

FLCB

Franklin U.S. Core Bond ETF

Analyst Report

The Franklin Liberty U.S. Core Bond ETF (FLCB) is an actively managed fund that offers broad exposure to U.S. investment-grade bonds, a staple of most buy-and-hold portfolios. FLCB owns U.S. Treasuries, mortgage-backed debt, and corporate bonds. The fund seeks to track the Bloomberg Barclays U.S. Aggregate Bond Index. The fund is reasonably priced for an active fund. Bonds have been one of the bright spots for active managers, and many bond ETFs manage to outperform their benchmarks — something stock pickers often fail to achieve. An investment in FLCB is ultimately a bet on the manager's ability to beat the market. Investors can compare performance with the iShares Core U.S. Aggregate Bond ETF (AGG), a passive fund that hews to the same index.

ESG Themes and Scores

6.1/10

ESG Rate

34.77%

Global Percentile

44.1%

Peer Percentile

Performance Data

	FLCB	ETF Database Category Average	Factset Segment Average
1 Month	0.01%	-0.04%	0.00%
3 Month	-0.32%	0.37%	-0.04%
YTD Return	0.59%	1.07%	0.69%
1 Year Return	5.00%	5.41%	4.07%
3 Year Return	4.12%	4.06%	2.60%
5 Year Return	-0.09%	0.68%	0.23%

Top 5 Holdings

Symbol	Holding	% Assets
Other	United States Treasury Notes 3.25% 30-JUN-2027	2.86%
Other	United States Treasury Notes 4.125% 30-APR-2033	2.73%
Other	UMBS TBA 30yr 4.5% July Delivery 4.500% 01-MAR-2056	2.46%
Other	UMBS TBA 30yr 6% July Delivery 6.000% 01-AUG-2054	1.92%
Other	United States Treasury Notes 1.375% 31-DEC-2028	1.84%

Vitals

Issuer	Franklin Templeton
Brand	Franklin
Structure	ETF
Expense Ratio	0.15%
Inception	Sep 17, 2019
Index Tracked	N/A

ETF Database Themes

Category	Total Bond Market
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	Developed Markets
Region (Specific)	Broad

FactSet Classifications

Segment	Fixed Income: U.S. - Broad Market, Broad-based Investment Grade
Category	Broad Market, Broad-based
Focus	Investment Grade
Niche	Broad Maturities
Strategy	Active
Weighting	Proprietary

