due 03/06/2060		
			Amazon.com Inc, 4.100%, due 13/04/2062		
			American Airlines Inc, 144A, 8.500%, due 15/05/2029		
			Apache Corp, 5.100%, due 01/09/2040		
			Apache Corp, 7.375%, due 15/08/2047		
			Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 5.250%, due 15/08/2027		
			BAC Capital Trust XIV, Series G, 6.046%, Perpetual *		
			Bank of America Corp, Series X, 6.250%, Perpetual *		
			Bank of America Corp, Series FF, 5.875%, Perpetual *		
			Bank of America Corp, Series AA, 6.100%, Perpetual *		
			Bausch Health Cos Inc, 144A, 5.500%, due 01/11/2025		
			Berry Petroleum Co LLC, 144A, 7.000%, due 15/02/2026		
			Blue Racer Midstream LLC / Blue Racer Finance Corp, 144A, 7.625%, due 15/12/2025		
			Boeing Co/The, 3.550%, due 01/03/2038		
			Boeing Co/The, 5.930%, due 01/05/2060		
			Carnival Corp, 144A, 6.000%, due 01/05/2029		
			Carnival Corp, 144A, 10.500%, due 01/06/2030		
			CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.750%, due 01/02/2032		
			Charter Communications Operating LLC / Charter Communications Operating Capital, 5.375%, due 01/04/2038		
			Charter Communications Operating LLC / Charter Communications Operating Capital, 4.800%, due 01/03/2050		
			Cheniere Energy Inc, 4.625%, due 15/10/2028		
			Cheniere Energy Partners LP, 3.250%, due 31/01/2032		
			Citigroup Inc, 8.125%, due 15/07/2039		
			Citigroup Inc, Series P, 5.950%, Perpetual *		
			Columbia Pipelines Operating Co LLC, 144A, 6.544%, due 15/11/2053		
			CommonSpirit Health, 4.350%, due 01/11/2042		
<b>Bermuda — 1.07% (28 February 2023: 0.61%)</b>					
12,900	12,896	1.07	Highlands Holdings Bond Co-Issuer Inc, 144A, 7.625%, due 15/10/2025		
<b>Brazil — 0.49% (28 February 2023: 0.38%)</b>					
1,780	1,792	0.15	Petrobras Global Finance BV, 9.999%, due 27/01/2028		
4,380	4,095	0.34	Petrobras Global Finance BV, 6.850%, due 05/06/2115		
	5,887	0.49			
<b>Canada — 0.36% (28 February 2023: 0.20%)</b>					
2,400	2,429	0.20	Bank of Nova Scotia/The, 8.000%, due 27/01/2084 *		
260	271	0.02	Toronto-Dominion Bank/The, 8.125%, due 31/10/2082 *		
1,670	1,602	0.14	Yamana Gold Inc, 4.625%, due 15/12/2027		
	4,302	0.36			
<b>Colombia — 0.84% (28 February 2023: 0.47%)</b>					
4,130	4,067	0.34	Ecopetrol SA, 5.375%, due 26/06/2026		
2,510	2,641	0.22	Ecopetrol SA, 8.875%, due 13/01/2033		
3,430	3,446	0.28	Ecopetrol SA, 8.375%, due 19/01/2036		
	10,154	0.84			
<b>France — 1.26% (28 February 2023: 0.78%)</b>					
2,260	1,846	0.15	Altice France SA/France, 144A, 5.500%, due 15/01/2028		
200	213	0.02	BNP Paribas SA, 144A, 9.250%, Perpetual *		
1,210	1,212	0.10	BNP Paribas SA, 144A, 8.000%, Perpetual *		
400	388	0.03	BNP Paribas SA, 144A, 7.000%, Perpetual *		
5,420	5,539	0.46	Credit Agricole SA, 144A, 8.125%, Perpetual *		
GBP 4,830	6,042	0.50	Credit Agricole SA, 7.500%, Perpetual *		
	15,240	1.26			
<b>Ireland — 0.02% (28 February 2023: 0.02%)</b>					
340	288	0.02	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.300%, due 30/01/2032		
<b>Israel — 2.32% (28 February 2023: 4.11%)</b>					
8,027	7,671	0.64	Teva Pharmaceutical Finance Co LLC, 6.150%, due 01/02/2036		

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>United States — (continued)</b>					
330	CommScope Inc, 144A, 4.750%, due 01/09/2029	226	0.02	1,297	0.11
340	Continental Resources Inc/OK, 144A, 5.750%, due 15/01/2031	334	0.03	715	0.06
3,290	Continental Resources Inc/OK, 4.900%, due 01/06/2044	2,672	0.22	6,735	0.56
5,110	CSC Holdings LLC, 144A, 6.500%, due 01/02/2029	4,460	0.37	340	0.02
2,150	CSC Holdings LLC, 144A, 5.750%, due 15/01/2030	1,266	0.10	1,260	0.08
3,390	CSC Holdings LLC, 144A, 4.125%, due 01/12/2030	2,527	0.21	1,926	0.16
2,135	DCP Midstream Operating LP, 144A, 6.450%, due 03/11/2036	2,208	0.18	420	0.03
1,160	DCP Midstream Operating LP, 144A, 6.750%, due 15/09/2037	1,236	0.10	5,114	0.38
205	Delta Air Lines Inc / SkyMiles IP Ltd, 4.500%, due 20/10/2025	202	0.02	4,480	0.33
354	Delta Air Lines Inc / SkyMiles IP Ltd, 4.750%, due 20/10/2028	346	0.03	1,330	0.10
560	Devon Energy Corp, 5.875%, due 15/06/2028	564	0.05	2,790	0.26
716	Devon Energy Corp, 4.500%, due 15/01/2030	684	0.06	3,400	0.34
1,690	Devon Energy Corp, 7.875%, due 30/09/2031	1,921	0.16	1,500	0.13
1,440	Devon Energy Corp, 7.950%, due 15/04/2032	1,643	0.14	7,313	0.63
805	Devon Energy Corp, 5.000%, due 15/06/2045	697	0.06	295,615	24.53
3,720	Dignity Health, 5.267%, due 01/11/2064	3,459	0.29	<b>Zambia — 0.81% (28 February 2023: 0.01%)</b>	
170	DISH DBS Corp, 144A, 5.250%, due 01/12/2026	136	0.01	7,690	0.64
90	DISH DBS Corp, 144A, 5.750%, due 01/12/2028	62	0.01	640	0.05
1,220	DISH DBS Corp, 5.125%, due 01/06/2029	522	0.04	900	0.07
1,530	Energy Transfer LP, 6.850%, due 15/02/2040	1,586	0.13	600	0.05
1,995	Energy Transfer LP, 6.100%, due 15/02/2042	1,982	0.16	<b>Total Corporate Bonds and Notes (Cost \$489,535)</b>	
412	Energy Transfer LP, 5.400%, due 01/10/2047	374	0.03	454,781	37.74
410	Energy Transfer LP, 6.000%, due 15/06/2048	402	0.03	<b>Government Bonds and Notes — 43.01% (28 February 2023: 40.57%)</b>	
730	Energy Transfer LP, 6.250%, due 15/04/2049	738	0.06	<b>Angola — 0.24% (28 February 2023: 0.17%)</b>	
11,260	Energy Transfer LP, Series F, 6.750%, Perpetual *	11,092	0.92	2,000	0.15
8,650	Energy Transfer LP, Series G, 7.125%, Perpetual *	8,359	0.69	1,250	0.09
4,018	Energy Transfer LP, Series H, 6.500%, Perpetual *	3,904	0.32	8,750%, due 14/04/2032	2,944
12,990	Energy Transfer LP, Series B, 6.625%, Perpetual *	12,083	1.00	<b>Brazil — 1.63% (28 February 2023: 1.07%)</b>	
828	Enterprise Products Operating LLC, 6.125%, due 15/10/2039	874	0.07	BRL	21,530
1	Enterprise Products Operating LLC, 6.450%, due 01/09/2040	1	–	10,000%, due 01/01/2027	4,326
730	EQT Corp, 7.000%, due 01/02/2030	774	0.06	BRL	78,647
360	Ford Motor Co, 3.250%, due 12/02/2032	295	0.02	10,000%, due 01/01/2031	15,337
3,750	Ford Motor Co, 6.100%, due 19/08/2032	3,746	0.31	<b>Cote d'Ivoire (Ivory Coast) — 1.48% (28 February 2023: 1.01%)</b>	
200	Ford Motor Credit Co LLC, 3.375%, due 13/11/2025	192	0.02	EUR	4,010
200	Ford Motor Credit Co LLC, 4.542%, due 01/08/2026	194	0.02	4,875%, due 30/01/2032	3,644
200	Ford Motor Credit Co LLC, 2.700%, due 10/08/2026	186	0.02	EUR	4,020
3,700	Ford Motor Credit Co LLC, 4.271%, due 09/01/2027	3,546	0.29	4,875%, due 30/01/2032	3,653
200	Ford Motor Credit Co LLC, 2.900%, due 10/02/2029	174	0.01	558	0.04
760	Ford Motor Credit Co LLC, 5.113%, due 03/05/2029	733	0.06	4,164	0.31
620	Freeport-McMoRan Inc, 4.625%, due 01/08/2030	592	0.05	7,240	0.53
515	Goldman Sachs Capital II, 6.370%, Perpetual *	435	0.04	6,125%, due 15/06/2033	6,365
2,210	Goldman Sachs Group Inc/The, 6.750%, due 01/10/2037	2,404	0.20	<b>Dominican Republic — 0.81% (28 February 2023: 0.35%)</b>	
300	HCA Inc, 3.500%, due 01/09/2030	268	0.02	DOP	214,400
4,401	HCA Inc, 7.500%, due 15/11/2095	4,703	0.39	11.250%, due 15/09/2035	4,027
6,290	ILFC E-Capital Trust I, 144A, 7.186%, due 21/12/2065 *	4,888	0.41	6,750	0.47
539	Kinder Morgan Energy Partners LP, 6.500%, due 01/09/2039	556	0.05	<b>Egypt — 0.40% (28 February 2023: 0.24%)</b>	
400	Kinder Morgan Energy Partners LP, 6.550%, due 15/09/2040	414	0.03	EGP	22,000
2,490	Northern Oil & Gas Inc, 144A, 8.125%, due 01/03/2028	2,524	0.21	4,420	0.35
2,760	Occidental Petroleum Corp, 6.625%, due 01/09/2030	2,907	0.24	<b>India — 10.29% (28 February 2023: 5.07%)</b>	
300	Occidental Petroleum Corp, 6.125%, due 01/01/2031	308	0.03	INR	800,000
5,220	Occidental Petroleum Corp, 4.300%, due 15/08/2039	4,213	0.35	6.180%, due 04/11/2024	9,609
11,725	Occidental Petroleum Corp, 4.500%, due 15/07/2044	9,097	0.75	5.630%, due 12/04/2026	10,585
7,150	Occidental Petroleum Corp, 4.625%, due 15/06/2045	5,777	0.48	8.150%, due 24/11/2026	16,091
2,050	Occidental Petroleum Corp, 6.600%, due 15/03/2046	2,179	0.18	7.170%, due 08/01/2028	7,255
4,520	Occidental Petroleum Corp, 4.400%, due 15/04/2046	3,615	0.30	7.590%, due 20/03/2029	14,194
1,370	Occidental Petroleum Corp, 4.100%, due 15/02/2047	1,009	0.08	5.790%, due 11/05/2030	15,239
16,140	Occidental Petroleum Corp, 4.200%, due 15/03/2048	12,397	1.03	7.260%, due 22/08/2032	12,176
2,572	Occidental Petroleum Corp, 4.400%, due 15/08/2049	1,914	0.16	6.190%, due 16/09/2034	32,594
890	Pacific Gas and Electric Co, 3.300%, due 01/08/2040	642	0.05	500,000	6,235
2,280	Plains All American Pipeline LP, Series B, 9.679%, Perpetual *	2,279	0.19	<b>Indonesia — 10.29% (28 February 2023: 5.07%)</b>	
1,910	Plains All American Pipeline LP / PAA Finance Corp, 6.700%, due 15/05/2036	1,996	0.17	INR	800,000
4,800	Range Resources Corp, 8.250%, due 15/01/2029	5,011	0.42	900,000	10,585
6,910	Rockies Express Pipeline LLC, 144A, 6.875%, due 15/04/2040	6,810	0.57	1,300,000	16,091
7,540	Royal Caribbean Cruises Ltd, 144A, 5.375%, due 15/07/2027	7,403	0.61	600,000	7,255
470	Royal Caribbean Cruises Ltd, 144A, 6.250%, due 15/03/2032	472	0.04	1,150,000	14,194
670	Southwestern Energy Co, 4.750%, due 01/02/2032	609	0.05	1,350,000	15,239
560	Sprint Capital Corp, 8.750%, due 15/03/2032	677	0.06	1,000,000	12,176
360	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 4.875%, due 01/02/2031	341	0.03	2,900,000	32,594
280	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 4.000%, due 15/01/2032	250	0.02	500,000	6,235

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Contracts (000's)	Value (000's) \$	% of Net Asset Value	ABBREVIATIONS:	
<b>Written Options — (continued)</b>			Perpetual	– A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.
– U.S. 10 Year April 2024 Call 112.00, due 22/03/2024 – Bank of America Merrill Lynch	(25)	–	REMIC	– Real Estate Mortgage Investment Conduit.
(2) U.S. 10 Year April 2024 Call 112.50, due 22/03/2024 – Bank of America Merrill Lynch	(266)	(0.02)	TBA	– To Be Announced.
(2) U.S. 10 Year April 2024 Call 113.00, due 22/03/2024 – Bank of America Merrill Lynch	(188)	(0.02)	BRL	– Brazilian Real
(2) U.S. 10 Year April 2024 Call 113.50, due 22/03/2024 – Bank of America Merrill Lynch	(132)	(0.01)	DOP	– Dominican Peso
(1) U.S. 10 Year April 2024 Call 114.50, due 22/03/2024 – Bank of America Merrill Lynch	(40)	–	EGP	– Egyptian Pound
(1) U.S. 10 Year June 2024 Call 113.00, due 24/05/2024 – Bank of America Merrill Lynch	(369)	(0.03)	EUR	– Euro
– U.S. 10 Year W1 March 2024 Call 109.75, due 01/03/2024 – Bank of America Merrill Lynch	(162)	(0.01)	GBP	– British Pound
– U.S. 10 Year W1 March 2024 Call 110.50, due 01/03/2024 – Bank of America Merrill Lynch	(65)	(0.01)	IDR	– Indonesian Rupiah
– U.S. 2 Year April 2024 Call 102.00, due 22/03/2024 – Bank of America Merrill Lynch	(217)	(0.02)	INR	– Indian Rupee
(2) U.S. 5 Year April 2024 Call 107.75, due 22/03/2024 – Bank of America Merrill Lynch	(457)	(0.04)	JMD	– Jamaican Dollar
(1) U.S. 5 Year April 2024 Call 108.00, due 22/03/2024 – Bank of America Merrill Lynch	(240)	(0.02)	MXN	– Mexican Peso
(1) U.S. 5 Year April 2024 Call 109.00, due 22/03/2024 – Bank of America Merrill Lynch	(58)	(0.01)	PLN	– Polish Zloty
(2) U.S. 5 Year May 2024 Call 107.75, due 26/04/2024 – Bank of America Merrill Lynch	(942)	(0.08)	ZAR	– South Africa Rand
– U.S. Bond April 2024 Call 118.00, due 22/03/2024 – Bank of America Merrill Lynch	(199)	(0.02)		
(1) U.S. Bond April 2024 Call 121.00, due 22/03/2024 – Bank of America Merrill Lynch	(571)	(0.05)		
(2) U.S. Bond April 2024 Call 123.00, due 22/03/2024 – Bank of America Merrill Lynch	(461)	(0.04)		
(1) U.S. Bond April 2024 Call 125.00, due 22/03/2024 – Bank of America Merrill Lynch	(81)	(0.01)		
– U.S. Bond April 2024 Put 121.00, due 22/03/2024 – Bank of America Merrill Lynch	(512)	(0.04)		
– U.S. Long Bond W1 March 2024 Call 119.00, due 01/03/2024 – Bank of America Merrill Lynch	(163)	(0.01)		
(13,972) USD Call/BRL Put 5.0347, due 24/05/2024 – Goldman Sachs	(238)	(0.02)		
(11,080) USD Call/CHF Put 0.8890, due 16/03/2024 – Goldman Sachs	(31)	–		
(28,340) USD Put/EUR Call 1.12, due 26/03/2024 – Goldman Sachs	(2)	–		
<b>Total Written Options (Cost \$(16,057))</b>	<b>(7,886)</b>	<b>(0.66)</b>		
<b>Index Swaps — (1.47%) (28 February 2023: (0.92%))</b>				
Unrealised depreciation of contracts (see below)	(17,747)	(1.47)		
<b>Interest Rate Swaps — (0.04%) (28 February 2023: (1.07%))</b>				
Unrealised depreciation of contracts (see below)	(448)	(0.04)		
<b>Forward Foreign Currency Contracts — (0.54%) (28 February 2023: (2.05%))</b>				
Unrealised depreciation of contracts (see below)	(6,458)	(0.54)		
<b>Futures: (1.63%) (28 February 2023: (2.21%))</b>				
Unrealised depreciation of contracts (see below)	(19,662)	(1.63)		
<b>Total Financial Liabilities at fair value through profit or loss</b>	<b>(52,201)</b>	<b>(4.34)</b>		
<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>	<b>1,282,234</b>	<b>106.41</b>		
<b>Liabilities in Excess of Other Assets</b>	<b>(77,265)</b>	<b>(6.41)</b>		
<b>Total Net Assets</b>	<b>\$1,204,969</b>	<b>100.00</b>		

- 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 29 February 2024, these securities amounted to \$230,432,000 or 19.14% of net assets.
- \* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.
- † Illiquid.
- ∞ Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.
- ± Security (in whole or part) pledged as collateral for derivatives trading as at 29 February 2024.
- ± Securities purchased on a to-be-announced basis.
- 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 29 February 2024.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

# FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Bank of America Merrill Lynch	CDX.HY.CDSI 5 Year, 5.000% – Sell	20-Dec-2028	7,914	\$ 497
Bank of America Merrill Lynch	CDX.NA.IG, 1.000% – Sell	20-Dec-2028	5,300	109
Bank of America Merrill Lynch	Teva Pharmaceutical Industries Ltd, 1.000% – Sell	20-Jun-2026	12,479	54
Unrealised Appreciation of Credit Default Swaps (28 February 2023 (000's): \$5,762)				\$ 660
Unrealised Depreciation of Credit Default Swaps (28 February 2023 (000's): \$(520))				–
Net Appreciation of Credit Default Swaps (28 February 2023 (000's): \$5,242)				\$ 660

## Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	Value (000's)
Bank of America Merrill Lynch	Pay Floating BRL CDI, Receive Fixed 12.024%	04-Jan-2027	496,488	\$ 2,835
Bank of America Merrill Lynch	Pay Floating MXN TIE Banxico, Receive Fixed 9.260%	25-Oct-2032	1,009,497	2,286
Bank of America Merrill Lynch	Pay Floating MXN TIE Banxico, Receive Fixed 8.450%	01-Mar-2033	640,415	(448)
BNP Paribas	Pay Floating BRL CDI, Receive Fixed 12.646%	02-Jan-2029	679,541	8,462
JP Morgan	Pay Floating BRL CDI, Receive Fixed 12.930%	02-Jan-2029	73,048	1,036
Unrealised Appreciation of Interest Rate Swaps (28 February 2023 (000's): \$2,585)				\$ 14,619
Unrealised Depreciation of Interest Rate Swaps (28 February 2023 (000's): \$(22,883))				(448)
Net Appreciation of Interest Rate Swaps (28 February 2023 (000's): \$(20,298))				\$ 14,171

## Schedule of Index Swaps

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)	Value (000's)
Bank of America Merrill Lynch	Pay Fixed 1.520%, Receive Floating USD SOFR Compound	15-Feb-2047	26,146	\$ 8,987
Bank of America Merrill Lynch	Pay Fixed 2.600%, Receive Floating USD SOFR Compound	15-Feb-2048	261,696	47,548
Bank of America Merrill Lynch	Pay Fixed 3.220%, Receive Floating USD SOFR Compound	15-May-2032	230,335	10,836
Bank of America Merrill Lynch	Pay Floating USD SOFR Compound, Receive Fixed 1.396%	13-Oct-2025	582,851	(16,199)
Bank of America Merrill Lynch	Pay Floating USD SOFR Compound, Receive Fixed 3.950%	31-May-2028	143,734	(692)
Bank of America Merrill Lynch	Pay Floating USD SOFR Compound, Receive Fixed 4.600%	04-Jun-2024	354,373	(856)
Unrealised Appreciation of Index Swaps (28 February 2023 (000's): \$147,520)				\$ 67,371
Unrealised Depreciation of Index Swaps (28 February 2023 (000's): \$(19,599))				(17,747)
Net Appreciation of Index Swaps (28 February 2023 (000's): \$127,921)				\$ 49,624

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
04-Mar-2024	BNY Mellon	Buy USD 28,002	Sell BRL 139,220	\$ 8
04-Mar-2024	BNY Mellon	Buy USD 4,071	Sell BRL 20,291	(10)
04-Mar-2024	BNY Mellon	Buy BRL 157,856	Sell USD 32,051	(310)
04-Mar-2024	BNY Mellon	Buy BRL 1,655	Sell USD 332	1
15-Mar-2024	BNY Mellon	Buy USD 630	Sell AUD 976	(3)
15-Mar-2024	BNY Mellon	Buy USD 224	Sell AUD 340	1
15-Mar-2024	BNY Mellon	Buy USD 376	Sell CHF 332	–
15-Mar-2024	BNY Mellon	Buy USD 302	Sell CHF 266	2
15-Mar-2024	BNY Mellon	Buy USD 133	Sell CNH 959	–
15-Mar-2024	BNY Mellon	Buy USD 10,791	Sell EUR 10,050	(81)
15-Mar-2024	BNY Mellon	Buy USD 15,281	Sell EUR 14,120	10
15-Mar-2024	BNY Mellon	Buy USD 912	Sell GBP 720	1
15-Mar-2024	BNY Mellon	Buy USD 1,478	Sell GBP 1,174	(3)
15-Mar-2024	BNY Mellon	Buy USD 963	Sell JPY 144,399	(3)
15-Mar-2024	BNY Mellon	Buy USD 87	Sell NOK 927	–
15-Mar-2024	BNY Mellon	Buy USD 93	Sell NOK 995	(1)
15-Mar-2024	BNY Mellon	Buy USD 36	Sell PLN 147	(1)
15-Mar-2024	BNY Mellon	Buy USD 16	Sell SEK 173	–
15-Mar-2024	BNY Mellon	Buy USD 34	Sell SEK 353	–
15-Mar-2024	BNY Mellon	Buy USD 1,022	Sell SGD 1,378	(2)
15-Mar-2024	BNY Mellon	Buy USD 680	Sell SGD 913	–
15-Mar-2024	BNY Mellon	Buy GBP 47,047	Sell USD 59,188	205
15-Mar-2024	BNY Mellon	Buy GBP 129	Sell USD 163	–
15-Mar-2024	BNY Mellon	Buy SGD 430	Sell USD 319	–
15-Mar-2024	BNY Mellon	Buy EUR 761	Sell USD 821	–
15-Mar-2024	BNY Mellon	Buy CNH 208	Sell USD 29	–
15-Mar-2024	BNY Mellon	Buy JPY 7,068,710	Sell USD 48,005	(740)
15-Mar-2024	BNY Mellon	Buy SEK 16	Sell USD 1	–
15-Mar-2024	BNY Mellon	Buy NOK 3,587	Sell USD 343	(1)
15-Mar-2024	BNY Mellon	Buy PLN 7,890	Sell USD 1,950	26
15-Mar-2024	BNY Mellon	Buy SEK 10,883	Sell USD 1,030	19

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
15-Mar-2024	BNY Mellon	Buy	SGD	38,293	Sell	USD	28,520	\$ (42)
15-Mar-2024	BNY Mellon	Buy	EUR	371,174	Sell	USD	399,385	2,032
15-Mar-2024	BNY Mellon	Buy	AUD	39,643	Sell	USD	25,850	(70)
15-Mar-2024	BNY Mellon	Buy	JPY	106,441	Sell	USD	710	1
15-Mar-2024	BNY Mellon	Buy	CNH	18,883	Sell	USD	2,629	(7)
15-Mar-2024	BNY Mellon	Buy	NOK	45,396	Sell	USD	4,268	8
15-Mar-2024	BNY Mellon	Buy	CHF	15,422	Sell	USD	17,783	(315)
02-Apr-2024	BNY Mellon	Buy	BRL	138,752	Sell	USD	27,822	(7)
10-Apr-2024	Goldman Sachs	Buy	USD	5,535	Sell	ZAR	103,620	152
19-Apr-2024	Bank of America Merrill Lynch	Buy	USD	12,966	Sell	IDR	204,131,597	(10)
19-Apr-2024	Bank of America Merrill Lynch	Buy	USD	12,941	Sell	INR	1,080,186	(62)
19-Apr-2024	Bank of America Merrill Lynch	Buy	CNH	94,257	Sell	USD	13,153	(31)
19-Apr-2024	BNP Paribas	Buy	USD	31,912	Sell	NOK	332,188	597
19-Apr-2024	BNP Paribas	Buy	NOK	332,188	Sell	USD	32,524	(1,208)
19-Apr-2024	Citi	Buy	USD	3,026	Sell	BRL	14,996	25
19-Apr-2024	Citi	Buy	USD	31,978	Sell	EUR	29,019	548
19-Apr-2024	Citi	Buy	USD	2,475	Sell	EUR	2,300	(16)
19-Apr-2024	Citi	Buy	USD	24,796	Sell	GBP	19,455	231
19-Apr-2024	Citi	Buy	USD	3,936	Sell	JPY	575,000	68
19-Apr-2024	Citi	Buy	USD	869	Sell	JPY	130,000	(5)
19-Apr-2024	Citi	Buy	USD	2,178	Sell	MXN	37,833	(24)
19-Apr-2024	Citi	Buy	USD	27,823	Sell	TWD	846,706	867
19-Apr-2024	Citi	Buy	EUR	2,400	Sell	USD	2,640	(41)
19-Apr-2024	Citi	Buy	TWD	46,220	Sell	USD	1,478	(7)
19-Apr-2024	Citi	Buy	EUR	8,481	Sell	USD	9,162	24
19-Apr-2024	Citi	Buy	JPY	780,000	Sell	USD	5,378	(132)
19-Apr-2024	Citi	Buy	JPY	460,000	Sell	USD	3,088	6
19-Apr-2024	Citi	Buy	GBP	1,400	Sell	USD	1,786	(18)
19-Apr-2024	Citi	Buy	AUD	91,376	Sell	USD	61,095	(1,605)
19-Apr-2024	Goldman Sachs	Buy	USD	3,221	Sell	CHF	2,820	15
19-Apr-2024	Goldman Sachs	Buy	USD	13,130	Sell	GBP	10,315	106
19-Apr-2024	Goldman Sachs	Buy	USD	23,589	Sell	JPY	3,361,205	984
19-Apr-2024	Goldman Sachs	Buy	USD	70,090	Sell	PLN	277,690	590
19-Apr-2024	Goldman Sachs	Buy	CHF	2,150	Sell	USD	2,442	4
19-Apr-2024	Goldman Sachs	Buy	ZAR	17,225	Sell	USD	914	(19)
19-Apr-2024	Goldman Sachs	Buy	USD	21,410	Sell	ZAR	401,701	558
19-Apr-2024	JP Morgan	Buy	USD	16,269	Sell	CNH	116,055	111
19-Apr-2024	JP Morgan	Buy	USD	72,517	Sell	IDR	1,122,565,074	1,157
19-Apr-2024	JP Morgan	Buy	USD	104,001	Sell	MXN	1,788,305	(55)
19-Apr-2024	JP Morgan	Buy	KRW	30,410,325	Sell	USD	23,319	(480)
19-Apr-2024	JP Morgan	Buy	MXN	235,945	Sell	USD	13,643	86
19-Apr-2024	Morgan Stanley	Buy	USD	3,500	Sell	BRL	17,268	44
19-Apr-2024	Morgan Stanley	Buy	USD	1,910	Sell	CAD	2,558	24
19-Apr-2024	Morgan Stanley	Buy	USD	99,837	Sell	INR	8,333,393	(475)
19-Apr-2024	Morgan Stanley	Buy	BRL	158,167	Sell	USD	32,001	(346)
19-Apr-2024	Morgan Stanley	Buy	JPY	1,453,762	Sell	USD	10,105	(328)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$21,504)								\$ 8,511
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(43,616))								(6,458)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(22,112))								\$ 2,053

## Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
3 Month SOFR Index December 2023	Bank of America Merrill Lynch	(6,332)	\$ (1,498,270)	\$ (1,398)
3 Month SOFR Index December 2025	Bank of America Merrill Lynch	5,563	1,339,084	(5,488)
Australian Dollar Currency March 2024	Bank of America Merrill Lynch	28	1,819	(16)
British Pound Currency March 2024	Bank of America Merrill Lynch	(190)	(14,979)	61
Euribor 3 Month December 2024	Bank of America Merrill Lynch	(426)	(111,635)	699
Euribor 3 Month March 2024	Bank of America Merrill Lynch	(7,682)	(1,994,415)	5,304
Euro FX Currency March 2024	Bank of America Merrill Lynch	(425)	(57,423)	474
Euro-BTP March 2024	Bank of America Merrill Lynch	(324)	(41,258)	(169)
Euro-Bund June 2024	Bank of America Merrill Lynch	(851)	(121,648)	304
Euro-Bund March 2024	Bank of America Merrill Lynch	2,358	338,062	(2,376)
Euro-Buxl 30 Year Bond March 2024	Bank of America Merrill Lynch	242	34,829	179
Japan 10 Year Bond (OSE) March 2024	Bank of America Merrill Lynch	(573)	(559,011)	(3,684)
Japanese Yen Currency March 2024	Bank of America Merrill Lynch	933	77,975	(3,053)
Long Gilt June 2024	Bank of America Merrill Lynch	477	59,062	390

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Futures Contracts – (continued)

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Mexican Peso Currency March 2024	Bank of America Merrill Lynch	4,233	\$ 123,794	\$ 3,243
U.S. 10 Year Note (CBT) June 2024	Bank of America Merrill Lynch	1,880	207,623	372
U.S. 10 Year Ultra Note June 2024	Bank of America Merrill Lynch	(7,365)	(840,876)	(3,415)
U.S. 2 Year Note (CBT) June 2024	Bank of America Merrill Lynch	2,859	585,380	(33)
U.S. 5 Year Note (CBT) June 2024	Bank of America Merrill Lynch	1,891	202,160	(30)
U.S. Long Bond (CBT) June 2024	Bank of America Merrill Lynch	5,840	696,420	5,136
U.S. Ultra Bond (CBT) June 2024	Bank of America Merrill Lynch	2,061	263,550	2,082
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$20,467)				\$ 18,244
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$(47,194))				(19,662)
Net Depreciation of Futures Contracts (28 February 2023 (000's): \$(26,727))				\$ (1,418)

<sup>^</sup> 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<sup>^</sup>

## Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Asset-Backed Securities — 11.37% (28 February 2023: 14.21%)</b>					
500	496	0.13	1,177	958	0.26
250	253	0.07	710	65	0.02
67	65	0.02	493	453	0.12
1,274	1,112	0.30	54	52	0.01
578	537	0.14	790	657	0.18
950	946	0.25	625	597	0.16
450	430	0.12	1,302	272	0.07
480	480	0.13	2,291	355	0.10
660	664	0.18	1,000	943	0.25
1,380	1,360	0.37	600	600	0.16
1,225	1,226	0.33	300	289	0.08
720	707	0.19	650	626	0.17
376	367	0.10	310	314	0.08
520	538	0.15	940	759	0.20
1,094	1,092	0.29	248	201	0.05
940	942	0.25	499	414	0.11
720	722	0.19	578	560	0.15
410	415	0.11	320	301	0.08
850	851	0.23	1,140	1,087	0.29
915	913	0.24	500	504	0.14
13	12	-	990	1,001	0.27
1,268	774	0.21	718	719	0.19
600	614	0.17	616	441	0.12
660	606	0.16	950	965	0.26
1,119	1,088	0.29	750	753	0.20
250	250	0.07	<b>Total Asset-Backed Securities (Cost \$43,638)</b>		<b>42,378 11.37</b>
850	849	0.23	<b>Mortgage-Backed Securities — 14.39% (28 February 2023: 12.42%)</b>		
1,000	991	0.27	1,000	930	0.25
750	749	0.20	261	213	0.06
300	302	0.08	167	36	0.01
250	236	0.06	525	434	0.12
1,000	1,001	0.27	1,430	1,345	0.36
1,700	1,705	0.46	140	116	0.03
607	593	0.16	752	736	0.20
247	244	0.07	760	731	0.20
750	759	0.20	266	255	0.07
205	158	0.04	714	653	0.18
207	202	0.05	430	407	0.11
1,000	972	0.26	790	760	0.20
1,270	1,232	0.33	409	351	0.09
507	431	0.12	20,047	413	0.11
500	493	0.13	1,400	1,307	0.35
316	115	0.03	31,587	730	0.20
			586	557	0.15
			710	613	0.16

<sup>^</sup> 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<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — (continued)</b>					
2,195	1,839	0.49	550	555	0.15
2005-AR2 Trust, Series 2005 AR2, Class B1, 6.230%, due 25/01/2045 *			1,830	1,870	0.50
				4,055	1.09
296	263	0.07	<b>Germany — 0.53% (28 February 2023: 0.78%)</b>		
2006-AR13 Trust, Series 2006 AR13, Class 2A, 6.581%, due 25/10/2046 *			320	301	0.08
			15/01/2028	107	0.03
774	665	0.18	EUR	100	107
2006-AR16 Trust, Series 2006 AR16, Class 2A2, 4.335%, due 25/12/2036 *			330	318	0.08
			15/07/2027	937	0.25
122	105	0.03	950	937	0.25
2006-AR3 Trust, Series 2006 AR3, Class A1B, 6.081%, due 25/02/2046 *			310	323	0.09
			14/04/2030	1,986	0.53
651	546	0.15	<b>Guatemala — 0.17% (28 February 2023: 0.11%)</b>		
2015-C28, Series 2015 C28, Class D, 4.080%, due 15/05/2048 *			315	306	0.08
707	667	0.18	25/03/2029		
2017-C38, Series 2017 C38, Class A4, 3.190%, due 15/07/2050			363	314	0.09
417	385	0.10	27/04/2031		
2006-AR5 Trust, Series 2006 AR5, Class 2A1, 5.099%, due 25/04/2036 *			620	620	0.17
<b>Total Mortgage-Backed Securities (Cost \$57,103)</b>					
	53,632	14.39	<b>Hong Kong — 0.24% (28 February 2023: 0.29%)</b>		
<b>Corporate Bonds and Notes — 58.98% (28 February 2023: 59.17%)</b>					
<b>Argentina — 0.17% (28 February 2023: 0.35%)</b>					
290	283	0.07	230		
2006-AR5 Trust, Series 2006 AR5, Class 2A1, 5.099%, due 25/04/2036 *			Melco Resorts Finance Ltd, 144A, 4.875%, due 06/06/2025		
420	370	0.10	730	657	0.18
			04/12/2029		
			882	882	0.24
			<b>Ireland — 0.25% (28 February 2023: 0.33%)</b>		
<b>Belgium — 0.29% (28 February 2023: 0.37%)</b>					
EUR	1,000	0.29	630		
KBC Group NV, 4.750%, Perpetual *			AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.300%, due 30/01/2032		
<b>Bermuda — 0.44% (28 February 2023: 0.38%)</b>					
1,630	1,629	0.44	420		
Highlands Holdings Bond Issuer Ltd / Highlands Holdings Bond Co-Issuer Inc, 144A, 7.625%, due 15/10/2025			Avolon Holdings Funding Ltd, 144A, 4.250%, due 15/04/2026		
<b>Brazil — 0.70% (28 February 2023: 1.03%)</b>					
460	402	0.11	938		
B3 SA – Brasil Bolsa Balcao, 144A, 4.125%, due 20/09/2031			0.25		
370	310	0.09	0.12		
MercadoLibre Inc, 3.125%, due 14/01/2031			0.19		
490	458	0.12	0.19		
Petrobras Global Finance BV, 6.850%, due 05/06/2115			0.70		
870	715	0.19	0.12		
Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032			0.12		
670	718	0.19	0.12		
Vale Overseas Ltd, 6.875%, due 10/11/2039			0.12		
<b>Canada — 2.96% (28 February 2023: 2.18%)</b>					
870	825	0.22	680		
Air Canada, 144A, 3.875%, due 15/08/2026			Teva Pharmaceutical Finance Netherlands III BV, 4.100%, due 01/10/2046		
900	911	0.25	2,598		
Bank of Nova Scotia/The, 8.000%, due 27/01/2084 *			0.80		
860	862	0.23	0.13		
Bombardier Inc, 144A, 7.875%, due 15/04/2027			0.15		
250	242	0.07	0.16		
Cascades Inc/Cascades USA Inc, 144A, 5.375%, due 15/01/2028			0.80		
<b>CAD</b>					
420	297	0.08	475		
Doman Building Materials Group Ltd, 144A, 5.250%, due 15/05/2026			Intesa Sanpaolo SpA, 144A, 5.710%, due 15/01/2026		
370	362	0.10	1,280	1,385	0.37
GFL Environmental Inc, 144A, 5.125%, due 15/12/2026			530		
1,640	1,537	0.41	530		
GFL Environmental Inc, 144A, 4.750%, due 15/06/2029			Intesa Sanpaolo SpA, 144A, 7.296%, due 02/04/2034 *		
730	747	0.20	640		
GFL Environmental Inc, 144A, 6.750%, due 15/01/2031			UniCredit SpA, 144A, 5.459%, due 30/06/2035 *		
280	270	0.07	2,989		
Hudbay Minerals Inc, 144A, 4.500%, due 01/04/2026			0.13		
460	452	0.12	0.15		
Hudbay Minerals Inc, 144A, 6.125%, due 01/04/2029			0.12		
440	447	0.12	0.12		
MEG Energy Corp, 144A, 7.125%, due 01/02/2027			0.12		
1,130	1,103	0.30	0.12		
MEG Energy Corp, 144A, 5.875%, due 01/02/2029			0.06		
500	460	0.12	0.06		
Open Text Corp, 144A, 3.875%, due 15/02/2028			0.06		
270	239	0.06	0.06		
Open Text Holdings Inc, 144A, 4.125%, due 15/02/2030			0.06		
250	226	0.06	0.06		
Superior Plus LP / Superior General Partner Inc, 144A, 4.500%, due 15/03/2029			0.06		
600	626	0.17	0.17		
Toronto-Dominion Bank/The, 8.125%, due 31/10/2082 *			0.17		
250	260	0.07	0.07		
TransAlta Corp, 7.750%, due 15/11/2029			0.07		
1,160	1,151	0.31	0.31		
TransAlta Corp, 6.500%, due 15/03/2040			0.31		
<b>Cayman Islands — 0.36% (28 February 2023: 0.42%)</b>					
1,416	1,347	0.36	0.36		
Global Aircraft Leasing Co Ltd, 144A, 6.500%, due 15/09/2024			0.36		
<b>China — 0.14% (28 February 2023: 0.30%)</b>					
600	52	0.02	0.02		
Country Garden Holdings Company Limited, 0.000%, due 27/01/2025 †			0.02		
570	460	0.12	0.12		
Prosus NV, 144A, 3.061%, due 13/07/2031			0.12		
<b>Colombia — 0.25% (28 February 2023: 0.00%)</b>					
940	944	0.25	0.25		
Ecopetrol SA, 8.375%, due 19/01/2036			0.25		
<b>Denmark — 0.21% (28 February 2023: 0.29%)</b>					
800	803	0.21	0.21		
Danske Bank A/S, 144A, 6.466%, due 09/01/2026 *			0.21		
<b>France — 1.09% (28 February 2023: 0.74%)</b>					
200	184	0.05	0.05		
Altice France SA/France, 144A, 8.125%, due 01/02/2027			0.05		
1,090	825	0.22	0.22		
Altice France SA/France, 144A, 5.125%, due 15/07/2029			0.22		
600	621	0.17	0.17		
Banijay Entertainment SASU, 144A, 8.125%, due 01/05/2029			0.17		
<b>GBP</b>					
			740		
			Cidron Aida Finco Sarl, 6.250%, due 01/04/2028		
			2,732		
			0.73		
<b>Macau — 0.82% (28 February 2023: 0.82%)</b>					
270	266	0.07	0.07		
Sands China Ltd, 5.125%, due 08/08/2025			0.07		
270	243	0.06	0.06		
Sands China Ltd, 2.550%, due 08/03/2027			0.06		
480	469	0.13	0.13		
Sands China Ltd, 5.400%, due 08/08/2028			0.13		
200	173	0.05	0.05		
Sands China Ltd, 3.100%, due 08/03/2029			0.05		
200	167	0.04	0.04		
Sands China Ltd, 3.250%, due 08/08/2031			0.04		
1,770	1,754	0.47	0.47		
Wynn Macau Ltd, 144A, 4.875%, due 01/10/2024			0.47		
<b>Malaysia — 0.14% (28 February 2023: 0.12%)</b>					
790	531	0.14	0.14		
Axiata Spv5 Labuan Ltd, 3.064%, due 19/08/2050			0.14		
<b>Mexico — 0.27% (28 February 2023: 0.35%)</b>					
1,020	1,000	0.27	0.27		
Banco Mercantil del Norte SA/Grand Cayman, 144A, 7.500%, Perpetual *			0.27		

<sup>^</sup> 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<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>Netherlands — 0.55% (28 February 2023: 0.48%)</b>					
EUR	400	0.11	610	616	0.17
			480	505	0.14
EUR	1,400	0.39	23	22	0.01
GBP	130	0.05	1,300	1,273	0.34
			2,576	2,869	0.77
	2,040	0.55			
<b>Peru — 0.04% (28 February 2023: 0.00%)</b>					
	200	0.04	190	181	0.05
<b>Singapore — 0.06% (28 February 2023: 0.08%)</b>					
	220	0.06	610	600	0.16
<b>South Africa — 0.07% (28 February 2023: 0.09%)</b>					
	310	0.07	450	327	0.09
<b>Supranational — 0.38% (28 February 2023: 0.00%)</b>					
INR	115,000	0.38	90	90	0.02
<b>Sweden — 0.12% (28 February 2023: 0.00%)</b>					
	470	0.12	350	297	0.08
<b>Switzerland — 1.00% (28 February 2023: 1.75%)</b>					
	720	0.19	340	287	0.08
	250	0.07	120	117	0.03
	860	0.23	800	805	0.22
	890	0.25	410	382	0.10
	750	0.17	280	180	0.05
	390	0.09	140	65	0.02
	3,744	1.00	1,650	1,618	0.43
<b>Turkey — 0.19% (28 February 2023: 0.00%)</b>					
	700	0.19	320	303	0.08
<b>United Arab Emirates — 0.26% (28 February 2023: 0.23%)</b>					
	260	0.07	1,190	1,201	0.32
	740	0.19	600	579	0.16
	715	0.26	400	368	0.10
	959	0.26	1,030	906	0.24
<b>United Kingdom — 2.79% (28 February 2023: 1.64%)</b>					
GBP	810	0.26	480	462	0.12
	500	0.13	610	641	0.17
	1,300	0.33	420	431	0.12
EUR	320	0.09	1,480	1,492	0.40
	600	0.16	1,000	988	0.27
	480	0.13	420	388	0.10
	1,812	0.43	150	164	0.04
GBP	1,270	0.36	620	677	0.18
	960	0.26	530	459	0.12
GBP	980	0.29	520	453	0.12
	750	0.19	2,330	1,876	0.50
	200	0.04	380	372	0.10
	330	0.08	170	152	0.04
GBP	130	0.04	1,410	1,421	0.38
	10,404	2.79	80	68	0.02
<b>United States — 41.27% (28 February 2023: 42.60%)</b>					
	2,927	0.81	390	396	0.11
	330	0.08	320	280	0.08
	286	0.07	210	181	0.05
	400	0.10	520	395	0.11
	560	0.15	1,080	1,082	0.29
	1,130	0.25	830	760	0.20
	1,500	0.20	1,100	947	0.25
	300	0.08	1,460	915	0.25
	340	0.09	220	176	0.05
	340	0.06	500	510	0.14
	384	0.10	760	721	0.19
			610	614	0.17
			330	318	0.09
			1,110	1,039	0.28
			570	514	0.14
			620	425	0.11
			910	893	0.24

<sup>^</sup> 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<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>United States — (continued)</b>					
670	685	0.18	870	806	0.22
80	75	0.02	710	552	0.15
400			260		
380	419	0.11	370	239	0.06
1,480	336	0.09	1,176	351	0.09
840	1,054	0.28	70	1,110	0.30
1,370	868	0.23	150	76	0.02
1,160	1,433	0.38	450	120	0.03
690	865	0.23	740	401	0.11
1,000	919	0.19	580	606	0.16
770	986	0.26	200	412	0.11
1,280	727	0.20	970	197	0.05
210	1,211	0.33	290	948	0.25
570	134	0.04	1,120	305	0.08
400	456	0.12	130	1,089	0.29
1,400	278	0.07	1,040	126	0.03
730	1,021	0.27	570	987	0.27
1,030	762	0.20	340	575	0.15
210	879	0.24	1,020	350	0.09
623	203	0.05	2,790	1,034	0.28
220	629	0.17	1,000	–	–
260	200	0.05	1,050	986	0.26
500	263	0.07	810	1,102	0.30
30	483	0.13	1,660	853	0.23
260	30	0.01	310	1,930	0.52
420	243	0.07	120	231	0.06
170	389	0.10	120	112	0.03
190	170	0.05	1,190	1,088	0.29
850	192	0.05	1,214	1,112	0.30
360	904	0.24	470	421	0.11
80	361	0.10	910	398	0.11
810	85	0.02	1,230	1,203	0.32
250	768	0.21	980	1,086	0.29
220	238	0.06	290	298	0.08
915	188	0.05	680	680	0.18
940	936	0.25	2,025	2,047	0.55
2,380	797	0.21	370	380	0.10
1,250	1,953	0.52	400	385	0.10
2,130	1,066	0.29	880	807	0.22
1,500	1,985	0.53	918	892	0.24
1,500	1,408	0.38	120	72	0.02
90	71	0.02	1,140	1,190	0.32
480	434	0.12	770	716	0.19
1,540	1,575	0.42	1,670	1,483	0.40
580	593	0.16	230	191	0.05
930	971	0.26	630	640	0.17
520	470	0.13	800	771	0.21
370	412	0.11	230	228	0.06
650	629	0.17	180	191	0.05
340	365	0.10	360	387	0.10
580	578	0.16	950	988	0.27
400	422	0.11	260	261	0.07
150	128	0.03	240	246	0.07
1,380	1,271	0.34	600	620	0.17
270	249	0.07	320	319	0.09
530	544	0.15	200	200	0.05
60	55	0.02	390	368	0.10
370	333	0.09	120	127	0.03
570	563	0.15	1,480	1,469	0.39
300	279	0.08			
620	617	0.17			
900	935	0.25			
490	450	0.12			
290	273	0.07			
526	576	0.15			

<sup>^</sup> 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<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>United States — (continued)</b>					
300	291	0.08	<b>Zambia — 0.61% (28 February 2023: 0.83%)</b>		
1,110	1,177	0.32	1,150	1,095	0.30
1,240	1,291	0.35	1,120	1,162	0.31
1,060	964	0.26	<b>Total Corporate Bonds and Notes (Cost \$225,022)</b>		
508	368	0.10	<b>Government Bonds and Notes — 4.55% (28 February 2023: 5.45%)</b>		
1,550	1,122	0.30	<b>Angola — 0.16% (28 February 2023: 0.07%)</b>		
500	604	0.16	460	405	0.11
390	390	0.10	230	185	0.05
720	523	0.14	<b>Argentina — 0.59% (28 February 2023: 0.68%)</b>		
540	547	0.15	8	3	–
320	317	0.09	47	22	0.01
1,050	855	0.23	2,904	1,129	0.30
260	242	0.07	385	150	0.04
550	522	0.14	1,074	881	0.24
190	181	0.05	<b>Bahamas — 0.06% (28 February 2023: 0.19%)</b>		
310	293	0.08	220	207	0.06
1,390	1,381	0.37	<b>Cote d'Ivoire (Ivory Coast) — 0.36% (28 February 2023: 0.26%)</b>		
660	619	0.17	1,400	1,357	0.36
1,030	924	0.25	<b>Dominican Republic — 0.26% (28 February 2023: 0.23%)</b>		
40	35	0.01	160	145	0.04
200	201	0.05	940	838	0.22
430	442	0.12	<b>Egypt — 0.06% (28 February 2023: 0.00%)</b>		
1,180	1,189	0.32	260	216	0.06
970	1,015	0.27	<b>El Salvador — 0.02% (28 February 2023: 0.00%)</b>		
300	285	0.08	70	61	0.02
410	410	0.11	<b>Ghana — 0.04% (28 February 2023: 0.00%)</b>		
1,000	990	0.27	220	138	0.04
139	137	0.04	<b>Jamaica — 0.05% (28 February 2023: 0.00%)</b>		
80	77	0.02	JMD	204	0.05
1,610	1,487	0.40	<b>Jordan — 0.20% (28 February 2023: 0.21%)</b>		
280	278	0.07	560	567	0.15
100	97	0.03	200	198	0.05
1,330	1,332	0.36	<b>Kenya — 0.35% (28 February 2023: 0.00%)</b>		
930	901	0.24	1,150	1,150	0.31
99	96	0.03	200	158	0.04
310	292	0.08	<b>Mexico — 1.45% (28 February 2023: 0.65%)</b>		
440	445	0.12	MXN	13,270	719
396	334	0.09	MXN	58,110	3,324
180	162	0.04	710	708	0.19
1,090	1,089	0.29	790	653	0.18
200	176	0.05	<b>Nigeria — 0.13% (28 February 2023: 0.00%)</b>		
290	243	0.07	340	301	0.08
480	486	0.13	260	201	0.05
840	885	0.24	<b>Senegal — 0.04% (28 February 2023: 0.00%)</b>		
290	305	0.08	200	167	0.04
200	227	0.06			
1,060	979	0.26			
160	139	0.04			
460	450	0.12			
870	942	0.25			
980	942	0.25			
30	29	0.01			
1,270	1,139	0.31			
1,000	863	0.23			
220	263	0.07			
960	948	0.25			
550	255	0.07			
1,050	1,085	0.29			
620	623	0.17			
310	315	0.08			
770	691	0.19			
	153,796	41.27			

<sup>^</sup> 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<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Sri Lanka — 0.03% (28 February 2023: 0.00%)</b>			417 Topgolf Callaway Brands, 8.933%, due 09/03/2030 *		
210 Sri Lanka Government International Bond, 6.200%, due 11/05/2027	113	0.03	242 UFC Holdings LLC, 8.336%, due 29/04/2026 *	243	0.07
<b>Ukraine — 0.06% (28 February 2023: 0.00%)</b>			247 Vertex Aerospace Services Corp, 8.683%, due 06/12/2028 *		
830 Ukraine Government International Bond, 7.375%, due 25/09/2034	218	0.06	260 Virgin Media Bristol LLC, 7.932%, due 04/01/2028 *	258	0.07
<b>United States — 0.56% (28 February 2023: 0.57%)</b>			200 WW International Inc, 8.947%, due 13/04/2028 *		
2,070 United States Treasury Note/Bond, 5.000%, due 31/10/2025	2,078	0.56	<b>Total Loan Notes (Cost \$26,162)</b>	26,120	7.01
<b>Uruguay — 0.08% (28 February 2023: 0.00%)</b>			<b>Common Stock — 0.04% (28 February 2023: 0.00%)</b>		
UYU 8,130 Uruguay Government International Bond, 3.875%, due 02/07/2040 β	282	0.08	<b>Switzerland — 0.04% (28 February 2023: 0.00%)</b>		
<b>Uzbekistan — 0.05% (28 February 2023: 0.00%)</b>			1,310 Credit Suisse Group AG Escrow †∞		
220 Republic of Uzbekistan International Bond, 3.900%, due 19/10/2031	181	0.05	<b>Total Common Stock (Cost \$—)</b>	161	0.04
<b>Total Government Bonds and Notes (Cost \$17,070)</b>	16,959	4.55	<b>Total Preferred Stock (Cost \$2,233)</b>		
<b>Loan Notes — 7.01% (28 February 2023: 5.09%)</b>			<b>United States — 0.67% (28 February 2023: 0.88%)</b>		
430 8Th Avenue Food & Provisions Inc, 13.197%, due 01/10/2026 *†	394	0.11	66 MPLX LP, Series A ∞		
457 Acrisure LLC, 9.888%, due 20/10/2030 *	460	0.12	<b>Total Preferred Stock (Cost \$2,233)</b>	2,482	0.67
439 Agiliti Health Inc, 8.330%, due 01/05/2030 *	438	0.12	<b>Total Investments at fair value through profit or loss (Cost \$371,228)</b>		
279 A-L Parent LLC, 10.833%, due 30/06/2028 *	279	0.07			
87 Allen Media LLC, 10.998%, due 10/02/2027 *	77	0.02			
3 Allied Universal Holdco LLC, 9.183%, due 14/05/2028 *	3	–			
319 Allied Universal Holdco LLC, 10.083%, due 04/05/2028 *	320	0.09			
34 API Group De Inc, 7.701%, due 01/10/2026 *	34	0.01			
67 Apollo Group CMR, 8.197%, due 15/05/2026 *	66	0.02			
240 Ascensus Holdings Inc, 8.947%, due 02/08/2028 *	239	0.06			
191 Asurion LLC, 8.697%, due 18/12/2026 *	190	0.05			
567 Asurion LLC, 9.683%, due 19/08/2028 *	565	0.15			
193 Asurion LLC, 9.433%, due 17/08/2028 *	192	0.05			
316 Autokinition U.S. Holdings, 9.450%, due 06/04/2028 *	317	0.08			
89 Brown Group Holding LLC, 8.388%, due 02/07/2029 *	90	0.02			
247 Brown Group Holding LLC, 8.183%, due 07/06/2028 *	246	0.07			
218 Caesars Entertainment, 8.663%, due 25/01/2030 *	219	0.06			
710 Caesars Entertainment, 8.040%, due 24/01/2031 *	710	0.19			
259 Cardinal Parent Inc, 9.998%, due 12/11/2027 *	241	0.06			
873 Cinemark USA Inc, 9.098%, due 24/05/2030 *	876	0.23			
628 Clarios Global LP, 8.333%, due 06/05/2030 *	630	0.17			
559 Cloudera Inc, 9.183%, due 10/10/2028 *	557	0.15			
444 Columbus McKinnon Corp, 8.389%, due 14/05/2028 *	445	0.12			
247 DCert Buyer, Inc., 9.333%, due 16/10/2026 *	245	0.07			
1,700 DCert Buyer, Inc., 12.333%, due 16/02/2029 *	1,556	0.42			
790 DS Parent Inc, 10.813%, due 16/12/2030 *	782	0.21			
597 Emird Borrower LP, 7.790%, due 31/05/2030 *	596	0.16			
637 Equinox Holdings Inc, 14.610%, due 08/03/2024 *	632	0.17			
252 Evertec Group LLC, 8.833%, due 12/10/2030 *	252	0.07			
103 Eyecare Partners LLC, 9.324%, due 05/02/2027 *†	56	0.02			
397 First Brands Group LLC, 10.574%, due 30/03/2027 *	398	0.11			
529 First Brands Group LLC, 10.574%, due 24/03/2027 *	531	0.14			
4 Focus Financial Partners LLC, 8.083%, due 30/06/2028 *	4	–			
EUR 790 Froneri Lux FinCo SARRL, 5.991%, due 30/01/2027 *	855	0.23			
247 Gainwell Acquisition Corp, 9.448%, due 01/10/2027 *	237	0.06			
208 Garda World Security Corp, 9.625%, due 01/02/2029 *	209	0.05			
412 Geo Group Inc/The, 12.208%, due 23/03/2027 *	423	0.11			
620 Greystone Select Financial, 10.571%, due 06/05/2028 *	620	0.17			
868 Harbor Freight Tools USA Inc, 8.197%, due 19/10/2027 *	863	0.23			
227 Hayward Industries Inc., 8.683%, due 28/05/2028 *	227	0.06			
194 Hayward Industries Inc., 8.197%, due 14/05/2028 *	194	0.05			
109 Hyperion Refinance S.a.r.l., 9.333%, due 24/03/2030 *	109	0.03			
253 Jazz Financing Lux S.a.r.l., 8.447%, due 05/05/2028 *	253	0.07			
384 LifePoint Health Inc, 11.087%, due 16/11/2028 *	385	0.10			
800 MH Sub I LLC, 9.583%, due 03/05/2028 *	788	0.21			
691 MRI Software LLC, 10.948%, due 10/02/2026 *	690	0.18			
192 MRI Software LLC, 10.948%, due 10/02/2026 *	191	0.05			
516 Neptune Bidco U.S. Inc, 10.173%, due 11/10/2028 *	474	0.13			
1,120 Nexus Buyer LLC, 9.828%, due 13/12/2028 *	1,109	0.30			
789 PECF USS Intermediate Holding Corp, 9.824%, due 04/11/2028 *	617	0.17			
407 Peraton Corporation, 9.183%, due 22/02/2028 *	408	0.11			
506 Planview Parent Inc, 9.610%, due 18/12/2027 *	505	0.14			
731 Polyconcept North America Holdings Inc, 10.848%, due 12/05/2029 *	727	0.20			
130 Project Sky Merger Sub, Inc., 11.433%, due 10/08/2029 *	128	0.03			
247 Quikrete Holdings, Inc., 8.197%, due 18/03/2029 *	247	0.07			
973 R.R. Donnelley, 12.683%, due 08/03/2028 *	980	0.26			
196 Redstone Holdco 2 LP, 10.201%, due 27/04/2028 *	163	0.04			
438 Scotera Health Holdings LLC, 9.071%, due 13/12/2026 *	439	0.12			
367 Sedgwick CMS Inc, 9.083%, due 17/02/2028 *	368	0.10			

<sup>^</sup> 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<sup>^</sup>

## Portfolio of Investments as at 29 February 2024 – (continued)

### ABBREVIATIONS:

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.
CAD	– Canadian Dollar
EUR	– Euro
GBP	– British Pound
INR	– Indian Rupee
JMD	– Jamaican Dollar
MXN	– Mexican Peso
UYU	– Uruguayan Peso

### Analysis of Total Assets

Transferable securities admitted to an official exchange listing or traded on a regulated market	88.56
Other transferable securities dealt in on another regulated market	6.90
Financial derivative instruments	0.65
Other assets	3.89
<b>Total Assets</b>	<b>100.00</b>

### Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Bank of America Merrill Lynch	CDX.HY.CDSI 5 Year, 5.000% – Sell	20-Dec-2028	1,609	\$ 101
Bank of America Merrill Lynch	CDX.NA.IG, 1.000% – Sell	20-Dec-2028	6,375	131
Unrealised Appreciation of Credit Default Swaps (28 February 2023 (000's): \$155)				\$ 232
Unrealised Depreciation of Credit Default Swaps (28 February 2023 (000's): \$–)				–
Net Appreciation of Credit Default Swaps (28 February 2023 (000's): \$155)				\$ 232

### Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	Value (000's)
Bank of America Merrill Lynch	Pay Floating MXN TIIE Banxico, Receive Fixed 7.450%	18-Jul-2029	80,214	\$ (256)
JP Morgan	Pay Floating BRL CDI, Receive Fixed 10.262%	02-Jan-2029	23,600	(30)
Unrealised Appreciation of Interest Rate Swaps (28 February 2023 (000's): \$–)				\$ –
Unrealised Depreciation of Interest Rate Swaps (28 February 2023 (000's): \$(756))				(286)
Net Depreciation of Interest Rate Swaps (28 February 2023 (000's): \$(756))				\$ (286)

### Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
13-Mar-2024	Citi	Buy EUR 1,139	Sell USD 1,236	\$ (4)
15-Mar-2024	BNY Mellon	Buy USD 177	Sell CAD 240	–
15-Mar-2024	BNY Mellon	Buy USD 2,858	Sell EUR 2,640	3
15-Mar-2024	BNY Mellon	Buy USD 2,821	Sell GBP 2,240	(7)
15-Mar-2024	BNY Mellon	Buy USD 183	Sell GBP 144	–
15-Mar-2024	BNY Mellon	Buy EUR 45	Sell USD 48	–
15-Mar-2024	BNY Mellon	Buy CAD 23,213	Sell USD 17,173	(64)
15-Mar-2024	BNY Mellon	Buy CHF 3,928	Sell USD 4,530	(81)
15-Mar-2024	BNY Mellon	Buy EUR 58,180	Sell USD 62,603	318
15-Mar-2024	BNY Mellon	Buy GBP 214,126	Sell USD 269,384	933
15-Mar-2024	BNY Mellon	Buy GBP 445	Sell USD 564	(2)
19-Apr-2024	BNP Paribas	Buy USD 504	Sell CNH 3,620	–
19-Apr-2024	BNP Paribas	Buy USD –	Sell NOK 2	–
19-Apr-2024	Citi	Buy USD 7,346	Sell EUR 6,666	126
19-Apr-2024	Citi	Buy USD 1,688	Sell EUR 1,564	(6)
19-Apr-2024	Citi	Buy USD 6,505	Sell GBP 5,101	63
19-Apr-2024	Citi	Buy AUD 10,832	Sell USD 7,263	(211)
19-Apr-2024	Citi	Buy EUR 760	Sell USD 820	3
19-Apr-2024	Citi	Buy IDR 20,541,920	Sell USD 1,310	(4)
19-Apr-2024	Goldman Sachs	Buy USD 1,232	Sell CHF 1,070	15
19-Apr-2024	Goldman Sachs	Buy USD 793	Sell EUR 730	3
19-Apr-2024	Goldman Sachs	Buy CHF 660	Sell USD 750	1
19-Apr-2024	JP Morgan	Buy USD 1,378	Sell CNH 9,800	13
19-Apr-2024	JP Morgan	Buy USD 1,356	Sell IDR 20,995,354	22
19-Apr-2024	JP Morgan	Buy MXN 1,590	Sell USD 93	–
19-Apr-2024	JP Morgan	Buy MXN 3,230	Sell USD 188	–
19-Apr-2024	Morgan Stanley	Buy USD 74	Sell CAD 100	–
19-Apr-2024	Morgan Stanley	Buy USD 1,414	Sell MXN 24,288	1
19-Apr-2024	Morgan Stanley	Buy BRL 8,355	Sell USD 1,690	(18)
19-Apr-2024	Morgan Stanley	Buy CAD 50	Sell USD 37	(1)
19-Apr-2024	Morgan Stanley	Buy JPY 16,589	Sell USD 116	(5)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$536)				\$ 1,501
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(2,965))				(403)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(2,429))				\$ 1,098

<sup>^</sup> 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<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
3 Month SOFR Index December 2023	Bank of America Merrill Lynch	(91)	\$ (21,532)	\$ 118
3 Month SOFR Index December 2024	Bank of America Merrill Lynch	49	11,699	(142)
3 Month SOFR Index March 2024	Bank of America Merrill Lynch	(22)	(5,208)	(6)
Australia 10 Year Bond March 2024	Bank of America Merrill Lynch	20	1,495	17
Euro-Bund March 2024	Bank of America Merrill Lynch	81	11,613	(81)
Euro-Buxl 30 Year Bond March 2024	Bank of America Merrill Lynch	(1)	(144)	(3)
ICE 3 Month SONIA December 2023	Bank of America Merrill Lynch	37	11,067	107
ICE 3 Month SONIA December 2024	Bank of America Merrill Lynch	1	301	2
ICE 3 Month SONIA June 2024	Bank of America Merrill Lynch	38	11,390	71
Long Gilt June 2024	Bank of America Merrill Lynch	26	3,219	21
U.S. 10 Year Note (CBT) June 2024	Bank of America Merrill Lynch	358	39,537	92
U.S. 10 Year Ultra Note June 2024	Bank of America Merrill Lynch	23	2,626	10
U.S. 2 Year Note (CBT) June 2024	Bank of America Merrill Lynch	246	50,369	(21)
U.S. 5 Year Note (CBT) June 2024	Bank of America Merrill Lynch	130	13,898	14
U.S. Long Bond (CBT) June 2024	Bank of America Merrill Lynch	26	3,100	23
U.S. Ultra Bond (CBT) June 2024	Bank of America Merrill Lynch	142	18,158	145
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$53)				\$ 620
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$(890))				(253)
Net Appreciation of Futures Contracts (28 February 2023 (000's): \$(837))				\$ 367

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



# FTGF Western Asset Structured Opportunities Fund<sup>^</sup>

## Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Asset-Backed Securities — 15.66% (28 February 2023: 12.60%)</b>					
1,190			2,722		
Accredited Mortgage Loan Trust 2005-1, Class M5, 5.423%, due 25/04/2035 *	1,213	0.23	Stonepeak 2021-1 ABS, Series 2021 1A, Class B, 144A, 3.821%, due 28/02/2033	2,470	0.47
2,390			3,365		
BankAmerica Manufactured Housing Contract Trust, Series 1996 1, Class B1, 7.875%, due 10/10/2026	47	0.01	Structured Asset Securities Corp Mortgage Loan Trust 2005-9XS, Series 2005 9XS, Class M2, 6.410%, due 25/06/2035 *	3,374	0.64
601			1,304		
Bayview Financial Mortgage Pass-Through Trust 2007-B, Series 2007 B, Class 1A2, 7.331%, due 28/08/2047	509	0.10	Structured Asset Securities Corp Trust 2005-SC1, Series 2005 SC1, Class 1A1, 144A, 5.705%, due 25/05/2031 *	962	0.18
1,244			2,289		
Bayview Financial Mortgage Pass-Through Trust 2007-B, Series 2007 B, Class 1A3, 7.719%, due 28/08/2047	347	0.07	Sunnova Sol Issuer LLC, Series 2020 1A, Class B, 144A, 5.540%, due 01/02/2055	1,956	0.37
62			<b>Total Asset-Backed Securities (Cost \$104,532)</b>		
Bear Stearns Asset Backed Securities I Trust 2005-CL1, Series 2005 CL1, Class A1, 3.586%, due 25/09/2034 *	60	0.01	82,394	15.66	
2,801			<b>Mortgage-Backed Securities — 74.61% (28 February 2023: 80.10%)</b>		
Blackbird Capital Aircraft Lease Securitization Ltd 2016-1, Series 2016 1A, Class B, 144A, 5.682%, due 16/12/2041	2,461	0.47	5,919		
5,526			280 Park Avenue 2017-280P Mortgage Trust, Series 2017 280P, Class F, 144A, 8.449%, due 15/09/2034 *	5,375	1.02
Conseco Finance Securitizations Corp, Series 2000 3, Class A, 144A, 8.260%, due 01/12/2030 *	1,283	0.24	436		
793			Alternative Loan Trust 2005-56, Series 2005 56, Class 4A1, 6.055%, due 25/11/2035 *	382	0.07
Countrywide Asset-Backed Certificates, Series 2007 SD1, Class A1, 144A, 6.335%, due 25/03/2047 *	601	0.12	1,085		
599			Alternative Loan Trust 2005-80CB, Series 2005 80CB, Class 2A1, 6.000%, due 25/02/2036	1,011	0.19
Credit-Based Asset Servicing and Securitization LLC, Series 2007 MX1, Class A4, 144A, 6.231%, due 25/12/2036	595	0.11	2,068		
1,888			Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A14, 6.000%, due 25/08/2036	1,194	0.23
CWABS Asset-Backed Certificates Trust 2004-9, Series 2004 9, Class MF2, 5.572%, due 25/11/2034 *	1,767	0.34	526		
1,401			Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A15, 6.000%, due 25/08/2036	304	0.06
Dividend Solar Loans 2018-1 LLC, Series 2018 1, Class D, 144A, 6.390%, due 20/07/2038	1,153	0.22	539		
2,897			Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A16, 6.000%, due 25/08/2036	311	0.06
Dividend Solar Loans 2018-2 LLC, Series 2018 2, Class D, 144A, 5.910%, due 20/12/2038	2,113	0.40	610		
2,780			Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A20, 4.588%, due 25/08/2036 *	417	0.08
Eagle RE 2023-1 Ltd, Series 2023 1, Class M2, 144A, 10.522%, due 26/09/2033 *	2,898	0.55	590		
4,869			Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A24, 6.000%, due 25/08/2036	340	0.06
Fieldstone Mortgage Investment Trust Series 2005-2, Series 2005 2, Class M3, 6.215%, due 25/12/2035 *	4,241	0.81	750		
1,995			Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A3, 6.000%, due 25/08/2036 *	436	0.08
FOCUS Brands Funding, Series 2023 2, Class A2, 144A, 8.241%, due 30/10/2053	2,115	0.40	80		
6,435			Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A7, 6.000%, due 25/08/2036	46	0.01
Fremont Home Loan Trust 2006-B, Series 2006 B, Class 1A, 5.735%, due 25/08/2036 *	2,553	0.49	357		
2,281			Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A8, 6.000%, due 25/08/2036	206	0.04
GoodLeap Sustainable Home Solutions Trust 2021-4, Series 2021 4GS, Class C, 144A, 3.500%, due 20/07/2048	1,656	0.32	4,608		
2,868			Alternative Loan Trust 2006-28CB, Series 2006 28CB, Class A12, 0.465%, due 25/10/2036 *†	465	0.09
GoodLeap Sustainable Home Solutions Trust 2022-1, Series 2022 1GS, Class C, 144A, 3.500%, due 20/01/2049	1,890	0.36	926		
2,483			Alternative Loan Trust 2007-23CB, Series 2007 23CB, Class A8, 6.658%, due 25/09/2037 *	740	0.14
HERO Funding Trust 2016-1, Series 2016 1A, Class R, 144A, 0.000%, due 20/09/2041	323	0.06	6,235		
3,318			Alternative Loan Trust 2007-5CB, Series 2007 5CB, Class 1A20, 0.025%, due 25/04/2037 *†	541	0.10
Home Partners of America 2021-2 Trust, Series 2021 2, Class F, 144A, 3.799%, due 17/12/2026	2,955	0.56	2,475		
1,770			BAMLL Re-REMIC Trust 2016-RRGG10, Series 2016 GG10, Class AJA, 144A, 5.630%, due 10/08/2045 *	531	0.10
Home RE 2023-1 Ltd, Series 2023 1, Class M2, 144A, 11.322%, due 25/10/2033 *	1,885	0.36	4,208		
1,440			Banc of America Funding 2015-R4 Trust, Series 2015 R4, Class 4A3, 144A, 7.231%, due 27/01/2030 *	1,460	0.28
Jack in the Box Funding LLC, Series 2022 1A, Class A21, 144A, 3.445%, due 26/02/2052	1,335	0.25	6,000		
1,312			BBCRE Trust 2015-GTP, Series 2015 GTP, Class F, 144A, 4.563%, due 10/08/2033 *	3,889	0.74
Loanpal Solar Loan 2021-1 Ltd, Series 2021 1GS, Class C, 144A, 3.500%, due 20/01/2048	823	0.16	5,279		
2,231			BCAP LLC 2014-RR2, Series 2014 RR2, Class 10A2, 144A, 4.095%, due 26/07/2046 *	4,278	0.81
Loanpal Solar Loan 2021-2 Ltd, Series 2021 2GS, Class C, 144A, 3.500%, due 20/03/2048	1,378	0.26	765		
1,130			BCAP LLC Trust 2007-AA3, Series 2007 AA3, Class 1A2, 5.975%, due 25/04/2037 *	1,042	0.20
Long Beach Mortgage Loan Trust 2002-2, Series 2002 2, Class M2, 5.897%, due 25/07/2032 *	684	0.13	1,207		
4,598			Bear Stearns Asset Backed Securities I Trust 2004-AC6, Series 2004 AC6, Class A1, 5.750%, due 25/11/2034	1,017	0.19
Magnolia Finance, 8.552%, due 09/08/2024	4,589	0.87	10,010		
68			BHMS 2018-MZB, Series 2018 MZB, Class MZB, 144A, 12.251%, due 15/07/2025 *	9,172	1.74
Mastr Specialized Loan Trust, Series 2006 2, Class A, 144A, 5.955%, due 25/02/2036 *	65	0.01	3,500		
3			BRAVO Residential Funding Trust 2024-NQM2, Series 2024 NQM2, Class M1, 144A, 6.819%, due 25/02/2064	3,517	0.67
Morgan Stanley ABS Capital I Inc Trust Series 2003-SD1, Series 2003 SD1, Class A1, 6.435%, due 25/03/2033 *	3	-	3,500		
1,221			BX Trust 2018-GW MZ, Series 2018 GWMZ, Class MC, 144A, 11.103%, due 15/05/2037 *	3,478	0.66
Mosaic Solar Loan Trust 2018-1, Series 2018 1A, Class CERT, 144A, 0.000%, due 22/06/2043 ∞	446	0.09	1,750		
1,500			BX Trust 2018-GW, Series 2018 GW, Class G, 144A, 8.535%, due 15/05/2035 *	1,725	0.33
Mosaic Solar Loan Trust 2024-1, Series 2024 1, Class B, 144A, 6.250%, due 20/09/2049	1,483	0.28	870		
3,000			BX Trust 2021-VIEW, Series 2021 VIEW, Class E, 144A, 9.032%, due 15/06/2036 *	808	0.15
National Collegiate II Commutation Trust, Series 2005 AR15, Class AR15, 0.000%, due 01/06/2045	275	0.05	3,327		
7,796			Chase Mortgage Finance Trust Series 2007-A1, Series 2007 A1, Class 11M1, 4.321%, due 25/03/2037 *	3,041	0.58
National Collegiate Student Loan Trust 2005-3, Series 2005 3, Class B, 5.935%, due 27/07/2037 *	5,843	1.11	832		
5,987			Chevy Chase Funding LLC Mortgage-Backed Certificates Series 2004-4, Series 2004 4A, Class B1, 144A, 4.628%, due 25/10/2035 *	630	0.12
National Collegiate V Commutation Trust, Series 2007 33A5, Class 10, 144A, 0.000%, due 25/03/2038 *	1,331	0.25	252		
6,140			Chevy Chase Funding LLC Mortgage-Backed Certificates Series 2005-1, Series 2005 1A, Class A2, 144A, 5.635%, due 25/01/2036 *	223	0.04
National Collegiate V Commutation Trust, Series 2007 33A6, Class 10, 144A, 0.000%, due 25/03/2038 *	1,283	0.24	383		
2,209			Chevy Chase Funding LLC Mortgage-Backed Certificates Series 2005-B, Series 2005 BA, Class B1, 144A, 5.835%, due 25/06/2036 *	313	0.06
NRZ Excess Spread-Collateralized Notes, Series 2021 FHT1, Class A, 144A, 3.104%, due 25/07/2026	2,058	0.39	391		
2,549			CHL Mortgage Pass-Through Trust 2004-25, Series 2004 25, Class 2A1, 6.115%, due 25/02/2035 *	325	0.06
Popular ABS Mortgage Pass-Through Trust 2005-2, Series 2005 2, Class M2, 6.217%, due 25/04/2035	2,012	0.38	338		
2,213			CHL Mortgage Pass-Through Trust 2005-11, Series 2005 11, Class 3A3, 3.738%, due 25/04/2035 *	224	0.04
Popular ABS Mortgage Pass-Through Trust 2005-5, Series 2005 5, Class MV2, 3.237%, due 25/11/2035 *	1,954	0.37	214		
12,260			CHL Mortgage Pass-Through Trust 2005-25, Series 2005 25, Class A15, 2.685%, due 25/11/2035 *	125	0.02
Redwood Funding Trust 2019-1, Series 2019 1, Class PT, 144A, 4.968%, due 27/09/2024	11,957	2.27	750		
1,800			Citicorp Mortgage Securities Trust Series 2007-3, Series 2007 3, Class 1A4, 6.000%, due 25/04/2037	684	0.13
Sesac Finance LLC, Series 2024 1, Class A2, 144A, 6.421%, due 25/01/2054	1,807	0.34	2,990		
120			Citigroup Commercial Mortgage Trust 2014-GC23, Series 2014 GC23, Class C, 4.420%, due 10/07/2047 *	2,833	0.54
SOFI PROFESSIONAL LOAN PROGRAM 2017-F LLC, Series 2017 F, Class R1, 144A, 0.000%, due 25/01/2041	1,146	0.22	3,000		
- Southern Pacific Secured Assets Corp, Series 1998 1, Class A7, 6.510%, due 25/12/2027 *	-	-	Series 2015 GC29, Class D, 144A, 3.110%, due 10/04/2048	2,530	0.48
513			3,125		
Stonepeak 2021-1 ABS, Series 2021 1A, Class A, 144A, 2.675%, due 28/02/2033	467	0.09	Citigroup Commercial Mortgage Trust 2015-P1, Series 2015 P1, Class D, 144A, 3.225%, due 15/09/2048	2,685	0.51
			9,200		
			Citigroup Mortgage Loan Trust 2006-AR6, Series 2006 AR6, Class 2A4, 5.875%, due 25/09/2036 *	2,688	0.51

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset Structured Opportunities Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — (continued)</b>					
44	43	0.01	3,000	2,419	0.46
HarborView Mortgage Loan Trust 2005-1, Series 2005 1, Class 2A1A, 5.974%, due 19/03/2035 *			Natis Commercial Mortgage Securities Trust 2022-JERI, Series 2022 JERI, Class G, 144A, 12.775%, due 15/01/2039 *		
119	79	0.02	3,355	3,019	0.57
HarborView Mortgage Loan Trust 2005-10, Series 2005 10, Class 2A1A, 6.054%, due 19/11/2035 *			New Residential Mortgage Loan Trust 2016-4, Series 2016 4A, Class B5, 144A, 4.861%, due 25/11/2056 *		
403	362	0.07	3,000	2,254	0.43
HarborView Mortgage Loan Trust 2005-2, Series 2005 2, Class 2A1A, 5.874%, due 19/05/2035 *			New Residential Mortgage Loan Trust 2021-NQM3, Series 2021 NQM3, Class B2, 144A, 4.051%, due 27/11/2056 *		
172	162	0.03	487	1,114	0.21
HarborView Mortgage Loan Trust 2005-3, Series 2005 3, Class 2A1A, 5.914%, due 19/06/2035 *			Opteum Mortgage Acceptance Corp Trust 2006-1, Series 2006 1, Class M1, 5.990%, due 25/07/2036 *		
1,686	1,429	0.27	2,728	2,725	0.52
HarborView Mortgage Loan Trust 2005-8, Series 2005 8, Class 2A2, 6.581%, due 19/09/2035 *			PMT Credit Risk Transfer Trust, 144A, 9.135%, due 29/10/2024 *		
413	355	0.07	3,000	2,981	0.57
HarborView Mortgage Loan Trust 2006-10, Series 2006 10, Class 2A1A, 5.809%, due 19/11/2036 *			PMT Credit Risk Transfer Trust, 144A, 8.875%, due 27/02/2025 *		
500	466	0.09	579	365	0.07
HGI CRE CLO 2021-FL1 Ltd, Series 2021 FL1, Class E, 144A, 8.386%, due 16/06/2036 *			RALI Series 2006-QA2 Trust, Series 2006 QA2, Class 1A1, 5.685%, due 25/02/2036 *		
686	625	0.12	927	851	0.16
Impac CMB Trust Series 2005-1, Series 2005 1, Class M1, 6.125%, due 25/04/2035 *			Reperforming Loan REMIC Trust 2006-R2, Series 2006 R2, Class AF1, 144A, 5.855%, due 25/07/2036 *		
1,500	1,332	0.25	3,289	2,579	0.49
Impac CMB Trust Series 2005-3, Series 2005 3, Class A2, 6.035%, due 25/08/2035 *			Residential Asset Securitization Trust 2006-A7CB, Series 2006 A7CB, Class 1A3, 6.250%, due 25/07/2036 *		
567	511	0.10	12,867	2,368	0.45
Impac CMB Trust Series 2005-4, Series 2005 4, Class 1M1, 6.080%, due 25/05/2035 *			Seasoned Credit Risk Transfer Trust 2017-4, Series 2017 4, Class B, 144A, 0.000%, due 25/06/2057 †		
922	808	0.15	18,836	3,312	0.63
Impac CMB Trust Series 2005-7, Series 2005 7, Class A1, 5.955%, due 25/11/2035 *			Seasoned Credit Risk Transfer Trust 2017-4, Series 2017 4, Class BIO, 144A, 1.243%, due 25/06/2057 †		
1,268	1,256	0.24	4,393	463	0.09
Impac Secured Assets Trust 2006-2, Series 2006 2, Class 2M3, 6.535%, due 25/08/2036 *			Seasoned Credit Risk Transfer Trust Series 2016-1, Series 2016 1, Class B, 144A, 0.000%, due 25/09/2055 †		
15	15	-	7,637	876	0.17
Impac Secured Assets Trust 2006-2, Series 2006 2, Class 2M3, 6.535%, due 25/08/2036 *			Seasoned Credit Risk Transfer Trust Series 2016-1, Series 2016 1, Class BIO, 144A, 1.365%, due 25/09/2055 †		
618	303	0.06	3,222	2,894	0.55
IndyMac INDX Mortgage Loan Trust 2005-AR13, Series 2005 AR13, Class 1A1, 4.065%, due 25/08/2035 *			Seasoned Credit Risk Transfer Trust Series 2016-1, Series 2016 1, Class M2, 144A, 3.750%, due 25/09/2055 *		
553	389	0.07	49,006	198	0.04
IndyMac INDX Mortgage Loan Trust 2005-AR2, Series 2005 AR2, Class 2A1B, 6.215%, due 25/02/2035 *			Seasoned Credit Risk Transfer Trust Series 2016-1, Series 2016 1, Class XSIO, 144A, 0.075%, due 25/09/2055 †		
1,782	1,302	0.25	2,319	2,226	0.42
IndyMac INDX Mortgage Loan Trust 2005-AR6, Series 2005 AR6, Class 2A2, 6.095%, due 25/04/2035 *			Seasoned Credit Risk Transfer Trust Series 2018-1, Series 2018 1, Class M, 4.750%, due 25/05/2057 *		
28,545	358	0.07	11,418	4,014	0.76
J.P. Morgan Chase Commercial Mortgage Securities Trust, 0.000%, due 15/06/2035 †			Seasoned Credit Risk Transfer Trust Series 2018-2, Series 2018 2, Class BX, 4.127%, due 25/11/2057 *		
2,282	2,265	0.43	15,971	5,598	1.06
J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-FL11, Series 2017 FL11, Class E, 144A, 9.464%, due 15/10/2032 *			Seasoned Credit Risk Transfer Trust Series 2018-3, Series 2018 3, Class BX, 144A, 0.797%, due 25/08/2057 *		
2,250	2,195	0.42	650	26	0.01
J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-FL11, Series 2017 FL11, Class F, 144A, 10.764%, due 15/10/2032 *			Starwood Retail Property Trust 2014-STAR, Series 2014 STAR, Class D, 144A, 8.500%, due 15/11/2027 *		
4,022	3,506	0.67	14,332	66	0.01
JP Morgan Chase Commercial Mortgage Securities Trust 2015-FL7, Series 2015 FL7, Class D, 144A, 9.193%, due 15/05/2028 *			Starwood Retail Property Trust 2014-STAR, Series 2014 STAR, Class E, 144A, 8.500%, due 15/11/2027 †		
3,600	3,197	0.61	295	265	0.05
JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1, Series 2015 JP1, Class C, 4.723%, due 15/01/2049 *			Structured Adjustable Rate Mortgage Loan Trust, Series 2004 2, Class 1A1, 5.763%, due 25/03/2034 *		
1,800	1,118	0.21	48	40	0.01
JP Morgan Chase Commercial Mortgage Securities Trust 2018-WPT, Series 2018 WPT, Class GFL, 144A, 8.963%, due 05/07/2033 *			Structured Asset Mortgage Investments II Trust 2006-AR6, Series 2006 AR6, Class 1A1, 5.795%, due 25/07/2046 *		
6,574	497	0.09	3,900	3,139	0.60
JP Morgan Chase Commercial Mortgage Securities Trust 2020-MKST, Series 2020 MKST, Class G, 144A, 10.182%, due 15/12/2036 *			Towd Point Mortgage Trust 2018-2, Series 2018 2, Class B2, 144A, 3.711%, due 25/03/2058 *		
6,867	376	0.07	7,118	4,896	0.93
JP Morgan Chase Commercial Mortgage Securities Trust 2020-MKST, Series 2020 MKST, Class H, 144A, 12.682%, due 15/12/2036 *			Towd Point Mortgage Trust 2018-4, Series 2018 4, Class B2, 144A, 3.296%, due 25/06/2058 *		
4,000	3,141	0.60	4,000	3,816	0.73
JP Morgan Chase Commercial Mortgage Securities Trust 2021-NYMZ, Series 2021 NYMZ, Class M, 144A, 12.682%, due 15/06/2026 *			UBS Commercial Mortgage Trust 2018-NYCH, Series 2018 NYCH, Class F, 144A, 9.186%, due 15/02/2032 *		
9,110	60	0.01	3,069	3,055	0.58
JP Morgan Mortgage Trust 2018-4, Series 2018 4, Class AX1, 144A, 0.214%, due 25/10/2048 †			Verus Securitization Trust 2023-4, Series 2023 4, Class A3, 144A, 6.319%, due 25/05/2068 *		
5,420	3,344	0.64	2,770	2,759	0.52
JPMBB Commercial Mortgage Securities Trust 2014-C25, Series 2014 C25, Class D, 144A, 3.932%, due 15/11/2047 *			Verus Securitization Trust 2023-4, Series 2023 4, Class B1, 144A, 8.195%, due 25/05/2068 *		
11	10	-	2,750	2,757	0.52
MASTR Adjustable Rate Mortgages Trust 2004-15, Series 2004 15, Class 6A1, 5.765%, due 25/12/2034 *			Verus Securitization Trust 2024-1, Series 2024 1, Class B1, 144A, 7.909%, due 25/01/2069 *		
1,464	1,339	0.25	3,289	2,666	0.51
MASTR Adjustable Rate Mortgages Trust 2004-6, Series 2004 6, Class B1, 5.495%, due 25/07/2034 *			WaMu Mortgage Pass-Through Certificates Series 2005-AR11 Trust, Series 2005 AR11, Class B1, 6.350%, due 25/08/2045 *		
1,179	1,040	0.20	957	799	0.15
MASTR Adjustable Rate Mortgages Trust 2004-8, Series 2004 8, Class B1, 5.451%, due 25/09/2034 *			WaMu Mortgage Pass-Through Certificates Series 2005-AR9 Trust, Series 2005 AR9, Class B1, 6.380%, due 25/07/2045 *		
661	416	0.08	1,343	1,161	0.22
MASTR Reperforming Loan Trust 2005-1, Series 2005 1, Class 1A1, 144A, 6.000%, due 25/08/2034			Waterfall Commercial Mortgage Trust 2015-SBC5, Series 2015 SBC5, Class B, 144A, 6.379%, due 14/09/2022 *		
808	420	0.08	2,500	2,096	0.40
MASTR Reperforming Loan Trust 2005-2, Series 2005 2, Class 1A1F, 144A, 5.785%, due 25/05/2035 *			Wells Fargo Commercial Mortgage Trust 2015-C28, Series 2015 C28, Class D, 4.080%, due 15/05/2048 *		
5,000	3,187	0.61	1,252	645	0.12
Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32, Series 2016 C32, Class D, 144A, 3.396%, due 15/12/2049 *			WFRBS Commercial Mortgage Trust 2014-C22, Series 2014 C22, Class D, 144A, 3.895%, due 15/09/2057 *		
3,742	3,042	0.58	<b>Total Mortgage-Backed Securities (Cost \$533,126)</b>		
Morgan Stanley Capital I Trust 2016-BNK2, Series 2016 BNK2, Class B, 3.485%, due 15/11/2049			392,587		
1,361	1,090	0.21	<b>Corporate Bonds and Notes — 1.23% (28 February 2023: 0.48%)</b>		
Morgan Stanley Mortgage Loan Trust 2004-11AR, Series 2004 11AR, Class 1B1, 6.035%, due 25/01/2035 *			<b>United States — 1.23% (28 February 2023: 0.48%)</b>		
3,304	671	0.13	1,200	1,228	0.23
Morgan Stanley Mortgage Loan Trust 2006-BAR, Series 2006 BAR, Class 1A3, 5.755%, due 25/06/2036 *			Five Point Operating Co LP / Five Point Capital Corp, 144A, 10.500%, due 15/01/2028		
508	506	0.10	1,550	1,455	0.28
Multifamily Trust 2016-1, Series 2016 1, Class B, 144A, 4.323%, due 25/04/2046 *			Full House Resorts Inc, 144A, 8.250%, due 15/02/2028		
5,308	3,339	0.63	4,000	3,780	0.72
Natis Commercial Mortgage Securities Trust 2019-FAME, Series 2019 FAME, Class D, 144A, 4.398%, due 15/08/2036 *			Two Harbors Investment Corp, 6.250%, due 15/01/2026		
4,870	2,576	0.49	<b>Total Corporate Bonds and Notes (Cost \$6,311)</b>		
Natis Commercial Mortgage Securities Trust 2019-FAME, Series 2019 FAME, Class E, 144A, 4.398%, due 15/08/2036 *			6,463		
<b>Loan Notes — 3.13% (28 February 2023: 3.29%)</b>					
			30,000 American Dream, 0.000%, due 29/06/2024 *†∞		
			1,613 Freehand Hotel, 9.523%, due 17/12/2024 *∞		
			2,935 Freehand Hotel, 9.523%, due 17/12/2024 *∞		
			5,452 Freehand Hotel, 9.523%, due 17/12/2024 *∞		
			5,551 Sono Retail Loan, 8.702%, due 06/06/2024 *∞		
			<b>Total Loan Notes (Cost \$45,457)</b>		
			16,478		
			3.13		

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset Structured Opportunities Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	
<b>Collective Investment Schemes — 4.09% (28 February 2023: 3.08%)</b>			
21,501 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	21,501	4.09	
<b>Total Collective Investment Schemes (Cost \$21,501)</b>	<b>21,501</b>	<b>4.09</b>	
<b>Total Investments at fair value through profit or loss (Cost \$710,927)</b>	<b>519,423</b>	<b>98.72</b>	
<b>Forward Foreign Currency Contracts — 0.00% (28 February 2023: 0.00%)</b>			
Unrealised appreciation of contracts (see below)	12	–	
<b>Futures — 0.03% (28 February 2023: 0.05%)</b>			
Unrealised appreciation of contracts (see below)	166	0.03	
<b>Total Financial Assets at fair value through profit or loss</b>	<b>519,601</b>	<b>98.75</b>	
<b>Forward Foreign Currency Contracts — 0.00% (28 February 2023: (0.30%))</b>			
Unrealised depreciation of contracts (see below)	(6)	–	
<b>Futures — (0.06%) (28 February 2023: (0.01%))</b>			
Unrealised depreciation of contracts (see below)	(306)	(0.06)	
<b>Total Financial Liabilities at fair value through profit or loss</b>	<b>(312)</b>	<b>(0.06)</b>	
<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>	<b>519,289</b>	<b>98.69</b>	
<b>Other Assets in Excess of Liabilities</b>	<b>6,867</b>	<b>1.31</b>	
<b>Total Net Assets</b>	<b>\$526,156</b>	<b>100.00</b>	

- 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 29 February 2024, these securities amounted to \$319,582,000 or 60.72% of net assets.
- \* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.
- † Illiquid.
- ∞ Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.
- ⊕ Security is in default as at 29 February 2024 (principal and / or interest).

#### ABBREVIATIONS:

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	91.27
Other transferable securities dealt in on another regulated market	3.12
Collective investment schemes	4.08
Financial derivative instruments	0.03
Other assets	1.50
<b>Total Assets</b>	<b>100.00</b>

#### Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
15-Mar-2024	BNY Mellon	Buy USD 260	Sell CHF 228	\$ 2
15-Mar-2024	BNY Mellon	Buy USD 121	Sell EUR 110	–
15-Mar-2024	BNY Mellon	Buy USD 77	Sell EUR 71	–
15-Mar-2024	BNY Mellon	Buy EUR 1,825	Sell USD 1,965	10
15-Mar-2024	BNY Mellon	Buy CHF 291	Sell USD 337	(6)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$8)				\$ 12
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(1,683))				(6)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(1,675))				\$ 6

#### Schedule of Futures Contracts

Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
3 Month SOFR Index December 2024	Bank of America Merrill Lynch (206)	\$ (49,183)	\$ 80
3 Month SOFR Index December 2025	Bank of America Merrill Lynch 213	51,272	(203)
3 Month SOFR Index September 2024	Bank of America Merrill Lynch (204)	(48,544)	86
U.S. 10 Year Note (CBT) June 2024	Bank of America Merrill Lynch (42)	(4,638)	(9)
U.S. 10 Year Ultra Note June 2024	Bank of America Merrill Lynch (84)	(9,591)	(39)
U.S. 5 Year Note (CBT) June 2024	Bank of America Merrill Lynch (4)	(428)	(1)
U.S. Long Bond (CBT) June 2024	Bank of America Merrill Lynch (112)	(13,356)	(54)
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$317)			\$ 166
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$(73))			(306)
Net Depreciation of Futures Contracts (28 February 2023 (000's): \$244)			\$ (140)

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Asset-Backed Securities — 1.44% (28 February 2023: 1.53%)</b>					
1,202 DB Master Finance LLC, Series 2021 1A, Class A23, 144A, 2.791%, due 20/11/2051	1,006	0.09	6 Fannie Mae Pool '836852', 6.847%, due 01/10/2035 *	6	—
1,357 FOCUS Brands Funding, Series 2023 2, Class A2, 144A, 8.241%, due 30/10/2053	1,438	0.13	7 Fannie Mae Pool '843823', 6.977%, due 01/11/2035 *	7	—
4,764 Goodleap Sustainable Home Solutions Trust 2023-3, Series 2023 3C, Class A, 144A, 6.500%, due 20/07/2055	4,895	0.43	75 Fannie Mae Pool '843997', 6.871%, due 01/11/2035 *	76	0.01
2,658 Home Partners of America 2021-3 Trust, Series 2021 3, Class A, 144A, 2.200%, due 17/01/2041	2,319	0.20	19 Fannie Mae Pool '865915', 7.122%, due 01/03/2036 *	19	—
2,129 Loanpal Solar Loan 2021-2 Ltd, Series 2021 2GS, Class B, 144A, 2.790%, due 20/03/2048	1,564	0.14	513 Fannie Mae Pool '890604', 4.500%, due 01/10/2044	498	0.04
525 SBA Small Business Investment Cos, Series 2018 10B, Class 1, 3.548%, due 10/09/2028	495	0.04	14 Fannie Mae Pool '902663', 6.000%, due 01/11/2036	15	—
1,981 SBA Small Business Investment Cos, Series 2023 10A, Class 1, 5.168%, due 10/03/2033	1,965	0.17	3 Fannie Mae Pool '909856', 6.000%, due 01/03/2037	3	—
2,310 SBA Small Business Investment Cos, Series 2023 10B, Class 1, 5.688%, due 10/09/2033	2,348	0.20	1 Fannie Mae Pool '974763', 4.500%, due 01/04/2038	1	—
500 SMB Private Education Loan Trust 2023-C, Series 2023 C, Class B, 144A, 6.360%, due 15/11/2052	502	0.04	14 Fannie Mae Pool '981766', 4.500%, due 01/04/2038	14	—
<b>Total Asset-Backed Securities (Cost \$17,407)</b>	<b>16,532</b>	<b>1.44</b>	4 Fannie Mae Pool '995072', 5.500%, due 01/08/2038	4	—
<b>Mortgage-Backed Securities — 98.31% (28 February 2023: 98.53%)</b>					
53,715 BANK 2017-BNK8, Series 2017 BNK8, Class XA, 0.710%, due 15/11/2050 *	1,133	0.10	56 Fannie Mae Pool 'AA8438', 4.500%, due 01/06/2039	54	—
2,400 BANK 2018-BNK10, Series 2018 BN10, Class A5, 3.688%, due 15/02/2061	2,266	0.20	941 Fannie Mae Pool 'AB3882', 4.500%, due 01/11/2041	918	0.08
2,210 Benchmark 2018-B1 Mortgage Trust, Series 2018 B1, Class A5, 3.666%, due 15/01/2051 *	2,053	0.18	351 Fannie Mae Pool 'AB5692', 4.000%, due 01/06/2042	332	0.03
4,050 BHMS 2018-ATLS, Series 2018 ATLS, Class A, 144A, 6.865%, due 15/07/2035 *	4,039	0.35	29 Fannie Mae Pool 'AB7668', 3.000%, due 01/01/2043	26	—
995 BXMT 2020-FL2 Ltd, Series 2020 FL2, Class A, 144A, 6.336%, due 15/02/2038 *	953	0.08	186 Fannie Mae Pool 'AB9107', 3.500%, due 01/04/2033	176	0.02
1,000 Citigroup Commercial Mortgage Trust 2017-P8, Series 2017 P8, Class A3, 3.203%, due 15/09/2050	933	0.08	10 Fannie Mae Pool 'AD3336', 5.500%, due 01/04/2040	11	—
1,470 COMM 2015-PC1 Mortgage Trust, Series 2015 PC1, Class A5, 3.902%, due 10/07/2050	1,437	0.13	3 Fannie Mae Pool 'AD4567', 5.500%, due 01/04/2040	3	—
1,950 CSMC 2021-NQM8, Series 2021 NQM8, Class A1, 144A, 1.841%, due 25/10/2066 *	1,671	0.15	5 Fannie Mae Pool 'AD4598', 5.500%, due 01/05/2040	5	—
2,325 DBCG 2017-BBG Mortgage Trust, Series 2017 BBG, Class A, 144A, 8.500%, due 15/06/2034 *	2,325	0.20	10 Fannie Mae Pool 'AD4614', 5.500%, due 01/06/2040	10	—
1,082 Fannie Mae Interest Strip 406, Class 2, 4.000%, due 25/02/2041	180	0.02	6 Fannie Mae Pool 'AD8281', 5.500%, due 01/07/2040	6	—
256 Fannie Mae Interest Strip 407, Class 9, 5.000%, due 25/02/2041 *	41	—	20 Fannie Mae Pool 'AD8326', 5.500%, due 01/07/2040	20	—
540 Fannie Mae Interest Strip 407, Class C10, 5.000%, due 25/01/2038	87	0.01	10 Fannie Mae Pool 'AE0758', 7.000%, due 01/02/2039	10	—
359 Fannie Mae Interest Strip 409, Class C13, 3.500%, due 25/11/2041	54	—	32 Fannie Mae Pool 'AH5036', 5.500%, due 01/02/2041	32	—
2,015 Fannie Mae Interest Strip 417, Class C5, 3.500%, due 25/02/2043	337	0.03	15 Fannie Mae Pool 'AH9785', 5.500%, due 01/04/2041	15	—
4,726 Fannie Mae Interest Strip 418, Class C15, 3.500%, due 25/08/2043	786	0.07	25 Fannie Mae Pool 'AI9532', 5.500%, due 01/09/2041	25	—
1,645 Fannie Mae Interest Strip 427, Class C21, 2.000%, due 25/03/2050	214	0.02	15 Fannie Mae Pool 'AJ2033', 5.500%, due 01/10/2041	15	—
16,173 Fannie Mae Interest Strip 427, Class C73, 3.000%, due 25/12/2048	2,592	0.23	26 Fannie Mae Pool 'AJ4713', 4.500%, due 01/11/2041	26	—
906 Fannie Mae Interest Strip 428, Class C14, 2.500%, due 25/01/2048	105	0.01	80 Fannie Mae Pool 'AL1051', 4.500%, due 01/09/2041	78	0.01
1,796 Fannie Mae Interest Strip 429, Class C10, 1.500%, due 25/04/2037	101	0.01	445 Fannie Mae Pool 'AL1469', 7.000%, due 01/02/2039	470	0.04
3,747 Fannie Mae Interest Strip 435, Class C28, 3.500%, due 25/09/2052	687	0.06	203 Fannie Mae Pool 'AL1470', 7.000%, due 01/04/2037	211	0.02
2,000 Fannie Mae or Freddie Mac, 30 year, TBA, 3.000% ±	1,711	0.15	3,359 Fannie Mae Pool 'AL3024', 3.500%, due 01/01/2043	3,061	0.27
3,900 Fannie Mae or Freddie Mac, 30 year, TBA, 4.500% ±	3,693	0.32	29 Fannie Mae Pool 'AL3026', 3.500%, due 01/12/2042	27	—
2,000 Fannie Mae or Freddie Mac, 30 year, TBA, 4.500% ±	1,893	0.16	1,160 Fannie Mae Pool 'AL4324', 6.500%, due 01/05/2040	1,206	0.10
3,800 Fannie Mae or Freddie Mac, 30 year, TBA, 6.000% ±	3,816	0.33	106 Fannie Mae Pool 'AL4741', 4.500%, due 01/01/2044	102	0.01
— Fannie Mae Pool '252875', 8.000%, due 01/11/2029	—	—	4,395 Fannie Mae Pool 'AL7093', 4.000%, due 01/05/2045	4,184	0.36
— Fannie Mae Pool '253184', 8.000%, due 01/04/2030	—	—	794 Fannie Mae Pool 'AL7877', 4.000%, due 01/12/2045	748	0.07
— Fannie Mae Pool '253399', 8.500%, due 01/08/2030	—	—	787 Fannie Mae Pool 'AL8991', 3.000%, due 01/08/2035	728	0.06
— Fannie Mae Pool '253438', 8.500%, due 01/09/2030	—	—	92 Fannie Mae Pool 'AL9546', 3.500%, due 01/11/2046	85	0.01
— Fannie Mae Pool '253598', 8.500%, due 01/12/2030	—	—	93 Fannie Mae Pool 'AO4102', 4.000%, due 01/06/2042	88	0.01
— Fannie Mae Pool '535270', 8.500%, due 01/04/2030	—	—	318 Fannie Mae Pool 'AP9766', 4.000%, due 01/10/2042	300	0.03
6 Fannie Mae Pool '535299', 7.500%, due 01/05/2030	6	—	892 Fannie Mae Pool 'AQ6295', 3.500%, due 01/12/2032	849	0.07
1 Fannie Mae Pool '535332', 8.500%, due 01/04/2030	1	—	58 Fannie Mae Pool 'AQ7130', 3.500%, due 01/12/2032	55	—
— Fannie Mae Pool '535351', 8.000%, due 01/06/2030	—	—	223 Fannie Mae Pool 'AQ7270', 3.500%, due 01/12/2032	212	0.02
— Fannie Mae Pool '535435', 8.500%, due 01/08/2030	—	—	276 Fannie Mae Pool 'AQ7306', 3.000%, due 01/01/2043	244	0.02
— Fannie Mae Pool '535608', 9.500%, due 01/04/2030	—	—	272 Fannie Mae Pool 'AQ7864', 3.500%, due 01/12/2032	258	0.02
3 Fannie Mae Pool '535996', 7.500%, due 01/06/2031	3	—	41 Fannie Mae Pool 'AQ7869', 3.500%, due 01/11/2032	39	—
— Fannie Mae Pool '537715', 8.500%, due 01/09/2030	—	—	120 Fannie Mae Pool 'AQ7913', 3.500%, due 01/12/2032	114	0.01
17 Fannie Mae Pool '545189', 7.500%, due 01/08/2031	17	—	124 Fannie Mae Pool 'AQ8677', 3.500%, due 01/12/2032	118	0.01
14 Fannie Mae Pool '545190', 7.500%, due 01/08/2031	14	—	83 Fannie Mae Pool 'AR1198', 3.000%, due 01/01/2043	73	0.01
1 Fannie Mae Pool '545612', 8.000%, due 01/04/2032	1	—	275 Fannie Mae Pool 'AR1202', 3.000%, due 01/01/2043	244	0.02
1 Fannie Mae Pool '545990', 7.500%, due 01/04/2031	1	—	140 Fannie Mae Pool 'AR7399', 3.000%, due 01/06/2043	124	0.01
— Fannie Mae Pool '546591', 8.500%, due 01/06/2030	—	—	328 Fannie Mae Pool 'AS0038', 3.000%, due 01/07/2043	291	0.03
1 Fannie Mae Pool '548965', 8.500%, due 01/07/2030	1	—	491 Fannie Mae Pool 'AS0462', 3.500%, due 01/09/2033	467	0.04
8 Fannie Mae Pool '555676', 7.500%, due 01/12/2032	8	—	171 Fannie Mae Pool 'AS0469', 4.000%, due 01/09/2033	165	0.01
11 Fannie Mae Pool '745248', 7.500%, due 01/08/2034	11	—	97 Fannie Mae Pool 'AS1281', 3.500%, due 01/12/2033	92	0.01
100 Fannie Mae Pool '745802', 6.000%, due 01/07/2036	103	0.01	3,146 Fannie Mae Pool 'AS4347', 4.000%, due 01/01/2045	2,965	0.26
406 Fannie Mae Pool '836398', 6.915%, due 01/10/2035 *	414	0.04	1,338 Fannie Mae Pool 'AS4363', 4.500%, due 01/02/2045	1,307	0.11
			380 Fannie Mae Pool 'AS6340', 3.500%, due 01/12/2045	346	0.03
			260 Fannie Mae Pool 'AS6541', 3.500%, due 01/01/2046	237	0.02
			211 Fannie Mae Pool 'AS6562', 3.500%, due 01/01/2046	191	0.02
			229 Fannie Mae Pool 'AS9453', 4.000%, due 01/04/2047	216	0.02
			148 Fannie Mae Pool 'AS9760', 4.500%, due 01/06/2047	143	0.01
			197 Fannie Mae Pool 'AT2486', 3.500%, due 01/06/2033	187	0.02
			2,956 Fannie Mae Pool 'AT3070', 3.500%, due 01/04/2043	2,707	0.24
			66 Fannie Mae Pool 'AU4395', 4.000%, due 01/10/2033	63	0.01
			25 Fannie Mae Pool 'AU4397', 4.000%, due 01/10/2033	24	—
			312 Fannie Mae Pool 'AU6735', 3.000%, due 01/10/2043	277	0.02
			69 Fannie Mae Pool 'AU7248', 4.000%, due 01/10/2033	67	0.01
			76 Fannie Mae Pool 'AU9562', 4.000%, due 01/10/2033	73	0.01
			102 Fannie Mae Pool 'AU9567', 4.000%, due 01/10/2033	99	0.01
			78 Fannie Mae Pool 'AU9570', 4.000%, due 01/10/2033	75	0.01
			21 Fannie Mae Pool 'AV7116', 4.500%, due 01/03/2044	20	—
			70 Fannie Mae Pool 'AV7681', 3.500%, due 01/01/2034	66	0.01
			158 Fannie Mae Pool 'AV7683', 3.500%, due 01/01/2034	149	0.01
			197 Fannie Mae Pool 'AV7694', 3.500%, due 01/01/2034	186	0.02
			269 Fannie Mae Pool 'AV7696', 3.500%, due 01/01/2034	254	0.02
			2,082 Fannie Mae Pool 'AZ9645', 4.000%, due 01/09/2035	2,008	0.17
			2,383 Fannie Mae Pool 'BF0144', 3.500%, due 01/10/2056	2,129	0.19
			650 Fannie Mae Pool 'BF0145', 3.500%, due 01/03/2057	573	0.05
			1,812 Fannie Mae Pool 'BF0161', 5.000%, due 01/10/2046	1,812	0.16
			3,567 Fannie Mae Pool 'BF0162', 5.000%, due 01/11/2045	3,568	0.31
			862 Fannie Mae Pool 'BF0191', 4.000%, due 01/06/2057	803	0.07
			1,616 Fannie Mae Pool 'BF0222', 4.500%, due 01/09/2057	1,544	0.13
			1,064 Fannie Mae Pool 'BF0263', 3.500%, due 01/05/2058	953	0.08
			1,935 Fannie Mae Pool 'BF0301', 4.500%, due 01/08/2058	1,849	0.16
			664 Fannie Mae Pool 'BF0338', 4.500%, due 01/01/2059	630	0.05
			1,941 Fannie Mae Pool 'BF0531', 2.500%, due 01/05/2055	1,612	0.14
			175 Fannie Mae Pool 'BH6684', 4.000%, due 01/08/2047	164	0.01

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — (continued)</b>					
82 Fannie Mae Pool 'BJ0685', 4.000%, due 01/04/2048	77	0.01	188 Fannie Mae Pool 'FM2173', 4.000%, due 01/09/2048	176	0.02
1,050 Fannie Mae Pool 'BJ2544', 3.000%, due 01/12/2037	954	0.08	1,850 Fannie Mae Pool 'FM2256', 4.500%, due 01/10/2044	1,797	0.16
279 Fannie Mae Pool 'BJ2763', 4.500%, due 01/05/2048	269	0.02	385 Fannie Mae Pool 'FM2745', 4.500%, due 01/03/2050	368	0.03
27 Fannie Mae Pool 'BK0751', 3.500%, due 01/03/2048	25	–	66 Fannie Mae Pool 'FM3083', 4.500%, due 01/10/2049	63	0.01
713 Fannie Mae Pool 'BK4770', 4.500%, due 01/08/2048	685	0.06	245 Fannie Mae Pool 'FM3158', 4.000%, due 01/11/2048	230	0.02
360 Fannie Mae Pool 'BM1660', 4.000%, due 01/08/2047	339	0.03	1,838 Fannie Mae Pool 'FM3445', 4.000%, due 01/09/2048	1,724	0.15
1,188 Fannie Mae Pool 'BM3929', 3.500%, due 01/07/2032	1,135	0.10	71 Fannie Mae Pool 'FM3542', 4.000%, due 01/05/2049	67	0.01
976 Fannie Mae Pool 'BM4696', 3.000%, due 01/03/2047	867	0.08	183 Fannie Mae Pool 'FM3830', 3.000%, due 01/04/2050	159	0.01
167 Fannie Mae Pool 'BM4751', 3.500%, due 01/03/2043	153	0.01	93 Fannie Mae Pool 'FM4532', 3.000%, due 01/09/2050	80	0.01
91 Fannie Mae Pool 'BM4781', 4.500%, due 01/10/2048	88	0.01	627 Fannie Mae Pool 'FM4577', 2.500%, due 01/10/2050	523	0.05
237 Fannie Mae Pool 'BM4897', 3.500%, due 01/12/2046	217	0.02	352 Fannie Mae Pool 'FM5018', 2.500%, due 01/12/2050	290	0.03
1,802 Fannie Mae Pool 'BM4951', 4.500%, due 01/09/2048	1,758	0.15	1,160 Fannie Mae Pool 'FM5423', 2.500%, due 01/01/2051	968	0.08
751 Fannie Mae Pool 'BM5073', 3.000%, due 01/04/2048	657	0.06	57 Fannie Mae Pool 'FM5743', 2.500%, due 01/02/2051	48	–
112 Fannie Mae Pool 'BM5119', 4.500%, due 01/12/2048	108	0.01	113 Fannie Mae Pool 'FM5904', 2.500%, due 01/02/2051	94	0.01
628 Fannie Mae Pool 'BM6912', 2.500%, due 01/01/2052	500	0.04	275 Fannie Mae Pool 'FM5931', 2.500%, due 01/02/2051	228	0.02
101 Fannie Mae Pool 'BO2878', 3.000%, due 01/11/2049	87	0.01	258 Fannie Mae Pool 'FM6117', 3.000%, due 01/11/2048	225	0.02
137 Fannie Mae Pool 'BO8932', 3.000%, due 01/01/2050	119	0.01	147 Fannie Mae Pool 'FM6460', 2.500%, due 01/03/2051	123	0.01
794 Fannie Mae Pool 'BP2319', 3.000%, due 01/02/2050	689	0.06	240 Fannie Mae Pool 'FM6816', 2.500%, due 01/04/2051	199	0.02
604 Fannie Mae Pool 'BP3484', 2.500%, due 01/06/2051	504	0.04	2,478 Fannie Mae Pool 'FM7167', 4.500%, due 01/08/2050	2,369	0.21
941 Fannie Mae Pool 'BP6171', 3.500%, due 01/04/2050	856	0.07	14,192 Fannie Mae Pool 'FM7382', 3.000%, due 01/05/2051	12,300	1.07
3,595 Fannie Mae Pool 'BP7395', 1.500%, due 01/10/2040	2,893	0.25	6,571 Fannie Mae Pool 'FM7518', 2.500%, due 01/06/2051	5,476	0.48
616 Fannie Mae Pool 'BP8713', 3.000%, due 01/08/2050	533	0.05	238 Fannie Mae Pool 'FM7529', 3.000%, due 01/05/2051	206	0.02
311 Fannie Mae Pool 'BQ5876', 2.500%, due 01/11/2050	260	0.02	262 Fannie Mae Pool 'FM7675', 2.500%, due 01/06/2051	219	0.02
69 Fannie Mae Pool 'BR0001', 2.500%, due 01/12/2050	58	0.01	81 Fannie Mae Pool 'FM7676', 2.500%, due 01/06/2051	67	0.01
695 Fannie Mae Pool 'BR1001', 2.500%, due 01/05/2051	586	0.05	75 Fannie Mae Pool 'FM7694', 3.000%, due 01/06/2051	65	0.01
80 Fannie Mae Pool 'BR1823', 2.000%, due 01/01/2051	64	0.01	219 Fannie Mae Pool 'FM7727', 2.500%, due 01/06/2051	185	0.02
81 Fannie Mae Pool 'BR2303', 3.000%, due 01/08/2051	71	0.01	831 Fannie Mae Pool 'FM7869', 2.500%, due 01/01/2051	696	0.06
146 Fannie Mae Pool 'BR2641', 2.000%, due 01/02/2051	117	0.01	1,020 Fannie Mae Pool 'FM7900', 2.500%, due 01/07/2051	852	0.07
135 Fannie Mae Pool 'BR2643', 2.000%, due 01/02/2051	109	0.01	800 Fannie Mae Pool 'FM7910', 2.500%, due 01/07/2051	673	0.06
67 Fannie Mae Pool 'BR2644', 2.000%, due 01/02/2051	54	–	716 Fannie Mae Pool 'FM8025', 2.500%, due 01/07/2051	602	0.05
68 Fannie Mae Pool 'BR3256', 2.000%, due 01/02/2051	56	–	285 Fannie Mae Pool 'FM8166', 3.000%, due 01/06/2051	250	0.02
212 Fannie Mae Pool 'BR3257', 2.000%, due 01/02/2051	172	0.01	1,507 Fannie Mae Pool 'FM8188', 3.000%, due 01/03/2040	1,382	0.12
368 Fannie Mae Pool 'BR3286', 2.000%, due 01/03/2051	296	0.03	2,923 Fannie Mae Pool 'FM8189', 3.000%, due 01/08/2038	2,706	0.24
156 Fannie Mae Pool 'BR4035', 2.000%, due 01/02/2051	124	0.01	1,203 Fannie Mae Pool 'FM8210', 3.000%, due 01/04/2050	1,048	0.09
4,167 Fannie Mae Pool 'BR4393', 2.000%, due 01/03/2051	3,298	0.29	1,423 Fannie Mae Pool 'FM8576', 3.000%, due 01/02/2050	1,244	0.11
351 Fannie Mae Pool 'BR4722', 2.000%, due 01/03/2051	281	0.02	2,986 Fannie Mae Pool 'FM8685', 3.000%, due 01/09/2051	2,577	0.22
315 Fannie Mae Pool 'BR4753', 2.000%, due 01/03/2051	253	0.02	2,706 Fannie Mae Pool 'FM8786', 2.500%, due 01/10/2051	2,258	0.20
611 Fannie Mae Pool 'BR4756', 2.000%, due 01/03/2051	490	0.04	396 Fannie Mae Pool 'FM8864', 2.500%, due 01/10/2051	331	0.03
311 Fannie Mae Pool 'BR5487', 2.000%, due 01/03/2051	249	0.02	76 Fannie Mae Pool 'FM8977', 2.500%, due 01/09/2051	64	0.01
546 Fannie Mae Pool 'BR5587', 2.000%, due 01/03/2051	438	0.04	450 Fannie Mae Pool 'FM9044', 3.000%, due 01/10/2051	392	0.03
856 Fannie Mae Pool 'BR5633', 2.000%, due 01/03/2051	686	0.06	2,484 Fannie Mae Pool 'FM9264', 2.000%, due 01/10/2041	2,076	0.18
152 Fannie Mae Pool 'BR6515', 2.000%, due 01/04/2051	123	0.01	1,708 Fannie Mae Pool 'FM9292', 3.000%, due 01/11/2051	1,483	0.13
72 Fannie Mae Pool 'BR7744', 2.000%, due 01/04/2051	58	0.01	2,414 Fannie Mae Pool 'FM9362', 3.000%, due 01/06/2038	2,256	0.20
72 Fannie Mae Pool 'BR7745', 2.000%, due 01/04/2051	58	0.01	153 Fannie Mae Pool 'FM9412', 2.500%, due 01/11/2051	128	0.01
200 Fannie Mae Pool 'BR8276', 2.500%, due 01/04/2051	167	0.01	15,415 Fannie Mae Pool 'FM9434', 2.000%, due 01/11/2051	12,339	1.07
78 Fannie Mae Pool 'BR8478', 2.000%, due 01/04/2051	63	0.01	5,070 Fannie Mae Pool 'FM9456', 3.500%, due 01/11/2051	4,624	0.40
73 Fannie Mae Pool 'BR8518', 2.000%, due 01/04/2051	58	0.01	5,844 Fannie Mae Pool 'FM9507', 3.000%, due 01/03/2037	5,463	0.48
279 Fannie Mae Pool 'BR9104', 2.500%, due 01/05/2051	234	0.02	14,841 Fannie Mae Pool 'FM9579', 2.000%, due 01/07/2051	11,754	1.02
100 Fannie Mae Pool 'BS8995', 4.820%, due 01/07/2033	100	0.01	314 Fannie Mae Pool 'FM9867', 2.500%, due 01/12/2051	261	0.02
100 Fannie Mae Pool 'BS9506', 5.490%, due 01/10/2033	104	0.01	1,015 Fannie Mae Pool 'FS0028', 2.500%, due 01/09/2051	847	0.07
471 Fannie Mae Pool 'BT0846', 2.500%, due 01/07/2051	393	0.03	214 Fannie Mae Pool 'FS0041', 3.000%, due 01/11/2050	187	0.02
665 Fannie Mae Pool 'BT3244', 2.500%, due 01/07/2051	555	0.05	1,288 Fannie Mae Pool 'FS0316', 1.500%, due 01/11/2041	1,033	0.09
571 Fannie Mae Pool 'BT3270', 2.500%, due 01/08/2051	477	0.04	3,442 Fannie Mae Pool 'FS0352', 2.000%, due 01/01/2052	2,733	0.24
348 Fannie Mae Pool 'BT3290', 2.500%, due 01/08/2051	290	0.03	337 Fannie Mae Pool 'FS0408', 3.000%, due 01/01/2052	294	0.03
236 Fannie Mae Pool 'BT3303', 2.500%, due 01/08/2051	198	0.02	249 Fannie Mae Pool 'FS0464', 2.000%, due 01/01/2052	198	0.02
2,916 Fannie Mae Pool 'BT9482', 2.500%, due 01/12/2051	2,423	0.21	2,174 Fannie Mae Pool 'FS0520', 3.000%, due 01/02/2052	1,885	0.16
15,327 Fannie Mae Pool 'BU0971', 2.000%, due 01/11/2051	12,266	1.07	429 Fannie Mae Pool 'FS0534', 2.500%, due 01/07/2051	358	0.03
841 Fannie Mae Pool 'BU2599', 2.500%, due 01/01/2052	703	0.06	2,244 Fannie Mae Pool 'FS0551', 2.500%, due 01/02/2052	1,875	0.16
2,998 Fannie Mae Pool 'BU2838', 2.500%, due 01/11/2051	2,500	0.22	1,548 Fannie Mae Pool 'FS0582', 2.500%, due 01/02/2052	1,293	0.11
77 Fannie Mae Pool 'BU5925', 3.000%, due 01/12/2051	67	0.01	1,390 Fannie Mae Pool 'FS0584', 2.000%, due 01/02/2052	1,109	0.10
1,489 Fannie Mae Pool 'BU8670', 4.500%, due 01/05/2052	1,410	0.12	801 Fannie Mae Pool 'FS0612', 2.000%, due 01/02/2052	649	0.06
3,762 Fannie Mae Pool 'BW5810', 5.000%, due 01/08/2052	3,654	0.32	5,677 Fannie Mae Pool 'FS1107', 2.500%, due 01/12/2051	4,723	0.41
78 Fannie Mae Pool 'BX6441', 6.500%, due 01/02/2053	80	0.01	502 Fannie Mae Pool 'FS1289', 3.000%, due 01/03/2052	440	0.04
935 Fannie Mae Pool 'BX7702', 6.500%, due 01/02/2053	956	0.08	321 Fannie Mae Pool 'FS1403', 3.000%, due 01/01/2045	286	0.02
129 Fannie Mae Pool 'CA0907', 3.500%, due 01/12/2047	118	0.01	2,979 Fannie Mae Pool 'FS1538', 3.000%, due 01/04/2052	2,553	0.22
4,876 Fannie Mae Pool 'CA0917', 3.500%, due 01/12/2047	4,421	0.38	413 Fannie Mae Pool 'FS1539', 3.000%, due 01/11/2048	367	0.03
1,137 Fannie Mae Pool 'CA1902', 4.500%, due 01/06/2048	1,096	0.10	757 Fannie Mae Pool 'FS1553', 2.500%, due 01/11/2050	632	0.05
881 Fannie Mae Pool 'CA6000', 3.000%, due 01/06/2050	762	0.07	1,243 Fannie Mae Pool 'FS1628', 2.500%, due 01/04/2052	1,047	0.09
461 Fannie Mae Pool 'CA6053', 3.000%, due 01/06/2050	399	0.03	694 Fannie Mae Pool 'FS1938', 2.500%, due 01/02/2052	575	0.05
3,510 Fannie Mae Pool 'CA7257', 2.500%, due 01/10/2050	2,938	0.26	6,504 Fannie Mae Pool 'FS2740', 3.500%, due 01/06/2049	5,897	0.51
66 Fannie Mae Pool 'CA8955', 2.500%, due 01/02/2051	55	–	631 Fannie Mae Pool 'FS3009', 2.000%, due 01/05/2042	528	0.05
1,697 Fannie Mae Pool 'CB1878', 3.000%, due 01/10/2051	1,463	0.13	5,265 Fannie Mae Pool 'FS3191', 5.000%, due 01/10/2052	5,221	0.45
4,516 Fannie Mae Pool 'CB2164', 3.000%, due 01/11/2051	3,907	0.34	1,643 Fannie Mae Pool 'FS3411', 6.000%, due 01/01/2053	1,660	0.14
2,860 Fannie Mae Pool 'CB2292', 3.000%, due 01/11/2051	2,486	0.22	2,471 Fannie Mae Pool 'FS3571', 3.500%, due 01/08/2052	2,208	0.19
2,132 Fannie Mae Pool 'CB3044', 2.500%, due 01/03/2052	1,777	0.15	1,220 Fannie Mae Pool 'FS3589', 4.500%, due 01/01/2050	1,191	0.10
1,168 Fannie Mae Pool 'CB4788', 5.000%, due 01/10/2052	1,135	0.10	11,862 Fannie Mae Pool 'FS3803', 5.500%, due 01/01/2053	11,778	1.02
7,023 Fannie Mae Pool 'CB4898', 5.000%, due 01/10/2052	6,820	0.59	6,895 Fannie Mae Pool 'FS4269', 2.000%, due 01/10/2051	5,531	0.48
7,083 Fannie Mae Pool 'CB5104', 4.500%, due 01/11/2052	6,712	0.58	6,384 Fannie Mae Pool 'FS4270', 2.000%, due 01/03/2052	5,093	0.44
878 Fannie Mae Pool 'CB5156', 6.500%, due 01/11/2052	904	0.08	2,297 Fannie Mae Pool 'FS4570', 5.000%, due 01/12/2047	2,280	0.20
1,251 Fannie Mae Pool 'CB5497', 6.500%, due 01/01/2053	1,289	0.11	10,785 Fannie Mae Pool 'FS4875', 6.000%, due 01/05/2053	10,870	0.95
1,147 Fannie Mae Pool 'CB5500', 6.500%, due 01/01/2053	1,171	0.10	2,530 Fannie Mae Pool 'FS5059', 3.500%, due 01/11/2048	2,295	0.20
1,642 Fannie Mae Pool 'FM1002', 3.500%, due 01/01/2048	1,486	0.13	96 Fannie Mae Pool 'FS5708', 5.000%, due 01/06/2053	94	0.01
65 Fannie Mae Pool 'FM1159', 4.500%, due 01/02/2048	63	0.01	7,332 Fannie Mae Pool 'FS5772', 5.000%, due 01/06/2053	7,119	0.62
818 Fannie Mae Pool 'FM1349', 3.500%, due 01/03/2047	745	0.06	2,027 Fannie Mae Pool 'FS6779', 6.500%, due 01/12/2053	2,072	0.18
60 Fannie Mae Pool 'FM1458', 4.500%, due 01/04/2049	58	0.01	400 Fannie Mae Pool 'FS7294', 5.500%, due 01/05/2044	406	0.04
985 Fannie Mae Pool 'FM1637', 4.500%, due 01/05/2049	950	0.08	25 Fannie Mae Pool 'MA0619', 5.500%, due 01/11/2040	25	–
			4 Fannie Mae Pool 'MA0706', 4.500%, due 01/04/2031	4	–
			9 Fannie Mae Pool 'MA0734', 4.500%, due 01/05/2031	9	–

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — (continued)</b>					
5 Fannie Mae Pool 'MA0776', 4.500%, due 01/06/2031	5	–	7,388 Fannie Mae REMICS, Series 2021 33, Class AI, 2.500%, due 25/05/2047	977	0.08
115 Fannie Mae Pool 'MA0913', 4.500%, due 01/11/2031	114	0.01	1,959 Fannie Mae REMICS, Series 2021 4, Class GI, 3.000%, due 25/02/2051	327	0.03
132 Fannie Mae Pool 'MA0939', 4.500%, due 01/12/2031	130	0.01	23,981 Fannie Mae REMICS, Series 2021 42, Class NI, 2.500%, due 25/11/2048	3,280	0.29
26 Fannie Mae Pool 'MA0968', 4.500%, due 01/12/2031	26	–	7,625 Fannie Mae REMICS, Series 2021 46, Class BI, 2.500%, due 25/12/2048	1,037	0.09
168 Fannie Mae Pool 'MA1177', 3.500%, due 01/09/2042	153	0.01	7,248 Fannie Mae REMICS, Series 2021 49, Class GI, 2.500%, due 25/10/2048	943	0.08
10 Fannie Mae Pool 'MA1221', 4.500%, due 01/09/2042	10	–	4,982 Fannie Mae REMICS, Series 2021 52, Class CI, 2.500%, due 25/12/2047	681	0.06
41 Fannie Mae Pool 'MA1363', 3.000%, due 01/02/2043	36	–	1,115 Fannie Mae REMICS, Series 2021 54, Class KI, 2.500%, due 25/05/2049	146	0.01
1,280 Fannie Mae Pool 'MA1393', 4.000%, due 01/03/2043	1,229	0.11	8,932 Fannie Mae REMICS, Series 2021 59, Class TI, 2.500%, due 25/09/2051	1,324	0.12
287 Fannie Mae Pool 'MA1591', 4.500%, due 01/09/2043	278	0.02	1,474 Fannie Mae REMICS, Series 2021 61, Class KI, 2.500%, due 25/04/2049	202	0.02
206 Fannie Mae Pool 'MA1629', 4.500%, due 01/10/2043	199	0.02	785 Fannie Mae REMICS, Series 2021 62, Class GI, 2.500%, due 25/10/2047	114	0.01
133 Fannie Mae Pool 'MA1664', 4.500%, due 01/11/2043	129	0.01	848 Fannie Mae REMICS, Series 2021 63, Class QI, 2.500%, due 25/06/2051	107	0.01
189 Fannie Mae Pool 'MA1711', 4.500%, due 01/12/2043	183	0.02	5,706 Fannie Mae REMICS, Series 2021 85, Class IN, 2.500%, due 25/02/2050	896	0.08
383 Fannie Mae Pool 'MA2372', 3.000%, due 01/07/2036	353	0.03	2,428 Fannie Mae REMICS, Series 2021 89, Class AI, 2.500%, due 25/04/2048	358	0.03
372 Fannie Mae Pool 'MA2832', 3.000%, due 01/12/2036	342	0.03	12,466 Fannie Mae REMICS, Series 2021 91, Class IG, 2.500%, due 25/01/2052	1,800	0.16
217 Fannie Mae Pool 'MA4175', 1.500%, due 01/11/2040	175	0.02	11,600 Fannie Mae REMICS, Series 2022 29, Class KZ, 1.500%, due 25/06/2042	8,052	0.70
2,697 Fannie Mae Pool 'MA4181', 1.500%, due 01/11/2050	2,021	0.18	687 Fannie Mae REMICS, Series 2022 57, Class BC, 4.000%, due 25/09/2052	646	0.06
625 Fannie Mae Pool 'MA4204', 2.000%, due 01/12/2040	525	0.05	280 Fannie Mae-Aces, Series 2016 M11, Class AL, 2.944%, due 25/07/2039	249	0.02
5,291 Fannie Mae Pool 'MA4208', 2.000%, due 01/12/2050	4,186	0.36	15,261 Fannie Mae-Aces, Series 2019 M11, Class X1, 1.184%, due 25/06/2029 *	641	0.06
449 Fannie Mae Pool 'MA4342', 1.500%, due 01/05/2041	360	0.03	14,693 Fannie Mae-Aces, Series 2019 M13, Class X1, 0.826%, due 25/06/2034 *	559	0.05
718 Fannie Mae Pool 'MA4387', 2.000%, due 01/07/2041	601	0.05	37,266 Fannie Mae-Aces, Series 2019 M14, Class X1, 0.557%, due 25/06/2029 *	862	0.07
1,325 Fannie Mae Pool 'MA4474', 2.000%, due 01/11/2041	1,106	0.10	4,842 Fannie Mae-Aces, Series 2020 M11, Class IO, 1.767%, due 25/01/2029 *	322	0.03
1,276 Fannie Mae Pool 'MA4500', 1.500%, due 01/12/2041	1,024	0.09	33,589 Fannie Mae-Aces, Series 2020 M16, Class X1, 0.462%, due 25/04/2032 *	837	0.07
2,108 Fannie Mae Pool 'MA4501', 2.000%, due 01/12/2041	1,759	0.15	4,433 Fannie Mae-Aces, Series 2020 M24, Class X1, 1.594%, due 25/01/2037 *	393	0.03
513 Fannie Mae Pool 'MA4540', 2.000%, due 01/02/2042	428	0.04	15,141 Fannie Mae-Aces, Series 2020 M31, Class X2, 1.231%, due 25/12/2032 *	854	0.07
2,682 Fannie Mae Pool 'MA4570', 2.000%, due 01/03/2042	2,236	0.19	34 Freddie Mac Gold Pool 'A29586', 5.000%, due 01/01/2035	34	–
4,061 Fannie Mae Pool 'MA4587', 2.500%, due 01/04/2042	3,512	0.31	9 Freddie Mac Gold Pool 'A30703', 5.500%, due 01/12/2034	9	–
797 Fannie Mae REMICS, Series 2010 2, Class AI, 5.500%, due 25/02/2040	126	0.01	85 Freddie Mac Gold Pool 'A35950', 5.000%, due 01/07/2035	84	0.01
860 Fannie Mae REMICS, Series 2012 124, Class SD, 0.714%, due 25/11/2042 *	96	0.01	10 Freddie Mac Gold Pool 'A36526', 5.000%, due 01/08/2035	10	–
1,189 Fannie Mae REMICS, Series 2012 22, Class SM, 1.064%, due 25/03/2042 *	136	0.01	36 Freddie Mac Gold Pool 'A39036', 5.000%, due 01/05/2035	35	–
542 Fannie Mae REMICS, Series 2012 9, Class PT, 11.502%, due 25/07/2036 *	640	0.06	– Freddie Mac Gold Pool 'A84166', 6.500%, due 01/01/2039	–	–
682 Fannie Mae REMICS, Series 2013 9, Class BC, 6.500%, due 25/07/2042	715	0.06	1 Freddie Mac Gold Pool 'C00556', 8.000%, due 01/10/2027	1	–
3,179 Fannie Mae REMICS, Series 2013 9, Class CB, 5.500%, due 25/04/2042	3,225	0.28	– Freddie Mac Gold Pool 'C01025', 8.000%, due 01/07/2030	–	–
131 Fannie Mae REMICS, Series 2015 39, Class LZ, 3.000%, due 25/06/2045	115	0.01	– Freddie Mac Gold Pool 'C01051', 8.000%, due 01/09/2030	–	–
5,141 Fannie Mae REMICS, Series 2016 48, Class IA, 4.500%, due 25/06/2038	711	0.06	1 Freddie Mac Gold Pool 'C46047', 8.000%, due 01/12/2030	1	–
2,127 Fannie Mae REMICS, Series 2017 74, Class PZ, 3.500%, due 25/10/2047	1,671	0.15	3 Freddie Mac Gold Pool 'C55319', 8.000%, due 01/08/2031	3	–
3,355 Fannie Mae REMICS, Series 2018 3, Class IO, 4.000%, due 25/02/2048	658	0.06	– Freddie Mac Gold Pool 'C57324', 8.000%, due 01/09/2031	–	–
1,098 Fannie Mae REMICS, Series 2018 74, Class AB, 3.500%, due 25/10/2048	998	0.09	1 Freddie Mac Gold Pool 'C91046', 6.500%, due 01/05/2027	1	–
840 Fannie Mae REMICS, Series 2019 25, Class PI, 5.000%, due 25/05/2048	167	0.01	938 Freddie Mac Gold Pool 'C91981', 3.000%, due 01/02/2038	858	0.07
3,618 Fannie Mae REMICS, Series 2019 38, Class SH, 0.591%, due 25/07/2049 *	366	0.03	– Freddie Mac Gold Pool 'G00556', 8.000%, due 01/09/2026	–	–
1,852 Fannie Mae REMICS, Series 2019 44, Class SM, 0.614%, due 25/08/2049 *	249	0.02	– Freddie Mac Gold Pool 'G00726', 8.000%, due 01/06/2027	–	–
1,955 Fannie Mae REMICS, Series 2019 45, Class BS, 0.614%, due 25/08/2049 *	208	0.02	– Freddie Mac Gold Pool 'G00931', 8.000%, due 01/11/2026	–	–
3,531 Fannie Mae REMICS, Series 2019 5, Class IO, 4.500%, due 25/03/2049	692	0.06	24 Freddie Mac Gold Pool 'G04581', 6.500%, due 01/08/2038	25	–
1,098 Fannie Mae REMICS, Series 2019 57, Class NS, 0.564%, due 25/10/2049 *	118	0.01	1 Freddie Mac Gold Pool 'G04947', 6.500%, due 01/04/2038	1	–
1,360 Fannie Mae REMICS, Series 2019 58, Class HS, 0.564%, due 25/10/2049 *	143	0.01	4 Freddie Mac Gold Pool 'G06669', 6.500%, due 01/09/2039	4	–
2,833 Fannie Mae REMICS, Series 2019 59, Class SH, 0.564%, due 25/10/2049 *	320	0.03	86 Freddie Mac Gold Pool 'G07335', 7.000%, due 01/03/2039	92	0.01
1,173 Fannie Mae REMICS, Series 2020 26, Class SA, 0.514%, due 25/05/2050 *	123	0.01			
968 Fannie Mae REMICS, Series 2020 47, Class GZ, 2.000%, due 25/07/2050	555	0.05			
694 Fannie Mae REMICS, Series 2020 62, Class AI, 2.500%, due 25/09/2050	109	0.01			
1,581 Fannie Mae REMICS, Series 2020 62, Class BI, 2.000%, due 25/09/2050	206	0.02			
4,787 Fannie Mae REMICS, Series 2020 63, Class KI, 2.500%, due 25/09/2050	366	0.03			
2,337 Fannie Mae REMICS, Series 2020 67, Class IH, 2.000%, due 25/09/2050	305	0.03			
2,416 Fannie Mae REMICS, Series 2020 71, Class IA, 2.000%, due 25/03/2041	103	0.01			
147 Fannie Mae REMICS, Series 2020 74, Class EI, 2.500%, due 25/10/2050	24	–			
12,602 Fannie Mae REMICS, Series 2020 88, Class GI, 2.500%, due 25/12/2050	1,889	0.16			
1,020 Fannie Mae REMICS, Series 2020 89, Class DI, 2.500%, due 25/12/2050	156	0.01			
8,422 Fannie Mae REMICS, Series 2020 91, Class IO, 2.500%, due 25/12/2050	1,267	0.11			
6,013 Fannie Mae REMICS, Series 2020 93, Class LI, 2.500%, due 25/01/2051	827	0.07			

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — (continued)</b>					
202	207	0.02	85,262	2,032	0.18
Freddie Mac Gold Pool 'G07509', 6.500%, due 01/09/2039			Freddie Mac Multifamily Structured Pass Through Certificates K143, Class X1, 0.342%, due 25/04/2055 *		
888	863	0.08	17,883	356	0.03
Freddie Mac Gold Pool 'G08700', 4.500%, due 01/03/2046			Freddie Mac Multifamily Structured Pass Through Certificates K148, Class X1, 0.250%, due 25/07/2032 *		
136	129	0.01	28,465	898	0.08
Freddie Mac Gold Pool 'G16672', 3.000%, due 01/03/2033			Freddie Mac Multifamily Structured Pass Through Certificates KG06, Class X1, 0.532%, due 25/10/2031 *		
1,114	1,133	0.10	4,167	459	0.04
Freddie Mac Gold Pool 'G60329', 5.500%, due 01/06/2040			Freddie Mac Multifamily Structured Pass Through Certificates, Series K 1515, Class X1, 1.509%, due 25/02/2035 *		
3,325	3,138	0.27	6,599	188	0.02
Freddie Mac Gold Pool 'G60344', 4.000%, due 01/12/2045			Freddie Mac Multifamily Structured Pass Through Certificates, Series K 154, Class X1, 0.353%, due 25/01/2033 *		
4,614	4,189	0.36	39,997	802	0.07
Freddie Mac Gold Pool 'G61814', 3.500%, due 01/09/2048			Freddie Mac Multifamily Structured Pass Through Certificates, Series K 160, Class X1, 0.209%, due 25/08/2033 *		
8,136	7,157	0.62	28,950	934	0.08
Freddie Mac Gold Pool 'G67701', 3.000%, due 01/10/2046			Freddie Mac Multifamily Structured Pass Through Certificates, Series K 162, Class X1, 0.370%, due 25/12/2033 *		
1	1	–	5,015	4,705	0.41
Freddie Mac Gold Pool 'H00790', 5.500%, due 01/05/2037			Freddie Mac Non Gold Pool '841075', 3.268%, due 01/01/2049 *		
42	42	–	2,293	2,160	0.19
Freddie Mac Gold Pool 'H02425', 5.500%, due 01/02/2038			Freddie Mac Non Gold Pool '841076', 3.006%, due 01/11/2048 *		
1	1	–	450	435	0.04
Freddie Mac Gold Pool 'H09170', 5.500%, due 01/01/2038			Freddie Mac Non Gold Pool '841077', 2.875%, due 01/11/2047 *		
265	248	0.02	788	744	0.06
Freddie Mac Gold Pool 'J39722', 3.000%, due 01/10/2033			Freddie Mac Non Gold Pool '841081', 3.096%, due 01/02/2050 *		
162	152	0.01	85	74	0.01
Freddie Mac Gold Pool 'J39962', 3.000%, due 01/12/2033			Freddie Mac Pool 'QA5770', 3.000%, due 01/01/2050		
157	149	0.01	293	265	0.02
Freddie Mac Gold Pool 'Q26702', 4.000%, due 01/06/2044			Freddie Mac Pool 'QA7238', 3.500%, due 01/02/2050		
1,217	1,147	0.10	2,856	2,476	0.22
Freddie Mac Gold Pool 'U69040', 4.000%, due 01/05/2045			Freddie Mac Pool 'QA7256', 3.000%, due 01/02/2050		
58	55	–	116	101	0.01
Freddie Mac Gold Pool 'U90316', 4.000%, due 01/10/2042			Freddie Mac Pool 'QA9685', 3.000%, due 01/05/2050		
346	327	0.03	174	152	0.01
Freddie Mac Gold Pool 'U90378', 4.000%, due 01/11/2042			Freddie Mac Pool 'QA9686', 3.000%, due 01/05/2050		
299	283	0.02	421	354	0.03
Freddie Mac Gold Pool 'U90436', 4.000%, due 01/11/2042			Freddie Mac Pool 'QB5092', 2.500%, due 01/11/2050		
32	29	–	294	246	0.02
Freddie Mac Gold Pool 'U90598', 3.500%, due 01/12/2042			Freddie Mac Pool 'QB5093', 2.500%, due 01/11/2050		
78	71	0.01	72	58	0.01
Freddie Mac Gold Pool 'U90608', 3.500%, due 01/12/2042			Freddie Mac Pool 'QB8602', 2.000%, due 01/02/2051		
30	28	–	134	108	0.01
Freddie Mac Gold Pool 'U90768', 3.500%, due 01/01/2043			Freddie Mac Pool 'QB8604', 2.000%, due 01/02/2051		
53	49	–	68	55	–
Freddie Mac Gold Pool 'U90778', 3.500%, due 01/01/2043			Freddie Mac Pool 'QB8773', 2.000%, due 01/02/2051		
77	71	0.01	72	58	0.01
Freddie Mac Gold Pool 'U90794', 3.500%, due 01/01/2043			Freddie Mac Pool 'QB9482', 2.000%, due 01/03/2051		
140	128	0.01	212	171	0.01
Freddie Mac Gold Pool 'U90828', 3.500%, due 01/02/2043			Freddie Mac Pool 'QB9484', 2.000%, due 01/03/2051		
104	95	0.01	146	119	0.01
Freddie Mac Gold Pool 'U90879', 3.500%, due 01/02/2043			Freddie Mac Pool 'QB9485', 2.000%, due 01/03/2051		
103	94	0.01	78	63	0.01
Freddie Mac Gold Pool 'U90903', 3.500%, due 01/02/2043			Freddie Mac Pool 'QB9961', 2.000%, due 01/03/2051		
124	114	0.01	63	51	–
Freddie Mac Gold Pool 'U91027', 3.500%, due 01/02/2043			Freddie Mac Pool 'QC0160', 2.000%, due 01/03/2051		
3,498	3,122	0.27	76	61	0.01
Freddie Mac Gold Pool 'U99124', 3.500%, due 01/03/2045			Freddie Mac Pool 'QC0161', 2.000%, due 01/03/2051		
1,742	1,674	0.15	76	62	0.01
Freddie Mac Gold Pool 'U99135', 4.000%, due 01/02/2044			Freddie Mac Pool 'QC0885', 2.000%, due 01/04/2051		
56,415	983	0.09	69	55	–
Freddie Mac Multifamily Structured Pass Through Certificates K065, Class X1, 0.661%, due 25/04/2027 *			Freddie Mac Pool 'QC1164', 2.000%, due 01/04/2051		
81,656	897	0.08	155	131	0.01
Freddie Mac Multifamily Structured Pass Through Certificates K069, Class X1, 0.343%, due 25/09/2027 *			Freddie Mac Pool 'QC2044', 2.500%, due 01/05/2051		
54,532	274	0.02	507	440	0.04
Freddie Mac Multifamily Structured Pass Through Certificates K079, Class XAM, 0.080%, due 25/06/2028 *			Freddie Mac Pool 'QC3242', 3.000%, due 01/06/2051		
57,720	279	0.02	413	346	0.03
Freddie Mac Multifamily Structured Pass Through Certificates K081, Class XAM, 0.072%, due 25/08/2028 *			Freddie Mac Pool 'QC3690', 2.500%, due 01/07/2051		
879	21	–	387	324	0.03
Freddie Mac Multifamily Structured Pass Through Certificates K091, Class X1, 0.561%, due 25/03/2029 *			Freddie Mac Pool 'QC4689', 2.500%, due 01/08/2051		
7,962	568	0.05	421	352	0.03
Freddie Mac Multifamily Structured Pass Through Certificates K105, Class X1, 1.522%, due 25/01/2030 *			Freddie Mac Pool 'QC4690', 2.500%, due 01/08/2051		
11,316	895	0.08	336	281	0.02
Freddie Mac Multifamily Structured Pass Through Certificates K110, Class X1, 1.695%, due 25/04/2030 *			Freddie Mac Pool 'QC4818', 2.500%, due 01/08/2051		
5,963	393	0.03	480	402	0.03
Freddie Mac Multifamily Structured Pass Through Certificates K115, Class X1, 1.324%, due 25/06/2030 *			Freddie Mac Pool 'QC4824', 2.500%, due 01/08/2051		
8,724	607	0.05	3,730	3,121	0.27
Freddie Mac Multifamily Structured Pass Through Certificates K116, Class X1, 1.422%, due 25/07/2030 *			Freddie Mac Pool 'QC5830', 2.500%, due 01/08/2051		
984	51	–	1,804	1,506	0.13
Freddie Mac Multifamily Structured Pass Through Certificates K121, Class X1, 1.021%, due 25/10/2030 *			Freddie Mac Pool 'QC7411', 2.500%, due 01/09/2051		
102,709	4,146	0.36	3,581	2,986	0.26
Freddie Mac Multifamily Structured Pass Through Certificates K123, Class X1, 0.771%, due 25/12/2030 *			Freddie Mac Pool 'QC8573', 2.500%, due 01/10/2051		
3,582	138	0.01	914	762	0.07
Freddie Mac Multifamily Structured Pass Through Certificates K124, Class X1, 0.718%, due 25/12/2030 *			Freddie Mac Pool 'QD1347', 2.500%, due 01/11/2051		
12,494	381	0.03	3,823	3,064	0.27
Freddie Mac Multifamily Structured Pass Through Certificates K132, Class X1, 0.508%, due 25/08/2031 *			Freddie Mac Pool 'QD1596', 2.000%, due 01/12/2051		
63,980	1,345	0.12	83	72	0.01
Freddie Mac Multifamily Structured Pass Through Certificates K141, Class X1, 0.305%, due 25/02/2032 *			Freddie Mac Pool 'QD1954', 3.000%, due 01/11/2051		
61,452	1,250	0.11	6,219	5,437	0.47
Freddie Mac Multifamily Structured Pass Through Certificates K142, Class X1, 0.296%, due 25/03/2032 *			Freddie Mac Pool 'QD2419', 3.000%, due 01/12/2051		
			246	206	0.02
			524	417	0.04
			636	505	0.04
			89	72	0.01
			820	651	0.06
			520	413	0.04
			3,180	2,659	0.23
			262	219	0.02
			166	142	0.01
			269	215	0.02
			2,402	2,414	0.21
			2,695	2,696	0.23
			5,679	5,513	0.48
			87	85	0.01
			1,939	1,943	0.17
			725	735	0.06
			157	160	0.01
			159	162	0.01
			183	186	0.02
			285	291	0.03
			3,264	3,328	0.29
			996	967	0.08
			1,125	982	0.09
			6,185	5,403	0.47
			354	294	0.03
			378	303	0.03
			5,374	4,512	0.39
			17,298	14,520	1.26
			1,703	1,420	0.12
			64	53	–
			421	349	0.03

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — (continued)</b>					
2,102	1,821	0.16	1,110	121	0.01
69	58	0.01	240	14	–
538	430	0.04	1,165	144	0.01
1,429	1,141	0.10	173	149	0.01
165	132	0.01	1,411	254	0.02
424	354	0.03	752	82	0.01
1,603	1,287	0.11	1,491	160	0.01
7,944	6,641	0.58	2,340	249	0.02
2,132	1,711	0.15	1,112	899	0.08
271	218	0.02	1,231	130	0.01
3,358	2,802	0.24	2,905	1,672	0.15
517	431	0.04	2,169	319	0.03
10,302	8,933	0.78	9,398	1,462	0.13
1,531	1,279	0.11	4,757	583	0.05
3,038	2,545	0.22	3,770	607	0.05
138	130	0.01	1,566	209	0.02
216	211	0.02	2,995	2,088	0.18
135	110	0.01	138	20	–
320	277	0.02	2,178	375	0.03
4,479	4,198	0.37	732	120	0.01
2,422	1,929	0.17	4,890	662	0.06
2,543	2,107	0.18	8,697	870	0.08
838	701	0.06	20,107	3,161	0.27
361	315	0.03	10,383	1,180	0.10
1,447	1,303	0.11	3,377	433	0.04
14,665	14,083	1.22	11,132	1,484	0.13
1,644	1,545	0.13	10,480	1,362	0.12
6,953	6,000	0.52	1,402	193	0.02
4,292	4,267	0.37	4,768	763	0.07
9,290	9,214	0.80	9,076	1,175	0.10
6,692	6,761	0.59	9,365	1,209	0.11
909	929	0.08	7,700	5,016	0.44
373	312	0.03	1,404	203	0.02
3,846	2,877	0.25	7,200	4,732	0.41
6,718	6,523	0.57	8,774	1,757	0.15
2,935	2,780	0.24	756	102	0.01
1,721	1,732	0.15	5,294	715	0.06
4,923	4,952	0.43	4,900	3,625	0.32
188	184	0.02	3,434	3,506	0.30
1,933	1,877	0.16	1,685	1,732	0.15
4,035	4,000	0.35	1,062	113	0.01
985	1,004	0.09	–	–	–
580	506	0.04	–	–	–
4,233	3,543	0.31	–	–	–
202	169	0.01	–	–	–
3,595	3,013	0.26	–	–	–
641	539	0.05	–	–	–
22,145	18,547	1.61	–	–	–
15,004	13,819	1.20	–	–	–
1,049	996	0.09	–	–	–
1,440	1,327	0.12	–	–	–
238	223	0.02	–	–	–
216	214	0.02	–	–	–
2,060	1,878	0.16	–	–	–
352	321	0.03	–	–	–
749	683	0.06	–	–	–
1,942	1,787	0.16	–	–	–
69	62	0.01	–	–	–
80	73	0.01	–	–	–
55	53	–	–	–	–
9	9	–	–	–	–
286	295	0.03	–	–	–
5	5	–	–	–	–
122	124	0.01	–	–	–
9,408	8,528	0.74	–	–	–
129	121	0.01	–	–	–
210	184	0.02	–	–	–
36	34	–	–	–	–
2,055	1,817	0.16	–	–	–
700	638	0.06	–	–	–
125	114	0.01	–	–	–
130	116	0.01	–	–	–
32	30	–	–	–	–
125	120	0.01	–	–	–
1,646	1,488	0.13	–	–	–
4,600	4,569	0.40	–	–	–
2,627	310	0.03	–	–	–
1,993	318	0.03	–	–	–
390	4	–	–	–	–
4,800	3,771	0.33	–	–	–
131	3	–	–	–	–

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements



# FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — (continued)</b>					
21			70		
Ginnie Mae I Pool '646044', 6.500%, due 15/10/2037	22	–	Ginnie Mae II Pool 'BS8546', 2.500%, due 20/12/2050	58	0.01
1			460		
Ginnie Mae I Pool '652203', 5.000%, due 15/03/2036	1	–	Ginnie Mae II Pool 'BT1888', 2.500%, due 20/12/2050	390	0.03
2			914		
Ginnie Mae I Pool '658182', 6.000%, due 15/11/2036	2	–	Ginnie Mae II Pool 'BT9472', 4.000%, due 20/05/2050	851	0.07
1			2,222		
Ginnie Mae I Pool '675375', 5.000%, due 15/05/2038	1	–	Ginnie Mae II Pool 'BU3196', 4.000%, due 20/05/2050	2,069	0.18
1			769		
Ginnie Mae I Pool '676940', 5.000%, due 15/04/2038	1	–	Ginnie Mae II Pool 'BW7380', 4.500%, due 20/07/2050	731	0.06
4			930		
Ginnie Mae I Pool '683926', 5.000%, due 15/02/2038	4	–	Ginnie Mae II Pool 'BW7384', 4.000%, due 20/08/2050	870	0.08
6			1,267		
Ginnie Mae I Pool '684334', 5.000%, due 15/02/2038	5	–	Ginnie Mae II Pool 'BX2423', 3.000%, due 20/10/2050	1,114	0.10
2			89		
Ginnie Mae I Pool '684754', 5.000%, due 15/04/2038	2	–	Ginnie Mae II Pool 'CK9592', 4.000%, due 20/06/2052	84	0.01
1			83		
Ginnie Mae I Pool '684848', 5.000%, due 15/04/2038	1	–	Ginnie Mae II Pool 'CL5523', 3.000%, due 20/04/2052	72	0.01
2			498		
Ginnie Mae I Pool '686062', 5.000%, due 15/05/2038	2	–	Ginnie Mae II Pool 'CW6992', 6.000%, due 20/09/2053	504	0.04
50			146		
Ginnie Mae I Pool '698086', 6.000%, due 15/04/2039	51	–	Ginnie Mae II Pool 'MA3597', 3.500%, due 20/04/2046	134	0.01
8			80		
Ginnie Mae I Pool '701501', 5.000%, due 15/12/2038	9	–	Ginnie Mae II Pool 'MA3663', 3.500%, due 20/05/2046	74	0.01
240			137		
Ginnie Mae I Pool '701947', 5.000%, due 15/06/2039	242	0.02	Ginnie Mae II Pool 'MA3736', 3.500%, due 20/06/2046	126	0.01
108			83		
Ginnie Mae I Pool '733600', 5.000%, due 15/04/2040	107	0.01	Ginnie Mae II Pool 'MA3803', 3.500%, due 20/07/2046	76	0.01
233			5,053		
Ginnie Mae I Pool '733627', 5.000%, due 15/05/2040	232	0.02	Ginnie Mae II Pool 'MA4003', 3.000%, due 20/10/2046	4,489	0.39
1			712		
Ginnie Mae I Pool '780732', 7.000%, due 15/03/2028	1	–	Ginnie Mae II Pool 'MA4261', 3.000%, due 20/12/2047	632	0.06
–			350		
Ginnie Mae I Pool '781001', 7.500%, due 15/03/2029	–	–	Ginnie Mae II Pool 'MA4511', 4.000%, due 20/06/2047	330	0.03
42			2,008		
Ginnie Mae I Pool '781590', 5.500%, due 15/04/2033	43	–	Ginnie Mae II Pool 'MA4586', 3.500%, due 20/07/2047	1,840	0.16
280			72		
Ginnie Mae I Pool '781994', 5.500%, due 15/11/2033	286	0.02	Ginnie Mae II Pool 'MA4587', 4.000%, due 20/07/2047	68	0.01
2			106		
Ginnie Mae I Pool '782198', 6.000%, due 15/10/2037	2	–	Ginnie Mae II Pool 'MA4654', 4.500%, due 20/08/2047	103	0.01
266			144		
Ginnie Mae I Pool '784571', 3.500%, due 15/06/2048	248	0.02	Ginnie Mae II Pool 'MA4781', 5.000%, due 20/10/2047	144	0.01
115			176		
Ginnie Mae I Pool 'AA5649', 3.000%, due 15/09/2042	103	0.01	Ginnie Mae II Pool 'MA4838', 4.000%, due 20/11/2047	166	0.01
140			161		
Ginnie Mae I Pool 'AB2892', 3.000%, due 15/09/2042	126	0.01	Ginnie Mae II Pool 'MA4901', 4.000%, due 20/12/2047	152	0.01
42			11,832		
Ginnie Mae I Pool 'AB9108', 3.000%, due 15/10/2042	37	–	Ginnie Mae II Pool 'MA4961', 3.000%, due 20/01/2048	10,519	0.91
223			50		
Ginnie Mae I Pool 'AB9109', 3.000%, due 15/10/2042	197	0.02	Ginnie Mae II Pool 'MA5020', 4.000%, due 20/02/2048	47	–
192			79		
Ginnie Mae I Pool 'AB9207', 3.000%, due 15/11/2042	170	0.01	Ginnie Mae II Pool 'MA5078', 4.000%, due 20/03/2048	74	0.01
1,532			159		
Ginnie Mae I Pool 'BS8462', 3.500%, due 15/06/2050	1,418	0.12	Ginnie Mae II Pool 'MA5138', 4.500%, due 20/04/2048	154	0.01
6			117		
Ginnie Mae II Pool '4040', 6.500%, due 20/10/2037	6	–	Ginnie Mae II Pool 'MA5193', 4.500%, due 20/05/2048	113	0.01
8			90		
Ginnie Mae II Pool '4170', 6.000%, due 20/06/2038	9	–	Ginnie Mae II Pool 'MA5194', 5.000%, due 20/05/2048	90	0.01
603			16		
Ginnie Mae II Pool '4245', 6.000%, due 20/09/2038	634	0.06	Ginnie Mae II Pool 'MA5265', 4.500%, due 20/06/2048	16	–
92			123		
Ginnie Mae II Pool '4602', 6.000%, due 20/12/2039	96	0.01	Ginnie Mae II Pool 'MA5331', 4.500%, due 20/07/2048	119	0.01
100			1,673		
Ginnie Mae II Pool '4617', 4.500%, due 20/01/2040	98	0.01	Ginnie Mae II Pool 'MA5399', 4.500%, due 20/08/2048	1,620	0.14
51			37		
Ginnie Mae II Pool '4696', 4.500%, due 20/05/2040	50	–	Ginnie Mae II Pool 'MA5467', 4.500%, due 20/09/2048	36	–
31			6,022		
Ginnie Mae II Pool '4747', 5.000%, due 20/07/2040	32	–	Ginnie Mae II Pool 'MA5530', 5.000%, due 20/10/2048	5,970	0.52
36			212		
Ginnie Mae II Pool '4772', 5.000%, due 20/08/2040	36	–	Ginnie Mae II Pool 'MA5597', 5.000%, due 20/11/2048	210	0.02
3			57		
Ginnie Mae II Pool '4774', 6.000%, due 20/08/2040	4	–	Ginnie Mae II Pool 'MA5652', 4.500%, due 20/12/2048	55	–
76			267		
Ginnie Mae II Pool '4802', 5.000%, due 20/09/2040	76	0.01	Ginnie Mae II Pool 'MA5653', 5.000%, due 20/12/2048	265	0.02
32			184		
Ginnie Mae II Pool '4855', 5.000%, due 20/11/2040	32	–	Ginnie Mae II Pool 'MA5711', 4.500%, due 20/01/2049	178	0.02
12			190		
Ginnie Mae II Pool '4923', 4.500%, due 20/01/2041	12	–	Ginnie Mae II Pool 'MA5712', 5.000%, due 20/01/2049	188	0.02
7			187		
Ginnie Mae II Pool '4928', 6.000%, due 20/01/2041	8	–	Ginnie Mae II Pool 'MA5713', 5.500%, due 20/01/2049	188	0.02
405			88		
Ginnie Mae II Pool '4978', 4.500%, due 20/03/2041	397	0.03	Ginnie Mae II Pool 'MA5764', 4.500%, due 20/02/2049	85	0.01
895			2,190		
Ginnie Mae II Pool '783050', 5.000%, due 20/07/2040	888	0.08	Ginnie Mae II Pool 'MA5766', 5.500%, due 20/02/2049	2,214	0.19
662			118		
Ginnie Mae II Pool '783298', 4.500%, due 20/04/2041	649	0.06	Ginnie Mae II Pool 'MA5818', 4.500%, due 20/03/2049	115	0.01
62			485		
Ginnie Mae II Pool '784106', 3.500%, due 20/01/2046	57	–	Ginnie Mae II Pool 'MA5820', 5.500%, due 20/03/2049	491	0.04
1,899			11		
Ginnie Mae II Pool '784577', 4.000%, due 20/07/2047	1,771	0.15	Ginnie Mae II Pool 'MA5877', 4.500%, due 20/04/2049	10	–
59			126		
Ginnie Mae II Pool '784905', 3.000%, due 20/01/2050	52	–	Ginnie Mae II Pool 'MA5878', 5.000%, due 20/04/2049	125	0.01
492			466		
Ginnie Mae II Pool '785360', 2.000%, due 20/03/2051	387	0.03	Ginnie Mae II Pool 'MA5879', 5.500%, due 20/04/2049	471	0.04
8,511			330		
Ginnie Mae II Pool '785944', 3.000%, due 20/02/2052	7,492	0.65	Ginnie Mae II Pool 'MA5934', 5.500%, due 20/05/2049	333	0.03
1,945			3,277		
Ginnie Mae II Pool '786077', 3.000%, due 20/03/2052	1,709	0.15	Ginnie Mae II Pool 'MA5989', 5.500%, due 20/06/2049	3,310	0.29
2,789			3,383		
Ginnie Mae II Pool '786082', 3.000%, due 20/11/2051	2,458	0.21	Ginnie Mae II Pool 'MA6157', 5.000%, due 20/09/2049	3,355	0.29
266			192		
Ginnie Mae II Pool '786095', 3.000%, due 20/04/2052	227	0.02	Ginnie Mae II Pool 'MA6217', 2.500%, due 20/10/2049	164	0.01
1,423			109		
Ginnie Mae II Pool '786107', 3.000%, due 20/03/2052	1,254	0.11	Ginnie Mae II Pool 'MA6412', 4.500%, due 20/01/2050	105	0.01
1,281			77		
Ginnie Mae II Pool '786108', 3.500%, due 20/03/2052	1,147	0.10	Ginnie Mae II Pool 'MA6542', 3.500%, due 20/03/2050	70	0.01
404			111		
Ginnie Mae II Pool '786134', 3.000%, due 20/04/2052	346	0.03	Ginnie Mae II Pool 'MA6602', 4.500%, due 20/04/2050	108	0.01
274			4,388		
Ginnie Mae II Pool '786335', 4.500%, due 20/09/2052	263	0.02	Ginnie Mae II Pool 'MA6657', 3.500%, due 20/05/2050	4,011	0.35
8,501			3,745		
Ginnie Mae II Pool '786348', 4.500%, due 20/08/2052	8,138	0.71	Ginnie Mae II Pool 'MA6658', 4.000%, due 20/05/2050	3,524	0.31
651			181		
Ginnie Mae II Pool '786474', 5.000%, due 20/01/2053	641	0.06	Ginnie Mae II Pool 'MA6818', 2.000%, due 20/08/2050	148	0.01
2,648			1,809		
Ginnie Mae II Pool '786726', 2.000%, due 20/03/2051	2,105	0.18	Ginnie Mae II Pool 'MA6869', 4.500%, due 20/09/2050	1,752	0.15
977			3,650		
Ginnie Mae II Pool '786795', 6.000%, due 20/07/2053	984	0.09	Ginnie Mae II Pool 'MA6931', 2.500%, due 20/10/2050	3,099	0.27
1,383			2,263		
Ginnie Mae II Pool '786916', 5.500%, due 20/08/2053	1,386	0.12	Ginnie Mae II Pool 'MA6935', 4.500%, due 20/10/2050	2,191	0.19
293			3,521		
Ginnie Mae II Pool '786928', 6.500%, due 20/09/2053	298	0.03	Ginnie Mae II Pool 'MA6994', 2.000%, due 20/11/2050	2,869	0.25
1,850			27,620		
Ginnie Mae II Pool '786963', 6.000%, due 20/09/2053	1,878	0.16	Ginnie Mae II Pool 'MA7051', 2.000%, due 20/12/2050	22,504	1.96
2,076			2,074		
Ginnie Mae II Pool '786973', 6.000%, due 20/09/2053	2,087	0.18	Ginnie Mae II Pool 'MA7135', 2.000%, due 20/01/2051	1,691	0.15
1,642			703		
Ginnie Mae II Pool '787058', 5.000%, due 20/08/2053	1,612	0.14	Ginnie Mae II Pool 'MA7192', 2.000%, due 20/02/2051	573	0.05
200			15,094		
Ginnie Mae II Pool '787154', 6.500%, due 20/11/2053	204	0.02	Ginnie Mae II Pool 'MA7312', 2.500%, due 20/04/2051	12,800	1.11
894			741		
Ginnie Mae II Pool '787228', 6.000%, due 20/01/2054	906	0.08	Ginnie Mae II Pool 'MA7314', 3.500%, due 20/04/2051	675	0.06
2,900			4,483		
Ginnie Mae II Pool '787236', 6.500%, due 20/01/2054	2,957	0.26	Ginnie Mae II Pool 'MA7316', 4.500%, due 20/04/2051	4,342	0.38
914			4,387		
Ginnie Mae II Pool '892346', 8.148%, due 20/08/2059 *	930	0.08	Ginnie Mae II Pool 'MA7420', 3.500%, due 20/06/2051	3,992	0.35
166			235		
Ginnie Mae II Pool '892614', 7.532%, due 20/08/2060 *	170	0.01	Ginnie Mae II Pool 'MA7471', 2.000%, due 20/07/2051	192	0.02
832			3,576		
Ginnie Mae II Pool 'AV0243', 3.500%, due 20/08/2046	764	0.07	Ginnie Mae II Pool 'MA7475', 4.000%, due 20/07/2051	3,366	0.29
968			159		
Ginnie Mae II Pool 'AV8311', 3.500%, due 20/08/2046	886	0.08	Ginnie Mae II Pool 'MA7533', 2.000%, due 20/08/2051	130	0.01
1,119			14,111		
Ginnie Mae II Pool 'AV8312', 3.500%, due 20/08/2046	1,023	0.09	Ginnie Mae II Pool 'MA7534', 2.500%, due 20/08/2051	11,955	1.04
401			7,028		
Ginnie Mae II Pool 'AZ3074', 4.000%, due 20/02/2047	374	0.03	Ginnie Mae II Pool 'MA7648', 2.000%, due 20/10/2051	5,725	0.50
466			422		
Ginnie Mae II Pool 'BC5293', 3.500%, due 20/08/2047	427	0.04	Ginnie Mae II Pool 'MA7704', 2.000%, due 20/11/2051	343	0.03
2,877			3,197		
Ginnie Mae II Pool 'BC5429', 3.500%, due 20/10/					



# FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value		
<b>Mortgage-Backed Securities — (continued)</b>							
3,661	Ginnie Mae II Pool 'MA8725', 5.000%, due 20/03/2053	3,580	0.31	222	Government National Mortgage Association, Series 2020 160, Class VI, 2.500%, due 20/10/2050	31	–
2,059	Ginnie Mae II Pool 'MA8794', 2.000%, due 20/03/2053	1,678	0.15	677	Government National Mortgage Association, Series 2020 160, Class YI, 2.500%, due 20/10/2050	88	0.01
96	Ginnie Mae II Pool 'MA8798', 4.000%, due 20/04/2053	89	0.01	4,065	Government National Mortgage Association, Series 2020 181, Class WI, 2.000%, due 20/12/2050	454	0.04
12,127	Ginnie Mae II Pool 'MA8800', 5.000%, due 20/04/2053	11,853	1.03	1,435	Government National Mortgage Association, Series 2020 187, Class MI, 3.000%, due 20/12/2050	248	0.02
23,101	Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	22,965	2.00	3,878	Government National Mortgage Association, Series 2020 191, Class IX, 2.500%, due 20/12/2050	680	0.06
4,394	Ginnie Mae II Pool 'MA8878', 5.000%, due 20/05/2053	4,293	0.37	4,531	Government National Mortgage Association, Series 2020 36, Class GS, 0.666%, due 20/03/2050 *	586	0.05
999	Ginnie Mae II Pool 'MA9011', 2.500%, due 20/07/2053	847	0.07	478	Government National Mortgage Association, Series 2020 47, Class MI, 3.500%, due 20/04/2050	87	0.01
2,000	Ginnie Mae, 30 year, TBA, 4.500% ±	1,910	0.17	1,333	Government National Mortgage Association, Series 2020 47, Class NI, 3.500%, due 20/04/2050	243	0.02
2,000	Ginnie Mae, 30 year, TBA, 5.500% ±	1,987	0.17	921	Government National Mortgage Association, Series 2020 61, Class CI, 4.000%, due 20/03/2050	177	0.02
584	Government National Mortgage Association, Series 2004 81, Class SK, 0.764%, due 16/10/2034 *	22	–	809	Government National Mortgage Association, Series 2020 85, Class CI, 3.500%, due 20/04/2050	141	0.01
1,011	Government National Mortgage Association, Series 2008 40, Class SC, 0.914%, due 16/05/2038 *	65	0.01	5,787	Government National Mortgage Association, Series 2020 H08, Class BI, 0.026%, due 01/04/2070 *	179	0.02
1,287	Government National Mortgage Association, Series 2008 79, Class ID, 1.366%, due 20/06/2035 *	72	0.01	1,271	Government National Mortgage Association, Series 2020 H09, Class FL, 6.613%, due 20/05/2070 *	1,270	0.11
194	Government National Mortgage Association, Series 2010 H02, Class FA, 6.131%, due 20/02/2060 *	193	0.02	148	Government National Mortgage Association, Series 2020 H12, Class F, 5.963%, due 20/07/2070 *	144	0.01
443	Government National Mortgage Association, Series 2010 H20, Class AF, 5.793%, due 20/10/2060 *	441	0.04	1,053	Government National Mortgage Association, Series 2020 H13, Class FA, 5.913%, due 20/07/2070 *	1,023	0.09
163	Government National Mortgage Association, Series 2010 H22, Class FE, 5.813%, due 20/05/2059 *	162	0.01	28,167	Government National Mortgage Association, Series 2021 110, Class IO, 0.873%, due 16/11/2063 *	1,802	0.16
233	Government National Mortgage Association, Series 2010 H28, Class FE, 5.863%, due 20/12/2060 *	232	0.02	1,077	Government National Mortgage Association, Series 2021 14, Class AB, 1.340%, due 16/06/2063	804	0.07
596	Government National Mortgage Association, Series 2011 146, Class KS, 0.664%, due 16/11/2041 *	60	0.01	6,454	Government National Mortgage Association, Series 2021 156, Class IE, 2.500%, due 20/09/2051	1,077	0.09
807	Government National Mortgage Association, Series 2011 79, Class KS, 0.000%, due 20/05/2041 *	62	0.01	12,857	Government National Mortgage Association, Series 2021 158, Class IN, 2.500%, due 20/09/2051	1,741	0.15
1,759	Government National Mortgage Association, Series 2012 H21, Class FA, 5.963%, due 20/07/2062 *	1,752	0.15	3,474	Government National Mortgage Association, Series 2021 180, Class IO, 0.912%, due 16/11/2063 *	234	0.02
8,878	Government National Mortgage Association, Series 2013 93, Class SA, 0.764%, due 16/06/2043 *	1,033	0.09	15,794	Government National Mortgage Association, Series 2021 191, Class NI, 3.000%, due 20/10/2051	3,005	0.26
485	Government National Mortgage Association, Series 2014 118, Class HS, 0.766%, due 20/08/2044 *	55	–	2,765	Government National Mortgage Association, Series 2021 21, Class AH, 1.400%, due 16/06/2063	2,069	0.18
786	Government National Mortgage Association, Series 2014 2, Class CI, 4.500%, due 20/01/2044	163	0.01	7,191	Government National Mortgage Association, Series 2021 216, Class NI, 3.000%, due 20/12/2051	1,367	0.12
2,233	Government National Mortgage Association, Series 2014 60, Class SA, 0.664%, due 16/04/2044 *	209	0.02	1,812	Government National Mortgage Association, Series 2021 26, Class AI, 2.000%, due 20/02/2051	212	0.02
7,542	Government National Mortgage Association, Series 2015 136, Class IO, 0.374%, due 16/08/2055 *	97	0.01	871	Government National Mortgage Association, Series 2021 29, Class AG, 5.000%, due 20/02/2051	847	0.07
3,446	Government National Mortgage Association, Series 2015 177, Class MI, 5.000%, due 20/10/2044	685	0.06	49,048	Government National Mortgage Association, Series 2021 37, Class IO, 0.805%, due 16/01/2061 *	2,819	0.25
2,395	Government National Mortgage Association, Series 2015 20, Class PI, 3.500%, due 20/02/2045	390	0.03	6,307	Government National Mortgage Association, Series 2021 46, Class NI, 2.500%, due 20/03/2051	998	0.09
26,044	Government National Mortgage Association, Series 2017 111, Class IO, 0.526%, due 16/02/2059 *	780	0.07	21,174	Government National Mortgage Association, Series 2021 5, Class IO, 1.112%, due 16/01/2061 *	1,635	0.14
1,738	Government National Mortgage Association, Series 2017 19, Class SE, 0.714%, due 16/02/2047 *	165	0.01	28,708	Government National Mortgage Association, Series 2021 60, Class IO, 0.826%, due 16/05/2063 *	1,678	0.15
3,478	Government National Mortgage Association, Series 2017 26, Class IQ, 5.000%, due 20/02/2040	581	0.05	5,109	Government National Mortgage Association, Series 2021 7, Class TI, 2.500%, due 16/01/2051	874	0.08
6,860	Government National Mortgage Association, Series 2017 8, Class IO, 0.447%, due 16/08/2058 *	158	0.01	579	Government National Mortgage Association, Series 2021 8, Class AQ, 5.000%, due 20/01/2051	576	0.05
461	Government National Mortgage Association, Series 2017 H22, Class JF, 6.199%, due 20/10/2067 *	458	0.04	3,600	Government National Mortgage Association, Series 2021 9, Class MI, 2.500%, due 20/01/2051	485	0.04
1,667	Government National Mortgage Association, Series 2018 125, Class HS, 0.816%, due 20/09/2048 *	156	0.01	5,400	Government National Mortgage Association, Series 2022 102, Class CB, 2.250%, due 16/06/2064 *	3,075	0.27
2,598	Government National Mortgage Association, Series 2018 134, Class SM, 0.766%, due 20/10/2048 *	245	0.02	1,100	Government National Mortgage Association, Series 2022 139, Class AL, 4.000%, due 20/07/2051	982	0.09
749	Government National Mortgage Association, Series 2018 168, Class PA, 4.000%, due 20/08/2048	699	0.06	9,200	Government National Mortgage Association, Series 2022 147, Class B, 2.200%, due 16/10/2063	6,363	0.55
621	Government National Mortgage Association, Series 2018 37, Class QA, 2.750%, due 20/03/2048	535	0.05	9,385	Government National Mortgage Association, Series 2022 158, Class AL, 2.100%, due 16/08/2064	6,772	0.59
506	Government National Mortgage Association, Series 2018 H09, Class FE, 5.495%, due 20/06/2068 *	500	0.04	4,326	Government National Mortgage Association, Series 2022 3, Class IO, 0.640%, due 16/02/2061 *	212	0.02
2,471	Government National Mortgage Association, Series 2018 H13, Class DF, 5.598%, due 20/07/2068 *	2,446	0.21	9,238	Government National Mortgage Association, Series 2022 5, Class LI, 3.500%, due 20/01/2052	1,624	0.14
500	Government National Mortgage Association, Series 2019 128, Class AL, 2.500%, due 20/10/2049	341	0.03	1,466	Government National Mortgage Association, Series 2022 50, Class NI, 3.000%, due 20/09/2048	227	0.02
534	Government National Mortgage Association, Series 2019 18, Class TP, 3.500%, due 20/02/2049	484	0.04	3,221	Government National Mortgage Association, Series 2022 54, Class Z, 2.000%, due 16/10/2063 *	1,537	0.13
11,651	Government National Mortgage Association, Series 2019 85, Class LS, 0.000%, due 20/07/2049 *	264	0.02	38,689	Government National Mortgage Association, Series 2022 55, Class IO, 0.566%, due 16/01/2063 *	1,718	0.15
139	Government National Mortgage Association, Series 2019 H01, Class FT, 5.863%, due 20/10/2068 *	138	0.01	1,900	Government National Mortgage Association, Series 2022 63, Class LM, 3.500%, due 20/10/2050	1,576	0.14
269	Government National Mortgage Association, Series 2019 H08, Class FE, 6.113%, due 20/01/2069 *	263	0.02	1,300	Government National Mortgage Association, Series 2022 86, Class C, 2.250%, due 16/10/2063 *	621	0.05
302	Government National Mortgage Association, Series 2019 H10, Class FB, 6.063%, due 20/06/2069 *	296	0.03	16,406	Government National Mortgage Association, Series 2023 179, Class IO, 0.611%, due 16/09/2063 *	673	0.06
5,060	Government National Mortgage Association, Series 2020 116, Class GI, 2.500%, due 20/08/2050	678	0.06	6,353	Government National Mortgage Association, Series 2023 8, Class AZ, 3.750%, due 16/01/2065	4,562	0.40
1,748	Government National Mortgage Association, Series 2020 122, Class IM, 2.500%, due 20/08/2050	235	0.02	6,599	Government National Mortgage Association, Series 2023 92, Class AH, 2.000%, due 16/06/2064	5,079	0.44
3,585	Government National Mortgage Association, Series 2020 123, Class EI, 2.500%, due 20/08/2050	480	0.04				
450	Government National Mortgage Association, Series 2020 129, Class IE, 2.500%, due 20/09/2050	61	0.01				
155	Government National Mortgage Association, Series 2020 160, Class IH, 2.500%, due 20/10/2050	21	–				
5,264	Government National Mortgage Association, Series 2020 160, Class QL, 2.500%, due 20/10/2050	917	0.08				

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — (continued)</b>			<b>Collective Investment Schemes — 1.52% (28 February 2023: 0.10%)</b>		
5,999			17,502		
Government National Mortgage Association, Series 2023 92, Class IA, 0.611%, due 16/06/2064 *			Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)		
3,329	375	0.03		17,502	1.52
GS Mortgage Securities Corp Trust 2018-SRP5, Series 2018 SRP5, Class A, 144A, 7.165%, due 15/09/2031 *			<b>Total Collective Investment Schemes (Cost \$17,502)</b>		
3,454	2,381	0.21		17,502	1.52
GS Mortgage Securities Corp Trust 2018-SRP5, Series 2018 SRP5, Class B, 144A, 8.365%, due 15/09/2031 *			<b>Total Investments at fair value through profit or loss (Cost \$1,273,391)</b>		
227	1,174	0.10		1,178,166	102.47
GS Mortgage Securities Trust 2014-GC20, Series 2014 GC20, Class A5, 3.998%, due 10/04/2047			<b>Futures — 0.03% (28 February 2023: 0.03%)</b>		
2,120	227	0.02		313	0.03
GS Mortgage Securities Trust 2017-GS8, Series 2017 GS8, Class A4, 3.469%, due 10/11/2050			Unrealised appreciation of contracts (see below)		
1,096	1,969	0.17		1,178,479	102.50
HGI CRE CLO 2021-FL2 Ltd, Series 2021 FL2, Class A, 144A, 6.436%, due 17/09/2036 *			<b>Total Financial Assets at fair value through profit or loss</b>		
1,885	1,087	0.10		(6,335)	(0.55)
JPMD Commercial Mortgage Securities Trust 2018-C8, Series 2018 C8, Class A4, 4.211%, due 15/06/2051			<b>Mortgage-Backed Securities — (0.55%) (28 February 2023: 0.00%)</b>		
1,307	1,778	0.15		(6,335)	(0.55)
MF1 2021-FL6 Ltd, Series 2021 FL6, Class A, 144A, 6.536%, due 16/07/2036 *			<b>Total Investments sold short at fair value through profit or loss (Cost \$(6,335))</b>		
2,423	1,301	0.11		(6,335)	(0.55)
MF1 2021-FL7 Ltd, Series 2021 FL7, Class A, 144A, 6.514%, due 16/10/2036 *			<b>Futures — (0.02%) (28 February 2023: (0.06%))</b>		
980	2,406	0.21		(247)	(0.02)
New Residential Mortgage Loan Trust 2018-3, Series 2018 3A, Class A1, 144A, 4.500%, due 25/05/2058 *			Unrealised depreciation of contracts (see below)		
1,366	944	0.08		(6,582)	(0.57)
New Residential Mortgage Loan Trust 2021-NQM3, Series 2021 NQM3, Class A1, 144A, 1.156%, due 27/11/2056 *			<b>Total Financial Liabilities at fair value through profit or loss</b>		
1,480	1,150	0.10		1,171,897	101.93
Store Master Funding I-VII XIV XIX XX, Series 2021 1A, Class A3, 144A, 2.860%, due 20/06/2051			<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>		
	1,256	0.11		(22,189)	(1.93)
<b>Total Mortgage-Backed Securities (Cost \$1,224,272)</b>			<b>Liabilities in Excess of Other Assets</b>		
	1,130,316	98.31		\$1,149,708	100.00
<b>Corporate Bonds and Notes — 0.17% (28 February 2023: 0.00%)</b>			— Amounts designated as “—” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.		
<b>United States — 0.17% (28 February 2023: 0.00%)</b>			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 29 February 2024, these securities amounted to \$37,649,000 or 3.28% of net assets.		
2,000	1,973	0.17			
PG&E Wildfire Recovery Funding LLC, Series A-4, 5.212%, due 01/12/2047			* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.		
<b>Total Corporate Bonds and Notes (Cost \$2,037)</b>			± Securities purchased on a to-be-announced basis.		
	1,973	0.17			
<b>Government Bonds and Notes — 1.03% (28 February 2023: 2.42%)</b>			<b>ABBREVIATIONS:</b>		
<b>United States — 1.03% (28 February 2023: 2.42%)</b>			REMIC – Real Estate Mortgage Investment Conduit.		
5,140	5,130	0.45	TBA – To Be Announced.		
United States Treasury Bill, zero coupon, due 14/03/2024					
2,690	2,672	0.23			
United States Treasury Bill, zero coupon, due 16/04/2024					
60	58	–			
United States Treasury Note/Bond, 1.125%, due 28/02/2025					
4,320	3,983	0.35			
United States Treasury Note/Bond, 0.750%, due 30/04/2026					
	11,843	1.03			
<b>Total Government Bonds and Notes (Cost \$12,173)</b>					
	11,843	1.03			
			<b>Analysis of Total Assets</b>		
			Transferable securities admitted to an official exchange listing or traded on a regulated market		
			82.30		
			Collective investment schemes		
			1.24		
			Financial derivative instruments		
			0.02		
			Other assets		
			16.44		
			<b>Total Assets</b>		
			100.00		

## Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
3 Month SOFR Index December 2025	Bank of America Merrill Lynch	470	\$113,135	\$ (247)
U.S. 10 Year Note (CBT) June 2024	Bank of America Merrill Lynch	278	30,702	67
U.S. 10 Year Ultra Note June 2024	Bank of America Merrill Lynch	131	14,956	54
U.S. 5 Year Note (CBT) June 2024	Bank of America Merrill Lynch	375	40,090	39
U.S. Long Bond (CBT) June 2024	Bank of America Merrill Lynch	171	20,392	153
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$353)				\$ 313
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$(731))				(247)
Net Appreciation of Futures Contracts (28 February 2023 (000's): \$(378))				\$ 66

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

# FTGF Brandywine Global Fixed Income Fund

## Portfolio of Investments as at 29 February 2024

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value		
<b>Corporate Bonds and Notes — 13.30% (28 February 2023: 14.55%)</b>									
<b>Germany — 2.94% (28 February 2023: 5.33%)</b>									
4,250	Kreditanstalt fuer Wiederaufbau, 5.125%, due 29/09/2025	4,266	2.94	5,580	United States Treasury Note/Bond, 2.250%, due 15/02/2052	3,652	2.52		
				11,640	United States Treasury Note/Bond, 3.000%, due 15/08/2052	9,001	6.20		
				7,070	United States Treasury Note/Bond, 4.125%, due 15/08/2053	6,771	4.67		
<b>Supranational — 10.36% (28 February 2023: 9.22%)</b>									
7,300	International Bank for Reconstruction & Development, 2.500%, due 25/11/2024	7,155	4.93			57,798	39.84		
ZAR 49,800	International Bank for Reconstruction & Development, 6.500%, due 21/01/2027	2,465	1.70	<b>Total Government Bonds and Notes (Cost \$129,624)</b>					
MXN 51,300	International Bank for Reconstruction & Development, 7.250%, due 21/01/2027	2,846	1.96	<b>Collective Investment Schemes — 1.79% (28 February 2023: 2.53%)</b>					
BRL 12,600	International Bank for Reconstruction & Development, 9.500%, due 09/02/2029	2,558	1.77	2,596	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	2,596	1.79		
		15,024	10.36	<b>Total Collective Investment Schemes (Cost \$2,596)</b>					
<b>Total Corporate Bonds and Notes (Cost \$18,977)</b>			19,290	13.30	<b>Total Investments at fair value through profit or loss (Cost \$151,197)</b>			145,313	100.16
<b>Government Bonds and Notes — 85.07% (28 February 2023: 84.35%)</b>									
<b>Australia — 4.00% (28 February 2023: 0.00%)</b>									
AUD 8,950	Australia Government Bond, Series 137, 2.750%, due 21/04/2024	5,806	4.00	<b>Forward Foreign Currency Contracts — 0.59% (28 February 2023: 1.94%)</b>					
<b>Brazil — 5.31% (28 February 2023: 4.34%)</b>									
BRL 38,410	Brazil Notas do Tesouro Nacional Serie F, Series NTN, 10.000%, due 01/01/2025	7,709	5.31	Unrealised appreciation of contracts (see below)				855	0.59
<b>Chile — 3.21% (28 February 2023: 0.87%)</b>									
4,813	Chile Government International Bond, 4.950%, due 05/01/2036	4,653	3.21	<b>Total Financial Assets at fair value through profit or loss</b>				146,168	100.75
<b>Colombia — 4.45% (28 February 2023: 4.89%)</b>									
COP 28,320,000	Colombian TES, Series B, 9.250%, due 28/05/2042	6,454	4.45	<b>Forward Foreign Currency Contracts — (1.62%) (28 February 2023: (2.45%))</b>				(2,346)	(1.62)
<b>Germany — 4.06% (28 February 2023: 5.44%)</b>									
EUR 5,480	German Treasury Bill, zero coupon, due 17/04/2024	5,896	4.06	<b>Total Financial Liabilities at fair value through profit or loss</b>				(2,346)	(1.62)
<b>Mexico — 9.02% (28 February 2023: 13.18%)</b>									
MXN 106,000	Mexican Bonos, Series MS, 8.000%, due 24/05/2035	5,693	3.92	<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>				143,822	99.13
MXN 60,000	Mexican Bonos, Series M, 7.750%, due 13/11/2042	3,044	2.10	<b>Other Assets in Excess of Liabilities</b>				1,263	0.87
MXN 42,000	Mexican Bonos, Series M, 8.000%, due 07/11/2047	2,160	1.49	<b>Total Net Assets</b>				\$145,085	100.00
MXN 43,000	Mexican Bonos, Series M, 8.000%, due 31/07/2053	2,184	1.51						
		13,081	9.02						
<b>New Zealand — 1.37% (28 February 2023: 1.27%)</b>									
NZD 2,370	New Zealand Government Bond, Series 0534, 4.250%, due 15/05/2034	1,386	0.95						
NZD 1,480	New Zealand Government Bond, Series 0551, 2.750%, due 15/05/2051	608	0.42						
		1,994	1.37						
<b>Norway — 3.90% (28 February 2023: 3.78%)</b>									
NOK 60,200	Norway Government Bond, Series 476, 144A, 3.000%, due 14/03/2024	5,664	3.90						
<b>South Africa — 3.27% (28 February 2023: 4.06%)</b>									
ZAR 56,100	Republic of South Africa Government Bond, Series R214, 6.500%, due 28/02/2041	1,739	1.20						
ZAR 79,600	Republic of South Africa Government Bond, Series 2048, 8.750%, due 28/02/2048	2,999	2.07						
		4,738	3.27						
<b>United Kingdom — 6.64% (28 February 2023: 4.35%)</b>									
GBP 15,570	United Kingdom Gilt, 1.250%, due 31/07/2051	9,634	6.64						
<b>United States — 39.84% (28 February 2023: 29.58%)</b>									
8,750	United States Treasury Floating Rate Note – When Issued, 5.501%, due 31/10/2025 *	8,749	6.03						
31,400	United States Treasury Note/Bond, 3.500%, due 15/02/2033	29,625	20.42						

– 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 29 February 2024, these securities amounted to \$5,664,000 or 3.90% of net assets.

\* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.

### ABBREVIATIONS:

AUD	– Australian Dollar
BRL	– Brazilian Real
COP	– Colombia Peso
EUR	– Euro
GBP	– British Pound
MXN	– Mexican Peso
NOK	– Norwegian Krone
NZD	– New Zealand Dollar
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	96.25
Collective investment schemes	1.75
Financial derivative instruments	0.58
Other assets	1.42
<b>Total Assets</b>	<b>100.00</b>

### Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
06-Mar-2024	Barclays	Buy AUD 2,240	Sell USD 1,477	\$ (21)
06-Mar-2024	JP Morgan	Buy USD 7,412	Sell AUD 11,420	(13)
06-Mar-2024	JP Morgan	Buy AUD 7,220	Sell USD 4,817	(123)
06-Mar-2024	Morgan Stanley	Buy USD 1,481	Sell AUD 2,260	12
06-Mar-2024	Morgan Stanley	Buy AUD 4,220	Sell USD 2,839	(95)
08-Mar-2024	Citi	Buy USD 4,737	Sell GBP 3,780	(35)
08-Mar-2024	JP Morgan	Buy USD 4,738	Sell GBP 3,750	4
08-Mar-2024	Morgan Stanley	Buy GBP 1,430	Sell USD 1,806	(1)
11-Mar-2024	Barclays	Buy INR 273,900	Sell USD 3,276	26
12-Mar-2024	BNY Mellon	Buy USD 395	Sell AUD 605	1
12-Mar-2024	BNY Mellon	Buy GBP –	Sell AUD –	–
12-Mar-2024	BNY Mellon	Buy EUR –	Sell AUD –	–
12-Mar-2024	BNY Mellon	Buy EUR 300	Sell AUD 493	3

The accompanying notes are an integral part of the Financial Statements

# FTGF Brandywine Global Fixed Income Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
12-Mar-2024	BNY Mellon	Buy	GBP	69	Sell	AUD	133	\$ –
12-Mar-2024	BNY Mellon	Buy	GBP	103	Sell	CAD	175	1
12-Mar-2024	BNY Mellon	Buy	GBP	–	Sell	CAD	–	–
12-Mar-2024	BNY Mellon	Buy	EUR	1	Sell	CAD	2	–
12-Mar-2024	BNY Mellon	Buy	EUR	444	Sell	CAD	643	4
12-Mar-2024	BNY Mellon	Buy	USD	584	Sell	CAD	789	2
12-Mar-2024	BNY Mellon	Buy	GBP	424	Sell	CNY	3,813	4
12-Mar-2024	BNY Mellon	Buy	USD	2,416	Sell	CNY	17,200	13
12-Mar-2024	BNY Mellon	Buy	GBP	–	Sell	CNY	–	–
12-Mar-2024	BNY Mellon	Buy	EUR	–	Sell	CNY	–	–
12-Mar-2024	BNY Mellon	Buy	EUR	1,834	Sell	CNY	14,058	20
12-Mar-2024	BNY Mellon	Buy	USD	78	Sell	DKK	542	(1)
12-Mar-2024	BNY Mellon	Buy	EUR	59	Sell	DKK	432	–
12-Mar-2024	BNY Mellon	Buy	EUR	1	Sell	DKK	13	–
12-Mar-2024	BNY Mellon	Buy	GBP	13	Sell	DKK	119	–
12-Mar-2024	BNY Mellon	Buy	GBP	–	Sell	DKK	–	–
12-Mar-2024	BNY Mellon	Buy	ILS	5	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	PLN	8	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	SEK	6	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	GBP	1,656	Sell	EUR	1,935	(3)
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	NOK	–	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	DKK	2	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	DKK	7	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	JPY	4,451	Sell	EUR	30	–
12-Mar-2024	BNY Mellon	Buy	GBP	3	Sell	EUR	4	–
12-Mar-2024	BNY Mellon	Buy	SEK	5	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	MXN	53	Sell	EUR	1	–
12-Mar-2024	BNY Mellon	Buy	USD	131	Sell	EUR	122	–
12-Mar-2024	BNY Mellon	Buy	CAD	1	Sell	EUR	1	–
12-Mar-2024	BNY Mellon	Buy	MXN	22	Sell	EUR	1	–
12-Mar-2024	BNY Mellon	Buy	CAD	12	Sell	EUR	8	–
12-Mar-2024	BNY Mellon	Buy	JPY	5,257	Sell	EUR	32	–
12-Mar-2024	BNY Mellon	Buy	AUD	11	Sell	EUR	8	–
12-Mar-2024	BNY Mellon	Buy	CNY	307	Sell	EUR	39	–
12-Mar-2024	BNY Mellon	Buy	CNY	–	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	PLN	3	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	SGD	–	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	SGD	–	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	USD	9,426	Sell	EUR	8,763	(49)
12-Mar-2024	BNY Mellon	Buy	NOK	9	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	AUD	–	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	EUR	1,216	Sell	GBP	1,041	1
12-Mar-2024	BNY Mellon	Buy	JPY	1,012	Sell	GBP	4	–
12-Mar-2024	BNY Mellon	Buy	USD	1,608	Sell	GBP	1,279	(6)
12-Mar-2024	BNY Mellon	Buy	USD	28	Sell	GBP	21	–
12-Mar-2024	BNY Mellon	Buy	PLN	1	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	NOK	3	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	NOK	–	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	JPY	3,489	Sell	GBP	20	–
12-Mar-2024	BNY Mellon	Buy	MXN	10	Sell	GBP	1	–
12-Mar-2024	BNY Mellon	Buy	SGD	1	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	SGD	–	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	ILS	2	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	CNY	–	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	AUD	3	Sell	GBP	2	–
12-Mar-2024	BNY Mellon	Buy	CAD	6	Sell	GBP	3	–
12-Mar-2024	BNY Mellon	Buy	CAD	–	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	DKK	3	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	MXN	26	Sell	GBP	1	–
12-Mar-2024	BNY Mellon	Buy	CNY	142	Sell	GBP	15	–
12-Mar-2024	BNY Mellon	Buy	EUR	13	Sell	GBP	11	–
12-Mar-2024	BNY Mellon	Buy	AUD	–	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	SEK	–	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	SEK	3	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	PLN	3	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	DKK	–	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	GBP	–	–

The accompanying notes are an integral part of the Financial Statements

# FTGF Brandywine Global Fixed Income Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
12-Mar-2024	BNY Mellon	Buy	EUR	–	Sell	ILS	–	\$ –
12-Mar-2024	BNY Mellon	Buy	GBP	16	Sell	ILS	76	–
12-Mar-2024	BNY Mellon	Buy	USD	95	Sell	ILS	345	(2)
12-Mar-2024	BNY Mellon	Buy	EUR	72	Sell	ILS	282	(1)
12-Mar-2024	BNY Mellon	Buy	GBP	–	Sell	ILS	–	–
12-Mar-2024	BNY Mellon	Buy	USD	3,665	Sell	JPY	539,890	57
12-Mar-2024	BNY Mellon	Buy	USD	2,773	Sell	JPY	439,618	60
12-Mar-2024	BNY Mellon	Buy	EUR	10	Sell	JPY	1,704	–
12-Mar-2024	BNY Mellon	Buy	GBP	643	Sell	JPY	119,158	15
12-Mar-2024	BNY Mellon	Buy	GBP	1	Sell	JPY	248	–
12-Mar-2024	BNY Mellon	Buy	USD	248	Sell	MXN	4,248	(1)
12-Mar-2024	BNY Mellon	Buy	EUR	9	Sell	MXN	185	–
12-Mar-2024	BNY Mellon	Buy	GBP	43	Sell	MXN	938	–
12-Mar-2024	BNY Mellon	Buy	GBP	–	Sell	MXN	–	–
12-Mar-2024	BNY Mellon	Buy	EUR	179	Sell	MXN	3,286	–
12-Mar-2024	BNY Mellon	Buy	EUR	39	Sell	NOK	454	–
12-Mar-2024	BNY Mellon	Buy	USD	52	Sell	NOK	555	–
12-Mar-2024	BNY Mellon	Buy	GBP	9	Sell	NOK	121	–
12-Mar-2024	BNY Mellon	Buy	GBP	12	Sell	NZD	24	–
12-Mar-2024	BNY Mellon	Buy	EUR	–	Sell	NZD	–	–
12-Mar-2024	BNY Mellon	Buy	GBP	–	Sell	NZD	–	–
12-Mar-2024	BNY Mellon	Buy	USD	69	Sell	NZD	113	–
12-Mar-2024	BNY Mellon	Buy	EUR	53	Sell	NZD	92	–
12-Mar-2024	BNY Mellon	Buy	GBP	27	Sell	PLN	137	–
12-Mar-2024	BNY Mellon	Buy	EUR	3	Sell	PLN	11	–
12-Mar-2024	BNY Mellon	Buy	EUR	114	Sell	PLN	496	(1)
12-Mar-2024	BNY Mellon	Buy	USD	153	Sell	PLN	621	(2)
12-Mar-2024	BNY Mellon	Buy	GBP	–	Sell	PLN	–	–
12-Mar-2024	BNY Mellon	Buy	GBP	–	Sell	SEK	–	–
12-Mar-2024	BNY Mellon	Buy	USD	59	Sell	SEK	619	(1)
12-Mar-2024	BNY Mellon	Buy	GBP	11	Sell	SEK	137	–
12-Mar-2024	BNY Mellon	Buy	EUR	–	Sell	SEK	2	–
12-Mar-2024	BNY Mellon	Buy	EUR	45	Sell	SEK	503	–
12-Mar-2024	BNY Mellon	Buy	USD	117	Sell	SGD	158	–
12-Mar-2024	BNY Mellon	Buy	EUR	89	Sell	SGD	129	–
12-Mar-2024	BNY Mellon	Buy	GBP	–	Sell	SGD	–	–
12-Mar-2024	BNY Mellon	Buy	EUR	–	Sell	SGD	–	–
12-Mar-2024	BNY Mellon	Buy	GBP	21	Sell	SGD	36	–
12-Mar-2024	BNY Mellon	Buy	EUR	10,357	Sell	USD	11,143	55
12-Mar-2024	BNY Mellon	Buy	EUR	40	Sell	USD	44	–
12-Mar-2024	BNY Mellon	Buy	GBP	13	Sell	USD	14	–
12-Mar-2024	BNY Mellon	Buy	GBP	2,397	Sell	USD	3,014	11
15-Mar-2024	BNY Mellon	Buy	USD	4	Sell	EUR	4	–
15-Mar-2024	BNY Mellon	Buy	USD	85	Sell	EUR	79	(1)
15-Mar-2024	BNY Mellon	Buy	USD	24	Sell	GBP	19	–
15-Mar-2024	BNY Mellon	Buy	USD	64	Sell	GBP	53	–
15-Mar-2024	BNY Mellon	Buy	GBP	90	Sell	USD	113	–
15-Mar-2024	BNY Mellon	Buy	EUR	4	Sell	USD	4	–
15-Mar-2024	BNY Mellon	Buy	AUD	268	Sell	USD	175	(1)
15-Mar-2024	BNY Mellon	Buy	GBP	8,130	Sell	USD	10,226	37
15-Mar-2024	BNY Mellon	Buy	EUR	1,881	Sell	USD	2,024	11
15-Mar-2024	JP Morgan	Buy	USD	6,315	Sell	JPY	900,000	297
15-Mar-2024	JP Morgan	Buy	JPY	4,066,000	Sell	USD	28,536	(1,349)
15-Mar-2024	Morgan Stanley	Buy	JPY	26,000	Sell	USD	175	(1)
19-Mar-2024	Citi	Buy	USD	257	Sell	NOK	2,700	3
19-Mar-2024	JP Morgan	Buy	NOK	31,000	Sell	USD	2,965	(44)
19-Mar-2024	Morgan Stanley	Buy	USD	603	Sell	NOK	6,300	10
19-Mar-2024	Morgan Stanley	Buy	NOK	31,000	Sell	USD	3,016	(96)
11-Apr-2024	HSBC	Buy	NOK	7,700	Sell	USD	749	(24)
11-Apr-2024	Morgan Stanley	Buy	USD	726	Sell	NOK	7,700	–
12-Apr-2024	Barclays	Buy	USD	2,083	Sell	NZD	3,410	7
12-Apr-2024	Barclays	Buy	NZD	770	Sell	USD	480	(11)
16-Apr-2024	Goldman Sachs	Buy	USD	5,822	Sell	MYR	27,800	(40)
16-Apr-2024	Goldman Sachs	Buy	MYR	27,800	Sell	USD	6,015	(153)
19-Apr-2024	HSBC	Buy	USD	6,380	Sell	BRL	31,260	124
25-Apr-2024	Citi	Buy	CAD	850	Sell	USD	630	(3)
26-Apr-2024	Citi	Buy	KRW	11,400,000	Sell	USD	8,606	(41)
29-Apr-2024	Citi	Buy	USD	7,060	Sell	MXN	123,100	(91)
29-Apr-2024	Goldman Sachs	Buy	MXN	4,700	Sell	USD	272	1
30-Apr-2024	JP Morgan	Buy	USD	1,214	Sell	COP	4,880,000	(17)

The accompanying notes are an integral part of the Financial Statements



# FTGF Brandywine Global Fixed Income Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)	
02-May-2024	Morgan Stanley	Buy	HUF	1,160,000		Sell	USD	3,250	\$ (72)
07-May-2024	JP Morgan	Buy	EUR	14,130		Sell	USD	15,361	(45)
07-May-2024	Morgan Stanley	Buy	EUR	1,260		Sell	USD	1,364	2
15-May-2024	HSBC	Buy	USD	7,142		Sell	ZAR	136,700	62
28-May-2024	JP Morgan	Buy	CNH	19,270		Sell	USD	2,692	(2)
06-Jun-2024	JP Morgan	Buy	AUD	11,420		Sell	USD	7,434	12
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$3,132)								\$	855
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(3,966))									(2,346)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(834))								\$	(1,491)

# FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — 23.66% (28 February 2023: 21.89%)</b>					
1,304 Fannie Mae Pool 'MA4785', 5.000%, due 01/10/2052	1,266	0.86	36,650 United States Treasury Note/Bond, 2.750%, due 15/08/2032	32,727	22.37
2,366 Fannie Mae Pool 'MA4841', 5.000%, due 01/12/2052	2,298	1.57		55,830	38.17
2,477 Fannie Mae Pool 'MA4842', 5.500%, due 01/12/2052	2,457	1.68	<b>Total Government Bonds and Notes (Cost \$93,044)</b>	<b>92,559</b>	<b>63.28</b>
891 Freddie Mac Pool 'RA7790', 5.000%, due 01/08/2052	865	0.59	<b>Collective Investment Schemes — 5.53% (28 February 2023: 5.67%)</b>		
2,743 Freddie Mac Pool 'SD8245', 4.500%, due 01/09/2052	2,598	1.78	8,090 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	8,090	5.53
1,956 Freddie Mac Pool 'SD8257', 4.500%, due 01/10/2052	1,853	1.27	<b>Total Collective Investment Schemes (Cost \$8,090)</b>	<b>8,090</b>	<b>5.53</b>
1,195 Freddie Mac Pool 'SD8267', 5.000%, due 01/11/2052	1,160	0.79	<b>Total Investments at fair value through profit or loss (Cost \$147,576)</b>	<b>146,547</b>	<b>100.19</b>
3,645 Freddie Mac Pool 'SD8277', 5.500%, due 01/12/2052	3,615	2.47	<b>Forward Foreign Currency Contracts — 2.08% (28 February 2023: 2.41%)</b>		
1,454 Ginnie Mae II Pool 'MA8648', 5.500%, due 20/02/2053	1,446	0.99	Unrealised appreciation of contracts (see below)	3,036	2.08
2,587 Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	2,572	1.76	<b>Futures — 0.17% (28 February 2023: 0.41%)</b>		
4,628 Ginnie Mae II Pool 'MA8879', 5.500%, due 20/05/2053	4,602	3.15	Unrealised appreciation of contracts (see below)	256	0.17
1,627 Ginnie Mae II Pool 'MA8947', 5.000%, due 20/06/2053	1,590	1.09	<b>Total Financial Assets at fair value through profit or loss</b>	<b>149,839</b>	<b>102.44</b>
2,226 Ginnie Mae II Pool 'MA8948', 5.500%, due 20/06/2053	2,213	1.51	<b>Forward Foreign Currency Contracts — (2.69%) (28 February 2023: (4.38%))</b>		
1,716 Ginnie Mae II Pool 'MA9106', 5.500%, due 20/08/2053	1,705	1.16	Unrealised depreciation of contracts (see below)	(3,927)	(2.69)
4,398 Ginnie Mae II Pool 'MA9171', 5.500%, due 20/09/2053	4,372	2.99	<b>Futures — (0.03%) (28 February 2023: 0.00%)</b>		
			Unrealised depreciation of contracts (see below)	(51)	(0.03)
<b>Total Mortgage-Backed Securities (Cost \$35,020)</b>	<b>34,612</b>	<b>23.66</b>	<b>Total Financial Liabilities at fair value through profit or loss</b>	<b>(3,978)</b>	<b>(2.72)</b>
<b>Corporate Bonds and Notes — 7.72% (28 February 2023: 7.26%)</b>					
<b>Australia — 2.21% (28 February 2023: 4.87%)</b>					
3,220 Commonwealth Bank of Australia, 144A, 6.094%, due 14/03/2025 *	3,235	2.21	<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>	<b>145,861</b>	<b>99.72</b>
<b>Mexico — 1.01% (28 February 2023: 0.00%)</b>					
2,320 Petroleos Mexicanos, 6.950%, due 28/01/2060	1,480	1.01	<b>Other Assets in Excess of Liabilities</b>	<b>408</b>	<b>0.28</b>
<b>United States — 4.50% (28 February 2023: 2.39%)</b>					
2,880 General Motors Financial Co Inc, 5.400%, due 06/04/2026	2,882	1.97	<b>Total Net Assets</b>	<b>\$146,269</b>	<b>100.00</b>
1,015 Jabil Inc, 3.000%, due 15/01/2031	868	0.60			
2,850 Toyota Motor Credit Corp, 4.450%, due 18/05/2026	2,821	1.93			
	6,571	4.50			
<b>Total Corporate Bonds and Notes (Cost \$11,422)</b>	<b>11,286</b>	<b>7.72</b>			
<b>Government Bonds and Notes — 63.28% (28 February 2023: 65.08%)</b>					
<b>Brazil — 3.61% (28 February 2023: 7.30%)</b>					
BRL 27,300 Brazil Notas do Tesouro Nacional Serie F, Series NTN, 10.000%, due 01/01/2033	5,284	3.61			
<b>Colombia — 6.98% (28 February 2023: 5.75%)</b>					
COP 16,800,000 Colombian TES, Series B, 9.250%, due 28/05/2042	3,829	2.62			
COP 35,300,000 Colombian TES, Series B, 7.250%, due 26/10/2050	6,388	4.36			
	10,217	6.98			
<b>Mexico — 6.01% (28 February 2023: 5.75%)</b>					
MXN 48,900 Mexican Bonos, Series M, 8.000%, due 07/11/2047	2,514	1.72			
MXN 123,500 Mexican Bonos, Series M, 8.000%, due 31/07/2053	6,273	4.29			
	8,787	6.01			
<b>New Zealand — 2.59% (28 February 2023: 2.68%)</b>					
NZD 9,210 New Zealand Government Bond, Series 0551, 2.750%, due 15/05/2051	3,784	2.59			
<b>South Africa — 3.55% (28 February 2023: 2.91%)</b>					
ZAR 137,800 Republic of South Africa Government Bond, Series 2048, 8.750%, due 28/02/2048	5,192	3.55			
<b>United Kingdom — 2.37% (28 February 2023: 0.00%)</b>					
GBP 5,600 United Kingdom Gilt, 1.250%, due 31/07/2051	3,465	2.37			
<b>United States — 38.17% (28 February 2023: 32.72%)</b>					
23,090 United States Treasury Floating Rate Note – When Issued, 5.418%, due 30/04/2025 *	23,103	15.80			

– 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 29 February 2024, these securities amounted to \$3,235,000 or 2.21% of net assets.

\* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.

#### ABBREVIATIONS:

BRL	– Brazilian Real
COP	– Colombia Peso
GBP	– British Pound
MXN	– Mexican Peso
NZD	– New Zealand Dollar
ZAR	– South Africa Rand

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official exchange listing or traded on a regulated market	89.00
Collective investment schemes	5.20
Financial derivative instruments	2.12
Other assets	3.68
<b>Total Assets</b>	<b>100.00</b>

#### Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/Depreciation of Contracts (000's)
06-Mar-2024	Barclays	Buy AUD 14,710	Sell USD 9,839	\$ (276)
06-Mar-2024	Citi	Buy USD 2,110	Sell AUD 3,150	62
06-Mar-2024	Citi	Buy AUD 4,990	Sell USD 3,342	(98)
06-Mar-2024	HSBC	Buy USD 802	Sell AUD 1,220	9
06-Mar-2024	JP Morgan	Buy USD 27,440	Sell AUD 42,280	(48)
06-Mar-2024	JP Morgan	Buy AUD 23,090	Sell USD 15,334	(323)
06-Mar-2024	Morgan Stanley	Buy USD 1,629	Sell AUD 2,470	24
06-Mar-2024	Morgan Stanley	Buy AUD 6,330	Sell USD 4,178	(62)
08-Mar-2024	HSBC	Buy USD 557	Sell GBP 440	2
08-Mar-2024	HSBC	Buy GBP 640	Sell USD 812	(4)
08-Mar-2024	JP Morgan	Buy USD 4,877	Sell GBP 3,860	4
08-Mar-2024	Morgan Stanley	Buy GBP 550	Sell USD 700	(5)
08-Mar-2024	Morgan Stanley	Buy GBP 650	Sell USD 819	2
11-Mar-2024	Barclays	Buy USD 2,042	Sell INR 170,000	(7)
11-Mar-2024	Barclays	Buy INR 680,000	Sell USD 8,197	–
11-Mar-2024	Barclays	Buy INR 100,000	Sell USD 1,201	4
12-Mar-2024	Barclays	Buy USD 489	Sell CHF 430	2

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
12-Mar-2024	Barclays	Buy	CHF	9,870	Sell	USD	11,607	\$ (431)
12-Mar-2024	Citi	Buy	CHF	4,330	Sell	USD	5,007	(104)
12-Mar-2024	Goldman Sachs	Buy	USD	48,898	Sell	CHF	42,360	934
12-Mar-2024	Goldman Sachs	Buy	CHF	13,640	Sell	USD	15,671	(227)
12-Mar-2024	HSBC	Buy	CHF	380	Sell	USD	432	(2)
12-Mar-2024	Morgan Stanley	Buy	USD	5,966	Sell	CHF	5,100	192
13-Mar-2024	Citi	Buy	USD	2,026	Sell	KRW	2,700,000	–
13-Mar-2024	Citi	Buy	KRW	10,680,000	Sell	USD	8,168	(150)
13-Mar-2024	Citi	Buy	KRW	1,700,000	Sell	USD	1,276	–
15-Mar-2024	BNY Mellon	Buy	USD	21	Sell	EUR	19	–
15-Mar-2024	BNY Mellon	Buy	USD	4,523	Sell	EUR	4,166	16
15-Mar-2024	BNY Mellon	Buy	USD	–	Sell	GBP	–	–
15-Mar-2024	BNY Mellon	Buy	EUR	7,139	Sell	USD	7,681	40
15-Mar-2024	BNY Mellon	Buy	GBP	11,735	Sell	USD	14,761	54
15-Mar-2024	BNY Mellon	Buy	GBP	30	Sell	USD	38	–
15-Mar-2024	Goldman Sachs	Buy	USD	5,855	Sell	JPY	830,000	305
15-Mar-2024	JP Morgan	Buy	USD	9,699	Sell	JPY	1,378,000	485
15-Mar-2024	JP Morgan	Buy	JPY	2,208,000	Sell	USD	15,496	(733)
15-Mar-2024	Morgan Stanley	Buy	JPY	1,070,000	Sell	USD	7,346	(192)
19-Mar-2024	Goldman Sachs	Buy	USD	5,786	Sell	NOK	61,220	19
19-Mar-2024	Goldman Sachs	Buy	NOK	60,700	Sell	USD	5,924	(206)
19-Mar-2024	JP Morgan	Buy	NOK	62,400	Sell	USD	5,967	(89)
19-Mar-2024	Morgan Stanley	Buy	USD	6,559	Sell	NOK	68,800	78
19-Mar-2024	Morgan Stanley	Buy	NOK	43,500	Sell	USD	4,168	(71)
19-Mar-2024	UBS	Buy	USD	266	Sell	NOK	2,800	2
22-Mar-2024	Barclays	Buy	USD	9,550	Sell	SEK	98,000	87
22-Mar-2024	Goldman Sachs	Buy	SEK	76,800	Sell	USD	7,354	61
22-Mar-2024	Morgan Stanley	Buy	USD	1,308	Sell	SEK	13,600	(5)
22-Mar-2024	Morgan Stanley	Buy	SEK	13,500	Sell	USD	1,321	(17)
22-Mar-2024	UBS	Buy	SEK	21,300	Sell	USD	2,038	19
12-Apr-2024	Barclays	Buy	USD	26,321	Sell	NZD	42,400	505
12-Apr-2024	Citi	Buy	USD	3,293	Sell	NZD	5,350	36
12-Apr-2024	Goldman Sachs	Buy	USD	167	Sell	NZD	270	2
12-Apr-2024	Morgan Stanley	Buy	NZD	5,350	Sell	USD	3,313	(56)
12-Apr-2024	Standard Chartered Bank	Buy	NZD	480	Sell	USD	292	–
12-Apr-2024	UBS	Buy	NZD	550	Sell	USD	339	(4)
18-Apr-2024	Barclays	Buy	NOK	2,400	Sell	USD	229	(2)
18-Apr-2024	Morgan Stanley	Buy	NOK	148,900	Sell	USD	14,538	(501)
18-Apr-2024	UBS	Buy	USD	7,319	Sell	NOK	78,200	(52)
19-Apr-2024	HSBC	Buy	USD	221	Sell	BRL	1,100	1
19-Apr-2024	HSBC	Buy	BRL	5,980	Sell	USD	1,221	(24)
02-May-2024	Morgan Stanley	Buy	USD	2,793	Sell	HUF	1,020,000	(1)
02-May-2024	Morgan Stanley	Buy	HUF	1,020,000	Sell	USD	2,858	(63)
07-May-2024	Goldman Sachs	Buy	EUR	5,450	Sell	USD	5,939	(31)
13-May-2024	Goldman Sachs	Buy	HUF	60,000	Sell	USD	166	(2)
13-May-2024	Morgan Stanley	Buy	USD	2,436	Sell	HUF	890,000	(2)
13-May-2024	Morgan Stanley	Buy	HUF	3,460,000	Sell	USD	9,531	(56)
15-May-2024	HSBC	Buy	USD	5,392	Sell	ZAR	103,200	47
15-May-2024	Morgan Stanley	Buy	ZAR	3,000	Sell	USD	154	1
17-May-2024	HSBC	Buy	USD	2,660	Sell	CLP	2,640,000	(66)
17-May-2024	HSBC	Buy	CLP	7,040,000	Sell	USD	7,284	(17)
06-Jun-2024	JP Morgan	Buy	AUD	41,570	Sell	USD	27,059	43
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$13,024)								\$ 3,036
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(23,627))								(3,927)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(10,603))								\$ (891)

## Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Euro-OAT March 2024	Morgan Stanley	(135)	\$ (18,631)	\$ 256
Japan 10 Year Bond (OSE) March 2024	Morgan Stanley	(32)	(31,219)	(51)
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$2,190)				\$ 256
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$-)				(51)
Net Appreciation of Futures Contracts (28 February 2023 (000's): \$2,190)				\$ 205

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF Brandywine Global High Yield Fund<sup>^</sup>

## Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — 94.58% (28 February 2023: 95.87%)</b>					
<b>Australia — 0.51% (28 February 2023: 0.37%)</b>					
150 Mineral Resources Ltd, 144A, 9.250%, due 01/10/2028	158	0.51			
<b>Brazil — 1.77% (28 February 2023: 2.19%)</b>					
350 Braskem Netherlands Finance BV, 144A, 4.500%, due 10/01/2028	308	0.99			
300 CSN Resources SA, 4.625%, due 10/06/2031	242	0.78			
	550	1.77			
<b>Canada — 6.77% (28 February 2023: 3.28%)</b>					
311 Air Canada 2020-2 Class A Pass Through Trust, 144A, 5.250%, due 01/04/2029	306	0.98			
250 Athabasca Oil Corp, 144A, 9.750%, due 01/11/2026	264	0.85			
485 Baytex Energy Corp, 144A, 8.750%, due 01/04/2027	503	1.62			
375 Greenfire Resources Ltd, 144A, 12.000%, due 01/10/2028	393	1.26			
440 Taseko Mines Ltd, 144A, 7.000%, due 15/02/2026	434	1.39			
220 Teine Energy Ltd, 144A, 6.875%, due 15/04/2029	209	0.67			
	2,109	6.77			
<b>Czech Republic — 1.90% (28 February 2023: 0.00%)</b>					
575 Allwyn Entertainment Financing UK Plc, 144A, 7.875%, due 30/04/2029	593	1.90			
<b>Finland — 1.66% (28 February 2023: 0.28%)</b>					
537 Nokia Oyj, 6.625%, due 15/05/2039	519	1.66			
<b>France — 2.14% (28 February 2023: 0.00%)</b>					
EUR 450 Alice France SA/France, 5.875%, due 01/02/2027	440	1.41			
235 Societe Generale SA, 144A, 7.132%, due 19/01/2055 *	228	0.73			
	668	2.14			
<b>Israel — 5.20% (28 February 2023: 3.42%)</b>					
400 Energean Israel Finance Ltd, 144A, 4.875%, due 30/03/2026	376	1.21			
150 Energean Israel Finance Ltd, 144A, 5.375%, due 30/03/2028	135	0.43			
150 Energean Israel Finance Ltd, 144A, 8.500%, due 30/09/2033	145	0.47			
150 Leviathan Bond Ltd, 144A, 6.125%, due 30/06/2025	147	0.47			
239 Leviathan Bond Ltd, 144A, 6.750%, due 30/06/2030	219	0.70			
600 Teva Pharmaceutical Finance Netherlands III BV, 6.000%, due 15/04/2024	600	1.92			
	1,622	5.20			
<b>Italy — 0.34% (28 February 2023: 0.00%)</b>					
EUR 100 Itelyum Regeneration Spa, 4.625%, due 01/10/2026	106	0.34			
<b>Mexico — 2.77% (28 February 2023: 1.49%)</b>					
370 Braskem Idesa SAPI, 144A, 7.450%, due 15/11/2029	280	0.90			
450 Petroleos Mexicanos, 5.950%, due 28/01/2031	349	1.12			
290 Petroleos Mexicanos, 6.700%, due 16/02/2032	234	0.75			
	863	2.77			
<b>United Kingdom — 4.94% (28 February 2023: 2.55%)</b>					
EUR 450 Ardonagh Finco Ltd, 6.875%, due 15/02/2031	483	1.55			
176 British Airways 2019-1 Class AA Pass Through Trust, 144A, 3.300%, due 15/12/2032	158	0.51			
61 British Airways 2020-1 Class A Pass Through Trust, 144A, 4.250%, due 15/11/2032	57	0.18			
160 Connect Finco SARL / Connect US Finco LLC, 6.750%, due 01/10/2026	157	0.50			
EUR 100 eG Global Finance Plc, 11.000%, due 30/11/2028	113	0.36			
350 eG Global Finance Plc, 144A, 12.000%, due 30/11/2028	370	1.19			
200 Howden UK Refinance Plc / Howden UK Refinance 2 Plc / Howden US Refinance LLC, 144A, 8.125%, due 15/02/2032	201	0.65			
	1,539	4.94			
<b>United States — 66.58% (28 February 2023: 77.01%)</b>					
650 Affinity Interactive, 144A, 6.875%, due 15/12/2027	600	1.93			
550 Allegiant Travel Co, 144A, 7.250%, due 15/08/2027	536	1.72			
55 AmeriTex HoldCo Intermediate LLC, 144A, 10.250%, due 15/10/2028	58	0.18			
360 ANGI Group LLC, 144A, 3.875%, due 15/08/2028	310	0.99			
250 Arko Corp, 144A, 5.125%, due 15/11/2029	217	0.70			
250 Brundage-Bone Concrete Pumping Holdings Inc, 144A, 6.000%, due 01/02/2026	247	0.79			
385 Burford Capital Finance LLC, 6.125%, due 12/08/2025	380	1.22			
420 Burford Capital Global Finance LLC, 144A, 6.875%, due 15/04/2030	403	1.29			
75 Charter Communications Operating LLC / Charter Communications Operating Capital, 6.484%, due 23/10/2045	69	0.22			
505 Cimarex Energy Co, 3.900%, due 15/05/2027	448	1.44			
355 Cimarex Energy Co, 4.375%, due 15/03/2029	326	1.05			
100 Concentrix Corp, 6.850%, due 02/08/2033	98	0.31			
400 Credit Acceptance Corp, 144A, 9.250%, due 15/12/2028	424	1.36			
300 Delta Air Lines Inc, 2.900%, due 28/10/2024	294	0.94			
450 Embecta Corp, 144A, 5.000%, due 15/02/2030	359	1.15			
			250 Enova International Inc, 144A, 11.250%, due 15/12/2028	262	0.84
			325 FirstCash Inc, 144A, 5.625%, due 01/01/2030	308	0.99
			250 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024	313	1.00
			250 Ford Motor Credit Co LLC, 4.063%, due 01/11/2024	247	0.79
			350 Freedom Mortgage Corp, 144A, 6.625%, due 15/01/2027	334	1.07
			250 Gap Inc/The, 144A, 3.875%, due 01/10/2031	202	0.65
			145 General Motors Financial Co Inc, 3.950%, due 13/04/2024	145	0.46
			395 GrubHub Holdings Inc, 144A, 5.500%, due 01/07/2027	345	1.11
			145 Hercules LLC, 6.500%, due 30/06/2029	142	0.46
			270 Home BancShares Inc/AR, 3.125%, due 30/01/2032 *	207	0.67
			453 IRB Holding Corp, 144A, 7.000%, due 15/06/2025	454	1.46
			350 Jefferson Capital Holdings LLC, 144A, 9.500%, due 15/02/2029	354	1.14
			210 Las Vegas Sands Corp, 3.200%, due 08/08/2024	207	0.67
			125 Liberty Interactive LLC, 8.500%, due 15/07/2029	83	0.26
			150 Liberty Interactive LLC, 8.250%, due 01/02/2030	98	0.31
			400 Lindblad Expeditions LLC, 144A, 6.750%, due 15/02/2027	402	1.29
			410 Mativ Holdings Inc, 144A, 6.875%, due 01/10/2026	397	1.28
			175 Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp, 144A, 4.875%, due 01/05/2029	161	0.52
			100 National Health Investors Inc, 3.000%, due 01/02/2031	80	0.26
			150 New Fortress Energy Inc, 144A, 6.500%, due 30/09/2026	145	0.47
			175 New York Community Bancorp Inc, 8.332%, due 06/11/2028 *	146	0.47
			175 Parsley Energy LLC / Parsley Finance Corp, 144A, 4.125%, due 15/02/2028	169	0.54
			300 PRA Group Inc, 144A, 5.000%, due 01/10/2029	252	0.81
			275 PROG Holdings Inc, 144A, 6.000%, due 15/11/2029	253	0.81
			475 QVC Inc, 4.375%, due 01/09/2028	390	1.25
			175 Radian Group Inc, 4.500%, due 01/10/2024	173	0.56
			255 Regency Centers LP, 3.750%, due 15/06/2024	253	0.81
			95 Rocket Mortgage LLC, 144A, 5.250%, due 15/01/2028	92	0.29
			600 Royal Caribbean Cruises Ltd, 144A, 11.625%, due 15/08/2027	649	2.08
			440 Sabre Global Inc, 144A, 9.250%, due 15/04/2025	413	1.33
			150 Sabre Global Inc, 144A, 7.375%, due 01/09/2025	141	0.45
			480 Sabre Global Inc, 144A, 8.625%, due 01/06/2027	423	1.36
			450 Sitio Royalties Operating Partnership LP / Sitio Finance Corp, 144A, 7.875%, due 01/11/2028	460	1.48
			50 Solaris Midstream Holdings LLC, 144A, 7.625%, due 01/04/2026	50	0.16
			300 Standard Industries Inc/NJ, 2.250%, due 21/11/2026	304	0.98
			376 Synchrony Financial, 4.375%, due 19/03/2024	376	1.21
			55 Synchrony Financial, 7.250%, due 02/02/2033	53	0.17
			95 Texas Capital Bancshares Inc, 4.000%, due 06/05/2031 *	81	0.26
			500 TransDigm Inc, 144A, 6.250%, due 15/03/2026	500	1.60
			250 Transocean Titan Financing Ltd, 144A, 8.375%, due 01/02/2028	257	0.82
			350 TripAdvisor Inc, 144A, 7.000%, due 15/07/2025	351	1.13
			324 Turning Point Brands Inc, 144A, 5.625%, due 15/02/2026	318	1.02
			205 Uber Technologies Inc, 144A, 8.000%, due 01/11/2026	209	0.67
			275 United Wholesale Mortgage LLC, 144A, 5.500%, due 15/04/2029	257	0.82
			1,122 Valvoline Inc, 144A, 4.250%, due 15/02/2030	1,116	3.58
			700 Vector Group Ltd, 144A, 10.500%, due 01/11/2026	705	2.26
			805 Vector Group Ltd, 144A, 5.750%, due 01/02/2029	738	2.37
			450 Venture Global LNG Inc, 144A, 8.125%, due 01/06/2028	457	1.47
			300 Viking Cruises Ltd, 144A, 6.250%, due 15/05/2025	300	0.96
			450 Viking Cruises Ltd, 144A, 7.000%, due 15/02/2029	450	1.44
			674 Walgreens Boots Alliance Inc, 3.800%, due 18/11/2024	665	2.13
			100 World Acceptance Corp, 144A, 7.000%, due 01/11/2026	93	0.30
				20,749	66.58
			<b>Total Corporate Bonds and Notes (Cost \$28,833)</b>	29,476	94.58
<b>Government Bonds and Notes — 0.85% (28 February 2023: 0.00%)</b>					
<b>Egypt — 0.85% (28 February 2023: 0.00%)</b>					
EUR 300 Egypt Government International Bond, 5.625%, due 16/04/2030	265	0.85			
	265	0.85			
<b>Total Government Bonds and Notes (Cost \$214)</b>					
<b>Collective Investment Schemes — 2.30% (28 February 2023: 3.81%)</b>					
			718 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	718	2.30
			<b>Total Collective Investment Schemes (Cost \$718)</b>	718	2.30

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF Brandywine Global High Yield Fund<sup>^</sup>

## Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Preferred Stock — 0.25% (28 February 2023: 0.00%)</b>		
<b>United States — 0.25% (28 February 2023: 0.00%)</b>		
2 BrightSpring Health Services Inc	76	0.25
<b>Total Preferred Stock (Cost \$100)</b>	76	0.25
<b>Total Investments at fair value through profit or loss (Cost \$29,865)</b>	30,535	97.98
<b>Forward Foreign Currency Contracts — 0.12% (28 February 2023: 0.10%)</b>		
Unrealised appreciation of contracts (see below)	38	0.12
<b>Futures — 0.00% (28 February 2023: 0.01%)</b>		
Unrealised appreciation of contracts (see below)	1	–
<b>Total Financial Assets at fair value through profit or loss</b>	30,574	98.10
<b>Forward Foreign Currency Contracts — (0.23%) (28 February 2023: (1.94%))</b>		
Unrealised depreciation of contracts (see below)	(71)	(0.23)
<b>Total Financial Liabilities at fair value through profit or loss</b>	(71)	(0.23)
<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>	30,503	97.87
<b>Other Assets in Excess of Liabilities</b>	661	2.13
<b>Total Net Assets</b>	\$31,164	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 29 February 2024, these securities amounted to \$20,655,000 or 66.29% of net assets.

\* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.

### 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	94.24
Collective investment schemes	2.27
Financial derivative instruments	0.12
Other assets	3.37
<b>Total Assets</b>	<b>100.00</b>

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
08-Mar-2024	JP Morgan	Buy GBP 180	Sell USD 227	\$ –
12-Mar-2024	BNY Mellon	Buy CAD 1	Sell CHF 1	–
12-Mar-2024	BNY Mellon	Buy EUR 1	Sell CHF 1	–
12-Mar-2024	BNY Mellon	Buy GBP –	Sell CHF –	–
12-Mar-2024	BNY Mellon	Buy CAD 2,672	Sell EUR 1,838	(18)
12-Mar-2024	BNY Mellon	Buy GBP 11	Sell EUR 13	–
12-Mar-2024	BNY Mellon	Buy CAD 294	Sell GBP 173	(2)
12-Mar-2024	BNY Mellon	Buy EUR 161	Sell GBP 137	–
12-Mar-2024	BNY Mellon	Buy EUR 2	Sell SEK 19	–
12-Mar-2024	BNY Mellon	Buy CAD 3	Sell SEK 24	–
12-Mar-2024	BNY Mellon	Buy GBP –	Sell SEK –	–
12-Mar-2024	BNY Mellon	Buy CAD 12,203	Sell USD 9,028	(35)
12-Mar-2024	BNY Mellon	Buy GBP 50	Sell USD 63	1
12-Mar-2024	BNY Mellon	Buy EUR 6,671	Sell USD 7,176	37
07-May-2024	Barclays	Buy USD 162	Sell EUR 150	–
07-May-2024	JP Morgan	Buy USD 433	Sell EUR 400	(1)
07-May-2024	JP Morgan	Buy EUR 4,250	Sell USD 4,620	(13)
07-May-2024	Morgan Stanley	Buy USD 226	Sell EUR 210	(2)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$10)				\$ 38
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(202))				(71)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(192))				\$ (33)

## 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 2024	Citi	26	\$ 2,871
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$2)			\$ 1
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$–)			–
Net Appreciation of Futures Contracts (28 February 2023 (000's): \$2)			\$ 1

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



# FTGF Brandywine Global Opportunistic Fixed Income Fund

Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — 13.23% (28 February 2023: 13.19%)</b>			<b>United States — 35.49% (28 February 2023: 28.57%)</b>		
987 Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	935	0.45	8,110 United States Treasury Floating Rate Note – When Issued, 5.501%, due 31/10/2025 *	8,109	3.91
1,501 Fannie Mae Pool 'MA4785', 5.000%, due 01/10/2052	1,458	0.70	37,750 United States Treasury Note/Bond, 3.500%, due 15/02/2033	35,616	17.17
3,217 Fannie Mae Pool 'MA4841', 5.000%, due 01/12/2052	3,124	1.51	12,440 United States Treasury Note/Bond, 3.875%, due 15/08/2033	12,072	5.82
3,606 Fannie Mae Pool 'MA4842', 5.500%, due 01/12/2052	3,576	1.73	11,280 United States Treasury Note/Bond, 3.000%, due 15/08/2052	8,723	4.21
1,461 Freddie Mac Pool 'RA7790', 5.000%, due 01/08/2052	1,418	0.68	9,480 United States Treasury Note/Bond, 4.125%, due 15/08/2053	9,079	4.38
1,819 Freddie Mac Pool 'SD8257', 4.500%, due 01/10/2052	1,723	0.83		73,599	35.49
1,792 Freddie Mac Pool 'SD8267', 5.000%, due 01/11/2052	1,740	0.84			
4,356 Freddie Mac Pool 'SD8277', 5.500%, due 01/12/2052	4,320	2.08			
8,798 Ginnie Mae II Pool 'MA8348', 5.000%, due 20/10/2052	8,611	4.15			
533 Ginnie Mae II Pool 'MA8879', 5.500%, due 20/05/2053	530	0.26			
<b>Total Mortgage-Backed Securities (Cost \$27,629)</b>	<b>27,435</b>	<b>13.23</b>	<b>Total Government Bonds and Notes (Cost \$179,817)</b>	<b>174,753</b>	<b>84.27</b>
<b>Corporate Bonds and Notes — 0.95% (28 February 2023: 6.05%)</b>			<b>Collective Investment Schemes — 1.73% (28 February 2023: 1.99%)</b>		
<b>Mexico — 0.95% (28 February 2023: 0.00%)</b>			<b>Total Collective Investment Schemes (Cost \$3,580)</b>		
3,110 Petroleos Mexicanos, 6.950%, due 28/01/2060	1,984	0.95	3,580 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	3,580	1.73
<b>Total Corporate Bonds and Notes (Cost \$1,972)</b>	<b>1,984</b>	<b>0.95</b>	<b>Total Investments at fair value through profit or loss (Cost \$212,998)</b>	<b>207,752</b>	<b>100.18</b>
<b>Government Bonds and Notes — 84.27% (28 February 2023: 78.56%)</b>			<b>Forward Foreign Currency Contracts — 0.45% (28 February 2023: 0.71%)</b>		
<b>Australia — 4.48% (28 February 2023: 0.00%)</b>			Unrealised appreciation of contracts (see below)		
AUD 14,310 Australia Government Bond, Series 137, 2.750%, due 21/04/2024	9,283	4.48		942	0.45
<b>Brazil — 3.87% (28 February 2023: 5.44%)</b>			<b>Total Financial Assets at fair value through profit or loss</b>		
BRL 16,370 Brazil Notas do Tesouro Nacional Serie F, Series NTN F, 10.000%, due 01/01/2027	3,289	1.59		208,694	100.63
BRL 8,110 Brazil Notas do Tesouro Nacional Serie F, Series NTN F, 10.000%, due 01/01/2029	1,606	0.77	<b>Forward Foreign Currency Contracts — (1.85%) (28 February 2023: (2.07%))</b>		
BRL 9,230 Brazil Notas do Tesouro Nacional Serie F, Series NTN F, 10.000%, due 01/01/2031	1,800	0.87	Unrealised depreciation of contracts (see below)		
BRL 6,860 Brazil Notas do Tesouro Nacional Serie F, Series NTN F, 10.000%, due 01/01/2033	1,329	0.64		(3,847)	(1.85)
	8,024	3.87	<b>Total Financial Liabilities at fair value through profit or loss</b>		
			<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>		
				204,847	98.78
<b>Colombia — 6.19% (28 February 2023: 5.87%)</b>			<b>Other Assets in Excess of Liabilities</b>		
COP 14,690,000 Colombian TES, Series B, 7.000%, due 26/03/2031	3,269	1.58		2,529	1.22
COP 36,690,000 Colombian TES, Series B, 9.250%, due 28/05/2042	8,361	4.03	<b>Total Net Assets</b>		
COP 6,640,000 Colombian TES, Series B, 7.250%, due 26/10/2050	1,202	0.58		\$207,376	100.00
	12,832	6.19	– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.		
<b>Germany — 4.57% (28 February 2023: 5.84%)</b>			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 29 February 2024, these securities amounted to \$9,127,000 or 4.40% of net assets.		
EUR 8,810 German Treasury Bill, zero coupon, due 17/04/2024	9,478	4.57	* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.		
<b>Mexico — 10.06% (28 February 2023: 12.40%)</b>			<b>ABBREVIATIONS:</b>		
MXN 116,400 Mexican Bonos, Series M, 8.500%, due 18/11/2038	6,445	3.11	AUD	– Australian Dollar	
MXN 114,600 Mexican Bonos, Series M, 7.750%, due 13/11/2042	5,815	2.80	BRL	– Brazilian Real	
MXN 80,200 Mexican Bonos, Series M, 8.000%, due 07/11/2047	4,124	1.99	COP	– Colombia Peso	
MXN 88,100 Mexican Bonos, Series M, 8.000%, due 31/07/2053	4,475	2.16	EUR	– Euro	
	20,859	10.06	GBP	– British Pound	
<b>New Zealand — 0.76% (28 February 2023: 0.82%)</b>			MXN	– Mexican Peso	
NZD 3,860 New Zealand Government Bond, Series 0551, 2.750%, due 15/05/2051	1,586	0.76	NOK	– Norwegian Krone	
<b>Norway — 4.40% (28 February 2023: 0.74%)</b>			NZD	– New Zealand Dollar	
NOK 97,000 Norway Government Bond, Series 476, 144A, 3.000%, due 14/03/2024	9,127	4.40	ZAR	– South Africa Rand	
<b>South Africa — 4.34% (28 February 2023: 3.69%)</b>			<b>% of Total Assets</b>		
ZAR 108,600 Republic of South Africa Government Bond, Series R214, 6.500%, due 28/02/2041	3,366	1.62	Transferable securities admitted to an official exchange listing or traded on a regulated market		96.39
ZAR 149,500 Republic of South Africa Government Bond, Series 2048, 8.750%, due 28/02/2048	5,633	2.72	Collective investment schemes		1.69
	8,999	4.34	Financial derivative instruments		0.44
<b>United Kingdom — 10.11% (28 February 2023: 0.76%)</b>			Other assets		1.48
GBP 9,500 United Kingdom Gilt, 3.250%, due 31/01/2033	11,270	5.43	<b>Total Assets</b>		<b>100.00</b>
GBP 15,670 United Kingdom Gilt, 1.250%, due 31/07/2051	9,696	4.68			
	20,966	10.11			

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
06-Mar-2024	Barclays	Buy	AUD 6,360 Sell USD 4,194	\$ (59)
06-Mar-2024	HSBC	Buy	USD 2,109 Sell AUD 3,190	35
06-Mar-2024	JP Morgan	Buy	USD 15,362 Sell AUD 23,670	(27)
06-Mar-2024	JP Morgan	Buy	AUD 11,020 Sell USD 7,352	(188)
06-Mar-2024	Morgan Stanley	Buy	USD 4,225 Sell AUD 6,400	64
06-Mar-2024	Morgan Stanley	Buy	AUD 15,880 Sell USD 10,659	(334)
08-Mar-2024	Citi	Buy	USD 8,822 Sell GBP 7,040	(66)
08-Mar-2024	JP Morgan	Buy	USD 6,433 Sell GBP 5,110	(18)
08-Mar-2024	JP Morgan	Buy	USD 5,256 Sell GBP 4,160	4
11-Mar-2024	Barclays	Buy	INR 511,000 Sell USD 6,112	48
12-Mar-2024	BNY Mellon	Buy	GBP 25 Sell AUD 48	–

The accompanying notes are an integral part of the Financial Statements

# FTGF Brandywine Global Opportunistic Fixed Income Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	AUD	–	\$ –
12-Mar-2024	BNY Mellon	Buy	NZD	266	Sell	AUD	248	1
12-Mar-2024	BNY Mellon	Buy	GBP	38	Sell	CAD	63	–
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	CAD	–	–
12-Mar-2024	BNY Mellon	Buy	NZD	393	Sell	CAD	323	2
12-Mar-2024	BNY Mellon	Buy	GBP	153	Sell	CNY	1,377	1
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	CNY	–	–
12-Mar-2024	BNY Mellon	Buy	NZD	1,628	Sell	CNY	7,045	7
12-Mar-2024	BNY Mellon	Buy	NZD	52	Sell	DKK	222	–
12-Mar-2024	BNY Mellon	Buy	GBP	4	Sell	DKK	43	–
12-Mar-2024	BNY Mellon	Buy	GBP	592	Sell	EUR	692	(1)
12-Mar-2024	BNY Mellon	Buy	NZD	6,278	Sell	EUR	3,538	(4)
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	EUR	–	–
12-Mar-2024	BNY Mellon	Buy	NZD	1,026	Sell	GBP	494	–
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	GBP	–	–
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	ILS	–	–
12-Mar-2024	BNY Mellon	Buy	NZD	63	Sell	ILS	141	–
12-Mar-2024	BNY Mellon	Buy	GBP	6	Sell	ILS	28	–
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	JPY	–	–
12-Mar-2024	BNY Mellon	Buy	GBP	233	Sell	JPY	43,129	6
12-Mar-2024	BNY Mellon	Buy	NZD	2,470	Sell	JPY	220,605	30
12-Mar-2024	BNY Mellon	Buy	NZD	167	Sell	MXN	1,736	–
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	MXN	–	–
12-Mar-2024	BNY Mellon	Buy	GBP	16	Sell	MXN	339	–
12-Mar-2024	BNY Mellon	Buy	NZD	35	Sell	NOK	227	–
12-Mar-2024	BNY Mellon	Buy	GBP	3	Sell	NOK	45	–
12-Mar-2024	BNY Mellon	Buy	GBP	4	Sell	NZD	9	–
12-Mar-2024	BNY Mellon	Buy	GBP	10	Sell	PLN	49	–
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	PLN	–	–
12-Mar-2024	BNY Mellon	Buy	NZD	103	Sell	PLN	253	–
12-Mar-2024	BNY Mellon	Buy	NZD	40	Sell	SEK	253	–
12-Mar-2024	BNY Mellon	Buy	GBP	4	Sell	SEK	49	–
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	SEK	–	–
12-Mar-2024	BNY Mellon	Buy	GBP	7	Sell	SGD	13	–
12-Mar-2024	BNY Mellon	Buy	NZD	79	Sell	SGD	64	–
12-Mar-2024	BNY Mellon	Buy	NZD	9,226	Sell	USD	5,599	19
12-Mar-2024	BNY Mellon	Buy	NZD	–	Sell	USD	–	–
12-Mar-2024	BNY Mellon	Buy	GBP	870	Sell	USD	1,094	4
15-Mar-2024	BNY Mellon	Buy	USD	1	Sell	GBP	–	–
15-Mar-2024	BNY Mellon	Buy	USD	–	Sell	GBP	–	–
15-Mar-2024	BNY Mellon	Buy	GBP	–	Sell	USD	–	–
15-Mar-2024	BNY Mellon	Buy	GBP	31	Sell	USD	39	–
15-Mar-2024	BNY Mellon	Buy	EUR	6	Sell	USD	6	–
15-Mar-2024	JP Morgan	Buy	USD	10,192	Sell	JPY	1,448,000	510
15-Mar-2024	JP Morgan	Buy	JPY	6,411,000	Sell	USD	44,994	(2,127)
19-Mar-2024	HSBC	Buy	USD	2,098	Sell	NOK	21,900	36
19-Mar-2024	HSBC	Buy	NOK	33,200	Sell	USD	3,218	(91)
19-Mar-2024	JP Morgan	Buy	NOK	64,100	Sell	USD	6,130	(92)
19-Mar-2024	Morgan Stanley	Buy	USD	4,251	Sell	NOK	44,400	68
19-Mar-2024	Morgan Stanley	Buy	NOK	17,900	Sell	USD	1,741	(55)
12-Apr-2024	Barclays	Buy	USD	1,020	Sell	NZD	1,670	3
16-Apr-2024	Goldman Sachs	Buy	USD	6,030	Sell	MYR	28,800	(43)
16-Apr-2024	Goldman Sachs	Buy	MYR	28,800	Sell	USD	6,232	(159)
18-Apr-2024	Morgan Stanley	Buy	NOK	68,000	Sell	USD	6,639	(229)
26-Apr-2024	Citi	Buy	KRW	22,050,000	Sell	USD	16,644	(79)
29-Apr-2024	Citi	Buy	USD	4,233	Sell	MXN	73,800	(54)
30-Apr-2024	JP Morgan	Buy	USD	2,685	Sell	COP	10,790,000	(36)
02-May-2024	Morgan Stanley	Buy	HUF	2,250,000	Sell	USD	6,304	(139)
07-May-2024	Goldman Sachs	Buy	EUR	2,150	Sell	USD	2,343	(12)
07-May-2024	JP Morgan	Buy	EUR	10,640	Sell	USD	11,567	(34)
07-May-2024	Morgan Stanley	Buy	USD	1,313	Sell	EUR	1,210	1
15-May-2024	HSBC	Buy	USD	9,132	Sell	ZAR	174,800	79
06-Jun-2024	JP Morgan	Buy	AUD	23,670	Sell	USD	15,407	24
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$1,448)							\$	942
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(4,239))								(3,847)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(2,791))							\$	(2,905)

The accompanying notes are an integral part of the Financial Statements

# FTGF Brandywine Global Income Optimiser Fund

## Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Asset-Backed Securities — 0.40% (28 February 2023: 0.00%)</b>					
4,380 Bellemeade Re 2023-1 Ltd, Series 2023 1, Class M1B, 144A, 9.572%, due 25/10/2033 *	4,527	0.39	3,420 Minerva Luxembourg SA, 144A, 8.875%, due 13/09/2033	3,599	0.31
136 Eagle RE 2021-1 Ltd, Series 2021 1, Class M1C, 144A, 8.022%, due 25/10/2033 *	136	0.01	2,270 Raizen Fuels Finance SA, 144A, 6.450%, due 05/03/2034	2,284	0.20
<b>Total Asset-Backed Securities (Cost \$4,701)</b>	<b>4,663</b>	<b>0.40</b>	1,535 Rumo Luxembourg Sarl, 144A, 4.200%, due 18/01/2032	1,281	0.11
<b>Mortgage-Backed Securities — 14.72% (28 February 2023: 17.87%)</b>					
11,135 Connecticut Avenue Securities Trust 2020-SBT1, Series 2020 SBT1, Class 1M2, 144A, 9.086%, due 25/02/2040 *	11,739	1.02	13,775 XP Inc, 144A, 3.250%, due 01/07/2026	12,872	1.12
12,085 Connecticut Avenue Securities Trust 2020-SBT1, Series 2020 SBT1, Class 2M2, 144A, 9.086%, due 25/02/2040 *	12,737	1.11		34,159	2.97
4,300 Connecticut Avenue Securities Trust 2023-RO2, Series 2023 RO2, Class 1B1, 144A, 10.872%, due 25/01/2043 *	4,729	0.41	<b>Canada — 4.36% (28 February 2023: 2.19%)</b>		
7,602 Fannie Mae Connecticut Avenue Securities, Series 2017 CO2, Class 2M2C, 9.086%, due 25/09/2029 *	8,015	0.70	3,349 Air Canada 2015-1 Class A Pass Through Trust, 144A, 3.600%, due 15/03/2027	3,170	0.28
2,124 Fannie Mae Connecticut Avenue Securities, Series 2017 CO6, Class 2M2, 8.236%, due 25/02/2030 *	2,205	0.19	6,676 Air Canada 2020-2 Class A Pass Through Trust, 144A, 5.250%, due 01/04/2029	6,553	0.57
5,930 Fannie Mae Connecticut Avenue Securities, Series 2021 RO2, Class 2B1, 144A, 8.622%, due 25/11/2041 *	6,111	0.53	5,590 Antares Holdings LP, 144A, 2.750%, due 15/01/2027	4,983	0.43
2,343 Freddie Mac STACR REMIC Trust 2020-HQA4, Series 2020 HQA4, Class B1, 144A, 10.686%, due 25/09/2050 *	2,573	0.22	9,280 Baytex Energy Corp, 144A, 8.500%, due 30/04/2030	9,657	0.84
5,855 Freddie Mac STACR REMIC Trust 2020-HQA5, Series 2020 HQA5, Class B1, 144A, 9.322%, due 25/11/2050 *	6,480	0.56	11,190 Hudbay Minerals Inc, 144A, 4.500%, due 01/04/2026	10,796	0.94
3,000 Freddie Mac STACR REMIC Trust 2021-HQA2, Series 2021 HQA2, Class B1, 144A, 8.472%, due 25/12/2033 *	3,220	0.28	8,930 Taseko Mines Ltd, 144A, 7.000%, due 15/02/2026	8,803	0.76
4,720 Freddie Mac STACR REMIC Trust 2022-DNA3, Series 2022 DNA3, Class M1B, 144A, 8.222%, due 25/04/2042 *	4,892	0.43	6,600 Teine Energy Ltd, 144A, 6.875%, due 15/04/2029	6,270	0.54
5,105 Freddie Mac STACR REMIC Trust 2022-DNA3, Series 2022 DNA3, Class M2, 144A, 9.672%, due 25/04/2042 *	5,440	0.47		50,232	4.36
2,780 Freddie Mac STACR REMIC Trust 2022-DNA4, Series 2022 DNA4, Class M1B, 144A, 8.672%, due 25/05/2042 *	2,926	0.25	<b>Chile — 0.54% (28 February 2023: 0.99%)</b>		
12,635 Freddie Mac STACR REMIC Trust 2022-DNA4, Series 2022 DNA4, Class M2, 144A, 10.572%, due 25/05/2042 *	13,721	1.19	6,680 ATP Tower Holdings LLC / Andean Tower Partners Colombia SAS / Andean Telecom Par, 4.050%, due 27/04/2026	6,202	0.54
7,420 Freddie Mac STACR REMIC Trust 2022-DNA5, Series 2022 DNA5, Class M1B, 144A, 9.822%, due 25/06/2042 *	8,041	0.70	<b>Colombia — 0.63% (28 February 2023: 0.95%)</b>		
13,690 Freddie Mac STACR REMIC Trust 2022-DNA5, Series 2022 DNA5, Class M2, 144A, 12.072%, due 25/06/2042 *	15,466	1.34	3,100 Ecopetrol SA, 8.875%, due 13/01/2033	3,261	0.28
5,005 Freddie Mac STACR REMIC Trust 2022-DNA6, Series 2022 DNA6, Class M2, 144A, 11.072%, due 25/09/2042 *	5,607	0.49	4,420 Geopark Ltd, 144A, 5.500%, due 17/01/2027	4,009	0.35
2,600 Freddie Mac STACR REMIC Trust 2022-HQA2, Series 2022 HQA2, Class M2, 144A, 11.322%, due 25/07/2042 *	2,870	0.25		7,270	0.63
7,950 Freddie Mac STACR REMIC Trust 2023-DNA1, Series 2023 DNA1, Class B1, 144A, 13.472%, due 25/03/2043 *	9,079	0.79	<b>Czech Republic — 0.44% (28 February 2023: 0.00%)</b>		
6,710 Freddie Mac STACR REMIC Trust 2023-HQA3, Series 2023 HQA3, Class M2, 144A, 8.672%, due 25/11/2043 *	7,022	0.61	4,850 Allwyn Entertainment Financing UK Plc, 144A, 7.875%, due 30/04/2029	5,002	0.44
12,697 Freddie Mac STACR Trust 2018-HQA2, Series 2018 HQA2, Class M2B, 144A, 7.736%, due 25/10/2048 *	13,146	1.14	<b>Germany — 3.37% (28 February 2023: 0.35%)</b>		
20,047 Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	19,928	1.73	41,200 Kreditanstalt fuer Wiederaufbau, 0.375%, due 18/07/2025	38,735	3.37
3,232 STACR Trust 2018-HRP2, Series 2018 HRP2, Class B1, 144A, 9.636%, due 25/02/2047 *	3,540	0.31	<b>Ireland — 1.08% (28 February 2023: 0.00%)</b>		
<b>Total Mortgage-Backed Securities (Cost \$168,201)</b>	<b>169,487</b>	<b>14.72</b>	3,330 Avolon Holdings Funding Ltd, 144A, 6.375%, due 04/05/2028	3,381	0.29
<b>Corporate Bonds and Notes — 57.95% (28 February 2023: 58.40%)</b>					
<b>Argentina — 0.65% (28 February 2023: 0.00%)</b>					
2,129 YPF SA, 9.000%, due 12/02/2026	2,130	0.18	8,900 GGAM Finance Ltd, 144A, 7.750%, due 15/05/2026	9,050	0.79
5,350 YPF SA, 144A, 9.500%, due 17/01/2031	5,394	0.47		12,431	1.08
	7,524	0.65	<b>Israel — 2.93% (28 February 2023: 0.76%)</b>		
<b>Australia — 0.54% (28 February 2023: 0.40%)</b>					
1,710 Mineral Resources Ltd, 144A, 8.125%, due 01/05/2027	1,727	0.15	8,385 Energean Israel Finance Ltd, 144A, 4.875%, due 30/03/2026	7,884	0.68
3,860 Mineral Resources Ltd, 144A, 9.250%, due 01/10/2028	4,053	0.35	5,940 Energean Israel Finance Ltd, 144A, 5.375%, due 30/03/2028	5,334	0.46
AUD 730 NBN Co Ltd, 2.200%, due 16/12/2030	392	0.04	3,545 Energean Israel Finance Ltd, 144A, 8.500%, due 30/09/2033	3,426	0.30
	6,172	0.54	7,700 Leviathan Bond Ltd, 144A, 6.125%, due 30/06/2025	7,555	0.66
<b>Bermuda — 0.22% (28 February 2023: 0.00%)</b>					
2,460 RenaissanceRe Holdings Ltd, 5.750%, due 05/06/2033	2,482	0.22	8,040 Leviathan Bond Ltd, 144A, 6.500%, due 30/06/2027	7,717	0.67
<b>Brazil — 2.97% (28 February 2023: 2.47%)</b>					
680 Amaggi Luxembourg International Sarl, 5.250%, due 28/01/2028	651	0.06	1,980 Leviathan Bond Ltd, 144A, 6.750%, due 30/06/2030	1,816	0.16
6,040 Braskem Netherlands Finance BV, 144A, 8.500%, due 12/01/2031	5,920	0.52		33,732	2.93
5,070 CSN Resources SA, 144A, 8.875%, due 05/12/2030	5,205	0.45	<b>Italy — 0.59% (28 February 2023: 0.00%)</b>		
2,488 ERO Copper Corp, 144A, 6.500%, due 15/02/2030	2,347	0.20	6,850 Telecom Italia SpA/Milano, 144A, 5.303%, due 30/05/2024	6,831	0.59
			<b>Jersey — 0.65% (28 February 2023: 0.00%)</b>		
			7,410 Aston Martin Capital Holdings Ltd, 144A, 10.500%, due 30/11/2025	7,520	0.65
			<b>Luxembourg — 0.66% (28 February 2023: 0.79%)</b>		
			2,535 Altice Financing SA, 144A, 5.750%, due 15/08/2029	2,186	0.19
			10,770 Altice France Holding SA, 144A, 6.000%, due 15/02/2028	5,449	0.47
				7,635	0.66
			<b>Mexico — 0.55% (28 February 2023: 0.24%)</b>		
			3,770 Braskem Idesa SAPI, 144A, 7.450%, due 15/11/2029	2,851	0.25
			1,005 Braskem Idesa SAPI, 6.990%, due 20/02/2032	726	0.06
			3,000 Trust Fibra Uno, 4.869%, due 15/01/2030	2,732	0.24
				6,309	0.55
			<b>Panama — 0.28% (28 February 2023: 0.29%)</b>		
			3,884 AES Panama Generation Holdings SRL, 4.375%, due 31/05/2030	3,263	0.28
			<b>Supranational — 7.02% (28 February 2023: 1.11%)</b>		
			37,800 International Bank for Reconstruction & Development, 0.500%, due 28/10/2025	35,231	3.06
			MXN 61,000 International Bank for Reconstruction & Development, 4.250%, due 22/01/2026	3,244	0.28
			BRL 17,100 International Bank for Reconstruction & Development, 5.000%, due 22/01/2026	3,242	0.28
			38,700 International Bank for Reconstruction & Development, 4.625%, due 01/08/2028	39,078	3.40
				80,795	7.02
			<b>Switzerland — 0.30% (28 February 2023: 0.15%)</b>		
			3,450 UBS Group AG, 144A, 5.699%, due 08/02/2035 *	3,414	0.30

The accompanying notes are an integral part of the Financial Statements

# FTGF Brandywine Global Income Optimiser Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Corporate Bonds and Notes — (continued)</b>					
<b>United Kingdom — 1.08% (28 February 2023: 1.17%)</b>					
6,070	Connect Finco SARR / Connect US Finco LLC, 144A, 6.750%, due 01/10/2026	5,960	0.52		
1,075	Nationwide Building Society, 5.750%, Perpetual *	1,262	0.11		
3,625	NatWest Group Plc, 4.600%, Perpetual *	2,730	0.23		
2,900	Vmed O2 UK Financing I Plc, 144A, 4.750%, due 15/07/2031	2,511	0.22		
		12,463	1.08		
<b>United States — 27.52% (28 February 2023: 42.28%)</b>					
3,665	Aethon United BR LP / Aethon United Finance Corp, 144A, 8.250%, due 15/02/2026	3,684	0.32		
7,770	Affinity Interactive, 144A, 6.875%, due 15/12/2027	7,174	0.62		
6,505	Alaska Airlines 2020-1 Class A Pass Through Trust, 144A, 4.800%, due 15/08/2027	6,328	0.55		
2,680	AmeriTex HoldCo Intermediate LLC, 144A, 10.250%, due 15/10/2028	2,811	0.24		
5,515	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 4.125%, due 15/08/2026	5,095	0.44		
435	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 5.250%, due 15/08/2027	316	0.03		
1,890	Ares Capital Corp, 3.250%, due 15/07/2025	1,816	0.16		
2,530	Ares Capital Corp, 2.875%, due 15/06/2028	2,217	0.19		
7,945	Bain Capital Specialty Finance Inc, 2.950%, due 10/03/2026	7,439	0.65		
9,170	Blackstone Secured Lending Fund, 2.125%, due 15/02/2027	8,234	0.72		
2,645	Blackstone Secured Lending Fund, 2.850%, due 30/09/2028	2,304	0.20		
1,160	Blue Owl Capital Corp, 4.000%, due 30/03/2025	1,133	0.10		
4,330	Blue Owl Capital Corp, 2.625%, due 15/01/2027	3,927	0.34		
5,515	Blue Owl Credit Income Corp, 3.125%, due 23/09/2026	5,024	0.44		
2,550	Blue Owl Credit Income Corp, 7.750%, due 16/09/2027	2,610	0.23		
4,040	Blue Owl Technology Finance Corp, 144A, 4.750%, due 15/12/2025	3,852	0.33		
10,861	Blue Owl Technology Finance Corp, 144A, 3.750%, due 17/06/2026	9,993	0.87		
2,170	Capital One Financial Corp, 6.312%, due 08/06/2029 *	2,222	0.19		
3,015	Capital One Financial Corp, 7.624%, due 30/10/2031 *	3,301	0.29		
3,723	CHS/Community Health Systems Inc, 144A, 8.000%, due 15/03/2026	3,689	0.32		
4,900	Civitas Resources Inc, 144A, 8.375%, due 01/07/2028	5,134	0.45		
6,860	Consolidated Communications Inc, 144A, 5.000%, due 01/10/2028	5,672	0.49		
10,105	Credit Acceptance Corp, 6.625%, due 15/03/2026	10,075	0.87		
6,020	DaVita Inc, 144A, 4.625%, due 01/06/2030	5,301	0.46		
27,582	DISH Network Corp, 3.375%, due 15/08/2026	16,446	1.43		
2,670	Enviri Corp, 144A, 5.750%, due 31/07/2027	2,497	0.22		
5,215	FS KKR Capital Corp, 3.125%, due 12/10/2028	4,508	0.39		
7,270	Golub Capital BDC Inc, 2.500%, due 24/08/2026	6,638	0.58		
6,560	Golub Capital BDC Inc, 2.050%, due 15/02/2027	5,788	0.50		
13,773	Graham Packaging Co Inc, 144A, 7.125%, due 15/08/2028	12,220	1.06		
5,387	IRB Holding Corp, 144A, 7.000%, due 15/06/2025	5,399	0.47		
12,890	KeyBank NA/Cleveland OH, Series BKNT, 5.674%, due 14/06/2024 *	12,845	1.12		
1,025	Liberty Interactive LLC, 8.250%, due 01/02/2030	670	0.06		
12,100	Main Street Capital Corp, 3.000%, due 14/07/2026	11,200	0.97		
6,945	MicroStrategy Inc, 144A, 6.125%, due 15/06/2028	6,704	0.58		
9,888	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd, 144A, 6.500%, due 20/06/2027	9,898	0.86		
8,820	Mohegan Tribal Gaming Authority, 144A, 8.000%, due 01/02/2026	8,324	0.72		
18,660	New Fortress Energy Inc, 144A, 6.750%, due 15/09/2025	18,581	1.61		
9,530	New Fortress Energy Inc, 144A, 6.500%, due 30/09/2026	9,212	0.80		
3,830	Nexstar Media Inc, 144A, 4.750%, due 01/11/2028	3,405	0.30		
5,000	NFP Corp, 144A, 7.500%, due 01/10/2030	5,266	0.46		
3,255	Nordstrom Inc, 2.300%, due 08/04/2024	3,245	0.28		
7,265	PRA Group Inc, 144A, 5.000%, due 01/10/2029	6,092	0.53		
1,640	Regal Rexnord Corp, 144A, 6.400%, due 15/04/2033	1,685	0.15		
3,190	Star Parent Inc, 144A, 9.000%, due 01/10/2030	3,371	0.29		
5,954	Synchrony Bank, 5.625%, due 23/08/2027	5,796	0.50		
987	Synchrony Financial, 4.250%, due 15/08/2024	978	0.08		
7,135	Synchrony Financial, 7.250%, due 02/02/2033	6,941	0.60		
4,315	Travel + Leisure Co, 144A, 6.625%, due 31/07/2026	4,364	0.38		
5,099	Uber Technologies Inc, 144A, 8.000%, due 01/11/2026	5,193	0.45		
4,080	Univision Communications Inc, 144A, 6.625%, due 01/06/2027	3,958	0.34		
11,180	Venture Global LNG Inc, 144A, 8.125%, due 01/06/2028	11,367	0.99		
7,940	Viasat Inc, 144A, 5.625%, due 15/04/2027	7,462	0.65		
7,500	Viking Cruises Ltd, 144A, 6.250%, due 15/05/2025	7,495	0.65		
		316,899	27.52		
<b>Zambia — 1.57% (28 February 2023: 1.50%)</b>					
3,773	First Quantum Minerals Ltd, 144A, 7.500%, due 01/04/2025	3,773	0.33		
5,970	First Quantum Minerals Ltd, 144A, 6.875%, due 01/03/2026	5,970	0.52		
8,800	First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	8,377	0.72		
		18,120	1.57		
		667,190	57.95		
<b>Total Corporate Bonds and Notes (Cost \$698,732)</b>					
<b>Government Bonds and Notes — 23.78% (28 February 2023: 11.58%)</b>					
<b>Brazil — 3.36% (28 February 2023: 3.45%)</b>					
BRL	136,410	Brazil Notas do Tesouro Nacional Serie F, Series NTN F, 10.000%, due 01/01/2027	27,409	2.38	
BRL	56,890	Brazil Notas do Tesouro Nacional Serie F, Series NTN F, 10.000%, due 01/01/2029	11,269	0.98	
		38,678	3.36		
<b>Colombia — 6.00% (28 February 2023: 2.95%)</b>					
COP	211,704,000	Colombian TES, Series B, 7.000%, due 26/03/2031	47,111	4.09	
COP	121,618,000	Colombian TES, Series B, 7.250%, due 26/10/2050	22,008	1.91	
		69,119	6.00		
<b>Mexico — 5.51% (28 February 2023: 2.93%)</b>					
MXN	758,600	Mexican Bonos, Series M, 7.500%, due 26/05/2033	40,014	3.48	
MXN	460,800	Mexican Bonos, Series M, 8.000%, due 31/07/2053	23,406	2.03	
		63,420	5.51		
<b>Spain — 3.04% (28 February 2023: 0.00%)</b>					
EUR	48,420	Spain Government Bond, 144A, 1.900%, due 31/10/2052	34,988	3.04	
<b>United Kingdom — 5.87% (28 February 2023: 0.00%)</b>					
GBP	61,470	United Kingdom Gilt, 3.750%, due 22/10/2053	67,561	5.87	
		273,766	23.78		
<b>Total Government Bonds and Notes (Cost \$255,971)</b>					
<b>Loan Notes — 0.47% (28 February 2023: 0.43%)</b>					
	2,168	Flutter Financing BV, 8.863%, due 04/07/2028 *	2,175	0.19	
	3,300	Star Parent Inc, 9.348%, due 19/09/2030 *	3,263	0.28	
		5,438	0.47		
<b>Total Loan Notes (Cost \$5,384)</b>					
<b>Collective Investment Schemes — 1.78% (28 February 2023: 7.05%)</b>					
	20,461	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	20,461	1.78	
		20,461	1.78		
<b>Total Collective Investment Schemes (Cost \$20,461)</b>					
<b>Total Investments at fair value through profit or loss (Cost \$1,153,450)</b>					
		1,141,005	99.10		
<b>Forward Foreign Currency Contracts — 0.53% (28 February 2023: 0.29%)</b>					
		Unrealised appreciation of contracts (see below)	6,119	0.53	
<b>Futures — 0.00% (28 February 2023: 0.00%)</b>					
		Unrealised appreciation of contracts (see below)	55	–	
<b>Total Financial Assets at fair value through profit or loss</b>					
		1,147,179	99.63		
<b>Credit Default Swaps — (0.18%) (28 February 2023: (0.07%))</b>					
		Unrealised depreciation of contracts (see below)	(2,085)	(0.18)	
<b>Forward Foreign Currency Contracts — (0.41%) (28 February 2023: (1.02%))</b>					
		Unrealised depreciation of contracts (see below)	(4,746)	(0.41)	
<b>Futures — (0.02%) (28 February 2023: (0.31%))</b>					
		Unrealised depreciation of contracts (see below)	(274)	(0.02)	
<b>Total Financial Liabilities at fair value through profit or loss</b>					
		(7,105)	(0.61)		
<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>					
		1,140,074	99.02		
<b>Other Assets in Excess of Liabilities</b>					
		11,306	0.98		
<b>Total Net Assets</b>					
		\$1,151,380	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 29 February 2024, these securities amounted to \$575,462,000 or 49.97% of net assets.					
* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.					
<b>ABBREVIATIONS:</b>					
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.			
AUD	–	Australian Dollar			
BRL	–	Brazilian Real			
COP	–	Colombia Peso			
EUR	–	Euro			
GBP	–	British Pound			
MXN	–	Mexican Peso			

The accompanying notes are an integral part of the Financial Statements

# FTGF Brandywine Global Income Optimiser Fund

Portfolio of Investments as at 29 February 2024 – (continued)

	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	95.08
Other transferable securities dealt in on another regulated market	0.46
Collective investment schemes	1.74
Financial derivative instruments	0.53
Other assets	2.19
<b>Total Assets</b>	<b>100.00</b>

## Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
JP Morgan	Altice France S.A., 5.000% – Sell	20-Dec-2025	3,390	\$ (59)
JP Morgan	Altice France S.A., 5.000% – Sell	20-Jun-2026	15,700	(663)
JP Morgan	Altice France S.A., 5.000% – Sell	20-Dec-2025	1,605	(28)
JP Morgan	Altice Luxembourg S.A., 5.000% – Sell	20-Dec-2025	1,605	(420)
JP Morgan	Altice Luxembourg S.A., 5.000% – Sell	20-Dec-2025	3,495	(915)
Unrealised Appreciation of Credit Default Swaps (28 February 2023 (000's): \$1,309)				\$ –
Unrealised Depreciation of Credit Default Swaps (28 February 2023 (000's): \$(878))				(2,085)
Net Depreciation of Credit Default Swaps (28 February 2023 (000's): \$431)				\$ (2,085)

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)			Sell Currency (000's)			Unrealised Appreciation/ (Depreciation) of Contracts (000's)
04-Mar-2024	BNY Mellon	Buy	USD	154	Sell	BRL	767	\$ –
04-Mar-2024	BNY Mellon	Buy	BRL	68	Sell	USD	14	–
04-Mar-2024	BNY Mellon	Buy	BRL	699	Sell	USD	142	(2)
08-Mar-2024	Citi	Buy	USD	31,690	Sell	GBP	25,290	(235)
08-Mar-2024	JP Morgan	Buy	USD	57,600	Sell	GBP	45,590	49
08-Mar-2024	UBS	Buy	GBP	16,860	Sell	USD	21,416	(132)
12-Mar-2024	Barclays	Buy	CHF	50,570	Sell	USD	58,855	(1,596)
12-Mar-2024	HSBC	Buy	CHF	49,460	Sell	USD	57,529	(1,527)
12-Mar-2024	Morgan Stanley	Buy	USD	115,734	Sell	CHF	100,030	2,471
15-Mar-2024	BNY Mellon	Buy	USD	15	Sell	CNH	112	–
15-Mar-2024	BNY Mellon	Buy	USD	–	Sell	CZK	1	–
15-Mar-2024	BNY Mellon	Buy	USD	7,358	Sell	EUR	6,827	(23)
15-Mar-2024	BNY Mellon	Buy	USD	2,034	Sell	EUR	1,875	4
15-Mar-2024	BNY Mellon	Buy	USD	16	Sell	GBP	13	–
15-Mar-2024	BNY Mellon	Buy	USD	108	Sell	GBP	85	–
15-Mar-2024	BNY Mellon	Buy	USD	196	Sell	SGD	264	–
15-Mar-2024	BNY Mellon	Buy	USD	483	Sell	SGD	648	–
15-Mar-2024	BNY Mellon	Buy	CZK	795	Sell	USD	34	(1)
15-Mar-2024	BNY Mellon	Buy	EUR	368,731	Sell	USD	396,727	2,054
15-Mar-2024	BNY Mellon	Buy	GBP	2	Sell	USD	3	–
15-Mar-2024	BNY Mellon	Buy	CZK	12	Sell	USD	–	–
15-Mar-2024	BNY Mellon	Buy	SGD	34	Sell	USD	26	–
15-Mar-2024	BNY Mellon	Buy	GBP	27,031	Sell	USD	34,000	123
15-Mar-2024	BNY Mellon	Buy	SEK	25,218	Sell	USD	2,392	42
15-Mar-2024	BNY Mellon	Buy	SGD	77,113	Sell	USD	57,446	(98)
15-Mar-2024	BNY Mellon	Buy	EUR	2,468	Sell	USD	2,674	(5)
15-Mar-2024	BNY Mellon	Buy	CNH	9,060	Sell	USD	1,261	(3)
15-Mar-2024	BNY Mellon	Buy	AUD	6,571	Sell	USD	4,286	(13)
15-Mar-2024	HSBC	Buy	USD	23,608	Sell	JPY	3,349,000	1,215
15-Mar-2024	JP Morgan	Buy	JPY	3,349,000	Sell	USD	23,504	(1,111)
02-Apr-2024	BNY Mellon	Buy	BRL	771	Sell	USD	155	–
19-Apr-2024	HSBC	Buy	USD	3,341	Sell	BRL	16,370	65
07-May-2024	HSBC	Buy	EUR	2,020	Sell	USD	2,185	4
07-May-2024	JP Morgan	Buy	USD	31,580	Sell	EUR	29,050	92
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$3,510)								\$ 6,119
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(12,389))								(4,746)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(8,879))								\$ 1,373

The accompanying notes are an integral part of the Financial Statements



# FTGF Brandywine Global Income Optimiser Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Euro-Buxl 30 Year Bond March 2024	Citi	118	\$ 16,982	\$ (274)
U.S. 10 Year Ultra Note June 2024	Citi	656	74,897	55
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$-)				\$ 55
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$(3,704))				(274)
Net Depreciation of Futures Contracts (28 February 2023 (000's): \$(3,704))				\$ (219)

# FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — 28.85% (28 February 2023: 81.49%)</b>					
876 Connecticut Avenue Securities Trust 2019-R04, Series 2019 R04, Class 2B1, 144A, 10.686%, due 25/06/2039 *	934	5.70	230 Howard Midstream Energy Partners LLC, 144A, 8.875%, due 15/07/2028	243	1.48
547 Connecticut Avenue Securities Trust 2019-R05, Series 2019 R05, Class 1B1, 144A, 9.536%, due 25/07/2039 *	570	3.47	340 IRB Holding Corp, 144A, 7.000%, due 15/06/2025	341	2.08
570 Connecticut Avenue Securities Trust 2020-R01, Series 2020 R01, Class 1B1, 144A, 8.686%, due 25/01/2040 *	587	3.58	250 KeyBank NA/Cleveland OH, Series BKNT, 5.674%, due 14/06/2024 *	249	1.52
826 Freddie Mac STACR REMIC Trust 2020-DNA3, Series 2020 DNA3, Class B1, 144A, 10.536%, due 25/06/2050 *	911	5.55	200 Level 3 Financing Inc, 144A, 10.500%, due 15/05/2030	206	1.26
347 Freddie Mac STACR REMIC Trust 2020-DNA4, Series 2020 DNA4, Class B1, 144A, 11.436%, due 25/08/2050 *	396	2.41	230 MicroStrategy Inc, 144A, 6.125%, due 15/06/2028	222	1.35
330 Freddie Mac STACR REMIC Trust 2021-DNA7, Series 2021 DNA7, Class B1, 144A, 8.972%, due 25/11/2041 *	341	2.08	220 Mohegan Tribal Gaming Authority, 144A, 8.000%, due 01/02/2026	208	1.27
870 Freddie Mac STACR REMIC Trust 2023-DNA1, Series 2023 DNA1, Class B1, 144A, 13.472%, due 25/03/2043 *	993	6.06	95 New Fortress Energy Inc, 144A, 6.500%, due 30/09/2026	92	0.56
<b>Total Mortgage-Backed Securities (Cost \$4,570)</b>	<b>4,732</b>	<b>28.85</b>	140 New York Community Bancorp Inc, 8.332%, due 06/11/2028 *	117	0.71
<b>Corporate Bonds and Notes — 62.22% (28 February 2023: 7.23%)</b>					
<b>Argentina — 2.58% (28 February 2023: 0.00%)</b>					
220 YPF SA, 8.500%, due 28/07/2025	215	1.31	250 Nexstar Media Inc, 144A, 4.750%, due 01/11/2028	222	1.35
209 YPF SA, 9.000%, due 12/02/2026	209	1.27	200 NGL Energy Operating LLC / NGL Energy Finance Corp, 144A, 8.125%, due 15/02/2029	303	1.85
	424	2.58	165 PROG Holdings Inc, 144A, 6.000%, due 15/11/2029	152	0.92
<b>Australia — 1.28% (28 February 2023: 0.00%)</b>					
200 Mineral Resources Ltd, 144A, 9.250%, due 01/10/2028	210	1.28	230 Sabre Global Inc, 144A, 8.625%, due 01/06/2027	203	1.24
<b>Brazil — 4.04% (28 February 2023: 0.00%)</b>					
220 3R Lux SARL, 144A, 9.750%, due 05/02/2031	228	1.39	210 Sitio Royalties Operating Partnership LP / Sitio Finance Corp, 144A, 7.875%, due 01/11/2028	215	1.31
200 Braskem Netherlands Finance BV, 144A, 8.500%, due 12/01/2031	196	1.20	90 Star Parent Inc, 144A, 9.000%, due 01/10/2030	95	0.58
200 CSN Resources SA, 144A, 8.875%, due 05/12/2030	205	1.25	200 Transocean Titan Financing Ltd, 144A, 8.375%, due 01/02/2028	205	1.25
35 ERO Copper Corp, 144A, 6.500%, due 15/02/2030	33	0.20	130 United Wholesale Mortgage LLC, 144A, 5.500%, due 15/04/2029	121	0.74
	662	4.04	220 Univision Communications Inc, 144A, 6.625%, due 01/06/2027	213	1.30
<b>Canada — 4.05% (28 February 2023: 0.00%)</b>					
180 Greenfire Resources Ltd, 144A, 12.000%, due 01/10/2028	189	1.15	240 Vector Group Ltd, 144A, 5.750%, due 01/02/2029	220	1.34
260 Taseko Mines Ltd, 144A, 7.000%, due 15/02/2026	256	1.57	210 Venture Global LNG Inc, 144A, 8.125%, due 01/06/2028	213	1.30
230 Teine Energy Ltd, 144A, 6.875%, due 15/04/2029	219	1.33	220 Viasat Inc, 144A, 5.625%, due 15/04/2027	207	1.26
	664	4.05		6,323	38.54
<b>Chile — 1.36% (28 February 2023: 0.00%)</b>					
240 ATP Tower Holdings LLC / Andean Tower Partners Colombia SAS / Andean Telecom Par, 144A, 4.050%, due 27/04/2026	223	1.36	<b>Total Corporate Bonds and Notes (Cost \$9,883)</b>	<b>10,206</b>	<b>62.22</b>
			<b>Government Bonds and Notes — 6.85% (28 February 2023: 4.43%)</b>		
<b>Colombia — 1.55% (28 February 2023: 0.00%)</b>					
240 Ecopetrol SA, 8.625%, due 19/01/2029	255	1.55	<b>Brazil — 0.97% (28 February 2023: 1.90%)</b>		
<b>Israel — 3.25% (28 February 2023: 0.00%)</b>					
230 Energean Israel Finance Ltd, 144A, 4.875%, due 30/03/2026	216	1.32	BRL 800 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2029	158	0.97
220 Leviathan Bond Ltd, 144A, 6.125%, due 30/06/2025	216	1.32	<b>Colombia — 2.82% (28 February 2023: 1.72%)</b>		
95 Leviathan Bond Ltd, 144A, 6.500%, due 30/06/2027	91	0.56	COP 765,000 Colombian TES, Series B, 7.250%, due 18/10/2034	161	0.98
10 Leviathan Bond Ltd, 144A, 6.750%, due 30/06/2030	9	0.05	COP 1,670,000 Colombian TES, Series B, 7.250%, due 26/10/2050	302	1.84
	532	3.25		463	2.82
<b>Jersey — 1.24% (28 February 2023: 0.00%)</b>					
200 Aston Martin Capital Holdings Ltd, 144A, 10.500%, due 30/11/2025	203	1.24	<b>Egypt — 1.10% (28 February 2023: 0.00%)</b>		
<b>Mexico — 3.01% (28 February 2023: 0.00%)</b>					
200 Braskem Idesa SAPI, 6.990%, due 20/02/2032	144	0.88	200 Egypt Government International Bond, 6.588%, due 21/02/2028	181	1.10
130 Grupo Posadas SAB de CV, 7.000%, due 30/12/2027	115	0.70	<b>Mexico — 1.96% (28 February 2023: 0.00%)</b>		
270 Petroleos Mexicanos, 5.350%, due 12/02/2028	235	1.43	MXN 6,100 Mexican Bonos, Series M, 7.500%, due 26/05/2033	322	1.96
	494	3.01	<b>Total Government Bonds and Notes (Cost \$1,124)</b>		
<b>United Kingdom — 1.32% (28 February 2023: 0.00%)</b>					
220 Connect Finco SARL / Connect US Finco LLC, 144A, 6.750%, due 01/10/2026	216	1.32		1,124	6.85
<b>United States — 38.54% (28 February 2023: 6.78%)</b>					
230 Affinity Interactive, 144A, 6.875%, due 15/12/2027	212	1.29	<b>Loan Notes — 4.06% (28 February 2023: 0.00%)</b>		
240 Allegiant Travel Co, 144A, 7.250%, due 15/08/2027	234	1.43	120 Cotiviti Inc, 0.000%, due 24/02/2031 *	120	0.73
220 AmeriTex HoldCo Intermediate LLC, 144A, 10.250%, due 15/10/2028	231	1.41	240 Prairie ECI Acquiror LP, 0.000%, due 01/08/2029 *	238	1.45
110 ANGI Group LLC, 144A, 3.875%, due 15/08/2028	95	0.58	310 Westjet Airlines, 0.000%, due 31/01/2031 *	308	1.88
230 Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 4.125%, due 15/08/2026	212	1.29	<b>Total Loan Notes (Cost \$663)</b>	<b>666</b>	<b>4.06</b>
220 Blue Owl Technology Finance Corp, 144A, 4.750%, due 15/12/2025	210	1.28	<b>Collective Investment Schemes — 7.70% (28 February 2023: 4.74%)</b>		
200 CSC Holdings LLC, 144A, 5.500%, due 15/04/2027	180	1.09	1,264 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1,264	7.70
200 DISH Network Corp, 144A, 11.750%, due 15/11/2027	209	1.27	<b>Total Collective Investment Schemes (Cost \$1,264)</b>	<b>1,264</b>	<b>7.70</b>
195 Embecta Corp, 144A, 5.000%, due 15/02/2030	156	0.95	<b>Common Stock — 0.07% (28 February 2023: 0.05%)</b>		
310 Freedom Mortgage Corp, 7.625%, due 01/05/2026	308	1.88	<b>United States — 0.07% (28 February 2023: 0.05%)</b>		
240 Freedom Mortgage Corp, 144A, 6.625%, due 15/01/2027	229	1.40	8 Danimer Scientific Inc	11	0.07
			<b>Total Common Stock (Cost \$534)</b>	<b>11</b>	<b>0.07</b>
			<b>Total Financial Assets at fair value through profit or loss</b>	<b>18,003</b>	<b>109.75</b>
			<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>	<b>18,003</b>	<b>109.75</b>
			<b>Liabilities in Excess of Other Assets</b>	<b>(1,600)</b>	<b>(9.75)</b>
			<b>Total Net Assets</b>	<b>\$16,403</b>	<b>100.00</b>
			– 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 29 February 2024, these securities amounted to \$12,879,000 or 78.53% of net assets.		
			* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.		
			<b>ABBREVIATIONS:</b>		
			REMIC	–	Real Estate Mortgage Investment Conduit.
			BRL	–	Brazilian Real
			COP	–	Colombia Peso
			MXN	–	Mexican Peso

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official exchange listing or traded on a regulated market	71.04
Other transferable securities dealt in on another regulated market	2.94
Collective investment schemes	5.59
Other assets	20.43
<b>Total Assets</b>	<b>100.00</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup>

## Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — 15.34% (28 February 2023: 18.58%)</b>			<b>Healthcare-Services — 1.41% (28 February 2023: 2.03%)</b>		
60 Connecticut Avenue Securities Trust 2023-R02, Series 2023 R02, Class 1B1, 144A, 10.872%, due 25/01/2043 *	66	0.42	79 CHS/Community Health Systems Inc, 144A, 8.000%, due 15/03/2026	78	0.49
170 Connecticut Avenue Securities Trust 2023-R04, Series 2023 R04, Class 1M2, 144A, 8.871%, due 25/05/2043 *	181	1.14	145 HCA Inc, 5.000%, due 15/03/2024	145	0.92
145 Connecticut Avenue Securities Trust 2023-R05, Series 2023 R05, Class 1M2, 144A, 8.421%, due 25/06/2043 *	152	0.96		223	1.41
167 Connecticut Avenue Securities Trust 2023-R07, Series 2023 R07, Class 2M1, 144A, 7.271%, due 25/09/2043 *	169	1.07	<b>Investment Companies — 0.76% (28 February 2023: 2.59%)</b>		
185 Connecticut Avenue Securities Trust 2024-R01, Series 2024 R01, Class 1M1, 144A, 6.372%, due 25/01/2044 *	185	1.17	130 Main Street Capital Corp, 3.000%, due 14/07/2026	120	0.76
160 Connecticut Avenue Securities Trust 2024-R01, Series 2024 R01, Class 1M2, 144A, 7.122%, due 25/01/2044 *	161	1.01	<b>Mining — 3.61% (28 February 2023: 3.46%)</b>		
80 Fannie Mae Connecticut Avenue Securities, Series 2021 R02, Class 2B1, 144A, 8.622%, due 25/11/2041 *	82	0.52	35 ERO Copper Corp, 144A, 6.500%, due 15/02/2030	33	0.21
600 Freddie Mac STACR REMIC Trust 2021-DNA7, Series 2021 DNA7, Class M2, 144A, 7.122%, due 25/11/2041 *	605	3.82	220 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	209	1.32
65 Freddie Mac STACR REMIC Trust 2022-DNA3, Series 2022 DNA3, Class M1B, 144A, 8.222%, due 25/04/2042 *	67	0.43	175 FMG Resources August 2006 Pty Ltd, 144A, 4.375%, due 01/04/2031	157	0.99
70 Freddie Mac STACR REMIC Trust 2022-DNA3, Series 2022 DNA3, Class M2, 144A, 9.672%, due 25/04/2042 *	75	0.47	175 Taseko Mines Ltd, 144A, 7.000%, due 15/02/2026	173	1.09
40 Freddie Mac STACR REMIC Trust 2022-DNA4, Series 2022 DNA4, Class M1B, 144A, 8.672%, due 25/05/2042 *	42	0.27		572	3.61
185 Freddie Mac STACR REMIC Trust 2022-DNA5, Series 2022 DNA5, Class M2, 144A, 12.072%, due 25/06/2042 *	209	1.32	<b>Multi-National — 2.73% (28 February 2023: 3.87%)</b>		
135 Freddie Mac STACR REMIC Trust 2022-DNA6, Series 2022 DNA6, Class M1B, 144A, 9.022%, due 25/09/2042 *	144	0.91	MXN 4,040 International Bank for Reconstruction & Development, 4.250%, due 22/01/2026	215	1.36
40 Freddie Mac STACR REMIC Trust 2022-HQA2, Series 2022 HQA2, Class M2, 144A, 11.322%, due 25/07/2042 *	44	0.28	BRL 1,150 International Bank for Reconstruction & Development, 5.000%, due 22/01/2026	218	1.37
112 Freddie Mac STACR REMIC Trust 2023-HQA1, Series 2023 HQA1, Class M1A, 144A, 7.322%, due 25/05/2043 *	114	0.72		433	2.73
38 Freddie Mac STACR REMIC Trust 2023-HQA2, Series 2023 HQA2, Class M1A, 144A, 7.322%, due 25/06/2043 *	39	0.24	<b>Oil &amp; Gas — 7.44% (28 February 2023: 8.11%)</b>		
90 Freddie Mac STACR REMIC Trust 2023-HQA3, Series 2023 HQA3, Class M2, 144A, 8.672%, due 25/11/2043 *	94	0.59	150 Aethon United BR LP / Aethon United Finance Corp, 144A, 8.250%, due 15/02/2026	151	0.95
	2,429	15.34	60 Civitas Resources Inc, 144A, 8.375%, due 01/07/2028	63	0.40
<b>Total Mortgage-Backed Securities (Cost \$2,386)</b>			120 Energean Israel Finance Ltd, 144A, 4.875%, due 30/03/2026	113	0.71
<b>Corporate Bonds and Notes — 37.68% (28 February 2023: 59.55%)</b>			90 Energean Israel Finance Ltd, 144A, 5.375%, due 30/03/2028	81	0.51
<b>Airlines — 1.38% (28 February 2023: 1.76%)</b>			35 Energean Israel Finance Ltd, 144A, 8.500%, due 30/09/2033	34	0.21
116 Alaska Airlines 2020-1 Class A Pass Through Trust, 144A, 4.800%, due 15/08/2027	113	0.71	100 Leviathan Bond Ltd, 144A, 6.125%, due 30/06/2025	98	0.62
105 Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd, 144A, 6.500%, due 20/06/2027	105	0.67	150 Leviathan Bond Ltd, 144A, 6.750%, due 30/06/2030	137	0.87
	218	1.38	140 Occidental Petroleum Corp, 6.125%, due 01/01/2031	143	0.91
<b>Auto Manufacturers — 3.49% (28 February 2023: 4.84%)</b>			200 Raizen Fuels Finance SA, 144A, 6.450%, due 05/03/2034	201	1.27
190 General Motors Co, 5.600%, due 15/10/2032	190	1.20	165 Teine Energy Ltd, 144A, 6.875%, due 15/04/2029	157	0.99
185 Nissan Motor Acceptance Co LLC, 144A, 2.750%, due 09/03/2028	163	1.03		1,178	7.44
EUR 195 Volvo Car AB, 2.500%, due 07/10/2027	199	1.26	<b>Packaging &amp; Containers — 0.50% (28 February 2023: 2.04%)</b>		
	552	3.49	90 Graham Packaging Co Inc, 144A, 7.125%, due 15/08/2028	80	0.50
<b>Banks — 5.79% (28 February 2023: 7.54%)</b>			<b>Pipelines — 2.25% (28 February 2023: 1.98%)</b>		
155 Bank of America Corp, 2.456%, due 22/10/2025 *	152	0.96	205 New Fortress Energy Inc, 144A, 6.500%, due 30/09/2026	198	1.25
EUR 200 BNP Paribas SA, 0.375%, due 14/10/2027 *	198	1.25	155 Venture Global LNG Inc, 144A, 8.125%, due 01/06/2028	158	1.00
GBP 130 Co-operative Bank Holdings Ltd/The, 6.000%, due 06/04/2027 *	161	1.02		356	2.25
220 Goldman Sachs Group Inc/The, 0.855%, due 12/02/2026 *	210	1.33	<b>Semiconductors — 1.22% (28 February 2023: 1.21%)</b>		
200 JPMorgan Chase & Co, 0.768%, due 09/08/2025 *	196	1.23	235 Micron Technology Inc, 2.703%, due 15/04/2032	193	1.22
	917	5.79	<b>Transportation — 1.29% (28 February 2023: 1.25%)</b>		
<b>Diversified Financial Services — 1.33% (28 February 2023: 3.70%)</b>			EUR 220 FedEx Corp, 0.450%, due 04/05/2029	204	1.29
225 XP Inc, 144A, 3.250%, due 01/07/2026	210	1.33	<b>Water — 0.95% (28 February 2023: 1.00%)</b>		
	198	1.25	150 Solaris Midstream Holdings LLC, 144A, 7.625%, due 01/04/2026	150	0.95
<b>Electric — 1.25% (28 February 2023: 1.42%)</b>			<b>Total Corporate Bonds and Notes (Cost \$5,856)</b>		
236 AES Panama Generation Holdings SRL, 4.375%, due 31/05/2030	198	1.25		5,965	37.68
<b>Energy – Alternate Sources — 1.20% (28 February 2023: 1.17%)</b>			<b>Government Bonds and Notes — 43.33% (28 February 2023: 10.56%)</b>		
EUR 205 Vestas Wind Systems Finance BV, 2.000%, due 15/06/2034	190	1.20	<b>Sovereign — 43.33% (28 February 2023: 10.56%)</b>		
<b>Food — 1.08% (28 February 2023: 3.42%)</b>			BRL 1,840 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2027	370	2.34
GBP 135 Co-Operative Group Ltd, 5.125%, due 17/05/2024	171	1.08	BRL 780 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2029	154	0.98
			COP 2,868,000 Colombian TES, Series B, 7.000%, due 26/03/2031	638	4.03
			COP 1,671,000 Colombian TES, Series B, 7.250%, due 26/10/2050	302	1.91
			MXN 10,500 Mexican Bonos, Series M, 7.500%, due 26/05/2033	554	3.50
			MXN 6,400 Mexican Bonos, Series M, 8.000%, due 31/07/2053	325	2.05
			EUR 650 Spain Government Bond, 144A, 1.900%, due 31/10/2052	470	2.97
			GBP 820 United Kingdom Gilt, 3.750%, due 22/10/2053	901	5.69
			3,140 United States Treasury Floating Rate Note – When Issued, 4.931%, due 31/01/2025 *	3,144	19.86
				6,858	43.33
			<b>Total Government Bonds and Notes (Cost \$6,592)</b>		
			<b>Collective Investment Schemes — 3.66% (28 February 2023: 0.00%)</b>		
			579 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	579	3.66
			<b>Total Collective Investment Schemes (Cost \$579)</b>		
				579	3.66
			<b>Total Investments at fair value through profit or loss (Cost \$15,413)</b>		
				15,831	100.01

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Forward Foreign Currency Contracts — 0.34% (28 February 2023: 0.58%)</b>		
Unrealised appreciation of contracts (see below)	54	0.34
<b>Futures — 0.00% (28 February 2023: 0.00%)</b>		
Unrealised appreciation of contracts (see below)	1	–
<b>Total Financial Assets at fair value through profit or loss</b>	<b>15,886</b>	<b>100.35</b>
<b>Forward Foreign Currency Contracts — (0.36%) (28 February 2023: (0.43%))</b>		
Unrealised depreciation of contracts (see below)	(57)	(0.36)
<b>Futures — (0.02%) (28 February 2023: (0.83%))</b>		
Unrealised depreciation of contracts (see below)	(4)	(0.02)
<b>Total Financial Liabilities at fair value through profit or loss</b>	<b>(61)</b>	<b>(0.38)</b>
<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>	<b>15,825</b>	<b>99.97</b>
<b>Other Assets in Excess of Liabilities</b>	<b>4</b>	<b>0.03</b>
<b>Total Net Assets</b>	<b>\$15,829</b>	<b>100.00</b>

– 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 29 February 2024, these securities amounted to \$5,761,000 or 36.38% of net assets.

\* Variable rate security. The interest rate shown reflects the rate in effect at 29 February 2024.

## ABBREVIATIONS:

REMIC	– Real Estate Mortgage Investment Conduit.
BRL	– Brazilian Real
COP	– Colombia Peso
EUR	– Euro
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	94.24
Collective investment schemes	3.58
Financial derivative instruments	0.34
Other assets	1.84
<b>Total Assets</b>	<b>100.00</b>

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
08-Mar-2024	Citi	Buy USD 439	Sell GBP 350	\$ (3)
08-Mar-2024	JP Morgan	Buy USD 1,200	Sell GBP 950	1
08-Mar-2024	UBS	Buy GBP 330	Sell USD 419	(2)
12-Mar-2024	Barclays	Buy CHF 560	Sell USD 652	(18)
12-Mar-2024	HSBC	Buy CHF 580	Sell USD 675	(18)
12-Mar-2024	Morgan Stanley	Buy USD 1,319	Sell CHF 1,140	28
15-Mar-2024	BNY Mellon	Buy GBP 21	Sell USD 26	–
15-Mar-2024	BNY Mellon	Buy EUR 95	Sell USD 103	1
15-Mar-2024	HSBC	Buy USD 317	Sell JPY 45,000	16
15-Mar-2024	JP Morgan	Buy JPY 45,000	Sell USD 316	(15)
19-Apr-2024	HSBC	Buy USD 227	Sell BRL 1,110	4
29-Apr-2024	JP Morgan	Buy USD 156	Sell MXN 2,700	(1)
07-May-2024	HSBC	Buy EUR 40	Sell USD 43	–
07-May-2024	JP Morgan	Buy USD 1,272	Sell EUR 1,170	4
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$86)				\$ 54
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(64))				(57)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$22)				\$ (3)

## Schedule of Futures Contracts

Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Euro-Buxl 30 Year Bond March 2024	Citi	2	\$ 288
U.S. 10 Year Ultra Note June 2024	Citi	9	1,027
Unrealised Appreciation of Futures Contracts (28 February 2023 (000's): \$–)			\$ 1
Unrealised Depreciation of Futures Contracts (28 February 2023 (000's): \$(123))			(4)
Net Depreciation of Futures Contracts (28 February 2023 (000's): \$(123))			\$ (3)

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements



# FTGF Brandywine Global – US Fixed Income Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
<b>Mortgage-Backed Securities — 42.78%</b>			<b>Collective Investment Schemes — 3.28%</b>		
1,303 Fannie Mae Pool 'MA4806', 5.000%, due 01/11/2052	1,265	3.99	1,040 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1,040	3.28
637 Fannie Mae Pool 'MA4869', 5.500%, due 01/01/2053	631	1.99			
164 Freddie Mac Pool 'SD8277', 5.500%, due 01/12/2052	163	0.51			
818 Ginnie Mae II Pool 'MA8647', 5.000%, due 20/02/2053	801	2.53			
469 Ginnie Mae II Pool 'MA8648', 5.500%, due 20/02/2053	467	1.47			
1,146 Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	1,139	3.59			
1,017 Ginnie Mae II Pool 'MA8879', 5.500%, due 20/05/2053	1,011	3.19			
490 Ginnie Mae II Pool 'MA8947', 5.000%, due 20/06/2053	479	1.51			
703 Ginnie Mae II Pool 'MA8948', 5.500%, due 20/06/2053	699	2.21			
720 Ginnie Mae II Pool 'MA9106', 5.500%, due 20/08/2053	715	2.26			
1,591 Ginnie Mae II Pool 'MA9171', 5.500%, due 20/09/2053	1,582	4.99			
1,587 Ginnie Mae II Pool 'MA9241', 5.500%, due 20/10/2053	1,577	4.98			
1,114 Ginnie Mae II Pool 'MA9305', 5.500%, due 20/11/2053	1,107	3.49			
1,406 Ginnie Mae II Pool 'MA9362', 5.500%, due 20/12/2053	1,397	4.41			
530 Ginnie Mae II Pool 'MA9488', 5.500%, due 20/02/2054	527	1.66			
<b>Total Mortgage-Backed Securities (Cost \$13,356)</b>	<b>13,560</b>	<b>42.78</b>			
<b>Corporate Bonds and Notes — 5.55%</b>			<b>Futures — 0.05%</b>		
<b>United States — 5.55%</b>			Unrealised appreciation of contracts (see below)		
260 Dell International LLC / EMC Corp, 3.375%, due 15/12/2041	190	0.60		14	0.05
70 Devon Energy Corp, 7.875%, due 30/09/2031	80	0.25			
320 Diamondback Energy Inc, 6.250%, due 15/03/2033	336	1.06			
320 Equinix Inc, 2.500%, due 15/05/2031	267	0.84			
300 Golub Capital BDC Inc, 2.500%, due 24/08/2026	274	0.86			
620 Toyota Motor Credit Corp, 4.450%, due 18/05/2026	614	1.94			
	1,761	5.55			
<b>Total Corporate Bonds and Notes (Cost \$1,707)</b>	<b>1,761</b>	<b>5.55</b>			
<b>Government Bonds and Notes — 45.16%</b>			<b>Total Financial Assets at fair value through profit or loss</b>		
<b>United States — 45.16%</b>			30,689		
290 United States Treasury Floating Rate Note – When Issued, 5.501%, due 31/10/2025 *	290	0.92			
8,790 United States Treasury Note/Bond, 4.000%, due 29/02/2028	8,683	27.39			
4,550 United States Treasury Note/Bond, 4.875%, due 31/10/2028	4,662	14.71			
700 United States Treasury Note/Bond, 3.875%, due 15/08/2033	679	2.14			
	14,314	45.16			
<b>Total Government Bonds and Notes (Cost \$14,160)</b>	<b>14,314</b>	<b>45.16</b>			

## Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
U.S. 10 Year Ultra Note June 2024	Citi	76	\$ 8,677	\$ 6
U.S. 5 Year Note (CBT) June 2024	Citi	44	4,704	4
U.S. Ultra Bond (CBT) June 2024	Citi	33	4,220	4
Unrealised Appreciation of Futures Contracts				\$ 14
Unrealised Depreciation of Futures Contracts				–
Net Appreciation of Futures Contracts				\$ 14

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF ClearBridge Value Fund

Portfolio of Investments as at 29 February 2024

Shares (000's)	Value (000's) \$	% of Net Asset Value	Shares (000's)	Value (000's) \$	% of Net Asset Value
<b>Common Stock — 96.91% (28 February 2023: 99.17%)</b>			<b>Machinery – Diversified — 1.87% (28 February 2023: 1.57%)</b>		
<b>Apparel — 1.63% (28 February 2023: 0.00%)</b>			721 CNH Industrial NV		
397 Tapestry Inc	18,886	1.63	308 Flowserve Corp	8,611	0.74
<b>Banks — 6.31% (28 February 2023: 10.33%)</b>			21,645		
898 Bank of America Corp	30,952	2.68	1.87		
1,410 First Horizon Corp	19,824	1.71	<b>Mining — 2.17% (28 February 2023: 5.43%)</b>		
57 Goldman Sachs Group Inc/The	22,260	1.92	666 Freeport-McMoRan Inc		
	73,036	6.31	25,169		
<b>Beverages — 1.22% (28 February 2023: 1.17%)</b>			<b>Miscellaneous Manufacturing — 1.90% (28 February 2023: 1.21%)</b>		
57 Constellation Brands Inc 'A'	14,175	1.22	EUR 111 Siemens AG		
<b>Biotechnology — 4.75% (28 February 2023: 5.57%)</b>			<b>Oil &amp; Gas — 7.51% (28 February 2023: 9.97%)</b>		
33 Argenx SE ADR	12,550	1.08	521 EQT Corp		
63 Biogen Inc	13,621	1.18	175 Hess Corp		
120 BioNTech SE ADR	10,676	0.92	562 Noble Corp Plc		
252 Gilead Sciences Inc	18,161	1.57	289 TotalEnergies SE ADR		
	55,008	4.75	86,898		
<b>Chemicals — 1.70% (28 February 2023: 2.02%)</b>			<b>Oil &amp; Gas Services — 1.42% (28 February 2023: 3.46%)</b>		
224 Eastman Chemical Co	19,681	1.70	557 Baker Hughes Co 'A'		
<b>Coal — 1.02% (28 February 2023: 0.00%)</b>			16,456		
307 Teck Resources Ltd	11,784	1.02	1.42		
<b>Commercial Services — 2.11% (28 February 2023: 0.00%)</b>			<b>Pharmaceuticals — 6.75% (28 February 2023: 4.16%)</b>		
290 Block Inc	23,002	1.99	113 AbbVie Inc		
104 R1 RCM Inc	1,460	0.12	232 CVS Health Corp		
	24,462	2.11	41,107		
<b>Cosmetics &amp; Personal Care — 1.10% (28 February 2023: 2.71%)</b>			78,192		
1,017 Coty Inc	12,763	1.10	6.75		
<b>Distribution &amp; Wholesale — 1.41% (28 February 2023: 1.10%)</b>			<b>Pipelines — 0.83% (28 February 2023: 1.90%)</b>		
JPY 982 Marubeni Corp	16,302	1.41	281 Enbridge Inc		
<b>Diversified Financial Services — 5.19% (28 February 2023: 2.60%)</b>			9,661		
228 Apollo Global Management Inc	25,476	2.20	0.83		
166 Capital One Financial Corp	22,863	1.98	<b>Real Estate — 0.77% (28 February 2023: 0.86%)</b>		
249 OneMain Holdings Inc	11,744	1.01	117 Howard Hughes Holdings Inc		
	60,083	5.19	8,902		
<b>Electric — 8.30% (28 February 2023: 6.47%)</b>			<b>Retail — 1.13% (28 February 2023: 0.78%)</b>		
999 AES Corp/The	15,184	1.31	86 Target Corp		
112 Constellation Energy Corp	18,896	1.63	13,061		
226 NextEra Energy Inc	12,468	1.08	<b>Semiconductors — 3.77% (28 February 2023: 2.44%)</b>		
725 PPL Corp	19,122	1.65	216 Marvell Technology Inc		
559 Vistra Corp	30,456	2.63	311 Micron Technology Inc		
	96,126	8.30	43,614		
<b>Electronics — 1.19% (28 February 2023: 1.32%)</b>			3.77		
81 Atkore Inc	13,718	1.19	<b>Software — 5.75% (28 February 2023: 5.91%)</b>		
<b>Energy — 1.74% (28 February 2023: 0.00%)</b>			168 Fiserv Inc		
179 ConocoPhillips	20,121	1.74	39 Microsoft Corp		
<b>Energy – Alternate Sources — 0.71% (28 February 2023: 1.79%)</b>			226 Oracle Corp		
541 Fluence Energy Inc	8,272	0.71	66,509		
<b>Environmental Control — 1.25% (28 February 2023: 0.00%)</b>			5.75		
80 Clean Harbors Inc	14,473	1.25	<b>Transportation — 4.68% (28 February 2023: 0.00%)</b>		
<b>Food — 2.08% (28 February 2023: 0.00%)</b>			140 Canadian Pacific Kansas City Ltd		
238 Kellanova	13,095	1.13	78 Union Pacific Corp		
143 Performance Food Group Co	10,936	0.95	152 United Parcel Service Inc 'B'		
	24,031	2.08	54,123		
<b>Healthcare-Services — 1.11% (28 February 2023: 2.09%)</b>			4.68		
40 ICON Plc	12,859	1.11	<b>Water — 0.98% (28 February 2023: 0.00%)</b>		
<b>Insurance — 7.89% (28 February 2023: 7.60%)</b>			GBP 875 United Utilities Group Plc		
445 American International Group Inc	32,419	2.80	11,325		
783 Corebridge Financial Inc	19,426	1.68	0.98		
50 Everest Group Ltd	18,566	1.60	<b>Total Common Stock (Cost \$947,434)</b>		
1,054 MGIC Investment Corp	20,954	1.81	1,121,875		
	91,365	7.89	96.91		
<b>Internet — 5.60% (28 February 2023: 6.89%)</b>			<b>Real Estate Investment Trusts — 1.75% (28 February 2023: 0.00%)</b>		
111 Expedia Group Inc	15,223	1.31	<b>REITS — 1.75% (28 February 2023: 0.00%)</b>		
55 Meta Platforms Inc 'A'	27,034	2.34	102 American Tower Corp		
285 Uber Technologies Inc	22,596	1.95	20,260		
	64,853	5.60	1.75		
<b>Lodging — 1.07% (28 February 2023: 2.97%)</b>			<b>Total Real Estate Investment Trusts (Cost \$19,062)</b>		
227 Las Vegas Sands Corp	12,388	1.07	20,260		
			1.75		
			<b>Total Investments at fair value through profit or loss (Cost \$966,496)</b>		
			1,142,135		
			98.66		
			<b>Forward Foreign Currency Contracts — 0.05% (28 February 2023: 0.00%)</b>		
			Unrealised appreciation of contracts (see below)		
			622		
			0.05		
			<b>Total Financial Assets at fair value through profit or loss</b>		
			1,142,757		
			98.71		
			<b>Forward Foreign Currency Contracts — 0.00% (28 February 2023: (0.10%))</b>		
			Unrealised depreciation of contracts (see below)		
			(6)		
			-		
			<b>Total Financial Liabilities at fair value through profit or loss</b>		
			(6)		
			-		
			<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>		
			1,142,751		
			98.71		
			<b>Other Assets in Excess of Liabilities</b>		
			14,875		
			1.29		
			<b>Total Net Assets</b>		
			\$1,157,626		
			100.00		

– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

# FTGF ClearBridge Value Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## ABBREVIATIONS:

ADR	– American Depositary Receipt.
EUR	– Euro
GBP	– British Pound
JPY	– Japanese Yen

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	97.86
Financial derivative instruments	0.05
Other assets	2.09
<b>Total Assets</b>	<b>100.00</b>

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
15-Mar-2024	BNY Mellon	Buy	USD	841	Sell	EUR	781	\$ (3)
15-Mar-2024	BNY Mellon	Buy	USD	10,088	Sell	EUR	9,313	17
15-Mar-2024	BNY Mellon	Buy	USD	38	Sell	SGD	49	–
15-Mar-2024	BNY Mellon	Buy	USD	21	Sell	SGD	28	–
15-Mar-2024	BNY Mellon	Buy	SGD	1	Sell	USD	1	–
15-Mar-2024	BNY Mellon	Buy	SGD	2,133	Sell	USD	1,589	(2)
15-Mar-2024	BNY Mellon	Buy	EUR	110,672	Sell	USD	119,085	605
15-Mar-2024	BNY Mellon	Buy	EUR	198	Sell	USD	214	(1)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$10)								\$ 622
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(976))								(6)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(966))								\$ 616

The accompanying notes are an integral part of the Financial Statements

# FTGF ClearBridge US Appreciation Fund

Portfolio of Investments as at 29 February 2024

Shares (000's)	Value (000's) \$	% of Net Asset Value	Shares (000's)	Value (000's) \$	% of Net Asset Value
<b>Common Stock — 98.28% (28 February 2023: 93.97%)</b>			<b>Oil &amp; Gas — 1.16% (28 February 2023: 1.53%)</b>		
<b>Banks — 5.08% (28 February 2023: 5.28%)</b>			10 Pioneer Natural Resources Co 2,447 1.16		
84 Bank of America Corp	2,889	1.36	<b>Packaging &amp; Containers — 0.67% (28 February 2023: 0.65%)</b>		
30 JPMorgan Chase & Co	5,601	2.65	19 Crown Holdings Inc 1,423 0.67		
54 US Bancorp	2,259	1.07	<b>Pharmaceuticals — 9.39% (28 February 2023: 9.05%)</b>		
	10,749	5.08	18 AbbVie Inc 3,075 1.45		
<b>Beverages — 2.29% (28 February 2023: 2.85%)</b>			9 Becton Dickinson & Co 2,197 1.04		
37 Coca-Cola Co/The	2,212	1.05	6 Eli Lilly & Co 4,711 2.23		
16 PepsiCo Inc	2,630	1.24	25 Johnson & Johnson 4,053 1.92		
	4,842	2.29	46 Merck & Co Inc 5,817 2.75		
<b>Building Materials — 1.03% (28 February 2023: 0.85%)</b>			19,853 9.39		
8 Vulcan Materials Co	2,169	1.03	<b>Pipelines — 0.70% (28 February 2023: 0.73%)</b>		
<b>Chemicals — 3.50% (28 February 2023: 4.64%)</b>			86 Kinder Morgan Inc 1,488 0.70		
8 Ecolab Inc	1,759	0.83	<b>Retail — 5.30% (28 February 2023: 5.87%)</b>		
3 Linde Plc	1,132	0.54	2 Costco Wholesale Corp 1,583 0.75		
18 PPG Industries Inc	2,607	1.23	6 Home Depot Inc/The 2,171 1.02		
6 Sherwin-Williams Co/The	1,895	0.90	49 TJX Cos Inc/The 4,821 2.28		
	7,393	3.50	45 Walmart Inc 2,636 1.25		
<b>Commercial Services — 1.72% (28 February 2023: 2.23%)</b>			11,211 5.30		
15 Automatic Data Processing Inc	3,640	1.72	<b>Semiconductors — 5.32% (28 February 2023: 1.79%)</b>		
<b>Computers — 5.17% (28 February 2023: 5.41%)</b>			3 ASML Holding NV 2,964 1.40		
61 Apple Inc	10,937	5.17	17 Intel Corp 718 0.34		
<b>Cosmetics &amp; Personal Care — 1.39% (28 February 2023: 1.47%)</b>			15 Marvell Technology Inc 1,073 0.51		
19 Procter & Gamble Co/The	2,947	1.39	8 NVIDIA Corp 6,504 3.07		
<b>Diversified Financial Services — 5.03% (28 February 2023: 4.58%)</b>			11,259 5.32		
9 CME Group Inc	1,907	0.90	<b>Software — 12.46% (28 February 2023: 9.29%)</b>		
16 Intercontinental Exchange Inc	2,236	1.06	6 Adobe Inc 3,289 1.56		
23 Visa Inc 'A'	6,483	3.07	46 Microsoft Corp 19,011 8.99		
	10,626	5.03	26 Oracle Corp 2,940 1.39		
<b>Electric — 1.06% (28 February 2023: 1.27%)</b>			2 Synopsys Inc 1,103 0.52		
16 NextEra Energy Inc	862	0.41	26,343 12.46		
20 Sempra	1,388	0.65	<b>Telecommunications — 1.42% (28 February 2023: 2.55%)</b>		
	2,250	1.06	7 Arista Networks Inc 1,866 0.89		
<b>Electrical Components &amp; Equipment — 2.74% (28 February 2023: 0.89%)</b>			7 T-Mobile US Inc 1,125 0.53		
9 Eaton Corp Plc	2,650	1.25	2,991 1.42		
30 Emerson Electric Co	3,151	1.49	<b>Transportation — 2.32% (28 February 2023: 2.88%)</b>		
	5,801	2.74	16 Canadian Pacific Kansas City Ltd 1,385 0.66		
<b>Electronics — 2.09% (28 February 2023: 2.46%)</b>			5 Union Pacific Corp 1,292 0.61		
22 Honeywell International Inc	4,428	2.09	15 United Parcel Service Inc 'B' 2,226 1.05		
<b>Environmental Control — 1.89% (28 February 2023: 1.68%)</b>			4,903 2.32		
19 Waste Management Inc	3,995	1.89	<b>Total Common Stock (Cost \$140,360)</b> 207,815 98.28		
<b>Food — 1.16% (28 February 2023: 1.29%)</b>			<b>Real Estate Investment Trusts — 1.12% (28 February 2023: 1.32%)</b>		
4 McCormick & Co Inc/MD	281	0.13	<b>REITs — 1.12% (28 February 2023: 1.32%)</b>		
30 Mondelez International Inc	2,164	1.03	12 American Tower Corp 2,381 1.12		
	2,445	1.16	<b>Total Real Estate Investment Trusts (Cost \$2,230)</b> 2,381 1.12		
<b>Healthcare – Products — 2.79% (28 February 2023: 3.08%)</b>			<b>Total Financial Assets at fair value through profit or loss</b> 210,196 99.40		
8 Stryker Corp	2,670	1.26	<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b> 210,196 99.40		
6 Thermo Fisher Scientific Inc	3,225	1.53	<b>Other Assets in Excess of Liabilities</b> 1,260 0.60		
	5,895	2.79	<b>Total Net Assets</b> \$211,456 100.00		
<b>Healthcare – Services — 1.96% (28 February 2023: 3.11%)</b>			– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.		
8 UnitedHealth Group Inc	4,151	1.96	<b>Analysis of Total Assets</b>		
<b>Insurance — 8.08% (28 February 2023: 7.66%)</b>			Transferable securities admitted to an official exchange listing or traded on a regulated market 98.99		
– Berkshire Hathaway Inc	8,018	3.79	Other assets 1.01		
20 Hartford Financial Services Group Inc/The	1,959	0.93	<b>Total Assets</b> 100.00		
13 Progressive Corp/The	2,532	1.20			
21 Travelers Cos Inc/The	4,568	2.16			
	17,077	8.08			
<b>Internet — 10.89% (28 February 2023: 5.69%)</b>					
23 Alphabet Inc	3,261	1.54			
28 Alphabet Inc 'A'	3,865	1.83			
47 Amazon.com Inc	8,268	3.91			
9 Meta Platforms Inc 'A'	4,478	2.12			
5 Netflix Inc	3,151	1.49			
	23,023	10.89			
<b>Media — 1.67% (28 February 2023: 1.98%)</b>					
53 Comcast Corp	2,271	1.07			
11 Walt Disney Co/The	1,258	0.60			
	3,529	1.67			

The accompanying notes are an integral part of the Financial Statements

# FTGF ClearBridge US Large Cap Growth Fund

Portfolio of Investments as at 29 February 2024

Shares (000's)	Value (000's) \$	% of Net Asset Value	Shares (000's)	Value (000's) \$	% of Net Asset Value
<b>Common Stock — 96.11% (28 February 2023: 94.00%)</b>			<b>Retail — 1.56% (28 February 2023: 1.08%)</b>		
<b>Apparel — 1.27% (28 February 2023: 2.34%)</b>			192 Target Corp 29,268 1.56		
228 NIKE Inc	23,665	1.27	<b>Semiconductors — 11.28% (28 February 2023: 7.23%)</b>		
<b>Auto Manufacturers — 0.53% (28 February 2023: 0.78%)</b>			41 ASML Holding NV 38,646 2.06		
49 Tesla Inc	9,867	0.53	433 Intel Corp 18,623 1.00		
<b>Auto Parts &amp; Equipment — 0.75% (28 February 2023: 1.59%)</b>			194 NVIDIA Corp 153,866 8.22		
177 Aptiv Plc	14,066	0.75	211,135 11.28		
<b>Beverages — 1.52% (28 February 2023: 2.54%)</b>			<b>Software — 16.82% (28 February 2023: 15.08%)</b>		
483 Monster Beverage Corp	28,516	1.52	69 Adobe Inc 38,820 2.07		
<b>Chemicals — 1.87% (28 February 2023: 1.40%)</b>			97 Atlassian Corp 20,048 1.07		
105 Sherwin-Williams Co/The	34,952	1.87	39 Intuit Inc 25,638 1.37		
<b>Commercial Services — 2.63% (28 February 2023: 4.38%)</b>			373 Microsoft Corp 154,079 8.23		
308 PayPal Holdings Inc	18,576	0.99	148 Salesforce Inc 45,616 2.44		
72 S&P Global Inc	30,736	1.64	105 Workday Inc 'A' 30,814 1.64		
	49,312	2.63	315,015 16.82		
<b>Computers — 3.91% (28 February 2023: 4.50%)</b>			<b>Transportation — 2.39% (28 February 2023: 2.09%)</b>		
405 Apple Inc	73,229	3.91	110 Union Pacific Corp 27,957 1.49		
<b>Cosmetics &amp; Personal Care — 1.26% (28 February 2023: 1.77%)</b>			114 United Parcel Service Inc 'B' 16,852 0.90		
159 Estee Lauder Cos Inc/The 'A'	23,583	1.26	44,809 2.39		
<b>Distribution &amp; Wholesale — 2.52% (28 February 2023: 2.87%)</b>			<b>Total Common Stock (Cost \$1,103,013)</b>		
48 WW Grainger Inc	47,199	2.52	1,799,726 96.11		
<b>Diversified Financial Services — 5.29% (28 February 2023: 5.87%)</b>			<b>Real Estate Investment Trusts — 1.50% (28 February 2023: 1.68%)</b>		
94 Intercontinental Exchange Inc	12,930	0.69	<b>REITs — 1.50% (28 February 2023: 1.68%)</b>		
305 Visa Inc 'A'	86,117	4.60	32 Equinix Inc 28,138 1.50		
	99,047	5.29	<b>Total Real Estate Investment Trusts (Cost \$16,028)</b>		
<b>Electric — 0.85% (28 February 2023: 0.97%)</b>			281,318 15.0		
289 NextEra Energy Inc	15,953	0.85	<b>Total Investments at fair value through profit or loss</b>		
<b>Electrical Components &amp; Equipment — 2.34% (28 February 2023: 0.00%)</b>			<b>(Cost \$1,119,041)</b>		
152 Eaton Corp Plc	43,869	2.34	1,827,864 97.61		
<b>Electronics — 1.44% (28 February 2023: 2.13%)</b>			<b>Forward Foreign Currency Contracts — 0.02% (28 February 2023: 0.02%)</b>		
136 Honeywell International Inc	27,029	1.44	Unrealised appreciation of contracts (see below) 392 0.02		
<b>Healthcare – Products — 7.98% (28 February 2023: 8.51%)</b>			<b>Total Financial Assets at fair value through profit or loss</b>		
343 Alcon Inc	29,001	1.55	1,828,256 97.63		
102 Intuitive Surgical Inc	39,435	2.11	<b>Forward Foreign Currency Contracts — (0.02%) (28 February 2023: (0.12%))</b>		
97 Stryker Corp	33,741	1.80	Unrealised depreciation of contracts (see below) (312) (0.02)		
83 Thermo Fisher Scientific Inc	47,266	2.52	<b>Total Financial Liabilities at fair value through profit or loss</b>		
	149,443	7.98	(312) (0.02)		
<b>Healthcare – Services — 2.70% (28 February 2023: 3.99%)</b>			<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>		
102 UnitedHealth Group Inc	50,449	2.70	1,827,944 97.61		
<b>Insurance — 1.40% (28 February 2023: 1.78%)</b>			<b>Other Assets in Excess of Liabilities</b>		
130 Marsh & McLennan Cos Inc	26,210	1.40	44,656 2.39		
<b>Internet — 22.55% (28 February 2023: 16.25%)</b>			<b>Total Net Assets</b>		
826 Amazon.com Inc	145,878	7.79	\$1,872,600 100.00		
237 Meta Platforms Inc 'A'	116,013	6.20			
120 Netflix Inc	72,001	3.84			
149 Palo Alto Networks Inc	46,216	2.47			
530 Uber Technologies Inc	42,090	2.25			
	422,198	22.55			
<b>Pharmaceuticals — 3.25% (28 February 2023: 4.30%)</b>					
43 Eli Lilly & Co	32,135	1.71			
145 Zoetis Inc	28,777	1.54			
	60,912	3.25			

– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official exchange listing or traded on a regulated market	96.40
Financial derivative instruments	0.02
Other assets	3.58
<b>Total Assets</b>	<b>100.00</b>

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
04-Mar-2024	BNY Mellon	Buy	USD 29,263 Sell BRL 145,490	\$ 9
04-Mar-2024	BNY Mellon	Buy	BRL 140,886 Sell USD 28,607	(278)
04-Mar-2024	BNY Mellon	Buy	BRL 4,603 Sell USD 919	6
15-Mar-2024	BNY Mellon	Buy	USD 695 Sell EUR 641	2
15-Mar-2024	BNY Mellon	Buy	USD 931 Sell EUR 864	(4)
15-Mar-2024	BNY Mellon	Buy	EUR 68,815 Sell USD 74,046	375
15-Mar-2024	BNY Mellon	Buy	EUR 14,958 Sell USD 16,200	(22)
02-Apr-2024	BNY Mellon	Buy	BRL 149,723 Sell USD 30,021	(8)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$286)				\$ 392
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(1,551))				(312)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(1,265))				\$ 80

The accompanying notes are an integral part of the Financial Statements



# FTGF ClearBridge US Aggressive Growth Fund

Portfolio of Investments as at 29 February 2024

Shares (000's)	Value (000's) \$	% of Net Asset Value	Shares (000's)	Value (000's) \$	% of Net Asset Value
<b>Common Stock — 98.91% (28 February 2023: 95.22%)</b>			<b>Software — 18.15% (28 February 2023: 12.84%)</b>		
<b>Beverages — 1.50% (28 February 2023: 1.70%)</b>			50 Autodesk Inc 12,799 6.17		
21 Diageo Plc ADR	3,105	1.50	31 DocuSign Inc 'A' 1,650 0.80		
<b>Biotechnology — 12.44% (28 February 2023: 14.46%)</b>			57 Docomity Inc 1,604 0.77		
20 Biogen Inc	4,302	2.08	16 HubSpot Inc 10,161 4.90		
82 Ionis Pharmaceuticals Inc	3,692	1.78	5 MongoDB Inc 'A' 2,147 1.04		
41 Ultragenyx Pharmaceutical Inc	2,144	1.03	6 ServiceNow Inc 4,387 2.12		
37 Vertex Pharmaceuticals Inc	15,657	7.55	26 Snowflake Inc 4,884 2.35		
	25,795	12.44	37,632 18.15		
<b>Building Materials — 2.53% (28 February 2023: 3.56%)</b>			<b>Telecommunications — 0.00% (28 February 2023: 0.00%)</b>		
89 Johnson Controls International plc	5,241	2.53	24 GCI Liberty, Inc. Escrow ∞ — —		
<b>Commercial Services — 1.79% (28 February 2023: 0.00%)</b>			<b>Transportation — 0.15% (28 February 2023: 0.00%)</b>		
4 Cintas Corp	2,766	1.33	1 Old Dominion Freight Line Inc 310 0.15		
6 Paylocity Holding Corp	945	0.46	<b>Total Common Stock (Cost \$132,574)</b> 205,138 98.91		
	3,711	1.79	<b>Total Investments at fair value through profit or loss (Cost \$132,574)</b> 205,138 98.91		
<b>Computers — 11.88% (28 February 2023: 6.43%)</b>			<b>Forward Foreign Currency Contracts — 0.00% (28 February 2023: 0.00%)</b>		
13 Accenture Plc 'A'	4,973	2.40	Unrealised appreciation of contracts (see below) 7 —		
46 CrowdStrike Holdings Inc	15,010	7.24	<b>Total Financial Assets at fair value through profit or loss</b> 205,145 98.91		
31 Seagate Technology Holdings Plc	2,851	1.37	<b>Forward Foreign Currency Contracts — (0.01%) (28 February 2023: (0.10%))</b>		
30 Western Digital Corp	1,808	0.87	Unrealised depreciation of contracts (see below) (22) (0.01)		
	24,642	11.88	<b>Total Financial Liabilities at fair value through profit or loss</b> (22) (0.01)		
<b>Cosmetics &amp; Personal Care — 0.25% (28 February 2023: 0.00%)</b>			<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b> 205,123 98.90		
3 elf Beauty Inc	521	0.25	<b>Other Assets in Excess of Liabilities</b> 2,267 1.10		
<b>Distribution &amp; Wholesale — 1.08% (28 February 2023: 0.00%)</b>			<b>Total Net Assets</b> \$207,390 100.00		
2 WW Grainger Inc	2,244	1.08	— Amounts designated as "—" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.		
<b>Diversified Financial Services — 0.74% (28 February 2023: 0.67%)</b>			∞ Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.		
21 Cohen & Steers Inc	1,530	0.74	<b>ABBREVIATIONS:</b>		
<b>Electronics — 5.22% (28 February 2023: 6.57%)</b>			ADR — American Depositary Receipt.		
76 TE Connectivity Ltd	10,837	5.22	<b>Analysis of Total Assets</b>		
<b>Entertainment — 4.05% (28 February 2023: 4.72%)</b>			Transferable securities admitted to an official exchange listing or traded on a regulated market 98.58		
53 Madison Square Garden Entertainment Corp 'A'	2,032	0.98	Financial derivative instruments —		
34 Madison Square Garden Sports Corp	6,379	3.07	Other assets 1.42		
	8,411	4.05	<b>Total Assets</b> 100.00		
<b>Healthcare – Products — 1.07% (28 February 2023: 2.10%)</b>					
14 Insulet Corp	2,225	1.07			
<b>Healthcare – Services — 7.81% (28 February 2023: 9.41%)</b>					
16 Charles River Laboratories International Inc	4,161	2.01			
24 UnitedHealth Group Inc	12,041	5.80			
	16,202	7.81			
<b>Home Furnishings — 1.48% (28 February 2023: 1.46%)</b>					
38 Dolby Laboratories Inc 'A'	3,077	1.48			
<b>Internet — 6.61% (28 February 2023: 5.83%)</b>					
34 Airbnb Inc	5,371	2.59			
29 Etsy Inc	2,110	1.02			
10 Match Group Inc	363	0.18			
3 Meta Platforms Inc 'A'	1,471	0.71			
120 Pinterest Inc	4,386	2.11			
	13,701	6.61			
<b>Media — 5.38% (28 February 2023: 10.44%)</b>					
180 Comcast Corp	7,725	3.72			
47 Liberty Media Corp-Liberty Formula One	3,437	1.66			
	11,162	5.38			
<b>Mining — 1.94% (28 February 2023: 1.49%)</b>					
106 Freeport-McMoRan Inc	4,019	1.94			
<b>Pharmaceuticals — 2.15% (28 February 2023: 2.14%)</b>					
25 AbbVie Inc	4,466	2.15			
<b>Retail — 3.57% (28 February 2023: 0.00%)</b>					
26 Starbucks Corp	2,419	1.17			
45 TJX Cos Inc/The	4,499	2.17			
2 Tractor Supply Co	483	0.23			
	7,401	3.57			
<b>Semiconductors — 9.12% (28 February 2023: 11.40%)</b>					
12 Broadcom Inc	16,142	7.79			
106 Wolfspeed Inc	2,764	1.33			
	18,906	9.12			

The accompanying notes are an integral part of the Financial Statements

# FTGF ClearBridge US Aggressive Growth Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)			Sell Currency (000's)			Unrealised Appreciation/ (Depreciation) of Contracts (000's)
05-Mar-2024	BNY Mellon	Buy	AUD	99	Sell	USD	65	\$ –
15-Mar-2024	BNY Mellon	Buy	USD	49	Sell	AUD	75	–
15-Mar-2024	BNY Mellon	Buy	USD	65	Sell	AUD	100	–
15-Mar-2024	BNY Mellon	Buy	USD	3	Sell	EUR	3	–
15-Mar-2024	BNY Mellon	Buy	USD	8	Sell	GBP	6	–
15-Mar-2024	BNY Mellon	Buy	USD	1	Sell	SEK	11	–
15-Mar-2024	BNY Mellon	Buy	USD	1	Sell	SEK	7	–
15-Mar-2024	BNY Mellon	Buy	USD	212	Sell	SGD	284	–
15-Mar-2024	BNY Mellon	Buy	USD	2	Sell	SGD	2	–
15-Mar-2024	BNY Mellon	Buy	SGD	–	Sell	USD	–	–
15-Mar-2024	BNY Mellon	Buy	EUR	44	Sell	USD	48	–
15-Mar-2024	BNY Mellon	Buy	AUD	51	Sell	USD	33	–
15-Mar-2024	BNY Mellon	Buy	CHF	53	Sell	USD	61	(1)
15-Mar-2024	BNY Mellon	Buy	CNH	5,938	Sell	USD	827	(2)
15-Mar-2024	BNY Mellon	Buy	EUR	832	Sell	USD	895	5
15-Mar-2024	BNY Mellon	Buy	GBP	189	Sell	USD	238	1
15-Mar-2024	BNY Mellon	Buy	GBP	6	Sell	USD	8	–
15-Mar-2024	BNY Mellon	Buy	SEK	313	Sell	USD	30	1
15-Mar-2024	BNY Mellon	Buy	SGD	7,108	Sell	USD	5,294	(9)
15-Mar-2024	BNY Mellon	Buy	AUD	5,756	Sell	USD	3,753	(10)
15-Mar-2024	BNY Mellon	Buy	SEK	–	Sell	USD	–	–
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$4)							\$	7
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(229))								(22)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(225))							\$	(15)

The accompanying notes are an integral part of the Financial Statements

# FTGF ClearBridge Tactical Dividend Income Fund

Portfolio of Investments as at 29 February 2024

Shares (000's)	Value (000's) \$	% of Net Asset Value	Shares (000's)	Value (000's) \$	% of Net Asset Value
<b>Common Stock — 78.82% (28 February 2023: 78.26%)</b>			<b>Retail — 0.82% (28 February 2023: 0.00%)</b>		
<b>Aerospace &amp; Defense — 1.06% (28 February 2023: 2.40%)</b>			2 Target Corp 293 0.82		
2 L3Harris Technologies Inc 381 1.06			<b>Semiconductors — 7.56% (28 February 2023: 7.20%)</b>		
<b>Banks — 2.59% (28 February 2023: 3.73%)</b>			– ASML Holding NV 344 0.96		
4 JPMorgan Chase & Co 737 2.05			1 Broadcom Inc 1,188 3.30		
5 US Bancorp 193 0.54			5 Marvell Technology Inc 382 1.06		
930 2.59			1 NXP Semiconductors NV 200 0.56		
<b>Beverages — 1.97% (28 February 2023: 1.83%)</b>			4 QUALCOMM Inc 603 1.68		
12 Coca-Cola Co/The 706 1.97			2,717 7.56		
<b>Biotechnology — 1.30% (28 February 2023: 1.29%)</b>			<b>Software — 7.48% (28 February 2023: 9.72%)</b>		
2 Amgen Inc 466 1.30			4 Microsoft Corp 1,508 4.20		
<b>Chemicals — 0.49% (28 February 2023: 2.33%)</b>			9 Oracle Corp 1,000 2.78		
7 Huntsman Corp 175 0.49			1 Paychex Inc 181 0.50		
<b>Computers — 4.12% (28 February 2023: 4.70%)</b>			2,689 7.48		
8 Apple Inc 1,482 4.12			<b>Telecommunications — 1.31% (28 February 2023: 2.44%)</b>		
<b>Cosmetics &amp; Personal Care — 3.29% (28 February 2023: 1.56%)</b>			3 T-Mobile US Inc 472 1.31		
5 Colgate-Palmolive Co 413 1.15			<b>Transportation — 2.86% (28 February 2023: 1.45%)</b>		
5 Procter & Gamble Co/The 771 2.14			3 Union Pacific Corp 743 2.07		
1,184 3.29			2 United Parcel Service Inc 'B' 286 0.79		
<b>Diversified Financial Services — 4.35% (28 February 2023: 3.69%)</b>			1,029 2.86		
45 Blue Owl Capital Inc 'A' 802 2.23			<b>Total Common Stock (Cost \$19,313)</b> 28,325 78.82		
1 CME Group Inc 264 0.74			<b>Preferred Stock — 5.31% (28 February 2023: 6.35%)</b>		
4 Intercontinental Exchange Inc 497 1.38			<b>Diversified Financial Services — 2.92% (28 February 2023: 0.00%)</b>		
1,563 4.35			16 Apollo Global Management Inc 1,048 2.92		
<b>Electric — 4.59% (28 February 2023: 4.78%)</b>			<b>Electric — 1.72% (28 February 2023: 1.34%)</b>		
5 DTE Energy Co 543 1.51			18 NextEra Energy Inc 619 1.72		
20 PPL Corp 517 1.44			<b>Gas — 0.34% (28 February 2023: 0.38%)</b>		
8 Sempra 590 1.64			3 Spire Inc, Series A 122 0.34		
1,650 4.59			<b>Media — 0.33% (28 February 2023: 0.69%)</b>		
<b>Electrical Components &amp; Equipment — 1.39% (28 February 2023: 0.94%)</b>			8 Paramount Global, Series A 119 0.33		
5 Emerson Electric Co 501 1.39			<b>Total Preferred Stock (Cost \$2,360)</b> 1,908 5.31		
<b>Electronics — 0.56% (28 February 2023: 0.50%)</b>			<b>Real Estate Investment Trusts — 15.65% (28 February 2023: 8.91%)</b>		
2 Amphenol Corp 'A' 202 0.56			<b>REITS — 15.65% (28 February 2023: 8.91%)</b>		
<b>Energy – Alternate Sources — 1.41% (28 February 2023: 0.97%)</b>			22 AGNC Investment Corp 210 0.58		
18 NextEra Energy Partners LP 507 1.41			17 American Homes 4 Rent 'A' 642 1.79		
<b>Food — 1.50% (28 February 2023: 0.00%)</b>			3 American Tower Corp 601 1.67		
8 McCormick & Co Inc/MD 539 1.50			15 Apartment Income REIT Corp 470 1.31		
<b>Healthcare – Products — 0.86% (28 February 2023: 1.60%)</b>			4 Boston Properties Inc 269 0.75		
3 Abbott Laboratories 308 0.86			4 Digital Realty Trust Inc 611 1.70		
<b>Insurance — 0.44% (28 February 2023: 0.88%)</b>			1 Equinix Inc 581 1.62		
1 Chubb Ltd 157 0.44			8 Equity LifeStyle Properties Inc 564 1.57		
<b>Internet — 0.79% (28 February 2023: 0.00%)</b>			4 Extra Space Storage Inc 527 1.46		
1 Meta Platforms Inc 'A' 284 0.79			8 Gaming and Leisure Properties Inc 383 1.07		
<b>Investment Companies — 1.58% (28 February 2023: 1.97%)</b>			9 Global Medical REIT Inc 80 0.22		
23 Ares Capital Corp 467 1.30			5 Prologis Inc 686 1.91		
7 Trinity Capital Inc 101 0.28			5,624 15.65		
568 1.58			<b>Total Real Estate Investment Trusts (Cost \$5,282)</b> 5,624 15.65		
<b>Machinery – Diversified — 1.37% (28 February 2023: 1.89%)</b>			<b>Total Investments at fair value through profit or loss (Cost \$26,955)</b> 35,857 99.78		
5 Otis Worldwide Corp 492 1.37			<b>Forward Foreign Currency Contracts — 0.01% (28 February 2023: 0.00%)</b>		
<b>Oil &amp; Gas — 0.84% (28 February 2023: 0.48%)</b>			Unrealised appreciation of contracts (see below) 3 0.01		
1 Pioneer Natural Resources Co 300 0.84			<b>Total Financial Assets at fair value through profit or loss</b> 35,860 99.79		
<b>Pharmaceuticals — 8.17% (28 February 2023: 6.46%)</b>			<b>Forward Foreign Currency Contracts — (0.01%) (28 February 2023: (0.14%))</b>		
3 AbbVie Inc 596 1.66			Unrealised depreciation of contracts (see below) (3) (0.01)		
– Eli Lilly & Co 324 0.90			<b>Total Financial Liabilities at fair value through profit or loss</b> (3) (0.01)		
3 Johnson & Johnson 549 1.53			<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b> 35,857 99.78		
10 Merck & Co Inc 1,251 3.48			<b>Other Assets in Excess of Liabilities</b> 79 0.22		
8 Pfizer Inc 216 0.60			<b>Total Net Assets</b> \$35,936 100.00		
2,936 8.17					
<b>Pipelines — 11.77% (28 February 2023: 12.16%)</b>					
15 Enbridge Inc 522 1.45					
36 Kinder Morgan Inc 624 1.73					
10 ONEOK Inc 780 2.17					
60 Plains GP Holdings LP, MLP 'A' # 1,037 2.89					
35 Williams Cos Inc/The 1,267 3.53					
4,230 11.77					
<b>Private Equity — 4.35% (28 February 2023: 1.83%)</b>					
12 Blackstone Inc 1,564 4.35					

– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

# Master Limited Partnership.

# FTGF ClearBridge Tactical Dividend Income Fund

Portfolio of Investments as at 29 February 2024 – (continued)

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official exchange listing or traded on a regulated market	99.23
Financial derivative instruments	0.01
Other assets	0.76
<b>Total Assets</b>	<b>100.00</b>

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)			Sell Currency (000's)			Unrealised Appreciation/ (Depreciation) of Contracts (000's)
15-Mar-2024	BNY Mellon	Buy	USD	1	Sell	SGD	2	\$ –
15-Mar-2024	BNY Mellon	Buy	USD	6	Sell	SGD	9	–
15-Mar-2024	BNY Mellon	Buy	SGD	306	Sell	USD	228	(1)
15-Mar-2024	BNY Mellon	Buy	EUR	520	Sell	USD	559	3
15-Mar-2024	BNY Mellon	Buy	CNH	448	Sell	USD	62	–
15-Mar-2024	BNY Mellon	Buy	AUD	1,133	Sell	USD	739	(2)
15-Mar-2024	BNY Mellon	Buy	CNH	15	Sell	USD	2	–
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$1)								\$ 3
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(56))								(3)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(55))								\$ –

The accompanying notes are an integral part of the Financial Statements

# FTGF ClearBridge US Equity Sustainability Leaders Fund

## Portfolio of Investments as at 29 February 2024

Shares (000's)	Value (000's) \$	% of Net Asset Value	Shares (000's)	Value (000's) \$	% of Net Asset Value
<b>Common Stock — 96.71% (28 February 2023: 96.28%)</b>			<b>Media — 1.74% (28 February 2023: 1.56%)</b>		
<b>Apparel — 1.44% (28 February 2023: 1.61%)</b>			213 Walt Disney Co/The		
189 NIKE Inc	19,626	1.44	23,730	1.74	
<b>Auto Parts &amp; Equipment — 0.66% (28 February 2023: 1.25%)</b>			<b>Packaging &amp; Containers — 1.60% (28 February 2023: 1.50%)</b>		
113 Aptiv Plc	8,987	0.66	340 Ball Corp	21,783	1.60
<b>Banks — 5.73% (28 February 2023: 6.59%)</b>			<b>Pharmaceuticals — 5.60% (28 February 2023: 5.46%)</b>		
288 JPMorgan Chase & Co	53,536	3.92	350 CVS Health Corp	25,981	1.90
288 Morgan Stanley	24,770	1.81	142 Johnson & Johnson	22,916	1.68
	78,306	5.73	230 Novo Nordisk A/S ADR	27,541	2.02
<b>Biotechnology — 2.35% (28 February 2023: 3.47%)</b>					
136 BioMarin Pharmaceutical Inc	11,727	0.86		76,438	5.60
283 Gilead Sciences Inc	20,396	1.49	<b>Retail — 7.62% (28 February 2023: 5.83%)</b>		
	32,123	2.35	58 Costco Wholesale Corp	42,743	3.13
<b>Building Materials — 4.17% (28 February 2023: 3.27%)</b>			91 Home Depot Inc/The		
111 Trane Technologies Plc	31,229	2.29	114 Williams-Sonoma Inc	26,851	1.97
281 Trex Co Inc	25,754	1.88		104,007	7.62
	56,983	4.17	<b>Semiconductors — 5.97% (28 February 2023: 3.66%)</b>		
<b>Chemicals — 1.89% (28 February 2023: 1.43%)</b>			23 ASML Holding NV		
115 Ecolab Inc	25,842	1.89	18 Broadcom Inc	21,682	1.59
<b>Computers — 7.40% (28 February 2023: 6.53%)</b>			27 Lam Research Corp		
68 Accenture Plc 'A'	25,296	1.85	150 Marvell Technology Inc	10,740	0.79
361 Apple Inc	65,157	4.77		81,474	5.97
113 Dell Technologies Inc	10,663	0.78	<b>Software — 12.28% (28 February 2023: 8.95%)</b>		
	101,116	7.40	280 Microsoft Corp	115,659	8.47
<b>Cosmetics &amp; Personal Care — 3.51% (28 February 2023: 0.00%)</b>			94 Salesforce Inc		
289 Colgate-Palmolive Co	24,994	1.83	40 Synopsys Inc	23,053	1.69
144 Procter & Gamble Co/The	22,906	1.68		167,699	12.28
	47,900	3.51	<b>Telecommunications — 1.36% (28 February 2023: 1.86%)</b>		
<b>Distribution &amp; Wholesale — 0.99% (28 February 2023: 0.00%)</b>			385 Cisco Systems Inc		
260 LKQ Corp	13,571	0.99		18,600	1.36
<b>Diversified Financial Services — 3.74% (28 February 2023: 5.42%)</b>			<b>Water — 1.44% (28 February 2023: 0.00%)</b>		
27 BlackRock Inc	21,786	1.59	166 American Water Works Co Inc	19,662	1.44
104 Visa Inc 'A'	29,297	2.15		1,320,591	96.71
	51,083	3.74	<b>Total Common Stock (Cost \$1,137,550)</b>		
<b>Electric — 0.74% (28 February 2023: 1.29%)</b>			<b>Real Estate Investment Trusts — 3.45% (28 February 2023: 3.05%)</b>		
156 Ormat Technologies Inc	10,139	0.74	<b>REITS — 3.45% (28 February 2023: 3.05%)</b>		
<b>Electrical Components &amp; Equipment — 3.54% (28 February 2023: 0.00%)</b>			26 Equinix Inc		
167 Eaton Corp Plc	48,352	3.54	183 Prologis Inc	22,733	1.66
<b>Energy – Alternate Sources — 1.55% (28 February 2023: 4.53%)</b>					
55 Enphase Energy Inc	6,983	0.51		24,392	1.79
616 Shoals Technologies Group Inc 'A'	7,907	0.58		47,125	3.45
93 SolarEdge Technologies Inc	6,257	0.46		47,125	3.45
	21,147	1.55	<b>Total Real Estate Investment Trusts (Cost \$39,487)</b>		
<b>Environmental Control — 1.58% (28 February 2023: 0.00%)</b>					
250 Veralto Corp	21,573	1.58	<b>Total Investments at fair value through profit or loss (Cost \$1,177,037)</b>		
<b>Food — 0.98% (28 February 2023: 1.68%)</b>			1,367,716		
195 McCormick & Co Inc/MD	13,393	0.98	<b>Forward Foreign Currency Contracts — 0.03% (28 February 2023: 0.00%)</b>		
<b>Hand/Machine Tools — 1.95% (28 February 2023: 2.35%)</b>			Unrealised appreciation of contracts (see below)		
155 Regal Rexnord Corp	26,574	1.95	370	0.03	
<b>Healthcare – Products — 5.00% (28 February 2023: 5.15%)</b>			<b>Total Financial Assets at fair value through profit or loss</b>		
190 Cooper Cos Inc/The	17,797	1.30	1,368,086	100.19	
120 Danaher Corp	30,392	2.23	<b>Forward Foreign Currency Contracts — 0.00% (28 February 2023: (0.05%))</b>		
273 Hologic Inc	20,136	1.47	Unrealised depreciation of contracts (see below)		
	68,325	5.00	(16)	–	
<b>Healthcare – Services — 2.12% (28 February 2023: 2.71%)</b>			<b>Total Financial Liabilities at fair value through profit or loss</b>		
59 UnitedHealth Group Inc	28,985	2.12	(16)	–	
<b>Insurance — 3.86% (28 February 2023: 4.57%)</b>			<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>		
294 Hartford Financial Services Group Inc/The	28,092	2.06	1,368,070	100.19	
112 Travelers Cos Inc/The	24,645	1.80	<b>Other Assets in Excess of Liabilities</b>		
	52,737	3.86	(2,560)	(0.19)	
<b>Internet — 5.23% (28 February 2023: 5.25%)</b>			<b>Total Net Assets</b>		
328 Alphabet Inc 'A'	45,369	3.32	\$1,365,510	100.00	
8 Booking Holdings Inc	25,986	1.91			
	71,355	5.23			
<b>Machinery – Diversified — 0.67% (28 February 2023: 2.19%)</b>					
25 Deere & Co	9,081	0.67			

– 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.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official exchange listing or traded on a regulated market	98.44
Financial derivative instruments	0.03
Other assets	1.53
<b>Total Assets</b>	<b>100.00</b>



# FTGF ClearBridge US Equity Sustainability Leaders Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)			Unrealised Appreciation/ (Depreciation) of Contracts (000's)
15-Mar-2024	BNY Mellon	Buy	USD	377		Sell	EUR	347	\$ –
15-Mar-2024	BNY Mellon	Buy	USD	533		Sell	EUR	500	(3)
15-Mar-2024	BNY Mellon	Buy	USD	1,603		Sell	GBP	1,275	(6)
15-Mar-2024	BNY Mellon	Buy	USD	1,203		Sell	GBP	951	2
15-Mar-2024	BNY Mellon	Buy	GBP	1,763		Sell	USD	2,229	(7)
15-Mar-2024	BNY Mellon	Buy	EUR	96		Sell	USD	103	–
15-Mar-2024	BNY Mellon	Buy	EUR	28,543		Sell	USD	30,716	153
15-Mar-2024	BNY Mellon	Buy	GBP	49,346		Sell	USD	62,082	215
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$22)									\$ 370
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(840))									(16)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(818))									\$ 354

The accompanying notes are an integral part of the Financial Statements

# FTGF ClearBridge Infrastructure Value Fund<sup>^</sup>

## Portfolio of Investments as at 29 February 2024

Shares (000's)		Value (000's) €	% of Net Asset Value
<b>Common Stock — 91.66% (28 February 2023: 93.42%)</b>			
<b>Australia — 2.05% (28 February 2023: 5.07%)</b>			
AUD	2,070 Transurban Group	16,869	2.05
<b>Brazil — 4.77% (28 February 2023: 1.70%)</b>			
BRL	2,759 Centrais Eletricas Brasileiras SA	22,354	2.72
BRL	3,988 Rumo SA	16,867	2.05
		39,221	4.77
<b>Canada — 4.89% (28 February 2023: 8.77%)</b>			
CAD	1,189 Gibson Energy Inc	18,190	2.21
CAD	685 Pembina Pipeline Corp	22,081	2.68
		40,271	4.89
<b>Denmark — 2.55% (28 February 2023: 0.00%)</b>			
DKK	406 Orsted AS, 144A	21,005	2.55
<b>France — 7.05% (28 February 2023: 6.89%)</b>			
	182 Aeroports de Paris SA	23,003	2.80
	2,214 Getlink SE	34,993	4.25
		57,996	7.05
<b>Germany — 4.88% (28 February 2023: 0.00%)</b>			
	1,436 E.ON SE	17,024	2.07
	449 Fraport AG Frankfurt Airport Services Worldwide	23,147	2.81
		40,171	4.88
<b>Italy — 5.29% (28 February 2023: 3.23%)</b>			
	4,002 Enel SpA	23,561	2.86
	2,748 Terna – Rete Elettrica Nazionale	19,941	2.43
		43,502	5.29
<b>Japan — 4.04% (28 February 2023: 6.02%)</b>			
JPY	727 Central Japan Railway Co	16,912	2.06
JPY	299 East Japan Railway Co	16,335	1.98
		33,247	4.04
<b>Portugal — 3.37% (28 February 2023: 3.39%)</b>			
	7,522 EDP – Energias de Portugal SA	27,722	3.37
<b>Spain — 1.84% (28 February 2023: 11.53%)</b>			
	1,029 Redeia Corp SA	15,147	1.84
<b>United Kingdom — 8.41% (28 February 2023: 10.87%)</b>			
GBP	1,438 Severn Trent Plc	41,974	5.10
GBP	2,273 United Utilities Group Plc	27,228	3.31
		69,202	8.41
<b>United States — 42.52% (28 February 2023: 35.95%)</b>			
USD	621 CenterPoint Energy Inc	15,805	1.92
USD	101 Cheniere Energy Inc	14,498	1.76
USD	134 Constellation Energy Corp	20,915	2.54
USD	1,313 CSX Corp	46,056	5.60
USD	685 Dominion Energy Inc	30,313	3.68
USD	335 Entergy Corp	31,486	3.83
	852 Ferrovial SE	29,580	3.59
USD	592 NextEra Energy Inc	30,218	3.67
USD	110 Norfolk Southern Corp	25,783	3.13
USD	559 OGE Energy Corp	17,001	2.07
USD	2,544 PG&E Corp	39,257	4.77
USD	307 Public Service Enterprise Group Inc	17,704	2.15
USD	134 Union Pacific Corp	31,323	3.81
		349,939	42.52
<b>Total Common Stock (Cost €747,623)</b>		754,292	91.66
<b>Real Estate Investment Trusts — 6.52% (28 February 2023: 3.73%)</b>			
<b>United States — 6.52% (28 February 2023: 3.73%)</b>			
USD	186 American Tower Corp	34,178	4.16
USD	191 Crown Castle Inc	19,447	2.36
		53,625	6.52
<b>Total Real Estate Investment Trusts (Cost €62,757)</b>		53,625	6.52
<b>Total Investments at fair value through profit or loss (Cost €810,380)</b>		807,917	98.18
<b>Forward Foreign Currency Contracts — 0.00% (28 February 2023: 0.18%)</b>			
Unrealised appreciation of contracts (see below)		26	—
<b>Total Financial Assets at fair value through profit or loss</b>		807,943	98.18
<b>Forward Foreign Currency Contracts — (0.11%) (28 February 2023: (0.10%))</b>			
Unrealised depreciation of contracts (see below)		(891)	(0.11)
<b>Total Financial Liabilities at fair value through profit or loss</b>		(891)	(0.11)
<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>		807,052	98.07
<b>Other Assets in Excess of Liabilities</b>		15,871	1.93
<b>Total Net Assets</b>		€822,923	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 29 February 2024, these securities amounted to €21,005,000 or 2.55% of net assets.

### ABBREVIATIONS:

AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
DKK	– Danish Krone
GBP	– British Pound
JPY	– Japanese Yen
USD	– United States Dollar

### Analysis of Total Assets

	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	97.51
Financial derivative instruments	—
Other assets	2.49
<b>Total Assets</b>	<b>100.00</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF ClearBridge Infrastructure Value Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
04-Mar-2024	BNY Mellon	Buy	EUR	1,212	Sell	BRL	6,544	€ (4)
04-Mar-2024	BNY Mellon	Buy	EUR	47	Sell	BRL	250	–
04-Mar-2024	BNY Mellon	Buy	BRL	6,794	Sell	EUR	1,275	(11)
15-Mar-2024	BNY Mellon	Buy	EUR	24	Sell	AUD	39	–
15-Mar-2024	BNY Mellon	Buy	EUR	370	Sell	CNH	2,891	(1)
15-Mar-2024	BNY Mellon	Buy	EUR	514	Sell	CNH	3,990	1
15-Mar-2024	BNY Mellon	Buy	CNH	145	Sell	EUR	19	–
15-Mar-2024	BNY Mellon	Buy	CNH	210,181	Sell	EUR	27,202	(205)
15-Mar-2024	BNY Mellon	Buy	SGD	6,719	Sell	EUR	4,651	(31)
15-Mar-2024	BNY Mellon	Buy	SGD	2	Sell	EUR	1	–
15-Mar-2024	BNY Mellon	Buy	USD	83,258	Sell	EUR	77,381	(396)
15-Mar-2024	BNY Mellon	Buy	USD	300	Sell	EUR	277	–
15-Mar-2024	BNY Mellon	Buy	AUD	4,030	Sell	EUR	2,439	(19)
15-Mar-2024	BNY Mellon	Buy	EUR	5	Sell	SGD	7	–
15-Mar-2024	BNY Mellon	Buy	EUR	4	Sell	SGD	5	–
15-Mar-2024	BNY Mellon	Buy	EUR	2,150	Sell	USD	2,331	(3)
15-Mar-2024	BNY Mellon	Buy	EUR	1,516	Sell	USD	1,635	6
27-Mar-2024	BNY Mellon	Buy	GBP	78	Sell	AUD	150	1
27-Mar-2024	BNY Mellon	Buy	CAD	1,248	Sell	AUD	1,409	3
27-Mar-2024	BNY Mellon	Buy	EUR	261	Sell	AUD	431	2
27-Mar-2024	BNY Mellon	Buy	GBP	183	Sell	BRL	1,161	(2)
27-Mar-2024	BNY Mellon	Buy	EUR	614	Sell	BRL	3,326	(4)
27-Mar-2024	BNY Mellon	Buy	CAD	2,935	Sell	BRL	10,887	(19)
27-Mar-2024	BNY Mellon	Buy	DKK	312	Sell	CAD	62	–
27-Mar-2024	BNY Mellon	Buy	GBP	184	Sell	CAD	315	–
27-Mar-2024	BNY Mellon	Buy	EUR	996	Sell	CAD	1,458	5
27-Mar-2024	BNY Mellon	Buy	CAD	1,573	Sell	DKK	8,015	(4)
27-Mar-2024	BNY Mellon	Buy	EUR	329	Sell	DKK	2,450	–
27-Mar-2024	BNY Mellon	Buy	GBP	98	Sell	DKK	855	–
27-Mar-2024	BNY Mellon	Buy	JPY	874	Sell	EUR	5	–
27-Mar-2024	BNY Mellon	Buy	GBP	1,115	Sell	EUR	1,305	(4)
27-Mar-2024	BNY Mellon	Buy	BRL	25	Sell	EUR	5	–
27-Mar-2024	BNY Mellon	Buy	USD	63	Sell	EUR	58	–
27-Mar-2024	BNY Mellon	Buy	DKK	84	Sell	EUR	11	–
27-Mar-2024	BNY Mellon	Buy	DKK	24	Sell	EUR	3	–
27-Mar-2024	BNY Mellon	Buy	CAD	17,797	Sell	EUR	12,173	(48)
27-Mar-2024	BNY Mellon	Buy	AUD	2	Sell	EUR	1	–
27-Mar-2024	BNY Mellon	Buy	EUR	1,139	Sell	GBP	973	4
27-Mar-2024	BNY Mellon	Buy	DKK	34	Sell	GBP	4	–
27-Mar-2024	BNY Mellon	Buy	CAD	5,260	Sell	GBP	3,073	(2)
27-Mar-2024	BNY Mellon	Buy	EUR	524	Sell	JPY	85,151	(4)
27-Mar-2024	BNY Mellon	Buy	GBP	156	Sell	JPY	29,711	(2)
27-Mar-2024	BNY Mellon	Buy	CAD	2,508	Sell	JPY	278,584	(16)
27-Mar-2024	BNY Mellon	Buy	CAD	27,734	Sell	USD	20,552	(100)
27-Mar-2024	BNY Mellon	Buy	GBP	1,728	Sell	USD	2,191	(9)
27-Mar-2024	BNY Mellon	Buy	EUR	5,798	Sell	USD	6,280	(7)
02-Apr-2024	BNY Mellon	Buy	BRL	6,326	Sell	EUR	1,167	4
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): €1,921)								€ 26
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): €(1,058))								(891)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): €863)								€ (865)

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF ClearBridge Global Infrastructure Income Fund

Portfolio of Investments as at 29 February 2024

Shares (000's)		Value (000's) \$	% of Net Asset Value	Shares (000's)		Value (000's) \$	% of Net Asset Value
<b>Common Stock — 87.73% (28 February 2023: 90.92%)</b>				<b>Forward Foreign Currency Contracts — 0.08% (28 February 2023: 0.01%)</b>			
<b>Australia — 4.36% (28 February 2023: 9.91%)</b>				Unrealised appreciation of contracts (see below)			
AUD	2,143	Atlas Arteria Ltd	7,523	2.27		255	0.08
AUD	788	Transurban Group	6,942	2.09	<b>Total Financial Assets at fair value through profit or loss</b>		
			14,465	4.36		326,490	98.40
<b>Brazil — 2.81% (28 February 2023: 3.91%)</b>				<b>Forward Foreign Currency Contracts — (0.04%) (28 February 2023: (0.55%))</b>			
BRL	1,810	CCR SA	5,016	1.51	Unrealised depreciation of contracts (see below)		
BRL	606	CPFL Energia SA	4,314	1.30		(124)	(0.04)
			9,330	2.81	<b>Total Financial Liabilities at fair value through profit or loss</b>		
<b>Canada — 6.85% (28 February 2023: 10.67%)</b>				<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>			
CAD	90	Enbridge Inc	3,111	0.94		326,366	98.36
CAD	342	Gibson Energy Inc	5,646	1.70	<b>Other Assets in Excess of Liabilities</b>		
CAD	304	Pembina Pipeline Corp	10,577	3.19		5,443	1.64
CAD	86	TC Energy Corp	3,387	1.02	<b>Total Net Assets</b>		
			22,721	6.85		\$331,809	100.00
<b>China — 1.71% (28 February 2023: 1.17%)</b>				— Amounts designated as “—” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.			
HKD	1,879	China Resources Gas Group Ltd	5,665	1.71	<b>ABBREVIATIONS:</b>		
<b>France — 2.18% (28 February 2023: 0.00%)</b>				AUD — Australian Dollar			
EUR	53	Aéroports de Paris SA	7,239	2.18	BRL — Brazilian Real		
<b>Germany — 1.50% (28 February 2023: 0.00%)</b>				CAD — Canadian Dollar			
EUR	388	E.ON SE	4,970	1.50	EUR — Euro		
<b>Italy — 6.44% (28 February 2023: 4.87%)</b>				GBP — British Pound			
EUR	1,625	Enel SpA	10,343	3.12	HKD — Hong Kong Dollar		
EUR	2,358	Snam SpA	11,015	3.32	JPY — Japanese Yen		
			21,358	6.44	<b>Analysis of Total Assets</b>		
<b>Japan — 3.49% (28 February 2023: 3.51%)</b>				Transferable securities admitted to an official exchange listing or traded on a regulated market			
JPY	279	West Japan Railway Co	11,597	3.49	Financial derivative instruments		
<b>Portugal — 4.37% (28 February 2023: 5.27%)</b>				Other assets			
EUR	3,641	EDP – Energias de Portugal SA	14,501	4.37	<b>Total Assets</b>		
<b>Spain — 5.85% (28 February 2023: 11.64%)</b>				96.18			
EUR	271	Enagas SA	3,924	1.18	0.08		
EUR	552	Iberdrola SA	6,334	1.91	3.74		
EUR	576	Redeia Corp SA	9,165	2.76	100.00		
			19,423	5.85			
<b>United Kingdom — 10.11% (28 February 2023: 14.11%)</b>							
GBP	1,146	National Grid Plc	14,999	4.52			
GBP	931	Pennon Group Plc	7,776	2.34			
GBP	228	Severn Trent Plc	7,187	2.17			
GBP	277	United Utilities Group Plc	3,582	1.08			
			33,544	10.11			
<b>United States — 38.06% (28 February 2023: 25.86%)</b>							
	131	Brookfield Renewable Corporation	3,113	0.94			
	38	Constellation Energy Corp	6,320	1.90			
	290	Dominion Energy Inc	13,885	4.18			
	165	Entergy Corp	16,726	5.04			
	209	Eversource Energy	12,252	3.69			
EUR	228	Ferrovial SE	8,567	2.58			
	191	NextEra Energy Inc	10,505	3.17			
	315	NextEra Energy Partners LP	8,643	2.60			
	339	OGE Energy Corp	11,136	3.36			
	115	Public Service Enterprise Group Inc	7,156	2.16			
	194	Southern Co/The	13,033	3.93			
	59	Union Pacific Corp	14,957	4.51			
			126,293	38.06			
<b>Total Common Stock (Cost \$305,721)</b>				291,106			
<b>Preferred Stock — 2.48% (28 February 2023: 1.42%)</b>							
<b>Brazil — 2.48% (28 February 2023: 1.42%)</b>							
BRL	854	Centrais Elétricas Brasileiras SA	8,231	2.48			
<b>Total Preferred Stock (Cost \$6,781)</b>				8,231			
<b>Real Estate Investment Trusts — 8.11% (28 February 2023: 6.00%)</b>							
<b>United States — 8.11% (28 February 2023: 6.00%)</b>							
	63	American Tower Corp	12,523	3.78			
	131	Crown Castle Inc	14,375	4.33			
			26,898	8.11			
<b>Total Real Estate Investment Trusts (Cost \$30,813)</b>				26,898			
<b>Total Investments at fair value through profit or loss (Cost \$343,315)</b>				326,235			

The accompanying notes are an integral part of the Financial Statements

# FTGF ClearBridge Global Infrastructure Income Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)			Sell Currency (000's)			Unrealised Appreciation/ (Depreciation) of Contracts (000's)
15-Mar-2024	BNY Mellon	Buy	USD	220	Sell	AUD	340	\$ (2)
15-Mar-2024	BNY Mellon	Buy	USD	159	Sell	CNH	1,148	–
15-Mar-2024	BNY Mellon	Buy	USD	1,622	Sell	EUR	1,513	(16)
15-Mar-2024	BNY Mellon	Buy	USD	7,837	Sell	EUR	7,236	11
15-Mar-2024	BNY Mellon	Buy	USD	270	Sell	GBP	213	–
15-Mar-2024	BNY Mellon	Buy	USD	138	Sell	GBP	109	–
15-Mar-2024	BNY Mellon	Buy	USD	2,505	Sell	SGD	3,380	(7)
15-Mar-2024	BNY Mellon	Buy	USD	510	Sell	SGD	685	–
15-Mar-2024	BNY Mellon	Buy	SGD	23	Sell	USD	18	–
15-Mar-2024	BNY Mellon	Buy	SGD	70,853	Sell	USD	52,772	(78)
15-Mar-2024	BNY Mellon	Buy	GBP	4,544	Sell	USD	5,715	20
15-Mar-2024	BNY Mellon	Buy	EUR	968	Sell	USD	1,048	(1)
15-Mar-2024	BNY Mellon	Buy	EUR	40,702	Sell	USD	43,795	224
15-Mar-2024	BNY Mellon	Buy	CNH	11,711	Sell	USD	1,630	(4)
15-Mar-2024	BNY Mellon	Buy	AUD	1	Sell	USD	1	–
15-Mar-2024	BNY Mellon	Buy	AUD	8,999	Sell	USD	5,869	(16)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$24)							\$	255
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(2,229))								(124)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(2,205))							\$	131



# FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024

Shares (000's)		Value (000's) \$	% of Net Asset Value	Shares (000's)		Value (000's) \$	% of Net Asset Value				
<b>Common Stock — 91.18%</b>											
<b>France — 11.94%</b>											
EUR	3	BNP Paribas SA	151	2.68	EUR	1	Schneider Electric SE	164	2.91		
EUR	2	Nexans SA	162	2.86	EUR	2	Uber Technologies Inc	173	3.06		
EUR	4	TotalEnergies SE	237	4.20			–	UnitedHealth Group Inc	118	2.10	
EUR	4	Veolia Environnement SA	124	2.20	EUR	3	Vertiv Holdings Co 'A'	224	3.97		
			674	11.94	EUR	4	Wells Fargo & Co	217	3.85		
<b>Germany — 4.87%</b>											
EUR	1	Gerresheimer AG	102	1.82	<b>Total Common Stock (Cost \$4,468)</b>					5,144	91.18
EUR	1	Siemens AG	172	3.05	<b>Total Investments at fair value through profit or loss (Cost \$4,468)</b>					5,144	91.18
			274	4.87	<b>Forward Foreign Currency Contracts — 0.00%</b>						
<b>Hong Kong — 1.80%</b>											
HKD	13	AIA Group Ltd	102	1.80	Unrealised appreciation of contracts (see below)					–	–
<b>Indonesia — 1.95%</b>											
IDR	282	Bank Rakyat Indonesia Persero Tbk PT	110	1.95	<b>Total Financial Assets at fair value through profit or loss</b>					5,144	91.18
<b>Japan — 5.26%</b>											
JPY	4	Hitachi Ltd	297	5.26	<b>Forward Foreign Currency Contracts — 0.00%</b>						
<b>Spain — 3.88%</b>											
EUR	22	Banco Bilbao Vizcaya Argentaria SA	219	3.88	Unrealised depreciation of contracts (see below)					–	–
<b>United Kingdom — 12.29%</b>											
GBP	1	AstraZeneca Plc	177	3.14	<b>Total Financial Liabilities at fair value through profit or loss</b>					–	–
GBP	9	Compass Group Plc	235	4.16	<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>					5,144	91.18
GBP	4	Unilever Plc	177	3.15	<b>Other Assets in Excess of Liabilities</b>					497	8.82
GBP	8	United Utilities Group Plc	104	1.84	<b>Total Net Assets</b>					\$5,641	100.00
			693	12.29	– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.						
<b>United States — 49.19%</b>											
					<b>ABBREVIATIONS:</b>						
GBP	7	AES Corp/The	103	1.82	CAD	–	Canadian Dollar				
GBP	3	American International Group Inc	182	3.23	EUR	–	Euro				
–		Biogen Inc	54	0.96	GBP	–	British Pound				
CAD	3	Brookfield Renewable Corp	61	1.09	HKD	–	Hong Kong Dollar				
		Charles Schwab Corp/The	108	1.91	IDR	–	Indonesian Rupiah				
		Chesapeake Energy Corp	156	2.76	JPY	–	Japanese Yen				
		CNH Industrial NV	58	1.03	<b>Analysis of Total Assets</b>						
		Coty Inc	137	2.43	Transferable securities admitted to an official exchange listing or traded on a regulated market					90.74	
		Fiserv Inc	204	3.61	Other assets					9.26	
		Freeport-McMoRan Inc	129	2.28	<b>Total Assets</b>					100.00	
		Johnson & Johnson	174	3.09							
		–	239	4.24							
		Meta Platforms Inc 'A'	96	1.69							
		NextEra Energy Inc	178	3.16							
		Oracle Corp									

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)		Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)	
15-Mar-2024	BNY Mellon	Buy	SGD	16	Sell	USD	11	\$ –
15-Mar-2024	BNY Mellon	Buy	GBP	9	Sell	USD	11	–
15-Mar-2024	BNY Mellon	Buy	EUR	10	Sell	USD	11	–
15-Mar-2024	BNY Mellon	Buy	GBP	–	Sell	USD	1	–
15-Mar-2024	BNY Mellon	Buy	EUR	–	Sell	USD	–	–
Unrealised Appreciation of Forward Foreign Currency Contracts							–	
Unrealised Depreciation of Forward Foreign Currency Contracts							–	
Net Depreciation of Forward Foreign Currency Contracts							–	

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

# FTGF Royce US Small Cap Opportunity Fund

Portfolio of Investments as at 29 February 2024

Shares (000's)	Value (000's) \$	% of Net Asset Value	Shares (000's)	Value (000's) \$	% of Net Asset Value
<b>Collective Investment Schemes — 2.52% (28 February 2023: 4.39%)</b>			<b>Computers — 3.32% (28 February 2023: 1.39%)</b>		
17,542	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	2.52	739	Conduent Inc	0.36
			37	Endava Plc ADR	0.20
			174	Grid Dynamics Holdings Inc	0.34
			252	Kyndryl Holdings Inc	0.80
			408	SecureWorks Corp	0.39
			128	TaskUS Inc 'A'	0.24
			163	TTEC Holdings Inc	0.41
			70	WNS Holdings Ltd ADR	0.58
					23,080
					3.32
			<b>Cosmetics &amp; Personal Care — 0.34% (28 February 2023: 0.30%)</b>		
			16	Inter Parfums Inc	0.34
			<b>Distribution &amp; Wholesale — 3.49% (28 February 2023: 3.30%)</b>		
			293	Hudson Technologies Inc	0.62
			480	Manitex International Inc	0.47
			334	MRC Global Inc	0.55
			144	Resideo Technologies Inc	0.46
			73	VSE Corp	0.78
			29	WESCO International Inc	0.61
					24,263
					3.49
			<b>Diversified Financial Services — 2.70% (28 February 2023: 2.13%)</b>		
			101	Air Lease Corp 'A'	0.58
			67	Artisan Partners Asset Management Inc 'A'	0.42
			550	Canaccord Genuity Group Inc	0.47
			280	GCM Grosvenor Inc	0.34
			51	Moelis & Co 'A'	0.40
			247	Perella Weinberg Partners 'A'	0.49
					18,743
					2.70
			<b>Electrical Components &amp; Equipment — 1.51% (28 February 2023: 1.16%)</b>		
			223	American Superconductor Corp	0.43
			91	Insteel Industries Inc	0.48
			314	nLight Inc	0.60
					10,471
					1.51
			<b>Electronics — 5.42% (28 February 2023: 5.34%)</b>		
			34	Advanced Energy Industries Inc	0.50
			219	Applied Optoelectronics Inc	0.50
			168	Benchmark Electronics Inc	0.74
			65	Coherent Corp	0.56
			245	Comtech Telecommunications Corp	0.24
			92	CTS Corp	0.59
			100	FARO Technologies Inc	0.32
			413	Identiv Inc	0.51
			268	Knowles Corp	0.63
			260	Stoneridge Inc	0.66
			55	Vishay Intertechnology Inc	0.17
					37,655
					5.42
			<b>Engineering &amp; Construction — 3.82% (28 February 2023: 3.93%)</b>		
			17	Arcosa Inc	0.21
			408	Concrete Pumping Holdings Inc	0.48
			65	Construction Partners Inc 'A'	0.45
			78	Limbach Holdings Inc	0.56
			502	Mistras Group Inc	0.62
			578	Orion Group Holdings Inc	0.49
			128	Primoris Services Corp	0.72
			19	Sterling Infrastructure Inc	0.29
					26,574
					3.82
			<b>Entertainment — 0.34% (28 February 2023: 0.32%)</b>		
			136	IMAX Corp	0.34
			<b>Environmental Control — 0.77% (28 February 2023: 0.55%)</b>		
			237	CECO Environmental Corp	0.77
			<b>Food — 0.67% (28 February 2023: 0.51%)</b>		
			120	Krispy Kreme Inc	0.22
			443	SunOpta Inc	0.45
					4,676
					0.67
			<b>Hand/Machine Tools — 0.46% (28 February 2023: 0.80%)</b>		
			36	Hurco Cos Inc	0.13
			228	Luxfer Holdings Plc	0.33
					3,187
					0.46
			<b>Healthcare – Products — 3.11% (28 February 2023: 2.02%)</b>		
			1,120	Accuray Inc	0.42
			59	AngioDynamics Inc	0.05
			522	Apyx Medical Corp	0.16
			268	Artivion Inc	0.74
			49	Azenta Inc	0.46
			304	MiMedx Group Inc	0.36
			179	Tactile Systems Technology Inc	0.39
					2,729
					3.11
					41,408
					5.96

The accompanying notes are an integral part of the Financial Statements

# FTGF Royce US Small Cap Opportunity Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Shares (000's)	Value (000's) \$	% of Net Asset Value	Shares (000's)	Value (000's) \$	% of Net Asset Value
<b>Common Stock — (continued)</b>			<b>Miscellaneous Manufacturing — 1.11% (28 February 2023: 1.63%)</b>		
<b>Healthcare – Products — (continued)</b>			19 Enpro Inc 3,024 0.43		
212 Varex Imaging Corp	3,646	0.53	9 Fabrinet	1,934	0.28
	21,591	3.11	109 Trinity Industries Inc	2,753	0.40
<b>Healthcare – Services — 1.42% (28 February 2023: 1.33%)</b>				7,711	1.11
456 Community Health Systems Inc	1,275	0.18	<b>Office &amp; Business Equipment — 0.49% (28 February 2023: 0.00%)</b>		
41 ModivCare Inc	1,148	0.16	183 Xerox Holdings Corp 3,404 0.49		
417 Quipt Home Medical Corp	1,790	0.26	<b>Oil &amp; Gas — 2.08% (28 February 2023: 2.57%)</b>		
90 RadNet Inc	3,399	0.49	807 Baytex Energy Corp 2,586 0.37		
84 Select Medical Holdings Corp	2,277	0.33	57 Matador Resources Co	3,605	0.52
	9,889	1.42	103 Northern Oil & Gas Inc	3,666	0.53
<b>Home Builders — 3.18% (28 February 2023: 2.86%)</b>			227 Patterson-UTI Energy Inc	2,623	0.38
61 Beazer Homes USA Inc	1,899	0.27	281 Southwestern Energy Co	1,959	0.28
10 Cavco Industries Inc	3,866	0.56		14,439	2.08
23 Century Communities Inc	1,970	0.28	<b>Oil &amp; Gas Services — 3.71% (28 February 2023: 2.41%)</b>		
14 MI Homes Inc	1,812	0.26	194 Archrock Inc 3,549 0.51		
62 Skyline Champion Corp	5,204	0.75	116 DMC Global Inc	1,942	0.28
55 Taylor Morrison Home Corp 'A'	3,082	0.44	217 DNOW Inc	3,059	0.44
19 Toll Brothers Inc	2,227	0.32	432 Mammoth Energy Services Inc	1,580	0.23
59 Tri Pointe Homes Inc	2,070	0.30	273 Matrix Service Co	3,218	0.46
	22,130	3.18	385 Newport Resources Inc	2,472	0.36
<b>Home Furnishings — 0.05% (28 February 2023: 0.18%)</b>			171 ProPetro Holding Corp	1,261	0.18
406 VIA Optronics AG ADR	352	0.05	225 Ranger Energy Services Inc	2,356	0.34
<b>Household Products &amp; Wares — 0.47% (28 February 2023: 0.40%)</b>			375 Select Water Solutions Inc	3,201	0.46
40 Spectrum Brands Holdings Inc	3,250	0.47	369 Solaris Oilfield Infrastructure Inc 'A'	3,131	0.45
<b>Insurance — 0.54% (28 February 2023: 0.33%)</b>				25,769	3.71
81 Brighthouse Financial Inc	3,769	0.54	<b>Packaging &amp; Containers — 0.35% (28 February 2023: 0.47%)</b>		
<b>Internet — 5.72% (28 February 2023: 3.78%)</b>			105 TriMas Corp 2,460 0.35		
94 Beyond Inc	3,163	0.46	<b>Pharmaceuticals — 0.98% (28 February 2023: 0.93%)</b>		
164 Cars.com Inc	3,005	0.43	179 AdaptHealth Corp 'A' 1,829 0.26		
33 comScore Inc	647	0.09	219 Organon & Co	3,813	0.55
117 Criteo SA ADR	3,796	0.55	1,092 Societal CDMO Inc	1,162	0.17
821 DHI Group Inc	2,328	0.33		6,804	0.98
698 Entravision Communications Corp	2,683	0.39	<b>Real Estate — 0.09% (28 February 2023: 0.17%)</b>		
314 EverQuote Inc	5,032	0.72	232 Fathom Holdings Inc 654 0.09		
81 IAC Inc	4,597	0.66	<b>Retail — 5.41% (28 February 2023: 7.40%)</b>		
925 Innovid Corp	1,733	0.25	33 Advance Auto Parts Inc 2,217 0.32		
306 LifeMD Inc	2,433	0.35	17 Asbury Automotive Group Inc	3,528	0.51
415 Magnite Inc	4,981	0.72	92 Caleres Inc	3,546	0.51
366 QuinStreet Inc	5,356	0.77	230 Designer Brands Inc	2,434	0.35
	39,754	5.72	11 Dillard's Inc	4,715	0.68
<b>Iron/Steel — 2.30% (28 February 2023: 3.20%)</b>			121 J Jill Inc	3,028	0.44
106 ATI Inc	5,224	0.75	60 MarineMax Inc	1,995	0.29
73 Carpenter Technology Corp	4,693	0.67	838 Noodles & Co 'A'	2,112	0.30
73 Commercial Metals Co	3,929	0.57	214 Nordstrom Inc	4,480	0.64
36 Haynes International Inc	2,143	0.31	82 OneWater Marine Inc 'A'	2,140	0.31
	15,989	2.30	30 Patrick Industries Inc	3,642	0.52
<b>Lodging — 0.06% (28 February 2023: 0.61%)</b>			193 Vera Bradley Inc	1,506	0.22
136 Century Casinos Inc	396	0.06	79 Victoria's Secret & Co	2,242	0.32
<b>Machinery – Construction &amp; Mining — 1.34% (28 February 2023: 1.43%)</b>				37,585	5.41
60 Argan Inc	2,790	0.40	<b>Savings &amp; Loans — 0.27% (28 February 2023: 0.52%)</b>		
536 Babcock & Wilcox Enterprises Inc	684	0.10	36 Axos Financial Inc 1,898 0.27		
39 BWX Technologies Inc	3,893	0.56	<b>Semiconductors — 5.78% (28 February 2023: 5.09%)</b>		
33 Terex Corp	1,908	0.28	139 Alpha & Omega Semiconductor Ltd 3,033 0.44		
	9,275	1.34	84 Amkor Technology Inc	2,601	0.37
<b>Machinery – Diversified — 1.99% (28 February 2023: 2.02%)</b>			399 Amtech Systems Inc	1,929	0.28
22 Chart Industries Inc	3,171	0.46	111 Cohu Inc	3,563	0.51
125 Ichor Holdings Ltd	5,332	0.77	112 FormFactor Inc	4,827	0.70
745 Intevac Inc	2,883	0.41	199 inTEST Corp	2,332	0.34
65 Power Solutions International Inc	133	0.02	40 IPG Photonics Corp	3,484	0.50
149 Twin Disc Inc	2,312	0.33	73 Kulicke & Soffa Industries Inc	3,476	0.50
	13,831	1.99	11 Onto Innovation Inc	2,046	0.29
<b>Media — 0.42% (28 February 2023: 0.48%)</b>			122 Ultra Clean Holdings Inc	5,267	0.76
139 Thryv Holdings Inc	2,906	0.42	144 Veeco Instruments Inc	5,208	0.75
<b>Metal Fabricate &amp; Hardware — 2.06% (28 February 2023: 2.27%)</b>			68 Vishay Precision Group Inc	2,369	0.34
66 Helios Technologies Inc	2,911	0.42		40,135	5.78
223 Mayville Engineering Co Inc	2,701	0.39	<b>Software — 2.01% (28 February 2023: 1.81%)</b>		
208 Metallus Inc	4,526	0.65	177 ACV Auctions Inc 3,147 0.45		
141 Northwest Pipe Co	4,209	0.60	169 Digi International Inc	5,001	0.72
	14,347	2.06	365 Immersion Corp	2,462	0.36
<b>Mining — 1.31% (28 February 2023: 1.17%)</b>			368 Viant Technology Inc	3,356	0.48
CAD 525 Capstone Copper Corp	2,761	0.40		13,966	2.01
671 Ferroglobe Plc	3,048	0.44	<b>Telecommunications — 2.81% (28 February 2023: 4.15%)</b>		
CAD 566 Major Drilling Group International Inc	3,281	0.47	244 A10 Networks Inc 3,245 0.47		
	9,090	1.31	274 Applied Digital Corp	1,136	0.16
			106 Aviat Networks Inc	3,761	0.54
			83 Clearfield Inc	2,496	0.36

The accompanying notes are an integral part of the Financial Statements

# FTGF Royce US Small Cap Opportunity Fund

Portfolio of Investments as at 29 February 2024 – (continued)

Shares (000's)	Value (000's) \$	% of Net Asset Value	Shares (000's)	Value (000's) \$	% of Net Asset Value
<b>Common Stock — (continued)</b>			<b>Forward Foreign Currency Contracts — (0.02%) (28 February 2023: (0.22%))</b>		
<b>Telecommunications — (continued)</b>			Unrealised depreciation of contracts (see below) (170) (0.02)		
515	DZS Inc	760	0.11		
131	Frequency Electronics Inc	1,409	0.20		
347	Infinera Corp	1,742	0.25		
297	Ooma Inc	3,025	0.44		
657	Ribbon Communications Inc	1,974	0.28		
		19,548	2.81		
<b>Transportation — 2.67% (28 February 2023: 3.64%)</b>			<b>Total Financial Liabilities at fair value through profit or loss</b> (170) (0.02)		
262	Ardmore Shipping Corp	4,256	0.61		
100	Hub Group Inc 'A'	4,270	0.62		
251	Navigator Holdings Ltd	3,757	0.54		
383	Radiant Logistics Inc	2,214	0.32		
60	Scorpio Tankers Inc	4,056	0.58		
		18,553	2.67		
<b>Total Common Stock (Cost \$618,471)</b>			<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b> 689,264 99.19		
		671,600	96.65		
<b>Total Investments at fair value through profit or loss (Cost \$636,013)</b>			<b>Other Assets in Excess of Liabilities</b> 5,626 0.81		
		689,142	99.17		
<b>Forward Foreign Currency Contracts — 0.04% (28 February 2023: 0.02%)</b>			<b>Total Net Assets</b> \$694,890 100.00		
Unrealised appreciation of contracts (see below) 292 0.04			— Amounts designated as “—” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.		
<b>Total Financial Assets at fair value through profit or loss</b> 689,434 99.21			<b>ABBREVIATIONS:</b>		
			ADR — American Depositary Receipt.		
			CAD — Canadian Dollar		
			<b>Analysis of Total Assets</b>		
			Transferable securities admitted to an official exchange listing or traded on a regulated market 95.81		
			Collective investment schemes 2.50		
			Financial derivative instruments 0.04		
			Other assets 1.65		
			<b>Total Assets</b> 100.00		

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
04-Mar-2024	BNY Mellon	Buy USD 5,572	Sell BRL 27,702	\$ 2
04-Mar-2024	BNY Mellon	Buy BRL 1,172	Sell USD 235	1
04-Mar-2024	BNY Mellon	Buy BRL 26,530	Sell USD 5,387	(53)
15-Mar-2024	BNY Mellon	Buy USD 236	Sell AUD 366	(2)
15-Mar-2024	BNY Mellon	Buy USD 281	Sell AUD 430	1
15-Mar-2024	BNY Mellon	Buy USD 208	Sell CNH 1,488	—
15-Mar-2024	BNY Mellon	Buy USD 138	Sell CNH 1,000	—
15-Mar-2024	BNY Mellon	Buy USD 1,465	Sell EUR 1,365	(10)
15-Mar-2024	BNY Mellon	Buy USD 1,166	Sell EUR 1,077	2
15-Mar-2024	BNY Mellon	Buy USD 6	Sell GBP 5	—
15-Mar-2024	BNY Mellon	Buy USD 330	Sell PLN 1,337	(5)
15-Mar-2024	BNY Mellon	Buy USD 3	Sell SEK 30	—
15-Mar-2024	BNY Mellon	Buy USD 3	Sell SEK 29	—
15-Mar-2024	BNY Mellon	Buy USD 460	Sell SGD 619	—
15-Mar-2024	BNY Mellon	Buy USD 1,985	Sell SGD 2,680	(6)
15-Mar-2024	BNY Mellon	Buy EUR 4,950	Sell USD 5,366	(13)
15-Mar-2024	BNY Mellon	Buy AUD 100	Sell USD 66	—
15-Mar-2024	BNY Mellon	Buy SEK 720	Sell USD 68	1
15-Mar-2024	BNY Mellon	Buy GBP 119	Sell USD 149	1
15-Mar-2024	BNY Mellon	Buy PLN 33,397	Sell USD 8,256	106
15-Mar-2024	BNY Mellon	Buy SGD 2,768	Sell USD 2,056	1
15-Mar-2024	BNY Mellon	Buy SGD 50,453	Sell USD 37,575	(54)
15-Mar-2024	BNY Mellon	Buy AUD 9,003	Sell USD 5,871	(18)
15-Mar-2024	BNY Mellon	Buy CNH 3,352	Sell USD 465	—
15-Mar-2024	BNY Mellon	Buy EUR 32,990	Sell USD 35,504	177
15-Mar-2024	BNY Mellon	Buy CNH 22,573	Sell USD 3,144	(8)
15-Mar-2024	BNY Mellon	Buy SEK 2	Sell USD —	—
02-Apr-2024	BNY Mellon	Buy BRL 27,320	Sell USD 5,478	(1)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$150)				\$ 292
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(1,623))				(170)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(1,473))				\$ 122

The accompanying notes are an integral part of the Financial Statements

# FTGF Royce US Smaller Companies Fund

Portfolio of Investments as at 29 February 2024

Shares (000's)	Value (000's) \$	% of Net Asset Value	Shares (000's)	Value (000's) \$	% of Net Asset Value
<b>Collective Investment Schemes — 3.75% (28 February 2023: 3.48%)</b>			<b>Machinery – Diversified — 3.52% (28 February 2023: 3.50%)</b>		
13 iShares Russell 2000 Value ETF – ETF	1,915	2.00	17 Esab Corp	1,690	1.76
1,681 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1,681	1.75	5 Kadant Inc	1,684	1.76
<b>Total Collective Investment Schemes (Cost \$3,487)</b>	<b>3,596</b>	<b>3.75</b>		<b>3,374</b>	<b>3.52</b>
<b>Common Stock — 96.40% (28 February 2023: 97.23%)</b>			<b>Metal Fabricate &amp; Hardware — 1.76% (28 February 2023: 0.65%)</b>		
<b>Aerospace &amp; Defense — 2.10% (28 February 2023: 1.09%)</b>			54 Janus International Group Inc		
89 Leonardo DRS Inc	2,014	2.10	16 Northwest Pipe Co	488	0.51
<b>Apparel — 2.33% (28 February 2023: 2.41%)</b>			13 Ryerson Holding Corp		
12 Carter's Inc	952	0.99		1,689	1.76
30 Steven Madden Ltd	1,283	1.34	<b>Miscellaneous Manufacturing — 5.16% (28 February 2023: 5.33%)</b>		
	2,235	2.33	14 Enpro Inc	2,143	2.24
<b>Auto Parts &amp; Equipment — 3.33% (28 February 2023: 3.47%)</b>			4 Fabrinet	776	0.81
48 Gentex Corp	1,750	1.82	20 John Bean Technologies Corp	2,027	2.11
32 Miller Industries Inc/TN	1,445	1.51		4,946	5.16
	3,195	3.33	<b>Oil &amp; Gas Services — 1.69% (28 February 2023: 1.54%)</b>		
<b>Biotechnology — 0.79% (28 February 2023: 0.00%)</b>			CAD 159 Pason Systems Inc	1,622	1.69
19 Halozyme Therapeutics Inc	762	0.79	<b>Pharmaceuticals — 2.36% (28 February 2023: 3.27%)</b>		
<b>Building Materials — 2.04% (28 February 2023: 2.02%)</b>			141 Catalyst Pharmaceuticals Inc	2,263	2.36
26 Louisiana-Pacific Corp	1,954	2.04	<b>Real Estate — 4.63% (28 February 2023: 3.88%)</b>		
<b>Chemicals — 3.22% (28 February 2023: 3.48%)</b>			281 Kennedy-Wilson Holdings Inc	2,469	2.57
18 Innospec Inc	2,224	2.32	54 Marcus & Millichap Inc	1,971	2.06
4 Quaker Chemical Corp	868	0.90		4,440	4.63
	3,092	3.22	<b>Retail — 1.36% (28 February 2023: 1.49%)</b>		
<b>Commercial Services — 9.74% (28 February 2023: 7.42%)</b>			45 Movado Group Inc	1,303	1.36
3 AMN Healthcare Services Inc	176	0.18	<b>Semiconductors — 9.55% (28 February 2023: 9.18%)</b>		
31 Cass Information Systems Inc	1,473	1.54	11 Cirrus Logic Inc	968	1.01
157 Dun & Bradstreet Holdings Inc	1,660	1.73	35 Cohu Inc	1,138	1.19
81 Forrester Research Inc	1,633	1.70	48 FormFactor Inc	2,074	2.16
45 Korn Ferry	2,868	2.99	21 MKS Instruments Inc	2,591	2.70
36 Valvoline Inc	1,534	1.60	3 Onto Innovation Inc	475	0.49
	9,344	9.74	55 Vishay Precision Group Inc	1,917	2.00
<b>Computers — 0.52% (28 February 2023: 0.00%)</b>				9,163	9.55
9 Crane NXT Co	502	0.52	<b>Software — 0.63% (28 February 2023: 2.94%)</b>		
<b>Cosmetics &amp; Personal Care — 1.90% (28 February 2023: 2.16%)</b>			15 Simulations Plus Inc	608	0.63
12 Inter Parfums Inc	1,826	1.90	<b>Transportation — 1.56% (28 February 2023: 3.63%)</b>		
<b>Distribution &amp; Wholesale — 0.84% (28 February 2023: 2.20%)</b>			8 Landstar System Inc	1,500	1.56
55 Hudson Technologies Inc	801	0.84	<b>Total Common Stock (Cost \$82,912)</b>		
<b>Diversified Financial Services — 8.07% (28 February 2023: 7.55%)</b>				92,486	96.40
56 Air Lease Corp 'A'	2,242	2.34	<b>Total Investments at fair value through profit or loss (Cost \$86,399)</b>		
41 Artisan Partners Asset Management Inc 'A'	1,780	1.86	<b>Forward Foreign Currency Contracts — 0.00% (28 February 2023: 0.00%)</b>		
17 Houlihan Lokey Inc 'A'	2,133	2.22	Unrealised appreciation of contracts (see below)		
41 Lazard Inc 'A'	1,587	1.65	1		
	7,742	8.07	<b>Total Financial Assets at fair value through profit or loss</b>		
<b>Electronics — 6.67% (28 February 2023: 5.96%)</b>			<b>Forward Foreign Currency Contracts — 0.00% (28 February 2023: 0.00%)</b>		
31 Atmos Filtration Technologies Inc	747	0.78	Unrealised depreciation of contracts (see below)		
31 Brady Corp 'A'	1,811	1.89	–		
26 ESCO Technologies Inc	2,601	2.71	<b>Total Financial Liabilities at fair value through profit or loss</b>		
55 Kimball Electronics Inc	1,241	1.29	–		
	6,400	6.67	<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>		
<b>Engineering &amp; Construction — 3.75% (28 February 2023: 2.22%)</b>			96,083		
33 Arcosa Inc	2,769	2.89	<b>Liabilities in Excess of Other Assets</b>		
10 Exponent Inc	826	0.86	(148)		
	3,595	3.75	<b>Total Net Assets</b>		
<b>Healthcare – Products — 6.65% (28 February 2023: 5.87%)</b>			\$95,935		
38 Bio-Techne Corp	2,831	2.95	100.00		
34 Enovis Corp	2,008	2.09			
24 Envista Holdings Corp	505	0.53			
5 UFP Technologies Inc	1,034	1.08			
	6,378	6.65			
<b>Home Builders — 3.11% (28 February 2023: 3.71%)</b>					
6 LCI Industries	809	0.85			
26 Skyline Champion Corp	2,171	2.26			
	2,980	3.11			
<b>Insurance — 3.60% (28 February 2023: 4.88%)</b>					
10 RLI Corp	1,417	1.48			
1 White Mountains Insurance Group Ltd	2,040	2.12			
	3,457	3.60			
<b>Internet — 2.97% (28 February 2023: 2.92%)</b>					
41 Ziff Davis Inc	2,850	2.97			
<b>Leisure Time — 2.04% (28 February 2023: 1.59%)</b>					
22 Brunswick Corp/DE	1,959	2.04			
<b>Lodging — 0.51% (28 February 2023: 1.99%)</b>					
169 Century Casinos Inc	492	0.51			

– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

#### 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	95.85
Collective investment schemes	3.73
Financial derivative instruments	–
Other assets	0.42
<b>Total Assets</b>	<b>100.00</b>



# FTGF Royce US Smaller Companies Fund

Portfolio of Investments as at 29 February 2024 – (continued)

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)			Sell Currency (000's)			Unrealised Appreciation/ (Depreciation) of Contracts (000's)
15-Mar-2024	BNY Mellon	Buy	USD	7	Sell	EUR	6	\$ –
15-Mar-2024	BNY Mellon	Buy	SEK	29	Sell	USD	3	–
15-Mar-2024	BNY Mellon	Buy	EUR	181	Sell	USD	194	1
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$--)								\$ 1
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(2))								–
Net Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(2))								\$ 1



# FTGF Martin Currie Asia Pacific Urban Trends Income Fund

Portfolio of Investments as at 29 February 2024

Shares (000's)	Value (000's) \$	% of Net Asset Value	Shares (000's)	Value (000's) \$	% of Net Asset Value
<b>Collective Investment Schemes — 0.67% (28 February 2023: 0.00%)</b>			<b>Hong Kong — 8.61% (28 February 2023: 8.91%)</b>		
	142	0.67	HKD	1,152	3.13
			HKD	234	5.48
<b>Total Collective Investment Schemes (Cost \$142)</b>	<b>142</b>	<b>0.67</b>		<b>1,819</b>	<b>8.61</b>
<b>Common Stock — 57.04% (28 February 2023: 56.65%)</b>			<b>India — 6.31% (28 February 2023: 4.22%)</b>		
<b>Australia — 14.00% (28 February 2023: 13.13%)</b>			<b>New Zealand — 1.96% (28 February 2023: 2.04%)</b>		
AUD	74	1.92	INR	292	6.31
AUD	110	2.66	<b>Singapore — 4.94% (28 February 2023: 6.88%)</b>		
AUD	583	6.84	SGD	249	1.72
AUD	62	2.58	SGD	106	0.81
	2,961	14.00	SGD	298	2.41
<b>China — 12.83% (28 February 2023: 13.32%)</b>				1,046	4.94
HKD	386	2.27	<b>Total Real Estate Investment Trusts (Cost \$10,040)</b>		
HKD	5,420	3.12		8,864	41.92
HKD	1,588	4.46	<b>Total Investments at fair value through profit or loss (Cost \$23,573)</b>		
HKD	1,106	2.98		21,066	99.63
	2,712	12.83	<b>Forward Foreign Currency Contracts — 0.00% (28 February 2023: 0.00%)</b>		
<b>Hong Kong — 6.45% (28 February 2023: 5.49%)</b>			Unrealised appreciation of contracts (see below)		
HKD	74	2.89	<b>Total Financial Assets at fair value through profit or loss</b>		
HKD	226	3.56		21,066	99.63
	1,363	6.45	<b>Forward Foreign Currency Contracts — 0.00% (28 February 2023: (0.07%))</b>		
<b>India — 4.79% (28 February 2023: 7.70%)</b>			Unrealised depreciation of contracts (see below)		
INR	162	0.81	<b>Total Financial Liabilities at fair value through profit or loss</b>		
INR	246	3.98		—	—
	1,014	4.79	<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>		
<b>Malaysia — 2.86% (28 February 2023: 2.57%)</b>			<b>Other Assets in Excess of Liabilities</b>		
MYR	50	0.88		78	0.37
MYR	524	1.98	<b>Total Net Assets</b>		
	605	2.86		\$21,144	100.00
<b>New Zealand — 7.23% (28 February 2023: 5.98%)</b>			— Amounts designated as “—” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.		
NZD	228	5.17	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 29 February 2024, these securities amounted to \$661,000 or 3.12% of net assets.		
NZD	88	2.06	<b>ABBREVIATIONS:</b>		
	1,528	7.23	AUD — Australian Dollar		
<b>Philippines — 1.70% (28 February 2023: 1.10%)</b>			HKD — Hong Kong Dollar		
PHP	53	1.70	INR — Indian Rupee		
<b>Singapore — 4.55% (28 February 2023: 4.14%)</b>			MYR — Malaysian Ringgit		
SGD	772	2.75	NZD — New Zealand Dollar		
SGD	606	1.80	PHP — Philippine Peso		
	962	4.55	SGD — Singapore Dollar		
<b>Thailand — 2.63% (28 February 2023: 3.22%)</b>			THB — Thai Baht		
THB	2,545	2.63			
<b>Total Common Stock (Cost \$13,391)</b>					
	12,060	57.04			
<b>Real Estate Investment Trusts — 41.92% (28 February 2023: 42.58%)</b>					
<b>Australia — 20.10% (28 February 2023: 20.53%)</b>					
AUD	70	0.80			
AUD	349	3.80			
AUD	233	3.11			
AUD	184	1.25			
AUD	614	5.86			
AUD	174	2.40			
AUD	482	2.88			
	4,249	20.10			

## Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)	Sell Currency (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
15-Mar-2024	BNY Mellon	Buy	AUD	\$ —
15-Mar-2024	BNY Mellon	Buy	AUD	—
15-Mar-2024	BNY Mellon	Buy	CNH	—
15-Mar-2024	BNY Mellon	Buy	SGD	3
15-Mar-2024	BNY Mellon	Buy	SGD	3
15-Mar-2024	BNY Mellon	Buy	USD	230
15-Mar-2024	BNY Mellon	Buy	USD	1
15-Mar-2024	BNY Mellon	Buy	USD	22
15-Mar-2024	BNY Mellon	Buy	USD	—
15-Mar-2024	BNY Mellon	Buy	USD	3
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$1)				—
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(19))				—
Net Depreciation of Forward Foreign Currency Contracts (28 February 2023 (000's): \$(18))				—

The accompanying notes are an integral part of the Financial Statements

# FTGF Martin Currie Global Emerging Markets Fund<sup>^</sup>

Portfolio of Investments as at 29 February 2024

Shares (000's)		Value (000's) \$	% of Net Asset Value	Shares (000's)		Value (000's) \$	% of Net Asset Value
<b>Collective Investment Schemes — 1.33% (28 February 2023: 0.00%)</b>				<b>Taiwan — 12.76% (28 February 2023: 12.47%)</b>			
	420 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	420	1.33	TWD	46 Delta Electronics Inc	429	1.36
				TWD	28 Globalwafers Co Ltd	494	1.56
<b>Total Collective Investment Schemes (Cost \$420)</b>		<b>420</b>	<b>1.33</b>	TWD	142 Taiwan Semiconductor Manufacturing Co Ltd	3,114	9.84
<b>Common Stock — 99.24% (28 February 2023: 99.55%)</b>				<b>United States — 3.06% (28 February 2023: 2.42%)</b>			
<b>Brazil — 6.81% (28 February 2023: 6.02%)</b>				1 EPAM Systems Inc			
BRL	169 B3 SA – Brasil Bolsa Balcao	436	1.38		3 Globant SA	697	2.20
BRL	166 Cosan SA	568	1.80			969	3.06
	– MercadoLibre Inc	359	1.13	<b>Total Common Stock (Cost \$37,296)</b>		<b>31,406</b>	<b>99.24</b>
BRL	104 Odontoprev SA	253	0.80	<b>Total Financial Assets at fair value through profit or loss</b>		<b>31,826</b>	<b>100.57</b>
BRL	73 WEG SA	538	1.70	<b>Total Financial Assets and Financial Liabilities at fair value through profit or loss</b>		<b>31,826</b>	<b>100.57</b>
		2,154	6.81	<b>Liabilities in Excess of Other Assets</b>		<b>(179)</b>	<b>(0.57)</b>
<b>Chile — 2.52% (28 February 2023: 2.16%)</b>				<b>Total Net Assets</b>		<b>\$31,647</b>	<b>100.00</b>
GBP	35 Antofagasta Plc	797	2.52	– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.			
<b>China — 20.48% (28 February 2023: 28.67%)</b>				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 29 February 2024, these securities amounted to \$607,000 or 1.92% of net assets.			
HKD	55 Alibaba Group Holding Ltd	510	1.61	<b>ABBREVIATIONS:</b>			
HKD	6 Alibaba Group Holding Ltd ADR	418	1.32	ADR	– American Depositary Receipt.		
HKD	141 China Merchants Bank Co Ltd	546	1.72	BRL	– Brazilian Real		
CNH	17 Contemporary Amperex Technology Co Ltd	378	1.19	CNH	– Chinese Renminbi		
HKD	4 JD.com Inc	50	0.16	GBP	– British Pound		
	10 JD.com Inc ADR	225	0.71	HKD	– Hong Kong Dollar		
HKD	42 Meituan ‘B’, 144A	424	1.34	IDR	– Indonesian Rupiah		
HKD	226 Minth Group Ltd	384	1.22	INR	– Indian Rupee		
HKD	108 Ping An Insurance Group Co of China Ltd	481	1.52	KRW	– South Korean Won		
CNH	17 Proya Cosmetics Co., Ltd	248	0.78	MXN	– Mexican Peso		
HKD	111 Shanghai Fosun Pharmaceutical Group Co Ltd	200	0.63	PHP	– Philippine Peso		
CNH	47 Shenzhen Inovance Technology Co Ltd	407	1.29	SAR	– Saudi Arabia Riyal		
CNH	4 Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	156	0.49	TWD	– Taiwanese Dollar		
HKD	49 Tencent Holdings Ltd	1,726	5.46	ZAR	– South Africa Rand		
HKD	78 Wuxi Biologics Cayman Inc, 144A	183	0.58				
HKD	240 Xinyi Solar Holdings Ltd	146	0.46				
		6,482	20.48				
<b>Hong Kong — 1.97% (28 February 2023: 2.94%)</b>				<b>Analysis of Total Assets</b>			
HKD	77 AIA Group Ltd	624	1.97	Transferable securities admitted to an official exchange listing or traded on a regulated market			98.27
<b>India — 20.62% (28 February 2023: 17.02%)</b>				Collective investment schemes			1.31
INR	11 Asian Paints Ltd	374	1.18	Other assets			0.42
INR	65 HDFC Bank Ltd	1,107	3.50	<b>Total Assets</b>		<b>100.00</b>	
INR	81 ICICI Bank Ltd	1,034	3.27				
INR	24 Kotak Mahindra Bank Ltd	489	1.55				
INR	4 Maruti Suzuki India Ltd	568	1.79				
INR	30 Reliance Industries Ltd	1,061	3.35				
INR	11 Tata Consultancy Services Ltd	535	1.69				
INR	20 Titan Co Ltd	896	2.83				
INR	4 UltraTech Cement Ltd	461	1.46				
		6,525	20.62				
<b>Indonesia — 4.57% (28 February 2023: 3.54%)</b>							
IDR	927 Bank Negara Indonesia Persero Tbk PT	353	1.11				
IDR	1,920 Bank Rakyat Indonesia Persero Tbk PT	750	2.37				
IDR	1,352 Telkom Indonesia Persero Tbk PT	344	1.09				
		1,447	4.57				
<b>Mexico — 4.78% (28 February 2023: 4.57%)</b>							
MXN	71 Grupo Financiero Banorte SAB de CV	733	2.32				
MXN	117 Orbia Advance Corp SAB de CV	216	0.68				
MXN	141 Wal-Mart de Mexico SAB de CV	563	1.78				
		1,512	4.78				
<b>Peru — 0.87% (28 February 2023: 1.15%)</b>							
	2 Credicorp Ltd	276	0.87				
<b>Philippines — 0.31% (28 February 2023: 0.43%)</b>							
PHP	148 Robinsons Retail Holdings Inc	99	0.31				
<b>Saudi Arabia — 2.87% (28 February 2023: 1.78%)</b>							
SAR	29 Al Rajhi Bank	683	2.16				
SAR	3 Dr Sulaiman Al Habib Medical Services Group Co	226	0.71				
		909	2.87				
<b>South Africa — 1.23% (28 February 2023: 0.00%)</b>							
ZAR	4 Capitec Bank Holdings Ltd	389	1.23				
<b>South Korea — 16.39% (28 February 2023: 15.91%)</b>							
KRW	1 LG Chem Ltd	429	1.36				
KRW	– LG Energy Solution Ltd	85	0.27				
KRW	2 NAVER Corp	268	0.85				
KRW	50 Samsung Electronics Co Ltd	2,761	8.72				
KRW	1 Samsung SDI Co Ltd	249	0.79				
KRW	12 SK Hynix Inc	1,394	4.40				
		5,186	16.39				

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements





[This Page Intentionally Left Blank]

## Statement of Financial Position

(in 000's)	FTGF Western Asset US Government Liquidity Fund		FTGF Western Asset US Core Bond Fund		FTGF Western Asset US Core Plus Bond Fund		FTGF Western Asset Euro Core Plus Bond Fund	
	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023
	<b>CURRENT ASSETS:</b>							
Cash and cash equivalents (Note 8)	\$ 1	\$ 1	\$ –	\$ –	\$ 11,569	\$ 34,310	€ 1,317	€ 4,251
Margin accounts and restricted cash (Note 8)	–	–	1,697	2,060	4,243	7,065	1,090	2,191
Financial assets at fair value through profit or loss (Note 2):								
Investments	1,126,235	844,196	190,499	140,166	813,413	1,183,129	47,809	125,838
Pledged investments	–	–	–	–	–	–	–	–
Options	–	–	102	64	460	556	–	4
Swap contracts	–	–	1,346	2,534	10,341	8,276	–	–
Unrealised appreciation on forward foreign currency contracts	–	–	–	–	416	540	16	72
Unrealised appreciation on futures contracts	–	–	156	303	1,495	2,474	9	476
Receivable for investments sold (Note 2)	–	–	2,944	1,429	9,664	17,093	–	–
Receivable for redeemable participating shares sold	–	–	109	53	1,264	429	–	–
Interest and other income receivable	2,161	2,036	1,419	1,107	6,463	8,995	473	1,280
Dividend receivable	–	–	17	8	7	10	13	31
Management fees receivable	–	–	–	–	–	–	–	–
Other assets	–	–	–	–	–	–	–	–
<b>Total Current Assets</b>	<b>1,128,397</b>	<b>846,233</b>	<b>198,289</b>	<b>147,724</b>	<b>859,335</b>	<b>1,262,877</b>	<b>50,727</b>	<b>134,143</b>
<b>CURRENT LIABILITIES:</b>								
Cash overdraft (Note 8)	–	–	1,402	620	1,193	849	60	–
Margin accounts and restricted cash (Note 8)	–	–	1,640	2,826	5,946	445	7	9
Financial liabilities at fair value through profit or loss (Note 2):								
Investments sold short	–	–	740	–	5,842	–	–	–
Options	–	–	70	70	215	615	–	4
Swap contracts	–	–	1	46	1,640	1,867	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	–	–	1,408	2,578	15	338
Unrealised depreciation on futures contracts	–	–	75	180	552	3,625	224	1,065
Payable for investments purchased (Note 2)	9,918	9,879	8,473	11,726	24,808	101,191	525	187
Distributions payable to holders of redeemable participating shares	3,318	2,054	166	132	158	148	2	1
Management fees payable (Note 4)	513	363	95	71	385	487	3	3
Administrator and depositary fees payable (Note 4)	30	24	18	16	57	73	8	14
Shareholder service fees payable (Note 4)	–	–	9	1	20	20	–	–
Payable for redeemable participating shares reacquired	–	–	49	1	1,503	1,904	–	–
Accrued expenses and other liabilities	200	298	91	116	353	375	54	55
<b>Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)</b>	<b>13,979</b>	<b>12,618</b>	<b>12,829</b>	<b>15,805</b>	<b>44,080</b>	<b>114,177</b>	<b>898</b>	<b>1,676</b>
<b>Total Net Assets attributable to Holders of Redeemable Participating Shares</b>	<b>\$ 1,114,418</b>	<b>\$ 833,615</b>	<b>\$ 185,460</b>	<b>\$ 131,919</b>	<b>\$ 815,255</b>	<b>\$ 1,148,700</b>	<b>€ 49,829</b>	<b>€ 132,467</b>

(in 000's)	FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>		FTGF Western Asset Global Credit Fund <sup>^</sup>		FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>		FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	
	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023
	<b>CURRENT ASSETS:</b>							
Cash and cash equivalents (Note 8)	\$ 3,684	\$ 4,735	\$ 211	\$ 743	\$ 26,798	\$ 63,691	\$ 4,674	\$ 3,203
Margin accounts and restricted cash (Note 8)	1,024	1,544	1,107	1,074	33,984	250,586	3,657	3,915
Financial assets at fair value through profit or loss (Note 2):								
Investments	138,973	146,874	29,411	43,765	1,150,354	1,913,653	361,536	267,865
Pledged investments	–	152	–	–	69,547	1,590	–	–
Options	1	19	–	–	5,129	6,090	93	566
Swap contracts	–	–	–	–	82,650	155,867	232	1,033
Unrealised appreciation on forward foreign currency contracts	542	1,011	90	343	8,511	21,504	1,501	536
Unrealised appreciation on futures contracts	52	338	82	202	18,244	20,467	620	53
Receivable for investments sold (Note 2)	411	3,576	52	1	1,403	13,260	1,216	5,180
Receivable for redeemable participating shares sold	–	1	–	1	445	1,024	459	2,133
Interest and other income receivable	990	1,086	368	491	19,663	36,399	4,748	3,427
Dividend receivable	13	15	4	6	332	487	8	8
Management fees receivable	–	–	–	–	–	–	–	–
Other assets	–	–	–	–	–	–	–	1
<b>Total Current Assets</b>	<b>145,690</b>	<b>159,351</b>	<b>31,325</b>	<b>46,626</b>	<b>1,417,060</b>	<b>2,484,618</b>	<b>378,744</b>	<b>287,920</b>
<b>CURRENT LIABILITIES:</b>								
Cash overdraft (Note 8)	8	–	29	–	4	83,849	1,022	2
Margin accounts and restricted cash (Note 8)	123	17	23	3	56,547	76,579	119	119
Financial liabilities at fair value through profit or loss (Note 2):								
Investments sold short	412	–	–	–	–	–	–	–
Options	–	4	–	–	7,886	46,352	17	36
Swap contracts	–	–	188	76	18,195	43,002	286	761
Unrealised depreciation on forward foreign currency contracts	371	2,097	1	90	6,458	43,616	403	2,965
Unrealised depreciation on futures contracts	230	1,043	21	34	19,662	47,194	253	890
Payable for investments purchased (Note 2)	14,941	9,282	–	306	97,494	4,384	3,733	7,800
Distributions payable to holders of redeemable participating shares	–	–	–	–	–	–	–	–
Management fees payable (Note 4)	14	17	1	2	1,269	2,062	27	24
Administrator and depositary fees payable (Note 4)	15	15	8	9	80	151	29	22
Shareholder service fees payable (Note 4)	–	–	–	–	104	136	–	–
Payable for redeemable participating shares reacquired	25	72	–	–	3,476	3,140	4	82
Accrued expenses and other liabilities	131	101	57	56	916	1,652	170	207
<b>Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)</b>	<b>16,270</b>	<b>12,648</b>	<b>328</b>	<b>576</b>	<b>212,091</b>	<b>352,117</b>	<b>6,063</b>	<b>12,908</b>
<b>Total Net Assets attributable to Holders of Redeemable Participating Shares</b>	<b>\$ 129,420</b>	<b>\$ 146,703</b>	<b>\$ 30,997</b>	<b>\$ 46,050</b>	<b>\$ 1,204,969</b>	<b>\$ 2,132,501</b>	<b>\$ 372,681</b>	<b>\$ 275,012</b>

The accompanying notes are an integral part of the Financial Statements

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	
As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023
\$ 15,928	\$ 20,391	\$ 682	\$ 63	\$ 1,100	\$ 3,850	\$ 48	\$ 998	\$ 3,781	\$ 3,559
1,402	882	1,418	1,126	101	162	550	1,540	3,313	2,733
222,636	202,891	96,006	123,407	47,559	52,716	248,280	433,473	464,601	532,162
1	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	421	102	-	-	-	-	-	213
364	775	14	1	34	60	34	162	2,849	3,707
43	74	8	-	8	38	-	-	638	4,839
221	4,780	179	608	295	554	220	771	363	2,646
245	28	27	8	59	4	461	41	295	2,043
2,793	2,851	1,557	1,920	673	739	2,578	4,375	4,644	2,855
16	15	4	5	-	-	64	20	46	127
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	1
<b>243,649</b>	<b>232,687</b>	<b>100,316</b>	<b>127,240</b>	<b>49,829</b>	<b>58,123</b>	<b>252,235</b>	<b>441,380</b>	<b>480,530</b>	<b>554,885</b>
-	559	-	155	235	140	236	522	2	484
39	27	237	-	8	38	1	6	5	1
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	219	116	-	-	-	-	498	-
1,576	4,011	1	35	24	271	182	1,130	177	3,219
139	29	-	31	-	-	82	373	82	61
541	266	2,660	1,250	736	4	219	770	364	25,758
86	94	163	172	90	89	15	15	2	2
94	91	57	67	33	41	151	200	142	153
22	20	13	14	10	11	26	32	36	36
6	6	5	7	1	4	13	13	12	11
102	45	35	74	103	-	523	299	590	1,106
104	184	48	79	70	94	159	313	82	84
<b>2,709</b>	<b>5,332</b>	<b>3,438</b>	<b>2,000</b>	<b>1,310</b>	<b>692</b>	<b>1,607</b>	<b>3,673</b>	<b>1,992</b>	<b>30,915</b>
<b>\$ 240,940</b>	<b>\$ 227,355</b>	<b>\$ 96,878</b>	<b>\$ 125,240</b>	<b>\$ 48,519</b>	<b>\$ 57,431</b>	<b>\$ 250,628</b>	<b>\$ 437,707</b>	<b>\$ 478,538</b>	<b>\$ 523,970</b>
FTGF Western Asset Structured Opportunities Fund^		FTGF Western Asset US Mortgage-Backed Securities Fund^		FTGF Brandywine Global Fixed Income Fund		FTGF Brandywine Global Fixed Income Absolute Return Fund^		FTGF Brandywine Global High Yield Fund^	
As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023
\$ 3,392	\$ 1,723	\$ 73	\$ 416	\$ -	\$ 223	\$ 13	\$ 1,762	\$ 80	\$ 5
1,450	629	2,654	4,167	-	-	1,146	2,709	68	8
519,423	557,051	1,178,166	1,148,337	145,313	164,330	146,547	538,707	30,535	10,360
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
12	8	-	-	855	3,132	3,036	13,024	38	10
166	317	313	353	-	-	256	2,190	1	2
-	-	224,075	46,919	139	490	3,081	1,798	412	248
899	-	-	-	138	117	1	1,797	-	1
2,040	1,998	4,961	4,402	1,469	1,781	1,371	5,523	501	175
84	45	72	5	357	345	123	233	5	2
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
<b>527,466</b>	<b>561,771</b>	<b>1,410,314</b>	<b>1,204,599</b>	<b>148,271</b>	<b>170,418</b>	<b>155,574</b>	<b>567,743</b>	<b>31,640</b>	<b>10,811</b>
533	-	3,121	878	79	4	9	7	-	-
-	-	72	-	-	850	270	2,495	-	-
-	-	-	54	-	-	-	-	-	-
-	-	6,335	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
6	1,683	-	-	2,346	3,966	3,927	23,627	71	202
306	73	247	731	-	-	51	-	-	-
-	-	250,542	83,125	139	490	2,526	1,798	287	163
-	-	-	-	-	-	-	-	8	1
43	77	15	13	72	83	101	260	1	-
39	38	77	69	18	24	16	38	8	7
1	2	-	-	10	11	1	-	-	-
98	-	-	-	179	2,595	2,176	-	60	-
284	350	197	222	343	386	228	247	41	44
<b>1,310</b>	<b>2,223</b>	<b>260,606</b>	<b>85,092</b>	<b>3,186</b>	<b>8,409</b>	<b>9,305</b>	<b>28,472</b>	<b>476</b>	<b>417</b>
<b>\$ 526,156</b>	<b>\$ 559,548</b>	<b>\$ 1,149,708</b>	<b>\$ 1,119,507</b>	<b>\$ 145,085</b>	<b>\$ 162,009</b>	<b>\$ 146,269</b>	<b>\$ 539,271</b>	<b>\$ 31,164</b>	<b>\$ 10,394</b>

The accompanying notes are an integral part of the Financial Statements

## Statement of Financial Position – (continued)

(in 000's)	FTGF Brandywine Global Opportunistic Fixed Income Fund		FTGF Brandywine Global Income Optimiser Fund		FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>		FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup>	
	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023
	<b>CURRENT ASSETS:</b>							
Cash and cash equivalents (Note 8)	\$ –	\$ 422	\$ 2	\$ 32,149	\$ –	\$ –	\$ 37	\$ 1,147
Margin accounts and restricted cash (Note 8)	320	–	5,330	25,134	–	980	63	431
Financial assets at fair value through profit or loss (Note 2):								
Investments	207,752	204,726	1,141,005	1,153,805	18,003	45,793	15,831	13,130
Pledged investments	–	–	–	–	–	–	–	–
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	–	1,309	–	–	–	33
Unrealised appreciation on forward foreign currency contracts	942	1,448	6,119	3,510	–	403	54	86
Unrealised appreciation on futures contracts	–	–	55	–	–	69	1	–
Receivable for investments sold (Note 2)	–	9,346	894	838	4,373	–	–	–
Receivable for redeemable participating shares sold	1	–	2,418	2,452	–	–	–	–
Interest and other income receivable	2,171	2,543	16,923	15,517	246	215	194	186
Dividend receivable	629	601	89	337	3	11	2	–
Management fees receivable	–	–	–	–	–	–	3	5
Other assets	–	–	–	8	–	1	–	4
<b>Total Current Assets</b>	<b>211,815</b>	<b>219,086</b>	<b>1,172,835</b>	<b>1,235,059</b>	<b>22,625</b>	<b>47,472</b>	<b>16,185</b>	<b>15,022</b>
<b>CURRENT LIABILITIES:</b>								
Cash overdraft (Note 8)	1	3	3,226	1	152	–	9	–
Margin accounts and restricted cash (Note 8)	320	110	–	–	–	–	–	–
Financial liabilities at fair value through profit or loss (Note 2):								
Investments sold short	–	–	–	–	–	–	–	–
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	2,085	878	–	37	–	–
Unrealised depreciation on forward foreign currency contracts	3,847	4,239	4,746	12,389	–	379	57	64
Unrealised depreciation on futures contracts	–	–	274	3,704	–	175	4	123
Payable for investments purchased (Note 2)	–	9,308	4,968	5,978	663	–	209	–
Distributions payable to holders of redeemable participating shares	–	–	147	106	–	–	–	–
Management fees payable (Note 4)	105	100	681	701	3	39	–	–
Administrator and depositary fees payable (Note 4)	22	27	82	77	13	20	20	4
Shareholder service fees payable (Note 4)	–	1	74	78	–	–	–	–
Payable for redeemable participating shares reacquired	16	4	4,823	714	5,311	–	–	–
Accrued expenses and other liabilities	128	148	349	128	80	66	57	27
<b>Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)</b>	<b>4,439</b>	<b>13,940</b>	<b>21,455</b>	<b>24,754</b>	<b>6,222</b>	<b>716</b>	<b>356</b>	<b>218</b>
<b>Total Net Assets attributable to Holders of Redeemable Participating Shares</b>	<b>\$ 207,376</b>	<b>\$ 205,146</b>	<b>\$1,151,380</b>	<b>\$1,210,305</b>	<b>\$ 16,403</b>	<b>\$ 46,756</b>	<b>\$ 15,829</b>	<b>\$ 14,804</b>

(in 000's)	FTGF ClearBridge Tactical Dividend Income Fund		FTGF ClearBridge US Equity Sustainability Leaders Fund		FTGF ClearBridge Infrastructure Value Fund <sup>^</sup>		FTGF ClearBridge Global Infrastructure Income Fund	
	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023
	<b>CURRENT ASSETS:</b>							
Cash and cash equivalents (Note 8)	\$ 219	\$ 2,053	\$ 9,574	\$ 11,074	€ 17,951	€ 25,979	\$ 10,286	\$ 8,169
Margin accounts and restricted cash (Note 8)	–	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss (Note 2):								
Investments	35,857	36,590	1,367,716	1,629,033	807,917	1,032,510	326,235	399,290
Pledged investments	–	–	–	–	–	–	–	–
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	–	–	–	–	–	–
Unrealised appreciation on forward foreign currency contracts	3	1	370	22	26	1,921	255	24
Unrealised appreciation on futures contracts	–	–	–	–	–	–	–	–
Receivable for investments sold (Note 2)	3	–	9,448	3,682	450	3,932	294	3,321
Receivable for redeemable participating shares sold	11	–	1,647	29,209	747	2,238	27	1,858
Interest and other income receivable	11	7	6	20	–	–	–	–
Dividend receivable	41	72	658	740	1,466	1,740	2,107	2,085
Management fees receivable	–	–	–	–	–	–	–	–
Other assets	–	–	–	4	–	3	–	14
<b>Total Current Assets</b>	<b>36,135</b>	<b>38,723</b>	<b>1,389,419</b>	<b>1,673,784</b>	<b>828,557</b>	<b>1,068,323</b>	<b>339,204</b>	<b>414,761</b>
<b>CURRENT LIABILITIES:</b>								
Cash overdraft (Note 8)	74	–	5,786	7	1	2	–	6
Margin accounts and restricted cash (Note 8)	–	–	–	–	–	–	–	–
Financial liabilities at fair value through profit or loss (Note 2):								
Investments sold short	–	–	–	–	–	–	–	–
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	3	56	16	840	891	1,058	124	2,229
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
Payable for investments purchased (Note 2)	3	–	10,962	3,682	450	2,286	5,843	3,872
Distributions payable to holders of redeemable participating shares	–	–	–	–	–	–	–	–
Management fees payable (Note 4)	20	33	583	704	655	826	296	377
Administrator and depositary fees payable (Note 4)	10	11	105	130	69	103	28	31
Shareholder service fees payable (Note 4)	–	4	115	170	76	99	51	74
Payable for redeemable participating shares reacquired	34	44	6,183	28,161	3,388	1,022	989	2,062
Accrued expenses and other liabilities	55	47	159	111	104	94	64	62
<b>Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)</b>	<b>199</b>	<b>195</b>	<b>23,909</b>	<b>33,805</b>	<b>5,634</b>	<b>5,490</b>	<b>7,395</b>	<b>8,713</b>
<b>Total Net Assets attributable to Holders of Redeemable Participating Shares</b>	<b>\$ 35,936</b>	<b>\$ 38,528</b>	<b>\$1,365,510</b>	<b>\$1,639,979</b>	<b>€ 822,923</b>	<b>€1,062,833</b>	<b>\$ 331,809</b>	<b>\$ 406,048</b>

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global – US Fixed Income Fund <sup>λ</sup>		FTGF ClearBridge Value Fund		FTGF ClearBridge US Appreciation Fund		FTGF ClearBridge US Large Cap Growth Fund		FTGF ClearBridge US Aggressive Growth Fund	
As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023
\$ –	\$ –	\$ 17,644	\$ 12,361	\$ 1,969	\$ 9,110	\$ 62,331	\$ 54,486	\$ 2,718	\$ 11,596
1,087	–	–	–	–	–	290	530	–	–
30,675	–	1,142,135	921,986	210,196	180,681	1,827,864	1,172,787	205,138	214,039
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	622	10	–	–	392	286	7	4
14	–	–	–	–	–	–	–	–	–
–	–	3,823	4,380	–	43	1,083	2,355	28	179
–	–	1,295	724	4	–	2,610	1,211	115	5
163	–	69	72	4	10	109	67	2	14
2	–	1,533	989	176	160	1,409	1,120	86	42
1	–	–	–	–	–	–	–	–	–
–	–	–	2	–	–	–	–	–	–
<b>31,942</b>	<b>–</b>	<b>1,167,121</b>	<b>940,524</b>	<b>212,349</b>	<b>190,004</b>	<b>1,896,088</b>	<b>1,232,842</b>	<b>208,094</b>	<b>225,879</b>
218	–	614	2,030	6	–	2	5	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	6	976	–	–	312	1,551	22	229
–	–	–	–	–	–	–	–	–	–
–	–	3,823	6,635	–	43	18,684	429	28	179
–	–	–	–	–	–	–	–	–	–
–	–	715	609	185	165	1,176	795	196	200
4	–	90	86	26	27	189	165	40	43
–	–	57	56	28	23	154	109	36	35
–	–	4,096	288	562	55	2,792	3,685	208	176
21	–	94	118	86	81	179	368	174	224
<b>243</b>	<b>–</b>	<b>9,495</b>	<b>10,798</b>	<b>893</b>	<b>394</b>	<b>23,488</b>	<b>7,107</b>	<b>704</b>	<b>1,086</b>
<b>\$ 31,699</b>	<b>\$ –</b>	<b>\$ 1,157,626</b>	<b>\$ 929,726</b>	<b>\$ 211,456</b>	<b>\$ 189,610</b>	<b>\$ 1,872,600</b>	<b>\$ 1,225,735</b>	<b>\$ 207,390</b>	<b>\$ 224,793</b>
FTGF ClearBridge Global Sustainability Improvers Fund <sup>η</sup>		FTGF Royce US Small Cap Opportunity Fund		FTGF Royce US Smaller Companies Fund		FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>		FTGF Martin Currie Asia Pacific Urban Trends Income Fund	
As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023
\$ 506	\$ –	\$ 1,913	\$ 1	\$ 12	\$ –	\$ –	\$ 87	\$ 134	\$ 156
–	–	–	330	–	–	–	–	–	–
5,144	–	689,142	744,113	96,082	78,654	123,913	142,529	21,066	24,963
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	292	150	1	–	385	41	–	1
–	–	–	–	–	–	–	–	–	–
3	–	3,223	1,897	294	144	63	154	518	–
–	–	6,008	711	64	1	82	85	–	–
1	–	13	–	1	–	–	–	–	–
9	–	406	474	34	16	70	61	131	145
6	–	–	–	–	–	–	–	–	–
–	–	–	–	–	1	–	–	–	–
<b>5,669</b>	<b>–</b>	<b>700,997</b>	<b>747,676</b>	<b>96,488</b>	<b>78,816</b>	<b>124,513</b>	<b>142,957</b>	<b>21,849</b>	<b>25,265</b>
–	–	4	643	–	142	180	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	170	1,623	–	2	22	1,422	–	19
–	–	–	–	–	–	–	–	–	–
3	–	1,393	1,944	343	358	63	154	507	–
–	–	–	–	–	–	–	–	–	–
–	–	595	624	97	83	64	76	8	18
10	–	74	82	15	16	16	19	8	9
–	–	111	109	12	12	7	8	–	3
–	–	3,599	915	25	37	89	184	5	–
–	–	161	207	61	68	51	45	177	95
<b>28</b>	<b>–</b>	<b>6,107</b>	<b>6,147</b>	<b>553</b>	<b>718</b>	<b>492</b>	<b>1,908</b>	<b>705</b>	<b>144</b>
<b>\$ 5,641</b>	<b>\$ –</b>	<b>\$ 694,890</b>	<b>\$ 741,529</b>	<b>\$ 95,935</b>	<b>\$ 78,098</b>	<b>\$ 124,021</b>	<b>\$ 141,049</b>	<b>\$ 21,144</b>	<b>\$ 25,121</b>

The accompanying notes are an integral part of the Financial Statements

## Statement of Financial Position – (continued)

(in 000's)	FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>		FTGF Martin Currie European Unconstrained Fund <sup>^</sup>		Franklin Templeton Global Funds Plc	
	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023	As at 29 February 2024	As at 28 February 2023
<b>CURRENT ASSETS:</b>						
Cash and cash equivalents (Note 8)	\$ –	\$ 174	€ 930	€ 780	\$ 216,937	\$ 331,948
Margin accounts and restricted cash (Note 8)	–	–	–	–	67,581	312,657
Financial assets at fair value through profit or loss (Note 2):						
Investments	31,826	34,547	186,811	188,780	15,732,630	17,052,700
Pledged investments	–	–	–	–	69,548	1,742
Options	–	–	–	–	5,817	7,318
Swap contracts	–	–	–	–	95,480	170,266
Unrealised appreciation on forward foreign currency contracts	–	–	3	22	28,242	53,350
Unrealised appreciation on futures contracts	–	–	–	–	22,250	32,496
Receivable for investments sold (Note 2)	–	–	–	4,857	269,303	135,703
Receivable for redeemable participating shares sold	107	104	1,196	1,732	20,881	48,971
Interest and other income receivable	–	–	–	–	80,950	103,724
Dividend receivable	27	31	65	57	10,289	10,290
Management fees receivable	–	–	–	–	44	64
Other assets	–	–	–	1	2	59
<b>Total Current Assets</b>	<b>31,960</b>	<b>34,856</b>	<b>189,005</b>	<b>196,229</b>	<b>16,619,954</b>	<b>18,261,288</b>
<b>CURRENT LIABILITIES:</b>						
Cash overdraft (Note 8)	–	–	–	3	18,339	91,015
Margin accounts and restricted cash (Note 8)	–	–	–	–	65,750	84,123
Financial liabilities at fair value through profit or loss (Note 2):						
Investments sold short	–	–	–	–	13,329	–
Options	–	–	–	–	8,206	47,119
Swap contracts	–	–	–	–	23,116	46,859
Unrealised depreciation on forward foreign currency contracts	–	–	9	20	28,790	121,367
Unrealised depreciation on futures contracts	–	–	–	–	22,426	59,938
Payable for investments purchased (Note 2)	75	–	–	4,372	466,191	301,633
Distributions payable to holders of redeemable participating shares	–	–	–	–	4,155	2,826
Management fees payable (Note 4)	16	26	54	55	8,560	9,548
Administrator and depositary fees payable (Note 4)	10	11	23	41	1,478	1,695
Shareholder service fees payable (Note 4)	–	1	1	1	910	1,005
Payable for redeemable participating shares reacquired	40	–	–	2,603	48,290	54,803
Accrued expenses and other liabilities	172	116	40	37	10,107	11,327
<b>Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)</b>	<b>313</b>	<b>154</b>	<b>127</b>	<b>7,132</b>	<b>719,647</b>	<b>833,258</b>
<b>Total Net Assets attributable to Holders of Redeemable Participating Shares</b>	<b>\$ 31,647</b>	<b>\$ 34,702</b>	<b>€ 188,878</b>	<b>€ 189,097</b>	<b>\$ 15,900,307</b>	<b>\$ 17,428,030</b>

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, FTGF ClearBridge Infrastructure Value Fund<sup>^</sup> and FTGF Martin Currie European Unconstrained Fund<sup>^</sup> have been converted into US Dollars in the total figure for Franklin Templeton Global Funds Plc for the financial year ended 29 February 2024 using the USD/EUR closing rate of 0.9252 (28 February 2023: 0.9454).

η Effective 22 September 2023, FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup> commenced trading.

λ Effective 6 November 2023, FTGF Brandywine Global - US Fixed Income Fund<sup>^</sup> commenced trading.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

On behalf of the Board

Fionnuala Doris  
Director

Joseph Keane  
Director

13 June 2024



## Statement of Financial Position – (continued)

	29 February 2024			28 February 2023			28 February 2022		
	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:
<b>FTGF Western Asset US Government Liquidity Fund</b>									
Class A US\$ Accumulating	\$ 243,001	2,080	116.83	\$ 164,832	1,477	111.57	\$ 131,265	1,197	109.62
Class A US\$ Distributing (D)	737,375	737,387	1.00	526,302	526,316	1.00	640,232	640,245	1.00
Class B US\$ Accumulating	1	–	110.97	74	1	106.43	73	1	104.91
Class B US\$ Distributing (D)	174	174	1.00	218	218	1.00	–	–	–
Class C US\$ Accumulating	168	2	109.18	153	1	105.01	5,317	51	103.69
Class C US\$ Distributing (D)	–	–	–	134	134	1.00	140	140	1.00
Class X US\$ Distributing (D)	133,030	133,032	1.00	141,184	141,186	1.00	141,538	141,540	1.00
Class A (G) US\$ Accumulating	461	4	117.06	481	4	111.80	488	4	109.85
Class A (G) US\$ Distributing (D)	201	200	1.00	230	230	1.00	264	264	1.00
Class L (G) US\$ Distributing (D)	7	7	1.00	7	7	1.00	7	7	1.00
<b>FTGF Western Asset US Core Bond Fund</b>									
Class A US\$ Accumulating	\$ 29,383	224	130.97	\$ 29,314	230	127.44	\$ 35,416	245	144.44
Class A US\$ Distributing (D)	36,683	414	88.70	35,001	391	89.45	80,771	775	104.18
Class B US\$ Distributing (D)	–	–	–	–	–	–	2	–	104.24
Class C US\$ Accumulating	3,877	32	120.21	5,503	47	117.55	8,586	64	133.90
Class C US\$ Distributing (D)	2,470	28	88.74	2,543	28	89.49	3,580	34	104.21
Class E US\$ Accumulating	1,002	11	88.85	803	9	86.98	2,222	22	99.25
Class F US\$ Accumulating	90,592	755	120.02	31,628	272	116.19	58,355	445	131.23
Class F US\$ Distributing (D)	15,485	177	87.33	11,329	129	87.97	14,031	137	102.43
Class X US\$ Accumulating	1,499	14	105.04	2,156	21	101.70	2,384	21	114.69
Class X US\$ Distributing (D)	198	2	86.29	266	3	87.02	298	3	101.33
Premier Class US\$ Accumulating	9	–	105.41	8,681	85	101.94	19,841	173	114.85
Premier Class Euro Accumulating (Hedged)	–	–	–	–	–	–	2,570	22	105.86
LM Class US\$ Accumulating	3,219	36	89.71	3,593	42	86.47	3,558	37	97.13
Class GA US\$ Accumulating	1,015	8	129.60	1,059	8	125.95	1,232	9	142.64
Class GE US\$ Accumulating	28	–	119.49	43	–	116.84	60	–	133.11
<b>FTGF Western Asset US Core Plus Bond Fund</b>									
Class A US\$ Accumulating	\$ 94,104	642	146.51	\$ 103,760	730	142.14	\$ 122,223	748	163.35
Class A US\$ Distributing (D)	29,679	309	95.93	28,475	295	96.61	47,095	412	114.18
Class A US\$ Distributing (M) Plus	3,621	46	78.76	4,183	52	80.27	7,597	79	95.64
Class A AUD Distributing (M) (Hedged) Plus	516	11	74.45	5,786	111	77.22	6,011	89	93.32
Class A Euro Accumulating (Hedged)	698	7	89.59	715	8	88.75	1,452	12	104.74
Class B US\$ Distributing (D)	12	–	95.73	11	–	96.41	86	1	114.12
Class C US\$ Accumulating	16,755	127	131.73	16,162	126	128.45	23,167	156	148.35
Class C US\$ Distributing (D)	8,069	84	96.61	7,865	81	97.30	10,764	94	114.99
Class E US\$ Accumulating	11,694	109	107.66	13,647	130	105.09	21,829	180	121.50
Class F US\$ Accumulating	415,738	3,552	117.03	524,507	4,647	112.86	675,110	5,237	128.91
Class F US\$ Distributing (D)	8,584	95	89.96	8,486	94	90.60	11,889	111	107.08
Class X US\$ Accumulating	2,844	26	108.99	2,793	27	105.00	8,356	70	119.85
Class X US\$ Distributing (D)	2,994	36	83.64	3,236	38	84.24	5,357	54	99.58
Class X Euro Accumulating (Hedged)	119	1	85.64	285	3	84.29	2,903	26	98.90
Premier Class US\$ Accumulating	202,351	1,435	141.03	374,417	2,760	135.67	491,421	3,179	154.57
Premier Class US\$ Distributing (M)	4,507	49	91.09	2,837	31	91.71	2,929	27	108.14
Premier Class Euro Accumulating (Hedged)	–	–	96.22	31,663	316	94.59	22,936	185	110.65
LM Class US\$ Distributing (M)	10,586	135	78.43	16,273	206	78.97	22,527	242	93.11
LM Class Euro Accumulating	325	3	119.61	1,375	11	117.39	1,726	12	125.79
LM Class GBP Accumulating (Hedged)	34	–	135.77	34	–	131.13	27	–	150.84
Class A (G) US\$ Accumulating	174	1	148.81	169	1	144.38	200	1	165.90
Class A (G) US\$ Distributing (D)	794	8	96.68	833	9	97.37	1,106	10	115.07
Class B (G) US\$ Distributing (D)	3	–	96.68	3	–	97.38	4	–	115.09
Class L (G) US\$ Accumulating	207	2	136.77	202	2	133.36	234	2	154.01
Class L (G) US\$ Distributing (D)	847	9	96.69	983	10	97.38	1,141	10	115.09
<b>FTGF Western Asset Euro Core Plus Bond Fund</b>									
Class A US\$ Distributing (D)	€ 1,201	13	98.79	€ 35	–	93.08	€ 50	–	117.82
Class A Euro Distributing (D)	892	9	94.79	862	9	91.32	1,190	11	108.97
Class C US\$ Distributing (D)	56	1	98.18	54	1	92.57	65	1	117.09
Class F Euro Distributing (Q)	–	–	–	–	–	–	1	–	124.95
Premier Class Euro Accumulating	5,161	54	95.65	7,303	81	90.38	1,825	17	106.44
LM Class Euro Accumulating	41,686	419	99.50	123,205	1,314	93.74	145,011	1,317	110.07
Class GA Euro Accumulating	467	4	118.00	636	6	112.08	741	6	132.69
Class GA Euro Distributing (A)	267	3	106.14	278	3	101.67	391	3	120.65
Class GE Euro Accumulating	99	1	108.81	94	1	103.97	112	1	123.83
<b>FTGF Western Asset Global Multi Strategy Fund</b>									
Class A US\$ Accumulating	\$ 11,157	68	163.58	\$ 9,390	61	154.26	\$ 12,161	74	165.33
Class A US\$ Distributing (D)	10,954	109	100.33	13,012	132	98.88	15,078	137	109.94
Class A US\$ Distributing (M)	1,479	17	85.24	1,619	19	83.98	2,287	25	93.16
Class A US\$ Distributing (M) Plus	1,369	18	77.00	683	9	77.14	879	10	86.54
Class A AUD Distributing (M) (Hedged) Plus	138	3	72.88	166	3	74.10	47	1	84.12
Class A Euro Accumulating (Hedged)	1,578	11	134.67	3,009	22	129.52	4,100	26	142.38
Class A Euro Distributing (M) (Hedged)	1,525	20	69.13	2,671	36	69.49	3,395	38	79.05
Class A Euro Distributing (M) (Hedged) Plus (e)	222	4	57.59	201	3	58.69	252	3	67.69
Class A GBP Distributing (M) (Hedged)	427	4	82.64	498	5	81.90	581	5	91.73
Class A HKD Distributing (M) Plus	49	5	74.93	49	5	75.26	110	10	84.03
Class A SGD Distributing (M) (Hedged) Plus	929	1,598	0.78	960	1,626	0.80	1,033	1,563	0.90
Class B US\$ Distributing (D)	188	2	100.30	262	3	98.86	531	5	109.92
Class C US\$ Accumulating	5,572	38	146.50	6,279	45	138.84	6,780	45	149.55
Class C US\$ Distributing (D)	7,866	78	100.30	8,448	85	98.85	10,758	98	109.90
Class A ZAR Distributing (M) (Hedged) Plus	7,827	229	654.80	349	9	681.64	451	9	788.67
Class E US\$ Accumulating	1,175	9	128.46	1,240	10	121.87	1,505	11	131.41
Class E US\$ Distributing (D)	453	5	83.54	583	7	82.33	661	7	91.53
Class E Euro Accumulating (Hedged)	60	1	99.23	92	1	96.02	125	1	106.18
Class E Euro Distributing (M) (Hedged)	40	1	70.51	30	–	70.87	36	–	80.64
Class F US\$ Accumulating	19,213	125	153.36	17,061	119	143.75	20,347	133	153.16
Class F US\$ Distributing (D)	4,382	52	83.54	4,951	60	82.33	5,501	60	91.53
Class X US\$ Distributing (D)	695	8	83.67	697	8	82.45	1,399	15	91.68
Class X Euro Accumulating (Hedged)	251	2	104.99	8	–	100.36	–	–	–
Class X GBP Distributing (D) (Hedged)	32	–	78.87	60	1	78.21	76	1	87.81
Premier Class US\$ Accumulating	36,527	196	186.39	34,965	201	174.28	44,980	243	185.22
Premier Class US\$ Distributing (M)	349	3	104.23	368	4	102.68	12,098	106	113.85
Premier Class CHF Accumulating (Hedged)	59,744	522	101.29	54,671	522	98.72	3,442	28	111.13
Premier Class Euro Accumulating (Hedged)	781	5	135.82	1,365	10	129.55	4,740	30	141.32
Premier Class Euro Distributing (M) (Hedged)	33	–	66.82	39	1	67.15	69	1	76.38
Premier Class GBP Accumulating (Hedged)	–	–	–	–	–	–	49,523	266	138.99
Premier Class GBP Distributing (M) (Hedged)	337	3	79.76	827	9	79.03	2,899	24	88.49
Premier Class GBP Distributing (M) (Hedged) Plus (e)	135	2	69.27	203	2	69.00	205	2	77.65
Premier Class PLN Accumulating (Hedged)	2,701	80	134.58	2,666	95	124.47	3,664	121	127.30
LM Class AUD Distributing (M) (Hedged)	62,490	1,054	91.24	59,726	973	91.26	93,108	1,251	102.46
LM Class GBP Accumulating (Hedged)	262	1	144.88	207	1	135.69	148	1	145.04
<b>FTGF Western Asset US High Yield Fund</b>									
Class A US\$ Accumulating	\$ 15,896	82	194.34	\$ 18,805	105	179.29	\$ 25,055	129	194.84
Class A US\$ Distributing (D)	24,756	361	68.50	27,885	411	67.77	34,889	446	78.15
Class A US\$ Distributing (M)	1,248	15	82.95	1,375	17	82.01	2,271	24	94.27
Class A US\$ Distributing (M) Plus	1,669	24	68.90	1,290	18	69.82	2,424	30	81.29
Class A Euro Distributing (M) (Hedged)	1,385	19	66.93	1,403	20	67.53	1,414	16	79.66
Class A HKD Distributing (M) Plus	–	–	102.01	5	–	94.71	–	–	93.84
Class A SGD Distributing (M) (Hedged) Plus	583	1,216	0.65	383	776	0.66	520	907	0.78
Class B US\$ Accumulating	–	–	–	–	–	–	388	2	192.79
Class B US\$ Distributing (D)	–	–	–	46	1	67.77	106	1	78.17
Class C US\$ Accumulating	4,321	24	183.63	4,132	24	170.27	3,170	17	185.96
Class C US\$ Distributing (D)	1,778	26	68.50	2,074	31	67.78	2,748	35	78.16

The accompanying notes are an integral part of the Financial Statements

## Statement of Financial Position – (continued)

	29 February 2024			28 February 2023			28 February 2022		
	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:
<b>FTGF Western Asset US High Yield Fund (continued)</b>									
Class E US\$ Accumulating	\$ 2,662	15	173.13	\$ 3,404	21	160.70	\$ 3,837	22	175.71
Class E US\$ Distributing (D)	402	5	85.57	581	7	84.66	1,106	11	97.67
Class E Euro Accumulating (Hedged)	375	3	99.26	347	3	94.00	413	3	105.40
Class F US\$ Accumulating	3,121	17	179.36	4,327	26	164.83	7,467	42	178.39
Class F US\$ Distributing (D)	179	2	81.52	257	3	80.65	226	2	93.01
Premier Class US\$ Accumulating	20,612	110	187.18	35,228	205	171.58	101,736	549	185.21
Premier Class GBP Accumulating (Hedged)	4	–	111.24	–	–	102.60	1	–	111.69
S Class US\$ Distributing (M)	1	–	89.40	–	–	88.37	–	–	–
S Class Euro Distributing (M) (Hedged)	30	–	85.40	28	–	86.14	–	–	–
LM Class US\$ Accumulating	–	–	–	–	–	–	45,730	232	197.50
LM Class US\$ Distributing (M)	15,675	207	75.89	21,415	285	75.02	23,015	267	86.21
LM Class GBP Accumulating (Hedged)	11	–	113.75	40	–	104.43	51	–	113.46
Class A (G) US\$ Accumulating	204	1	198.80	189	1	183.52	211	1	199.51
Class A (G) US\$ Distributing (D)	1,051	15	67.96	1,072	16	67.23	1,243	16	77.53
Class L (G) US\$ Accumulating	155	1	182.70	170	1	169.50	185	1	185.19
Class L (G) US\$ Distributing (D)	644	9	67.95	645	10	67.22	795	10	77.52
Class GF US\$ Accumulating	116	1	177.55	137	1	163.56	149	1	177.45
<b>FTGF Western Asset Global High Yield Fund</b>									
Class A US\$ Accumulating	\$ 5,296	30	176.21	\$ 5,649	34	164.18	\$ 8,812	49	178.94
Class A US\$ Distributing (D)	5,988	94	63.78	6,082	96	63.39	7,374	101	72.88
Class A US\$ Distributing (M)	7,148	101	70.83	8,467	120	70.35	11,065	137	80.65
Class A US\$ Distributing (M) Plus	4,468	72	62.40	5,245	83	63.52	10,681	145	73.86
Class A AUD Distributing (M) (Hedged) Plus	4,216	91	71.08	5,294	107	73.48	7,679	122	86.67
Class A Euro Accumulating	1,840	15	116.18	2,233	19	110.61	2,029	16	113.76
Class A Euro Distributing (D) (Hedged)	121	2	62.53	120	2	63.37	65	1	74.80
Class A SGD Distributing (M) (Hedged) Plus	1,739	3,966	0.59	1,724	3,810	0.61	2,177	4,140	0.71
Class B US\$ Accumulating	–	–	–	–	–	–	72	–	175.72
Class B US\$ Distributing (D)	30	–	63.65	30	–	63.26	201	3	72.72
Class C US\$ Accumulating	916	6	166.18	920	6	155.61	1,483	9	170.46
Class C US\$ Distributing (D)	1,760	28	63.49	2,429	38	63.11	2,962	41	72.56
Class E US\$ Accumulating	749	5	151.67	1,123	8	142.35	1,249	8	156.17
Class E US\$ Distributing (D)	166	2	78.18	165	2	77.70	207	2	89.34
Class E Euro Distributing (M) (Hedged)	52	1	62.22	14	–	63.06	18	–	74.28
Class F US\$ Accumulating	1,612	10	159.68	2,845	19	148.37	2,036	13	161.10
Class F US\$ Distributing (D)	488	7	74.20	543	7	73.75	965	11	84.81
Class X US\$ Distributing (D)	3,619	44	83.18	4,458	54	82.67	5,807	61	95.06
Class X GBP Distributing (D) (Hedged)	3,630	43	66.28	3,701	46	66.23	4,406	43	77.04
Premier Class US\$ Accumulating	–	–	–	–	–	–	6,086	29	212.96
Premier Class Euro Accumulating (Hedged)	1,491	11	120.34	2,244	19	113.78	1,770	12	126.57
Premier Class GBP Distributing (D) (Hedged)	28	–	72.07	27	–	72.01	35	–	83.77
S Class US\$ Distributing (M)	1	–	90.78	1	–	90.17	–	–	–
S Class Euro Distributing (M) (Hedged)	30	–	86.67	29	–	87.81	–	–	–
Class A (G) US\$ Accumulating	1,146	6	178.87	2,047	12	167.12	2,374	13	182.46
Class A (G) US\$ Distributing (D)	896	14	63.77	1,003	16	63.38	1,240	17	72.88
Class L (G) US\$ Accumulating	459	3	164.40	431	3	154.37	507	3	169.39
Class L (G) US\$ Distributing (D)	630	10	63.79	607	10	63.40	678	9	72.89
<b>FTGF Western Asset Asian Opportunities Fund</b>									
Class A US\$ Accumulating	\$ 25,581	167	153.39	\$ 29,246	196	149.02	\$ 39,106	241	162.46
Class A US\$ Distributing (D)	4,953	51	96.59	5,574	58	96.54	6,592	61	108.04
Class A US\$ Distributing (M)	4,606	52	89.07	9,535	107	89.01	12,847	129	99.50
Class A US\$ Distributing (M) Plus	25,435	395	64.36	29,850	452	66.00	45,247	604	74.94
Class A AUD Distributing (M) (Hedged) Plus	11,147	243	70.51	13,954	283	73.37	21,798	356	84.24
Class A CHF Accumulating (Hedged)	16	–	86.13	286	3	87.16	330	3	98.04
Class A CNH Distributing (M) (Hedged) Plus	23,093	2,436	68.32	3,528	341	71.91	5,325	405	83.16
Class A Euro Accumulating	1,377	6	223.59	1,927	8	221.94	2,698	11	228.02
Class A Euro Accumulating (Hedged)	859	8	96.76	935	9	95.84	1,734	14	107.09
Class A Euro Distributing (A)	361	3	107.52	447	4	109.59	541	4	115.43
Class A HKD Distributing (M) Plus	5,412	546	77.67	6,684	657	79.85	10,989	951	90.29
Class A SGD Accumulating (Hedged)	591	568	1.40	672	656	1.38	1,296	1,162	1.51
Class A SGD Distributing (M) (Hedged) Plus	1,441	2,946	0.66	1,394	2,739	0.69	2,389	4,143	0.78
Class A SGD Distributing (M) Plus	396	759	0.70	605	1,131	0.72	940	1,545	0.82
Class B US\$ Accumulating	56	–	147.41	54	–	143.57	62	–	156.90
Class B US\$ Distributing (D)	–	–	–	–	–	–	19	–	107.96
Class C US\$ Accumulating	1,253	9	141.40	1,433	10	138.07	1,697	11	151.27
Class C US\$ Distributing (D)	800	8	96.60	1,111	12	96.56	1,306	12	108.06
Class E US\$ Accumulating	483	4	121.83	590	5	119.08	704	5	130.59
Class E US\$ Distributing (D)	185	2	88.79	181	2	88.75	199	2	99.32
Class F US\$ Accumulating	1,082	8	141.15	2,326	17	136.58	2,699	18	148.29
Class F US\$ Distributing (D)	708	8	88.85	585	7	88.80	654	7	99.38
Class X US\$ Accumulating	–	–	–	–	–	–	221	2	110.48
Class X US\$ Distributing (M)	1,117	13	85.64	1,204	14	85.58	3,705	39	95.65
Class X Euro Accumulating (Hedged)	–	–	–	228	2	89.39	268	2	99.36
Premier Class US\$ Accumulating	55,334	327	169.46	83,254	509	163.56	72,450	409	177.15
Premier Class US\$ Distributing (M)	–	–	–	1,371	13	102.87	–	–	–
Premier Class Euro Accumulating	29,793	175	157.55	120,289	732	155.45	130,405	732	158.82
Premier Class Euro Accumulating (Hedged)	3,732	32	109.56	8,187	72	107.84	8,686	65	119.68
Premier Class Euro Distributing (A)	21,356	208	95.08	69,572	678	96.97	77,670	678	102.12
Premier Class Euro Distributing (M)	10,943	102	99.65	10,936	102	101.76	12,221	102	107.28
Premier Class GBP Distributing (M)	74	1	106.10	84	1	111.31	92	1	111.51
LM Class US\$ Accumulating	15,379	83	184.48	25,877	146	176.99	43,801	230	190.55
LM Class US\$ Distributing (M)	1,769	20	89.58	4,430	49	89.52	–	–	–
LM Class Euro Distributing (M) (Hedged)	1,296	15	82.67	1,358	15	84.23	1,103	10	96.42
<b>FTGF Western Asset Short Duration Blue Chip Bond Fund</b>									
Class A US\$ Accumulating	\$ 32,186	253	126.97	\$ 30,772	254	121.01	\$ 22,239	176	126.60
Class A US\$ Distributing (M)	10,728	102	104.94	7,663	75	101.67	6,851	64	106.79
Class A Euro Accumulating (Hedged)	15,241	152	92.69	21,104	222	90.07	9,882	91	96.55
Class A Euro Distributing (M) (Hedged)	–	–	–	313	3	98.80	–	–	–
Class A SEK Accumulating (Hedged)	10,828	1,203	93.27	12,582	1,452	90.68	22,680	2,221	96.73
Class A SEK Distributing (M) (Hedged)	1	–	91.29	–	–	90.27	1	–	96.70
Class B US\$ Accumulating	–	–	–	52	1	99.51	–	–	–
Class C US\$ Accumulating	3,635	31	118.00	3,828	34	113.01	8,415	71	118.83
Class C US\$ Distributing (M)	3,832	37	103.78	3,761	37	100.53	519	5	105.71
Class E US\$ Accumulating	3,167	29	110.97	3,313	31	106.39	3,238	29	111.98
Class E US\$ Distributing (D)	1,163	12	99.53	4,856	50	96.49	4,983	49	101.56
Class F US\$ Accumulating	3,036	24	128.18	3,410	28	121.66	7,631	60	126.78
Class F US\$ Distributing (D)	215	2	95.81	1,287	14	92.86	1,596	16	97.66
Class X Euro Accumulating (Hedged)	20,039	197	93.97	8,345	87	90.78	9,247	85	96.86
Premier Class US\$ Accumulating	13,167	94	140.44	25,521	192	132.97	27,247	197	138.22
Premier Class CHF Distributing (M) (Hedged)	4,697	42	100.08	–	–	–	–	–	–
Premier Class Euro Accumulating (Hedged)	12,290	115	98.95	65,972	653	95.51	31,220	274	101.73
Premier Class Euro Distributing (M) (Hedged)	250	2	100.95	–	–	87.78	189	2	94.28
Premier Class GBP Accumulating (Hedged)	191	1	130.91	565	4	124.65	2	–	130.72
Premier Class GBP Distributing (M) (Hedged)	61	–	98.73	13	–	96.15	1,278	9	101.92
S Class US\$ Distributing (M) Plus (e)	56,466	570	99.06	29,107	302	96.32	10,106	100	101.50
S Class Euro Accumulating (Hedged)	28	–	95.09	27	–	91.66	55	1	97.58
S Class Euro Distributing (M) (Hedged) Plus (e)	12,489	133	87.18	6,422	70	86.37	3,050	29	93.27
S Class GBP Distributing (M) (Hedged) Plus (e)	274,828	2,336	93.18	285,334	2,604	91.09	262,829	2,023	96.86
LM Class AUD Accumulating (Hedged)	–	–	–	9,722	155	93.22	10,991	155	97.63

The accompanying notes are an integral part of the Financial Statements

## Statement of Financial Position – (continued)

	29 February 2024			28 February 2023			28 February 2022		
	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:
<b>FTGF Western Asset Global Core Plus Bond Fund<sup>A</sup></b>									
Class A US\$ Distributing (A)	\$ 17	–	93.66	\$ 1	–	91.31	\$ 1	–	102.91
Class X US\$ Accumulating	1,341	12	109.21	1,721	17	103.78	2,746	24	115.64
Premier Class US\$ Accumulating	25,994	175	148.60	25,147	178	141.02	42,779	273	156.86
Premier Class Euro Accumulating (Hedged)	22,399	207	100.29	20,636	201	97.14	39,201	315	110.84
Premier Class GBP Accumulating (Hedged)	2	–	89.82	2	–	85.63	3	–	96.15
Premier Class NZD Accumulating (Hedged)	2,447	40	99.96	5,009	84	96.21	6,128	84	107.57
S Class US\$ Accumulating	1	–	96.73	1	–	91.67	–	–	–
S Class Euro Accumulating (Hedged)	29	–	92.43	28	–	89.44	–	–	–
LM Class US\$ Accumulating	3,823	36	104.98	4,099	41	99.25	4,122	37	109.96
LM Class Euro Accumulating (Hedged)	–	–	–	1,857	21	83.81	2,442	23	95.23
LM Class CAD Accumulating (Hedged)	73,367	927	107.37	88,202	1,177	102.26	105,526	1,177	113.65
<b>FTGF Western Asset Global Credit Fund<sup>A</sup></b>									
Class A US\$ Accumulating	\$ 795	6	132.56	\$ 2,174	17	127.27	\$ 3,171	22	142.04
Class A Euro Accumulating (Hedged)	252	2	111.18	321	3	108.91	408	3	124.74
Class X US\$ Accumulating	1	–	105.17	–	–	–	–	–	–
Premier Class Euro Accumulating (Hedged)	28	–	85.21	27	–	82.92	53	1	94.35
Premier Class GBP Accumulating (Hedged)	20	–	87.90	18	–	84.38	63	1	94.58
LM Class US\$ Accumulating	25,451	159	160.20	39,438	259	152.29	69,126	411	168.26
LM Class Euro Accumulating (Hedged)	4,450	48	85.20	4,072	47	82.64	4,532	43	93.68
<b>FTGF Western Asset Macro Opportunities Bond Fund<sup>A</sup></b>									
Class A US\$ Accumulating	\$ 255,880	1,992	128.45	\$ 388,476	3,241	119.86	\$ 788,243	5,937	132.77
Class A US\$ Distributing (M) Plus (e)	101,377	1,328	76.32	124,647	1,627	76.61	200,496	2,254	88.97
Class A US\$ Distributing (S)	23,243	253	91.73	28,115	311	90.26	41,551	408	101.94
Class A AUD Accumulating (Hedged)	1,502	25	91.98	1,089	18	87.62	1,348	19	98.55
Class A AUD Distributing (M) (Hedged) Plus (e)	12,151	259	72.26	15,473	310	74.06	25,043	395	87.37
Class A CHF Accumulating (Hedged)	3,865	35	99.03	5,462	53	96.71	17,146	142	110.87
Class A CNH Accumulating (Hedged)	930	51	132.11	1,006	55	126.70	1,234	55	141.25
Class A CNH Distributing (M) (Hedged) Plus (e)	1,593	134	85.47	2,787	220	88.22	4,928	302	103.16
Class A Euro Accumulating (Hedged)	185,605	1,629	105.43	157,441	1,479	100.65	364,733	2,837	114.66
Class A Euro Distributing (A)	4,081	41	91.30	5,211	55	90.13	7,824	73	96.24
Class A Euro Distributing (M) (Hedged) Plus (e)	4,234	56	69.55	5,789	77	71.44	8,555	89	85.34
Class A Euro Distributing (S) (Hedged)	5,823	68	79.62	6,023	71	80.16	7,304	70	93.13
Class A GBP Accumulating	161	1	146.50	385	2	143.47	508	3	142.50
Class A GBP Accumulating (Hedged)	3,722	26	113.84	5,757	45	107.22	22,692	141	120.28
Class A GBP Distributing (M) (Hedged) Plus (e)	7,149	82	69.25	10,137	120	70.14	14,437	130	82.55
Class A HKD Distributing (M) Plus (e)	–	–	–	69	7	75.21	80	7	86.91
Class A HKD Distributing (M) Plus (e)	–	–	–	2	–	74.98	4	–	86.74
Class A SEK Accumulating (Hedged)	976	105	96.33	1,390	158	92.28	3,282	297	104.81
Class A SGD Accumulating (Hedged)	6,917	7,805	1.19	9,979	11,868	1.13	23,139	24,857	1.26
Class A SGD Distributing (M) (Hedged) Plus (e)	17,973	33,238	0.73	25,125	45,526	0.74	39,579	61,771	0.87
Class A SGD Distributing (M) Plus (e)	29	50	0.78	29	50	0.79	34	50	0.92
Class B US\$ Accumulating	–	–	–	91	1	107.65	126	1	119.54
Class C US\$ Accumulating	30,958	271	114.30	34,826	325	107.20	49,624	416	119.34
Class C US\$ Distributing (S)	3,922	43	90.81	4,194	47	89.36	5,973	59	100.90
Class A JPY Distributing (M) Plus (e)	253	4	10,003.12	154	2	9,123.43	179	2	8,945.99
Class A NOK Accumulating (Hedged)	4,442	532	88.61	6,043	740	84.75	7,423	687	95.32
Class E US\$ Accumulating	10,586	94	112.53	15,021	142	105.64	20,437	174	117.72
Class E US\$ Distributing (S)	983	11	90.58	1,410	16	89.13	2,115	21	100.63
Class E Euro Accumulating (Hedged)	2,521	25	93.47	2,721	29	89.78	4,390	38	102.88
Class F US\$ Accumulating	34,838	283	123.31	51,472	449	114.61	126,827	1,003	126.44
Class F US\$ Distributing (S)	3,090	33	92.91	6,629	73	91.43	11,450	111	103.26
Class X US\$ Accumulating	57,086	436	130.98	87,446	719	121.62	189,669	1,415	134.04
Class X US\$ Distributing (M) Plus (e)	3,014	37	81.50	16,104	198	81.40	37,367	397	94.07
Class X US\$ Distributing (S)	7,914	87	91.41	11,462	127	89.96	20,429	201	101.60
Class X CHF Accumulating (Hedged)	8,388	72	103.23	9,965	94	100.30	28,117	225	114.39
Class X Euro Accumulating	1,899	11	153.88	2,037	13	146.02	5,023	30	151.60
Class X Euro Accumulating (Hedged)	51,609	426	110.90	48,362	434	105.36	155,230	1,158	119.51
Class X Euro Distributing (A) (Hedged)	3,136	38	76.87	9,389	117	75.95	11,901	120	88.55
Class X Euro Distributing (M) (Hedged)	522	6	76.16	2,413	30	76.88	6,919	68	90.25
Class X GBP Accumulating	911	5	153.58	964	5	149.67	1,576	8	147.89
Class X GBP Accumulating (Hedged)	23,562	155	120.69	38,851	286	113.11	78,246	462	126.27
Class X GBP Distributing (M) (Hedged) Plus (e)	1,358	14	74.59	1,878	21	75.17	6,852	58	88.04
Class X SGD Accumulating (Hedged)	2,243	2,410	1.25	4,358	4,958	1.19	5,057	5,222	1.31
Premier Class US\$ Accumulating	46,954	342	137.29	242,867	1,908	127.29	318,448	2,274	140.05
Premier Class US\$ Distributing (S)	14,313	157	91.20	23,154	258	89.75	55,952	552	101.36
Premier Class AUD Accumulating (Hedged)	836	13	98.05	850	14	92.81	2,277	30	103.71
Premier Class AUD Distributing (S) (Hedged)	983	17	86.86	2,742	47	87.39	44,269	608	100.20
Premier Class BRL Accumulating (Hedged)	28,142	794	176.12	38,397	1,288	156.04	132,553	4,300	158.82
Premier Class CHF Accumulating (Hedged)	3,432	31	98.95	4,384	43	96.00	17,535	147	109.37
Premier Class CHF Distributing (S) (Hedged)	1,106	13	74.48	1,151	14	76.70	2,440	25	89.64
Premier Class Euro Accumulating	14,867	86	160.49	22,074	137	151.92	32,676	185	157.68
Premier Class Euro Accumulating (Hedged)	93,921	794	109.45	361,662	3,293	103.82	627,086	4,760	117.49
Premier Class Euro Distributing (S) (Hedged)	27,308	322	78.39	37,969	455	78.94	24,197	235	91.74
Premier Class GBP Accumulating (Hedged)	4,217	29	113.89	6,545	51	106.58	86,494	543	118.83
Premier Class GBP Distributing (M) (Hedged) Plus (e)	17,316	187	73.20	19,336	218	73.65	145,729	1,261	86.13
Premier Class JPY Accumulating (Hedged)	46,942	712	9,886.79	52,479	733	9,751.61	76,911	797	11,091.23
Premier Class JPY Distributing (S) (Hedged)	–	–	–	–	–	–	7,912	100	9,096.56
Premier Class PLN Accumulating (Hedged)	1,945	74	104.43	1,116	52	96.27	1,546	63	102.28
Premier Class SEK Accumulating (Hedged)	27	3	101.75	25	3	96.83	50	4	109.26
S Class US\$ Accumulating	11	–	143.01	11	–	132.05	12,078	83	144.73
S Class Euro Accumulating (Hedged)	2,596	20	119.87	147,182	1,229	113.27	177,135	1,238	127.65
LM Class AUD Distributing (S) (Hedged)	9,507	176	82.92	19,202	342	83.45	70,133	1,008	95.77
LM Class Euro Accumulating	640	4	140.26	1,173	8	131.56	1,323	9	135.18
<b>FTGF Western Asset Multi-Asset Credit Fund<sup>A</sup></b>									
Class A US\$ Accumulating	\$ 24	–	112.63	\$ 45	–	105.94	\$ 125	1	115.42
Class A US\$ Distributing (M) Plus (e)	41	1	76.66	42	1	78.10	48	1	90.27
Class A Euro Accumulating (Hedged)	26	–	96.32	24	–	92.46	28	–	103.30
Class C US\$ Accumulating	1	–	111.66	–	–	105.15	1	–	114.76
Class F US\$ Accumulating	–	–	–	–	–	–	56	–	119.42
Class X CHF Distributing (M) (Hedged)	40	1	67.31	40	1	70.41	48	1	82.74
Premier Class Euro Accumulating (Hedged)	–	–	–	–	–	–	3,644	31	105.47
Premier Class GBP Distributing (M) (Hedged) Plus (e)	–	–	–	193	2	79.35	597	5	91.91
S Class US\$ Accumulating	1,397	14	98.47	1,443	16	91.70	1,777	18	98.92
S Class Euro Accumulating (Hedged)	17,967	171	97.16	19,433	199	92.33	21,698	190	102.11
S Class GBP Accumulating (Hedged)	39,226	306	101.40	31,373	274	95.04	35,151	253	103.53
LM Class AUD Accumulating (Hedged)	–	–	–	–	–	–	101,230	1,230	113.36
LM Class Euro Accumulating (Hedged)	42,308	397	98.62	30,300	307	93.33	40,071	347	102.86
LM Class GBP Accumulating (Hedged)	230,783	1,459	125.34	150,891	1,072	117.01	146,379	860	126.95
LM Class CAD Accumulating (Hedged)	17,064	233	99.28	17,807	262	92.76	–	–	–
S Class CHF Distributing (A)	19,394	200	85.76	19,240	200	90.61	21,046	200	96.50
S Class CHF Distributing (A) (Hedged)	4,410	40	97.52	4,180	40	98.43	–	–	–
<b>FTGF Western Asset Structured Opportunities Fund<sup>A</sup></b>									
Class D Euro Accumulating (Hedged)	\$ 994	10	94.69	\$ 958	10	91.07	\$ 645	6	98.36
Class D Euro Distributing (M) (Hedged)	–	–	–	348	5	73.01	423	5	83.76
Class D US\$ Accumulating	1,564	14	107.97	12,154	119	101.95	14,316	133	107.68
Class D US\$ Distributing (M)	737	9	78.16	1,461	18	80.39	1,638	18	90.09
Class D US\$ Distributing (M) Plus (e)	211	3	71.98	219	3	74.86	247	3	84.29
Class M CHF Accumulating (Hedged)	71	1	94.12	299					

## Statement of Financial Position – (continued)

	29 February 2024			28 February 2023			28 February 2022		
	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:
<b>FTGF Western Asset Structured Opportunities Fund<sup>^</sup> (continued)</b>									
Class M US\$ Distributing (M)	\$ 800	10	77.85	\$ 747	9	80.06	\$ 787	9	89.71
Class M Euro Accumulating (Hedged)	54	1	99.37	50	1	95.01	1,052	9	102.04
Premier Class US\$ Accumulating	72,263	523	138.14	78,484	606	129.48	263,425	1,941	135.74
Premier Class US\$ Distributing (Q)	8,801	110	80.01	8,643	105	82.24	10,212	112	91.28
Premier Class Euro Accumulating (Hedged)	576	4	118.91	4,182	35	113.55	153,236	1,121	121.86
Premier Class Euro Distributing (Q) (Hedged)	154	2	70.91	523	7	74.31	16,884	179	84.35
Premier Class GBP Distributing (M) (Hedged) Plus (e)	–	–	–	85	1	74.62	12,070	106	84.77
Premier Class JPY Accumulating (Hedged)	–	–	–	41,500	500	11,303.04	53,024	500	12,194.36
LM Class US\$ Accumulating	439,931	3,023	145.54	409,895	3,023	135.60	526,808	3,728	141.30
<b>FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup></b>									
Class A US\$ Distributing (M) Plus (e)	\$ 9	–	73.19	\$ 9	–	74.87	\$ 10	–	86.27
Premier Class US\$ Accumulating	61,613	615	100.18	57,381	585	98.09	–	–	–
Premier Class Euro Accumulating (Hedged)	–	–	–	–	–	–	717	6	100.06
LM Class US\$ Accumulating	1,088,086	10,625	102.41	1,062,117	10,625	99.96	1,146,553	10,359	110.68
<b>FTGF Brandywine Global Fixed Income Fund</b>									
Class A US\$ Accumulating	\$ 7,846	64	122.99	\$ 9,739	79	122.52	\$ 12,568	87	144.07
Class A US\$ Distributing (M)	753	10	72.35	521	7	75.50	1,099	12	91.71
Class A US\$ Distributing (S)	14,513	162	89.80	17,976	192	93.73	22,007	196	112.29
Class A AUD Distributing (M) (Hedged) Plus	174	5	52.13	381	10	56.40	526	10	69.92
Class A Euro Accumulating (Hedged)	567	8	67.44	717	10	68.79	1,075	11	83.44
Class A Euro Accumulating (Hedged) (IH)	13,441	96	130.11	14,676	107	130.10	25,053	152	146.74
Class A Euro Distributing (A) (Hedged)	117	2	55.76	305	5	58.95	583	7	72.27
Class A Euro Distributing (S)	37	–	73.87	41	–	78.82	49	–	89.08
Class A Euro Distributing (S) (Hedged) (IH)	4,861	54	82.53	5,444	60	86.44	7,052	63	99.31
Class A GBP Accumulating	87	1	87.90	87	1	91.89	102	1	96.89
Class A GBP Distributing (M) (Hedged)	86	1	59.42	204	3	62.54	254	2	77.41
Class A GBP Distributing (S) (Hedged) (IH)	2,649	23	92.67	3,053	27	95.78	4,647	32	108.33
Class A SGD Accumulating	63	101	0.84	60	97	0.84	68	93	0.99
Class B US\$ Accumulating	7	–	111.16	7	–	111.01	23	–	130.86
Class B US\$ Distributing (S)	44	–	89.76	63	1	93.69	107	1	112.23
Class C US\$ Accumulating	298	3	106.78	285	3	106.92	450	4	126.35
Class C US\$ Distributing (S)	750	8	89.40	833	9	93.31	1,099	10	111.77
Class E US\$ Accumulating	654	8	81.37	666	8	81.55	625	6	96.47
Class E Euro Accumulating (Hedged) (IH)	431	4	91.65	492	5	92.19	737	6	104.63
Class F US\$ Accumulating	174	2	88.07	182	2	87.39	1,023	10	102.33
Class F US\$ Distributing (S)	76	1	66.24	79	1	69.16	202	2	82.84
Class R GBP Distributing (S) (Hedged) (IH)	21	–	76.53	24	–	79.11	38	–	89.48
Class X US\$ Accumulating	2,374	27	88.48	2,545	29	87.70	3,321	32	102.61
Class X US\$ Distributing (S)	35	1	66.56	35	1	69.49	234	3	83.25
Class X Euro Accumulating (Hedged)	29	–	74.20	97	1	75.27	104	1	90.83
Class X Euro Accumulating (Hedged) (IH)	732	8	89.19	315	3	88.76	1,203	11	99.63
Class X Euro Distributing (S) (Hedged) (IH)	–	–	–	8	–	75.89	528	5	87.56
Class X GBP Accumulating	12,765	94	107.21	17,560	131	111.55	26,213	167	117.12
Class X GBP Accumulating (Hedged)	4,296	44	76.77	5,057	55	76.86	18,737	152	91.79
Class X GBP Accumulating (Hedged) (IH)	114	1	95.81	162	1	94.07	250	2	104.00
Class X GBP Distributing (S) (Hedged)	5,847	78	59.06	6,551	88	62.22	11,372	111	76.08
Class X GBP Distributing (S) (Hedged) (IH)	3,828	39	78.16	4,031	41	80.78	6,464	53	91.37
Premier Class US\$ Accumulating	21,414	208	103.09	21,995	213	102.93	26,070	219	119.20
Premier Class US\$ Distributing (S)	2	–	68.68	110	2	71.71	922	11	85.89
Premier Class Euro Accumulating	2,300	16	130.58	2,927	21	132.08	4,125	25	145.57
Premier Class Euro Accumulating (Hedged)	1,245	16	72.28	1,864	24	73.25	81	1	88.25
Premier Class Euro Accumulating (Hedged) (IH)	6,583	54	112.34	4,278	36	111.56	79	29	125.02
Premier Class GBP Accumulating (Hedged)	3	–	78.49	3	–	78.48	4	–	93.51
Premier Class GBP Distributing (M) (Hedged)	54	1	58.87	99	1	62.01	270	3	76.76
Premier Class GBP Distributing (S) (Hedged) (IH)	345	3	84.20	672	6	87.04	1,663	13	98.46
LM Class US\$ Accumulating	2,860	32	89.08	3,149	36	87.64	3,162	31	101.78
LM Class US\$ Accumulating (Hedged) (IH)	32,588	290	112.52	35,016	322	108.78	20,395	173	118.09
<b>FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup></b>									
Class A US\$ Accumulating	\$ 599	5	116.57	\$ 847	7	114.61	\$ 938	8	119.84
Class A US\$ Distributing (A)	145	2	90.30	142	2	91.28	149	2	96.69
Class A Euro Accumulating (Hedged)	157	2	90.29	230	2	90.77	386	4	97.53
Class A SEK Accumulating (Hedged)	–	–	–	–	–	–	–	–	94.46
Class A SGD Accumulating	1	2	0.99	1	1	0.97	–	–	–
Class C US\$ Accumulating	367	4	100.48	69	1	99.28	124	1	104.34
Class E US\$ Accumulating	–	–	–	71	1	98.39	172	2	103.51
Class E US\$ Distributing (A)	22	–	91.37	23	–	92.36	24	–	97.84
Class F US\$ Accumulating	28	–	108.20	519	5	105.96	807	7	110.36
Class X US\$ Accumulating	172	2	99.91	168	2	97.77	189	2	101.78
Class X GBP Accumulating (Hedged)	2,640	21	100.18	2,468	21	98.87	3,499	25	104.13
Class X GBP Distributing (M) (Hedged)	86	1	79.19	403	4	82.44	154	1	89.35
Premier Class US\$ Accumulating	121,526	1,078	112.78	226,102	2,052	110.21	85,918	750	114.56
Premier Class US\$ Distributing (A)	–	–	–	160	2	90.05	169	2	95.36
Premier Class Euro Accumulating (Hedged)	3,047	27	103.85	103,945	947	103.83	77,402	623	110.83
Premier Class Euro Distributing (A) (Hedged)	–	–	–	26,284	337	73.84	29,738	330	80.37
Premier Class GBP Distributing (M) (Hedged)	12,202	126	76.87	9,234	96	80.03	11,162	96	86.74
LM Class US\$ Accumulating	5,277	44	120.91	5,111	44	117.09	5,265	44	120.62
LM Class AUD Accumulating (Hedged)	–	–	–	163,494	1,698	143.13	536,622	4,944	149.45
<b>FTGF Brandywine Global High Yield Fund<sup>^</sup></b>									
Class A US\$ Accumulating	\$ 2,744	21	128.99	\$ 260	2	114.70	\$ 207	2	121.94
Class A US\$ Distributing (D)	1,384	16	85.59	91	1	81.94	103	1	92.91
Class F US\$ Distributing (D)	75	1	100.28	–	–	–	–	–	–
Premier Class US\$ Accumulating	6,557	41	160.88	1	–	142.10	1	–	150.00
Premier Class GBP Accumulating (Hedged) (IH)	80	–	157.47	67	–	140.14	102	1	146.92
S Class Euro Distributing (A) (Hedged) (IH)	9,041	74	113.79	–	–	–	–	–	–
S Class CAD Accumulating (Hedged) (IH)	11,283	100	153.44	9,975	100	136.39	11,177	100	141.96
<b>FTGF Brandywine Global Opportunistic Fixed Income Fund</b>									
Class A US\$ Accumulating	\$ 2,826	27	105.16	\$ 3,169	31	102.90	\$ 3,382	28	122.37
Class A US\$ Distributing (M)	512	6	85.59	583	7	87.66	702	7	106.98
Class A Euro Accumulating (Hedged)	6	–	73.54	1	–	73.48	1	–	90.11
Class A SGD Accumulating	14	21	0.88	23	36	0.87	51	67	1.04
Class C US\$ Accumulating	131	1	95.33	129	1	93.75	1,096	10	112.05
Class E US\$ Accumulating	290	3	93.18	281	3	91.73	347	3	109.74
Class F US\$ Accumulating	1,967	21	92.45	2,342	26	90.10	3,090	29	106.72
Class F US\$ Distributing (M)	220	3	73.37	231	3	75.15	280	3	91.69
Class X US\$ Accumulating	–	–	–	261	3	94.17	308	3	111.42
Class X GBP Distributing (M) (Hedged)	39	–	64.06	135	2	66.38	382	3	82.76
Class X GBP Distributing (M) (Hedged) (IH)	808	7	87.03	970	9	88.36	1,209	9	101.85
Premier Class US\$ Accumulating	183,751	1,636	112.30	175,727	1,610	109.17	207,613	1,610	128.99
Premier Class GBP Distributing (M) (Hedged) (IH)	1,816	17	83.14	1,835	18	84.39	2,282	17	97.27
Premier Class NZD Accumulating (Hedged) (IH)	5,709	62	151.23	5,577	62	145.48	6,513	59	161.81
LM Class Euro Accumulating	1,621	14	109.57	3,990	35	108.20	5,010	37	119.82
LM Class NZD Accumulating (Hedged) (IH)	7,666	70	179.20	9,892	93	171.35	12,130	95	189.36
<b>FTGF Brandywine Global Income Optimiser Fund</b>									
Class A US\$ Accumulating	\$ 186,183	1,370	135.93	\$ 184,162	1,434	128.45	\$ 227,926	1,582	144.04
Class A US\$ Distributing (A)	1,619	18	87.86	1,913	22	86.14	2,423	24	99.14
Class A US\$ Distributing (D)	16,750	200	83.74	15,995	192	83.26	28,700	297	96.74
Class A US\$ Distributing (M) Plus	28,773	369	78.01	36,853	469	78.56	67,038	726	92.32
Class A US\$ Distributing (M) Plus (e)	86,736	1,061	81.76	103,737	1,260	82.33	163,878	1,695	96.70
Class A AUD Accumulating (Hedged)	2,883	51	87.60	2,736	48	84.05	3,500	50	95.72
Class A AUD Distributing (M) (Hedged) Plus	1,471	30	76.50	2,007	38	78.18	4,268	63	93.28

The accompanying notes are an integral part of the Financial Statements



## Statement of Financial Position – (continued)

	29 February 2024			28 February 2023			28 February 2022		
	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:
<b>FTGF Brandywine Global Income Optimiser Fund (continued)</b>									
Class A CNH Distributing (M) (Hedged) Plus	\$ 1,260	121	74.73	\$ 871	78	77.28	\$ 1,169	80	92.59
Class A Euro Accumulating	2	–	102.70	2	–	99.13	1	–	104.69
Class A Euro Accumulating (Hedged)	44,018	408	99.82	32,034	315	96.30	49,951	401	111.20
Class A Euro Distributing (A) (Hedged)	26,885	301	82.59	27,469	314	82.68	33,645	306	98.11
Class A Euro Distributing (M) (Hedged) Plus	1,975	24	74.76	2,230	27	76.87	3,108	30	93.01
Class A Euro Distributing (M) (Hedged) Plus (e)	30,592	413	68.53	33,044	443	70.47	38,905	407	85.23
Class A GBP Distributing (M) (Hedged) Plus	2,024	21	77.11	2,189	23	78.20	3,289	26	93.28
Class A GBP Distributing (M) (Hedged) Plus (e)	6,130	65	74.94	6,204	68	75.97	8,329	69	90.60
Class A HKD Accumulating	653	56	90.45	577	53	85.70	766	63	95.68
Class A HKD Distributing (M) Plus	8,043	800	78.76	9,913	978	79.53	17,554	1,474	93.06
Class A SGD Distributing (M) (Hedged) Plus	33,994	54,979	0.83	37,208	58,904	0.85	49,398	66,538	1.01
Class A SGD Distributing (M) (Hedged) Plus (e)	23,558	41,347	0.77	24,225	41,619	0.78	3,914	5,723	0.93
Class A SGD Distributing (M) Plus	3,324	5,658	0.79	5,130	8,666	0.80	8,763	12,594	0.94
Class C US\$ Accumulating	16,481	175	94.08	22,302	250	89.35	39,688	394	100.69
Class C US\$ Distributing (D)	11,912	145	82.24	9,667	118	81.77	1,454	15	95.00
Class A CZK Accumulating (Hedged)	35	1	1,048.15	28	1	979.39	–	–	–
Class E US\$ Accumulating	35,624	350	101.77	30,426	314	96.75	35,222	323	109.15
Class E US\$ Distributing (D)	836	10	82.02	611	7	81.55	567	6	94.73
Class E Euro Accumulating (Hedged)	5,546	54	95.83	4,425	45	93.02	5,373	44	108.08
Class F US\$ Accumulating	20,610	213	96.71	25,037	275	90.98	40,863	402	101.56
Class F US\$ Distributing (D)	5,158	56	91.43	5,074	56	90.91	6,875	65	105.62
Class X US\$ Accumulating	4,666	48	98.12	9,584	104	92.12	14,895	145	102.71
Class X US\$ Distributing (D)	1	–	91.51	387	4	90.97	147	1	106.01
Class X US\$ Distributing (M) Plus (e)	14,868	172	86.24	17,624	204	86.27	25,931	257	100.74
Class X CHF Accumulating (Hedged)	–	–	–	88	1	82.57	1,173	11	95.30
Class X CHF Distributing (A) (Hedged)	–	–	–	396	5	80.59	3,019	29	95.94
Class X Euro Accumulating	1,012	9	103.52	972	9	99.36	1,281	11	104.50
Class X Euro Accumulating (Hedged)	8,687	92	87.36	15,314	173	83.73	36,681	340	96.16
Class X Euro Distributing (M) (Hedged) Plus (e)	12,324	157	72.59	16,053	205	74.16	22,675	227	89.18
Class X GBP Distributing (M) (Hedged) Plus (e)	2,973	30	79.52	5,206	54	80.09	9,746	76	94.97
Premier Class US\$ Accumulating	86,074	885	97.30	51,346	563	91.22	82,954	817	101.55
Premier Class US\$ Distributing (M) Plus (e)	15,699	178	88.40	19,197	217	88.30	21,157	205	102.96
Premier Class BRL Accumulating (Hedged)	156	7	107.56	2,211	121	96.03	2,265	118	98.52
Premier Class Euro Accumulating (Hedged)	69,864	574	112.55	91,195	801	107.70	141,515	1,022	123.47
Premier Class Euro Distributing (M) (Hedged) Plus (e)	42,042	527	73.85	41,888	526	75.35	42,876	423	90.45
Premier Class GBP Distributing (M) (Hedged) Plus (e)	339	3	80.35	6,824	70	80.81	2,311	18	95.62
Premier Class SEK Accumulating (Hedged)	2,473	227	112.78	2,027	196	107.98	3,339	256	123.61
S Class US\$ Accumulating	87,617	868	100.97	90,056	952	94.56	188,113	1,790	105.08
S Class US\$ Distributing (Q) Plus (e)	74	1	81.85	208	3	81.54	262	3	94.61
S Class Euro Accumulating (Hedged)	38,772	344	104.20	49,405	469	99.63	70,922	555	114.04
S Class Euro Distributing (M) (Hedged) Plus (e)	4,483	50	83.51	5,144	57	85.09	6,325	55	101.98
S Class GBP Distributing (M) (Hedged) Plus (e)	75	1	83.23	284	3	83.61	1,909	14	98.90
LM Class US\$ Accumulating	15,905	149	106.44	11,406	115	99.33	–	–	–
LM Class US\$ Distributing (M)	4,097	49	82.79	6,126	75	82.22	7,573	79	95.27
LM Class US\$ Distributing (M) Plus (e)	–	–	100.36	–	–	–	–	–	–
LM Class Euro Distributing (Q) (Hedged) Plus (e)	113,322	1,337	78.43	115,356	1,372	79.49	44,361	418	94.65
LM Class GBP Accumulating (Hedged)	22,781	187	96.55	25,939	238	90.69	30,076	220	101.96
<b>FTGF Brandywine Global Credit Opportunities Fund<sup>A</sup></b>									
Class A US\$ Accumulating	\$ 371	3	112.79	\$ 12,219	109	111.73	\$ 12,217	108	113.34
Class X US\$ Distributing (M)	1	–	90.21	1	–	94.36	1	–	98.28
Premier Class US\$ Accumulating	12,037	100	120.11	30,650	259	118.21	36,297	305	119.13
LM Class US\$ Accumulating	3,994	30	133.95	3,886	30	130.32	3,871	30	129.83
<b>FTGF Brandywine Global Multi-Sector Impact Fund<sup>A</sup></b>									
Class A US\$ Distributing (M) Plus (e)	\$ 101	1	96.21	\$ 98	1	97.52	\$ –	–	–
S Class US\$ Accumulating	15,597	148	105.56	14,581	148	98.69	–	–	–
S Class Euro Distributing (M) (Hedged) Plus (e)	105	1	94.75	101	1	96.98	–	–	–
S Class GBP Accumulating (Hedged)	26	–	103.03	24	–	97.01	–	–	–
<b>FTGF Brandywine Global – US Fixed Income Fund<sup>A</sup></b>									
Class A US\$ Accumulating	\$ 1	–	105.44	\$ –	–	–	\$ –	–	–
S Class US\$ Accumulating	31,698	300	105.66	–	–	–	–	–	–
<b>FTGF ClearBridge Value Fund</b>									
Class A US\$ Accumulating	\$ 121,992	663	183.96	\$ 123,192	764	161.25	\$ 121,303	732	165.63
Class A US\$ Distributing (A)	31,475	90	349.52	32,769	107	306.97	34,995	111	314.69
Class A Euro Accumulating	20,509	88	215.29	10,721	53	192.77	8,899	43	186.70
Class A Euro Accumulating (Hedged)	513	4	117.54	2,900	26	105.31	–	–	–
Class A Euro Distributing (A) (Hedged)	47	–	165.46	163	1	148.17	82	–	158.13
Class A GBP Distributing (A)	25	–	260.70	22	–	239.81	23	–	220.87
Class A SGD Accumulating	5,629	4,930	1.54	4,485	4,483	1.35	4,372	4,254	1.39
Class A SGD Accumulating (Hedged)	1,569	737	2.86	1,709	903	2.55	2,375	1,214	2.65
Class C US\$ Accumulating	9,640	52	184.40	11,911	73	162.44	9,512	57	167.70
Class C US\$ Distributing (A)	2,951	9	313.86	2,870	10	276.49	2,695	9	285.43
Class E US\$ Accumulating	3,173	27	116.15	4,195	41	102.58	2,907	27	106.16
Class F US\$ Accumulating	27,705	75	369.14	25,113	78	321.62	24,053	73	328.39
Class F US\$ Distributing (A)	367	2	203.38	385	2	177.83	2,818	16	181.76
Class U US\$ Accumulating	102,451	949	107.98	–	–	–	–	–	–
Class X US\$ Accumulating	1,773	15	120.27	110	1	104.72	–	–	–
Class X US\$ Distributing (A)	3,786	15	254.51	1,839	8	222.54	15,344	67	227.42
Class X Euro Accumulating	5,778	38	142.09	4,337	32	126.47	5,094	37	121.64
Premier Class US\$ Accumulating	582,482	1,730	336.79	546,618	1,871	292.19	506,317	1,704	297.07
Premier Class US\$ Distributing (A)	75	–	227.57	2,347	12	198.95	482	2	203.29
Premier Class Euro Accumulating	116,174	376	286.04	87,612	327	253.64	105,810	388	243.25
Premier Class Euro Accumulating (Hedged)	110,865	917	111.92	57,089	544	99.13	31,343	267	104.79
Premier Class GBP Accumulating	1	–	103.51	–	–	–	–	–	–
LM Class US\$ Distributing (A)	8,649	73	118.00	9,339	91	103.12	13,814	132	104.99
<b>FTGF ClearBridge US Appreciation Fund</b>									
Class A US\$ Accumulating	\$ 37,093	104	358.09	\$ 33,113	119	278.54	\$ 38,354	126	303.63
Class A US\$ Distributing (A)	9,624	27	357.83	9,060	33	278.34	12,540	41	303.41
Class A Euro Accumulating	2,958	6	485.31	1,469	4	385.75	862	2	396.80
Class B US\$ Accumulating	26	–	321.46	20	–	251.30	55	–	275.31
Class B US\$ Distributing (A)	42	–	120.88	–	–	–	549	2	281.93
Class C US\$ Accumulating	15,586	48	321.41	13,742	55	251.27	16,457	60	275.27
Class C US\$ Distributing (A)	21,370	65	329.09	17,444	68	257.27	20,120	71	281.84
Class E US\$ Accumulating	18,472	50	371.80	18,769	64	291.41	22,561	70	320.04
Class E US\$ Distributing (A)	1,260	3	371.92	1,067	4	291.51	1,177	4	320.22
Class F US\$ Accumulating	20,011	59	338.74	20,872	80	261.94	26,406	93	283.88
Class F US\$ Distributing (A)	4,897	11	449.51	4,100	12	347.83	4,282	11	376.97
Class X US\$ Distributing (A)	1,390	5	290.70	1,480	7	224.94	1,684	7	243.72
Class X Euro Accumulating	16	–	374.84	12	–	296.11	286	1	302.61
Premier Class US\$ Accumulating	4,935	11	468.91	7,267	20	361.23	10,891	28	390.01
Premier Class US\$ Distributing (A)	1,968	4	544.32	2,119	5	421.23	3,421	8	455.60
Premier Class Euro Accumulating	29,057	49	544.06	20,884	46	428.10	12,422	25	435.74
LM Class US\$ Accumulating	27,678	107	259.79	24,655	124	198.89	25,866	121	213.40
LM Class Euro Accumulating	1,253	4	273.25	2,115	9	213.81	2,519	10	216.39
Class A (G) US\$ Accumulating	4,270	11	377.61	3,734	13	292.72	4,429	14	318.04
Class B (G) US\$ Accumulating	5	–	346.32	4	–	269.86	5	–	294.80
Class L (G) US\$ Accumulating	3,284	9	347.14	2,579	10	270.45	2,964	10	295.32
Class GA US\$ Accumulating	5,124	14	378.01	4,167	14	293.53	4,570	14	319.45
Class GA Euro Accumulating	426	1	502.92	368	1	398.98	401	1	409.60
Class GA Euro Distributing (A)	563	1	501.43	453	1	397.87	530	1	408.46
Class GE US\$ Accumulating	139	–	343.64	108	–	268.85	119	–	294.80
Class GE Euro Accumulating	9	–	456.83	9	–	365.13	10	–	377.75

</

## Statement of Financial Position – (continued)

	29 February 2024			28 February 2023			28 February 2022		
	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:
<b>FTGF ClearBridge US Large Cap Growth Fund</b>									
Class A US\$ Accumulating	\$ 291,603	544	535.90	\$ 208,487	571	364.91	\$ 275,982	640	431.31
Class A US\$ Distributing (A)	42,700	80	536.15	30,903	85	365.08	40,436	94	431.51
Class A Euro Accumulating	86,759	101	796.62	59,073	101	554.31	91,461	132	618.12
Class A Euro Accumulating (Hedged)	18,990	67	263.79	6,519	34	183.21	7,277	29	225.03
Class A Euro Distributing (A)	1	–	118.33	–	–	–	–	–	–
Class B US\$ Accumulating	6	–	485.30	66	–	332.11	182	–	394.51
Class B US\$ Distributing (A)	59	–	492.71	39	–	337.19	158	–	400.54
Class C US\$ Accumulating	27,399	56	485.46	21,984	66	332.22	27,505	70	394.65
Class C US\$ Distributing (A)	12,261	25	492.80	9,309	28	337.25	14,390	36	400.61
Class E US\$ Accumulating	11,555	40	286.71	9,229	47	196.70	13,185	56	234.24
Class E US\$ Distributing (A)	43	–	278.07	51	–	190.76	195	1	227.17
Class F US\$ Accumulating	98,806	335	294.85	129,606	649	199.57	152,031	648	234.47
Class F US\$ Distributing (A)	18,482	63	294.22	14,933	75	199.15	25,793	110	233.98
Class U US\$ Accumulating	239,721	1,069	224.20	197,273	1,306	151.03	283,702	1,606	176.60
Class U US\$ Distributing (Q)	9,379	83	112.91	–	–	–	–	–	–
Class V Euro Accumulating	112,184	407	255.24	15,490	83	175.64	89,392	411	193.77
Class X US\$ Accumulating	44,931	136	330.19	36,363	163	223.43	39,088	149	262.44
Class X Euro Accumulating	5,031	19	238.85	1,169	7	165.08	1,009	5	182.92
Class X Euro Accumulating (Hedged)	9,787	38	240.87	1,803	10	166.19	6,550	29	203.10
Class X GBP Accumulating	14,261	32	351.17	7,294	24	249.48	8,173	23	262.72
Premier Class US\$ Accumulating	404,984	1,156	350.29	191,353	810	236.21	269,653	975	276.47
Premier Class US\$ Distributing (A)	7,033	43	165.30	6,124	55	111.46	7,854	60	130.46
Premier Class BRL Accumulating (Hedged)	30,321	576	261.50	22,607	704	168.22	52,354	1,465	184.08
Premier Class Euro Accumulating	111,362	337	305.37	71,935	323	210.40	122,774	471	232.38
Premier Class Euro Accumulating (Hedged)	62,598	215	269.94	21,337	109	185.58	24,290	96	225.88
Premier Class Euro Distributing (A)	6,968	39	165.25	3,771	31	113.87	3,905	28	125.70
Premier Class GBP Accumulating	116,480	258	358.00	59,348	195	253.36	87,385	245	265.81
LM Class US\$ Accumulating	61,484	188	327.89	80,119	365	219.73	103,953	407	255.58
LM Class Euro Accumulating	389	1	345.23	514	2	236.23	581	2	259.13
Class A (G) US\$ Accumulating	10,921	19	563.95	7,893	21	382.67	9,838	22	450.72
Class L (G) US\$ Accumulating	14,076	27	518.37	9,700	27	353.51	11,883	28	418.46
Class GA US\$ Accumulating	2,001	3	666.12	1,426	3	452.77	1,696	3	534.19
Class GA Euro Accumulating	25	–	786.38	17	–	546.16	20	–	607.83
<b>FTGF ClearBridge US Aggressive Growth Fund</b>									
Class A US\$ Accumulating	\$ 59,251	238	248.53	\$ 59,419	295	201.50	\$ 82,146	347	236.91
Class A US\$ Distributing (A)	17,024	68	248.68	16,442	82	201.63	20,870	88	237.06
Class A AUD Accumulating (Hedged)	3,724	32	179.11	4,700	47	148.15	5,832	45	179.96
Class A CHF Accumulating (Hedged)	61	–	119.89	48	–	101.44	60	–	124.19
Class A CNH Accumulating (Hedged)	836	37	162.31	984	51	135.16	1,338	52	161.19
Class A Euro Accumulating	7,945	20	371.22	6,874	21	307.57	9,335	24	341.16
Class A Euro Accumulating (Hedged)	673	4	165.29	581	4	136.82	671	4	167.18
Class A Euro Distributing (A) (Hedged)	14	–	119.57	11	–	98.97	15	–	120.90
Class A GBP Accumulating	145	1	186.23	138	1	158.44	476	2	167.01
Class A HKD Accumulating	175	9	149.72	201	13	121.73	276	15	142.49
Class A SEK Accumulating (Hedged)	29	2	170.64	18	1	141.68	22	1	173.54
Class A SGD Accumulating (Hedged)	5,173	3,506	1.99	1,373	1,130	1.64	2,297	1,598	1.95
Class B US\$ Accumulating	–	–	–	–	–	–	267	1	229.61
Class B US\$ Distributing (A)	4	–	228.52	82	–	186.21	558	3	220.02
Class C US\$ Accumulating	6,422	27	238.39	6,110	31	194.26	9,131	40	229.54
Class C US\$ Distributing (A)	9,010	39	228.51	8,523	46	186.21	12,112	55	220.03
Class E US\$ Accumulating	4,964	21	235.38	5,324	28	192.28	11,574	51	227.78
Class E US\$ Distributing (A)	718	3	235.42	1,046	5	192.32	1,239	5	227.82
Class E Euro Accumulating	10	–	92.58	8	–	77.29	10	–	86.39
Class E Euro Accumulating (Hedged)	123	1	137.46	95	1	114.66	157	1	141.17
Class F US\$ Accumulating	8,560	30	281.40	8,708	38	226.80	11,191	42	265.05
Class F US\$ Distributing (A)	512	2	281.60	1,498	7	226.96	2,748	10	265.24
Class X US\$ Accumulating	3,127	15	202.12	3,219	20	162.82	5,160	27	190.19
Class X US\$ Distributing (A)	679	3	224.65	544	3	180.97	877	4	211.39
Class X Euro Accumulating	308	1	214.49	855	5	176.54	1,090	5	194.53
Class X Euro Accumulating (Hedged)	58	–	139.71	55	–	114.99	78	–	139.60
Class X GBP Accumulating	10,838	34	255.87	10,255	39	216.32	18,219	60	226.58
Premier Class US\$ Accumulating	4,629	14	338.89	20,680	76	272.04	238,793	754	316.67
Premier Class Euro Accumulating	2,437	6	366.91	2,505	8	301.00	3,121	8	330.46
Premier Class Euro Accumulating (Hedged)	90	1	120.14	–	–	–	–	–	–
Premier Class Euro Distributing (A)	–	–	–	–	–	–	12	–	311.48
Premier Class GBP Accumulating	265	1	141.42	215	1	119.13	303	2	124.41
Premier Class GBP Accumulating (Hedged)	243	1	152.46	350	2	123.31	672	3	147.39
Premier Class GBP Distributing (A)	35,296	88	319.10	42,019	130	269.21	68,221	181	281.04
Premier Class PLN Accumulating (Hedged)	–	–	–	–	–	–	1,142	33	146.83
LM Class Euro Accumulating	340	2	193.95	602	4	150.07	727	4	172.45
Class A (G) US\$ Accumulating	16,350	62	262.78	14,718	69	212.32	18,973	76	248.75
Class B (G) US\$ Accumulating	7	–	241.66	6	–	196.19	7	–	231.00
Class L (G) US\$ Accumulating	7,012	29	241.53	6,310	32	196.13	8,113	35	230.95
Class GA Euro Accumulating	155	–	392.74	125	–	324.64	147	–	359.23
Class GA Euro Distributing (A)	70	–	391.27	59	–	323.42	70	–	357.88
Class GE US\$ Accumulating	72	–	301.10	59	–	245.41	69	–	290.04
Class GE Euro Accumulating	41	–	356.43	34	–	296.85	40	–	330.96
<b>FTGF ClearBridge Tactical Dividend Income Fund</b>									
Class A US\$ Accumulating	\$ 12,725	79	160.24	\$ 13,397	97	138.55	\$ 13,299	87	152.81
Class A US\$ Distributing (A)	99	1	122.86	86	1	107.55	95	1	119.93
Class A US\$ Distributing (M) Plus	1,499	17	89.07	2,262	28	80.14	2,042	22	92.06
Class A US\$ Distributing (M) Plus (e)	1	–	109.31	113	1	97.14	128	1	110.21
Class A US\$ Distributing (Q)	1,251	10	121.80	1,092	10	106.31	1,216	10	118.47
Class A AUD Distributing (M) (Hedged) Plus	744	14	79.19	859	18	72.55	1,166	19	85.71
Class A CNH Distributing (M) (Hedged) Plus	65	5	85.94	60	5	79.42	124	8	93.35
Class A Euro Accumulating	160	1	146.52	141	1	129.46	150	1	134.68
Class A Euro Accumulating (Hedged)	493	4	118.29	502	5	104.45	1,262	9	119.24
Class A Euro Distributing (M) (Hedged) Plus (e)	18	–	84.80	294	4	76.94	366	4	90.31
Class A HKD Distributing (M) Plus	122	11	89.70	151	15	80.92	790	67	92.60
Class A SGD Distributing (M) (Hedged) Plus	223	357	0.84	599	1,052	0.77	483	735	0.89
Class C US\$ Accumulating	834	6	151.10	896	7	131.30	972	7	145.53
Class C US\$ Distributing (A)	121	1	122.38	106	1	107.11	246	2	119.46
Class C US\$ Distributing (Q)	84	1	112.99	73	1	98.62	81	1	109.98
Class F US\$ Accumulating	17,286	113	153.44	17,713	134	131.88	20,648	143	144.58
Class F Euro Accumulating	64	–	154.89	55	–	136.03	61	–	140.68
Class F Euro Distributing (A)	90	1	124.35	79	1	111.26	88	1	116.98
Class X Euro Distributing (M) (Hedged) Plus (e)	57	1	103.79	50	1	93.55	62	1	109.21
<b>FTGF ClearBridge US Equity Sustainability Leaders Fund</b>									
Class A US\$ Accumulating	\$ 50,323	297	169.20	\$ 47,722	328	145.55	\$ 48,817	304	160.43
Class A US\$ Distributing (A)	9,959	38	265.27	10,477	46	228.19	10,463	42	251.52
Class A Euro Accumulating	5,603	47	109.50	4,993	49	96.27	–	–	–
Class A Euro Accumulating (Hedged)	18,698	78	221.81	21,414	104	194.79	49,413	198	223.06
Class A SEK Accumulating	60,611	3,998	157.16	56,766	4,360	136.29	66,724	4,656	135.75
Class F US\$ Accumulating	3,388	20	173.12	5,947	40	148.03	6,403	39	162.19
Class X US\$ Accumulating	4,617	32	144.80	12,869	104	123.82	20,266	149	135.66
Class X US\$ Distributing (A)	343	1	278.75	857	4	238.35	1,622	6	261.15
Class X Euro Accumulating	7,021	51	126.38	708	6	110.40	927	7	114.04
Class X Euro Accumulating (Hedged)	7,064	28	233.57	2,811	13	203.85	1,823	7	231.69
Class X GBP Accumulating	277,252	696	315.54	478,725	1,405	283.28	237,295	635	278.51
Class X GBP Accumulating (Hedged)	852	5	146.50	2,318	15	126.11	2,436	13	141.45
Premier									



## Statement of Financial Position – (continued)

	29 February 2024			28 February 2023			28 February 2022		
	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:
<b>FTGF ClearBridge US Equity Sustainability Leaders Fund (continued)</b>									
Premier Class Euro Accumulating	\$ 1	–	116.19	\$ 1	–	101.11	\$ –	–	–
Premier Class Euro Accumulating (Hedged)	2,870	11	240.74	5,531	25	209.43	2,203	8	237.15
Premier Class GBP Accumulating	22,333	52	342.96	11,173	30	306.82	4,987	12	300.59
S Class US\$ Accumulating	500,641	2,472	202.56	532,065	3,089	172.25	601,256	3,203	187.69
S Class Euro Accumulating	80,725	466	160.45	52,170	354	139.45	56,873	354	143.34
S Class Euro Accumulating (Hedged)	1,893	12	142.35	1,699	13	123.63	7,774	50	139.69
S Class GBP Accumulating	32,089	435	167.88	145,409	807	149.85	161,607	823	146.43
S Class GBP Accumulating (Hedged)	60,674	312	154.07	72,678	458	132.01	78,117	395	147.25
S Class GBP Distributing (Q)	16,831	81	164.24	10,539	59	147.32	15,238	79	144.37
LM Class Euro Accumulating	38,425	280	127.04	35,323	304	109.96	21,868	173	112.61
<b>FTGF ClearBridge Infrastructure Value Fund<sup>^</sup></b>									
Class A US\$ Accumulating	€ 8,869	754	12.72	€ 22,713	1,980	12.13	€ 30,452	2,723	12.54
Class A US\$ Accumulating (Hedged)	32,739	2,248	15.74	54,425	3,812	15.10	49,791	3,885	14.37
Class A US\$ Distributing (M) (Hedged) Plus	34,959	3,575	10.57	44,093	4,340	10.75	47,028	4,911	10.74
Class A US\$ Distributing (M) Plus	4	–	9.96	–	–	–	–	–	–
Class A US\$ Distributing (Q)	2,347	179	14.17	2,915	226	13.62	3,039	242	14.09
Class A AUD Distributing (M) (Hedged) Plus	2,402	399	10.00	2,473	382	10.18	5,707	853	10.33
Class A CNH Distributing (M) (Hedged) Plus	26,118	19,835	10.26	23,313	16,311	10.51	7,660	5,083	10.67
Class A Euro Accumulating	124,782	8,513	14.66	145,537	10,186	14.29	73,628	5,290	13.92
Class A Euro Accumulating (Hedged) (PH)	3,123	265	11.78	6,339	554	11.43	5,029	436	11.54
Class A Euro Distributing (A)	428	45	9.60	418	45	9.36	–	–	–
Class A Euro Distributing (M) Plus	3,614	297	12.18	3,899	315	12.36	2,624	210	12.47
Class A SGD Distributing (M) (Hedged) Plus	4,622	6,557	1.03	4,235	5,789	1.04	4,158	6,018	1.05
Class C US\$ Accumulating	1,311	117	12.14	3,347	304	11.64	3,683	342	12.08
Class C US\$ Accumulating (Hedged)	945	69	14.79	1,366	101	14.27	646	53	13.66
Class E US\$ Accumulating	4,305	330	14.11	6,399	499	13.56	8,126	646	14.10
Class E US\$ Accumulating (Hedged)	1,123	100	12.15	2,326	210	11.74	904	90	11.26
Class E Euro Accumulating	90	–	9.98	–	–	–	–	–	–
Class E Euro Distributing (A)	1	–	9.99	–	–	–	–	–	–
Class F US\$ Accumulating	4,669	385	13.12	4,659	397	12.43	1,537	135	12.77
Class F US\$ Accumulating (Hedged)	4,774	325	15.88	9,258	646	15.15	1,840	144	14.34
Class U Euro Accumulating	46,156	4,524	10.20	–	–	–	–	–	–
Class X US\$ Accumulating	251	21	12.87	1,495	130	12.17	67	6	12.46
Class X US\$ Distributing (A)	364	31	12.80	501	43	12.22	447	40	12.62
Class X Euro Accumulating	23,612	1,562	15.12	57,566	3,942	14.60	26,937	1,910	14.10
Class X Euro Accumulating (Hedged) (PH)	1,783	147	12.12	10,121	869	11.65	2,536	218	11.65
Class X GBP Distributing (Q)	1,800	125	12.34	2,493	176	12.45	1,489	108	11.53
Class X GBP Distributing (Q) (Hedged)	–	–	–	410	34	10.52	810	67	10.15
Premier Class US\$ Accumulating	38,426	2,467	16.84	74,451	4,958	15.88	11,876	820	16.23
Premier Class BRL Accumulating (Hedged)	1,196	290	22.13	2,798	775	20.00	5,511	1,828	17.42
Premier Class CAD Distributing (Q) (Hedged) (PH) Plus (e)	42,027	5,220	11.81	46,777	5,861	11.52	51,721	6,384	11.51
Premier Class CAD Distributing (Q) Plus (e)	–	–	–	–	–	–	6,322	811	11.08
Premier Class Euro Accumulating	333,314	13,624	24.46	432,296	18,330	23.58	207,952	9,151	22.73
Premier Class Euro Accumulating (Hedged) (PH)	7,864	609	12.91	4,026	325	12.40	7,393	596	12.40
Premier Class GBP Accumulating	119	6	16.81	405	21	16.65	6,622	363	15.25
Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)	4,434	174	21.88	14,897	618	21.18	21,555	844	21.34
Premier Class GBP Distributing (Q)	60,352	3,661	14.12	76,882	4,746	14.25	74,334	4,710	13.19
<b>FTGF ClearBridge Global Infrastructure Income Fund</b>									
Class A US\$ Accumulating	\$ 19,511	203	96.21	\$ 27,166	280	96.98	\$ 17,858	169	105.90
Class A US\$ Distributing (M) Plus	44,714	522	85.66	61,518	674	91.28	28,785	274	104.96
Class A US\$ Distributing (M) Plus (e)	45,099	517	87.17	61,812	670	92.22	74,314	707	105.12
Class A AUD Distributing (M) (Hedged) Plus	5,774	111	79.69	8,133	139	86.78	5,538	75	102.34
Class A CNH Distributing (M) (Hedged) Plus	1,489	133	80.49	1,325	104	88.26	315	19	103.79
Class A Euro Distributing (M) Plus (e)	99	1	80.98	67	1	85.09	–	–	–
Class A Euro Distributing (M) (Hedged) Plus	7,044	83	78.50	8,022	89	85.54	3,929	34	101.92
Class A GBP Distributing (M) (Hedged) Plus	4,675	46	80.15	5,016	48	86.10	136	1	101.30
Class A HKD Distributing (M) Plus	702	63	86.86	1,385	117	92.80	1,827	135	106.10
Class A SGD Distributing (M) (Hedged) Plus	50,922	84,124	0.81	63,459	96,802	0.88	27,834	36,826	1.02
Class U US\$ Accumulating	10,229	108	94.68	4,556	48	94.25	–	–	–
Class U US\$ Distributing (Q) Plus (e)	4,918	48	101.66	–	–	–	–	–	–
Class U Euro Accumulating	3,218	31	95.14	8,777	86	96.85	–	–	–
Class U Euro Distributing (Q) Plus (e)	8	–	97.80	67	1	97.29	–	–	–
Class U GBP Accumulating	3,453	30	92.34	3,127	27	96.41	–	–	–
Class U GBP Accumulating (Hedged)	315	2	99.87	–	–	–	–	–	–
Class U GBP Distributing (Q) (Hedged) Plus (e)	219	2	100.84	–	–	–	–	–	–
Class U GBP Distributing (Q) Plus (e)	643	6	91.32	–	–	–	–	–	–
Class X US\$ Distributing (M) Plus (e)	1,120	13	89.03	17,277	185	93.47	322	3	105.76
Class X Euro Distributing (M) (Hedged)	275	3	79.26	376	4	84.08	–	–	–
Class X Euro Distributing (Q) (Hedged) Plus (e)	813	9	83.64	2,323	24	90.22	645	5	105.94
Class X GBP Distributing (Q) (Hedged) Plus (e)	213	2	82.10	651	6	87.29	160	1	100.27
Premier Class US\$ Accumulating	1,960	23	86.30	2,352	27	86.03	4,720	46	102.52
Premier Class US\$ Distributing (M) Plus	61,976	718	86.28	59,725	657	90.93	4,984	48	103.28
Premier Class Euro Distributing (M) (Hedged)	27,600	298	85.67	32,976	343	90.86	155	1	105.08
S Class US\$ Accumulating	29,372	292	100.48	28,020	281	99.82	263	2	107.42
S Class US\$ Distributing (M) Plus	5,448	62	87.89	7,918	86	92.31	1,599	15	104.48
<b>FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup></b>									
Class A US\$ Accumulating	\$ 11	–	112.17	\$ –	–	–	\$ –	–	–
Class A SGD Accumulating (Hedged)	11	14	1.11	–	–	–	–	–	–
Premier Class US\$ Accumulating	11	–	112.65	–	–	–	–	–	–
S Class US\$ Accumulating	5,585	50	112.82	–	–	–	–	–	–
S Class Euro Accumulating (Hedged)	11	–	111.80	–	–	–	–	–	–
S Class GBP Accumulating (Hedged)	12	–	112.40	–	–	–	–	–	–
<b>FTGF Royce US Small Cap Opportunity Fund</b>									
Class A US\$ Accumulating	\$ 141,806	466	304.22	\$ 136,340	481	283.21	\$ 179,306	607	295.45
Class A US\$ Distributing (A)	28,296	31	923.89	30,404	35	860.08	35,534	40	897.28
Class A AUD Accumulating (Hedged)	5,382	37	224.42	5,856	41	213.77	7,110	43	230.14
Class A CNH Accumulating (Hedged)	3,238	117	199.58	2,411	88	190.89	2,416	76	201.78
Class A Euro Accumulating	29,710	75	368.07	32,297	87	350.21	46,391	120	344.60
Class A Euro Accumulating (Hedged)	8,088	34	218.83	14,136	64	208.42	14,213	56	225.70
Class A Euro Distributing (A) (Hedged)	184	1	166.42	172	1	158.47	385	2	171.75
Class A GBP Accumulating (Hedged)	143	1	183.61	460	2	172.42	1,070	4	184.68
Class A GBP Distributing (A)	595	1	380.55	727	2	371.81	778	2	347.78
Class A SEK Accumulating (Hedged)	64	3	213.92	80	4	204.46	88	4	222.22
Class A SGD Accumulating	5,678	2,559	2.99	10,567	5,109	2.79	11,147	5,166	2.93
Class A SGD Accumulating (Hedged)	36,958	17,608	2.82	26,220	13,193	2.68	26,201	12,563	2.83
Class B US\$ Accumulating	17	–	312.65	119	–	292.49	127	–	306.67
Class B US\$ Distributing (A)	14	–	836.05	21	–	782.27	22	–	820.22
Class C US\$ Accumulating	9,883	32	313.17	11,432	39	293.00	13,207	43	307.21
Class C US\$ Distributing (A)	5,516	7	830.66	5,195	7	777.17	5,656	7	814.85
Class E US\$ Accumulating	10,942	39	279.09	9,939	38	261.78	11,386	41	275.16
Class E US\$ Distributing (A)	636	2	279.05	502	2	261.74	528	2	275.11
Class E Euro Accumulating	2,933	7	370.44	1,582	4	355.11	1,274	3	351.98
Class E Euro Accumulating (Hedged)	2,886	15	173.49	1,111	6	166.43	1,109	5	181.52
Class F US\$ Accumulating	11,899	36	332.82	15,873	52	307.98	26,949	84	319.38
Class F US\$ Distributing (A)	295	1	333.18	267	1	308.31	244	1	319.72
Class R US\$ Accumulating	–	–	–	1	–	110.12	–	–	113.60
Class R Euro Accumulating	321	1	290.18	302	1	274.66	307	1	268.95
Class X US\$ Accumulating	57,413	194	295.58	47,508	174	273.10	33,276	118	282.78
Class X US\$ Distributing (A)	1,193	6	204.93	1,177	6	189.35	1,492	8	196.06

The accompanying notes are an integral part of the Financial Statements

## Statement of Financial Position – (continued)

	29 February 2024			28 February 2023			28 February 2022		
	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:
<b>FTGF Royce US Small Cap Opportunity Fund (continued)</b>									
Class X Euro Accumulating	\$ 10,914	54	186.75	\$ 5,887	32	176.23	\$ 13,906	72	172.19
Class X Euro Accumulating (Hedged)	13,486	64	196.18	11,488	59	185.38	22,708	102	199.32
Class X GBP Accumulating	36,189	75	380.13	39,715	90	368.64	42,807	93	342.20
Class X GBP Distributing (A)	2,614	6	348.01	3,082	8	337.47	4,309	10	313.21
Premier Class US\$ Accumulating	170,380	436	391.20	220,211	611	360.19	257,090	692	371.66
Premier Class BRL Accumulating (Hedged)	5,565	143	194.04	6,630	203	170.82	17,351	541	165.25
Premier Class Euro Accumulating	39,297	69	523.29	46,669	90	492.39	63,706	119	479.41
Premier Class Euro Accumulating (Hedged)	13,882	60	213.51	5,193	24	200.98	960	4	215.21
Premier Class GBP Accumulating	30,462	67	362.88	44,274	105	350.66	67,856	156	324.40
Premier Class PLN Accumulating (Hedged)	8,011	203	157.42	3,681	114	144.10	5,300	152	146.12
<b>FTGF Royce US Smaller Companies Fund</b>									
Class A US\$ Accumulating	\$ 34,706	135	256.17	\$ 31,063	134	231.96	\$ 35,531	154	231.37
Class A US\$ Distributing (A)	9,278	21	433.55	9,540	24	392.74	11,155	28	391.87
Class A Euro Accumulating	1,340	3	413.38	2,035	5	382.78	1,975	5	360.17
Class A Euro Accumulating (Hedged)	188	1	172.53	98	1	159.80	174	1	165.50
Class A Euro Distributing (A)	229	1	292.77	124	–	271.21	111	–	255.46
Class A GBP Distributing (A)	59	–	405.71	54	–	385.69	123	–	345.13
Class A SEK Accumulating (Hedged)	3	–	173.53	2	–	161.28	1	–	167.25
Class C US\$ Accumulating	3,180	13	247.28	2,964	13	225.03	3,094	14	225.58
Class C US\$ Distributing (A)	2,725	7	390.60	2,765	8	355.62	2,999	8	356.61
Class E US\$ Accumulating	866	3	264.13	721	3	241.07	750	3	242.35
Class E US\$ Distributing (A)	8	–	155.41	7	–	141.84	8	–	142.67
Class E Euro Accumulating	9	–	170.42	9	–	158.95	8	–	150.73
Class F US\$ Accumulating	15,526	49	319.35	11,194	39	287.56	10,813	38	285.20
Class F US\$ Distributing (A)	546	2	341.62	532	2	307.61	543	2	305.10
Class R US\$ Accumulating	–	–	–	109	1	168.67	212	1	167.46
Class X US\$ Accumulating	19	–	231.43	53	–	208.08	333	2	206.08
Class X US\$ Distributing (A)	2	–	106.26	1	–	95.46	–	–	94.37
Premier Class US\$ Accumulating	10,847	31	352.30	600	2	315.65	966	3	311.50
Premier Class US\$ Distributing (A)	12,258	50	245.06	12,361	56	219.68	14,320	66	216.79
Premier Class GBP Distributing (A)	2,049	5	311.23	1,473	4	292.99	1,769	5	259.24
LM Class Euro Accumulating	327	1	248.09	702	3	225.37	854	4	208.25
Class A (G) US\$ Accumulating	941	3	289.01	941	4	260.24	1,022	4	258.11
Class L (G) US\$ Accumulating	829	3	265.50	750	3	240.27	1,174	5	239.50
<b>FTGF Martin Currie Global Long-Term Unconstrained Fund<sup>^</sup></b>									
Class A US\$ Accumulating	\$ 4,955	24	203.06	\$ 4,707	29	163.21	\$ 6,471	34	190.12
Class A Euro Accumulating	5,474	24	207.83	6,205	34	170.77	3,973	19	187.53
Class A Euro Accumulating (Hedged)	16,784	165	94.05	13,539	165	77.46	22,933	217	94.30
Class C US\$ Accumulating	192	2	86.03	181	3	69.49	212	3	81.36
Class E US\$ Accumulating	2,144	16	133.00	2,560	24	107.70	4,240	34	126.41
Class F US\$ Accumulating	155	2	87.97	215	3	70.28	249	3	81.38
Class X US\$ Accumulating	114	1	100.06	91	1	79.83	105	1	92.29
Class X Euro Accumulating	247	1	220.00	192	1	179.33	104	–	195.54
Class X GBP Accumulating	1,557	6	224.16	1,283	6	187.66	1,631	6	194.52
Class X GBP Accumulating (Hedged)	3,054	13	189.03	2,167	12	152.41	1,876	8	181.95
Premier Class US\$ Accumulating	14,030	64	220.60	14,049	80	175.37	37,745	187	202.05
Premier Class GBP Accumulating (Hedged)	23	–	131.95	433	3	106.02	568	3	126.13
S Class US\$ Accumulating	–	–	–	5,827	63	92.64	7,523	71	106.36
S Class Euro Accumulating (Hedged)	58,905	553	98.52	73,491	869	79.99	58,847	547	95.95
S Class GBP Accumulating	16,387	54	239.25	16,109	67	198.75	22,904	83	204.70
<b>FTGF Martin Currie Asia Pacific Urban Trends Income Fund</b>									
Class A US\$ Distributing (M) Plus	\$ 1	–	102.33	\$ –	–	–	\$ –	–	–
Class A US\$ Distributing (M) Plus (e)	4,472	54	83.34	5,748	66	87.21	6,166	63	98.23
Class A AUD Distributing (M) Plus	448	7	95.96	454	7	97.11	487	7	101.33
Class A Euro Distributing (M) Plus (e)	454	5	85.20	457	5	91.10	490	5	96.80
Class A SGD Distributing (M) Plus	43	71	0.82	45	70	0.86	54	75	0.98
Class D AUD Distributing (M) (Hedged) Plus	21	–	90.80	375	6	96.94	684	8	111.38
Class D CNH Distributing (M) (Hedged) Plus	1	–	92.05	1	–	98.76	1	–	113.18
Class D HKD Distributing (M) Plus	1	–	98.04	1	–	102.55	1	–	114.51
Class D SGD Distributing (M) (Hedged) Plus	227	325	0.94	307	414	1.00	1,016	1,221	1.13
Class D US\$ Distributing (M) Plus	42	–	96.98	1,014	10	101.21	856	8	113.52
Class D US\$ Accumulating	4,158	36	116.92	5,511	48	115.20	5,888	48	123.07
Class X AUD Accumulating	199	2	135.41	312	4	128.43	350	4	126.73
Class X US\$ Accumulating	5,843	45	128.70	5,801	46	126.36	6,077	45	134.52
S Class GBP Accumulating	500	3	143.09	487	3	146.47	515	3	138.89
S Class GBP Distributing (M) Plus (e)	491	4	98.12	487	4	106.24	515	4	105.80
LM Class AUD Accumulating	4,243	47	139.35	4,121	47	130.72	4,834	52	127.51
<b>FTGF Martin Currie Global Emerging Markets Fund<sup>^</sup></b>									
Class A US\$ Accumulating	\$ 4,368	49	89.74	\$ 4,789	54	88.85	\$ 7,343	68	108.56
Class E US\$ Accumulating	203	2	99.06	352	4	98.83	402	3	121.66
Class F US\$ Accumulating	14,174	124	114.36	14,837	132	112.56	11,843	87	136.70
Class X US\$ Accumulating	2	–	98.01	2	–	96.38	656	6	116.89
Premier Class US\$ Accumulating	1,886	19	100.24	3,812	39	98.17	6,709	57	118.63
S Class US\$ Accumulating	233	2	122.08	347	3	119.33	2,252	16	143.91
S Class Euro Accumulating	10,781	94	105.90	10,563	94	105.77	18,633	138	120.24
<b>FTGF Martin Currie European Unconstrained Fund<sup>^</sup></b>									
Class A US\$ Accumulating (Hedged)	€ 31	–	96.69	€ 26	–	80.63	€ 39	1	86.53
Class A Euro Accumulating	1,873	12	160.37	1,770	13	136.40	7,094	47	151.56
Class E US\$ Accumulating (Hedged)	30	–	94.98	26	–	79.81	38	1	86.29
Class X Euro Accumulating	683	4	166.86	528	4	140.86	1,877	12	155.36
Premier Class BRL Accumulating (Hedged)	768	33	123.89	1,342	76	97.67	3,184	191	96.48
Premier Class Euro Accumulating	991	6	169.93	850	6	143.00	26,577	169	157.16
S Class US\$ Accumulating	1	–	122.29	1	–	108.31	–	–	–
S Class Euro Accumulating	84,273	564	149.33	76,234	609	125.11	145,601	1,063	136.96
S Class GBP Accumulating	100,228	982	87.35	108,320	1,267	75.17	119,180	1,273	78.23

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.

η Effective 22 September 2023, FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup> commenced trading.

λ Effective 6 November 2023, FTGF Brandywine Global - US Fixed Income Fund<sup>^</sup> commenced trading.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

[This Page Intentionally Left Blank]

## Statement of Comprehensive Income

(in 000's)	FTGF Western Asset US Government Liquidity Fund		FTGF Western Asset US Core Bond Fund		FTGF Western Asset US Core Plus Bond Fund		FTGF Western Asset Euro Core Plus Bond Fund	
	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
	<b>INVESTMENT INCOME:</b>							
Gross dividend income and bond interest (Note 2)	\$ 51,509	\$ 19,590	\$ 7,578	\$ 5,896	\$ 47,157	\$ 49,800	€ 2,261	€ 2,399
Interest (Note 2)	–	–	1	–	36	6	14	1
Equalisation (Note 2)	–	–	–	–	(1)	(1)	–	–
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	2	–	(2,958)	(23,862)	(103,623)	(121,262)	(12,108)	(6,318)
Net unrealised gain/(loss) on financial instruments held for trading	–	–	1,756	(6,884)	96,548	(109,818)	16,188	(18,592)
<b>Total Investment Income/(Loss)</b>	<b>51,511</b>	<b>19,590</b>	<b>6,377</b>	<b>(24,850)</b>	<b>40,117</b>	<b>(181,275)</b>	<b>6,355</b>	<b>(22,510)</b>
<b>EXPENSES:</b>								
Management fees (Note 4)	5,621	4,894	1,152	1,200	5,500	7,092	35	35
Administrator and depository fees (Note 4)	254	223	139	129	761	944	77	103
Shareholder service fees (Note 4)	–	–	113	149	269	309	2	2
Legal fees	28	3	5	5	36	38	4	3
Audit fees (Note 4)	23	17	46	35	46	35	28	24
Printing fees	10	54	–	15	–	87	5	9
Interest expense	–	–	1	–	27	12	–	7
Directors' fees and expenses (Note 4)	11	7	2	1	13	10	2	1
Adjustment to accrued expenses and other liabilities	–	–	–	–	–	–	–	–
Other expenses	126	85	38	148	191	520	40	29
<b>Total Expenses</b>	<b>6,073</b>	<b>5,283</b>	<b>1,496</b>	<b>1,682</b>	<b>6,843</b>	<b>9,047</b>	<b>193</b>	<b>213</b>
Expense waivers and reimbursements/recoupment (Note 4)	–	(645)	(64)	(51)	(3)	(15)	–	–
<b>Total Net Expenses</b>	<b>6,073</b>	<b>4,638</b>	<b>1,432</b>	<b>1,631</b>	<b>6,840</b>	<b>9,032</b>	<b>193</b>	<b>213</b>
<b>Net Profit/(Loss) before finance costs</b>	<b>45,438</b>	<b>14,952</b>	<b>4,945</b>	<b>(26,481)</b>	<b>33,277</b>	<b>(190,307)</b>	<b>6,162</b>	<b>(22,723)</b>
<b>FINANCE COSTS:</b>								
Distributions to holders of redeemable participating shares (Note 5)	(36,140)	(11,932)	(1,973)	(1,859)	(2,990)	(2,917)	(18)	(8)
<b>Profit/(Loss) for the financial year</b>	<b>9,298</b>	<b>3,020</b>	<b>2,972</b>	<b>(28,340)</b>	<b>30,287</b>	<b>(193,224)</b>	<b>6,144</b>	<b>(22,731)</b>
Withholding tax reclaims/(taxes) on dividends and other taxation	–	–	(2)	4	(86)	(236)	5	2
<b>Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations</b>	<b>\$ 9,298</b>	<b>\$ 3,020</b>	<b>\$ 2,970</b>	<b>\$ (28,336)</b>	<b>\$ 30,201</b>	<b>\$ (193,460)</b>	<b>€ 6,149</b>	<b>€ (22,729)</b>

(in 000's)	FTGF Western Asset Global Core Plus Bond Fund^		FTGF Western Asset Global Credit Fund^		FTGF Western Asset Macro Opportunities Bond Fund^		FTGF Western Asset Multi- Asset Credit Fund^	
	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
	<b>INVESTMENT INCOME:</b>							
Gross dividend income and bond interest (Note 2)	\$ 5,375	\$ 4,665	\$ 1,345	\$ 1,973	\$ 100,114	\$ 119,538	\$ 24,593	\$ 17,639
Interest (Note 2)	6	1	2	–	53	193	6	1
Equalisation (Note 2)	–	–	–	–	(523)	366	–	14
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	(7,922)	(18,099)	(4,996)	(4,202)	(187,391)	(808,592)	(11,557)	(67,965)
Net unrealised gain/(loss) on financial instruments held for trading	10,643	(13,755)	5,288	(6,019)	235,632	213,028	20,147	(7,496)
<b>Total Investment Income/(Loss)</b>	<b>8,102</b>	<b>(27,188)</b>	<b>1,639</b>	<b>(8,248)</b>	<b>147,885</b>	<b>(475,467)</b>	<b>33,189</b>	<b>(57,807)</b>
<b>EXPENSES:</b>								
Management fees (Note 4)	239	239	20	23	19,179	30,787	320	310
Administrator and depository fees (Note 4)	117	118	33	49	1,170	1,815	239	205
Shareholder service fees (Note 4)	2	3	3	4	1,444	2,121	–	–
Legal fees	5	4	2	1	28	90	9	14
Audit fees (Note 4)	31	23	31	23	46	35	31	24
Printing fees	7	13	2	5	–	213	16	38
Interest expense	1	2	–	1	32	112	–	4
Directors' fees and expenses (Note 4)	2	1	–	1	20	23	3	2
Adjustment to accrued expenses and other liabilities	–	–	–	–	–	–	–	–
Other expenses	91	60	34	21	58	536	78	92
<b>Total Expenses</b>	<b>495</b>	<b>463</b>	<b>125</b>	<b>128</b>	<b>21,977</b>	<b>35,732</b>	<b>696</b>	<b>689</b>
Expense waivers and reimbursements/recoupment (Note 4)	(10)	–	–	–	–	–	–	(1)
<b>Total Net Expenses</b>	<b>485</b>	<b>463</b>	<b>125</b>	<b>128</b>	<b>21,977</b>	<b>35,732</b>	<b>696</b>	<b>688</b>
<b>Net Profit/(Loss) before finance costs</b>	<b>7,617</b>	<b>(27,651)</b>	<b>1,514</b>	<b>(8,376)</b>	<b>125,908</b>	<b>(511,199)</b>	<b>32,493</b>	<b>(58,495)</b>
<b>FINANCE COSTS:</b>								
Distributions to holders of redeemable participating shares (Note 5)	–	–	–	–	(22,344)	(18,470)	(1,343)	(309)
<b>Profit/(Loss) for the financial year</b>	<b>7,617</b>	<b>(27,651)</b>	<b>1,514</b>	<b>(8,376)</b>	<b>103,564</b>	<b>(529,669)</b>	<b>31,150</b>	<b>(58,804)</b>
Withholding tax reclaims/(taxes) on dividends and other taxation	(49)	(34)	(1)	(3)	(4,103)	(5,966)	(71)	(110)
<b>Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations</b>	<b>\$ 7,568</b>	<b>\$ (27,685)</b>	<b>\$ 1,513</b>	<b>\$ (8,379)</b>	<b>\$ 99,461</b>	<b>\$ (535,635)</b>	<b>\$ 31,079</b>	<b>\$ (58,914)</b>

The accompanying notes are an integral part of the Financial Statements

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	
for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
\$ 13,206	\$ 12,184	\$ 8,798	\$ 12,690	\$ 3,691	\$ 4,211	\$ 17,114	\$ 18,250	\$ 13,849	\$ 6,684
14	3	-	-	2	1	2	4	23	2
7	(1)	1	-	(1)	-	(1,227)	(6)	(2)	13
-	-	-	-	-	-	-	-	-	-
(21,878)	(18,028)	(9,725)	(26,636)	(7,210)	(4,968)	(39,035)	(11,414)	(7,417)	(14,415)
23,817	(29,851)	10,243	(8,685)	7,415	(6,290)	36,019	(45,874)	34,383	(41,738)
15,166	(35,693)	9,317	(22,631)	3,897	(7,046)	12,873	(39,040)	40,836	(49,454)
1,139	1,174	755	1,053	468	604	2,796	3,084	1,904	1,557
179	175	89	132	46	52	308	321	379	290
74	79	85	103	65	80	161	187	160	107
7	7	4	6	2	1	14	12	16	12
46	35	30	22	30	22	46	35	31	23
-	19	-	14	3	6	1	30	22	27
3	3	1	3	-	1	1	1	5	6
3	1	1	1	1	-	5	4	6	3
-	-	-	-	-	-	-	-	-	-
72	80	41	72	57	43	105	122	132	77
1,523	1,573	1,006	1,406	672	809	3,437	3,796	2,655	2,102
(4)	(1)	(7)	(10)	(43)	(21)	-	-	(2)	-
1,519	1,572	999	1,396	629	788	3,437	3,796	2,653	2,102
<b>13,647</b>	<b>(37,265)</b>	<b>8,318</b>	<b>(24,027)</b>	<b>3,268</b>	<b>(7,834)</b>	<b>9,436</b>	<b>(42,836)</b>	<b>38,183</b>	<b>(51,556)</b>
(5,048)	(4,900)	(4,062)	(3,795)	(2,600)	(2,507)	(6,491)	(6,139)	(9,370)	(3,697)
<b>8,599</b>	<b>(42,165)</b>	<b>4,256</b>	<b>(27,822)</b>	<b>668</b>	<b>(10,341)</b>	<b>2,945</b>	<b>(48,975)</b>	<b>28,813</b>	<b>(55,253)</b>
(129)	(183)	5	(77)	10	(40)	(442)	(449)	22	(4)
<b>\$ 8,470</b>	<b>\$ (42,348)</b>	<b>\$ 4,261</b>	<b>\$ (27,899)</b>	<b>\$ 678</b>	<b>\$ (10,381)</b>	<b>\$ 2,503</b>	<b>\$ (49,424)</b>	<b>\$ 28,835</b>	<b>\$ (55,257)</b>
FTGF Western Asset Structured Opportunities Fund <sup>^</sup>		FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup>		FTGF Brandywine Global Fixed Income Fund		FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>		FTGF Brandywine Global High Yield Fund <sup>^</sup>	
for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
\$ 39,224	\$ 37,779	\$ 40,198	\$ 32,881	\$ 9,475	\$ 8,345	\$ 21,603	\$ 25,709	\$ 2,106	\$ 794
1	1	7	-	1	1	1	2	1	-
12	-	-	-	(60)	(39)	-	-	7	-
-	-	-	-	-	-	-	-	-	-
(18,167)	(25,905)	(28,926)	(47,722)	(31,189)	(33,243)	(29,812)	(104,216)	248	(2,007)
13,059	(63,132)	17,340	(96,912)	26,431	(8,855)	24,190	(9,919)	999	40
34,129	(51,257)	28,619	(111,753)	4,658	(33,791)	15,982	(88,424)	3,361	(1,173)
700	1,351	179	97	985	1,242	2,363	2,452	97	47
408	475	864	780	127	143	258	427	24	13
10	28	-	-	129	177	7	8	2	-
66	35	35	29	4	4	15	15	-	-
46	35	30	23	46	35	31	23	31	23
-	57	50	61	-	1	-	41	1	2
1	2	8	1	1	3	2	25	1	-
6	6	13	8	2	1	5	5	-	-
-	-	-	-	-	-	-	-	-	-
50	130	167	144	67	20	99	112	41	13
1,287	2,119	1,346	1,143	1,361	1,626	2,780	3,108	197	98
-	-	-	-	-	-	-	-	(59)	(36)
1,287	2,119	1,346	1,143	1,361	1,626	2,780	3,108	138	62
<b>32,842</b>	<b>(53,376)</b>	<b>27,273</b>	<b>(112,896)</b>	<b>3,297</b>	<b>(35,417)</b>	<b>13,202</b>	<b>(91,532)</b>	<b>3,223</b>	<b>(1,235)</b>
(962)	(945)	-	-	(1,877)	(1,003)	(1,543)	(877)	(22)	(6)
<b>31,880</b>	<b>(54,321)</b>	<b>27,273</b>	<b>(112,896)</b>	<b>1,420</b>	<b>(36,420)</b>	<b>11,659</b>	<b>(92,409)</b>	<b>3,201</b>	<b>(1,241)</b>
17	-	-	-	(85)	372	(980)	(520)	-	(2)
<b>\$ 31,897</b>	<b>\$ (54,321)</b>	<b>\$ 27,273</b>	<b>\$ (112,896)</b>	<b>\$ 1,335</b>	<b>\$ (36,048)</b>	<b>\$ 10,679</b>	<b>\$ (92,929)</b>	<b>\$ 3,201</b>	<b>\$ (1,243)</b>

The accompanying notes are an integral part of the Financial Statements

## Statement of Comprehensive Income – (continued)

	FTGF Brandywine Global Opportunistic Fixed Income Fund		FTGF Brandywine Global Income Optimiser Fund		FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>		FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup>	
	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
<b>(in 000's)</b>								
<b>INVESTMENT INCOME:</b>								
Gross dividend income and bond interest (Note 2)	\$ 12,627	\$ 8,940	\$ 75,076	\$ 55,299	\$ 2,327	\$ 2,445	\$ 1,062	\$ 226
Interest (Note 2)	1	–	4	9	4	1	–	–
Equalisation (Note 2)	–	–	27	18	–	–	–	–
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	(31,650)	(30,719)	(109,856)	(176,578)	(3,447)	(1,815)	(499)	(254)
Net unrealised gain/(loss) on financial instruments held for trading	26,247	(13,662)	118,577	(69,518)	1,357	(433)	550	(139)
<b>Total Investment Income/(Loss)</b>	<b>7,225</b>	<b>(35,441)</b>	<b>83,828</b>	<b>(190,770)</b>	<b>241</b>	<b>198</b>	<b>1,113</b>	<b>(167)</b>
<b>EXPENSES:</b>								
Management fees (Note 4)	1,318	1,293	8,827	9,957	330	592	55	17
Administrator and depositary fees (Note 4)	166	162	909	917	32	52	17	6
Shareholder service fees (Note 4)	10	8	966	1,089	5	18	–	–
Legal fees	6	6	39	43	2	1	1	–
Audit fees (Note 4)	31	22	46	49	31	23	21	16
Printing fees	10	15	52	80	2	4	1	–
Interest expense	–	3	6	14	4	1	–	–
Directors' fees and expenses (Note 4)	2	1	15	13	–	–	–	–
Adjustment to accrued expenses and other liabilities	–	–	–	–	–	–	–	–
Other expenses	71	26	347	312	49	26	45	15
<b>Total Expenses</b>	<b>1,614</b>	<b>1,536</b>	<b>11,207</b>	<b>12,474</b>	<b>455</b>	<b>717</b>	<b>140</b>	<b>54</b>
Expense waivers and reimbursements/recoupment (Note 4)	–	–	–	–	(72)	(33)	(70)	(32)
<b>Total Net Expenses</b>	<b>1,614</b>	<b>1,536</b>	<b>11,207</b>	<b>12,474</b>	<b>383</b>	<b>684</b>	<b>70</b>	<b>22</b>
<b>Net Profit/(Loss) before finance costs</b>	<b>5,611</b>	<b>(36,977)</b>	<b>72,621</b>	<b>(203,244)</b>	<b>(142)</b>	<b>(486)</b>	<b>1,043</b>	<b>(189)</b>
<b>FINANCE COSTS:</b>								
Distributions to holders of redeemable participating shares (Note 5)	(186)	(121)	(31,359)	(24,709)	–	–	(14)	(2)
<b>Profit/(Loss) for the financial year</b>	<b>5,425</b>	<b>(37,098)</b>	<b>41,262</b>	<b>(227,953)</b>	<b>(142)</b>	<b>(486)</b>	<b>1,029</b>	<b>(191)</b>
Withholding tax reclaims/(taxes) on dividends and other taxation	(132)	(162)	(871)	(847)	(6)	17	(13)	(9)
<b>Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations</b>	<b>\$ 5,293</b>	<b>\$ (37,260)</b>	<b>\$ 40,391</b>	<b>\$ (228,800)</b>	<b>\$ (148)</b>	<b>\$ (469)</b>	<b>\$ 1,016</b>	<b>\$ (200)</b>

	FTGF ClearBridge Tactical Dividend Income Fund		FTGF ClearBridge US Equity Sustainability Leaders Fund		FTGF ClearBridge Infrastructure Value Fund <sup>^</sup>		FTGF ClearBridge Global Infrastructure Income Fund	
	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
<b>(in 000's)</b>								
<b>INVESTMENT INCOME:</b>								
Gross dividend income and bond interest (Note 2)	\$ 1,207	\$ 1,556	\$ 21,822	\$ 19,216	€ 30,153	€ 24,238	\$ 21,485	\$ 16,804
Interest (Note 2)	–	–	–	–	139	15	–	–
Equalisation (Note 2)	(1)	–	(97)	(2)	(138)	(147)	(22)	(18)
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	4,239	(49)	(28,473)	(40,931)	(10,859)	97,667	(29,689)	(20,310)
Net unrealised gain/(loss) on financial instruments held for trading	641	(4,889)	242,843	(118,836)	24,626	(99,004)	14,685	(33,358)
<b>Total Investment Income/(Loss)</b>	<b>6,086</b>	<b>(3,382)</b>	<b>236,095</b>	<b>(140,553)</b>	<b>43,921</b>	<b>22,769</b>	<b>6,459</b>	<b>(36,882)</b>
<b>EXPENSES:</b>								
Management fees (Note 4)	409	464	8,141	8,276	9,203	10,180	4,266	4,260
Administrator and depositary fees (Note 4)	35	37	1,194	1,111	744	739	293	255
Shareholder service fees (Note 4)	65	76	1,906	1,780	1,104	1,277	774	885
Legal fees	2	1	51	43	32	25	17	7
Audit fees (Note 4)	31	23	31	30	27	24	18	16
Printing fees	2	3	77	81	45	45	24	11
Interest expense	–	–	38	10	–	164	–	1
Directors' fees and expenses (Note 4)	–	–	20	13	13	7	5	2
Adjustment to accrued expenses and other liabilities	–	–	–	–	–	–	–	–
Other expenses	61	35	381	250	231	140	121	79
<b>Total Expenses</b>	<b>605</b>	<b>639</b>	<b>11,839</b>	<b>11,594</b>	<b>11,399</b>	<b>12,601</b>	<b>5,518</b>	<b>5,516</b>
Expense waivers and reimbursements/recoupment (Note 4)	(79)	(40)	(96)	(89)	–	–	(2)	–
<b>Total Net Expenses</b>	<b>526</b>	<b>599</b>	<b>11,743</b>	<b>11,505</b>	<b>11,399</b>	<b>12,601</b>	<b>5,516</b>	<b>5,516</b>
<b>Net Profit/(Loss) before finance costs</b>	<b>5,560</b>	<b>(3,981)</b>	<b>224,352</b>	<b>(152,058)</b>	<b>32,522</b>	<b>10,168</b>	<b>943</b>	<b>(42,398)</b>
<b>FINANCE COSTS:</b>								
Distributions to holders of redeemable participating shares (Note 5)	(148)	(226)	(130)	(86)	(6,882)	(6,157)	(15,910)	(14,505)
<b>Profit/(Loss) for the financial year</b>	<b>5,412</b>	<b>(4,207)</b>	<b>224,222</b>	<b>(152,144)</b>	<b>25,640</b>	<b>4,011</b>	<b>(14,967)</b>	<b>(56,903)</b>
Withholding tax reclaims/(taxes) on dividends and other taxation	(298)	(370)	(5,738)	(5,143)	(4,291)	(4,301)	(2,583)	(2,061)
<b>Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations</b>	<b>\$ 5,114</b>	<b>\$ (4,577)</b>	<b>\$ 218,484</b>	<b>\$ (157,287)</b>	<b>€ 21,349</b>	<b>€ (290)</b>	<b>\$ (17,550)</b>	<b>\$ (58,964)</b>

The accompanying notes are an integral part of the Financial Statements



FTGF Brandywine Global – US Fixed Income Fund <sup>^</sup>		FTGF ClearBridge Value Fund		FTGF ClearBridge US Appreciation Fund		FTGF ClearBridge US Large Cap Growth Fund		FTGF ClearBridge US Aggressive Growth Fund	
for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
\$ 536	\$ –	\$ 20,597	\$ 18,832	\$ 3,336	\$ 3,244	\$ 11,107	\$ 10,386	\$ 2,178	\$ 4,300
–	–	1	–	–	–	1	–	–	–
–	–	(16)	(37)	(2)	(1)	–	–	(7)	(12)
–	–	–	–	–	–	–	–	–	–
877	–	30,591	27,825	21,869	10,875	60,195	119,361	18,539	38,275
426	–	100,238	(53,148)	29,885	(27,103)	558,734	(379,934)	27,833	(119,909)
1,839	–	151,411	(6,528)	55,088	(12,985)	630,037	(250,187)	48,543	(77,346)
21	–	7,868	7,465	2,202	2,177	12,450	10,827	2,430	3,723
10	–	763	655	164	146	1,212	998	179	280
–	–	677	689	349	359	1,614	1,464	436	502
–	–	29	23	6	5	43	42	7	9
19	–	23	17	31	23	46	35	46	35
–	–	39	46	9	13	–	100	14	–
–	–	6	–	–	–	1	1	3	–
–	–	11	6	2	1	16	10	2	3
–	–	–	–	–	–	–	–	–	–
7	–	205	169	86	104	217	315	59	58
57	–	9,621	9,070	2,849	2,828	15,599	13,792	3,176	4,610
(20)	–	–	–	(7)	(15)	–	–	(2)	–
37	–	9,621	9,070	2,842	2,813	15,599	13,792	3,174	4,610
1,802	–	141,790	(15,598)	52,246	(15,798)	614,438	(263,979)	45,369	(81,956)
–	–	(153)	(136)	(14)	(6)	–	–	(57)	–
1,802	–	141,637	(15,734)	52,232	(15,804)	614,438	(263,979)	45,312	(81,956)
–	–	(5,445)	(5,023)	(940)	(921)	(2,863)	(2,801)	(431)	(851)
\$ 1,802	\$ –	\$ 136,192	\$ (20,757)	\$ 51,292	\$ (16,725)	\$ 611,575	\$ (266,780)	\$ 44,881	\$ (82,807)
FTGF ClearBridge Global Sustainability Improvers Fund <sup>^</sup> <sub>1</sub>		FTGF Royce US Small Cap Opportunity Fund		FTGF Royce US Smaller Companies Fund		FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>		FTGF Martin Currie Asia Pacific Urban Trends Income Fund	
for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
\$ 46	\$ –	\$ 8,146	\$ 9,694	\$ 1,254	\$ 1,009	\$ 1,447	\$ 1,449	\$ 1,328	\$ 1,445
1	–	1	–	–	–	–	–	–	–
–	–	–	–	(2)	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
(64)	–	10,605	(26,757)	2,336	3,014	(16,931)	(28,509)	(175)	372
676	–	33,108	(23,159)	6,549	(2,696)	40,823	(7,103)	(290)	(3,071)
659	–	51,860	(40,222)	10,137	1,327	25,339	(34,163)	863	(1,254)
7	–	7,093	7,773	1,120	1,052	930	994	195	237
4	–	529	538	74	64	114	109	23	24
–	–	1,257	1,310	175	174	110	110	60	72
–	–	21	20	3	3	5	4	1	1
12	–	46	35	31	23	23	17	23	17
–	–	–	56	4	6	6	9	1	2
1	–	1	–	–	–	1	1	–	–
–	–	8	5	1	–	2	1	–	–
–	–	–	–	–	–	–	–	–	–
17	–	187	178	49	43	63	40	49	34
41	–	9,142	9,915	1,457	1,365	1,254	1,285	352	387
(30)	–	–	–	(16)	(11)	(27)	–	(65)	(40)
11	–	9,142	9,915	1,441	1,354	1,227	1,285	287	347
648	–	42,718	(50,137)	8,696	(27)	24,112	(35,448)	576	(1,601)
–	–	–	–	(8)	–	–	–	(402)	(452)
648	–	42,718	(50,137)	8,688	(27)	24,112	(35,448)	174	(2,053)
(7)	–	(1,729)	(1,694)	(303)	(238)	(99)	(113)	(230)	(114)
\$ 641	\$ –	\$ 40,989	\$ (51,831)	\$ 8,385	\$ (265)	\$ 24,013	\$ (35,561)	\$ (56)	\$ (2,167)

The accompanying notes are an integral part of the Financial Statements

## Statement of Comprehensive Income – (continued)

	FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>		FTGF Martin Currie European Unconstrained Fund <sup>^</sup>		Franklin Templeton Global Funds Plc	
	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
<b>(in 000's)</b>						
<b>INVESTMENT INCOME:</b>						
Gross dividend income and bond interest (Note 2)	\$ 703	\$ 749	€ 2,344	€ 3,040	\$ 645,956	\$ 587,213
Interest (Note 2)	–	–	7	–	369	245
Equalisation (Note 2)	–	–	–	–	(2,057)	129
Other income	–	–	–	–	284	1,930
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	(1,652)	(2,480)	(6,961)	(22,697)	(659,861)	(1,491,020)
Net unrealised gain/(loss) on financial instruments held for trading	2,019	(6,311)	37,661	(7,891)	1,894,830	(1,248,346)
<b>Total Investment Income/(Loss)</b>	<b>1,070</b>	<b>(8,042)</b>	<b>33,051</b>	<b>(27,548)</b>	<b>1,879,521</b>	<b>(2,149,849)</b>
<b>EXPENSES:</b>						
Management fees (Note 4)	337	368	682	857	112,861	129,714
Administrator and depository fees (Note 4)	33	34	158	178	12,488	13,176
Shareholder service fees (Note 4)	16	18	8	15	12,174	13,404
Legal fees	1	1	6	7	572	541
Audit fees (Note 4)	15	11	21	24	1,404	1,266
Printing fees	2	4	8	15	430	1,234
Interest expense	1	–	–	7	147	410
Directors' fees and expenses (Note 4)	–	–	2	2	198	143
Adjustment to accrued expenses and other liabilities	–	–	–	–	284	1,930
Other expenses	57	46	39	43	4,207	4,664
<b>Total Expenses</b>	<b>462</b>	<b>482</b>	<b>924</b>	<b>1,148</b>	<b>144,765</b>	<b>166,482</b>
Expense waivers and reimbursements/recoupment (Note 4)	(59)	(41)	(2)	(11)	(1,154)	(1,695)
Total Net Expenses	403	441	922	1,137	143,611	164,787
<b>Net Profit/(Loss) before finance costs</b>	<b>667</b>	<b>(8,483)</b>	<b>32,129</b>	<b>(28,685)</b>	<b>1,735,910</b>	<b>(2,314,636)</b>
<b>FINANCE COSTS:</b>						
Distributions to holders of redeemable participating shares (Note 5)	–	–	–	–	(158,128)	(112,586)
<b>Profit/(Loss) for the financial year</b>	<b>667</b>	<b>(8,483)</b>	<b>32,129</b>	<b>(28,685)</b>	<b>1,577,782</b>	<b>(2,427,222)</b>
Withholding tax reclaims/(taxes) on dividends and other taxation	(81)	(80)	(168)	(266)	(32,704)	(33,107)
<b>Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations</b>	<b>\$ 586</b>	<b>\$ (8,563)</b>	<b>€ 31,961</b>	<b>€ (28,951)</b>	<b>\$ 1,545,078</b>	<b>\$ (2,460,329)</b>

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, FTGF ClearBridge Infrastructure Value Fund<sup>^</sup> and FTGF Martin Currie European Unconstrained Fund<sup>^</sup> have been converted into US Dollars in the total figure for Franklin Templeton Global Funds Plc for the financial year ended 29 February 2024 using the USD/EUR average rate of 0.9232 (28 February 2023: 0.9590).

η Effective 22 September 2023, FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup> commenced trading.

λ Effective 6 November 2023, FTGF Brandywine Global - US Fixed Income Fund<sup>^</sup> commenced trading.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

[This Page Intentionally Left Blank]

# Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

(000's)	FTGF Western Asset US Government Liquidity Fund		FTGF Western Asset US Core Bond Fund		FTGF Western Asset US Core Plus Bond Fund		FTGF Western Asset Euro Core Plus Bond Fund	
	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
	<b>Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations</b>	\$ 9,298	\$ 3,020	\$ 2,970	\$ (28,336)	\$ 30,201	\$ (193,460)	€ 6,149
<b>REDEEMABLE PARTICIPATING SHARE TRANSACTIONS</b>								
Net proceeds from sales of shares	2,012,301	1,682,979	105,441	38,164	258,516	631,688	1,802	8,626
Net proceeds from reinvested distributions	34,623	9,839	1,254	941	1,082	943	8	4
Cost of shares reacquired	(1,775,419)	(1,781,547)	(56,124)	(111,756)	(623,244)	(778,561)	(90,597)	(2,820)
<b>Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions</b>	<b>271,505</b>	<b>(88,729)</b>	<b>50,571</b>	<b>(72,651)</b>	<b>(363,646)</b>	<b>(145,930)</b>	<b>(88,787)</b>	<b>5,810</b>
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	280,803	(85,709)	53,541	(100,987)	(333,445)	(339,390)	(82,638)	(16,919)
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES</b>								
Beginning of year	833,615	919,324	131,919	232,906	1,148,700	1,488,090	132,467	149,386
Currency translation	-	-	-	-	-	-	-	-
<b>End of year</b>	<b>\$ 1,114,418</b>	<b>\$ 833,615</b>	<b>\$ 185,460</b>	<b>\$ 131,919</b>	<b>\$ 815,255</b>	<b>\$ 1,148,700</b>	<b>€ 49,829</b>	<b>€ 132,467</b>

(000's)	FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>		FTGF Western Asset Global Credit Fund <sup>^</sup>		FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>		FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	
	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
	<b>Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations</b>	\$ 7,568	\$ (27,685)	\$ 1,513	\$ (8,379)	\$ 99,461	\$ (535,635)	\$ 31,079
<b>REDEEMABLE PARTICIPATING SHARE TRANSACTIONS</b>								
Net proceeds from sales of shares	39,375	20,632	562	669	367,209	594,445	104,145	97,245
Net proceeds from reinvested distributions	-	-	-	-	752	572	-	-
Cost of shares reacquired	(64,226)	(49,192)	(17,128)	(23,593)	(1,394,954)	(2,110,715)	(37,555)	(135,218)
<b>Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions</b>	<b>(24,851)</b>	<b>(28,560)</b>	<b>(16,566)</b>	<b>(22,924)</b>	<b>(1,026,993)</b>	<b>(1,515,698)</b>	<b>66,590</b>	<b>(37,973)</b>
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(17,283)	(56,245)	(15,053)	(31,303)	(927,532)	(2,051,333)	97,669	(96,887)
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES</b>								
Beginning of year	146,703	202,948	46,050	77,353	2,132,501	4,183,834	275,012	371,899
Currency translation	-	-	-	-	-	-	-	-
<b>End of year</b>	<b>\$ 129,420</b>	<b>\$ 146,703</b>	<b>\$ 30,997</b>	<b>\$ 46,050</b>	<b>\$ 1,204,969</b>	<b>\$ 2,132,501</b>	<b>\$ 372,681</b>	<b>\$ 275,012</b>

(000's)	FTGF Brandywine Global Opportunistic Fixed Income Fund		FTGF Brandywine Global Income Optimiser Fund		FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>		FTGF Brandywine Global Multi- Sector Impact Fund <sup>^</sup>	
	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
	<b>Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations</b>	\$ 5,293	\$ (37,260)	\$ 40,391	\$ (228,800)	\$ (148)	\$ (469)	\$ 1,016
<b>REDEEMABLE PARTICIPATING SHARE TRANSACTIONS</b>								
Net proceeds from sales of shares	39,013	8,297	265,947	382,317	3,404	1,851	5	15,028
Net proceeds from reinvested distributions	16	9	500	353	-	-	4	1
Cost of shares reacquired	(42,092)	(10,296)	(365,763)	(551,638)	(33,609)	(7,012)	-	(25)
<b>Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions</b>	<b>(3,063)</b>	<b>(1,990)</b>	<b>(99,316)</b>	<b>(168,968)</b>	<b>(30,205)</b>	<b>(5,161)</b>	<b>9</b>	<b>15,004</b>
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	2,230	(39,250)	(58,925)	(397,768)	(30,353)	(5,630)	1,025	14,804
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES</b>								
Beginning of year	205,146	244,396	1,210,305	1,608,073	46,756	52,386	14,804	-
Currency translation	-	-	-	-	-	-	-	-
<b>End of year</b>	<b>\$ 207,376</b>	<b>\$ 205,146</b>	<b>\$ 1,151,380</b>	<b>\$ 1,210,305</b>	<b>\$ 16,403</b>	<b>\$ 46,756</b>	<b>\$ 15,829</b>	<b>\$ 14,804</b>

The accompanying notes are an integral part of the Financial Statements

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	
for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
\$ 8,470	\$ (42,348)	\$ 4,261	\$ (27,899)	\$ 678	\$ (10,381)	\$ 2,503	\$ (49,424)	\$ 28,835	\$ (55,257)
35,895	116,601	14,197	80,773	4,202	7,829	61,423	59,409	270,177	309,635
542	524	2,702	2,460	272	235	115	101	43	18
(31,322)	(150,391)	(49,522)	(189,194)	(14,064)	(22,230)	(251,120)	(82,173)	(344,487)	(174,675)
<b>5,115</b>	<b>(33,266)</b>	<b>(32,623)</b>	<b>(105,961)</b>	<b>(9,590)</b>	<b>(14,166)</b>	<b>(189,582)</b>	<b>(22,663)</b>	<b>(74,267)</b>	<b>134,978</b>
13,585	(75,614)	(28,362)	(133,860)	(8,912)	(24,547)	(187,079)	(72,087)	(45,432)	79,721
227,355	302,969	125,240	259,100	57,431	81,978	437,707	509,794	523,970	444,249
–	–	–	–	–	–	–	–	–	–
<b>\$ 240,940</b>	<b>\$ 227,355</b>	<b>\$ 96,878</b>	<b>\$ 125,240</b>	<b>\$ 48,519</b>	<b>\$ 57,431</b>	<b>\$ 250,628</b>	<b>\$ 437,707</b>	<b>\$ 478,538</b>	<b>\$ 523,970</b>
FTGF Western Asset Structured Opportunities Fund <sup>^</sup>		FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup>		FTGF Brandywine Global Fixed Income Fund		FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>		FTGF Brandywine Global High Yield Fund <sup>^</sup>	
for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
\$ 31,897	\$ (54,321)	\$ 27,273	\$ (112,896)	\$ 1,335	\$ (36,048)	\$ 10,679	\$ (92,929)	\$ 3,201	\$ (1,243)
4,387	10,281	2,928	87,515	21,189	60,682	50,459	236,790	24,952	67
–	–	–	–	617	270	9	5	3	1
(69,676)	(454,353)	–	(2,392)	(40,065)	(78,530)	(454,149)	(357,313)	(7,386)	(21)
<b>(65,289)</b>	<b>(444,072)</b>	<b>2,928</b>	<b>85,123</b>	<b>(18,259)</b>	<b>(17,578)</b>	<b>(403,681)</b>	<b>(120,518)</b>	<b>17,569</b>	<b>47</b>
(33,392)	(498,393)	30,201	(27,773)	(16,924)	(53,626)	(393,002)	(213,447)	20,770	(1,196)
559,548	1,057,941	1,119,507	1,147,280	162,009	215,635	539,271	752,718	10,394	11,590
–	–	–	–	–	–	–	–	–	–
<b>\$ 526,156</b>	<b>\$ 559,548</b>	<b>\$ 1,149,708</b>	<b>\$ 1,119,507</b>	<b>\$ 145,085</b>	<b>\$ 162,009</b>	<b>\$ 146,269</b>	<b>\$ 539,271</b>	<b>\$ 31,164</b>	<b>\$ 10,394</b>
FTGF Brandywine Global – US Fixed Income Fund <sup>^</sup>		FTGF ClearBridge Value Fund		FTGF ClearBridge US Appreciation Fund		FTGF ClearBridge US Large Cap Growth Fund		FTGF ClearBridge US Aggressive Growth Fund	
for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
\$ 1,802	\$ –	\$ 136,192	\$ (20,757)	\$ 51,292	\$ (16,725)	\$ 611,575	\$ (266,780)	\$ 44,881	\$ (82,807)
32,000	–	472,996	283,185	31,681	27,366	682,765	375,752	14,386	21,160
–	–	1	4	3	–	–	–	–	–
(2,103)	–	(381,289)	(224,944)	(61,130)	(34,511)	(647,475)	(655,932)	(76,670)	(251,719)
<b>29,897</b>	<b>–</b>	<b>91,708</b>	<b>58,245</b>	<b>(29,446)</b>	<b>(7,145)</b>	<b>35,290</b>	<b>(280,180)</b>	<b>(62,284)</b>	<b>(230,559)</b>
31,699	–	227,900	37,488	21,846	(23,870)	646,865	(546,960)	(17,403)	(313,366)
–	–	929,726	892,238	189,610	213,480	1,225,735	1,772,695	224,793	538,159
–	–	–	–	–	–	–	–	–	–
<b>\$ 31,699</b>	<b>\$ –</b>	<b>\$ 1,157,626</b>	<b>\$ 929,726</b>	<b>\$ 211,456</b>	<b>\$ 189,610</b>	<b>\$ 1,872,600</b>	<b>\$ 1,225,735</b>	<b>\$ 207,390</b>	<b>\$ 224,793</b>

The accompanying notes are an integral part of the Financial Statements

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

	FTGF ClearBridge Tactical Dividend Income Fund		FTGF ClearBridge US Equity Sustainability Leaders Fund		FTGF ClearBridge Infrastructure Value Fund <sup>^</sup>		FTGF ClearBridge Global Infrastructure Income Fund	
	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
(000's)								
<b>Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations</b>	\$ 5,114	\$ (4,577)	\$ 218,484	\$ (157,287)	€ 21,349	€ (290)	\$ (17,550)	\$ (58,964)
<b>REDEEMABLE PARTICIPATING SHARE TRANSACTIONS</b>								
Net proceeds from sales of shares	945	5,178	524,057	954,316	391,958	933,315	64,682	446,097
Net proceeds from reinvested distributions	7	4	–	–	25	24	2,357	1,541
Cost of shares reacquired	(8,658)	(5,356)	(1,017,010)	(756,365)	(653,242)	(541,640)	(123,728)	(156,020)
<b>Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions</b>	<b>(7,706)</b>	<b>(174)</b>	<b>(492,953)</b>	<b>197,951</b>	<b>(261,259)</b>	<b>391,699</b>	<b>(56,689)</b>	<b>291,618</b>
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(2,592)	(4,751)	(274,469)	40,664	(239,910)	391,409	(74,239)	232,654
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES</b>								
Beginning of year	38,528	43,279	1,639,979	1,599,315	1,062,833	671,424	406,048	173,394
Currency translation	–	–	–	–	–	–	–	–
<b>End of year</b>	<b>\$ 35,936</b>	<b>\$ 38,528</b>	<b>\$ 1,365,510</b>	<b>\$ 1,639,979</b>	<b>€ 822,923</b>	<b>€ 1,062,833</b>	<b>\$ 331,809</b>	<b>\$ 406,048</b>

	FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>		FTGF Martin Currie European Unconstrained Fund <sup>^</sup>		Franklin Templeton Global Funds Plc	
	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
(000's)						
<b>Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations</b>	\$ 586	\$ (8,563)	€ 31,961	€ (28,951)	\$ 1,545,078	\$ (2,460,329)
<b>REDEEMABLE PARTICIPATING SHARE TRANSACTIONS</b>						
Net proceeds from sales of shares	3,711	14,408	12,962	29,019	6,373,287	8,183,142
Net proceeds from reinvested distributions	–	–	–	–	45,932	20,855
Cost of shares reacquired	(7,352)	(18,981)	(45,142)	(114,561)	(9,527,821)	(10,861,926)
<b>Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions</b>	<b>(3,641)</b>	<b>(4,573)</b>	<b>(32,180)</b>	<b>(85,542)</b>	<b>(3,108,602)</b>	<b>(2,657,929)</b>
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(3,055)	(13,136)	(219)	(114,493)	(1,563,524)	(5,118,258)
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES</b>						
Beginning of year	34,702	47,838	189,097	303,590	17,428,030	22,628,678
Currency translation	–	–	–	–	35,801	(82,390)
<b>End of year</b>	<b>\$ 31,647</b>	<b>\$ 34,702</b>	<b>€ 188,878</b>	<b>€ 189,097</b>	<b>\$ 15,900,307</b>	<b>\$ 17,428,030</b>



FTGF ClearBridge Global Sustainability Improvers Fund <sup>η</sup>		FTGF Royce US Small Cap Opportunity Fund		FTGF Royce US Smaller Companies Fund		FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>λ</sup>		FTGF Martin Currie Asia Pacific Urban Trends Income Fund	
for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023	for the year ended 29 February 2024	for the year ended 28 February 2023
\$ 641	\$ –	\$ 40,989	\$ (51,831)	\$ 8,385	\$ (265)	\$ 24,013	\$ (35,561)	\$ (56)	\$ (2,167)
5,000	–	276,127	238,901	30,088	7,259	23,348	65,616	81	853
–	–	–	–	–	–	–	–	208	285
–	–	(363,755)	(361,750)	(20,636)	(16,831)	(64,389)	(58,387)	(4,210)	(1,784)
<b>5,000</b>	<b>–</b>	<b>(87,628)</b>	<b>(122,849)</b>	<b>9,452</b>	<b>(9,572)</b>	<b>(41,041)</b>	<b>7,229</b>	<b>(3,921)</b>	<b>(646)</b>
5,641	–	(46,639)	(174,680)	17,837	(9,837)	(17,028)	(28,332)	(3,977)	(2,813)
–	–	741,529	916,209	78,098	87,935	141,049	169,381	25,121	27,934
–	–	–	–	–	–	–	–	–	–
<b>\$ 5,641</b>	<b>\$ –</b>	<b>\$ 694,890</b>	<b>\$ 741,529</b>	<b>\$ 95,935</b>	<b>\$ 78,098</b>	<b>\$ 124,021</b>	<b>\$ 141,049</b>	<b>\$ 21,144</b>	<b>\$ 25,121</b>

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, FTGF ClearBridge Infrastructure Value Fund<sup>λ</sup> and FTGF Martin Currie European Unconstrained Fund<sup>λ</sup> have been converted into US Dollars in the total figure for Franklin Templeton Global Funds Plc for the financial year ended 29 February 2024, using the USD/EUR average rate of 0.9232 (28 February 2023: 0.9590).

The beginning of year Net Assets Attributable to Holders of Redeemable Participating Shares for FTGF Western Asset Euro Core Plus Bond Fund, FTGF ClearBridge Infrastructure Value Fund<sup>λ</sup> and FTGF Martin Currie European Unconstrained Fund<sup>λ</sup> have been converted into US Dollars in the total figure using the USD/EUR closing rate as at 28 February 2023 of 0.9454 (28 February 2022: 0.8919).

η Effective 22 September 2023, FTGF ClearBridge Global Sustainability Improvers Fund<sup>λ</sup> commenced trading.

λ Effective 6 November 2023, FTGF Brandywine Global - US Fixed Income Fund<sup>λ</sup> commenced trading.

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

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

	For the year ended			For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)		29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF Western Asset US Government Liquidity Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	3,012	2,520			
Redeemed	(2,409)	(2,240)			
Net Increase	603	280			
<b>Class A US\$ Distributing (D)</b>					
Sold	1,210,701	888,333			
Redeemed	(999,630)	(1,002,262)			
Net Increase/(decrease)	211,071	(113,929)			
<b>Class B US\$ Accumulating</b>					
Redeemed	(1)	–			
Net Decrease	(1)	–			
<b>Class B US\$ Distributing (D)</b>					
Sold	–	218			
Redeemed	(44)	–			
Net (Decrease)/increase	(44)	218			
<b>Class C US\$ Accumulating</b>					
Sold	1	–			
Redeemed	–	(50)			
Net Increase/(decrease)	1	(50)			
<b>Class C US\$ Distributing (D)</b>					
Sold	–	1			
Redeemed	(134)	(7)			
Net Decrease	(134)	(6)			
<b>Class X US\$ Distributing (D)</b>					
Sold	500,516	541,654			
Redeemed	(508,670)	(542,008)			
Net Decrease	(8,154)	(354)			
<b>Class A (G) US\$ Distributing (D)</b>					
Sold	8	73			
Redeemed	(38)	(107)			
Net Decrease	(30)	(34)			
<b>FTGF Western Asset US Core Bond Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	89	63			
Redeemed	(95)	(78)			
Net Decrease	(6)	(15)			
<b>Class A US\$ Distributing (D)</b>					
Sold	85	172			
Redeemed	(62)	(556)			
Net Increase/(decrease)	23	(384)			
<b>Class C US\$ Accumulating</b>					
Sold	7	18			
Redeemed	(22)	(35)			
Net Decrease	(15)	(17)			
<b>Class C US\$ Distributing (D)</b>					
Sold	6	3			
Redeemed	(6)	(9)			
Net Decrease	–	(6)			
<b>Class E US\$ Accumulating</b>					
Sold	4	5			
Redeemed	(2)	(18)			
Net Increase/(decrease)	2	(13)			
<b>Class F US\$ Accumulating</b>					
Sold	889	156			
Redeemed	(406)	(329)			
Net Increase/(decrease)	483	(173)			
<b>Class F US\$ Distributing (D)</b>					
Sold	85	40			
Redeemed	(37)	(48)			
Net Increase/(decrease)	48	(8)			
<b>Class X US\$ Accumulating</b>					
Sold	24	2			
Redeemed	(31)	(2)			
Net Decrease	(7)	–			
<b>Class X US\$ Distributing (D)</b>					
Sold	–	1			
Redeemed	(1)	(1)			
Net Decrease	(1)	–			
<b>Premier Class US\$ Accumulating</b>					
Sold	–	16			
Redeemed	(85)	(104)			
Net Decrease	(85)	(88)			
<b>Premier Class Euro Accumulating (Hedged)</b>					
Sold	–	1			
Redeemed	–	(23)			
Net Decrease	–	(22)			
<b>LM Class US\$ Accumulating</b>					
Sold	3	5			
Redeemed	(9)	–			
Net (Decrease)/increase	(6)	5			
<b>Class GA US\$ Accumulating</b>					
Sold	2	–			
Redeemed	(2)	(1)			
Net Decrease	–	(1)			
<b>FTGF Western Asset US Core Plus Bond Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	167	276			
Redeemed	(255)	(294)			
Net Decrease	(88)	(18)			
<b>Class A US\$ Distributing (D)</b>					
Sold	98	138			
Redeemed	(84)	(255)			
Net Increase/(decrease)	14	(117)			
<b>Class A US\$ Distributing (M) Plus</b>					
Sold	3	10			
Redeemed	(9)	(37)			
Net Decrease	(6)	(27)			
<b>Class A AUD Distributing (M) (Hedged) Plus</b>					
Sold	17	59			
Redeemed	(117)	(37)			
Net (Decrease)/increase	(100)	22			
<b>Class A Euro Accumulating (Hedged)</b>					
Sold	2	9			
Redeemed	(3)	(13)			
Net Decrease	(1)	(4)			
<b>Class B US\$ Distributing (D)</b>					
Redeemed	–	(1)			
Net Decrease	–	(1)			
<b>Class C US\$ Accumulating</b>					
Sold	29	24			
Redeemed	(28)	(54)			
Net Increase/(decrease)	1	(30)			
<b>Class C US\$ Distributing (D)</b>					
Sold	11	6			
Redeemed	(8)	(19)			
Net Increase/(decrease)	3	(13)			
<b>Class E US\$ Accumulating</b>					
Sold	15	39			
Redeemed	(36)	(89)			
Net Decrease	(21)	(50)			
<b>Class F US\$ Accumulating</b>					
Sold	1,383	2,966			
Redeemed	(2,478)	(3,556)			
Net Decrease	(1,095)	(590)			
<b>Class F US\$ Distributing (D)</b>					
Sold	79	28			
Redeemed	(78)	(45)			
Net Increase/(decrease)	1	(17)			
<b>Class X US\$ Accumulating</b>					
Sold	13	11			
Redeemed	(14)	(54)			
Net Decrease	(1)	(43)			
<b>Class X US\$ Distributing (D)</b>					
Sold	1	8			
Redeemed	(3)	(24)			
Net Decrease	(2)	(16)			
<b>Class X Euro Accumulating (Hedged)</b>					
Sold	–	4			
Redeemed	(2)	(27)			
Net Decrease	(2)	(23)			
<b>Premier Class US\$ Accumulating</b>					
Sold	602	1,800			
Redeemed	(1,927)	(2,219)			
Net Decrease	(1,325)	(419)			

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended		For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF Western Asset US Core Plus Bond Fund – (continued)</b>				
<b>Premier Class US\$ Distributing (M)</b>				
Sold	22	5		
Redeemed	(4)	(1)		
Net Increase	18	4		
<b>Premier Class Euro Accumulating (Hedged)</b>				
Sold	61	277		
Redeemed	(377)	(146)		
Net (Decrease)/increase	(316)	131		
<b>LM Class US\$ Distributing (M)</b>				
Sold	20	42		
Redeemed	(91)	(78)		
Net Decrease	(71)	(36)		
<b>LM Class Euro Accumulating</b>				
Redeemed	(8)	(1)		
Net Decrease	(8)	(1)		
<b>Class A (G) US\$ Distributing (D)</b>				
Sold	1	–		
Redeemed	(2)	(1)		
Net Decrease	(1)	(1)		
<b>Class L (G) US\$ Distributing (D)</b>				
Sold	2	–		
Redeemed	(3)	–		
Net Decrease	(1)	–		
<b>FTGF Western Asset Euro Core Plus Bond Fund</b>				
<b>Class A US\$ Distributing (D)</b>				
Sold	13	–		
Net Increase	13	–		
<b>Class A Euro Distributing (D)</b>				
Redeemed	–	(2)		
Net Decrease	–	(2)		
<b>Premier Class Euro Accumulating</b>				
Sold	7	88		
Redeemed	(34)	(24)		
Net (Decrease)/increase	(27)	64		
<b>LM Class Euro Accumulating</b>				
Redeemed	(895)	(3)		
Net Decrease	(895)	(3)		
<b>Class GA Euro Accumulating</b>				
Redeemed	(2)	–		
Net Decrease	(2)	–		
<b>FTGF Western Asset Global Multi Strategy Fund</b>				
<b>Class A US\$ Accumulating</b>				
Sold	28	25		
Redeemed	(21)	(38)		
Net Increase/(decrease)	7	(13)		
<b>Class A US\$ Distributing (D)</b>				
Sold	10	12		
Redeemed	(33)	(17)		
Net Decrease	(23)	(5)		
<b>Class A US\$ Distributing (M) Plus</b>				
Sold	23	1		
Redeemed	(14)	(2)		
Net Increase/(decrease)	9	(1)		
<b>Class A US\$ Distributing (M)</b>				
Sold	10	16		
Redeemed	(12)	(22)		
Net Decrease	(2)	(6)		
<b>Class A AUD Distributing (M) (Hedged) Plus</b>				
Sold	2	3		
Redeemed	(2)	(1)		
Net Increase	–	2		
<b>Class A Euro Accumulating (Hedged)</b>				
Sold	3	8		
Redeemed	(14)	(12)		
Net Decrease	(11)	(4)		
<b>Class A Euro Distributing (M) (Hedged) Plus (e)</b>				
Sold	1	–		
Net Increase	1	–		
<b>Class A Euro Distributing (M) (Hedged)</b>				
Sold	5	8		
Redeemed	(21)	(10)		
Net Decrease	(16)	(2)		
<b>Class A GBP Distributing (M) (Hedged)</b>				
Sold	–	1		
Redeemed	(1)	(1)		
Net Decrease	(1)	–		
<b>Class A HKD Distributing (M) Plus</b>				
Redeemed	–	(5)		
Net Decrease	–	(5)		
<b>Class A SGD Distributing (M) (Hedged) Plus</b>				
Sold	129	116		
Redeemed	(157)	(53)		
Net (Decrease)/increase	(28)	63		
<b>Class B US\$ Distributing (D)</b>				
Redeemed	(1)	(2)		
Net Decrease	(1)	(2)		
<b>Class C US\$ Accumulating</b>				
Sold	3	11		
Redeemed	(10)	(11)		
Net Decrease	(7)	–		
<b>Class C US\$ Distributing (D)</b>				
Sold	10	14		
Redeemed	(17)	(27)		
Net Decrease	(7)	(13)		
<b>Class A ZAR Distributing (M) (Hedged) Plus</b>				
Sold	320	7		
Redeemed	(100)	(7)		
Net Increase	220	–		
<b>Class E US\$ Accumulating</b>				
Sold	–	3		
Redeemed	(1)	(4)		
Net Decrease	(1)	(1)		
<b>Class E US\$ Distributing (D)</b>				
Redeemed	(2)	–		
Net Decrease	(2)	–		
<b>Class E Euro Distributing (M) (Hedged)</b>				
Sold	1	–		
Net Increase	1	–		
<b>Class F US\$ Accumulating</b>				
Sold	25	31		
Redeemed	(19)	(45)		
Net Increase/(decrease)	6	(14)		
<b>Class F US\$ Distributing (D)</b>				
Redeemed	(8)	–		
Net Decrease	(8)	–		
<b>Class X US\$ Distributing (D)</b>				
Sold	1	–		
Redeemed	(1)	(7)		
Net Decrease	–	(7)		
<b>Class X Euro Accumulating (Hedged)</b>				
Sold	2	–		
Net Increase	2	–		
<b>Class X GBP Distributing (D) (Hedged)</b>				
Redeemed	(1)	–		
Net Decrease	(1)	–		
<b>Premier Class US\$ Accumulating</b>				
Sold	52	256		
Redeemed	(57)	(298)		
Net Decrease	(5)	(42)		
<b>Premier Class US\$ Distributing (M)</b>				
Sold	–	27		
Redeemed	(1)	(129)		
Net Decrease	(1)	(102)		
<b>Premier Class CHF Accumulating (Hedged)</b>				
Sold	–	522		
Redeemed	–	(28)		
Net Increase	–	494		
<b>Premier Class Euro Accumulating (Hedged)</b>				
Sold	–	1		
Redeemed	(5)	(21)		
Net Decrease	(5)	(20)		
<b>Premier Class Euro Distributing (M) (Hedged)</b>				
Redeemed	(1)	–		
Net Decrease	(1)	–		
<b>Premier Class GBP Accumulating (Hedged)</b>				
Redeemed	–	(266)		
Net Decrease	–	(266)		

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended			For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)		29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF Western Asset Global Multi Strategy Fund – (continued)</b>					
<b>Premier Class GBP Distributing (M) (Hedged) Plus (e)</b>					
Sold	2	–			
Redeemed	(2)	–			
Net Increase	–	–			
<b>Premier Class GBP Distributing (M) (Hedged)</b>					
Sold	1	–			
Redeemed	(7)	(15)			
Net Decrease	(6)	(15)			
<b>Premier Class PLN Accumulating (Hedged)</b>					
Sold	11	1			
Redeemed	(26)	(27)			
Net Decrease	(15)	(26)			
<b>LM Class AUD Distributing (M) (Hedged)</b>					
Sold	81	72			
Redeemed	–	(350)			
Net Increase/(decrease)	81	(278)			
<b>LM Class GBP Accumulating (Hedged)</b>					
Sold	1	1			
Redeemed	(1)	(1)			
Net Increase	–	–			
<b>FTGF Western Asset US High Yield Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	16	32			
Redeemed	(39)	(56)			
Net Decrease	(23)	(24)			
<b>Class A US\$ Distributing (D)</b>					
Sold	77	108			
Redeemed	(127)	(143)			
Net Decrease	(50)	(35)			
<b>Class A US\$ Distributing (M) Plus</b>					
Sold	17	2			
Redeemed	(11)	(14)			
Net Increase/(decrease)	6	(12)			
<b>Class A US\$ Distributing (M)</b>					
Sold	2	5			
Redeemed	(4)	(12)			
Net Decrease	(2)	(7)			
<b>Class A Euro Distributing (M) (Hedged)</b>					
Sold	–	4			
Redeemed	(1)	–			
Net (Decrease)/increase	(1)	4			
<b>Class A HKD Distributing (M) Plus</b>					
Sold	3	2			
Redeemed	(3)	(2)			
Net Increase	–	–			
<b>Class A SGD Distributing (M) (Hedged) Plus</b>					
Sold	1,044	22			
Redeemed	(604)	(153)			
Net Increase/(decrease)	440	(131)			
<b>Class B US\$ Accumulating</b>					
Redeemed	–	(2)			
Net Decrease	–	(2)			
<b>Class B US\$ Distributing (D)</b>					
Redeemed	(1)	–			
Net Decrease	(1)	–			
<b>Class C US\$ Accumulating</b>					
Sold	2	9			
Redeemed	(2)	(2)			
Net Increase	–	7			
<b>Class C US\$ Distributing (D)</b>					
Sold	3	3			
Redeemed	(8)	(7)			
Net Decrease	(5)	(4)			
<b>Class E US\$ Accumulating</b>					
Sold	3	7			
Redeemed	(9)	(8)			
Net Decrease	(6)	(1)			
<b>Class E US\$ Distributing (D)</b>					
Sold	–	1			
Redeemed	(2)	(5)			
Net Decrease	(2)	(4)			
<b>Class F US\$ Accumulating</b>					
Sold	1	18			
Redeemed	(10)	(34)			
Net Decrease	(9)	(16)			
<b>Class F US\$ Distributing (D)</b>					
Sold	1	2			
Redeemed	(2)	(1)			
Net (Decrease)/increase	(1)	1			
<b>Premier Class US\$ Accumulating</b>					
Sold	54	405			
Redeemed	(149)	(749)			
Net Decrease	(95)	(344)			
<b>Premier Class GBP Accumulating (Hedged)</b>					
Sold	5	–			
Redeemed	(5)	–			
Net Increase	–	–			
<b>LM Class US\$ Accumulating</b>					
Redeemed	–	(232)			
Net Decrease	–	(232)			
<b>LM Class US\$ Distributing (M)</b>					
Sold	23	18			
Redeemed	(101)	–			
Net (Decrease)/increase	(78)	18			
<b>Class A (G) US\$ Distributing (D)</b>					
Sold	–	1			
Redeemed	(1)	(1)			
Net Decrease	(1)	–			
<b>Class L (G) US\$ Distributing (D)</b>					
Sold	–	1			
Redeemed	(1)	(1)			
Net Decrease	(1)	–			
<b>FTGF Western Asset Global High Yield Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	5	10			
Redeemed	(9)	(25)			
Net Decrease	(4)	(15)			
<b>Class A US\$ Distributing (D)</b>					
Sold	4	17			
Redeemed	(6)	(22)			
Net Decrease	(2)	(5)			
<b>Class A US\$ Distributing (M) Plus</b>					
Sold	7	11			
Redeemed	(18)	(73)			
Net Decrease	(11)	(62)			
<b>Class A US\$ Distributing (M)</b>					
Sold	5	58			
Redeemed	(24)	(75)			
Net Decrease	(19)	(17)			
<b>Class A AUD Distributing (M) (Hedged) Plus</b>					
Sold	13	55			
Redeemed	(29)	(70)			
Net Decrease	(16)	(15)			
<b>Class A Euro Accumulating</b>					
Sold	–	5			
Redeemed	(4)	(2)			
Net (Decrease)/increase	(4)	3			
<b>Class A Euro Distributing (D) (Hedged)</b>					
Sold	–	1			
Net Increase	–	1			
<b>Class A SGD Distributing (M) (Hedged) Plus</b>					
Sold	2,541	525			
Redeemed	(2,385)	(855)			
Net Increase/(decrease)	156	(330)			
<b>Class B US\$ Distributing (D)</b>					
Redeemed	–	(3)			
Net Decrease	–	(3)			
<b>Class C US\$ Accumulating</b>					
Sold	–	1			
Redeemed	–	(4)			
Net Decrease	–	(3)			
<b>Class C US\$ Distributing (D)</b>					
Sold	2	–			
Redeemed	(12)	(3)			
Net Decrease	(10)	(3)			
<b>Class E US\$ Accumulating</b>					
Sold	–	1			
Redeemed	(3)	(1)			
Net Decrease	(3)	–			

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended		For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF Western Asset Global High Yield Fund – (continued)</b>				
<b>Class E Euro Distributing (M) (Hedged)</b>				
Sold	1	–		
Net Increase	1	–		
<b>Class F US\$ Accumulating</b>				
Sold	8	13		
Redeemed	(17)	(7)		
Net (Decrease)/increase	(9)	6		
<b>Class F US\$ Distributing (D)</b>				
Sold	1	2		
Redeemed	(1)	(6)		
Net Decrease	–	(4)		
<b>Class X US\$ Distributing (D)</b>				
Sold	52	5		
Redeemed	(62)	(12)		
Net Decrease	(10)	(7)		
<b>Class X GBP Distributing (D) (Hedged)</b>				
Sold	46	10		
Redeemed	(49)	(7)		
Net (Decrease)/increase	(3)	3		
<b>Premier Class US\$ Accumulating</b>				
Redeemed	–	(29)		
Net Decrease	–	(29)		
<b>Premier Class Euro Accumulating (Hedged)</b>				
Sold	8	8		
Redeemed	(16)	(1)		
Net (Decrease)/increase	(8)	7		
<b>Class A (G) US\$ Accumulating</b>				
Redeemed	(6)	(1)		
Net Decrease	(6)	(1)		
<b>Class A (G) US\$ Distributing (D)</b>				
Sold	–	1		
Redeemed	(2)	(2)		
Net Decrease	(2)	(1)		
<b>Class L (G) US\$ Distributing (D)</b>				
Sold	5	1		
Redeemed	(5)	–		
Net Increase	–	1		
<b>FTGF Western Asset Asian Opportunities Fund</b>				
<b>Class A US\$ Accumulating</b>				
Sold	40	57		
Redeemed	(69)	(102)		
Net Decrease	(29)	(45)		
<b>Class A US\$ Distributing (D)</b>				
Sold	1	6		
Redeemed	(8)	(9)		
Net Decrease	(7)	(3)		
<b>Class A US\$ Distributing (M) Plus</b>				
Sold	92	89		
Redeemed	(149)	(241)		
Net Decrease	(57)	(152)		
<b>Class A US\$ Distributing (M)</b>				
Sold	8	28		
Redeemed	(63)	(50)		
Net Decrease	(55)	(22)		
<b>Class A AUD Distributing (M) (Hedged) Plus</b>				
Sold	31	127		
Redeemed	(71)	(200)		
Net Decrease	(40)	(73)		
<b>Class A CHF Accumulating (Hedged)</b>				
Redeemed	(3)	–		
Net Decrease	(3)	–		
<b>Class A CNH Distributing (M) (Hedged) Plus</b>				
Sold	2,257	53		
Redeemed	(162)	(117)		
Net Increase/(decrease)	2,095	(64)		
<b>Class A Euro Accumulating (Hedged)</b>				
Sold	–	5		
Redeemed	(1)	(10)		
Net Decrease	(1)	(5)		
<b>Class A Euro Accumulating</b>				
Sold	1	2		
Redeemed	(3)	(5)		
Net Decrease	(2)	(3)		
<b>Class A Euro Distributing (A)</b>				
Redeemed	(1)	–		
Net Decrease	(1)	–		
<b>Class A HKD Distributing (M) Plus</b>				
Sold	6	64		
Redeemed	(117)	(358)		
Net Decrease	(111)	(294)		
<b>Class A SGD Accumulating (Hedged)</b>				
Sold	468	34		
Redeemed	(556)	(540)		
Net Decrease	(88)	(506)		
<b>Class A SGD Distributing (M) (Hedged) Plus</b>				
Sold	9,697	254		
Redeemed	(9,490)	(1,658)		
Net Increase/(decrease)	207	(1,404)		
<b>Class A SGD Distributing (M) Plus</b>				
Sold	49	603		
Redeemed	(421)	(1,017)		
Net Decrease	(372)	(414)		
<b>Class C US\$ Accumulating</b>				
Sold	1	–		
Redeemed	(2)	(1)		
Net Decrease	(1)	(1)		
<b>Class C US\$ Distributing (D)</b>				
Redeemed	(4)	–		
Net Decrease	(4)	–		
<b>Class E US\$ Accumulating</b>				
Sold	1	1		
Redeemed	(2)	(1)		
Net Decrease	(1)	–		
<b>Class F US\$ Accumulating</b>				
Sold	–	6		
Redeemed	(9)	(7)		
Net Decrease	(9)	(1)		
<b>Class F US\$ Distributing (D)</b>				
Sold	1	–		
Net Increase	1	–		
<b>Class X US\$ Accumulating</b>				
Redeemed	–	(2)		
Net Decrease	–	(2)		
<b>Class X US\$ Distributing (M)</b>				
Sold	–	1		
Redeemed	(1)	(26)		
Net Decrease	(1)	(25)		
<b>Class X Euro Accumulating (Hedged)</b>				
Redeemed	(2)	–		
Net Decrease	(2)	–		
<b>Premier Class US\$ Accumulating</b>				
Sold	85	156		
Redeemed	(267)	(56)		
Net (Decrease)/increase	(182)	100		
<b>Premier Class US\$ Distributing (M)</b>				
Sold	36	39		
Redeemed	(49)	(26)		
Net (Decrease)/increase	(13)	13		
<b>Premier Class Euro Accumulating (Hedged)</b>				
Sold	53	51		
Redeemed	(93)	(44)		
Net (Decrease)/increase	(40)	7		
<b>Premier Class Euro Accumulating</b>				
Redeemed	(557)	–		
Net Decrease	(557)	–		
<b>Premier Class Euro Distributing (A)</b>				
Redeemed	(470)	–		
Net Decrease	(470)	–		
<b>LM Class US\$ Accumulating</b>				
Redeemed	(63)	(84)		
Net Decrease	(63)	(84)		
<b>LM Class US\$ Distributing (M)</b>				
Sold	3	59		
Redeemed	(32)	(10)		
Net (Decrease)/increase	(29)	49		
<b>LM Class Euro Distributing (M) (Hedged)</b>				
Sold	19	15		
Redeemed	(19)	(10)		
Net Increase	–	5		

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended			For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)		29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF Western Asset Short Duration Blue Chip Bond Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	133	225			
Redeemed	(134)	(147)			
Net (Decrease)/increase	(1)	78			
<b>Class A US\$ Distributing (M)</b>					
Sold	61	30			
Redeemed	(34)	(19)			
Net Increase	27	11			
<b>Class A Euro Accumulating (Hedged)</b>					
Sold	100	197			
Redeemed	(170)	(66)			
Net (Decrease)/increase	(70)	131			
<b>Class A Euro Distributing (M) (Hedged)</b>					
Sold	–	3			
Redeemed	(3)	–			
Net (Decrease)/increase	(3)	3			
<b>Class A SEK Accumulating (Hedged)</b>					
Sold	857	1,454			
Redeemed	(1,106)	(2,223)			
Net Decrease	(249)	(769)			
<b>Class B US\$ Accumulating</b>					
Sold	–	1			
Redeemed	(1)	–			
Net (Decrease)/increase	(1)	1			
<b>Class C US\$ Accumulating</b>					
Sold	17	12			
Redeemed	(20)	(49)			
Net Decrease	(3)	(37)			
<b>Class C US\$ Distributing (M)</b>					
Sold	8	37			
Redeemed	(8)	(5)			
Net Increase	–	32			
<b>Class E US\$ Accumulating</b>					
Sold	8	19			
Redeemed	(7)	(17)			
Net Increase	1	2			
<b>Class E US\$ Distributing (D)</b>					
Sold	–	1			
Redeemed	(38)	–			
Net (Decrease)/increase	(38)	1			
<b>Class F US\$ Accumulating</b>					
Sold	1	12			
Redeemed	(5)	(44)			
Net Decrease	(4)	(32)			
<b>Class F US\$ Distributing (D)</b>					
Sold	1	1			
Redeemed	(12)	(3)			
Net Decrease	(11)	(2)			
<b>Class X Euro Accumulating (Hedged)</b>					
Sold	255	48			
Redeemed	(145)	(46)			
Net Increase	110	2			
<b>Premier Class US\$ Accumulating</b>					
Sold	72	334			
Redeemed	(170)	(339)			
Net Decrease	(98)	(5)			
<b>Premier Class CHF Distributing (M) (Hedged)</b>					
Sold	42	–			
Net Increase	42	–			
<b>Premier Class Euro Accumulating (Hedged)</b>					
Sold	353	666			
Redeemed	(891)	(287)			
Net (Decrease)/increase	(538)	379			
<b>Premier Class Euro Distributing (M) (Hedged)</b>					
Sold	2	2			
Redeemed	–	(4)			
Net Increase/(decrease)	2	(2)			
<b>Premier Class GBP Accumulating (Hedged)</b>					
Sold	1	4			
Redeemed	(4)	–			
Net (Decrease)/increase	(3)	4			
<b>Premier Class GBP Distributing (M) (Hedged)</b>					
Sold	1	1			
Redeemed	(1)	(10)			
Net Decrease	–	(9)			
<b>S Class US\$ Distributing (M) Plus (e)</b>					
Sold			335	272	
Redeemed			(67)	(70)	
Net Increase			268	202	
<b>S Class Euro Accumulating (Hedged)</b>					
Redeemed			–	(1)	
Net Decrease			–	(1)	
<b>S Class Euro Distributing (M) (Hedged) Plus (e)</b>					
Sold			108	49	
Redeemed			(45)	(8)	
Net Increase			63	41	
<b>S Class GBP Distributing (M) (Hedged) Plus (e)</b>					
Sold			1,325	1,035	
Redeemed			(1,593)	(454)	
Net (Decrease)/increase			(268)	581	
<b>LM Class AUD Accumulating (Hedged)</b>					
Redeemed			(155)	–	
Net Decrease			(155)	–	
<b>FTGF Western Asset Global Core Plus Bond Fund<sup>^</sup></b>					
<b>Class X US\$ Accumulating</b>					
Redeemed			(5)	(7)	
Net Decrease			(5)	(7)	
<b>Premier Class US\$ Accumulating</b>					
Sold			137	84	
Redeemed			(125)	(179)	
Net Increase/(decrease)			12	(95)	
<b>Premier Class Euro Accumulating (Hedged)</b>					
Sold			160	124	
Redeemed			(154)	(238)	
Net Increase/(decrease)			6	(114)	
<b>Premier Class NZD Accumulating (Hedged)</b>					
Sold			66	–	
Redeemed			(110)	–	
Net Decrease			(44)	–	
<b>LM Class US\$ Accumulating</b>					
Sold			3	6	
Redeemed			(8)	(2)	
Net (Decrease)/increase			(5)	4	
<b>LM Class Euro Accumulating (Hedged)</b>					
Sold			–	25	
Redeemed			(21)	(27)	
Net Decrease			(21)	(2)	
<b>LM Class CAD Accumulating (Hedged)</b>					
Redeemed			(250)	–	
Net Decrease			(250)	–	
<b>FTGF Western Asset Global Credit Fund<sup>^</sup></b>					
<b>Class A US\$ Accumulating</b>					
Sold			1	1	
Redeemed			(12)	(6)	
Net Decrease			(11)	(5)	
<b>Class A Euro Accumulating (Hedged)</b>					
Sold			–	2	
Redeemed			(1)	(2)	
Net Decrease			(1)	–	
<b>Premier Class Euro Accumulating (Hedged)</b>					
Redeemed			–	(1)	
Net Decrease			–	(1)	
<b>Premier Class GBP Accumulating (Hedged)</b>					
Redeemed			–	(1)	
Net Decrease			–	(1)	
<b>LM Class US\$ Accumulating</b>					
Sold			7	–	
Redeemed			(107)	(152)	
Net Decrease			(100)	(152)	
<b>LM Class Euro Accumulating (Hedged)</b>					
Sold			54	6	
Redeemed			(53)	(2)	
Net Increase			1	4	
<b>FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup></b>					
<b>Class A US\$ Accumulating</b>					
Sold			313	422	
Redeemed			(1,562)	(3,118)	
Net Decrease			(1,249)	(2,696)	

The accompanying notes are an integral part of the Financial Statements



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

	For the year ended		For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF Western Asset Macro Opportunities Bond Fund<sup>a</sup> – (continued)</b>				
<b>Class A US\$ Distributing (M) Plus (e)</b>				
Sold	173	432		
Redeemed	(472)	(1,059)		
Net Decrease	(299)	(627)		
<b>Class A US\$ Distributing (S)</b>				
Sold	67	43		
Redeemed	(125)	(140)		
Net Decrease	(58)	(97)		
<b>Class A AUD Accumulating (Hedged)</b>				
Sold	9	1		
Redeemed	(2)	(2)		
Net Increase/(decrease)	7	(1)		
<b>Class A AUD Distributing (M) (Hedged) Plus (e)</b>				
Sold	43	18		
Redeemed	(94)	(103)		
Net Decrease	(51)	(85)		
<b>Class A CHF Accumulating (Hedged)</b>				
Sold	4	7		
Redeemed	(22)	(96)		
Net Decrease	(18)	(89)		
<b>Class A CNH Accumulating (Hedged)</b>				
Sold	–	7		
Redeemed	(4)	(7)		
Net Decrease	(4)	–		
<b>Class A CNH Distributing (M) (Hedged) Plus (e)</b>				
Redeemed	(86)	(82)		
Net Decrease	(86)	(82)		
<b>Class A Euro Accumulating (Hedged)</b>				
Sold	1,410	779		
Redeemed	(1,260)	(2,137)		
Net Increase/(decrease)	150	(1,358)		
<b>Class A Euro Distributing (A)</b>				
Sold	8	6		
Redeemed	(22)	(24)		
Net Decrease	(14)	(18)		
<b>Class A Euro Distributing (M) (Hedged) Plus (e)</b>				
Sold	1	6		
Redeemed	(22)	(18)		
Net Decrease	(21)	(12)		
<b>Class A Euro Distributing (S) (Hedged)</b>				
Sold	8	10		
Redeemed	(11)	(9)		
Net (Decrease)/increase	(3)	1		
<b>Class A GBP Accumulating (Hedged)</b>				
Sold	7	2		
Redeemed	(26)	(98)		
Net Decrease	(19)	(96)		
<b>Class A GBP Accumulating</b>				
Sold	1	–		
Redeemed	(2)	(1)		
Net Decrease	(1)	(1)		
<b>Class A GBP Distributing (M) (Hedged) Plus (e)</b>				
Sold	35	5		
Redeemed	(73)	(15)		
Net Decrease	(38)	(10)		
<b>Class A HKD Distributing (M) Plus</b>				
Redeemed	(7)	–		
Net Decrease	(7)	–		
<b>Class A SEK Accumulating (Hedged)</b>				
Sold	14	33		
Redeemed	(67)	(172)		
Net Decrease	(53)	(139)		
<b>Class A SGD Accumulating (Hedged)</b>				
Sold	6,079	–		
Redeemed	(10,142)	(12,989)		
Net Decrease	(4,063)	(12,989)		
<b>Class A SGD Distributing (M) (Hedged) Plus (e)</b>				
Sold	1,611	2,598		
Redeemed	(13,899)	(18,843)		
Net Decrease	(12,288)	(16,245)		
<b>Class B US\$ Accumulating</b>				
Redeemed	(1)	–		
Net Decrease	(1)	–		
<b>Class C US\$ Accumulating</b>				
Sold			16	36
Redeemed			(70)	(127)
Net Decrease			(54)	(91)
<b>Class C US\$ Distributing (S)</b>				
Sold			4	1
Redeemed			(8)	(13)
Net Decrease			(4)	(12)
<b>Class A JPY Distributing (M) Plus (e)</b>				
Sold			2	2
Redeemed			–	(2)
Net Increase			2	–
<b>Class A NOK Accumulating (Hedged)</b>				
Sold			346	379
Redeemed			(554)	(326)
Net (Decrease)/increase			(208)	53
<b>Class E US\$ Accumulating</b>				
Sold			11	18
Redeemed			(59)	(50)
Net Decrease			(48)	(32)
<b>Class E US\$ Distributing (S)</b>				
Sold			–	2
Redeemed			(5)	(7)
Net Decrease			(5)	(5)
<b>Class E Euro Accumulating (Hedged)</b>				
Sold			2	1
Redeemed			(6)	(10)
Net Decrease			(4)	(9)
<b>Class F US\$ Accumulating</b>				
Sold			34	157
Redeemed			(200)	(711)
Net Decrease			(166)	(554)
<b>Class F US\$ Distributing (S)</b>				
Sold			13	5
Redeemed			(53)	(43)
Net Decrease			(40)	(38)
<b>Class X US\$ Accumulating</b>				
Sold			91	113
Redeemed			(374)	(809)
Net Decrease			(283)	(696)
<b>Class X US\$ Distributing (M) Plus (e)</b>				
Sold			57	24
Redeemed			(218)	(223)
Net Decrease			(161)	(199)
<b>Class X US\$ Distributing (S)</b>				
Sold			4	9
Redeemed			(44)	(83)
Net Decrease			(40)	(74)
<b>Class X CHF Accumulating (Hedged)</b>				
Sold			2	49
Redeemed			(24)	(180)
Net Decrease			(22)	(131)
<b>Class X Euro Accumulating (Hedged)</b>				
Sold			569	1,583
Redeemed			(577)	(2,307)
Net Decrease			(8)	(724)
<b>Class X Euro Accumulating</b>				
Sold			1	1
Redeemed			(3)	(18)
Net Decrease			(2)	(17)
<b>Class X Euro Distributing (A) (Hedged)</b>				
Sold			2	39
Redeemed			(81)	(42)
Net Decrease			(79)	(3)
<b>Class X Euro Distributing (M) (Hedged)</b>				
Redeemed			(24)	(38)
Net Decrease			(24)	(38)
<b>Class X GBP Accumulating (Hedged)</b>				
Sold			19	56
Redeemed			(150)	(232)
Net Decrease			(131)	(176)
<b>Class X GBP Accumulating</b>				
Redeemed			–	(3)
Net Decrease			–	(3)

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended		For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup> – (continued)</b>				
<b>Class X GBP Distributing (M) (Hedged) Plus (e)</b>				
Sold	5	3		
Redeemed	(12)	(40)		
Net Decrease	(7)	(37)		
<b>Class X SGD Accumulating (Hedged)</b>				
Sold	676	1,105		
Redeemed	(3,224)	(1,369)		
Net Decrease	(2,548)	(264)		
<b>Premier Class US\$ Accumulating</b>				
Sold	107	984		
Redeemed	(1,673)	(1,350)		
Net Decrease	(1,566)	(366)		
<b>Premier Class US\$ Distributing (S)</b>				
Sold	9	10		
Redeemed	(110)	(304)		
Net Decrease	(101)	(294)		
<b>Premier Class AUD Accumulating (Hedged)</b>				
Sold	–	1		
Redeemed	(1)	(17)		
Net Decrease	(1)	(16)		
<b>Premier Class AUD Distributing (S) (Hedged)</b>				
Sold	7	13		
Redeemed	(37)	(574)		
Net Decrease	(30)	(561)		
<b>Premier Class BRL Accumulating (Hedged)</b>				
Sold	19	92		
Redeemed	(513)	(3,104)		
Net Decrease	(494)	(3,012)		
<b>Premier Class CHF Accumulating (Hedged)</b>				
Sold	1	8		
Redeemed	(13)	(112)		
Net Decrease	(12)	(104)		
<b>Premier Class CHF Distributing (S) (Hedged)</b>				
Sold	–	9		
Redeemed	(1)	(20)		
Net Decrease	(1)	(11)		
<b>Premier Class Euro Accumulating (Hedged)</b>				
Sold	483	1,114		
Redeemed	(2,982)	(2,581)		
Net Decrease	(2,499)	(1,467)		
<b>Premier Class Euro Accumulating</b>				
Sold	217	12		
Redeemed	(268)	(60)		
Net Decrease	(51)	(48)		
<b>Premier Class Euro Distributing (S) (Hedged)</b>				
Sold	223	318		
Redeemed	(356)	(98)		
Net (Decrease)/increase	(133)	220		
<b>Premier Class GBP Accumulating (Hedged)</b>				
Sold	11	21		
Redeemed	(33)	(513)		
Net Decrease	(22)	(492)		
<b>Premier Class GBP Distributing (M) (Hedged) Plus (e)</b>				
Sold	131	71		
Redeemed	(162)	(1,114)		
Net Decrease	(31)	(1,043)		
<b>Premier Class JPY Accumulating (Hedged)</b>				
Sold	3	101		
Redeemed	(24)	(165)		
Net Decrease	(21)	(64)		
<b>Premier Class JPY Distributing (S) (Hedged)</b>				
Redeemed	–	(100)		
Net Decrease	–	(100)		
<b>Premier Class PLN Accumulating (Hedged)</b>				
Sold	37	24		
Redeemed	(15)	(35)		
Net Increase/(decrease)	22	(11)		
<b>Premier Class SEK Accumulating (Hedged)</b>				
Redeemed	–	(1)		
Net Decrease	–	(1)		
<b>S Class US\$ Accumulating</b>				
Sold	9	–		
Redeemed	(9)	(83)		
Net Decrease	–	(83)		
<b>S Class Euro Accumulating (Hedged)</b>				
Sold	3	–		
Redeemed	(1,212)	(9)		
Net Decrease	(1,209)	(9)		
<b>LM Class AUD Distributing (S) (Hedged)</b>				
Sold	68	72		
Redeemed	(234)	(738)		
Net Decrease	(166)	(666)		
<b>LM Class Euro Accumulating</b>				
Sold	1	1		
Redeemed	(5)	(2)		
Net Decrease	(4)	(1)		
<b>FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup></b>				
<b>Class A US\$ Accumulating</b>				
Redeemed	–	(1)		
Net Decrease	–	(1)		
<b>Premier Class Euro Accumulating (Hedged)</b>				
Sold	–	19		
Redeemed	–	(50)		
Net Decrease	–	(31)		
<b>Premier Class GBP Distributing (M) (Hedged) Plus (e)</b>				
Redeemed	(2)	(3)		
Net Decrease	(2)	(3)		
<b>S Class US\$ Accumulating</b>				
Sold	16	1		
Redeemed	(18)	(3)		
Net Decrease	(2)	(2)		
<b>S Class Euro Accumulating (Hedged)</b>				
Sold	80	40		
Redeemed	(108)	(31)		
Net (Decrease)/increase	(28)	9		
<b>S Class GBP Accumulating (Hedged)</b>				
Sold	59	50		
Redeemed	(27)	(29)		
Net Increase	32	21		
<b>LM Class AUD Accumulating (Hedged)</b>				
Redeemed	–	(1,230)		
Net Decrease	–	(1,230)		
<b>LM Class Euro Accumulating (Hedged)</b>				
Sold	175	25		
Redeemed	(85)	(65)		
Net Increase/(decrease)	90	(40)		
<b>LM Class GBP Accumulating (Hedged)</b>				
Sold	515	418		
Redeemed	(128)	(206)		
Net Increase	387	212		
<b>LM Class CAD Accumulating (Hedged)</b>				
Sold	7	271		
Redeemed	(36)	(9)		
Net (Decrease)/increase	(29)	262		
<b>S Class CHF Distributing (A) (Hedged)</b>				
Sold	–	40		
Net Increase	–	40		
<b>FTGF Western Asset Structured Opportunities Fund<sup>^</sup></b>				
<b>Class D Euro Accumulating (Hedged)</b>				
Sold	9	14		
Redeemed	(9)	(10)		
Net Increase	–	4		
<b>Class D Euro Distributing (M) (Hedged)</b>				
Redeemed	(5)	–		
Net Decrease	(5)	–		
<b>Class D US\$ Accumulating</b>				
Sold	5	3		
Redeemed	(110)	(17)		
Net Decrease	(105)	(14)		
<b>Class D US\$ Distributing (M)</b>				
Sold	–	2		
Redeemed	(9)	(2)		
Net Decrease	(9)	–		
<b>Class M CHF Accumulating (Hedged)</b>				
Redeemed	(2)	(10)		
Net Decrease	(2)	(10)		

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended			For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)		29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF Western Asset Structured Opportunities Fund<sup>^</sup> – (continued)</b>					
<b>Class M GBP Distributing (M) (Hedged)</b>					
Redeemed	–	(6)			
Net Decrease	–	(6)			
<b>Class F US\$ Accumulating</b>					
Redeemed	–	(4)			
Net Decrease	–	(4)			
<b>Class M US\$ Accumulating</b>					
Redeemed	–	(7)			
Net Decrease	–	(7)			
<b>Class M US\$ Distributing (M)</b>					
Sold	2	1			
Redeemed	(1)	(1)			
Net Increase	1	–			
<b>Class M Euro Accumulating (Hedged)</b>					
Redeemed	–	(8)			
Net Decrease	–	(8)			
<b>Premier Class US\$ Accumulating</b>					
Sold	84	82			
Redeemed	(167)	(1,417)			
Net Decrease	(83)	(1,335)			
<b>Premier Class US\$ Distributing (Q)</b>					
Sold	19	–			
Redeemed	(14)	(7)			
Net Increase/(decrease)	5	(7)			
<b>Premier Class Euro Accumulating (Hedged)</b>					
Sold	1	8			
Redeemed	(32)	(1,094)			
Net Decrease	(31)	(1,086)			
<b>Premier Class Euro Distributing (Q) (Hedged)</b>					
Sold	1	3			
Redeemed	(6)	(175)			
Net Decrease	(5)	(172)			
<b>Premier Class GBP Distributing (M) (Hedged) Plus (e)</b>					
Redeemed	(1)	(105)			
Net Decrease	(1)	(105)			
<b>Premier Class JPY Accumulating (Hedged)</b>					
Redeemed	(500)	–			
Net Decrease	(500)	–			
<b>LM Class US\$ Accumulating</b>					
Redeemed	–	(705)			
Net Decrease	–	(705)			
<b>FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup></b>					
<b>Premier Class US\$ Accumulating</b>					
Sold	30	585			
Net Increase	30	585			
<b>Premier Class Euro Accumulating (Hedged)</b>					
Sold	–	19			
Redeemed	–	(25)			
Net Decrease	–	(6)			
<b>LM Class US\$ Accumulating</b>					
Sold	–	266			
Net Increase	–	266			
<b>FTGF Brandywine Global Fixed Income Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	19	8			
Redeemed	(34)	(16)			
Net Decrease	(15)	(8)			
<b>Class A US\$ Distributing (M)</b>					
Sold	13	12			
Redeemed	(10)	(17)			
Net Increase/(decrease)	3	(5)			
<b>Class A US\$ Distributing (S)</b>					
Sold	29	35			
Redeemed	(59)	(39)			
Net Decrease	(30)	(4)			
<b>Class A AUD Distributing (M) (Hedged) Plus</b>					
Redeemed	(5)	–			
Net Decrease	(5)	–			
<b>Class A Euro Accumulating (Hedged) (IH)</b>					
Sold	37	9			
Redeemed	(48)	(54)			
Net Decrease	(11)	(45)			
<b>Class A Euro Accumulating (Hedged)</b>					
Sold	1	5			
Redeemed	(3)	(6)			
Net Decrease	(2)	(1)			
<b>Class A Euro Distributing (A) (Hedged)</b>					
Redeemed	(3)	(2)			
Net Decrease	(3)	(2)			
<b>Class A Euro Distributing (S) (Hedged) (IH)</b>					
Sold	4	2			
Redeemed	(10)	(5)			
Net Decrease	(6)	(3)			
<b>Class A GBP Distributing (M) (Hedged)</b>					
Sold	–	1			
Redeemed	(2)	–			
Net (Decrease)/increase	(2)	1			
<b>Class A GBP Distributing (S) (Hedged) (IH)</b>					
Sold	3	5			
Redeemed	(7)	(10)			
Net Decrease	(4)	(5)			
<b>Class A SGD Accumulating</b>					
Sold	1,858	5			
Redeemed	(1,854)	(1)			
Net Increase	4	4			
<b>Class B US\$ Distributing (S)</b>					
Redeemed	(1)	–			
Net Decrease	(1)	–			
<b>Class C US\$ Accumulating</b>					
Sold	1	–			
Redeemed	(1)	(1)			
Net Decrease	–	(1)			
<b>Class C US\$ Distributing (S)</b>					
Redeemed	(1)	(1)			
Net Decrease	(1)	(1)			
<b>Class E US\$ Accumulating</b>					
Sold	4	3			
Redeemed	(4)	(1)			
Net Increase	–	2			
<b>Class E Euro Accumulating (Hedged) (IH)</b>					
Redeemed	(1)	(1)			
Net Decrease	(1)	(1)			
<b>Class F US\$ Accumulating</b>					
Sold	1	2			
Redeemed	(1)	(10)			
Net Decrease	–	(8)			
<b>Class F US\$ Distributing (S)</b>					
Redeemed	–	(1)			
Net Decrease	–	(1)			
<b>Class X US\$ Accumulating</b>					
Sold	1	59			
Redeemed	(3)	(62)			
Net Decrease	(2)	(3)			
<b>Class X US\$ Distributing (S)</b>					
Redeemed	–	(2)			
Net Decrease	–	(2)			
<b>Class X Euro Accumulating (Hedged) (IH)</b>					
Sold	7	–			
Redeemed	(2)	(8)			
Net Increase/(decrease)	5	(8)			
<b>Class X Euro Accumulating (Hedged)</b>					
Sold	–	1			
Redeemed	(1)	(1)			
Net Decrease	(1)	–			
<b>Class X Euro Distributing (S) (Hedged) (IH)</b>					
Redeemed	–	(5)			
Net Decrease	–	(5)			
<b>Class X GBP Accumulating (Hedged) (IH)</b>					
Redeemed	–	(1)			
Net Decrease	–	(1)			
<b>Class X GBP Accumulating (Hedged)</b>					
Sold	19	33			
Redeemed	(30)	(130)			
Net Decrease	(11)	(97)			
<b>Class X GBP Accumulating</b>					
Sold	30	142			
Redeemed	(67)	(178)			
Net Decrease	(37)	(36)			

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended			For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)		29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF Brandywine Global Fixed Income Fund – (continued)</b>					
<b>Class X GBP Distributing (S) (Hedged) (IH)</b>					
Sold	20	9			
Redeemed	(22)	(21)			
Net Decrease	(2)	(12)			
<b>Class X GBP Distributing (S) (Hedged)</b>					
Sold	70	15			
Redeemed	(80)	(38)			
Net Decrease	(10)	(23)			
<b>Premier Class US\$ Accumulating</b>					
Sold	6	–			
Redeemed	(11)	(6)			
Net Decrease	(5)	(6)			
<b>Premier Class US\$ Distributing (S)</b>					
Sold	–	1			
Redeemed	(2)	(10)			
Net Decrease	(2)	(9)			
<b>Premier Class Euro Accumulating (Hedged) (IH)</b>					
Sold	25	20			
Redeemed	(7)	(63)			
Net Increase/(decrease)	18	(43)			
<b>Premier Class Euro Accumulating (Hedged)</b>					
Sold	–	43			
Redeemed	(8)	(20)			
Net (Decrease)/increase	(8)	23			
<b>Premier Class Euro Accumulating</b>					
Sold	–	2			
Redeemed	(5)	(6)			
Net Decrease	(5)	(4)			
<b>Premier Class GBP Distributing (M) (Hedged)</b>					
Redeemed	–	(2)			
Net Decrease	–	(2)			
<b>Premier Class GBP Distributing (S) (Hedged) (IH)</b>					
Sold	2	–			
Redeemed	(5)	(7)			
Net Decrease	(3)	(7)			
<b>LM Class US\$ Accumulating (Hedged) (IH)</b>					
Sold	22	187			
Redeemed	(54)	(38)			
Net (Decrease)/increase	(32)	149			
<b>LM Class US\$ Accumulating</b>					
Sold	2	5			
Redeemed	(6)	–			
Net (Decrease)/increase	(4)	5			
<b>FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup></b>					
<b>Class A US\$ Accumulating</b>					
Sold	–	2			
Redeemed	(2)	(3)			
Net Decrease	(2)	(1)			
<b>Class A Euro Accumulating (Hedged)</b>					
Sold	–	1			
Redeemed	–	(3)			
Net Decrease	–	(2)			
<b>Class A SGD Accumulating</b>					
Sold	3,319	11,942			
Redeemed	(3,318)	(11,941)			
Net Increase	1	1			
<b>Class C US\$ Accumulating</b>					
Sold	5	–			
Redeemed	(2)	–			
Net Increase	3	–			
<b>Class E US\$ Accumulating</b>					
Redeemed	(1)	(1)			
Net Decrease	(1)	(1)			
<b>Class F US\$ Accumulating</b>					
Redeemed	(5)	(2)			
Net Decrease	(5)	(2)			
<b>Class X GBP Accumulating (Hedged)</b>					
Redeemed	–	(4)			
Net Decrease	–	(4)			
<b>Class X GBP Distributing (M) (Hedged)</b>					
Sold	–	4			
Redeemed	(3)	(1)			
Net (Decrease)/increase	(3)	3			
<b>Premier Class US\$ Accumulating</b>					
Sold	305	1,645			
Redeemed	(1,279)	(343)			
Net (Decrease)/increase	(974)	1,302			
<b>Premier Class US\$ Distributing (A)</b>					
Redeemed	(2)	–			
Net Decrease	(2)	–			
<b>Premier Class Euro Accumulating (Hedged)</b>					
Sold	26	592			
Redeemed	(946)	(268)			
Net (Decrease)/increase	(920)	324			
<b>Premier Class Euro Distributing (A) (Hedged)</b>					
Sold	11	7			
Redeemed	(348)	–			
Net (Decrease)/increase	(337)	7			
<b>Premier Class GBP Distributing (M) (Hedged)</b>					
Sold	113	–			
Redeemed	(83)	–			
Net Increase	30	–			
<b>LM Class AUD Accumulating (Hedged)</b>					
Redeemed	(1,698)	(3,246)			
Net Decrease	(1,698)	(3,246)			
<b>FTGF Brandywine Global High Yield Fund<sup>^</sup></b>					
<b>Class A US\$ Accumulating</b>					
Sold	20	–			
Redeemed	(1)	–			
Net Increase	19	–			
<b>Class A US\$ Distributing (D)</b>					
Sold	22	–			
Redeemed	(7)	–			
Net Increase	15	–			
<b>Class F US\$ Distributing (D)</b>					
Sold	1	–			
Net Increase	1	–			
<b>Premier Class US\$ Accumulating</b>					
Sold	89	–			
Redeemed	(48)	–			
Net Increase	41	–			
<b>Premier Class GBP Accumulating (Hedged) (IH)</b>					
Redeemed	–	(1)			
Net Decrease	–	(1)			
<b>S Class Euro Distributing (A) (Hedged) (IH)</b>					
Sold	74	–			
Net Increase	74	–			
<b>FTGF Brandywine Global Opportunistic Fixed Income Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	28	11			
Redeemed	(32)	(8)			
Net (Decrease)/increase	(4)	3			
<b>Class A US\$ Distributing (M)</b>					
Sold	1	1			
Redeemed	(2)	(1)			
Net Decrease	(1)	–			
<b>Class A SGD Accumulating</b>					
Sold	6,758	10			
Redeemed	(6,773)	(41)			
Net Decrease	(15)	(31)			
<b>Class C US\$ Accumulating</b>					
Redeemed	–	(9)			
Net Decrease	–	(9)			
<b>Class F US\$ Accumulating</b>					
Redeemed	(5)	(3)			
Net Decrease	(5)	(3)			
<b>Class X US\$ Accumulating</b>					
Redeemed	(3)	–			
Net Decrease	(3)	–			
<b>Class X GBP Distributing (M) (Hedged) (IH)</b>					
Redeemed	(2)	–			
Net Decrease	(2)	–			
<b>Class X GBP Distributing (M) (Hedged)</b>					
Sold	–	2			
Redeemed	(2)	(3)			
Net Decrease	(2)	(1)			

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended			For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)		29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF Brandywine Global Opportunistic Fixed Income Fund – (continued)</b>					
<b>Premier Class US\$ Accumulating</b>					
Sold	290	56			
Redeemed	(264)	(56)			
Net Increase	26	–			
<b>Premier Class GBP Distributing (M) (Hedged) (IH)</b>					
Sold	1	1			
Redeemed	(2)	–			
Net (Decrease)/increase	(1)	1			
<b>Premier Class NZD Accumulating (Hedged) (IH)</b>					
Sold	–	3			
Net Increase	–	3			
<b>LM Class Euro Accumulating</b>					
Sold	1	1			
Redeemed	(22)	(3)			
Net Decrease	(21)	(2)			
<b>LM Class NZD Accumulating (Hedged) (IH)</b>					
Sold	7	4			
Redeemed	(30)	(6)			
Net Decrease	(23)	(2)			
<b>FTGF Brandywine Global Income Optimiser Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	390	418			
Redeemed	(454)	(566)			
Net Decrease	(64)	(148)			
<b>Class A US\$ Distributing (A)</b>					
Sold	3	9			
Redeemed	(7)	(11)			
Net Decrease	(4)	(2)			
<b>Class A US\$ Distributing (D)</b>					
Sold	45	58			
Redeemed	(37)	(163)			
Net Increase/(decrease)	8	(105)			
<b>Class A US\$ Distributing (M) Plus (e)</b>					
Sold	153	133			
Redeemed	(352)	(568)			
Net Decrease	(199)	(435)			
<b>Class A US\$ Distributing (M) Plus</b>					
Sold	102	232			
Redeemed	(202)	(489)			
Net Decrease	(100)	(257)			
<b>Class A AUD Accumulating (Hedged)</b>					
Sold	3	–			
Redeemed	–	(2)			
Net Increase/(decrease)	3	(2)			
<b>Class A AUD Distributing (M) (Hedged) Plus</b>					
Sold	28	4			
Redeemed	(36)	(29)			
Net Decrease	(8)	(25)			
<b>Class A CNH Distributing (M) (Hedged) Plus</b>					
Sold	58	21			
Redeemed	(15)	(23)			
Net Increase/(decrease)	43	(2)			
<b>Class A Euro Accumulating (Hedged)</b>					
Sold	195	115			
Redeemed	(102)	(201)			
Net Increase/(decrease)	93	(86)			
<b>Class A Euro Distributing (A) (Hedged)</b>					
Sold	179	67			
Redeemed	(192)	(59)			
Net (Decrease)/increase	(13)	8			
<b>Class A Euro Distributing (M) (Hedged) Plus (e)</b>					
Sold	79	125			
Redeemed	(109)	(89)			
Net (Decrease)/increase	(30)	36			
<b>Class A Euro Distributing (M) (Hedged) Plus</b>					
Sold	3	3			
Redeemed	(6)	(6)			
Net Decrease	(3)	(3)			
<b>Class A GBP Distributing (M) (Hedged) Plus (e)</b>					
Sold	10	13			
Redeemed	(13)	(14)			
Net Decrease	(3)	(1)			
<b>Class A GBP Distributing (M) (Hedged) Plus</b>					
Sold	4	11			
Redeemed	(6)	(14)			
Net Decrease	(2)	(3)			
<b>Class A HKD Accumulating</b>					
Sold	12	4			
Redeemed	(9)	(14)			
Net Increase/(decrease)	3	(10)			
<b>Class A HKD Distributing (M) Plus</b>					
Sold	64	21			
Redeemed	(242)	(517)			
Net Decrease	(178)	(496)			
<b>Class A SGD Distributing (M) (Hedged) Plus (e)</b>					
Sold	9,353	50,704			
Redeemed	(9,625)	(14,808)			
Net (Decrease)/increase	(272)	35,896			
<b>Class A SGD Distributing (M) (Hedged) Plus</b>					
Sold	3,406	45,172			
Redeemed	(7,331)	(52,806)			
Net Decrease	(3,925)	(7,634)			
<b>Class A SGD Distributing (M) Plus</b>					
Sold	132	10,980			
Redeemed	(3,140)	(14,908)			
Net Decrease	(3,008)	(3,928)			
<b>Class C US\$ Accumulating</b>					
Sold	69	121			
Redeemed	(144)	(265)			
Net Decrease	(75)	(144)			
<b>Class C US\$ Distributing (D)</b>					
Sold	31	107			
Redeemed	(4)	(4)			
Net Increase	27	103			
<b>Class A CZK Accumulating (Hedged)</b>					
Sold	–	1			
Net Increase	–	1			
<b>Class E US\$ Accumulating</b>					
Sold	178	69			
Redeemed	(142)	(78)			
Net Increase/(decrease)	36	(9)			
<b>Class E US\$ Distributing (D)</b>					
Sold	5	4			
Redeemed	(2)	(3)			
Net Increase	3	1			
<b>Class E Euro Accumulating (Hedged)</b>					
Sold	20	10			
Redeemed	(11)	(9)			
Net Increase	9	1			
<b>Class F US\$ Accumulating</b>					
Sold	62	78			
Redeemed	(124)	(205)			
Net Decrease	(62)	(127)			
<b>Class F US\$ Distributing (D)</b>					
Sold	11	12			
Redeemed	(11)	(21)			
Net Decrease	–	(9)			
<b>Class X US\$ Accumulating</b>					
Sold	19	19			
Redeemed	(75)	(60)			
Net Decrease	(56)	(41)			
<b>Class X US\$ Distributing (D)</b>					
Sold	–	4			
Redeemed	(4)	(1)			
Net (Decrease)/increase	(4)	3			
<b>Class X US\$ Distributing (M) Plus (e)</b>					
Sold	4	43			
Redeemed	(36)	(96)			
Net Decrease	(32)	(53)			
<b>Class X CHF Accumulating (Hedged)</b>					
Sold	–	1			
Redeemed	(1)	(11)			
Net Decrease	(1)	(10)			
<b>Class X CHF Distributing (A) (Hedged)</b>					
Redeemed	(5)	(24)			
Net Decrease	(5)	(24)			

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended		For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF Brandywine Global Income Optimiser Fund – (continued)</b>				
<b>Class X Euro Accumulating (Hedged)</b>				
Sold	12	59		
Redeemed	(93)	(226)		
Net Decrease	(81)	(167)		
<b>Class X Euro Accumulating</b>				
Sold	2	–		
Redeemed	(2)	(2)		
Net Decrease	–	(2)		
<b>Class X Euro Distributing (M) (Hedged) Plus (e)</b>				
Sold	16	11		
Redeemed	(64)	(33)		
Net Decrease	(48)	(22)		
<b>Class X GBP Distributing (M) (Hedged) Plus (e)</b>				
Sold	1	13		
Redeemed	(25)	(35)		
Net Decrease	(24)	(22)		
<b>Premier Class US\$ Accumulating</b>				
Sold	654	121		
Redeemed	(332)	(375)		
Net Increase/(decrease)	322	(254)		
<b>Premier Class US\$ Distributing (M) Plus (e)</b>				
Sold	7	91		
Redeemed	(46)	(79)		
Net (Decrease)/increase	(39)	12		
<b>Premier Class BRL Accumulating (Hedged)</b>				
Sold	1	4		
Redeemed	(115)	(1)		
Net (Decrease)/increase	(114)	3		
<b>Premier Class Euro Accumulating (Hedged)</b>				
Sold	172	495		
Redeemed	(399)	(716)		
Net Decrease	(227)	(221)		
<b>Premier Class Euro Distributing (M) (Hedged) Plus (e)</b>				
Sold	308	310		
Redeemed	(307)	(207)		
Net Increase	1	103		
<b>Premier Class GBP Distributing (M) (Hedged) Plus (e)</b>				
Sold	5	67		
Redeemed	(72)	(15)		
Net (Decrease)/increase	(67)	52		
<b>Premier Class SEK Accumulating (Hedged)</b>				
Sold	53	1		
Redeemed	(22)	(61)		
Net Increase/(decrease)	31	(60)		
<b>S Class US\$ Accumulating</b>				
Sold	213	193		
Redeemed	(297)	(1,031)		
Net Decrease	(84)	(838)		
<b>S Class US\$ Distributing (Q) Plus (e)</b>				
Redeemed	(2)	–		
Net Decrease	(2)	–		
<b>S Class Euro Accumulating (Hedged)</b>				
Sold	67	178		
Redeemed	(192)	(264)		
Net Decrease	(125)	(86)		
<b>S Class Euro Distributing (M) (Hedged) Plus (e)</b>				
Sold	2	5		
Redeemed	(9)	(3)		
Net (Decrease)/increase	(7)	2		
<b>S Class GBP Distributing (M) (Hedged) Plus (e)</b>				
Sold	2	2		
Redeemed	(4)	(13)		
Net Decrease	(2)	(11)		
<b>LM Class US\$ Accumulating</b>				
Sold	84	215		
Redeemed	(50)	(100)		
Net Increase	34	115		
<b>LM Class US\$ Distributing (M)</b>				
Sold	8	15		
Redeemed	(34)	(19)		
Net Decrease	(26)	(4)		
<b>LM Class Euro Distributing (Q) (Hedged) Plus (e)</b>				
Sold	269	1,038		
Redeemed	(304)	(84)		
Net (Decrease)/increase	(35)	954		
<b>LM Class GBP Accumulating (Hedged)</b>				
Sold	12	169		
Redeemed	(63)	(151)		
Net (Decrease)/increase	(51)	18		
<b>FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup></b>				
<b>Class A US\$ Accumulating</b>				
Sold	–	1		
Redeemed	(106)	–		
Net (Decrease)/increase	(106)	1		
<b>Premier Class US\$ Accumulating</b>				
Sold	34	17		
Redeemed	(193)	(63)		
Net Decrease	(159)	(46)		
<b>FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup></b>				
<b>Class A US\$ Distributing (M) Plus (e)</b>				
Sold	–	1		
Net Increase	–	1		
<b>S Class US\$ Accumulating</b>				
Sold	–	148		
Net Increase	–	148		
<b>S Class Euro Distributing (M) (Hedged) Plus (e)</b>				
Sold	–	1		
Net Increase	–	1		
<b>FTGF Brandywine Global – US Fixed Income Fund<sup>^</sup></b>				
<b>S Class US\$ Accumulating</b>				
Sold	320	–		
Redeemed	(20)	–		
Net Increase	300	–		
<b>FTGF ClearBridge Value Fund</b>				
<b>Class A US\$ Accumulating</b>				
Sold	170	402		
Redeemed	(271)	(370)		
Net (Decrease)/increase	(101)	32		
<b>Class A US\$ Distributing (A)</b>				
Sold	14	19		
Redeemed	(31)	(23)		
Net Decrease	(17)	(4)		
<b>Class A Euro Accumulating (Hedged)</b>				
Sold	3	55		
Redeemed	(25)	(29)		
Net (Decrease)/increase	(22)	26		
<b>Class A Euro Accumulating</b>				
Sold	79	54		
Redeemed	(44)	(44)		
Net Increase	35	10		
<b>Class A Euro Distributing (A) (Hedged)</b>				
Sold	–	1		
Redeemed	(1)	–		
Net (Decrease)/increase	(1)	1		
<b>Class A SGD Accumulating (Hedged)</b>				
Sold	270	262		
Redeemed	(436)	(573)		
Net Decrease	(166)	(311)		
<b>Class A SGD Accumulating</b>				
Sold	1,138	1,549		
Redeemed	(691)	(1,320)		
Net Increase	447	229		
<b>Class C US\$ Accumulating</b>				
Sold	7	43		
Redeemed	(28)	(27)		
Net (Decrease)/increase	(21)	16		
<b>Class C US\$ Distributing (A)</b>				
Sold	1	3		
Redeemed	(2)	(2)		
Net (Decrease)/increase	(1)	1		
<b>Class E US\$ Accumulating</b>				
Sold	7	32		
Redeemed	(21)	(18)		
Net (Decrease)/increase	(14)	14		
<b>Class F US\$ Accumulating</b>				
Sold	24	40		
Redeemed	(27)	(35)		
Net (Decrease)/increase	(3)	5		

The accompanying notes are an integral part of the Financial Statements



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

	For the year ended			For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)		29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF ClearBridge Value Fund – (continued)</b>					
<b>Class F US\$ Distributing (A)</b>					
Sold	1	–			
Redeemed	(1)	(14)			
Net Decrease	–	(14)			
<b>Class U US\$ Accumulating</b>					
Sold	991	–			
Redeemed	(42)	–			
Net Increase	949	–			
<b>Class X US\$ Accumulating</b>					
Sold	15	5			
Redeemed	(1)	(4)			
Net Increase	14	1			
<b>Class X US\$ Distributing (A)</b>					
Sold	34	19			
Redeemed	(27)	(78)			
Net Increase/(decrease)	7	(59)			
<b>Class X Euro Accumulating</b>					
Sold	37	89			
Redeemed	(31)	(94)			
Net Increase/(decrease)	6	(5)			
<b>Premier Class US\$ Accumulating</b>					
Sold	305	370			
Redeemed	(446)	(203)			
Net (Decrease)/increase	(141)	167			
<b>Premier Class US\$ Distributing (A)</b>					
Sold	–	11			
Redeemed	(12)	(1)			
Net (Decrease)/increase	(12)	10			
<b>Premier Class Euro Accumulating (Hedged)</b>					
Sold	1,060	508			
Redeemed	(687)	(231)			
Net Increase	373	277			
<b>Premier Class Euro Accumulating</b>					
Sold	376	124			
Redeemed	(327)	(185)			
Net Increase/(decrease)	49	(61)			
<b>LM Class US\$ Distributing (A)</b>					
Sold	9	7			
Redeemed	(27)	(48)			
Net Decrease	(18)	(41)			
<b>FTGF ClearBridge US Appreciation Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	26	19			
Redeemed	(41)	(26)			
Net Decrease	(15)	(7)			
<b>Class A US\$ Distributing (A)</b>					
Sold	12	3			
Redeemed	(18)	(11)			
Net Decrease	(6)	(8)			
<b>Class A Euro Accumulating</b>					
Sold	4	2			
Redeemed	(2)	–			
Net Increase	2	2			
<b>Class B US\$ Distributing (A)</b>					
Redeemed	–	(2)			
Net Decrease	–	(2)			
<b>Class C US\$ Accumulating</b>					
Sold	2	3			
Redeemed	(9)	(8)			
Net Decrease	(7)	(5)			
<b>Class C US\$ Distributing (A)</b>					
Sold	–	3			
Redeemed	(3)	(6)			
Net Decrease	(3)	(3)			
<b>Class E US\$ Accumulating</b>					
Sold	3	5			
Redeemed	(17)	(11)			
Net Decrease	(14)	(6)			
<b>Class E US\$ Distributing (A)</b>					
Redeemed	(1)	–			
Net Decrease	(1)	–			
<b>Class F US\$ Accumulating</b>					
Sold	9	15			
Redeemed	(30)	(28)			
Net Decrease	(21)	(13)			
<b>Class F US\$ Distributing (A)</b>					
Sold	2	3			
Redeemed	(3)	(2)			
Net (Decrease)/increase	(1)	1			
<b>Class X US\$ Distributing (A)</b>					
Redeemed	(2)	–			
Net Decrease	(2)	–			
<b>Class X Euro Accumulating</b>					
Redeemed	–	(1)			
Net Decrease	–	(1)			
<b>Premier Class US\$ Accumulating</b>					
Sold	6	18			
Redeemed	(15)	(26)			
Net Decrease	(9)	(8)			
<b>Premier Class US\$ Distributing (A)</b>					
Redeemed	(1)	(3)			
Net Decrease	(1)	(3)			
<b>Premier Class Euro Accumulating</b>					
Sold	37	23			
Redeemed	(34)	(2)			
Net Increase	3	21			
<b>LM Class US\$ Accumulating</b>					
Sold	7	11			
Redeemed	(24)	(8)			
Net (Decrease)/increase	(17)	3			
<b>LM Class Euro Accumulating</b>					
Sold	1	1			
Redeemed	(6)	(2)			
Net Decrease	(5)	(1)			
<b>Class A (G) US\$ Accumulating</b>					
Sold	–	3			
Redeemed	(2)	(4)			
Net Decrease	(2)	(1)			
<b>Class L (G) US\$ Accumulating</b>					
Sold	1	–			
Redeemed	(2)	–			
Net Decrease	(1)	–			
<b>FTGF ClearBridge US Large Cap Growth Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	157	104			
Redeemed	(184)	(173)			
Net Decrease	(27)	(69)			
<b>Class A US\$ Distributing (A)</b>					
Sold	25	23			
Redeemed	(30)	(32)			
Net Decrease	(5)	(9)			
<b>Class A Euro Accumulating (Hedged)</b>					
Sold	54	33			
Redeemed	(21)	(28)			
Net Increase	33	5			
<b>Class A Euro Accumulating</b>					
Sold	23	24			
Redeemed	(23)	(55)			
Net Decrease	–	(31)			
<b>Class C US\$ Accumulating</b>					
Sold	12	5			
Redeemed	(22)	(9)			
Net Decrease	(10)	(4)			
<b>Class C US\$ Distributing (A)</b>					
Sold	1	1			
Redeemed	(4)	(9)			
Net Decrease	(3)	(8)			
<b>Class E US\$ Accumulating</b>					
Sold	7	9			
Redeemed	(14)	(18)			
Net Decrease	(7)	(9)			
<b>Class E US\$ Distributing (A)</b>					
Redeemed	–	(1)			
Net Decrease	–	(1)			
<b>Class F US\$ Accumulating</b>					
Sold	102	210			
Redeemed	(416)	(209)			
Net (Decrease)/increase	(314)	1			

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended			For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)		29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF ClearBridge US Large Cap Growth Fund – (continued)</b>					
<b>Class F US\$ Distributing (A)</b>					
Sold	27	5			
Redeemed	(39)	(40)			
Net Decrease	(12)	(35)			
<b>Class U US\$ Accumulating</b>					
Sold	338	442			
Redeemed	(575)	(742)			
Net Decrease	(237)	(300)			
<b>Class U US\$ Distributing (Q)</b>					
Sold	83	–			
Net Increase	83	–			
<b>Class U Euro Accumulating</b>					
Sold	564	22			
Redeemed	(240)	(350)			
Net Increase/(decrease)	324	(328)			
<b>Class X US\$ Accumulating</b>					
Sold	54	54			
Redeemed	(81)	(40)			
Net (Decrease)/increase	(27)	14			
<b>Class X Euro Accumulating (Hedged)</b>					
Sold	37	8			
Redeemed	(9)	(27)			
Net Increase/(decrease)	28	(19)			
<b>Class X Euro Accumulating</b>					
Sold	15	4			
Redeemed	(3)	(2)			
Net Increase	12	2			
<b>Class X GBP Accumulating</b>					
Sold	30	15			
Redeemed	(22)	(14)			
Net Increase	8	1			
<b>Premier Class US\$ Accumulating</b>					
Sold	785	645			
Redeemed	(439)	(810)			
Net Increase/(decrease)	346	(165)			
<b>Premier Class US\$ Distributing (A)</b>					
Sold	2	13			
Redeemed	(14)	(18)			
Net Decrease	(12)	(5)			
<b>Premier Class BRL Accumulating (Hedged)</b>					
Sold	144	–			
Redeemed	(272)	(761)			
Net Decrease	(128)	(761)			
<b>Premier Class Euro Accumulating (Hedged)</b>					
Sold	401	107			
Redeemed	(295)	(94)			
Net Increase	106	13			
<b>Premier Class Euro Accumulating</b>					
Sold	86	29			
Redeemed	(72)	(177)			
Net Increase/(decrease)	14	(148)			
<b>Premier Class Euro Distributing (A)</b>					
Sold	13	5			
Redeemed	(5)	(2)			
Net Increase	8	3			
<b>Premier Class GBP Accumulating</b>					
Sold	157	58			
Redeemed	(94)	(108)			
Net Increase/(decrease)	63	(50)			
<b>LM Class US\$ Accumulating</b>					
Sold	34	430			
Redeemed	(211)	(472)			
Net Decrease	(177)	(42)			
<b>LM Class Euro Accumulating</b>					
Redeemed	(1)	–			
Net Decrease	(1)	–			
<b>Class A (G) US\$ Accumulating</b>					
Sold	–	1			
Redeemed	(2)	(2)			
Net Decrease	(2)	(1)			
<b>Class L (G) US\$ Accumulating</b>					
Redeemed	–	(1)			
Net Decrease	–	(1)			
<b>FTGF ClearBridge US Aggressive Growth Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold			36	51	
Redeemed			(93)	(103)	
Net Decrease			(57)	(52)	
<b>Class A US\$ Distributing (A)</b>					
Sold			5	6	
Redeemed			(19)	(12)	
Net Decrease			(14)	(6)	
<b>Class A AUD Accumulating (Hedged)</b>					
Sold			6	35	
Redeemed			(21)	(33)	
Net (Decrease)/increase			(15)	2	
<b>Class A CNH Accumulating (Hedged)</b>					
Sold			80	43	
Redeemed			(94)	(44)	
Net Decrease			(14)	(1)	
<b>Class A Euro Accumulating (Hedged)</b>					
Sold			–	1	
Redeemed			–	(1)	
Net Increase			–	–	
<b>Class A Euro Accumulating</b>					
Sold			4	2	
Redeemed			(5)	(5)	
Net Decrease			(1)	(3)	
<b>Class A GBP Accumulating</b>					
Redeemed			–	(1)	
Net Decrease			–	(1)	
<b>Class A HKD Accumulating</b>					
Redeemed			(4)	(2)	
Net Decrease			(4)	(2)	
<b>Class A SEK Accumulating (Hedged)</b>					
Sold			4	1	
Redeemed			(3)	(1)	
Net Increase			1	–	
<b>Class A SGD Accumulating (Hedged)</b>					
Sold			3,216	83	
Redeemed			(840)	(551)	
Net Increase/(decrease)			2,376	(468)	
<b>Class B US\$ Accumulating</b>					
Redeemed			–	(1)	
Net Decrease			–	(1)	
<b>Class B US\$ Distributing (A)</b>					
Redeemed			–	(3)	
Net Decrease			–	(3)	
<b>Class C US\$ Accumulating</b>					
Sold			3	1	
Redeemed			(7)	(10)	
Net Decrease			(4)	(9)	
<b>Class C US\$ Distributing (A)</b>					
Sold			1	1	
Redeemed			(8)	(10)	
Net Decrease			(7)	(9)	
<b>Class E US\$ Accumulating</b>					
Sold			–	2	
Redeemed			(7)	(25)	
Net Decrease			(7)	(23)	
<b>Class E US\$ Distributing (A)</b>					
Redeemed			(2)	–	
Net Decrease			(2)	–	
<b>Class F US\$ Accumulating</b>					
Sold			3	6	
Redeemed			(11)	(10)	
Net Decrease			(8)	(4)	
<b>Class F US\$ Distributing (A)</b>					
Sold			–	1	
Redeemed			(5)	(4)	
Net Decrease			(5)	(3)	
<b>Class X US\$ Accumulating</b>					
Sold			1	8	
Redeemed			(6)	(15)	
Net Decrease			(5)	(7)	
<b>Class X US\$ Distributing (A)</b>					
Redeemed			–	(1)	
Net Decrease			–	(1)	

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended			For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)		29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF ClearBridge US Aggressive Growth Fund – (continued)</b>					
<b>Class X Euro Accumulating</b>					
Sold	–	4			
Redeemed	(4)	(4)			
Net Decrease	(4)	–			
<b>Class X GBP Accumulating</b>					
Sold	13	3			
Redeemed	(18)	(24)			
Net Decrease	(5)	(21)			
<b>Premier Class US\$ Accumulating</b>					
Sold	8	40			
Redeemed	(70)	(718)			
Net Decrease	(62)	(678)			
<b>Premier Class Euro Accumulating (Hedged)</b>					
Sold	1	–			
Net Increase	1	–			
<b>Premier Class Euro Accumulating</b>					
Sold	–	1			
Redeemed	(2)	(1)			
Net Decrease	(2)	–			
<b>Premier Class GBP Accumulating (Hedged)</b>					
Sold	1	–			
Redeemed	(2)	(1)			
Net Decrease	(1)	(1)			
<b>Premier Class GBP Accumulating</b>					
Redeemed	–	(1)			
Net Decrease	–	(1)			
<b>Premier Class GBP Distributing (A)</b>					
Sold	10	5			
Redeemed	(52)	(56)			
Net Decrease	(42)	(51)			
<b>Premier Class PLN Accumulating (Hedged)</b>					
Redeemed	–	(33)			
Net Decrease	–	(33)			
<b>LM Class Euro Accumulating</b>					
Redeemed	(2)	–			
Net Decrease	(2)	–			
<b>Class A (G) US\$ Accumulating</b>					
Sold	1	6			
Redeemed	(8)	(13)			
Net Decrease	(7)	(7)			
<b>Class L (G) US\$ Accumulating</b>					
Redeemed	(3)	(3)			
Net Decrease	(3)	(3)			
<b>FTGF ClearBridge Tactical Dividend Income Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	4	21			
Redeemed	(22)	(11)			
Net (Decrease)/increase	(18)	10			
<b>Class A US\$ Distributing (M) Plus (e)</b>					
Redeemed	(1)	–			
Net Decrease	(1)	–			
<b>Class A US\$ Distributing (M) Plus</b>					
Sold	3	15			
Redeemed	(14)	(9)			
Net (Decrease)/increase	(11)	6			
<b>Class A AUD Distributing (M) (Hedged) Plus</b>					
Sold	–	15			
Redeemed	(4)	(16)			
Net Decrease	(4)	(1)			
<b>Class A CNH Distributing (M) (Hedged) Plus</b>					
Sold	1	1			
Redeemed	(1)	(4)			
Net Decrease	–	(3)			
<b>Class A Euro Accumulating (Hedged)</b>					
Sold	1	1			
Redeemed	(2)	(5)			
Net Decrease	(1)	(4)			
<b>Class A Euro Distributing (M) (Hedged) Plus (e)</b>					
Sold	–	3			
Redeemed	(4)	(3)			
Net Decrease	(4)	–			
<b>Class A HKD Distributing (M) Plus</b>					
Sold	1	3			
Redeemed	(5)	(55)			
Net Decrease	(4)	(52)			
<b>Class A SGD Distributing (M) (Hedged) Plus</b>					
Sold	324	1,444			
Redeemed	(1,019)	(1,127)			
Net (Decrease)/increase	(695)	317			
<b>Class C US\$ Accumulating</b>					
Sold	–	1			
Redeemed	(1)	(1)			
Net Decrease	(1)	–			
<b>Class C US\$ Distributing (A)</b>					
Redeemed	–	(1)			
Net Decrease	–	(1)			
<b>Class F US\$ Accumulating</b>					
Sold	16	6			
Redeemed	(37)	(15)			
Net Decrease	(21)	(9)			
<b>FTGF ClearBridge US Equity Sustainability Leaders Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	135	96			
Redeemed	(166)	(72)			
Net (Decrease)/increase	(31)	24			
<b>Class A US\$ Distributing (A)</b>					
Sold	17	27			
Redeemed	(25)	(23)			
Net (Decrease)/increase	(8)	4			
<b>Class A Euro Accumulating (Hedged)</b>					
Sold	39	66			
Redeemed	(65)	(160)			
Net Decrease	(26)	(94)			
<b>Class A Euro Accumulating</b>					
Sold	12	50			
Redeemed	(14)	(1)			
Net (Decrease)/increase	(2)	49			
<b>Class A SEK Accumulating</b>					
Sold	88	120			
Redeemed	(450)	(416)			
Net Decrease	(362)	(296)			
<b>Class F US\$ Accumulating</b>					
Sold	–	16			
Redeemed	(20)	(15)			
Net (Decrease)/increase	(20)	1			
<b>Class X US\$ Accumulating</b>					
Sold	25	55			
Redeemed	(97)	(100)			
Net Decrease	(72)	(45)			
<b>Class X US\$ Distributing (A)</b>					
Sold	1	2			
Redeemed	(4)	(4)			
Net Decrease	(3)	(2)			
<b>Class X Euro Accumulating (Hedged)</b>					
Sold	38	17			
Redeemed	(23)	(11)			
Net Increase	15	6			
<b>Class X Euro Accumulating</b>					
Sold	53	–			
Redeemed	(8)	(1)			
Net Increase/(decrease)	45	(1)			
<b>Class X GBP Accumulating (Hedged)</b>					
Sold	4	14			
Redeemed	(14)	(12)			
Net (Decrease)/increase	(10)	2			
<b>Class X GBP Accumulating</b>					
Sold	536	1,317			
Redeemed	(1,245)	(547)			
Net (Decrease)/increase	(709)	770			
<b>Premier Class US\$ Accumulating</b>					
Sold	224	342			
Redeemed	(311)	(781)			
Net Decrease	(87)	(439)			

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended		For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF ClearBridge US Equity Sustainability Leaders Fund – (continued)</b>				
<b>Premier Class US\$ Distributing (A)</b>				
Sold	–	8		
Redeemed	(117)	(6)	17	45
Net (Decrease)/increase	(117)	2	(17)	–
<b>Premier Class Euro Accumulating (Hedged)</b>				
Sold	2	31	–	45
Redeemed	(16)	(14)	–	–
Net (Decrease)/increase	(14)	17	–	–
<b>Premier Class GBP Accumulating</b>				
Sold	64	73	–	–
Redeemed	(42)	(55)	–	–
Net Increase	22	18	–	–
<b>S Class US\$ Accumulating</b>				
Sold	1,582	2,151	–	–
Redeemed	(2,199)	(2,265)	–	–
Net Decrease	(617)	(114)	–	–
<b>S Class Euro Accumulating (Hedged)</b>				
Sold	4	6	–	–
Redeemed	(5)	(43)	–	–
Net Decrease	(1)	(37)	–	–
<b>S Class Euro Accumulating</b>				
Sold	187	–	–	–
Redeemed	(75)	–	–	–
Net Increase	112	–	–	–
<b>S Class GBP Accumulating (Hedged)</b>				
Sold	40	118	–	–
Redeemed	(186)	(55)	–	–
Net (Decrease)/increase	(146)	63	–	–
<b>S Class GBP Accumulating</b>				
Sold	144	339	–	–
Redeemed	(516)	(355)	–	–
Net Decrease	(372)	(16)	–	–
<b>S Class GBP Distributing (Q)</b>				
Sold	49	24	–	–
Redeemed	(27)	(44)	–	–
Net Increase/(decrease)	22	(20)	–	–
<b>LM Class Euro Accumulating</b>				
Sold	37	138	–	–
Redeemed	(61)	(7)	–	–
Net (Decrease)/increase	(24)	131	–	–
<b>FTGF ClearBridge Infrastructure Value Fund<sup>^</sup></b>				
<b>Class A US\$ Accumulating (Hedged)</b>				
Sold	1,469	9,720	–	–
Redeemed	(3,033)	(9,793)	–	–
Net Decrease	(1,564)	(73)	–	–
<b>Class A US\$ Accumulating</b>				
Sold	206	3,013	–	–
Redeemed	(1,432)	(3,756)	–	–
Net Decrease	(1,226)	(743)	–	–
<b>Class A US\$ Distributing (M) (Hedged) Plus</b>				
Sold	1,143	4,500	–	–
Redeemed	(1,908)	(5,071)	–	–
Net Decrease	(765)	(571)	–	–
<b>Class A US\$ Distributing (Q)</b>				
Sold	42	95	–	–
Redeemed	(89)	(111)	–	–
Net Decrease	(47)	(16)	–	–
<b>Class A AUD Distributing (M) (Hedged) Plus</b>				
Sold	128	711	–	–
Redeemed	(111)	(1,182)	–	–
Net Increase/(decrease)	17	(471)	–	–
<b>Class A CNH Distributing (M) (Hedged) Plus</b>				
Sold	10,144	16,667	–	–
Redeemed	(6,620)	(5,439)	–	–
Net Increase	3,524	11,228	–	–
<b>Class A Euro Accumulating (Hedged) (PH)</b>				
Sold	71	406	–	–
Redeemed	(360)	(288)	–	–
Net (Decrease)/increase	(289)	118	–	–
<b>Class A Euro Accumulating</b>				
Sold	4,494	7,976	–	–
Redeemed	(6,167)	(3,080)	–	–
Net (Decrease)/increase	(1,673)	4,896	–	–
<b>Class A Euro Distributing (A)</b>				
Sold			17	45
Redeemed			(17)	–
Net Increase			–	45
<b>Class A Euro Distributing (M) Plus</b>				
Sold			150	290
Redeemed			(168)	(185)
Net (Decrease)/increase			(18)	105
<b>Class A SGD Distributing (M) (Hedged) Plus</b>				
Sold			2,945	8,620
Redeemed			(2,177)	(8,849)
Net Increase/(decrease)			768	(229)
<b>Class C US\$ Accumulating (Hedged)</b>				
Sold			36	64
Redeemed			(68)	(16)
Net (Decrease)/increase			(32)	48
<b>Class C US\$ Accumulating</b>				
Sold			140	57
Redeemed			(327)	(95)
Net Decrease			(187)	(38)
<b>Class E US\$ Accumulating (Hedged)</b>				
Sold			14	213
Redeemed			(124)	(93)
Net (Decrease)/increase			(110)	120
<b>Class E US\$ Accumulating</b>				
Sold			53	228
Redeemed			(222)	(375)
Net Decrease			(169)	(147)
<b>Class E Euro Accumulating</b>				
Sold			12	–
Redeemed			(3)	–
Net Increase			9	–
<b>Class F US\$ Accumulating (Hedged)</b>				
Sold			50	556
Redeemed			(371)	(54)
Net (Decrease)/increase			(321)	502
<b>Class F US\$ Accumulating</b>				
Sold			182	448
Redeemed			(194)	(186)
Net (Decrease)/increase			(12)	262
<b>Class U Euro Accumulating</b>				
Sold			7,090	–
Redeemed			(2,566)	–
Net Increase			4,524	–
<b>Class X US\$ Accumulating</b>				
Sold			28	128
Redeemed			(137)	(4)
Net (Decrease)/increase			(109)	124
<b>Class X US\$ Distributing (A)</b>				
Sold			42	8
Redeemed			(54)	(5)
Net (Decrease)/increase			(12)	3
<b>Class X Euro Accumulating (Hedged) (PH)</b>				
Sold			641	969
Redeemed			(1,363)	(318)
Net (Decrease)/increase			(722)	651
<b>Class X Euro Accumulating</b>				
Sold			1,200	3,299
Redeemed			(3,580)	(1,267)
Net (Decrease)/increase			(2,380)	2,032
<b>Class X GBP Distributing (Q) (Hedged)</b>				
Sold			–	42
Redeemed			(34)	(75)
Net Decrease			(34)	(33)
<b>Class X GBP Distributing (Q)</b>				
Sold			69	89
Redeemed			(120)	(21)
Net (Decrease)/increase			(51)	68
<b>Premier Class US\$ Accumulating</b>				
Sold			718	9,228
Redeemed			(3,209)	(5,090)
Net (Decrease)/increase			(2,491)	4,138
<b>Premier Class BRL Accumulating (Hedged)</b>				
Sold			–	567
Redeemed			(485)	(1,620)
Net Decrease			(485)	(1,053)

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended		For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF ClearBridge Infrastructure Value Fund<sup>^</sup> – (continued)</b>				
<b>Premier Class CAD Distributing (Q) (Hedged) (PH) Plus (e)</b>				
Sold	169	133		
Redeemed	(810)	(656)		
Net Decrease	(641)	(523)		
<b>Premier Class CAD Distributing (Q) Plus (e)</b>				
Sold	–	14		
Redeemed	–	(825)		
Net Decrease	–	(811)		
<b>Premier Class Euro Accumulating (Hedged) (PH)</b>				
Sold	926	26		
Redeemed	(642)	(297)		
Net Increase/(decrease)	284	(271)		
<b>Premier Class Euro Accumulating</b>				
Sold	7,787	12,764		
Redeemed	(12,493)	(3,585)		
Net (Decrease)/increase	(4,706)	9,179		
<b>Premier Class GBP Accumulating</b>				
Sold	12	13		
Redeemed	(27)	(355)		
Net Decrease	(15)	(342)		
<b>Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)</b>				
Sold	14	360		
Redeemed	(458)	(586)		
Net Decrease	(444)	(226)		
<b>Premier Class GBP Distributing (Q)</b>				
Sold	1,501	2,346		
Redeemed	(2,586)	(2,310)		
Net (Decrease)/increase	(1,085)	36		
<b>FTGF ClearBridge Global Infrastructure Income Fund</b>				
<b>Class A US\$ Accumulating</b>				
Sold	15	203		
Redeemed	(92)	(92)		
Net (Decrease)/increase	(77)	111		
<b>Class A US\$ Distributing (M) Plus (e)</b>				
Sold	48	187		
Redeemed	(201)	(224)		
Net Decrease	(153)	(37)		
<b>Class A US\$ Distributing (M) Plus</b>				
Sold	48	543		
Redeemed	(200)	(143)		
Net (Decrease)/increase	(152)	400		
<b>Class A AUD Distributing (M) (Hedged) Plus</b>				
Sold	8	100		
Redeemed	(36)	(36)		
Net (Decrease)/increase	(28)	64		
<b>Class A CNH Distributing (M) (Hedged) Plus</b>				
Sold	58	97		
Redeemed	(29)	(12)		
Net Increase	29	85		
<b>Class A Euro Distributing (A) Plus (e)</b>				
Sold	–	1		
Net Increase	–	1		
<b>Class A Euro Distributing (M) (Hedged) Plus</b>				
Sold	12	64		
Redeemed	(18)	(9)		
Net (Decrease)/increase	(6)	55		
<b>Class A GBP Distributing (M) (Hedged) Plus</b>				
Sold	4	50		
Redeemed	(6)	(3)		
Net (Decrease)/increase	(2)	47		
<b>Class A HKD Distributing (M) Plus</b>				
Sold	–	63		
Redeemed	(54)	(81)		
Net Decrease	(54)	(18)		
<b>Class A SGD Distributing (M) (Hedged) Plus</b>				
Sold	11,949	98,637		
Redeemed	(24,627)	(38,661)		
Net (Decrease)/increase	(12,678)	59,976		
<b>Class U US\$ Accumulating</b>				
Sold	128	48		
Redeemed	(68)	–		
Net Increase	60	48		
<b>Class U US\$ Distributing (Q) Plus (e)</b>				
Sold	61	–		
Redeemed	(13)	–		
Net Increase	48	–		
<b>Class U Euro Accumulating</b>				
Sold	12	86		
Redeemed	(67)	–		
Net (Decrease)/increase	(55)	86		
<b>Class U Euro Distributing (Q) Plus (e)</b>				
Sold	1	1		
Redeemed	(2)	–		
Net (Decrease)/increase	(1)	1		
<b>Class U GBP Accumulating (Hedged)</b>				
Sold	2	–		
Net Increase	2	–		
<b>Class U GBP Accumulating</b>				
Sold	10	27		
Redeemed	(7)	–		
Net Increase	3	27		
<b>Class U GBP Distributing (Q) (Hedged) Plus (e)</b>				
Sold	4	–		
Redeemed	(2)	–		
Net Increase	2	–		
<b>Class U GBP Distributing (Q) Plus (e)</b>				
Sold	7	–		
Redeemed	(1)	–		
Net Increase	6	–		
<b>Class X US\$ Distributing (M) Plus (e)</b>				
Sold	65	577		
Redeemed	(237)	(395)		
Net (Decrease)/increase	(172)	182		
<b>Class X Euro Distributing (M) (Hedged)</b>				
Sold	–	5		
Redeemed	(1)	(1)		
Net (Decrease)/increase	(1)	4		
<b>Class X Euro Distributing (Q) (Hedged) Plus (e)</b>				
Sold	7	23		
Redeemed	(22)	(4)		
Net (Decrease)/increase	(15)	19		
<b>Class X GBP Distributing (Q) (Hedged) Plus (e)</b>				
Sold	1	9		
Redeemed	(5)	(4)		
Net (Decrease)/increase	(4)	5		
<b>Premier Class US\$ Accumulating</b>				
Sold	5	97		
Redeemed	(9)	(116)		
Net Decrease	(4)	(19)		
<b>Premier Class US\$ Distributing (M) Plus</b>				
Sold	216	1,047		
Redeemed	(155)	(438)		
Net Increase	61	609		
<b>Premier Class Euro Distributing (M) (Hedged)</b>				
Sold	61	367		
Redeemed	(106)	(25)		
Net (Decrease)/increase	(45)	342		
<b>S Class US\$ Accumulating</b>				
Sold	67	322		
Redeemed	(56)	(43)		
Net Increase	11	279		
<b>S Class US\$ Distributing (M) Plus</b>				
Sold	9	101		
Redeemed	(33)	(30)		
Net (Decrease)/increase	(24)	71		
<b>FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup><sub>11</sub></b>				
<b>Class A SGD Accumulating (Hedged)</b>				
Sold	14	–		
Net Increase	14	–		
<b>S Class US\$ Accumulating</b>				
Sold	50	–		
Net Increase	50	–		

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended			For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)		29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF Royce US Small Cap Opportunity Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	161	118			
Redeemed	(176)	(244)			
Net Decrease	(15)	(126)			
<b>Class A US\$ Distributing (A)</b>					
Sold	5	5			
Redeemed	(9)	(10)			
Net Decrease	(4)	(5)			
<b>Class A AUD Accumulating (Hedged)</b>					
Sold	24	34			
Redeemed	(28)	(36)			
Net Decrease	(4)	(2)			
<b>Class A CNH Accumulating (Hedged)</b>					
Sold	158	54			
Redeemed	(129)	(42)			
Net Increase	29	12			
<b>Class A Euro Accumulating (Hedged)</b>					
Sold	30	61			
Redeemed	(60)	(53)			
Net (Decrease)/increase	(30)	8			
<b>Class A Euro Accumulating</b>					
Sold	39	41			
Redeemed	(51)	(74)			
Net Decrease	(12)	(33)			
<b>Class A Euro Distributing (A) (Hedged)</b>					
Sold	1	5			
Redeemed	(1)	(6)			
Net Decrease	–	(1)			
<b>Class A GBP Accumulating (Hedged)</b>					
Redeemed	(1)	(2)			
Net Decrease	(1)	(2)			
<b>Class A GBP Distributing (A)</b>					
Redeemed	(1)	–			
Net Decrease	(1)	–			
<b>Class A SEK Accumulating (Hedged)</b>					
Sold	2	15			
Redeemed	(3)	(15)			
Net Decrease	(1)	–			
<b>Class A SGD Accumulating (Hedged)</b>					
Sold	8,696	3,936			
Redeemed	(4,281)	(3,306)			
Net Increase	4,415	630			
<b>Class A SGD Accumulating</b>					
Sold	1,913	857			
Redeemed	(4,463)	(914)			
Net Decrease	(2,550)	(57)			
<b>Class C US\$ Accumulating</b>					
Sold	10	9			
Redeemed	(17)	(13)			
Net Decrease	(7)	(4)			
<b>Class C US\$ Distributing (A)</b>					
Sold	2	1			
Redeemed	(2)	(1)			
Net Increase	–	–			
<b>Class E US\$ Accumulating</b>					
Sold	24	13			
Redeemed	(23)	(16)			
Net Increase/(decrease)	1	(3)			
<b>Class E Euro Accumulating (Hedged)</b>					
Sold	12	2			
Redeemed	(3)	(1)			
Net Increase	9	1			
<b>Class E Euro Accumulating</b>					
Sold	5	3			
Redeemed	(2)	(2)			
Net Increase	3	1			
<b>Class F US\$ Accumulating</b>					
Sold	2	5			
Redeemed	(18)	(37)			
Net Decrease	(16)	(32)			
<b>Class R Euro Accumulating</b>					
Sold	1	–			
Redeemed	(1)	–			
Net Increase	–	–			
<b>Class X US\$ Accumulating</b>					
Sold	123	149			
Redeemed	(103)	(93)			
Net Increase	20	56			
<b>Class X US\$ Distributing (A)</b>					
Redeemed	–	(2)			
Net Decrease	–	(2)			
<b>Class X Euro Accumulating (Hedged)</b>					
Sold	57	87			
Redeemed	(52)	(130)			
Net Increase/(decrease)	5	(43)			
<b>Class X Euro Accumulating</b>					
Sold	40	14			
Redeemed	(18)	(54)			
Net Increase/(decrease)	22	(40)			
<b>Class X GBP Accumulating</b>					
Sold	17	34			
Redeemed	(32)	(37)			
Net Decrease	(15)	(3)			
<b>Class X GBP Distributing (A)</b>					
Sold	1	3			
Redeemed	(3)	(5)			
Net Decrease	(2)	(2)			
<b>Premier Class US\$ Accumulating</b>					
Sold	244	172			
Redeemed	(419)	(253)			
Net Decrease	(175)	(81)			
<b>Premier Class BRL Accumulating (Hedged)</b>					
Redeemed	(60)	(338)			
Net Decrease	(60)	(338)			
<b>Premier Class Euro Accumulating (Hedged)</b>					
Sold	58	27			
Redeemed	(22)	(7)			
Net Increase	36	20			
<b>Premier Class Euro Accumulating</b>					
Sold	38	68			
Redeemed	(59)	(97)			
Net Decrease	(21)	(29)			
<b>Premier Class GBP Accumulating</b>					
Sold	56	22			
Redeemed	(94)	(73)			
Net Decrease	(38)	(51)			
<b>Premier Class PLN Accumulating (Hedged)</b>					
Sold	97	10			
Redeemed	(8)	(48)			
Net Increase/(decrease)	89	(38)			
<b>FTGF Royce US Smaller Companies Fund</b>					
<b>Class A US\$ Accumulating</b>					
Sold	43	13			
Redeemed	(42)	(33)			
Net Increase/(decrease)	1	(20)			
<b>Class A US\$ Distributing (A)</b>					
Sold	4	3			
Redeemed	(7)	(7)			
Net Decrease	(3)	(4)			
<b>Class A Euro Accumulating (Hedged)</b>					
Sold	–	1			
Redeemed	–	(1)			
Net Increase	–	–			
<b>Class A Euro Accumulating</b>					
Sold	2	2			
Redeemed	(4)	(2)			
Net Decrease	(2)	–			
<b>Class A Euro Distributing (A)</b>					
Sold	1	–			
Net Increase	1	–			
<b>Class A SEK Accumulating (Hedged)</b>					
Sold	1	5			
Redeemed	(1)	(5)			
Net Increase	–	–			
<b>Class C US\$ Accumulating</b>					
Sold	1	1			
Redeemed	(1)	(2)			
Net Decrease	–	(1)			

The accompanying notes are an integral part of the Financial Statements



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

	For the year ended		For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF Royce US Smaller Companies Fund – (continued)</b>				
<b>Class C US\$ Distributing (A)</b>				
Redeemed	(1)	–	–	1
Net Decrease	(1)	–	–	1
<b>Class E US\$ Accumulating</b>				
Sold	1	–	5	6
Redeemed	(1)	–	(4)	(2)
Net Increase	–	–	1	4
<b>Class F US\$ Accumulating</b>				
Sold	15	7	5	1
Redeemed	(5)	(6)	(5)	(1)
Net Increase	10	1	–	–
<b>Class F US\$ Distributing (A)</b>				
Sold	1	–	5	54
Redeemed	(1)	–	(21)	(161)
Net Increase	–	–	(16)	(107)
<b>Class R US\$ Accumulating</b>				
Redeemed	(1)	–	(3)	–
Net Decrease	(1)	–	(3)	–
<b>Class X US\$ Accumulating</b>				
Redeemed	–	(2)	(63)	(8)
Net Decrease	–	(2)	(63)	(8)
<b>Class X US\$ Distributing (A)</b>				
Sold	1	–	207	616
Redeemed	(1)	–	(523)	(294)
Net Increase	–	–	(316)	322
<b>Premier Class US\$ Accumulating</b>				
Sold	37	–	54	2
Redeemed	(8)	(1)	(67)	(18)
Net Increase/(decrease)	29	(1)	(13)	(16)
<b>Premier Class US\$ Distributing (A)</b>				
Sold	4	4	3	3
Redeemed	(10)	(14)	(15)	–
Net Decrease	(6)	(10)	(12)	3
<b>Premier Class GBP Distributing (A)</b>				
Sold	2	–	19	48
Redeemed	(1)	(1)	(18)	(53)
Net Increase/(decrease)	1	(1)	1	(5)
<b>LM Class Euro Accumulating</b>				
Redeemed	(2)	(1)	–	–
Net Decrease	(2)	(1)	–	–
<b>Class A (G) US\$ Accumulating</b>				
Sold	–	1	–	2
Redeemed	(1)	(1)	(10)	–
Net Decrease	(1)	–	(10)	2
<b>Class L (G) US\$ Accumulating</b>				
Redeemed	–	(2)	–	–
Net Decrease	–	(2)	–	–
<b>FTGF Martin Currie Global Long-Term Unconstrained Fund<sup>^</sup></b>				
<b>Class A US\$ Accumulating</b>				
Sold	5	8	3	3
Redeemed	(10)	(13)	(15)	–
Net Decrease	(5)	(5)	(12)	3
<b>Class A Euro Accumulating (Hedged)</b>				
Sold	1	–	19	48
Redeemed	(1)	(52)	(18)	(53)
Net Decrease	–	(52)	1	(5)
<b>Class A Euro Accumulating</b>				
Sold	1	26	–	–
Redeemed	(11)	(11)	(6)	(2)
Net (Decrease)/increase	(10)	15	(6)	(2)
<b>Class C US\$ Accumulating</b>				
Redeemed	(1)	–	(89)	(807)
Net Decrease	(1)	–	(89)	(807)
<b>Class E US\$ Accumulating</b>				
Sold	5	1	–	–
Redeemed	(13)	(11)	–	–
Net Decrease	(8)	(10)	–	–
<b>Class F US\$ Accumulating</b>				
Redeemed	(1)	–	–	–
Net Decrease	(1)	–	–	–
<b>Class X US\$ Accumulating</b>				
Sold	–	1	–	–
Redeemed	–	(1)	–	–
Net Increase	–	–	–	–
<b>Class X Euro Accumulating</b>				
Sold	–	–	–	1
Net Increase	–	–	–	1
<b>Class X GBP Accumulating (Hedged)</b>				
Sold	–	–	5	6
Redeemed	–	–	(4)	(2)
Net Increase	–	–	1	4
<b>Class X GBP Accumulating</b>				
Sold	–	–	5	1
Redeemed	–	–	(5)	(1)
Net Increase	–	–	–	–
<b>Premier Class US\$ Accumulating</b>				
Sold	–	–	5	54
Redeemed	–	–	(21)	(161)
Net Decrease	–	–	(16)	(107)
<b>Premier Class GBP Accumulating (Hedged)</b>				
Redeemed	–	–	(3)	–
Net Decrease	–	–	(3)	–
<b>S Class US\$ Accumulating</b>				
Redeemed	–	–	(63)	(8)
Net Decrease	–	–	(63)	(8)
<b>S Class Euro Accumulating (Hedged)</b>				
Sold	–	–	207	616
Redeemed	–	–	(523)	(294)
Net (Decrease)/increase	–	–	(316)	322
<b>S Class GBP Accumulating</b>				
Sold	–	–	54	2
Redeemed	–	–	(67)	(18)
Net Decrease	–	–	(13)	(16)
<b>FTGF Martin Currie Asia Pacific Urban Trends Income Fund</b>				
<b>Class A US\$ Distributing (M) Plus (e)</b>				
Sold	–	–	3	3
Redeemed	–	–	(15)	–
Net (Decrease)/increase	–	–	(12)	3
<b>Class A SGD Distributing (M) Plus</b>				
Sold	–	–	19	48
Redeemed	–	–	(18)	(53)
Net Increase/(decrease)	–	–	1	(5)
<b>Class D AUD Distributing (M) (Hedged) Plus</b>				
Redeemed	–	–	(6)	(2)
Net Decrease	–	–	(6)	(2)
<b>Class D SGD Distributing (M) (Hedged) Plus</b>				
Redeemed	–	–	(89)	(807)
Net Decrease	–	–	(89)	(807)
<b>Class D US\$ Distributing (M) Plus</b>				
Sold	–	–	–	2
Redeemed	–	–	(10)	–
Net (Decrease)/increase	–	–	(10)	2
<b>Class D US\$ Accumulating</b>				
Redeemed	–	–	(12)	–
Net Decrease	–	–	(12)	–
<b>Class X AUD Accumulating</b>				
Sold	–	–	–	1
Redeemed	–	–	(2)	(1)
Net Decrease	–	–	(2)	–
<b>Class X US\$ Accumulating</b>				
Sold	–	–	–	3
Redeemed	–	–	(1)	(2)
Net (Decrease)/increase	–	–	(1)	1
<b>LM Class AUD Accumulating</b>				
Redeemed	–	–	–	(5)
Net Decrease	–	–	–	(5)
<b>FTGF Martin Currie Global Emerging Markets Fund<sup>^</sup></b>				
<b>Class A US\$ Accumulating</b>				
Sold	–	–	15	21
Redeemed	–	–	(20)	(35)
Net Decrease	–	–	(5)	(14)
<b>Class E US\$ Accumulating</b>				
Sold	–	–	–	2
Redeemed	–	–	(2)	(1)
Net (Decrease)/increase	–	–	(2)	1
<b>Class F US\$ Accumulating</b>				
Sold	–	–	21	81
Redeemed	–	–	(29)	(36)
Net (Decrease)/increase	–	–	(8)	45

The accompanying notes are an integral part of the Financial Statements

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

	For the year ended	
	29 February 2024 Shares (000's)	28 February 2023 Shares (000's)
<b>FTGF Martin Currie Global Emerging Markets Fund<sup>^</sup> – (continued)</b>		
<b>Class X US\$ Accumulating</b>		
Redeemed	–	(6)
Net Decrease	–	(6)
<b>Premier Class US\$ Accumulating</b>		
Sold	–	26
Redeemed	(20)	(44)
Net Decrease	(20)	(18)
<b>S Class US\$ Accumulating</b>		
Sold	1	1
Redeemed	(2)	(14)
Net Decrease	(1)	(13)
<b>S Class Euro Accumulating</b>		
Sold	–	1
Redeemed	–	(45)
Net Decrease	–	(44)
<b>FTGF Martin Currie European Unconstrained Fund<sup>^</sup></b>		
<b>Class A US\$ Accumulating (Hedged)</b>		
Redeemed	–	(1)
Net Decrease	–	(1)
<b>Class A Euro Accumulating</b>		
Sold	2	10
Redeemed	(3)	(44)
Net Decrease	(1)	(34)
<b>Class E US\$ Accumulating (Hedged)</b>		
Redeemed	–	(1)
Net Decrease	–	(1)
<b>Class X Euro Accumulating</b>		
Sold	3	3
Redeemed	(3)	(11)
Net Decrease	–	(8)
<b>Premier Class BRL Accumulating (Hedged)</b>		
Sold	15	–
Redeemed	(58)	(115)
Net Decrease	(43)	(115)
<b>Premier Class Euro Accumulating</b>		
Sold	1	7
Redeemed	(1)	(170)
Net Decrease	–	(163)
<b>S Class US\$ Accumulating</b>		
Sold	–	5
Redeemed	–	(5)
Net Increase	–	–
<b>S Class Euro Accumulating</b>		
Sold	40	113
Redeemed	(85)	(567)
Net Decrease	(45)	(454)
<b>S Class GBP Accumulating</b>		
Sold	76	136
Redeemed	(361)	(142)
Net Decrease	(285)	(6)

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

¶ Effective 22 September 2023, FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup> commenced trading.

λ Effective 6 November 2023, FTGF Brandywine Global – US Fixed Income Fund<sup>^</sup> commenced 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 29 February 2024 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 28 February 2023.

### 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 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 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 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 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 market with the given counterparty. Values of securities for each Fund which have been priced using single broker sources as at 29 February 2024 and 28 February 2023 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 29 February 2024 and 28 February 2023 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 29 February 2024 and 28 February 2023.

### (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.

#### 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.

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

# Notes to Financial Statements – (continued)

## 2. Significant Accounting Policies – (continued)

### (g) Critical Accounting Estimates and Assumptions – (continued)

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 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.

### (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 29 February 2024 and 28 February 2023, 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.

### (l) Foreign Exchange Translation

- 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, FTGF ClearBridge Infrastructure Value Fund<sup>^</sup> and FTGF Martin Currie European Unconstrained Fund<sup>^</sup> for which the functional currency is Euro. 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.
- 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 on 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.

#### Credit Default Swaps

Each Fixed Income Fund (Fixed Income Fund as defined on page 8), 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 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.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

# Notes to Financial Statements – (continued)

## 2. Significant Accounting Policies – (continued)

### (p) Swap Instruments – (continued)

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 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 or to be 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 or deposits whose value at maturity and/or coupon rate is determined 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.

### (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 fair value of 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.

# Notes to Financial Statements – (continued)

## 2. Significant Accounting Policies – (continued)

### (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.

The table below shows the revenue earned from reverse repurchase agreements during the financial years ended 29 February 2024 and 28 February 2023:

Fund name	29 February 2024 (000's)	28 February 2023 (000's)
FTGF Western Asset US Government Liquidity Fund	\$14,616	\$5,725

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 29 February 2024 and 28 February 2023.

## 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
<b>FTGF Western Asset US Government Liquidity Fund</b>		<b>FTGF Western Asset US Core Plus Bond Fund</b>	
Class A	0.800%	Class A	1.000%
Class B	1.050%	Class B	1.250%
Class C	1.300%	Class C	1.500%
Class E	1.400%	Class E	1.600%
Class X	0.600%	Class F	0.550%
Premier Class	0.300%	Class R	0.600%
LM Class	None	Class T	1.000%
Class A (G)	0.800%	Class X	0.300%
Class L (G)	0.800%	Premier Class	0.300%
<b>FTGF Western Asset US Core Bond Fund</b>		LM Class	None
Class A	0.800%	Class A (G)	1.150%
Class B	1.050%	Class B (G)	1.650%
Class C	1.300%	Class L (G)	1.650%
Class E	1.400%		
Class F	0.550% <sup>1</sup>		
Class R	0.550%		
Class T	0.800%		
Class X	0.300%		
Premier Class	0.300%		
S Class	0.200%		
LM Class	None		
Class GA	0.820%		
Class GE	1.420%		

<sup>1</sup> Maximum Management Fee for Class F Distributing (D): 0.400%.



## Notes to Financial Statements – (continued)

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

Fund Name	Maximum Management Fee	Fund Name	Maximum Management Fee
<b>FTGF Western Asset Euro Core Plus Bond Fund</b>		<b>FTGF Western Asset Global Core Plus Bond Fund<sup>^</sup></b>	
Class A	0.800%	Class A	0.900%
Class B	1.050%	Class B	1.150%
Class C	1.300%	Class C	1.400%
Class E	1.400%	Class E	1.500%
Class F	0.550%	Class F	0.650%
Class R	0.400%	Class R	0.500%
Class T	0.800%	Class T	0.900%
Class X	0.300%	Class X	0.400%
Premier Class	0.300%	Premier Class	0.400%
S Class	0.200%	S Class	0.300%
LM Class	None	LM Class	None
Class GA	0.820%		
Class GE	1.420%		
<b>FTGF Western Asset Global Multi Strategy Fund</b>		<b>FTGF Western Asset Global Credit Fund<sup>^</sup></b>	
Class A	1.100%	Class A	0.850%
Class B	1.350%	Class B	1.100%
Class C	1.600%	Class C	1.350%
Class E	1.700%	Class E	1.450%
Class F	0.650%	Class F	0.600%
Class R	0.700%	Class R	0.650%
Class T	1.100%	Class T	0.850%
Class X	0.550%	Class X	0.350%
Premier Class	0.400%	Premier Class	0.350%
LM Class	None	S Class	0.250%
		LM Class	None
<b>FTGF Western Asset US High Yield Fund</b>		<b>FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup></b>	
Class A	0.950%	Class A	1.500%
Class B	1.200%	Class B	1.750%
Class C	1.450%	Class C	2.000%
Class E	1.550%	Class E	2.100%
Class F	0.700%	Class F	1.250%
Class R	0.550%	Class R	1.100%
Class T	0.950%	Class T	1.500%
Class X	0.450%	Class X	1.000%
Premier Class	0.450%	Class Y	1.000%
S Class	0.300%	Premier Class	1.000%
LM Class	None	S Class	0.600%
Class A (G)	1.150%	LM Class	None
Class L (G)	1.650%		
Class GF	0.950%		
<b>FTGF Western Asset Global High Yield Fund</b>		<b>FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup></b>	
Class A	0.950%	Class A	1.250%
Class B	1.250%	Class B	1.500%
Class C	1.450%	Class C	1.750%
Class E	1.550%	Class E	1.850%
Class F	0.700%	Class F	0.800%
Class R	0.850%	Class R	0.750%
Class T	0.950%	Class T	1.250%
Class X	0.450%	Class X	0.625%
Premier Class	0.450%	Premier Class	0.600%
S Class	0.300%	S Class	0.400%
LM Class	None	LM Class	None
Class A (G)	1.250%		
Class L (G)	1.750%		
<b>FTGF Western Asset Asian Opportunities Fund</b>		<b>FTGF Western Asset Structured Opportunities Fund<sup>^</sup></b>	
Class A	1.100%	Class D	1.200%
Class B	1.350%	Class F	1.200%
Class C	1.600%	Class M	0.600%
Class E	1.700%	Premier Class	0.600%
Class F	0.850%	LM Class	None
Class R	0.700%		
Class T	1.100%		
Class X	0.600%		
Premier Class	0.600%		
LM Class	None		
<b>FTGF Western Asset Short Duration Blue Chip Bond Fund</b>		<b>FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup></b>	
Class A	0.850%	Class A	1.000%
Class B	1.100%	Class B	1.250%
Class C	1.350%	Class C	1.500%
Class E	1.450%	Class E	1.600%
Class F	0.600%	Class F	0.550%
Class R	0.450%	Class R	0.600%
Class T	0.850%	Class X	0.500%
Class X	0.350%	Premier Class	0.300%
Premier Class	0.350%	LM Class	None
S Class	0.250%		
LM Class	None		
		<b>FTGF Brandywine Global Fixed Income Fund</b>	
		Class A	1.100%
		Class B	1.350%
		Class C	1.600%
		Class E	1.700%
		Class F	0.850%
		Class R	0.700%
		Class T	1.100%
		Class X	0.600%
		Premier Class	0.600%
		LM Class	None
		<b>FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup></b>	
		Class A	1.350%
		Class B	1.600%
		Class C	1.850%
		Class E	1.950%
		Class F	1.100%
		Class J	0.900%
		Class R	0.950%
		Class X	0.900%
		Premier Class	0.900%
		LM Class	None

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

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

Fund Name	Maximum Management Fee	Fund Name	Maximum Management Fee
<b>FTGF Brandywine Global High Yield Fund<sup>^</sup></b>		<b>FTGF ClearBridge US Appreciation Fund</b>	
Class A	1.100%	Class A	1.250%
Class F	0.750%	Class B	1.750%
Class T	1.100%	Class C	1.750%
Class X	0.550%	Class E	2.000%
Premier Class	0.550%	Class F	1.000%
S Class	0.450%	Class R	0.750%
LM Class	None	Class T	1.250%
<b>FTGF Brandywine Global Opportunistic Fixed Income Fund</b>		Class X	0.625%
Class A	1.150%	Premier Class	0.625%
Class B	1.400%	LM Class	None
Class C	1.650%	Class A (G)	1.250%
Class E	1.750%	Class B (G)	1.750%
Class F	0.900%	Class L (G)	1.750%
Class R	0.750%	Class GA	1.420%
Class T	1.150%	Class GE	2.170%
Class X	0.650%	<b>FTGF ClearBridge US Large Cap Growth Fund</b>	
Premier Class	0.650%	Class A	1.250%
LM Class	None	Class B	1.750%
<b>FTGF Brandywine Global Income Optimiser Fund</b>		Class C	1.750%
Class A	1.100%	Class E	2.000%
Class B	1.350%	Class F	1.000%
Class C	1.600%	Class R	0.750%
Class E	1.700%	Class T	1.250%
Class F	0.800%	Class U	0.525%
Class J	0.450%	Class X	0.625%
Class R	0.700%	Premier Class	0.625%
Class T	1.100%	LM Class	None
Class X	0.450%	Class A (G)	1.250%
Premier Class	0.450%	Class L (G)	1.750%
S Class	0.350%	Class GA	1.420%
LM Class	None	<b>FTGF ClearBridge US Aggressive Growth Fund</b>	
<b>FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup></b>		Class A	1.300%
Class A	1.650%	Class B	1.800%
Class B	1.900%	Class C	1.800%
Class C	2.150%	Class E	2.050%
Class E	2.250%	Class F	1.050%
Class F	1.300%	Class R	0.800%
Class J	0.750%	Class T	1.300%
Class R	1.250%	Class X	0.650%
Class T	1.650%	Premier Class	0.650%
Class X	1.150%	LM Class	None
Premier Class	1.150%	Class A (G)	1.300%
S Class	0.750%	Class B (G)	1.800%
LM Class	None	Class L (G)	1.800%
<b>FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup></b>		Class GA	1.420%
Class A	1.100%	Class GE	2.170%
Class B	1.350%	<b>FTGF ClearBridge Tactical Dividend Income Fund</b>	
Class C	1.600%	Class A	1.250%
Class E	1.700%	Class B	1.750%
Class F	0.800%	Class C	1.750%
Class J	0.450%	Class E	2.000%
Class R	0.700%	Class F	1.000%
Class T	1.100%	Class R	0.800%
Class X	0.550%	Class T	1.250%
Premier Class	0.550%	Class X	0.625%
S Class	0.450%	Premier Class	0.625%
LM Class	None	LM Class	None
<b>FTGF Brandywine Global – US Fixed Income Fund<sup>^</sup></b>		<b>FTGF ClearBridge US Equity Sustainability Leaders Fund<sup>^</sup></b>	
Class A	0.800%	Class A	1.200%
Class B	1.050%	Class B	1.700%
Class C	1.300%	Class C	1.700%
Class E	1.400%	Class E	1.950%
Class F	0.550%	Class F	0.950%
Class R	0.600%	Class R	0.700%
Class T	0.800%	Class T	1.200%
Class X	0.300%	Class X	0.600%
Premier Class	0.300%	Premier Class	0.600%
S Class	0.200%	S Class	0.400%
LM Class	None	LM Class	None
<b>FTGF ClearBridge Value Fund</b>		<b>FTGF ClearBridge Infrastructure Value Fund<sup>^</sup></b>	
Class A	1.350%	Class A	1.500%
Class B	1.850%	Class B	2.000%
Class C	1.850%	Class C	2.000%
Class E	2.100%	Class E	2.250%
Class F	1.100%	Class F	1.250%
Class R	0.850%	Class R	1.000%
Class T	1.350%	Class T	1.500%
Class X	0.675%	Class U	0.650%
Premier Class	0.675%	Class X	0.750%
LM Class	None	Premier Class	0.750%
		LM Class	None

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

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

Fund Name	Maximum Management Fee	Fund Name	Maximum Management Fee
<b>FTGF ClearBridge Global Infrastructure Income Fund</b>		<b>FTGF Martin Currie Global Long-Term Unconstrained Fund<sup>^</sup></b>	
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 F	1.250%	Class F	1.250%
Class R	1.000%	Class R	1.000%
Class T	1.500%	Class T	1.500%
Class U	0.600%	Class X	0.750%
Class X	0.750%	Premier Class	0.750%
Premier Class	0.750%	S Class	0.650%
S Class	0.400%	LM Class	None
LM Class	None	<b>FTGF Martin Currie Asia Pacific Urban Trends Income Fund</b>	
<b>FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup></b>		Class A	1.500%
Class A	1.300%	Class B	2.000%
Class B	1.800%	Class C	2.000%
Class C	1.800%	Class D	1.100%
Class E	2.050%	Class E	2.250%
Class F	1.050%	Class F	1.250%
Class R	0.800%	Class R	1.000%
Class T	1.300%	Class T	1.500%
Class X	0.650%	Class X	0.750%
Premier Class	0.650%	Premier Class	0.750%
S Class	0.300%	S Class	0.440%
LM Class	None	LM Class	None
<b>FTGF Royce US Small Cap Opportunity Fund</b>		<b>FTGF Martin Currie Global Emerging Markets Fund<sup>^</sup></b>	
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 F	1.250%	Class F	1.250%
Class R	1.000%	Class J	0.650%
Class T	1.500%	Class R	1.000%
Class X	0.750%	Class T	1.500%
Premier Class	0.750%	Class X	0.750%
LM Class	None	Premier Class	0.750%
<b>FTGF Royce US Smaller Companies Fund</b>		S Class	0.650%
Class A	1.500%	LM Class	None
Class B	2.000%	<b>FTGF Martin Currie European Unconstrained Fund<sup>^</sup></b>	
Class C	2.000%	Class A	1.500%
Class E	2.250%	Class B	2.000%
Class F	1.250%	Class C	2.000%
Class R	1.000%	Class E	2.250%
Class T	1.500%	Class F	1.250%
Class X	0.750%	Class R	1.000%
Premier Class	0.750%	Class X	0.750%
LM Class	None	Premier Class	0.750%
Class A (G)	1.250%	S Class	0.650%
Class L (G)	1.750%	LM Class	None

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 29 February 2024 and 28 February 2023, the Management Fees waived, reimbursed and other expenses recouped were as follows:

Fund name	For the year ended 29 February 2024 in (000's)		For the year ended 28 February 2023 in (000's)	
	Management Fee Waived	Management Fee Reimbursed and Other Expenses Recouped	Management Fee Waived	Management Fee Reimbursed and Other Expenses Recouped
FTGF Western Asset US Government Liquidity Fund	\$–	\$–	\$622	\$23
FTGF Western Asset US Core Bond Fund	\$–	\$56	\$9	\$–
FTGF Western Asset US Core Plus Bond Fund	\$–	\$–	\$3	\$–
FTGF Western Asset Global Multi Strategy Fund	\$2	\$1	\$–	\$1
FTGF Western Asset US High Yield Fund	\$1	\$1	\$2	\$2
FTGF Western Asset Global High Yield Fund	\$8	\$–	\$–	\$–
FTGF Western Asset Short Duration Blue Chip Bond Fund	\$2	\$–	\$–	\$–
FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>	\$10	\$–	\$–	\$–
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	\$–	\$–	\$1	\$–
FTGF Brandywine Global High Yield Fund <sup>^</sup>	\$49	\$8	\$35	\$–
FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>	\$57	\$11	\$22	\$3
FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup>	\$54	\$16	\$17	\$15
FTGF Brandywine Global – US Fixed Income Fund <sup>^</sup>	\$19	\$1	\$–	\$–
FTGF ClearBridge Tactical Dividend Income Fund	\$46	\$–	\$19	\$–
FTGF ClearBridge Global Sustainability Improvers Fund <sup>^</sup>	\$7	\$23	\$–	\$–
FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>	\$19	\$–	\$–	\$–
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	\$11	\$13	\$2	\$7
FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>	\$52	\$–	\$36	\$–
FTGF Martin Currie European Unconstrained Fund <sup>^</sup>	€2	€–	€6	€5

Amounts designated as “–” are either \$0/€0 or less than \$1,000/€1,000.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

# Notes to Financial Statements – (continued)

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

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 its 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 Distribution 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-of-pocket 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"). The Shareholder Services Fees shall be payable monthly in arrears and shall accrue on each dealing day. 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 its 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 Core Plus Bond Fund<sup>^</sup>, FTGF Western Asset Global Credit Fund<sup>^</sup>, FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup>, FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup>, FTGF Western Asset Structured Opportunities Fund<sup>^</sup>, FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup>, FTGF Brandywine Global Fixed Income Fund, FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup>, FTGF Brandywine Global High Yield Fund<sup>^</sup>, FTGF Brandywine Global Opportunistic Fixed Income Fund, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup>, FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup> and FTGF Brandywine Global – US Fixed Income Fund<sup>^</sup>; and
- (ii) 0.35 per cent, per annum, of the net asset value of FTGF ClearBridge Value Fund, FTGF ClearBridge US Appreciation Fund, FTGF ClearBridge US Large Cap Growth Fund, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge Tactical Dividend Income Fund, FTGF ClearBridge US Equity Sustainability Leaders Fund<sup>^</sup>, FTGF ClearBridge Infrastructure Value Fund<sup>^</sup>, FTGF ClearBridge Global Infrastructure Income Fund, FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup>, FTGF Royce US Small Cap Opportunity Fund, FTGF Royce US Smaller Companies Fund, FTGF Martin Currie Global Long-Term Unconstrained Fund<sup>^</sup>, FTGF Martin Currie Asia Pacific Urban Trends Income Fund, FTGF Martin Currie Global Emerging Markets Fund<sup>^</sup> and FTGF Martin Currie European Unconstrained Fund<sup>^</sup>.

Shareholder Services Fees are payable on all classes except Class F Share Classes, Class J Share Classes, Class U Share Classes, Class Y Share Classes, Premier Share Classes, S Class Shares, LM Share Classes, Grandfathered Share Classes and Galleon 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.

During the financial years ended 29 February 2024 and 28 February 2023, the Shareholder Services Fees waived were as follows:

Fund name	For the year ended	For the year ended
	29 February 2024	28 February 2023
	in ('000's)	in ('000's)
	Shareholder Services Fee Waived	Shareholder Services Fee Waived
FTGF Western Asset US Core Bond Fund	\$8	\$42
FTGF Western Asset US Core Plus Bond Fund	\$3	\$12
FTGF Western Asset Global Multi Strategy Fund	\$1	\$–
FTGF Western Asset US High Yield Fund	\$5	\$6
FTGF Western Asset Global High Yield Fund	\$35	\$21
FTGF Brandywine Global High Yield Fund <sup>^</sup>	\$2	\$1
FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>	\$4	\$8
FTGF ClearBridge US Appreciation Fund	\$7	\$15
FTGF ClearBridge US Aggressive Growth Fund	\$2	\$–
FTGF ClearBridge Tactical Dividend Income Fund	\$33	\$21
FTGF ClearBridge US Equity Sustainability Leaders Fund	\$96	\$89
FTGF ClearBridge Global Infrastructure Income Fund	\$2	\$–
FTGF Royce US Smaller Companies Fund	\$16	\$11
FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>	\$8	\$–
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	\$41	\$31
FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>	\$7	\$5

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

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 29 February 2024, these expenses amounted to \$1,037,845 (28 February 2023: \$1,313,151).

### Related Parties

Jane Trust (up to the date of her resignation), Jaspal Sagger, William Jackson (up to the date of his resignation), Craig Tyle and Elinor Murray have been Directors of the Company and have also been directors and/or executives of certain affiliates of the Manager, the Investment Managers, the Distributors and the Shareholder Servicing Agents. William Jackson and Jane Trust have been Directors of FTIS (up to the dates of their respective resignations). 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 29 February 2024 and 28 February 2023, 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:

Fund	Underlying Collective Investment Scheme	29 February 2024		28 February 2023	
		%	Value ('000's)	%	Value ('000's)
FTGF Western Asset US Core Bond Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.12%	\$3,108	0.07%	\$1,741
FTGF Western Asset Euro Core Plus Bond Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.03%	€782	0.03%	€654
FTGF Western Asset Global Multi Strategy Fund	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset European Loan Fund – LM Class Euro Accumulating	–	–	12.62%	\$1,117
FTGF Western Asset Global Multi Strategy Fund	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset India Bond Fund – LM Class US\$ Accumulating	10.61%	\$3,139	21.75%	\$2,899

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

# Notes to Financial Statements – (continued)

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

Fund	Underlying Collective Investment Scheme	29 February 2024		28 February 2023	
		%	Value (000's)	%	Value (000's)
FTGF Western Asset US High Yield Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.02%	\$577	0.07%	\$1,661
FTGF Western Asset Global High Yield Fund	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset European Loan Fund – LM Class Euro Accumulating	–	–	1.50%	\$133
FTGF Western Asset Asian Opportunities Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.22%	\$5,476	0.17%	\$3,862
FTGF Western Asset Short Duration Blue Chip Bond Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.04%	\$1,097	0.73%	\$17,040
FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>	Franklin Templeton China Funds – Western Asset China Bond Fund – Class LM	2.92%	\$10,594	3.14%	\$10,921
FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset India Bond Fund – LM Class US\$ Accumulating	4.37%	\$1,292	2.22%	\$296
FTGF Western Asset Global Credit Fund <sup>^</sup>	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.00%	\$69	0.02%	\$559
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset European Loan Fund – LM Class Euro Accumulating	–	–	24.65%	\$2,181
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1.57%	\$39,783	0.70%	\$16,369
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset European Loan Fund – LM Class Euro Accumulating	–	–	5.73%	\$507
FTGF Western Asset Structured Opportunities Fund <sup>^</sup>	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.85%	\$21,501	0.74%	\$17,212
FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup>	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.69%	\$17,502	0.05%	\$1,154
FTGF Brandywine Global Fixed Income Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.10%	\$2,596	–	–
FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.32%	\$8,090	–	–
FTGF Brandywine Global High Yield Fund <sup>^</sup>	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.03%	\$718	–	–
FTGF Brandywine Global Opportunistic Fixed Income Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.14%	\$3,580	–	–
FTGF Brandywine Global Income Optimiser Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.81%	\$20,461	–	–
FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.05%	\$1,264	–	–
FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup>	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.02%	\$579	–	–
FTGF Brandywine Global – US Fixed Income Fund <sup>^</sup>	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.04%	\$1,040	–	–
FTGF Royce US Small Cap Opportunity Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.69%	\$17,542	1.39%	\$32,545
FTGF Royce US Smaller Companies Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.07%	\$1,681	0.05%	\$1,100
FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.06%	\$1,620	–	–
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.01%	\$142	–	–
FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	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 29 February 2024 and 28 February 2023 are detailed in the table below:

Fund name	29 February 2024 (000's)	28 February 2023 (000's)
FTGF Western Asset US Core Bond Fund	\$31	\$32
FTGF Western Asset US Core Plus Bond Fund	\$192	\$248
FTGF Western Asset Euro Core Plus Bond Fund	€8	€10
FTGF Western Asset Global Multi Strategy Fund	\$5	\$9
FTGF Western Asset US High Yield Fund	\$1	\$6
FTGF Western Asset Global High Yield Fund	\$–	\$1
FTGF Western Asset Asian Opportunities Fund	\$8	\$5
FTGF Western Asset Short Duration Blue Chip Bond Fund	\$18	\$14
FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>	\$12	\$14
FTGF Western Asset Global Credit Fund <sup>^</sup>	\$3	\$3
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	\$6,442	\$9,768
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	\$25	\$32
FTGF Western Asset Structured Opportunities Fund <sup>^</sup>	\$8	\$23
FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup>	\$38	\$51
FTGF Brandywine Global Fixed Income Fund	\$15	\$2
FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>	\$8	\$90
FTGF Brandywine Global High Yield Fund <sup>^</sup>	\$1	\$–
FTGF Brandywine Global Opportunistic Fixed Income Fund	\$15	\$–
FTGF Brandywine Global Income Optimiser Fund	\$74	\$41
FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>	\$2	\$16
FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup>	\$1	\$–
FTGF Brandywine Global – US Fixed Income Fund <sup>^</sup>	\$2	\$–
FTGF ClearBridge Value Fund	\$350	\$260
FTGF ClearBridge US Appreciation Fund	\$6	\$4
FTGF ClearBridge US Large Cap Growth Fund	\$31	\$57
FTGF ClearBridge US Aggressive Growth Fund	\$11	\$36
FTGF ClearBridge Tactical Dividend Income Fund	\$5	\$3
FTGF ClearBridge US Equity Sustainability Leaders Fund	\$111	\$81
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup>	€777	€1,247
FTGF ClearBridge Global Infrastructure Income Fund	\$453	\$904
FTGF ClearBridge Global Sustainability Improvers Fund <sup>^</sup>	\$11	\$–

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

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

Fund name	29 February 2024 (000's)	28 February 2023 (000's)
FTGF Royce US Small Cap Opportunity Fund	\$1,161	\$1,128
FTGF Royce US Smaller Companies Fund	\$94	\$91
FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>	\$99	\$181
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	\$18	€13
FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>	\$22	\$40
FTGF Martin Currie European Unconstrained Fund <sup>^</sup>	€81	€153

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 29 February 2024 and 28 February 2023, 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 29 February 2024 were \$198,000 (28 February 2023: \$143,000).

Directors’ fees are not or have not been payable in respect of Jane Trust (up to the date of her resignation), Jaspal Sagger, William Jackson (up to the date of his resignation), 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 €1,017,115 (excluding VAT), in respect of the financial year, relate to statutory audit of the financial statements of the Company (28 February 2023: €1,064,363 (excluding VAT)). The total audit fee for the Company as detailed within the Statement of Comprehensive Income on page 162 is inclusive of VAT at 23% and is presented in the presentational currency of the Company (US Dollar).

For the financial year ended 29 February 2024, out-of-pocket expenses paid to the auditors amounted to €12,100 (28 February 2023: €11,804).

#### 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 29 February 2024	% Holding 28 February 2023
FTGF Western Asset US Government Liquidity Fund	75.72	71.16
FTGF Western Asset US Government Liquidity Fund	–	21.10
FTGF Western Asset US Core Bond Fund	21.36	–
FTGF Western Asset Euro Core Plus Bond Fund	82.67	92.89
FTGF Western Asset US High Yield Fund	30.69	34.32
FTGF Western Asset US High Yield Fund	20.49	–
FTGF Western Asset Global High Yield Fund	34.37	29.86
FTGF Western Asset Global High Yield Fund	23.37	21.21
FTGF Western Asset Asian Opportunities Fund	23.69	–
FTGF Western Asset Short Duration Blue Chip Bond Fund	26.95	29.89
FTGF Western Asset Short Duration Blue Chip Bond Fund	25.55	26.15
FTGF Western Asset Short Duration Blue Chip Bond Fund	22.55	–
FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>	66.32	68.41
FTGF Western Asset Global Credit Fund <sup>^</sup>	70.85	77.47
FTGF Western Asset Global Credit Fund <sup>^</sup>	25.18	–
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	31.37	35.78
FTGF Western Asset Structured Opportunities Fund <sup>^</sup>	83.11	68.68
FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup>	94.53	94.78
FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>	56.37	32.53
FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>	–	23.04
FTGF Brandywine Global High Yield Fund <sup>^</sup>	39.29	96.36
FTGF Brandywine Global High Yield Fund <sup>^</sup>	28.61	–
FTGF Brandywine Global Opportunistic Fixed Income Fund	52.74	51.35
FTGF Brandywine Global Opportunistic Fixed Income Fund	–	21.00
FTGF Brandywine Global Income Optimiser Fund	29.66	31.26
FTGF Brandywine Global Income Optimiser Fund	28.30	27.49
FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>	45.98	40.60
FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>	22.36	26.66
FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup>	100.00	100.00
FTGF Brandywine Global – US Fixed Income Fund <sup>^</sup>	100.00	–
FTGF ClearBridge US Appreciation Fund	31.30	32.03
FTGF ClearBridge US Aggressive Growth Fund	36.64	–
FTGF ClearBridge US Aggressive Growth Fund	26.41	–
FTGF ClearBridge Tactical Dividend Income Fund	27.17	45.87
FTGF ClearBridge US Equity Sustainability Leaders Fund	39.28	34.53
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup>	28.64	21.50
FTGF ClearBridge Global Infrastructure Income Fund	28.16	27.65
FTGF ClearBridge Global Infrastructure Income Fund	22.33	21.57
FTGF ClearBridge Global Sustainability Improvers Fund <sup>^</sup>	100.00	–
FTGF Royce US Small Cap Opportunity Fund	44.03	40.84
FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>	57.00	60.68
FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>	20.19	–
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	54.30	58.97
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	25.32	23.93
FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>	31.20	27.69
FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>	25.70	26.36
FTGF Martin Currie European Unconstrained Fund <sup>^</sup>	25.22	26.85
FTGF Martin Currie European Unconstrained Fund <sup>^</sup>	24.33	20.92
FTGF Martin Currie European Unconstrained Fund <sup>^</sup>	20.19	–

Amounts designated as “–” are 0.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



# Notes to Financial Statements – (continued)

## 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 8), 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 8), 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 8), 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 on 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 29 February 2024 (000's)	Distributions out of capital for the year ended 28 February 2023 (000's)
FTGF Western Asset US Core Plus Bond Fund – Class A US\$ Distributing (M) Plus	\$47	\$51
FTGF Western Asset US Core Plus Bond Fund – Class A AUD Distributing (M) (Hedged) Plus	\$9	\$67
FTGF Western Asset Global Multi Strategy Fund – Class A US\$ Distributing (M) Plus	\$19	\$9
FTGF Western Asset Global Multi Strategy Fund – Class A AUD Distributing (M) (Hedged) Plus	\$3	\$1
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	\$16	\$11
FTGF Western Asset Global Multi Strategy Fund – Class A ZAR Distributing (M) (Hedged) Plus	\$152	\$28
FTGF Western Asset US High Yield Fund – Class A US\$ Distributing (M) Plus	\$29	\$20
FTGF Western Asset US High Yield Fund – Class A HKD Distributing (M) Plus	\$–	\$–
FTGF Western Asset US High Yield Fund – Class A SGD Distributing (M) (Hedged) Plus	\$9	\$6
FTGF Western Asset Global High Yield Fund – Class A US\$ Distributing (M) Plus	\$109	\$101
FTGF Western Asset Global High Yield Fund – Class A AUD Distributing (M) (Hedged) Plus	\$108	\$91
FTGF Western Asset Global High Yield Fund – Class A SGD Distributing (M) (Hedged) Plus	\$42	\$28
FTGF Western Asset Asian Opportunities Fund – Class A US\$ Distributing (M) Plus	\$742	\$552
FTGF Western Asset Asian Opportunities Fund – Class A AUD Distributing (M) (Hedged) Plus	\$325	\$252
FTGF Western Asset Asian Opportunities Fund – Class A CNH Distributing (M) (Hedged) Plus	\$273	\$112
FTGF Western Asset Asian Opportunities Fund – Class A HKD Distributing (M) Plus	\$159	\$135
FTGF Western Asset Asian Opportunities Fund – Class A SGD Distributing (M) (Hedged) Plus	\$61	\$29
FTGF Western Asset Asian Opportunities Fund – Class A SGD Distributing (M) Plus	\$11	\$13
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> – Class A HKD Distributing (M) Plus	\$–	\$1
FTGF Western Asset Structured Opportunities Fund <sup>^</sup> – Class D US\$ Distributing (M) Plus	\$3	\$1
FTGF Brandywine Global Fixed Income Fund – Class A AUD Distributing (M) (Hedged) Plus	\$3	\$1
FTGF Brandywine Global Income Optimiser Fund – Class A US\$ Distributing (M) Plus	\$434	\$644
FTGF Brandywine Global Income Optimiser Fund – Class A SGD Distributing (M) (Hedged) Plus	\$482	\$578
FTGF Brandywine Global Income Optimiser Fund – Class A SGD Distributing (M) Plus	\$55	\$95
FTGF Brandywine Global Income Optimiser Fund – Class A CNH Distributing (Monthly) Hedged Plus	\$16	\$24
FTGF Brandywine Global Income Optimiser Fund – Class A HKD Distributing (M) Plus	\$125	\$169
FTGF Brandywine Global Income Optimiser Fund – Class A GBP Distributing (M) (Hedged) Plus	\$29	\$33
FTGF Brandywine Global Income Optimiser Fund – Class A Euro Distributing (M) (Hedged) Plus	\$20	\$34
FTGF Brandywine Global Income Optimiser Fund – Class A AUD Distributing (M) (Hedged) Plus	\$22	\$41
FTGF ClearBridge Tactical Dividend Income Fund – Class A US\$ Distributing (M) Plus	\$60	\$69
FTGF ClearBridge Tactical Dividend Income Fund – Class A AUD Distributing (M) (Hedged) Plus	\$22	\$29
FTGF ClearBridge Tactical Dividend Income Fund – Class A CNH Distributing (M) (Hedged) Plus	\$2	\$3
FTGF ClearBridge Tactical Dividend Income Fund – Class A HKD Distributing (M) Plus	\$4	\$14
FTGF ClearBridge Tactical Dividend Income Fund – Class A SGD Distributing (M) (Hedged) Plus	\$8	\$24
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup> – Class A US\$ Distributing (M) (Hedged) Plus	€1,909	€2,309
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup> – Class A CNH Distributing (M) (Hedged) Plus	€867	€762
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup> – Class A AUD Distributing (M) (Hedged) Plus	€91	€149
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup> – Class A Euro Distributing (M) Plus	€121	€127
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup> – Class A SGD Distributing (M) (Hedged) Plus	€156	€256
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup> – Class A US\$ Distributing (M) Plus	€–	€–
FTGF ClearBridge Global Infrastructure Income Fund – Premier Class US\$ Distributing (M) Plus	\$965	\$1,079
FTGF ClearBridge Global Infrastructure Income Fund – Class A US\$ Distributing (M) Plus	\$1,335	\$1,580
FTGF ClearBridge Global Infrastructure Income Fund – Class A AUD Distributing (M) (Hedged) Plus	\$160	\$228
FTGF ClearBridge Global Infrastructure Income Fund – Class A CNH Distributing (M) (Hedged) Plus	\$38	\$28
FTGF ClearBridge Global Infrastructure Income Fund – Class A Euro Distributing (M) (Hedged) Plus	\$173	\$190
FTGF ClearBridge Global Infrastructure Income Fund – Class A GBP Distributing (M) (Hedged) Plus	\$122	\$88
FTGF ClearBridge Global Infrastructure Income Fund – Class A HKD Distributing (M) Plus	\$26	\$57
FTGF ClearBridge Global Infrastructure Income Fund – Class A SGD Distributing (M) (Hedged) Plus	\$1,363	\$1,531
FTGF ClearBridge Global Infrastructure Income Fund – S Class US\$ Distributing (M) Plus	\$71	\$116
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class A AUD Distributing (M) Plus	\$8	\$7
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class A SGD Distributing (M) Plus	\$1	\$1
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class A US\$ Distributing (M) Plus	\$–	\$–
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class D US\$ Distributing (M) Plus	\$5	\$14
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class D HKD Distributing (M) Plus	\$–	\$–
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class D CNH Distributing (M) (Hedged) Plus	\$–	\$–
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class D AUD Distributing (M) (Hedged) Plus	\$2	\$7
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class D SGD Distributing (M) (Hedged) Plus	\$4	\$3

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 (e) and Distributing Plus (u) Share Classes, this may result in the erosion of investors' capital investment notwithstanding the

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

# Notes to Financial Statements – (continued)

## 5. Distributions to Holders of Redeemable Participating Shares – (continued)

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 to the extent 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 reimbursement. 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 29 February 2024 (000's)	Fees and expenses charged to capital for the year ended 28 February 2023 (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 – S Class US\$ Distributing (M) Plus (e)	\$138	\$44
FTGF Western Asset Short Duration Blue Chip Bond Fund – S Class Euro Distributing (M) (Hedged) Plus (e)	\$24	\$13
FTGF Western Asset Short Duration Blue Chip Bond Fund – S Class GBP Distributing (M) (Hedged) Plus (e)	\$520	\$834
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> – Class A US\$ Distributing (M) Plus (e)	\$1,965	\$2,562
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> – Class A AUD Distributing (M) (Hedged) Plus (e)	\$221	\$307
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> – Class A CNH Distributing (M) (Hedged) Plus (e)	\$31	\$56
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> – Class A GBP Distributing (M) (Hedged) Plus (e)	\$136	\$192
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> – Class A JPY Distributing (M) Plus (e)	\$2	\$3
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> – Class A SGD Distributing (M) (Hedged) Plus (e)	\$374	\$497
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> – Class A SGD Distributing (M) Plus (e)	\$–	\$1
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> – Class X GBP Distributing (M) (Hedged) Plus (e)	\$19	\$42
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> – Class X US\$ Distributing (M) Plus (e)	\$87	\$–
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> – Class A Euro Distributing (M) (Hedged) Plus (e)	\$81	\$110
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> – Class A HKD Distributing (M) Plus (e)	\$–	\$–
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> – Premier Class GBP Distributing (M) (Hedged) Plus (e)	\$201	\$274
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup> – Class A US\$ Distributing (M) Plus (e)	\$1	\$1
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup> – Premier Class GBP Distributing (M) (Hedged) Plus (e)	\$–	\$2
FTGF Western Asset Structured Opportunities Fund <sup>^</sup> – Premier Class GBP Distributing (M) (Hedged) Plus (e)	\$–	\$6
FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup> – Class A US\$ Distributing (M) Plus (e)	\$–	\$–
FTGF Brandywine Global Income Optimiser Fund – Class A US\$ Distributing (M) Plus (e)	\$1,265	\$1,657
FTGF Brandywine Global Income Optimiser Fund – Class A Euro Distributing (M) (Hedged) Plus (e)	\$436	\$446
FTGF Brandywine Global Income Optimiser Fund – Class A GBP Distributing (M) (Hedged) Plus (e)	\$82	\$88
FTGF Brandywine Global Income Optimiser Fund – Class X US\$ Distributing (M) Plus (e)	\$113	\$157
FTGF Brandywine Global Income Optimiser Fund – Class X Euro Distributing (M) (Hedged) Plus (e)	\$99	\$137
FTGF Brandywine Global Income Optimiser Fund – Class X GBP Distributing (M) (Hedged) Plus (e)	\$29	\$52
FTGF Brandywine Global Income Optimiser Fund – Premier Class US\$ Distributing (M) Plus (e)	\$103	\$104
FTGF Brandywine Global Income Optimiser Fund – Premier Class Euro Distributing (M) (Hedged) Plus (e)	\$226	\$215
FTGF Brandywine Global Income Optimiser Fund – Premier Class GBP Distributing (M) (Hedged) Plus (e)	\$17	\$11
FTGF Brandywine Global Income Optimiser Fund – S Class Euro Distributing (M) (Hedged) Plus (e)	\$22	\$25
FTGF Brandywine Global Income Optimiser Fund – S Class GBP Distributing (M) (Hedged) Plus (e)	\$1	\$2
FTGF Brandywine Global Income Optimiser Fund – Class A SGD Distributing (M) (Hedged) Plus (e)	\$231	\$327
FTGF Brandywine Global Income Optimiser Fund – S Class US\$ Distributing (Q) Plus (e)	\$1	\$1
FTGF Brandywine Global Income Optimiser Fund – LM Class US\$ Distributing (M) Plus (e)	\$–	\$–
FTGF Brandywine Global Income Optimiser Fund – LM Class Euro Distributing (Q) (Hedged) Plus (e)	\$125	\$108
FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup> – Class A US\$ Distributing (M) Plus (e)	\$1	\$–
FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup> – S Class Euro Distributing (M) (Hedged) Plus (e)	\$–	\$–
FTGF ClearBridge Tactical Dividend Income Fund – Class A US\$ Distributing (M) Plus (e)	\$–	\$2
FTGF ClearBridge Tactical Dividend Income Fund – Class A Euro Distributing (M) (Hedged) Plus (e)	\$–	\$5
FTGF ClearBridge Tactical Dividend Income Fund – Class X Euro Distributing (M) (Hedged) Plus (e)	\$1	\$–
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup> – Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)	€37	€133
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup> – Premier Class CAD Distributing (Q) Plus (e)	€–	€38
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup> – Premier Class CAD Distributing (Q) (Hedged) (PH) Plus (e)	€383	€453
FTGF ClearBridge Global Infrastructure Income Fund – Class A US\$ Distributing (M) Plus (e)	\$1,068	\$1,433
FTGF ClearBridge Global Infrastructure Income Fund – Class A Euro Distributing (A) Plus (e)	\$2	\$–
FTGF ClearBridge Global Infrastructure Income Fund – Class U Euro Distributing (Q) Plus (e)	\$–	\$–
FTGF ClearBridge Global Infrastructure Income Fund – Class U GBP Distributing (Q) Plus (e)	\$3	\$–
FTGF ClearBridge Global Infrastructure Income Fund – Class U GBP Distributing (Q) (Hedged) Plus (e)	\$1	\$–
FTGF ClearBridge Global Infrastructure Income Fund – Class U US\$ Distributing (Q) Plus (e)	\$17	\$–
FTGF ClearBridge Global Infrastructure Income Fund – Class X US\$ Distributing (M) Plus (e)	\$69	\$298
FTGF ClearBridge Global Infrastructure Income Fund – Class X Euro Distributing (Q) (Hedged) Plus (e)	\$14	\$18
FTGF ClearBridge Global Infrastructure Income Fund – Class X GBP Distributing (Q) (Hedged) Plus (e)	\$3	\$7
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class A US\$ Distributing (M) Plus (e)	\$90	\$117
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class A Euro Distributing (M) Plus (e)	\$8	\$9
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – S Class GBP Distributing (M) Plus (e)	\$3	\$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.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

# Notes to Financial Statements – (continued)

## 6. Share Capital and Redeemable Participating Shares – (continued)

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 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. 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. 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. 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 U, Y and S 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 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. Certain Funds offer share classes that may pay a performance fee, as indicated by "(PF)" in the name of the share class.

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 29 February 2024 and 28 February 2023, 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, BNP Paribas, BNY Mellon, 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 29 February 2024 and 28 February 2023.

## 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 and the Sub-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 29 February 2024 and 28 February 2023, 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.

# Notes to Financial Statements – (continued)

## 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 29 February 2024	Exchange rates as at 28 February 2023
<b>USD Based Funds</b>	Argentine Peso	1,059.2180*	366.3138
	Australian Dollar	1.5385	1.4861
	Brazilian Real	4.9711	5.2355
	British Pound	0.7922	0.8314
	Canadian Dollar	1.3572	1.3645
	Chinese Renminbi (CNH)	7.2064	6.9499
	Chinese Renminbi (CNY)	7.1933	6.9394
	Colombian Peso	3,925.0000	4,859.4300
	Czech Koruna	23.4451	22.2152
	Danish Krone	6.8965	7.0371
	Dominican Peso	58.6500	n/a
	Egyptian Pound	42.2500	30.6300
	Euro	0.9252	0.9454
	Hong Kong Dollar	7.8295	7.8494
	Hungarian Forint	363.2263	n/a
	Indian Rupee	82.9163	82.6675
	Indonesian Rupiah	15,715.0000	15,250.0000
	Israeli Shekel	n/a	3.6534
	Jamaican Dollar	155.9966	n/a
	Japanese Yen	149.9200	136.1550
	Malaysian Ringgit	4.7455	4.4875
	Mexican Peso	17.0443	18.2965
	New Zealand Dollar	1.6424	1.6173
	Norwegian Krone	10.6213	10.3848
	Pakistan Rupee	n/a	261.5000
	Peruvian Nuevo Sol	n/a	3.7949
	Philippine Peso	56.2150	55.3500
	Polish Zloty	3.9931	4.4486
	Russian Ruble	91.5000	75.0500
	Saudi Riyal	3.7503	3.7527
	Singapore Dollar	1.3456	1.3485
	South African Rand	19.1800	18.3650
	South Korean Won	1,331.6000	1,323.2500
Swedish Krona	10.3664	10.4680	
Swiss Franc	0.8844	0.9419	
Taiwan Dollar	31.6095	30.4695	
Thai Baht	35.8650	35.3413	
Turkish Lira	31.2315	18.8850	
United Arab Emirates Dirham	3.6730	n/a	
Uruguayan Peso	39.1450	n/a	
<b>EUR Based Funds</b>	<b>Currency</b>	<b>Exchange rates as at 29 February 2024</b>	<b>Exchange rates as at 28 February 2023</b>
	Australian Dollar	1.6628	1.5719
	Brazilian Real	5.3728	5.5375
	British Pound	0.8562	0.8793
	Canadian Dollar	1.4668	1.4432
	Danish Krone	7.4537	7.4431
	Japanese Yen	162.0336	144.0112
	Norwegian Krone	11.4795	n/a
	Polish Zloty	4.3157	4.7052
	South African Rand	20.7298	19.4247
	Swedish Krona	11.2040	11.0720
	Swiss Franc	0.9558	0.9962
	United States Dollar	1.0808	1.0577
<b>GBP Based Funds</b>	<b>Currency</b>	<b>Exchange rates as at 29 February 2024</b>	<b>Exchange rates as at 28 February 2023</b>
	Euro	n/a	1.1372
	Japanese Yen	n/a	163.7741
	United States Dollar	1.2623	1.2029

\* Discounted daily rate, based on ARS Eqy EqWgt 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.

# Notes to Financial Statements – (continued)

## 12. Risk Exposure and Risk Management – (continued)

The Equity Funds generally do not invest in any interest bearing securities other than cash balances held with the Depository. 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, 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 own internal investment guidelines and limits. The Committee generally meets 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") 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 Macro Opportunities Bond Fund<sup>^</sup>, FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup>, FTGF Western Asset Structured Opportunities Fund<sup>^</sup>, FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup>, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup> and FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup>) use the commitment approach. FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup>, FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup>, FTGF Western Asset Structured Opportunities Fund<sup>^</sup>, FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup>, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup> and FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup> use the VaR approach.

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<sup>^</sup>, FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup>, FTGF Western Asset Structured Opportunities Fund<sup>^</sup>, FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup>, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup> and FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup> use 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 will be limited to any extent. As the VaR model relies on historical market data as one of its key inputs, if current market conditions differ from those during the historical observation period, the effectiveness 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 29 February 2024	As at 28 February 2023
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	2.36%	2.48%
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	1.10%	1.38%
FTGF Western Asset Structured Opportunities Fund <sup>^</sup>	0.81%	0.62%

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 29 February 2024	As at 28 February 2023
FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>	0.77%	1.06%
FTGF Brandywine Global Income Optimiser Fund	0.62%	1.11%
FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>	0.50%	0.47%
FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup>	0.61%	1.11%

Where FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup>, FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup>, FTGF Western Asset Structured Opportunities Fund<sup>^</sup>, FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup>, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup> and FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup> use an absolute VaR model, in accordance with the requirements of the Central Bank, each of these Funds is 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 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<sup>^</sup>, FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup>, FTGF Western Asset Structured Opportunities Fund<sup>^</sup>, FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup>, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup> and FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup> monitor 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 29 February 2024

Fund	Minimum	Average	Maximum
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	7.65%	12.29%	19.71%
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	4.88%	5.71%	7.25%
FTGF Western Asset Structured Opportunities Fund <sup>^</sup>	2.52%	3.25%	5.16%
FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>	4.77%	5.59%	7.45%
FTGF Brandywine Global Income Optimiser Fund	3.87%	5.10%	5.84%
FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>	2.11%	4.52%	8.80%
FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup>	3.39%	4.51%	5.24%

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



# Notes to Financial Statements – (continued)

## 12. Risk Exposure and Risk Management – (continued)

### 12.1 Market Risk – (continued)

For the year ended 28 February 2023

Fund	Minimum	Average	Maximum
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	5.88%	9.42%	13.64%
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	3.67%	5.96%	10.72%
FTGF Western Asset Structured Opportunities Fund <sup>^</sup>	2.19%	3.38%	4.80%
FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>	1.70%	3.78%	6.70%
FTGF Brandywine Global Income Optimiser Fund	1.93%	4.17%	6.99%
FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>	1.77%	3.20%	5.69%
FTGF Global Multi-Sector Impact Fund <sup>^</sup>	1.59%	4.30%	5.04%

For Funds using VaR, leverage is calculated as the sum of the notional of the derivatives used.

Average levels of leverage employed were as follows:

Fund	For the year ended 29 February 2024	For the year ended 28 February 2023
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	1,522.96%	1,555.99%
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	95.37%	132.04%
FTGF Western Asset Structured Opportunities Fund <sup>^</sup>	24.33%	34.70%
FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>	191.10%	216.30%
FTGF Brandywine Global Income Optimiser Fund	64.20%	107.40%
FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>	72.85%	98.80%
FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup>	74.62%	87.00%

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 currency 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 29 February 2024	(\$223,701)
As at 28 February 2023	(\$62,727)

#### (a) Market Price Risk

Each Fund's market price risk is monitored, but not managed, relative to an index. The indices as at 29 February 2024 and 28 February 2023 are outlined below.

The following tables set out the index for each Fund, except for FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup>, FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup>, FTGF Western Asset Structured Opportunities Fund<sup>^</sup>, FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup>, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup> and FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup>, 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.

As at 29 February 2024

Fund	Index	Currency	Impact on net asset value due to movement in index (000's)	
			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 <sup>^</sup>	Bloomberg Global Aggregate Index Currency Hedged (USD)	USD	9,585	(9,585)
FTGF Western Asset Global Credit Fund <sup>^</sup>	Bloomberg Global Aggregate Credit Index Currency Hedged (USD)	USD	1,328	(1,328)
FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup>	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 <sup>^</sup>	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 <sup>^</sup> ***	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 Infrastructure Value Fund <sup>^</sup>	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 <sup>^</sup> ***	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 Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>	MSCI AC World Net Index	USD	8,500	(8,500)
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)

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



# Notes to Financial Statements – (continued)

## 12. Risk Exposure and Risk Management – (continued)

### 12.1 Market Risk – (continued)

#### (a) Market Price Risk – (continued)

##### As at 29 February 2024 – (continued)

Fund	Index	Currency	Impact on net asset value due to movement in index (000's)	
			Positive 5%*	Negative 5%*
FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>	MSCI Emerging Markets Net Index	USD	1,714	(1,714)
FTGF Martin Currie European Unconstrained Fund <sup>^</sup>	MSCI Europe Net Index	EUR	13,292	(13,292)

\* 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.

##### As at 28 February 2023

Fund	Index	Currency	Impact on net asset value due to movement in index (000's)	
			Positive 5%*	Negative 5%*
FTGF Western Asset US Government Liquidity Fund	FTSE Treasury Bill 1-Month (USD)	USD	26,917	(26,917)
FTGF Western Asset US Core Bond Fund	Bloomberg U.S. Aggregate Bond Index	USD	8,535	(8,535)
FTGF Western Asset US Core Plus Bond Fund	Bloomberg U.S. Aggregate Bond Index	USD	76,497	(76,497)
FTGF Western Asset Euro Core Plus Bond Fund	FTSE Euro Broad Investment-Grade Bond Index	EUR	7,320	(7,320)
FTGF Western Asset Global Multi Strategy Fund	ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity	USD	533,447	(533,447)
FTGF Western Asset US High Yield Fund	Bloomberg U.S. Corporate High Yield Bond Index 2% Issuer Capped	USD	6,239	(6,239)
FTGF Western Asset Global High Yield Fund	Bloomberg Global High Yield Index Currency Hedged (USD)	USD	3,132	(3,132)
FTGF Western Asset Asian Opportunities Fund	Markit iBoxx Asian Local Bond Index	USD	20,499	(20,499)
FTGF Western Asset Short Duration Blue Chip Bond Fund**	ICE BofA U.S. Treasury 1-10 Years Index	USD	25,905	(25,905)
FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>	Bloomberg Global Aggregate Index Currency Hedged (USD)	USD	9,824	(9,824)
FTGF Western Asset Global Credit Fund <sup>^</sup>	Bloomberg Global Aggregate Credit Index Currency Hedged (USD)	USD	2,680	(2,680)
FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup>	Bloomberg U.S. Mortgage Backed Securities Index	USD	57,923	(57,923)
FTGF Brandywine Global Fixed Income Fund	FTSE World Government Bond Index	USD	11,449	(11,449)
FTGF Brandywine Global High Yield Fund <sup>^</sup>	Bloomberg Global High Yield Index	USD	500	(500)
FTGF Brandywine Global Opportunistic Fixed Income Fund	FTSE World Government Bond Index	USD	14,110	(14,110)
FTGF ClearBridge Value Fund	Russell 1000 Value Index	USD	49,285	(49,285)
FTGF ClearBridge US Appreciation Fund	S&P 500 Index	USD	7,716	(7,716)
FTGF ClearBridge US Large Cap Growth Fund	Russell 1000 Growth Index	USD	59,710	(59,710)
FTGF ClearBridge US Aggressive Growth Fund	Russell 3000 Growth Index	USD	8,695	(8,695)
FTGF ClearBridge Tactical Dividend Income Fund	Dow Jones U.S. Select Dividend Index (Total)	USD	1,728	(1,728)
FTGF ClearBridge US Equity Sustainability Leaders Fund <sup>^</sup>	Russell 3000 Index	USD	81,564	(81,564)
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup>	OECD G7 CPI + 5.5%. CPI: Consumer Price Index (Inflation)	EUR	(166,313)	166,313
FTGF ClearBridge Global Infrastructure Income Fund	OECD G7 CPI + 5.5%. CPI: Consumer Price Index (Inflation)	USD	(99,562)	99,562
FTGF Royce US Small Cap Opportunity Fund	Russell 2000 Value Index	USD	41,755	(41,755)
FTGF Royce US Smaller Companies Fund	Russell 2000 Index	USD	3,868	(3,868)
FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>	MSCI AC World Net Dividends Index	USD	9,398	(9,398)
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	50% MSCI AC Asia Pacific Ex Japan Equity REITS Index Net Dividends (USD)/50% MSCI AC Asia Pacific Ex Japan/UTILITIES Index Net dividends (USD)	USD	1,001	(1,001)
FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>	MSCI Emerging Markets Net Index	USD	1,985	(1,985)
FTGF Martin Currie European Unconstrained Fund <sup>^</sup>	MSCI Europe Net Index	EUR	14,681	(14,681)

\* 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<sup>^</sup>, FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup>, FTGF Western Asset Structured Opportunities Fund<sup>^</sup>, FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup>, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup> and FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup> 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 29 February 2024 and 28 February 2023.

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.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## 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

Currency	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
<b>FTGF Western Asset US Government Liquidity Fund</b>							
United States Dollar	\$ 813,894	\$ 312,341	\$ –	\$ –	\$ –	\$ (11,817)	\$ 1,114,418
Total	\$ 813,894	\$ 312,341	\$ –	\$ –	\$ –	\$ (11,817)	\$ 1,114,418
<b>FTGF Western Asset US Core Bond Fund</b>							
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
<b>FTGF Western Asset US Core Plus Bond Fund</b>							
Argentine Peso	\$ –	\$ –	\$ –	\$ –	\$ –	\$ 2	\$ 2
Australian Dollar	–	–	–	9,020	–	805	9,825
Brazilian Real	5,641	–	–	–	(106)	910	6,445
British Pound	–	–	–	(5,632)	(3)	1,214	(4,421)
Canadian Dollar	–	–	–	5,985	–	809	6,794
Chinese Renminbi	–	–	–	(13,213)	–	–	(13,213)
Euro	–	–	–	(7,059)	89	689	(6,281)
Indian Rupee	3,562	–	–	1,880	–	103	5,545
Japanese Yen	–	–	–	16,056	(129)	1,126	17,053
Malaysian Ringgit	–	–	–	–	–	23	23
Mexican Peso	30,863	–	–	(7,184)	(929)	2,461	25,211
Norwegian Krone	–	–	–	6,224	–	(1)	6,223
Swiss Franc	–	–	–	(512)	–	–	(512)
United States Dollar	558,879	208,278	348	(6,557)	10,967	(9,354)	762,561
Total	\$ 598,945	\$ 208,278	\$ 348	\$ (992)	\$ 9,889	\$ (1,213)	\$ 815,255
<b>FTGF Western Asset Euro Core Plus Bond Fund</b>							
Australian Dollar	€ –	€ –	€ –	€ (50)	€ –	€ 49	€ (1)
British Pound	931	188	–	(1,539)	4	303	(113)
Canadian Dollar	–	–	–	(71)	–	73	2
Euro	34,050	4,851	–	7,366	(178)	2,017	48,106
Japanese Yen	–	–	–	(172)	(34)	221	15
Norwegian Krone	477	–	–	28	–	9	514
Polish Zloty	691	–	–	80	–	14	785
Swedish Krona	–	–	–	512	–	–	512
United States Dollar	4,914	925	782	(6,153)	(7)	(452)	9
Total	€ 41,063	€ 5,964	€ 782	€ 1	€ (215)	€ 2,234	€ 49,829
<b>FTGF Western Asset Global Multi Strategy Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 64,560	\$ –	\$ –	\$ 64,560
Brazilian Real	2,953	–	–	–	–	201	3,154
British Pound	11,939	9,274	–	(19,292)	36	1,759	3,716
Canadian Dollar	–	–	–	907	–	2	909
Colombian Peso	–	–	–	–	–	78	78
Czech Koruna	–	–	–	–	–	36	36
Euro	17,789	7,736	–	(22,922)	(85)	1,740	4,258
Indian Rupee	2,192	–	–	–	–	73	2,265
Indonesian Rupiah	2,541	–	–	–	–	249	2,790
Japanese Yen	–	–	–	6,516	–	–	6,516
Mexican Peso	8,270	–	–	(221)	–	173	8,222
Polish Zloty	4,200	–	–	780	–	227	5,207
Singapore Dollar	–	–	–	930	–	–	930
South African Rand	2,804	–	–	8,028	–	128	10,960
Swiss Franc	–	–	–	59,415	–	–	59,415
Taiwan Dollar	–	–	–	(3,143)	–	–	(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>FTGF Western Asset US High Yield Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ –	\$ –	\$ 2	\$ 2
British Pound	–	–	–	16	–	–	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

## 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	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
<b>FTGF Western Asset Global High Yield Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 4,204	\$ –	\$ 10	\$ 4,214
British Pound	1,090	486	–	2,373	–	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
<b>Total</b>	<b>\$ 43,185</b>	<b>\$ 4,166</b>	<b>\$ 208</b>	<b>\$ 10</b>	<b>\$ 8</b>	<b>\$ 942</b>	<b>\$ 48,519</b>
<b>FTGF Western Asset Asian Opportunities Fund</b>							
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	–	147	33,354
South Korean Won	35,101	–	–	–	(82)	710	35,729
Swiss Franc	–	–	–	16	–	–	16
Thai Baht	18,911	–	–	–	–	119	19,030
United States Dollar	15,165	–	5,476	(51,278)	–	(341)	(30,978)
<b>Total</b>	<b>\$ 236,964</b>	<b>\$ 5,840</b>	<b>\$ 5,476</b>	<b>\$ (148)</b>	<b>\$ (82)</b>	<b>\$ 2,578</b>	<b>\$ 250,628</b>
<b>FTGF Western Asset Short Duration Blue Chip Bond Fund</b>							
British Pound	\$ 81,628	\$ 11,479	\$ –	\$ 179,440	\$ –	\$ 3,363	\$ 275,910
Euro	187,976	25,082	–	(157,876)	121	5,743	61,046
Japanese Yen	–	–	–	(729)	(76)	575	(230)
Swedish Krona	–	–	–	10,809	–	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
<b>Total</b>	<b>\$ 386,349</b>	<b>\$ 77,155</b>	<b>\$ 1,097</b>	<b>\$ 2,672</b>	<b>\$ 58</b>	<b>\$ 11,207</b>	<b>\$ 478,538</b>
<b>FTGF Western Asset Global Core Plus Bond Fund<sup>^</sup></b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 1,079	\$ 14	\$ 258	\$ 1,351
Brazilian Real	1,365	876	–	–	–	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
Mexican Peso	3,888	–	–	(383)	–	82	3,587
New Zealand Dollar	–	–	–	2,448	–	(1)	2,447
Norwegian Krone	1,319	–	–	–	–	24	1,343
Polish Zloty	1,864	–	–	190	–	36	2,090
South African Rand	1,754	–	–	(4)	–	262	2,012
South Korean Won	1,842	–	–	(1,917)	–	24	(51)
Swedish Krona	–	–	–	1,418	–	–	1,418
United States Dollar	60,499	8,746	11,886	(36,863)	(21)	(11,941)	32,306
<b>Total</b>	<b>\$ 108,695</b>	<b>\$ 17,980</b>	<b>\$ 11,886</b>	<b>\$ 171</b>	<b>\$ (177)</b>	<b>\$ (9,135)</b>	<b>\$ 129,420</b>
<b>FTGF Western Asset Global Credit Fund<sup>^</sup></b>							
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
<b>Total</b>	<b>\$ 21,379</b>	<b>\$ 7,880</b>	<b>\$ 152</b>	<b>\$ 89</b>	<b>\$ (127)</b>	<b>\$ 1,624</b>	<b>\$ 30,997</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## 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	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
<b>FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup></b>							
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	7,297	–	–	353,960	4,767	11,379	377,403
Indian Rupee	123,978	–	–	(113,314)	–	19,629	30,293
Indonesian Rupiah	77,105	–	–	(84,337)	–	643	(6,589)
Jamaican Dollar	961	–	–	–	–	28	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
<b>Total</b>	<b>\$ 961,408</b>	<b>\$ 213,663</b>	<b>\$ 44,830</b>	<b>\$ 2,053</b>	<b>\$ 60,280</b>	<b>\$ (77,265)</b>	<b>\$ 1,204,969</b>
<b>FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup></b>							
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	–	–	–	112	–	–	112
Mexican Peso	4,043	–	–	(1,133)	(256)	999	3,653
New Zealand Dollar	–	–	–	–	–	9	9
Swedish Krona	–	–	–	–	–	2	2
Swiss Franc	–	–	–	3,983	–	–	3,983
Turkish Lira	–	–	–	–	–	2	2
United States Dollar	220,536	123,221	2,643	(339,476)	541	7,377	14,842
Uruguayan Peso	–	282	–	–	–	2	284
<b>Total</b>	<b>\$ 229,911</b>	<b>\$ 128,982</b>	<b>\$ 2,643</b>	<b>\$ 1,098</b>	<b>\$ 389</b>	<b>\$ 9,658</b>	<b>\$ 372,681</b>
<b>FTGF Western Asset Structured Opportunities Fund<sup>^</sup></b>							
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
<b>Total</b>	<b>\$ 97,008</b>	<b>\$ 400,914</b>	<b>\$ 21,501</b>	<b>\$ 6</b>	<b>\$ (140)</b>	<b>\$ 6,867</b>	<b>\$ 526,156</b>
<b>FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup></b>							
United States Dollar	\$ 1,056,220	\$ 98,109	\$ 17,502	\$ –	\$ 66	\$ (22,189)	\$ 1,149,708
<b>Total</b>	<b>\$ 1,056,220</b>	<b>\$ 98,109</b>	<b>\$ 17,502</b>	<b>\$ –</b>	<b>\$ 66</b>	<b>\$ (22,189)</b>	<b>\$ 1,149,708</b>
<b>FTGF Brandywine Global Fixed Income Fund</b>							
Australian Dollar	\$ 5,806	\$ –	\$ –	\$ 6,828	\$ –	\$ 52	\$ 12,686
Brazilian Real	10,267	–	–	(6,256)	–	(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)
Japanese Yen	–	–	–	14,083	–	–	14,083
Mexican 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

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## 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	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
<b>FTGF Brandywine Global Fixed Income Fund - (continued)</b>							
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
<b>Total</b>	<b>\$ 133,968</b>	<b>\$ 8,749</b>	<b>\$ 2,596</b>	<b>\$ (1,491)</b>	<b>\$ –</b>	<b>\$ 1,263</b>	<b>\$ 145,085</b>
<b>FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup></b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 27,101	\$ –	\$ –	\$ 27,101
Brazilian Real	5,284	–	–	977	–	48	6,309
British Pound	3,465	–	–	11,747	–	7	15,219
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 Rand	5,192	–	–	(5,190)	–	(1)	1
South Korean Won	–	–	–	7,266	–	–	7,266
Swiss Franc	–	–	–	(22,272)	–	–	(22,272)
United States Dollar	75,390	26,338	8,090	(40,594)	–	(2,937)	66,287
<b>Total</b>	<b>\$ 112,119</b>	<b>\$ 26,338</b>	<b>\$ 8,090</b>	<b>\$ (891)</b>	<b>\$ 205</b>	<b>\$ 408</b>	<b>\$ 146,269</b>
<b>FTGF Brandywine Global High Yield Fund<sup>^</sup></b>							
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 Franc	–	–	–	(2)	–	–	(2)
United States Dollar	27,055	662	794	(20,294)	1	630	8,848
<b>Total</b>	<b>\$ 29,079</b>	<b>\$ 662</b>	<b>\$ 794</b>	<b>\$ (33)</b>	<b>\$ 1</b>	<b>\$ 661</b>	<b>\$ 31,164</b>
<b>FTGF Brandywine Global Opportunistic Fixed Income Fund</b>							
Australian Dollar	\$ 9,283	\$ –	\$ –	\$ 15,239	\$ –	\$ 83	\$ 24,605
Brazilian Real	8,024	–	–	–	–	99	8,123
British Pound	20,966	–	–	(18,694)	–	53	2,325
Canadian Dollar	–	–	–	(284)	–	–	(284)
Chinese Renminbi	–	–	–	(1,176)	–	(1)	(1,177)
Colombian Peso	12,832	–	–	(2,721)	–	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
<b>Total</b>	<b>\$ 196,063</b>	<b>\$ 8,109</b>	<b>\$ 3,580</b>	<b>\$ (2,905)</b>	<b>\$ –</b>	<b>\$ 2,529</b>	<b>\$ 207,376</b>
<b>FTGF Brandywine Global Income Optimiser Fund</b>							
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

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## 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	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
<b>FTGF Brandywine Global Income Optimiser Fund - (continued)</b>							
United States Dollar	654,466	184,172	20,461	(388,740)	55	3,162	473,576
Total	\$ 935,110	\$ 185,434	\$ 20,461	\$ 1,373	\$ (2,304)	\$ 11,306	\$ 1,151,380
<b>FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup></b>							
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
<b>FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup></b>							
Brazilian Real	\$ 742	\$ –	\$ –	\$ (222)	\$ –	\$ 6	\$ 526
British Pound	1,072	161	–	(1,198)	–	21	56
Colombian Peso	940	–	–	–	–	50	990
Euro	1,063	198	–	(1,122)	(4)	11	146
Mexican Peso	1,094	–	–	(157)	–	26	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
<b>FTGF Brandywine Global – US Fixed Income Fund<sup>^</sup></b>							
United States Dollar	\$ 29,345	\$ 290	\$ 1,040	\$ –	\$ 14	\$ 1,010	\$ 31,699
Total	\$ 29,345	\$ 290	\$ 1,040	\$ –	\$ 14	\$ 1,010	\$ 31,699
<b>FTGF ClearBridge Value Fund</b>							
British Pound	\$ –	\$ –	\$ 11,325	\$ –	\$ –	\$ –	\$ 11,325
Canadian Dollar	–	–	–	–	–	142	142
Euro	–	–	21,934	108,987	–	2,739	133,660
Japanese Yen	–	–	16,302	–	–	–	16,302
Singapore Dollar	–	–	–	1,530	–	(42)	1,488
United States Dollar	–	–	1,092,574	(109,901)	–	12,036	994,709
Total	\$ –	\$ –	\$ 1,142,135	\$ 616	\$ –	\$ 14,875	\$ 1,157,626
<b>FTGF ClearBridge US Appreciation Fund</b>							
Euro	\$ –	\$ –	\$ –	\$ –	\$ –	\$ 11	\$ 11
United States Dollar	–	–	210,196	–	–	1,249	211,445
Total	\$ –	\$ –	\$ 210,196	\$ –	\$ –	\$ 1,260	\$ 211,456
<b>FTGF ClearBridge US Large Cap Growth Fund</b>							
Brazilian Real	\$ –	\$ –	\$ –	\$ 30,014	\$ –	\$ –	\$ 30,014
British Pound	–	–	–	–	–	74	74
Euro	–	–	–	88,973	–	(452)	88,521
United States Dollar	–	–	1,827,864	(118,907)	–	45,034	1,753,991
Total	\$ –	\$ –	\$ 1,827,864	\$ 80	\$ –	\$ 44,656	\$ 1,872,600
<b>FTGF ClearBridge US Aggressive Growth Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 3,728	\$ –	\$ –	\$ 3,728
British Pound	–	–	–	238	–	79	317
Chinese Renminbi	–	–	–	825	–	–	825
Euro	–	–	–	944	–	(80)	864
Singapore Dollar	–	–	–	5,074	–	1	5,075
Swedish Krona	–	–	–	28	–	–	28
Swiss Franc	–	–	–	60	–	–	60
United States Dollar	–	–	205,138	(10,912)	–	2,267	196,493
Total	\$ –	\$ –	\$ 205,138	\$ (15)	\$ –	\$ 2,267	\$ 207,390
<b>FTGF ClearBridge Tactical Dividend Income Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 737	\$ –	\$ –	\$ 737
Canadian Dollar	–	–	–	–	–	8	8
Chinese Renminbi	–	–	–	64	–	–	64
Euro	–	–	–	562	–	–	562
Singapore Dollar	–	–	–	221	–	3	224
United States Dollar	–	–	35,857	(1,584)	–	68	34,341
Total	\$ –	\$ –	\$ 35,857	\$ –	\$ –	\$ 79	\$ 35,936
<b>FTGF ClearBridge US Equity Sustainability Leaders Fund</b>							
British Pound	\$ –	\$ –	\$ –	\$ 61,711	\$ –	\$ 4,673	\$ 66,384
Euro	–	–	–	30,055	–	(31)	30,024
Swedish Krona	–	–	–	–	–	58	58
United States Dollar	–	–	1,367,716	(91,412)	–	(7,260)	1,269,044
Total	\$ –	\$ –	\$ 1,367,716	\$ 354	\$ –	\$ (2,560)	\$ 1,365,510

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



## 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	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)							
<b>FTGF ClearBridge Infrastructure Value Fund<sup>^</sup></b>														
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
<b>FTGF ClearBridge Global Infrastructure Income Fund</b>														
Australian Dollar	\$	–	\$	–	\$	14,465	\$	5,632	\$	–	\$	193	\$	20,290
Brazilian Real	–	–	–	–	–	17,561	–	–	–	–	1	–	–	17,562
British Pound	–	–	–	–	–	33,544	–	5,327	–	–	174	–	–	39,045
Canadian Dollar	–	–	–	–	–	22,721	–	–	–	–	172	–	–	22,893
Chinese Renminbi	–	–	–	–	–	–	–	1,467	–	–	–	–	–	1,467
Euro	–	–	–	–	–	76,058	–	35,603	–	–	1,042	–	–	112,703
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
<b>FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup></b>														
British Pound	\$	–	\$	–	\$	693	\$	12	\$	–	\$	2	\$	707
Canadian Dollar	–	–	–	–	–	61	–	–	–	–	–	–	–	61
Euro	–	–	–	–	–	1,331	–	11	–	–	1	–	–	1,343
Hong Kong Dollar	–	–	–	–	–	102	–	–	–	–	–	–	–	102
Indonesian Rupiah	–	–	–	–	–	110	–	–	–	–	–	–	–	110
Japanese Yen	–	–	–	–	–	297	–	–	–	–	–	–	–	297
Singapore Dollar	–	–	–	–	–	–	–	11	–	–	–	–	–	11
United States Dollar	–	–	–	–	–	2,550	–	(34)	–	–	494	–	–	3,010
Total	\$	–	\$	–	\$	5,144	\$	–	\$	–	\$	497	\$	5,641
<b>FTGF Royce US Small Cap Opportunity Fund</b>														
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
<b>FTGF Royce US Smaller Companies Fund</b>														
Canadian Dollar	\$	–	\$	–	\$	1,622	\$	–	\$	–	\$	–	\$	1,622
Euro	–	–	–	–	–	–	–	188	–	–	(21)	–	–	167
Swedish Krona	–	–	–	–	–	–	–	3	–	–	–	–	–	3
United States Dollar	–	–	–	–	–	94,460	–	(190)	–	–	(127)	–	–	94,143
Total	\$	–	\$	–	\$	96,082	\$	1	\$	–	\$	(148)	\$	95,935
<b>FTGF Martin Currie Global Long-Term Unconstrained Fund<sup>^</sup></b>														
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	–	–	–	–	–	–	–	10,852
United States Dollar	–	–	–	–	–	61,696	–	(78,307)	–	–	(283)	–	–	(16,894)
Total	\$	–	\$	–	\$	123,913	\$	363	\$	–	\$	(255)	\$	124,021

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## 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	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
<b>FTGF Martin Currie Asia Pacific Urban Trends Income Fund</b>							
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)
<b>Total</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 21,066</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 78</b>	<b>\$ 21,144</b>
<b>FTGF Martin Currie Global Emerging Markets Fund<sup>^</sup></b>							
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
<b>Total</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 31,826</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ (179)</b>	<b>\$ 31,647</b>
<b>FTGF Martin Currie European Unconstrained Fund<sup>^</sup></b>							
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
<b>Total</b>	<b>€ –</b>	<b>€ –</b>	<b>€ 186,811</b>	<b>€ (6)</b>	<b>€ –</b>	<b>€ 2,073</b>	<b>€ 188,878</b>

As at 28 February 2023

Currency	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
<b>FTGF Western Asset US Government Liquidity Fund</b>							
United States Dollar	\$ 526,575	\$ 317,621	\$ –	\$ –	\$ –	\$ (10,581)	\$ 833,615
<b>Total</b>	<b>\$ 526,575</b>	<b>\$ 317,621</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ (10,581)</b>	<b>\$ 833,615</b>
<b>FTGF Western Asset US Core Bond Fund</b>							
United States Dollar	\$ 103,546	\$ 34,879	\$ 1,741	\$ –	\$ 2,605	\$ (10,852)	\$ 131,919
<b>Total</b>	<b>\$ 103,546</b>	<b>\$ 34,879</b>	<b>\$ 1,741</b>	<b>\$ –</b>	<b>\$ 2,605</b>	<b>\$ (10,852)</b>	<b>\$ 131,919</b>
<b>FTGF Western Asset US Core Plus Bond Fund</b>							
Argentine Peso	\$ –	\$ –	\$ –	\$ –	\$ –	\$ 5	\$ 5
Australian Dollar	–	–	–	14,558	(473)	1,694	15,779
Brazilian Real	6,186	–	–	–	–	424	6,610
British Pound	–	–	–	(1,838)	(96)	2,607	673
Canadian Dollar	–	–	–	22,434	–	805	23,239
Chinese Renminbi	–	–	–	(17,733)	–	–	(17,733)
Euro	–	–	–	29,230	(521)	3,090	31,799
Indian Rupee	–	–	–	1,883	–	–	1,883
Indonesian Rupiah	10,217	–	–	(2,574)	–	1,225	8,868
Japanese Yen	–	–	–	5,593	186	1,338	7,117
Malaysian Ringgit	–	–	–	–	–	25	25
Mexican Peso	38,173	–	–	(967)	(1,287)	3,348	39,267
Norwegian Krone	–	–	–	6,373	–	1	6,374
Polish Zloty	–	–	–	–	–	11	11
Russian Ruble	921	–	–	–	–	–	921
South African Rand	–	–	–	1,597	–	–	1,597

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

# Notes to Financial Statements – (continued)

## 12. Risk Exposure and Risk Management – (continued)

### 12.1 Market Risk – (continued)

#### (b) Foreign Currency Risk – (continued)

As at 28 February 2023 – (continued)

Currency	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
<b>FTGF Western Asset US Core Plus Bond Fund – (continued)</b>							
United States Dollar	846,500	281,132	–	(60,594)	7,390	(52,163)	1,022,265
Total	\$ 901,997	\$ 281,132	\$ –	\$ (2,038)	\$ 5,199	\$ (37,590)	\$ 1,148,700
<b>FTGF Western Asset Euro Core Plus Bond Fund</b>							
Australian Dollar	€ –	€ –	€ –	€ (224)	€ –	€ 140	€ (84)
British Pound	1,785	456	–	(2,816)	(12)	437	(150)
Canadian Dollar	–	–	–	(429)	–	238	(191)
Euro	95,827	12,812	–	15,751	(681)	6,004	129,713
Japanese Yen	–	–	–	(372)	120	256	4
Norwegian Krone	–	–	–	1,691	–	–	1,691
Polish Zloty	1,687	–	–	(1,637)	–	83	133
Swedish Krona	–	–	–	1,397	–	–	1,397
United States Dollar	12,088	529	654	(13,627)	(16)	326	(46)
Total	€ 111,387	€ 13,797	€ 654	€ (266)	€ (589)	€ 7,484	€ 132,467
<b>FTGF Western Asset Global Multi Strategy Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 61,881	\$ –	\$ –	\$ 61,881
Brazilian Real	2,045	–	–	–	–	552	2,597
British Pound	10,807	7,532	–	(16,789)	–	580	2,130
Canadian Dollar	–	–	–	902	–	2	904
Colombian Peso	–	–	–	–	–	63	63
Czech Koruna	–	–	–	–	–	38	38
Euro	12,558	8,121	1,117	(22,728)	52	5,967	5,087
Indian Rupee	–	–	–	(1,629)	–	–	(1,629)
Indonesian Rupiah	6,727	–	–	(1,410)	–	343	5,660
Japanese Yen	–	–	–	4,951	–	–	4,951
Mexican Peso	7,562	–	–	(1,933)	–	156	5,785
Polish Zloty	3,319	–	–	(523)	–	117	2,913
Russian Ruble	412	–	–	–	–	–	412
Singapore Dollar	–	–	–	957	–	1	958
South African Rand	2,497	–	–	617	–	643	3,757
Swiss Franc	–	–	–	54,581	–	–	54,581
Taiwan Dollar	–	–	–	(3,258)	–	–	(3,258)
United States Dollar	101,955	34,926	3,313	(78,855)	(7)	19,193	80,525
Total	\$ 147,882	\$ 50,579	\$ 4,430	\$ (3,236)	\$ 45	\$ 27,655	\$ 227,355
<b>FTGF Western Asset US High Yield Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ –	\$ –	\$ 2	\$ 2
British Pound	–	–	–	41	–	–	41
Canadian Dollar	–	–	–	(6)	–	–	(6)
Euro	–	–	–	1,764	–	–	1,764
Mexican Peso	–	–	–	–	–	3	3
Singapore Dollar	–	–	–	379	–	–	379
United States Dollar	101,664	19,440	2,303	(2,212)	(45)	1,907	123,057
Total	\$ 101,664	\$ 19,440	\$ 2,303	\$ (34)	\$ (45)	\$ 1,912	\$ 125,240
<b>FTGF Western Asset Global High Yield Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 5,298	\$ –	\$ 3	\$ 5,301
British Pound	1,976	482	–	1,411	–	96	3,965
Euro	3,035	269	133	1,672	–	587	5,696
Indonesian Rupiah	–	–	–	–	–	21	21
Mexican Peso	743	–	–	–	–	14	757
Russian Ruble	88	–	–	–	–	83	171
Singapore Dollar	–	–	–	1,725	–	(4)	1,721
Turkish Lira	–	–	–	–	–	1	1
United States Dollar	42,049	3,940	1	(10,317)	38	4,087	39,798
Total	\$ 47,891	\$ 4,691	\$ 134	\$ (211)	\$ 38	\$ 4,888	\$ 57,431
<b>FTGF Western Asset Asian Opportunities Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 20,732	\$ –	\$ 13	\$ 20,745
Chinese Renminbi	74,978	–	–	3,536	–	1,759	80,273
Euro	–	–	–	10,745	–	–	10,745
Hong Kong Dollar	–	956	–	–	–	33	989
Indian Rupee	33,683	–	–	–	–	458	34,141
Indonesian Rupiah	62,988	–	–	–	–	790	63,778
Malaysian Ringgit	50,257	–	–	–	–	390	50,647
Philippine Peso	21,554	–	–	–	–	145	21,699
Singapore Dollar	38,899	5,769	–	2,090	–	531	47,289
South Korean Won	76,610	–	–	–	(373)	1,918	78,155

# Notes to Financial Statements – (continued)

## 12. Risk Exposure and Risk Management – (continued)

### 12.1 Market Risk – (continued)

#### (b) Foreign Currency Risk – (continued)

As at 28 February 2023 – (continued)

Currency	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
<b>FTGF Western Asset Asian Opportunities Fund – (continued)</b>							
Swiss Franc	–	–	–	287	–	–	287
Thai Baht	23,532	–	–	–	–	151	23,683
United States Dollar	30,027	10,358	3,862	(38,358)	–	(613)	5,276
<b>Total</b>	<b>\$ 412,528</b>	<b>\$ 17,083</b>	<b>\$ 3,862</b>	<b>\$ (968)</b>	<b>\$ (373)</b>	<b>\$ 5,575</b>	<b>\$ 437,707</b>
<b>FTGF Western Asset Short Duration Blue Chip Bond Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 9,724	\$ –	\$ –	\$ 9,724
British Pound	89,845	8,554	–	197,072	239	(10,044)	285,666
Euro	187,988	24,491	–	(111,391)	4,675	(4,688)	101,075
Japanese Yen	–	–	–	(774)	138	607	(29)
Swedish Krona	–	–	–	12,589	–	9	12,598
United States Dollar	176,288	27,956	17,040	(106,732)	(61)	445	114,936
<b>Total</b>	<b>\$ 454,121</b>	<b>\$ 61,001</b>	<b>\$ 17,040</b>	<b>\$ 488</b>	<b>\$ 4,991</b>	<b>\$ (13,671)</b>	<b>\$ 523,970</b>
<b>FTGF Western Asset Global Core Plus Bond Fund<sup>^</sup></b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 1,421	\$ (22)	\$ 165	\$ 1,564
Brazilian Real	1,455	749	–	–	–	42	2,246
British Pound	10,703	1,415	–	(14,679)	–	455	(2,106)
Canadian Dollar	2,388	–	–	87,135	–	220	89,743
Chinese Renminbi	–	–	–	(13,277)	–	–	(13,277)
Euro	20,719	4,775	–	(8,159)	(696)	1,654	18,293
Indian Rupee	–	–	–	(299)	–	–	(299)
Indonesian Rupiah	1,740	–	–	–	–	89	1,829
Israeli Shekel	–	–	–	–	–	71	71
Japanese Yen	5,195	3,399	–	(6,916)	144	416	2,238
Mexican Peso	3,922	–	–	(248)	–	82	3,756
New Zealand Dollar	–	–	–	5,015	–	–	5,015
Norwegian Krone	–	–	–	1,586	–	22	1,608
Polish Zloty	1,942	–	–	(1,856)	–	68	154
South African Rand	2,282	–	–	–	–	147	2,429
South Korean Won	1,808	–	–	(1,944)	–	79	(57)
Swedish Krona	–	–	–	1,603	–	–	1,603
United States Dollar	67,165	6,152	11,217	(50,468)	(116)	(2,057)	31,893
<b>Total</b>	<b>\$ 119,319</b>	<b>\$ 16,490</b>	<b>\$ 11,217</b>	<b>\$ (1,086)</b>	<b>\$ (690)</b>	<b>\$ 1,453</b>	<b>\$ 146,703</b>
<b>FTGF Western Asset Global Credit Fund<sup>^</sup></b>							
British Pound	\$ 3,796	\$ 2,542	\$ –	\$ (6,813)	\$ 15	\$ 401	\$ (59)
Euro	13,255	5,127	–	(14,963)	112	713	4,244
Japanese Yen	–	–	–	307	37	81	425
United States Dollar	14,771	3,715	559	21,722	(72)	745	41,440
<b>Total</b>	<b>\$ 31,822</b>	<b>\$ 11,384</b>	<b>\$ 559</b>	<b>\$ 253</b>	<b>\$ 92</b>	<b>\$ 1,940</b>	<b>\$ 46,050</b>
<b>FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup></b>							
Australian Dollar	\$ 15,845	\$ –	\$ –	\$ 31,792	\$ –	\$ 2,589	\$ 50,226
Brazilian Real	22,887	–	–	50,630	(4,264)	2,460	71,713
British Pound	–	5,770	–	32,947	(157)	4,294	42,854
Canadian Dollar	–	–	–	37,643	–	4,075	41,718
Chinese Renminbi	–	–	–	(18,680)	–	–	(18,680)
Colombian Peso	–	–	–	(20,092)	–	–	(20,092)
Egyptian Pound	689	–	–	–	–	132	821
Euro	6,524	–	2,181	745,456	(13,694)	34,499	774,966
Indian Rupee	129,539	–	–	(75,670)	–	5,720	59,589
Indonesian Rupiah	174,005	–	–	(93,570)	–	4,402	84,837
Japanese Yen	–	–	–	(230,491)	3,317	12,502	(214,672)
Malaysian Ringgit	–	–	–	11,047	–	–	11,047
Mexican Peso	114,924	–	–	(114,820)	1,018	16,451	17,573
Norwegian Krone	–	–	–	9,608	–	6	9,614
Polish Zloty	55,983	–	–	(53,060)	–	1,915	4,838
Russian Ruble	5,439	–	–	(4,096)	–	–	1,343
Singapore Dollar	–	–	–	73,031	–	1	73,032
South African Rand	31,036	–	–	771	–	854	32,661
Swedish Krona	–	–	–	1,418	–	5	1,423
Swiss Franc	–	–	–	21,026	–	53	21,079
Taiwan Dollar	–	–	–	(47,438)	–	–	(47,438)
United States Dollar	1,002,252	331,800	16,369	(379,564)	59,656	103,536	1,134,049
<b>Total</b>	<b>\$ 1,559,123</b>	<b>\$ 337,570</b>	<b>\$ 18,550</b>	<b>\$ (22,112)</b>	<b>\$ 45,876</b>	<b>\$ 193,494</b>	<b>\$ 2,132,501</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

### 12. Risk Exposure and Risk Management – (continued)

#### 12.1 Market Risk – (continued)

##### (b) Foreign Currency Risk – (continued)

As at 28 February 2023 – (continued)

Currency	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
<b>FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup></b>							
Argentine Peso	\$ –	\$ –	\$ –	\$ –	\$ –	\$ 1	\$ 1
Australian Dollar	–	–	–	5,231	(63)	170	5,338
Brazilian Real	–	–	–	338	–	202	540
British Pound	1,370	950	–	175,544	(74)	(1,178)	176,612
Canadian Dollar	280	–	–	18,936	–	87	19,303
Chinese Renminbi	–	–	–	(2,600)	–	–	(2,600)
Euro	842	3,144	507	42,835	28	2,263	49,619
Indonesian Rupiah	3,019	–	–	(2,495)	–	148	672
Japanese Yen	–	–	–	4,418	–	1	4,419
Mexican Peso	731	–	–	(4,362)	(756)	1,263	(3,124)
New Zealand Dollar	–	–	–	–	–	9	9
Norwegian Krone	–	–	–	3,614	–	(1)	3,613
Swedish Krona	–	–	–	–	–	2	2
Swiss Franc	–	–	–	4,217	–	–	4,217
Turkish Lira	–	–	–	–	–	3	3
United States Dollar	173,588	81,010	2,424	(248,105)	830	6,641	16,388
<b>Total</b>	<b>\$ 179,830</b>	<b>\$ 85,104</b>	<b>\$ 2,931</b>	<b>\$ (2,429)</b>	<b>\$ (35)</b>	<b>\$ 9,611</b>	<b>\$ 275,012</b>
<b>FTGF Western Asset Structured Opportunities Fund<sup>^</sup></b>							
British Pound	\$ –	\$ –	\$ –	\$ 85	\$ –	\$ –	\$ 85
Euro	–	–	–	6,064	–	–	6,064
Japanese Yen	–	–	–	41,628	–	–	41,628
Swiss Franc	–	–	–	300	–	–	300
United States Dollar	77,126	462,713	17,212	(49,752)	244	3,928	511,471
<b>Total</b>	<b>\$ 77,126</b>	<b>\$ 462,713</b>	<b>\$ 17,212</b>	<b>\$ (1,675)</b>	<b>\$ 244</b>	<b>\$ 3,928</b>	<b>\$ 559,548</b>
<b>FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup></b>							
United States Dollar	\$ 1,042,661	\$ 104,522	\$ 1,154	\$ –	\$ (378)	\$ (28,452)	\$ 1,119,507
<b>Total</b>	<b>\$ 1,042,661</b>	<b>\$ 104,522</b>	<b>\$ 1,154</b>	<b>\$ –</b>	<b>\$ (378)</b>	<b>\$ (28,452)</b>	<b>\$ 1,119,507</b>
<b>FTGF Brandywine Global Fixed Income Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 186	\$ –	\$ –	\$ 186
Brazilian Real	9,738	–	–	(6,113)	–	(55)	3,570
British Pound	7,053	–	–	16,986	–	121	24,160
Canadian Dollar	4,585	–	–	(1,219)	–	28	3,394
Chinese Renminbi	–	–	–	(950)	–	–	(950)
Colombian Peso	7,920	–	–	(2,571)	–	456	5,805
Danish Krone	–	–	–	(189)	–	–	(189)
Euro	8,814	–	–	36,527	–	249	45,590
Israeli Shekel	–	–	–	(194)	–	–	(194)
Japanese Yen	–	–	–	25,308	–	–	25,308
Mexican Peso	24,449	–	–	(21,477)	–	468	3,440
New Zealand Dollar	2,062	–	–	(1,953)	–	26	135
Norwegian Krone	6,120	–	–	(115)	–	94	6,099
Polish Zloty	7,036	–	–	(1,454)	–	456	6,038
Russian Ruble	6,292	–	–	–	–	55	6,347
Singapore Dollar	–	–	–	(271)	–	–	(271)
South African Rand	9,422	–	–	(9,386)	–	20	56
South Korean Won	8,781	–	–	(4,666)	–	52	4,167
Swedish Krona	–	–	–	(118)	–	–	(118)
Thai Baht	–	–	–	1,431	–	–	1,431
United States Dollar	47,246	10,717	4,095	(30,596)	–	(3,457)	28,005
<b>Total</b>	<b>\$ 149,518</b>	<b>\$ 10,717</b>	<b>\$ 4,095</b>	<b>\$ (834)</b>	<b>\$ –</b>	<b>\$ (1,487)</b>	<b>\$ 162,009</b>
<b>FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup></b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 149,903	\$ –	\$ –	\$ 149,903
Brazilian Real	39,348	–	–	(13,194)	–	644	26,798
British Pound	–	–	–	12,300	–	1,647	13,947
Canadian Dollar	–	–	–	16,353	–	–	16,353
Colombian Peso	31,019	–	–	20,996	–	1,747	53,762
Euro	–	4,018	–	154,722	–	(1,776)	156,964
Japanese Yen	–	–	–	–	2,086	(11)	2,075
Mexican Peso	31,005	–	–	(32,918)	–	1,169	(744)
New Zealand Dollar	14,430	–	–	(3,487)	–	166	11,109
Norwegian Krone	–	–	–	48,046	–	1	48,047
Peruvian Nuevo Sol	19,905	–	–	(20,189)	–	66	(218)
Polish Zloty	23,077	–	–	(23,648)	–	585	14
South African Rand	15,712	–	–	(15,997)	–	(2)	(287)
Swiss Franc	–	–	–	(64,929)	–	–	(64,929)

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

### 12. Risk Exposure and Risk Management – (continued)

#### 12.1 Market Risk – (continued)

##### (b) Foreign Currency Risk – (continued)

As at 28 February 2023 – (continued)

Currency	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
<b>FTGF Brandywine Global Fixed Income Absolute Return Fund^ – (continued)</b>							
United States Dollar	245,418	84,210	30,565	(238,561)	104	4,741	126,477
Total	\$ 419,914	\$ 88,228	\$ 30,565	\$ (10,603)	\$ 2,190	\$ 8,977	\$ 539,271
<b>FTGF Brandywine Global High Yield Fund^</b>							
British Pound	\$ –	\$ –	\$ –	\$ 67	\$ –	\$ –	\$ 67
Canadian Dollar	–	–	–	9,884	–	–	9,884
Euro	79	–	–	(7)	–	–	72
Swedish Krona	–	–	–	(2)	–	–	(2)
Swiss Franc	–	–	–	(2)	–	–	(2)
United States Dollar	9,551	334	396	(10,132)	2	224	375
Total	\$ 9,630	\$ 334	\$ 396	\$ (192)	\$ 2	\$ 224	\$ 10,394
<b>FTGF Brandywine Global Opportunistic Fixed Income Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ (255)	\$ –	\$ –	\$ (255)
Brazilian Real	11,157	–	–	(5,044)	–	174	6,287
British Pound	1,556	–	–	9,178	–	6	10,740
Canadian Dollar	1,527	–	–	4,328	–	26	5,881
Chinese Renminbi	–	–	–	(688)	–	–	(688)
Colombian Peso	12,040	–	–	(3,628)	–	726	9,138
Danish Krone	–	–	–	(51)	–	–	(51)
Euro	11,990	40	–	21,821	–	142	33,993
Israeli Shekel	–	–	–	(52)	–	–	(52)
Japanese Yen	–	–	–	41,040	–	–	41,040
Malaysian Ringgit	5,778	–	–	(5,221)	–	83	640
Mexican Peso	25,446	–	–	(19,832)	–	624	6,238
New Zealand Dollar	1,673	–	–	13,940	–	20	15,633
Norwegian Krone	1,518	–	–	8,288	–	24	9,830
Polish Zloty	8,284	–	–	890	–	727	9,901
Russian Ruble	55	–	–	–	–	–	55
Singapore Dollar	–	–	–	(73)	–	–	(73)
South African Rand	7,572	–	–	(7,184)	–	(2)	386
South Korean Won	13,957	–	–	(7,291)	–	82	6,748
Swedish Krona	–	–	–	(32)	–	–	(32)
Thai Baht	–	–	–	2,331	–	1	2,332
United States Dollar	71,025	27,021	4,087	(55,256)	–	578	47,455
Total	\$ 173,578	\$ 27,061	\$ 4,087	\$ (2,791)	\$ –	\$ 3,211	\$ 205,146
<b>FTGF Brandywine Global Income Optimiser Fund</b>							
Australian Dollar	\$ 388	\$ –	\$ –	\$ 4,727	\$ –	\$ 2	\$ 5,117
Brazilian Real	44,532	–	–	(625)	–	719	44,626
British Pound	–	1,173	–	46,639	–	89	47,901
Chinese Renminbi	–	–	–	868	–	–	868
Colombian Peso	35,719	–	–	–	–	2,820	38,539
Czech Koruna	–	–	–	29	–	–	29
Euro	22,650	–	–	408,937	(878)	532	431,241
Japanese Yen	–	–	–	–	(2,581)	136	(2,445)
Mexican Peso	38,254	–	–	(2,826)	–	1,585	37,013
Singapore Dollar	–	–	–	61,210	–	88	61,298
Swedish Krona	–	–	–	2,020	–	–	2,020
Swiss Franc	–	–	–	483	–	–	483
United States Dollar	741,247	184,488	85,354	(530,341)	186	62,681	543,615
Total	\$ 882,790	\$ 185,661	\$ 85,354	\$ (8,879)	\$ (3,273)	\$ 68,652	\$ 1,210,305
<b>FTGF Brandywine Global Credit Opportunities Fund^</b>							
Brazilian Real	\$ 890	\$ –	\$ –	\$ (890)	\$ –	\$ 15	\$ 15
British Pound	–	–	–	(1,169)	–	–	(1,169)
Colombian Peso	802	–	–	(889)	–	31	(56)
Euro	–	2,802	–	(3,578)	17	15	(744)
Japanese Yen	–	–	–	–	(74)	4	(70)
United States Dollar	12,080	26,981	2,238	6,550	(86)	1,017	48,780
Total	\$ 13,772	\$ 29,783	\$ 2,238	\$ 24	\$ (143)	\$ 1,082	\$ 46,756

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



## Notes to Financial Statements – (continued)

## 12. Risk Exposure and Risk Management – (continued)

## 12.1 Market Risk – (continued)

## (b) Foreign Currency Risk – (continued)

As at 28 February 2023 – (continued)

Currency	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
<b>FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup></b>							
Brazilian Real	\$ 695	\$ –	\$ –	\$ (184)	\$ –	\$ 9	\$ 520
British Pound	160	–	–	(108)	–	2	54
Colombian Peso	437	–	–	–	–	34	471
Euro	541	184	–	(619)	(62)	8	52
Japanese Yen	–	–	–	–	(47)	2	(45)
Mexican Peso	612	–	–	(178)	–	20	454
United States Dollar	7,741	2,760	–	1,111	19	1,667	13,298
<b>Total</b>	<b>\$ 10,186</b>	<b>\$ 2,944</b>	<b>\$ –</b>	<b>\$ 22</b>	<b>\$ (90)</b>	<b>\$ 1,742</b>	<b>\$ 14,804</b>
<b>FTGF ClearBridge Value Fund</b>							
British Pound	\$ –	\$ –	\$ 7,710	\$ –	\$ –	\$ –	\$ 7,710
Canadian Dollar	–	–	–	–	–	230	230
Euro	–	–	34,655	61,883	–	(580)	95,958
Japanese Yen	–	–	10,195	–	–	–	10,195
Singapore Dollar	–	–	–	1,757	–	(21)	1,736
United States Dollar	–	–	869,426	(64,606)	–	9,077	813,897
<b>Total</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 921,986</b>	<b>\$ (966)</b>	<b>\$ –</b>	<b>\$ 8,706</b>	<b>\$ 929,726</b>
<b>FTGF ClearBridge US Appreciation Fund</b>							
Euro	\$ –	\$ –	\$ –	\$ –	\$ –	\$ 42	\$ 42
United States Dollar	–	–	180,681	–	–	8,887	189,568
<b>Total</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 180,681</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 8,929</b>	<b>\$ 189,610</b>
<b>FTGF ClearBridge US Large Cap Growth Fund</b>							
Brazilian Real	\$ –	\$ –	\$ –	\$ 22,751	\$ –	\$ 477	\$ 23,228
British Pound	–	–	–	–	–	(55)	(55)
Euro	–	–	–	29,795	–	51	29,846
United States Dollar	–	–	1,172,787	(53,811)	–	53,740	1,172,716
<b>Total</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 1,172,787</b>	<b>\$ (1,265)</b>	<b>\$ –</b>	<b>\$ 54,213</b>	<b>\$ 1,225,735</b>
<b>FTGF ClearBridge US Aggressive Growth Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 4,676	\$ –	\$ (1)	\$ 4,675
British Pound	–	–	–	348	–	170	518
Chinese Renminbi	–	–	–	980	–	–	980
Euro	–	–	–	738	–	1	739
Singapore Dollar	–	–	–	1,365	–	–	1,365
Swedish Krona	–	–	–	18	–	–	18
Swiss Franc	–	–	–	48	–	–	48
United States Dollar	–	–	214,039	(8,398)	–	10,809	216,450
<b>Total</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 214,039</b>	<b>\$ (225)</b>	<b>\$ –</b>	<b>\$ 10,979</b>	<b>\$ 224,793</b>
<b>FTGF ClearBridge Tactical Dividend Income Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 864	\$ –	\$ –	\$ 864
Canadian Dollar	–	–	114	–	–	(105)	9
Chinese Renminbi	–	–	–	60	–	–	60
Euro	–	–	–	851	–	–	851
Singapore Dollar	–	–	–	602	–	–	602
United States Dollar	557	–	35,919	(2,432)	–	2,098	36,142
<b>Total</b>	<b>\$ 557</b>	<b>\$ –</b>	<b>\$ 36,033</b>	<b>\$ (55)</b>	<b>\$ –</b>	<b>\$ 1,993</b>	<b>\$ 38,528</b>
<b>FTGF ClearBridge US Equity Sustainability Leaders Fund<sup>^</sup></b>							
British Pound	\$ –	\$ –	\$ –	\$ 75,460	\$ –	\$ 546	\$ 76,006
Canadian Dollar	–	–	21,126	–	–	(21,126)	–
Euro	–	–	–	31,670	–	(1,111)	30,559
Swedish Krona	–	–	–	–	–	78	78
United States Dollar	–	–	1,607,907	(107,948)	–	33,377	1,533,336
<b>Total</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 1,629,033</b>	<b>\$ (818)</b>	<b>\$ –</b>	<b>\$ 11,764</b>	<b>\$ 1,639,979</b>
<b>FTGF ClearBridge Infrastructure Value Fund<sup>^</sup></b>							
Australian Dollar	€ –	€ –	€ 53,833	€ (1,557)	€ –	€ 63	€ 52,339
Brazilian Real	–	–	18,045	1,357	–	–	19,402
British Pound	–	–	115,566	5,910	–	848	122,324
Canadian Dollar	–	–	93,188	39,871	–	93	133,152
Chinese Renminbi	–	–	–	23,823	–	(73)	23,750
Danish Krone	–	–	–	–	–	40	40
Euro	–	–	266,281	(148,999)	–	26,462	143,744
Japanese Yen	–	–	63,941	(4,896)	–	–	59,045
Singapore Dollar	–	–	–	4,319	–	(25)	4,294
United States Dollar	–	–	421,656	81,035	–	2,052	504,743
<b>Total</b>	<b>€ –</b>	<b>€ –</b>	<b>€ 1,032,510</b>	<b>€ 863</b>	<b>€ –</b>	<b>€ 29,460</b>	<b>€ 1,062,833</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

## 12. Risk Exposure and Risk Management – (continued)

## 12.1 Market Risk – (continued)

## (b) Foreign Currency Risk – (continued)

As at 28 February 2023 – (continued)

Currency	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
<b>FTGF ClearBridge Global Infrastructure Income Fund</b>							
Australian Dollar	\$ –	\$ –	\$ 40,244	\$ 8,200	\$ –	\$ 846	\$ 49,290
Brazilian Real	–	–	21,614	–	–	21	21,635
British Pound	–	–	57,318	5,860	–	593	63,771
Canadian Dollar	–	–	49,509	–	–	(5,967)	43,542
Chinese Renminbi	–	–	–	1,376	–	–	1,376
Euro	–	–	88,419	45,189	–	775	134,383
Hong Kong Dollar	–	–	4,748	–	–	–	4,748
Japanese Yen	–	–	14,256	–	–	–	14,256
Singapore Dollar	–	–	–	65,895	–	49	65,944
United States Dollar	–	–	123,182	(128,725)	–	12,646	7,103
<b>Total</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 399,290</b>	<b>\$ (2,205)</b>	<b>\$ –</b>	<b>\$ 8,963</b>	<b>\$ 406,048</b>
<b>FTGF Royce US Small Cap Opportunity Fund</b>							
Australian Dollar	\$ –	\$ –	\$ –	\$ 5,819	\$ –	\$ (2)	\$ 5,817
Brazilian Real	–	–	–	6,595	–	–	6,595
British Pound	–	–	–	457	–	101	558
Canadian Dollar	–	–	7,728	–	–	(4,628)	3,100
Chinese Renminbi	–	–	–	2,348	–	–	2,348
Euro	–	–	–	32,066	–	(281)	31,785
Polish Zloty	–	–	–	3,756	–	–	3,756
Singapore Dollar	–	–	–	26,050	–	177	26,227
Swedish Krona	–	–	–	79	–	–	79
United States Dollar	–	–	736,385	(78,643)	–	3,522	661,264
<b>Total</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 744,113</b>	<b>\$ (1,473)</b>	<b>\$ –</b>	<b>\$ (1,111)</b>	<b>\$ 741,529</b>
<b>FTGF Royce US Smaller Companies Fund</b>							
Canadian Dollar	\$ –	\$ –	\$ 1,206	\$ –	\$ –	\$ –	\$ 1,206
Euro	–	–	–	98	–	10	108
Swedish Krona	–	–	–	1	–	1	2
United States Dollar	–	–	77,448	(101)	–	(565)	76,782
<b>Total</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 78,654</b>	<b>\$ (2)</b>	<b>\$ –</b>	<b>\$ (554)</b>	<b>\$ 78,098</b>
<b>FTGF Martin Currie Global Long-Term Unconstrained Fund<sup>^</sup></b>							
Australian Dollar	\$ –	\$ –	\$ 4,608	\$ –	\$ –	\$ 1	\$ 4,609
British Pound	–	–	3,291	2,614	–	18	5,923
Danish Krone	–	–	4,935	–	–	28	4,963
Euro	–	–	43,115	87,573	–	(30)	130,658
Hong Kong Dollar	–	–	8,564	–	–	–	8,564
Swedish Krona	–	–	14,064	–	–	–	14,064
United States Dollar	–	–	63,952	(91,568)	–	(116)	(27,732)
<b>Total</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 142,529</b>	<b>\$ (1,381)</b>	<b>\$ –</b>	<b>\$ (99)</b>	<b>\$ 141,049</b>
<b>FTGF Martin Currie Asia Pacific Urban Trends Income Fund</b>							
Australian Dollar	\$ –	\$ –	\$ 8,456	\$ 377	\$ –	\$ 137	\$ 8,970
Chinese Renminbi	–	–	–	1	–	–	1
Hong Kong Dollar	–	–	6,999	–	–	1	7,000
Indian Rupee	–	–	2,993	–	–	5	2,998
Malaysian Ringgit	–	–	647	–	–	(1)	646
New Zealand Dollar	–	–	2,015	–	–	–	2,015
Philippine Peso	–	–	277	–	–	–	277
Singapore Dollar	–	–	2,768	309	–	56	3,133
Thai Baht	–	–	808	–	–	14	822
United States Dollar	–	–	–	(705)	–	(36)	(741)
<b>Total</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 24,963</b>	<b>\$ (18)</b>	<b>\$ –</b>	<b>\$ 176</b>	<b>\$ 25,121</b>
<b>FTGF Martin Currie Global Emerging Markets Fund<sup>^</sup></b>							
Brazilian Real	\$ –	\$ –	\$ 2,089	\$ –	\$ –	\$ 6	\$ 2,095
British Pound	–	–	751	–	–	–	751
Chinese Renminbi	–	–	1,557	–	–	–	1,557
Hong Kong Dollar	–	–	8,238	–	–	(1)	8,237
Indian Rupee	–	–	5,907	–	–	(43)	5,864
Indonesian Rupiah	–	–	1,229	–	–	–	1,229
Mexican Peso	–	–	1,587	–	–	–	1,587
Philippine Peso	–	–	148	–	–	–	148
Saudi Riyal	–	–	617	–	–	–	617
South Korean Won	–	–	5,522	–	–	25	5,547
Taiwan Dollar	–	–	4,327	–	–	–	4,327
United States Dollar	–	–	2,575	–	–	168	2,743
<b>Total</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 34,547</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 155</b>	<b>\$ 34,702</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

# Notes to Financial Statements – (continued)

## 12. Risk Exposure and Risk Management – (continued)

### 12.1 Market Risk – (continued)

#### (b) Foreign Currency Risk – (continued)

As at 28 February 2023 – (continued)

Currency	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investments in Non-Interest Bearing Securities (000's)	Forward Foreign Currency Contracts (000's)	Other Derivatives (000's)	Net Other Assets/ (Liabilities) (000's)	Total Net Asset Value (000's)
<b>FTGF Martin Currie European Unconstrained Fund<sup>^</sup></b>							
Brazilian Real	€ –	€ –	€ –	€ 1,333	€ –	€ –	€ 1,333
British Pound	–	–	9,887	–	–	871	10,758
Danish Krone	–	–	7,103	–	–	39	7,142
Euro	–	–	127,442	(1,383)	–	(760)	125,299
Swedish Krona	–	–	25,502	–	–	132	25,634
Swiss Franc	–	–	6,353	–	–	34	6,387
United States Dollar	–	–	12,493	52	–	(1)	12,544
<b>Total</b>	<b>€ –</b>	<b>€ –</b>	<b>€ 188,780</b>	<b>€ 2</b>	<b>€ –</b>	<b>€ 315</b>	<b>€ 189,097</b>

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 29 February 2024 and 28 February 2023. 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.

Fund	Currency	Impact on net asset value due to movement in foreign exchange rates (Amount in Fund Base Currency) (000's)			
		29 February 2024		28 February 2023	
		Positive 5%	Negative 5%	Positive 5%	Negative 5%
FTGF Western Asset Global Multi Strategy Fund	Australian Dollar	3,398	(3,074)	3,257	(2,947)
	Swiss Franc	3,127	(2,829)	2,873	(2,599)
FTGF Western Asset Global High Yield Fund	Euro	284	(257)	n/a	n/a
FTGF Western Asset Asian Opportunities Fund	Chinese Renminbi	3,766	(3,407)	n/a	n/a
	Indian Rupee	1,540	(1,393)	n/a	n/a
	Indonesian Rupiah	1,763	(1,595)	3,357	(3,037)
	Malaysian Ringgit	1,537	(1,391)	2,666	(2,412)
	Singapore Dollar	1,755	(1,588)	2,489	(2,252)
	South Korean Won	1,880	(1,701)	4,113	(3,722)
FTGF Western Asset Short Duration Blue Chip Bond Fund	British Pound	14,522	(13,139)	15,035	(13,603)
	Euro	3,213	(2,907)	5,320	(4,813)
FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>	Canadian Dollar	3,943	(3,568)	4,723	(4,273)
	Chinese Renminbi	(682)	617	n/a	n/a
	Euro	805	(729)	963	(871)
FTGF Western Asset Global Credit Fund <sup>^</sup>	Euro	244	(221)	n/a	n/a
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	Euro	19,863	(17,972)	40,788	(36,903)
	Japanese Yen	n/a	n/a	(11,299)	10,222
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	British Pound	14,033	(12,696)	9,295	(8,410)
	Euro	3,002	(2,716)	2,612	(2,363)
FTGF Brandywine Global Fixed Income Fund	British Pound	850	(769)	1,272	(1,150)
	Euro	1,672	(1,513)	2,399	(2,171)
	Japanese Yen	n/a	n/a	1,332	(1,205)
FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>	Australian Dollar	1,426	(1,291)	7,890	(7,138)
	British Pound	801	(725)	n/a	n/a
	Euro	n/a	n/a	8,261	(7,474)
	New Zealand Dollar	(1,133)	1,025	n/a	n/a
	Swiss Franc	(1,172)	1,061	(3,417)	3,092
FTGF Brandywine Global High Yield Fund <sup>^</sup>	Canadian Dollar	589	(533)	520	(471)
	Euro	574	(519)	n/a	n/a
FTGF Brandywine Global Opportunistic Fixed Income Fund	Australian Dollar	1,295	(1,172)	n/a	n/a
	Euro	n/a	n/a	1,789	(1,619)
	Japanese Yen	1,654	(1,496)	2,160	(1,954)
FTGF Brandywine Global Income Optimiser Fund	Euro	20,856	(18,870)	22,697	(20,535)
FTGF ClearBridge Value Fund	Euro	7,035	(6,365)	5,050	(4,569)
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup>	Canadian Dollar	n/a	n/a	7,008	(6,341)
	British Pound	n/a	n/a	6,438	(5,825)
	United States Dollar	22,231	(20,114)	26,565	(24,035)
	Australian Dollar	n/a	n/a	2,594	(2,347)
	British Pound	2,055	(1,859)	3,356	(3,037)
FTGF ClearBridge Global Infrastructure Income Fund	Canadian Dollar	n/a	n/a	2,292	(2,073)
	Euro	5,932	(5,367)	7,073	(6,399)
	Singapore Dollar	2,632	(2,381)	3,471	(3,140)
	Euro	6,179	(5,591)	6,877	(6,222)
	Australian Dollar	389	(352)	472	(427)
FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>	Hong Kong Dollar	310	(281)	368	(333)
	Indian Rupee	120	(108)	158	(143)
	Singapore Dollar	119	(107)	165	(149)
	Hong Kong Dollar	278	(251)	434	(392)
	Indian Rupee	338	(306)	309	(279)
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	South Korean Won	274	(248)	292	(264)
	Taiwan Dollar	212	(192)	228	(206)
	Swedish Krona	1,333	(1,206)	1,349	(1,221)

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 29 February 2024 and 28 February 2023 are listed in Note 11. This sensitivity analysis should not be used as a prediction of future performance.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

### 12. Risk Exposure and Risk Management – (continued)

#### 12.1 Market Risk – (continued)

##### (b) Foreign Currency Risk – (continued)

The foreign currency risk sensitivity analysis for FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup>, FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup>, FTGF Western Asset Structured Opportunities Fund<sup>^</sup>, FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup>, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup> and FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup> has been incorporated into the calculation of the market risk using the VaR approach (Note 12.1 above).

##### (c) Interest Rate Risk

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 29 February 2024 and 28 February 2023, all of the cash held by the Funds is held with the Depository 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 29 February 2024 and 28 February 2023 are as follows:

#### As at 29 February 2024

Currency	Weighted Average Yield	Weighted Average Years to Maturity
<b>FTGF Western Asset US Government Liquidity Fund</b>		
US Dollar	2.25%	0.12
<b>FTGF Western Asset US Core Bond Fund</b>		
US Dollar	4.25%	20.01
<b>FTGF Western Asset US Core Plus Bond Fund</b>		
Brazilian Real	10.20%	5.85
Indian Rupee	7.22%	6.61
Mexican Peso	8.85%	16.59
US Dollar	4.58%	17.69
<b>FTGF Western Asset Euro Core Plus Bond Fund</b>		
Euro	1.78%	9.12
Norwegian Krone	3.08%	9.28
Polish Zloty	2.26%	8.16
British Pound	4.90%	4.44
US Dollar	4.49%	14.28
<b>FTGF Western Asset Global Multi Strategy Fund</b>		
Brazilian Real	10.01%	2.84
Euro	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
South African Rand	10.93%	17.01
US Dollar	4.80%	8.91
<b>FTGF Western Asset US High Yield Fund</b>		
US Dollar	7.59%	5.56
<b>FTGF Western Asset Global High Yield Fund</b>		
Euro	5.09%	3.57
Mexican Peso	8.66%	12.88
British Pound	5.67%	2.65
US Dollar	6.15%	5.64
<b>FTGF Western Asset Asian Opportunities Fund</b>		
Australian Dollar	3.95%	13.15
Chinese Renminbi	3.55%	10.34
Indian Rupee	7.25%	9.90
Indonesian Rupiah	7.14%	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
<b>FTGF Western Asset Short Duration Blue Chip Bond Fund</b>		
Euro	1.95%	4.44
British Pound	3.81%	3.47
US Dollar	3.48%	4.10
<b>FTGF Western Asset Global Core Plus Bond Fund<sup>^</sup></b>		
Brazilian Real	10.32%	6.84
Canadian Dollar	3.55%	16.60
Euro	1.39%	9.10
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 Zloty	2.26%	8.16
British Pound	4.61%	10.46
South African Rand	10.93%	17.01
South Korean Won	1.94%	2.28
US Dollar	3.21%	14.32
<b>FTGF Western Asset Global Credit Fund<sup>^</sup></b>		
Euro	2.82%	6.08
British Pound	3.77%	5.27
US Dollar	5.33%	13.89

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

## 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
<b>FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup></b>		
Brazilian Real	10.25%	5.96
Dominican Peso	10.21%	11.55
Egyptian Pound	18.61%	0.25
Euro	5.80%	7.92
Indian Rupee	6.85%	6.38
Indonesian Rupiah	6.86%	6.46
Jamaican Dollar	9.09%	6.68
Mexican Peso	9.01%	20.05
Polish Zloty	2.26%	8.16
South African Rand	9.89%	13.01
US Dollar	5.81%	18.14
<b>FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup></b>		
Canadian Dollar	5.48%	2.21
Euro	5.88%	2.77
Indian Rupee	7.22%	6.61
Jamaican Dollar	9.09%	6.68
Mexican Peso	8.28%	4.68
British Pound	5.92%	3.00
US Dollar	7.13%	7.27
<b>FTGF Western Asset Structured Opportunities Fund<sup>^</sup></b>		
US Dollar	6.73%	13.86
<b>FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup></b>		
US Dollar	4.71%	25.85
<b>FTGF Brandywine Global Fixed Income Fund</b>		
Australian Dollar	2.76%	0.14
Brazilian Real	9.87%	1.86
Colombian Peso	10.34%	18.25
Euro	0.00%	0.13
Mexican Peso	8.71%	15.36
New Zealand Dollar	4.32%	15.40
Norwegian Krone	3.00%	0.04
British Pound	2.55%	27.44
South African Rand	10.02%	15.10
US Dollar	3.84%	13.68
<b>FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup></b>		
Brazilian Real	10.39%	8.85
Colombian Peso	10.26%	23.52
Mexican Peso	9.21%	27.80
New Zealand Dollar	4.08%	27.22
British Pound	2.55%	27.44
South African Rand	12.11%	24.01
US Dollar	4.42%	17.95
<b>FTGF Brandywine Global High Yield Fund<sup>^</sup></b>		
Euro	6.11%	4.63
British Pound	2.77%	0.29
US Dollar	6.90%	4.03
<b>FTGF Brandywine Global Opportunistic Fixed Income Fund</b>		
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
<b>FTGF Brandywine Global Income Optimiser Fund</b>		
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
<b>FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup></b>		
Brazilian Real	7.89%	4.84
Colombian Peso	7.46%	21.22
Mexican Peso	6.52%	9.24
US Dollar	5.91%	3.92

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

## 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
<b>FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup></b>		
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
<b>FTGF Brandywine Global – US Fixed Income Fund<sup>^</sup></b>		
US Dollar	4.83%	16.10

## As at 28 February 2023

Currency	Weighted Average Yield	Weighted Average Years to Maturity
<b>FTGF Western Asset US Government Liquidity Fund</b>		
US Dollar	2.10%	0.05
<b>FTGF Western Asset US Core Bond Fund</b>		
US Dollar	3.91%	17.10
<b>FTGF Western Asset US Core Plus Bond Fund</b>		
Brazilian Real	11.46%	6.45
Indonesian Rupiah	6.53%	9.13
Mexican Peso	8.96%	17.37
Russian Ruble	0.00%	8.80
US Dollar	4.07%	16.48
<b>FTGF Western Asset Euro Core Plus Bond Fund</b>		
Euro	1.65%	9.72
Polish Zloty	2.57%	9.16
British Pound	4.59%	5.01
US Dollar	4.98%	13.87
<b>FTGF Western Asset Global Multi Strategy Fund</b>		
Brazilian Real	10.92%	3.84
Euro	5.73%	5.10
Indonesian Rupiah	7.30%	5.32
Mexican Peso	9.03%	19.72
Polish Zloty	2.57%	9.16
British Pound	5.29%	6.46
Russian Ruble	0.00%	8.26
South African Rand	10.32%	18.01
US Dollar	5.55%	10.34
<b>FTGF Western Asset US High Yield Fund</b>		
US Dollar	7.47%	5.97
<b>FTGF Western Asset Global High Yield Fund</b>		
Euro	5.46%	4.27
Mexican Peso	8.78%	14.10
British Pound	6.55%	3.51
Russian Ruble	0.00%	5.52
US Dollar	6.10%	6.18
<b>FTGF Western Asset Asian Opportunities Fund</b>		
Chinese Renminbi	3.54%	9.88
Indian Rupee	7.62%	5.39
Indonesian Rupiah	7.41%	4.02
Malaysian Ringgit	3.94%	8.13
Philippine Peso	6.58%	12.88
Singapore Dollar	1.62%	11.90
South Korean Won	2.15%	7.88
Thai Baht	3.18%	15.31
US Dollar	3.87%	20.28
<b>FTGF Western Asset Short Duration Blue Chip Bond Fund</b>		
Euro	1.29%	4.27
British Pound	3.12%	3.47
US Dollar	2.55%	4.41
<b>FTGF Western Asset Global Core Plus Bond Fund<sup>^</sup></b>		
Brazilian Real	11.82%	7.85
Canadian Dollar	3.15%	12.68
Euro	2.11%	10.77
Indonesian Rupiah	7.45%	16.14
Japanese Yen	0.37%	18.27
Mexican Peso	9.03%	19.72
Polish Zloty	2.57%	9.16
British Pound	4.49%	10.37
South African Rand	10.32%	18.01
South Korean Won	1.99%	3.28
US Dollar	3.03%	12.58

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



## Notes to Financial Statements – (continued)

### 12. Risk Exposure and Risk Management – (continued)

#### 12.1 Market Risk – (continued)

##### (c) Interest Rate Risk – (continued)

As at 28 February 2023 – (continued)

Currency	Weighted Average Yield	Weighted Average Years to Maturity
<b>FTGF Western Asset Global Credit Fund<sup>^</sup></b>		
Euro	1.72%	6.04
British Pound	3.52%	5.93
US Dollar	5.03%	13.42
<b>FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup></b>		
Australian Dollar	3.66%	24.07
Brazilian Real	11.53%	6.58
Egyptian Pound	19.19%	1.25
Euro	6.35%	8.93
Indian Rupee	7.41%	4.13
Indonesian Rupiah	7.17%	9.92
Mexican Peso	9.06%	21.28
Polish Zloty	2.57%	9.16
Russian Ruble	0.00%	10.55
South African Rand	9.68%	14.57
US Dollar	5.32%	14.38
<b>FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup></b>		
Canadian Dollar	5.78%	3.21
Euro	4.75%	32.52
Indonesian Rupiah	6.80%	5.57
Mexican Peso	8.88%	6.26
British Pound	6.99%	4.12
US Dollar	6.74%	8.16
<b>FTGF Western Asset Structured Opportunities Fund<sup>^</sup></b>		
US Dollar	6.02%	10.84
<b>FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup></b>		
US Dollar	4.27%	25.94
<b>FTGF Brandywine Global Fixed Income Fund</b>		
Brazilian Real	10.44%	2.99
Canadian Dollar	2.55%	2.26
Colombian Peso	7.95%	5.17
Euro	1.84%	9.47
Mexican Peso	8.90%	15.49
New Zealand Dollar	4.24%	16.51
Norwegian Krone	2.00%	0.23
Polish Zloty	2.57%	9.16
Pound Sterling	0.76%	0.39
Russian Ruble	8.30%	3.38
South African Rand	9.63%	16.25
South Korean Won	3.15%	21.80
US Dollar	2.60%	23.18
<b>FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup></b>		
Brazilian Real	11.93%	8.54
Colombian Peso	12.00%	20.55
Mexican Peso	9.16%	28.81
New Zealand Dollar	3.92%	28.23
Peruvian Sol	7.00%	9.46
Polish Zloty	2.57%	9.16
South African Rand	11.21%	25.02
US Dollar	3.98%	16.53
<b>FTGF Brandywine Global High Yield Fund<sup>^</sup></b>		
Euro	3.00%	8.47
US Dollar	6.93%	4.77
<b>FTGF Brandywine Global Opportunistic Fixed Income Fund</b>		
Brazilian Real	11.43%	6.24
Canadian Dollar	2.03%	0.51
Colombian Peso	9.94%	10.86
Euro	1.79%	8.29
Malaysian Ringgit	3.67%	2.07
Mexican Peso	9.05%	18.22
New Zealand Dollar	3.92%	28.23
Norwegian Krone	2.00%	0.23
Polish Zloty	2.57%	9.16
British Pound	0.76%	0.39
Russian Ruble	0.00%	7.12
South African Rand	10.77%	21.57
South Korean Won	2.37%	13.30
US Dollar	4.05%	26.32
<b>FTGF Brandywine Global Income Optimiser Fund</b>		
Australian Dollar	2.79%	7.80
Brazilian Real	11.75%	9.41
Colombian Peso	9.86%	8.08
Euro	2.01%	28.20
Japanese Yen	0.00%	0.00
Mexican Peso	8.86%	28.40
US Dollar	5.18%	7.34

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

### 12. Risk Exposure and Risk Management – (continued)

#### 12.1 Market Risk – (continued)

##### (c) Interest Rate Risk – (continued)

As at 28 February 2023 – (continued)

Currency	Weighted Average Yield	Weighted Average Years to Maturity
<b>FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup></b>		
Brazilian Real	12.15%	9.85
Colombian Peso	13.18%	27.68
US Dollar	5.87%	21.21
<b>FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup></b>		
Brazilian Real	10.39%	7.67
Colombian Peso	9.86%	8.08
Euro	1.95%	7.29
Japanese Yen	0.00%	0.00
Mexican Peso	7.89%	21.98
Pound Sterling	5.20%	1.22
US Dollar	5.28%	6.84

##### (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 meetings can be in person, or via email or other writing.

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.

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.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

### 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 following table analyses under the fair value hierarchy the Funds' financial assets and financial liabilities measured at fair value as at 29 February 2024:

	FTGF Western Asset US Government Liquidity Fund as at 29 February 2024 (in 000's)	FTGF Western Asset US Core Bond Fund as at 29 February 2024 (in 000's)	FTGF Western Asset US Core Plus Bond Fund as at 29 February 2024 (in 000's)	FTGF Western Asset Euro Core Plus Bond Fund as at 29 February 2024 (in 000's)	FTGF Western Asset Global Multi Strategy Fund as at 29 February 2024 (in 000's)
<b>Level 1</b>					
Bonds and Notes	\$ –	\$ –	\$ –	€ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	309
Derivative assets held for trading	–	258	1,779	9	43
Derivative liabilities held for trading	–	(145)	(747)	(224)	(139)
	–	<b>113</b>	<b>1,032</b>	<b>(215)</b>	<b>213</b>
<b>Level 2</b>					
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	782	3,355
Derivative assets held for trading	–	1,346	10,933	16	364
Derivative liabilities held for trading	–	(1)	(3,068)	(15)	(1,576)
	<b>1,126,235</b>	<b>190,997</b>	<b>814,475</b>	<b>47,810</b>	<b>221,116</b>
<b>Level 3</b>					
Bonds and Notes	\$ –	\$ 107	\$ 961	€ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	<b>107</b>	<b>961</b>	–	–
<b>Total Investments</b>	<b>\$ 1,126,235</b>	<b>\$ 191,217</b>	<b>\$ 816,468</b>	<b>€ 47,595</b>	<b>\$ 221,329</b>

	FTGF Western Asset US High Yield Fund as at 29 February 2024 (in 000's)	FTGF Western Asset Global High Yield Fund as at 29 February 2024 (in 000's)	FTGF Western Asset Asian Opportunities Fund as at 29 February 2024 (in 000's)	FTGF Western Asset Short Duration Blue Chip Bond Fund as at 29 February 2024 (in 000's)	FTGF Western Asset Global Core Plus Bond Fund^ as at 29 February 2024 (in 000's)
<b>Level 1</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	2	–	–	–
Derivative assets held for trading	8	8	–	638	52
Derivative liabilities held for trading	–	–	(82)	(82)	(230)
	<b>8</b>	<b>10</b>	<b>(82)</b>	<b>556</b>	<b>(178)</b>
<b>Level 2</b>					
Bonds and Notes	\$ 94,525	\$ 47,351	\$ 242,804	\$ 463,504	\$ 127,087
Bonds and Notes	–	–	–	–	(412)
Money Market Instruments	–	–	–	–	–
Equity Instruments	900	206	5,476	1,097	11,886
Derivative assets held for trading	435	34	34	2,849	543
Derivative liabilities held for trading	(220)	(24)	(182)	(675)	(371)
	<b>95,640</b>	<b>47,567</b>	<b>248,132</b>	<b>466,775</b>	<b>138,733</b>
<b>Level 3</b>					
Bonds and Notes	\$ 248	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	333	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	<b>581</b>	–	–	–	–
<b>Total Investments</b>	<b>\$ 96,229</b>	<b>\$ 47,577</b>	<b>\$ 248,050</b>	<b>\$ 467,331</b>	<b>\$ 138,555</b>

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

## Notes to Financial Statements – (continued)

### 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 Western Asset Global Credit Fund <sup>^</sup> as at 29 February 2024 (in 000's)	FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> as at 29 February 2024 (in 000's)	FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup> as at 29 February 2024 (in 000's)	FTGF Western Asset Structured Opportunities Fund <sup>^</sup> as at 29 February 2024 (in 000's)	FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup> as at 29 February 2024 (in 000's)
<b>Level 1</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	82	22,985	647	166	313
Derivative liabilities held for trading	(21)	(27,277)	(262)	(306)	(247)
	<b>61</b>	<b>(4,292)</b>	<b>385</b>	<b>(140)</b>	<b>66</b>
<b>Level 2</b>					
Bonds and Notes	\$ 29,259	\$ 1,175,071	\$ 356,607	\$ 481,444	\$ 1,160,664
Bonds and Notes	–	–	–	–	(6,335)
Money Market Instruments	–	–	–	–	–
Equity Instruments	152	44,830	161	21,501	17,502
Derivative assets held for trading	90	91,549	1,799	12	–
Derivative liabilities held for trading	(189)	(24,924)	(697)	(6)	–
	<b>29,312</b>	<b>1,286,526</b>	<b>357,870</b>	<b>502,951</b>	<b>1,171,831</b>
<b>Level 3</b>					
Bonds and Notes	\$ –	\$ –	\$ 2,286	\$ 16,478	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	2,482	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	–	<b>4,768</b>	<b>16,478</b>	–
<b>Total Investments</b>	<b>\$ 29,373</b>	<b>\$ 1,282,234</b>	<b>\$ 363,023</b>	<b>\$ 519,289</b>	<b>\$ 1,171,897</b>

	FTGF Brandywine Global Fixed Income Fund as at 29 February 2024 (in 000's)	FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup> as at 29 February 2024 (in 000's)	FTGF Brandywine Global High Yield Fund <sup>^</sup> as at 29 February 2024 (in 000's)	FTGF Brandywine Global Opportunistic Fixed Income Fund as at 29 February 2024 (in 000's)	FTGF Brandywine Global Income Optimiser Fund as at 29 February 2024 (in 000's)
<b>Level 1</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	76	–	–
Derivative assets held for trading	–	256	1	–	55
Derivative liabilities held for trading	–	(51)	–	–	(274)
	–	<b>205</b>	<b>77</b>	–	<b>(219)</b>
<b>Level 2</b>					
Bonds and Notes	\$ 142,717	\$ 138,457	\$ 29,741	\$ 204,172	\$ 1,120,544
Bonds and Notes	–	–	–	–	–
Money Market Instruments	–	–	–	–	–
Equity Instruments	2,596	8,090	718	3,580	20,461
Derivative assets held for trading	855	3,036	38	942	6,119
Derivative liabilities held for trading	(2,346)	(3,927)	(71)	(3,847)	(6,831)
	<b>143,822</b>	<b>145,656</b>	<b>30,426</b>	<b>204,847</b>	<b>1,140,293</b>
<b>Level 3</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	–	–	–	–
<b>Total Investments</b>	<b>\$ 143,822</b>	<b>\$ 145,861</b>	<b>\$ 30,503</b>	<b>\$ 204,847</b>	<b>\$ 1,140,074</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

## 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 Brandywine Global Credit Opportunities Fund <sup>^</sup> as at 29 February 2024 (in 000's)	FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup> as at 29 February 2024 (in 000's)	FTGF Brandywine Global – US Fixed Income Fund <sup>^</sup> as at 29 February 2024 (in 000's)	FTGF ClearBridge Value Fund as at 29 February 2024 (in 000's)	FTGF ClearBridge US Appreciation Fund as at 29 February 2024 (in 000's)
<b>Level 1</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	11	–	–	1,142,135	210,196
Derivative assets held for trading	–	1	14	–	–
Derivative liabilities held for trading	–	(4)	–	–	–
	<b>11</b>	<b>(3)</b>	<b>14</b>	<b>1,142,135</b>	<b>210,196</b>
<b>Level 2</b>					
Bonds and Notes	\$ 16,728	\$ 15,252	\$ 29,635	\$ –	\$ –
Bonds and Notes	–	–	–	–	–
Money Market Instruments	–	–	–	–	–
Equity Instruments	1,264	579	1,040	–	–
Derivative assets held for trading	–	54	–	622	–
Derivative liabilities held for trading	–	(57)	–	(6)	–
	<b>17,992</b>	<b>15,828</b>	<b>30,675</b>	<b>616</b>	<b>–</b>
<b>Level 3</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total Investments</b>	<b>\$ 18,003</b>	<b>\$ 15,825</b>	<b>\$ 30,689</b>	<b>\$ 1,142,751</b>	<b>\$ 210,196</b>

	FTGF ClearBridge US Large Cap Growth Fund as at 29 February 2024 (in 000's)	FTGF ClearBridge US Aggressive Growth Fund as at 29 February 2024 (in 000's)	FTGF ClearBridge Tactical Dividend Income Fund as at 29 February 2024 (in 000's)	FTGF ClearBridge US Equity Sustainability Leaders Fund as at 29 February 2024 (in 000's)	FTGF ClearBridge Infrastructure Value Fund <sup>^</sup> as at 29 February 2024 (in 000's)
<b>Level 1</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	€ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	1,827,864	205,138	35,735	1,367,716	807,917
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	<b>1,827,864</b>	<b>205,138</b>	<b>35,735</b>	<b>1,367,716</b>	<b>807,917</b>
<b>Level 2</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	€ –
Bonds and Notes	–	–	–	–	–
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	122	–	–
Derivative assets held for trading	392	7	3	370	26
Derivative liabilities held for trading	(312)	(22)	(3)	(16)	(891)
	<b>80</b>	<b>(15)</b>	<b>122</b>	<b>354</b>	<b>(865)</b>
<b>Level 3</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	€ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total Investments</b>	<b>\$ 1,827,944</b>	<b>\$ 205,123</b>	<b>\$ 35,857</b>	<b>\$ 1,368,070</b>	<b>€ 807,052</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

### 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 29 February 2024 (in 000's)	FTGF ClearBridge Global Sustainability Improvers Fund <sup>^</sup> as at 29 February 2024 (in 000's)	FTGF Royce US Small Cap Opportunity Fund as at 29 February 2024 (in 000's)	FTGF Royce US Smaller Companies Fund as at 29 February 2024 (in 000's)	FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup> as at 29 February 2024 (in 000's)
<b>Level 1</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	326,235	5,144	671,600	94,401	122,293
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	<b>326,235</b>	<b>5,144</b>	<b>671,600</b>	<b>94,401</b>	<b>122,293</b>
<b>Level 2</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Bonds and Notes	–	–	–	–	–
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	17,542	1,681	1,620
Derivative assets held for trading	255	–	292	1	385
Derivative liabilities held for trading	(124)	–	(170)	–	(22)
	<b>131</b>	<b>–</b>	<b>17,664</b>	<b>1,682</b>	<b>1,983</b>
<b>Level 3</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total Investments</b>	<b>\$ 326,366</b>	<b>\$ 5,144</b>	<b>\$ 689,264</b>	<b>\$ 96,083</b>	<b>\$ 124,276</b>

	FTGF Martin Currie Asia Pacific Urban Trends Income Fund as at 29 February 2024 (in 000's)	FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup> as at 29 February 2024 (in 000's)	FTGF Martin Currie European Unconstrained Fund <sup>^</sup> as at 29 February 2024 (in 000's)
<b>Level 1</b>			
Bonds and Notes	\$ –	\$ –	€ –
Money Market Instruments	–	–	–
Equity Instruments	20,924	31,406	186,811
Derivative assets held for trading	–	–	–
Derivative liabilities held for trading	–	–	–
	<b>20,924</b>	<b>31,406</b>	<b>186,811</b>
<b>Level 2</b>			
Bonds and Notes	\$ –	\$ –	€ –
Bonds and Notes	–	–	–
Money Market Instruments	–	–	–
Equity Instruments	142	420	–
Derivative assets held for trading	–	–	3
Derivative liabilities held for trading	–	–	(9)
	<b>142</b>	<b>420</b>	<b>(6)</b>
<b>Level 3</b>			
Bonds and Notes	\$ –	\$ –	€ –
Money Market Instruments	–	–	–
Equity Instruments	–	–	–
Derivative assets held for trading	–	–	–
Derivative liabilities held for trading	–	–	–
	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total Investments</b>	<b>\$ 21,066</b>	<b>\$ 31,826</b>	<b>€ 186,805</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



## Notes to Financial Statements – (continued)

### 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 following table analyses under the fair value hierarchy the Funds' financial assets and financial liabilities measured at fair value as at 28 February 2023:

	FTGF Western Asset US Government Liquidity Fund as at 28 February 2023 (in 000's)	FTGF Western Asset US Core Bond Fund as at 28 February 2023 (in 000's)	FTGF Western Asset US Core Plus Bond Fund as at 28 February 2023 (in 000's)	FTGF Western Asset Euro Core Plus Bond Fund as at 28 February 2023 (in 000's)	FTGF Western Asset Global Multi Strategy Fund as at 28 February 2023 (in 000's)
<b>Level 1</b>					
Bonds and Notes	\$ –	\$ –	\$ –	€ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	414
Derivative assets held for trading	–	367	3,030	480	74
Derivative liabilities held for trading	–	(250)	(4,240)	(1,069)	(29)
	–	117	(1,210)	(589)	459
<b>Level 2</b>					
Bonds and Notes	\$ 599,348	\$ 138,314	\$ 1,182,487	€ 125,184	\$ 198,461
Money Market Instruments	244,848	–	–	–	–
Equity Instruments	–	1,741	–	654	4,016
Derivative assets held for trading	–	2,534	8,816	72	775
Derivative liabilities held for trading	–	(46)	(4,445)	(338)	(4,011)
	844,196	142,543	1,186,858	125,572	199,241
<b>Level 3</b>					
Bonds and Notes	\$ –	\$ 111	\$ 642	€ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	111	642	–	–
<b>Total Investments</b>	<b>\$ 844,196</b>	<b>\$ 142,771</b>	<b>\$ 1,186,290</b>	<b>€ 124,983</b>	<b>\$ 199,700</b>

	FTGF Western Asset US High Yield Fund as at 28 February 2023 (in 000's)	FTGF Western Asset Global High Yield Fund as at 28 February 2023 (in 000's)	FTGF Western Asset Asian Opportunities Fund as at 28 February 2023 (in 000's)	FTGF Western Asset Short Duration Blue Chip Bond Fund as at 28 February 2023 (in 000's)	FTGF Western Asset Global Core Plus Bond Fund^ as at 28 February 2023 (in 000's)
<b>Level 1</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	1	–	–	–
Derivative assets held for trading	–	38	–	4,839	343
Derivative liabilities held for trading	(31)	–	(373)	(61)	(1,047)
	(31)	39	(373)	4,778	(704)
<b>Level 2</b>					
Bonds and Notes	\$ 121,003	\$ 52,582	\$ 429,611	\$ 515,122	\$ 135,809
Money Market Instruments	–	–	–	–	–
Equity Instruments	1,661	133	3,862	17,040	11,217
Derivative assets held for trading	103	60	162	3,920	1,025
Derivative liabilities held for trading	(151)	(271)	(1,130)	(3,219)	(2,097)
	122,616	52,504	432,505	532,863	145,954
<b>Level 3</b>					
Bonds and Notes	\$ 101	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	642	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	743	–	–	–	–
<b>Total Investments</b>	<b>\$ 123,328</b>	<b>\$ 52,543</b>	<b>\$ 432,132</b>	<b>\$ 537,641</b>	<b>\$ 145,250</b>

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

## Notes to Financial Statements – (continued)

## 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 Western Asset Global Credit Fund <sup>^</sup> as at 28 February 2023 (in 000's)	FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> as at 28 February 2023 (in 000's)	FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup> as at 28 February 2023 (in 000's)	FTGF Western Asset Structured Opportunities Fund <sup>^</sup> as at 28 February 2023 (in 000's)	FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup> as at 28 February 2023 (in 000's)
<b>Level 1</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	202	26,445	277	317	353
Derivative liabilities held for trading	(34)	(86,734)	(926)	(73)	(731)
	<b>168</b>	<b>(60,289)</b>	<b>(649)</b>	<b>244</b>	<b>(378)</b>
<b>Level 2</b>					
Bonds and Notes	\$ 43,206	\$ 1,888,885	\$ 263,595	\$ 521,432	\$ 1,147,183
Money Market Instruments	–	–	–	–	–
Equity Instruments	559	18,550	507	17,212	1,154
Derivative assets held for trading	343	177,483	1,911	8	–
Derivative liabilities held for trading	(166)	(93,430)	(3,726)	(1,683)	–
	<b>43,942</b>	<b>1,991,488</b>	<b>262,287</b>	<b>536,969</b>	<b>1,148,337</b>
<b>Level 3</b>					
Bonds and Notes	\$ –	\$ 7,808	\$ 1,339	\$ 18,407	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	2,424	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	<b>7,808</b>	<b>3,763</b>	<b>18,407</b>	–
<b>Total Investments</b>	<b>\$ 44,110</b>	<b>\$ 1,939,007</b>	<b>\$ 265,401</b>	<b>\$ 555,620</b>	<b>\$ 1,147,959</b>

	FTGF Brandywine Global Fixed Income Fund <sup>^</sup> as at 28 February 2023 (in 000's)	FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup> as at 28 February 2023 (in 000's)	FTGF Brandywine Global High Yield Fund <sup>^</sup> as at 28 February 2023 (in 000's)	FTGF Brandywine Global Opportunistic Fixed Income Fund <sup>^</sup> as at 28 February 2023 (in 000's)	FTGF Brandywine Global Income Optimiser Fund <sup>^</sup> as at 28 February 2023 (in 000's)
<b>Level 1</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	2,190	2	–	–
Derivative liabilities held for trading	–	–	–	–	(3,704)
	–	<b>2,190</b>	<b>2</b>	–	<b>(3,704)</b>
<b>Level 2</b>					
Bonds and Notes	\$ 160,235	\$ 508,142	\$ 9,964	\$ 200,639	\$ 1,068,451
Money Market Instruments	–	–	–	–	–
Equity Instruments	4,095	30,565	396	4,087	85,354
Derivative assets held for trading	3,132	13,024	10	1,448	4,819
Derivative liabilities held for trading	(3,966)	(23,627)	(202)	(4,239)	(13,267)
	<b>163,496</b>	<b>528,104</b>	<b>10,168</b>	<b>201,935</b>	<b>1,145,357</b>
<b>Level 3</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	–	–	–	–
<b>Total Investments</b>	<b>\$ 163,496</b>	<b>\$ 530,294</b>	<b>\$ 10,170</b>	<b>\$ 201,935</b>	<b>\$ 1,141,653</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

## 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 Brandywine Global Credit Opportunities Fund <sup>^</sup> as at 28 February 2023 (in 000's)	FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup> as at 28 February 2023 (in 000's)	FTGF ClearBridge Value Fund as at 28 February 2023 (in 000's)	FTGF ClearBridge US Appreciation Fund as at 28 February 2023 (in 000's)	FTGF ClearBridge US Large Cap Growth Fund as at 28 February 2023 (in 000's)
<b>Level 1</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	22	–	921,986	180,681	1,172,787
Derivative assets held for trading	69	–	–	–	–
Derivative liabilities held for trading	(175)	(123)	–	–	–
	<b>(84)</b>	<b>(123)</b>	<b>921,986</b>	<b>180,681</b>	<b>1,172,787</b>
<b>Level 2</b>					
Bonds and Notes	\$ 43,555	\$ 13,130	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	2,216	–	–	–	–
Derivative assets held for trading	403	119	10	–	286
Derivative liabilities held for trading	(416)	(64)	(976)	–	(1,551)
	<b>45,758</b>	<b>13,185</b>	<b>(966)</b>	<b>–</b>	<b>(1,265)</b>
<b>Level 3</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total Investments</b>	<b>\$ 45,674</b>	<b>\$ 13,062</b>	<b>\$ 921,020</b>	<b>\$ 180,681</b>	<b>\$ 1,171,522</b>

	FTGF ClearBridge US Aggressive Growth Fund as at 28 February 2023 (in 000's)	FTGF ClearBridge Tactical Dividend Income Fund as at 28 February 2023 (in 000's)	FTGF ClearBridge US Equity Sustainability Leaders Fund <sup>^</sup> as at 28 February 2023 (in 000's)	FTGF ClearBridge Infrastructure Value Fund <sup>^</sup> as at 28 February 2023 (in 000's)	FTGF ClearBridge Global Infrastructure Income Fund as at 28 February 2023 (in 000's)
<b>Level 1</b>					
Bonds and Notes	\$ –	\$ –	\$ –	€ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	214,039	36,033	1,629,033	1,032,510	399,290
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	<b>214,039</b>	<b>36,033</b>	<b>1,629,033</b>	<b>1,032,510</b>	<b>399,290</b>
<b>Level 2</b>					
Bonds and Notes	\$ –	\$ 557	\$ –	€ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	4	1	22	1,921	24
Derivative liabilities held for trading	(229)	(56)	(840)	(1,058)	(2,229)
	<b>(225)</b>	<b>502</b>	<b>(818)</b>	<b>863</b>	<b>(2,205)</b>
<b>Level 3</b>					
Bonds and Notes	\$ –	\$ –	\$ –	€ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total Investments</b>	<b>\$ 213,814</b>	<b>\$ 36,535</b>	<b>\$ 1,628,215</b>	<b>€ 1,033,373</b>	<b>\$ 397,085</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

## 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 28 February 2023 (in 000's)	FTGF Royce US Smaller Companies Fund as at 28 February 2023 (in 000's)	FTGF Martin Currie Global Long-Term Unconstrained Fund^ as at 28 February 2023 (in 000's)	FTGF Martin Currie Asia Pacific Urban Trends Income Fund as at 28 February 2023 (in 000's)	FTGF Martin Currie Global Emerging Markets Fund^ as at 28 February 2023 (in 000's)
<b>Level 1</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	711,568	77,554	142,529	24,928	34,547
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	<b>711,568</b>	<b>77,554</b>	<b>142,529</b>	<b>24,928</b>	<b>34,547</b>
<b>Level 2</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	32,545	1,100	–	35	–
Derivative assets held for trading	150	–	41	1	–
Derivative liabilities held for trading	(1,623)	(2)	(1,422)	(19)	–
	<b>31,072</b>	<b>1,098</b>	<b>(1,381)</b>	<b>17</b>	<b>–</b>
<b>Level 3</b>					
Bonds and Notes	\$ –	\$ –	\$ –	\$ –	\$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total Investments</b>	<b>\$ 742,640</b>	<b>\$ 78,652</b>	<b>\$ 141,148</b>	<b>\$ 24,945</b>	<b>\$ 34,547</b>

	FTGF Martin Currie European Unconstrained Fund^ as at 28 February 2023 (in 000's)
<b>Level 1</b>	
Bonds and Notes	€ –
Money Market Instruments	–
Equity Instruments	188,780
Derivative assets held for trading	–
Derivative liabilities held for trading	–
	<b>188,780</b>
<b>Level 2</b>	
Bonds and Notes	€ –
Money Market Instruments	–
Equity Instruments	–
Derivative assets held for trading	22
Derivative liabilities held for trading	(20)
	<b>2</b>
<b>Level 3</b>	
Bonds and Notes	€ –
Money Market Instruments	–
Equity Instruments	–
Derivative assets held for trading	–
Derivative liabilities held for trading	–
	<b>–</b>
<b>Total Investments</b>	<b>€ 188,782</b>

Amounts designated as “–” are either \$0/€0/£0 or less than \$1,000/€1,000/£1,000.

# Notes to Financial Statements – (continued)

## 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)

Securities which are fair valued by the Manager or the respective Investment Manager as at 29 February 2024 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 29 February 2024 and 28 February 2023:

	Single Broker Priced (in 000's)	Fair Valued by Valuation Committee (in 000's)
<b>As at 29 February 2024</b>		
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 <sup>^</sup>	–	\$83
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	–	\$5,047
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	\$2,286	\$2,830
FTGF Western Asset Structured Opportunities Fund <sup>^</sup>	–	\$16,924
<b>As at 28 February 2023</b>		
FTGF Western Asset US Core Bond Fund	\$111	\$111
FTGF Western Asset US Core Plus Bond Fund	\$642	\$642
FTGF Western Asset US High Yield Fund	\$642	\$642
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	\$7,808	\$7,808
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	\$2,424	\$2,626
FTGF Western Asset Structured Opportunities Fund <sup>^</sup>	–	\$19,190
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	–	\$35

Amounts designated as "–" are either \$0 or less than \$1,000.

For details of derivative assets and liabilities held for trading which were fair valued as at 29 February 2024, 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 29 February 2024, ICE adjusted pricing was applied to FTGF Brandywine Global Income Optimiser Fund, FTGF ClearBridge Value Fund, FTGF ClearBridge US Appreciation Fund, FTGF ClearBridge US Large Cap Growth Fund, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge Tactical Dividend Income Fund, FTGF ClearBridge US Equity Sustainability Leaders Fund, FTGF ClearBridge Infrastructure Value Fund<sup>^</sup>, FTGF ClearBridge Global Infrastructure Income Fund, FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup>, FTGF Royce US Small Cap Opportunity Fund, FTGF Royce US Smaller Companies Fund, FTGF Martin Currie Global Long-Term Unconstrained Fund<sup>^</sup>, FTGF Martin Currie Asia Pacific Urban Trends Income Fund, FTGF Martin Currie Global Emerging Markets Fund<sup>^</sup> and FTGF Martin Currie European Unconstrained Fund<sup>^</sup> (28 February 2023: ICE adjusted pricing was applied to FTGF Brandywine Global Income Optimiser Fund, FTGF ClearBridge Value Fund, FTGF ClearBridge US Appreciation Fund, FTGF ClearBridge US Large Cap Growth Fund, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge Tactical Dividend Income Fund, FTGF ClearBridge US Equity Sustainability Leaders Fund<sup>^</sup>, FTGF ClearBridge Infrastructure Value Fund<sup>^</sup>, FTGF ClearBridge Global Infrastructure Income Fund, FTGF Royce US Small Cap Opportunity Fund, FTGF Royce US Smaller Companies Fund, FTGF Royce US Smaller Companies Fund, FTGF Martin Currie Global Long-Term Unconstrained Fund<sup>^</sup>, FTGF Martin Currie Global Emerging Markets Fund<sup>^</sup> and FTGF Martin Currie European Unconstrained Fund<sup>^</sup>).

### 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 in order to satisfy claims against such insolvent party.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

### 12. Risk Exposure and Risk Management – (continued)

#### 12.2 Credit Risk – (continued)

The value of securities received as collateral in relation to derivatives trading held by the following Funds as at 29 February 2024 and 28 February 2023 was as follows:

Fund	Broker	As at 29 February 2024	As at 28 February 2023
		Market Value of Collateral 000's	Market Value of Collateral 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 <sup>^</sup>	JP Morgan	\$69	\$–
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	Bank of America Merrill Lynch	\$2,873	\$–
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	BNP Paribas	\$8,658	\$–
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	Goldman Sachs	\$79	\$567
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	JP Morgan	\$1,581	\$–
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	Goldman Sachs	\$58	\$–
FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	Morgan Stanley	\$–	\$202

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 pledged; 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 Depository, who has a credit rating of AA- (28 February 2023: AA-). Bankruptcy or insolvency by the Depository may cause the Funds' rights with respect to the cash held by the Depository to be delayed or limited. The credit rating of the Depository is highly rated by prominent rating agencies. If the credit quality or financial position of the Depository deteriorates significantly, the respective Investment Manager and/or Sub-Investment Managers may move the cash holdings to another bank.

Any securities placed as collateral are disclosed on the Portfolio of Investments. Cash and cash equivalents held at the Depository 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.

The following table represents the market value of the securities which have been placed as collateral with brokers as at 29 February 2024 and 28 February 2023 in relation to derivatives trading:

Fund	Broker	As at 29 February 2024	As at 28 February 2023
		Market Value of Collateral 000's	Market Value of Collateral 000's
FTGF Western Asset Global Multi Strategy Fund	Morgan Stanley	\$1	\$–
FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>	Citi	\$–	\$152
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>	Bank of America Merrill Lynch	\$69,547	\$1,590

Amounts designated as “–” are either \$0 or less than \$1,000.

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.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



## Notes to Financial Statements – (continued)

## 12. Risk Exposure and Risk Management – (continued)

## 12.2 Credit Risk – (continued)

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 US Government Liquidity Fund			FTGF Western Asset US Core Bond Fund			FTGF Western Asset US Core Plus Bond Fund			FTGF Western Asset Euro Core Plus Bond Fund		
Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23
AAA	100.00%	100.00%	AAA	59.99%	54.62%	AAA	47.06%	44.86%	AAA	23.98%	20.84%
			AA	7.18%	10.57%	AA	5.02%	5.62%	AA	23.49%	26.73%
			A	17.05%	16.58%	A	17.71%	15.52%	A	22.24%	23.27%
			BBB	15.50%	17.85%	BBB	21.07%	21.97%	BBB	24.67%	24.69%
			BB	0.03%	0.38%	BB	5.26%	8.18%	BB	4.92%	3.57%
			B	0.25%	–	B	1.42%	1.51%	B	0.70%	0.90%
						CCC & Below	2.46%	2.34%			
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%		100.00%	100.00%

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		
Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23
AAA	28.44%	12.54%	A	0.38%	0.24%	AA	–	4.85%	AAA	7.14%	11.27%
AA	1.43%	1.27%	BBB	6.74%	5.14%	BBB	7.57%	3.26%	AA	19.31%	20.43%
A	6.99%	7.23%	BB	35.66%	30.19%	BB	41.54%	33.42%	A	41.94%	29.69%
BBB	28.50%	35.87%	B	36.42%	47.96%	B	35.83%	44.10%	BBB	29.77%	26.60%
BB	21.21%	27.14%	CCC & Below	20.80%	16.47%	CCC & Below	15.06%	14.22%	BB	1.84%	0.66%
B	10.34%	13.35%				Not Rated	–	0.15%	Not Rated	–	11.35%
CCC & Below	2.95%	2.40%									
Not Rated	0.14%	0.20%									
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%		100.00%	100.00%

FTGF Western Asset Short Duration Blue Chip Bond Fund			FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>			FTGF Western Asset Global Credit Fund <sup>^</sup>			FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>		
Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23
AAA	6.19%	18.93%	AAA	46.41%	32.86%	AAA	0.87%	11.77%	AAA	16.88%	20.30%
AA	30.02%	27.37%	AA	12.16%	15.13%	AA	6.58%	2.67%	AA	1.97%	2.80%
A	63.79%	53.43%	A	20.11%	27.67%	A	27.18%	21.00%	A	7.01%	5.42%
BBB	–	0.27%	BBB	15.98%	17.24%	BBB	55.81%	57.17%	BBB	49.23%	44.03%
			BB	4.68%	6.19%	BB	9.08%	7.39%	BB	20.36%	22.63%
			B	0.56%	0.91%	B	0.21%	–	B	3.81%	4.55%
			CCC & Below	0.10%	–	CCC & Below	0.27%	–	CCC & Below	0.63%	0.27%
									Not Rated	0.11%	–
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%		100.00%	100.00%

FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>			FTGF Western Asset Structured Opportunities Fund <sup>^β</sup>			FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup>			FTGF Brandywine Global Fixed Income Fund		
Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23
AAA	4.87%	5.53%	AAA	1.82%	1.35%	AAA	98.23%	98.38%	AAA	27.10%	55.13%
AA	0.90%	0.66%	AA	0.93%	0.38%	AA	0.23%	0.10%	AA	46.86%	9.96%
A	6.08%	4.15%	A	3.96%	1.73%	A	0.88%	0.22%	A	3.24%	8.03%
BBB	22.76%	21.63%	BBB	17.50%	12.14%	BBB	0.35%	1.07%	BBB	14.08%	18.38%
BB	34.11%	38.14%	BB	14.51%	15.83%	BB	0.21%	0.23%	BB	8.72%	8.50%
B	20.68%	20.23%	B	14.06%	18.36%	B	0.10%	–			
CCC & Below	10.60%	9.66%	CCC & Below	47.22%	50.21%						
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%		100.00%	100.00%

FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>			FTGF Brandywine Global High Yield Fund <sup>^</sup>			FTGF Brandywine Global Opportunistic Fixed Income Fund			FTGF Brandywine Global Income Optimiser Fund		
Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23
AAA	2.73%	59.94%	A	1.74%	0.39%	AAA	14.47%	50.78%	AAA	10.52%	11.57%
AA	69.71%	2.93%	BBB	9.61%	7.12%	AA	59.25%	9.75%	AA	8.71%	1.61%
A	2.04%	9.21%	B	34.57%	36.83%	A	–	8.22%	A	5.07%	7.74%
BBB	16.90%	14.30%	BB	46.72%	43.32%	BBB	17.00%	20.25%	BBB	29.86%	39.90%
BB	7.56%	13.62%	CCC & Below	4.09%	8.61%	BB	8.31%	10.90%	BB	24.44%	18.89%
B	1.06%	–	Not Rated	3.27%	3.73%	B	0.97%	0.02%	B	15.91%	14.48%
						Not Rated	–	0.08%	CCC & Below	5.08%	5.81%
									Not Rated	0.41%	–
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%		100.00%	100.00%

FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>			FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup>			FTGF Brandywine Global – US Fixed Income Fund <sup>^</sup>		
Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23	Rating	Feb-24	Feb-23
AAA	6.16%	22.78%	AAA	2.81%	8.27%	AAA	94.05%	–
AA	–	9.04%	AA	26.36%	3.00%	AA	2.07%	–
A	–	11.44%	A	11.92%	9.72%	BBB	3.88%	–
BBB	11.31%	22.46%	BBB	33.73%	47.17%			
BB	25.04%	9.63%	BB	17.72%	15.96%			
B	51.70%	6.93%	B	6.95%	13.72%			
CCC & Below	5.79%	2.22%	CCC & Below	0.51%	2.16%			
Not Rated	–	15.50%						
	100.00%	100.00%		100.00%	100.00%		100.00%	0.00%

<sup>β</sup> 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.

## Notes to Financial Statements – (continued)

### 12. Risk Exposure and Risk Management – (continued)

#### 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 redemption 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;
- (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.

[This Page Intentionally Left Blank]

## Notes to Financial Statements – (continued)

### 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:

Liabilities (in 000's)	FTGF Western Asset US Government Liquidity Fund		FTGF Western Asset US Core Bond Fund		FTGF Western Asset US Core Plus Bond Fund		FTGF Western Asset Euro Core Plus Bond Fund	
	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023
		\$	\$	\$	\$	\$	\$	€
<b>Less than 1 month</b>								
Cash overdraft	\$ –	\$ –	\$ 1,402	\$ 620	\$ 1,193	\$ 849	€ 60	€ –
Margin accounts and restricted cash	–	–	1,640	2,826	5,946	445	7	9
Options	–	–	10	18	65	161	–	4
Swap contracts	–	–	1	46	1,640	1,867	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	–	–	12	709	–	–
Unrealised depreciation on futures contracts	–	–	3	7	222	1,793	212	868
Payable for investments purchased	9,918	9,879	8,473	11,726	24,808	101,191	525	187
Distributions payable to holders of redeemable participating shares	3,318	2,054	166	132	158	148	2	1
Management fees payable	513	363	95	71	385	487	3	3
Administrator and depositary fees payable	30	24	18	16	57	73	8	14
Shareholder service fees payable	–	–	9	1	20	20	–	–
Payable for redeemable participating shares reacquired	–	–	49	1	1,503	1,904	–	–
Redeemable Participating Shares	1,114,418	833,615	185,460	131,919	815,255	1,148,700	49,829	132,467
<b>1 – 3 months</b>								
Options	–	–	6	–	25	–	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	–	–	1,396	1,869	15	338
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
<b>Over 3 months</b>								
Investments sold short	–	–	740	–	5,842	–	–	–
Options	–	–	54	52	125	454	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	–	–	–	–	–	–
Unrealised depreciation on futures contracts	–	–	72	173	330	1,832	12	197
Accrued expenses and other liabilities	200	298	91	116	353	375	54	55
<b>Total Financial Liabilities</b>	<b>\$ 1,128,397</b>	<b>\$ 846,233</b>	<b>\$ 198,289</b>	<b>\$ 147,724</b>	<b>\$ 859,335</b>	<b>\$ 1,262,877</b>	<b>€ 50,727</b>	<b>€ 134,143</b>

Liabilities (in 000's)	FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>		FTGF Western Asset Global Credit Fund <sup>^</sup>		FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>		FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	
	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023
		\$	\$	\$	\$	\$	\$	\$
<b>Less than 1 month</b>								
Cash overdraft	\$ 8	\$ –	\$ 29	\$ –	\$ 4	\$ 83,849	\$ 1,022	\$ 2
Margin accounts and restricted cash	123	17	23	3	56,547	76,579	119	119
Options	–	4	–	–	5,750	36,086	8	–
Swap contracts	–	–	188	76	18,195	43,002	286	761
Unrealised depreciation on forward foreign currency contracts	321	1,985	1	69	1,589	19,856	158	2,113
Unrealised depreciation on futures contracts	179	747	14	–	10,696	21,228	84	63
Payable for investments purchased	14,941	9,282	–	306	97,494	4,384	3,733	7,800
Distributions payable to holders of redeemable participating shares	–	–	–	–	–	–	–	–
Management fees payable	14	17	1	2	1,269	2,062	27	24
Administrator and depositary fees payable	15	15	8	9	80	151	29	22
Shareholder service fees payable	–	–	–	–	104	136	–	–
Payable for redeemable participating shares reacquired	25	72	–	–	3,476	3,140	4	82
Redeemable Participating Shares	129,420	146,703	30,997	46,050	1,204,969	2,132,501	372,681	275,012
<b>1 – 3 months</b>								
Options	–	–	–	–	1,549	4,816	9	24
Unrealised depreciation on forward foreign currency contracts	50	98	–	21	4,869	23,760	245	852
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
<b>Over 3 months</b>								
Investments sold short	412	–	–	–	–	–	–	–
Options	–	–	–	–	587	5,450	–	12
Unrealised depreciation on forward foreign currency contracts	–	14	–	–	–	–	–	–
Unrealised depreciation on futures contracts	51	296	7	34	8,966	25,966	169	827
Accrued expenses and other liabilities	131	101	57	56	916	1,652	170	207
<b>Total Financial Liabilities</b>	<b>\$ 145,690</b>	<b>\$ 159,351</b>	<b>\$ 31,325</b>	<b>\$ 46,626</b>	<b>\$ 1,417,060</b>	<b>\$ 2,484,618</b>	<b>\$ 378,744</b>	<b>\$ 287,920</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

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	
as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023
\$ –	\$ 559	\$ –	\$ 155	\$ 235	\$ 140	\$ 236	\$ 522	\$ 2	\$ 484
39	27	237	–	8	38	1	6	5	1
–	–	–	–	–	–	–	–	–	–
–	–	219	116	–	–	–	–	498	–
1,357	3,642	1	35	15	265	182	789	106	3,188
92	–	–	–	–	–	82	373	76	–
541	266	2,660	1,250	736	4	219	770	364	25,758
86	94	163	172	90	89	15	15	2	2
94	91	57	67	33	41	151	200	142	153
22	20	13	14	10	11	26	32	36	36
6	6	5	7	1	4	13	13	12	11
102	45	35	74	103	–	523	299	590	1,106
240,940	227,355	96,878	125,240	48,519	57,431	250,628	437,707	478,538	523,970
–	–	–	–	–	–	–	–	–	–
219	366	–	–	9	6	–	–	71	31
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	3	–	–	–	–	–	341	–	–
47	29	–	31	–	–	–	–	6	61
104	184	48	79	70	94	159	313	82	84
<b>\$ 243,649</b>	<b>\$ 232,687</b>	<b>\$ 100,316</b>	<b>\$ 127,240</b>	<b>\$ 49,829</b>	<b>\$ 58,123</b>	<b>\$ 252,235</b>	<b>\$ 441,380</b>	<b>\$ 480,530</b>	<b>\$ 554,885</b>
FTGF Western Asset Structured Opportunities Fund <sup>^</sup>		FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup>		FTGF Brandywine Global Fixed Income Fund		FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>		FTGF Brandywine Global High Yield Fund <sup>^</sup>	
as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023
\$ 533	\$ –	\$ 3,121	\$ 878	\$ 79	\$ 4	\$ 9	\$ 7	\$ –	\$ –
–	–	72	54	–	850	270	2,495	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
6	1,683	–	–	1,847	2,038	3,050	17,448	55	149
–	–	–	–	–	–	51	–	–	–
–	–	250,542	83,125	139	490	2,526	1,798	287	163
–	–	–	–	–	–	–	–	8	1
43	77	15	13	72	83	101	260	1	–
39	38	77	69	18	24	16	38	8	7
1	2	–	–	10	11	1	–	–	–
98	–	–	–	179	2,595	2,176	–	60	–
526,156	559,548	1,149,708	1,119,507	145,085	162,009	146,269	539,271	31,164	10,394
–	–	–	–	–	–	–	–	–	–
–	–	–	–	499	1,928	877	6,179	16	53
–	–	–	–	–	–	–	–	–	–
–	–	6,335	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
306	73	247	731	–	–	–	–	–	–
284	350	197	222	343	386	228	247	41	44
<b>\$ 527,466</b>	<b>\$ 561,771</b>	<b>\$1,410,314</b>	<b>\$1,204,599</b>	<b>\$ 148,271</b>	<b>\$ 170,418</b>	<b>\$ 155,574</b>	<b>\$ 567,743</b>	<b>\$ 31,640</b>	<b>\$ 10,811</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Notes to Financial Statements – (continued)

## 12. Risk Exposure and Risk Management – (continued)

## 12.3 Liquidity Risk – (continued)

Liabilities (in 000's)	FTGF Brandywine Global Opportunistic Fixed Income Fund		FTGF Brandywine Global Income Optimiser Fund		FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>		Legg Mason Brandywine Global-US High Yield Fund <sup>^</sup>	
	as at	as at	as at	as at	as at	as at	as at	as at
	29 February 2024	28 February 2023	29 February 2024	28 February 2023	29 February 2024	28 February 2023	29 February 2024	28 February 2023
<b>Less than 1 month</b>								
Cash overdraft	\$ 1	\$ 3	\$ 3,226	\$ 1	\$ 152	\$ –	\$ –	\$ –
Margin accounts and restricted cash	320	110	–	–	–	–	–	–
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	2,085	878	–	37	–	–
Unrealised depreciation on forward foreign currency contracts	3,062	1,723	4,746	11,891	–	311	–	–
Unrealised depreciation on futures contracts	–	–	274	2,581	–	175	–	–
Payable for investments purchased	–	9,308	4,968	5,978	663	–	–	–
Distributions payable to holders of redeemable participating shares	–	–	147	106	–	–	–	–
Management fees payable	105	100	681	701	3	39	–	–
Administrator and depositary fees payable	22	27	82	77	13	20	–	–
Shareholder service fees payable	–	1	74	78	–	–	–	–
Payable for redeemable participating shares reacquired	16	4	4,823	714	5,311	–	15	–
Redeemable Participating Shares	207,376	205,146	1,151,380	1,210,305	16,403	46,756	–	–
<b>1 – 3 months</b>								
Options	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	785	2,507	–	498	–	68	–	–
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
<b>Over 3 months</b>								
Investments sold short	–	–	–	–	–	–	–	–
Options	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	–	9	–	–	–	–	–	–
Unrealised depreciation on futures contracts	–	–	–	1,123	–	–	–	–
Accrued expenses and other liabilities	128	148	349	128	80	66	–	–
<b>Total Financial Liabilities</b>	<b>\$ 211,815</b>	<b>\$ 219,086</b>	<b>\$1,172,835</b>	<b>\$1,235,059</b>	<b>\$ 22,625</b>	<b>\$ 47,472</b>	<b>\$ 15</b>	<b>\$ –</b>

Liabilities (in 000's)	FTGF ClearBridge US Aggressive Growth Fund		FTGF ClearBridge Tactical Dividend Income Fund		FTGF ClearBridge US Equity Sustainability Leaders Fund		FTGF ClearBridge Infrastructure Value Fund <sup>^</sup>	
	as at	as at	as at	as at	as at	as at	as at	as at
	29 February 2024	28 February 2023	29 February 2024	28 February 2023	29 February 2024	28 February 2023	29 February 2024	28 February 2023
<b>Less than 1 month</b>								
Cash overdraft	\$ –	\$ –	\$ 74	\$ –	\$ 5,786	\$ 7	€ 1	€ 2
Margin accounts and restricted cash	–	–	–	–	–	–	–	–
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	22	229	3	56	16	840	891	1,018
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
Payable for investments purchased	28	179	3	–	10,962	3,682	450	2,286
Distributions payable to holders of redeemable participating shares	–	–	–	–	–	–	–	–
Management fees payable	196	200	20	33	583	704	655	826
Administrator and depositary fees payable	40	43	10	11	105	130	69	103
Shareholder service fees payable	36	35	–	4	115	170	76	99
Payable for redeemable participating shares reacquired	208	176	34	44	6,183	28,161	3,388	1,022
Redeemable Participating Shares	207,390	224,793	35,936	38,528	1,365,510	1,639,979	822,923	1,062,833
<b>1 – 3 months</b>								
Options	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	–	–	–	–	–	40
Unrealised depreciation on futures 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	174	224	55	47	159	111	104	94
<b>Total Financial Liabilities</b>	<b>\$ 208,094</b>	<b>\$ 225,879</b>	<b>\$ 36,135</b>	<b>\$ 38,723</b>	<b>\$1,389,419</b>	<b>\$1,673,784</b>	<b>€ 828,557</b>	<b>€1,068,323</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



## Notes to Financial Statements – (continued)

FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup>		FTGF Brandywine Global – US Fixed Income Fund <sup>^</sup>		FTGF ClearBridge Value Fund		FTGF ClearBridge US Appreciation Fund		FTGF ClearBridge US Large Cap Growth Fund	
as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023
\$ 9	\$ –	\$ 218	\$ –	\$ 614	\$ 2,030	\$ 6	\$ –	\$ 2	\$ 5
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
56	44	–	–	6	976	–	–	304	1,284
4	109	–	–	–	–	–	–	–	–
209	–	–	–	3,823	6,635	–	43	18,684	429
–	–	–	–	–	–	–	–	–	–
–	–	–	–	715	609	185	165	1,176	795
20	4	4	–	90	86	26	27	189	165
–	–	–	–	57	56	28	23	154	109
–	–	–	–	4,096	288	562	55	2,792	3,685
15,829	14,804	31,699	–	1,157,626	929,726	211,456	189,610	1,872,600	1,225,735
–	–	–	–	–	–	–	–	–	–
1	20	–	–	–	–	–	–	8	267
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	14	–	–	–	–	–	–	–	–
57	27	21	–	94	118	86	81	179	368
<b>\$ 16,185</b>	<b>\$ 15,022</b>	<b>\$ 31,942</b>	<b>\$ –</b>	<b>\$ 1,167,121</b>	<b>\$ 940,524</b>	<b>\$ 212,349</b>	<b>\$ 190,004</b>	<b>\$ 1,896,088</b>	<b>\$ 1,232,842</b>
FTGF ClearBridge Global Infrastructure Income Fund		FTGF ClearBridge Global Sustainability Improvers Fund <sup>^</sup>		FTGF Royce US Small Cap Opportunity Fund		FTGF Royce US Smaller Companies Fund		FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>	
as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023
\$ –	\$ 6	\$ –	\$ –	\$ 4	\$ 643	\$ –	\$ 142	\$ 180	\$ –
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
124	2,229	–	–	169	1,547	–	2	22	1,422
–	–	–	–	–	–	–	–	–	–
5,843	3,872	3	–	1,393	1,944	343	358	63	154
–	–	–	–	–	–	–	–	–	–
296	377	–	–	595	624	97	83	64	76
28	31	10	–	74	82	15	16	16	19
51	74	–	–	111	109	12	12	7	8
989	2,062	–	–	3,599	915	25	37	89	184
331,809	406,048	5,641	–	694,890	741,529	95,935	78,098	124,021	141,049
–	–	–	–	–	–	–	–	–	–
–	–	–	–	1	76	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
64	62	15	–	161	207	61	68	51	45
<b>\$ 339,204</b>	<b>\$ 414,761</b>	<b>\$ 5,669</b>	<b>\$ –</b>	<b>\$ 700,997</b>	<b>\$ 747,676</b>	<b>\$ 96,488</b>	<b>\$ 78,816</b>	<b>\$ 124,513</b>	<b>\$ 142,957</b>

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

# Notes to Financial Statements – (continued)

## 12. Risk Exposure and Risk Management – (continued)

### 12.3 Liquidity Risk – (continued)

	FTGF Martin Currie Asia Pacific Urban Trends Income Fund		FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>		FTGF Martin Currie European Unconstrained Fund <sup>^</sup>	
	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023	as at 29 February 2024	as at 28 February 2023
<b>Liabilities (in 000's)</b>						
<b>Less than 1 month</b>						
Cash overdraft	\$ –	\$ –	\$ –	\$ –	€ –	€ 3
Margin accounts and restricted cash	–	–	–	–	–	–
Options	–	–	–	–	–	–
Swap contracts	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	–	19	–	–	9	1
Unrealised depreciation on futures contracts	–	–	–	–	–	–
Payable for investments purchased	507	–	75	–	–	4,372
Distributions payable to holders of redeemable participating shares	–	–	–	–	–	–
Management fees payable	8	18	16	26	54	55
Administrator and depositary fees payable	8	9	10	11	23	41
Shareholder service fees payable	–	3	–	1	1	1
Payable for redeemable participating shares reacquired	5	–	40	–	–	2,603
Redeemable Participating Shares	21,144	25,121	31,647	34,702	188,878	189,097
<b>1 – 3 months</b>						
Options	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	–	–	–	19
Unrealised depreciation on futures 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	177	95	172	116	40	37
<b>Total Financial Liabilities</b>	<b>\$ 21,849</b>	<b>\$ 25,265</b>	<b>\$ 31,960</b>	<b>\$ 34,856</b>	<b>€ 189,005</b>	<b>€ 196,229</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.

### 14. Significant Events

Effective 17 July 2023, William Jackson resigned as Director of the Company.

Effective 27 July 2023, Craig Tyle was appointed as Director to the Board of Directors of the Company.

On 18 September 2023, a Supplement of FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup>, a Supplemental Prospectus and an updated Prospectus for Franklin Templeton Global Funds Plc were issued by the Company and noted by the Central Bank.

Effective 22 September 2023, FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup> commenced trading.

On 1 November 2023, a Supplement of FTGF Brandywine Global - US Fixed Income Fund<sup>^</sup> to the Prospectus of Franklin Templeton Global Funds Plc and the Specialist Prospectus of Franklin Templeton Global Funds Plc, dated 1 November 2023, were issued by the Company and noted by the Central Bank. The Existing Funds of the Company Supplement, dated 1 November 2023, was also issued, and noted by the Central Bank.

Effective 3 November 2023, Elinor Murray was appointed as Director to the Board of Directors of the Company.

Effective 6 November 2023, FTGF Brandywine Global - US Fixed Income Fund<sup>^</sup> commenced trading.

On 26 January 2024, a Supplement for FTGF Western Asset US Core Bond Fund was issued by the Company and noted by the Central Bank. The significant amendment was the correction of Class F share maximum Management Fee.

Effective 21 February 2024, Jane Trust resigned as Director of the Company.

On 21 February 2024, a Supplemental Prospectus for Franklin Templeton Global Funds Plc was issued by the Company and noted by the Central Bank.

There have been no other significant events during the financial year ended 29 February 2024.

### 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 1 April 2024, the Company Secretary has been changed from Bradwell Limited to OGS Corporate Governance Limited.

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.

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 13 June 2024.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Supplemental Information – Total Expense Ratios (TER) (unaudited)

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 29 February 2024**	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 29 February 2024**
<b>FTGF Western Asset US Government Liquidity Fund</b>		
Class A US\$ Accumulating	0.65	
Class A US\$ Distributing (D)	0.65	
Class B US\$ Accumulating	1.20	
Class B US\$ Distributing (D)	1.10	
Class C US\$ Accumulating	1.35	
Class X US\$ Distributing (D)	0.45	
Class A (G) US\$ Accumulating	0.65	
Class A (G) US\$ Distributing (D)	0.65	
Class L (G) US\$ Distributing (D)	0.68	
<b>FTGF Western Asset US Core Bond Fund</b>		
Class A US\$ Accumulating	1.08	
Class A US\$ Distributing (D)	1.08	
Class C US\$ Accumulating	1.58	
Class C US\$ Distributing (D)	1.58	
Class E US\$ Accumulating	1.69	
Class F US\$ Accumulating	0.62	
Class F US\$ Distributing (D)	0.62	
Class X US\$ Accumulating	0.58	
Class X US\$ Distributing (D)	0.58	
Premier Class US\$ Accumulating	0.58	
LM Class US\$ Accumulating	0.14	
Class GA US\$ Accumulating	0.96	
Class GE US\$ Accumulating	1.56	
<b>FTGF Western Asset US Core Plus Bond Fund</b>		
Class A US\$ Accumulating	1.25	
Class A US\$ Distributing (D)	1.25	
Class A US\$ Distributing (M) Plus	1.25	
Class A AUD Distributing (M) (Hedged) Plus	1.27	
Class A Euro Accumulating (Hedged)	1.25	
Class B US\$ Distributing (D)	1.51	
Class C US\$ Accumulating	1.75	
Class C US\$ Distributing (D)	1.75	
Class E US\$ Accumulating	1.85	
Class F US\$ Accumulating	0.66	
Class F US\$ Distributing (D)	0.65	
Class X US\$ Accumulating	0.55	
Class X US\$ Distributing (D)	0.55	
Class X Euro Accumulating (Hedged)	0.56	
Premier Class US\$ Accumulating	0.40	
Premier Class US\$ Distributing (M)	0.40	
Premier Class Euro Accumulating (Hedged)	0.45	
LM Class US\$ Distributing (M)	0.11	
LM Class Euro Accumulating	0.12	
LM Class GBP Accumulating (Hedged)	0.10	
Class A (G) US\$ Accumulating	1.25	
Class A (G) US\$ Distributing (D)	1.25	
Class B (G) US\$ Distributing (D)	1.76	
Class L (G) US\$ Accumulating	1.75	
Class L (G) US\$ Distributing (D)	1.75	
<b>FTGF Western Asset Euro Core Plus Bond Fund</b>		
Class A US\$ Distributing (D)	1.17	
Class A Euro Distributing (D)	1.13	
Class C US\$ Distributing (D)	1.63	
Premier Class Euro Accumulating	0.48	
LM Class Euro Accumulating	0.16	
Class GA Euro Accumulating	1.00	
Class GA Euro Distributing (A)	1.00	
Class GE Euro Accumulating	1.60	
<b>FTGF Western Asset Global Multi Strategy Fund</b>		
Class A US\$ Accumulating	1.38	
Class A US\$ Distributing (D)	1.38	
Class A US\$ Distributing (M)	1.38	
Class A US\$ Distributing (M) Plus	1.38	
Class A AUD Distributing (M) (Hedged) Plus	1.38	
Class A Euro Accumulating (Hedged)	1.38	
Class A Euro Distributing (M) (Hedged)	1.38	
Class A Euro Distributing (M) (Hedged) Plus (e)	1.38	
Class A GBP Distributing (M) (Hedged)	1.38	
Class A HKD Distributing (M) Plus	1.38	
Class A SGD Distributing (M) (Hedged) Plus	1.38	
Class B US\$ Distributing (D)	1.63	
Class C US\$ Accumulating	1.88	
Class C US\$ Distributing (D)	1.88	
Class A ZAR Distributing (M) (Hedged) Plus	1.40	
Class E US\$ Accumulating	1.98	
Class E US\$ Distributing (D)	1.98	
Class E Euro Accumulating (Hedged)	1.98	
Class E Euro Distributing (M) (Hedged)	1.99	
Class F US\$ Accumulating	0.79	
Class F US\$ Distributing (D)	0.78	
Class X US\$ Distributing (D)	0.83	
Class X Euro Accumulating (Hedged)	0.85	
Class X GBP Distributing (D) (Hedged)	0.83	
Premier Class US\$ Accumulating	0.54	
Premier Class US\$ Distributing (M)	0.53	
Premier Class CHF Accumulating (Hedged)	0.53	
Premier Class Euro Accumulating (Hedged)	0.53	
Premier Class Euro Distributing (M) (Hedged)	0.53	
Premier Class GBP Distributing (M) (Hedged)	0.53	
Premier Class GBP Distributing (M) (Hedged) Plus (e)	0.53	
Premier Class PLN Accumulating (Hedged)	0.53	
LM Class AUD Distributing (M) (Hedged)	0.13	
LM Class GBP Accumulating (Hedged)	0.13	
<b>FTGF Western Asset US High Yield Fund</b>		
Class A US\$ Accumulating	1.24	
Class A US\$ Distributing (D)	1.24	
Class A US\$ Distributing (M)	1.24	
Class A US\$ Distributing (M) Plus	1.24	
Class A Euro Distributing (M) (Hedged)	1.24	
Class A HKD Distributing (M) Plus	1.25	
Class A SGD Distributing (M) (Hedged) Plus	1.24	
Class C US\$ Accumulating	1.74	
Class C US\$ Distributing (D)	1.74	
Class E US\$ Accumulating	1.85	
Class E US\$ Distributing (D)	1.85	
Class E Euro Accumulating (Hedged)	1.85	
Class F US\$ Accumulating	0.85	
Class F US\$ Distributing (D)	0.85	
Premier Class US\$ Accumulating	0.60	
Premier Class GBP Accumulating (Hedged)	0.60	
S Class US\$ Distributing (M)	0.45	
S Class Euro Distributing (M) (Hedged)	0.45	
LM Class US\$ Distributing (M)	0.15	
LM Class GBP Accumulating (Hedged)	0.15	
Class A (G) US\$ Accumulating	1.30	
Class A (G) US\$ Distributing (D)	1.30	
Class L (G) US\$ Accumulating	1.80	
Class L (G) US\$ Distributing (D)	1.80	
Class GF US\$ Accumulating	1.10	

## Supplemental Information – Total Expense Ratios (TER) (unaudited) – (continued)

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 29 February 2024**	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 29 February 2024**
<b>FTGF Western Asset Global High Yield Fund</b>		
Class A US\$ Accumulating	1.25	
Class A US\$ Distributing (D)	1.25	
Class A US\$ Distributing (M)	1.25	
Class A US\$ Distributing (M) Plus	1.25	
Class A AUD Distributing (M) (Hedged) Plus	1.25	
Class A Euro Accumulating	1.25	
Class A Euro Distributing (D) (Hedged)	1.25	
Class A SGD Distributing (M) (Hedged) Plus	1.25	
Class B US\$ Distributing (D)	1.50	
Class C US\$ Accumulating	1.75	
Class C US\$ Distributing (D)	1.75	
Class E US\$ Accumulating	1.97	
Class E US\$ Distributing (D)	1.97	
Class E Euro Distributing (M) (Hedged)	1.97	
Class F US\$ Accumulating	0.96	
Class F US\$ Distributing (D)	0.97	
Class X US\$ Distributing (D)	0.87	
Class X GBP Distributing (D) (Hedged)	0.87	
Premier Class Euro Accumulating (Hedged)	0.72	
Premier Class GBP Distributing (D) (Hedged)	0.72	
S Class US\$ Distributing (M)	0.45	
S Class Euro Distributing (M) (Hedged)	0.45	
Class A (G) US\$ Accumulating	1.52	
Class A (G) US\$ Distributing (D)	1.52	
Class L (G) US\$ Accumulating	2.02	
Class L (G) US\$ Distributing (D)	2.02	
<b>FTGF Western Asset Asian Opportunities Fund</b>		
Class A US\$ Accumulating	1.37	
Class A US\$ Distributing (D)	1.37	
Class A US\$ Distributing (M)	1.37	
Class A US\$ Distributing (M) Plus	1.37	
Class A AUD Distributing (M) (Hedged) Plus	1.37	
Class A CHF Accumulating (Hedged)	1.37	
Class A CNH Distributing (M) (Hedged) Plus	1.38	
Class A Euro Accumulating	1.37	
Class A Euro Accumulating (Hedged)	1.37	
Class A Euro Distributing (A)	1.37	
Class A HKD Distributing (M) Plus	1.37	
Class A SGD Accumulating (Hedged)	1.37	
Class A SGD Distributing (M) (Hedged) Plus	1.37	
Class A SGD Distributing (M) Plus	1.37	
Class B US\$ Accumulating	1.62	
Class C US\$ Accumulating	1.87	
Class C US\$ Distributing (D)	1.87	
Class E US\$ Accumulating	1.97	
Class E US\$ Distributing (D)	1.97	
Class F US\$ Accumulating	0.97	
Class F US\$ Distributing (D)	0.97	
Class X US\$ Distributing (M)	0.87	
Class X Euro Accumulating (Hedged)	0.87	
Premier Class US\$ Accumulating	0.72	
Premier Class Euro Accumulating	0.72	
Premier Class Euro Accumulating (Hedged)	0.72	
Premier Class Euro Distributing (A)	0.72	
Premier Class Euro Distributing (M)	0.72	
Premier Class GBP Distributing (M)	0.72	
LM Class US\$ Accumulating	0.12	
LM Class US\$ Distributing (M)	0.12	
LM Class Euro Distributing (M) (Hedged)	0.12	
<b>FTGF Western Asset Short Duration Blue Chip Bond Fund</b>		
Class A US\$ Accumulating	1.12	
Class A US\$ Distributing (M)	1.12	
Class A Euro Accumulating (Hedged)	1.12	
Class A SEK Accumulating (Hedged)	1.12	
Class A SEK Distributing (M) (Hedged)	1.00	
Class C US\$ Accumulating	1.62	
Class C US\$ Distributing (M)	1.62	
Class E US\$ Accumulating	1.72	
Class E US\$ Distributing (D)	1.71	
Class F US\$ Accumulating	0.72	
Class F US\$ Distributing (D)	0.71	
Class X Euro Accumulating (Hedged)	0.62	
Premier Class US\$ Accumulating	0.47	
Premier Class CHF Distributing (M) (Hedged)	0.48	
Premier Class Euro Accumulating (Hedged)	0.46	
Premier Class Euro Distributing (M) (Hedged)	0.47	
Premier Class GBP Accumulating (Hedged)	0.47	
Premier Class GBP Distributing (M) (Hedged)	0.48	
S Class US\$ Distributing (M) Plus (e)	0.37	
S Class Euro Accumulating (Hedged)	0.37	
S Class Euro Distributing (M) (Hedged) Plus (e)	0.37	
S Class GBP Distributing (M) (Hedged) Plus (e)	0.37	
<b>FTGF Western Asset Global Core Plus Bond Fund<sup>^</sup></b>		
Class A US\$ Distributing (A)	1.19	
Class X US\$ Accumulating	0.69	
Premier Class US\$ Accumulating	0.56	
Premier Class Euro Accumulating (Hedged)	0.56	
Premier Class GBP Accumulating (Hedged)	0.55	
Premier Class NZD Accumulating (Hedged)	0.55	
S Class US\$ Accumulating	0.45	
S Class Euro Accumulating (Hedged)	0.45	
LM Class US\$ Accumulating	0.17	
LM Class Euro Accumulating (Hedged)	0.16	
LM Class CAD Accumulating (Hedged)	0.17	
<b>FTGF Western Asset Global Credit Fund<sup>^</sup></b>		
Class A US\$ Accumulating	1.27	
Class A Euro Accumulating (Hedged)	1.28	
Class X US\$ Accumulating	0.65	
Premier Class Euro Accumulating (Hedged)	0.64	
Premier Class GBP Accumulating (Hedged)	0.64	
LM Class US\$ Accumulating	0.28	
LM Class Euro Accumulating (Hedged)	0.29	
<b>FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup></b>		
Class A US\$ Accumulating	1.74	
Class A US\$ Distributing (M) Plus (e)	1.74	
Class A US\$ Distributing (S)	1.74	
Class A AUD Accumulating (Hedged)	1.74	
Class A AUD Distributing (M) (Hedged) Plus (e)	1.74	
Class A CHF Accumulating (Hedged)	1.74	
Class A CNH Accumulating (Hedged)	1.74	
Class A CNH Distributing (M) (Hedged) Plus (e)	1.74	
Class A Euro Accumulating (Hedged)	1.74	
Class A Euro Distributing (A)	1.74	
Class A Euro Distributing (M) (Hedged) Plus (e)	1.74	
Class A Euro Distributing (S) (Hedged)	1.74	
Class A GBP Accumulating	1.73	
Class A GBP Accumulating (Hedged)	1.74	
Class A GBP Distributing (M) (Hedged) Plus (e)	1.74	
Class A SEK Accumulating (Hedged)	1.74	
Class A SGD Accumulating (Hedged)	1.74	
Class A SGD Distributing (M) (Hedged) Plus (e)	1.74	
Class A SGD Distributing (M) Plus (e)	1.74	
Class C US\$ Accumulating	2.24	
Class C US\$ Distributing (S)	2.24	
Class A JPY Distributing (M) Plus (e)	1.74	
Class A NOK Accumulating (Hedged)	1.74	
Class E US\$ Accumulating	2.34	
Class E US\$ Distributing (S)	2.34	
Class E Euro Accumulating (Hedged)	2.34	
Class F US\$ Accumulating	1.34	
Class F US\$ Distributing (S)	1.34	
Class X US\$ Accumulating	1.24	
Class X US\$ Distributing (M) Plus (e)	1.23	
Class X US\$ Distributing (S)	1.24	
Class X CHF Accumulating (Hedged)	1.24	
Class X Euro Accumulating	1.24	
Class X Euro Accumulating (Hedged)	1.24	
Class X Euro Distributing (A) (Hedged)	1.24	
Class X Euro Distributing (M) (Hedged)	1.24	
Class X GBP Accumulating	1.24	
Class X GBP Accumulating (Hedged)	1.24	
Class X GBP Distributing (M) (Hedged) Plus (e)	1.24	
Class X SGD Accumulating (Hedged)	1.24	
Premier Class US\$ Accumulating	1.08	
Premier Class US\$ Distributing (S)	1.09	
Premier Class AUD Accumulating (Hedged)	1.09	
Premier Class AUD Distributing (S) (Hedged)	1.09	
Premier Class BRL Accumulating (Hedged)	1.09	
Premier Class CHF Accumulating (Hedged)	1.09	
Premier Class CHF Distributing (S) (Hedged)	1.09	
Premier Class Euro Accumulating	1.08	
Premier Class Euro Accumulating (Hedged)	1.09	
Premier Class Euro Distributing (S) (Hedged)	1.09	
Premier Class GBP Accumulating (Hedged)	1.09	
Premier Class GBP Distributing (M) (Hedged) Plus (e)	1.09	
Premier Class JPY Accumulating (Hedged)	1.09	
Premier Class PLN Accumulating (Hedged)	1.09	
Premier Class SEK Accumulating (Hedged)	1.09	
S Class US\$ Accumulating	0.69	
S Class Euro Accumulating (Hedged)	0.68	
LM Class AUD Distributing (S) (Hedged)	0.09	
LM Class Euro Accumulating	0.09	

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Supplemental Information – Total Expense Ratios (TER) (unaudited) – (continued)

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 29 February 2024**	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 29 February 2024**
<b>FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup></b>		
Class A US\$ Accumulating	1.52	
Class A US\$ Distributing (M) Plus (e)	1.52	
Class A Euro Accumulating (Hedged)	1.52	
Class C US\$ Accumulating	2.05	
Class X CHF Distributing (M) (Hedged)	0.90	
S Class US\$ Accumulating	0.52	
S Class Euro Accumulating (Hedged)	0.52	
S Class GBP Accumulating (Hedged)	0.52	
LM Class Euro Accumulating (Hedged)	0.12	
LM Class GBP Accumulating (Hedged)	0.12	
LM Class CAD Accumulating (Hedged)	0.12	
S Class CHF Distributing (A)	0.52	
S Class CHF Distributing (A) (Hedged)	0.52	
<b>FTGF Western Asset Structured Opportunities Fund<sup>^</sup></b>		
Class D Euro Accumulating (Hedged)	1.46	
Class D US\$ Accumulating	1.45	
Class D US\$ Distributing (M)	1.46	
Class D US\$ Distributing (M) Plus	1.46	
Class M CHF Accumulating (Hedged)	0.86	
Class M US\$ Distributing (M)	0.86	
Class M Euro Accumulating (Hedged)	0.86	
Premier Class US\$ Accumulating	0.71	
Premier Class US\$ Distributing (Q)	0.71	
Premier Class Euro Accumulating (Hedged)	0.71	
Premier Class Euro Distributing (Q) (Hedged)	0.70	
LM Class US\$ Accumulating	0.11	
<b>FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup></b>		
Class A US\$ Distributing (M) Plus (e)	1.27	
Premier Class US\$ Accumulating	0.40	
LM Class US\$ Accumulating	0.10	
<b>FTGF Brandywine Global Fixed Income Fund</b>		
Class A US\$ Accumulating	1.41	
Class A US\$ Distributing (M)	1.41	
Class A US\$ Distributing (S)	1.41	
Class A AUD Distributing (M) (Hedged) Plus	1.40	
Class A Euro Accumulating (Hedged)	1.41	
Class A Euro Accumulating (Hedged) (IH)	1.41	
Class A Euro Distributing (A) (Hedged)	1.40	
Class A Euro Distributing (S)	1.41	
Class A Euro Distributing (S) (Hedged) (IH)	1.41	
Class A GBP Accumulating	1.41	
Class A GBP Distributing (M) (Hedged)	1.41	
Class A GBP Distributing (S) (Hedged) (IH)	1.41	
Class A SGD Accumulating	1.39	
Class B US\$ Accumulating	1.67	
Class B US\$ Distributing (S)	1.66	
Class C US\$ Accumulating	1.91	
Class C US\$ Distributing (S)	1.91	
Class E US\$ Accumulating	2.01	
Class E Euro Accumulating (Hedged) (IH)	2.01	
Class F US\$ Accumulating	1.01	
Class F US\$ Distributing (S)	1.01	
Class R GBP Distributing (S) (Hedged) (IH)	1.01	
Class X US\$ Accumulating	0.91	
Class X US\$ Distributing (S)	0.91	
Class X Euro Accumulating (Hedged)	0.90	
Class X Euro Accumulating (Hedged) (IH)	0.91	
Class X GBP Accumulating	0.91	
Class X GBP Accumulating (Hedged)	0.91	
Class X GBP Accumulating (Hedged) (IH)	0.91	
Class X GBP Distributing (S) (Hedged)	0.91	
Class X GBP Distributing (S) (Hedged) (IH)	0.91	
Premier Class US\$ Accumulating	0.76	
Premier Class US\$ Distributing (S)	0.75	
Premier Class Euro Accumulating	0.76	
Premier Class Euro Accumulating (Hedged)	0.76	
Premier Class Euro Accumulating (Hedged) (IH)	0.76	
Premier Class GBP Accumulating (Hedged)	0.76	
Premier Class GBP Distributing (M) (Hedged)	0.76	
Premier Class GBP Distributing (S) (Hedged) (IH)	0.76	
LM Class US\$ Accumulating	0.16	
LM Class US\$ Accumulating (Hedged) (IH)	0.16	
<b>FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup></b>		
Class A US\$ Accumulating	1.63	
Class A US\$ Distributing (A)	1.64	
Class A Euro Accumulating (Hedged)	1.63	
Class A SGD Accumulating	1.60	
Class C US\$ Accumulating	2.15	
Class E US\$ Distributing (A)	2.23	
Class F US\$ Accumulating	1.21	
Class X US\$ Accumulating	1.17	
Class X GBP Accumulating (Hedged)	1.17	
Class X GBP Distributing (M) (Hedged)	1.17	
Premier Class US\$ Accumulating	1.03	
Premier Class Euro Accumulating (Hedged)	1.02	
Premier Class GBP Distributing (M) (Hedged)	1.04	
LM Class US\$ Accumulating	0.14	
<b>FTGF Brandywine Global High Yield Fund<sup>^</sup></b>		
Class A US\$ Accumulating	1.40	
Class A US\$ Distributing (D)	1.40	
Class F US\$ Distributing (D)	0.90	
Premier Class US\$ Accumulating	0.75	
Premier Class GBP Accumulating (Hedged) (IH)	0.75	
S Class Euro Distributing (A) (Hedged) (IH)	0.48	
S Class CAD Accumulating (Hedged) (IH)	0.48	
<b>FTGF Brandywine Global Opportunistic Fixed Income Fund</b>		
Class A US\$ Accumulating	1.43	
Class A US\$ Distributing (M)	1.43	
Class A Euro Accumulating (Hedged)	1.45	
Class A SGD Accumulating	1.42	
Class C US\$ Accumulating	1.94	
Class E US\$ Accumulating	2.04	
Class F US\$ Accumulating	1.04	
Class F US\$ Distributing (M)	1.04	
Class X GBP Distributing (M) (Hedged)	0.93	
Class X GBP Distributing (M) (Hedged) (IH)	0.93	
Premier Class US\$ Accumulating	0.79	
Premier Class GBP Distributing (M) (Hedged) (IH)	0.79	
Premier Class NZD Accumulating (Hedged) (IH)	0.79	
LM Class Euro Accumulating	0.13	
LM Class NZD Accumulating (Hedged) (IH)	0.14	

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Supplemental Information – Total Expense Ratios (TER) (unaudited) – (continued)

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 29 February 2024**	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 29 February 2024**
<b>FTGF Brandywine Global Income Optimiser Fund</b>		
Class A US\$ Accumulating	1.37	
Class A US\$ Distributing (A)	1.37	
Class A US\$ Distributing (D)	1.37	
Class A US\$ Distributing (M) Plus	1.37	
Class A US\$ Distributing (M) Plus (e)	1.37	
Class A AUD Accumulating (Hedged)	1.37	
Class A AUD Distributing (M) (Hedged) Plus	1.37	
Class A CNH Distributing (M) (Hedged) Plus	1.37	
Class A Euro Accumulating	1.40	
Class A Euro Accumulating (Hedged)	1.37	
Class A Euro Distributing (A) (Hedged)	1.37	
Class A Euro Distributing (M) (Hedged) Plus	1.37	
Class A Euro Distributing (M) (Hedged) Plus (e)	1.37	
Class A GBP Distributing (M) (Hedged) Plus	1.37	
Class A GBP Distributing (M) (Hedged) Plus (e)	1.37	
Class A HKD Accumulating	1.37	
Class A HKD Distributing (M) Plus	1.37	
Class A SGD Distributing (M) (Hedged) Plus	1.37	
Class A SGD Distributing (M) (Hedged) Plus (e)	1.37	
Class A SGD Distributing (M) Plus	1.37	
Class C US\$ Accumulating	1.87	
Class C US\$ Distributing (D)	1.87	
Class A CZK Accumulating (Hedged)	1.37	
Class E US\$ Accumulating	1.97	
Class E US\$ Distributing (D)	1.97	
Class E Euro Accumulating (Hedged)	1.97	
Class F US\$ Accumulating	0.92	
Class F US\$ Distributing (D)	0.92	
Class X US\$ Accumulating	0.72	
Class X US\$ Distributing (D)	0.75	
Class X US\$ Distributing (M) Plus (e)	0.72	
Class X Euro Accumulating	0.72	
Class X Euro Accumulating (Hedged)	0.72	
Class X Euro Distributing (M) (Hedged) Plus (e)	0.72	
Class X GBP Distributing (M) (Hedged) Plus (e)	0.72	
Premier Class US\$ Accumulating	0.57	
Premier Class US\$ Distributing (M) Plus (e)	0.57	
Premier Class BRL Accumulating (Hedged)	0.57	
Premier Class Euro Accumulating (Hedged)	0.57	
Premier Class Euro Distributing (M) (Hedged) Plus (e)	0.57	
Premier Class GBP Distributing (M) (Hedged) Plus (e)	0.57	
Premier Class SEK Accumulating (Hedged)	0.57	
S Class US\$ Accumulating	0.47	
S Class US\$ Distributing (Q) Plus (e)	0.47	
S Class Euro Accumulating (Hedged)	0.47	
S Class Euro Distributing (M) (Hedged) Plus (e)	0.47	
S Class GBP Distributing (M) (Hedged) Plus (e)	0.47	
LM Class US\$ Accumulating	0.12	
LM Class US\$ Distributing (M)	0.12	
LM Class US\$ Distributing (M) Plus (e)	0.13	
LM Class Euro Distributing (Q) (Hedged) Plus (e)	0.12	
LM Class GBP Accumulating (Hedged)	0.12	
<b>FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup></b>		
Class A US\$ Accumulating	1.95	
Class X US\$ Distributing (M)	1.45	
Premier Class US\$ Accumulating	1.30	
LM Class US\$ Accumulating	0.15	
<b>FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup></b>		
Class A US\$ Distributing (M) Plus (e)	1.40	
S Class US\$ Accumulating	0.45	
S Class Euro Distributing (M) (Hedged) Plus (e)	0.45	
S Class GBP Accumulating (Hedged)	0.45	
<b>FTGF Brandywine Global – US Fixed Income Fund<sup>^</sup></b>		
Class A US\$ Accumulating	1.09	
S Class US\$ Accumulating	0.35	
<b>FTGF ClearBridge Value Fund</b>		
Class A US\$ Accumulating	1.81	
Class A US\$ Distributing (A)	1.81	
Class A Euro Accumulating	1.81	
Class A Euro Accumulating (Hedged)	1.81	
Class A Euro Distributing (A) (Hedged)	1.81	
Class A GBP Distributing (A)	1.81	
Class A SGD Accumulating	1.81	
Class A SGD Accumulating (Hedged)	1.81	
Class C US\$ Accumulating	2.31	
Class C US\$ Distributing (A)	2.31	
Class E US\$ Accumulating	2.56	
Class F US\$ Accumulating	1.21	
Class F US\$ Distributing (A)	1.21	
Class U US\$ Accumulating	0.63	
Class X US\$ Accumulating	1.13	
Class X US\$ Distributing (A)	1.13	
Class X Euro Accumulating	1.14	
Premier Class US\$ Accumulating	0.79	
Premier Class US\$ Distributing (A)	0.79	
Premier Class Euro Accumulating	0.79	
Premier Class Euro Accumulating (Hedged)	0.78	
Premier Class GBP Accumulating	0.78	
LM Class US\$ Distributing (A)	0.11	
<b>FTGF ClearBridge US Appreciation Fund</b>		
Class A US\$ Accumulating	1.74	
Class A US\$ Distributing (A)	1.74	
Class A Euro Accumulating	1.75	
Class B US\$ Accumulating	2.24	
Class B US\$ Distributing (A)	2.24	
Class C US\$ Accumulating	2.24	
Class C US\$ Distributing (A)	2.24	
Class E US\$ Accumulating	2.50	
Class E US\$ Distributing (A)	2.50	
Class F US\$ Accumulating	1.15	
Class F US\$ Distributing (A)	1.15	
Class X US\$ Distributing (A)	1.12	
Class X Euro Accumulating	1.12	
Premier Class US\$ Accumulating	0.77	
Premier Class US\$ Distributing (A)	0.77	
Premier Class Euro Accumulating	0.77	
LM Class US\$ Accumulating	0.15	
LM Class Euro Accumulating	0.15	
Class A (G) US\$ Accumulating	1.40	
Class B (G) US\$ Accumulating	2.35	
Class L (G) US\$ Accumulating	1.90	
Class GA US\$ Accumulating	1.57	
Class GA Euro Accumulating	1.57	
Class GA Euro Distributing (A)	1.57	
Class GE US\$ Accumulating	2.32	
Class GE Euro Accumulating	2.32	
<b>FTGF ClearBridge US Large Cap Growth Fund</b>		
Class A US\$ Accumulating	1.70	
Class A US\$ Distributing (A)	1.70	
Class A Euro Accumulating	1.70	
Class A Euro Accumulating (Hedged)	1.70	
Class A Euro Distributing (A)	1.75	
Class B US\$ Accumulating	2.20	
Class B US\$ Distributing (A)	2.20	
Class C US\$ Accumulating	2.20	
Class C US\$ Distributing (A)	2.20	
Class E US\$ Accumulating	2.45	
Class E US\$ Distributing (A)	2.45	
Class F US\$ Accumulating	1.10	
Class F US\$ Distributing (A)	1.10	
Class U US\$ Accumulating	0.62	
Class U US\$ Distributing (Q)	0.63	
Class U Euro Accumulating	0.63	
Class X US\$ Accumulating	1.07	
Class X Euro Accumulating	1.07	
Class X Euro Accumulating (Hedged)	1.07	
Class X GBP Accumulating	1.07	
Premier Class US\$ Accumulating	0.72	
Premier Class US\$ Distributing (A)	0.72	
Premier Class BRL Accumulating (Hedged)	0.72	
Premier Class Euro Accumulating	0.72	
Premier Class Euro Accumulating (Hedged)	0.72	
Premier Class Euro Distributing (A)	0.72	
Premier Class GBP Accumulating	0.72	
LM Class US\$ Accumulating	0.10	
LM Class Euro Accumulating	0.10	
Class A (G) US\$ Accumulating	1.35	
Class L (G) US\$ Accumulating	1.85	
Class GA US\$ Accumulating	1.52	
Class GA Euro Accumulating	1.52	

<sup>^</sup> Not authorised for sale to the public in Hong Kong.





## Supplemental Information – Total Expense Ratios (TER) (unaudited) – (continued)

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 29 February 2024**	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 29 February 2024**
<b>FTGF ClearBridge Global Infrastructure Income Fund</b>		
Class A US\$ Accumulating	1.97	
Class A US\$ Distributing (M) Plus	1.97	
Class A US\$ Distributing (M) Plus (e)	1.97	
Class A AUD Distributing (M) (Hedged) Plus	1.97	
Class A CNH Distributing (M) (Hedged) Plus	1.98	
Class A Euro Distributing (A) Plus (e)	1.98	
Class A Euro Distributing (M) (Hedged) Plus	1.98	
Class A GBP Distributing (M) (Hedged) Plus	1.97	
Class A HKD Distributing (M) Plus	1.97	
Class A SGD Distributing (M) (Hedged) Plus	1.97	
Class U US\$ Accumulating	0.73	
Class U US\$ Distributing (Q) Plus (e)	0.72	
Class U Euro Accumulating	0.72	
Class U Euro Distributing (Q) Plus (e)	0.73	
Class U GBP Accumulating	0.73	
Class U GBP Accumulating (Hedged)	0.73	
Class U GBP Distributing (Q) (Hedged) Plus (e)	0.73	
Class U GBP Distributing (Q) Plus (e)	0.73	
Class X US\$ Distributing (M) Plus (e)	1.22	
Class X Euro Distributing (M) (Hedged)	1.23	
Class X Euro Distributing (Q) (Hedged) Plus (e)	1.23	
Class X GBP Distributing (Q) (Hedged) Plus (e)	1.22	
Premier Class US\$ Accumulating	0.88	
Premier Class US\$ Distributing (M) Plus	0.88	
Premier Class Euro Distributing (M) (Hedged)	0.88	
S Class US\$ Accumulating	0.53	
S Class US\$ Distributing (M) Plus	0.53	
<b>FTGF ClearBridge Global Sustainability Improvers Fund<sup>^</sup></b>		
Class A US\$ Accumulating	1.80	
Class A SGD Accumulating (Hedged)	1.80	
Premier Class US\$ Accumulating	0.80	
S Class US\$ Accumulating	0.45	
S Class Euro Accumulating (Hedged)	0.45	
S Class GBP Accumulating (Hedged)	0.45	
<b>FTGF Royce US Small Cap Opportunity Fund</b>		
Class A US\$ Accumulating	1.97	
Class A US\$ Distributing (A)	1.97	
Class A AUD Accumulating (Hedged)	1.97	
Class A CNH Accumulating (Hedged)	1.97	
Class A Euro Accumulating	1.97	
Class A Euro Accumulating (Hedged)	1.97	
Class A Euro Distributing (A) (Hedged)	1.97	
Class A GBP Accumulating (Hedged)	1.97	
Class A GBP Distributing (A)	1.97	
Class A SEK Accumulating (Hedged)	1.97	
Class A SGD Accumulating	1.97	
Class A SGD Accumulating (Hedged)	1.97	
Class B US\$ Accumulating	2.47	
Class B US\$ Distributing (A)	2.47	
Class C US\$ Accumulating	2.47	
Class C US\$ Distributing (A)	2.47	
Class E US\$ Accumulating	2.72	
Class E US\$ Distributing (A)	2.72	
Class E Euro Accumulating	2.72	
Class E Euro Accumulating (Hedged)	2.72	
Class F US\$ Accumulating	1.37	
Class F US\$ Distributing (A)	1.37	
Class R Euro Accumulating	1.47	
Class X US\$ Accumulating	1.22	
Class X US\$ Distributing (A)	1.22	
Class X Euro Accumulating	1.22	
Class X Euro Accumulating (Hedged)	1.22	
Class X GBP Accumulating	1.22	
Class X GBP Distributing (A)	1.22	
Premier Class US\$ Accumulating	0.87	
Premier Class BRL Accumulating (Hedged)	0.87	
Premier Class Euro Accumulating	0.87	
Premier Class Euro Accumulating (Hedged)	0.87	
Premier Class GBP Accumulating	0.87	
Premier Class PLN Accumulating (Hedged)	0.87	
<b>FTGF Royce US Smaller Companies Fund</b>		
Class A US\$ Accumulating	1.99	
Class A US\$ Distributing (A)	2.04	
Class A Euro Accumulating	2.04	
Class A Euro Accumulating (Hedged)	2.04	
Class A Euro Distributing (A)	2.04	
Class A GBP Distributing (A)	2.04	
Class A SEK Accumulating (Hedged)	2.03	
Class C US\$ Accumulating	2.49	
Class C US\$ Distributing (A)	2.54	
Class E US\$ Accumulating	2.79	
Class E US\$ Distributing (A)	2.79	
Class E Euro Accumulating	2.79	
Class F US\$ Accumulating	1.44	
Class F US\$ Distributing (A)	1.44	
Class R US\$ Accumulating	1.53	
Class X US\$ Accumulating	1.29	
Class X US\$ Distributing (A)	1.28	
Premier Class US\$ Accumulating	0.94	
Premier Class US\$ Distributing (A)	0.94	
Premier Class GBP Distributing (A)	0.94	
LM Class Euro Accumulating	0.19	
Class A (G) US\$ Accumulating	1.44	
Class L (G) US\$ Accumulating	1.94	
<b>FTGF Martin Currie Global Long-Term Unconstrained Fund<sup>^</sup></b>		
Class A US\$ Accumulating	1.99	
Class A Euro Accumulating	1.98	
Class A Euro Accumulating (Hedged)	1.99	
Class C US\$ Accumulating	2.48	
Class E US\$ Accumulating	2.73	
Class F US\$ Accumulating	1.39	
Class X US\$ Accumulating	1.24	
Class X Euro Accumulating	1.24	
Class X GBP Accumulating	1.24	
Class X GBP Accumulating (Hedged)	1.24	
Premier Class US\$ Accumulating	0.89	
Premier Class GBP Accumulating (Hedged)	0.88	
S Class Euro Accumulating (Hedged)	0.54	
S Class GBP Accumulating	0.54	
<b>FTGF Martin Currie Asia Pacific Urban Trends Income Fund</b>		
Class A US\$ Distributing (M) Plus	2.00	
Class A US\$ Distributing (M) Plus (e)	1.99	
Class A AUD Distributing (M) Plus	1.99	
Class A Euro Distributing (M) Plus (e)	1.99	
Class A SGD Distributing (M) Plus	2.00	
Class D AUD Distributing (M) (Hedged) Plus	1.60	
Class D CNH Distributing (M) (Hedged) Plus	1.60	
Class D HKD Distributing (M) Plus	1.60	
Class D SGD Distributing (M) (Hedged) Plus	1.60	
Class D US\$ Distributing (M) Plus	1.60	
Class D US\$ Accumulating	1.60	
Class X AUD Accumulating	1.25	
Class X US\$ Accumulating	1.25	
S Class GBP Accumulating	0.59	
S Class GBP Distributing (M) Plus (e)	0.59	
LM Class AUD Accumulating	0.15	
<b>FTGF Martin Currie Global Emerging Markets Fund<sup>^</sup></b>		
Class A US\$ Accumulating	1.99	
Class E US\$ Accumulating	2.74	
Class F US\$ Accumulating	1.40	
Class X US\$ Accumulating	1.25	
Premier Class US\$ Accumulating	0.90	
S Class US\$ Accumulating	0.70	
S Class Euro Accumulating	0.70	
<b>FTGF Martin Currie European Unconstrained Fund<sup>^</sup></b>		
Class A US\$ Accumulating (Hedged)	1.97	
Class A Euro Accumulating	1.97	
Class E US\$ Accumulating (Hedged)	2.72	
Class X Euro Accumulating	1.22	
Premier Class BRL Accumulating (Hedged)	0.87	
Premier Class Euro Accumulating	0.87	
S Class US\$ Accumulating	0.50	
S Class Euro Accumulating	0.47	
S Class GBP Accumulating	0.47	

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](http://www.am-switzerland.ch)).

(1) CU = Currency units in the Fund's accounting currency.

\*\* Annualised for periods less than one year.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Supplemental Information – Fund Performance Data (unaudited)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD		Calendar	3 Year Cumulative	10 Year Performance
				01/03/23-29/02/24	01/01/23-31/12/23	01/01/21-31/12/23	01/03/14-28/02/24	
FTGF Western Asset US Government Liquidity Fund	Class A US\$ Accumulating	08/05/2007	USD	4.71%	4.53%	5.77%	10.57%	
	Class A US\$ Distributing (D)	27/02/2004	USD	4.70%	4.52%	5.74%	10.60%	
	Class B US\$ Accumulating	15/11/2007	USD	4.27%	4.07%	5.05%	8.24%	
	Class B US\$ Distributing (D)	20/04/2022	USD	4.22%	4.05%	–	–	
	Class C US\$ Accumulating	15/11/2007	USD	3.97%	3.80%	4.62%	7.04%	
	Class X US\$ Distributing (D)	10/10/2018	USD	4.91%	4.73%	6.09%	–	
	Class A (G) US\$ Accumulating	20/04/2007	USD	4.70%	4.53%	5.76%	10.57%	
	Class A (G) US\$ Distributing (D)	20/04/2007	USD	4.71%	4.52%	5.75%	10.55%	
	Class L (G) US\$ Distributing (D)	20/04/2007	USD	4.71%	4.53%	5.78%	10.58%	
FTGF Western Asset US Core Bond Fund	Class A US\$ Accumulating	09/05/2007	USD	2.77%	5.95%	(14.12)%	10.10%	
	Class A US\$ Distributing (D)	30/08/2002	USD	2.76%	5.95%	(14.14)%	9.84%	
	Class C US\$ Accumulating	15/11/2007	USD	2.26%	5.43%	(15.39)%	4.74%	
	Class C US\$ Distributing (D)	24/02/2004	USD	2.25%	5.43%	(15.40)%	4.49%	
	Class E US\$ Accumulating	16/08/2019	USD	2.15%	5.29%	(15.71)%	–	
	Class F US\$ Accumulating	09/08/2013	USD	3.30%	6.46%	(12.89)%	15.70%	
	Class F US\$ Distributing (D)	27/02/2017	USD	3.35%	6.51%	(12.85)%	–	
	Class X US\$ Accumulating	13/05/2016	USD	3.28%	6.49%	(12.85)%	–	
	Class X US\$ Distributing (D)	03/05/2016	USD	3.27%	6.48%	(12.86)%	–	
	Premier Class US\$ Accumulating	19/04/2017	USD	3.40%	6.58%	(12.36)%	–	
	LM Class US\$ Accumulating	08/04/2021	USD	3.75%	6.93%	–	–	
	Class GA US\$ Accumulating	27/08/2010	USD	2.90%	6.07%	(13.68)%	12.52%	
	Class GE US\$ Accumulating	27/08/2010	USD	2.27%	5.42%	(15.22)%	5.95%	
FTGF Western Asset US Core Plus Bond Fund	Class A US\$ Accumulating	20/04/2007	USD	3.07%	6.18%	(15.27)%	8.91%	
	Class A US\$ Distributing (D)	20/04/2007	USD	3.07%	6.18%	(15.28)%	8.95%	
	Class A US\$ Distributing (M) Plus (Hedged) Plus	19/02/2016	USD	3.08%	6.18%	(15.27)%	–	
	Class A AUD Distributing (M) (Hedged) Plus	19/02/2016	AUD	1.29%	4.28%	(18.00)%	–	
	Class A Euro Accumulating (Hedged)	12/06/2018	EUR	0.95%	3.81%	(19.82)%	–	
	Class B US\$ Distributing (D)	20/04/2007	USD	2.79%	5.90%	(16.05)%	6.16%	
	Class C US\$ Accumulating	15/11/2007	USD	2.55%	5.64%	(16.53)%	3.60%	
	Class C US\$ Distributing (D)	20/04/2007	USD	2.55%	5.65%	(16.53)%	3.63%	
	Class E US\$ Accumulating	03/02/2012	USD	2.45%	5.54%	(16.79)%	2.55%	
	Class F US\$ Accumulating	05/04/2013	USD	3.69%	6.81%	(13.58)%	17.03%	
	Class F US\$ Distributing (D)	31/10/2018	USD	3.67%	6.80%	(13.59)%	–	
	Class X US\$ Accumulating	20/03/2015	USD	3.80%	6.92%	(13.63)%	–	
	Class X US\$ Distributing (D)	28/11/2017	USD	3.77%	6.89%	(13.63)%	–	
	Class X Euro Accumulating (Hedged)	10/10/2019	EUR	1.60%	4.47%	(18.39)%	–	
	Premier Class US\$ Accumulating	14/09/2010	USD	3.95%	7.08%	(12.93)%	19.99%	
	Premier Class US\$ Distributing (M)	29/09/2011	USD	3.96%	7.07%	(12.93)%	19.91%	
	Premier Class Euro Accumulating (Hedged)	02/03/2016	EUR	1.72%	4.62%	(17.60)%	–	
	LM Class US\$ Distributing (M)	13/08/2021	USD	4.26%	7.40%	–	–	
	LM Class Euro Accumulating	05/04/2016	EUR	1.89%	3.99%	(2.92)%	–	
	LM Class GBP Accumulating (Hedged)	19/11/2010	GBP	3.54%	6.52%	(14.03)%	13.88%	
	Class A (G) US\$ Accumulating	20/04/2007	USD	3.07%	6.17%	(15.12)%	10.22%	
	Class A (G) US\$ Distributing (D)	20/04/2007	USD	3.06%	6.17%	(15.12)%	10.21%	
	Class B (G) US\$ Distributing (D)	20/04/2007	USD	2.58%	5.66%	(16.32)%	5.11%	
Class L (G) US\$ Accumulating	20/04/2007	USD	2.56%	5.64%	(16.39)%	4.85%		
Class L (G) US\$ Distributing (D)	20/04/2007	USD	2.54%	5.63%	(16.39)%	4.85%		
FTGF Western Asset Euro Core Plus Bond Fund	Class A US\$ Distributing (D)	24/02/2004	USD	7.50%	10.54%	(23.42)%	(22.03)%	
	Class A Euro Distributing (D)	30/09/2003	EUR	5.14%	7.13%	(15.26)%	1.97%	
	Class C US\$ Distributing (D)	24/02/2004	USD	6.90%	9.93%	(24.47)%	(23.60)%	
	Premier Class Euro Accumulating	01/03/2019	EUR	5.83%	7.82%	(13.38)%	–	
	LM Class Euro Accumulating	02/05/2017	EUR	6.14%	8.14%	(12.59)%	–	
	Class GA Euro Accumulating	27/08/2010	EUR	5.28%	7.26%	(14.72)%	4.96%	
	Class GA Euro Distributing (A)	27/08/2010	EUR	5.28%	7.26%	(14.72)%	4.96%	
	Class GE Euro Accumulating	27/08/2010	EUR	4.66%	6.63%	(16.23)%	(1.15)%	
	FTGF Western Asset Global Multi Strategy Fund	Class A US\$ Accumulating	09/05/2007	USD	6.04%	7.36%	(6.30)%	19.29%
Class A US\$ Distributing (D)		30/08/2002	USD	6.01%	7.35%	(6.30)%	19.19%	
Class A US\$ Distributing (M)		19/02/2008	USD	6.04%	7.36%	(6.30)%	19.27%	
Class A US\$ Distributing (M) Plus (Hedged) Plus		19/01/2017	USD	6.04%	7.36%	(6.30)%	–	
Class A AUD Distributing (M) (Hedged) Plus		19/01/2017	AUD	4.48%	5.72%	(8.93)%	–	
Class A Euro Accumulating (Hedged)		12/02/2008	EUR	3.98%	5.07%	(11.13)%	0.74%	
Class A Euro Distributing (M) (Hedged)		28/04/2008	EUR	3.94%	5.05%	(11.15)%	0.71%	
Class A Euro Distributing (M) (Hedged) Plus (e)		02/04/2013	EUR	3.96%	5.07%	(11.15)%	0.67%	
Class A GBP Distributing (M) (Hedged)		29/05/2008	GBP	5.41%	6.59%	(7.90)%	10.59%	
Class A HKD Distributing (M) Plus (Hedged) Plus		07/09/2017	HKD	5.77%	7.40%	(5.60)%	–	
Class A SGD Distributing (M) (Hedged) Plus		26/05/2009	SGD	4.36%	5.79%	(7.88)%	14.70%	
Class B US\$ Distributing (D)		24/02/2004	USD	5.74%	7.09%	(7.00)%	16.24%	
Class C US\$ Accumulating		15/11/2007	USD	5.52%	6.83%	(7.69)%	13.49%	
Class C US\$ Distributing (D)		24/02/2004	USD	5.49%	6.82%	(7.69)%	13.36%	

## Supplemental Information – Fund Performance Data (unaudited) – (continued)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD		Calendar	3 Year Cumulative	10 Year Performance
				01/03/23-29/02/24	01/01/23-31/12/23	01/01/21-31/12/23	01/03/14-28/02/24	
FTGF Western Asset Global Multi Strategy Fund – (continued)	Class A ZAR Distributing (M) (Hedged) Plus	26/04/2018	ZAR	8.85%		10.18%	3.68%	–
	Class E US\$ Accumulating	21/01/2010	USD	5.41%		6.73%	(7.97)%	12.34%
	Class E US\$ Distributing (D)	21/01/2010	USD	5.38%		6.71%	(7.98)%	12.23%
	Class E Euro Accumulating (Hedged)	19/05/2011	EUR	3.34%		4.42%	(12.71)%	(5.12)%
	Class E Euro Distributing (M) (Hedged)	02/08/2013	EUR	3.33%		4.44%	(12.71)%	(5.08)%
	Class F US\$ Accumulating	04/02/2010	USD	6.69%		8.01%	(4.60)%	26.66%
	Class F US\$ Distributing (D)	21/01/2010	USD	6.64%		7.99%	(4.60)%	26.54%
	Class X US\$ Distributing (D)	03/07/2013	USD	6.60%		7.94%	(4.77)%	25.87%
	Class X Euro Accumulating (Hedged)	21/02/2023	EUR	4.61%		–	–	–
	Class X GBP Distributing (D) (Hedged)	27/06/2016	GBP	5.94%		7.15%	(6.44)%	–
	Premier Class US\$ Accumulating	10/09/2008	USD	6.95%		8.28%	(3.88)%	29.86%
	Premier Class US\$ Distributing (M)	06/02/2009	USD	6.96%		8.28%	(3.86)%	29.89%
	Premier Class CHF Accumulating (Hedged)	01/12/2022	CHF	2.60%		3.94%	–	–
	Premier Class Euro Accumulating (Hedged)	17/12/2009	EUR	4.84%		5.93%	(8.93)%	9.61%
	Premier Class Euro Distributing (M) (Hedged)	23/11/2012	EUR	4.86%		5.98%	(8.83)%	9.66%
	Premier Class GBP Distributing (M) (Hedged)	18/04/2008	GBP	6.33%		7.51%	(5.52)%	19.95%
	Premier Class GBP Distributing (M) (Hedged) Plus (e)	05/02/2013	GBP	6.33%		7.52%	(5.51)%	20.31%
	Premier Class PLN Accumulating (Hedged)	08/10/2015	PLN	8.12%		9.81%	1.05%	–
	LM Class AUD Distributing (M) (Hedged)	03/12/2010	AUD	5.79%		7.02%	(5.51)%	34.93%
	LM Class GBP Accumulating (Hedged)	03/12/2010	GBP	6.77%		7.94%	(4.40)%	25.05%
FTGF Western Asset US High Yield Fund	Class A US\$ Accumulating	09/05/2007	USD	8.39%		11.31%	0.47%	30.33%
	Class A US\$ Distributing (D)	27/02/2004	USD	8.34%		11.28%	0.44%	30.17%
	Class A US\$ Distributing (M)	20/12/2010	USD	8.39%		11.31%	0.45%	30.33%
	Class A US\$ Distributing (M) Plus (Hedged)	21/11/2012	USD	8.40%		11.32%	0.46%	30.35%
	Class A Euro Distributing (M) (Hedged)	19/12/2012	EUR	6.23%		8.93%	(4.73)%	10.23%
	Class A SGD Distributing (M) (Hedged) Plus	31/01/2013	SGD	6.71%		9.71%	(1.22)%	25.29%
	Class C US\$ Accumulating	15/11/2007	USD	7.85%		10.76%	(1.02)%	23.98%
	Class C US\$ Distributing (D)	27/02/2004	USD	7.79%		10.74%	(1.05)%	23.73%
	Class E US\$ Accumulating	21/01/2010	USD	7.73%		10.64%	(1.34)%	22.72%
	Class E US\$ Distributing (D)	21/01/2010	USD	7.67%		10.57%	(1.39)%	22.45%
	Class E Euro Accumulating (Hedged)	25/09/2019	EUR	5.60%		8.28%	(6.38)%	–
	Class F US\$ Accumulating	04/01/2011	USD	8.82%		11.76%	1.92%	37.91%
	Class F US\$ Distributing (D)	04/01/2011	USD	8.76%		11.71%	1.96%	37.38%
	Premier Class US\$ Accumulating	08/11/2010	USD	9.09%		12.04%	2.69%	41.32%
	Premier Class GBP Accumulating (Hedged)	09/08/2019	GBP	8.42%		11.31%	1.06%	–
	S Class US\$ Distributing (M)	09/03/2022	USD	9.39%		12.32%	–	–
	S Class Euro Distributing (M) (Hedged)	09/03/2022	EUR	7.12%		9.81%	–	–
	LM Class US\$ Distributing (M)	27/05/2008	USD	9.60%		12.54%	4.11%	47.87%
	LM Class GBP Accumulating (Hedged)	12/06/2020	GBP	8.92%		11.72%	2.15%	–
	Class A (G) US\$ Accumulating	20/04/2007	USD	8.33%		11.25%	0.56%	31.76%
Class A (G) US\$ Distributing (D)	20/04/2007	USD	8.29%		11.24%	0.55%	31.57%	
Class L (G) US\$ Accumulating	20/04/2007	USD	7.79%		10.69%	(0.94)%	25.34%	
Class L (G) US\$ Distributing (D)	20/04/2007	USD	7.75%		10.70%	(0.94)%	25.15%	
Class GF US\$ Accumulating	19/11/2010	USD	8.55%		11.48%	1.17%	34.45%	
FTGF Western Asset Global High Yield Fund	Class A US\$ Accumulating	20/04/2007	USD	7.33%		9.17%	(6.38)%	17.78%
	Class A US\$ Distributing (D)	20/04/2007	USD	7.29%		9.16%	(6.36)%	17.83%
	Class A US\$ Distributing (M)	30/01/2008	USD	7.32%		9.16%	(6.39)%	17.69%
	Class A US\$ Distributing (M) Plus (Hedged)	21/11/2012	USD	7.32%		9.15%	(6.39)%	17.70%
	Class A AUD Distributing (M) (Hedged) Plus	28/06/2010	AUD	5.68%		7.45%	(9.33)%	16.88%
	Class A Euro Accumulating	23/05/2017	EUR	5.04%		5.86%	3.57%	–
	Class A Euro Distributing (D) (Hedged)	25/09/2012	EUR	5.23%		6.85%	(11.26)%	(0.56)%
	Class A SGD Distributing (M) (Hedged) Plus	18/01/2011	SGD	5.67%		7.49%	(8.18)%	12.88%
	Class B US\$ Distributing (D)	20/04/2007	USD	7.03%		8.90%	(7.04)%	14.89%
	Class C US\$ Accumulating	15/11/2007	USD	6.79%		8.63%	(7.76)%	12.03%
	Class C US\$ Distributing (D)	20/04/2007	USD	6.74%		8.60%	(7.78)%	12.05%
	Class E US\$ Accumulating	21/01/2010	USD	6.55%		8.42%	(8.18)%	10.65%
	Class E US\$ Distributing (D)	21/01/2010	USD	6.52%		8.41%	(8.17)%	10.65%
	Class E Euro Distributing (M) (Hedged)	02/08/2013	EUR	4.43%		6.06%	(13.09)%	(6.60)%
	Class F US\$ Accumulating	04/01/2011	USD	7.62%		9.50%	(5.03)%	25.28%
	Class F US\$ Distributing (D)	04/01/2011	USD	7.58%		9.47%	(5.07)%	25.12%
	Class X US\$ Distributing (D)	21/03/2018	USD	7.69%		9.59%	(4.93)%	–

## Supplemental Information – Fund Performance Data (unaudited) – (continued)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD		Calendar	3 Year Cumulative	10 Year Performance	
				01/03/23-29/02/24	01/01/23-31/12/23	01/01/21-31/12/23	01/03/14-28/02/24		
FTGF Western Asset Global High Yield Fund – (continued)	Class X GBP Distributing (D) (Hedged)	15/01/2013	GBP	7.11%		8.85%	(6.72)%	15.04%	
	Premier Class Euro Accumulating (Hedged)	12/10/2012	EUR	5.77%		7.42%	(9.38)%	8.37%	
	Premier Class GBP Distributing (D) (Hedged)	12/08/2011	GBP	7.29%		9.01%	(6.09)%	18.09%	
	S Class US\$ Distributing (M) (Hedged)	09/03/2022	USD	8.29%		10.14%	–	–	
	S Class Euro Distributing (M) (Hedged)	09/03/2022	EUR	6.07%		7.67%	–	–	
	Class A (G) US\$ Accumulating	20/04/2007	USD	7.03%		8.90%	(6.58)%	18.60%	
	Class A (G) US\$ Distributing (D)	20/04/2007	USD	6.99%		8.89%	(6.60)%	18.60%	
	Class L (G) US\$ Accumulating	20/04/2007	USD	6.50%		8.35%	(7.97)%	12.81%	
	Class L (G) US\$ Distributing (D)	20/04/2007	USD	6.47%		8.34%	(7.96)%	12.90%	
	FTGF Western Asset Asian Opportunities Fund	Class A US\$ Accumulating	02/07/2008	USD	2.93%		4.37%	(9.26)%	13.49%
Class A US\$ Distributing (D)		02/07/2008	USD	2.96%		4.41%	(9.22)%	13.40%	
Class A US\$ Distributing (M)		07/01/2010	USD	2.93%		4.37%	(9.26)%	13.49%	
Class A US\$ Distributing (M) Plus (Hedged) Plus		21/11/2012	USD	2.92%		4.37%	(9.26)%	13.47%	
Class A AUD Distributing (M) (Hedged) Plus		28/09/2011	AUD	1.43%		2.76%	(11.68)%	13.80%	
Class A CHF Accumulating (Hedged)		26/01/2015	CHF	(1.18)%		0.23%	(16.09)%	–	
Class A CNH Distributing (M) (Hedged) Plus		20/06/2013	CNH	0.28%		1.59%	(9.45)%	29.42%	
Class A Euro Accumulating		02/07/2008	EUR	0.74%		1.20%	0.45%	44.97%	
Class A Euro Accumulating (Hedged)		19/05/2011	EUR	0.96%		2.21%	(13.82)%	(4.44)%	
Class A Euro Distributing (A)		01/04/2011	EUR	0.78%		1.24%	0.46%	44.68%	
Class A HKD Distributing (M) Plus (Hedged)		27/10/2015	HKD	2.67%		4.39%	(8.66)%	–	
Class A SGD Accumulating (Hedged)		19/05/2009	SGD	1.30%		2.89%	(10.78)%	8.78%	
Class A SGD Distributing (M) (Hedged) Plus		18/01/2011	SGD	1.24%		2.74%	(10.88)%	8.74%	
Class A SGD Distributing (M) Plus		04/08/2010	SGD	2.62%		2.70%	(9.56)%	19.88%	
Class B US\$ Accumulating		02/07/2008	USD	2.67%		4.11%	(9.93)%	10.68%	
Class C US\$ Accumulating		02/07/2008	USD	2.41%		3.85%	(10.60)%	7.96%	
Class C US\$ Distributing (D)		02/07/2008	USD	2.43%		3.87%	(10.59)%	7.86%	
Class E US\$ Accumulating		21/01/2010	USD	2.31%		3.74%	(10.88)%	6.89%	
Class E US\$ Distributing (D)		21/01/2010	USD	2.33%		3.78%	(10.85)%	6.78%	
Class F US\$ Accumulating		04/02/2010	USD	3.35%		4.79%	(8.16)%	18.12%	
Class F US\$ Distributing (D)		21/01/2010	USD	3.38%		4.83%	(8.11)%	18.16%	
Class X US\$ Distributing (M)		07/05/2015	USD	3.45%		4.88%	(7.90)%	–	
Premier Class US\$ Accumulating		02/07/2008	USD	3.61%		5.05%	(7.48)%	21.11%	
Premier Class Euro Accumulating (Hedged)		03/09/2010	EUR	1.35%		1.86%	2.39%	54.40%	
Premier Class Euro Accumulating (Hedged)		10/03/2011	EUR	1.59%		2.85%	(12.12)%	2.24%	
Premier Class Euro Distributing (A)		09/01/2013	EUR	1.39%		1.86%	2.38%	54.47%	
Premier Class Euro Distributing (M)		08/09/2010	EUR	1.39%		1.86%	2.39%	54.81%	
Premier Class GBP Distributing (M)		16/07/2010	GBP	(1.31)%		(0.40)%	(0.66)%	61.16%	
LM Class US\$ Accumulating		12/06/2008	USD	4.23%		5.68%	(5.80)%	28.60%	
LM Class US\$ Distributing (M)		01/03/2022	USD	4.23%		5.68%	–	–	
LM Class Euro Distributing (M) (Hedged)		27/07/2021	EUR	2.24%		3.48%	–	–	
FTGF Western Asset Short Duration Blue Chip Bond Fund		Class A US\$ Accumulating	25/06/2009	USD	4.93%		6.03%	(2.58)%	9.33%
		Class A US\$ Distributing (M)	02/06/2009	USD	4.93%		6.03%	(2.58)%	9.37%
	Class A Euro Accumulating (Hedged)	30/01/2014	EUR	2.91%		3.84%	(7.41)%	(7.47)%	
	Class A SEK Accumulating (Hedged)	23/06/2020	SEK	2.86%		3.86%	(6.66)%	–	
	Class A SEK Distributing (M) (Hedged)	23/06/2020	SEK	3.01%		4.00%	(5.95)%	–	
	Class C US\$ Accumulating	25/06/2009	USD	4.42%		5.51%	(4.02)%	4.03%	
	Class C US\$ Distributing (M)	25/06/2009	USD	4.41%		5.51%	(4.03)%	4.02%	
	Class E US\$ Accumulating	21/01/2010	USD	4.30%		5.40%	(4.31)%	3.10%	
	Class E US\$ Distributing (D)	21/01/2010	USD	4.27%		5.36%	(4.35)%	2.96%	
	Class F US\$ Accumulating	04/02/2010	USD	5.36%		6.46%	(1.40)%	13.96%	
	Class F US\$ Distributing (D)	22/06/2020	USD	5.34%		6.44%	(1.42)%	–	
	Class X Euro Accumulating (Hedged)	17/06/2020	EUR	3.51%		4.41%	(6.05)%	–	
	Premier Class US\$ Accumulating (Hedged)	02/06/2009	USD	5.62%		6.72%	(0.67)%	16.94%	
	Premier Class Euro Accumulating (Hedged)	01/03/2019	EUR	3.60%		4.49%	(5.61)%	–	
	Premier Class GBP Accumulating (Hedged)	02/06/2009	GBP	5.02%		5.96%	(2.27)%	8.68%	
	Premier Class GBP Distributing (M) (Hedged)	02/06/2009	GBP	5.06%		6.02%	(2.27)%	8.90%	
	S Class US\$ Distributing (M) Plus (e)	15/12/2017	USD	5.72%		6.83%	(0.35)%	–	
	S Class Euro Accumulating (Hedged)	15/10/2021	EUR	3.74%		4.62%	–	–	
	S Class Euro Distributing (M) (Hedged) Plus (e)	12/12/2017	EUR	3.77%		4.67%	(5.26)%	–	
	S Class GBP Distributing (M) (Hedged) Plus (e)	12/12/2017	GBP	5.15%		6.10%	(1.97)%	–	



## Supplemental Information – Fund Performance Data (unaudited) – (continued)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD		Calendar	3 Year Cumulative	10 Year Performance
				01/03/23-29/02/24	01/01/23-31/12/23	01/01/21-31/12/23	01/03/14-28/02/24	
FTGF Western Asset Global Core Plus Bond Fund <sup>^</sup>	Class A US\$ Distributing (A)	05/03/2015	USD	4.81%	7.58%	(9.53)%	–	
	Class X US\$ Accumulating	17/02/2015	USD	5.23%	7.95%	(8.93)%	–	
	Premier Class US\$ Accumulating	03/12/2010	USD	5.38%	8.11%	(8.35)%	23.48%	
	Premier Class Euro Accumulating (Hedged)	27/06/2014	EUR	3.24%	5.75%	(13.11)%	–	
	Premier Class GBP Accumulating (Hedged)	09/12/2021	GBP	4.89%	7.50%	–	–	
	S Class US\$ Accumulating	09/03/2022	USD	5.52%	8.27%	–	–	
	S Class Euro Accumulating (Hedged)	09/03/2022	EUR	3.34%	5.84%	–	–	
	LM Class US\$ Accumulating	28/03/2019	USD	5.77%	8.53%	(7.25)%	–	
	LM Class CAD Accumulating (Hedged)	17/10/2018	CAD	5.00%	7.79%	(8.26)%	–	
	FTGF Western Asset Global Credit Fund <sup>^</sup>	Class A US\$ Accumulating	15/11/2011	USD	4.16%	6.62%	(12.45)%	17.84%
Class A Euro Accumulating (Hedged)		15/11/2011	EUR	2.08%	4.30%	(16.99)%	(0.62)%	
Premier Class Euro Accumulating (Hedged)		03/11/2021	EUR	2.76%	4.99%	–	–	
Premier Class GBP Accumulating (Hedged)		03/11/2021	GBP	4.17%	6.49%	–	–	
LM Class US\$ Accumulating		27/01/2011	USD	5.19%	7.69%	(9.62)%	32.24%	
LM Class Euro Accumulating (Hedged)		15/01/2021	EUR	3.10%	5.35%	–	–	
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup>		Class A US\$ Accumulating	29/11/2013	USD	7.17%	13.11%	(12.90)%	24.60%
	Class A US\$ Distributing (M) Plus (e)	01/08/2014	USD	7.16%	13.10%	(12.90)%	–	
	Class A US\$ Distributing (S)	08/04/2014	USD	7.16%	13.11%	(12.90)%	–	
	Class A AUD Accumulating (Hedged)	16/10/2017	AUD	4.98%	10.73%	(16.14)%	–	
	Class A AUD Distributing (M) (Hedged) Plus (e)	27/02/2015	AUD	4.99%	10.73%	(16.17)%	–	
	Class A CHF Accumulating (Hedged)	14/02/2014	CHF	2.40%	8.11%	(20.10)%	(1.95)%	
	Class A CNH Accumulating (Hedged)	19/09/2014	CNH	4.27%	9.93%	(13.20)%	–	
	Class A CNH Distributing (M) (Hedged) Plus (e)	03/12/2014	CNH	4.24%	9.90%	(13.25)%	–	
	Class A Euro Accumulating (Hedged)	14/02/2014	EUR	4.75%	10.33%	(17.93)%	4.37%	
	Class A Euro Distributing (A)	07/04/2015	EUR	4.85%	9.67%	(3.63)%	–	
	Class A Euro Distributing (M) (Hedged) Plus (e)	15/03/2019	EUR	4.74%	10.33%	(17.95)%	–	
	Class A Euro Distributing (S) (Hedged)	07/04/2016	EUR	4.74%	10.33%	(17.93)%	–	
	Class A GBP Accumulating	23/12/2014	GBP	2.11%	7.28%	(6.51)%	–	
	Class A GBP Accumulating (Hedged)	14/02/2014	GBP	6.17%	11.91%	(15.03)%	12.68%	
	Class A GBP Distributing (M) (Hedged) Plus (e)	18/08/2016	GBP	6.19%	11.92%	(15.07)%	–	
	Class A SEK Accumulating (Hedged)	15/05/2015	SEK	4.39%	10.09%	(17.77)%	–	
	Class A SGD Accumulating (Hedged)	10/03/2014	SGD	5.11%	11.14%	(14.76)%	–	
	Class A SGD Distributing (M) (Hedged) Plus (e)	03/12/2014	SGD	5.26%	11.19%	(14.79)%	–	
	Class A SGD Distributing (M) Plus (e)	09/02/2022	SGD	6.88%	11.44%	–	–	
	Class C US\$ Accumulating	05/05/2014	USD	6.62%	12.54%	(14.20)%	–	
	Class C US\$ Distributing (S)	15/07/2014	USD	6.62%	12.54%	(14.20)%	–	
	Class A JPY Distributing (M) Plus (e)	17/12/2019	JPY	17.93%	21.52%	18.95%	–	
	Class A NOK Accumulating (Hedged)	21/09/2017	NOK	4.55%	10.26%	(16.32)%	–	
	Class E US\$ Accumulating	13/05/2014	USD	6.52%	12.43%	(14.45)%	–	
	Class E US\$ Distributing (S)	28/07/2014	USD	6.51%	12.43%	(14.45)%	–	
	Class E Euro Accumulating (Hedged)	25/08/2014	EUR	4.11%	9.66%	(19.40)%	–	
	Class F US\$ Accumulating	18/06/2014	USD	7.59%	13.56%	(11.85)%	–	
	Class F US\$ Distributing (S)	16/10/2014	USD	7.59%	13.56%	(11.85)%	–	
	Class X US\$ Accumulating	05/03/2014	USD	7.70%	13.67%	(11.59)%	–	
	Class X US\$ Distributing (M) Plus (e)	26/10/2015	USD	7.70%	13.66%	(11.59)%	–	
	Class X US\$ Distributing (S) (Hedged)	03/02/2015	USD	7.69%	13.66%	(11.59)%	–	
	Class X CHF Accumulating (Hedged)	05/03/2014	CHF	2.92%	8.64%	(18.87)%	–	
	Class X Euro Accumulating (Hedged)	29/07/2014	EUR	5.38%	10.21%	(2.02)%	–	
	Class X Euro Accumulating (Hedged)	14/02/2014	EUR	5.26%	10.88%	(16.75)%	9.76%	
	Class X Euro Distributing (A) (Hedged)	11/08/2016	EUR	5.24%	10.86%	(16.69)%	–	
	Class X Euro Distributing (M) (Hedged)	17/05/2016	EUR	5.26%	10.89%	(16.68)%	–	
	Class X GBP Accumulating	23/12/2014	GBP	2.61%	7.80%	(5.17)%	–	

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



## Supplemental Information – Fund Performance Data (unaudited) – (continued)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD	Calendar	3 Year Cumulative	10 Year Performance	
				01/03/23-29/02/24	01/01/23-31/12/23	01/01/21-31/12/23	01/03/14-28/02/24	
FTGF Western Asset Macro Opportunities Bond Fund <sup>^</sup> – (continued)	Class X GBP Accumulating (Hedged)	14/02/2014	GBP	6.70%	12.46%	(13.77)%	19.44%	
	Class X GBP Distributing (M) (Hedged) Plus (e)	20/10/2015	GBP	6.72%	12.49%	(13.76)%	–	
	Class X SGD Accumulating (Hedged)	10/03/2014	SGD	5.65%	11.69%	(13.54)%	–	
	Premier Class US\$ Accumulating	29/11/2013	USD	7.86%	13.86%	(11.18)%	32.99%	
	Premier Class US\$ Distributing (S) (Hedged)	10/02/2015	USD	7.86%	13.84%	(11.20)%	–	
	Premier Class AUD Accumulating (Hedged)	03/07/2017	AUD	5.65%	11.45%	(14.51)%	–	
	Premier Class AUD Distributing (S) (Hedged)	24/07/2015	AUD	5.63%	11.42%	(14.57)%	–	
	Premier Class BRL Accumulating (Hedged)	22/12/2015	BRL	12.87%	19.86%	3.98%	–	
	Premier Class CHF Accumulating (Hedged)	04/12/2014	CHF	3.07%	8.82%	(18.55)%	–	
	Premier Class CHF Distributing (S) (Hedged)	27/11/2015	CHF	3.07%	8.82%	(18.53)%	–	
	Premier Class Euro Accumulating (Hedged)	03/07/2014	EUR	5.64%	10.49%	(1.61)%	–	
	Premier Class Euro Accumulating (Hedged)	26/03/2014	EUR	5.42%	11.04%	(16.31)%	–	
	Premier Class Euro Distributing (S) (Hedged)	27/11/2015	EUR	5.41%	11.06%	(16.34)%	–	
	Premier Class GBP Accumulating (Hedged)	01/12/2014	GBP	6.86%	12.63%	(13.39)%	–	
	Premier Class GBP Distributing (M) (Hedged) Plus (e)	21/05/2014	GBP	6.89%	12.65%	(13.40)%	–	
	Premier Class JPY Accumulating (Hedged)	01/12/2016	JPY	1.39%	7.18%	(18.84)%	–	
	Premier Class PLN Accumulating (Hedged)	21/07/2017	PLN	8.48%	14.85%	(7.57)%	–	
	Premier Class SEK Accumulating (Hedged)	15/05/2015	SEK	5.08%	10.83%	(16.14)%	–	
	S Class US\$ Accumulating (Hedged)	29/11/2013	USD	8.30%	14.30%	(10.11)%	38.41%	
	S Class Euro Accumulating (Hedged)	29/11/2013	EUR	5.83%	11.46%	(15.32)%	16.03%	
	LM Class AUD Distributing (S) (Hedged)	09/08/2016	AUD	6.69%	12.54%	(11.96)%	–	
	LM Class Euro Accumulating	05/04/2016	EUR	6.61%	11.49%	1.28%	–	
	FTGF Western Asset Multi-Asset Credit Fund <sup>^</sup>	Class A US\$ Accumulating	11/08/2016	USD	6.31%	8.70%	(4.22)%	–
		Class A US\$ Distributing (M) Plus (e)	16/12/2015	USD	6.31%	8.69%	(4.07)%	–
		Class A Euro Accumulating (Hedged)	23/01/2017	EUR	4.17%	6.31%	(9.20)%	–
		Class C US\$ Accumulating	09/08/2016	USD	6.19%	8.56%	(4.56)%	–
		Class X CHF Distributing (M) (Hedged)	22/02/2017	CHF	2.63%	4.93%	(9.87)%	–
S Class US\$ Accumulating		15/01/2021	USD	7.38%	9.79%	–	–	
S Class Euro Accumulating (Hedged)		18/11/2019	EUR	5.23%	7.40%	(6.38)%	–	
S Class GBP Accumulating (Hedged)		20/11/2019	GBP	6.69%	8.95%	(3.09)%	–	
LM Class Euro Accumulating (Hedged)		25/07/2019	EUR	5.67%	7.84%	(5.30)%	–	
LM Class GBP Accumulating (Hedged)		16/12/2015	GBP	7.12%	9.37%	(1.93)%	–	
LM Class CAD Accumulating (Hedged)		28/02/2022	CAD	7.03%	9.42%	–	–	
S Class CHF Distributing (A)		26/11/2021	CHF	0.84%	(0.14)%	–	–	
S Class CHF Distributing (A) (Hedged)		25/07/2022	CHF	2.95%	5.26%	–	–	
FTGF Western Asset Structured Opportunities Fund <sup>^</sup>	Class D Euro Accumulating (Hedged)	23/05/2018	EUR	3.97%	4.37%	(4.76)%	–	
	Class D US\$ Accumulating	24/01/2018	USD	5.90%	6.41%	(0.07)%	–	
	Class D US\$ Distributing (M)	14/02/2018	USD	5.88%	6.40%	(0.09)%	–	
	Class D US\$ Distributing (M) Plus	30/05/2018	USD	5.88%	6.40%	(0.08)%	–	
	Class M CHF Accumulating (Hedged)	30/05/2018	CHF	2.37%	2.81%	(5.67)%	–	
	Class M US\$ Distributing (M) (Hedged)	28/11/2018	USD	6.54%	7.04%	1.73%	–	
	Class M Euro Accumulating (Hedged)	31/01/2018	EUR	4.59%	4.95%	(3.06)%	–	
	Premier Class US\$ Accumulating	04/05/2016	USD	6.69%	7.20%	2.18%	–	
	Premier Class US\$ Distributing (Q) (Hedged)	13/12/2017	USD	6.68%	7.19%	2.18%	–	
	Premier Class Euro Accumulating (Hedged)	04/05/2016	EUR	4.72%	5.06%	(2.74)%	–	
	Premier Class Euro Distributing (Q) (Hedged)	27/12/2017	EUR	4.70%	5.03%	(2.69)%	–	
	LM Class US\$ Accumulating	13/01/2016	USD	7.33%	7.84%	4.04%	–	
	FTGF Western Asset US Mortgage-Backed Securities Fund <sup>^</sup>	Class A US\$ Distributing (M) Plus (e)	13/01/2016	USD	1.25%	3.54%	(11.92)%	–
Premier Class US\$ Accumulating		15/06/2022	USD	2.13%	4.45%	–	–	
LM Class US\$ Accumulating		13/01/2016	USD	2.45%	4.76%	(8.81)%	–	

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Supplemental Information – Fund Performance Data (unaudited) – (continued)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD	Calendar	3 Year Cumulative	10 Year Performance
				01/03/23-29/02/24	01/01/23-31/12/23	01/01/21-31/12/23	01/03/14-28/02/24
FTGF Brandywine Global Fixed Income Fund	Class A US\$ Accumulating	09/05/2007	USD	0.38%	4.03%	(19.98)%	(14.85)%
	Class A US\$ Distributing (M)	06/12/2010	USD	0.37%	4.04%	(19.98)%	(14.87)%
	Class A US\$ Distributing (S)	01/10/2003	USD	0.39%	4.04%	(19.97)%	(14.85)%
	Class A AUD Distributing (M) (Hedged) Plus	28/07/2014	AUD	(1.50)%	2.03%	(23.25)%	–
	Class A Euro Accumulating (Hedged)	19/02/2013	EUR	(1.96)%	1.46%	(24.94)%	(30.14)%
	Class A Euro Accumulating (Hedged) (IH)	18/01/2008	EUR	0.01%	2.88%	(14.43)%	(6.19)%
	Class A Euro Distributing (A) (Hedged)	07/06/2013	EUR	(1.91)%	1.47%	(24.99)%	(30.16)%
	Class A Euro Distributing (S)	14/10/2016	EUR	(1.80)%	0.84%	(11.50)%	–
	Class A GBP Accumulating	22/06/2018	GBP	(4.34)%	(1.32)%	(14.14)%	–
	Class A GBP Distributing (M) (Hedged)	14/11/2014	GBP	(0.49)%	2.99%	(22.43)%	–
	Class A GBP Distributing (S) (Hedged) (IH)	07/02/2008	GBP	1.30%	4.27%	(11.44)%	1.44%
	Class A SGD Accumulating	08/06/2015	SGD	0.12%	2.37%	(20.39)%	–
	Class B US\$ Accumulating	15/11/2007	USD	0.14%	3.79%	(20.56)%	(16.94)%
	Class B US\$ Distributing (S)	24/02/2004	USD	0.12%	3.77%	(20.58)%	(16.99)%
	Class C US\$ Accumulating	15/11/2007	USD	(0.13)%	3.52%	(21.17)%	(19.01)%
	Class C US\$ Distributing (S)	24/02/2004	USD	(0.13)%	3.52%	(21.17)%	(19.01)%
	Class E US\$ Accumulating	08/09/2011	USD	(0.22)%	3.42%	(21.40)%	(19.82)%
	Class E Euro Accumulating (Hedged) (IH)	13/07/2012	EUR	(0.59)%	2.26%	(15.96)%	(11.55)%
	Class F US\$ Accumulating	14/09/2012	USD	0.78%	4.46%	(19.00)%	(11.39)%
	Class F US\$ Distributing (S)	04/10/2012	USD	0.77%	4.46%	(19.00)%	(11.38)%
	Class R GBP Distributing (S) (Hedged) (IH)	02/05/2013	GBP	1.70%	4.67%	(10.32)%	5.73%
	Class X US\$ Accumulating	04/06/2013	USD	0.89%	4.56%	(18.77)%	(10.48)%
	Class X US\$ Distributing (S)	26/03/2013	USD	0.88%	4.56%	(18.77)%	(10.50)%
	Class X Euro Accumulating (Hedged)	28/06/2013	EUR	(1.42)%	1.97%	(23.80)%	(26.57)%
	Class X Euro Accumulating (Hedged) (IH)	19/08/2015	EUR	0.48%	3.36%	(13.17)%	–
	Class X GBP Accumulating	23/12/2014	GBP	(3.89)%	(0.86)%	(12.96)%	–
	Class X GBP Accumulating (Hedged)	10/10/2014	GBP	(0.12)%	3.38%	(21.46)%	–
	Class X GBP Accumulating (Hedged) (IH)	19/08/2015	GBP	1.85%	4.84%	(10.16)%	–
	Class X GBP Distributing (S) (Hedged)	25/02/2013	GBP	(0.09)%	3.46%	(21.35)%	(20.16)%
	Class X GBP Distributing (S) (Hedged) (IH)	15/07/2014	GBP	1.82%	4.81%	(10.08)%	–
	Premier Class US\$ Accumulating	24/03/2011	USD	1.04%	4.71%	(18.40)%	(9.14)%
	Premier Class US\$ Distributing (S)	24/02/2012	USD	1.03%	4.70%	(18.41)%	(9.13)%
	Premier Class Euro Accumulating	25/01/2011	EUR	(1.14)%	1.52%	(9.73)%	15.25%
	Premier Class Euro Accumulating (Hedged)	30/01/2013	EUR	(1.32)%	2.13%	(23.45)%	(25.57)%
	Premier Class Euro Accumulating (Hedged) (IH)	04/11/2011	EUR	0.70%	3.58%	(12.73)%	0.24%
	Premier Class GBP Accumulating (Hedged)	15/09/2021	GBP	0.01%	3.57%	–	–
Premier Class GBP Distributing (M) (Hedged)	10/10/2014	GBP	0.08%	3.56%	(20.98)%	–	
Premier Class GBP Distributing (S) (Hedged) (IH)	14/08/2012	GBP	1.96%	4.94%	(9.70)%	8.12%	
LM Class US\$ Accumulating	28/03/2019	USD	1.64%	5.35%	(16.92)%	–	
LM Class US\$ Accumulating (Hedged) (IH)	25/11/2015	USD	3.44%	6.57%	(6.18)%	–	
FTGF Brandywine Global Fixed Income Absolute Return Fund <sup>^</sup>	Class A US\$ Accumulating	03/04/2012	USD	1.71%	2.37%	(4.03)%	8.75%
	Class A US\$ Distributing (A)	17/09/2013	USD	1.72%	2.38%	(4.03)%	8.82%
	Class A Euro Accumulating (Hedged)	18/06/2013	EUR	(0.53)%	(0.11)%	(9.38)%	(8.73)%
	Class A SGD Accumulating	17/05/2022	SGD	1.34%	0.82%	–	–
	Class C US\$ Accumulating	17/07/2013	USD	1.21%	1.87%	(5.45)%	3.42%
	Class E US\$ Distributing (A)	27/08/2013	USD	1.10%	1.77%	(5.70)%	2.42%
	Class F US\$ Accumulating	29/07/2014	USD	2.11%	2.78%	(2.88)%	–
	Class X US\$ Accumulating	16/03/2018	USD	2.19%	2.83%	(2.73)%	–
	Class X GBP Accumulating (Hedged)	16/06/2014	GBP	1.32%	1.78%	(4.87)%	–
	Class X GBP Distributing (M) (Hedged)	21/01/2014	GBP	1.26%	1.72%	(4.93)%	4.08%
	Premier Class US\$ Accumulating	25/03/2013	USD	2.33%	2.99%	(2.28)%	15.45%
	Premier Class Euro Accumulating (Hedged)	02/07/2012	EUR	0.02%	0.47%	(7.71)%	(2.93)%
	Premier Class GBP Distributing (M) (Hedged)	25/03/2013	GBP	1.40%	1.92%	(4.44)%	5.64%
	LM Class US\$ Accumulating	12/06/2014	USD	3.26%	3.92%	0.38%	–

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Supplemental Information – Fund Performance Data (unaudited) – (continued)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD		Calendar	3 Year Cumulative	10 Year Performance
				01/03/23-29/02/24	01/01/23-31/12/23	01/01/21-31/12/23	01/03/14-28/02/24	
FTGF Brandywine Global High Yield Fund <sup>^</sup>	Class A US\$ Accumulating	14/10/2016	USD	12.46%	13.99%	1.42%	–	
	Class A US\$ Distributing (D)	18/07/2016	USD	12.56%	14.09%	1.51%	–	
	Premier Class US\$ Accumulating	30/11/2012	USD	13.22%	14.75%	3.61%	43.80%	
	Premier Class GBP Accumulating (Hedged) (IH)	30/11/2012	GBP	12.37%	13.58%	4.59%	42.04%	
	S Class CAD Accumulating (Hedged) (IH)	23/02/2016	CAD	12.50%	13.89%	5.74%	–	
FTGF Brandywine Global Opportunistic Fixed Income Fund	Class A US\$ Accumulating	06/05/2011	USD	2.20%	6.47%	(17.83)%	(4.90)%	
	Class A US\$ Distributing (M)	25/06/2010	USD	2.19%	6.46%	(17.83)%	(4.92)%	
	Class A Euro Accumulating (Hedged)	04/04/2018	EUR	0.08%	3.97%	(22.69)%	–	
	Class A SGD Accumulating	17/04/2020	SGD	1.61%	4.59%	(18.50)%	–	
	Class C US\$ Accumulating	21/03/2012	USD	1.69%	5.93%	(19.05)%	(9.55)%	
	Class E US\$ Accumulating	17/02/2012	USD	1.58%	5.83%	(19.30)%	(10.46)%	
	Class F US\$ Accumulating	22/07/2014	USD	2.61%	6.89%	(16.84)%	–	
	Class F US\$ Distributing (M)	19/07/2013	USD	2.59%	6.89%	(16.84)%	(1.09)%	
	Class X GBP Distributing (M) (Hedged)	10/10/2014	GBP	1.50%	5.58%	(19.55)%	–	
	Class X GBP Distributing (M) (Hedged) (IH)	27/05/2020	GBP	3.59%	7.20%	(7.83)%	–	
	Premier Class US\$ Accumulating	06/01/2012	USD	2.87%	7.16%	(16.21)%	1.45%	
	Premier Class GBP Distributing (M) (Hedged) (IH)	24/06/2016	GBP	3.77%	7.38%	(7.41)%	–	
	Premier Class NZD Accumulating (Hedged) (IH)	19/09/2012	NZD	3.95%	7.56%	(6.73)%	36.83%	
	LM Class Euro Accumulating	05/04/2016	EUR	1.27%	4.53%	(5.52)%	–	
	LM Class NZD Accumulating (Hedged) (IH)	13/01/2012	NZD	4.58%	8.21%	(5.00)%	45.81%	
FTGF Brandywine Global Income Optimiser Fund	Class A US\$ Accumulating	30/08/2013	USD	5.82%	7.22%	(8.20)%	28.86%	
	Class A US\$ Distributing (A)	26/08/2020	USD	5.83%	7.21%	(8.21)%	–	
	Class A US\$ Distributing (D)	28/08/2020	USD	5.80%	7.22%	(8.16)%	–	
	Class A US\$ Distributing (M) Plus	15/01/2021	USD	5.82%	7.22%	–	–	
	Class A US\$ Distributing (M) Plus (e)	03/06/2013	USD	5.82%	7.22%	(8.21)%	28.79%	
	Class A AUD Accumulating (Hedged)	23/06/2021	AUD	4.22%	5.42%	–	–	
	Class A AUD Distributing (M) (Hedged) Plus	30/08/2021	AUD	4.28%	5.42%	–	–	
	Class A CNH Distributing (M) (Hedged) Plus	15/04/2021	CNH	3.05%	4.30%	–	–	
	Class A Euro Accumulating	25/11/2020	EUR	3.60%	4.01%	1.76%	–	
	Class A Euro Accumulating (Hedged)	22/08/2016	EUR	3.66%	4.75%	(13.37)%	–	
	Class A Euro Distributing (A) (Hedged)	19/05/2015	EUR	3.66%	4.76%	(13.42)%	–	
	Class A Euro Distributing (M) (Hedged) Plus	30/08/2021	EUR	3.64%	4.78%	–	–	
	Class A Euro Distributing (M) (Hedged) Plus (e)	21/10/2013	EUR	3.64%	4.79%	(13.37)%	7.95%	
	Class A GBP Distributing (M) (Hedged) Plus	30/08/2021	GBP	5.08%	6.34%	–	–	
	Class A GBP Distributing (M) (Hedged) Plus (e)	24/10/2013	GBP	5.10%	6.36%	(10.39)%	18.22%	
	Class A HKD Accumulating	30/08/2021	HKD	5.54%	7.24%	–	–	
	Class A HKD Distributing (M) Plus	09/04/2021	HKD	5.54%	7.24%	–	–	
	Class A SGD Distributing (M) (Hedged) Plus	21/10/2015	SGD	4.07%	5.60%	(9.98)%	–	
	Class A SGD Distributing (M) (Hedged) Plus (e)	17/02/2021	SGD	4.12%	5.54%	–	–	
	Class A SGD Distributing (M) Plus	29/01/2021	SGD	5.64%	5.54%	–	–	
	Class C US\$ Accumulating	23/09/2020	USD	5.29%	6.69%	(9.57)%	–	
	Class C US\$ Distributing (D)	24/11/2020	USD	5.28%	6.68%	(9.52)%	–	
	Class A CZK Accumulating (Hedged)	20/05/2022	CZK	7.02%	8.45%	–	–	
	Class E US\$ Accumulating	21/04/2020	USD	5.19%	6.58%	(9.84)%	–	
	Class E US\$ Distributing (D)	22/01/2021	USD	5.17%	6.59%	–	–	
	Class E Euro Accumulating (Hedged)	03/04/2017	EUR	3.02%	4.11%	(14.95)%	–	
	Class F US\$ Accumulating	22/10/2020	USD	6.30%	7.69%	(6.96)%	–	
	Class F US\$ Distributing (D)	24/07/2019	USD	6.27%	7.70%	(6.90)%	–	
	Class X US\$ Accumulating	25/09/2020	USD	6.51%	7.91%	(6.58)%	–	
	Class X US\$ Distributing (D)	18/07/2017	USD	6.72%	8.09%	(6.74)%	–	
	Class X US\$ Distributing (M) Plus (e)	21/01/2014	USD	6.52%	7.92%	(6.58)%	36.55%	
	Class X Euro Accumulating	17/02/2021	EUR	4.19%	4.63%	–	–	
	Class X Euro Accumulating (Hedged)	16/02/2021	EUR	4.34%	5.42%	–	–	
Class X Euro Distributing (M) (Hedged) Plus (e)	23/12/2013	EUR	4.31%	5.45%	(11.86)%	14.29%		
Class X GBP Distributing (M) (Hedged) Plus (e)	20/12/2013	GBP	5.79%	7.07%	(8.79)%	25.16%		
Premier Class US\$ Accumulating	09/10/2020	USD	6.67%	8.07%	(6.16)%	–		
Premier Class US\$ Distributing (M) Plus (e)	03/06/2013	USD	6.67%	8.09%	(6.16)%	38.58%		

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Supplemental Information – Fund Performance Data (unaudited) – (continued)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD	Calendar	3 Year Cumulative	10 Year Performance	
				01/03/23-29/02/24	01/01/23-31/12/23	01/01/21-31/12/23	01/03/14-28/02/24	
FTGF Brandywine Global Income Optimiser Fund – (continued)	Premier Class BRL Accumulating (Hedged)	10/09/2021	BRL	12.01%	14.11%	–	–	
	Premier Class Euro Accumulating (Hedged)	07/10/2014	EUR	4.50%	5.59%	(11.43)%	–	
	Premier Class Euro Distributing (M) (Hedged) Plus (e)	13/12/2013	EUR	4.45%	5.58%	(11.44)%	16.06%	
	Premier Class GBP Distributing (M) (Hedged) Plus (e)	23/10/2014	GBP	5.94%	7.18%	(8.35)%	–	
	Premier Class SEK Accumulating (Hedged)	22/10/2014	SEK	4.45%	5.63%	(11.14)%	–	
	S Class US\$ Accumulating	06/07/2020	USD	6.78%	8.18%	(5.71)%	–	
	S Class US\$ Distributing (Q) Plus (e)	14/09/2021	USD	6.77%	8.18%	–	–	
	S Class Euro Accumulating (Hedged)	10/04/2018	EUR	4.59%	5.68%	(11.04)%	–	
	S Class Euro Distributing (M) (Hedged) Plus (e)	18/09/2018	EUR	4.59%	5.74%	(11.00)%	–	
	S Class GBP Distributing (M) (Hedged) Plus (e)	01/02/2018	GBP	6.06%	7.29%	(8.01)%	–	
	LM Class US\$ Accumulating	06/07/2022	USD	7.16%	8.56%	–	–	
	LM Class US\$ Distributing (M)	30/09/2021	USD	7.16%	8.55%	–	–	
	LM Class Euro Distributing (Q) (Hedged) Plus (e)	11/08/2021	EUR	4.98%	6.08%	–	–	
	LM Class GBP Accumulating (Hedged)	08/10/2020	GBP	6.46%	7.71%	(6.97)%	–	
	FTGF Brandywine Global Credit Opportunities Fund <sup>^</sup>	Class A US\$ Accumulating	30/06/2014	USD	0.95%	(1.68)%	0.91%	–
		Class X US\$ Distributing (M)	30/04/2021	USD	1.52%	(1.12)%	–	–
Premier Class US\$ Accumulating		30/06/2014	USD	1.61%	(1.05)%	2.89%	–	
LM Class US\$ Accumulating		30/06/2014	USD	2.79%	0.09%	6.50%	–	
FTGF Brandywine Global Multi-Sector Impact Fund <sup>^</sup>	Class A US\$ Distributing (M) Plus (e)	01/12/2022	USD	5.95%	7.59%	–	–	
	S Class US\$ Accumulating	01/12/2022	USD	6.96%	8.60%	–	–	
	S Class Euro Distributing (M) (Hedged) Plus (e)	01/12/2022	EUR	4.93%	6.26%	–	–	
	S Class GBP Accumulating (Hedged)	17/01/2023	GBP	6.21%	–	–	–	
FTGF ClearBridge Value Fund	Class A US\$ Accumulating	24/04/2007	USD	14.08%	16.72%	35.15%	116.47%	
	Class A US\$ Distributing (A)	23/03/1998	USD	14.09%	16.71%	35.14%	116.47%	
	Class A Euro Accumulating	12/06/2007	EUR	11.68%	13.20%	49.42%	175.52%	
	Class A Euro Accumulating (Hedged)	02/09/2022	EUR	11.61%	13.94%	–	–	
	Class A Euro Distributing (A) (Hedged)	02/09/2014	EUR	11.67%	13.98%	25.89%	–	
	Class A GBP Distributing (A)	28/08/2014	GBP	8.71%	10.70%	44.41%	–	
	Class A SGD Accumulating	18/05/2007	SGD	13.86%	15.00%	34.80%	129.25%	
	Class A SGD Accumulating (Hedged)	10/09/2012	SGD	12.14%	14.90%	31.41%	103.19%	
	Class C US\$ Accumulating	15/11/2007	USD	13.52%	16.14%	33.13%	105.92%	
	Class C US\$ Distributing (A)	24/02/2004	USD	13.52%	16.13%	33.14%	105.92%	
	Class E US\$ Accumulating	26/03/2021	USD	13.23%	15.85%	–	–	
	Class F US\$ Accumulating	21/01/2010	USD	14.78%	17.41%	37.59%	130.94%	
	Class F US\$ Distributing (A)	19/10/2016	USD	14.78%	17.40%	37.58%	–	
	Class X US\$ Accumulating	08/03/2022	USD	14.85%	17.49%	–	–	
	Class X US\$ Distributing (A)	07/10/2013	USD	14.86%	17.50%	37.91%	131.71%	
	Class X Euro Accumulating	22/02/2021	EUR	12.35%	13.89%	–	–	
	Premier Class US\$ Accumulating	01/07/2008	USD	15.26%	17.91%	39.36%	139.83%	
	Premier Class US\$ Distributing (A)	25/04/2014	USD	15.26%	17.91%	39.35%	–	
	Premier Class Euro Accumulating (Hedged)	30/06/2014	EUR	12.77%	14.30%	54.17%	–	
Premier Class Euro Accumulating (Hedged)	08/04/2021	EUR	12.90%	15.25%	–	–		
LM Class US\$ Distributing (A)	21/07/2021	USD	16.05%	18.71%	–	–		
FTGF ClearBridge US Appreciation Fund	Class A US\$ Accumulating	20/04/2007	USD	28.56%	18.91%	21.57%	153.17%	
	Class A US\$ Distributing (A)	20/04/2007	USD	28.56%	18.91%	21.57%	153.19%	
	Class A Euro Accumulating	03/06/2008	EUR	25.81%	15.28%	34.53%	223.35%	
	Class B US\$ Accumulating	15/11/2007	USD	27.92%	18.32%	19.77%	140.94%	
	Class C US\$ Accumulating	15/11/2007	USD	27.91%	18.32%	19.77%	140.81%	
	Class C US\$ Distributing (A)	20/04/2007	USD	27.92%	18.31%	19.77%	140.81%	
	Class E US\$ Accumulating	21/01/2010	USD	27.59%	18.01%	18.87%	134.83%	
	Class E US\$ Distributing (A)	21/01/2010	USD	27.58%	18.01%	18.84%	134.78%	
	Class F US\$ Accumulating	17/09/2012	USD	29.32%	19.60%	23.74%	168.69%	
	Class F US\$ Distributing (A)	04/02/2010	USD	29.32%	19.60%	23.74%	168.68%	
	Class X US\$ Distributing (A)	07/10/2013	USD	29.36%	19.63%	23.84%	169.35%	
	Class X Euro Accumulating	07/10/2013	EUR	26.59%	16.00%	37.05%	244.71%	
	Premier Class US\$ Accumulating	06/05/2010	USD	29.81%	20.05%	25.14%	179.00%	
	Premier Class US\$ Distributing (A)	09/04/2009	USD	29.81%	20.05%	25.14%	178.94%	
	Premier Class Euro Accumulating	07/06/2010	EUR	27.09%	16.48%	38.67%	256.57%	
	LM Class US\$ Accumulating	05/04/2016	USD	30.62%	20.80%	27.50%	–	
	LM Class Euro Accumulating	05/04/2016	EUR	27.80%	17.10%	41.08%	–	
	Class A (G) US\$ Accumulating	20/04/2007	USD	29.00%	19.31%	22.82%	162.07%	
	Class B (G) US\$ Accumulating	20/04/2007	USD	28.33%	18.68%	20.85%	148.76%	
Class L (G) US\$ Accumulating	20/04/2007	USD	28.36%	18.71%	21.00%	149.29%		
Class GA US\$ Accumulating	10/06/2011	USD	28.78%	19.10%	22.20%	157.64%		

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Supplemental Information – Fund Performance Data (unaudited) – (continued)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD		Calendar	3 Year Cumulative	10 Year Performance
				01/03/23-29/02/24	01/01/23-31/12/23	01/01/21-31/12/23	01/03/14-28/02/24	
FTGF ClearBridge US Appreciation Fund – (continued)	Class GA Euro Accumulating	10/06/2011	EUR	26.05%	15.51%	35.25%	229.35%	
	Class GA Euro Distributing (A)	10/06/2011	EUR	26.03%	15.49%	35.25%	229.07%	
	Class GE US\$ Accumulating	10/06/2011	USD	27.82%	18.22%	19.48%	139.04%	
	Class GE Euro Accumulating	10/06/2011	EUR	25.11%	14.66%	32.23%	205.94%	
FTGF ClearBridge US Large Cap Growth Fund	Class A US\$ Accumulating	20/04/2007	USD	46.86%	42.52%	15.54%	239.87%	
	Class A US\$ Distributing (A)	20/04/2007	USD	46.86%	42.52%	15.54%	239.92%	
	Class A Euro Accumulating	27/08/2008	EUR	43.71%	38.19%	27.83%	332.88%	
	Class A Euro Accumulating (Hedged)	05/02/2016	EUR	43.98%	39.42%	7.95%	–	
	Class B US\$ Accumulating	15/11/2007	USD	46.13%	41.82%	13.82%	223.27%	
	Class B US\$ Distributing (A)	20/04/2007	USD	46.12%	41.81%	13.83%	223.30%	
	Class C US\$ Accumulating	15/11/2007	USD	46.13%	41.82%	13.83%	223.30%	
	Class C US\$ Distributing (A)	20/04/2007	USD	46.12%	41.82%	13.83%	223.30%	
	Class E US\$ Accumulating	14/01/2016	USD	45.76%	41.46%	12.98%	–	
	Class E US\$ Distributing (A)	13/10/2015	USD	45.77%	41.47%	12.98%	–	
	Class F US\$ Accumulating	19/04/2016	USD	47.74%	43.37%	17.64%	–	
	Class F US\$ Distributing (A)	04/11/2015	USD	47.74%	43.37%	17.64%	–	
	Class U US\$ Accumulating	02/03/2018	USD	48.45%	44.05%	19.32%	–	
	Class U Euro Accumulating	02/03/2018	EUR	45.32%	39.71%	32.02%	–	
	Class X US\$ Accumulating	29/09/2015	USD	47.78%	43.41%	17.73%	–	
	Class X Euro Accumulating	17/01/2018	EUR	44.69%	39.17%	30.08%	–	
	Class X Euro Accumulating (Hedged)	27/07/2016	EUR	44.94%	40.34%	9.85%	–	
	Class X GBP Accumulating	04/12/2015	GBP	40.76%	35.97%	26.33%	–	
	Premier Class US\$ Accumulating	19/09/2014	USD	48.30%	43.92%	18.96%	–	
	Premier Class US\$ Distributing (A)	21/02/2020	USD	48.30%	43.91%	18.97%	–	
	Premier Class BRL Accumulating (Hedged)	15/02/2018	BRL	55.45%	51.45%	37.25%	–	
	Premier Class Euro Accumulating	15/09/2016	EUR	45.14%	39.55%	31.58%	–	
	Premier Class Euro Accumulating (Hedged)	02/03/2016	EUR	45.46%	40.83%	11.08%	–	
	Premier Class Euro Distributing (A)	21/02/2020	EUR	45.12%	39.56%	31.62%	–	
	Premier Class GBP Accumulating	02/12/2015	GBP	41.30%	36.48%	27.59%	–	
	LM Class US\$ Accumulating	05/04/2016	USD	49.22%	44.82%	21.22%	–	
	LM Class Euro Accumulating	05/04/2016	EUR	46.14%	40.48%	34.25%	–	
	Class A (G) US\$ Accumulating	20/04/2007	USD	47.37%	43.02%	16.76%	251.92%	
	Class L (G) US\$ Accumulating	20/04/2007	USD	46.64%	42.31%	15.03%	234.76%	
	Class GA US\$ Accumulating	27/08/2010	USD	47.12%	42.78%	16.17%	245.98%	
	Class GA Euro Accumulating	27/08/2010	EUR	43.98%	38.46%	28.57%	341.96%	
	FTGF ClearBridge US Aggressive Growth Fund	Class A US\$ Accumulating	20/04/2007	USD	23.34%	25.80%	(4.25)%	54.68%
Class A US\$ Distributing (A)		20/04/2007	USD	23.33%	25.80%	(4.24)%	54.74%	
Class A AUD Accumulating (Hedged)		03/06/2013	AUD	20.90%	22.91%	(10.07)%	42.51%	
Class A CHF Accumulating (Hedged)		23/10/2014	CHF	18.19%	20.44%	(12.68)%	–	
Class A CNH Accumulating (Hedged)		14/11/2014	CNH	20.09%	22.22%	(5.44)%	–	
Class A Euro Accumulating		07/09/2010	EUR	20.69%	21.97%	5.96%	96.87%	
Class A Euro Accumulating (Hedged)		02/04/2013	EUR	20.81%	22.87%	(10.68)%	28.66%	
Class A Euro Distributing (A) (Hedged)		28/08/2014	EUR	20.81%	22.87%	(10.68)%	–	
Class A GBP Accumulating		29/09/2014	GBP	17.54%	19.34%	2.76%	–	
Class A HKD Accumulating		27/10/2015	HKD	22.99%	25.81%	(3.61)%	–	
Class A SEK Accumulating (Hedged)		31/01/2013	SEK	20.44%	22.64%	(11.27)%	23.55%	
Class A SGD Accumulating (Hedged)		31/01/2013	SGD	21.18%	23.70%	(7.00)%	44.78%	
Class B US\$ Distributing (A)		20/04/2007	USD	22.72%	25.17%	(5.66)%	47.15%	
Class C US\$ Accumulating		15/11/2007	USD	22.72%	25.17%	(5.67)%	47.14%	
Class C US\$ Distributing (A)		20/04/2007	USD	22.72%	25.18%	(5.67)%	47.14%	
Class E US\$ Accumulating		04/01/2011	USD	22.42%	24.86%	(6.37)%	43.51%	
Class E US\$ Distributing (A)		04/01/2011	USD	22.41%	24.86%	(6.37)%	43.51%	
Class E Euro Accumulating		16/03/2021	EUR	19.78%	21.06%	–	–	
Class E Euro Accumulating (Hedged)		10/09/2013	EUR	19.88%	21.94%	(12.71)%	19.69%	
Class F US\$ Accumulating		04/01/2011	USD	24.07%	26.55%	(2.51)%	64.23%	
Class F US\$ Distributing (A)		04/01/2011	USD	24.07%	26.55%	(2.51)%	64.24%	
Class X US\$ Accumulating		17/05/2013	USD	24.14%	26.61%	(2.36)%	65.06%	
Class X US\$ Distributing (A)		13/02/2013	USD	24.14%	26.61%	(2.37)%	65.06%	
Class X Euro Accumulating		21/01/2014	EUR	21.50%	22.78%	8.05%	110.95%	
Class X Euro Accumulating (Hedged)		19/02/2014	EUR	21.50%	23.57%	(9.03)%	37.31%	
Class X GBP Accumulating		24/04/2013	GBP	18.28%	20.08%	4.72%	117.74%	
Premier Class US\$ Accumulating		17/03/2010	USD	24.57%	27.06%	(1.34)%	70.92%	
Premier Class Euro Accumulating		14/12/2010	EUR	21.90%	23.22%	9.20%	117.44%	
Premier Class GBP Accumulating		27/02/2017	GBP	18.71%	20.51%	5.79%	–	
Premier Class GBP Accumulating (Hedged)		22/04/2014	GBP	23.64%	25.84%	(5.24)%	–	
Premier Class GBP Distributing (A)		13/12/2012	GBP	18.69%	20.49%	5.82%	126.41%	
LM Class Euro Accumulating		05/04/2016	EUR	22.70%	23.99%	11.32%	–	
Class A (G) US\$ Accumulating	20/04/2007	USD	23.77%	26.24%	(3.24)%	60.18%		



## Supplemental Information – Fund Performance Data (unaudited) – (continued)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD		Calendar	3 Year Cumulative	10 Year Performance
				01/03/23-29/02/24	01/01/23-31/12/23	01/01/21-31/12/23	01/03/14-28/02/24	
FTGF ClearBridge US Aggressive Growth Fund – (continued)	Class B (G) US\$ Accumulating	20/04/2007	USD	23.18%	25.64%	(4.65)%	52.49%	
	Class L (G) US\$ Accumulating	20/04/2007	USD	23.15%	25.61%	(4.67)%	52.38%	
	Class GA Euro Accumulating	27/08/2010	EUR	20.98%	22.26%	6.70%	101.94%	
	Class GA Euro Distributing (A)	27/08/2010	EUR	20.98%	22.26%	6.70%	101.94%	
	Class GE US\$ Accumulating	27/08/2010	USD	22.69%	25.15%	(5.72)%	46.85%	
	Class GE Euro Accumulating	27/08/2010	EUR	20.07%	21.35%	4.32%	87.54%	
FTGF ClearBridge Tactical Dividend Income Fund	Class A US\$ Accumulating	13/08/2013	USD	15.65%	13.76%	17.77%	46.86%	
	Class A US\$ Distributing (A)	27/03/2015	USD	15.65%	13.76%	17.77%	–	
	Class A US\$ Distributing (M) Plus	19/06/2014	USD	15.66%	13.76%	17.77%	–	
	Class A US\$ Distributing (M) Plus (e)	03/06/2013	USD	15.61%	13.74%	17.75%	46.85%	
	Class A US\$ Distributing (Q)	08/05/2015	USD	15.65%	13.75%	17.76%	–	
	Class A AUD Distributing (M) (Hedged) Plus	25/06/2014	AUD	13.59%	11.42%	11.57%	–	
	Class A CNH Distributing (M) (Hedged) Plus	28/07/2014	CNH	12.61%	10.56%	16.70%	–	
	Class A Euro Accumulating	27/03/2015	EUR	13.18%	10.31%	30.32%	–	
	Class A Euro Accumulating (Hedged)	21/11/2014	EUR	13.25%	11.04%	10.22%	–	
	Class A Euro Distributing (M) (Hedged) Plus (e)	27/02/2014	EUR	13.23%	11.02%	10.25%	22.55%	
	Class A HKD Distributing (M) Plus	28/07/2014	HKD	15.35%	13.75%	18.49%	–	
	Class A SGD Distributing (M) (Hedged) Plus	28/07/2014	SGD	13.68%	11.86%	14.74%	–	
	Class C US\$ Accumulating	27/09/2013	USD	15.08%	13.19%	16.02%	39.70%	
	Class C US\$ Distributing (A)	27/03/2015	USD	15.08%	13.19%	16.02%	–	
	Class C US\$ Distributing (Q)	29/08/2014	USD	15.08%	13.20%	16.03%	–	
	Class F US\$ Accumulating	27/03/2015	USD	16.35%	14.43%	19.90%	–	
	Class F Euro Accumulating	27/03/2015	EUR	13.86%	10.96%	32.68%	–	
	Class F Euro Distributing (A)	27/03/2015	EUR	13.88%	10.98%	32.69%	–	
	Class X Euro Distributing (M) (Hedged) Plus (e)	24/04/2017	EUR	13.98%	11.76%	12.28%	–	
	FTGF ClearBridge US Equity Sustainability Leaders Fund	Class A US\$ Accumulating	11/03/2020	USD	16.25%	15.16%	9.76%	–
Class A US\$ Distributing (A)		30/09/2015	USD	16.25%	15.16%	9.76%	–	
Class A Euro Accumulating		28/02/2022	EUR	13.74%	11.67%	–	–	
Class A Euro Accumulating (Hedged)		30/09/2015	EUR	13.87%	12.54%	2.49%	–	
Class A SEK Accumulating		21/01/2020	SEK	15.31%	11.48%	35.12%	–	
Class F US\$ Accumulating		11/03/2020	USD	16.95%	15.86%	11.75%	–	
Class X US\$ Accumulating		30/07/2020	USD	16.94%	15.86%	11.76%	–	
Class X US\$ Distributing (A)		30/09/2015	USD	16.95%	15.85%	11.75%	–	
Class X Euro Accumulating		24/03/2021	EUR	14.47%	12.43%	–	–	
Class X Euro Accumulating (Hedged)		30/09/2015	EUR	14.58%	13.20%	4.45%	–	
Class X GBP Accumulating		22/12/2015	GBP	11.39%	9.84%	19.64%	–	
Class X GBP Accumulating (Hedged)		18/12/2019	GBP	16.17%	14.89%	7.78%	–	
Premier Class US\$ Accumulating		24/06/2020	USD	17.36%	16.26%	12.93%	–	
Premier Class US\$ Distributing (A)		30/09/2015	USD	17.36%	16.26%	12.93%	–	
Premier Class Euro Accumulating		27/05/2022	EUR	14.91%	12.77%	–	–	
Premier Class Euro Accumulating (Hedged)		30/09/2015	EUR	14.95%	13.61%	5.63%	–	
Premier Class GBP Accumulating		30/09/2015	GBP	11.78%	10.21%	21.12%	–	
S Class US\$ Accumulating		11/07/2018	USD	17.60%	16.49%	13.60%	–	
S Class Euro Accumulating		13/07/2020	EUR	15.06%	12.93%	24.92%	–	
S Class Euro Accumulating (Hedged)		13/07/2020	EUR	15.14%	13.76%	6.25%	–	
S Class GBP Accumulating	31/07/2019	GBP	12.03%	10.48%	21.67%	–		
S Class GBP Accumulating (Hedged)	19/11/2019	GBP	16.71%	15.46%	9.52%	–		
S Class GBP Distributing (Q)	31/07/2019	GBP	12.05%	10.48%	21.77%	–		
LM Class Euro Accumulating	21/05/2021	EUR	15.53%	13.41%	–	–		
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup>	Class A US\$ Accumulating	10/11/2017	USD	4.86%	5.59%	10.24%	–	
	Class A US\$ Accumulating (Hedged)	16/03/2017	USD	4.24%	4.24%	27.94%	–	
	Class A US\$ Distributing (M) (Hedged) Plus	19/06/2017	USD	4.15%	4.13%	27.81%	–	
	Class A US\$ Distributing (Q)	12/12/2016	USD	4.81%	5.55%	10.53%	–	
	Class A AUD Distributing (M) (Hedged) Plus	24/10/2019	AUD	2.76%	2.54%	23.20%	–	
	Class A CNH Distributing (M) (Hedged) Plus	24/10/2019	CNH	1.60%	1.52%	27.64%	–	
	Class A Euro Accumulating	12/12/2016	EUR	2.59%	2.37%	22.40%	–	
	Class A Euro Accumulating (Hedged) (PH)	03/12/2019	EUR	3.06%	3.03%	13.09%	–	
	Class A Euro Distributing (A)	26/04/2022	EUR	2.58%	2.36%	–	–	
	Class A Euro Distributing (M) Plus	22/10/2018	EUR	2.56%	2.42%	22.43%	–	
	Class A SGD Distributing (M) (Hedged) Plus	05/06/2017	SGD	2.67%	2.68%	25.59%	–	
	Class C US\$ Accumulating	26/09/2017	USD	4.30%	5.15%	8.73%	–	
	Class C US\$ Accumulating (Hedged)	26/09/2017	USD	3.64%	3.64%	25.83%	–	

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



## Supplemental Information – Fund Performance Data (unaudited) – (continued)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD	Calendar	3 Year Cumulative	10 Year Performance	
				01/03/23-29/02/24	01/01/23-31/12/23	01/01/21-31/12/23	01/03/14-28/02/24	
FTGF ClearBridge Infrastructure Value Fund <sup>^</sup> – (continued)	Class E US\$ Accumulating	12/12/2016	USD	4.06%	4.86%	8.15%	–	
	Class E US\$ Accumulating (Hedged)	12/04/2021	USD	3.49%	3.49%	–	–	
	Class F US\$ Accumulating	10/08/2017	USD	5.55%	6.34%	12.49%	–	
	Class F US\$ Accumulating (Hedged)	26/09/2017	USD	4.82%	4.82%	30.08%	–	
	Class X US\$ Accumulating	20/03/2019	USD	5.75%	6.47%	13.45%	–	
	Class X US\$ Distributing (A)	17/05/2017	USD	5.78%	6.52%	13.70%	–	
	Class X Euro Accumulating	24/10/2018	EUR	3.56%	3.34%	25.75%	–	
	Class X Euro Accumulating (Hedged) (PH)	05/03/2021	EUR	4.03%	4.08%	–	–	
	Class X GBP Distributing (Q)	30/05/2019	GBP	0.77%	1.02%	21.69%	–	
	Premier Class US\$ Accumulating	04/02/2014	USD	6.05%	6.76%	14.20%	60.08%	
	Premier Class BRL Accumulating (Hedged)	15/02/2018	BRL	10.65%	11.27%	55.44%	–	
	Premier Class CAD Distributing (Q) (Hedged) (PH) Plus (e)	16/06/2017	CAD	5.35%	5.51%	20.67%	–	
	Premier Class Euro Accumulating	11/05/2012	EUR	3.73%	3.51%	26.56%	104.34%	
	Premier Class Euro Accumulating (Hedged) (PH)	17/04/2019	EUR	4.11%	4.15%	16.52%	–	
	Premier Class GBP Accumulating	30/06/2016	GBP	0.96%	1.19%	22.62%	–	
	Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)	25/06/2009	GBP	5.53%	5.55%	19.46%	73.83%	
	Premier Class GBP Distributing (Q)	26/04/2018	GBP	0.95%	1.24%	22.53%	–	
	FTGF ClearBridge Global Infrastructure Income Fund	Class A US\$ Accumulating	16/06/2021	USD	(0.79)%	1.96%	–	–
		Class A US\$ Distributing (M) Plus	30/04/2021	USD	(0.79)%	1.96%	–	–
		Class A US\$ Distributing (M) Plus (e)	30/04/2021	USD	(0.80)%	1.97%	–	–
Class A AUD Distributing (M) (Hedged) Plus		12/08/2021	AUD	(2.92)%	(0.36)%	–	–	
Class A CNH Distributing (M) (Hedged) Plus		01/10/2021	CNH	(3.59)%	(0.98)%	–	–	
Class A Euro Distributing (A) Plus (e)		11/08/2022	EUR	(2.88)%	(1.09)%	–	–	
Class A Euro Distributing (M) (Hedged) Plus		11/08/2021	EUR	(2.99)%	(0.49)%	–	–	
Class A GBP Distributing (M) (Hedged) Plus		23/11/2021	GBP	(1.59)%	0.91%	–	–	
Class A HKD Distributing (M) Plus		01/07/2021	HKD	(1.05)%	2.02%	–	–	
Class A SGD Distributing (M) (Hedged) Plus		16/06/2021	SGD	(2.66)%	0.15%	–	–	
Class U US\$ Accumulating		27/01/2023	USD	0.46%	–	–	–	
Class U Euro Accumulating		25/01/2023	EUR	(1.77)%	–	–	–	
Class U GBP Accumulating		26/01/2023	GBP	(4.22)%	–	–	–	
Class X US\$ Distributing (M) Plus (e)		30/04/2021	USD	(0.04)%	2.74%	–	–	
Class X Euro Distributing (M) (Hedged)		26/04/2022	EUR	(2.28)%	0.24%	–	–	
Class X Euro Distributing (Q) (Hedged) Plus (e)		30/04/2021	EUR	(2.36)%	0.16%	–	–	
Class X GBP Distributing (Q) (Hedged) Plus (e)		12/01/2022	GBP	(0.99)%	1.59%	–	–	
Premier Class US\$ Accumulating		27/05/2022	USD	0.31%	3.09%	–	–	
Premier Class US\$ Distributing (M) Plus		09/06/2021	USD	0.31%	3.09%	–	–	
Premier Class Euro Distributing (M) (Hedged)		24/06/2021	EUR	(1.91)%	0.64%	–	–	
S Class US\$ Accumulating	17/06/2021	USD	0.66%	3.45%	–	–		
S Class US\$ Distributing (M) Plus	06/07/2021	USD	0.65%	3.45%	–	–		
FTGF Royce US Small Cap Opportunity Fund	Class A US\$ Accumulating	09/05/2007	USD	7.42%	18.23%	25.01%	102.49%	
	Class A US\$ Distributing (A)	08/11/2002	USD	7.42%	18.24%	25.01%	102.47%	
	Class A AUD Accumulating (Hedged)	03/06/2013	AUD	4.98%	15.55%	16.91%	82.28%	
	Class A CNH Accumulating (Hedged)	05/12/2016	CNH	4.55%	14.94%	23.50%	–	
	Class A Euro Accumulating	12/07/2007	EUR	5.10%	14.62%	38.19%	157.95%	
	Class A Euro Accumulating (Hedged)	20/02/2013	EUR	4.99%	15.40%	16.50%	67.35%	
	Class A Euro Distributing (A) (Hedged)	16/11/2016	EUR	5.02%	15.40%	16.10%	–	
	Class A GBP Accumulating (Hedged)	20/12/2013	GBP	6.49%	17.07%	19.72%	75.38%	
	Class A GBP Distributing (A)	26/04/2011	GBP	2.35%	12.12%	34.08%	168.90%	
	Class A SEK Accumulating (Hedged)	31/01/2013	SEK	4.63%	15.32%	15.51%	58.79%	
	Class A SGD Accumulating	16/02/2011	SGD	7.06%	16.34%	24.46%	113.59%	
	Class A SGD Accumulating (Hedged)	10/09/2012	SGD	5.37%	16.15%	21.24%	88.14%	
	Class B US\$ Accumulating	15/11/2007	USD	6.89%	17.66%	23.17%	92.61%	
	Class B US\$ Distributing (A)	24/02/2004	USD	6.87%	17.64%	23.13%	92.43%	
	Class C US\$ Accumulating	15/11/2007	USD	6.88%	17.65%	23.16%	92.61%	
	Class C US\$ Distributing (A)	24/02/2004	USD	6.88%	17.65%	23.16%	92.63%	
	Class E US\$ Accumulating	04/01/2011	USD	6.61%	17.35%	22.23%	87.85%	
Class E US\$ Distributing (A)	04/01/2011	USD	6.61%	17.35%	22.24%	87.85%		

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Supplemental Information – Fund Performance Data (unaudited) – (continued)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD		Calendar	3 Year Cumulative	10 Year Performance	
				01/03/23-29/02/24	01/01/23-31/12/23	01/01/21-31/12/23	01/03/14-28/02/24		
FTGF Royce US Small Cap Opportunity Fund – (continued)	Class E Euro Accumulating	26/11/2010	EUR	4.32%		13.82%	35.08%	139.88%	
	Class E Euro Accumulating (Hedged)	23/09/2013	EUR	4.24%		14.58%	13.98%	55.19%	
	Class F US\$ Accumulating	04/01/2011	USD	8.07%		18.94%	27.28%	115.00%	
	Class F US\$ Distributing (A)	04/01/2011	USD	8.07%		18.94%	27.28%	115.00%	
	Class R Euro Accumulating	09/12/2013	EUR	5.65%		15.22%	40.66%	172.34%	
	Class X US\$ Accumulating	25/02/2013	USD	8.23%		19.12%	27.85%	118.25%	
	Class X US\$ Distributing (A)	28/11/2016	USD	8.23%		19.12%	27.85%	–	
	Class X Euro Accumulating	11/10/2017	EUR	5.97%		15.55%	41.42%	–	
	Class X Euro Accumulating (Hedged)	21/10/2013	EUR	5.83%		16.23%	19.09%	80.11%	
	Class X GBP Accumulating	18/01/2013	GBP	3.12%		12.97%	37.10%	188.98%	
	Class X GBP Distributing (A)	23/04/2013	GBP	3.12%		12.98%	37.08%	188.21%	
	Premier Class US\$ Accumulating	27/04/2010	USD	8.61%		19.54%	29.20%	126.01%	
	Premier Class BRL Accumulating (Hedged)	15/02/2018	BRL	13.59%		25.54%	47.98%	–	
	Premier Class Euro Accumulating	07/06/2010	EUR	6.28%		15.92%	42.85%	188.38%	
	Premier Class Euro Accumulating (Hedged)	31/08/2015	EUR	6.23%		16.73%	20.54%	–	
	Premier Class GBP Accumulating	15/02/2013	GBP	3.48%		13.36%	38.39%	198.47%	
	Premier Class PLN Accumulating (Hedged)	03/08/2018	PLN	9.24%		20.68%	31.70%	–	
	FTGF Royce US Smaller Companies Fund	Class A US\$ Accumulating	09/05/2007	USD	10.44%		20.08%	25.39%	77.51%
		Class A US\$ Distributing (A)	01/03/2004	USD	10.39%		20.03%	25.30%	77.24%
Class A Euro Accumulating		01/10/2008	EUR	7.99%		16.32%	38.44%	125.42%	
Class A Euro Accumulating (Hedged)		05/06/2013	EUR	7.97%		17.18%	16.82%	46.62%	
Class A Euro Distributing (A)		09/02/2011	EUR	7.95%		16.30%	38.50%	128.82%	
Class A GBP Distributing (A)		05/11/2009	GBP	5.19%		13.85%	34.40%	134.96%	
Class A SEK Accumulating (Hedged)		31/01/2013	SEK	7.60%		17.05%	16.23%	40.94%	
Class C US\$ Accumulating		15/11/2007	USD	9.89%		19.48%	23.53%	68.83%	
Class C US\$ Distributing (A)		01/03/2004	USD	9.84%		19.44%	23.44%	68.59%	
Class E US\$ Accumulating		21/01/2010	USD	9.57%		19.14%	22.52%	64.43%	
Class E US\$ Distributing (A)		03/06/2020	USD	9.57%		19.14%	22.45%	–	
Class E Euro Accumulating		14/01/2019	EUR	7.22%		15.51%	35.58%	–	
Class F US\$ Accumulating		21/01/2010	USD	11.06%		20.75%	27.57%	88.20%	
Class F US\$ Distributing (A)		04/02/2010	USD	11.06%		20.75%	27.57%	88.21%	
Class X US\$ Accumulating		08/02/2013	USD	11.22%		20.94%	28.11%	90.96%	
Class X US\$ Distributing (A)		15/04/2021	USD	11.31%		21.11%	–	–	
Premier Class US\$ Accumulating		24/11/2009	USD	11.61%		21.35%	29.49%	97.80%	
Premier Class US\$ Distributing (A)		18/02/2011	USD	11.61%		21.35%	29.49%	97.84%	
Premier Class GBP Distributing (A)		20/05/2011	GBP	6.28%		15.02%	38.87%	161.89%	
LM Class Euro Accumulating		05/04/2016	EUR	10.08%		18.58%	46.58%	–	
Class A (G) US\$ Accumulating	20/04/2007	USD	11.06%		20.75%	27.57%	88.19%		
Class L (G) US\$ Accumulating	20/04/2007	USD	10.50%		20.15%	25.68%	79.02%		
FTGF Martin Currie Global Long-Term Unconstrained Fund <sup>^</sup>	Class A US\$ Accumulating	28/06/2016	USD	24.42%		21.49%	(10.92)%	–	
	Class A Euro Accumulating	28/06/2016	EUR	21.70%		17.75%	(1.44)%	–	
	Class A Euro Accumulating (Hedged)	24/03/2021	EUR	21.42%		18.26%	–	–	
	Class C US\$ Accumulating	09/09/2021	USD	23.80%		20.89%	–	–	
	Class E US\$ Accumulating	14/08/2019	USD	23.49%		20.58%	(12.90)%	–	
	Class F US\$ Accumulating	29/07/2021	USD	25.17%		22.22%	–	–	
	Class X US\$ Accumulating	01/04/2021	USD	25.34%		22.41%	–	–	
	Class X Euro Accumulating	28/06/2016	EUR	22.68%		18.68%	0.86%	–	
	Class X GBP Accumulating	28/06/2016	GBP	19.45%		16.08%	(2.25)%	–	
	Class X GBP Accumulating (Hedged)	28/06/2016	GBP	24.03%		20.88%	(13.18)%	–	
	Premier Class US\$ Accumulating	28/06/2016	USD	25.79%		22.82%	(7.94)%	–	
	Premier Class GBP Accumulating (Hedged)	16/04/2019	GBP	24.46%		21.28%	(12.29)%	–	
	S Class Euro Accumulating (Hedged)	05/03/2021	EUR	23.17%		19.96%	–	–	
	S Class GBP Accumulating	28/06/2016	GBP	20.38%		16.98%	(0.20)%	–	
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	Class A US\$ Distributing (M) Plus (e)	28/06/2016	USD	1.08%		3.43%	2.40%	–	
	Class A AUD Distributing (M) Plus	28/06/2016	AUD	4.66%		3.34%	15.84%	–	
	Class A Euro Distributing (M) Plus (e)	28/06/2016	EUR	(1.08)%		0.29%	13.29%	–	
	Class A SGD Distributing (M) Plus	12/09/2018	SGD	0.76%		1.94%	2.04%	–	
	Class D AUD Distributing (M) (Hedged) Plus	29/04/2020	AUD	(0.80)%		1.40%	(1.76)%	–	
	Class D CNH Distributing (M) (Hedged) Plus	29/04/2020	CNH	(1.29)%		0.90%	2.80%	–	
	Class D HKD Distributing (M) Plus	29/04/2020	HKD	1.25%		3.91%	4.44%	–	
	Class D SGD Distributing (M) (Hedged) Plus	29/04/2020	SGD	(0.35)%		2.07%	1.06%	–	
	Class D US\$ Distributing (M) Plus	29/04/2020	USD	1.48%		3.84%	3.63%	–	
	Class D US\$ Accumulating	29/04/2020	USD	1.49%		3.84%	3.63%	–	
	Class X AUD Accumulating	31/05/2017	AUD	5.43%		4.11%	18.14%	–	

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Supplemental Information – Fund Performance Data (unaudited) – (continued)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD		Calendar	3 Year Cumulative	10 Year Performance
				01/03/23-29/02/24	01/01/23-31/12/23	01/01/21-31/12/23	01/03/14-28/02/24	
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – (continued)	Class X US\$ Accumulating	28/06/2016	USD	1.85%		4.20%	4.72%	–
	S Class GBP Accumulating	28/06/2016	GBP	(2.31)%		(0.52)%	14.59%	–
	S Class GBP Distributing (M) Plus (e)	28/06/2016	GBP	(2.32)%		(0.52)%	14.56%	–
	LM Class AUD Accumulating	10/11/2017	AUD	6.60%		5.26%	22.46%	–
FTGF Martin Currie Global Emerging Markets Fund <sup>^</sup>	Class A US\$ Accumulating	24/11/2017	USD	1.00%		4.39%	(27.88)%	–
	Class E US\$ Accumulating	10/09/2018	USD	0.23%		3.61%	(29.49)%	–
	Class F US\$ Accumulating	13/11/2018	USD	1.60%		5.01%	(26.58)%	–
	Class X US\$ Accumulating	13/12/2017	USD	1.69%		5.12%	(26.29)%	–
	Premier Class US\$ Accumulating	13/12/2017	USD	2.11%		5.54%	(25.47)%	–
	S Class US\$ Accumulating	29/10/2018	USD	2.30%		5.74%	(25.02)%	–
	S Class Euro Accumulating	16/01/2018	EUR	0.12%		2.53%	(16.96)%	–
FTGF Martin Currie European Unconstrained Fund <sup>^</sup>	Class A US\$ Accumulating (Hedged)	15/10/2021	USD	19.92%		20.49%	–	–
	Class A Euro Accumulating	09/11/2018	EUR	17.57%		17.99%	(1.42)%	–
	Class E US\$ Accumulating (Hedged)	15/10/2021	USD	19.01%		19.57%	–	–
	Class X Euro Accumulating	09/11/2018	EUR	18.46%		18.87%	0.81%	–
	Premier Class BRL Accumulating (Hedged)	01/06/2021	BRL	26.85%		28.20%	–	–
	Premier Class Euro Accumulating	09/11/2018	EUR	18.87%		19.29%	1.88%	–
	S Class US\$ Accumulating	12/05/2022	USD	22.14%		23.67%	–	–
	S Class Euro Accumulating	07/05/2019	EUR	19.36%		19.77%	3.10%	–
	S Class GBP Accumulating	19/11/2021	GBP	16.20%		17.14%	–	–

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.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

# Statement of Major Portfolio Changes (unaudited)

## For the year ended 29 February 2024

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 reverse repurchase agreements, overnight discount notes and time deposits, which are employed chiefly as a mean of seeking to ensure efficient portfolio management) exceeding 1.00% of the total value of purchases and sales for the year. At a minimum the largest twenty purchases and 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

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
United States Treasury Bill, zero coupon, due 22/02/2024	42,813	United States Treasury Bill, zero coupon, due 22/02/2024	43,000
Federal Home Loan Bank Discount Notes, 0.000%, due 26/06/2023	42,382	Federal Home Loan Bank Discount Notes, 0.000%, due 26/06/2023	42,400
Federal Home Loan Bank Discount Notes, 0.000%, due 21/06/2023	40,505	Federal Home Loan Bank Discount Notes, 0.000%, due 21/06/2023	40,600
United States Treasury Bill, zero coupon, due 18/05/2023	37,892	United States Treasury Bill, zero coupon, due 18/05/2023	37,900
Federal Home Loan Bank Discount Notes, 0.000%, due 14/03/2023	34,996	Federal Home Loan Bank Discount Notes, 0.000%, due 27/11/2023	35,000
Federal Home Loan Bank Discount Notes, 0.000%, due 15/05/2023	34,986	Federal Home Loan Bank Discount Notes, 0.000%, due 15/05/2023	35,000
Federal Home Loan Bank Discount Notes, 0.000%, due 27/11/2023	34,985	Federal Home Loan Bank Discount Notes, 0.000%, due 14/03/2023	35,000
Federal Home Loan Bank Discount Notes, 0.000%, due 13/03/2023	32,288	Federal Home Loan Bank Discount Notes, 0.000%, due 13/03/2023	32,300
Federal Home Loan Bank Discount Notes, 0.000%, due 05/02/2024	29,987	Federal Home Loan Bank Discount Notes, 0.000%, due 05/02/2024	30,000
Federal Home Loan Bank Discount Notes, 0.000%, due 06/11/2023	29,919	Federal Home Loan Bank Discount Notes, 0.000%, due 29/09/2023	30,000
United States Treasury Bill, zero coupon, due 02/01/2024	29,700	Federal Home Loan Bank Discount Notes, 0.000%, due 06/11/2023	30,000
Federal Home Loan Bank Discount Notes, 0.000%, due 29/09/2023	29,676	United States Treasury Bill, zero coupon, due 24/11/2023	30,000
Federal Home Loan Bank Discount Notes, 0.000%, due 18/08/2023	29,617	United States Treasury Bill, zero coupon, due 16/05/2024	30,000
United States Treasury Bill, zero coupon, due 24/11/2023	29,599	Federal Home Loan Bank Discount Notes, 0.000%, due 18/08/2023	30,000
United States Treasury Bill, zero coupon, due 12/03/2024	26,278	Federal Home Loan Bank Discount Notes, 0.000%, due 25/09/2023	26,200
Federal Home Loan Banks Floating Rate Note – When Issued, 5.090%, due 25/09/2023	26,198	Federal Home Loan Bank Discount Notes, 0.000%, due 16/05/2023	25,300
United States Treasury Bill, zero coupon, due 16/04/2024	25,886	Federal Home Loan Bank Discount Notes, zero coupon, due 16/03/2023	25,000
Federal Home Loan Bank Discount Notes, 0.000%, due 16/05/2023	25,264	United States Treasury Bill, zero coupon, due 14/03/2023	25,000
Federal Farm Credit Banks Funding Corp Floating Rate Note – When Issued, 0.000%, due 20/03/2024	25,001	United States Treasury Bill, zero coupon, due 06/06/2023	25,000
Federal Farm Credit Banks Funding Corp, Series 0000, 5.350%, due 29/04/2024	24,997	Federal Farm Credit Banks Funding Corp, 0.000%, due 20/03/2024	25,000

### 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 – Class WA (Distributing)	95,539	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	94,172
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	8,458	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	8,448
United States Treasury Note/Bond, 3.625%, due 15/05/2053	7,793	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	7,472
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	7,473	United States Treasury Note/Bond, 4.125%, due 31/07/2028	5,959
United States Treasury Note/Bond, 4.125%, due 31/07/2028	6,091	United States Treasury Note/Bond, 3.875%, due 31/12/2027	5,726
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	5,565	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	5,537
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	5,449	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	5,409
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,573	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,599
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,502	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,464
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,434	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,425
United States Treasury Note/Bond, 4.750%, due 15/11/2053	4,337	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,319
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,328	United States Treasury Note/Bond, 4.750%, due 15/11/2053	4,229
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,004	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,042
Ginnie Mae, 30 year, TBA, 5.000%	3,965	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,994
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,903	Ginnie Mae, 30 year, TBA, 5.000%	3,971
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,678	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,666
Ginnie Mae, 30 year, TBA, 0.000%	3,605	Ginnie Mae, 30 year, TBA, zero coupon	3,651
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,567	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,562
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,560	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,519
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,514	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,500

### FTGF Western Asset US Core Plus Bond Fund

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	27,049	Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	27,473
United States Treasury Note/Bond, 4.000%, due 29/02/2028	24,520	United States Treasury Note/Bond, 4.000%, due 29/02/2028	24,827
United States Treasury Note/Bond, zero coupon, due 31/05/2028	23,945	United States Treasury Note/Bond, 3.625%, due 31/05/2028	23,890
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	19,023	Ginnie Mae, 30 year, TBA, 2.500%	22,824
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	18,324	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	18,485
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	18,120	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	18,308
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	17,327	Ginnie Mae, 30 year, TBA, 3.000%	17,858
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	16,648	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	17,546
United States Treasury Note/Bond, 0.000%, due 31/08/2030	16,384	United States Treasury Note/Bond, 3.500%, due 31/01/2028	17,256
United States Treasury Note/Bond, 0.000%, due 30/09/2030	15,584	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	16,606
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	14,970	United States Treasury Note/Bond, 4.125%, due 31/08/2030	16,388
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	14,791	United States Treasury Note/Bond, 1.375%, due 15/08/2050	15,833
Ginnie Mae, 30 year, TBA, 0.000%	14,248	United States Treasury Note/Bond, 4.625%, due 30/09/2030	15,570
Ginnie Mae, 30 year, TBA, 5.000%	13,621	United States Treasury Note/Bond, 4.125%, due 31/01/2025	15,342
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	12,993	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	14,970
United States Treasury Note/Bond, 4.000%, due 31/01/2031	12,865	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	14,847
Ginnie Mae, 30 year, TBA, 0.000%	12,515	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	14,797
United States Treasury Note/Bond, 4.750%, due 15/11/2053	12,514	Ginnie Mae, 30 year, TBA, 0.000%	14,316
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	12,086	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	12,927
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	12,003	United States Treasury Note/Bond, 4.750%, due 15/11/2053	12,829

## Statement of Major Portfolio Changes (unaudited) – (continued)

## FTGF Western Asset Euro Core Plus 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 – Class WA (Distributing)	8,415	Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	9,825
Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	3,895	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	8,266
United States Treasury Inflation Indexed Bonds, 1.375%, due 15/07/2033	1,310	Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	6,341
Goldman Sachs Group Inc/The, 0.875%, due 09/05/2029	1,220	Netherlands Government Bond, 144A, 0.000%, due 15/07/2030	3,711
Bundesobligation, 0.000%, due 04/10/26	900	Italy Buoni Poliennali Del Tesoro, Series 31Y, 144A, 3.250%, due 01/09/2046	3,496
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	829	French Republic Government Bond OAT, 3.250%, due 25/05/2045	3,475
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	823	French Republic Government Bond OAT, 0.000%, due 25/11/2030	3,427
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	816	Spain Government Bond, Series 30Y, 144A, 2.700%, due 31/10/2048	2,561
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	786	Republic of Austria Government Bond, 144A, 0.900%, due 20/02/2032	2,160
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	708	European Stability Mechanism, Series EUR, 0.750%, due 05/09/2028	2,117
Vodafone Group Plc, 2.875%, due 20/11/2037	694	Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045	1,850
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	684	Spain Government Bond, 144A, 1.300%, due 31/10/2026	1,525
Deutsche Bundesrepublik Inflation Linked Bond, Series I/L, 0.500%, due 15/04/2030	662	Mexico Government International Bond, 4.600%, due 23/01/2046	1,435
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	629	Italy Buoni Poliennali Del Tesoro, Series CPI, 144A, 0.400%, due 15/05/2030	1,421
Bundesrepublik Deutschland Bundesanleihe, Series 2007, 4.250%, due 04/07/2039	618	Bank of America Corp, 1.379%, due 07/02/2025	1,387
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	593	Republic of South Africa Government International Bond, 4.300%, due 12/10/2028	1,382
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	551	JPMorgan Chase & Co, 0.625%, due 25/01/2024	1,364
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	532	Republic of Poland Government Bond, Series O432, 1.750%, due 25/04/2032	1,325
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	522	HSBC Holdings Plc, 3.019%, due 15/06/2027	1,245
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	447	Goldman Sachs Group Inc/The, 2.000%, due 01/11/2028	1,196

## FTGF Western Asset Global Multi Strategy Fund

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
United States Treasury Note/Bond, 2.000%, due 15/02/2025	11,910	J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-PHMZ, Series 2018 PHMZ, Class M, 144A, 13.096%, due 15/06/2035	5,300
United States Treasury Note/Bond, 4.125%, due 31/10/2027	11,729	Mexican Bonos, Series M, 7.750%, due 13/11/2042	4,021
J.P. Morgan Chase Commercial Mortgage Securities Trust, 0.000%, due 15/06/2035	5,300	Indonesia Treasury Bond, Series FR78, 8.250%, due 15/05/2029	3,656
Mexican Bonos, Series M, 8.500%, due 31/05/2029	4,019	UBS Group AG, 7.000%, Perpetual	2,010
United States Treasury Note/Bond, 2.000%, due 15/11/2026	3,981	JPMorgan Chase & Co, Series U, 6.125%, Perpetual	1,743
United States Treasury Note/Bond, 0.625%, due 31/03/2027	1,964	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 5.250%, due 15/08/2027	1,522
United States Treasury Note/Bond, 4.375%, due 15/08/2043	1,628	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 5.125%, due 01/05/2027	1,335
Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 5.250%, due 15/08/2027	1,513	Gabon Government International Bond, 144A, 7.000%, due 24/11/2031	1,290
United States Treasury Note/Bond, 4.000%, due 15/11/2042	1,417	Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL, 144A, 5.250%, due 27/04/2029	1,278
Vodafone Group Plc, 8.000%, due 30/08/2086	1,252	Hilton Worldwide Finance LLC, 6.380%, due 21/06/2026	1,166
International Bank for Reconstruction & Development, 6.750%, due 13/07/2029	1,092	Teva Pharmaceutical Finance Netherlands III BV, 2.800%, due 21/07/2023	1,162
Banco Santander SA, 5.750%, due 23/08/2033	1,083	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset European Loan Fund – LM Class Euro Accumulating	1,141
Cellnex Finance Co SA, 2.000%, due 15/02/2033	1,056	Park Aerospace Holdings Ltd, 144A, 5.500%, due 15/02/2024	1,100
European Bank for Reconstruction & Development, 6.300%, due 26/10/2027	1,041	1011778 BC ULC / New Red Finance Inc, 144A, 3.875%, due 15/01/2028	1,085
Sedgwick CMS Inc, 9.083%, due 17/02/2028	913	Vale Overseas Ltd, 6.250%, due 10/08/2026	1,079
Intesa Sanpaolo SpA, 6.500%, due 14/03/2029	908	Match Group Holdings II LLC, 144A, 5.000%, due 15/12/2027	1,018
API Group De Inc, 7.701%, due 01/10/2026	882	EQT Corp, 3.900%, due 01/10/2027	1,002
Mosaic Solar Loan Trust 2023-4, Series 2023 4A, Class C, 144A, 8.800%, due 20/05/2053	849	Southern Copper Corp, 5.250%, due 08/11/2042	970
Goldstory SAS, 6.750%, due 01/02/2030	845	Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025	951
Nidda Healthcare Holding GmbH, 7.500%, due 21/08/2026	844	Sedgwick Claims Management Services Inc, 7.820%, due 31/12/2025	913
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	840	DP World Ltd/United Arab Emirates, 5.625%, due 25/09/2048	892
ServiceMaster Funding LLC, Series 2021 1, Class A2II, 144A, 3.113%, due 30/07/2051	826	API Group Inc, 7.070%, due 01/10/2026	882
Altice Financing SA, 2.250%, due 15/01/2025	817	Clarios Global LP, 7.820%, due 30/04/2026	811
Altice France SA/France, 2.125%, due 15/02/2025	811	Terrier Media Buyer, Inc., 8.230%, due 17/12/2026	791
Neighborly Issuer 2023-1, Series 2023 1A, Class A2, 144A, 7.308%, due 30/01/2053	789	Indonesia Treasury Bond, Series FR59, 7.000%, due 15/05/2027	770
		Enterprise Products Operating LLC, 4.800%, due 01/02/2049	714
		CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.500%, due 01/06/2033	686
		Focus Financial Partners LLC, 7.811%, due 30/06/2028	633
		Prime Security Installations Ltd, 7.517%, due 23/09/2026	587
		Cidron Aida Finco Sarl, 6.250%, due 01/04/2028	565
		Panama Government International Bond, 4.500%, due 01/04/2056	499
		AbbVie Inc, 4.850%, due 15/06/2044	491
		Seasoned Credit Risk Transfer Trust Series 2017-1, Series 2017 1, Class M1, 144A, 4.000%, due 25/01/2056	461
		Morgan Stanley, 3.622%, due 01/04/2031	459
		Sands China Ltd, 3.100%, due 08/03/2029	448
		Delta Air Lines Inc, 7.375%, due 15/01/2026	445
		Comcast Corp, 4.950%, due 15/10/2058	420
		ICICI Bank Ltd/Dubai, 4.000%, due 18/03/2026	405



## Statement of Major Portfolio Changes (unaudited) – (continued)

## FTGF Western Asset US High Yield Fund

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	37,580	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	38,664
Open Text Corp, 144A, 6.900%, due 01/12/2027	1,543	Open Text Corp, 144A, 6.900%, due 01/12/2027	1,719
First Quantum Minerals Ltd, 144A, 8.625%, due 01/06/2031	1,517	First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	1,345
ZF North America Capital Inc, 144A, 7.125%, due 14/04/2030	1,112	First Quantum Minerals Ltd, 144A, 8.625%, due 01/06/2031	1,305
GTCR W-2 Merger Sub LLC, 144A, 7.500%, due 15/01/2031	1,068	Bath & Body Works Inc, 7.500%, due 15/06/2029	1,299
NCL Corp Ltd, 144A, 8.125%, due 15/01/2029	927	United Rentals North America Inc, 5.250%, due 15/01/2030	1,099
Credit Agricole SA, 144A, 8.125%, Perpetual	822	Teva Pharmaceutical Finance Netherlands III BV, 5.125%, due 09/05/2029	912
Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A, 5.875%, due 15/08/2027	806	Ford Motor Co, 6.100%, due 19/08/2032	897
Carnival Corp, 144A, 10.500%, due 01/06/2030	796	Wynn Macau Ltd, 144A, 5.625%, due 26/08/2028	887
BNP Paribas SA, 144A, 7.750%, Perpetual	788	Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A, 5.875%, due 15/08/2027	867
First Quantum Minerals Ltd, 144A, 9.375%, due 01/03/2029	740	NCL Corp Ltd, 144A, 5.875%, due 15/02/2027	852
American Airlines Inc, 144A, 8.500%, due 15/05/2029	734	Ford Motor Credit Co LLC, 5.113%, due 03/05/2029	843
UBS Group AG, 144A, 9.016%, due 15/11/2033	703	Western Midstream Operating LP, 5.450%, due 01/04/2044	787
Venture Global LNG Inc, 144A, 9.875%, due 01/02/2032	696	Sands China Ltd, 3.250%, due 08/08/2031	752
Lloyds Banking Group Plc, 8.000%, Perpetual	682	Bombardier Inc, 144A, 7.875%, due 15/04/2027	750
Teva Pharmaceutical Finance Netherlands III BV, 5.125%, due 15/09/2031	681	Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc, 144A, 5.000%, due 01/02/2026	729
Las Vegas Sands Corp, 3.200%, due 08/08/2024	678	CCO Holdings LLC / CCO Holdings Capital Corp, 4.500%, due 01/05/2032	718
Intesa Sanpaolo SpA, 144A, 5.710%, due 15/01/2026	674	H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028	717
Royal Caribbean Cruises Ltd, 144A, 6.250%, due 15/03/2032	632	Venture Global Calcasieu Pass LLC, 144A, 3.875%, due 01/11/2033	715
LifePoint Health Inc, 144A, 9.875%, due 15/08/2030	610	Carriage Services Inc, 144A, 4.250%, due 15/05/2029	710

## FTGF Western Asset Global High Yield Fund

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
United States Treasury Note/Bond, 0.750%, due 30/04/2026	905	Teva Pharmaceutical Finance Netherlands III BV, 3.150%, due 01/10/2026	992
JB Poindexter & Co Inc, 144A, 8.750%, due 15/12/2031	870	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.250%, due 15/01/2034	948
ZF North America Capital Inc, 144A, 6.875%, due 14/04/2028	578	United States Treasury Note/Bond, 0.750%, due 30/04/2026	908
United Rentals North America Inc, 3.875%, due 15/11/2027	512	JB Poindexter & Co Inc, 144A, 7.125%, due 15/04/2026	814
United States Treasury Note/Bond, 3.500%, due 15/02/2033	502	Ford Motor Credit Co LLC, 2.900%, due 16/02/2028	765
Altice Financing SA, 144A, 5.750%, due 15/08/2029	501	United States Treasury Note/Bond, 2.750%, due 31/05/2029	690
Hilton Domestic Operating Co Inc, 144A, 5.375%, due 01/05/2025	499	Saga Plc, 5.500%, due 15/07/2026	682
Panama Government International Bond, 2.252%, due 29/09/2032	498	United States Treasury Note/Bond, 3.125%, due 31/08/2029	662
United States Treasury Bill, zero coupon, due 05/03/2024	498	VZ Secured Financing BV, 144A, 5.000%, due 15/01/2032	631
Vodafone Group Plc, 4.125%, due 30/05/2025	395	Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A, 5.875%, due 15/08/2027	599
GFL Environmental Inc, 144A, 4.250%, due 01/06/2025	386	Ford Motor Co, 3.250%, due 12/02/2032	564
American Airlines Group Inc, 144A, 3.750%, due 01/03/2025	384	Turkiye Government International Bond, 4.250%, due 14/04/2026	539
China Aoyuan Group L 6.35% 08/02/25, 0.000%, due 08/02/2025	384	NCL Finance Ltd, 144A, 6.125%, due 15/03/2028	525
Ecopetrol SA, 8.375%, due 19/01/2036	278	United States Treasury Note/Bond, 0.750%, due 31/12/2023	487
Nigeria Government International Bond, 144A, 7.143%, due 23/02/2030	270	United Airlines Inc, 144A, 4.625%, due 15/04/2029	472
AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.400%, due 29/10/2033	262	United States Treasury Note/Bond, 1.875%, due 28/02/2027	470
Colombia Government International Bond, 3.125%, due 15/04/2031	261	United States Treasury Note/Bond, 3.500%, due 15/02/2033	469
Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc, 144A, 2.875%, due 15/10/2026	261	Carriage Services Inc, 144A, 4.250%, due 15/05/2029	449
Comerica Bank, 2.500%, due 23/07/2024	253	Global Aircraft Leasing Co Ltd, 144A, 6.500%, due 15/09/2024	449
Lloyds Banking Group Plc, 8.000%, Perpetual	253	Altice Financing SA, 144A, 5.750%, due 15/08/2029	432
CSC Holdings LLC, 144A, 11.250%, due 15/05/2028	250	StoneMor Inc, 144A, 8.500%, due 15/05/2029	385
Ritchie Bros Holdings Inc, 144A, 7.750%, due 15/03/2031	250	China Aoyuan Group Ltd, 6.350%, due 08/02/2024	384
United States Treasury Bill, zero coupon, due 27/02/2024	250	Level 3 Financing Inc, 144A, 3.625%, due 15/01/2029	364
United States Treasury Bill, zero coupon, due 28/12/2023	250	Sands China Ltd, 3.250%, due 08/08/2031	332
Mexico Government International Bond, 2.659%, due 24/05/2031	249	Carrols Restaurant Group Inc, 144A, 5.875%, due 01/07/2029	328
United States Treasury Bill, zero coupon, due 01/02/2024	249	JB Poindexter & Co Inc, 144A, 8.750%, due 15/12/2031	306
United States Treasury Bill, zero coupon, due 05/09/2023	249	INEOS Quattro Finance 1 Plc, 3.750%, due 15/07/2026	305
TransDigm Inc, 144A, 7.125%, due 01/12/2031	238	NCL Corp Ltd, 144A, 3.625%, due 15/12/2024	305
T-Mobile USA Inc, 2.625%, due 15/04/2026	235	TC Ziraat Bankasi AS, 144A, 5.125%, due 29/09/2023	300
Stena International SA, 144A, 7.250%, due 15/01/2031	230	Carnival Corp, 144A, 10.500%, due 01/06/2030	296
First Quantum Minerals Ltd, 144A, 9.375%, due 01/03/2029	220	Intesa Sanpaolo SpA, 144A, 4.198%, due 01/06/2032	294
Smyrna Ready Mix Concrete LLC, 144A, 8.875%, due 15/11/2031	220	Ecopetrol SA, 8.875%, due 13/01/2033	271
Credit Suisse Group AG, 144A, 9.750%, Perpetual	219	FAGE International SA / FAGE USA Dairy Industry Inc, 144A, 5.625%, due 15/08/2026	255
Banjay Entertainment SASU, 144A, 8.125%, due 01/05/2029	210	MGM China Holdings Ltd, 144A, 4.750%, due 01/02/2027	255
Turkiye Government International Bond, 4.875%, due 16/04/2043	208		
ZF North America Capital Inc, 144A, 7.125%, due 14/04/2030	203		
First Quantum Minerals Ltd, 144A, 8.625%, due 01/06/2031	200		
GTCR W-2 Merger Sub LLC, 144A, 7.500%, due 15/01/2031	200		
DCert Buyer, Inc., 9.333%, due 16/10/2026	199		
Rakuten Group Inc, 144A, 11.250%, due 15/02/2027	196		
Telecom Italia SpA/Milano, 144A, 5.303%, due 30/05/2024	196		
Oman Government International Bond, 6.750%, due 17/01/2048	195		
Delta Air Lines Inc, 2.900%, due 28/10/2024	193		



## Statement of Major Portfolio Changes (unaudited) – (continued)

## FTGF Western Asset Asian Opportunities Fund

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	134,452	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	132,837
Malaysia Government Bond, Series 0318, 4.642%, due 07/11/2033	22,731	Korea Treasury Bond, Series 3006, 1.375%, due 10/06/2030	22,716
China Government Bond, Series INBK, 3.120%, due 25/10/2052	11,645	Malaysia Government Bond, Series 0411, 4.232%, due 30/06/2031	17,146
Singapore Government Bond, 2.625%, due 01/08/2032	11,183	China Government Bond, Series INBK, 3.390%, due 16/03/2050	15,057
Indonesia Treasury Bond, Series FR89, 6.875%, due 15/08/2051	10,613	European Bank for Reconstruction & Development, 15.150%, due 16/02/2024	9,611
European Bank for Reconstruction & Development, 15.150%, due 16/02/2024	9,564	Monetary Authority of Singapore Bill, Series 87, zero coupon, due 07/07/2023	8,856
Monetary Authority of Singapore Bill, Series 87, zero coupon, due 07/07/2023	8,924	Monetary Authority of Singapore Bill, Series 87, zero coupon, due 10/04/2023	8,524
United States Treasury Note/Bond, 1.250%, due 31/07/2023	7,914	Indonesia Treasury Bond, Series FR54, 9.500%, due 15/07/2031	8,495
Monetary Authority of Singapore Bill, Series 87, zero coupon, due 21/07/2023	7,846	Philippine Government International Bond, 6.250%, due 14/01/2036	8,334
Indonesia Treasury Bond, Series FR97, 7.125%, due 15/06/2043	6,796	United States Treasury Note/Bond, 1.250%, due 31/07/2023	7,920
Australia Government Bond, 3.750%, due 21/04/2037	6,514	Monetary Authority of Singapore Bill, Series 87, zero coupon, due 21/07/2023	7,880
India Government Bond, 7.180%, due 24/07/2037	5,433	Temasek Financial I Ltd, 2.800%, due 17/08/2071	7,609
Monetary Authority of Singapore Bill, Series 87, zero coupon, due 28/04/2023	4,506	Korea Treasury Bond, Series 2409, 3.125%, due 10/09/2024	7,607
Monetary Authority of Singapore Bill, Series 87, zero coupon, due 23/06/2023	4,478	Monetary Authority of Singapore Bill, Series 84, zero coupon, due 10/03/2023	7,413
Monetary Authority of Singapore Bill, Series 87, zero coupon, due 31/03/2023	4,288	Korea Treasury Bond, Series 2912, 1.375%, due 10/12/2029	7,145
HSBC Holdings Plc, 7.260%, due 14/03/2033	3,692	Indonesia Treasury Bond, Series FR59, 7.000%, due 15/05/2027	7,057
India Government Bond, 7.260%, due 22/08/2032	3,575	China Government Bond, Series INBK, 2.680%, due 21/05/2030	7,052
Monetary Authority of Singapore Bill, Series 87, zero coupon, due 13/10/2023	3,445	United Overseas Bank Ltd, 3.875%, Perpetual	6,896
India Government Bond, 7.300%, due 19/06/2053	3,347	Indonesia Treasury Bond, Series FR56, 8.375%, due 15/09/2026	6,868
Monetary Authority of Singapore Bill, Series 87, zero coupon, due 15/09/2023	2,949	Korea Treasury Bond, Series 3206, 3.375%, due 10/06/2032	6,604
Vietnam Government International Bond, 4.800%, due 19/11/2024	2,947	Indonesia Treasury Bond, Series FR87, 6.500%, due 15/02/2031	6,410
		Malaysia Government Bond, Series 0219, 3.885%, due 15/08/2029	5,797
		Export-Import Bank of China/The, Series 2007, 3.260%, due 24/02/2027	5,710
		India Government Bond, Series SPB, 8.240%, due 15/02/2027	5,569
		Malaysia Government Bond, Series 0115, 3.955%, due 15/09/2025	5,409
		United States Treasury Note/Bond, 0.125%, due 15/12/2023	5,192
		International Finance Corp, 8.000%, due 09/10/2023	4,908
		India Government Bond, 7.380%, due 20/06/2027	4,857

## FTGF Western Asset Short Duration Blue Chip 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 – Class WA (Distributing)	267,738	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	283,681
United States Treasury Note/Bond, 1.500%, due 31/01/2027	42,467	United States Treasury Note/Bond, 1.000%, due 15/12/2024	48,437
Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2027	14,602	United States Treasury Note/Bond, 1.500%, due 31/01/2027	39,723
United Kingdom Gilt, 4.125%, due 29/01/2027	13,012	Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2027	14,279
United States Treasury Note/Bond, 1.000%, due 15/12/2024	12,464	United States Treasury Note/Bond, 0.625%, due 15/05/2030	12,540
Nederlandse Waterschapsbank NV, 4.500%, due 18/06/2025	10,887	United Kingdom Gilt, 4.125%, due 29/01/2027	12,529
Pfizer Investment Enterprises Pte Ltd, 4.650%, due 19/05/2030	7,986	Nederlandse Waterschapsbank NV, 4.500%, due 18/06/2025	10,887
Caterpillar Financial Services Corp, 5.050%, due 27/02/2026	7,138	Kreditanstalt fuer Wiederaufbau, 0.875%, due 18/07/2024	7,039
United States Treasury Note/Bond, 3.500%, due 15/02/2033	5,380	Nederlandse Waterschapsbank NV, 4.500%, due 18/06/2025	6,233
Bank of New York Mellon Corp/The, 4.947%, due 26/04/2027	5,200	Exxon Mobil Corp, 0.142%, due 26/06/2024	6,157
LVMH Moet Hennessy Louis Vuitton SE, 3.375%, due 21/10/2025	4,698	Charles Schwab Corp/The, 1.950%, due 01/12/2031	5,813
Nationwide Building Society, 6.125%, due 21/08/2028	4,345	Nykredit Realkredit AS, 0.250%, due 13/01/2026	5,587
Deutsche Boerse AG, 3.750%, due 28/09/2029	4,128	United States Treasury Note/Bond, 3.500%, due 15/02/2033	5,302
Cargill Inc, 144A, 4.500%, due 24/06/2026	3,992	American Express Co, 4.900%, due 13/02/2026	5,213
AbbVie Inc, 4.800%, due 15/03/2029	3,992	NIKE Inc, 2.400%, due 27/03/2025	5,171
NatWest Markets Plc, 6.375%, due 08/11/2027	3,940	United States Treasury Note/Bond, 1.500%, due 15/02/2030	4,632
Siemens Financieringsmaatschappij NV, 3.000%, due 22/11/2028	3,859	Siemens Financieringsmaatschappij NV, 3.375%, due 24/08/2031	3,929
United States Treasury Note/Bond, 4.375%, due 31/08/2028	3,651	Verizon Communications Inc, 4.329%, due 21/09/2028	3,816
Banco Santander SA, 4.250%, due 12/06/2030	3,425	United States Treasury Note/Bond, 4.375%, due 31/08/2028	3,646
Bristol-Myers Squibb Co, 4.900%, due 22/02/2029	3,403	Westpac Banking Corp, 0.625%, due 22/11/2024	3,188

FTGF Western Asset Global Core Plus Bond Fund<sup>^</sup>

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
United States Treasury Note/Bond, 0.375%, due 15/04/2024	17,889	United States Treasury Note/Bond, 1.125%, due 28/02/2025	15,827
United States Treasury Note/Bond, 0.250%, due 31/08/2025	9,704	United States Treasury Note/Bond, 0.250%, due 31/08/2025	8,846
Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/08/2028	8,312	United States Treasury Note/Bond, 0.375%, due 15/04/2024	6,724
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	6,258	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	6,231
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	5,986	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	5,993
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	5,156	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	5,182
United States Treasury Note/Bond, 1.375%, due 31/10/2028	5,071	United States Treasury Note/Bond, 0.125%, due 30/06/2023	4,716
United States Treasury Note/Bond, 0.125%, due 30/06/2023	4,706	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	4,357
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	4,407	Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/08/2028	4,186
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,676	Franklin Templeton China Funds – Western Asset China Bond Fund – Class LM	3,752
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,595	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,660
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,569	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,576
Ginnie Mae 30 year, TBA, zero coupon	3,553	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,562
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,394	Ginnie Mae 30 year, TBA, zero coupon	3,553
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,326	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,350
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,275	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,333
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,256	United States Treasury Note/Bond, 1.375%, due 31/10/2028	3,324
Franklin Templeton China Funds – Western Asset China Bond Fund – Class LM	3,204	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,244
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,190	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,229
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	2,946	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,196

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Statement of Major Portfolio Changes (unaudited) – (continued)

FTGF Western Asset Global Credit Fund<sup>^</sup>

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	16,061	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	16,551
JPMorgan Chase & Co, 0.389%, due 24/02/2028	607	Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2029	647
Morgan Stanley, 4.656%, due 02/03/2029	581	Bundesobligation, Series 182, 0.000%, due 10/10/2025	569
McDonald's Corp, 5.450%, due 14/08/2053	379	Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2031	518
Danske Bank A/S, 4.750%, due 21/06/2030	367	Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2029	516
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2031	357	Banco Santander SA, 1.750%, due 17/02/2027	430
Thales SA, 4.125%, due 18/10/2028	317	BNP Paribas SA, 1.875%, due 14/12/2027	430
United States Treasury Note/Bond, 3.875%, due 15/08/2033	285	Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2027	418
Bank of America Corp, 1.662%, due 25/04/2028	284	NatWest Group Plc, 3.754%, due 01/11/2029	398
Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2029	284	United States Treasury Note/Bond, 4.000%, due 15/11/2052	390
Corning Inc, 4.125%, due 15/05/2031	284	Charter Communications Operating LLC / Charter Communications Operating Capital, 3.500%, due 01/06/2041	387
Teva Pharmaceutical Finance Netherlands II BV, 7.375%, due 15/09/2029	271	Stellantis NV, 5.250%, due 15/04/2023	360
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	254	Danske Bank A/S, 1.375%, due 12/02/2030	359
Societe Generale SA, 5.750%, due 22/01/2032	254	United States Treasury Note/Bond, 1.250%, due 30/04/2028	345
CRH SMW Finance DAC, 4.000%, due 11/07/2031	250	United States Treasury Note/Bond, 2.875%, due 15/05/2052	336
Wells Fargo & Co, 5.389%, due 24/04/2034	250	United States Treasury Note/Bond, 2.000%, due 15/11/2026	328
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2029	249	Suzano Austria GmbH, 7.000%, due 16/03/2047	303
Vodafone Group Plc, 8.000%, due 30/08/2086	246	AT&T Inc, Series B, 2.875%, Perpetual	300
BNP Paribas SA, 144A, 5.176%, due 09/01/2030	240	HSBC Holdings Plc, 5.875%, Perpetual	291
UBS Group AG, 1.305%, due 02/02/2027	229	Volkswagen Financial Services AG, 1.500%, due 01/10/2024	290

FTGF Western Asset Macro Opportunities Bond Fund<sup>^</sup>

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1,357,026	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1,333,612
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	115,959	United States Treasury Note/Bond, 3.500%, due 31/01/2028	148,666
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	114,318	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	115,959
United States Treasury Note/Bond, 3.625%, due 31/03/2028	101,356	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	114,318
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	97,556	United States Treasury Note/Bond, 3.625%, due 31/03/2028	101,058
United States Treasury Note/Bond, 3.625%, due 15/05/2053	88,311	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	97,577
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	79,123	United States Treasury Note/Bond, 3.625%, due 15/05/2053	83,295
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	75,984	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	79,176
United States Treasury Note/Bond, 3.625%, due 31/05/2028	72,352	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	77,464
United States Treasury Note/Bond, 4.125%, due 15/08/2053	71,234	United States Treasury Note/Bond, 3.625%, due 31/05/2028	72,115
Ginnie Mae 30 year, TBA, 0.000%	68,887	Ginnie Mae 30 year, TBA, 0.000%	69,851
Ginnie Mae 30 year, TBA, 0.000%	68,002	Ginnie Mae 30 year, TBA, 0.000%	67,956
Ginnie Mae 30 year, TBA, 0.000%	65,199	Ginnie Mae 30 year, TBA, 0.000%	65,013
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	59,201	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	58,377
Freddie Mac Pool, 6.000%, due 01/07/2053	58,165	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	58,176
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	57,983	Freddie Mac Pool, 6.000%, due 01/07/2053	57,795
Fannie Mae Pool, 5.500%, due 01/08/2053	57,413	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	57,420
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	57,159	Fannie Mae Pool, 5.500%, due 01/08/2053	56,905
Ginnie Mae, 30 year, TBA, 0.000%	54,592	United States Treasury Note/Bond, 4.000%, due 15/11/2052	56,779
United States Treasury Note/Bond, 3.750%, due 31/05/2030	54,085	Ginnie Mae 30 year, TBA, 0.000%	56,017
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	53,189	United States Treasury Note/Bond, 4.125%, due 15/08/2053	55,265
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	50,981	United States Treasury Note/Bond, 3.750%, due 31/05/2030	54,317
United States Treasury Note/Bond, 4.125%, due 31/08/2030	49,629	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	52,936
Ginnie Mae, 30 year, TBA, 0.000%	48,125	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	51,815
United States Treasury Note/Bond, 3.500%, due 30/04/2028	42,250	United States Treasury Note/Bond, 4.125%, due 31/08/2030	49,643

FTGF Western Asset Multi-Asset Credit Fund<sup>^</sup>

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
United States Treasury Note/Bond, 5.000%, due 31/10/2025	6,020	United States Treasury Note/Bond, 5.000%, due 31/10/2025	3,948
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	3,466	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	3,526
Mexican Bonos, Series M, 8.500%, due 31/05/2029	2,489	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	2,383
Accelerate360 Holdings LLC, 144A, 8.000%, due 01/03/2028	1,905	First Quantum Minerals Ltd, 144A, 6.875%, due 01/03/2026	2,198
CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.250%, due 01/02/2031	1,880	Indonesia Treasury Bond, Series FR59, 7.000%, due 15/05/2027	1,936
Occidental Petroleum Corp, 7.950%, due 15/06/2039	1,867	Ford Motor Co, 6.100%, due 19/08/2032	1,845
First Quantum Minerals Ltd, 144A, 8.625%, due 01/06/2031	1,679	UBS Group AG, 144A, 7.000%, Perpetual	1,820
Comerica Bank, 2.500%, due 23/07/2024	1,597	Comerica Bank, 2.500%, due 23/07/2024	1,652
American News Co LLC, 144A, 8.500%, due 01/09/2026	1,557	United States Treasury Note/Bond, 4.125%, due 31/10/2027	1,605
DCert Buyer, Inc., 12.333%, due 16/02/2029	1,549	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd, 144A, 5.750%, due 20/01/2026	1,472
First Quantum Minerals Ltd, 144A, 6.875%, due 01/03/2026	1,536	First Quantum Minerals Ltd, 144A, 8.625%, due 01/06/2031	1,441
Caesars Entertainment Inc, 144A, 6.500%, due 15/02/2032	1,480	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,365
CSC Holdings LLC, 144A, 11.250%, due 15/05/2028	1,456	Sally Holdings LLC / Sally Capital Inc, 5.625%, due 01/12/2025	1,305
SilverBow Resources Inc, 144A, 13.135%, due 15/12/2028	1,450	CCO Holdings LLC / CCO Holdings Capital Corp, 7.375% due 01/03/2031	1,293
Triumph Group Inc, 144A, 9.000%, due 15/03/2028	1,432	TransDigm Inc, 144A, 6.250%, due 15/03/2026	1,288
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp, 144A, 7.125%, due 15/02/2031	1,389	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	1,259
Inter-American Development Bank, 7.350%, due 06/10/2030	1,384	First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	1,240
Ivory Coast Government International Bond, 144A, 7.625%, due 30/01/2033	1,384	Tharaldson Hotel Portfolio Trust 2018-THPT, Series 2018 THL, Class F, 144A, 8.824%, due 11/11/2034	1,215
CSC Holdings LLC, 144A, 11.750%, due 31/01/2029	1,382	Teva Pharmaceutical Finance Netherlands III BV, 8.125%, due 15/09/2031	1,206
Ford Motor Co, 3.250%, due 12/02/2032	1,372	Hardee's Funding LLC, Series 2020 1A, Class A2, 144A, 3.981%, due 20/12/2050	1,199

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Statement of Major Portfolio Changes (unaudited) – (continued)

FTGF Western Asset Structured Opportunities Fund<sup>^</sup>

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	140,938	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	136,650
J.P. Morgan Chase Commercial Mortgage Securities Trust, zero coupon, due 15/06/2035	28,546	J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-PHMZ, Series 2018 PHMZ, Class M, 144A, 13.096%, due 15/06/2035	28,546
280 Park Avenue 2017-280P Mortgage Trust, Series 2017 280P, Class F, 144A, 8.449%, due 15/09/2034	5,248	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	4,983
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,985	Freddie Mac STACR Trust 2019-DNA3, Series 2019 DNA3, Class B1, 144A, 7.867%, due 25/07/2049	4,854
Fannie Mae or Freddie Mac, 30 year, TBA, 5.000%	4,711	Fannie Mae or Freddie Mac, 30 year, TBA, 5.000%	4,705
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,492	CSMC Trust 2018-J1 Trust, Series 2018 J1, Class B6, 144A, 3.591%, due 25/02/2048	4,629
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,090	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	4,478
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,801	Fannie Mae Connecticut Avenue Securities, Series 2017 C06, Class 1B1, 8.767%, due 25/02/2030	4,288
Verus Securitization Trust 2023-4, Series 2023 4, Class A3, 144A, 6.319%, due 25/05/2068	3,620	Fannie Mae Connecticut Avenue Securities, Series 2018 C06, Class 1B1, 9.186%, due 25/03/2031	4,156
BRAVO Residential Funding Trust 2024-NQM2, Series 2024 NQM2, Class M1, 144A, 6.819%, due 25/02/2064	3,500	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	4,093
Chase Mortgage Finance Trust Series 2007-A1, Series 2007 A1, Class 11M1, 4.321%, due 25/03/2037	3,199	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,807
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	2,963	PMT Credit Risk Transfer Trust 2021-1R, Series 2021 1R, Class A, 144A, 8.358%, due 27/02/2024	3,690
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	2,898	BHMS 2018-MZB, Series 2018 MZB, Class MZB, 144A, 12.251%, due 15/07/2025	3,511
JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1, Series 2015 JP1, Class C, 4.723%, due 15/01/2049	2,880	Freddie Mac STACR Debt Notes 2017-DNA2, Series 2017 DNA2, Class B2, 16.686%, due 25/10/2029	3,476
Eagle RE 2023-1 Ltd, Series 2023 1, Class M2, 144A, 10.522%, due 26/09/2033	2,780	Fannie Mae Connecticut Avenue Securities, Series 2017 C07, Class 1B1, 9.436%, due 25/05/2030	3,436
Verus Securitization Trust 2024-1, Series 2024 1, Class B1, 144A, 7.909%, due 25/01/2069	2,750	Nomura Resecuritization Trust 2015-4R, Series 2015 4R, Class 4A7, 144A, 3.662%, due 26/03/2037	3,383
GS Mortgage Securities Trust 2015-GC28, Series 2015 GC28, Class D, 144A, 4.306%, due 10/02/2048	2,732	CSMC Trust 2018-J1 Trust, Series 2018 J1, Class B5, 144A, 3.591%, due 25/02/2048	3,087
Morgan Stanley Capital I Trust 2016-BNK2, Series 2016 BNK2, Class B, 3.485%, due 15/11/2049	2,732	FRESB 2018-SB48 Mortgage Trust, Series 2018 SB48, Class B, 144A, 4.358%, due 25/02/2038	3,024
Citigroup Commercial Mortgage Trust 2014-GC23, Series 2014 GC23, Class C, 4.420%, due 10/07/2047	2,717	Seasoned Credit Risk Transfer Trust Series 2017-3, Series 2017 3, Class M2, 144A, 4.750%, due 25/07/2056	2,983
Verus Securitization Trust 2023-4, Series 2023 4, Class B1, 144A, 8.195%, due 25/05/2068	2,640	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	2,943

FTGF Western Asset US Mortgage-Backed Securities Fund<sup>^</sup>

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	248,095	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	231,747
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	66,691	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	66,838
Ginnie Mae, 30 year, TBA, 0.000%	47,321	Ginnie Mae, 30 year, TBA, 0.000%	47,613
Ginnie Mae, 30 year, TBA, 0.000%	42,326	Ginnie Mae, 30 year, TBA, 0.000%	42,065
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	41,173	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	41,208
Ginnie Mae, 30 year, TBA, 0.000%	39,103	Ginnie Mae, 30 year, TBA, 0.000%	38,752
Ginnie Mae, 30 year, TBA, 0.000%	37,520	Ginnie Mae, 30 year, TBA, 0.000%	37,257
Ginnie Mae, 30 year, TBA, 0.000%	36,733	Ginnie Mae, 30 year, TBA, 0.000%	37,035
Ginnie Mae, 30 year, TBA, 0.000%	35,533	Ginnie Mae, 30 year, TBA, 0.000%	35,550
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	35,424	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	35,425
Ginnie Mae, 30 year, TBA, 5.000%	35,290	Ginnie Mae, 30 year, TBA, 5.000%	35,321
Ginnie Mae, 30 year, TBA, 0.000%	34,077	Ginnie Mae, 30 year, TBA, 0.000%	33,838
Ginnie Mae, 30 year, TBA, 3.000%	31,475	Ginnie Mae, 30 year, TBA, 3.000%	31,475
Ginnie Mae, 30 year, TBA, 5.500%	31,202	Ginnie Mae, 30 year, TBA, 5.500%	31,208
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	30,716	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	30,791
Ginnie Mae, 30 year, TBA, 0.000%	30,634	Ginnie Mae, 30 year, TBA, 0.000%	30,498
Ginnie Mae, 30 year, TBA, 2.000%	28,230	Ginnie Mae, 30 year, TBA, 2.000%	27,976
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	27,138	Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	27,004
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	26,824	Ginnie Mae, 30 year, TBA, 5.000%	26,971
Fannie Mae or Freddie Mac, 30 year, TBA, 3.500%	26,446	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	26,906
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	25,892	Fannie Mae or Freddie Mac, 30 year, TBA, 3.500%	26,453
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	25,838	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	25,909
Fannie Mae or Freddie Mac, 30 year, TBA, 5.000%	25,211	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	25,610
Ginnie Mae, 30 year, TBA, 5.000%	24,658	Fannie Mae or Freddie Mac, 30 year, TBA, 5.000%	25,325
		Fannie Mae or Freddie Mac, 30 year, TBA, 5.000%	23,701

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Statement of Major Portfolio Changes (unaudited) – (continued)

## FTGF Brandywine Global Fixed Income Fund

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	86,639	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	84,043
United States Treasury Note/Bond, 3.500%, due 15/02/2033	35,039	United States Treasury Note/Bond, 1.875%, due 15/11/2051	17,975
Australia Government Bond, Series 137, 2.750%, due 21/04/2024	12,716	Kreditanstalt fuer Wiederaufbau, 0.250%, due 19/10/2023	11,250
Norway Government Bond, Series 476, 144A, 3.000%, due 14/03/2024	11,811	United States Treasury Floating Rate Note – When Issued, 5.538%, due 31/07/2025	11,182
United Kingdom Gilt, 1.250%, due 31/07/2051	11,539	United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024	10,711
United States Treasury Floating Rate Note – When Issued, 5.492%, due 31/07/2025	11,182	Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	9,086
German Treasury Bill, 0.000%, due 20/09/2023	9,094	Korea Treasury Bond, Series 4412, 2.750%, due 10/12/2044	9,008
United States Treasury Floating Rate Note – When Issued, 5.501%, due 31/10/2025	8,753	German Treasury Bill, 0.000%, due 20/09/2023	8,981
United Kingdom Gilt, 3.250%, due 31/01/2033	8,316	Colombian TES, Series B, 6.000%, due 28/04/2028	8,416
Colombian TES, Series B, 9.250%, due 28/05/2042	7,395	United Kingdom Gilt, 3.250%, due 31/01/2033	7,891
International Bank for Reconstruction & Development, 2.500%, due 25/11/2024	7,159	Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	7,884
France Government International Bond, 0.750%, due 25/05/2053	6,697	United Kingdom Gilt, 0.750%, due 22/07/2023	7,223
United States Treasury Note/Bond, 4.125%, due 15/08/2053	6,255	France Government International Bond, 0.750%, due 25/05/2053	6,839
Kreditanstalt fuer Wiederaufbau, 5.125%, due 29/09/2025	6,191	Australia Government Bond, Series 137, 2.750%, due 21/04/2024	6,635
German Treasury Bill, zero coupon, due 17/04/2024	5,897	Norway Government Bond, Series 476, 144A, 3.000%, due 14/03/2024	6,326
Mexican Bonos, Series MS, 8.000%, due 24/05/2035	5,766	Norway Government Bond, Series 475, 144A, 2.000%, due 24/05/2023	5,833
German Treasury Bill, 0.000%, due 31/03/2025	5,287	Mexican Bonos, Series M, 8.500%, due 18/11/2038	5,745
United States Treasury Floating Rate Note – When Issued, 4.931%, due 31/01/2025	4,388	United States Treasury Note/Bond, 2.250%, due 15/02/2052	5,682
Chile Government International Bond, 4.950%, due 05/01/2036	3,285	Mexican Bonos, Series M, 8.500%, due 31/05/2029	5,485
Kreditanstalt fuer Wiederaufbau, 0.250%, due 19/10/2023	2,448	German Treasury Bill, 0.000%, due 17/01/2024	5,468
		Province of Manitoba Canada, 2.450%, due 02/06/2025	4,619
		United States Treasury Floating Rate Note – When Issued, 4.931%, due 31/01/2025	4,387
		United States Treasury Note/Bond, 3.500%, due 15/02/2033	4,259
		Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	4,256
		Mexican Bonos, Series M, 8.000%, due 07/11/2047	4,237
		Colombian TES, Series B, 9.250%, due 28/05/2042	3,215
		International Bank for Reconstruction & Development, 4.250%, due 22/01/2026	2,952

FTGF Brandywine Global Fixed Income Absolute Return Fund<sup>^</sup>

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	265,123	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	257,032
United States Treasury Floating Rate Note – When Issued, 4.931%, due 31/01/2025	55,362	United States Treasury Note/Bond, 2.750%, due 15/08/2032	118,763
United States Treasury Floating Rate Note – When Issued, 5.418%, due 30/04/2025	54,401	United States Treasury Floating Rate Note – When Issued, 4.931%, due 31/01/2025	59,092
United States Treasury Note/Bond, 2.750%, due 15/08/2032	26,004	United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024	46,137
Brazil Notas do Tesouro Nacional Serie F, Series NTNFF, 10.000%, due 01/01/2033	22,551	Brazil Notas do Tesouro Nacional Serie F, Series NTNFF, 10.000%, due 01/01/2033	34,368
Colombian TES, Series B, 9.250%, due 28/05/2042	12,379	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	31,630
United Kingdom Gilt, 1.250%, due 31/07/2051	11,502	United States Treasury Floating Rate Note – When Issued, 5.418%, due 30/04/2025	31,300
General Motors Financial Co Inc, 5.400%, due 06/04/2026	11,316	Brazil Notas do Tesouro Nacional Serie F, Series NTNFF, 10.000%, due 01/01/2031	31,072
Ginnie Mae II Pool 'MA8879', 5.500%, due 20/05/2053	9,137	Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	26,079
Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	9,118	Colombian TES, Series B, 9.250%, due 28/05/2042	23,363
Toyota Motor Credit Corp, 4.450%, due 18/05/2026	9,111	Peru Government Bond, 6.150%, due 12/08/2032	21,672
Ginnie Mae II Pool 'MA9171', 5.500%, due 20/09/2053	7,515	Mexican Bonos, Series M, 8.000%, due 31/07/2053	18,794
Ginnie Mae II Pool 'MA8947', 5.000%, due 20/06/2053	6,707	Colombian TES, Series B, 7.250%, due 26/10/2050	17,556
Republic of South Africa Government Bond, Series 2048, 8.750%, due 28/02/2048	6,604	Republic of South Africa Government Bond, Series 2048, 8.750%, due 28/02/2048	15,610
Ginnie Mae II Pool 'MA8948', 5.500%, due 20/06/2053	5,296	Commonwealth Bank of Australia, 144A, 6.094%, due 14/03/2025	12,791
Ginnie Mae II Pool 'MA8648', 5.500%, due 20/02/2053	5,046	Freddie Mac Pool 'SD8277', 5.500%, due 01/12/2052	12,736
Petroleos Mexicanos, 6.950%, due 28/01/2060	4,602	Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	11,007
Ginnie Mae II Pool 'MA9306', 6.000%, due 20/11/2053	4,466	New Zealand Government Bond, Series 0551, 2.750%, due 15/05/2051	10,860
Ginnie Mae II Pool 'MA9106', 5.500%, due 20/08/2053	1,703	Macquarie Group Ltd, 144A, 6.207%, due 22/11/2024	10,651
Colombian TES, Series B, 7.250%, due 26/10/2050	1,237	COMM 2017-COR2 Mortgage Trust, Series 2017 COR2, Class A3, 3.510%, due 10/09/2050	10,608

FTGF Brandywine Global High Yield Fund<sup>^</sup>

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	22,763	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	22,046
Valvoline Inc, 144A, 4.250%, due 15/02/2030	1,256	Cargo Aircraft Management Inc, 144A, 4.750%, due 01/02/2028	1,142
Venture Global LNG Inc, 144A, 8.125%, due 01/06/2028	1,137	Uber Technologies Inc, 144A, 7.500%, due 15/05/2025	1,026
Petroleos Mexicanos, 5.950%, due 28/01/2031	1,048	Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp, 144A, 4.875%, due 01/05/2029	866
Teva Pharmaceutical Finance Netherlands III BV, 6.000%, due 15/04/2024	1,046	Arko Corp, 144A, 5.125%, due 15/11/2029	790
Cargo Aircraft Management Inc, 144A, 4.750%, due 01/02/2028	999	Petroleos Mexicanos, 5.950%, due 28/01/2031	725
Sabre Global Inc, 144A, 9.250%, due 15/04/2025	945	Venture Global LNG Inc, 144A, 8.125%, due 01/06/2028	695
Vector Group Ltd, 144A, 5.750%, due 01/02/2029	944	LCPR Senior Secured Financing DAC, 144A, 6.750%, due 15/10/2027	682
Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp, 144A, 4.875%, due 01/05/2029	928	FirstCash Inc, 144A, 5.625%, due 01/01/2030	671
IRB Holding Corp, 144A, 7.000%, due 15/06/2025	899	Minerva Luxembourg SA, 144A, 8.875%, due 13/09/2033	657
Uber Technologies Inc, 144A, 7.500%, due 15/05/2025	870	Allwyn Entertainment Financing UK Plc, 7.250%, due 30/04/2030	650
FirstCash Inc, 144A, 5.625%, due 01/01/2030	791	Station Casinos LLC, 144A, 4.625%, due 01/12/2031	636
Mativ Holdings Inc, 144A, 6.875%, due 01/10/2026	774	Viking Cruises Ltd, 144A, 13.000%, due 15/05/2025	629
TransDigm Inc, 144A, 6.250%, due 15/03/2026	766	ANGI Group LLC, 144A, 3.875%, due 15/08/2028	627

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



## Statement of Major Portfolio Changes (unaudited) – (continued)

FTGF Brandywine Global High Yield Fund<sup>^</sup> – (continued)

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Vector Group Ltd, 144A, 10.500%, due 01/11/2026	701	Sabre GLBL Inc, 144A, 7.375%, due 01/09/2025	611
Lindblad Expeditions LLC, 144A, 6.750%, due 15/02/2027	698	Mativ Holdings Inc, 144A, 6.875%, due 01/10/2026	602
Arko Corp, 144A, 5.125%, due 15/11/2029	680	Lindblad Expeditions Holdings Inc, 144A, 9.000%, due 15/05/2028	600
Athabasca Oil Corp, 144A, 9.750%, due 01/11/2026	666	Travel + Leisure Co, 144A, 6.625%, due 31/07/2026	596
Walgreens Boots Alliance Inc, 3.800%, due 18/11/2024	655	Sabre GLBL Inc, 144A, 9.250%, due 15/04/2025	591
PRA Group Inc, 144A, 5.000%, due 01/10/2029	652	Nordstrom Inc, 4.250%, due 01/08/2031	584

## FTGF Brandywine Global Opportunistic Fixed Income Fund

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	134,207	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	130,627
United States Treasury Note/Bond, 3.500%, due 15/02/2033	60,329	United States Treasury Floating Rate Note – When Issued, 4.931%, due 31/01/2025	32,770
Australia Government Bond, Series 137, 2.750%, due 21/04/2024	29,444	United States Treasury Note/Bond, 3.500%, due 15/02/2033	22,563
United States Treasury Floating Rate Note – When Issued, 5.501%, due 31/10/2025	25,192	United States Treasury Floating Rate Note – When Issued, 4.353%, due 31/07/2025	19,825
Norway Government Bond, Series 476, 144A, 3.000%, due 14/03/2024	22,920	Australia Government Bond, Series 137, 2.750%, due 21/04/2024	19,749
United Kingdom Gilt, 3.250%, due 31/01/2033	22,323	United States Treasury Note/Bond, 2.250%, due 15/02/2052	17,472
United States Treasury Floating Rate Note – When Issued, 4.931%, due 31/01/2025	21,069	United States Treasury Floating Rate Note – When Issued, 5.501%, due 31/10/2025	17,087
United States Treasury Floating Rate Note – When Issued, 4.353%, due 31/07/2025	19,829	United States Treasury Note/Bond, 1.875%, due 15/11/2051	16,082
United Kingdom Gilt, 1.250%, due 31/07/2051	15,591	German Treasury Bill, zero coupon, due 20/09/2023	15,182
German Treasury Bill, zero coupon, due 20/09/2023	15,436	Norway Government Bond, Series 476, 144A, 3.000%, due 14/03/2024	13,848
United States Treasury Note/Bond, 3.875%, due 15/08/2033	11,908	Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	10,807
German Treasury Bill, zero coupon, due 17/04/2024	9,477	Korea Treasury Bond, Series 3106, 2.000%, due 10/06/2031	10,611
French Republic Government Bond OAT, 1.886%, due 25/05/2053	8,590	United Kingdom Gilt, 3.250%, due 31/01/2033	10,434
United States Treasury Note/Bond, 4.125%, due 15/08/2053	8,507	Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	9,640
German Treasury Bill, zero coupon, due 17/01/2024	8,036	French Republic Government Bond OAT, 1.886%, due 25/05/2053	8,759
United States Treasury Note/Bond, 2.250%, due 15/02/2052	7,192	German Treasury Bill, zero coupon, due 17/01/2024	8,239
Canadian Government Bond, 2.000%, due 01/09/2023	4,561	United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024	7,073
Brazil Notas do Tesouro Nacional Serie F, Series NTFN, 10.000%, due 01/01/2033	3,577	Mexican Bonos, Series M, 8.500%, due 31/05/2029	6,869
Mexican Bonos, Series M, 8.000%, due 31/07/2053	3,338	Canadian Government Bond, 2.000%, due 01/09/2023	6,410
New Zealand Government Bond, 0.632%, due 15/05/2024	2,876	United Kingdom Gilt, 1.250%, due 31/07/2051	5,644
		United States Treasury Note/Bond, 1.875%, due 15/02/2032	4,859

## FTGF Brandywine Global Income Optimiser Fund

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	829,015	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	808,554
United States Treasury Floating Rate Note – When Issued, 4.931%, due 31/01/2025	227,318	United States Treasury Floating Rate Note – When Issued, 4.931%, due 31/01/2025	227,312
United Kingdom Gilt, 3.750%, due 22/10/2053	97,663	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	109,237
Mexican Bonos, Series M, 8.000%, due 31/07/2053	59,076	Mexican Bonos, Series M, 8.000%, due 31/07/2053	74,810
Mexican Bonos, Series M, 7.500%, due 26/05/2033	39,916	Brazil Notas do Tesouro Nacional Serie F, Series NTFN, 10.000%, due 01/01/2033	57,129
International Bank for Reconstruction & Development, 4.625%, due 01/08/2028	38,575	United States Treasury Note/Bond, 3.500%, due 15/02/2033	33,298
Kreditanstalt fuer Wiederaufbau, 0.375%, due 18/07/2025	37,616	United Kingdom Gilt, 3.750%, due 22/10/2053	31,802
United States Treasury Note/Bond, 3.500%, due 15/02/2033	35,584	Colombian TES, Series B, 7.000%, due 26/03/2031	28,599
International Bank for Reconstruction & Development, 0.500%, due 28/10/2025	34,432	Ginnie Mae II Pool 'MA8646', 4.500%, due 20/02/2053	23,647
Spain Government Bond, 144A, 1.900%, due 31/10/2052	34,324	Kreditanstalt fuer Wiederaufbau, 2.125%, due 07/08/2023	23,315
Brazil Notas do Tesouro Nacional Serie F, Series NTFN, 10.000%, due 01/01/2027	27,584	Peru Government Bond, 6.150%, due 12/08/2032	20,739
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	23,883	Bundesrepublik Deutschland Bundesanleihe, 1.800%, due 15/08/2053	20,600
Kreditanstalt fuer Wiederaufbau, 2.125%, due 07/08/2023	23,248	Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	20,519
Peru Government Bond, 6.150%, due 12/08/2032	22,929	Kreditanstalt fuer Wiederaufbau, 0.250%, due 08/03/2024	19,670
Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	20,748	Freddie Mac STACR REMIC Trust 2020-DNA2, Series 2021 DNA2, Class M2, 144A, 7.622%, due 25/08/2033	19,391
Colombian TES, Series B, 7.250%, due 26/10/2050	20,320	Kreditanstalt fuer Wiederaufbau, 2.625%, due 28/02/2024	19,137
Kreditanstalt fuer Wiederaufbau, 0.250%, due 08/03/2024	19,029	United States Treasury Note/Bond, 4.125%, due 15/08/2053	17,523
Kreditanstalt fuer Wiederaufbau, 2.625%, due 28/02/2024	18,813	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp, 144A, 5.500%, due 01/03/2025	15,707
Colombian TES, Series B, 7.000%, due 26/03/2031	17,776	Spain Government Bond, 3.550%, due 31/10/2033	14,505
United States Treasury Note/Bond, 4.125%, due 15/08/2053	16,747	Towd Point Mortgage Trust 2018-2, Series 2018 2, Class B1, 144A, 3.480%, due 25/03/2058	13,291

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Statement of Major Portfolio Changes (unaudited) – (continued)

FTGF Brandywine Global Credit Opportunities Fund<sup>^</sup>

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	26,757	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	25,493
United States Treasury Floating Rate Note – When Issued, 4.931%, due 31/01/2025	9,515	United States Treasury Floating Rate Note – When Issued, 4.931%, due 31/01/2025	9,516
United States Treasury Floating Rate Note – When Issued, 5.543%, due 31/07/2025	4,727	United States Treasury Floating Rate Note – When Issued, 5.538%, due 31/07/2025	4,727
United States Treasury Floating Rate Note – When Issued, 5.418%, due 30/04/2025	3,884	United States Treasury Floating Rate Note – When Issued, 5.418%, due 30/04/2025	3,882
Freddie Mac STACR REMIC Trust 2020-DNA3, Series 2020 DNA3, Class B1, 144A, 10.536%, due 25/06/2050	2,008	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	2,216
Freddie Mac STACR REMIC Trust 2020-DNA3, Series 2020 DNA3, Class B1, 144A, 10.367%, due 25/07/2050	1,659	Citigroup Commercial Mortgage Trust 2013-GC15, Series 2013 GC15, Class C, 5.170%, due 10/09/2046	2,091
Home RE 2023-1 Ltd, Series 2023 1, Class M2, 144A, 11.322%, due 25/10/2033	1,060	Freddie Mac STACR REMIC Trust 2021-DNA3, Series 2021 DNA3, Class M2, 144A, 6.584%, due 25/10/2033	1,863
PDC Energy Inc, 5.750%, due 15/05/2026	1,030	Freddie Mac STACR REMIC Trust 2021-DNA7, Series 2021 DNA7, Class M1, 144A, 5.334%, due 25/11/2041	1,833
Connecticut Avenue Securities Trust 2020-R02, Series 2020 R02, Class 2B1, 144A, 0.000%, due 25/09/2043	1,030	Morgan Stanley Bank of America Merrill Lynch Trust 2014-C14, Series 2014 C14, Class A5, 4.064%, due 15/02/2047	1,805
Freddie Mac STACR REMIC Trust 2023-DNA1, Series 2023 DNA1, Class B1, 144A, 13.472%, due 25/03/2043	975	Freddie Mac STACR REMIC Trust 2020-HQA3, 144A, 10.770%, due 25/07/2050	1,673
Connecticut Avenue Securities Trust 2020-R02, Series 2020 R02, Class 2B1, 144A, 0.000%, due 25/04/2043	780	GC Pastor Hipotecario 5 FTA 5, Class A2, 2.233%, due 21/06/2046	1,658
Mexican Bonos, Series M, 8.000%, due 31/07/2053	660	Fannie Mae Connecticut Avenue Securities, Series 2018 C01, Class 1M2, 6.867%, due 25/07/2030	1,642
Connecticut Avenue Securities Trust 2020-R02, Series 2020 R02, Class 2B1, 144A, 8.436%, due 25/01/2040	640	Fannie Mae Pool 'MA4876', 6.000%, due 01/12/2052	1,523
Colombian TES, Series B, 7.250%, due 26/10/2050	602	Fannie Mae Connecticut Avenue Securities, Series 2018 C03, Class 1B1, 9.186%, due 25/10/2030	1,500
IRB Holding Corp, 144A, 7.000%, due 15/06/2025	511	Freddie Mac Pool 'SD8278', 6.000%, due 01/12/2052	1,479
Mexican Bonos, Series M, 7.500%, due 26/05/2033	415	Fannie Mae Pool 'MA4842', 5.500%, due 01/12/2052	1,455
Dream Finders Homes Inc, 144A, 8.250%, due 15/08/2028	415	Fannie Mae Connecticut Avenue Securities, Series 2018 C01, Class 1B1, 8.986%, due 25/07/2030	1,369
Ginnie Mae II Pool 'MA9306', 6.000%, due 20/11/2053	404	Colombian TES, Series B, 7.250%, due 26/10/2050	1,356
Fannie Mae – CAS Floating Rate Note, 0.000%, due 25/06/2043	370	Brazil Notas do Tesouro Nacional Serie F, Series NTNf, 10.000%, due 01/01/2033	1,243
FirstCash Inc, 144A, 4.625%, due 01/09/2028	358	Citigroup Commercial Mortgage Trust 2013-GC17, Series 2013 GC17, Class C, 5.110%, due 10/11/2046	1,226
		Connecticut Avenue Securities Trust 2019-R07, Series 2019 R07, Class 1B1, 144A, 8.836%, due 25/10/2039	1,173
		Connecticut Avenue Securities Trust 2019-R06, Series 2019 R06, Class 2B1, 144A, 8.367%, due 25/09/2039	1,171
		Freddie Mac STACR REMIC Trust 2020-DNA3, Series 2020 DNA3, Class B1, 144A, 10.536%, due 25/06/2050	1,115
		STACR Trust 2018-HRP2, Series 2018 HRP2, Class B1, 144A, 9.636%, due 25/02/2047	1,086
		Home RE 2023-1 Ltd, Series 2023 1, Class M2, 144A, 11.322%, due 25/10/2033	1,065

FTGF Brandywine Global Multi-Sector Impact Fund<sup>^</sup>

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	9,361	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	8,782
United States Treasury Floating Rate Note – When Issued, 4.931%, due 31/01/2025	3,946	Mexican Bonos, Series M, 8.000%, due 31/07/2053	838
United Kingdom Gilt, 3.750%, due 22/10/2053	857	United States Treasury Floating Rate Note – When Issued, 4.931%, due 31/01/2025	800
Mexican Bonos, Series M, 8.000%, due 31/07/2053	667	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022 HQA2, Class M1B, 144A, 8.484%, due 25/07/2042	622
Mexican Bonos, Series M, 7.500%, due 26/05/2033	552	Brazil Notas do Tesouro Nacional Serie F, Series NTNf, 10.000%, due 01/01/2033	591
Spain Government Bond, 144A, 1.900%, due 31/10/2052	461	Connecticut Avenue Securities Trust 2022-R01, Series 2022 R01, Class 1M2, 144A, 6.384%, due 25/12/2041	584
European Bank for Reconstruction & Development, 6.300%, due 26/10/2027	428	European Bank for Reconstruction & Development, 6.300%, due 26/10/2027	430
Brazil Notas do Tesouro Nacional Serie F, Series NTNf, 10.000%, due 01/01/2027	352	Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	325
Mexican Bonos, Series MS, 8.000%, due 24/05/2035	311	Colombian TES, Series B, 7.000%, due 26/03/2031	292
Colombian TES, Series B, 7.250%, due 26/10/2050	282	Connecticut Avenue Securities Trust 2022-R04, Series 2022 R04, Class 1M1, 144A, 6.484%, due 25/03/2042	249
Colombian TES, Series B, 7.000%, due 26/03/2031	215	Freddie Mac Pool 'SD8245', 4.500%, due 01/09/2052	232
Freddie Mac STACR REMIC Trust 2022-DNA5, Series 2022 DNA5, Class M2, 144A, 12.072%, due 25/06/2042	209	Var Energi ASA, 144A, 7.500%, due 15/01/2028	211
Raizen Fuels Finance SA, 144A, 6.450%, due 05/03/2034	199	World Acceptance Corp, 144A, 7.000%, due 01/11/2026	206
Banco Do Brasil SA/Cayman, 144A, 6.250%, due 18/04/2030	197	UBS AG/London, 144A, 0.700%, due 09/08/2024	205
Connecticut Avenue Securities Trust 2024-R01, Series 2024 R01, Class 1M1, 144A, 6.372%, due 25/01/2044	185	Banco Do Brasil SA/Cayman, 144A, 6.250%, due 18/04/2030	203
Spain Government Bond, 3.550%, due 31/10/2033	182	BRF SA, 144A, 3.950%, due 22/05/2023	200
Connecticut Avenue Securities Trust 2023-R04, Series 2023 R04, Class 1M2, 144A, 8.871%, due 25/05/2043	181	NatWest Group Plc, 2.359%, due 22/05/2024	200
Connecticut Avenue Securities Trust 2023-R07, Series 2023 R07, Class 2M1, 144A, 7.271%, due 25/09/2043	169	Stellantis NV, 5.250%, due 15/04/2023	200
Connecticut Avenue Securities Trust 2024-R01, Series 2024 R01, Class 1M2, 144A, 7.122%, due 25/01/2044	160	Arab Petroleum Investments Corp, 144A, 1.483%, due 06/10/2026	198
Brazil Notas do Tesouro Nacional Serie F, Series NTNf, 10.000%, due 01/01/2029	159	Export-Import Bank of India, 144A, 5.500%, due 18/01/2033	196
		Kenbourne Invest SA, 6.875%, due 26/11/2024	186
		Spain Government Bond, 3.550%, due 31/10/2033	183

<sup>^</sup> Not authorised for sale to the public in Hong Kong.



## Statement of Major Portfolio Changes (unaudited) – (continued)

FTGF Brandywine Global – US Fixed Income Fund<sup>^</sup>

MAJOR PURCHASES	COST (In 000's) \$	MAJOR SALES	PROCEEDS (In 000's) \$
United States Treasury Note/Bond, 4.000%, due 29/02/2028	9,170	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	6,370
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	7,410	United States Treasury Floating Rate Note – When Issued, 5.418%, due 30/04/2025	3,341
United States Treasury Note/Bond, 4.875%, due 31/10/2028	5,769	Ginnie Mae II Pool 'MA9172', 6.000%, due 20/09/2053	1,359
United States Treasury Floating Rate Note – When Issued, 5.418%, due 30/04/2025	3,342	United States Treasury Note/Bond, 4.875%, due 31/10/2028	1,173
Ginnie Mae II Pool 'MA9241', 5.500%, due 20/10/2053	1,899	Ginnie Mae II Pool 'MA9306', 6.000%, due 20/11/2053	1,105
Ginnie Mae II Pool 'MA9171', 5.500%, due 20/09/2053	1,878	United States Treasury Note/Bond, 2.875%, due 15/05/2052	634
Fannie Mae Pool 'MA4806', 5.000%, due 01/11/2052	1,421	United States Treasury Note/Bond, 4.000%, due 29/02/2028	602
Ginnie Mae II Pool 'MA9362', 5.500%, due 20/12/2053	1,395	Ginnie Mae II Pool 'MA9107', 6.000%, due 20/08/2053	529
Ginnie Mae II Pool 'MA9172', 6.000%, due 20/09/2053	1,349	Ginnie Mae II Pool 'MA9241', 5.500%, due 20/10/2053	347
Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	1,144	Ginnie Mae II Pool 'MA9171', 5.500%, due 20/09/2053	319
Ginnie Mae II Pool 'MA9306', 6.000%, due 20/11/2053	1,094	Fannie Mae Pool 'MA4806', 5.000%, due 01/11/2052	199
Ginnie Mae II Pool 'MA9305', 5.500%, due 20/11/2053	1,091	Ginnie Mae II Pool 'MA8801', 5.500%, due 20/04/2053	27
Ginnie Mae II Pool 'MA8879', 5.500%, due 20/05/2053	1,008	Ginnie Mae II Pool 'MA8879', 5.500%, due 20/05/2053	17
Ginnie Mae II Pool 'MA8647', 5.000%, due 20/02/2053	793	Ginnie Mae II Pool 'MA8647', 5.000%, due 20/02/2053	14
Ginnie Mae II Pool 'MA9106', 5.500%, due 20/08/2053	715	Ginnie Mae II Pool 'MA8648', 5.500%, due 20/02/2053	13
Ginnie Mae II Pool 'MA8948', 5.500%, due 20/06/2053	696	Fannie Mae Pool 'MA4869', 5.500%, due 01/01/2053	10
United States Treasury Note/Bond, 3.875%, due 15/08/2033	677	Ginnie Mae II Pool 'MA9305', 5.500%, due 20/11/2053	6
Fannie Mae Pool 'MA4869', 5.500%, due 01/01/2053	628	Ginnie Mae II Pool 'MA8948', 5.500%, due 20/06/2053	5
Toyota Motor Credit Corp, 4.450%, due 18/05/2026	609	Ginnie Mae II Pool 'MA8947', 5.000%, due 20/06/2053	4
United States Treasury Note/Bond, 2.875%, due 15/05/2052	557	Freddie Mac Pool 'SD8277', 5.500%, due 01/12/2052	2
Ginnie Mae II Pool 'MA9488', 5.500%, due 20/02/2054	526		
Ginnie Mae II Pool 'MA9107', 6.000%, due 20/08/2053	525		
Ginnie Mae II Pool 'MA8648', 5.500%, due 20/02/2053	471		
Ginnie Mae II Pool 'MA8947', 5.000%, due 20/06/2053	470		

## FTGF ClearBridge Value Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Johnson & Johnson	40,784	Meta Platforms Inc 'A'	36,259
Bank of America Corp	30,409	Wells Fargo & Co	26,108
Hess Corp	24,702	Bank of America Corp	26,037
Pioneer Natural Resources Co	23,039	UnitedHealth Group Inc	25,699
United Parcel Service Inc 'B'	21,843	Pioneer Natural Resources Co	24,806
Block Inc	21,006	Uber Technologies Inc	20,317
ConocoPhillips	19,917	Equitable Holdings Inc	20,069
Gilead Sciences Inc	19,700	BioMarin Pharmaceutical Inc	19,519
Eastman Chemical Co	19,633	Hess Corp	18,336
American Tower Corp	19,062	Zimmer Biomet Holdings Inc	17,968
Union Pacific Corp	18,087	Royal Gold Inc	17,805
Apollo Global Management Inc	17,909	MGM Resorts International	17,041
PPL Corp	17,660	Vertex Pharmaceuticals Inc	15,570
CVS Health Corp	17,513	APA Corp	15,202
First Horizon Corp	17,286	Taiwan Semiconductor Manufacturing Co Ltd ADR	15,180
Everest Group Ltd	17,226	Everest Re Group Ltd	14,862
Corebridge Financial Inc	16,436	Airbus SE	14,599
Tapestry Inc	15,356	EQT Corp	14,395
Teck Resources Ltd	13,118	AstraZeneca Plc ADR	14,183
Target Corp	12,593	SolarEdge Technologies Inc	14,013
Micron Technology Inc	12,465	T-Mobile US Inc	13,949
Argenx SE ADR	12,408	Schlumberger NV	13,875
Marvell Technology Inc	12,406	Ross Stores Inc	12,935
Kellanova	12,312	M&T Bank Corp	12,654
NextEra Energy Inc	12,237	Oracle Corp	12,624
Atkore Inc	12,170	Constellation Energy Corp	12,432
Flowserve Corp	12,161	American Electric Power Co Inc	11,918
Clean Harbors Inc	11,986	CVS Health Corp	11,742
UnitedHealth Group Inc	11,771	AGNC Investment Corp	11,014
Microsoft Corp	11,732	Black Knight Inc	10,969
United Utilities Group Plc	11,567	Teck Resources Ltd.	10,018
OneMain Holdings Inc	11,541	Air Liquide SA	9,744
AGNC Investment Corp	11,485	Teck Resources Ltd.	9,349
ICON Plc	11,218	Coty Inc	9,298
Canadian Pacific Kansas City Ltd	11,049	United Airlines Holdings Inc	9,264
Ross Stores Inc	10,976	Tenet Healthcare Corp	9,231
Teck Resources Ltd.	10,018	Alibaba Group Holding Ltd	9,097
Alibaba Group Holding Ltd	9,097	Sensata Technologies Holding Plc	8,741
Alibaba Group Holding Ltd	9,052	Haleon Plc	8,242
TotalEnergies SE ADR	9,018	Enbridge Inc	8,171
Performance Food Group Co	8,831	TotalEnergies SE ADR	8,046
		Mosaic Co/The	8,045
		Signature Bank/New York NY	7,998
		Micron Technology Inc	7,723
		Alcoa Corp	7,548

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Statement of Major Portfolio Changes (unaudited) – (continued)

## FTGF ClearBridge US Appreciation Fund

<b>MAJOR PURCHASES</b>	<b>COST (in 000's) \$</b>	<b>MAJOR SALES</b>	<b>PROCEEDS (in 000's) \$</b>
AbbVie Inc	2,308	Microsoft Corp	3,780
Netflix Inc	2,211	Air Products & Chemicals Inc	3,369
Crown Holdings Inc	1,719	Apple Inc	3,328
Meta Platforms Inc 'A'	1,697	UnitedHealth Group Inc	2,466
Amazon.com Inc	1,533	ArcelorMittal SA	2,071
Apple Inc	1,462	Pfizer Inc	1,997
Microsoft Corp	1,345	Home Depot Inc/The	1,720
US Bancorp	1,310	T-Mobile US Inc	1,457
Emerson Electric Co	1,260	JPMorgan Chase & Co	1,452
Linde Plc	1,061	Amazon.com Inc	1,421
Marvell Technology Inc	1,048	Progressive Corp/The	1,410
Synopsys Inc	1,027	Bank of America Corp	1,314
Bank of America Corp	985	Verizon Communications Inc	1,287
Becton Dickinson & Co	968	TJX Cos Inc/The	1,284
NVIDIA Corp	889	Thermo Fisher Scientific Inc	1,214
Intel Corp	783	Pioneer Natural Resources Co	1,134
Hartford Financial Services Group Inc/The	766	Ball Corp	1,104
Progressive Corp/The	707	Travelers Cos Inc/The	1,073
ASML Holding NV	568	Johnson & Johnson	973
Stryker Corp	551	Visa Inc 'A'	966
Intercontinental Exchange Inc	543	Becton Dickinson & Co	905
UnitedHealth Group Inc	437	Merck & Co Inc	863
Visa Inc 'A'	428	NVIDIA Corp	847
Merck & Co Inc	389	Automatic Data Processing Inc	828
Walt Disney Co/The	364	Alphabet Inc 'A'	808
JPMorgan Chase & Co	358	Alphabet Inc	789
		General Motors Co	745
		Honeywell International Inc	745
		Marriott International Inc/MD	744
		Comcast Corp	698
		Eli Lilly & Co	631
		United Parcel Service Inc 'B'	629
		Eaton Corp Plc	598
		Waste Management Inc	579

## FTGF ClearBridge US Large Cap Growth Fund

<b>MAJOR PURCHASES</b>	<b>COST (in 000's) \$</b>	<b>MAJOR SALES</b>	<b>PROCEEDS (in 000's) \$</b>
S&P Global Inc	27,173	NVIDIA Corp	35,339
Union Pacific Corp	25,180	Splunk Inc	27,390
Target Corp	24,429	S&P Global Inc	26,035
Atlassian Corp	22,058	Atlassian Corp	21,384
Meta Platforms Inc 'A'	20,401	Dexcom Inc	19,532
Eli Lilly & Co	19,713	Visa Inc 'A'	14,111
Intuit Inc	18,491	S&P Global Inc	13,306
Thermo Fisher Scientific Inc	16,112	Advance Auto Parts Inc	11,180
Microsoft Corp	13,465	Monster Beverage Corp	11,095
Estee Lauder Cos Inc/The 'A'	11,458	Honeywell International Inc	9,015
Amazon.com Inc	11,436	Zoetis Inc	8,830
Intercontinental Exchange Inc	10,552	Eaton Corp Plc	8,685
NVIDIA Corp	9,770	Palo Alto Networks Inc	8,385
NextEra Energy Inc	9,426	Uber Technologies Inc	8,239
Apple Inc	9,327	Microsoft Corp	8,061
Netflix Inc	9,261	WW Grainger Inc	7,881
Adobe Inc	9,067	Thermo Fisher Scientific Inc	7,204
Visa Inc 'A'	8,757	Amazon.com Inc	7,060
Honeywell International Inc	8,699	United Parcel Service Inc 'B'	7,004
Sherwin-Williams Co/The	8,015	Netflix Inc	6,815
Stryker Corp	6,601	Salesforce Inc	6,676
UnitedHealth Group Inc	5,818	UnitedHealth Group Inc	6,107
Intel Corp	4,812	Sea Ltd ADR	5,709
WW Grainger Inc	4,337	Stryker Corp	5,609
Palo Alto Networks Inc	4,237	Meta Platforms Inc 'A'	4,950
Salesforce Inc	3,983	Apple Inc	4,367
		NIKE Inc	4,322
		Marsh & McLennan Cos Inc	3,996
		Unity Software Inc	3,818

## Statement of Major Portfolio Changes (unaudited) – (continued)

## FTGF ClearBridge US Aggressive Growth Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
AbbVie Inc	4,162	Broadcom Inc	12,577
Airbnb Inc	3,942	Vertex Pharmaceuticals Inc	7,519
TJX Companies, Inc/The	3,671	Broadcom Inc	5,967
ServiceNow Inc	3,197	UnitedHealth Group Inc	5,341
Pinterest Inc	3,080	TE Connectivity Ltd	5,183
Starbucks Corp	2,504	AbbVie Inc	4,162
Broadcom Inc	2,476	Airbnb Inc	3,942
Cintas Corp	2,171	Comcast Corp	3,884
WW Grainger Inc	1,960	Seagate Technology Holdings Plc	2,959
MongoDB Inc 'A'	1,884	HubSpot Inc	2,590
Accenture Plc 'A'	1,843	Crowdstrike Holdings Inc	2,547
Paylocity Holding Corp	992	Liberty Broadband Corp	2,540
Freeport-McMoRan Inc	872	Meta Platforms Inc 'A'	2,213
Diageo Plc ADR	613	Johnson Controls International plc	2,166
Tractor Supply Co	447	Biogen Inc	2,023
elf Beauty Inc	405	Autodesk Inc	1,983
elf Beauty Inc	405	Ionis Pharmaceuticals Inc	1,806
Etsy Inc	349	Liberty Media Corp-Liberty Formula One	1,802
Airbnb Inc	312	Liberty Broadband Corp	1,433
Old Dominion Freight Line Inc	309	Madison Square Garden Entertainment Corp	1,380
		Warner Bros Discovery Inc	1,330
		Etsy Inc	1,275
		Guardant Health Inc	1,165
		Charles River Laboratories International Inc	1,161
		AbbVie Inc	1,054
		Lyft Inc	965
		Madison Square Garden Sports Corp	894

## FTGF ClearBridge Tactical Dividend Income Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Apollo Global Management Inc	831	Microsoft Corp	1,665
NextEra Energy Partners LP	664	Broadcom Inc	1,121
NextEra Energy Inc	644	KKR & Co Inc, Series C	1,003
American Homes 4 Rent 'A'	624	Apple Inc	760
Blackstone Inc	606	NextEra Energy Inc	662
Extra Space Storage Inc	560	Raytheon Technologies Corp	621
Digital Realty Trust Inc	538	Activision Blizzard Inc	608
US Bancorp	538	Bank of America Corp	593
Union Pacific Corp	507	Danaher Corp	586
AbbVie Inc	502	American Airlines Group Inc, 6.500%, due 01/07/2025	513
American Tower Corp	501	Cisco Systems Inc	508
McCormick & Co Inc/MD	498	AGNC Investment Corp	472
Sempra	465	Chubb Ltd	463
Prologis Inc	441	Pfizer Inc	454
Equity LifeStyle Properties Inc	436	Brookfield Renewable Energy Partners LP/CA, MLP	442
Boston Properties Inc	418	Air Products & Chemicals Inc	411
T-Mobile US Inc	415	Aptiv Plc, Series A	411
Marvell Technology Inc	377	Verizon Communications Inc	411
PPL Corp	353	ConocoPhillips	407
Colgate-Palmolive Co	341	Kimberly-Clark Corp	402
Apartment Income REIT Corp	333	Alexandria Real Estate Equities Inc	387
ONEOK Inc	322	Texas Instruments Inc	368
Pioneer Natural Resources Co	275	TC Energy Corp	358
Meta Platforms Inc 'A'	271	DT Midstream Inc	353
Amphenol Corp 'A'	265	American Tower Corp	326
AGNC Investment Corp	264	Equitrans Midstream Corp	302
Target Corp	264	US Bancorp	300
Eli Lilly & Co	260	NextEra Energy Partners LP	296
Abbott Laboratories	250	Otis Worldwide Corp	296
Chubb Ltd	230	Apollo Global Management Inc	255
Starwood Retail Property Trust Inc	195	QUALCOMM Inc	211
ConocoPhillips	193	Goldman Sachs Group Inc/The	208
L3Harris Technologies Inc	187		
Goldman Sachs Group Inc/The	185		
Ares Capital Corp	152		

## Statement of Major Portfolio Changes (unaudited) – (continued)

## FTGF ClearBridge US Equity Sustainability Leaders Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
JPMorgan Chase & Co	51,925	Microsoft Corp	52,153
Procter & Gamble Co/The	29,342	Apple Inc	43,877
Colgate-Palmolive Co	28,684	Progressive Corp/The	37,872
American Water Works Co Inc	26,694	ON Semiconductor Corp	37,734
Travelers Cos Inc/The	23,286	Bank of America Corp	37,054
Hologic Inc	22,459	TE Connectivity Ltd	33,484
ASML Holding NV	21,911	Keysight Technologies Inc	28,845
Lam Research Corp	21,607	Thermo Fisher Scientific Inc	28,707
Brookfield Renewable Corporation	20,697	ASML Holding NV	26,595
Broadcom Inc	20,456	Brookfield Renewable Corp	26,548
Ormat Technologies Inc	17,115	Charles Schwab Corp/The	25,838
Veralto Corp	16,762	Deere & Co	25,647
LKQ Corp	13,647	Booking Holdings Inc	23,527
Marvell Technology Inc	10,698	UnitedHealth Group Inc	22,248
Dell Technologies Inc	10,467	Progyny Inc	19,247
Alphabet Inc 'A'	9,538	Novo Nordisk A/S ADR	18,008
Microsoft Corp	8,411	Costco Wholesale Corp	17,481
SolarEdge Technologies Inc	8,060	Trane Technologies Plc	17,165
Danaher Corp	7,704	Hartford Financial Services Group Inc/The	15,935
Enphase Energy Inc	7,448	Brookfield Renewable Corporation	15,660
CVS Health Corp	5,998	Visa Inc 'A'	15,227
Apple Inc	5,852	Salesforce Inc	14,329
NextEra Energy Partners LP	5,128	Cisco Systems Inc	14,312
		McCormick & Co Inc/MD	14,294
		BioMarin Pharmaceutical Inc	14,178
		Regal Rexnord Corp	13,873
		Alphabet Inc 'A'	13,727
		JPMorgan Chase & Co	13,507
		NextEra Energy Partners LP	13,189
		Morgan Stanley	13,068
		Eaton Corp Plc	12,877
		Synopsys Inc	12,484
		Etsy Inc	10,594
		ASML Holding NV	10,391
		Cooper Cos Inc/The	10,137
		Home Depot Inc/The	10,097
		Williams-Sonoma Inc	9,970

## FTGF ClearBridge Infrastructure Value Fund^

MAJOR PURCHASES	COST (in 000's) €	MAJOR SALES	PROCEEDS (in 000's) €
CenterPoint Energy Inc	40,646	SSE Plc	48,286
Enel SpA	39,213	PPL Corp	43,422
Dominion Energy Inc	32,795	Iberdrola SA	39,128
Aeroports de Paris SA	29,633	TC Energy Corp	34,797
Fraport AG Frankfurt Airport Services Worldwide	27,302	Union Pacific Corp	31,042
Norfolk Southern Corp	26,642	Cellnex Telecom SA, 144A	28,255
Crown Castle Inc	22,928	East Japan Railway Co	27,784
Severn Trent Plc	22,012	Vinci SA	25,884
Orsted AS, 144A	21,552	Aena SME SA, 144A	25,787
Union Pacific Corp	19,973	Ferrovial SE	24,507
E.ON SE	19,529	Severn Trent Plc	24,021
Rumo SA	19,101	CenterPoint Energy Inc	23,606
Entergy Corp	17,581	Constellation Energy Corp	22,228
Redeia Corp SA	17,385	PG&E Corp	22,033
PG&E Corp	15,593	Terna – Rete Elettrica Nazionale	22,014
Ferrovial SA	14,662	American Water Works Co Inc	20,459
CSX Corp	14,332	Southwest Gas Holdings Inc	19,545
United Utilities Group Plc	14,142	Public Service Enterprise Group Inc	17,008
Centrais Eletricas Brasileiras SA	10,631	Transurban Group	16,496
EDP – Energias de Portugal SA	9,866	Enel SpA	15,396
American Tower Corp	8,970	NextEra Energy Inc	14,385
PPL Corp	8,848	United Utilities Group Plc	14,347
Ferrovial SE	8,253	Atlas Arteria Ltd	14,055
Terna – Rete Elettrica Nazionale	6,328	CSX Corp	13,803
NextEra Energy Inc	5,800	Getlink SE	13,218
		American Tower Corp	13,014
		Cheniere Energy Inc	11,945
		Centrais Eletricas Brasileiras SA	11,806
		Central Japan Railway Co	10,856
		EDP – Energias de Portugal SA	10,524
		Gibson Energy Inc	9,876
		Entergy Corp	9,580
		Pembina Pipeline Corp	7,877
		OGE Energy Corp	7,526

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

## Statement of Major Portfolio Changes (unaudited) – (continued)

## FTGF ClearBridge Global Infrastructure Income Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Enbridge Inc	28,165	Iberdrola SA	31,323
Enel SpA	27,221	Enbridge Inc	29,551
Williams Cos Inc/The	22,914	Williams Cos Inc/The	28,905
Iberdrola SA	17,515	SSE Plc	26,091
NextEra Energy Inc	16,368	TC Energy Corp	20,566
Dominion Energy Inc	14,183	Enel SpA	16,171
National Grid Plc	13,268	Edison International	15,764
Eversource Energy	11,859	National Grid Plc	14,819
Union Pacific Corp	10,563	APA Group	14,265
NextEra Energy Partners LP	10,320	Public Service Enterprise Group Inc	11,715
Entergy Corp	9,847	Brookfield Renewable Corp	10,163
Redeia Corp SA	9,644	Enagas SA	9,442
Edison International	9,528	Snam SpA	9,127
Brookfield Renewable Corporation	9,241	United Utilities Group Plc	8,495
Snam SpA	8,431	West Japan Railway Co	7,603
Aeroports de Paris SA	7,341	Transurban Group	6,841
Severn Trent Plc	7,112	Southwest Gas Holdings Inc	6,699
Crown Castle Inc	6,339	Italgas SpA	6,610
TC Energy Corp	6,157	Clearway Energy Inc 'C'	6,231
E.ON SE	5,592	Redeia Corp SA	5,670
SSE Plc	5,575	Centrais Eletricas Brasileiras SA	5,653
Centrais Eletricas Brasileiras SA	5,425	Union Pacific Corp	5,416
China Resources Gas Group Ltd	4,459	Gibson Energy Inc	5,013
American Tower Corp	3,910	CPFL Energia SA	4,883
West Japan Railway Co	3,653	EDP – Energias de Portugal SA	4,085
Southern Co/The	3,368	Engie Brasil Energia SA	3,937
OGE Energy Corp	3,092		

## FTGF ClearBridge Global Sustainability Improvers Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
TotalEnergies SE	364	Eastman Chemical Co	201
Compass Group Plc	320	Bank Rakyat Indonesia Persero Tbk PT ADR	147
AstraZeneca Plc	277	TotalEnergies SE	116
Unilever Plc	270	Compass Group Plc	105
Banco Bilbao Vizcaya Argentaria SA	264	General Motors Co	90
Oracle Corp	260	Banco Bilbao Vizcaya Argentaria SA	89
Johnson & Johnson	253	AstraZeneca Plc	88
Wells Fargo & Co	240	Oracle Corp	86
Fiserv Inc	238	Unilever Plc	85
BNP Paribas SA	237	Fiserv Inc	79
Hitachi Ltd	231	Johnson & Johnson	79
American International Group Inc	231	Wells Fargo & Co	77
Chesapeake Energy Corp	230	American International Group Inc	76
Meta Platforms Inc 'A'	222	Meta Platforms Inc 'A'	75
UnitedHealth Group Inc	184	Chesapeake Energy Corp	75
Eastman Chemical Co	184	BNP Paribas SA	73
Freeport-McMoRan Inc	183	Fluence Energy Inc	62
Siemens AG	183	UnitedHealth Group Inc	62
Coty Inc	179	Schneider Electric SE	59
Nexans SA	177	Siemens AG	59
Veolia Environnement SA	176	Freeport-McMoRan Inc	55
Schneider Electric SE	176	Veolia Environnement SA	54
AES Corp/The	161	Coty Inc	53
Uber Technologies Inc	150	AES Corp/The	53
Bank Rakyat Indonesia Persero Tbk PT ADR	144	Uber Technologies Inc	53
Gerresheimer AG	138	Nexans SA	53
Charles Schwab Corp/The	133	Charles Schwab Corp/The	43
Vertiv Holdings Co 'A'	121	Gerresheimer AG	41
General Motors Co	108	Brookfield Renewable Corp	30
AIA Group Ltd	105	Biogen Inc	28
United Utilities Group Plc	104	CNH Industrial NV	24
Bank Rakyat Indonesia Persero Tbk PT	102		
Brookfield Renewable Corp	100		
NextEra Energy Inc	98		
Biogen Inc	93		
CNH Industrial NV	85		
Fluence Energy Inc	84		

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

## Statement of Major Portfolio Changes (unaudited) – (continued)

## FTGF Royce US Small Cap Opportunity Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	170,374	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	185,377
Alpha & Omega Semiconductor Ltd	5,348	Modine Manufacturing Co	8,197
WNS Holdings Ltd ADR	4,436	Earthstone Energy Inc 'A'	5,769
IPG Photonics Corp	4,032	Limbach Holdings Inc	5,423
Clearfield Inc	3,752	CIRCOR International Inc	5,221
Mativ Holdings Inc	3,630	Onto Innovation Inc	4,616
Canaccord Genuity Group Inc	3,356	BlueLinx Holdings Inc	4,598
CECO Environmental Corp	3,266	Heritage-Crystal Clean Inc	4,331
Patterson-UTI Energy Inc	3,217	Carrols Restaurant Group Inc	4,323
Udemy Inc	3,052	Chesapeake Energy Corp	4,270
Brighthouse Financial Inc	2,903	Griffon Corp	4,234
Select Water Solutions Inc	2,836	Haynes International Inc	4,144
Digi International Inc	2,802	Hexcel Corp	4,142
Xerox Holdings Corp	2,781	Daseke Inc	4,039
Gentherm Inc	2,713	Avid Technology Inc	3,919
Chart Industries Inc	2,670	Dorian LPG Ltd	3,850
TTEC Holdings Inc	2,611	PCTEL Inc	3,840
Fabrinet	2,606	Sterling Infrastructure Inc	3,811
Customers Bancorp Inc	2,588	Option Care Health Inc	3,671
Coherent Corp	2,554	Coherent Corp	3,566

## FTGF Royce US Smaller Companies Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	30,313	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	29,733
FormFactor Inc	2,597	FormFactor Inc	3,250
iShares Russell 2000 Value ETF – ETF	2,523	Onto Innovation Inc	2,404
Kennedy-Wilson Holdings Inc	1,825	iShares Russell 2000 Value ETF – ETF	2,260
Catalyst Pharmaceuticals Inc	1,722	Avid Technology Inc	1,776
Enpro Inc	1,706	MKS Instruments Inc	1,488
Lazard Inc 'A'	1,498	Lazard Inc	1,449
Ziff Davis Inc	1,440	Inter Parfums Inc	1,434
John Bean Technologies Corp	1,243	White Mountains Insurance Group Ltd	1,298
Bio-Techne Corp	1,236	John Bean Technologies Corp	1,180
Cass Information Systems Inc	1,235	Computer Task Group Inc	1,123
Korn Ferry	1,221	AMN Healthcare Services Inc	1,103
Valvoline Inc	1,211	Ironwood Pharmaceuticals Inc 'A'	988
Marcus & Millichap Inc	1,183	Houlihan Lokey Inc 'A'	979
Lazard Ltd 'A'	1,177	Harmony Biosciences Holdings Inc	973
Ryerson Holding Corp	1,164	Heritage-Crystal Clean Inc	956
Inter Parfums Inc	1,132	Forward Air Corp	951
MKS Instruments Inc	1,115	Kadant Inc	940
Forrester Research Inc	1,090	Wolverine World Wide Inc	939
Cirrus Logic Inc	1,062	Louisiana-Pacific Corp	852
Brunswick Corp/DE	999	LCI Industries	845
Vishay Precision Group Inc	981	Skyline Champion Corp	832
AMN Healthcare Services Inc	979	Artisan Partners Asset Management Inc 'A'	808
Dun & Bradstreet Holdings Inc	937	Enovis Corp	798
Arcosa Inc	919		
Brady Corp 'A'	861		
ESCO Technologies Inc	857		

## FTGF Martin Currie Global Long-Term Unconstrained Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	28,851	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	27,231
Adyen NV, 144A	6,155	NVIDIA Corp	10,687
Estee Lauder Cos Inc/The 'A'	5,238	Adobe Inc	5,793
Mettler-Toledo International Inc	5,037	ANSYS Inc	4,598
Sartorius Stedim Biotech	4,479	AIA Group Ltd	4,417
Cadence Design Systems Inc	4,009	Microsoft Corp	4,255
Illumina Inc	3,756	ASML Holding NV	3,964
IDEXX Laboratories Inc	2,787	Linde Plc	3,688
Croda International Plc	2,504	Ferrari NV	3,253
CSL Ltd	1,467	Kerry Group Plc	3,252
Moncler SpA	974	Moncler SpA	3,054
NVIDIA Corp	874	L'Oreal SA	3,044
ASML Holding NV	834	Wuxi Biologics Cayman Inc, 144A	3,003
Microsoft Corp	799	Atlas Copco AB	2,839
Linde Plc	697	Mastercard Inc	2,836
Pernod Ricard SA	690	Kingspan Group Plc	2,603
Kering SA	628	Masimo Corp	2,436
Ferrari NV	627	Coloplast A/S	2,206
L'Oreal SA	616	CSL Ltd	2,127
Atlas Copco AB	572	ResMed Inc	2,120
		Zoetis Inc	2,054
		Veeva Systems Inc 'A'	1,918

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



## Statement of Major Portfolio Changes (unaudited) – (continued)

FTGF Martin Currie Global Long-Term Unconstrained Fund<sup>^</sup> – (continued)

	<b>PROCEEDS (in 000's) \$</b>
<b>MAJOR SALES</b>	
NIKE Inc	1,844
Pernod Ricard SA	1,841
Assa Abloy AB	1,789
Hexagon AB	1,777
Croda International Plc	1,693
Autodesk Inc	1,689
Estee Lauder Cos Inc/The 'A'	1,526
Illumina Inc	1,495
Kering SA	1,471
Mettler-Toledo International Inc	1,389
Adyen NV, 144A	1,260

## FTGF Martin Currie Asia Pacific Urban Trends Income Fund

	<b>COST (in 000's) \$</b>		<b>PROCEEDS (in 000's) \$</b>
<b>MAJOR PURCHASES</b>		<b>MAJOR SALES</b>	
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1,262	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1,119
Link REIT	706	AGL Energy Ltd	872
Indus Towers Ltd	647	NHPC Ltd	848
Wharf Real Estate Investment Co Ltd	620	Power Grid Corp of India Ltd	813
Aurizon Holdings Ltd	539	Indus Towers Ltd	734
Chorus Ltd	508	CLP Holdings Ltd	730
CLP Holdings Ltd	433	Transurban Group	622
Guangdong Investment Ltd	388	Capitaland Integrated Commercial Trust	578
China Tower Corp Ltd, 144A	349	Contact Energy Ltd	497
GPT Group/The	348	Link REIT	441
Vicinity Ltd	294	HK Electric Investments & HK Electric Investments Ltd	402
Scentre Group	274	Region RE Ltd	398
Contact Energy Ltd	249	Vicinity Ltd	394
APA Group	226	Charter Hall Retail REIT	386
Charter Hall Retail REIT	203	China Tower Corp Ltd, 144A	319
Digital Telecommunications Infrastructure Fund	197	Scentre Group	312
Embassy Office Parks REIT	194	GPT Group/The	279
AGL Energy Ltd	190	Chorus Ltd	239
NETLINK NBN TRUST	189	NETLINK NBN TRUST	211
Region RE Ltd	123	China Merchants Port Holdings Co Ltd	208
Manila Electric Co	121	Guangdong Investment Ltd	184
Capitaland India Trust	109	Aurizon Holdings Ltd	178
Transurban Group	93	Embassy Office Parks REIT	165
Westports Holdings Bhd	93	Charter Hall Long Wale REIT	159
Charter Hall Long Wale REIT	87	Fortune Real Estate Investment Trust	143

FTGF Martin Currie Global Emerging Markets Fund<sup>^</sup>

	<b>COST (in 000's) \$</b>		<b>PROCEEDS (in 000's) \$</b>
<b>MAJOR PURCHASES</b>		<b>MAJOR SALES</b>	
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	5,877	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	5,457
HDFC Bank Ltd	575	Taiwan Semiconductor Manufacturing Co Ltd	1,005
Tata Consultancy Services Ltd	492	Samsung Electronics Co Ltd	583
MercadoLibre Inc	397	ICICI Bank Ltd	559
Capitec Bank Holdings Ltd	319	Tencent Holdings Ltd	401
Bank Negara Indonesia Persero Tbk PT	314	Titan Co Ltd	343
Globant SA	304	Bank Rakyat Indonesia Persero Tbk PT	317
Proya Cosmetics Co., Ltd	250	SK Hynix Inc	294
Tencent Holdings Ltd	223	Ping An Bank Co Ltd	280
Dr Sulaiman Al Habib Medical Services Group Co	209	WEG SA	252
Wuxi Biologics Cayman Inc, 144A	197	EPAM Systems Inc	223
Minth Group Ltd	196	ENN Energy Holdings Ltd	219
Shenzhen Mindray Bio-Medical Electronics Co.,Ltd.	153	Credicorp Ltd	217
Shenzhen Inovance Technology Co Ltd	146	HDFC Bank Ltd	215
China Merchants Bank Co Ltd	112	Globalwafers Co Ltd	196
Samsung Electronics Co Ltd	112	AIA Group Ltd	195
Taiwan Semiconductor Manufacturing Co Ltd	111	B3 SA – Brasil Bolsa Balcao	166
SK Hynix Inc	48	Reliance Industries Ltd	165
Alibaba Group Holding Ltd	38	Alibaba Group Holding Ltd ADR	162
ICICI Bank Ltd	36	Meituan 'B', 144A	119

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Statement of Major Portfolio Changes (unaudited) – (continued)

## FTGF Martin Currie European Unconstrained Fund^

	COST (in 000's) €	MAJOR SALES	PROCEEDS (in 000's) €
<b>MAJOR PURCHASES</b>			
Adyen NV, 144A	7,807	Ferrari NV	9,544
BE Semiconductor Industries NV	4,442	ASML Holding NV	7,336
Croda International Plc	3,799	Infineon Technologies AG	6,089
Sartorius Stedim Biotech	2,714	Kerry Group Plc	5,337
Moncler SpA	2,468	Mettler-Toledo International Inc	3,709
ASML Holding NV	1,175	Allfunds Group Plc	3,283
L'Oreal SA	915	Atlas Copco AB	3,029
Linde Plc	861	Assa Abloy AB	2,329
Mettler-Toledo International Inc	774	Moncler SpA	2,293
Assa Abloy AB	759	Dassault Systemes SE	2,203
Hexagon AB	713	L'Oreal SA	1,983
Kingspan Group Plc	702	Linde Plc	1,916
Nemetschek SE	698	Kingspan Group Plc	1,662
Atlas Copco AB	696	Nemetschek SE	1,549
Kering SA	641	Partners Group Holding AG	1,497
Coloplast A/S	627	Sartorius Stedim Biotech	1,451
Partners Group Holding AG	619	Hexagon AB	1,425
Ferrari NV	618	Kering SA	1,345
Dassault Systemes SE	596	Coloplast A/S	1,327
Pernod Ricard SA	471	Dr Martens Plc	1,295
Infineon Technologies AG	391	Croda International Plc	1,142
Oxford Nanopore Technologies Plc	340	Adyen NV, 144A	1,005
		Pernod Ricard SA	993
		BE Semiconductor Industries NV	970
		Oxford Nanopore Technologies Plc	719

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

## 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 2023*, **, ***	€ 11,355,206
Total amount of variable remuneration paid by FTIS and its delegates during the year ended 30 September 2023*, **, ***	€ 9,207,100
Number of staff of FTIS and in its delegates as at 30 September 2023	601
Total amount of compensation paid by FTIS and its delegates to Senior managers during the year ended 30 September 2023*, **, ***	€ 5,755,423
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 2023*, **, ***	€ 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 2023.

\*\* 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 2023.

\*\*\* 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 29 February 2024:

### 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	70,000	70,000	6.28
HSBC Bank (USA)	United Kingdom	55,000	55,000	4.94
JP Morgan Securities LLC	United States	95,000	95,000	8.52
Royal Bank of Canada	Canada	50,000	50,000	4.49
TD Securities (USA) LLC	Canada	39,597	39,597	3.55
		309,597	309,597	27.78

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 29 February 2024:

Fund	Collateral Issuer*	Currency	Aggregate value of collateral held ('000's)
FTGF Western Asset US Government Liquidity Fund	United States**	US Dollar	\$315,822

\* Where there are less than ten collateral issuers as at 29 February 2024, 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 29 February 2024:

Fund	Type of collateral	Quality of collateral	Aggregate value of collateral held ('000's)
FTGF Western Asset US Government Liquidity Fund	Government Bonds and Notes	Investment Grade	\$315,822

The below maturity tenor analysis has been based on the contractual maturity date of the Reverse Repurchase Agreements and the associated collateral received/(provided) as at 29 February 2024:

Fund	Type of derivative/collateral	Less than 1 day ('000's)	1 day to 1 week ('000's)	1 week to 1 month ('000's)	1 month to 3 months ('000's)	3 months to 1 year ('000's)	Above 1 year ('000's)	Open maturity ('000's)	Total ('000's)
FTGF Western Asset US Government Liquidity Fund	Reverse Repurchase Agreements	-	\$309,597	-	-	-	-	-	\$309,597
	Non-Cash Collateral Received	-	-	\$749	\$33,004	\$31,100	\$250,969	-	\$315,822

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 29 February 2024, 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 29 February 2024, 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\$365 million which represents 0.19% 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 trading for the financial year ended 29 February 2024 amounted to US\$63,130 with an average commission rate of 2 bps. These have been included within the transaction costs on purchases and sales of relevant securities and are disclosed in Note 4 of these Financial Statements.

During the financial year ended 29 February 2024, 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\$1,024,021 with an average commission rate of 0.22 bps. The total aggregate value of transactions with the connected persons of the Depositary in that regard amounted to US\$45,706 million which represents 1.89% 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



**FRANKLIN  
TEMPLETON**

## 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

●● <input type="checkbox"/> YES	●● <input checked="" type="checkbox"/> NO
<ul style="list-style-type: none"> <li><input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b>: 0.00%</li> <li style="margin-left: 20px;"><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li style="margin-left: 20px;"><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> It made <b>sustainable investments with a social objective</b>: 0.00%</li> </ul>	<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 3.55% of sustainable investments                             <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> </li> <li><input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b></li> </ul>



### 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:

- o 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.

### ● **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 3.55% as of 29 February 2024.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

### ● **... And compared to previous periods?**

The general sustainability indicators are in line with those in the previous period.

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	109.18	64.62%	121.00	95.90%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	203.33	100.00%	235.40	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	65.42%	0.00%	95.00%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	65.42%	0.00%	95.00%

**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 compared to the Fund's Benchmark 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 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, anti-corruption 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 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 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	109.18	64.62%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	203.33	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	65.42%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	65.42%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
Federal National Mortgage Association	Financials	15.48%	United States
United States of America	Government bonds	14.97%	United States
Government National Mortgage Association	Financials	9.83%	United States
Freddie Mac	Financials	9.66%	United States
FRANKLIN RESOURCES, INC.	Financials	4.17%	United States
UBS Group AG	Financials	2.08%	United States
BANK OF AMERICA CORPORATION	Financials	1.93%	United States
WELLS FARGO & COMPANY	Financials	1.77%	United States
CITIGROUP INC.	Financials	1.59%	United States
THE GOLDMAN SACHS GROUP, INC.	Financials	1.48%	United States
MORGAN STANLEY	Financials	1.16%	United States
JPMORGAN CHASE & CO.	Financials	1.12%	United States
VERIZON COMMUNICATIONS INC.	Communication Services	0.80%	United States
Estados Unidos Mexicanos	Government bonds	0.79%	Mexico
RITHM CAPITAL CORP.	Financials	0.74%	United States



## What was the proportion of sustainability-related investments?

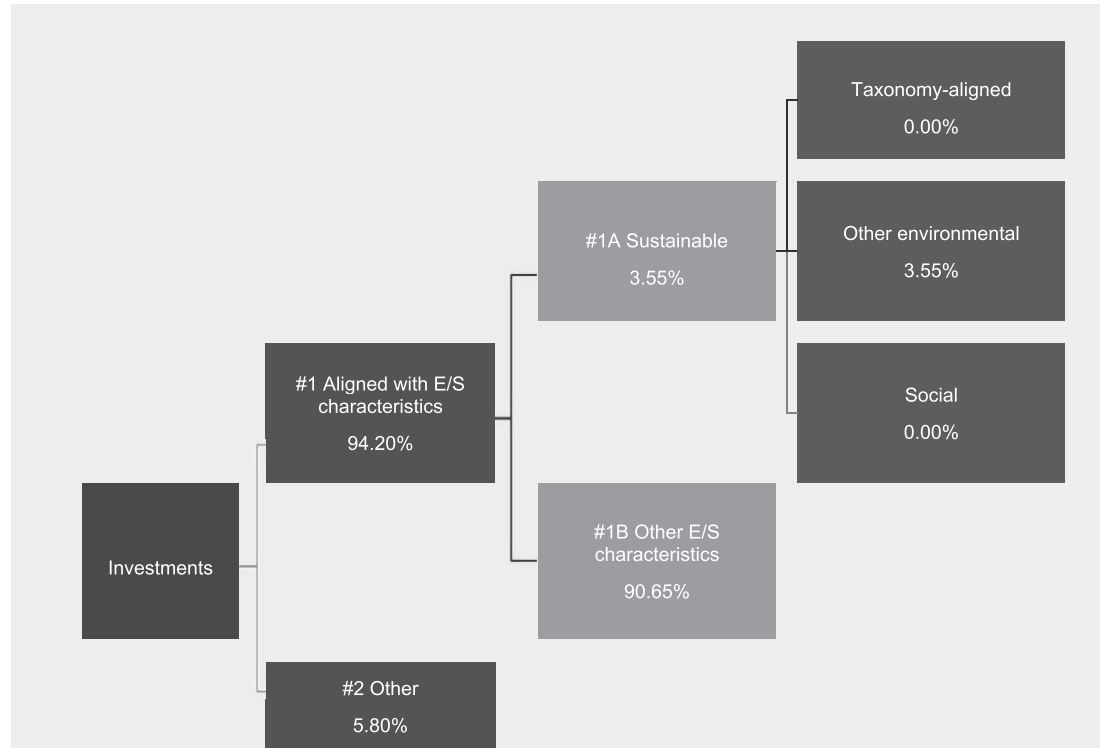
As of 29 February 2024, the proportion of sustainability-related investments was 3.55%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As of 29 February 2024, 94.20% of the Fund was aligned with the environmental and/or social characteristics promoted by the Fund. The remaining portion (5.80%) 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 3.55% 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.

● ***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:

<b>Top sector</b>	<b>% of Assets</b>
Financials	55.16%
Government bonds	26.97%
Energy	4.16%
Communication Services	3.40%
Health Care	2.66%
Consumer Discretionary	1.85%
Materials	1.57%
Information Technology	1.56%
Industrials	1.14%
Consumer Staples	0.88%
Utilities	0.84%
Real Estate	0.37%
<b>Top sub-sector</b>	<b>% of Assets</b>
Financial Services	42.98%
Government Bonds	26.97%
Banks	8.75%
Oil, Gas & Consumable Fuels	3.93%
Capital Markets	2.41%
Media	1.39%
Health Care Providers & Services	1.28%
Diversified Telecommunication Services	1.27%
Metals & Mining	0.88%
Broadline Retail	0.83%
Semiconductors & Semiconductor Equipment	0.76%
Biotechnology	0.67%
Paper & Forest Products	0.53%
Pharmaceuticals	0.53%
Hotels, Restaurants & Leisure	0.51%



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.



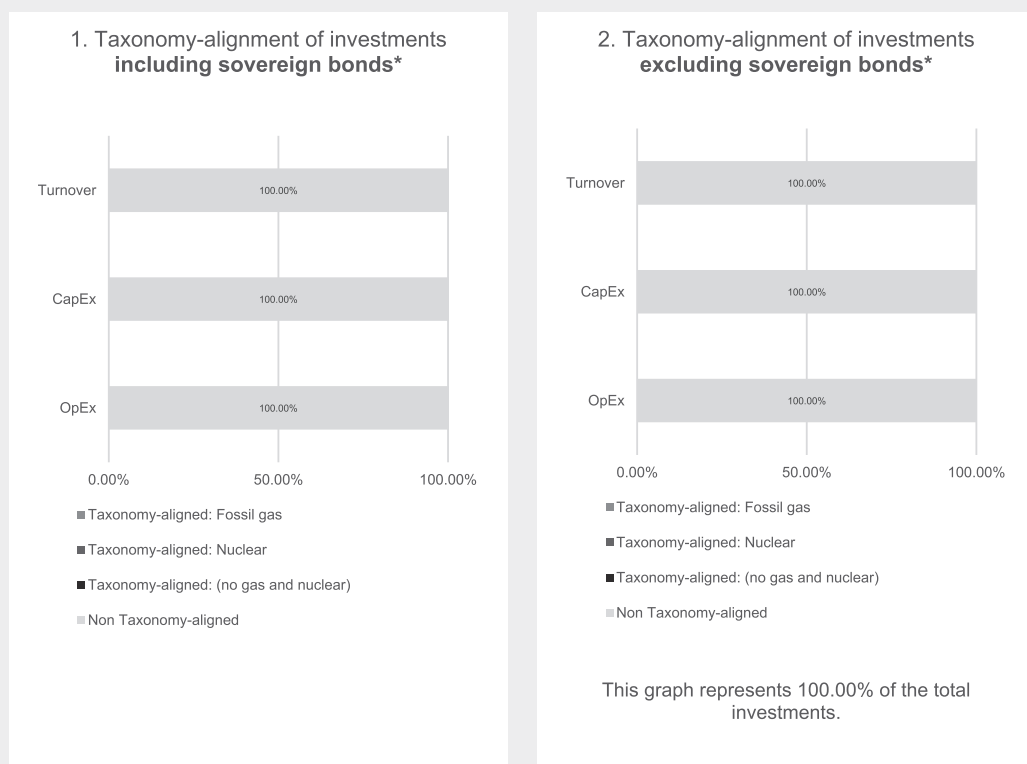
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



● **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, 3.55% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy as of 29 February 2024.



● **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?**

As of 29 February 2024, the proportion of investments under '#2 Other' was 5.80% 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 had 3.55% invested by market value % as of 29 February 2024.

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 63.6 % of the Benchmark.
- C. The Fund's allocation to issuers and issues aligned with SDGs was 28.3% vs 20.7% for the Benchmark.
- D. The Fund had 3.55 % invested in sustainable investments by market value % as of 29 February 2024.
- E. 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 benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable

# FTGF Western Asset US Core Plus Bond Fund (the "Fund")

Legal Entity Identifier: 472PNIHDHJOEBNUD0P21



**FRANKLIN  
TEMPLETON**

## 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

<input type="radio"/> YES	<input checked="" type="radio"/> NO
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : 0.00% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : 0.00%	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 3.68% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make 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") 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:

- o 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.

#### ● **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 3.68% as of 29 February 2024.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

#### ● **... And compared to previous periods?**

The general sustainability indicators are in line with those in the previous period.

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	151.54	72.43%	149.90	93.20%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	183.19	100.00%	232.10	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	72.48%	0.00%	92.00%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	72.52%	0.00%	92.00%

**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 compared to the Fund's Benchmark 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.

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 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 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 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	151.54	72.43%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	183.19	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	72.48%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	72.52%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
Federal National Mortgage Association	Financials	15.25%	United States
Government National Mortgage Association	Financials	9.97%	United States
Freddie Mac	Financials	9.72%	United States
United States of America	Government bonds	6.49%	United States
Estados Unidos Mexicanos	Government bonds	3.74%	Mexico
UBS Group AG	Financials	2.22%	United States
CITIGROUP INC.	Financials	2.16%	United States
BANK OF AMERICA CORPORATION	Financials	2.04%	United States
WELLS FARGO & COMPANY	Financials	1.87%	United States
THE GOLDMAN SACHS GROUP, INC.	Financials	1.82%	United States
JPMORGAN CHASE & CO.	Financials	1.15%	United States
BNP PARIBAS SA	Financials	1.01%	France
Republica Federativa do Brasil	Government bonds	0.90%	Brazil
VERIZON COMMUNICATIONS INC.	Communication Services	0.81%	United States
ABBVIE INC.	Health Care	0.69%	United States





## What was the proportion of sustainability-related investments?

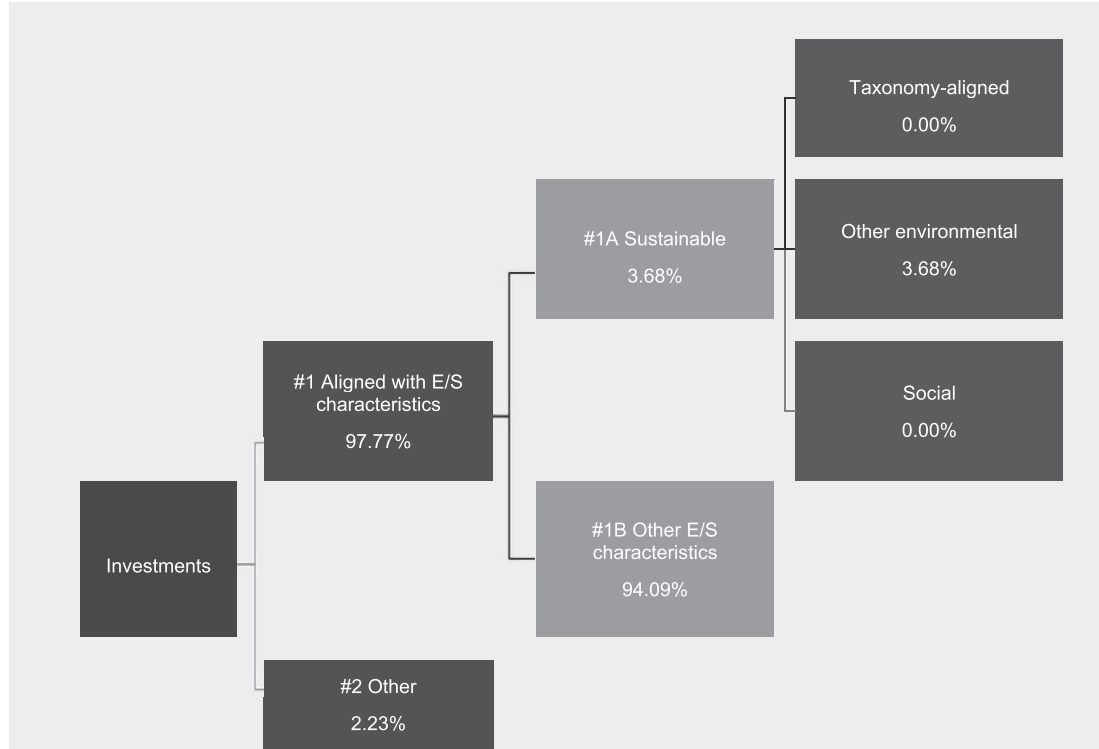
As of 29 February 2024, the proportion of sustainability-related investments was 3.68%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As of 29 February 2024, 97.77% of the Fund was aligned with the environmental and/or social characteristics promoted by the Fund. The remaining portion (2.23%) 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 3.68% 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.

● ***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:

<b>Top sector</b>	<b>% of Assets</b>
Financials	55.16%
Government bonds	26.97%
Energy	4.16%
Communication Services	3.40%
Health Care	2.66%
Consumer Discretionary	1.85%
Materials	1.57%
Information Technology	1.56%
Industrials	1.14%
Consumer Staples	0.88%
Utilities	0.84%
Real Estate	0.37%
<b>Top sub-sector</b>	<b>% of Assets</b>
Financial Services	38.25%
Government Bonds	22.62%
Banks	9.22%
Oil, Gas & Consumable Fuels	4.89%
Capital Markets	3.17%
Health Care Providers & Services	1.93%
Media	1.75%
Diversified Telecommunication Services	1.35%
Hotels, Restaurants & Leisure	1.19%
Pharmaceuticals	0.97%
Broadline Retail	0.83%
Biotechnology	0.73%
Wireless Telecommunication Services	0.66%
Consumer Finance	0.64%
Beverages	0.61%

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.



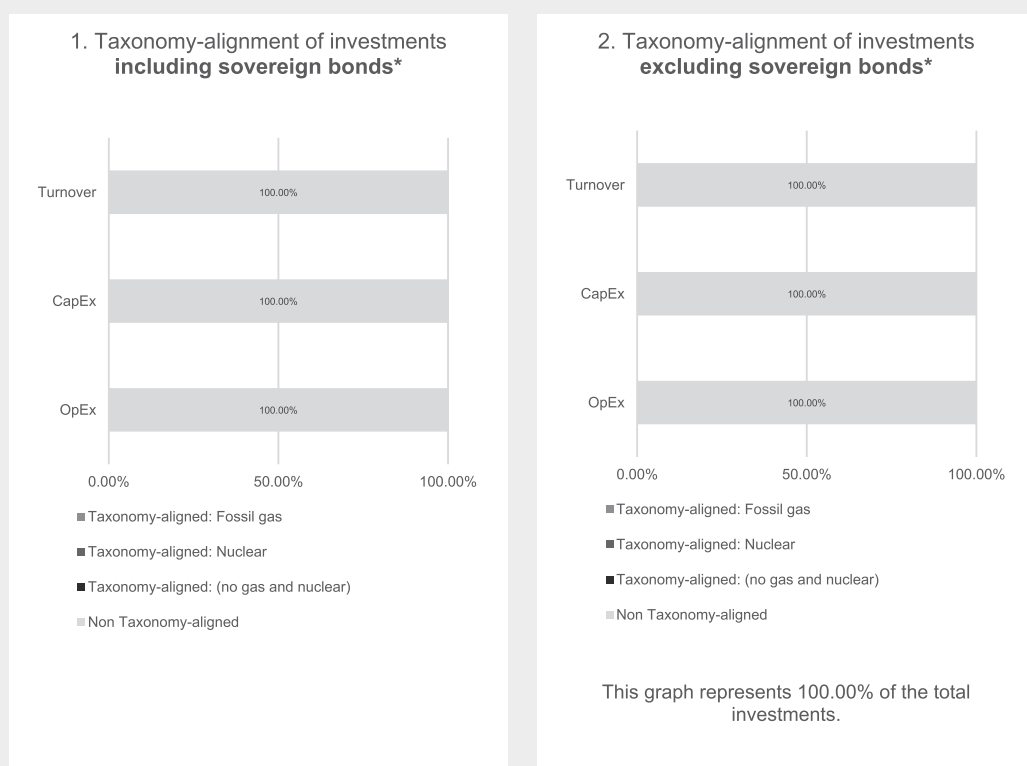
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



● **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, 3.68% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy as of 29 February 2024.



● **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?**

As of 29 February 2024, the proportion of investments under '#2 Other' was 2.23% 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 3.68% invested by market value % as of 29 February 2024.

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 63.5 % of the Benchmark.
- C. The Fund's allocation to issuers and issues aligned with SDGs was 30.2% vs 20.7% for the Benchmark.
- D. The Fund had 3.68 % invested in sustainable investments by market value % as of 29 February 2024.
- E. 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?**

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 Multi Strategy Fund (the "Fund")

Legal Entity Identifier: 5493004ZO0T2R3JB1A61



**FRANKLIN  
TEMPLETON**

## 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

●● <input type="checkbox"/> YES	●● <input checked="" type="checkbox"/> NO
<ul style="list-style-type: none"> <li><input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b>: 0.00%</li> <li style="margin-left: 20px;"><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li style="margin-left: 20px;"><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> It made <b>sustainable investments with a social objective</b>: 0.00%</li> </ul>	<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 4.39% of sustainable investments                             <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> </li> <li><input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b></li> </ul>



### 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:

- o 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.

#### ● **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 4.39% as of 29 February 2024.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

#### ● **... And compared to previous periods?**

The general sustainability indicators are in line with those in the previous period.

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	152.74	48.45%	184.30	80.40%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	211.94	100.00%	245.00	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	50.04%	0.00%	83.00%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	50.04%	0.00%	83.00%

**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 compared to the Fund's Benchmark 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, anti-corruption 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 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 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	152.74	48.45%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	211.94	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	50.04%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	50.04%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
United States of America	Government bonds	19.25%	United States
Pemerintah Republik Indonesia	Government bonds	2.41%	Indonesia
Rzeczpospolita Polska	Government bonds	1.76%	Poland
Republic of South Africa	Government bonds	1.59%	South Africa
FRANKLIN RESOURCES, INC.	Financials	1.35%	United States
Republica Federativa do Brasil	Government bonds	1.23%	Brazil
FORD MOTOR CREDIT COMPANY LLC	Financials	1.14%	United States
UBS Group AG	Financials	1.10%	United States
WELLS FARGO & COMPANY	Financials	0.94%	United States
SPRINT CAPITAL CORPORATION	Communication Services	0.87%	United States
JPMORGAN CHASE & CO.	Financials	0.83%	United States
TESCO PLC	Financials	0.77%	United Kingdom
RANGE RESOURCES CORPORATION	Energy	0.75%	United States
UNITED RENTALS (NORTH AMERICA), INC.	Industrials	0.73%	United States
LLOYDS BANKING GROUP PLC	Financials	0.72%	United Kingdom



## What was the proportion of sustainability-related investments?

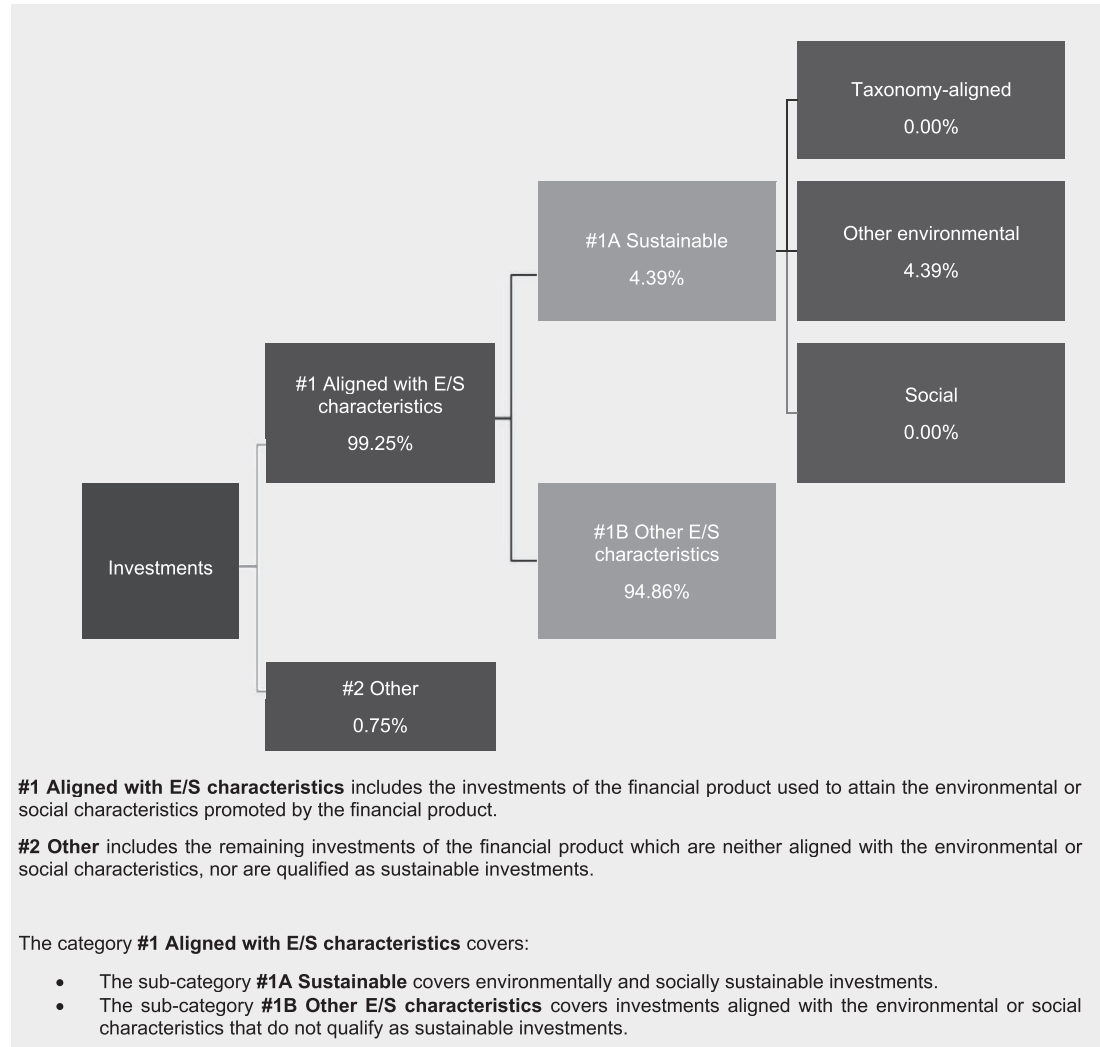
As of 29 February 2024, the proportion of sustainability-related investments was 4.39%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As of 29 February 2024, 99.25% of the Fund was aligned with the environmental and/or social characteristics promoted by the Fund. The remaining portion (0.75%) 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 4.39% of its assets in sustainable investments.



● ***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:

<b>Top sector</b>	<b>% of Assets</b>
Government bonds	34.84%
Financials	24.20%
Communication Services	7.29%
Energy	7.06%
Industrials	5.17%
Consumer Discretionary	5.02%
Materials	3.52%
Health Care	2.43%
Real Estate	1.43%
Information Technology	1.19%
Consumer Staples	0.91%
Utilities	0.10%
<b>Top sub-sector</b>	<b>% of Assets</b>
Government Bonds	34.84%
Banks	9.42%
Financial Services	8.92%
Oil, Gas & Consumable Fuels	5.99%
Media	3.28%
Hotels, Restaurants & Leisure	3.09%
Capital Markets	2.50%
Diversified Telecommunication Services	1.95%
Insurance	1.74%
Commercial Services & Supplies	1.60%
Passenger Airlines	1.57%
Wireless Telecommunication Services	1.52%
Consumer Finance	1.52%
Containers & Packaging	1.27%
Pharmaceuticals	1.15%

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.



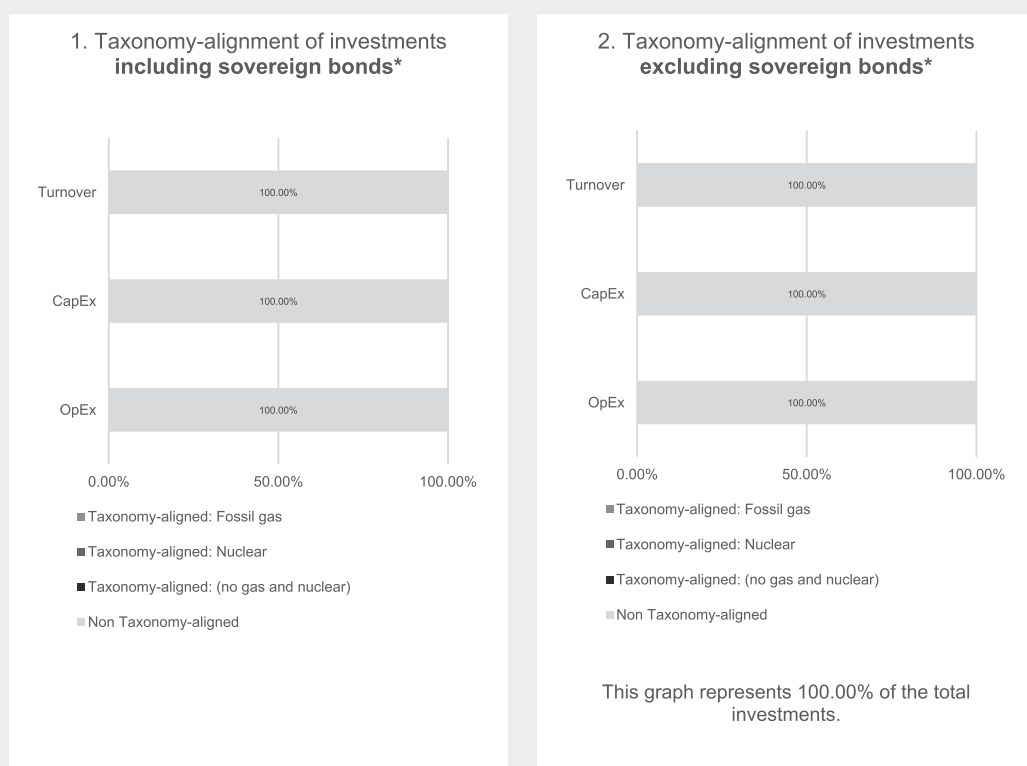
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



● **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, 4.39% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy as of 29 February 2024.



● **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?**

As of 29 February 2024, the proportion of investments under '#2 Other' was 0.75% 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 4.39% invested by market value % as of 29 February 2024.

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 74.9% of the proxy Benchmark.

C. The Fund's allocation to issuers and issues aligned with SDGs was 28.8%

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?**

Not applicable

**Reference 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



**FRANKLIN  
TEMPLETON**

## 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

**YES**

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective**: 0.00%

**NO**

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 3.08% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make 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:
  - o GHG Intensity (PAI #3 and PAI #15);
  - o 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.
- The allocation to green, social, sustainable and sustainability-linked bonds was at 3.08% as of 29 February 2024.

#### ● **... And compared to previous periods?**

The general sustainability indicators are in line with those in the previous period.

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	189.05	75.09%	230.20	72.90%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	166.84	100.00%	175.30	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	73.78%	0.00%	72.00%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	73.78%	0.00%	73.00%
Investee countries subject to social violations	Count of Countries in Fund	0.00	100.00%	0.00	100.00%

**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 compared to the Fund's Benchmark 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; PAI #14 was utilised to identify issuers that

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 anti-bribery matters.

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 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	189.05	75.09%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	166.84	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	73.78%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	73.78%
Investee countries subject to social violations	Count of Countries in Fund	0.00	100.00%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
FORD MOTOR CREDIT COMPANY LLC	Financials	1.69%	United States
DISH DBS Corporation	Communication Services	1.68%	United States
CSC HOLDINGS, LLC	Communication Services	1.65%	United States
CCO HOLDINGS, LLC	Communication Services	1.65%	United States
BARCLAYS PLC	Financials	1.20%	United Kingdom
NCL CORPORATION LTD.	Consumer Discretionary	1.18%	United States
FIRST QUANTUM MINERALS LTD.	Materials	1.13%	Canada
ROYAL CARIBBEAN CRUISES LTD.	Consumer Discretionary	1.10%	United States
UNITED RENTALS (NORTH AMERICA), INC.	Industrials	1.08%	United States
CAESARS ENTERTAINMENT, INC.	Consumer Discretionary	1.07%	United States
Carnival Corporation	Consumer Discretionary	1.01%	United States
ALTICE FRANCE SA	Communication Services	0.97%	Luxembourg
AMERICAN AIRLINES, INC.	Industrials	0.97%	United States
BATH & BODY WORKS, INC.	Consumer Discretionary	0.96%	United States
ROCKET MORTGAGE, LLC	Financials	0.95%	United States



## What was the proportion of sustainability-related investments?

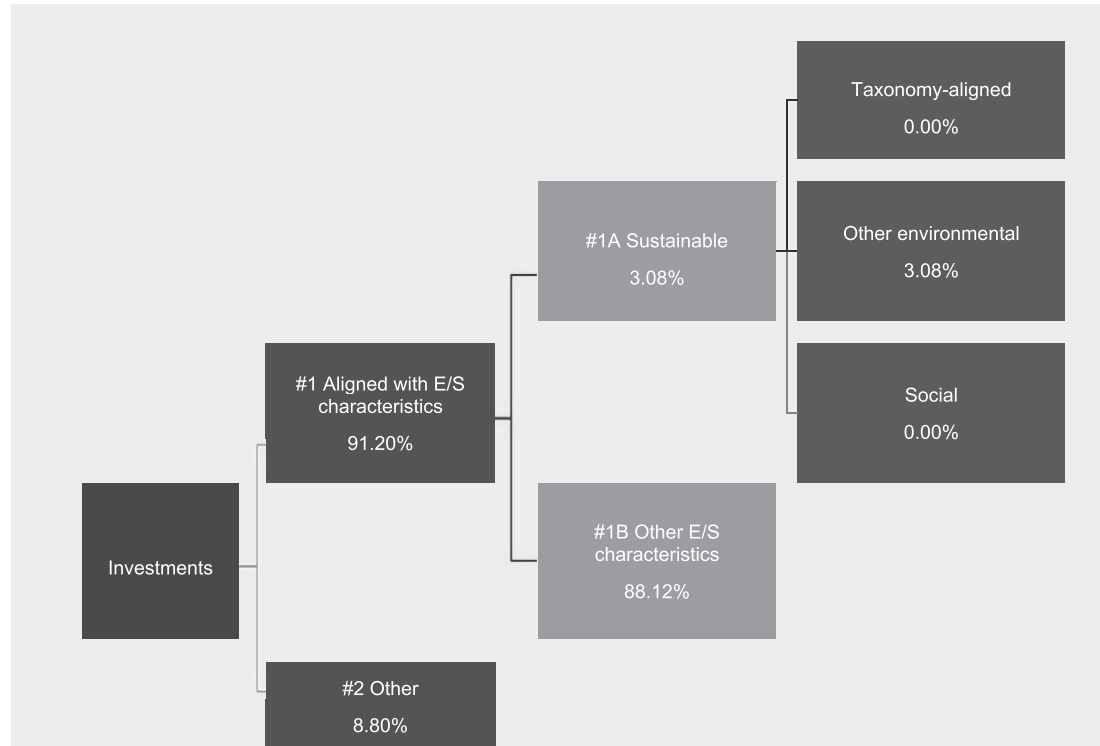
As of 29 February 2024, the proportion of sustainability-related investments was 3.08%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As of 29 February 2024, 91.20% of the Fund was aligned with the environmental and/or social characteristics promoted by the Fund. The remaining portion (8.80%) 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 3.08% 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.

● ***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:

<b>Top sector</b>	<b>% of Assets</b>
Financials	26.02%
Consumer Discretionary	19.46%
Industrials	13.11%
Communication Services	12.86%
Energy	7.19%
Health Care	6.13%
Information Technology	4.25%
Materials	4.15%
Real Estate	2.50%
Utilities	1.95%
Consumer Staples	0.69%
Government bonds	0.25%
<b>Top sub-sector</b>	<b>% of Assets</b>
Financial Services	15.93%
Hotels, Restaurants & Leisure	10.00%
Media	8.56%
Oil, Gas & Consumable Fuels	6.36%
Banks	4.98%
Specialty Retail	3.37%
Commercial Services & Supplies	3.30%
Health Care Providers & Services	3.04%
Metals & Mining	2.78%
Pharmaceuticals	2.53%
Passenger Airlines	2.43%
Automobile Components	2.29%
Consumer Finance	2.25%
Machinery	2.03%
Diversified Consumer Services	1.99%



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.



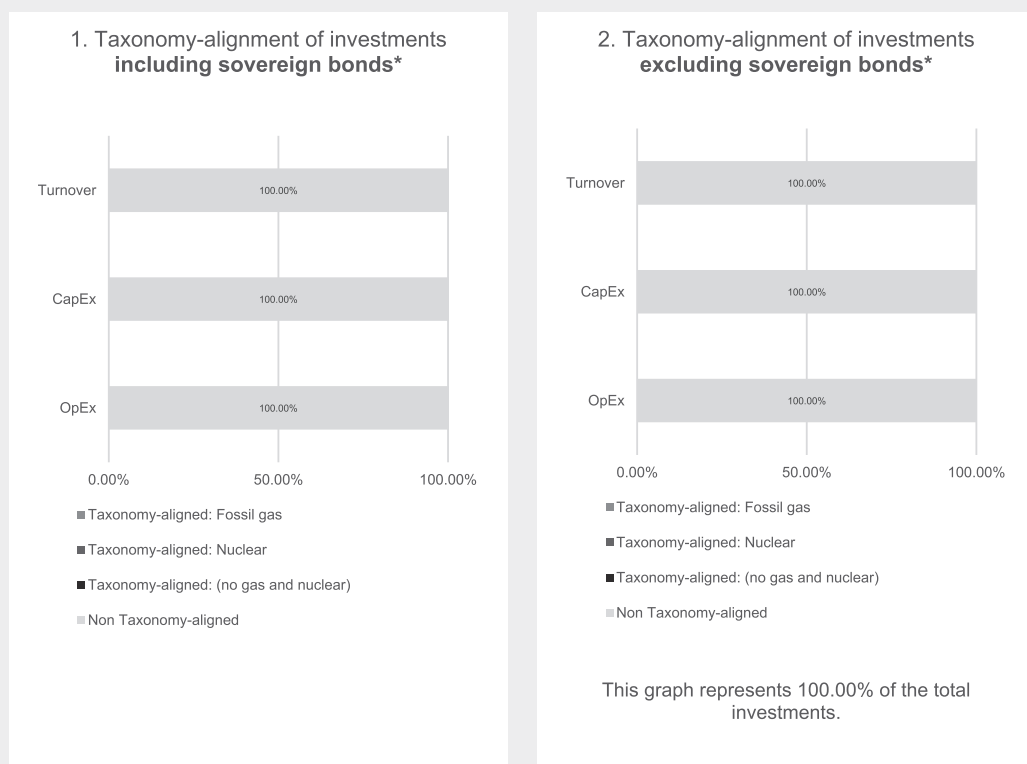
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



**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, 3.08% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy as of 29 February 2024.



**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?**

As of 29 February 2024, the proportion of investments under '#2 Other' was 8.80% 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 3.08% invested by market value % as of 29 February 2024.

The Fund met its environmental and/or sustainable guidelines as highlighted below:

A. The Fund's overall WACI was 71.8% of the Benchmark.

B. The Fund's allocation to issuers and issues aligned with SDGs was 46.4% vs 43.1% for the Benchmark.

C. The Fund had 3.08% invested by market value % in sustainable investments as of 29 February 2024.

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 benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable

# FTGF Western Asset Global High Yield Fund (the "Fund")

Legal Entity Identifier: 5493004GEBFENJC57G38



**FRANKLIN  
TEMPLETON**

## 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

**YES**

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective**: 0.00%

**NO**

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 7.74% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make 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:
  - o 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.

### ● **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 7.74% as of 29 February 2024.

### ● **... And compared to previous periods?**

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The general sustainability indicators are in line with those in the previous period.

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	213.05	63.38%	287.10	83.60%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	176.32	100.00%	221.40	95.50%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	64.11%	0.02%	82.00%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	64.11%	0.00%	83.00%

**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 compared to the Fund's Benchmark 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?**

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 anti-bribery matters.

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.

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 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	213.05	63.38%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	176.32	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	64.11%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	64.11%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
United States of America	Government bonds	3.49%	United States
Teva Pharmaceutical Finance Netherlands III B.V.	Health Care	2.64%	Israel
FORD MOTOR COMPANY	Consumer Discretionary	2.36%	United States
ROYAL CARIBBEAN CRUISES LTD.	Consumer Discretionary	2.15%	United States
Estados Unidos Mexicanos	Government bonds	2.14%	Mexico
Altice Financing SA	Communication Services	2.01%	Luxembourg
CSC HOLDINGS, LLC	Communication Services	1.94%	United States
Gobierno de la Republica Dominicana	Government bonds	1.86%	Dominican Republic
GLOBAL AIRCRAFT LEASING CO., LTD	Financials	1.81%	Cayman Islands
H&E EQUIPMENT SERVICES, INC.	Industrials	1.46%	United States
DISH NETWORK CORPORATION	Communication Services	1.45%	United States
INTESA SANPAOLO SPA	Financials	1.42%	Italy
CCO HOLDINGS, LLC	Communication Services	1.38%	United States
MERCADOLIBRE, INC.	Consumer Discretionary	1.36%	Brazil
NCL CORPORATION LTD.	Consumer Discretionary	1.33%	United States





## What was the proportion of sustainability-related investments?

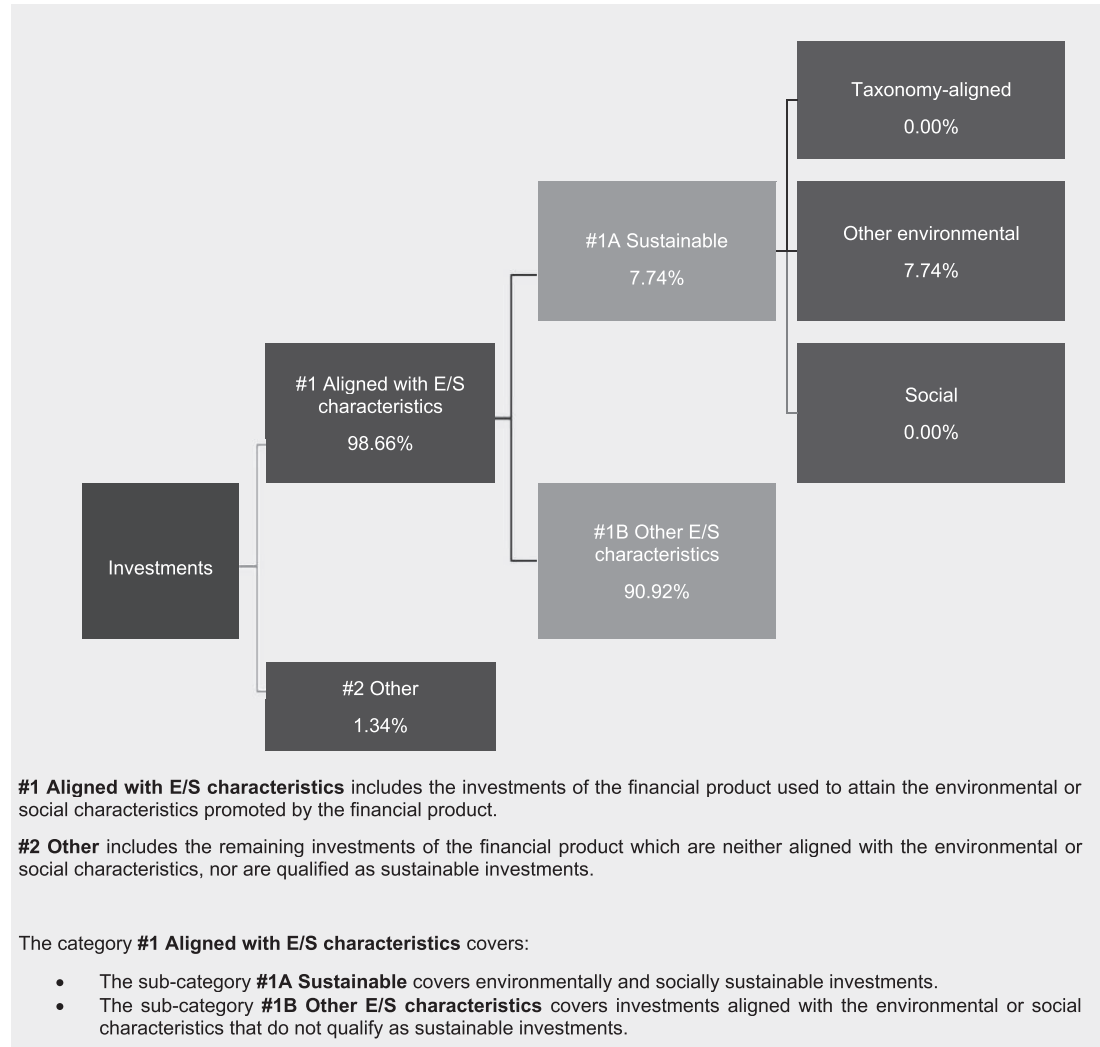
As of 29 February 2024, the proportion of sustainability-related investments was 7.74%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As of 29 February 2024, 98.66% of the Fund was aligned with the environmental and/or social characteristics promoted by the Fund. The remaining portion (1.34%) 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 7.74% of its assets in sustainable investments.



● ***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:

<b>Top sector</b>	<b>% of Assets</b>
Consumer Discretionary	21.49%
Government bonds	19.97%
Communication Services	16.54%
Financials	11.93%
Industrials	11.72%
Health Care	3.63%
Materials	3.61%
Energy	2.88%
Consumer Staples	2.50%
Real Estate	2.31%
Utilities	1.19%
Information Technology	0.82%
<b>Top sub-sector</b>	<b>% of Assets</b>
Government Bonds	19.97%
Hotels, Restaurants & Leisure	11.87%
Media	10.04%
Financial Services	5.67%
Commercial Services & Supplies	4.72%
Banks	4.39%
Automobiles	3.83%
Passenger Airlines	3.36%
Wireless Telecommunication Services	3.06%
Containers & Packaging	2.91%
Pharmaceuticals	2.64%
Automobile Components	2.29%
Diversified Telecommunication Services	2.25%
Trading Companies & Distributors	2.20%
Diversified Consumer Services	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.



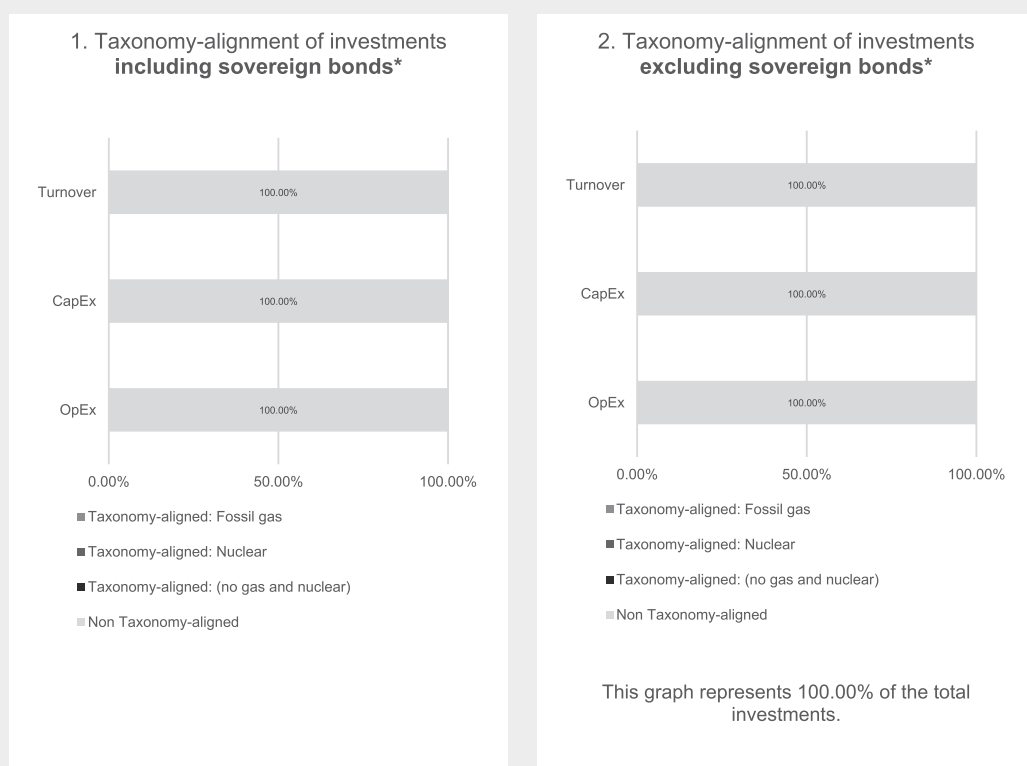
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



● **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, 7.74% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy as of 29 February 2024.



● **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?**

As of 29 February 2024, the proportion of investments under '#2 Other' was 1.34% 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 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 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 7.74% invested by market value % as of 29 February 2024.

The Fund met its environmental and/or sustainable guidelines as highlighted below:

A. The Fund's overall WACI was 68.1% of the Benchmark.

B. The Fund's allocation to issuers and issues aligned with SDGs was 44.0% vs 37.5% for the Benchmark.

C. The Fund had 7.74% invested by market value % in sustainable investments as of 29 February 2024.

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")



**FRANKLIN  
TEMPLETON**

Legal Entity Identifier: 5493000382HJNRHILX42

## Environmental and/or social characteristics

**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

### Did this financial product have a sustainable investment objective?

YES

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective: 0.00%**

NO

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 15.65% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make 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:
  - o GHG Intensity (PAI #3 and PAI #15);
  - o 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.
- the allocation to green, social, sustainable and sustainability-linked bonds was at 15.65% as of 29 February 2024.

#### ● **... And compared to previous periods?**

The general sustainability indicators are in line with those in the previous period.

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	64.03	90.31%	63.20	94.60%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	200.01	100.00%	247.50	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	89.84%	0.00%	95.00%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	90.09%	0.00%	95.00%
Investee countries subject to social violations	Count of Countries in Fund	0.00	100.00%	0.00	100.00%

**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 compared to the Fund's Benchmark 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

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 anti-bribery matters.



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 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	64.03	90.31%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	200.01	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	89.84%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	90.09%
Investee countries subject to social violations	Count of Countries in Fund	0.00	100.00%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
United States of America	Government bonds	3.01%	United States
ABN AMRO Bank N.V.	Financials	1.79%	The Netherlands
BANCO SANTANDER, S.A.	Financials	1.68%	Spain
BNP PARIBAS SA	Financials	1.62%	France
Nederlandse Waterschapsbank N.V.	Government bonds	1.61%	The Netherlands
BANK OF AMERICA CORPORATION	Financials	1.60%	United States
NATWEST MARKETS PLC	Financials	1.47%	United Kingdom
DNB BANK ASA	Financials	1.43%	Norway
CREDIT AGRICOLE S.A. LONDON BRANCH	Financials	1.38%	France
JPMORGAN CHASE & CO.	Financials	1.35%	United States
HSBC HOLDINGS PLC	Financials	1.34%	United Kingdom
SANOFI SA	Health Care	1.31%	France
Aktiebolaget Svensk Exportkredit	Government bonds	1.26%	Sweden
Siemens Financieringsmaatschappij N.V.	Industrials	1.26%	Germany
CITIGROUP INC.	Financials	1.24%	United States



## What was the proportion of sustainability-related investments?

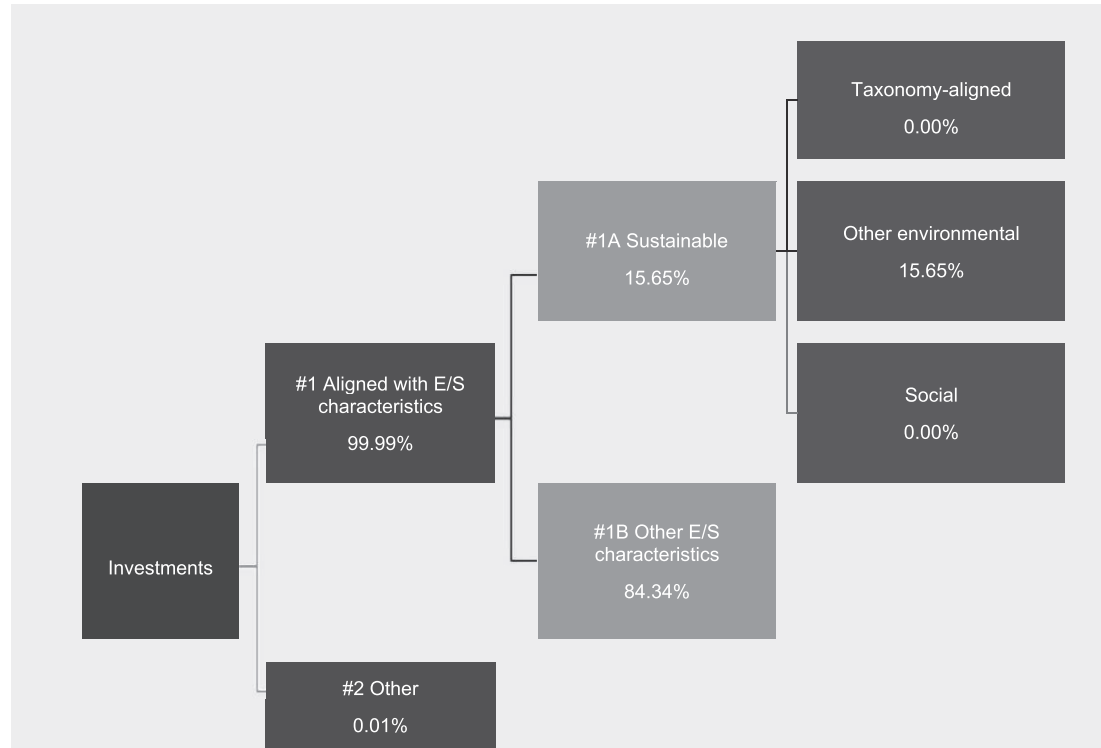
As of 29 February 2024, the proportion of sustainability-related investments was 15.65%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As of 29 February 2024, 99.99% of the Fund was aligned with the environmental and/or social characteristics promoted by the Fund. The remaining portion (0.01%) 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 15.65% 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.

● ***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:

<b>Top sector</b>	<b>% of Assets</b>
Financials	39.30%
Health Care	11.61%
Industrials	9.85%
Government bonds	9.60%
Consumer Staples	7.62%
Consumer Discretionary	4.57%
Real Estate	3.14%
Information Technology	3.10%
Energy	2.94%
Utilities	2.74%
Materials	2.24%
Communication Services	1.81%
<b>Top sub-sector</b>	<b>% of Assets</b>
Banks	22.73%
Government Bonds	9.60%
Pharmaceuticals	9.42%
Financial Services	6.32%
Capital Markets	5.74%
Consumer Finance	3.04%
Oil, Gas & Consumable Fuels	2.71%
Electric Utilities	2.26%
Chemicals	2.24%
Beverages	2.06%
Ground Transportation	2.02%
Consumer Staples Distribution & Retail	1.87%
Real Estate Management & Development	1.65%
Personal Care Products	1.64%
Machinery	1.60%

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.



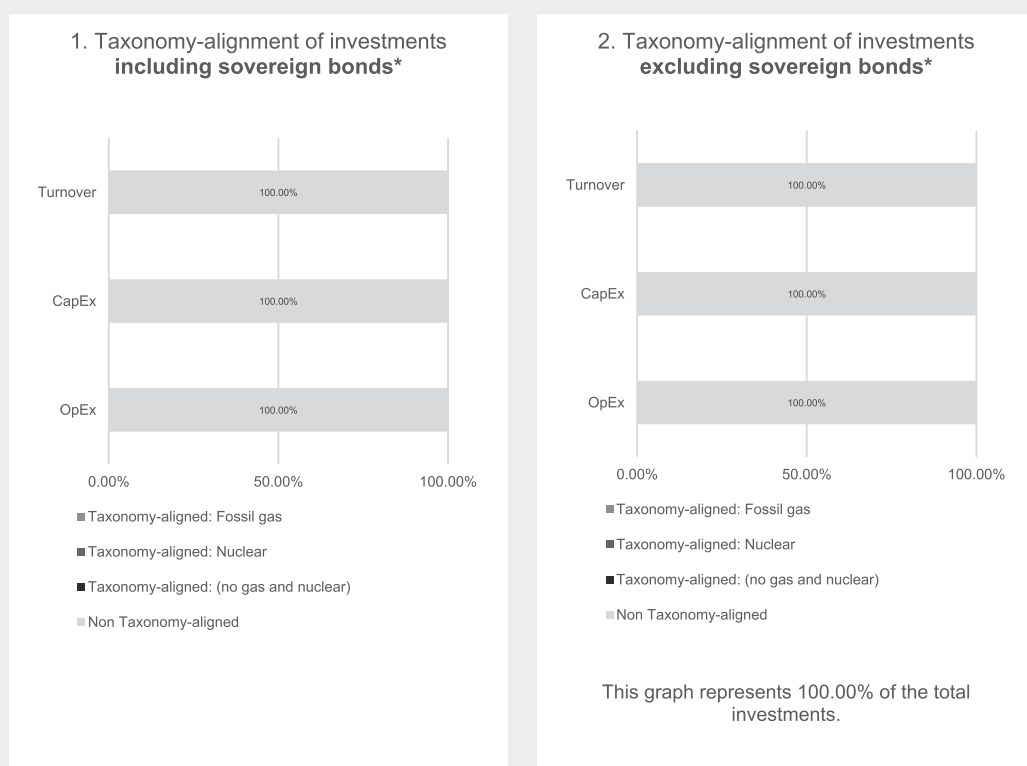
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



● **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, 15.65% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy as of 29 February 2024.



● **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?**

As of 29 February 2024, the proportion of investments under '#2 Other' was 0.01% 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 15.65% invested by market value % as of 29 February 2024.

The Fund promoted environmental and/or sustainable by demonstrated guidelines above as highlighted below:

- A. The Fund was rated AA as per MSCI ESG.
- B. The Fund's overall WACI was 45.5% of the proxy Benchmark.
- C. The Fund's allocation to issuers and issues aligned with SDGs was 87.6%.
- D. The Fund had 15.65% invested by MV% as of 29 February 2024.
- E. The Fund did not hold any issuers that were in breach of SRI guidelines.
- F. 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?

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable

# FTGF Western Asset Global Core Plus Bond Fund (the "Fund")

Legal Entity Identifier: 54930030VHR7UP4BBZ30



**FRANKLIN  
TEMPLETON**

## 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

**YES**

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective**: 0.00%

**NO**

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 3.71% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make 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:
  - o 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.

### ● **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 3.71% as of 29 February 2024.

### ● **... And compared to previous periods?**

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The general sustainability indicators are in line with those in the previous period.

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	64.51	30.03%	67.50	88.80%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	197.16	100.00%	231.40	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	30.89%	0.00%	87.00%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	30.89%	0.00%	87.00%

**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 compared to the Fund's Benchmark 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, anti-corruption 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 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 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Intensity USD	tCO2e/M\$ revenue	64.51	30.03%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	197.16	100.00%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	30.89%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	30.89%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
United States of America	Government bonds	18.53%	United States
Federal National Mortgage Association	Financials	8.27%	United States
Bundesrepublik Deutschland	Government bonds	7.96%	Germany
FRANKLIN RESOURCES, INC.	Financials	7.50%	United States
United Kingdom of Great Britain and Northern Ireland	Government bonds	4.82%	United Kingdom
Government National Mortgage Association	Financials	4.52%	United States
Estados Unidos Mexicanos	Government bonds	3.60%	Mexico
Freddie Mac	Financials	2.36%	United States
Republique Francaise	Government bonds	2.17%	France
Japan	Government bonds	1.60%	Japan
Republica Federativa do Brasil	Government bonds	1.49%	Brazil
Rzeczpospolita Polska	Government bonds	1.26%	Poland
Republic of South Africa	Government bonds	1.19%	South Africa
Government of the Republic of Korea	Government bonds	1.15%	South Korea
Pemerintah Republik Indonesia	Government bonds	1.05%	Indonesia



## What was the proportion of sustainability-related investments?

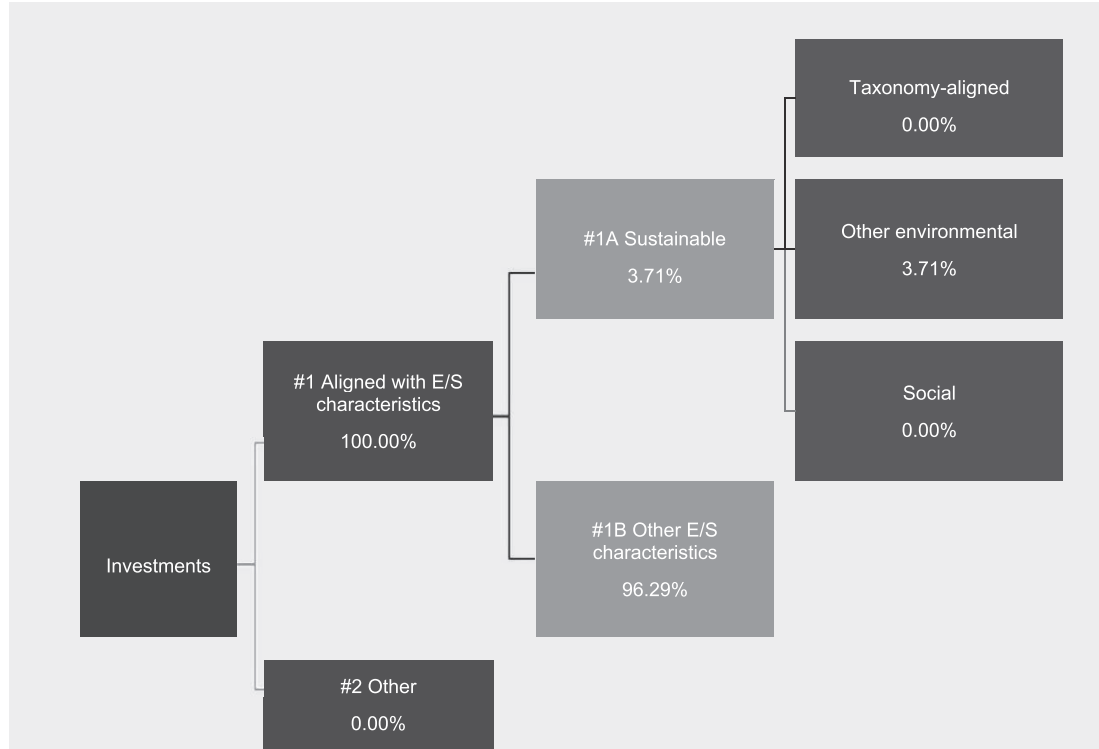
As of 29 February 2024, the proportion of sustainability-related investments was 3.71%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As of 29 February 2024, 99.998% of the Fund was aligned with the environmental and/or social characteristics promoted by the Fund. The remaining portion (0.002%) 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 3.71% 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.



● ***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:

<b>Top sector</b>	<b>% of Assets</b>
Government bonds	54.43%
Financials	30.91%
Communication Services	3.12%
Health Care	2.66%
Energy	1.17%
Consumer Discretionary	1.02%
Real Estate	0.81%
Materials	0.76%
Consumer Staples	0.43%
Industrials	0.39%
Utilities	0.17%
Information Technology	0.14%
<b>Top sub-sector</b>	<b>% of Assets</b>
Government Bonds	54.43%
Financial Services	18.60%
Banks	8.50%
Capital Markets	2.22%
Health Care Providers & Services	1.72%
Media	1.40%
Oil, Gas & Consumable Fuels	1.17%
Insurance	0.99%
Real Estate Management & Development	0.73%
Wireless Telecommunication Services	0.68%
Entertainment	0.56%
Pharmaceuticals	0.49%
Diversified Telecommunication Services	0.48%
Paper & Forest Products	0.47%
Biotechnology	0.43%

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.



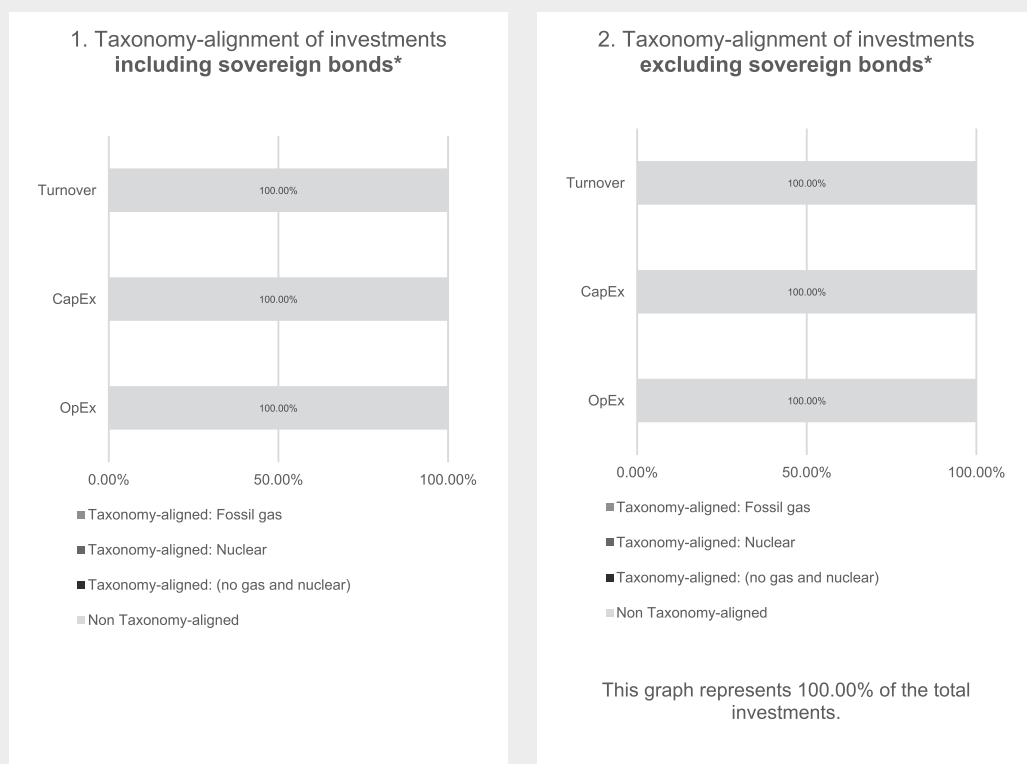
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



**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, 3.71% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy as of 29 February 2024,



**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?**

As of 29 February 2024, the proportion of investments under '#2 Other' was 0.002% 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 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 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 3.71 % invested by market value % as of 29 February 2024.

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 75.9% of the Benchmark.
- C. The Fund's allocation to issuers and issues aligned with SDGs was 22.1% vs 17.8% for the Benchmark.
- D. The Fund had 3.71% invested by MV% in green, social, sustainable and sustainability linked bonds as of 29 February 2024.
- E. 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 benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable

# FTGF Brandywine Global Fixed Income Fund (the “Fund”)

Legal Entity Identifier: 549300TFZOEP7EEQG432



**FRANKLIN  
TEMPLETON**

## 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

**YES**

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective: 0.00%**

**NO**

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0.00% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Not every environmental and/or social characteristic listed below was promoted by each investment or by the Fund at any one time.

The environmental characteristics promoted by the Fund in respect of its investments in sovereign bonds were:

- Air Quality
- Biodiversity and Protected Areas (Marine)
- Biodiversity and Protected Areas (Terrestrial)
- Climate Change Adaptive Capacity
- Climate Change Exposure
- Climate Change Sensitivity
- Climate Change Vulnerability
- CO2 Emissions from Energy Use
- CO2 Emissions from Land Use Change and Forestry
- Carbon Policy - Sovereign
- Dependence on Fossil Fuel Exports
- Deforestation
- Drought Hazard
- Energy Security
- Environmental Pressure
- Total GHG Emissions
- GHG Emissions Reduction: Progress Towards Targets
- Low Carbon Economy
- Resource Security
- Waste Management
- Water Pollution
- Water Security

The social characteristics promoted by the Fund in respect of its investments in sovereign bonds were:

- Access to Remedy Risk
- Child Labour
- Civil Unrest

- Discrimination in the Workplace
- Decent Wages
- Education
- Freedom of Association and Collective Bargaining
- Food Security
- Healthcare Capacity
- Human Capital
- Indigenous Peoples' Rights
- Informal Workforce
- Migrant Workers
- Minority Rights
- Modern Slavery
- Occupational Health and Safety
- Poverty
- Sexual Minorities
- Working-Age Population Trends
- Women's and Girls' Rights
- Young Workers

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: Republic of South Africa.

B. Tracking of the mandatory Principle Adverse Impact (PAI) indicators. Please, refer to the values displayed under the section "How did this financial product consider principal adverse impacts on sustainability factors?"

### ● **... 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: Malaysia

Current Period: Republic of South Africa

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	386.70	83.31%	488.87	86.14%
Investee countries subject to social violations	Count of Countries in Fund	0.00	83.31%	0.00	86.14%

● **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.

**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 anti-bribery matters.

*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 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	386.70	83.31%
Investee countries subject to social violations	Count of Countries in Fund	0.00	83.31%





## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
United States of America	Government bonds	36.23%	United States
Estados Unidos Mexicanos	Government bonds	11.13%	Mexico
International Bank for Reconstruction and Development	Government bonds	9.90%	Supranational
United Kingdom of Great Britain and Northern Ireland	Government bonds	6.19%	United Kingdom
Republica Federativa do Brasil	Government bonds	5.18%	Brazil
Republica de Colombia	Government bonds	5.07%	Colombia
Bundesrepublik Deutschland	Government bonds	4.19%	Germany
Statsministerens Kontor	Government bonds	3.93%	Norway
Republic of South Africa	Government bonds	3.45%	South Africa
KfW	Government bonds	3.20%	Germany
Commonwealth of Australia	Government bonds	3.09%	Australia
Gobierno de Chile	Government bonds	2.60%	Chile
Province of Manitoba	Government bonds	1.46%	Canada
New Zealand	Government bonds	1.32%	New Zealand
France	Government bonds	1.00%	France



## What was the proportion of sustainability-related investments?

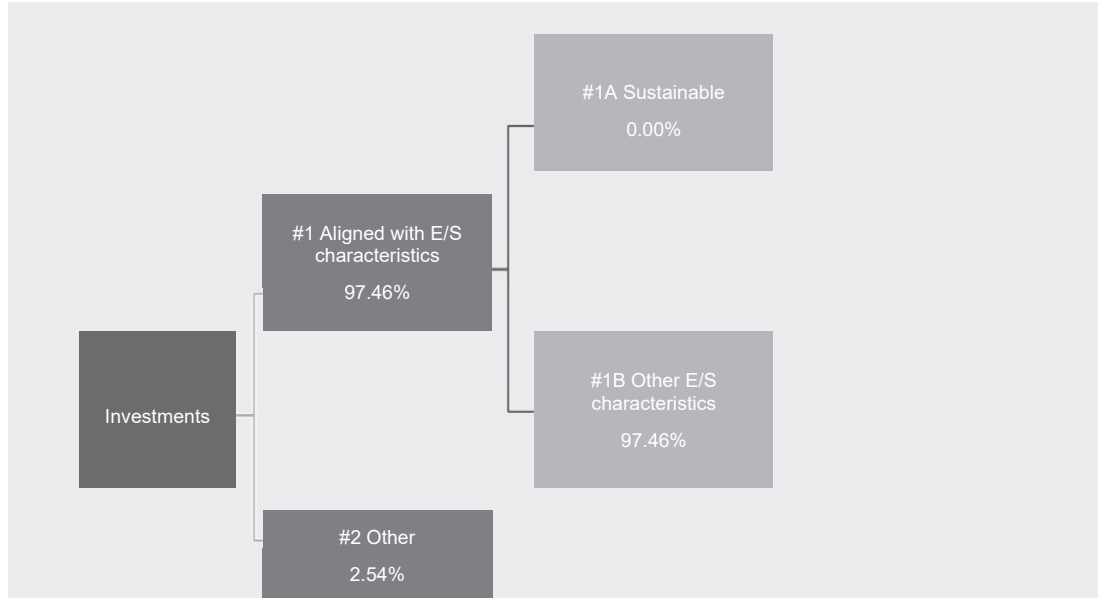
The proportion of sustainability-related investments was 0%.

**Asset allocation** describes the share of investments in specific assets.

## What was the asset allocation?

A portion of 97.46% of the portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (2.54%) 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.

● ***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:

<b>Top sector</b>	<b>% of Assets</b>
Government bonds	98.83%
<b>Top sub-sector</b>	<b>% of Assets</b>
Sovereign	84.27%

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.



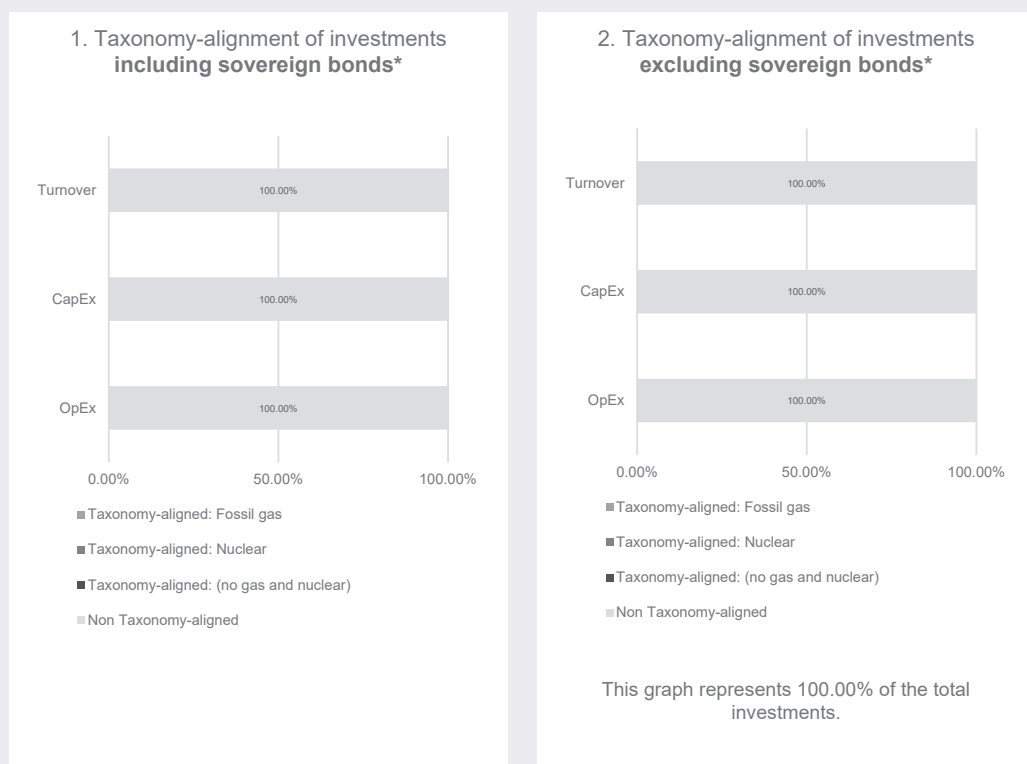
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



**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 0%.



**What was the share of socially sustainable investments?**

The financial product had a share of investments with a social objective of 0.00%.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The financial product had a 2.54% 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: Republic of South Africa
3. Up to 90% of investments were tracked and monitored for environmental and social factor deterioration or improvements
4. 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 Brandywine Global Income Optimiser Fund (the “Fund”)

Legal Entity Identifier: 549300373IZ316KVU890



**FRANKLIN  
TEMPLETON**

## 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

**YES**

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective: 0.00%**

**NO**

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 5.52% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

As the Fund pursued an unconstrained strategy, the environmental and/or social characteristics promoted by the Fund reflected multiple fixed income sectors and accounted for on a country-, fundamental and sector-basis. Not every environmental and/or social characteristic listed below was promoted by each investment or by the Fund at any one time.

The sovereign environmental characteristics promoted by the Fund in respect of its investments in sovereign bonds were:

- Air Quality
- Biodiversity and Protected Areas (Marine)
- Biodiversity and Protected Areas (Terrestrial)
- Climate Change Adaptive Capacity
- Climate Change Exposure
- Climate Change Sensitivity
- Climate Change Vulnerability
- CO2 Emissions from Energy Use
- CO2 Emissions from Land Use Change and Forestry
- Carbon Policy - Sovereign
- Dependence on Fossil Fuel Exports
- Deforestation
- Drought Hazard
- Energy Security
- Environmental Pressure
- Total GHG Emissions
- GHG Emissions Reduction: Progress Towards Targets
- Low Carbon Economy
- Resource Security
- Waste Management
- Water Pollution
- Water Security

The sovereign social characteristics promoted by the Fund in respect of its investments in sovereign bonds were:

- Access to Remedy Risk



- Child Labour
- Civil Unrest
- Discrimination in the Workplace
- Decent Wages
- Education
- Freedom of Association and Collective Bargaining
- Food Security
- Healthcare Capacity
- Human Capital
- Indigenous Peoples' Rights
- Informal Workforce
- Migrant Workers
- Minority Rights
- Modern Slavery
- Occupational Health and Safety
- Poverty
- Sexual Minorities
- Working-Age Population Trends
- Women's and Girls' Rights
- Young Workers

The corporate environmental and social characteristics promoted by the Fund in respect of its investments in corporate bonds were:

- GHG emissions
- Carbon footprint
- GHG intensity of investee companies
- Exposure to companies active in the fossil fuel sector
- Share of non-renewable energy consumption and production
- Energy consumption intensity per high impact climate sector
- Activities negatively affecting biodiversity sensitive areas
- Emissions to water
- Hazardous waste ratio
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
- Unadjusted gender pay gap
- Board gender diversity
- Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)

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 following divestments were made as a result: World Acceptance Corp.

2. The Fund treats those issuers scoring in the second lowest decile as engagement candidates. As a result, the following engagements were conducted: 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.

B. Tracking of the mandatory Principle Adverse Impact (PAI) indicators relevant to each issuer. Please, refer to the values displayed under the section "How did this financial product consider principal adverse impacts on sustainability factors?"

C. Exposure to Green, Social and Sustainability (GSS) Bonds 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

## ● **... 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: Hercules Capital, Weibo Corp, Meta Platforms

Current Period: World Acceptance Corp.

The Fund treats those issuers scoring in the second lowest decile as engagement candidates. As a result, the following engagements were conducted:

Previous Period: Carnival Cruise Corp., Dish Network Corp., Taseko Mines Ltd., Owl Rock Capital Corporation, and Brazil.

Current 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.

Exposure to Green, Social and Sustainability (GSS) Bonds

Previous Period: at 1.18%. 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:

- GHG emissions reduction
- Increased product availability in low- and middle-income countries
- Creating sustainable cities and communities funding clean transportation, energy, water & sanitation
- Diversity, equity and inclusion initiatives

Current 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

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Emissions: Scope 1 USD	tCO2e	53,490.46	55.78%	N/A	N/A
GHG Emissions: Scope 2 USD	tCO2e	7,045.43	55.78%	N/A	N/A
GHG Emissions: Scope 3 USD	tCO2e	291,970.17	55.68%	N/A	N/A
GHG Emissions: Total Emissions USD	tCO2e	352,506.06	55.78%	N/A	N/A
Carbon Footprint USD	tCO2e/M\$ invested	547.83	55.78%	353.95	60.85%
GHG Intensity USD	tCO2e/M\$ revenue	1,130.77	68.20%	N/A	N/A
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	7.53%	58.36%	4.57%	56.49%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	79.28%	28.23%	74.19%	26.47%
Energy consumption intensity: Agriculture USD	GWh per Million \$ sales	0.00	24.63%	0.00	22.03%
Energy consumption intensity: Mining USD	GWh per Million \$ sales	1.72	24.63%	2.21	22.03%
Energy consumption intensity: Manufacturing USD	GWh per Million \$ sales	1.56	24.63%	0.50	22.03%

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
Energy consumption intensity: Electricity USD	GWh per Million \$ sales	6.24	24.63%	6.02	22.03%
Energy consumption intensity: Water USD	GWh per Million \$ sales	0.73	24.63%	0.66	22.03%
Energy consumption intensity: Construction USD	GWh per Million \$ sales	15.78	24.63%	0.00	22.03%
Energy consumption intensity: Trade and Vehicles USD	GWh per Million \$ sales	0.03	24.63%	0.04	22.03%
Energy consumption intensity: Transportation and Storage USD	GWh per Million \$ sales	0.99	24.63%	3.12	22.03%
Energy consumption intensity: Real Estate USD	GWh per Million \$ sales	0.00	24.63%	0.00	22.03%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	58.36%	0.00%	56.49%
Emissions to water USD	Metric Tons US\$	0.00	0.10%	210.48	1.86%
Hazardous waste USD	Metric Tons US\$	1.27	9.28%	433.96	9.94%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	59.78%	0.00%	59.25%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	48.12%	58.36%	44.00%	54.74%
Unadjusted gender pay gap	Percentage of Fund invested	20.02%	8.43%	18.47%	5.64%
Board gender diversity	Average percentage of female board members	28.21%	50.44%	29.84%	56.02%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	58.36%	0.00%	56.49%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	437.25	24.40%	481.49	10.54%

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
Investee countries subject to social violations	Count of Countries in Fund	0.00	24.40%	0.00	10.54%

● **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 at least 1% 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:

- GHG emissions reduction
- Increased product availability in low- and middle-income countries
- Creating sustainable cities and communities funding clean transportation, energy, water & sanitation
- Diversity, equity and inclusion initiatives

● **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, sell-side 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 corporates, the Investment Manager evaluated the DNSH principle at the level of the corporate issuer. 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.*

**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 anti-bribery matters.



**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 DNSH thresholds on a 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Scope 1 USD	tCO2e	53,490.46	55.78%
GHG Emissions: Scope 2 USD	tCO2e	7,045.43	55.78%
GHG Emissions: Scope 3 USD	tCO2e	291,970.17	55.68%
GHG Emissions: Total Emissions USD	tCO2e	352,506.06	55.78%
Carbon Footprint USD	tCO2e/M\$ invested	547.83	55.78%
GHG Intensity USD	tCO2e/M\$ revenue	1,130.77	68.20%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	7.53%	58.36%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	79.28%	28.23%
Energy consumption intensity: Agriculture USD	GWh per Million \$ sales	0.00	24.63%
Energy consumption intensity: Mining USD	GWh per Million \$ sales	1.72	24.63%
Energy consumption intensity: Manufacturing USD	GWh per Million \$ sales	1.56	24.63%
Energy consumption intensity: Electricity USD	GWh per Million \$ sales	6.24	24.63%
Energy consumption intensity: Water USD	GWh per Million \$ sales	0.73	24.63%
Energy consumption intensity: Construction USD	GWh per Million \$ sales	15.78	24.63%
Energy consumption intensity: Trade and Vehicles USD	GWh per Million \$ sales	0.03	24.63%
Energy consumption intensity: Transportation and Storage USD	GWh per Million \$ sales	0.99	24.63%
Energy consumption intensity: Real Estate USD	GWh per Million \$ sales	0.00	24.63%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	58.36%
Emissions to water USD	Metric Tons US\$	0.00	0.10%
Hazardous waste USD	Metric Tons US\$	1.27	9.28%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	59.78%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	48.12%	58.36%
Unadjusted gender pay gap	Percentage of Fund invested	20.02%	8.43%
Board gender diversity	Average percentage of female board members	28.21%	50.44%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	58.36%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	437.25	24.40%
Investee countries subject to social violations	Count of Countries in Fund	0.00	24.40%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
COLOMBIA TES 7% 03/26/31	Government bonds	4.72%	Colombia
US TREASURY FRN FLT 01/31/25	Government bonds	3.00%	United States
UK TSY GILT 3.75% 10/22/53	Government bonds	2.95%	United Kingdom
KFW 0.375% 07/18/25	Government bonds	2.48%	Germany
BRAZIL NTN-F 10% 01/01/33	Government bonds	2.24%	Brazil
MEXICAN BONOS 8% 07/31/53	Government bonds	2.19%	Mexico
INT BK RECON&DEV 4.625% 08/01/28	Government bonds	1.71%	Supranational
NEW FORTRESS 6.75% 09/15/25 144A	Energy	1.57%	United States
INT BK RECON&DEV 0.5% 10/28/25	Government bonds	1.53%	Supranational
G2SF MA8646 4.5% 02/20/53	Mortgage Securities	1.47%	United States
G2SF MA8801 5.5% 04/20/53	Mortgage Securities	1.32%	United States
DISH NETWORK 3.375% 08/15/26	Communication Services	1.26%	United States
BRAZIL NTN-F 10% 01/01/27	Government bonds	1.23%	Brazil
FIRST QUANTUM 6.875% 10/15/27 144A	Materials	1.11%	Canada
XP INC 3.25% 07/01/26 144A	Financials	1.09%	Brazil





## What was the proportion of sustainability-related investments?

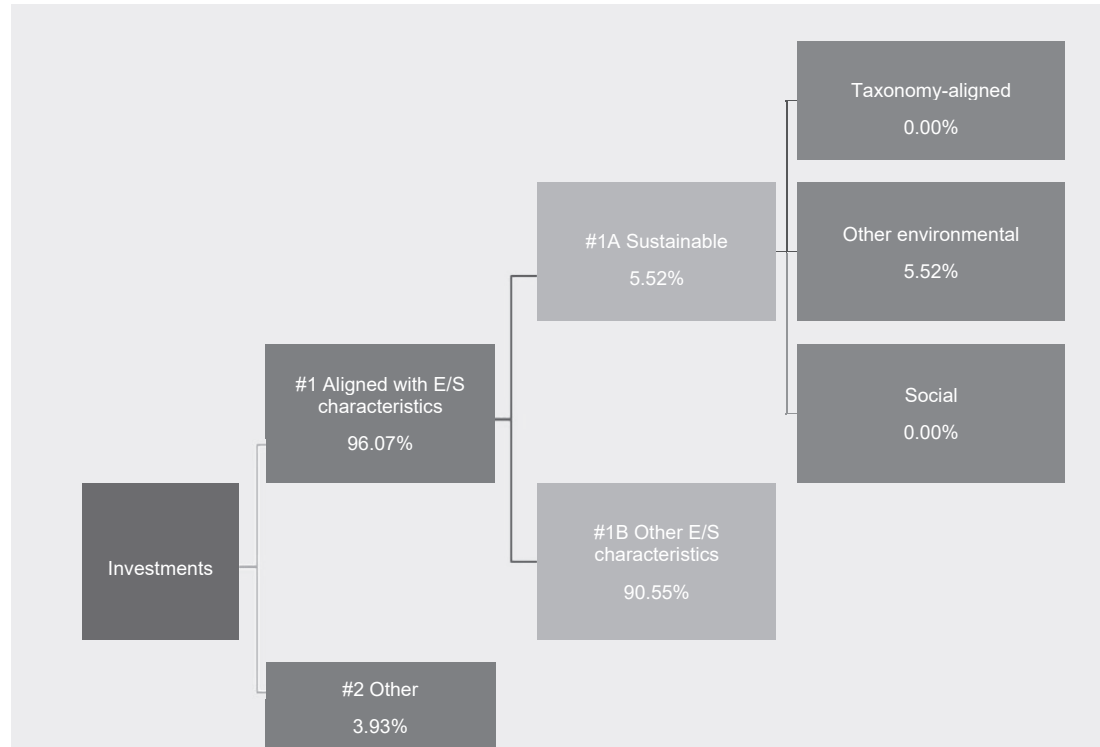
The proportion of sustainability-related investments was 5.52%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

A portion of 96.07% of the portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (3.93%) 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 5.52% 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.

● ***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:

<b>Top sector</b>	<b>% of Assets</b>
Government	24.45%
Financial	21.73%
Mortgage Securities	12.30%
Energy	9.43%
Consumer Cyclical	8.10%
Communications	6.53%
Industrial	5.80%
Basic Materials	4.18%
Consumer Non-Cyclical	1.94%
Technology	1.19%
Utilities	0.29%
Asset Backed Securities	0.12%
<b>Top sub-sector</b>	<b>% of Assets</b>
Sovereign	20.66%
Investment Companies	7.43%
WL Collat CMO Mezzanine	6.00%
Oil Comp-Explor&Prodn	5.46%
Special Purpose Banks	4.09%
Supranational Bank	3.79%
GNMA2 Single Family 30Yr	3.48%
Metal-Copper	3.30%
Pipelines	3.08%
Airlines	2.55%
WL Collat CMO Subordinat	2.30%
Containers-Paper/Plastic	1.94%
Auto-Cars/Light Trucks	1.68%
Cellular Telecom	1.64%
Diversified Banking Inst	1.51%

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



**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 5.52%.



**What was the share of socially sustainable investments?**

The financial product had a share of investments with a social objective of 0.00%.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The financial product had a 3.93% 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. Accordingly, the following divestments were made as a result: World Acceptance Corp.
2. The Fund treats those issuers scoring in the second lowest decile as engagement candidates. As a result, the following engagements were conducted: 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.
3. Up to 80% of investments were tracked and monitored for environmental and/or social factor deterioration or improvements.
4. The Fund invested over 1% of its net assets in sustainable investments with environmental/social objectives, as outlined above.
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 Brandywine Global Multi-Sector Impact Fund (the "Fund")

Legal Entity Identifier: 254900QDA77XG4LVMI92



**FRANKLIN  
TEMPLETON**

## 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

**YES**

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective**: 0.00%

**NO**

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 18.88% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted a range of environmental and social characteristics, including but not limited to:

Environmental:

- Climate mitigation;
- Climate adaptation;
- Water; and
- Biodiversity.

Social:

- Equity.

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.

Use Key Performance Indicators (KPIs) to assess whether issuer has potential or is demonstrating progress in a current area of sustainability.

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.

### ● **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:

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

1. The application of the ESG exclusions.

The Fund commits to excluding issuers in the lowest scoring decile of the investment universe. The following divestments were made as a result: JBS Foods, Concrete Pumping Holdings, Inc.

2. The Fund treats those issuers scoring in the second lowest decile as engagement candidates. As a result, the following engagements were conducted: 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.

B. Tracking of the Key Performance indicators relevant to each issuer. Please, refer to the values displayed under the section "How did this financial product consider principal adverse impacts on sustainability factors?"

C. Exposure to Green, Social and Sustainability (GSS) Bonds at 18.88%. 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

Sustainability KPI Name	Value
CO2 Scope 1 - Lower	1.18%
Electricity Used - Lower	1.21%
Overall Emissions - Lower	0.40%
Energy Per Unit Production - Lower	1.32%
Gender Pay Gap Breakout / Implementation (Y/N)	1.83%
GHG Intensity Per Sales - Lower	9.23%
GHG Scope 1 - Lower	1.28%
Human Rights Policy / Implementation (Y/N)	0.77%
Percent Gender Pay Gap Empl Incl Mgmt - Lower	1.24%
Percent Minority Management - Higher	0.96%
Renew Energy Use - Higher	1.90%
Sustainable ESG Assets Under Mgmt - Higher	1.25%
Total Water Use - Lower	0.96%
Government NDC vs 2030 NGFS Scenario	47.49%

● **... 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: JBS Foods, Concrete Pumping Holdings, Inc.

The Fund treats those issuers scoring in the second lowest decile as engagement candidates. As a result, the following engagements were conducted:

Previous Period: Malaysia

Current 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.

Use Key Performance Indicators (KPIs) to assess whether issuer has potential or is demonstrating progress in a current area of sustainability.

Previous Period: N/A

Current Period: We continue to track and monitor KPIs for each issuer. Improvements in KPIs will be sought over a period of two years. This Fund was incepted in December of 2022.

Exposure to Green, Social and Sustainability (GSS) Bonds

Previous Period: N/A

Current Period: at 18.88%. 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"

Sustainability KPI Name	Sustainability KPI historical comparison	
	2024	2023
	Value	Value
CO2 Scope 1 - Lower	1.18%	1.21%
Electricity Used - Lower	1.21%	1.22%
Overall Emissions - Lower	0.40%	N/A
Energy Per Unit Production - Lower	1.32%	2.38%
Gender Pay Gap Breakout / Implementation (Y/N)	1.83%	2.33%
GHG Intensity Per Sales - Lower	9.23%	11.16%
GHG Scope 1 - Lower	1.28%	9.44%
Human Rights Policy / Implementation (Y/N)	0.77%	0.76%
Percent Gender Pay Gap Empl Incl Mgmt - Lower	1.24%	1.24%
Percent Minority Management - Higher	0.96%	0.97%
Renew Energy Use - Higher	1.90%	4.15%
Sustainable ESG Assets Under Mgmt - Higher	1.25%	2.57%
Total Water Use - Lower	0.96%	0.97%
Government NDC vs 2030 NGFS Scenario	47.49%	N/A

PAI indicators		Unit of measurement		PAI historical comparison			
				2024		2023	
				Value	Coverage	Value	Coverage
GHG Emissions: Scope 1 USD	tCO2e	614.21	52.01%	736.47	66.42%		
GHG Emissions: Scope 2 USD	tCO2e	96.93	52.01%	141.25	66.42%		
GHG Emissions: Scope 3 USD	tCO2e	4,528.73	52.01%	4,911.81	66.42%		
GHG Emissions: Total Emissions USD	tCO2e	5,239.87	52.01%	5,789.53	66.42%		
Carbon Footprint USD	tCO2e/M\$ invested	659.07	52.01%	600.19	66.42%		
GHG Intensity USD	tCO2e/M\$ revenue	1,264.74	59.27%	1,311.56	72.02%		
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	6.17%	53.69%	6.82%	68.33%		
Share of non-renewable energy consumption and production.	Percentage of Fund invested	77.91%	28.22%	69.14%	36.63%		
Energy consumption intensity: Agriculture USD	GWh per Million \$ sales	150.63	26.89%	0.00	35.55%		
Energy consumption intensity: Mining USD	GWh per Million \$ sales	2.28	26.89%	2.22	35.55%		
Energy consumption intensity: Manufacturing USD	GWh per Million \$ sales	0.39	26.89%	0.27	35.55%		



		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
Energy consumption intensity: Electricity USD	GWh per Million \$ sales	6.24	26.89%	6.02	35.55%
Energy consumption intensity: Water USD	GWh per Million \$ sales	0.00	26.89%	0.00	35.55%
Energy consumption intensity: Construction USD	GWh per Million \$ sales	32.12	26.89%	0.00	35.55%
Energy consumption intensity: Trade and Vehicles USD	GWh per Million \$ sales	0.06	26.89%	0.08	35.55%
Energy consumption intensity: Transportation and Storage USD	GWh per Million \$ sales	0.97	26.89%	1.68	35.55%
Energy consumption intensity: Real Estate USD	GWh per Million \$ sales	0.00	26.89%	0.00	35.55%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	53.69%	0.00%	68.33%
Emissions to water USD	Metric Tons US\$	1,675.15	0.25%	0.23	1.03%
Hazardous waste USD	Metric Tons US\$	0.73	11.82%	0.79	16.57%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	54.56%	0.00%	70.21%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	42.84%	53.69%	47.75%	67.29%
Unadjusted gender pay gap	Percentage of Fund invested	24.78%	10.60%	24.63%	8.16%
Board gender diversity	Average percentage of female board members	33.17%	50.64%	33.83%	65.83%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	53.69%	0.00%	68.33%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	385.27	35.82%	369.41	12.58%

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
Investee countries subject to social violations	Count of Countries in Fund	0.00	35.82%	0.00	12.58%

**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 at least 15% of its net assets in green/social/sustainable/sustainability-linked bonds which are sustainable investments, as well as certain issuers identified as sustainable investments by the manager. 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:

- Environmental:
  - Climate change mitigation
  - Climate adaptation
  - Water conservation
  - Conservation/usage/recycling
  - Biodiversity tracking and protection

**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 do no significant harm (DNSH) principle, the Investment Manager relied on a combination of internal fundamental research, sell-side research, news, PAIs, and ESG data from third party providers. For sustainable investments in securities issued by corporates, the Investment Manager evaluated the DNSH principle at the level of the corporate issuer. 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 Investment Manager reviewed any public sanctions flagged up via screens provided by third-party provider, related to UN Global Compact (UNGC) failures, as well as measurements and key performance indicators (KPIs) related to the mandatory PAIs for both corporates and sovereigns.

**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 also used changes in PAIs and related KPIs to assess opportunity for improvement and impact, which therefore informed investments and position sizes.

Mandatory PAIs were considered in the context of identifying sustainable investments or where improvements in sustainability profile were needed. With the exception of PAI #10 (violations of the UNGC principles and OECD Guidelines for Multinational Enterprises) and PAI #14 (exposure to controversial weapons), PAI indicators were used as KPIs to track and monitor progress of investee issuers as further described below in this annex. The deterioration or lack of improvements of the PAI indicators lead to compulsory engagement and, if required, divestment and/or exclusion from the investment universe.

Corporates PAI #10 or with exposure to PAI #14, and sovereign countries subjected to social violations (PAI #16) were excluded from the investment universe.

The Investment Manager assessed DNSH thresholds on a fundamental, sector/industry, country, and portfolio levels to make investment decisions. Optional PAIs and data related to the EU Taxonomy were included into DNSH assessment as those metrics become available with suitable coverage.

**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) and failures; companies that failed were excluded from the portfolio/investment 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, anti-corruption and anti-bribery matters.

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 assessed DNSH thresholds on a 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Scope 1 USD	tCO2e	614.21	52.01%
GHG Emissions: Scope 2 USD	tCO2e	96.93	52.01%
GHG Emissions: Scope 3 USD	tCO2e	4,528.73	52.01%
GHG Emissions: Total Emissions USD	tCO2e	5,239.87	52.01%
Carbon Footprint USD	tCO2e/M\$ invested	659.07	52.01%
GHG Intensity USD	tCO2e/M\$ revenue	1,264.74	59.27%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	6.17%	53.69%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	77.91%	28.22%
Energy consumption intensity: Agriculture USD	GWh per Million \$ sales	150.63	26.89%
Energy consumption intensity: Mining USD	GWh per Million \$ sales	2.28	26.89%
Energy consumption intensity: Manufacturing USD	GWh per Million \$ sales	0.39	26.89%
Energy consumption intensity: Electricity USD	GWh per Million \$ sales	6.24	26.89%
Energy consumption intensity: Water USD	GWh per Million \$ sales	0.00	26.89%
Energy consumption intensity: Construction USD	GWh per Million \$ sales	32.12	26.89%
Energy consumption intensity: Trade and Vehicles USD	GWh per Million \$ sales	0.06	26.89%
Energy consumption intensity: Transportation and Storage USD	GWh per Million \$ sales	0.97	26.89%
Energy consumption intensity: Real Estate USD	GWh per Million \$ sales	0.00	26.89%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	53.69%
Emissions to water USD	Metric Tons US\$	1,675.15	0.25%
Hazardous waste USD	Metric Tons US\$	0.73	11.82%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	54.56%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	42.84%	53.69%
Unadjusted gender pay gap	Percentage of Fund invested	24.78%	10.60%

PAI indicators	Unit of measurement	Value	Coverage
Board gender diversity	Average percentage of female board members	33.17%	50.64%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	53.69%
GHG Intensity of investee countries USD	tCO2e/M\$ revenue	385.27	35.82%
Investee countries subject to social violations	Count of Countries in Fund	0.00	35.82%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
US TREASURY FRN FLT 01/31/25	Government bonds	20.69%	United States
COLOMBIA TES 7% 03/26/31	Government bonds	4.64%	Colombia
STACR 2021-DNA7 M2 FLT 11/25/41 144A	Mortgage Securities	3.81%	United States
UK TSY GILT 3.75% 10/22/53	Government bonds	2.89%	United Kingdom
MEXICAN BONOS 8% 07/31/53	Government bonds	2.17%	Mexico
BRAZIL NTN-F 10% 01/01/33	Government bonds	1.84%	Brazil
FNCL MA4733 4.5% 09/01/52	Mortgage Securities	1.54%	United States
INT BK RECON&DEV 5% 01/22/26	Government bonds	1.41%	Supranational
INT BK RECON&DEV 4.25% 01/22/26	Government bonds	1.37%	Supranational
XP INC 3.25% 07/01/26 144A	Financials	1.34%	Brazil
FIRST QUANTUM 6.875% 10/15/27 144A	Materials	1.33%	Canada
GOLDMAN SACHS GP VAR 02/12/26	Financials	1.33%	United States
AES PANAMA GENER 4.375% 05/31/30	Utilities	1.31%	Panama
FEDEX CORP 0.45% 05/04/29	Industrials	1.29%	United States
VOLVO CAR AB 2.5% 10/07/27	Consumer Cyclical	1.27%	Consumer Cyclical



## What was the proportion of sustainability-related investments?

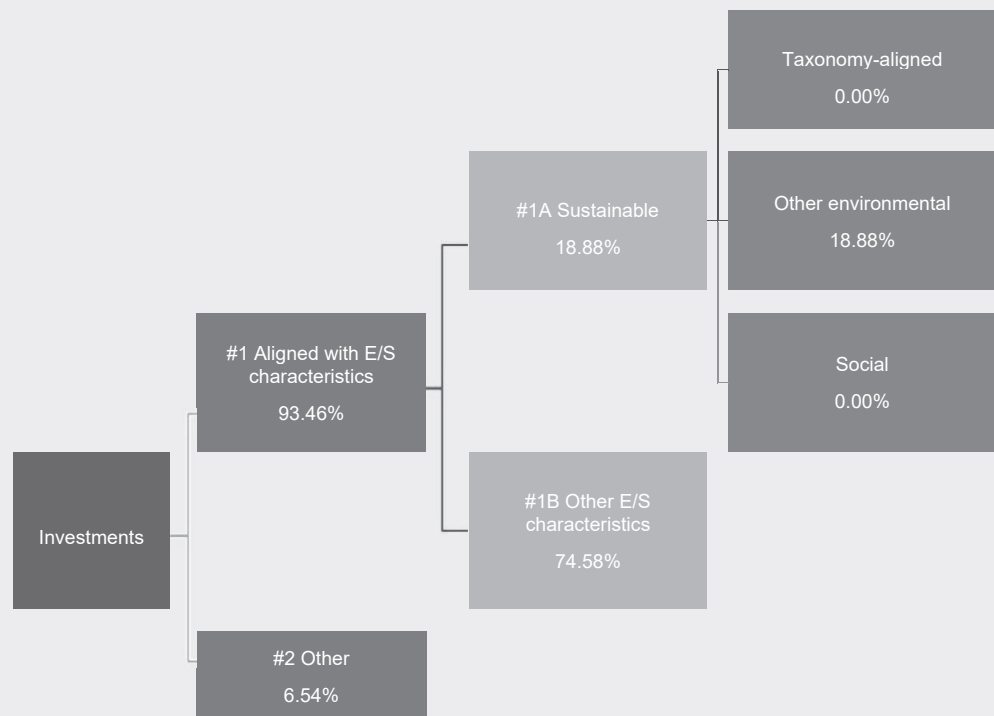
The proportion of sustainability-related investments was 18.88%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

A portion of 93.46% of the portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (6.54%) 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 18.88% 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.

● ***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:

<b>Top sector</b>	<b>% of Assets</b>
Government	39.90%
Mortgage Securities	12.39%
Energy	11.79%
Financial	10.18%
Consumer Cyclical	5.03%
Industrial	4.71%
Consumer Non-Cyclical	3.68%
Basic Materials	3.48%
Utilities	1.31%
Technology	1.23%
Communications	0.29%
<b>Top sub-sector</b>	<b>% of Assets</b>
Oil Comp-Explor&Prodtn	6.35%
Diversified Banking Inst	5.47%
WL Collat CMO Mezzanine	4.74%
WL Collat CMO Subordinat	4.27%
Auto-Cars/Light Trucks	3.51%
UMBS Single Family 30Yr	3.39%
Supranational Bank	2.77%
Metal-Copper	2.49%
Pipelines	2.19%
Medical-Hospitals	1.85%
Airlines	1.53%
Containers-Paper/Plastic	1.52%
Commer Banks Non-Us	1.50%
Finance-Invest Bnkr/Brkr	1.38%



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.



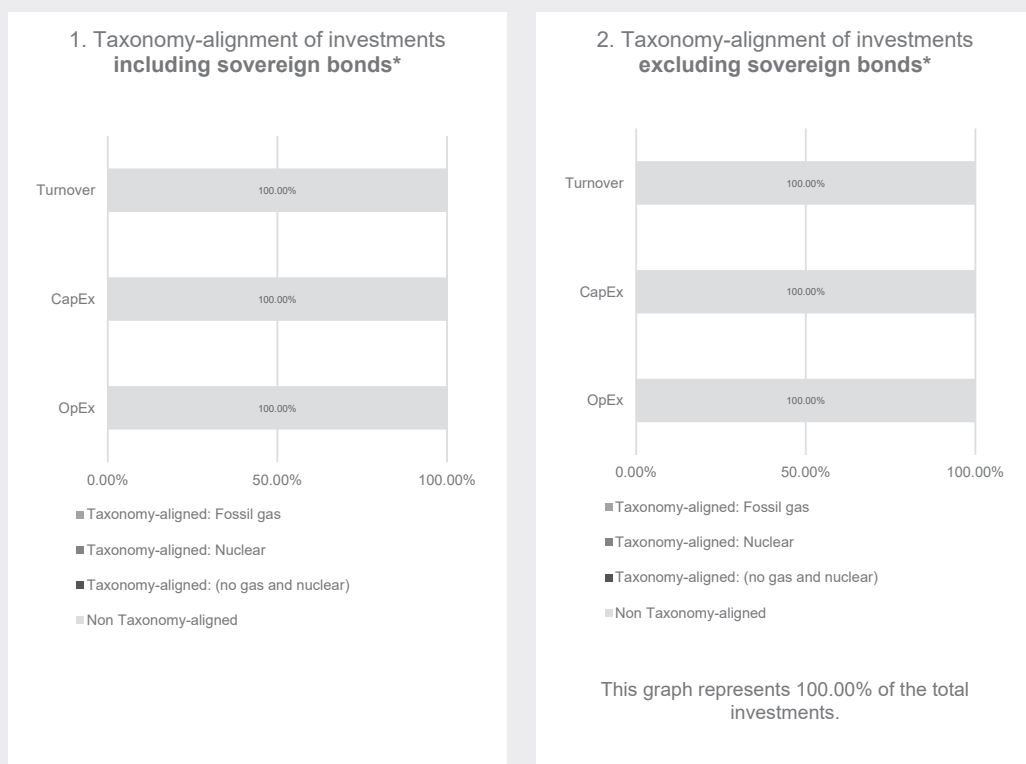
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



**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 18.88%.



**What was the share of socially sustainable investments?**

The financial product had a share of investments with a social objective of 0.00%.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The financial product had a 6.54% 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. Accordingly, the following divestments were made as a result: JBS Foods, Concrete Pumping Holdings, Inc.
2. The Fund treats those issuers scoring in the second lowest decile as engagement candidates. As a result, the following engagements were conducted: 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.
3. The Fund invested over 15% of its net assets in sustainable investments with environmental/social objectives, as outlined above .
4. We continue to track and monitor KPIs for each issuer. Improvements in KPIs will be sought over a period of two years. This Fund was inceptioned in December of 2022.



**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 Value Fund (the "Fund")

Legal Entity Identifier: 549300OZGGIQZ97B7W66



**FRANKLIN  
TEMPLETON**

## 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

YES

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective**: 0.00%

NO

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 30.40% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make 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:

- 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.

### 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:

- 30.4% 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?";

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

- the percentage of the portfolio rated B under the Investment Manager’s proprietary ESG rating that was equal to 1%
- 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 were 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; 45%

Sustainability KPI Name	Value
Net-Zero Aligned	34.79%
Committed To Set Net-Zero Aligned Target	10.25%

● **... And compared to previous periods?**

The general sustainability indicators are in line with those in the previous period.

Sustainability KPI Name	Sustainability KPI historical comparison	
	2024	2023
	Value	Value
Net-Zero Aligned	34.79%	20.65%
Committed To Set Net-Zero Aligned Target	10.25%	16.06%

PAI indicators	Unit of measurement	PAI historical comparison			
		2024		2023	
		Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	827,154.39	96.33%	747,211.99	96.45%
Carbon Footprint USD	tCO2e/M\$ invested	869.81	96.33%	877.12	96.45%
GHG Intensity USD	tCO2e/M\$ revenue	1,708.04	96.33%	1,977.90	98.96%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	96.75%	0.00%	98.96%
Board gender diversity	Average percentage of female board members	36.65%	92.03%	34.34%	94.40%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	92.03%	0.00%	94.40%

● **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; 7.2% 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; 27% 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, anti-corruption and anti-bribery 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, labor, 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 used 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 also 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 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	827,154.39	96.33%
Carbon Footprint USD	tCO2e/M\$ invested	869.81	96.33%
GHG Intensity USD	tCO2e/M\$ revenue	1,708.04	96.33%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	96.75%
Board gender diversity	Average percentage of female board members	36.65%	92.03%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	92.03%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
AMERICAN INTERNATIONAL GROUP, INC.	Financials	2.83%	United States
JOHNSON & JOHNSON	Health Care	2.69%	United States
ORACLE CORPORATION	Information Technology	2.48%	United States
FREEMPORT-MCMORAN INC.	Materials	2.34%	United States
NOBLE CORPORATION PLC	Energy	2.32%	United States
MICRON TECHNOLOGY, INC.	Information Technology	2.24%	United States
META PLATFORMS, INC.	Communication Services	2.12%	United States
UBER TECHNOLOGIES, INC.	Industrials	2.10%	United States
VISTRA CORP.	Utilities	2.10%	United States
EQT CORPORATION	Energy	2.02%	United States
FISERV, INC.	Financials	1.99%	United States
THE GOLDMAN SACHS GROUP, INC.	Financials	1.82%	United States
UNITEDHEALTH GROUP INCORPORATED	Health Care	1.81%	United States
CAPITAL ONE FINANCIAL CORPORATION	Financials	1.78%	United States
CONSTELLATION ENERGY CORPORATION.	Utilities	1.78%	United States





## What was the proportion of sustainability-related investments?

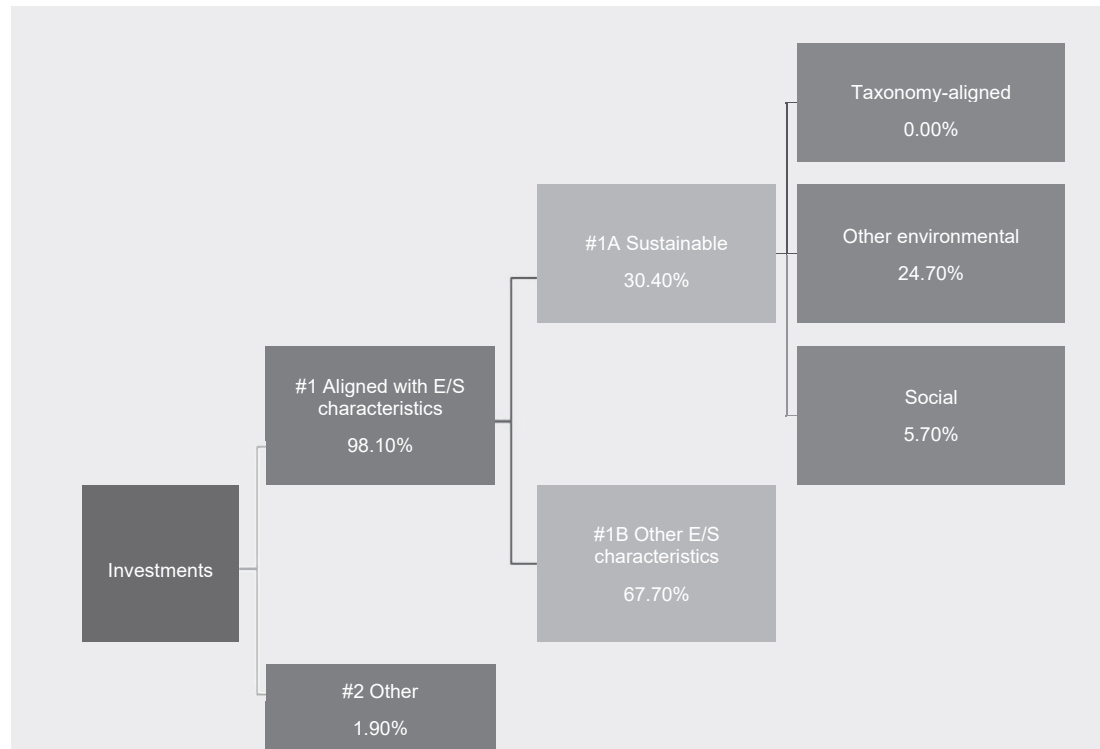
The proportion of sustainability-related investments was 30.4%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

A portion of 98.1% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (1.9%) 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 30.4.% 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.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

<b>Top sector</b>	<b>% of Assets</b>
Financials	21.31%
Energy	13.90%
Industrials	13.51%
Health Care	13.19%
Information Technology	8.16%
Utilities	7.75%
Materials	6.63%
Consumer Discretionary	4.69%
Consumer Staples	4.12%
Communication Services	2.54%
Real Estate	2.07%
<b>Top sub-sector</b>	<b>% of Assets</b>
Oil, Gas & Consumable Fuels	8.94%
Financial Services	8.57%
Biotechnology	5.79%
Energy Equipment & Services	4.96%
Insurance	4.52%
Metals & Mining	4.23%
Semiconductors & Semiconductor Equipment	4.12%
Banks	4.11%
Ground Transportation	4.10%
Software	4.04%
Electric Utilities	3.86%
Pharmaceuticals	3.78%
Independent Power & Renewable Electricity Producers	3.64%
Hotels, Restaurants & Leisure	3.18%
Health Care Providers & Services	2.79%

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.

 **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 2024, 24.7.00% 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 5.7%.

 **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 1.9% 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 2/29/24 was:

AAA: 12%

AA: 60%

A: 25%

B: 1%

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: <https://franklintempletonprod.widen.net/content/qz5ty08kfn/original/engagementstewardshipolicy.pdf>

3. The Fund did not invest in its set revenue thresholds, as outlined in the prospectus, for the following industries:

- Tobacco
- Controversial 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?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable

# FTGF ClearBridge US Appreciation Fund (the "Fund")

Legal Entity Identifier: 549300SQ18HYQNG20536



**FRANKLIN  
TEMPLETON**

## 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

YES

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective**: 0.00%

NO

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 65.31% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make 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.

### 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:

- 65.3% 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 25%, 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 .
- portfolio exposure to best-in-class companies as determined by the Investment Manager's proprietary ESG rating.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The rating distribution for this Fund as of 2/24/29 is:

- AAA: 38%
- AA: 43%
- A: 17%
- B: 0%

● **... And compared to previous periods?**

The general sustainability indicators are in line with those in the previous period.

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	74,995.36	98.83%	67,906.15	95.72%
Carbon Footprint USD	tCO2e/M\$ invested	377.30	98.83%	381.67	95.72%
GHG Intensity USD	tCO2e/M\$ revenue	1,066.81	98.83%	886.78	95.72%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.16%	98.83%	0.00%	95.72%
Board gender diversity	Average percentage of female board members	36.13%	98.83%	35.65%	95.72%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	98.83%	0.00%	95.72%

● **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; 25.08% 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; 47% 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, anti-corruption and anti-bribery 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, labor, 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, 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 also 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 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).

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	74,995.36	98.83%
Carbon Footprint USD	tCO2e/M\$ invested	377.30	98.83%
GHG Intensity USD	tCO2e/M\$ revenue	1,066.81	98.83%



PAI indicators	Unit of measurement	Value	Coverage
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.16%	98.83%
Board gender diversity	Average percentage of female board members	36.13%	98.83%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	98.83%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
MICROSOFT CORPORATION	Information Technology	8.84%	United States
APPLE INC.	Information Technology	6.29%	United States
ALPHABET INC.	Communication Services	3.58%	United States
AMAZON.COM, INC.	Consumer Discretionary	3.17%	United States
VISA INC.	Financials	2.99%	United States
BERKSHIRE HATHAWAY INC.,	Financials	2.72%	United States
MERCK & CO., INC.	Health Care	2.67%	United States
UNITEDHEALTH GROUP INCORPORATED	Health Care	2.65%	United States
THE TJX COMPANIES, INC.	Consumer Discretionary	2.43%	United States
JPMORGAN CHASE & CO.	Financials	2.43%	United States
NVIDIA CORPORATION	Information Technology	2.25%	United States
HONEYWELL INTERNATIONAL INC.	Industrials	2.25%	United States
JOHNSON & JOHNSON	Health Care	2.10%	United States
The Travelers Companies, Inc.	Financials	2.02%	United States
ELI LILLY AND COMPANY	Health Care	1.88%	United States



## What was the proportion of sustainability-related investments?

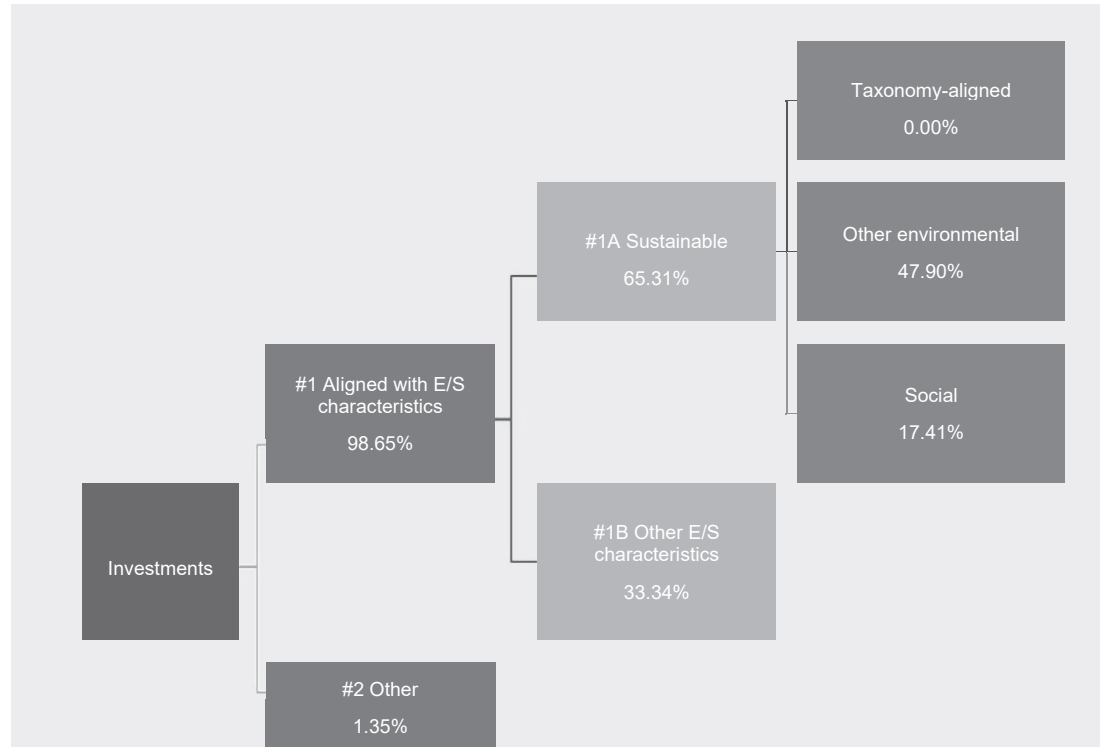
The proportion of sustainability-related investments was 65.31%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

A portion of 98.65% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (1.35%) 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 65.31% 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.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

<b>Top sector</b>	<b>% of Assets</b>
Information Technology	23.01%
Financials	16.89%
Health Care	14.98%
Industrials	10.62%
Communication Services	8.62%
Consumer Staples	7.25%
Consumer Discretionary	6.85%
Materials	6.26%
Energy	1.99%
Utilities	1.20%
Real Estate	1.17%
<b>Top sub-sector</b>	<b>% of Assets</b>
Software	12.17%
Pharmaceuticals	7.25%
Financial Services	6.77%
Technology Hardware, Storage & Peripherals	6.29%
Interactive Media & Services	5.01%
Banks	4.29%
Chemicals	4.15%
Insurance	4.02%
Semiconductors & Semiconductor Equipment	3.80%
Specialty Retail	3.68%
Broadline Retail	3.17%
Health Care Providers & Services	2.65%
Beverages	2.59%
Health Care Equipment & Supplies	2.44%
Electrical Equipment	2.33%

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.



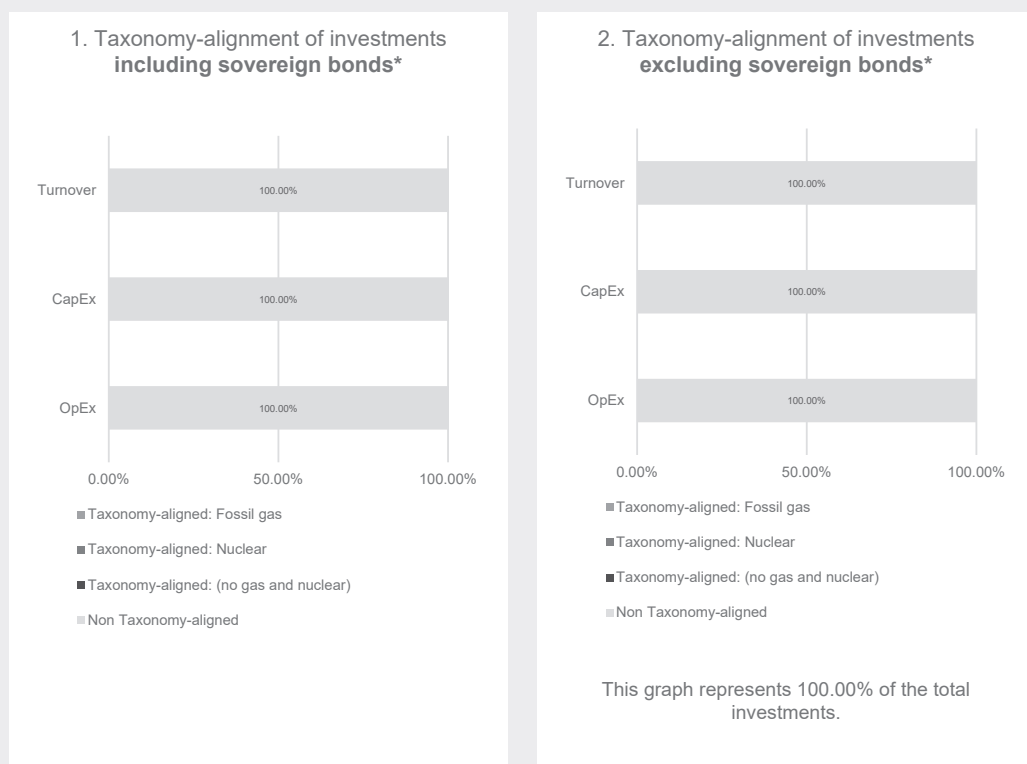
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

- **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 sustainable economic activities under Regulation (EU) 2020/852.



### **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 2024, 47.9% 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 17.41%.



### **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 1.35% 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 12/31/22 was :

AAA: 38%

AA: 43%

A: 17%

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: <https://franklintempletonprod.widen.net/content/qz5ty08kfn/original/engagementstewardshipolicy.pdf>

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?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable

# FTGF ClearBridge US Large Cap Growth Fund (the "Fund")

Legal Entity Identifier: 5493003YRBLHS9UVBW79



**FRANKLIN  
TEMPLETON**

## 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

YES

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective**: 0.00%

NO

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 79.00% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make 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.

### 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:

- 79% 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.
- portfolio exposure to best-in-class companies as determined by the Investment Manager's proprietary ESG rating.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.



The rating distribution for this Fund as of 20 February 2024 was:

- AAA: 46%
- AA: 39%
- A: 13%
- 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; 76%

Sustainability KPI Name	Value
Net-Zero Aligned	59.73%
Committed To Set Net-Zero Aligned Target	16.36%

### ● ... And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

Sustainability KPI Name	Sustainability KPI historical comparison	
	2024	2023
Net-Zero Aligned	59.73%	44.24%
Committed To Set Net-Zero Aligned Target	16.36%	23.62%

PAI indicators	Unit of measurement	PAI historical comparison			
		2024		2023	
		Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	151,371.76	97.27%	106,503.87	95.26%
Carbon Footprint USD	tCO2e/M\$ invested	94.84	97.27%	97.02	95.26%
GHG Intensity USD	tCO2e/M\$ revenue	379.30	97.27%	465.22	95.26%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	97.27%	0.00%	95.26%
Board gender diversity	Average percentage of female board members	35.78%	96.64%	34.89%	95.26%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	96.64%	0.00%	95.26%

### ● 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; 44% 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; 52% 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, anti-corruption and anti-bribery 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, labor, 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 used 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 also 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 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).

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	151,371.76	97.27%
Carbon Footprint USD	tCO2e/M\$ invested	94.84	97.27%
GHG Intensity USD	tCO2e/M\$ revenue	379.30	97.27%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	97.27%
Board gender diversity	Average percentage of female board members	35.78%	96.64%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	96.64%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
MICROSOFT CORPORATION	Information Technology	8.30%	United States
AMAZON.COM, INC.	Consumer Discretionary	7.34%	United States
NVIDIA CORPORATION	Information Technology	7.13%	United States
VISA INC.	Financials	4.87%	United States
META PLATFORMS, INC.	Communication Services	4.71%	United States
APPLE INC.	Information Technology	4.62%	United States
NETFLIX, INC.	Communication Services	3.43%	United States
UNITEDHEALTH GROUP INCORPORATED	Health Care	3.18%	United States
PALO ALTO NETWORKS, INC.	Information Technology	2.51%	United States
SALESFORCE, INC.	Information Technology	2.46%	United States
W.W. GRAINGER, INC.	Industrials	2.39%	United States
THERMO FISHER SCIENTIFIC INC.	Health Care	2.26%	United States
ADOBE INC.	Information Technology	2.20%	United States
EATON CORPORATION PUBLIC LIMITED COMPANY	Industrials	2.20%	United States
S&P GLOBAL INC.	Financials	2.13%	United States



## What was the proportion of sustainability-related investments?

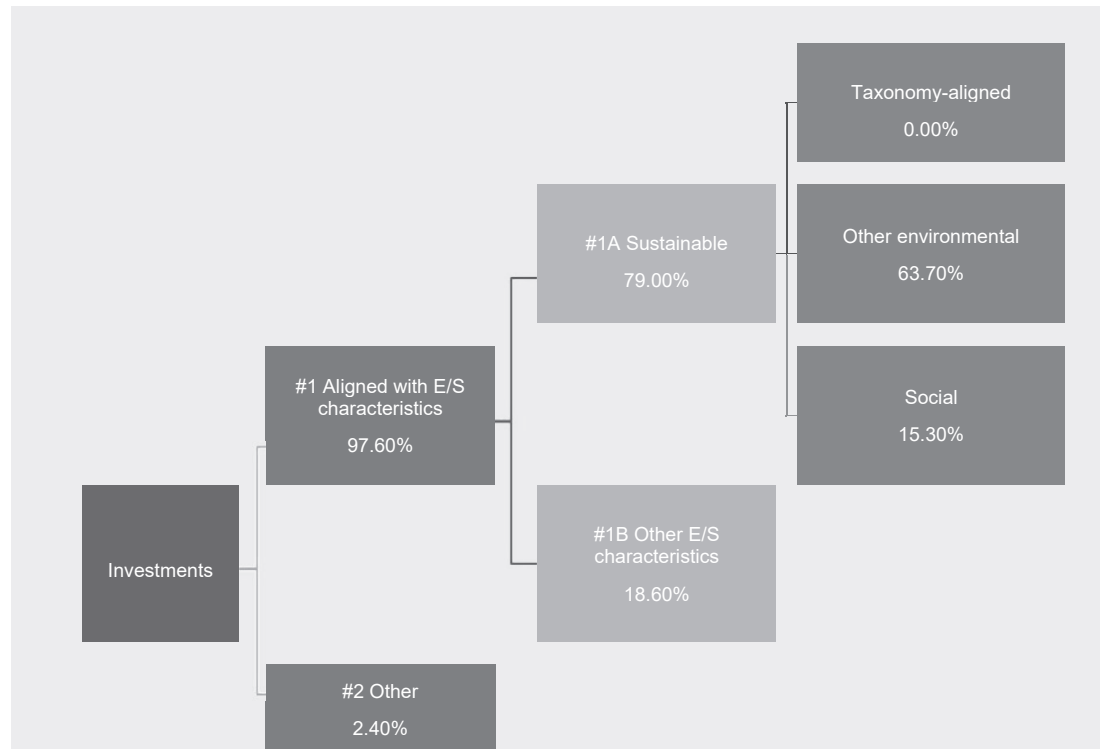
The proportion of sustainability-related investments was 79.00%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

A portion of 97.6% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (2.4%) 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 79.00% 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.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

<b>Top sector</b>	<b>% of Assets</b>
Information Technology	34.87%
Health Care	14.72%
Consumer Discretionary	10.54%
Industrials	10.41%
Financials	10.04%
Communication Services	8.34%
Consumer Staples	4.00%
Materials	1.75%
Real Estate	1.57%
Utilities	1.04%
<b>Top sub-sector</b>	<b>% of Assets</b>
Software	20.34%
Semiconductors & Semiconductor Equipment	9.90%
Broadline Retail	7.34%
Health Care Equipment & Supplies	6.31%
Financial Services	6.03%
Interactive Media & Services	4.71%
Technology Hardware, Storage & Peripherals	4.62%
Entertainment	3.64%
Health Care Providers & Services	3.18%
Pharmaceuticals	2.96%
Ground Transportation	2.96%
Capital Markets	2.42%
Trading Companies & Distributors	2.39%
Life Sciences Tools & Services	2.26%
Electrical Equipment	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?<sup>1</sup>

- 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.

<sup>1</sup> 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.



● **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 sustainable economic activities under Regulation (EU) 2020/852.



**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 2024, 63.7% 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 15.3%.



**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 2.4% 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 29 February 2024 was:

AAA: 46%

AA: 39%

A: 13%

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: <https://franklintempletonprod.widen.net/content/qz5ty08kfn/original/engagementstewardshipolicy.pdf>

3. The Fund did not invest in its set revenue thresholds, as outlined in the prospectus, for the following industries:

- 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?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable

# FTGF ClearBridge US Aggressive Growth Fund (the "Fund")

Legal Entity Identifier: 5493007ZJMPVPNDQMY52



**FRANKLIN  
TEMPLETON**

## 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

YES

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective: 0.00%**

NO

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 50.90% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make 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.

### 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:

- 50.9% 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.
- portfolio exposure to best-in-class companies as determined by the Investment Manager's proprietary ESG rating.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

- The rating distribution for this Fund as of 2/29/24 was:
- AAA: 27%
- AA: 52%
- A: 20%
- B: 0%

● **... And compared to previous periods?**

The general sustainability indicators are in line with those in the previous period.

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	25,360.43	98.48%	137,578.85	98.79%
Carbon Footprint USD	tCO2e/M\$ invested	121.15	98.48%	667.17	98.79%
GHG Intensity USD	tCO2e/M\$ revenue	330.68	98.48%	9,124.64	98.79%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	98.48%	0.00%	98.79%
Board gender diversity	Average percentage of female board members	33.59%	97.85%	31.64%	98.79%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	97.85%	0.00%	98.79%

● **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; 27.7% 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; 41% 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, anti-corruption and anti-bribery 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, labor, 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, 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 also 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 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).

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	25,360.43	98.48%
Carbon Footprint USD	tCO2e/M\$ invested	121.15	98.48%
GHG Intensity USD	tCO2e/M\$ revenue	330.68	98.48%

PAI indicators	Unit of measurement	Value	Coverage
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	98.48%
Board gender diversity	Average percentage of female board members	33.59%	97.85%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	97.85%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
BROADCOM INC.	Information Technology	8.71%	United States
VERTEX PHARMACEUTICALS INCORPORATED	Health Care	7.68%	United States
UNITEDHEALTH GROUP INCORPORATED	Health Care	7.25%	United States
AUTODESK, INC.	Information Technology	5.73%	United States
CROWDSTRIKE HOLDINGS, INC.	Information Technology	5.38%	United States
TE Connectivity Ltd.	Information Technology	5.07%	United States
HUBSPOT, INC.	Information Technology	4.74%	United States
COMCAST CORPORATION	Communication Services	4.56%	United States
JOHNSON CONTROLS INTERNATIONAL PLC	Industrials	3.19%	United States
MADISON SQUARE GARDEN SPORTS CORP.	Communication Services	3.14%	United States
BIOGEN INC.	Health Care	3.00%	United States
FORMULA ONE GROUP	Communication Services	2.17%	United States
AIRBNB, INC.	Consumer Discretionary	2.14%	United States
SNOWFLAKE INC.	Information Technology	2.14%	United States
ABBVIE INC.	Health Care	2.13%	United States



## What was the proportion of sustainability-related investments?

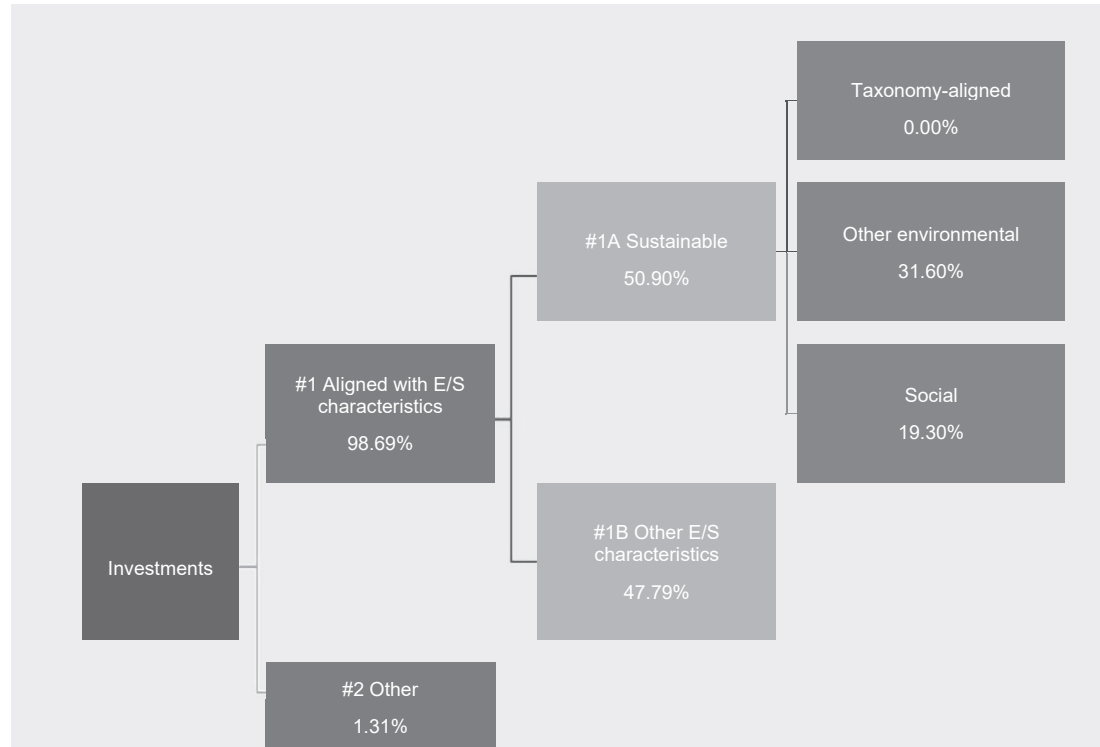
The proportion of sustainability-related investments was 50.9%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

A portion of 98.69% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (1.31%) 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 50.9% 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.



● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

<b>Top sector</b>	<b>% of Assets</b>
Information Technology	41.62%
Health Care	27.49%
Communication Services	14.64%
Consumer Discretionary	6.06%
Industrials	4.34%
Materials	1.87%
Consumer Staples	1.85%
Financials	0.62%
<b>Top sub-sector</b>	<b>% of Assets</b>
Software	19.30%
Biotechnology	15.82%
Semiconductors & Semiconductor Equipment	10.69%
Health Care Providers & Services	7.30%
Entertainment	6.92%
Electronic Equipment, Instruments & Components	5.07%
Media	4.99%
IT Services	4.42%
Building Products	3.19%
Hotels, Restaurants & Leisure	2.90%
Interactive Media & Services	2.74%
Technology Hardware, Storage & Peripherals	2.13%
Life Sciences Tools & Services	1.99%
Metals & Mining	1.87%
Beverages	1.79%

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.



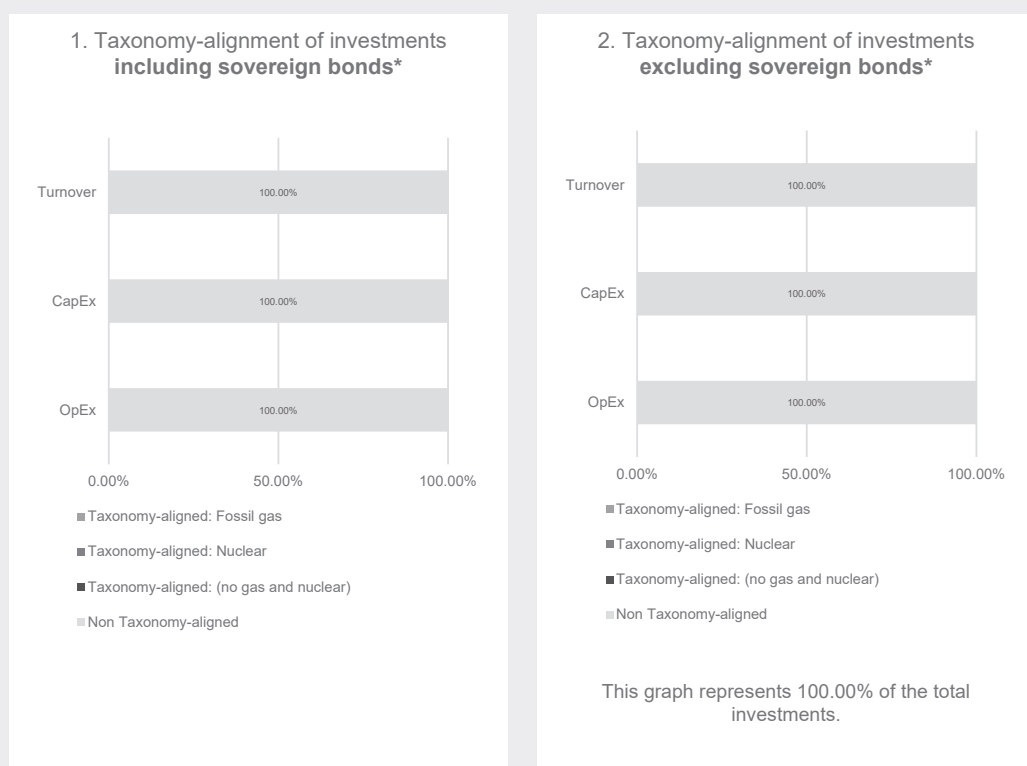
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



**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 2024, 31.6% 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 19.3%.



**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 1.31% 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 2/29/24 was:

- AAA: 27%
- AA: 52%
- A: 20%
- 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: <https://franklintempletonprod.widen.net/content/qz5ty08kfn/original/engagementstewardshipolicy.pdf>

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?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable

# FTGF ClearBridge US Equity Sustainability Leaders Fund (the "Fund")



FRANKLIN  
TEMPLETON

Legal Entity Identifier: 549300RLIXEW79ZFOB12

## Environmental and/or social characteristics

**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

### Did this financial product have a sustainable investment objective?

YES

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective: 0.00%**

NO

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 85.40% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make 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.

### ● 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:

- 85.4% 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

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

- 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.
- portfolio exposure to best-in-class issuers, as defined by proprietary ESG ratings; The rating distribution for this Fund as of 2/29/24 is:
  - AAA: 64%
  - AA: 35%
  - A: 1%
  - 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 emissions reductions or are climate solutions providers; 78%

Sustainability KPI Name	Value
Net-Zero Aligned	57.41%
Committed To Set Net-Zero Aligned Target	20.46%

### ● ... And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

Sustainability KPI Name	Sustainability KPI historical comparison	
	2024	2023
Net-Zero Aligned	57.41%	50.51%
Committed To Set Net-Zero Aligned Target	20.46%	12.07%

PAI indicators	Unit of measurement	PAI historical comparison			
		2024		2023	
		Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	818,684.77	98.78%	1,514,149.99	98.66%
Carbon Footprint USD	tCO2e/M\$ invested	544.28	98.78%	973.99	98.66%
GHG Intensity USD	tCO2e/M\$ revenue	1,268.29	99.07%	1,881.15	98.66%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	4.54%	98.39%	3.78%	98.66%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	98.39%	0.00%	98.66%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	99.07%	0.00%	98.66%
Board gender diversity	Average percentage of female board members	36.50%	98.39%	34.46%	98.66%

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
Exposure to controversial weapons	Percentage of Fund invested	0.00%	98.39%	0.00%	98.66%

● **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; 59% 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; 44% 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, labor, 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.

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 anti-bribery matters.

*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 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).

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	818,684.77	98.78%
Carbon Footprint USD	tCO2e/M\$ invested	544.28	98.78%
GHG Intensity USD	tCO2e/M\$ revenue	1,268.29	99.07%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	4.54%	98.39%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	98.39%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	99.07%
Board gender diversity	Average percentage of female board members	36.50%	98.39%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	98.39%





## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
MICROSOFT CORPORATION	Information Technology	8.36%	United States
APPLE INC.	Information Technology	5.89%	United States
JPMORGAN CHASE & CO.	Financials	3.02%	United States
ALPHABET INC.	Communication Services	2.97%	United States
EATON CORPORATION PUBLIC LIMITED COMPANY	Industrials	2.93%	United States
UNITEDHEALTH GROUP INCORPORATED	Health Care	2.74%	United States
COSTCO WHOLESALE CORPORATION	Consumer Staples	2.71%	United States
THE HOME DEPOT, INC.	Consumer Discretionary	2.25%	United States
VISA INC.	Financials	2.13%	United States
SALESFORCE, INC.	Information Technology	1.98%	United States
BOOKING HOLDINGS INC.	Consumer Discretionary	1.96%	United States
TRANE TECHNOLOGIES PLC	Industrials	1.91%	United States
DANAHER CORPORATION	Health Care	1.88%	United States
NOVO NORDISK A/S	Health Care	1.87%	Denmark
CISCO SYSTEMS, INC.	Information Technology	1.83%	United States



## What was the proportion of sustainability-related investments?

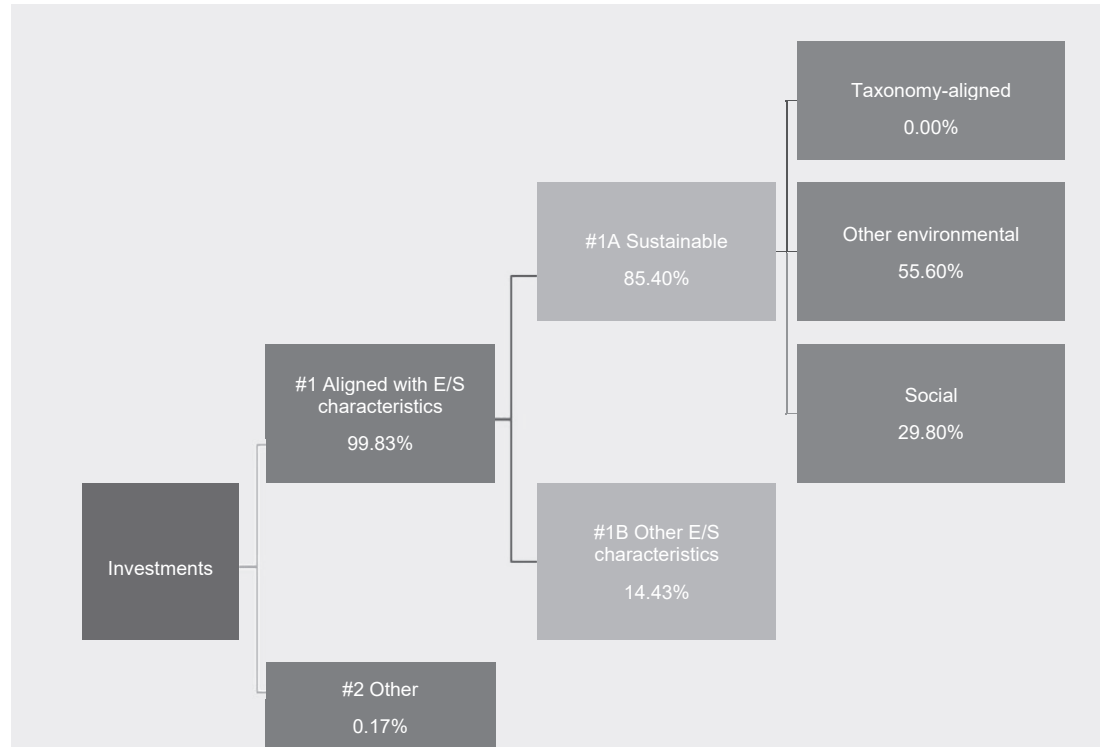
The proportion of sustainability-related investments was 85.4%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

A portion of 99.83% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (0.17%) 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 85.4% 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.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

<b>Top sector</b>	<b>% of Assets</b>
Information Technology	27.72%
Health Care	16.92%
Financials	12.71%
Industrials	11.39%
Consumer Discretionary	8.72%
Consumer Staples	7.55%
Communication Services	4.50%
Real Estate	3.32%
Materials	3.15%
Utilities	3.10%
<b>Top sub-sector</b>	<b>% of Assets</b>
Software	11.95%
Technology Hardware, Storage & Peripherals	6.08%
Electrical Equipment	5.92%
Health Care Providers & Services	5.16%
Semiconductors & Semiconductor Equipment	4.93%
Capital Markets	4.16%
Specialty Retail	3.76%
Pharmaceuticals	3.59%
Building Products	3.44%
Household Products	3.41%
Insurance	3.40%
Life Sciences Tools & Services	3.13%
Banks	3.02%
Interactive Media & Services	2.97%
Biotechnology	2.95%

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



**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 2023, 55.6% 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 29.8%.



**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 0.17% 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 2/29/24 was:

- AAA: 64%
- AA: 35%
- A: 1%
- 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: <https://franklintempletonprod.widen.net/content/qz5ty08kfn/original/engagementstewardshipolicy.pdf>

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
- Nuclear Power
- 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?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable

# FTGF ClearBridge Infrastructure Value Fund (the "Fund")

Legal Entity Identifier: 549300C63RJNQRH38W57



**FRANKLIN  
TEMPLETON**

## 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

**YES**

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective**: 0.00%

**NO**

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 61.70% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make any sustainable investments**



### 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:

- the proportion of the Fund held in sustainable investments as defined by the Investment Manager's proprietary sustainable investments methodology was 61.7%; and
- the Fund's portfolio ESG rating (7.35) compared to the ESG rating of the investment universe (6.58), 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 Name	Value
Fund ESG rating	7.35
Investable universe ESG rating	6.58

### ● ... And compared to previous periods?

The general sustainability indicators are in line with those in the previous period.

Sustainability KPI Name	Sustainability KPI historical comparison	
	2024	2023
Fund ESG rating	7.35	7.31
Investable universe ESG rating	6.58	6.45

PAI indicators	Unit of measurement	PAI historical comparison			
		2024		2023	
		Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	376,657.11	97.18%	319,510.77	92.41%
Carbon Footprint USD	tCO2e/M\$ invested	430.19	97.18%	313.64	92.41%
GHG Intensity USD	tCO2e/M\$ revenue	1,566.37	97.18%	2,125.77	95.98%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	42.85%	95.77%	43.82%	92.41%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	97.18%	0.00%	95.98%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	95.77%	0.00%	92.41%

### ● 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 (39%)



- Lower emission mobility infrastructure supporting the transition to a lower carbon economy and thus climate change mitigation (39%)
- Water utilities that support adaptation to climate change and social impact by providing access to essential clean reliable water (15%)
- Communications infrastructure that may provide an alternative to transport as well as social impact by providing access to essential services (7%)

The above was initially assessed by considering the contributions to one or both of the following:

- SDG alignment of products and services (49.6% 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 (48% 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, anti-corruption and anti-bribery 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, labor, 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	376,657.11	97.18%
Carbon Footprint USD	tCO2e/M\$ invested	430.19	97.18%
GHG Intensity USD	tCO2e/M\$ revenue	1,566.37	97.18%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	42.85%	95.77%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	97.18%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	95.77%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
PG&E CORPORATION	Utilities	5.00%	United States
CSX Corporation	Industrials	4.44%	United States
GETLINK S.E.	Industrials	4.41%	France
NEXTERA ENERGY, INC.	Utilities	4.19%	United States
AMERICAN TOWER CORPORATION	Real Estate	4.11%	United States
SEVERN TRENT PLC	Utilities	4.07%	United Kingdom
EDP - Energias de Portugal, S.A.	Utilities	3.40%	Portugal
ENTERGY CORPORATION	Utilities	3.33%	United States
Ferrovial SE	Industrials	3.29%	Spain
TERNA - RETE ELETTRICA NAZIONALE SOCIETA PER AZIONI	Utilities	3.15%	Italy
ENEL - SPA	Utilities	3.05%	Italy
UNITED UTILITIES GROUP PLC	Utilities	2.88%	United Kingdom
TRANSURBAN GROUP	Industrials	2.83%	Australia
UNION PACIFIC CORPORATION	Industrials	2.80%	United States
PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED	Utilities	2.66%	United States



## What was the proportion of sustainability-related investments?

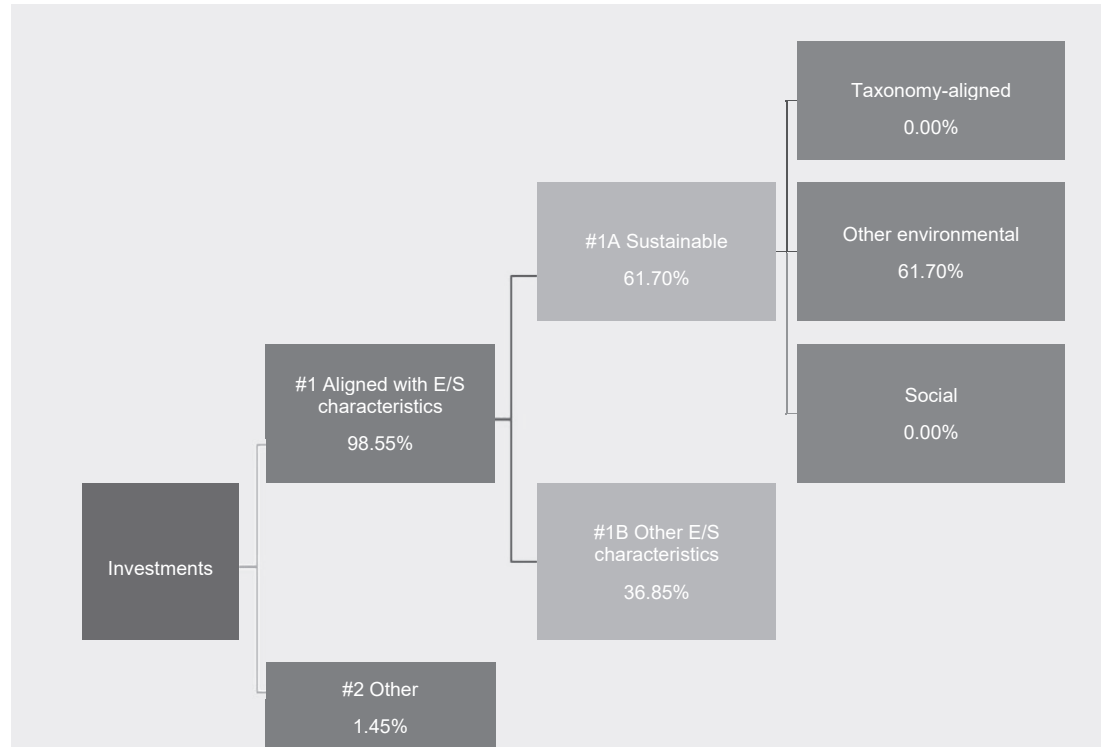
The proportion of sustainability-related investments was 61.7%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

A portion of 98.55% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (1.45%) 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 61.7% 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.

● ***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:

<b>Top sector</b>	<b>% of Assets</b>
Utilities	51.35%
Industrials	32.04%
Energy	7.46%
Real Estate	4.70%
Communication Services	1.63%
<b>Top sub-sector</b>	<b>% of Assets</b>
Electric Utilities	35.59%
Ground Transportation	14.77%
Transportation Infrastructure	12.99%
Water Utilities	8.36%
Oil, Gas & Consumable Fuels	7.46%
Multi-Utilities	7.40%
Specialized REITs	4.70%
Construction & Engineering	4.29%
Diversified Telecommunication Services	1.63%

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.



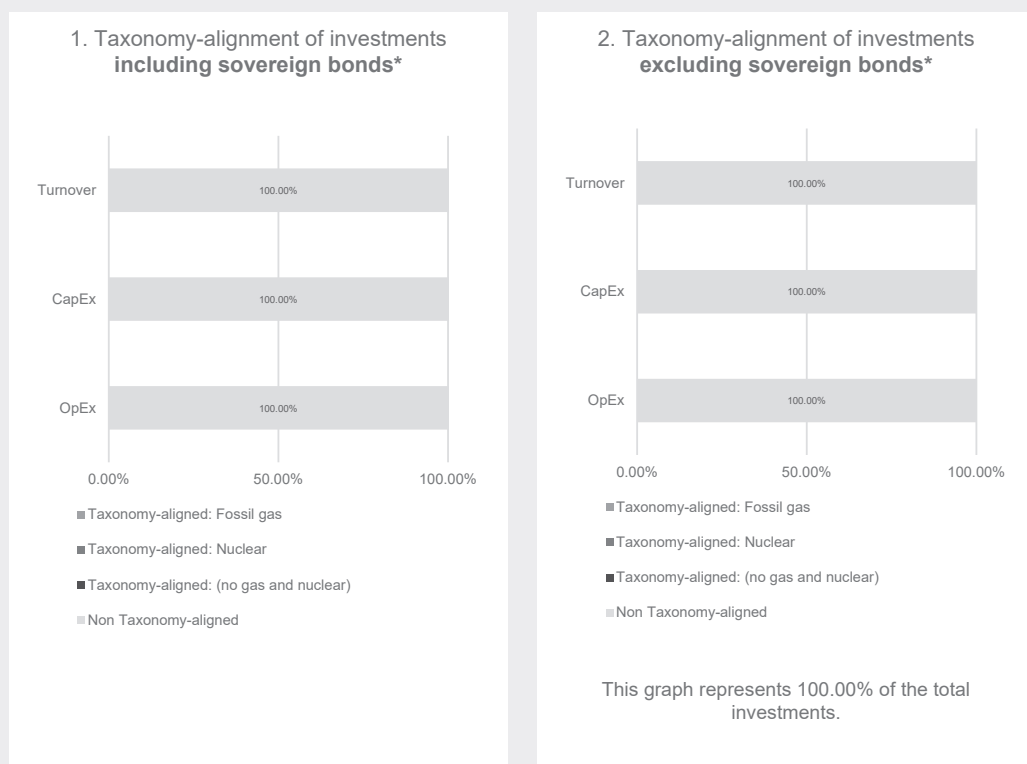
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



**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 2023, 61.7% 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 0.00%.



**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 1.45% 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:
  - 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 2/29/24 is:

- AAA: 22%
- AA: 65%
- A: 11%
- 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: 31%
- Social: 24%
- Governance: 44%

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 Infrastructure Income Fund (the “Fund”)



Legal Entity Identifier: 54930016JDVIT9OWQK33

## Environmental and/or social characteristics

**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

### Did this financial product have a sustainable investment objective?

<input type="radio"/> YES	<input checked="" type="radio"/> NO
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: 0.00%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective: 0.00%</b>	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 50.10% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make 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:

- o the proportion of the Fund held in sustainable investments as defined by the Investment Manager's proprietary sustainable investments methodology was 50.1%; and
- o the Fund's portfolio ESG rating (7.82) 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.

Sustainability KPI Name	Value
Fund ESG rating	7.82
Investable universe ESG rating	6.67

● **... And compared to previous periods?**

The general sustainability indicators are in line with those in the previous period.

Sustainability KPI Name	Sustainability KPI historical comparison	
	2024	2023
Fund ESG rating	7.82	7.89
Investable universe ESG rating	6.67	6.58

PAI indicators	Unit of measurement	PAI historical comparison			
		2024		2023	
		Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	157,590.78	96.86%	139,114.60	96.67%
Carbon Footprint USD	tCO2e/M\$ invested	444.57	96.86%	351.77	96.67%
GHG Intensity USD	tCO2e/M\$ revenue	1,803.46	96.86%	2,500.32	98.02%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	54.13%	95.18%	61.11%	94.59%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	96.86%	0.00%	98.02%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	95.18%	0.00%	94.59%

● **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 (60%)
- Lower emission mobility infrastructure supporting the transition to a lower carbon economy and thus climate change

- mitigation (17%)
- Water utilities that support adaptation to climate change and social impact by providing access to essential clean reliable water (14%)
- Communications infrastructure that may provide an alternative to transport as well as social impact by providing access to essential services (9%)

The above was initially assessed by considering the contributions to one or both of the following:

- SDG alignment of products and services (32.3% 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 (38.8% 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, anti-corruption and anti-bribery 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, labor, 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)

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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Total Emissions USD	tCO2e	157,590.78	96.86%
Carbon Footprint USD	tCO2e/M\$ invested	444.57	96.86%
GHG Intensity USD	tCO2e/M\$ revenue	1,803.46	96.86%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	54.13%	95.18%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	96.86%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	95.18%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
EDP - Energias de Portugal, S.A.	Utilities	4.76%	Portugal
NATIONAL GRID PLC	Utilities	4.54%	United Kingdom
THE SOUTHERN COMPANY	Utilities	4.03%	United States
ENERGY CORPORATION	Utilities	3.91%	United States
PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED	Utilities	3.51%	United States
AMERICAN TOWER CORPORATION	Real Estate	3.47%	United States
SNAM S.P.A.	Utilities	3.45%	Italy
OGE ENERGY CORP.	Utilities	3.40%	United States
West Japan Railway Company	Industrials	3.40%	Japan
ENEL - SPA	Utilities	3.24%	Italy
CROWN CASTLE INC.	Real Estate	3.18%	United States
NEXTERA ENERGY, INC.	Utilities	3.08%	United States
UNION PACIFIC CORPORATION	Industrials	3.00%	United States
PEMBINA PIPELINE CORPORATION	Energy	2.85%	Canada
EDISON INTERNATIONAL	Utilities	2.61%	United States



## What was the proportion of sustainability-related investments?

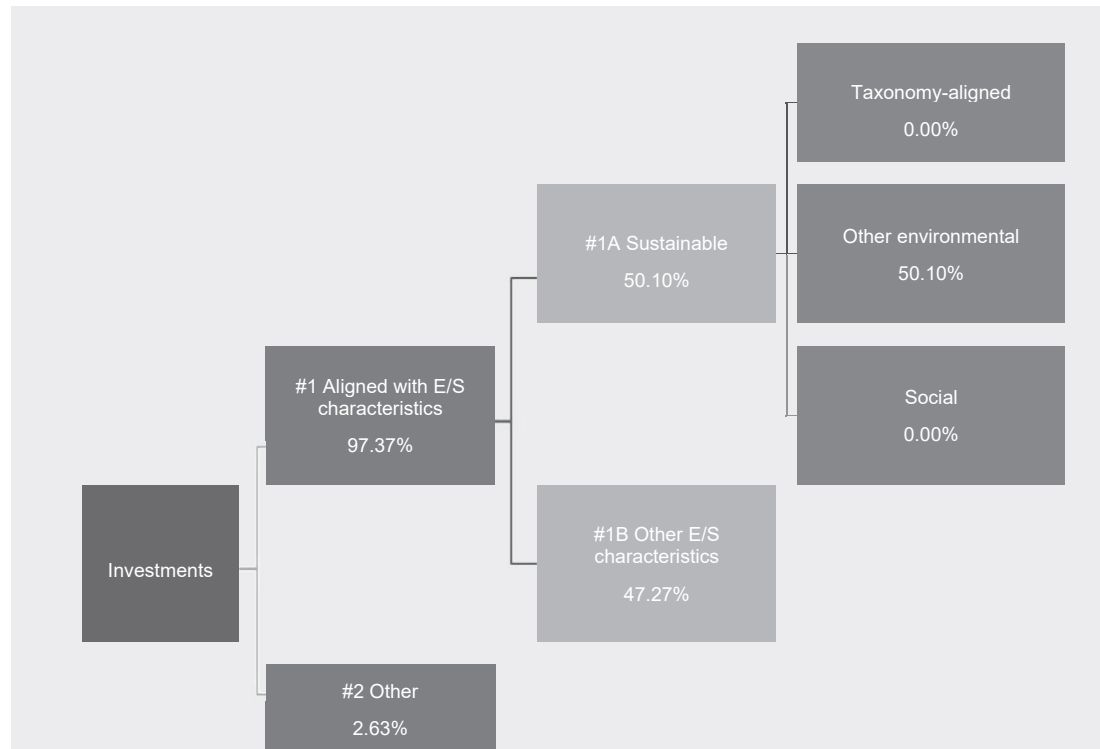
The proportion of sustainability-related investments was 50.1%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

A portion of 97.37% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (2.63%) 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 50.1% 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.

● ***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:

<b>Top sector</b>	<b>% of Assets</b>
Utilities	66.41%
Industrials	15.74%
Energy	8.06%
Real Estate	6.64%
<b>Top sub-sector</b>	<b>% of Assets</b>
Electric Utilities	37.60%
Gas Utilities	10.36%
Multi-Utilities	10.04%
Oil, Gas & Consumable Fuels	8.06%
Transportation Infrastructure	6.75%
Specialized REITs	6.64%
Ground Transportation	6.40%
Water Utilities	4.67%
Independent Power & Renewable Electricity Producers	3.73%
Construction & Engineering	2.59%



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.



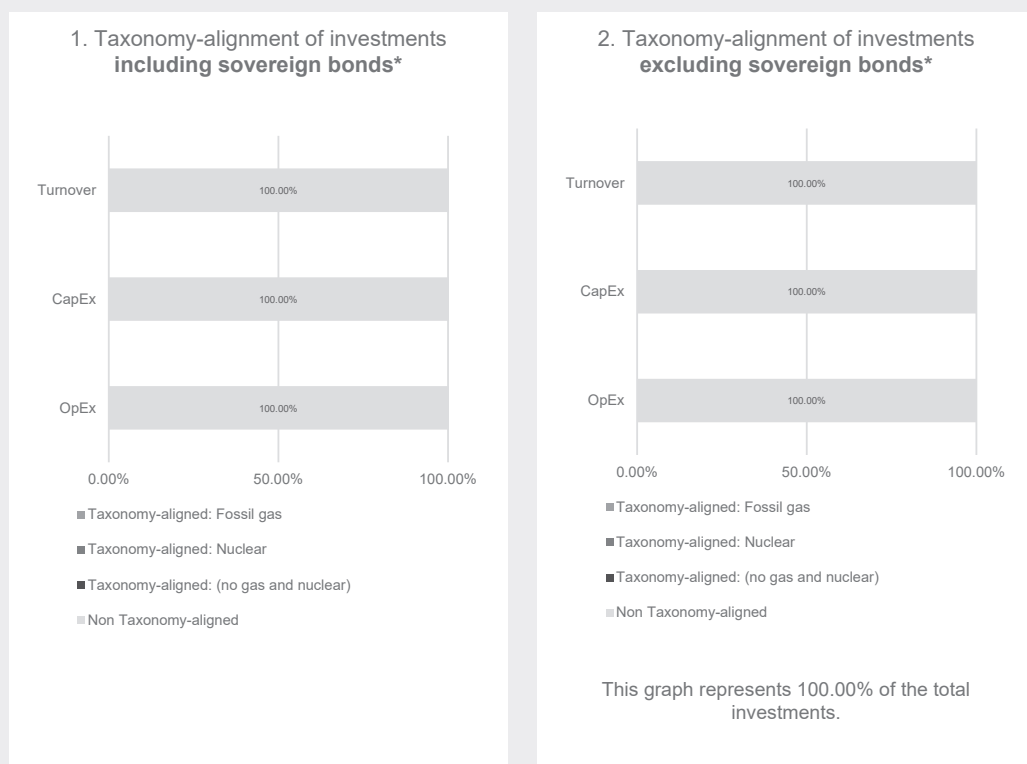
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



**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 2023, 50.1% 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 0.0%.



**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 2.63% 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
  - 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 2/29/24 is:

- AAA: 19%
- AA: 71%
- A: 6%
- 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: 33%
- Social: 25%
- Governance: 42%

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")



FRANKLIN  
TEMPLETON

Legal Entity Identifier: 254900JA2MNQ8SPZ8938

## Environmental and/or social characteristics

**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

### Did this financial product have a sustainable investment objective?

YES

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective: 0.00%**

NO

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 46.80% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make any sustainable investments**



### 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
- 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.

### ● 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:

- 46.8% 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);

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

- 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?";
- Portfolio exposure to companies that have set science-based greenhouse gas emissions reduction targets; 54.2%
- 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.

### ● ... And compared to previous periods?

Not applicable.

### ● **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; 30.2% 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; 40.5% 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.

### ----- **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, labor, 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.

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 anti-bribery matters.

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, 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 also 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 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).

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Scope 3 USD	tCO2e	5,447.99	91.65%
Carbon Footprint USD	tCO2e/M\$ invested	1,167.84	91.65%
GHG Intensity USD	tCO2e/M\$ revenue	1,276.97	91.65%
Energy consumption intensity: Water USD	GWh per Million \$ sales	2.90	76.77%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	91.65%
Board gender diversity	Average percentage of female board members	37.73%	91.65%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	91.65%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
Hitachi, Ltd.	Industrials	4.98%	Japan
TotalEnergies SE	Energy	4.55%	France
COMPASS GROUP PLC	Consumer Discretionary	4.17%	United Kingdom
Banco Bilbao Vizcaya Argentaria, S.A.	Financials	3.90%	Spain
META PLATFORMS, INC.	Communication Services	3.66%	United States
WELLS FARGO & COMPANY	Financials	3.60%	United States
FISERV, INC.	Financials	3.53%	United States
VERTIV HOLDINGS CO	Industrials	3.38%	United States
ORACLE CORPORATION	Information Technology	3.37%	United States
ASTRAZENECA PLC	Health Care	3.31%	United Kingdom
UNILEVER PLC	Consumer Staples	3.25%	United Kingdom
AMERICAN INTERNATIONAL GROUP, INC.	Financials	3.20%	United States
JOHNSON & JOHNSON	Health Care	3.16%	United States
Siemens Aktiengesellschaft	Industrials	2.93%	Germany
BNP PARIBAS SA	Financials	2.87%	France



## What was the proportion of sustainability-related investments?

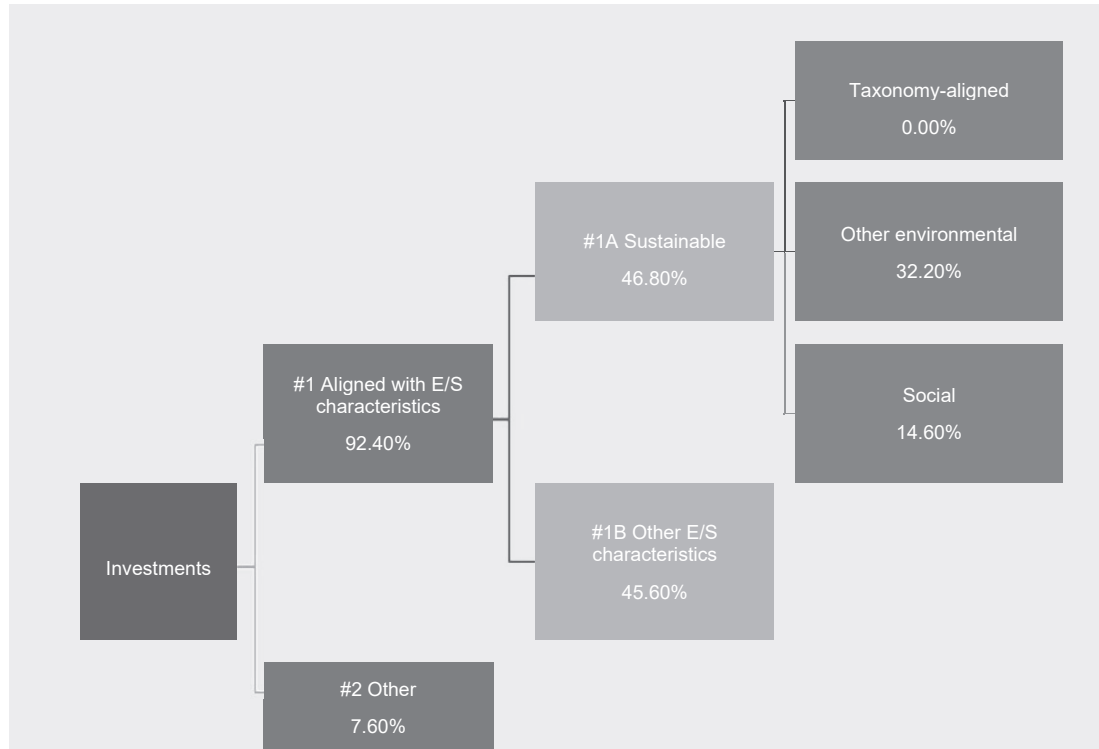
The proportion of sustainability-related investments was 46.8%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

A portion of 92.4% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (7.6%) 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 46.8% 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.



● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

<b>Top sector</b>	<b>% of Assets</b>
Financials	22.84%
Industrials	21.03%
Health Care	11.54%
Utilities	8.29%
Energy	7.38%
Consumer Staples	5.66%
Consumer Discretionary	4.17%
Materials	3.69%
Communication Services	3.66%
Information Technology	3.37%
<b>Top sub-sector</b>	<b>% of Assets</b>
Banks	12.26%
Electrical Equipment	9.38%
Industrial Conglomerates	7.91%
Oil, Gas & Consumable Fuels	7.38%
Pharmaceuticals	6.47%
Personal Care Products	5.66%
Insurance	5.15%
Hotels, Restaurants & Leisure	4.17%
Interactive Media & Services	3.66%
Financial Services	3.53%
Software	3.37%
Independent Power & Renewable Electricity Producers	3.23%
Ground Transportation	2.71%
Metals & Mining	2.37%
Health Care Providers & Services	2.33%

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.



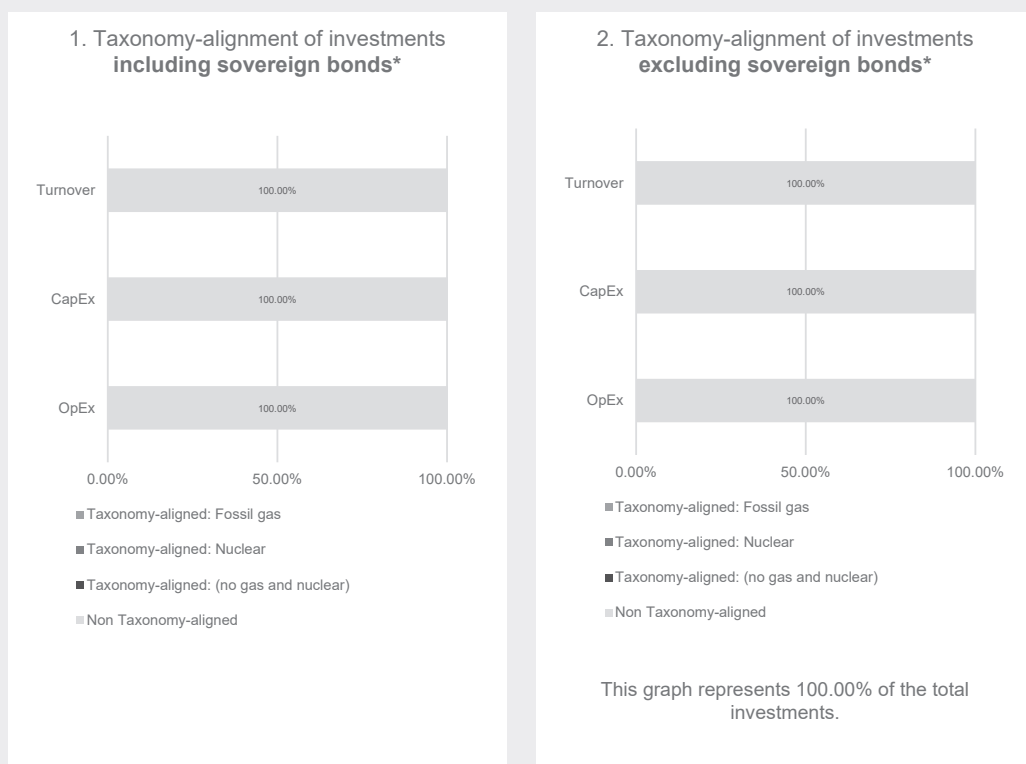
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



**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 2024, 32.2% 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 14.6%.



**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 7.6% 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
- Gambling
- Adult 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 2/29/24 was :

AAA: 16%

AA: 45%

A: 31%

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

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 funds assets were tracked and monitored for environmental and social factor deterioration or improvement.



**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 Martin Currie Global Long-Term Unconstrained Fund (the “Fund”)



**FRANKLIN  
TEMPLETON**

Legal Entity Identifier: 5493007B7CQP4E08O434

## Environmental and/or social characteristics

**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

### Did this financial product have a sustainable investment objective?

<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: 0.00%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 83.84% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective: 0.00%</b>	<input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



### 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 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.

### How did the sustainability indicators perform?

At the end of the reference period, 84% 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 60% 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 22% invested in companies committed to setting targets within the next two years.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

Over the period the Fund's management team conducted 7 engagements on Environmental, Social and Governance (ESG) topics with the aim of influencing behavior, 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.

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 Engagement and Escalation 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 Name	Value
Engagements: 1. Contact company on the issues	0.00%
Engagements: 2. Company acknowledges contact	14.00%
Engagements: 3. Discussion on issues takes place	71.00%
Engagements: 4. Company sets out plan to address issue	14.00%
Engagements: 5. Company addresses issue	0.00%
MC Net Zero Alignment: Achieving Net Zero	0.00%
MC Net Zero Alignment: Aligned to Net Zero	0.00%
MC Net Zero Alignment: Aligning to Net Zero	59.70%
MC Net Zero Alignment: Committed	22.10%
MC Net Zero Alignment: Initial Climate Action	9.60%
MC Net Zero Alignment: No Action	8.60%

### ● ... And compared to previous periods?

Compared to the previous period, we have seen no change in the proportion of the Fund's NAV invested in companies with a science-based target at 60% as at the end of the previous period, and an increase in the proportion in companies that have committed to set science based targets to 22% from 7%.

We have seen an increase in engagements on Environmental Social and Governance (ESG) topics with the aim of influencing behavior compared to the previous quarter, to 7 from 5. As at the end of the year the engagements were at the stages of completion as shown below.

Sustainability KPI Name	Sustainability KPI historical comparison	
	2024	2023
Sustainability KPI Name	Value	Value
Engagements: 1. Contact company on the issues	0.00%	40.00%
Engagements: 2. Company acknowledges contact	14.00%	0.00%
Engagements: 3. Discussion on issues takes place	71.00%	0.00%
Engagements: 4. Company sets out plan to address issue	14.00%	40.00%
Engagements: 5. Company addresses issue	0.00%	20.00%
MC Net Zero Alignment: Achieving Net Zero	0.00%	N/A
MC Net Zero Alignment: Aligned to Net Zero	0.00%	N/A
MC Net Zero Alignment: Aligning to Net Zero	59.70%	N/A
MC Net Zero Alignment: Committed	22.10%	N/A
MC Net Zero Alignment: Initial Climate Action	9.60%	N/A
MC Net Zero Alignment: No Action	8.60%	N/A

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions EUR	tCO2e	8,886.22	99.38%	8,716.25	99.49%
Carbon Footprint EUR	tCO2e/M€ invested	65.92	99.38%	67.27	99.49%
GHG Intensity EUR	tCO2e/M€ revenue	358.02	99.38%	431.12	99.49%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	0.00%	99.38%	0.00%	99.49%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	57.73%	83.94%	65.03%	85.02%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	92.25%	0.00	93.86%
Energy consumption intensity: Mining EUR	GWh per Million € sales	0.00	92.25%	0.00	93.86%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.31	92.25%	0.34	93.86%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	0.00	92.25%	0.00	93.86%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.00	92.25%	0.00	93.86%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.00	92.25%	0.00	93.86%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.02	92.25%	0.02	93.86%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.00	92.25%	0.00	93.86%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.00	92.25%	0.00	93.86%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	99.38%	0.00%	99.49%
Emissions to water EUR	Metric Tons EUR	0.00	0.00%	1.01	10.62%

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
Hazardous waste EUR	Metric Tons EUR	0.05	43.01%	0.06	36.29%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	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	43.22%	99.38%	52.33%	99.12%
Unadjusted gender pay gap	Percentage of Fund invested	12.16%	37.97%	11.75%	20.44%
Board gender diversity	Average percentage of female board members	35.84%	99.38%	32.86%	99.49%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	99.38%	0.00%	99.49%

● **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

**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 anti-bribery matters.



- 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Total Emissions EUR	tCO2e	8,886.22	99.38%
Carbon Footprint EUR	tCO2e/M€ invested	65.92	99.38%

PAI indicators	Unit of measurement	Value	Coverage
GHG Intensity EUR	tCO2e/M€ revenue	358.02	99.38%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	0.00%	99.38%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	57.73%	83.94%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	92.25%
Energy consumption intensity: Mining EUR	GWh per Million € sales	0.00	92.25%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.31	92.25%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	0.00	92.25%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.00	92.25%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.00	92.25%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.02	92.25%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.00	92.25%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.00	92.25%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	99.38%
Emissions to water EUR	Metric Tons EUR	0.00	0.00%
Hazardous waste EUR	Metric Tons EUR	0.05	43.01%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	99.38%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	43.22%	99.38%
Unadjusted gender pay gap	Percentage of Fund invested	12.16%	37.97%
Board gender diversity	Average percentage of female board members	35.84%	99.38%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	99.38%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
NVIDIA CORPORATION	Information Technology	9.10%	United States
ASML Holding N.V.	Information Technology	5.83%	The Netherlands
MICROSOFT CORPORATION	Information Technology	5.79%	United States
LINDE PUBLIC LIMITED COMPANY	Materials	4.90%	United Kingdom
Ferrari N.V.	Consumer Discretionary	4.53%	Italy
MONCLER S.P.A.	Consumer Discretionary	4.14%	Italy
L'OREAL SA	Consumer Staples	4.05%	France
Atlas Copco Aktiebolag	Industrials	3.99%	Sweden
MASTERCARD INCORPORATED.	Financials	3.74%	United States
KINGSPAN GROUP PUBLIC LIMITED COMPANY	Industrials	3.72%	Ireland
COLOPLAST A/S	Health Care	3.05%	Denmark
CSL LIMITED	Health Care	2.98%	Australia
Adyen N.V.	Financials	2.93%	The Netherlands
RESMED INC.	Health Care	2.80%	United States
ZOETIS INC.	Health Care	2.70%	United States



## What was the proportion of sustainability-related investments?

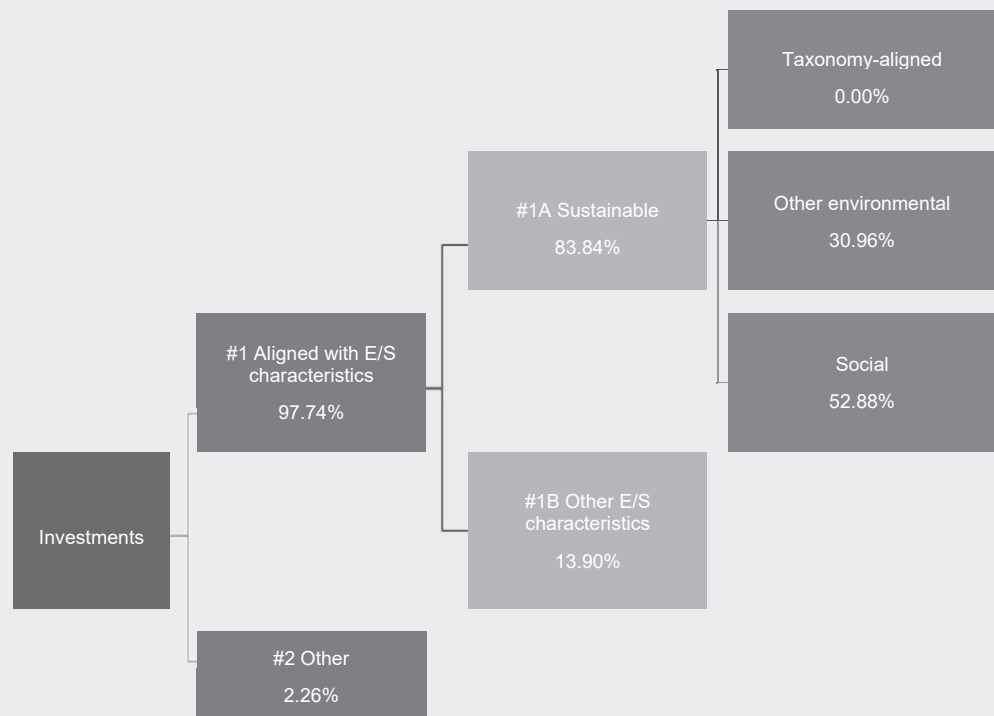
The proportion of sustainability-related investments was 83.84%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

A portion of 97.74% of the Fund's portfolio was aligned with E/S Characteristics promoted by the Fund. The remaining portion (2.26%) 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 83.84% 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.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

<b>Top sector</b>	<b>% of Assets</b>
Information Technology	30.77%
Health Care	22.55%
Consumer Discretionary	12.93%
Industrials	10.18%
Consumer Staples	8.48%
Financials	7.29%
Materials	7.20%
<b>Top sub-sector</b>	<b>% of Assets</b>
Semiconductors & Semiconductor Equipment	14.93%
Software	13.39%
Textiles, Apparel & Luxury Goods	8.40%
Health Care Equipment & Supplies	7.98%
Chemicals	7.20%
Financial Services	6.67%
Life Sciences Tools & Services	6.58%
Building Products	6.18%
Personal Care Products	5.62%
Automobiles	4.53%
Machinery	3.99%
Biotechnology	2.98%
Pharmaceuticals	2.70%
Electronic Equipment, Instruments & Components	2.45%
Beverages	2.36%

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.



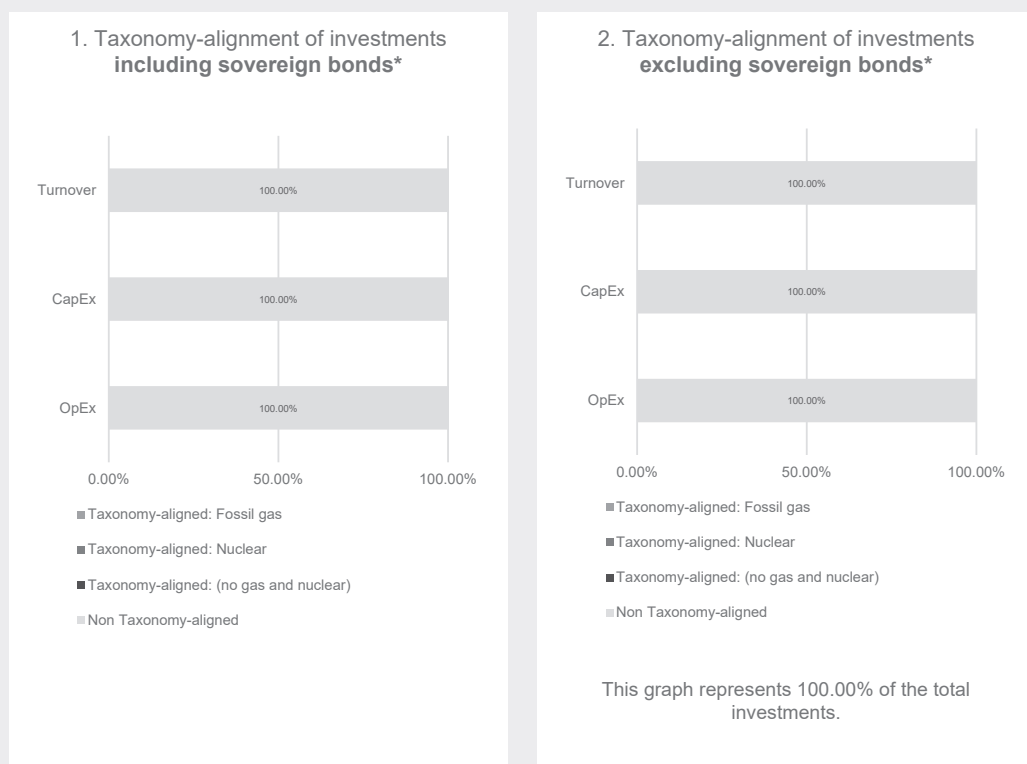
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

- **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 sustainable economic activities under Regulation (EU) 2020/852.



**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 2023, 30.96% 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 52.88%.



**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 2.26% 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 the initiatives to reduce greenhouse gas emissions.
- 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.



**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 Martin Currie Asia Pacific Urban Trends Income Fund (the "Fund")



Legal Entity Identifier: 549300REHT50ARB1IW32

## Environmental and/or social characteristics

**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

### Did this financial product have a sustainable investment objective?

YES

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective: 0.00%**

NO

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 74.90% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make 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 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.

### How did the sustainability indicators perform?

At the end of the reference period, 81% 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, 16% 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 11% invested in companies committed to setting targets within the next two years.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

Over the period the Fund's management team conducted 4 engagements on Environmental, Social and Governance (ESG) topics with the aim of influencing behavior, covering topics including remuneration and management incentive, and low carbon transition pathways. 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 Engagement and Escalation 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 Name	Value
Engagements: 1. Contact company on the issues	75.00%
Engagements: 2. Company acknowledges contact	0.00%
Engagements: 3. Discussion on issues takes place	25.00%
Engagements: 4. Company sets out plan to address issue	0.00%
Engagements: 5. Company addresses issue	0.00%
MC Net Zero Alignment: Achieving Net Zero	0.00%
MC Net Zero Alignment: Aligned to Net Zero	0.00%
MC Net Zero Alignment: Aligning to Net Zero	20.80%
MC Net Zero Alignment: Committed	11.40%
MC Net Zero Alignment: Initial Climate Action	9.90%
MC Net Zero Alignment: No Action	57.90%

### ● ... 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 16% from 12% 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 11% from 16%. This is partly due to companies that were previously committed to setting targets taking the final step and formalising these commitments.

On engagements we have seen a decrease in the number of engagements on ESG topics with the aim of influencing behaviour to 4 from 8. As at the end of the year the engagements were at the stages of completion as shown below.

Sustainability KPI Name	Sustainability KPI historical comparison	
	2024	2023
Sustainability KPI Name	Value	Value
Engagements: 1. Contact company on the issues	75.00%	N/A
Engagements: 2. Company acknowledges contact	0.00%	N/A
Engagements: 3. Discussion on issues takes place	25.00%	N/A
Engagements: 4. Company sets out plan to address issue	0.00%	N/A
Engagements: 5. Company addresses issue	0.00%	N/A
MC Net Zero Alignment: Achieving Net Zero	0.00%	N/A
MC Net Zero Alignment: Aligned to Net Zero	0.00%	N/A
MC Net Zero Alignment: Aligning to Net Zero	20.80%	N/A
MC Net Zero Alignment: Committed	11.40%	N/A
MC Net Zero Alignment: Initial Climate Action	9.90%	N/A
MC Net Zero Alignment: No Action	57.90%	N/A

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions EUR	tCO2e	14,029.70	96.38%	19,032.27	88.06%
Carbon Footprint EUR	tCO2e/M€ invested	666.45	96.38%	854.37	88.06%
GHG Intensity EUR	tCO2e/M€ revenue	1,103.09	94.62%	1,411.15	88.06%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	16.05%	92.50%	15.95%	88.06%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	79.49%	64.73%	81.00%	80.36%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	80.07%	0.00	86.78%
Energy consumption intensity: Mining EUR	GWh per Million € sales	3.64	80.07%	0.01	86.78%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.00	80.07%	0.00	86.78%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	13.25	80.07%	8.92	86.78%
Energy consumption intensity: Water EUR	GWh per Million € sales	4.27	80.07%	4.70	86.78%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.10	80.07%	0.05	86.78%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.00	80.07%	0.00	86.78%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	1.49	80.07%	1.06	86.78%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.36	80.07%	0.24	86.78%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	92.50%	0.00%	88.06%
Emissions to water EUR	Metric Tons EUR	0.02	1.33%	0.00	0.00%

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
Hazardous waste EUR	Metric Tons EUR	0.19	37.88%	0.34	28.29%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	96.38%	0.00%	95.90%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	65.18%	92.50%	56.51%	84.70%
Unadjusted gender pay gap	Percentage of Fund invested	9.84%	2.80%	17.86%	2.48%
Board gender diversity	Average percentage of female board members	28.83%	92.50%	28.83%	88.06%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	92.50%	0.00%	88.06%

● **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

**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 anti-bribery matters.

- 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Total Emissions EUR	tCO2e	14,029.70	96.38%
Carbon Footprint EUR	tCO2e/M€ invested	666.45	96.38%

PAI indicators	Unit of measurement	Value	Coverage
GHG Intensity EUR	tCO2e/M€ revenue	1,103.09	94.62%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	16.05%	92.50%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	79.49%	64.73%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	80.07%
Energy consumption intensity: Mining EUR	GWh per Million € sales	3.64	80.07%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.00	80.07%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	13.25	80.07%
Energy consumption intensity: Water EUR	GWh per Million € sales	4.27	80.07%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.10	80.07%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.00	80.07%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	1.49	80.07%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.36	80.07%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	92.50%
Emissions to water EUR	Metric Tons EUR	0.02	1.33%
Hazardous waste EUR	Metric Tons EUR	0.19	37.88%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	96.38%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	65.18%	92.50%
Unadjusted gender pay gap	Percentage of Fund invested	9.84%	2.80%
Board gender diversity	Average percentage of female board members	28.83%	92.50%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	92.50%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
AURIZON HOLDINGS LIMITED	Industrials	6.53%	Australia
Link Real Estate Investment Trust	Real Estate	5.89%	Hong Kong
SCENTRE GROUP	Real Estate	5.49%	Australia
Embassy Office Parks REIT	Real Estate	5.29%	India
GUANGDONG INVESTMENT LIMITED	Utilities	5.07%	Hong Kong
CHORUS LIMITED	Communication Services	4.38%	New Zealand
POWER GRID CORPORATION OF INDIA LIMITED	Utilities	4.34%	India
CHARTER HALL RETAIL REIT	Real Estate	4.11%	Australia
CLP HOLDINGS LIMITED	Utilities	3.69%	Hong Kong
Fortune Real Estate Investment Trust	Real Estate	3.28%	Hong Kong
Vicinity Centres	Real Estate	3.17%	Australia
AGL ENERGY LIMITED	Utilities	3.17%	Australia
SCB X PUBLIC COMPANY LIMITED	Financials	2.93%	Thailand
CapitaLand India Trust	Real Estate	2.80%	Singapore
Yuexiu Transport infrastructure Limited	Industrials	2.78%	Hong Kong





## What was the proportion of sustainability-related investments?

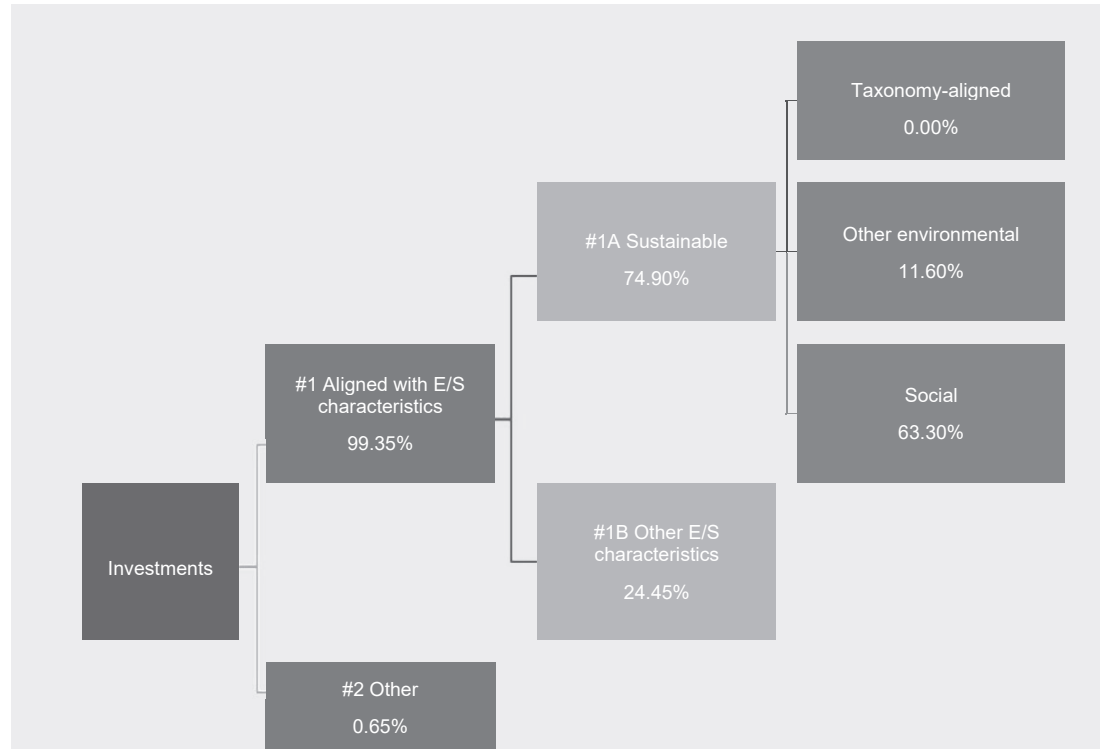
The proportion of sustainability-related investments was 74.90%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

A portion of 99.35% of the Fund's portfolio was aligned with E/S Characteristics promoted by the Fund. The remaining portion (0.65%) 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 74.90% 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.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

<b>Top sector</b>	<b>% of Assets</b>
Real Estate	45.17%
Utilities	24.07%
Industrials	15.86%
Communication Services	9.88%
Financials	2.93%
<b>Top sub-sector</b>	<b>% of Assets</b>
Retail REITs	27.77%
Electric Utilities	11.77%
Diversified Telecommunication Services	9.88%
Transportation Infrastructure	9.33%
Ground Transportation	6.53%
Diversified REITs	5.39%
Office REITs	5.29%
Water Utilities	5.07%
Real Estate Management & Development	4.30%
Multi-Utilities	3.17%
Gas Utilities	3.02%
Financial Services	2.93%
Industrial REITs	2.42%
Independent Power & Renewable Electricity Producers	1.04%

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



**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 2023, 11.60% 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 63.30%.



**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 0.65% 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 to discuss their current variable remuneration structure that could lead to suboptimal outcomes for shareholders, and our preferences for these. The Portfolio managers also discussed the adoption of clearer carbon emission transition pathways and other ESG disclosures at some portfolio companies.
- Adhered to the exclusions as set out in the prospectus regarding proprietary sustainability risk ratings, UN Global Compact violations, controversial weapons and other excluded business activities.
- 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 risk rating of 5, 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 equities located in developed and/ or emerging market countries where the country was represented in the MSCI AC Asia Pacific ex Japan Index.



**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 Martin Currie Global Emerging Markets Fund (the "Fund")



Legal Entity Identifier: 549300Y8TPNIB3NAMF62

## Environmental and/or social characteristics

**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

### Did this financial product have a sustainable investment objective?

YES

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective: 0.00%**

NO

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 72.55% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make 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 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.

### How did the sustainability indicators perform?

At the end of the reference period, 72% 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 17% 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 11% invested in companies committed to setting targets within the next two years.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

Over the period the Fund's management team conducted 90 engagements on Environmental, Social and Governance (ESG) topics with the aim of influencing behavior, 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 Engagement and Escalation 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 Name	Value
Engagements: 1. Contact company on the issues	23.00%
Engagements: 2. Company acknowledges contact	11.00%
Engagements: 3. Discussion on issues takes place	53.00%
Engagements: 4. Company sets out plan to address issue	9.00%
Engagements: 5. Company addresses issue	4.00%
MC Net Zero Alignment: Achieving Net Zero	0.00%
MC Net Zero Alignment: Aligned to Net Zero	0.00%
MC Net Zero Alignment: Aligning to Net Zero	17.40%
MC Net Zero Alignment: Committed	11.00%
MC Net Zero Alignment: Initial Climate Action	14.30%
MC Net Zero Alignment: No Action	57.30%

### ● ... 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 1% from 4% as at 1/03/2023, and a decrease in the proportion in companies that have committed to set science based targets to 11% from 20%. This is largely due to companies that were previously committed to setting targets taking the final step and formalising these commitments.

On engagements we have seen an increase in early and mid 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. Please refer to the previous annual report for specific values.

Sustainability KPI Name	Sustainability KPI historical comparison	
	2024	2023
Sustainability KPI Name	Value	Value
Engagements: 1. Contact company on the issues	23.00%	4.00%
Engagements: 2. Company acknowledges contact	11.00%	12.00%
Engagements: 3. Discussion on issues takes place	53.00%	58.00%
Engagements: 4. Company sets out plan to address issue	9.00%	19.00%
Engagements: 5. Company addresses issue	4.00%	8.00%
MC Net Zero Alignment: Achieving Net Zero	0.00%	N/A
MC Net Zero Alignment: Aligned to Net Zero	0.00%	N/A
MC Net Zero Alignment: Aligning to Net Zero	17.40%	N/A
MC Net Zero Alignment: Committed	11.00%	N/A
MC Net Zero Alignment: Initial Climate Action	14.30%	N/A
MC Net Zero Alignment: No Action	57.30%	N/A

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions EUR	tCO2e	11,584.46	97.41%	11,085.00	96.39%
Carbon Footprint EUR	tCO2e/M€ invested	362.44	97.41%	329.97	96.39%
GHG Intensity EUR	tCO2e/M€ revenue	912.40	97.32%	1,004.71	96.39%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	6.87%	97.20%	7.95%	96.39%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	86.53%	75.94%	86.15%	81.90%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	81.19%	0.00	87.61%
Energy consumption intensity: Mining EUR	GWh per Million € sales	1.43	81.19%	1.47	87.61%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	1.42	81.19%	3.01	87.61%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	0.52	81.19%	0.00	87.61%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.00	81.19%	0.00	87.61%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.00	81.19%	0.00	87.61%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.21	81.19%	0.22	87.61%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.07	81.19%	0.07	87.61%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.00	81.19%	0.00	87.61%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	97.20%	0.00%	96.39%
Emissions to water EUR	Metric Tons EUR	0.00	3.34%	0.02	14.67%



		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
Hazardous waste EUR	Metric Tons EUR	1.07	47.28%	0.45	50.50%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	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	66.13%	97.20%	74.61%	95.98%
Unadjusted gender pay gap	Percentage of Fund invested	24.15%	8.73%	25.65%	9.73%
Board gender diversity	Average percentage of female board members	19.98%	97.12%	18.30%	96.39%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	97.20%	0.00%	96.39%

● **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

**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 anti-bribery matters.

- 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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Total Emissions EUR	tCO2e	11,584.46	97.41%
Carbon Footprint EUR	tCO2e/M€ invested	362.44	97.41%

PAI indicators	Unit of measurement	Value	Coverage
GHG Intensity EUR	tCO2e/M€ revenue	912.40	97.32%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	6.87%	97.20%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	86.53%	75.94%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	81.19%
Energy consumption intensity: Mining EUR	GWh per Million € sales	1.43	81.19%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	1.42	81.19%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	0.52	81.19%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.00	81.19%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.00	81.19%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.21	81.19%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.07	81.19%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.00	81.19%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	97.20%
Emissions to water EUR	Metric Tons EUR	0.00	3.34%
Hazardous waste EUR	Metric Tons EUR	1.07	47.28%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	97.38%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	66.13%	97.20%
Unadjusted gender pay gap	Percentage of Fund invested	24.15%	8.73%
Board gender diversity	Average percentage of female board members	19.98%	97.12%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	97.20%



## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	9.71%	Taiwan
Samsung Electronics Co., Ltd.	Information Technology	8.73%	South Korea
Tencent Holdings Limited	Communication Services	5.95%	China
SK hynix Inc.	Information Technology	3.79%	South Korea
HDFC BANK LIMITED	Financials	3.50%	India
ICICI BANK LIMITED	Financials	3.33%	India
ALIBABA GROUP HOLDING LIMITED	Consumer Discretionary	3.25%	China
RELIANCE INDUSTRIES LIMITED	Energy	2.95%	India
TITAN COMPANY LIMITED	Consumer Discretionary	2.83%	India
PT Bank Rakyat Indonesia (Persero) Tbk	Financials	2.39%	Indonesia
AIA Group Limited	Financials	2.30%	Hong Kong
ANTOFAGASTA PLC	Materials	2.10%	United Kingdom
Grupo Financiero Banorte, S.A.B. de C.V.	Financials	2.05%	Mexico
WEG S.A.	Industrials	2.02%	Brazil
Al Rajhi Banking & Investment Corporation SJSC	Financials	1.89%	Saudi Arabia



## What was the proportion of sustainability-related investments?

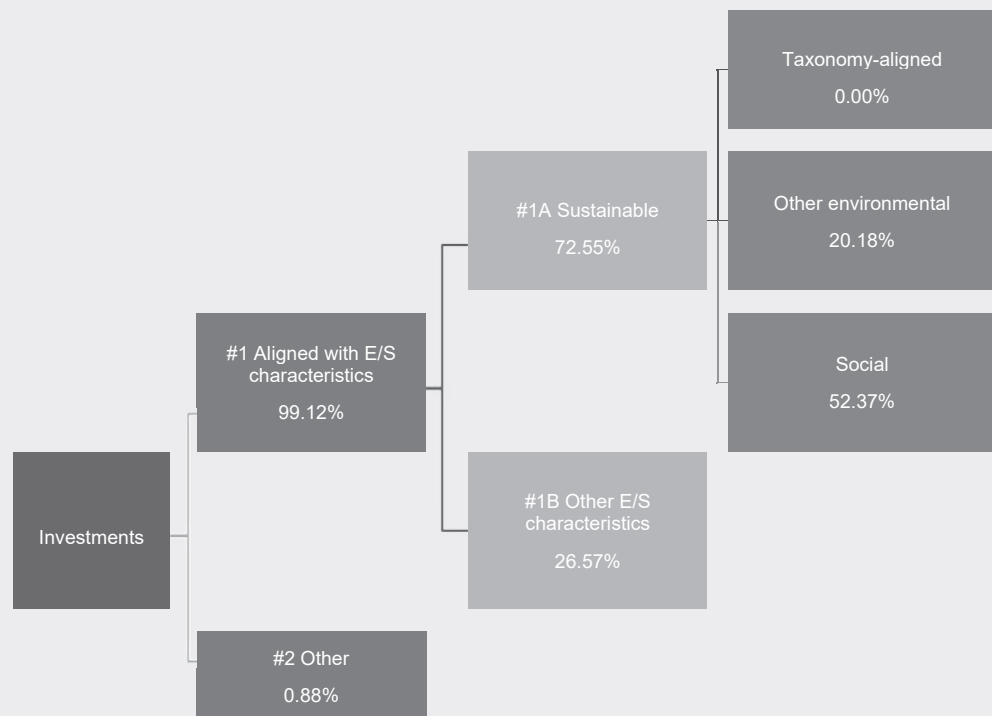
The proportion of sustainability-related investments was 72.55%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

A portion of 99.12% of the Fund's portfolio was aligned with E/S Characteristics promoted by the Fund. The remaining portion (0.88%) 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 72.55% 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.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

<b>Top sector</b>	<b>% of Assets</b>
Information Technology	30.21%
Financials	25.49%
Consumer Discretionary	11.82%
Communication Services	8.11%
Materials	7.18%
Industrials	5.09%
Energy	4.75%
Health Care	3.37%
Consumer Staples	2.61%
Utilities	0.41%
<b>Top sub-sector</b>	<b>% of Assets</b>
Banks	19.76%
Semiconductors & Semiconductor Equipment	15.71%
Technology Hardware, Storage & Peripherals	8.73%
Interactive Media & Services	6.83%
Oil, Gas & Consumable Fuels	4.75%
Broadline Retail	4.63%
Insurance	4.15%
Electrical Equipment	3.81%
Chemicals	3.77%
IT Services	3.07%
Textiles, Apparel & Luxury Goods	2.83%
Electronic Equipment, Instruments & Components	2.70%
Consumer Staples Distribution & Retail	2.13%
Metals & Mining	2.10%
Hotels, Restaurants & Leisure	1.75%

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.



● **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 sustainable economic activities under Regulation (EU) 2020/852.



**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 2023, 20.18% 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 52.37%.



**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 0.88% 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 the setting or implementation of greenhouse gas emissions reductions targets.
- Adhered to the exclusions as set out in the prospectus regarding proprietary governance and sustainability risk ratings, tobacco, UN Global Compact violations, controversial weapons and coal.
- 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?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable



## 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

YES

- It made **sustainable investments with an environmental 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
- It made **sustainable investments with a social objective**: 0.00%

NO

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 75.27% of sustainable investments
  - with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make 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 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.

### How did the sustainability indicators perform?

At the end of the reference period, 77% 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 62% 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 19% invested in companies committed to setting targets within the next two years.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

Over the period the Fund's management team conducted 4 engagements on Environmental, Social and Governance (ESG) topics with the aim of influencing behavior, 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 22 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 Engagement and Escalation 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 Name	Value
Engagements: 1. Contact company on the issues	0.00%
Engagements: 2. Company acknowledges contact	0.00%
Engagements: 3. Discussion on issues takes place	100.00%
Engagements: 4. Company sets out plan to address issue	0.00%
Engagements: 5. Company addresses issue	0.00%
MC Net Zero Alignment: Achieving Net Zero	0.00%
MC Net Zero Alignment: Aligned to Net Zero	0.00%
MC Net Zero Alignment: Aligning to Net Zero	62.30%
MC Net Zero Alignment: Committed	19.60%
MC Net Zero Alignment: Initial Climate Action	8.30%
MC Net Zero Alignment: No Action	9.80%

### ● ... And compared to previous periods?

Compared to the previous period, we have seen a minor decrease in the proportion of the Fund's NAV invested in companies with a science-based target to 62% from 64% as at the end of the previous period, and an increase in the proportion in companies that have committed to set science based targets to 19% from 9%. This is due to changes in portfolio holdings, and companies committing to setting science-based targets.

We have seen an more engagements on Environmental Social and Governance (ESG) topics with the aim of influencing behavior compared to the previous quarter, to 4 from 0. We have seen total engagements decrease to 22 from 26.

Sustainability KPI Name	Sustainability KPI historical comparison	
	2024	2023
Sustainability KPI Name	Value	Value
Engagements: 1. Contact company on the issues	0.00%	N/A
Engagements: 2. Company acknowledges contact	0.00%	N/A
Engagements: 3. Discussion on issues takes place	100.00%	N/A
Engagements: 4. Company sets out plan to address issue	0.00%	N/A
Engagements: 5. Company addresses issue	0.00%	N/A
MC Net Zero Alignment: Achieving Net Zero	0.00%	N/A
MC Net Zero Alignment: Aligned to Net Zero	0.00%	N/A
MC Net Zero Alignment: Aligning to Net Zero	62.30%	N/A
MC Net Zero Alignment: Committed	19.60%	N/A
MC Net Zero Alignment: Initial Climate Action	8.30%	N/A
MC Net Zero Alignment: No Action	9.80%	N/A

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Emissions: Total Emissions EUR	tCO2e	14,201.20	99.16%	12,594.31	96.22%
Carbon Footprint EUR	tCO2e/M€ invested	76.46	99.16%	71.95	96.22%
GHG Intensity EUR	tCO2e/M€ revenue	386.71	98.50%	416.67	96.22%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	0.00%	97.88%	0.00%	96.22%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	87.07%	0.00	93.16%
Energy consumption intensity: Mining EUR	GWh per Million € sales	0.00	87.07%	0.00	93.16%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.32	87.07%	0.31	93.16%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	0.00	87.07%	0.00	93.16%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.00	87.07%	0.00	93.16%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.00	87.07%	0.00	93.16%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.02	87.07%	0.02	93.16%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.00	87.07%	0.00	93.16%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.00	87.07%	0.00	93.16%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	97.88%	0.00%	96.22%
Emissions to water EUR	Metric Tons EUR	0.00	0.00%	0.01	5.04%
Hazardous waste EUR	Metric Tons EUR	0.05	45.55%	0.09	47.76%
Violations of UNGC principles	Percentage of Fund invested	0.00%	99.16%	0.00%	98.99%

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
and OECD Guidelines					
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	39.84%	97.88%	50.36%	95.15%
Unadjusted gender pay gap	Percentage of Fund invested	19.20%	28.93%	19.03%	11.63%
Board gender diversity	Average percentage of female board members	38.14%	97.88%	35.94%	96.22%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	97.88%	0.00%	96.22%

● **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,

**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 anti-bribery matters.

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.

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Total Emissions EUR	tCO <sub>2</sub> e	14,201.20	99.16%
Carbon Footprint EUR	tCO <sub>2</sub> e/M€ invested	76.46	99.16%
GHG Intensity EUR	tCO <sub>2</sub> e/M€ revenue	386.71	98.50%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	0.00%	97.88%

PAI indicators	Unit of measurement	Value	Coverage
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	87.07%
Energy consumption intensity: Mining EUR	GWh per Million € sales	0.00	87.07%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.32	87.07%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	0.00	87.07%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.00	87.07%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.00	87.07%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.02	87.07%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.00	87.07%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.00	87.07%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	97.88%
Emissions to water EUR	Metric Tons EUR	0.00	0.00%
Hazardous waste EUR	Metric Tons EUR	0.05	45.55%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	99.16%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	39.84%	97.88%
Unadjusted gender pay gap	Percentage of Fund invested	19.20%	28.93%
Board gender diversity	Average percentage of female board members	38.14%	97.88%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	97.88%





## What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-03-01 - 2024-02-29.

Largest investments	Sector	% of Assets	Country
Ferrari N.V.	Consumer Discretionary	9.77%	Italy
ASML Holding N.V.	Information Technology	9.59%	The Netherlands
MONCLER S.P.A.	Consumer Discretionary	6.71%	Italy
L'OREAL SA	Consumer Staples	5.37%	France
LINDE PUBLIC LIMITED COMPANY	Materials	5.28%	United Kingdom
Atlas Copco Aktiebolag	Industrials	4.85%	Sweden
KINGSPAN GROUP PUBLIC LIMITED COMPANY	Industrials	4.63%	Ireland
ASSA ABLOY AB	Industrials	4.51%	Sweden
METTLER-TOLEDO INTERNATIONAL INC.	Health Care	4.49%	United States
DASSAULT SYSTEMES SE	Information Technology	4.34%	France
SARTORIUS STEDIM BIOTECH S.A.	Health Care	4.28%	France
NEMETSCHEK SE	Information Technology	4.23%	Germany
Partners Group Holding AG	Financials	4.01%	Switzerland
Hexagon Aktiebolag	Information Technology	3.93%	Sweden
COLOPLAST A/S	Health Care	3.80%	Denmark



## What was the proportion of sustainability-related investments?

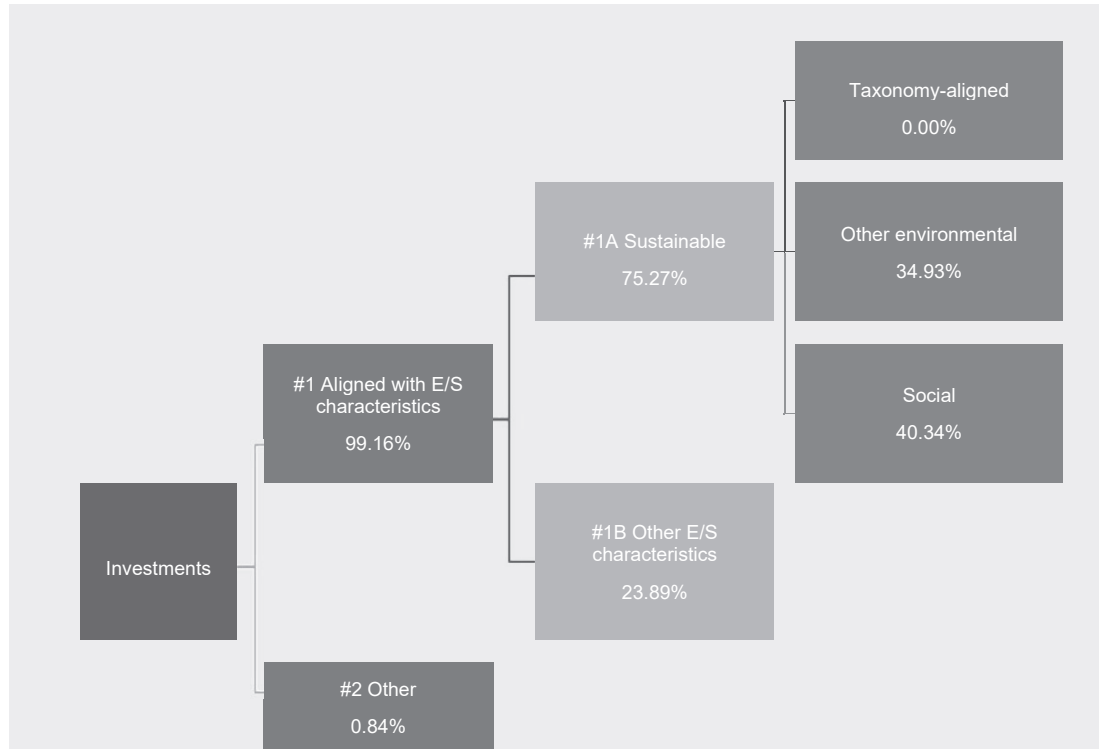
The proportion of sustainability-related investments was 75.27%.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

A portion of 99.16% of the Fund's portfolio was aligned with E/S Characteristics promoted by the Fund. The remaining portion (0.84%) 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 75.27% 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.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

<b>Top sector</b>	<b>% of Assets</b>
Information Technology	26.89%
Consumer Discretionary	19.99%
Health Care	14.55%
Industrials	13.88%
Consumer Staples	8.66%
Materials	8.20%
Financials	6.97%
<b>Top sub-sector</b>	<b>% of Assets</b>
Semiconductors & Semiconductor Equipment	14.49%
Life Sciences Tools & Services	10.78%
Textiles, Apparel & Luxury Goods	10.30%
Automobiles	9.69%
Building Products	9.07%
Software	8.50%
Chemicals	8.20%
Personal Care Products	5.33%
Machinery	4.81%
Capital Markets	3.97%
Electronic Equipment, Instruments & Components	3.90%
Health Care Equipment & Supplies	3.77%
Financial Services	3.00%
Beverages	2.66%
Food Products	0.68%

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.



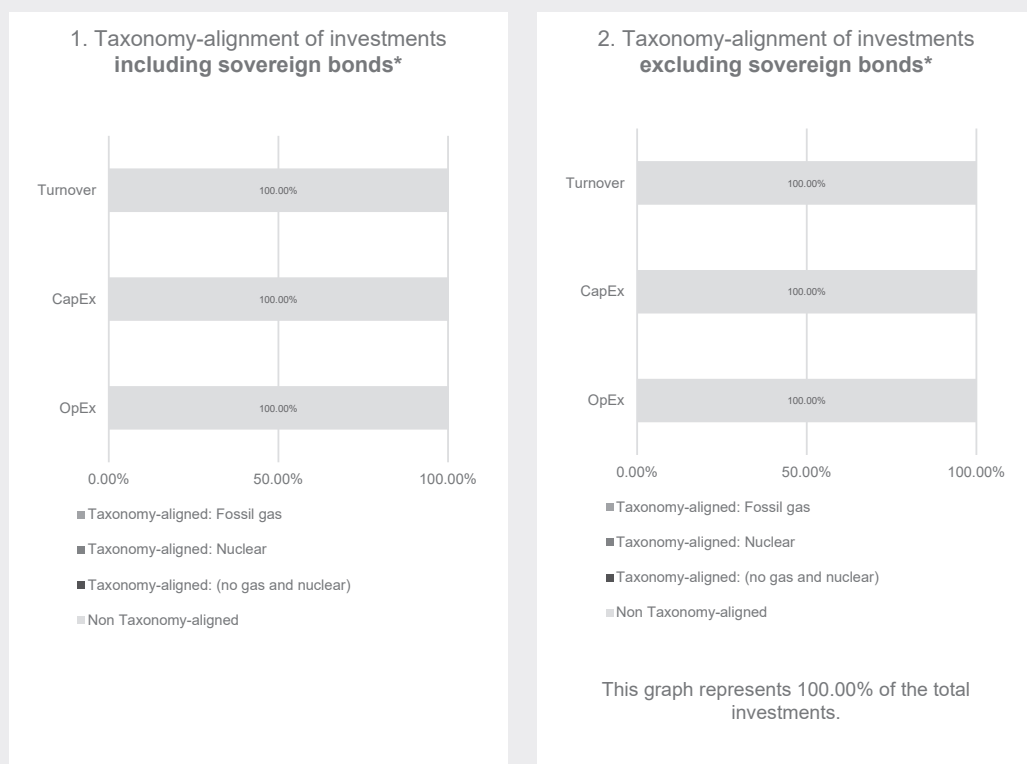
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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?<sup>1</sup>

- 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.

<sup>1</sup> 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.

● **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 sustainable economic activities under Regulation (EU) 2020/852.



**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 2023, 34.93% 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 40.34%.



**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 0.84% 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 the setting or implementation of greenhouse gas emissions reductions targets.
- 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 equities located in developed and/ or emerging market countries where the country was represented in the MSCI AC Asia Pacific ex Japan Index.



**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

[This Page Intentionally Left Blank]





