Annual Report and Audited Financial Statements

Franklin Templeton Global Funds Plc

An umbrella fund with segregated liability between sub-funds

For the financial year ended 28 February 2023

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

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^ *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)
Joseph Keane (Ireland) (Independent)
Joseph LaRocque (United States)
Jaspal Sagger (United Kingdom)
Jane Trust (United States)

Registered Office

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

Secretary

Bradwell Limited
Ten Earlsfort Terrace, Dublin 2
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

Legg Mason Asset Management Hong Kong Limited
(ceased as of 1 July 2022)
Suites 1202-03
12/F, York House
15 Queen's Road Central
Hong Kong

Franklin Templeton Investments (Asia) Limited
(effective 1 July 2022)
17/F, Chater House
8 Connaught Road Central
Hong Kong

Templeton Asset Management Ltd.
(effective 1 January 2023,
formerly Legg Mason Asset Management Singapore Pte. Limited)
7 Temasek Boulevard, #38-03
Suntec Tower One
Singapore 038987

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

UK shareholders can identify which share classes of the Company have been accepted into the UK reporting fund regime, and which share classes have been granted UK Reporting status, by checking the HM Revenue and Customs' Reporting Fund list at the website https://www.gov.uk/government/publications/offshore-funds-list-ofreporting-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
Klausstrasse 33
CH-8008 Zurich
Switzerland

Swiss Paying Agent

NPB Neue Privat Bank Ltd
Limmatquai 1/am Bellevue
CH-8024 Zurich
Switzerland

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

Irish Legal Adviser

Arthur Cox LLP
Ten Earlsfort Terrace, Dublin 2
Ireland

Depositary

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

Independent Auditors

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

Administrator

BNY Mellon Fund Services (Ireland)
Designated Activity Company
One Dockland Central
Guild Street, IFSC, Dublin 1
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[μ] (formerly Legg Mason Western Asset US Government Liquidity Fund[#])	27 February 2004	**Investment Manager:** Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom **Sub-Investment Manager:** Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
FTGF Western Asset US Core Bond Fund* (formerly Legg Mason Western Asset US Core Bond Fund[#])	30 August 2002	**Investment Manager:** Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom **Sub-Investment Manager:** Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
FTGF Western Asset US Core Plus Bond Fund* (formerly Legg Mason Western Asset US Core Plus Bond Fund[#])	20 April 2007	**Investment Manager:** Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom **Sub-Investment Managers:** Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A. Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
FTGF Western Asset Euro Core Plus Bond Fund* (formerly Legg Mason Western Asset Euro Core Plus Bond Fund[#])	1 October 2003	**Investment Manager:** Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom **Sub-Investment Manager:** Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
FTGF Western Asset Global Multi Strategy Fund* (formerly Legg Mason Western Asset Global Multi Strategy Fund[#])	29 August 2002	**Investment Manager:** Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom **Sub-Investment Managers:** Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A. Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
FTGF Western Asset US High Yield Fund* (formerly Legg Mason Western Asset US High Yield Fund[#])	27 February 2004	**Investment Manager:** Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom **Sub-Investment Manager:** Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.

General Information – *(continued)*

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

General Information – *(continued)*

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

General Information – *(continued)*

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Western Asset US Mortgage-Backed Securities Fund^* (formerly Legg Mason Western Asset US Mortgage-Backed Securities Fund#)	13 January 2016	**Investment Manager:** Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom **Sub-Investment Manager:** Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A
FTGF Western Asset US Corporate Bond Fund^* (formerly Legg Mason Western Asset US Corporate Bond Fund#)	17 November 2016	**Investment Manager:** Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom **Sub-Investment Manager:** Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
FTGF Western Asset Sustainable Global Corporate Bond Fund^* (formerly Western Asset Sustainable Global Corporate Bond Fund#)	10 January 2022	**Investment Manager:** Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom **Sub-Investment Managers:** Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A. Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145 Western Asset Management Company Pty Limited Level 48 120 Collins Street Melbourne Vic 3000, Australia
FTGF Brandywine Global Fixed Income Fund* (formerly Legg Mason Brandywine Global Fixed Income Fund#)	1 October 2003	**Investment Manager:** Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Fixed Income Absolute Return Fund^* (formerly Legg Mason Brandywine Global Fixed Income Absolute Return Fund#)	3 April 2012	**Investment Manager:** Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global High Yield Fund^* (formerly Legg Mason Brandywine Global High Yield Fund#)	30 November 2012	**Investment Manager:** Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Opportunistic Fixed Income Fund* (formerly Legg Mason Brandywine Global Opportunistic Fixed Income Fund#)	25 June 2010	**Investment Manager:** Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Income Optimiser Fund* (formerly Legg Mason Brandywine Global Income Optimiser Fund#)	3 June 2013	**Investment Manager:** Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Credit Opportunities Fund^* (formerly Legg Mason Brandywine Global Credit Opportunities Fund#)	30 June 2014	**Investment Manager:** Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.

General Information – *(continued)*

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Brandywine Global Enhanced Absolute Return Fund*^ (formerly Legg Mason Brandywine Global Enhanced Absolute Return Fund#)	16 August 2018	**Investment Manager:** Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Multi-Sector Impact Fund*^ (formerly Brandywine Global Multi-Sector Impact Fund#)	1 December 2022	**Investment Manager:** Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF Brandywine Global Dynamic US Equity Fund^** (formerly Legg Mason Brandywine Global Dynamic US Equity Fund#)	31 December 2015	**Investment Manager:** Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
FTGF ClearBridge Value Fund** (formerly Legg Mason ClearBridge Value Fund#)	23 March 1998	**Investment Manager:** ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge US Appreciation Fund** (formerly Legg Mason ClearBridge US Appreciation Fund#)	20 April 2007	**Investment Manager:** ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge US Large Cap Growth Fund** (formerly Legg Mason ClearBridge US Large Cap Growth Fund#)	20 April 2007	**Investment Manager:** ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge US Aggressive Growth Fund** (formerly Legg Mason ClearBridge US Aggressive Growth Fund#)	20 April 2007	**Investment Manager:** ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge Tactical Dividend Income Fund** (formerly Legg Mason ClearBridge Tactical Dividend Income Fund#)	3 June 2013	**Investment Manager:** ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge US Equity Sustainability Leaders Fund^** (formerly Legg Mason ClearBridge US Equity Sustainability Leaders Fund#)	30 September 2015	**Investment Manager:** ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge Global Growth Fund^** (formerly Legg Mason ClearBridge Global Growth Fund#)	29 June 2018	**Investment Manager:** ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
FTGF ClearBridge Infrastructure Value Fund^** (formerly Legg Mason ClearBridge Infrastructure Value Fund#)	9 December 2016	**Investment Manager:** ClearBridge Investments (North America) Pty Limited (formerly ClearBridge RARE Infrastructure International Pty Limited) Level 13, 35 Clarence Street Sydney NSW 2000 Australia
FTGF ClearBridge Global Infrastructure Income Fund** (formerly Legg Mason ClearBridge Global Infrastructure Income Fund#)	30 April 2021	**Investment Manager:** ClearBridge Investments (North America) Pty Limited (formerly ClearBridge RARE Infrastructure International Pty Limited) Level 13, 35 Clarence Street Sydney NSW 2000 Australia
FTGF Royce US Small Cap Opportunity Fund** (formerly Legg Mason Royce US Small Cap Opportunity Fund#)	8 November 2002	**Investment Manager:** Royce & Associates, LP 745 5th Avenue New York, New York 10151 U.S.A.

General Information – *(continued)*

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
FTGF Royce US Smaller Companies Fund** (formerly Legg Mason Royce US Smaller Companies Fund#)	1 March 2004	**Investment Manager:** Royce & Associates, LP 745 5th Avenue New York, New York 10151 U.S.A.
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund** (formerly Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund#)	25 February 2004	**Investment Manager:** Franklin Advisers, Inc. One Franklin Parkway San Mateo, CA 94403 U.S.A.
Legg Mason QS US Large Cap Fund^†**		**Investment Manager:** Franklin Advisers, Inc. One Franklin Parkway San Mateo, CA 94403 U.S.A.
FTGF Martin Currie Global Long-Term Unconstrained Fund^** (formerly Legg Mason Martin Currie Global Long-Term Unconstrained Fund#)	28 June 2016	**Investment Manager:** Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
FTGF Martin Currie Asia Pacific Urban Trends Income Fund** (formerly Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund#)	28 June 2016	**Investment Manager:** Franklin Templeton Australia Limited Level 47 120 Collins Street, Melbourne VIC 3000 Australia
FTGF Martin Currie Global Emerging Markets Fund^** (formerly Legg Mason Martin Currie Global Emerging Markets Fund#)	24 November 2017	**Investment Manager:** Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
FTGF Martin Currie European Unconstrained Fund^** (formerly Legg Mason Martin Currie European Unconstrained Fund#)	9 November 2018	**Investment Manager:** Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland

† *As at the financial year end, these Funds have not commenced trading.*
^ *Not authorised for sale to the public in Hong Kong.*
μ *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).*
*** *Multi-Asset Fund (any Fund defined as a "Multi-Asset Fund" in the relevant Supplement of the Prospectus).*
♭ *Pending revocation of authorisation from the Central Bank.*
Refer to Note 14, Significant Events, for details of Fund name changes.

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.a` r.l
8A, rue Albert Borschette
L-1246 Luxembourg
Grand Duchy of Luxembourg

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

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 28 February 2023. In this report, we highlight the key drivers behind the performance of bond and equity markets over the period.

Global Economic Review

The global economy was impacted by a number of factors during the reporting period, including elevated and persistent inflation, aggressive monetary policy tightening, supply chain issues, the impact from COVID-19, and the repercussions from the war in Ukraine. In its January 2023 *World Economic Outlook Update*, the International Monetary Fund (the "IMF") modestly increased its growth projections versus its update in October 2022. The IMF said, "The balance of risks remains tilted to the downside, but adverse risks have moderated since the October 2022 *World Economic Outlook*. On the upside, a stronger boost from pent-up demand in numerous economies or a faster fall in inflation are plausible. On the downside, severe health outcomes in China could hold back the recovery, Russia's war in Ukraine could escalate, and tighter global financing conditions could worsen debt distress. Financial markets could also suddenly reprice in response to adverse inflation news, while further geopolitical fragmentation could hamper economic progress." All told, the IMF expects global growth to moderate from 3.4% in 2022 to 2.9% in 2023. From a regional perspective, the IMF projects 2023 GDP in the Eurozone will be 0.7% (versus +3.5% in 2022), -0.6% in the UK (versus 4.1% in 2022), and 1.8% in Japan (versus 1.4% in 2022).

Market Review – Fixed Income[i]

The overall global fixed income market generated weak results during the reporting period. In the US, Treasury yields rose sharply, as inflation hit a multi-decade high. Against this backdrop, the US Federal Reserve Board ("Fed") raised the federal funds rate eight times during the reporting period, with the February 2023 rate hike pushing the fed funds rate to its highest level since 2007. US 10-year Treasury yields began the reporting period at 1.83% and ended the period at 3.92%. Rising yields also occurred in developed market countries outside the US. All told, US Treasuries and investment-grade[ii] corporate bonds[iii] posted negative returns. Lower-rated US corporate bonds and US dollar-denominated emerging market sovereign debt also generated negative returns.

Market Review – Global Equities[iv]

Global equities experienced periods of heightened volatility and performed poorly during the reporting period. Investor sentiment was impacted by high inflation, central bank tightening, fears of a global recession, and geopolitical issues. For the 12-months ended 28 February 2023, the S&P 500 Index returned -7.69%. Outside the US, international developed equities, as measured by the MSCI EAFE Index (net), returned -3.14%, whereas emerging markets equities, as measured by the MSCI Emerging Markets Index (net), returned -15.28%.

We thank you for your continued support.

Yours sincerely,

Franklin Templeton International Services S.à r.l

March 2023

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

All data as at 28 February 2023 unless otherwise stated.

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

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

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

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

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

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

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i Fixed income – bonds.

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

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

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

Revised Directors' Report

Subsequent to the approval of the Directors' Report but prior to the publication of the annual report to shareholders, the directors of the Company (the "Directors") have included additional information in the section titled "Revised Appendix: Sustainability Finance Disclosure Regulation (unaudited)" pursuant to section 366 (1)(b) and (4)(a) of the Companies Act 2014. The Directors submit their revised annual report together with the audited financial statements for the financial year ended 28 February 2023.

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, except as noted in Note 16 – Subsequent Events of these Financial Statements.

As at 28 February 2023, the Company has 48 active Funds (2022: 54 Funds) in operation. Details of their net asset values as at 28 February 2023 are disclosed in the Statement of Financial Position on pages 178 to 192.

Effective 1 December 2022, FTGF Brandywine Global Multi-Sector Impact Fund^ 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 28 February 2023

The Statement of Financial Position as at 28 February 2023 and 28 February 2022 and the Statement of Comprehensive Income for the financial years ended 28 February 2023 and 28 February 2022 are set out on pages 178 to 192 and 194 to 198, respectively.

Distributions to Holders of Redeemable Participating Shares

The distributions to holders of Redeemable Participating Shares for the financial years ended 28 February 2023 and 28 February 2022 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)
Joseph Keane (Ireland) (Independent)
Joseph LaRocque (United States)
Jaspal Sagger (United Kingdom)
Jane Trust (United States)

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

Revised Directors' Report – *(continued)*

Directors' and Secretary's Interests

The Directors and secretary and their families had no interests in the shares of the Company as at 28 February 2023 and 28 February 2022. No Director had at any time during the financial year, a material interest in any contract of significance, subsisting during or at the end of the financial year, in relation to the business of the Company.

Corporate Governance Statement

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

Director's Compliance Statement

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

Relevant Audit Information

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

Connected Person Transactions

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

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

Independent Auditors

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

Investment Objectives and Investment Policies

All active Funds, except FTGF Western Asset Global Core Plus Bond Fund^, FTGF Western Asset Global Credit Fund^, FTGF Western Asset Macro Opportunities Bond Fund^, FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund^, FTGF Western Asset US Mortgage-Backed Securities Fund^, FTGF Western Asset US Corporate Bond Fund^, FTGF Western Asset Sustainable Global Corporate Bond Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Brandywine Global High Yield Fund^, FTGF Brandywine Global Credit Opportunities Fund^, FTGF Brandywine Global Enhanced Absolute Return Fund^, FTGF Brandywine Global Multi-Sector Impact Fund^, FTGF Brandywine Global Dynamic US Equity Fund^, FTGF ClearBridge US Equity Sustainability Leaders Fund^, FTGF ClearBridge Global Growth Fund^, FTGF ClearBridge Infrastructure Value Fund^, FTGF Martin Currie Global Long-Term Unconstrained Fund^, FTGF Martin Currie Global Emerging Markets Fund^ and FTGF Martin Currie European Unconstrained Fund^, have been authorised by the Securities and Futures Commission in Hong Kong. Therefore, the Funds noted above are not authorised for sale to the public in Hong Kong. The authorisation by the Securities and Futures Commission of Hong Kong does not imply recommendation for investment into the Funds.

The principal investment objective and policies of all active Funds at financial year end are listed below and on the subsequent pages. 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 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") 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.

FTGF Western Asset US Government Liquidity Fund

Investment Objective – To maintain the principal of the Fund and provide a return in line with money market rates.

Investment Policies – The Fund invests at least 99.5% of its net asset value in: (i) eligible money market instruments issued or guaranteed separately by the European Union, the national, regional and local administrations of the Member States or their central banks, the European Central Bank, the European Investment Bank, the European Investment Fund, the European Stability Mechanism, the European Financial Stability Facility, a central authority or central bank of a third country (including the US), the International Monetary Fund, the International Bank for Reconstruction and Development, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements, and any other relevant international financial institution or organisation to which one or more Member States belong and which issuers may include, without limitation, Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac) Government National Mortgage Association (Ginnie Mae), Student Loan Marketing Association (Sallie Mae) and Federal Home Loan Bank ("Public Debt money market instruments"); (ii) eligible reverse repurchase agreements secured with Public Debt money market instruments; and (iii) cash deposits held in US Dollars.

By way of derogation, the Fund is authorised by the Central Bank to invest up to 100% of its net asset value in Public Debt money market instruments provided that (i) it holds Public Debt money market instruments from at least six different issues by issuer, (ii) and that it limits the investment in Public Debt money market instruments from the same issue to a maximum of 30% of its net asset value. The Fund invests at least two-thirds of its net asset value in Public Debt money market instruments denominated in US Dollars and issued by US issuers. The Fund does not intend to use financial derivative instruments for any purpose.

The Fund is a short-term public debt Constant Net Asset Value ("CNAV") Money Market Fund in accordance with the requirements of the Central Bank Regulations.

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

Revised Directors' Report – *(continued)*

FTGF Western Asset US Core Bond Fund

Investment Objective – To maximise total return through income and capital appreciation.

Investment Policies – The Fund invests at least 75 per cent of its net asset value in debt securities that are (i) listed or traded on Regulated Markets located in Developed Countries and Emerging Markets Countries; (ii) denominated in US Dollars and (iii) rated at the time of purchase at least BBB by S&P or equivalent by another NRSRO or, if not rated, deemed by the Fund's Investment Manager and Sub-Investment Manager to be of comparable quality. The Fund may invest in the following types of securities that are listed or traded on Regulated Markets: debt securities issued or guaranteed by the US government, its agencies or instrumentalities and political sub-divisions (including inflation-protected securities), corporate debt securities such as freely transferable promissory notes debentures, bonds (including zero coupon bonds), convertible and non-convertible notes, contingent convertible bonds (a maximum of 10% of the Fund's net asset value may be invested in contingent convertible bonds), credit-linked notes, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; mortgage-backed and asset-backed securities; preferred shares and other open ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. At least two-thirds of the Fund's net asset value will be invested in investments of issuers or companies that have their registered office in the United States or that conduct a significant portion of their business activities in the United States.

The Fund may be leveraged to up to 100 per cent of its net asset value (as calculated using the commitment approach) as a result of its use of derivative instruments. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

The Fund promotes environmental characteristics and is classified as an Article 8 pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its environmental, social and governance ("ESG") methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The securities comprising the investment universe of the Fund are evaluated using a proprietary system and MSCI's ESG framework in order to determine the ESG rating of the overall investment universe and individual issuer and its securities and thereafter the Investment Manager selects investments for the Fund having regard to the investment policy of the Fund and the ESG ratings of the issuers of the relevant securities. While MSCI data is the primary source of ESG ratings, where MSCI ESG ratings data is unavailable, the portfolio manager may rely on a relevant Western Asset ESG rating for the issuer. As part of the assessment, the Fund uses third party ESG data, from but not limited to, MSCI and the World Bank, to measure, amongst other elements, carbon intensity for corporate and for sovereign issuers, respectively. UNSDG alignment is measured using Western Asset's proprietary framework based on the data obtained from third party data providers.

The Fund seeks to invest in securities of issuers that, in the aggregate, achieve a weighted average portfolio carbon intensity which is at least 20% lower than the Bloomberg US Aggregate Index] (the "Benchmark"). Weighted average carbon emissions intensity refers to the Greenhouse Gas ("GHG") Protocol Scope 1 and Scope 2 carbon emitted by an issuer.

As set out in the investment policy, the Fund's portfolio will maintain an average MSCI ESG rating of BBB or better which, according to MSCI's methodology, is an average or better rating compared to industry peers, indicating a credible alignment to ESG characteristics.

Additionally, the Fund will seek to align, better than the Benchmark, with regards to investments in securities of issuers whose activities contribute to at least 1 of 8 selected United Nations Sustainable Development Goals ("UNSDGs") (collectively, "UNSDGs Issuers").

FTGF Western Asset US Core Plus Bond Fund

Investment Objective – To maximise total return, consisting of capital appreciation and income.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in debt securities listed or traded on Regulated Markets in the United States listed in Schedule III of the Prospectus that are rated Investment Grade or if unrated deemed by the Investment Manager and Sub-Investment Manager to be of comparable credit quality and which are issued by US Issuers. The securities in which the Fund may invest include debt securities issued or guaranteed by the US government, its agencies, instrumentalities and political sub-divisions; debt securities issued by other national governments, their agencies, instrumentalities and political sub-divisions; debt securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; corporate debt securities, including freely transferable promissory notes, debentures, bonds; non-convertible notes; contingent convertible bonds (a maximum of 10% of the Fund's net asset value may be invested in contingent convertible bonds); credit-linked notes, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; and mortgage-backed and asset-backed securities structured as debt securities.

A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. Subject to the limits set out in the investment policies the Fund may also invest in aggregate up to 30 per cent of its net asset value in non-publicly traded securities, Rule 144A securities, zero coupon securities, money market instruments and debt securities of non-US issuers. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank.

The allocation and reallocation of the Fund's assets will be undertaken by the Investment Manager and Sub-Investment Manager on the basis of its analysis of economics and market conditions and the relative risks and opportunities of particular types of fixed income securities. The average portfolio duration will vary based on the Sub-Investment Manager's forecast for interest rates.

The Fund may purchase unsecuritised participations in or assignments of floating rate mortgages or other commercial loans that are liquid and will provide for interest rate adjustments at least every 397 days and which may be secured by real estate or other assets. The Fund may invest in certain types of derivatives and may be leveraged to up to 100 per cent of its net asset value as a result of its use of derivatives. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

The Fund promotes environmental characteristics and is classified as an Article 8 pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The securities comprising the investment universe of the Fund are evaluated using a proprietary system and MSCI's ESG framework in order to determine the ESG rating of the overall investment universe and individual issuer and its securities and thereafter the Investment Manager selects investments for the Fund having regard to the investment policy of the Fund and the ESG ratings of the issuers of the relevant securities. While MSCI data is the primary source of ESG ratings, where MSCI ESG ratings data is unavailable, the portfolio manager may rely on a relevant Western Asset ESG rating for the issuer. As part of the assessment, the Fund uses third party ESG data, from but not limited to, MSCI and the World Bank, to measure, amongst other elements, carbon intensity for corporate and for sovereign issuers, respectively. UNSDG alignment is measured using Western Asset's proprietary framework based on the data obtained from third party data providers.

The Fund seeks to invest in securities of issuers that, in the aggregate, achieve a weighted average portfolio carbon intensity which is at least 20% lower than the Bloomberg US Aggregate Index] (the "Benchmark"). Weighted average carbon emissions intensity refers to the Greenhouse Gas ("GHG") Protocol Scope 1 and Scope 2 carbon emitted by an issuer.

Revised Directors' Report – *(continued)*

FTGF Western Asset US Core Plus Bond Fund – (continued)

As set out in the investment policy, the Fund's portfolio will maintain an average MSCI ESG rating of BBB or better which, according to MSCI's methodology, is an average or better rating compared to industry peers, indicating a credible alignment to ESG characteristics.

Additionally, the Fund will seek to align, better than the Benchmark, with regards to investments in securities of issuers whose activities contribute to at least 1 of 8 selected United Nations Sustainable Development Goals ("UNSDGs") (collectively, "UNSDGs Issuers").

FTGF Western Asset Euro Core Plus Bond Fund

Investment Objective – To maximise total return, through capital appreciation and income.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in debt securities denominated in Euro that are listed or traded on Regulated Markets located in Developed Countries and Emerging Market Countries as set out in Schedule III of the Prospectus. The Fund invests in the following types of securities that are listed or traded on Regulated Markets: debt securities issued or guaranteed by national governments of Developed Countries and Emerging Market Countries, their agencies, instrumentalities, and political sub-divisions (including inflation-protected securities); debt securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; corporate debt securities of issuers located in or whose securities are listed or traded on Regulated Markets in Developed Countries and Emerging Market Countries, including freely transferable promissory notes, debentures, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; contingent convertible bonds (a maximum of 10% of the Fund's net asset value may be invested in contingent convertible bonds); mortgage-backed and asset-backed securities; preferred shares; and other open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund will not invest in equity securities, including warrants, except for (1) preferred shares to a maximum of 10 per cent of the Fund's net asset value; and (2) equity securities acquired via conversions of convertible debt securities or via corporate actions of issuers (such as issuing equities to replace previously issued debt securities). The Fund may invest in certain types of derivatives and may be leveraged up to 100 per cent of its net asset value (as calculated using the commitment approach) as a result of its use of derivatives. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value. The Fund may purchase unsecuritised participations in or assignments of floating rate mortgages or other commercial loans that are liquid and will provide for interest rate adjustments at least every 397 days and which may be secured by real estate or other assets.

FTGF Western Asset Global Multi Strategy Fund

Investment Objective – To maximise total return through income and capital appreciation.

Investment Policies – The Fund invests primarily in debt securities denominated in US Dollars, Japanese Yen, Pound Sterling, Euro and a variety of other currencies and that are traded on or listed on any of the Regulated Markets located in Developed Countries and Emerging Market Countries as set out in Schedule III of the Prospectus. The Fund may invest in the following types of securities that are listed or traded on Regulated Markets: debt securities issued or guaranteed by national governments of Developed Countries and Emerging Market Countries, their agencies or instrumentalities and political subdivisions (including inflation-protected securities); debt securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; corporate debt securities of issuers located in or whose securities are listed or traded on Regulated Markets in Developed Countries and Emerging Market Countries, including freely transferable promissory notes, debentures, bonds (including zero coupon bonds), Emerging Market debt securities (including Brady Bonds, Eurobonds, domestic and international bonds issued under the laws of a developing country), convertible and non-convertible notes, contingent convertible bonds (a maximum of 10% of the Fund's net asset value may be invested in contingent convertible bonds), credit-linked notes, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; mortgage-backed and asset-backed securities; preferred shares and other open ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Fund may purchase unsecuritised participations in or assignments of floating rate mortgages or other commercial loans that are liquid and will provide for interest rate adjustments at least every 397 days and which may be secured by real estate or other assets. Such participations, combined with any other investments that are subject to Clause 2.1 in Schedule II.A. of the Prospectus, will not exceed 10 per cent of the net asset value of the Fund in the aggregate.

The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

The Fund promotes environmental characteristics and is classified as an Article 8 pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The securities comprising the investment universe of the Fund are evaluated using a proprietary system and MSCI's ESG framework in order to determine the ESG rating of the overall investment universe and individual issuer and its securities and thereafter the Investment Manager selects investments for the Fund having regard to the investment policy of the Fund and the ESG ratings of the issuers of the relevant securities. While MSCI data is the primary source of ESG ratings, where MSCI ESG ratings data is unavailable, the portfolio manager may rely on a relevant Western Asset ESG rating for the issuer. As part of the assessment, the Fund uses third party ESG data, from but not limited to, MSCI and the World Bank, to measure, amongst other elements, carbon intensity for corporate and for sovereign issuers, respectively. UNSDG alignment is measured using Western Asset's proprietary framework based on the data obtained from third party data providers.

The Fund seeks to invest in securities of issuers that, in the aggregate, achieve a weighted average portfolio carbon intensity which is at least 20% lower than the 50% Bloomberg Global Aggregate Index, 25% JP Morgan Global Emerging Markets Diversified Index and 25% Bloomberg US High Yield Index (the "Benchmark"). Weighted average carbon emissions intensity refers to the Greenhouse Gas ("GHG") Protocol Scope 1 and Scope 2 carbon emitted by an issuer.

As set out in the investment policy, the Fund's portfolio will maintain an average MSCI ESG rating of BBB or better which, according to MSCI's methodology, is an average or better rating compared to industry peers, indicating a credible alignment to ESG characteristics.

Additionally, the Fund will seek to invest at least 20% of its Net Asset Value in securities of issuers whose activities contribute to at least 1 of 8 selected United Nations Sustainable Development Goals ("UNSDGs").

FTGF Western Asset US High Yield Fund

Investment Objective – To provide a high level of current income.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in the following types of high-yielding debt securities of US Issuers that are denominated in US Dollars that are listed or traded on Regulated Markets as listed in Schedule III of the Prospectus: corporate debt securities, including freely transferable promissory notes, debentures, bonds (including zero coupon bonds), non-convertible notes, contingent convertible bonds (a maximum of 10% of the Fund's net asset value may be invested in contingent convertible bonds), commercial paper, certificates of deposits, and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; structured notes that are transferable securities whose underlying exposure may be to fixed income securities; and mortgage-backed and asset-backed securities that are structured as debt securities; provided that at least two-thirds of the Fund's net asset value is invested in non-convertible debt securities. The Fund may invest

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

Revised Directors' Report – *(continued)*

FTGF Western Asset US High Yield Fund – (continued)

in debt securities rated as low as D by S&P or the equivalent by another NRSRO, which ratings indicate that the obligations are highly speculative and may be in default or in danger of default as to principal and interest.

The Fund's remaining assets may be held in debt securities listed or traded on Regulated Markets that are rated above BB+ by S&P or or the equivalent by another NRSRO, or unrated securities deemed by the Investment Manager and Sub-Investment Manager to be of equivalent quality; preferred shares and other equity securities that are listed or traded on Regulated Markets when such investments are consistent with the Fund's investment objective of high current income; as well as cash or short term money market instruments with remaining maturities of 13 months or less. The Fund may invest up to 20 per cent of its net asset value in high-yielding corporate debt securities of non-US Issuers located in Developed Countries and Emerging Market Countries provided that such debt securities are denominated in US Dollars and such issuers are domiciled in or have their principal activities located in OECD member countries. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. At least 95 per cent of the Fund's net asset value will be US$-denominated. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

The Fund promotes environmental characteristics and is classified as an Article 8 pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The securities comprising the investment universe of the Fund are evaluated using a proprietary system and MSCI's ESG framework in order to determine the ESG rating of the overall investment universe and individual issuer and its securities and thereafter the Investment Manager selects investments for the Fund having regard to the investment policy of the Fund and the ESG ratings of the issuers of relevant securities. While MSCI data is the primary source of ESG ratings, where MSCI ESG ratings data is unavailable, the portfolio manager may rely on a relevant Western Asset ESG rating for the issuer. As part of the assessment, the Fund uses third party ESG data, from but not limited to, MSCI and the World Bank, to measure, amongst other elements, carbon intensity for corporate and for sovereign issuers, respectively. UNSDG alignment is measured using Western Asset's proprietary framework based on the data obtained from third party data providers.

The Fund seeks to invest in securities of issuers that, in the aggregate, achieve a weighted average portfolio carbon intensity which is at least 20% lower than the Bloomberg US Corporate High Yield, 2% Issuer Cap Index (the "Benchmark"). Weighted average carbon emissions intensity refers to the Greenhouse Gas ("GHG") Protocol Scope 1 and Scope 2 carbon emitted by an issuer. Furthermore, the Fund seeks to have an absolute annual carbon intensity reduction.

Additionally, the Fund will seek to align, better than the Benchmark, with regards to investments in securities of issuers whose activities contribute to at least 1 of 8 selected United Nations Sustainable Development Goals ("UNSDGs") (collectively, "UNSDGs Issuers").

FTGF Western Asset Global High Yield Fund

Investment Objective – To generate total return. The generation of high current income is a secondary objective.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in high yielding debt securities listed or traded on Regulated Markets as listed in Schedule III of the Prospectus. Higher yields are generally available from securities rated BB+ or lower by S&P, or the equivalent by another NRSRO, or unrated securities of equivalent quality. Debt securities rated below Investment Grade are deemed by these agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may invest in debt securities rated as low as D by S&P or the equivalent by another NRSRO, which ratings indicate that the obligations are highly speculative and may be in default or in danger of default as to principal and interest. A maximum of 10% of the Fund's net asset value may be invested in contingent convertible bonds. It is not expected that the Fund will invest more than 45 per cent of its net asset value in high yield securities issued in Emerging Market Countries, Emerging European Countries and/or Emerging Asia/Pacific Countries. It is expected that the Fund will invest in at least 10 different countries. The Fund is a global fund, however, and is not confined to investing in any specific country or region. The Fund may purchase unsecuritised participations in or assignments of floating rate mortgages or other commercial loans that are liquid and will provide for interest rate adjustments at least every 397 days and which may be secured by real estate or other assets. Such participations, combined with any other investments that are subject to Clause 2.1 in Schedule II.A. of the Prospectus, will not exceed 10 per cent of the net asset value of the Fund in the aggregate. A maximum of 10 per cent of the Fund's net asset value may be invested in units or sharesof other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may be leveraged to up to 100 per cent of its net asset value (as calculated using the commitment approach) as a result of its use of derivative instruments. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

The Fund promotes environmental characteristics and is classified as an Article 8 pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The securities comprising the investment universe of the Fund are evaluated using a proprietary system and MSCI's ESG framework in order to determine the ESG rating of the overall investment universe and individual issuer and its securities and thereafter the Investment Manager selects investments for the Fund having regard to the investment policy of the Fund and the ESG ratings of the issuers of the relevant securities. While MSCI data is the primary source of ESG ratings, where MSCI ESG ratings data is unavailable, the portfolio manager may rely on a relevant Western Asset ESG rating for the issuer. As part of the assessment, the Fund uses third party ESG data, from but not limited to, MSCI and the World Bank, to measure, amongst other elements, carbon intensity for corporate and for sovereign issuers, respectively. UNSDG alignment is measured using Western Asset's proprietary framework based on the data obtained from third party data providers.

The Fund seeks to invest in securities of issuers that, in the aggregate, achieve a weighted average portfolio carbon intensity which is at least 20% lower than the Bloomberg Barclays Global High Yield Index (Hedged) USD (the "Benchmark"). Weighted average carbon emissions intensity refers to the Greenhouse Gas ("GHG") Protocol Scope 1 and Scope 2 carbon emitted by an issuer.

Additionally, the Fund will seek to align, better than the Benchmark, with regards to investments in securities of issuers whose activities contribute to at least 1 of 8 selected United Nations Sustainable Development Goals ("UNSDGs") (collectively, "UNSDGs Issuers"). This implies that the Fund will have a higher allocation to UNSDG Issuers than the Benchmark.

FTGF Western Asset Asian Opportunities Fund

Investment Objective – To maximise total return, through income and capital appreciation.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in debt securities issued by Asian issuers and in derivatives on Asian interest rates and currencies, which debt securities and derivatives are listed or traded on Regulated Markets as set out in Schedule III of the Prospectus. The Fund invests primarily in (i) debt securities issued or guaranteed by national governments located in Asian countries, their agencies, instrumentalities or political sub-divisions; (ii) corporate debt securities issued by Asian companies such as freely transferable promissory notes, debentures, bonds (including zero coupon bonds), contingent convertible bonds (a maximum of 10% of the Fund's net

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Revised Directors' Report – *(continued)*

FTGF Western Asset Asian Opportunities Fund – (continued)

asset value may be invested in contingent convertible bonds), commercial paper, certificates of deposits and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; (iii) securitised participations in loans that are freely transferable securities; (iv) structured notes that are transferable securities whose underlying exposure may be to fixed income securities; (v) mortgage-backed and asset-backed securities that are structured as debt securities; (vi) derivatives on Asian interest rates and Asian bonds concluded with highly rated Asian or global credit institutions; (vii) Asian currencies and derivatives on those currencies. For purposes of this Fund, an Asian company is a company which has its registered office located in an Asian country or that conducts the predominant portion of its economic activities in Asia.

The Fund may invest no more than 10 per cent of its net asset value in units or shares of other open-ended collective investment schemes within the meaningof Regulation 68(1)(e) of the UCITS Regulations. A maximum of 25 per cent of the Fund's net asset value may be invested in convertible notes and up to 10 per cent of the Fund's net asset value may be invested in preferred shares, other equity securities and/or warrants. A maximum of 5 per cent of the Fund's net asset value may be invested in warrants.

The Fund may be leveraged to up to 100 per cent of its net asset value (as calculated using the commitment approach) as a result of its use of derivative instruments. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

FTGF Western Asset Short Duration Blue Chip Bond Fund

Investment Objective – To achieve total return, through income and capital appreciation.

Investment Policies – The Fund invests primarily in debt securities that are (i) rated A- or higher by S&P or the equivalent by another NRSRO, or if unrated deemed to be of comparable quality; (ii) (a) issued by corporate issuers domiciled in any jurisdiction other than an Emerging Market Country which are, at the time of purchase and in the opinion of the Sub-Investment Managers, ''blue chip'' companies, meaning they have a long-term debt rating of A- or higher by S&P or the equivalent by another NRSRO, or if unrated are deemed to be of comparable quality; and/or (b) issued by supranational organisations which have a long-term debt rating of A- or higher byS&P or the equivalent by another NRSRO, or if unrated are deemed to be of comparable quality; and (iii) listed or traded on Regulated Markets set out in Schedule III of the Prospectus.

The Fund will only invest in those corporate debt securities that in the opinion of the relevant Investment Manager and Sub-Investment Manager are ranked at least senior unsecured corporate debt securities of the relevant issuer. In addition, the Fund may invest in securities issued or guaranteed by national governments (including STRIPS and inflation index-linked securities), their agencies, instrumentalities and political sub-divisions, securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; reverse repurchase agreements with debt securities as the underlying instruments (for efficient portfolio management purposes only and subject to the requirements of the Central Bank of Ireland); and other open-ended collective investment schemes within the meaning of Regulation 68(1) (e) of the UCITS Regulations. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may invest in certain types of derivatives, and the Fund's leverage arising from derivatives is not expected to exceed 50 per cent (as calculated using the commitment approach) of its total net asset value. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The securities comprising the investment universe of the Fund are evaluated using a proprietary system and MSCI's ESG framework in order to determine the ESG rating of the overall investment universe and each individual issuer and its securities and thereafter the Investment Manager selects investments for the Fund having regard to the investment policy of the Fund and the ESG ratings of the issuers of relevant securities.

The Fund seeks to invest in securities of issuers that, in the aggregate, achieve a weighted average portfolio carbon intensity which is at least 20% lower than the ICE BofA Global Corporate 1 – 5 year AAA-A Global Large Cap Corporate 30% Financial Constrained Index (the "Benchmark"). The Investment Manager defines carbon footprint as the weighted average of carbon emissions intensity of securities held within the portfolio. Weighted average carbon emissions intensity refers to the Greenhouse Gas ("GHG") Protocol Scope 1 and Scope 2 carbon emitted by an issuer.

The Fund's portfolio will maintain an average MSCI ESG rating of BBB or better which, according to MSCI's methodology, is an average or better rating compared to industry peers, indicating a credible alignment to ESG characteristics. The Fund may invest no more than 10% of its net asset value in securities of issuers with MSCI ESG ratings of BB or below at the time of purchase. As a result of the integrated approach to ESG, the Investment Manager applies ESG ratings to at least 90% of the securities in which the Fund invests. The Fund will maintain a portfolio ESG rating higher than that of the Fund's investment universe. Additionally, the Fund will seek to invest at least 20% of its net asset value in securities of issuers whose activities contribute to at least 1 of 8 selected United Nations Sustainable Development Goals (UNSDGs).

The Fund will exclude investments in securities of the following issuers:

- Issuers that do not follow good governance practices, as determined by the Investment Manager;
- Issuers deriving over 5% of revenue from tobacco production and/or distribution;
- Issuers deriving over 10% of revenue from:

- civilian firearms (manufacturing/ supply),
- any involvement in conventional weapons,
- thermal coal mining (production/distribution),

- Issuers deriving over 5% of revenue from the production of nuclear weapons;
- Issuers that manufacture controversial weapons (i.e. 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;
- Issuers assessed as "fail" under the UN Global Compact; and
- State and/or sovereign issuers that score inadequately according to the Freedom House Index.

The Investment Manager will engage with issuers on environmental, social and governance practices through conversations with management. The Investment Manager's engagement process seeks to align with the United Nations Global Compact principles.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

FTGF Western Asset Global Core Plus Bond Fund^

Investment Objective – To maximise total return through income and capital appreciation.

Investment Policies – The Fund invests at least two-thirds of its net asset value in the global fixed income markets. The Fund invests primarily in debt securities (either directly or indirectly in other collective investment schemes that primarily invest in such securities, subject to the restrictions herein) that are denominated in US Dollars, Euro, Japanese Yen, Pound Sterling and variety of other currencies and are listed or traded on Regulated Markets in Developed Countries and Emerging Market Countries with a bias toward

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Revised Directors' Report – *(continued)*

FTGF Western Asset Global Core Plus Bond Fund^ – (continued)

non-sovereign debt securities, especially corporate debt securities and mortgage-backed securities. The Fund may invest in non-US denominated securities, currencies and derivatives, provided that the aggregate exposure to currencies other than US Dollars (after hedging) is no more than 50 per cent of the Fund's net assetvalue.

The Fund invests in securities issued or guaranteed by national governments, their agencies, instrumentalities, and political sub-divisions (including STRIPS and inflation index-linked securities); securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; corporate debt securities such as freely transferable promissory notes, debentures, Brady Bonds, adjustable rate bonds, floating rate bonds, planned amortisation bonds, targeted amortisation bonds, principal only bonds, Eurobonds, Eurodollar bonds and Yankee dollar instruments, payment-in-kind bonds, zero coupon bonds, non-convertible notes, contingent convertible bonds (a maximum of 10% of the Fund's net asset value may be invested in contingent convertible bonds), commercial paper, certificates of deposit, and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; mortgage-backed and asset-backed securities that are structured as debt securities; and reverse repurchase agreements with debt securities as the underlying instruments (for efficient portfolio management purposes only and subject to the requirements of the Central Bank). The Fund may invest no more than 10 per cent of its net asset value in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may purchase unsecuritised participations in or assignments of floating rate mortgages or other commercial loans that are liquid and will provide for interest rate adjustments at least every 397 days and which may be secured by real estate or other assets. The Fund may invest in certain types of derivatives and may be leveraged to up to 100 per cent of its net asset value as a result of its use of derivatives. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

The Fund promotes environmental characteristics and is classified as an Article 8 pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The securities comprising the investment universe of the Fund are evaluated using a proprietary system and MSCI's ESG framework in order to determine the ESG rating of the overall investment universe and individual issuer and its securities and thereafter the Investment Manager selects investments for the Fund having regard to the investment policy of the Fund and the ESG ratings of the issuers of the relevant securities. While MSCI data is the primary source of ESG ratings, where MSCI ESG ratings data is unavailable, the portfolio manager may rely on a relevant Western Asset ESG rating for the issuer. As part of the assessment, the Fund uses third party ESG data, from but not limited to, MSCI and the World Bank, to measure, amongst other elements, carbon intensity for corporate and for sovereign issuers, respectively. UNSDG alignment is measured using Western Asset's proprietary framework based on the data obtained from third party data providers.

The Fund seeks to invest in securities of issuers that, in the aggregate, achieve a weighted average portfolio carbon intensity which is at least 20% lower than the Bloomberg Global Aggregate Index (Hedged) USD (the "Benchmark. Weighted average carbon emissions intensity refers to the Greenhouse Gas ("GHG") Protocol Scope 1 and Scope 2 carbon emitted by an issuer.

As set out in the investment policy, the Fund's portfolio will maintain an average MSCI ESG rating of BBB or better which, according to MSCI's methodology, is an average or better rating compared to industry peers, indicating a credible alignment to ESG characteristics.

Additionally, the Fund will seek to align, better than the Benchmark, with regards to investments in securities of issuers whose activities contribute to at least 1 of 8 selected United Nations Sustainable Development Goals ("UNSDGs") (collectively, "UNSDGs Issuers").

FTGF Western Asset Global Credit Fund^

Investment Objective – To maximise total return through income and capital appreciation.

Investment Policies – The Fund invests at least two-thirds of its net asset value in corporate debt securities and debts securities issued by supranational organisations that are (i) denominated in US Dollars, Japanese Yen, Euro, Pound Sterling and a variety of other currencies, and (ii) listed or traded on Regulated Markets set out in Schedule III of the Prospectus. The types of corporate debt securities in which the Fund may invest include freely transferable promissory notes, fixed and floating rate bonds, zero coupon bonds, debentures, non-convertible notes, contingent convertible bonds (a maximum of 10% of the Fund's net asset value may be invested in contingent convertible bonds), commercial paper, certificates of deposit and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations. In addition, the Fund may invest in securities issued or guaranteed by national governments (including STRIPS and inflation index-linked securities), their agencies, instrumentalities and political sub-divisions, securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; securitised participations in loans that are freely transferable securities; structured notes that are freely transferable securities; mortgage-backed securities (including collateralised mortgage obligations); asset-backed securities structured as debt instruments; reverse repurchase agreements with debt securities as the underlying instruments (for efficient portfolio management purposes only and subject to the requirements of the Central Bank); and other open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund will not purchase equity securities or beneficial interests in equity securities except for preferred shares or warrants, provided that no more than 10 per cent of the Fund's net asset value may be invested in preferred shares and/or warrants; and equity securities acquired via conversions of convertible debt securities or via corporate actions of issuers. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may purchase securities that at the time of purchase are rated below Investment Grade or, if unrated, deemed by the Investment Manager and Sub-Investment Managers to be of comparable quality, so long as such purchase would not cause more than 10 per cent of the Fund's net asset value to be comprised of investments that are rated below Investment Grade or if unrated deemed by the Investment Manager and Sub-Investment Managers to be of comparable quality. The Fund may invest in certain types of derivatives and may be leveraged to up to 100 per cent of its net asset value (as calculated using the commitment approach) as a result of its use of derivatives. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

FTGF Western Asset Macro Opportunities Bond Fund^

Investment Objective – To maximise total return, consisting of income and capital appreciation.

Investment Policies – The Fund invests in (i) debt securities, convertible bonds, preferred shares and warrants that are listed or traded on Regulated Markets located anywhere in the world, including Emerging Market Countries; (ii) units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations and such investments will be for the purposes of gaining exposure to the types of instruments described herein or otherwise to pursue the investment objective and policies of the Fund, and (iii) derivatives. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may invest in corporate debt securities such as freely transferable promissory notes, debentures, fixed and floating rate bonds, zero coupon bonds, non-convertible notes, contingent convertible bonds (a maximum of 10% of the Fund's net asset value may be invested in contingent convertible bonds), commercial paper, certificates of deposit, and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; structured notes that are transferable securities, whose underlying exposure may be to fixed income securities, provided that the Fund would be permitted to invest directly in such underlying fixed income securities; securitised participations in loans that are transferable securities; mortgage-backed and asset-backed securities that are structured as debt securities; and reverse repurchase agreements with debt securities as the underlying instruments (for efficient portfolio management purposes only); debt securities issued or guaranteed by national governments

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FTGF Western Asset Macro Opportunities Bond Fund^ – (continued)

and their agencies, instrumentalities and political sub-divisions; STRIPS and inflation index-linked securities; and debt securities of supranational organisations such as freely transferable promissory notes, bonds and debentures.

The Fund may extensively invest (whether for investment purposes or the purposes of efficient portfolio management) in certain types of financial derivative instruments. The Fund has a high leverage limit. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

FTGF Western Asset Multi-Asset Credit Fund^

Investment Objective – To generate total return through income and capital appreciation.

Investment Policies – The Fund invests in a globally diverse portfolio of debt securities and derivatives that may provide exposure to debt securities, interest rates, currencies and indices. The Fund may invest in corporate debt securities such as freely transferable promissory notes, debentures, fixed and floating rate bonds, zero coupon bonds, non-convertible notes, contingent convertible bonds (a maximum of 10% of the Fund's net asset value may be invested in contingent convertible bonds), credit-linked notes, commercial paper, certificates of deposit, and bankers' acceptances; Money Market Instruments; securitised participations in loans that are transferable securities; mortgage-backed and asset-backed securities that are structured as debt securities; and reverse repurchase agreements with debt securities as the underlying instruments (for efficient portfolio management purposes only); debt securities issued or guaranteed by national governments and their agencies, instrumentalities and political sub-divisions; STRIPS and inflation index-linked securities; and debt securities of supranational organisations such as freely transferable promissory notes, bonds and debentures. Securitised participations in loans are listed securities and investment in such securities will be limited to 50 per cent of the Fund's net asset value.

The Investment Manager and Sub-Investment Managers expect the average duration of the Fund's investments to range between 0 and 10 years, depending on the Investment Manager and Sub-Investment Managers' forecast for interest rates and yields. The Fund may invest up to 10 per cent of its net asset value in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, including open-ended exchange traded funds (including equity exchange traded funds).

The Fund may invest extensively in certain types of derivatives. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

FTGF Western Asset Structured Opportunities Fund^

Investment Objective – To maximise total return, consisting of income and capital appreciation.

Investment Policies – The Fund invests at least 65 per cent of its net asset value in mortgage-backed securities ("MBS") and asset-backed securities ("ABS") which are issued by non-governmental issuers and are not guaranteed by US government-sponsored entities such as FNMA or FHLMC and/or by agencies of the US government such as GNMA. Such securities will be listed or traded on Regulated Markets located anywhere in the world, including Emerging Market Countries.

The types of MBS in which the Fund may invest include interest-only, inverse-interest only, or principal only residential MBS, commercial MBS, collateralised mortgage obligations ("CMOs"), securities issued by Real Estate Mortgage Investment Conduits ("REMICs"), Re-securitised Real Estate Mortgage Investment Conduits ("Re-REMICs") (which comply with the requirements of the Securitisation Regulation, up to a maximum of 7.5% of the Fund's net asset value), pass-through certificates, mortgage forwards or "to be announced" transactions, collateralised loan obligations backed by commercial loans, credit-linked notes and mortgage servicing rights securities. Pass-through certificates are fixed income securities whereby certificates are issued representing interests in a pool of mortgages or mortgage-backed securities.

The Fund may invest up to 35 per cent of its net asset value in aggregate in: mortgage-backed securities issued or guaranteed by an Agency; asset-backed securities which are guaranteed by an Agency; debt issued or guaranteed by corporations such as promissory notes, bonds (including zero coupon bonds), convertible and non-convertible notes and debentures, securitised participations in loans that are transferable securities, structured notes, preferred stocks, commercial paper, certificates of deposit, time deposits, repurchase agreements and reverse repurchase agreements (that may be used for efficient portfolio management purposes) and dollar rolls; bankers acceptances, including debt securities of corporations that are owned, partially owned, or whose obligations are guaranteed by a federal government, its agencies, or other federal government entities; debt securities issued or guaranteed by federal, state, local and city governments and their agencies, instrumentalities, municipalities, and sub-divisions; commercial paper; cash and Money Market Instruments. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other UCITS or other collective investment schemes (including open-ended exchange-traded funds) within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may extensively invest (whether for investment purposes or the purposes of efficient portfolio management) in certain types of derivatives. The Fund's maximum exposure to Securities Financing Transactions (SFTs) and total return swaps, based on the notional value of such instruments, is 100 per cent of the Fund's net asset value.

FTGF Western Asset US Mortgage-Backed Securities Fund^

Investment Objective – To maximise total return, consisting of income and capital appreciation.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in mortgage-backed securities (including collateralised mortgage obligations) that are (i) denominated in US Dollars, (ii) issued or guaranteed by the US government, its agencies, instrumentalities and political sub-divisions, and by US-government sponsored entities, and (iii) listed or traded on Regulated Markets located in the United States and set out in Schedule III of the Prospectus. The Fund may invest or hold up to 20 per cent of its net asset value in obligations of the US Treasury, obligations issued or guaranteed by US government agencies, and US Dollar denominated cash equivalents, including money market funds and reverse repurchase agreements (for efficient portfolio management purposes only). The Fund will only purchase debt securities rated at least B- by S&P or its equivalent by another NRSRO or, if unrated, deemed to be of comparable quality by the Investment Manager and Sub-Investment Managers. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund will not be leveraged in excess of 100 per cent of its net asset value. The Fund's maximum exposure to Securities Financing Transactions (SFTs) and total return swaps, based on the notional value of such instruments, is 100 per cent of the Fund's net asset value.

FTGF Western Asset US Corporate Bond Fund^

Investment Objective – To maximise total return through income and capital appreciation.

Investment Policies – The Fund invests at all times at least two-thirds of its net asset value in corporate debt securities that are (i) denominated in US Dollars, and (ii) listed or traded on Regulated Markets set out in Schedule III of the Prospectus.

The types of corporate debt securities in which the Fund may invest include freely transferable promissory notes, fixed and floating rate bonds, zero coupon bonds, debentures, non-convertible notes, contingent convertible bonds (a maximum of 10% of the Fund's net asset value may be invested in contingent convertible bonds), commercial paper, certificates of deposit and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations.

In addition, the Fund may invest in securities issued or guaranteed by national governments (including STRIPS and inflation index-linked securities), their agencies, instrumentalities and political sub-divisions, securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; securitised participations in loans that are freely transferable securities; structured notes that are freely transferable securities; mortgage-backed securities (including collateralised mortgage obligations); asset-backed securities structured as debt instruments; reverse repurchase agreements with debt securities as the underlying instruments (for efficient portfolio management purposes only and subject to the requirements of the Central Bank); and other open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, and such investments will be for the purposes of gaining exposure to the types of instruments described herein or otherwise to pursue the investment objective and policies of

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Revised Directors' Report – *(continued)*

FTGF Western Asset US Corporate Bond Fund^ – (continued)

the Fund. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may invest in certain types of derivatives, and may be leveraged to up to 100 per cent of its net asset value as a result of its use of derivative instruments. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

The Fund promotes environmental characteristics and is classified as an Article 8 pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The securities comprising the investment universe of the Fund are evaluated using a proprietary system and MSCI's ESG framework in order to determine the ESG rating of the overall investment universe and individual issuer and its securities and thereafter the Investment Manager selects investments for the Fund having regard to the investment policy of the Fund and the ESG ratings of the issuers of the relevant securities. While MSCI data is the primary source of ESG ratings, where MSCI ESG ratings data is unavailable, the portfolio manager may rely on a relevant Western Asset ESG rating for the issuer. As part of the assessment, the Fund uses third party ESG data, from but not limited to, MSCI and the World Bank, to measure, amongst other elements, carbon intensity for corporate and for sovereign issuers, respectively. UNSDG alignment is measured using Western Asset's proprietary framework based on the data obtained from third party data providers.

The Fund seeks to invest in securities of issuers that, in the aggregate, achieve a weighted average portfolio carbon intensity which is at least 20% lower than the Bloomberg US Credit Index (the "Benchmark"). Weighted average carbon emissions intensity refers to the Greenhouse Gas ("GHG") Protocol Scope 1 and Scope 2 carbon emitted by an issuer. Furthermore, the Fund seeks to have an annual reduction in weighted average carbon intensity.

As set out in the investment policy, the Fund's portfolio will maintain an average MSCI ESG rating of BBB or better which, according to MSCI's methodology, is an average or better rating compared to industry peers, indicating a credible alignment to ESG characteristics.

FTGF Western Asset Sustainable Global Corporate Bond Fund^

Investment Objective – To maximise total return through income and capital appreciation.

Investment Policies – The Fund invests at least 70% of its net asset value in corporate debt securities and debt securities issued by supranational organisations that are (i) denominated in US Dollars, Japanese Yen, Euro, Pound Sterling and a variety of other currencies, and (ii) listed or traded on Regulated Markets set out in Schedule III of the Prospectus. In addition, the Fund may invest in securities issued or guaranteed by national governments (including STRIPS and inflation index-linked securities), their agencies, instrumentalities and political sub-divisions, securities of supranational organisations such as freely transferable bonds and debentures; Reverse Repurchase Agreements with debt securities as the underlying instruments (for efficient portfolio management purposes only and subject to the requirements of the Central Bank); and other open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

Subject to the above restriction, a maximum of 10% of the Fund's net asset value may be invested in convertible debt securities and/or debt securities with an option to acquire equity securities. The Fund will not purchase equity securities or beneficial interests in equity securities except for (1) preferred shares, provided that no more than 10% of the Fund's net asset value may be invested in preferred shares; and (2) equity securities acquired via conversions of convertible debt securities or via corporate actions of issuers (such as issuing equities to replace previously issued debt securities). No more than 5% of the Fund's net asset value may be exposed to currencies other than the US Dollar. Subject to the above restrictions, the Fund may invest no more than 10% of its net asset value in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The securities comprising the investment universe of the Fund are evaluated using both a proprietary system and MSCI's ESG framework in order to determine the ESG rating of the overall investment universe and individual issuer and its securities and thereafter the Investment Manager selects investments for the Fund having regard to the investment policy of the Fund and the ESG ratings of the issuers of the relevant securities.

The Fund seeks to invest in securities of issuers that target an annualised absolute decline in carbon footprint year on year and, in the aggregate, achieve a weighted average portfolio carbon intensity which is at least 20% lower than the Bloomberg Global Aggregate Corporate Index (Hedged) USD (the "Benchmark"). The Investment Manager defines carbon footprint as the weighted average of carbon emissions intensity of securities held within the portfolio. Carbon emissions intensity refers to the Greenhouse Gas ("GHG") Protocol Scope 1 and Scope 2 carbon emitted by an issuer.

As set out in the investment policy, the Fund's portfolio will maintain an average MSCI ESG rating of BBB or better which, according to MSCI's methodology, is an average or better rating compared to industry peers, indicating a credible alignment to ESG characteristics. The Fund may invest no more than 10% of its net asset value in securities of issuers with MSCI ESG ratings of BB or below at the time of purchase, As a result of the integrated approach to ESG, the Investment Manager applies ESG ratings to at least 90% of the securities in which the Fund invests, except for high yield bonds and emerging market debt instruments where the ESG ratings will apply to at least 75% of those particular investments. The Fund will maintain a portfolio ESG rating higher than that of the Fund's investment universe.

Additionally, the Fund will seek to align, better than the Benchmark, with regards to investments in securities of issuers whose activities contribute to at least 1 of 8 selected United Nations Sustainable Development Goals ("UNSDGs") (collectively, "UNSDGs Issuers").

The Fund will exclude investments in securities of the following issuers:

- Issuers that do not follow good governance practices, as determined by the Investment Manager having regard to the governance factors contained in the Prospectus section entitled "Sustainability Risk";
- Issuers deriving over 5% of revenue from tobacco production and/or distribution;
- Issuers deriving over 10% of revenue from:
  - civilian firearms (manufacturing/ supply),
  - any involvement in conventional weapons,
  - thermal coal mining (production/distribution);
- Issuers deriving over 5% of revenue from the production of nuclear weapons;
- 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;
- Issuers assessed as "fail" under the UN Global Compact; and
- State and/or sovereign issuers that score inadequately according to the Freedom House Index.

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FTGF Western Asset Sustainable Global Corporate Bond Fund^ – (continued)

The Investment Manager will engage with issuers on environmental, social and governance practices through conversations with management. The Investment Manager's engagement process seeks to align with the United Nations Global Compact principles.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

FTGF Brandywine Global Fixed Income Fund

Investment Objective – To maximise total return consisting of income and capital appreciation.

Investment Policies – The Fund invests at all times at least two-thirds of its net asset value in debt securities that are (i) listed or traded on Regulated Markets primarily in the following countries; and (ii) denominated in currencies of, or issuers located in, primarily the following countries: the United States, Canada, Australia, Japan, Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, Portugal, Spain, Denmark, Sweden, Switzerland, the United Kingdom, New Zealand, Norway, Hungary, Poland, and the Czech Republic. The Fund may also invest in debt securities that are listed or traded on Regulated Markets located in other Developed Countries as set out in Schedule III of the Prospectus.

All debt securities purchased by the Fund will either be rated Investment Grade or if unrated deemed by the Investment Manager to be of comparable quality at the time of purchase. If an investment so purchased is subsequently downgraded to below Investment Grade after the time of purchase, the Investment Manager may in its discretion continue to hold the debt security if it determines that doing so is the best interests of shareholders. The Fund may invest up to 20 per cent of its net asset value in debt securities of issuers located in countries where both of the following criteria apply: (i) the country's local currency denominated long-term debt is rated below A- by S&P or the equivalent by all NRSROs rating the debt and (ii) the country is not represented in the Citigroup World Government Bond Index. A maximum of 25 per cent of the Fund's net asset value may be invested in convertible debt securities and up to 10 per cent of the Fund's net asset value may be invested in equity securities and/or warrants. No more than 5 per cent of the Fund's net asset value will be invested in warrants. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 25 per cent of its net asset value. The Fund will not be leveraged, including any synthetic short positions, in excess of 100 per cent of its net asset value (as calculated using the commitment approach).

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The Investment Manager utilises a multifaceted approach to assess the ESG factors across at least 90% of its current and prospective holdings. This process entails using a proprietary system for scoring and ranking issuers along with the use of external vendor raw data, metrics, and analysis. The results of this analysis form the basis for portfolio exclusion where the bottom decile, as defined by the environmental and social factors for sovereign issues, of the investable universe will be screened out and the second lowest decile will become automatic engagement candidates.

The Fund does not have a specific sector exclusion on government issuers that rely on fossil fuel and/or natural resource exports; however, sovereign issuers that rely on these commodity sectors may be excluded if their Environmental & Social scores fall in the bottom decile according to the ESG methodology used.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

FTGF Brandywine Global Fixed Income Absolute Return Fund^

Investment Objective – To generate positive returns that are independent of market cycles.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in (i) debt securities, convertible securities and preferred shares that are listed or traded on Regulated Markets located anywhere in the world (ii) units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations; and (iii) derivatives providing exposure to any or all of the following: debt securities, interest rates, currencies and fixed income indices meeting the eligibility requirements of the Central Bank. The Fund may not invest more than 10 per cent of its net asset value in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, and such investments will be for the purposes of gaining exposure to the types of instruments described in the investment policies or otherwise to pursue the investment objective and policy of the Fund.

The Fund may invest extensively in certain types of derivatives whether for investment purposes or the purposes of efficient portfolio management, as described in the ''Investment Techniques and Instruments and Financial Derivative Instruments'' section of the Prospectus, including, but not limited to, options, futures and options on futures, forward currency exchange contracts and warrants. Reverse repurchase agreements which will have debt securities as the underlying instruments may be utilised for efficient portfolio management purposes. The Fund may also utilise swaps, including but not limited to interest rate, total return and inflation swaps. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 25 per cent of its net asset value.

FTGF Brandywine Global High Yield Fund^

Investment Objective – To generate high levels of income. The generation of capital gains is a secondary objective.

Investment Policies – The Fund invests at all times at least 80 per cent of its net asset value in corporate debt securities considered high yielding by the Investment Manager and listed or traded on Regulated Markets located anywhere in the world. Higher yields are generally available from securities rated BB+ or lower by S&P, or Ba1 or lower by Moody's, or the equivalent or lower from another NRSRO, or if unrated deemed by the Investment Manager to be of comparable quality. Debt securities rated below Investment Grade are deemed by ratings agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may invest in debt securities rated as low as C by Moody's or D by S&P, which ratings indicate that the obligations are highly speculative and may be in default or in danger of default as to principal and interest. The Investment Manager does not rely solely on the ratings of rated securities in making investment decisions, but instead uses a quantitative and qualitative process to determine which securities offer value. Factors that help determine which corporate debt securities offer value include the strength of the sovereign economy of the issuer, relative value of the currency of the securities, the quality of the issuer's business model, the position of the securities in the capital structure of the issuer, the quality of the covenants in the securities, and the likely recovery rate on the securities in the event of stress. A maximum of 5% of the Fund's net asset value may be invested in contingent convertible bonds. The Investment Manager's investment approach incorporates analysis of material environmental, social and governance (ESG) issues that may impact an investment's performance. The Fund will be able to invest up to 100 per cent of its net asset value in securities issued in Emerging Market Countries. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value. With regard to currency exposure, the Investment Manager may not be net short any currency, or long more than 105 per cent of the net asset value of the Fund.

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

Revised Directors' Report – *(continued)*

FTGF Brandywine Global Opportunistic Fixed Income Fund

Investment Objective – To maximise total return consisting of income and capital appreciation.

Investment Policies – The Fund invests at least two-thirds of its net asset value in debt securities that are listed or traded on Regulated Markets located anywhere in the world, including Emerging Market Countries, and as set out in Schedule III of the Prospectus.

The Fund's investments may include: – (i) debt securities issued or guaranteed by national governments, their agencies or instrumentalities and political sub-divisions (including inflation protected securities); (ii) debt securities of supranational organisations such as freely transferable promissory notes, fixed or floating rate bonds and debentures; (iii) corporate debt securities of issuers (diversified across a variety of industry sectors, including but not limited to communications, consumer, energy, financial, industrial, technology and utilities, etc.) located in or whose securities are listed or traded on Regulated Markets, including freely transferable promissory notes, debentures, fixed or floating rate bonds (including zero coupon bonds), convertible and non-convertible notes, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; and (iv) mortgage-backed securities (including collateralised debt obligations) and asset-backed securities; preferred shares and other open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Investment Manager's investment approach incorporates analysis of material environmental, social and governance (ESG) issues that may impact an investment's performance. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 25 per cent of its net asset value. The Fund will not be leveraged, including any synthetic short positions, in excess of 100 per cent of its net asset value. Subject to this limit, the Fund is expected to have net long exposure. With regard to currency exposure, the Investment Manager may not be net short any currency, or long more than 105 per cent of the net asset value of the Fund.

FTGF Brandywine Global Income Optimiser Fund

Investment Objective – To maximise income yield in all market conditions, while preserving capital.

Investment Policies – The Fund invests in: (i) debt securities and convertible securities that are listed or traded on Regulated Markets located anywhere in the world; (ii) units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations; and (iii) derivatives providing exposure to any or all of the following: debt securities, interest rates, currencies, equities and indices (including fixed income, equity and commodity indices) meeting the eligibility requirements of the Central Bank. The Fund invests at least 70 per cent of its net asset value in debt securities and derivatives providing exposure to debt securities. A maximum of 5% of the Fund's net asset value may be invested in contingent convertible bonds. The Fund will invest at least 85% of its net asset value in US Dollars. However, when opportunities are available this may from time to time be a minimum of 80% in US Dollars. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. Reverse repurchase agreements which will have debt securities as the underlying instruments may be utilised for efficient portfolio management purposes. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The Investment Manager utilises a multifaceted approach to assess the ESG factors across at least 90% of its current holdings and 80% of its prospective holdings. This process entails using a proprietary system for scoring and ranking issuers along with the use of external vendor raw data, metrics, and analysis. The results of this analysis form the basis for portfolio exclusion where the bottom decile, as defined by the environmental and social factors for both sovereign and corporate issues, of the investable universe will be screened out and the second lowest decile will become automatic engagement candidates. The Investment Manager also monitors current and prospective holdings for deterioration and improvement for environmental and social factors.

The Fund does not have a specific sector exclusion on fossil fuels; however, corporate issuers in the fossil fuel sector are excluded, if their Environmental & Social scores fall in the bottom decile according to the ESG methodology used.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

FTGF Brandywine Global Credit Opportunities Fund^

Investment Objective – To maximise total return through a high level of income and capital appreciation.

Investment Policies – The Fund seeks to achieve its investment objective primarily by taking a flexible investment approach to debt securities of issuers domiciled in any country, through both long exposure and short exposure (via derivatives). The Fund will invest a maximum of 25% of its net asset value in mortgage-backed securities within a single non-US country. The Fund will also invest, in aggregate, a maximum of 40% of its net asset value in mortgage-backed securities of non-US countries. The Fund will invest a maximum of 10% of its net asset value in collateralised debt obligations and collateralised loan obligations. The Investment Manager's investment approach incorporates analysis of material environmental, social and governance (ESG) issues that may impact an investment's performance. The types of debt securities in which the Fund may invest include: agency and non-agency mortgage-backed securities that are structured as debt securities; asset-backed securities; corporate debt securities, including freely transferable promissory notes; convertible and non-convertible bonds; commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; debt securities issued or guaranteed by national governments, their agencies, instrumentalities and political sub-divisions; debt securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; structured notes that are transferable securities whose underlying exposure may be to fixed income securities; securitised participations in loans that are transferable securities; Eurodollar bonds and Yankee dollar instruments (including senior and subordinated notes); and Rule 144A securities. The structured notes in which the Fund will invest may contain embedded derivatives, and the Fund may be leveraged as a result. The Fund's leverage, as calculated using the sum of the notionals of the derivatives held by the Fund, will be less than 700 per cent of the Fund's net asset value. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value. The Fund may not invest more than 10 per cent of its net asset value in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

FTGF Brandywine Global Enhanced Absolute Return Fund^

Investment Objective – To generate positive returns that are independent of market cycles.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in: (i) debt securities, convertible securities and preferred shares that are listed or traded on Regulated Markets located anywhere in the world, as set out in Schedule III of the prospectus; (ii) units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations; and (iii) derivatives providing exposure to any or all of the following: debt securities, interest rates, currencies and fixed income indices meeting the eligibility requirements of the Central Bank. The Fund may not invest more than 10 per cent of its net asset value in units or shares of other collective investment schemes, and such investments will be for the purpose of gaining exposure to the types of instruments described herein or otherwise to pursue the investment objective and policies of the Fund. Reverse repurchase agreements which will have debt securities as the underlying instruments may be utilised for efficient portfolio management purposes.

The Fund may invest extensively in certain types of derivatives whether for investment purposes or for the purpose of efficient portfolio management, namely options, futures and options on futures, forward currency exchange contracts and warrants. The Fund may also utilise swaps, including but not limited to interest rate, total return, credit default and inflation swaps.

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

Revised Directors' Report – *(continued)*

FTGF Brandywine Global Multi-Sector Impact Fund^

Investment Objective – To maximise income yield in all market conditions while preserving capital.

Investment Policies – The Fund invests in: (i) debt securities and convertible securities (including contingent convertible securities, up to a maximum of 5% of the Fund's net asset value), that are listed or traded on Regulated Markets located anywhere in the world, as set out in Schedule III of the prospectus; (ii) units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations; and (iii) derivatives providing exposure to any or all of the following: debt securities, interest rates, currencies and indices (including fixed income and commodity indices) meeting the eligibility requirements of the Central Bank. The Fund invests at least 70% of its net asset value in debt securities and derivatives providing exposure to debt securities. The Fund will invest at least 85% of its net asset value in US Dollars. However, when opportunities are available this may from time to time be a minimum of 80% in US Dollars. The Fund may not invest more than 10% of its net asset value in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, and such investments will be for the purposes of gaining exposure to the types of instruments described herein or otherwise to pursue the investment objective and policy of the Fund.

The Investment Manager seeks to achieve the investment objective by investing in the debt and/or debt related issuances of companies and countries (as referred to above) that currently implement, or are expected to implement, clear plans to promote a sustainable and equitable economy, as determined by the Investment Manager.

The Fund may invest extensively in certain types of derivatives whether for investment purposes or the purposes of efficient portfolio management, as described in the "Investment Techniques and Instruments and Financial Derivative Instruments" section of the prospectus, including, but not limited to, options, futures and options on futures, credit linked notes, forward currency exchange contracts and warrants. The Fund may also use swaps, namely, interest rate, total return, inflation and credit default swaps. To the extent that the Fund uses derivatives, and subject to the limit set out here, it will do so to gain exposure to any or all of the following: debt securities, interest rates, currencies, indices (including fixed income and commodity indices) which meet the eligibility requirements of the Central Bank. With respect to such asset types, the Fund may take short derivative positions, or long derivative positions where direct purchase would not be possible or would be less efficient.

The Fund promotes environmental characteristics and is classified as an Article 8 pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, the minimum proportion of investments that qualify as environmentally sustainable economic activities under the Taxonomy Regulation is zero. However, in line with its ESG methodology, the Fund may hold investments that contribute to climate change mitigation and climate change adaptation.

FTGF Brandywine Global Dynamic US Equity Fund^

Investment Objective – To provide long term capital appreciation.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in equity securities of companies with large market capitalisations that (1) have their seator registered office in the United States or carry on a predominant portion of their activities in the United States and (2) are listed or traded on Regulated Markets as set out in Schedule III of the Prospectus.

The Fund invests in common stocks and preferred stocks. Subject to the limit above on investment in equity securities, the Fund may also invest in debt securities issued or guaranteed by US-domiciled issuers, including the US government, its agencies, instrumentalities, and political sub-divisions; corporate debt securities that are listed or traded on Regulated Markets, including freely transferable promissory notes, debentures, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; and warrants. The Fund will only purchase debt securities that are rated Investment Grade at the time of purchase. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

FTGF ClearBridge Value Fund

Investment Objective – To achieve long-term capital appreciation.

Investment Policies – The Fund invests principally in securities of US issuers, which the Investment Manager believes are undervalued. The Fund may also invest up to 20 per cent of its net asset value in the securities of non-US Issuers. At least 50 per cent of the net asset value of the Fund will be invested in equity securities. The Fund may also invest up to 5 per cent of its net asset value in units or shares open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The Investment Manager uses an established proprietary research and engagement process to determine a company's profile on ESG issues. This includes generating an ESG rating, through its ESG ratings system, by assessing both quantitatively and qualitatively. This system has four rating levels: AAA, AA, A and B assigned to companies based on performance on key ESG issues. Companies that receive a "B" rating per the proprietary ESG rating system may be added to the Fund, though those companies will comprise a smaller percentage of the Fund relative to those rated "A" and above. Further, the Investment Manager will engage directly with those "B" rated companies brought into the Fund, on a regular basis, with the goal of improving on the material environmental and/or social attributes of those companies.

In addition, the Fund will not invest in:

- Companies that generate 10% or more of their turnover from the production and/or distribution of weapons and 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; and
- Companies that generate 5% or more of their revenues from tobacco.

The Investment Manager applies its ESG process (as set out above) to 100% of the portfolio of the Fund in order to maintain a portfolio ESG rating higher than that of the Fund's investment universe.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

FTGF ClearBridge US Appreciation Fund

Investment Objective – To generate long-term capital appreciation.

Investment Policies – The Fund will invest at least 70 per cent of its net asset value in equity securities of US Companies, which are listed or traded on Regulated Markets in the United States listed in Schedule III of the Prospectus. The Fund's investments will include common stocks, preferred stocks and equity related securities. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Fund may also invest in certain types of derivatives, but only for efficient portfolio management purposes. The Investment Manager may increase the Fund's allocation to Money Market Instruments and ancillary liquid assets when, in the Investment Manager's opinion, market valuation levels become excessive.

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

Revised Directors' Report – *(continued)*

FTGF ClearBridge US Appreciation Fund – (continued)

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The Investment Manager uses an established proprietary research and engagement process to determine a company's profile on ESG issues. This includes generating an ESG rating, through its ESG ratings system, by assessing both quantitively and qualitatively. This system has four rating levels: AAA, AA, A and B assigned to companies based on performance on key ESG issues. Companies that receive a B rating per the proprietary ESG rating system are not considered for investment in this Fund.

In addition, the Fund will not invest in:

- Companies with significant involvement in the extraction of fossil fuels and mining that analysts feel do not demonstrate clearly better ESG attributes than other similar companies; and
- Companies that generate 10% or more of their turnover from the production and/or distribution of weapons and 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.

The Fund has no exposure to companies that produce tobacco and its products but may invest in companies that indirectly generate 5% or less of their revenues from tobacco. The Investment Manager applies its ESG process (as set out above) to 100% of the portfolio of the Fund in order to maintain a portfolio ESG rating higher than that of the Fund's investment universe.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

FTGF ClearBridge US Large Cap Growth Fund

Investment Objective – To generate long-term capital appreciation.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in equity securities of a concentrated group of US Companies with large market capitalisations, which are listed or traded on Regulated Markets in the United States listed on Schedule III of the Prospectus. The core holdings of the Fund will be large market capitalisation US Companies that are dominant in their respective industries, global in scope and have a long-term history of performance. The Fund's investments will consist of common stocks and to a lesser extent preferred stock and equity-related securities issued by or related to large market capitalisation US Companies, which are believed to afford attractive opportunities for investment growth. The Fund will not invest in securities listed or traded on Regulated Markets in any Emerging Market Countries, Emerging European Countries or Emerging Asia/Pacific Countries. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The Investment Manager uses an established proprietary research and engagement process to determine a company's profile on ESG issues. This includes generating an ESG rating, through its ESG ratings system, by assessing both quantitively and qualitatively. This system has four rating levels: AAA, AA, A and B assigned to companies based on performance on key ESG issues. Companies that receive a B rating per the proprietary ESG rating system are not considered for investment in this Fund.

In addition, the Fund will not invest in:

- Companies with significant involvement in the extraction of fossil fuels and mining that analysts feel do not demonstrate clearly better ESG attributes than other similar companies; and
- Companies that generate 10% or more of their turnover from the production and/or distribution of weapons and 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.

The Fund has no exposure to companies that produce tobacco and its products but may invest in companies that indirectly generate 5% or less of their revenues from tobacco. The Investment Manager applies its ESG process (as set out above) to 100% of the portfolio of the Fund in order to maintain a portfolio ESG rating higher than that of the Fund's investment universe.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

FTGF ClearBridge US Aggressive Growth Fund

Investment Objective – To generate long-term capital appreciation.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in common stocks of US Companies which are listed or traded on Regulated Markets in the United States listed in Schedule III of the Prospectus and that the Investment Manager believes are experiencing, or have potential to experience, growth of earnings and/or cash flow that exceed the average earnings and/or cash flow growth rate of companies having securities included in the Standard & Poor's Daily Price Index of 500 Common Stocks (the ''S&P 500 Index''). The Investment Manager focuses its stock selection for the Fund on the diversified group of emerging growth companies that may have passed their ''start-up'' phase and show positive earnings and the prospect of achieving significant profit gains in the two to three years after the Fund acquires their stocks. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The Investment Manager uses an established proprietary research and engagement process to determine a company's profile on ESG issues. This includes generating an ESG rating, through its ESG ratings system, by assessing both quantitively and qualitatively. This system has four rating levels: AAA, AA, A and B assigned to companies based on performance on key ESG issues. Companies that receive a B rating per the proprietary ESG rating system are not considered for investment in this Fund.

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

Revised Directors' Report – *(continued)*

FTGF ClearBridge US Aggressive Growth Fund – (continued)

In addition, the Fund will not invest in:

- Companies with significant involvement in the extraction of fossil fuels and mining that analysts feel do not demonstrate clearly better ESG attributes than other similar companies; and
- Companies that generate 10% or more of their turnover from the production and/or distribution of weapons and 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.

The Fund has no exposure to companies that produce tobacco and its products but may invest in companies that indirectly generate 5% or less of their revenues from tobacco. The Investment Manager applies its ESG process (as set out above) to 100% of the portfolio of the Fund in order to maintain a portfolio ESG rating higher than that of the Fund's investment universe.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

FTGF ClearBridge Tactical Dividend Income Fund

Investment Objective – To provide a high level of income. Long-term capital appreciation is a secondary objective.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in equity and equity-related securities that are expected to provide investment income, dividend payments or other distributions, which are listed or traded on Regulated Markets listed in Schedule III of the Prospectus and from issuers located anywhere in the world. The Fund may invest in equity and equity-related securities of issuers with any market capitalisation. In selecting securities, the Investment Manager uses a combined fundamental and macroeconomic approach to identify assets that have attractive dividends and future earnings prospects. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

FTGF ClearBridge US Equity Sustainability Leaders Fund^

Investment Objective – To provide long term capital appreciation.

Investment Policies – The Investment Manager seeks to invest over the long term in companies that it considers to be of high quality with sustainable competitive advantages as evidenced by high returns on capital, strong balance sheets, and capable management teams that allocate capital in an efficient manner. The Fund will not invest in companies with significant direct involvement in extraction of fossil fuels and mining, and instead will seek other attractive sustainable opportunities in the energy, industrials, and materials sectors.

Although the assets of the Fund ordinarily will be invested primarily in common stocks of US companies, the Fund may also invest in aggregate up to 15 per cent of its net asset value in convertible securities (which may contain embedded derivatives and/or leverage), preferred stocks, warrants, REITs, Rule 144A securities and Money Market Instruments securities, which are listed or traded on Regulated Markets in the US. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The Fund invests at all times at least 85% of its net asset value in US equity securities (including common stock and preferred shares) that are listed or traded on Regulated Markets in the United States as set out in Schedule III of the Company's Prospectus and that are issued by companies that meet the Investment Manager's financial criteria and its criteria for ESG policies ("Sustainability Leaders"). The Investment Manager applies its ESG Sustainability Leader criteria to 100% of the portfolio of the Fund. The Investment Manager's portfolio construction process restricts the companies in the Fund's investable universe by at least 20% to accommodate only those companies that are Sustainability Leaders.

The Investment Manager uses an established proprietary research and engagement process to determine whether a company is a Sustainability Leader. This proprietary process of the Investment Manager includes generating an ESG ratings system based on the Investment Manager's longstanding experience managing ESG investment strategies and identifying ESG best practices. Sustainability leadership may be assessed both quantitatively and qualitatively, through the Investment Manager's ESG ratings system and its direct research and engagement process. The Investment Manager's ESG rating system consists of four rating levels: AAA, AA, A and B, which are assigned to companies based on their sustainability strategy and performance key ESG issues.

The Fund has no exposure to fossil fuel producers, to producers of controversial weapons (i.e., anti-personnel mines, nuclear weaponry, biological & chemical weaponry and cluster munitions) and to companies that generate 5% or more of their revenues from tobacco, or more than 5% of revenues from conventional weapons or 15%of revenues from nuclear power generation.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

FTGF ClearBridge Global Growth Fund^

Investment Objective – To provide long-term capital appreciation.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in equity securities that are listed or traded on Regulated Markets located anywhere in the world as set out in Schedule III of the Prospectus. Up to 25 per cent of the Fund's net asset value may be invested in equity securities of issuers located in Emerging Market Countries. The Fund's exposure to Russian securities will not exceed 15 per cent of the Fund's net asset value. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, and such investments will be for the purposes of gaining exposure to the types of instruments described herein or otherwise to pursue the investment objective and policies of the Fund. No more than 5 per cent of the Fund's net asset value will be invested in warrants. To manage capital flows, the Fund may hold cash or invest in Money Market Instruments.

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The Investment Manager uses an established proprietary research and engagement process to determine a company's profile on ESG issues. This includes generating an ESG rating, through its ESG ratings system, by assessing both quantitatively and qualitatively. This system has four rating levels: AAA, AA, A and B, assigned to companies based on performance on key ESG issues. Companies that receive a B rating per the proprietary ESG rating system are not considered for investment in this Fund.

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

Revised Directors' Report – *(continued)*

FTGF Brandywine Global Multi-Sector Impact Fund^ – (continued)

In addition, the Fund will not invest in:

- Companies with significant involvement in the extraction and/or production of fossil fuels and mining;
- Companies that generate 10% or more of their turnover from the production and/or distribution of weapons and 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; and
- Companies that generate 15% or more of their revenues from nuclear power generation.

The Fund has no exposure to companies that produce tobacco and its products but may invest in companies that indirectly generate 5% or less of their revenues from tobacco. The Investment Manager applies its ESG process (as set out above) to 100% of the portfolio of the Fund in order to maintain a portfolio ESG rating higher than that of the Fund's investment universe.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

FTGF ClearBridge Infrastructure Value Fund^

Investment Objective – To achieve long-term stable growth comprised of regular and consistent income from dividends and interest, plus capital growth, from a portfolio of global infrastructure securities.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in infrastructure companies via equity and equity-related securities listed or traded on Regulated Markets in the G7 countries of the United States, United Kingdom, Japan, Germany, France, Italy and Canada, and equity and equity-related securities listed or traded on Regulated Markets of other developed countries and Emerging Market Countries, including India. The equity and equity-related securities in which the Fund may invest includes common stock, preferred stock, depositary receipts, rights, warrants and participation notes of infrastructure companies. The Fund may invest in American and global depositary receipts (ADRs / GDRs) of companies which are listed or traded on a Regulated Market as set out in Schedule III of the Prospectus.

The Fund may invest up to 20 per cent of its net asset value in closed-ended collective investment schemes such as REITs. Any REIT in which the Fund will invest shall be listed or traded on a Regulated Market. The Fund may invest up to 10 per cent of its net asset value in units or shares of other open-ended UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, provided the investment policies and liquidity provisions of these collective investment schemes are consistent with those of the Fund.

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

For this Fund, ESG risks and opportunities, to the extent possible, are considered in two major ways. Firstly, in the assessment of cash flows forecasted by the Investment Manager in respect of eligible investee companies as part of a fundamental security valuation. Secondly, if the ESG factors cannot be captured in these forecasted cash flows they are instead captured through an adjustment to the required return, or hurdle rate, of the investment. In these circumstances, the relevant ESG factors, and company management of those factors, are assessed via a proprietary scorecard by the relevant analyst which in turn leads to an adjustment made to the required return, or hurdle rate, applied to each prospective investment.

As a result of the integrated approach to ESG, the Investment Manager applies its ESG process to at least 90% of the portfolio of the Fund. The Fund will maintain a portfolio ESG rating higher than that of the Fund's investment universe.

Consistent with the Fund's valuation approach, which assumes a holding period of five years, sustainability is scored using an ESG score both at the present time, based on current processes, policies and behaviour, and in terms of an expected ESG score in five years, based on management targets and policies. This enables the team to identify companies whose sustainability practices are expected to improve.

The ESG scores are compared on a relative basis for the companies. The companies in the top quartile of are rewarded with a reduction in the required return, or hurdle rate, on a sliding scale. The bottom three-quartiles, based on the ESG scores, are penalised through an increase to the required return, or hurdle rate, on a sliding scale.

Approximately 600 companies are scored for liquidity, infrastructure exposure and infrastructure quality. Once the liquidity analysis has reduced this universe by around 50%, approximately 10% of the remaining companies are excluded due to a low infrastructure exposure where companies with unacceptable exposure to non-infrastructure activities are excluded. A further 20% of companies are excluded due to weak infrastructure quality.

In addition, the Fund will not invest in:

- Companies that derive a majority of their valuation from the extraction or production of fossil fuels;
- Companies that generate 10% or more of their turnover from the production and/or distribution of weapons and 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; and
- Companies that generate 5% or more of their revenues from tobacco.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

FTGF ClearBridge Global Infrastructure Income Fund

Investment Objective – To provide income comprised of dividends and interest whilst also achieving long-term capital growth.

Investment Policies – The Fund will invest at least 80% of its net asset value in infrastructure companies via equity and equity-related securities listed or traded on Regulated Markets in the G7 countries of the United States, United Kingdom, Japan, Germany, France, Italy and Canada, and equity and equity-related securities listed or traded on Regulated Markets of other developed countries and Emerging Market Countries (the latter up to 20% of the Fund's net asset value). The equity and equity-related securities in which the Fund may invest includes common stock, preferred stock, depositary receipts, rights, warrants and participation notes of infrastructure companies. Participation notes typically will be used only where direct access to equities in a particular market is limited or delayed, which may include, for example, India.

The Fund may invest up to 20% of its net asset value in REITs. Any REIT in which the Fund will invest shall be listed or traded on a Regulated Market. The Fund may invest up to 10% of its net asset value in units or shares of other open-ended UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, provided the investment policies and liquidity provisions of these collective investment schemes are consistent with those of the Fund.

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable

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

Revised Directors' Report – *(continued)*

FTGF ClearBridge Global Infrastructure Income Fund – (continued)

economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

For this Fund, ESG risks and opportunities, to the extent possible, are considered in two major ways. Firstly, in the assessment of cash flows forecasted by the Investment Manager in respect of eligible investee companies as part of a fundamental security valuation. Secondly, if the ESG factors cannot be captured in these forecasted cash flows they are instead captured through an adjustment to the required return, or hurdle rate, of the investment. In these circumstances, the relevant ESG factors, and company management of those factors, are assessed via a proprietary scorecard by the relevant analyst which in turn leads to an adjustment made to the required return, or hurdle rate, applied to each prospective investment.

The Investment Manager applies its ESG process to at least 90% of the portfolio of the Fund. The Fund will maintain a portfolio ESG rating higher than that of the Fund's investment universe. Consistent with the Fund's valuation approach, which assumes a holding period of five years, sustainability is scored using an ESG score both at the present time, based on current processes, policies and behaviour, and in terms of an expected ESG score in five years, based on management targets and policies. This enables the team to identify companies whose sustainability practices are expected to improve.

The ESG scores are compared on a relative basis for the companies. The companies in the top quartile of are rewarded with a reduction in the required return, or hurdle rate, on a sliding scale. The bottom three-quartiles, based on the ESG scores, are penalised through an increase to the required return, or hurdle rate, on a sliding scale.

Approximately 600 companies are scored for liquidity, infrastructure exposure and infrastructure quality. Once the liquidity analysis has reduced this universe by around 50%, approximately 10% of the remaining companies are excluded due to a low infrastructure exposure where companies with unacceptable exposure to non infrastructure activities are excluded. A further 20% of companies are excluded due to weak infrastructure quality.

In addition, the Fund will not invest in:

- Companies that derive more than 10% of their revenue from the extraction or production of fossil fuels;
- Companies that generate 10% or more of their turnover from the production and/or distribution of weapons and 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; and
- Companies that generate 5% or more of their revenues from tobacco.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

FTGF Royce US Small Cap Opportunity Fund

Investment Objective – To achieve long-term capital appreciation.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in a diversified portfolio of equity securities issued by small-cap US companies (i.e., US Companies with market capitalisations of less than US$3 billion) that are listed or traded on Regulated Markets in the United States. The Investment Manager invests the Fund's assets in these companies in an attempt to take advantage of what it believes are opportunistic situations for undervalued securities. Such opportunistic situations may include turnarounds, emerging growth companies with interrupted earnings patterns, companies with unrecognised asset values or undervalued growth companies. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Investment Manager uses a value method in managing the Fund's assets.

FTGF Royce US Smaller Companies Fund

Investment Objective – To achieve long-term capital appreciation.

Investment Policies – The Fund invests at least two-thirds of its net asset value in equity securities issued by US companies with stock market capitalisations less than US$5 billion, measured at the time of investment, that are listed or traded on Regulated Markets as set out in Schedule III of the Prospectus. Up to one-third of the Fund's net asset value may invested in (i) equity securities (including common stock, preferred shares and convertible securities) of companies with stock market capitalisations exceeding US$5 billion, measured at the time of investment, that are listed or traded on Regulated Markets, (ii) debt securities issued or guaranteed by national governments and their agencies, instrumentalities and political sub-divisions, (iii) corporate debt securities of issuers located in or whose securities are listed or traded on Regulated Markets, and (iv) cash for efficient portfolio management purposes. No more than 10 per cent of the Fund's net asset value, measured at the time of investment, will be invested in securities of issuers that are listed or traded on Regulated Markets outside of the United States. Furthermore, no more than 5 per cent of the Fund's net asset value may be invested in debt securities rated below Investment Grade at the time of purchase. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund

Investment Objective – To provide long-term capital appreciation.

Investment Policies – The Fund invests at least two-thirds of its net asset value in equity securities listed or traded on Regulated Markets of companies domiciled in or conducting a predominant portion of their economic activities in one or more of the following emerging Asian countries, subject to applicable limitations established by such countries on investments by foreign investors: China, Hong Kong, Indonesia, Malaysia, the Philippines, Singapore, South Korea, Taiwan, India, Thailand, Australia and New Zealand. In addition, the Fund may, from time to time, also invest in equity securities of companies domiciled in Pakistan and Sri Lanka. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. A maximum of 10 per cent of the Fund's net asset value may be invested in equity-linked or structured notes that are transferable securities, whose underlying exposure may be to equity securities.

FTGF Martin Currie Global Long-Term Unconstrained Fund^

Investment Objective – To produce long-term capital appreciation.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in equities, whether directly or indirectly through equity-related securities or long positions in financial derivative instruments on equities and equity- related securities that are listed or traded on Regulated Markets located anywhere in the world (including Emerging Market Countries), as set out in Schedule III of the Prospectus. The Investment Manager is primarily interested in companies: (1) that it believes have the potential to generate and/or sustain a high return on invested capital in excess of their weighted average cost of capital; (2) where goodwill is not a dominant asset on the balance sheet; and (3) where the free float is in excess of $3 billion.

The Fund may invest up to 20 per cent of its net asset value in aggregate in: Money Market Instruments; deposits; and units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations provided that the Fund may invest no more than 10 per cent of its net asset value in units or shares of such other collective investment schemes. The Fund may invest in Chinese equities (meaning equities issued by companies domiciled in or deriving the predominant portion of their revenues from China), including certain eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (the "Stock Connects"). The maximum indirect investment in China A-Shares will be limited to 10 per cent of the Fund's net asset value. There is no limit on the maximum overall exposure to Chinese equities, including through the Stock Connects.

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

Revised Directors' Report – *(continued)*

FTGF Martin Currie Global Long-Term Unconstrained Fund^ – (continued)

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The Investment Manager assesses ESG factors that could impact the ability of an issuer to generate future sustainable returns. These characteristics are assessed both quantitatively and qualitatively, through the Investment Manager's proprietary ESG ratings system and its direct research and engagement process. The proprietary ESG ratings capture this forward-looking analysis with companies assigned a risk rating on each of governance and sustainability (environmental and social) from 1 (low risk) to 5 (high risk) following consideration of Environment, Social affairs and Corporate Governance sustainability factors. Companies that have a sustainability or governance risk rating of 4 or higher will not be included in the Fund.

In addition, the Fund will not invest in:

- Companies which generate more than 5% of revenue from tobacco production, distribution or wholesale trading;
- Companies which generate revenue from the production or distribution of controversial weapons (i.e., antipersonnel mines, nuclear weaponry, biological & chemical weaponry and cluster munitions);
- Companies which generate more than 5% of revenue from the production or distribution of conventional weapons;
- Companies which generate more than 5% of revenue from production of fossil fuels;
- Companies generating more than 5% revenue from coal-based power generation or the mining or distribution of thermal coal;
- Companies generating revenue from mining of metals and minerals as defined by GICS sub industries Diversified Metals and Mining, Copper, Gold and Precious Metals and Minerals;
- Companies that generate 15% or more of their revenues from nuclear power generation; and
- Companies assessed as 'fail' under the UN Global Compact.

The Investment Manager applies its ESG process (as set out above) to 100% of the portfolio of the Fund. The Fund will maintain a portfolio ESG rating higher than that of the Fund's investment universe.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

FTGF Martin Currie Asia Pacific Urban Trends Income Fund

Investment Objective – To provide income. Long-term capital appreciation is a secondary objective.

Investment Policies – The Fund invests at least 80% of its net asset value in equity securities and equity-related securities (including preferred shares, Australian trusts and stapled securities, REITs, depositary receipts and low exercise price warrants on equity securities) that are (i) listed or traded on Regulated Markets (as set out in Schedule III of the Prospectus) located in the Asia Pacific (ex Japan) region, which includes those countries represented in the MSCI AC Asia Pacific ex Japan Index or (ii) listed or traded on Regulated Markets (as set out in Schedule III of the Prospectus) located outside of the Asia Pacific (ex Japan) region but are issued by companies whose principal activities are conducted in countries represented in the MSCI AC Asia Pacific ex Japan Index. This index is currently comprised of approximately 1,200 large- and mid-capitalisation companies from 13 countries in the Asia Pacific (ex Japan) region. The index currently includes four developed countries and nine emerging market countries, and so the Fund may have significant exposure to emerging market securities. The Investment Manager's strategy focuses on issuers from three main sectors: (1) REITs, such as shopping centres, office buildings and industrial buildings; (2) infrastructure, such as toll roads, shipping ports, airports and railroads; and (3) utilities, such as gas and electricity grids and generators. The Fund may from time to time invest in preferred shares when the Investment Manager believes such securities provide a compelling yield opportunity while keeping with the Fund's investment objective. The total amount invested in such assets will not exceed 20% of the Fund's net asset value. The Fund may invest a maximum of 50% of its net asset value in aggregate in equity securities and equity-related securities (including preferred shares, Australian trusts and stapled securities, REITs and low exercise price warrants on equity securities) (i) listed or traded on Regulated Markets (as set out in Schedule III of the Prospectus) located in Australia or New Zealand or (ii) listed or traded on Regulated Markets (as set out in Schedule III of the Prospectus) located outside of Australia and New Zealand but are issued by companies whose principal activities are conducted in Australia or New Zealand. The Fund may invest a maximum of 60% of its net asset value in aggregate in REITs and property related securities (equity and equity related securities (including preferred shares, Australian trusts and stapled securities and low exercise price warrants on equity securities) of property companies as included in MSCI's Global Industry Classification Standard (GICS) Industry Group 6010 – Real Estate). The Fund may invest up to 20% of its net asset value in aggregate in: Money Market Instruments, deposits, derivatives and units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, provided that the Fund may invest no more than 10% of its net asset value in units or shares of such other collective investment schemes, and investments in such schemes will be for the purposes of gaining exposure to the types of instruments described herein or otherwise to pursue the investment objective and policies of the Fund. The Fund may invest in Chinese equities (meaning equities issued by companies domiciled in or deriving the predominant portion of their revenues from China), including certain eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (the "Stock Connects"). The Fund's maximum overall exposure to Chinese equities, including through the Stock Connects, is 75% of the Fund's net asset value.

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The Investment Manager assesses ESG factors/characteristics. These factors/characteristics are assessed both quantitatively and qualitatively, through their proprietary ESG rating system and its direct research and engagement process. The Investment Manager assesses those ESG factors that could impact the ability of an issuer to generate future sustainable returns. The proprietary ESG ratings capture this forward looking analysis with companies assigned a risk rating on each of governance and sustainability (environmental and social) from 1 (low risk) to 5 (high risk) following consideration of environment, social affairs and corporate governance and sustainability factors. Companies that have a sustainability risk rating of 5 will not be included in the Fund.

In addition, the Fund will not invest in:

- Companies which generate more than 5% of revenue from tobacco production;
- Companies which generate more than 5% of revenue from the production of weapons;
- Companies which are part of the GICS Industry classification of Oil, Gas and Consumable Fuels;
- Companies involved in the production, sale or distribution of dedicated and key components of anti-personnel mines and cluster munitions; and
- Companies assessed as 'fail' under the UN Global Compact.

The Investment Manager applies its ESG process (as set out above) to 100% of the portfolio of the Fund. The Fund will maintain a portfolio ESG rating higher than that of the Fund's investment universe.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

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Revised Directors' Report – *(continued)*

FTGF Martin Currie Global Emerging Markets Fund^

Investment Objective – To produce long-term capital growth.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in equity securities (including warrants) that are listed or traded on a Regulated Market, where the issuer of the equity is domiciled in or derives the predominant portion of their revenue from a country that is included in the MSCI Emerging Markets Index, or the Regulated Market on which the equity is listed or traded, is located in a country that is included in the MSCI Emerging Markets Index. The MSCI Emerging Markets Index includes large- and mid-capitalisation companies across over 20 emerging markets countries and re-balances semi-annually. The Fund's investments in equities may be made directly or indirectly through equity-related securities (including ADRs or GDRs) or long positions in derivatives on equities and equity-related securities. Investments in ADRs and GDRs will not exceed 15 per cent of the Fund's net asset value.

The Fund may invest up to 20 per cent of its net asset value in aggregate in: Money Market Instruments, deposits and units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, provided that the Fund may invest no more than 10 per cent of its net asset value in units or shares of such other collective investment schemes.

The Fund may invest in Chinese equities (meaning equities issued by companies domiciled in or deriving the predominant portion of their revenue from China), including certain eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (the "Stock Connects"). The maximum exposure to Chinese equities, including through the Stock Connects, is the extent of Chinese equities' representation in the MSCI Emerging Markets Index, plus an additional 10 per cent.

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The Investment Manager assesses ESG factors/ characteristics. These factors/characteristics are assessed both quantitatively and qualitatively, through their proprietary ESG rating system and its direct research and engagement process. The Investment Manger assesses those ESG factors that could impact the ability of an issuer to generate future sustainable returns. These characteristics are assessed both quantitatively and qualitatively, through the Investment Manager's proprietary ESG ratings system and its direct research and engagement process. The proprietary ESG ratings capture this forward-looking analysis with companies assigned a risk rating on each of governance and sustainability (environmental and social) from 1 (low risk) to 5 (high risk) following consideration of environment, social affairs and corporate governance sustainability factors. Companies that have a sustainability or governance risk rating of 4 or higher will not be included in the Fund.

In addition, the Fund will not invest in:

- Companies which generate more than 5% of revenue from tobacco production, distribution or wholesale trading;
- Companies which generate more than 5% of revenue from the production or distribution of weapons;
- Companies which generate more than 5% of revenue from coal based power generation or the mining or distribution of thermal coal;
- Companies involved in the production, sale or distribution of dedicated and key components of controversial weapons(i.e., antipersonnel mines, biological & chemical weaponry and cluster munitions); and
- Companies assessed as 'fail' under the UN Global Compact.

The Investment Manager applies its ESG process (as set out above) to 100% of the portfolio of the Fund. The Fund will maintain a portfolio ESG rating higher than that of the Fund's investment universe.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

FTGF Martin Currie European Unconstrained Fund^

Investment Objective – To provide long-term capital appreciation through investment in a concentrated portfolio comprised primarily of European equities.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in shares of companies domiciled or listed in Europe, or which conduct the predominant part of their economic activity in Europe. Such investment may be direct or indirect through equity-related securities, depositary receipts or collective investment schemes, or long positions through derivatives. The Fund will invest in companies that, in the opinion of the Investment Manager in accordance with the Investment Manager's investment process, (i) have the potential to generate or sustain a high return on invested capital (ROIC) in excess of their weighted average cost of capital; (ii) have the potential to provide an attractive growth profile and/or cash flow generation over the long term; and (iii) are expected to have supportive accounting practices and environmental, social and governance practices. The Fund may invest in futures on European equity indices for efficient portfolio management and low exercise price warrants for investment purposes, for example where local market access via a local securities account is not available or desirable. Forward currency exchange contracts may be used only with respect to the hedged share classes offered by the Fund. The Fund will not invest in any other types of derivatives.

The Fund may invest up to 20 per cent of its net asset value in aggregate in: Money Market Instruments; deposits; derivatives; non-European equities; and units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations provided that the Fund may invest no more than 10 per cent of its net asset value in units or shares of such other collective investment schemes, and investments in such schemes will be for the purposes of gaining exposure to European equities or otherwise to pursue the investment objective and policies of the Fund. The Fund may invest up to 10 per cent of its net asset value in securities issued by Russian issuers.

The Fund promotes environmental characteristics and is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation at this time and, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, in line with its ESG methodology, the Fund may hold investments that seek to contribute to climate change mitigation and climate change adaptation.

The Investment Manager assesses ESG factors/characteristics. These characteristics are assessed both quantitatively and qualitatively, through the Investment Manager's proprietary ESG ratings system and its direct research and engagement process.

Additional consideration of environmental and social characteristics of investments are achieved by looking at the investments at a portfolio level for possible positive or adverse exposures.

The proprietary ESG ratings capture this forward-looking analysis with companies assigned a risk rating on each of governance and sustainability (environmental and social) from 1 (low risk) to 5 (high risk) following consideration of environment, social affairs and corporate governance sustainability factors (as described in the section of the Prospectus entitled "Sustainability Risk"). Companies that have a sustainability or governance risk rating of 4 or higher will not be included in the Fund.

In addition, the Fund will not invest in:

- Companies which generate more than 5% of revenue from tobacco production, distribution or wholesale trading;
- Companies which generate more than 5% of revenue from the production or distribution of weapons;
- Companies which generate more than 5% of revenue from the production or distribution of fossil fuels;
- Companies which generate more than 5% revenue from coal based power generation or the mining or distribution of thermal coal;

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Revised Directors' Report – *(continued)*

FTGF Martin Currie European Unconstrained Fund^ – (continued)

- Companies which produce or distribute controversial weapons (i.e., anti-personnel mines, nuclear weaponry, biological & chemical weaponry and cluster munitions);
- Companies which generate more than 15% of revenue from nuclear power generation; and
- Companies generating revenue from mining of metals and minerals as defined by GICS sub-industries Diversified Metals and Mining, Copper, Gold and Precious Metals and Minerals.

The Fund has met the ESG characteristics which it promotes through the implementation of the processes set out above.

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 take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Regulation (EU 2020/852) (the "Taxonomy Regulation") at this time, therefore, there may be zero investments whose economic activities qualify as environmentally sustainable economic activities under the Taxonomy Regulation (please refer to the below RTS periodic reports' EU Taxonomy dedicated sections). However, in line with its ESG investment methodology, an Article 8 Fund may hold investments that contribute to climate change mitigation and climate change adaptation. Investors should note that the "do no significant harm" principle under Taxonomy Regulation applies only to those investments underlying the Article 8 Fund that take into account the EU criteria for environmentally sustainable economic activities 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 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^, FTGF Western Asset US Corporate Bond Fund^, FTGF Western Asset Sustainable Global Corporate Bond Fund^, FTGF Brandywine Global Fixed Income Fund, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Multi-Sector Impact 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 US Equity Sustainability Leaders Fund^, FTGF ClearBridge Global Growth Fund^, FTGF ClearBridge Infrastructure Value Fund^, FTGF ClearBridge Global Infrastructure Income Fund, FTGF Martin Currie Global Long-Term Unconstrained Fund^, FTGF Martin Currie Asia Pacific Urban Trends Income Fund, FTGF Martin Currie Global Emerging Markets Fund^, FTGF Martin Currie European Unconstrained Fund^ and Franklin Responsible Income 2028^.

The investments underlying the remaining Funds, not listed above, do not consider the EU criteria for environmentally sustainable economic activities.

A more detailed description of the investment policies of each Fund is set out in the relevant Prospectus.

On behalf of the Board

Fionnuala Doris Director	Joseph Keane Director

30 June 2023

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

Independent Auditors' Report

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

Report on the audit of the financial statements

Opinion

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

- give a true and fair view of the Company's and sub-funds' assets, liabilities and financial position as at 28 February 2023 and of their results for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

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

- the Statement of Financial Position as at 28 February 2023;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the year then ended;
- the Portfolio of Investments for each of the sub-funds as at 28 February 2023; and
- the notes to the financial statements for the Company and for each of its sub-funds, which include a description of the significant accounting policies.

Basis for opinion

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

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

Independence

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

Emphasis of matter - Revised Directors' Report

As set out in the Revised Directors' Report, the original Directors' Report as signed on 15 June 2023 was revised as the information contained in the original Appendix – Sustainability Finance Disclosure Regulation (unaudited) which formed part of the original Annual Report as referenced in the original Directors' Report was revised as the Directors determined that additional required information be included in the original Appendix: Sustainability Finance Disclosure Regulation (unaudited). We are not required to and therefore have not performed a subsequent events review for the period from 15 June 2023 (the date of our previous auditors' report) to the date of this report.

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

In forming our opinion on the financial statements, which is not modified, we draw attention to note 2 to the financial statements which describes the reasons why the financial statements of FTGF Brandywine Global Dynamic US Equity Fund and Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund have been prepared on a basis other than going concern.

Conclusions relating to going concern

With the exception of FTGF Brandywine Global Dynamic US Equity Fund and Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter – financial statements prepared on a basis other than going concern above, based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's and sub-funds' ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

With the exception of FTGF Brandywine Global Dynamic US Equity Fund and Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter – financial statements prepared on a basis other than going concern above, in auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Reporting on other information

The other information comprises all of the information in the Annual Report and Audited Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the 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 Revised 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 Revised Directors' Report for the year ended 28 February 2023 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 Revised Directors' Report.

Independent Auditors' Report – *(continued)*

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.

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

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

This description forms part of our auditors' report.

Use of this report

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

Other required reporting

Companies Act 2014 opinions on other matters

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

Companies Act 2014 exception reporting

Directors' remuneration and transactions

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

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

30 June 2023

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.

Depositary's Report

Report from the Depositary to the Shareholders Dated 30 June 2023

For the period from 1 March 2022 to 28 February 2023 (the "Period")

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

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

Responsibilities of the Depositary

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

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

Basis of Depositary Opinion

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

Opinion

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

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

(ii) otherwise in accordance with the provisions of the constitutional documentation and the Regulations.

For and on Behalf of The Bank of New York Mellon SA/NV,
Dublin Branch,
Riverside Two,
Sir John Rogerson's Quay Dublin 2,
D02 KV60,
Ireland

FTGF Western Asset US Government Liquidity Fund

Portfolio of Investments as at 28 February 2023

Face Value (000's)		Value (000's) $	% of Net Asset Value
	Government Bonds and Notes — 71.90% (28 February 2022: 72.82%)		
	United States — 71.90% (28 February 2022: 72.82%)		
13,500	Federal Farm Credit Banks Funding Corp, 4.565%, due 20/03/2023 *	13,500	1.62
15,000	Federal Farm Credit Banks Funding Corp, 4.580%, due 19/04/2023 *	15,000	1.80
5,100	Federal Farm Credit Banks Funding Corp, 4.930%, due 08/05/2023 *	5,103	0.61
10,000	Federal Farm Credit Banks Funding Corp, 4.950%, due 11/05/2023 *	10,007	1.20
19,000	Federal Farm Credit Banks Funding Corp, 4.870%, due 09/06/2023 *	19,013	2.28
10,000	Federal Farm Credit Banks Funding Corp, 4.565%, due 23/06/2023 *	9,999	1.20
10,000	Federal Farm Credit Banks Funding Corp, Series 0000, 4.600%, due 26/07/2023 *	9,999	1.20
10,000	Federal Farm Credit Discount Notes, zero coupon, due 06/03/2023	9,994	1.20
20,000	Federal Farm Credit Discount Notes, zero coupon, due 08/03/2023	19,982	2.40
10,000	Federal Home Loan Bank Discount Notes, zero coupon, due 01/03/2023	10,000	1.20
15,000	Federal Home Loan Bank Discount Notes, zero coupon, due 03/03/2023	14,996	1.80
17,957	Federal Home Loan Bank Discount Notes, zero coupon, due 10/03/2023	17,937	2.15
10,000	Federal Home Loan Bank Discount Notes, zero coupon, due 16/03/2023	9,982	1.20
15,000	Federal Home Loan Bank Discount Notes, zero coupon, due 05/04/2023	14,934	1.79
10,000	Federal Home Loan Bank Discount Notes, zero coupon, due 26/04/2023	9,928	1.19
10,000	Federal Home Loan Bank Discount Notes, zero coupon, due 28/04/2023	9,925	1.19
10,000	Federal Home Loan Bank Discount Notes, zero coupon, due 24/05/2023	9,889	1.19
10,000	Federal Home Loan Bank Discount Notes, zero coupon, due 31/05/2023	9,879	1.19
10,000	Federal Home Loan Banks, 4.595%, due 01/03/2023 *	10,000	1.20
22,900	Federal Home Loan Banks, Series 0000, 4.600%, due 01/03/2023 *	22,900	2.75
12,000	Federal Home Loan Banks, Series 0000, 4.595%, due 06/03/2023 *	12,000	1.44
10,000	Federal Home Loan Banks, Series 0001, 4.605%, due 10/03/2023 *	10,000	1.20
14,100	Federal Home Loan Banks, Series 0001, 4.570%, due 13/03/2023 *	14,100	1.69
6,700	Federal Home Loan Banks, 4.565%, due 15/03/2023 *	6,700	0.80
15,000	Federal Home Loan Banks, Series 0001, 4.560%, due 23/03/2023 *	15,000	1.80
10,000	Federal Home Loan Banks, Series 0002, 4.620%, due 03/04/2023 *	10,000	1.20
10,000	Federal Home Loan Banks, 4.600%, due 04/04/2023 *	10,000	1.20
10,000	Federal Home Loan Banks, Series 0000, 4.620%, due 06/04/2023 *	10,000	1.20
1,300	Federal Home Loan Banks, 4.610%, due 10/04/2023 *	1,300	0.15
10,000	Federal Home Loan Banks, 4.610%, due 18/04/2023 *	10,000	1.20
10,000	Federal Home Loan Banks, 4.605%, due 01/05/2023 *	10,000	1.20
10,000	Federal Home Loan Banks, Series 0000, 4.590%, due 03/05/2023 *	10,000	1.20
10,000	Federal Home Loan Banks, Series 0000, 4.580%, due 04/05/2023 *	10,000	1.20
18,000	Federal Home Loan Banks, 4.580%, due 10/05/2023 *	18,000	2.16
10,000	Federal Home Loan Banks, 4.580%, due 11/05/2023 *	10,000	1.20
15,000	Federal Home Loan Banks, Series 0000, 4.590%, due 23/05/2023 *	15,000	1.80
10,000	Federal Home Loan Banks, Series 0001, 4.590%, due 26/05/2023 *	10,000	1.20
10,000	Federal Home Loan Banks, 4.620%, due 25/07/2023 *	10,000	1.20
10,000	United States Treasury Bill, zero coupon, due 07/03/2023	9,993	1.20
15,000	United States Treasury Bill, zero coupon, due 09/03/2023	14,985	1.80
25,000	United States Treasury Bill, zero coupon, due 14/03/2023	24,959	2.99
10,000	United States Treasury Bill, zero coupon, due 21/03/2023	9,975	1.20
10,000	United States Treasury Bill, zero coupon, due 28/03/2023	9,966	1.19
10,000	United States Treasury Bill, zero coupon, due 04/04/2023	9,957	1.19
10,000	United States Treasury Bill, zero coupon, due 13/04/2023	9,945	1.19
10,000	United States Treasury Bill, zero coupon, due 18/04/2023	9,938	1.19
10,000	United States Treasury Bill, zero coupon, due 25/04/2023	9,929	1.19
15,000	United States Treasury Bill, zero coupon, due 27/04/2023	14,891	1.79
10,000	United States Treasury Bill, zero coupon, due 04/05/2023	9,918	1.19
10,000	United States Treasury Bill, zero coupon, due 13/07/2023	9,825	1.18
10,000	United States Treasury Floating Rate Note – When Issued, 0.064%, due 31/07/2023 *	10,000	1.20
		599,348	71.90
	Total Government Bonds and Notes (Cost $599,348)	599,348	71.90
	Reverse Repurchase Agreements — 29.37% (28 February 2022: 29.37%)		
	United States — 29.37% (28 February 2022: 29.37%)		
35,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement to be repurchased at US$35,004,385 (collateralised by US Treasury Bonds & Notes to the total value of US$35,704,490), 4.510%, due 01/03/2023	35,000	4.20
55,000	HSBC Bank (USA), Reverse Repurchase Agreement to be repurchased at US$55,006,890 (collateralised by US Treasury Bonds & Notes to the total value of US$56,107,049), 4.510%, due 01/03/2023	55,000	6.60
75,000	JP Morgan Securities LLC, Reverse Repurchase Agreement to be repurchased at US$75,009,417 (collateralised by US Treasury Bonds & Notes to the total value of US$76,509,696), 4.520%, due 01/03/2023	75,000	8.99
50,000	Royal Bank of Canada, Reverse Repurchase Agreement to be repurchased at US$50,006,236 (collateralised by US Treasury Bonds & Notes to the total value of US$51,000,064), 4.490%, due 01/03/2023	50,000	6.00
29,848	TD Securities (USA) LLC, Reverse Repurchase Agreement to be repurchased at US$29,851,772 (collateralised by US Treasury Bonds & Notes to the total value of US$30,444,960), 4.550%, due 01/03/2023	29,848	3.58
		244,848	29.37
	Total Reverse Repurchase Agreements (Cost $244,848)	244,848	29.37
	Total Financial Assets at fair value through profit or loss	844,196	101.27
	Total Financial Assets and Financial Liabilities at fair value through profit or loss	844,196	101.27
	Liabilities in Excess of Other Assets	(10,581)	(1.27)
	Total Net Assets	$833,615	100.00

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

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing or traded on a regulated market	70.83
Money market instruments	28.93
Other assets	0.24
Total Assets	**100.00**

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Core Bond Fund

Portfolio of Investments as at 28 February 2023

Face Value (000's)		Value (000's) $	% of Net Asset Value
Asset-Backed Securities — 9.59% (28 February 2022: 9.40%)			
167	ACE Securities Corp Home Equity Loan Trust Series 2003-NC1, Series 2003 NC1, Class A1, 5.297%, due 25/07/2033 *	161	0.12
307	Applebee's Funding LLC / IHOP Funding LLC, Series 2019 1A, Class A2I, 144A, 4.194%, due 05/06/2049	299	0.23
415	Argent Securities Inc Asset-Backed Pass-Through Certificates Series 2003-W7, Series 2003 W3, Class M1, 3.734%, due 25/09/2033 *	381	0.29
500	Benefit Street Partners CLO VIII Ltd, Series 2015 8A, Class A1AR, 144A, 5.908%, due 20/01/2031 *	496	0.38
630	Canyon CLO 2020-1 Ltd, Series 2020 1A, Class AR, 144A, 5.972%, due 15/07/2034 *	619	0.47
270	Cayuga Park CLO Ltd, Series 2020 1A, Class AR, 144A, 5.912%, due 17/07/2034 *	266	0.20
490	CBAM 2017-1 Ltd, Series 2017 1A, Class A1, 144A, 6.058%, due 20/07/2030 *	488	0.37
77	Credit Suisse First Boston Mortgage Securities Corp, Series 2001 HE22, Class A1, 5.097%, due 25/02/2032 *	74	0.05
32	CWABS Asset-Backed Certificates Trust 2007-13, Series 2007 13, Class 2A2, 5.417%, due 25/10/2047 *	30	0.02
148	CWABS Inc Asset-Backed Certificates Trust 2004-5, Series 2004 5, Class 2A, 5.117%, due 25/10/2034 *	140	0.11
30	CWHEQ Revolving Home Equity Loan Trust Series 2006-F, Series 2006 F, Class 2A1A, 4.728%, due 15/07/2036 *	28	0.02
227	CWHEQ Revolving Home Equity Loan Trust Series 2006-I, Series 2006 I, Class 1A, 4.728%, due 15/01/2037 *	211	0.16
159	CWHEQ Revolving Home Equity Loan Trust Series 2006-I, Series 2006 I, Class 2A, 4.728%, due 15/01/2037 *	147	0.11
174	EFS Volunteer No 2 LLC, Series 2012 1, Class A2, 144A, 5.967%, due 25/03/2036 *	172	0.13
420	Golub Capital Partners Clo 57M Ltd, Series 2021 57A, Class A1, 144A, 6.308%, due 25/10/2034 *	410	0.31
250	Greenwood Park CLO Ltd, Series 2018 1A, Class A2, 144A, 5.802%, due 15/04/2031 *	247	0.19
320	Greywolf CLO V Ltd, Series 2015 1A, Class A1R, 144A, 5.978%, due 27/01/2031 *	318	0.24
769	Home Equity Asset Trust 2006-4, Series 2006 4, Class 2A4, 5.177%, due 25/08/2036 *	750	0.57
339	Loanpal Solar Loan 2021-1 Ltd, Series 2021 1GS, Class A, 144A, 2.290%, due 20/01/2048	264	0.20
656	Long Beach Mortgage Loan Trust 2004-1, Series 2004 1, Class M1, 5.367%, due 25/02/2034 *	627	0.48
274	Long Beach Mortgage Loan Trust 2004-4, Series 2004 4, Class M1, 5.517%, due 25/10/2034 *	255	0.19
454	Merrill Lynch Mortgage Investors Trust Series 2004-WMC5, Series 2004 WMC5, Class M1, 5.547%, due 25/07/2035 *	438	0.33
500	MKS CLO 2017-2 Ltd, Series 2017 2A, Class A, 144A, 5.998%, due 20/01/2031 *	495	0.38
422	Morgan Stanley ABS Capital I Inc Trust 2004-NC8, Series 2004 NC8, Class M1, 5.532%, due 25/09/2034 *	399	0.30
96	Morgan Stanley ABS Capital I Inc Trust 2005-NC2, Series 2005 NC2, Class M4, 5.532%, due 25/03/2035 *	94	0.07
395	Mosaic Solar Loan Trust 2021-3, Series 2021 3A, Class B, 144A, 1.920%, due 20/06/2052	306	0.23
359	Navient Student Loan Trust 2017-3, Series 2017 3A, Class A3, 144A, 5.667%, due 26/07/2066 *	357	0.27
350	Neuberger Berman Loan Advisers CLO 29 Ltd, Series 2018 29A, Class A1, 144A, 5.928%, due 19/10/2031 *	348	0.26
102	NovaStar Mortgage Funding Trust Series 2003-3, Series 2003 3, Class A1, 5.327%, due 25/12/2033 *	99	0.07
480	Ocean Trails Clo X, Series 2020 10A, Class AR, 144A, 6.012%, due 15/10/2034 *	474	0.36
240	Ocean Trails Clo XI, Series 2021 11A, Class A, 144A, 6.028%, due 20/07/2034 *	237	0.18
440	OCTAGON INVESTMENT PARTNERS 35 Ltd, Series 2018 1A, Class A1A, 144A, 5.868%, due 20/01/2031 *	438	0.33
67	SBA Small Business Investment Cos, Series 2018 10B, Class 1, 3.548%, due 10/09/2028	63	0.05
376	Securitized Asset Backed Receivables LLC Trust 2005-OP1, Series 2005 OP1, Class M1, 5.232%, due 25/01/2035 *	349	0.27
86	SLM Private Credit Student Loan Trust 2007-A, Series 2007 A, Class A4A, 5.009%, due 16/12/2041 *	82	0.06
357	SLM Private Education Loan Trust 2010-C, Series 2010 C, Class A5, 144A, 9.338%, due 15/10/2041 *	383	0.29
166	SMB Private Education Loan Trust 2020-A, Series 2020 A, Class A2A, 144A, 2.230%, due 15/09/2037	152	0.12
464	Stonepeak 2021-1 ABS, Series 2021 1A, Class AA, 144A, 2.301%, due 28/02/2033	424	0.32
490	Trinitas CLO XVI Ltd, Series 2021 16A, Class A1, 144A, 5.988%, due 20/07/2034 *	481	0.36
660	Voya CLO 2016-3 Ltd, Series 2016 3A, Class A1R, 144A, 5.985%, due 18/10/2031 *	655	0.50
Total Asset-Backed Securities (Cost $12,904)		12,657	9.59

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — 36.20% (28 February 2022: 25.49%)			
510	AREIT 2022-CRE7 LLC, Series 2022 CRE7, Class A, 144A, 6.806%, due 17/06/2039 *	511	0.39
27	Banc of America Mortgage 2003-C Trust, Series 2003 C, Class B1, 2.735%, due 25/04/2033 *	6	–
23	Bear Stearns ALT-A Trust 2004-6, Series 2004 6, Class M1, 5.442%, due 25/07/2034 *	23	0.02
10,841	Benchmark 2018-B5 Mortgage Trust, Series 2018 B5, Class XA, 0.471%, due 15/07/2051 *	197	0.15
879	BHMS 2018-ATLS, Series 2018 ATLS, Class A, 144A, 5.838%, due 15/07/2035 *	864	0.65
254	BXMT 2020-FL2 Ltd, Series 2020 FL2, Class A, 144A, 5.578%, due 15/02/2038 *	251	0.19
100	CD 2017-CD3 Mortgage Trust, Series 2017 CD3, Class A4, 3.631%, due 10/02/2050	93	0.07
130	Citigroup Commercial Mortgage Trust 2014-GC23, Series 2014 GC23, Class B, 4.175%, due 10/07/2047 *	124	0.09
3,846	Citigroup Commercial Mortgage Trust 2016-C3, Series 2016 C3, Class XA, 1.001%, due 15/11/2049 *	112	0.08
385	COLT 2021-RPL1 Trust, Series 2021 RPL1, Class A1, 144A, 1.665%, due 25/09/2061 *	340	0.26
10	COMM 2013-CCRE12 Mortgage Trust, Series 2013 CR12, Class AM, 4.300%, due 10/10/2046	9	0.01
139	Comm 2014-UBS2 Mortgage Trust, Series 2014 UBS2, Class XA, 1.057%, due 10/03/2047 *	1	–
54	COMM 2015-LC19 Mortgage Trust, Series 2015 LC19, Class ASB, 3.040%, due 10/02/2048	52	0.04
200	COMM 2015-PC1 Mortgage Trust, Series 2015 PC1, Class A5, 3.902%, due 10/07/2050	193	0.15
340	Connecticut Avenue Securities Trust 2022-R04, Series 2022 R04, Class 1M2, 144A, 7.584%, due 25/03/2042 *	344	0.26
100	CSAIL 2015-C1 Commercial Mortgage Trust, Series 2015 C1, Class AS, 3.791%, due 15/04/2050 *	93	0.07
340	CSMC 2014-USA OA LLC, Series 2014 USA, Class A2, 144A, 3.953%, due 15/09/2037	307	0.23
420	CSMC 2014-USA OA LLC, Series 2014 USA, Class B, 144A, 4.185%, due 15/09/2037	360	0.27
371	CSMC Trust 2018-J1 Trust, Series 2018 J1, Class A2, 144A, 3.500%, due 25/02/2048 *	331	0.25
1,001	CSMC Trust 2018-J1 Trust, Series 2018 J1, Class B2, 144A, 3.591%, due 25/02/2048 *	848	0.64
143	Fannie Mae Connecticut Avenue Securities, Series 2014 C03, Class 1M2, 7.617%, due 25/07/2024 *	146	0.11
3	Fannie Mae Connecticut Avenue Securities, Series 2014 C04, Class 2M2, 9.617%, due 25/11/2024 *	4	–
1	Fannie Mae Interest Strip 390, Class C3, 6.000%, due 25/07/2038	–	–
4	Fannie Mae Interest Strip 407, Class 41, 6.000%, due 25/01/2038	1	–
8	Fannie Mae Interest Strip 409, Class C13, 3.500%, due 25/11/2041	1	–
8	Fannie Mae Interest Strip 409, Class C18, 4.000%, due 25/04/2042	2	–
6	Fannie Mae Interest Strip 409, Class C2, 3.000%, due 25/04/2027	–	–
100	Fannie Mae or Freddie Mac, 30 year, TBA, 2.000% ±	81	0.06
2,400	Fannie Mae or Freddie Mac, 30 year, TBA, 2.500% ±	2,034	1.54
1,100	Fannie Mae or Freddie Mac, 30 year, TBA, 3.000% ±	968	0.73
1,000	Fannie Mae or Freddie Mac, 30 year, TBA, 3.500% ±	911	0.69
300	Fannie Mae or Freddie Mac, 30 year, TBA, 4.000% ±	282	0.21
700	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500% ±	675	0.51
300	Fannie Mae or Freddie Mac, 30 year, TBA, 5.000% ±	295	0.22
500	Fannie Mae or Freddie Mac, 30 year, TBA, 5.500% ±	499	0.38
1	Fannie Mae Pool '888795', 5.500%, due 01/11/2036	2	–
34	Fannie Mae Pool '890604', 4.500%, due 01/10/2044	34	0.03
41	Fannie Mae Pool '890827', 3.500%, due 01/12/2037	39	0.03
24	Fannie Mae Pool 'AB9594', 4.000%, due 01/06/2043	23	0.02
209	Fannie Mae Pool 'AH4536', 4.000%, due 01/02/2041	206	0.16
9	Fannie Mae Pool 'AL4324', 6.500%, due 01/05/2040	9	0.01
68	Fannie Mae Pool 'AL9397', 3.000%, due 01/10/2046	62	0.05
53	Fannie Mae Pool 'AL9546', 3.500%, due 01/11/2046	50	0.04
39	Fannie Mae Pool 'AL9631', 3.000%, due 01/12/2046	36	0.03
20	Fannie Mae Pool 'AM8674', 2.810%, due 01/04/2025	19	0.01
95	Fannie Mae Pool 'AM8700', 2.930%, due 01/06/2030	86	0.07
57	Fannie Mae Pool 'AN4927', 3.450%, due 01/03/2029	54	0.04
58	Fannie Mae Pool 'AN5386', 3.250%, due 01/05/2029	55	0.04
44	Fannie Mae Pool 'AO7501', 4.000%, due 01/06/2042	43	0.03
25	Fannie Mae Pool 'AP4781', 3.000%, due 01/09/2042	22	0.02
19	Fannie Mae Pool 'AR7399', 3.000%, due 01/06/2043	17	0.01
42	Fannie Mae Pool 'AS0038', 3.000%, due 01/07/2043	38	0.03
44	Fannie Mae Pool 'AS6328', 3.500%, due 01/12/2045	41	0.03
250	Fannie Mae Pool 'AS7313', 3.500%, due 01/06/2046	233	0.18
94	Fannie Mae Pool 'AS7738', 3.000%, due 01/08/2046	83	0.06
59	Fannie Mae Pool 'AS7844', 3.000%, due 01/09/2046	53	0.04
22	Fannie Mae Pool 'AS8740', 3.500%, due 01/02/2037	21	0.02
40	Fannie Mae Pool 'AS8745', 3.000%, due 01/02/2047	36	0.03
45	Fannie Mae Pool 'AS9588', 4.000%, due 01/05/2047	43	0.03
19	Fannie Mae Pool 'AT4281', 4.000%, due 01/06/2043	19	0.01
27	Fannie Mae Pool 'AU6735', 3.000%, due 01/10/2043	24	0.02
60	Fannie Mae Pool 'AW9453', 3.500%, due 01/08/2044	56	0.04

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Core Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — (continued)			
43	Fannie Mae Pool 'BC0884', 3.000%, due 01/05/2046	38	0.03
68	Fannie Mae Pool 'BC1509', 3.000%, due 01/08/2046	61	0.05
96	Fannie Mae Pool 'BC2817', 3.000%, due 01/09/2046	87	0.07
38	Fannie Mae Pool 'BD2455', 3.000%, due 01/01/2047	34	0.03
41	Fannie Mae Pool 'BD8104', 3.000%, due 01/10/2046	37	0.03
197	Fannie Mae Pool 'BF0104', 4.000%, due 01/02/2056	190	0.14
221	Fannie Mae Pool 'BF0133', 4.000%, due 01/08/2056	212	0.16
48	Fannie Mae Pool 'BF0163', 5.000%, due 01/11/2046	48	0.04
88	Fannie Mae Pool 'BF0183', 4.000%, due 01/01/2057	84	0.06
190	Fannie Mae Pool 'BF0191', 4.000%, due 01/06/2057	181	0.14
39	Fannie Mae Pool 'BF0301', 4.500%, due 01/08/2058	38	0.03
38	Fannie Mae Pool 'BL2454', 3.160%, due 01/05/2029	35	0.03
148	Fannie Mae Pool 'BM3473', 3.500%, due 01/11/2047	137	0.10
15	Fannie Mae Pool 'BM3904', 5.000%, due 01/05/2048	15	0.01
420	Fannie Mae Pool 'BM4579', 3.000%, due 01/04/2047	375	0.28
38	Fannie Mae Pool 'BM4751', 3.500%, due 01/03/2043	35	0.03
617	Fannie Mae Pool 'BN3898', 4.500%, due 01/12/2048	608	0.46
82	Fannie Mae Pool 'BQ5876', 2.500%, due 01/11/2050	71	0.05
83	Fannie Mae Pool 'BQ9226', 2.000%, due 01/01/2051	68	0.05
79	Fannie Mae Pool 'BR2641', 2.000%, due 01/02/2051	66	0.05
75	Fannie Mae Pool 'BR2643', 2.000%, due 01/02/2051	62	0.05
74	Fannie Mae Pool 'BR2644', 2.000%, due 01/02/2051	61	0.05
75	Fannie Mae Pool 'BR3256', 2.000%, due 01/02/2051	63	0.05
79	Fannie Mae Pool 'BR3257', 2.000%, due 01/02/2051	66	0.05
78	Fannie Mae Pool 'BR3286', 2.000%, due 01/03/2051	65	0.05
76	Fannie Mae Pool 'BR4722', 2.000%, due 01/03/2051	63	0.05
83	Fannie Mae Pool 'BR4753', 2.000%, due 01/03/2051	69	0.05
74	Fannie Mae Pool 'BR4756', 2.000%, due 01/03/2051	61	0.05
84	Fannie Mae Pool 'BR5577', 2.000%, due 01/03/2051	69	0.05
83	Fannie Mae Pool 'BR5587', 2.000%, due 01/03/2051	69	0.05
85	Fannie Mae Pool 'BR5633', 2.000%, due 01/03/2051	70	0.05
85	Fannie Mae Pool 'BR5634', 2.000%, due 01/03/2051	70	0.05
88	Fannie Mae Pool 'BR5649', 2.000%, due 01/03/2051	72	0.05
87	Fannie Mae Pool 'BT0846', 2.500%, due 01/07/2051	75	0.06
89	Fannie Mae Pool 'BT3270', 2.500%, due 01/08/2051	76	0.06
87	Fannie Mae Pool 'BT3303', 2.500%, due 01/08/2051	75	0.06
91	Fannie Mae Pool 'BU2599', 2.500%, due 01/01/2052	78	0.06
92	Fannie Mae Pool 'BV3089', 2.500%, due 01/02/2052	79	0.06
94	Fannie Mae Pool 'BV8546', 3.500%, due 01/05/2052	87	0.07
323	Fannie Mae Pool 'CA1692', 4.000%, due 01/05/2048	310	0.23
171	Fannie Mae Pool 'CB0470', 2.500%, due 01/05/2041	150	0.11
96	Fannie Mae Pool 'CB3044', 2.500%, due 01/03/2052	82	0.06
198	Fannie Mae Pool 'CB5497', 6.500%, due 01/01/2053	205	0.16
52	Fannie Mae Pool 'FM0068', 3.500%, due 01/02/2040	49	0.04
42	Fannie Mae Pool 'FM0071', 3.500%, due 01/02/2040	40	0.03
205	Fannie Mae Pool 'FM1727', 5.000%, due 01/09/2049	205	0.16
102	Fannie Mae Pool 'FM2761', 5.000%, due 01/03/2050	102	0.08
148	Fannie Mae Pool 'FM3347', 3.500%, due 01/05/2047	138	0.10
210	Fannie Mae Pool 'FM3773', 3.500%, due 01/11/2048	195	0.15
282	Fannie Mae Pool 'FM4650', 2.500%, due 01/10/2040	248	0.19
47	Fannie Mae Pool 'FM4737', 3.500%, due 01/09/2050	44	0.03
53	Fannie Mae Pool 'FM5783', 3.000%, due 01/06/2038	49	0.04
63	Fannie Mae Pool 'FM5904', 2.500%, due 01/02/2051	54	0.04
79	Fannie Mae Pool 'FM6460', 2.500%, due 01/03/2051	69	0.05
74	Fannie Mae Pool 'FM7675', 2.500%, due 01/06/2051	64	0.05
56	Fannie Mae Pool 'FM7786', 4.000%, due 01/01/2049	53	0.04
64	Fannie Mae Pool 'FM7796', 4.000%, due 01/06/2048	61	0.05
88	Fannie Mae Pool 'FM7910', 2.500%, due 01/07/2051	76	0.06
66	Fannie Mae Pool 'FM7929', 3.500%, due 01/08/2050	61	0.05
164	Fannie Mae Pool 'FM8577', 3.000%, due 01/08/2051	147	0.11
174	Fannie Mae Pool 'FM8864', 2.500%, due 01/10/2051	150	0.11
87	Fannie Mae Pool 'FM9365', 3.000%, due 01/11/2051	78	0.06
84	Fannie Mae Pool 'FS0024', 2.500%, due 01/09/2051	72	0.05
91	Fannie Mae Pool 'FS0034', 3.000%, due 01/12/2051	81	0.06
79	Fannie Mae Pool 'FS0037', 3.000%, due 01/08/2051	71	0.05
90	Fannie Mae Pool 'FS0240', 3.000%, due 01/01/2052	81	0.06
187	Fannie Mae Pool 'FS0349', 2.000%, due 01/01/2052	153	0.12
93	Fannie Mae Pool 'FS0366', 2.500%, due 01/01/2052	81	0.06
184	Fannie Mae Pool 'FS0424', 2.500%, due 01/01/2052	158	0.12
94	Fannie Mae Pool 'FS0582', 2.500%, due 01/02/2052	81	0.06
92	Fannie Mae Pool 'FS0584', 2.000%, due 01/02/2052	76	0.06
93	Fannie Mae Pool 'FS1014', 2.000%, due 01/02/2052	77	0.06
188	Fannie Mae Pool 'FS1015', 2.000%, due 01/02/2052	154	0.12
556	Fannie Mae Pool 'FS1074', 3.000%, due 01/03/2052	496	0.38
379	Fannie Mae Pool 'FS1112', 2.000%, due 01/03/2052	314	0.24
89	Fannie Mae Pool 'FS1237', 3.500%, due 01/12/2051	82	0.06
92	Fannie Mae Pool 'FS1289', 3.000%, due 01/03/2052	83	0.06
93	Fannie Mae Pool 'FS1462', 3.500%, due 01/01/2052	85	0.06
170	Fannie Mae Pool 'FS2740', 3.500%, due 01/06/2049	157	0.12
100	Fannie Mae Pool 'FS3672', 5.500%, due 01/02/2053	100	0.08
100	Fannie Mae Pool 'FS4000', 6.000%, due 01/07/2041	103	0.08
31	Fannie Mae Pool 'MA1217', 4.000%, due 01/10/2042	29	0.02
16	Fannie Mae Pool 'MA1253', 4.000%, due 01/11/2042	15	0.01
22	Fannie Mae Pool 'MA1591', 4.500%, due 01/09/2043	22	0.02
44	Fannie Mae Pool 'MA2110', 3.500%, due 01/12/2034	42	0.03
30	Fannie Mae Pool 'MA2138', 3.500%, due 01/01/2035	28	0.02
58	Fannie Mae Pool 'MA2320', 3.000%, due 01/07/2035	54	0.04
93	Fannie Mae Pool 'MA2523', 3.000%, due 01/02/2036	86	0.07

Face Value (000's)		Value (000's) $	% of Net Asset Value
69	Fannie Mae Pool 'MA2579', 3.000%, due 01/04/2036	64	0.05
166	Fannie Mae Pool 'MA2672', 3.000%, due 01/07/2036	152	0.11
110	Fannie Mae Pool 'MA2707', 3.000%, due 01/08/2036	100	0.08
79	Fannie Mae Pool 'MA4306', 2.500%, due 01/04/2051	67	0.05
171	Fannie Mae Pool 'MA4364', 2.000%, due 01/06/2041	146	0.11
9	Fannie Mae REMICS, Series 2001 81, Class GE, 6.000%, due 25/01/2032	9	0.01
18	Fannie Mae REMICS, Series 2005 29, Class ZA, 5.500%, due 25/04/2035	19	0.01
5	Fannie Mae REMICS, Series 2011 87, Class SG, 1.933%, due 25/04/2040 *	–	–
16	Fannie Mae REMICS, Series 2012 101, Class AI, 3.000%, due 25/06/2027	–	–
75	Fannie Mae REMICS, Series 2012 134, Class SK, 1.533%, due 25/12/2042 *	7	0.01
6	Fannie Mae REMICS, Series 2012 46, Class BA, 6.000%, due 25/05/2042	6	–
7	Fannie Mae REMICS, Series 2012 75, Class NS, 1.983%, due 25/07/2042 *	1	–
379	Fannie Mae REMICS, Series 2012 96, Class SB, 1.433%, due 25/09/2042 *	26	0.02
9	Fannie Mae REMICS, Series 2013 9, Class BC, 6.500%, due 25/07/2042	9	0.01
12	Fannie Mae REMICS, Series 2013 9, Class CB, 5.500%, due 25/04/2042	12	0.01
105	Fannie Mae REMICS, Series 2020 47, Class GZ, 2.000%, due 25/07/2050	63	0.05
159	Fannie Mae REMICS, Series 2020 56, Class DI, 2.500%, due 25/08/2050	25	0.02
77	Fannie Mae REMICS, Series 2020 74, Class EI, 2.500%, due 25/10/2050	13	0.01
543	Fannie Mae REMICS, Series 2020 89, Class DI, 2.500%, due 25/12/2050	79	0.06
448	Fannie Mae REMICS, Series 2020 97, Class AI, 2.000%, due 25/01/2051	61	0.05
733	Fannie Mae REMICS, Series 2021 3, Class QI, 2.500%, due 25/02/2051	112	0.08
49	Fannie Mae-Aces, Series 2013 M6, Class 1AC, 3.352%, due 25/02/2043 *	46	0.03
400	Fannie Mae-Aces, Series 2018 M15, Class 1A2, 3.700%, due 25/01/2036	367	0.28
166	Fannie Mae-Aces, Series 2018 M9, Class APT2, 3.106%, due 25/04/2028 *	155	0.12
553	Fannie Mae-Aces, Series 2020 M36, Class X1, 1.498%, due 25/09/2034 *	36	0.03
23	Freddie Mac Gold Pool 'C91240', 4.500%, due 01/01/2029	23	0.02
10	Freddie Mac Gold Pool 'G06409', 6.000%, due 01/11/2039	10	0.01
4	Freddie Mac Gold Pool 'G06669', 6.500%, due 01/09/2039	4	–
160	Freddie Mac Gold Pool 'G61637', 3.000%, due 01/09/2047	143	0.11
22	Freddie Mac Gold Pool 'Q17792', 3.500%, due 01/05/2043	20	0.02
39	Freddie Mac Gold Pool 'Q29184', 4.000%, due 01/10/2044	38	0.03
40	Freddie Mac Gold Pool 'Q45560', 3.000%, due 01/01/2047	36	0.03
82	Freddie Mac Gold Pool 'Q45737', 3.000%, due 01/01/2047	74	0.06
45	Freddie Mac Gold Pool 'Q45819', 3.000%, due 01/01/2047	41	0.03
16	Freddie Mac Gold Pool 'U90316', 4.000%, due 01/10/2042	15	0.01
50	Freddie Mac Gold Pool 'U99124', 3.500%, due 01/03/2045	47	0.04
90	Freddie Mac Multifamily Structured Pass Through Certificates Q006, Class A2, 4.233%, due 25/04/2028 *	82	0.06
75	Freddie Mac Non Gold Pool '840698', 2.091%, due 01/03/2047 *	71	0.05
375	Freddie Mac Non Gold Pool '841076', 3.007%, due 01/11/2048 *	354	0.27
120	Freddie Mac Non Gold Pool '841077', 2.877%, due 01/11/2047 *	115	0.09
120	Freddie Mac Non Gold Pool '841081', 3.096%, due 01/02/2050 *	115	0.09
80	Freddie Mac Pool 'QB5092', 2.500%, due 01/11/2050	69	0.05
78	Freddie Mac Pool 'QB5093', 2.500%, due 01/11/2050	67	0.05
75	Freddie Mac Pool 'QB8604', 2.000%, due 01/02/2051	62	0.05
313	Freddie Mac Pool 'QB9087', 2.000%, due 01/02/2051	260	0.20
78	Freddie Mac Pool 'QB9482', 2.000%, due 01/03/2051	64	0.05
90	Freddie Mac Pool 'QC3690', 2.500%, due 01/07/2051	77	0.06
91	Freddie Mac Pool 'QC4690', 2.500%, due 01/08/2051	78	0.06
90	Freddie Mac Pool 'QC4824', 2.500%, due 01/08/2051	77	0.06
267	Freddie Mac Pool 'QC5830', 2.500%, due 01/08/2051	229	0.17
93	Freddie Mac Pool 'QC9154', 3.000%, due 01/10/2051	83	0.06
93	Freddie Mac Pool 'QD3960', 2.000%, due 01/01/2052	76	0.06
94	Freddie Mac Pool 'QD5827', 2.000%, due 01/02/2052	77	0.06
93	Freddie Mac Pool 'QD6079', 2.500%, due 01/02/2052	80	0.06
75	Freddie Mac Pool 'RA2114', 3.500%, due 01/02/2050	69	0.05
163	Freddie Mac Pool 'RA3882', 2.000%, due 01/11/2050	135	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 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
	Mortgage-Backed Securities — (continued)		
454	Freddie Mac Pool 'RA3913', 2.500%, due 01/11/2050	392	0.30
247	Freddie Mac Pool 'RA4703', 2.000%, due 01/02/2051	203	0.15
486	Freddie Mac Pool 'RA5117', 2.000%, due 01/05/2051	399	0.30
88	Freddie Mac Pool 'RA5373', 2.000%, due 01/06/2051	72	0.05
90	Freddie Mac Pool 'RA6562', 2.500%, due 01/01/2052	77	0.06
378	Freddie Mac Pool 'RA6694', 2.000%, due 01/01/2052	308	0.23
352	Freddie Mac Pool 'RB5125', 2.000%, due 01/09/2041	299	0.23
108	Freddie Mac Pool 'RB5130', 1.500%, due 01/10/2041	87	0.07
55	Freddie Mac Pool 'RB5134', 1.500%, due 01/11/2041	44	0.03
93	Freddie Mac Pool 'RB5145', 2.000%, due 01/02/2042	79	0.06
75	Freddie Mac Pool 'SD0573', 2.000%, due 01/04/2051	63	0.05
91	Freddie Mac Pool 'SD0745', 2.000%, due 01/11/2051	75	0.06
92	Freddie Mac Pool 'SD0849', 2.500%, due 01/01/2052	79	0.06
999	Freddie Mac Pool 'SD1218', 4.000%, due 01/07/2049	955	0.72
99	Freddie Mac Pool 'SD2284', 6.000%, due 01/12/2052	101	0.08
49	Freddie Mac Pool 'SD7509', 3.000%, due 01/11/2049	44	0.03
148	Freddie Mac Pool 'SD7525', 2.500%, due 01/10/2050	127	0.10
157	Freddie Mac Pool 'SD7534', 2.500%, due 01/02/2051	135	0.10
590	Freddie Mac Pool 'SD7548', 2.500%, due 01/11/2051	507	0.38
48	Freddie Mac Pool 'ZA2489', 3.500%, due 01/01/2038	45	0.03
8	Freddie Mac Pool 'ZI7269', 5.000%, due 01/03/2038	8	0.01
25	Freddie Mac Pool 'ZN0538', 3.500%, due 01/11/2042	24	0.02
16	Freddie Mac Pool 'ZN1436', 5.000%, due 01/11/2048	16	0.01
4	Freddie Mac Pool 'ZS3059', 5.500%, due 01/12/2038	4	–
7	Freddie Mac Pool 'ZS3569', 6.000%, due 01/10/2036	7	0.01
100	Freddie Mac Pool 'ZS9316', 3.500%, due 01/01/2038	94	0.07
49	Freddie Mac Pool 'ZT1257', 3.000%, due 01/01/2046	44	0.03
4	Freddie Mac REMICS 3621, Class SB, 1.642%, due 15/01/2040 *	–	–
22	Freddie Mac REMICS 3947, Class SG, 1.362%, due 15/10/2041 *	2	–
12	Freddie Mac REMICS 4194, Class BI, 3.500%, due 15/04/2043	2	–
3	Freddie Mac REMICS 4298, Class PI, 4.000%, due 15/04/2043	–	–
29	Freddie Mac REMICS 4813, Class CJ, 3.000%, due 15/08/2048	25	0.02
69	Freddie Mac REMICS 5010, Class IK, 2.500%, due 25/09/2050	10	0.01
245	Freddie Mac REMICS 5010, Class JI, 2.500%, due 25/09/2050	38	0.03
83	Freddie Mac REMICS 5013, Class IN, 2.500%, due 25/09/2050	13	0.01
172	Freddie Mac REMICS 5018, Class MI, 2.000%, due 25/10/2050	23	0.02
74	Freddie Mac REMICS 5040, Class IB, 2.500%, due 25/11/2050	11	0.01
349	Freddie Mac REMICS 5059, Class IB, 2.500%, due 25/01/2051	55	0.04
79	Freddie Mac REMICS 5069, Class MI, 2.500%, due 25/02/2051	12	0.01
440	Freddie Mac REMICS 5085, Class NI, 2.000%, due 25/03/2051	50	0.04
182	Freddie Mac REMICS 5140, Class NI, 2.500%, due 25/05/2049	26	0.02
200	Freddie Mac REMICS 5224, Class HL, 4.000%, due 25/04/2052	182	0.14
420	Freddie Mac STACR REMIC Trust 2022-DNA3, Series 2022 DNA3, Class M1B, 144A, 7.384%, due 25/04/2042 *	421	0.32
71	Freddie Mac Structured Pass-Through Certificates, Series T 56, Class 2AF, 5.017%, due 25/05/2043 *	70	0.05
17	Ginnie Mae I Pool '557522', 7.000%, due 15/07/2031	18	0.01
10	Ginnie Mae I Pool '565347', 7.000%, due 15/08/2031	10	0.01
3	Ginnie Mae I Pool '584344', 7.000%, due 15/04/2032	3	–
66	Ginnie Mae I Pool '784571', 3.500%, due 15/06/2048	62	0.05
38	Ginnie Mae I Pool 'AA5649', 3.000%, due 15/09/2042	35	0.03
54	Ginnie Mae I Pool 'AB2892', 3.000%, due 15/09/2042	50	0.04
122	Ginnie Mae I Pool 'AB9108', 3.000%, due 15/10/2042	113	0.09
7	Ginnie Mae II Pool '4837', 6.000%, due 20/10/2040	8	0.01
7	Ginnie Mae II Pool '4923', 4.500%, due 20/01/2041	7	–
4	Ginnie Mae II Pool '4961', 6.000%, due 20/02/2041	4	–
16	Ginnie Mae II Pool '4978', 4.500%, due 20/03/2041	16	0.01
8	Ginnie Mae II Pool '5240', 6.000%, due 20/11/2041	8	0.01
14	Ginnie Mae II Pool '784106', 3.500%, due 20/01/2046	13	0.01
464	Ginnie Mae II Pool '784577', 4.000%, due 20/07/2047	446	0.34
11	Ginnie Mae II Pool '784825', 3.500%, due 20/10/2049	10	0.01
126	Ginnie Mae II Pool '784905', 3.000%, due 20/01/2050	113	0.09
26	Ginnie Mae II Pool '784985', 3.500%, due 20/09/2048	24	0.02
59	Ginnie Mae II Pool '785359', 2.000%, due 20/03/2051	49	0.04
88	Ginnie Mae II Pool '785360', 2.000%, due 20/03/2051	71	0.05
94	Ginnie Mae II Pool '785944', 3.000%, due 20/02/2052	84	0.06
97	Ginnie Mae II Pool '786095', 3.000%, due 20/04/2052	84	0.06
96	Ginnie Mae II Pool '786108', 3.500%, due 20/03/2052	88	0.07
183	Ginnie Mae II Pool '786134', 3.000%, due 20/04/2052	159	0.12
27	Ginnie Mae II Pool 'BC4732', 3.500%, due 20/10/2047	25	0.02
30	Ginnie Mae II Pool 'BM7534', 3.500%, due 20/02/2050	28	0.02
80	Ginnie Mae II Pool 'BM9743', 4.000%, due 20/11/2049	75	0.06
34	Ginnie Mae II Pool 'BS1742', 4.000%, due 20/02/2050	33	0.02
111	Ginnie Mae II Pool 'BT0812', 3.000%, due 20/03/2050	97	0.07
29	Ginnie Mae II Pool 'MA1995', 3.500%, due 20/06/2044	27	0.02
10	Ginnie Mae II Pool 'MA2678', 3.500%, due 20/03/2045	10	0.01
110	Ginnie Mae II Pool 'MA3521', 3.500%, due 20/03/2046	103	0.08
59	Ginnie Mae II Pool 'MA3597', 3.500%, due 20/04/2046	55	0.04
15	Ginnie Mae II Pool 'MA3663', 3.500%, due 20/05/2046	14	0.01
46	Ginnie Mae II Pool 'MA3736', 3.500%, due 20/06/2046	43	0.03
15	Ginnie Mae II Pool 'MA3803', 3.500%, due 20/07/2046	14	0.01
88	Ginnie Mae II Pool 'MA3873', 3.000%, due 20/08/2046	80	0.06
17	Ginnie Mae II Pool 'MA3937', 3.500%, due 20/09/2046	16	0.01
19	Ginnie Mae II Pool 'MA4068', 3.000%, due 20/11/2046	17	0.01
22	Ginnie Mae II Pool 'MA4261', 3.000%, due 20/02/2047	20	0.01
158	Ginnie Mae II Pool 'MA4511', 4.000%, due 20/06/2047	151	0.11
133	Ginnie Mae II Pool 'MA4719', 3.500%, due 20/09/2047	124	0.09
91	Ginnie Mae II Pool 'MA4838', 4.000%, due 20/11/2047	87	0.07
12	Ginnie Mae II Pool 'MA4899', 3.000%, due 20/12/2047	11	0.01
60	Ginnie Mae II Pool 'MA4901', 4.000%, due 20/12/2047	57	0.04
11	Ginnie Mae II Pool 'MA5018', 3.000%, due 20/02/2048	10	0.01
106	Ginnie Mae II Pool 'MA5019', 3.500%, due 20/02/2048	99	0.07
28	Ginnie Mae II Pool 'MA5020', 4.000%, due 20/02/2048	27	0.02
38	Ginnie Mae II Pool 'MA5078', 4.000%, due 20/03/2048	36	0.03
83	Ginnie Mae II Pool 'MA5265', 4.500%, due 20/06/2048	82	0.06
40	Ginnie Mae II Pool 'MA5331', 4.500%, due 20/07/2048	39	0.03
63	Ginnie Mae II Pool 'MA5529', 4.500%, due 20/10/2048	62	0.05
28	Ginnie Mae II Pool 'MA5652', 4.500%, due 20/12/2048	27	0.02
278	Ginnie Mae II Pool 'MA5711', 4.500%, due 20/01/2049	270	0.20
15	Ginnie Mae II Pool 'MA5762', 3.500%, due 20/02/2049	14	0.01
93	Ginnie Mae II Pool 'MA6933', 3.500%, due 20/10/2050	86	0.07
217	Ginnie Mae II Pool 'MA7056', 4.500%, due 20/12/2050	213	0.16
67	Ginnie Mae II Pool 'MA7193', 2.500%, due 20/02/2051	59	0.04
332	Ginnie Mae II Pool 'MA7590', 3.000%, due 20/09/2051	298	0.23
2,100	Ginnie Mae, 30 year, TBA, 2.500% ±	1,817	1.38
800	Ginnie Mae, 30 year, TBA, 3.000% ±	714	0.54
300	Ginnie Mae, 30 year, TBA, 3.500% ±	276	0.21
300	Ginnie Mae, 30 year, TBA, 4.500% ±	291	0.22
900	Ginnie Mae, 30 year, TBA, 5.000% ±	889	0.67
400	Ginnie Mae, 30 year, TBA, 5.500% ±	402	0.30
5	Government National Mortgage Association, Series 2007 51, Class SG, 1.982%, due 20/08/2037 *	–	–
9	Government National Mortgage Association, Series 2009 H01, Class FA, 5.748%, due 20/11/2059 *	9	0.01
1	Government National Mortgage Association, Series 2010 85, Class HS, 2.052%, due 20/01/2040 *	–	–
20	Government National Mortgage Association, Series 2010 H26, Class LF, 4.742%, due 20/08/2058 *	20	0.02
33	Government National Mortgage Association, Series 2011 H01, Class AF, 4.842%, due 20/11/2060 *	33	0.02
37	Government National Mortgage Association, Series 2011 H09, Class AF, 4.892%, due 20/03/2061 *	37	0.03
92	Government National Mortgage Association, Series 2012 112, Class IO, 0.130%, due 16/02/2053 *	–	–
44	Government National Mortgage Association, Series 2012 27, Class IO, 0.271%, due 16/04/2053 *	–	–
18	Government National Mortgage Association, Series 2012 34, Class SA, 1.452%, due 20/03/2042 *	2	–
21	Government National Mortgage Association, Series 2012 44, Class IO, 0.029%, due 16/03/2049 *	–	–
15	Government National Mortgage Association, Series 2012 H18, Class NA, 4.912%, due 20/08/2062 *	15	0.01
36	Government National Mortgage Association, Series 2012 H27, Class AI, 1.621%, due 20/10/2062 *	1	–
16	Government National Mortgage Association, Series 2012 H30, Class GA, 4.742%, due 20/12/2062 *	16	0.01
77	Government National Mortgage Association, Series 2013 107, Class AD, 2.845%, due 16/11/2047 *	70	0.05
20	Government National Mortgage Association, Series 2013 163, Class IO, 1.018%, due 16/02/2046 *	–	–
70	Government National Mortgage Association, Series 2013 H08, Class BF, 4.792%, due 20/03/2063 *	70	0.05
41	Government National Mortgage Association, Series 2014 105, Class IO, 0.121%, due 16/06/2054 *	–	–
8	Government National Mortgage Association, Series 2014 17, Class AM, 3.537%, due 16/06/2048 *	8	0.01
12	Government National Mortgage Association, Series 2014 47, Class IA, 0.147%, due 16/02/2048 *	–	–
50	Government National Mortgage Association, Series 2014 50, Class IO, 0.629%, due 16/09/2055 *	1	–
250	Government National Mortgage Association, Series 2014 92, Class IX, 0.102%, due 16/05/2054 *	1	–
443	Government National Mortgage Association, Series 2014 H20, Class FA, 4.822%, due 20/10/2064 *	441	0.33
46	Government National Mortgage Association, Series 2015 167, Class OI, 4.000%, due 16/04/2045	8	0.01
31	Government National Mortgage Association, Series 2015 36, Class MI, 5.500%, due 20/03/2045	5	–
569	Government National Mortgage Association, Series 2015 5, Class IK, 0.296%, due 16/11/2054 *	5	–
265	Government National Mortgage Association, Series 2016 128, Class IO, 0.737%, due 16/09/2056 *	9	0.01
79	Government National Mortgage Association, Series 2020 123, Class IL, 2.500%, due 20/08/2050	11	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 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — (continued)			
160	Government National Mortgage Association, Series 2020 123, Class NI, 2.500%, due 20/08/2050	22	0.02
78	Government National Mortgage Association, Series 2020 127, Class IN, 2.500%, due 20/08/2050	11	0.01
81	Government National Mortgage Association, Series 2020 129, Class IE, 2.500%, due 20/09/2050	12	0.01
83	Government National Mortgage Association, Series 2020 160, Class IH, 2.500%, due 20/10/2050	12	0.01
81	Government National Mortgage Association, Series 2020 160, Class VI, 2.500%, due 20/10/2050	11	0.01
330	Government National Mortgage Association, Series 2020 160, Class YI, 2.500%, due 20/10/2050	45	0.03
4,429	Government National Mortgage Association, Series 2020 178, Class IO, 1.422%, due 16/10/2060 *	408	0.31
3,245	Government National Mortgage Association, Series 2020 179, Class IO, 1.008%, due 16/09/2062 *	226	0.17
392	Government National Mortgage Association, Series 2020 181, Class WI, 2.000%, due 20/12/2050	42	0.03
1,669	Government National Mortgage Association, Series 2020 195, Class IO, 0.926%, due 16/12/2062 *	113	0.09
269	Government National Mortgage Association, Series 2020 47, Class MI, 3.500%, due 20/04/2050	44	0.03
73	Government National Mortgage Association, Series 2020 47, Class NI, 3.500%, due 20/04/2050	12	0.01
184	Government National Mortgage Association, Series 2020 H04, Class FP, 4.892%, due 20/06/2069 *	182	0.14
191	Government National Mortgage Association, Series 2020 H09, Class FL, 5.542%, due 20/05/2070 *	190	0.14
117	Government National Mortgage Association, Series 2020 H09, Class NF, 5.642%, due 20/04/2070 *	118	0.09
65	Government National Mortgage Association, Series 2020 H13, Class FA, 3.084%, due 20/07/2070 *	63	0.05
5,961	Government National Mortgage Association, Series 2021 10, Class IO, 0.983%, due 16/05/2063 *	433	0.33
171	Government National Mortgage Association, Series 2021 115, Class MI, 2.500%, due 20/05/2051	19	0.01
5,043	Government National Mortgage Association, Series 2021 5, Class IO, 1.112%, due 16/01/2061 *	378	0.29
200	Government National Mortgage Association, Series 2022 3, Class B, 1.850%, due 16/02/2061	118	0.09
882	Government National Mortgage Association, Series 2022 3, Class IO, 0.640%, due 16/02/2061 *	44	0.03
100	Government National Mortgage Association, Series 2022 63, Class LM, 3.500%, due 20/10/2050	85	0.06
570	GS Mortgage Securities Corp Trust 2018-3PCK, Series 2018 3PCK, Class B, 144A, 7.338%, due 15/09/2031 *	535	0.41
471	GS Mortgage Securities Corp Trust 2018-SRP5, Series 2018 SRP5, Class A, 144A, 6.388%, due 15/09/2031 *	404	0.31
10	GS Mortgage Securities Trust 2013-GC16, Series 2013 GC16, Class B, 5.161%, due 10/11/2046 *	10	0.01
75	HarborView Mortgage Loan Trust 2005-9, Series 2005 9, Class 2A1B, 5.331%, due 20/06/2035 *	68	0.05
450	Independence Plaza Trust 2018-INDP, Series 2018 INDP, Class A, 144A, 3.763%, due 10/07/2035	423	0.32
10	JPMBB Commercial Mortgage Securities Trust 2013-C17, Series 2013 C17, Class B, 4.883%, due 15/01/2047 *	10	0.01
120	JPMBB Commercial Mortgage Securities Trust 2014-C23, Series 2014 C23, Class AS, 4.202%, due 15/09/2047 *	116	0.09
430	Mill City Mortgage Trust 2015-2, Series 2015 2, Class M3, 144A, 3.688%, due 25/09/2057 *	416	0.31
100	Morgan Stanley Bank of America Merrill Lynch Trust 2014-C18, Series 2014 C18, Class AS, 4.110%, due 15/10/2047 *	96	0.07
227	Morgan Stanley Capital I Trust 2017-ASHF, Series 2017 ASHF, Class A, 144A, 5.563%, due 15/11/2034 *	223	0.17
550	Natixis Commercial Mortgage Securities Trust 2019-FAME, Series 2019 FAME, Class A, 144A, 3.047%, due 15/08/2036	514	0.39
172	New Residential Mortgage Loan Trust 2015-2, Series 2015 2A, Class A1, 144A, 3.750%, due 25/08/2055 *	159	0.12
258	New Residential Mortgage Loan Trust 2016-3, Series 2016 3A, Class A1B, 144A, 3.250%, due 25/09/2056 *	234	0.18
255	New Residential Mortgage Loan Trust 2017-2, Series 2017 2A, Class B1, 144A, 4.500%, due 25/03/2057 *	236	0.18
288	New Residential Mortgage Loan Trust 2018-3, Series 2018 3A, Class A1, 144A, 4.500%, due 25/05/2058 *	268	0.20
200	New Residential Mortgage Loan Trust 2021-NQM2R, Series 2021 NQ2R, Class A3, 144A, 1.353%, due 25/10/2058 *	180	0.14
5	Thornburg Mortgage Securities Trust 2007-4, Series 2007 4, Class 1A1, 3.275%, due 25/09/2037 *	5	–
300	UBS Commercial Mortgage Trust 2018-C15, Series 2018 C15, Class C, 5.152%, due 15/12/2051 *	262	0.20
324	WaMu Mortgage Pass-Through Certificates Series 2005-AR6 Trust, Series 2005 AR6, Class 2A1A, 5.077%, due 25/04/2045 *	313	0.24
1,001	Wells Fargo Commercial Mortgage Trust 2015-NXS1, Series 2015 NXS1, Class XA, 1.072%, due 15/05/2048 *	16	0.01
150	Wells Fargo Commercial Mortgage Trust 2016-C36, Series 2016 C36, Class A3, 2.807%, due 15/11/2059	137	0.10
1,436	Wells Fargo Commercial Mortgage Trust 2016-C36, Series 2016 C36, Class XA, 1.182%, due 15/11/2059 *	47	0.04
460	Wells Fargo Commercial Mortgage Trust 2017-C41, Series 2017 C41, Class B, 4.188%, due 15/11/2050 *	413	0.31
1,529	WFRBS Commercial Mortgage Trust 2014-C23, Series 2014 C23, Class XA, 0.550%, due 15/10/2057 *	10	0.01
15	WFRBS Commercial Mortgage Trust 2014-LC14, Series 2014 LC14, Class ASB, 3.522%, due 15/03/2047	15	0.01
Total Mortgage-Backed Securities (Cost $51,915)		47,750	36.20
Corporate Bonds and Notes — 37.25% (28 February 2022: 39.60%)			
Australia — 0.05% (28 February 2022: 0.30%)			
70	BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043	68	0.05
Belgium — 0.45% (28 February 2022: 0.61%)			
120	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 3.650%, due 01/02/2026	115	0.09
140	Anheuser-Busch InBev Worldwide Inc, 4.000%, due 13/04/2028	134	0.10
60	Anheuser-Busch InBev Worldwide Inc, 3.500%, due 01/06/2030	55	0.04
180	Anheuser-Busch InBev Worldwide Inc, 4.350%, due 01/06/2040	158	0.12
15	Anheuser-Busch InBev Worldwide Inc, 4.600%, due 15/04/2048	13	0.01
100	Anheuser-Busch InBev Worldwide Inc, 4.439%, due 06/10/2048	87	0.07
30	Anheuser-Busch InBev Worldwide Inc, 5.550%, due 23/01/2049	30	0.02
		592	0.45
Brazil — 0.57% (28 February 2022: 0.81%)			
10	Petrobras Global Finance BV, 6.250%, due 17/03/2024	10	0.01
50	Petrobras Global Finance BV, 6.850%, due 05/06/2115	42	0.03
490	Suzano Austria GmbH, 6.000%, due 15/01/2029	481	0.36
20	Vale Overseas Ltd, 6.875%, due 21/11/2036	21	0.02
200	Vale Overseas Ltd, 6.875%, due 10/11/2039	204	0.15
		758	0.57
Canada — 0.83% (28 February 2022: 0.63%)			
90	Bank of Montreal, 1.850%, due 01/05/2025	83	0.06
30	Bank of Montreal, 3.803%, due 15/12/2032 *	27	0.02
80	Bank of Nova Scotia/The, 3.450%, due 11/04/2025	77	0.06
130	Bank of Nova Scotia/The, 1.300%, due 11/06/2025	119	0.09
70	Bank of Nova Scotia/The, 4.588%, due 04/05/2037 *	61	0.05
40	Barrick North America Finance LLC, 5.700%, due 30/05/2041	40	0.03
40	Barrick PD Australia Finance Pty Ltd, 5.950%, due 15/10/2039	41	0.03
350	Canadian Pacific Railway Co, 2.450%, due 02/12/2031	292	0.22
80	Canadian Pacific Railway Co, 3.000%, due 02/12/2041	61	0.05
130	Royal Bank of Canada, 1.600%, due 17/04/2023	129	0.10
60	Royal Bank of Canada, 1.150%, due 10/06/2025	55	0.04
120	Royal Bank of Canada, 3.875%, due 04/05/2032	108	0.08
		1,093	0.83
Chile — 0.28% (28 February 2022: 0.35%)			
400	Corp Nacional del Cobre de Chile, 3.625%, due 01/08/2027	374	0.28
China — 0.45% (28 February 2022: 0.24%)			
80	NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025	75	0.06
420	Prosus NV, 144A, 4.027%, due 03/08/2050	266	0.20
250	Sinopec Group Overseas Development 2014 Ltd, 4.375%, due 10/04/2024	248	0.19
		589	0.45
Colombia — 0.33% (28 February 2022: 0.24%)			
650	Ecopetrol SA, 5.875%, due 28/05/2045	429	0.33
Denmark — 0.30% (28 February 2022: 0.18%)			
200	Danske Bank A/S, 144A, 3.875%, due 12/09/2023	198	0.15
200	Danske Bank A/S, 144A, 5.375%, due 12/01/2024	200	0.15
		398	0.30
France — 0.73% (28 February 2022: 0.64%)			
200	BNP Paribas SA, 144A, 4.705%, due 10/01/2025 *	198	0.15
400	BNP Paribas SA, 144A, 2.219%, due 09/06/2026 *	370	0.28
200	BNP Paribas SA, 144A, 4.400%, due 14/08/2028	189	0.14
210	BNP Paribas SA, 144A, 5.125%, due 13/01/2029 *	206	0.16
		963	0.73
India — 0.14% (28 February 2022: 0.11%)			
270	Reliance Industries Ltd, 144A, 3.625%, due 12/01/2052	189	0.14
Ireland — 0.29% (28 February 2022: 0.18%)			
230	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2026	203	0.15
210	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.000%, due 29/10/2028	179	0.14
		382	0.29
Japan — 0.15% (28 February 2022: 0.00%)			
200	Mitsubishi UFJ Financial Group Inc, 3.837%, due 17/04/2026 *	192	0.15

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Core Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
Kazakhstan — 0.44% (28 February 2022: 0.30%)			
650	KazMunayGas National Co JSC, 5.375%, due 24/04/2030	588	0.44
Macau — 0.15% (28 February 2022: 0.08%)			
200	Sands China Ltd, 5.625%, due 08/08/2025	194	0.15
Mexico — 0.62% (28 February 2022: 0.55%)			
400	Comision Federal de Electricidad, 144A, 3.875%, due 26/07/2033	304	0.23
200	Orbia Advance Corp SAB de CV, 144A, 2.875%, due 11/05/2031	158	0.12
380	Southern Copper Corp, 5.250%, due 08/11/2042	356	0.27
		818	0.62
Netherlands — 0.65% (28 February 2022: 0.64%)			
250	Cooperatieve Rabobank UA, 4.375%, due 04/08/2025	242	0.18
260	Cooperatieve Rabobank UA/NY, 3.375%, due 21/05/2025	250	0.19
120	Shell International Finance BV, 2.750%, due 06/04/2030	105	0.08
10	Shell International Finance BV, 4.550%, due 12/08/2043	9	0.01
140	Shell International Finance BV, 4.000%, due 10/05/2046	117	0.09
180	Shell International Finance BV, 3.250%, due 06/04/2050	133	0.10
		856	0.65
Peru — 0.33% (28 February 2022: 0.58%)			
400	Petroleos del Peru SA, 4.750%, due 19/06/2032	307	0.23
200	Petroleos del Peru SA, 144A, 5.625%, due 19/06/2047	133	0.10
		440	0.33
South Africa — 0.21% (28 February 2022: 0.13%)			
290	Anglo American Capital Plc, 144A, 4.750%, due 10/04/2027	282	0.21
Spain — 0.52% (28 February 2022: 0.42%)			
600	Banco Santander SA, 2.746%, due 28/05/2025	563	0.43
150	Telefonica Emisiones SA, 5.213%, due 08/03/2047	126	0.09
		689	0.52
Sweden — 0.15% (28 February 2022: 0.08%)			
200	Swedbank AB, 144A, 1.300%, due 02/06/2023	198	0.15
Switzerland — 1.25% (28 February 2022: 0.84%)			
310	Credit Suisse AG/New York NY, 1.000%, due 05/05/2023	307	0.23
370	Credit Suisse AG/New York NY, 7.950%, due 09/01/2025	374	0.28
250	Credit Suisse AG/New York NY, 2.950%, due 09/04/2025	227	0.17
500	Credit Suisse Group AG, 144A, 4.194%, due 01/04/2031 *	397	0.30
250	Credit Suisse Group AG, 144A, 3.091%, due 14/05/2032 *	176	0.14
200	UBS Group AG, 144A, 3.126%, due 13/08/2030 *	171	0.13
		1,652	1.25
Taiwan — 0.36% (28 February 2022: 0.23%)			
570	TSMC Arizona Corp, 2.500%, due 25/10/2031	473	0.36
United Arab Emirates — 0.54% (28 February 2022: 0.63%)			
730	DP World Ltd/United Arab Emirates, 144A, 5.625%, due 25/09/2048	707	0.54
United Kingdom — 1.57% (28 February 2022: 1.45%)			
200	Barclays Plc, 4.972%, due 16/05/2029 *	191	0.14
200	HSBC Holdings Plc, 2.633%, due 07/11/2025 *	189	0.14
350	HSBC Holdings Plc, 4.300%, due 08/03/2026	339	0.26
400	HSBC Holdings Plc, 4.041%, due 13/03/2028 *	374	0.28
200	Lloyds Banking Group Plc, 4.650%, due 24/03/2026	193	0.15
200	Nationwide Building Society, 144A, 4.363%, due 01/08/2024 *	198	0.15
200	NatWest Group Plc, 4.519%, due 25/06/2024 *	199	0.15
200	NatWest Group Plc, 4.269%, due 22/03/2025 *	196	0.15
200	NatWest Group Plc, 4.892%, due 18/05/2029 *	191	0.15
		2,070	1.57
United States — 25.89% (28 February 2022: 28.00%)			
10	3M Co, 2.375%, due 26/08/2029	8	0.01
90	3M Co, 3.700%, due 15/04/2050	70	0.05
10	Abbott Laboratories, 4.750%, due 30/11/2036	10	0.01
100	Abbott Laboratories, 4.900%, due 30/11/2046	98	0.07
100	AbbVie Inc, 3.800%, due 15/03/2025	97	0.07
20	AbbVie Inc, 3.600%, due 14/05/2025	19	0.01
90	AbbVie Inc, 2.950%, due 21/11/2026	83	0.06
760	AbbVie Inc, 3.200%, due 21/11/2029	672	0.51
10	AbbVie Inc, 4.875%, due 14/11/2048	9	0.01
20	AbbVie Inc, 4.250%, due 21/11/2049	17	0.01
210	Adobe Inc, 2.300%, due 01/02/2030	180	0.14
10	Aetna Inc, 2.800%, due 15/06/2023	10	0.01
10	Aetna Inc, 3.875%, due 15/08/2047	8	0.01
90	Air Lease Corp, 3.375%, due 01/07/2025	85	0.06
70	Air Lease Corp, 5.300%, due 01/02/2028	68	0.05
210	Alphabet Inc, 1.100%, due 15/08/2030	166	0.13
70	Alphabet Inc, 1.900%, due 15/08/2040	47	0.04

Face Value (000's)		Value (000's) $	% of Net Asset Value
40	Alphabet Inc, 2.050%, due 15/08/2050	24	0.02
200	Amazon.com Inc, 3.150%, due 22/08/2027	187	0.14
60	Amazon.com Inc, 3.450%, due 13/04/2029	56	0.04
100	Amazon.com Inc, 1.500%, due 03/06/2030	80	0.06
80	Amazon.com Inc, 2.100%, due 12/05/2031	66	0.05
250	Amazon.com Inc, 3.600%, due 13/04/2032	229	0.17
80	Amazon.com Inc, 4.950%, due 05/12/2044	79	0.06
410	Amazon.com Inc, 2.500%, due 03/06/2050	264	0.20
30	Amazon.com Inc, 4.250%, due 22/08/2057	26	0.02
210	American Express Co, 2.500%, due 30/07/2024	202	0.15
90	American Express Co, 4.050%, due 03/05/2029	85	0.07
16	American International Group Inc, 2.500%, due 30/06/2025	15	0.01
20	American International Group Inc, 4.750%, due 01/04/2048	18	0.01
30	American Transmission Systems Inc, 144A, 2.650%, due 15/01/2032	25	0.02
11	Amgen Inc, 4.663%, due 15/06/2051	10	0.01
260	Apple Inc, 1.125%, due 11/05/2025	240	0.18
200	Applied Materials Inc, 1.750%, due 01/06/2030	163	0.12
70	AT&T Inc, 3.800%, due 15/02/2027	66	0.05
190	AT&T Inc, 2.300%, due 01/06/2027	169	0.13
130	AT&T Inc, 1.650%, due 01/02/2028	110	0.08
40	AT&T Inc, 2.250%, due 01/02/2032	31	0.02
60	AT&T Inc, 2.550%, due 01/12/2033	46	0.04
10	AT&T Inc, 5.350%, due 01/09/2040	10	0.01
10	AT&T Inc, 5.550%, due 15/08/2041	10	0.01
37	AT&T Inc, 4.350%, due 15/06/2045	30	0.02
28	AT&T Inc, 4.500%, due 09/03/2048	23	0.02
40	AT&T Inc, 3.500%, due 15/09/2053	27	0.02
116	AT&T Inc, 3.550%, due 15/09/2055	79	0.06
10	AT&T Inc, 3.800%, due 01/12/2057	7	0.01
63	AT&T Inc, 3.650%, due 15/09/2059	43	0.03
90	Bank of America Corp, 3.550%, due 05/03/2024 *	90	0.07
310	Bank of America Corp, 4.000%, due 22/01/2025	302	0.23
10	Bank of America Corp, 4.450%, due 03/03/2026	10	0.01
50	Bank of America Corp, 3.500%, due 19/04/2026	48	0.04
260	Bank of America Corp, 1.319%, due 19/06/2026 *	236	0.18
160	Bank of America Corp, 4.250%, due 22/10/2026	154	0.12
180	Bank of America Corp, 3.593%, due 21/07/2028 *	166	0.13
193	Bank of America Corp, 3.419%, due 20/12/2028 *	176	0.13
220	Bank of America Corp, 3.970%, due 05/03/2029 *	204	0.16
200	Bank of America Corp, 3.974%, due 07/02/2030 *	183	0.14
210	Bank of America Corp, 2.592%, due 29/04/2031 *	174	0.13
130	Bank of America Corp, 2.572%, due 20/10/2032 *	104	0.08
130	Bank of America Corp, 2.972%, due 04/02/2033 *	106	0.08
140	Bank of America Corp, 5.000%, due 21/01/2044	133	0.10
130	Bank of America Corp, 3.946%, due 23/01/2049 *	103	0.08
250	Bank of America Corp, 4.083%, due 20/03/2051 *	201	0.15
30	Bank of New York Mellon Corp/The, 1.600%, due 24/04/2025	28	0.02
83	Becton Dickinson and Co, 4.685%, due 15/12/2044	74	0.06
80	Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2049	71	0.05
340	Boston Properties LP, 3.400%, due 21/06/2029	292	0.22
40	BP Capital Markets America Inc, 3.410%, due 11/02/2026	38	0.03
110	BP Capital Markets America Inc, 3.119%, due 04/05/2026	104	0.08
80	BP Capital Markets America Inc, 3.633%, due 06/04/2030	73	0.06
170	BP Capital Markets America Inc, 3.000%, due 24/02/2050	115	0.09
19	Bristol-Myers Squibb Co, 3.400%, due 26/07/2029	17	0.01
110	Bristol-Myers Squibb Co, 4.250%, due 26/10/2049	95	0.07
290	Broadcom Inc, 144A, 3.137%, due 15/11/2035	214	0.16
410	Cameron LNG LLC, 144A, 3.302%, due 15/01/2035	342	0.26
10	Carrier Global Corp, 3.577%, due 05/04/2050	7	0.01
180	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.908%, due 23/07/2025	176	0.13
310	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.200%, due 15/03/2028	285	0.22
80	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029	75	0.06
100	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.400%, due 01/04/2033	86	0.07
90	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.375%, due 01/04/2038	75	0.06
40	Charter Communications Operating LLC / Charter Communications Operating Capital, 3.500%, due 01/03/2042	26	0.02
90	Charter Communications Operating LLC / Charter Communications Operating Capital, 6.484%, due 23/10/2045	82	0.06
10	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.375%, due 01/05/2047	8	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 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
United States — (continued)			
100	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048	84	0.06
40	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.125%, due 01/07/2049	31	0.02
40	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.800%, due 01/03/2050	29	0.02
60	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.500%, due 01/04/2063	47	0.04
100	Chevron Corp, 2.954%, due 16/05/2026	94	0.07
30	Chevron USA Inc, 3.850%, due 15/01/2028	29	0.02
150	Cigna Group/The, 4.125%, due 15/11/2025	146	0.11
320	Cigna Group/The, 4.375%, due 15/10/2028	307	0.23
20	Cigna Group/The, 4.900%, due 15/12/2048	18	0.01
30	Cintas Corp No 2, 3.700%, due 01/04/2027	29	0.02
60	Cintas Corp No 2, 4.000%, due 01/05/2032	56	0.04
80	Citigroup Inc, 1.678%, due 15/05/2024 *	79	0.06
190	Citigroup Inc, 0.776%, due 30/10/2024 *	184	0.14
60	Citigroup Inc, 4.400%, due 10/06/2025	59	0.04
60	Citigroup Inc, 5.500%, due 13/09/2025	60	0.05
90	Citigroup Inc, 3.106%, due 08/04/2026 *	85	0.07
30	Citigroup Inc, 4.300%, due 20/11/2026	29	0.02
180	Citigroup Inc, 4.450%, due 29/09/2027	172	0.13
90	Citigroup Inc, 4.658%, due 24/05/2028 *	87	0.07
150	Citigroup Inc, 3.520%, due 27/10/2028 *	137	0.10
200	Citigroup Inc, 3.980%, due 20/03/2030 *	183	0.14
220	Citigroup Inc, 4.412%, due 31/03/2031 *	205	0.16
280	Citigroup Inc, 2.572%, due 03/06/2031 *	230	0.17
120	Citigroup Inc, 3.785%, due 17/03/2033 *	104	0.08
30	Citigroup Inc, 4.910%, due 24/05/2033 *	28	0.02
90	Citigroup Inc, 8.125%, due 15/07/2039	114	0.09
77	Citigroup Inc, 4.650%, due 30/07/2045	68	0.05
10	Citigroup Inc, 4.750%, due 18/05/2046	9	0.01
60	Coca-Cola Co/The, 2.500%, due 01/06/2040	44	0.03
30	Coca-Cola Co/The, 2.600%, due 01/06/2050	20	0.02
120	Comcast Corp, 3.300%, due 01/04/2027	112	0.09
140	Comcast Corp, 4.150%, due 15/10/2028	134	0.10
80	Comcast Corp, 3.400%, due 01/04/2030	72	0.06
130	Comcast Corp, 4.250%, due 15/10/2030	123	0.09
121	Comcast Corp, 7.050%, due 15/03/2033	138	0.10
80	Comcast Corp, 3.900%, due 01/03/2038	69	0.05
10	Comcast Corp, 3.250%, due 01/11/2039	8	0.01
40	Comcast Corp, 3.750%, due 01/04/2040	33	0.03
20	Comcast Corp, 3.400%, due 15/07/2046	15	0.01
20	Comcast Corp, 4.000%, due 15/08/2047	16	0.01
20	Comcast Corp, 3.969%, due 01/11/2047	16	0.01
20	Comcast Corp, 4.000%, due 01/03/2048	16	0.01
10	Comcast Corp, 3.999%, due 01/11/2049	8	0.01
90	Comcast Corp, 2.800%, due 15/01/2051	57	0.04
111	Comcast Corp, 2.887%, due 01/11/2051	72	0.05
54	Comcast Corp, 2.937%, due 01/11/2056	34	0.03
10	Comcast Corp, 4.950%, due 15/10/2058	9	0.01
20	ConocoPhillips Co, 6.950%, due 15/04/2029	22	0.02
50	Consolidated Edison Co of New York Inc, Series 20A, 3.350%, due 01/04/2030	45	0.03
30	Consolidated Edison Co of New York Inc, Series 20B, 3.950%, due 01/04/2050	24	0.02
70	Constellation Brands Inc, 4.350%, due 09/05/2027	68	0.05
90	Continental Resources Inc/OK, 4.375%, due 15/01/2028	83	0.06
170	Continental Resources Inc/OK, 144A, 5.750%, due 15/01/2031	161	0.12
100	Costco Wholesale Corp, 1.750%, due 20/04/2032	79	0.06
210	Coterra Energy Inc, 3.900%, due 15/05/2027	197	0.15
390	Coterra Energy Inc, 4.375%, due 15/03/2029	360	0.27
40	CVS Health Corp, 3.625%, due 01/04/2027	38	0.03
100	CVS Health Corp, 4.300%, due 25/03/2028	96	0.07
110	CVS Health Corp, 3.750%, due 01/04/2030	99	0.08
20	CVS Health Corp, 1.875%, due 28/02/2031	16	0.01
90	CVS Health Corp, 2.125%, due 15/09/2031	71	0.05
100	CVS Health Corp, 4.780%, due 25/03/2038	91	0.07
40	CVS Health Corp, 4.125%, due 01/04/2040	33	0.03
40	CVS Health Corp, 5.125%, due 20/07/2045	36	0.03
250	CVS Health Corp, 5.050%, due 25/03/2048	225	0.17
3	CVS Pass-Through Trust, 5.880%, due 10/01/2028	3	–
110	Deere & Co, 3.750%, due 15/04/2050	94	0.07
220	Delta Air Lines Inc / SkyMiles IP Ltd, 144A, 4.500%, due 20/10/2025	214	0.16
220	Delta Air Lines Inc / SkyMiles IP Ltd, 144A, 4.750%, due 20/10/2028	209	0.16
160	Devon Energy Corp, 5.850%, due 15/12/2025	161	0.12
18	Devon Energy Corp, 5.250%, due 15/10/2027	18	0.01
30	Devon Energy Corp, 4.500%, due 15/01/2030	28	0.02
40	Devon Energy Corp, 5.600%, due 15/07/2041	37	0.03
70	Devon Energy Corp, 4.750%, due 15/05/2042	58	0.04
200	Devon Energy Corp, 5.000%, due 15/06/2045	170	0.13
170	Diamondback Energy Inc, 3.500%, due 01/12/2029	150	0.11
40	Diamondback Energy Inc, 3.125%, due 24/03/2031	34	0.03
50	Eaton Corp, 4.150%, due 02/11/2042	43	0.03
40	Elevance Health Inc, 4.100%, due 15/05/2032	37	0.03
210	Enterprise Products Operating LLC, 4.150%, due 16/10/2028	199	0.15
160	Enterprise Products Operating LLC, 2.800%, due 31/01/2030	137	0.10
20	Enterprise Products Operating LLC, 7.550%, due 15/04/2038	23	0.02
60	Enterprise Products Operating LLC, 5.700%, due 15/02/2042	59	0.05
20	Enterprise Products Operating LLC, 4.850%, due 15/03/2044	18	0.01
20	Enterprise Products Operating LLC, 4.800%, due 01/02/2049	18	0.01
170	Enterprise Products Operating LLC, 4.200%, due 31/01/2050	137	0.10
20	Enterprise Products Operating LLC, 3.700%, due 31/01/2051	15	0.01
10	Enterprise Products Operating LLC, 3.950%, due 31/01/2060	7	0.01
30	Enterprise Products Operating LLC, 5.375%, due 15/02/2078 *	25	0.02
140	EOG Resources Inc, 4.375%, due 15/04/2030	135	0.10
160	EOG Resources Inc, 3.900%, due 01/04/2035	141	0.11
190	EOG Resources Inc, 4.950%, due 15/04/2050	183	0.14
100	EQT Corp, 7.000%, due 01/02/2030	103	0.08
50	FirstEnergy Corp, Series A, 1.600%, due 15/01/2026	45	0.03
180	FirstEnergy Corp, Series B, 4.150%, due 15/07/2027	168	0.13
200	FirstEnergy Corp, Series C, 5.100%, due 15/07/2047	179	0.14
40	Freeport-McMoRan Inc, 5.400%, due 14/11/2034	38	0.03
30	Freeport-McMoRan Inc, 5.450%, due 15/03/2043	27	0.02
30	General Motors Co, 5.600%, due 15/10/2032	29	0.02
10	General Motors Co, 6.600%, due 01/04/2036	10	0.01
10	General Motors Co, 5.150%, due 01/04/2038	9	0.01
30	General Motors Co, 6.250%, due 02/10/2043	28	0.02
10	General Motors Co, 5.950%, due 01/04/2049	9	0.01
100	Gilead Sciences Inc, 3.650%, due 01/03/2026	96	0.07
3	Goldman Sachs Capital II, 5.730%, Perpetual *	2	–
150	Goldman Sachs Group Inc/The, 3.500%, due 01/04/2025	145	0.11
140	Goldman Sachs Group Inc/The, 4.250%, due 21/10/2025	136	0.10
330	Goldman Sachs Group Inc/The, 0.855%, due 12/02/2026 *	300	0.23
90	Goldman Sachs Group Inc/The, 3.500%, due 16/11/2026	85	0.06
40	Goldman Sachs Group Inc/The, 3.615%, due 15/03/2028 *	37	0.03
180	Goldman Sachs Group Inc/The, 3.814%, due 23/04/2029 *	165	0.13
450	Goldman Sachs Group Inc/The, 4.223%, due 01/05/2029 *	422	0.32
30	Goldman Sachs Group Inc/The, 6.250%, due 01/02/2041	32	0.02
200	Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	186	0.14
10	Goldman Sachs Group Inc/The, 4.750%, due 21/10/2045	9	0.01
50	Guardian Life Global Funding, 144A, 1.100%, due 23/06/2025	45	0.03
4	Halliburton Co, 3.800%, due 15/11/2025	4	–
30	Home Depot Inc/The, 2.500%, due 15/04/2027	27	0.02
80	Home Depot Inc/The, 2.700%, due 15/04/2030	69	0.05
40	Home Depot Inc/The, 3.250%, due 15/04/2032	35	0.03
110	Home Depot Inc/The, 3.300%, due 15/04/2040	88	0.07
20	Home Depot Inc/The, 3.900%, due 15/06/2047	17	0.01
60	Home Depot Inc/The, 3.350%, due 15/04/2050	45	0.03
20	Humana Inc, 4.500%, due 01/04/2025	20	0.02
130	Humana Inc, 3.950%, due 15/03/2027	124	0.09
90	Humana Inc, 3.700%, due 23/03/2029	82	0.06
30	Humana Inc, 2.150%, due 03/02/2032	23	0.02
50	Intel Corp, 5.125%, due 10/02/2030	49	0.04
40	Intel Corp, 5.200%, due 10/02/2033	39	0.03
90	Intel Corp, 4.750%, due 25/03/2050	78	0.06
20	Intel Corp, 3.050%, due 12/08/2051	13	0.01
130	Johnson & Johnson, 3.700%, due 01/03/2046	110	0.08
300	Johnson Controls International plc / Tyco Fire & Security Finance SCA, 1.750%, due 15/09/2030	240	0.18
70	JPMorgan Chase & Co, 1.514%, due 01/06/2024 *	69	0.05
230	JPMorgan Chase & Co, 4.023%, due 05/12/2024 *	227	0.17
190	JPMorgan Chase & Co, 0.563%, due 16/02/2025 *	180	0.14
100	JPMorgan Chase & Co, 2.083%, due 22/04/2026 *	93	0.07
70	JPMorgan Chase & Co, 4.125%, due 15/12/2026	68	0.05
100	JPMorgan Chase & Co, 4.250%, due 01/10/2027	96	0.07
110	JPMorgan Chase & Co, 3.625%, due 01/12/2027	103	0.08
130	JPMorgan Chase & Co, 4.203%, due 23/07/2029 *	122	0.09
110	JPMorgan Chase & Co, 4.452%, due 05/12/2029 *	104	0.08
210	JPMorgan Chase & Co, 2.522%, due 22/04/2031 *	174	0.13
40	JPMorgan Chase & Co, 2.580%, due 22/04/2032 *	32	0.02
115	JPMorgan Chase & Co, 4.950%, due 01/06/2045	106	0.08
50	JPMorgan Chase & Co, 3.109%, due 22/04/2051 *	34	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 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
United States — (continued)			
30	Kimberly-Clark Corp, 3.100%, due 26/03/2030	27	0.02
70	KLA Corp, 4.650%, due 15/07/2032	68	0.05
240	Las Vegas Sands Corp, 3.200%, due 08/08/2024	231	0.18
20	Las Vegas Sands Corp, 2.900%, due 25/06/2025	19	0.01
104	Lehman Swap Receipt, zero coupon, Perpetual †∞ε	–	–
70	Lowe's Cos Inc, 1.700%, due 15/09/2028	58	0.04
50	Lowe's Cos Inc, 4.500%, due 15/04/2030	48	0.04
260	Mars Inc, 144A, 3.200%, due 01/04/2030	234	0.18
400	MassMutual Global Funding II, 144A, 0.850%, due 09/06/2023	395	0.30
190	Mastercard Inc, 3.850%, due 26/03/2050	160	0.12
30	McDonald's Corp, 3.500%, due 01/03/2027	28	0.02
50	McDonald's Corp, 3.500%, due 01/07/2027	47	0.04
30	McDonald's Corp, 3.800%, due 01/04/2028	28	0.02
80	McDonald's Corp, 2.125%, due 01/03/2030	66	0.05
80	McDonald's Corp, 3.600%, due 01/07/2030	73	0.06
110	McDonald's Corp, 4.875%, due 09/12/2045	100	0.08
20	McDonald's Corp, 3.625%, due 01/09/2049	15	0.01
40	McDonald's Corp, 4.200%, due 01/04/2050	33	0.03
15	Medtronic Inc, 4.625%, due 15/03/2045	14	0.01
80	Merck & Co Inc, 1.450%, due 24/06/2030	64	0.05
215	MetLife Inc, 6.400%, due 15/12/2036	216	0.16
270	Metropolitan Life Global Funding I, 144A, 0.900%, due 08/06/2023	267	0.20
70	Micron Technology Inc, 5.875%, due 09/02/2033	68	0.05
60	Microsoft Corp, 2.525%, due 01/06/2050	40	0.03
100	Microsoft Corp, 2.921%, due 17/03/2052	72	0.05
20	Mid-Atlantic Interstate Transmission LLC, 144A, 4.100%, due 15/05/2028	19	0.01
90	Mondelez International Inc, 1.500%, due 04/05/2025	83	0.06
260	Morgan Stanley, Series I, 0.864%, due 21/10/2025 *	240	0.18
150	Morgan Stanley, 2.188%, due 28/04/2026 *	140	0.11
160	Morgan Stanley, 3.772%, due 24/01/2029 *	148	0.11
210	Morgan Stanley, 2.699%, due 22/01/2031 *	175	0.13
200	Morgan Stanley, 3.622%, due 01/04/2031 *	177	0.13
120	MPLX LP, 4.000%, due 15/03/2028	112	0.09
100	MPLX LP, 4.500%, due 15/04/2038	85	0.07
40	MPLX LP, 5.200%, due 01/03/2047	35	0.03
60	MPLX LP, 5.200%, due 01/12/2047	52	0.04
80	MPLX LP, 4.700%, due 15/04/2048	64	0.05
100	New York Life Global Funding, 144A, 0.950%, due 24/06/2025	90	0.07
110	NIKE Inc, 2.850%, due 27/03/2030	98	0.07
60	NIKE Inc, 3.250%, due 27/03/2040	48	0.04
10	NIKE Inc, 3.375%, due 27/03/2050	8	0.01
180	NVIDIA Corp, 3.500%, due 01/04/2040	148	0.11
110	NVIDIA Corp, 3.700%, due 01/04/2060	84	0.06
270	Oracle Corp, 1.650%, due 25/03/2026	241	0.18
20	Oracle Corp, 2.950%, due 01/04/2030	17	0.01
50	Oracle Corp, 4.650%, due 06/05/2030	47	0.04
160	Oracle Corp, 2.875%, due 25/03/2031	133	0.10
60	Otis Worldwide Corp, 2.056%, due 05/04/2025	56	0.04
50	Pacific Gas and Electric Co, 2.100%, due 01/08/2027	43	0.03
70	Pacific Gas and Electric Co, 2.500%, due 01/02/2031	55	0.04
20	Pacific Gas and Electric Co, 3.300%, due 01/08/2040	14	0.01
30	Pacific Gas and Electric Co, 3.500%, due 01/08/2050	19	0.01
40	PayPal Holdings Inc, 4.400%, due 01/06/2032	38	0.03
40	PepsiCo Inc, 1.625%, due 01/05/2030	33	0.03
40	PepsiCo Inc, 2.875%, due 15/10/2049	29	0.02
110	Pfizer Inc, 2.625%, due 01/04/2030	96	0.07
110	Pfizer Inc, 1.700%, due 28/05/2030	90	0.07
120	Pfizer Inc, 2.550%, due 28/05/2040	87	0.07
110	Pfizer Inc, 2.700%, due 28/05/2050	75	0.06
30	Pioneer Natural Resources Co, 1.125%, due 15/01/2026	27	0.02
100	Pioneer Natural Resources Co, 1.900%, due 15/08/2030	78	0.06
160	Pioneer Natural Resources Co, 2.150%, due 15/01/2031	126	0.10
50	Principal Life Global Funding II, 144A, 1.250%, due 23/06/2025	45	0.03
50	Procter & Gamble Co/The, 3.000%, due 25/03/2030	45	0.03
390	Prologis LP, 1.250%, due 15/10/2030	299	0.23
100	Salesforce Inc, 3.700%, due 11/04/2028	95	0.07
100	Southern Natural Gas Co LLC, 8.000%, due 01/03/2032	111	0.08
130	Targa Resources Corp, 5.200%, due 01/07/2027	128	0.10
30	Targa Resources Corp, 4.950%, due 15/04/2052	24	0.02
2	Teachers Insurance & Annuity Association of America, 6.850%, due 16/12/2039	2	–
170	Tennessee Gas Pipeline Co LLC, 144A, 2.900%, due 01/03/2030	144	0.11
50	Texas Instruments Inc, 2.250%, due 04/09/2029	43	0.03
70	Texas Instruments Inc, 1.750%, due 04/05/2030	57	0.04
80	Texas Instruments Inc, 4.150%, due 15/05/2048	71	0.05
170	The Vanguard Group Inc, 3.050%, due 22/08/2050 †∞	111	0.08
30	Time Warner Cable LLC, 6.550%, due 01/05/2037	29	0.02
100	Time Warner Cable LLC, 5.875%, due 15/11/2040	88	0.07
130	T-Mobile USA Inc, 3.500%, due 15/04/2025	125	0.09
20	T-Mobile USA Inc, 3.750%, due 15/04/2027	19	0.01
190	T-Mobile USA Inc, 3.875%, due 15/04/2030	172	0.13
80	T-Mobile USA Inc, 2.550%, due 15/02/2031	65	0.05
100	T-Mobile USA Inc, 2.250%, due 15/11/2031	78	0.06
110	T-Mobile USA Inc, 3.000%, due 15/02/2041	77	0.06
30	T-Mobile USA Inc, 3.300%, due 15/02/2051	20	0.02
170	Transcontinental Gas Pipe Line Co LLC, 7.850%, due 01/02/2026	180	0.14
140	Transcontinental Gas Pipe Line Co LLC, 3.250%, due 15/05/2030	122	0.09
150	Transcontinental Gas Pipe Line Co LLC, 3.950%, due 15/05/2050	116	0.09
140	Union Pacific Corp, 2.400%, due 05/02/2030	119	0.09
130	Union Pacific Corp, 3.750%, due 05/02/2070	95	0.07
30	UnitedHealth Group Inc, 3.875%, due 15/12/2028	28	0.02
40	UnitedHealth Group Inc, 4.000%, due 15/05/2029	38	0.03
30	UnitedHealth Group Inc, 2.000%, due 15/05/2030	25	0.02
20	UnitedHealth Group Inc, 2.300%, due 15/05/2031	16	0.01
50	UnitedHealth Group Inc, 4.200%, due 15/05/2032	47	0.04
20	UnitedHealth Group Inc, 2.750%, due 15/05/2040	15	0.01
50	UnitedHealth Group Inc, 4.250%, due 15/03/2043	44	0.03
40	UnitedHealth Group Inc, 4.250%, due 15/06/2048	35	0.03
20	UnitedHealth Group Inc, 4.450%, due 15/12/2048	18	0.01
50	UnitedHealth Group Inc, 3.700%, due 15/08/2049	39	0.03
110	UnitedHealth Group Inc, 2.900%, due 15/05/2050	75	0.06
60	UnitedHealth Group Inc, 3.875%, due 15/08/2059	47	0.04
20	UnitedHealth Group Inc, 3.125%, due 15/05/2060	14	0.01
150	USAA Capital Corp, 144A, 2.125%, due 01/05/2030	124	0.09
40	Verizon Communications Inc, 2.625%, due 15/08/2026	37	0.03
40	Verizon Communications Inc, 4.125%, due 16/03/2027	39	0.03
30	Verizon Communications Inc, 3.000%, due 22/03/2027	28	0.02
100	Verizon Communications Inc, 2.100%, due 22/03/2028	86	0.07
105	Verizon Communications Inc, 4.329%, due 21/09/2028	101	0.08
30	Verizon Communications Inc, 3.875%, due 08/02/2029	28	0.02
100	Verizon Communications Inc, 3.150%, due 22/03/2030	88	0.07
310	Verizon Communications Inc, 2.550%, due 21/03/2031	254	0.19
146	Verizon Communications Inc, 2.355%, due 15/03/2032	115	0.09
290	Verizon Communications Inc, 4.500%, due 10/08/2033	270	0.20
60	Verizon Communications Inc, 4.400%, due 01/11/2034	55	0.04
20	Verizon Communications Inc, 5.250%, due 16/03/2037	20	0.02
180	Verizon Communications Inc, 2.650%, due 20/11/2040	122	0.09
30	Verizon Communications Inc, 3.400%, due 22/03/2041	23	0.02
70	Verizon Communications Inc, 4.125%, due 15/08/2046	57	0.04
70	Verizon Communications Inc, 4.862%, due 21/08/2046	63	0.05
130	Verizon Communications Inc, 4.000%, due 22/03/2050	103	0.08
70	Verizon Communications Inc, 2.875%, due 20/11/2050	44	0.03
30	Visa Inc, 3.150%, due 14/12/2025	29	0.02
30	Visa Inc, 4.300%, due 14/12/2045	27	0.02
50	Visa Inc, 3.650%, due 15/09/2047	41	0.03
30	Walmart Inc, 1.800%, due 22/09/2031	24	0.02
20	Walt Disney Co/The, 6.650%, due 15/11/2037	23	0.02
30	Warnermedia Holdings Inc, 144A, 3.755%, due 15/03/2027	28	0.02
60	Warnermedia Holdings Inc, 144A, 4.054%, due 15/03/2029	54	0.04
210	Warnermedia Holdings Inc, 144A, 4.279%, due 15/03/2032	181	0.14
20	Warnermedia Holdings Inc, 144A, 5.050%, due 15/03/2042	16	0.01
240	Warnermedia Holdings Inc, 144A, 5.141%, due 15/03/2052	188	0.14
61	Wells Fargo & Co, 4.480%, due 16/01/2024	60	0.05
140	Wells Fargo & Co, 1.654%, due 02/06/2024 *	139	0.11
90	Wells Fargo & Co, 2.188%, due 30/04/2026 *	84	0.06
50	Wells Fargo & Co, 4.100%, due 03/06/2026	48	0.04
30	Wells Fargo & Co, 3.000%, due 23/10/2026	28	0.02
120	Wells Fargo & Co, 4.300%, due 22/07/2027	116	0.09
60	Wells Fargo & Co, 2.393%, due 02/06/2028 *	53	0.04
80	Wells Fargo & Co, 4.150%, due 24/01/2029	75	0.06
130	Wells Fargo & Co, 2.879%, due 30/10/2030 *	111	0.08
120	Wells Fargo & Co, 4.478%, due 04/04/2031 *	113	0.09
60	Wells Fargo & Co, 3.350%, due 02/03/2033 *	51	0.04
20	Wells Fargo & Co, 4.650%, due 04/11/2044	17	0.01
50	Wells Fargo & Co, 4.900%, due 17/11/2045	44	0.03
430	Wells Fargo & Co, 4.400%, due 14/06/2046	353	0.27
200	Wells Fargo & Co, 4.750%, due 07/12/2046	172	0.13
630	Wells Fargo & Co, 5.013%, due 04/04/2051 *	581	0.44
40	Workday Inc, 3.500%, due 01/04/2027	37	0.03
60	Workday Inc, 3.700%, due 01/04/2029	55	0.04
30	Wyeth LLC, 5.950%, due 01/04/2037	32	0.02
		34,151	25.89
Total Corporate Bonds and Notes (Cost $56,488)		49,145	37.25
Government Bonds and Notes — 21.89% (28 February 2022: 24.00%)			
Chile — 0.12% (28 February 2022: 0.40%)			
250	Chile Government International Bond, 3.100%, due 22/01/2061	156	0.12
Colombia — 0.48% (28 February 2022: 0.47%)			
220	Colombia Government International Bond, 3.125%, due 15/04/2031	160	0.12
260	Colombia Government International Bond, 3.250%, due 22/04/2032	185	0.14
400	Colombia Government International Bond, 5.625%, due 26/02/2044	290	0.22
		635	0.48

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Core Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Government Bonds and Notes — (continued)			
India — 0.14% (28 February 2022: 0.09%)			
200	Export-Import Bank of India, 3.375%, due 05/08/2026	186	0.14
Israel — 0.54% (28 February 2022: 0.35%)			
800	Israel Government International Bond, 2.750%, due 03/07/2030	708	0.54
Kazakhstan — 0.14% (28 February 2022: 0.09%)			
200	Kazakhstan Government International Bond, 4.875%, due 14/10/2044	181	0.14
Mexico — 0.83% (28 February 2022: 0.65%)			
940	Mexico Government International Bond, 4.750%, due 08/03/2044	782	0.59
420	Mexico Government International Bond, 4.400%, due 12/02/2052	320	0.24
		1,102	0.83
Panama — 0.20% (28 February 2022: 0.45%)			
370	Panama Government International Bond, 4.300%, due 29/04/2053	268	0.20
Peru — 0.13% (28 February 2022: 0.30%)			
40	Peruvian Government International Bond, 3.550%, due 10/03/2051	28	0.02
210	Peruvian Government International Bond, 3.600%, due 15/01/2072	137	0.11
		165	0.13
South Korea — 0.20% (28 February 2022: 0.00%)			
270	Korea Housing Finance Corp, 144A, 4.625%, due 24/02/2033	266	0.20
United States — 18.58% (28 February 2022: 18.21%)			
1,290	United States Treasury Bill, zero coupon, due 28/03/2023	1,286	0.97
2,050	United States Treasury Bill, zero coupon, due 18/04/2023	2,037	1.54
750	United States Treasury Inflation Indexed Bonds, 1.125%, due 15/01/2033 β	721	0.55
20	United States Treasury Note/Bond, 2.250%, due 30/04/2024	19	0.02
70	United States Treasury Note/Bond, 2.250%, due 31/03/2026	66	0.05
1,490	United States Treasury Note/Bond, 4.125%, due 31/10/2027	1,483	1.12
5,770	United States Treasury Note/Bond, 3.875%, due 31/12/2027	5,686	4.31
900	United States Treasury Note/Bond, 3.500%, due 31/01/2028	873	0.66
630	United States Treasury Note/Bond, 2.750%, due 15/08/2032	573	0.43
900	United States Treasury Note/Bond, 4.125%, due 15/11/2032	914	0.69
170	United States Treasury Note/Bond, 3.250%, due 15/05/2042	150	0.11
1,370	United States Treasury Note/Bond, 4.000%, due 15/11/2042	1,351	1.02
320	United States Treasury Note/Bond, 3.875%, due 15/02/2043	310	0.24
110	United States Treasury Note/Bond, 2.875%, due 15/08/2045	90	0.07
640	United States Treasury Note/Bond, 3.000%, due 15/02/2048	534	0.40
3,870	United States Treasury Note/Bond, 2.000%, due 15/02/2050	2,620	1.99
1,030	United States Treasury Note/Bond, 1.375%, due 15/08/2050	591	0.45
850	United States Treasury Note/Bond, 1.625%, due 15/11/2050	521	0.40
280	United States Treasury Note/Bond, 2.250%, due 15/02/2052	200	0.15
1,860	United States Treasury Note/Bond, 2.875%, due 15/05/2052	1,524	1.16
3,450	United States Treasury Note/Bond, 3.000%, due 15/08/2052	2,901	2.20
60	United States Treasury Note/Bond, 4.000%, due 15/11/2052	61	0.05
		24,511	18.58
Uruguay — 0.53% (28 February 2022: 0.38%)			
80	Uruguay Government International Bond, 4.375%, due 23/01/2031	78	0.06
300	Uruguay Government International Bond, 5.750%, due 28/10/2034	323	0.25
300	Uruguay Government International Bond, 5.100%, due 18/06/2050	294	0.22
		695	0.53
Total Government Bonds and Notes (Cost $32,962)		28,873	21.89
Collective Investment Schemes — 1.32% (28 February 2022: 2.35%)			
1,741	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1,741	1.32
Total Collective Investment Schemes (Cost $1,741)		1,741	1.32
Total Investments at fair value through profit or loss (Cost $156,010)		140,166	106.25

The accompanying notes are an integral part of the Financial Statements

Contracts (000's)		Value (000's) $	% of Net Asset Value
Purchased Options — 0.05% (28 February 2022: 0.03%)			
–	1-Year Mid-Curve 3 Month SOFR Futures December 2023 Put 96.00, due 15/12/2023 – Goldman Sachs	55	0.04
–	U.S. 5 Year April 2023 Call 107.25, due 24/03/2023 – Goldman Sachs	9	0.01
Total Purchased Options (Cost $60)		64	0.05
Credit Default Swaps — 0.23% (28 February 2022: 0.21%)			
Unrealised appreciation of contracts (see below)		304	0.23
Index Swaps — 1.66% (28 February 2022: 0.68%)			
Unrealised appreciation of contracts (see below)		2,192	1.66
Interest Rate Swaps — 0.03% (28 February 2022: 0.12%)			
Unrealised appreciation of contracts (see below)		38	0.03
Futures — 0.23% (28 February 2022: 0.31%)			
Unrealised appreciation of contracts (see below)		303	0.23
Total Financial Assets at fair value through profit or loss		143,067	108.45
Written Options — (0.05%) (28 February 2022: (0.10%))			
–	1-Year Mid-Curve 3 Month SOFR Futures December 2023 Put 95.3750, due 15/12/2023 – Goldman Sachs	(52)	(0.04)
–	U.S. 10 Year April 2023 Call 118.00, due 24/03/2023 – Goldman Sachs	–	–
–	U.S. 10 Year April 2023 Put 110.00, due 24/03/2023 – Goldman Sachs	(4)	–
–	U.S. 5 Year April 2023 Call 108.25, due 24/03/2023 – Goldman Sachs	(3)	–
–	U.S. 5 Year April 2023 Call 110.00, due 24/03/2023 – Goldman Sachs	–	–
–	U.S. 5 Year April 2023 Put 107.75, due 24/03/2023 – Goldman Sachs	(11)	(0.01)
Total Written Options (Cost $(63))		(70)	(0.05)
Credit Default Swaps — (0.03%) (28 February 2022: 0.00%)			
Unrealised depreciation of contracts (see below)		(44)	(0.03)
Index Swaps — 0.00% (28 February 2022: 0.00%)			
Unrealised depreciation of contracts (see below)		(2)	–
Futures — (0.14%) (28 February 2022: (0.65%))			
Unrealised depreciation of contracts (see below)		(180)	(0.14)
Total Financial Liabilities at fair value through profit or loss		(296)	(0.22)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		142,771	108.23
Liabilities in Excess of Other Assets		(10,852)	(8.23)
Total Net Assets		$131,919	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $24,299,000 or 18.40% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

† Illiquid.

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

ε Security is in default as at 28 February 2023 (either principal and / or interest).

± 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 28 February 2023.

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.

TBA – To Be Announced.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	93.71
Collective investment schemes	1.18
Financial derivative instruments	1.96
Other assets	3.15
Total Assets	100.00

FTGF Western Asset US Core Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Morgan Stanley	CDX.NA.IG, 1.000% – Sell	20-Dec-2027	29,233	$ 304
Morgan Stanley	CDX.NA.IG, 1.000% – Sell	20-Dec-2032	3,880	(44)
Unrealised Appreciation of Credit Default Swaps (28 February 2022 (000's): $489)				$ 304
Unrealised Depreciation of Credit Default Swaps (28 February 2022 (000's): $–)				(44)
Net Appreciation of Credit Default Swaps (28 February 2022 (000's): $489)				$ 260

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	Value (000's)
Goldman Sachs	Pay Fixed 3.150%, Receive Floating USD SOFR Compound	15-May-2048	1,089	$ 38
Unrealised Appreciation of Interest Rate Swaps (28 February 2022 (000's): $288)				$ 38
Unrealised Depreciation of Interest Rate Swaps (28 February 2022 (000's): $(329))				–
Net Appreciation of Interest Rate Swaps (28 February 2022 (000's): $(41))				$ 38

Schedule of Index Swaps

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)	Value (000's)
Goldman Sachs	Pay Fixed 1.130%, Receive Floating USD SOFR Compound	15-Aug-2028	2,084	$ 282
Goldman Sachs	Pay Fixed 1.220%, Receive Floating USD SOFR Compound	15-Aug-2028	2,574	337
Goldman Sachs	Pay Fixed 1.630%, Receive Floating USD SOFR Compound	15-May-2047	1,390	397
Goldman Sachs	Pay Fixed 1.650%, Receive Floating USD SOFR Compound	15-Aug-2047	153	43
Goldman Sachs	Pay Fixed 1.729%, Receive Floating USD SOFR Compound	15-Feb-2047	1,315	353
Goldman Sachs	Pay Fixed 2.000%, Receive Floating USD SOFR Compound	18-Mar-2032	1,215	154
Goldman Sachs	Pay Fixed 2.500%, Receive Floating USD SOFR Compound	21-Apr-2052	559	79
Goldman Sachs	Pay Fixed 2.510%, Receive Floating USD SOFR Compound	15-Feb-2048	892	127
Goldman Sachs	Pay Fixed 2.620%, Receive Floating USD SOFR Compound	15-Feb-2048	952	119
Goldman Sachs	Pay Fixed 2.850%, Receive Floating USD SOFR Compound	15-Feb-2029	2,092	111
Goldman Sachs	Pay Fixed 3.270%, Receive Floating USD SOFR Compound	30-Apr-2029	6,140	190
Goldman Sachs	Pay Fixed 3.850%, Receive Floating USD SOFR OIS Compound	30-Jun-2029	1,668	(2)
Unrealised Appreciation of Index Swaps (28 February 2022 (000's): $1,592)				$ 2,192
Unrealised Depreciation of Index Swaps (28 February 2022 (000's): $–)				(2)
Net Appreciation of Index Swaps (28 February 2022 (000's): $1,592)				$ 2,190

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	(132)	$ (31,268)	$ 272
3 Month SOFR Index December 2024	Goldman Sachs	(53)	(12,744)	22
3 Month SOFR Index December 2025	Goldman Sachs	14	3,381	8
3 Month SOFR Index June 2023	Goldman Sachs	1	237	(5)
3 Month SOFR Index September 2023	Goldman Sachs	12	2,838	(20)
90 Day Euro$ March 2023	Goldman Sachs	19	4,509	(7)
U.S. 10 Year Note (CBT) June 2023	Goldman Sachs	4	447	1
U.S. 2 Year Note (CBT) June 2023	Goldman Sachs	3	611	(1)
U.S. 5 Year Note (CBT) June 2023	Goldman Sachs	311	33,294	(81)
U.S. Long Bond (CBT) June 2023	Goldman Sachs	14	1,753	(4)
U.S. Ultra Bond (CBT) June 2023	Goldman Sachs	63	8,509	(62)
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $726)				$ 303
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(1,522))				(180)
Net Appreciation of Futures Contracts (28 February 2022 (000's): $(796))				$ 123

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023

Face Value (000's)		Value (000's) $	% of Net Asset Value
Asset-Backed Securities — 6.51% (28 February 2022: 9.12%)			
122	Aegis Asset Backed Sec Corp Mort Pass Thr Certs Series 2003-3, Series 2003 3, Class M2, 7.092%, due 25/01/2034 *	113	0.01
3,060	Ameriquest Mortgage Securities Inc Asset-Backed Pass-Through Ctfs Ser 2005-R8, Series 2005 R8, Class M4, 5.487%, due 25/10/2035 *	2,944	0.26
2,059	Applebee's Funding LLC / IHOP Funding LLC, Series 2019 1A, Class A2I, 144A, 4.194%, due 05/06/2049	2,005	0.18
2,859	Asset Backed Securities Corp Home Equity Loan Trust Series RFC 2007-HE1, Series 2007 HE1, Class A4, 3.538%, due 25/12/2036 *	2,764	0.24
2,390	BankAmerica Manufactured Housing Contract Trust, Series 1996 1, Class B1, 7.875%, due 10/10/2026	80	0.01
1,500	BCRED MML CLO 2021-1 LLC, Series 2021 1A, Class A, 144A, 6.272%, due 15/01/2035 *	1,465	0.13
1,630	BCRED MML CLO 2022-1 LLC, Series 2022 1A, Class A1, 144A, 6.289%, due 20/04/2035 *	1,563	0.14
1,740	Cayuga Park CLO Ltd, Series 2020 1A, Class AR, 144A, 5.912%, due 17/07/2034 *	1,711	0.15
15	ContiMortgage Home Equity Loan Trust 1999-1, Series 1999 1, Class B, 9.000%, due 25/04/2030	18	–
2,701	Countrywide Asset-Backed Certificates, Series 2004 3, Class 1A, 5.037%, due 25/08/2034 *	2,543	0.22
849	DB Master Finance LLC, Series 2021 1A, Class A23, 144A, 2.791%, due 20/11/2051	685	0.06
2,922	Educational Funding Co LLC/The, Series 2006 1A, Class A3, 144A, 5.168%, due 25/04/2033 *	2,036	0.18
2,672	Encore Credit Receivables Trust 2005-3, Series 2005 3, Class M5, 5.577%, due 25/10/2035 *	2,458	0.21
179	Fannie Mae Grantor Trust 2017-T1, Series 2017 T1, Class A, 2.898%, due 25/06/2027	166	0.02
8,581	Fieldstone Mortgage Investment Trust Series 2005-2, Series 2005 2, Class M3, 5.397%, due 25/12/2035 *	7,246	0.63
2,278	First Franklin Mortgage Loan Trust 2006-FF15, Series 2006 FF15, Class A2, 4.737%, due 25/11/2036 *	2,112	0.18
2,060	Ford Credit Floorplan Master Owner Trust A, Series 2018 4, Class A, 4.060%, due 15/11/2030	1,958	0.17
188	Freddie Mac Structured Pass-Through Certificates FRESR 2017-SR01, Series 2017 SR01, Class A3, 3.089%, due 25/11/2027	174	0.02
2,579	GoodLeap Sustainable Home Solutions Trust 2021-4, Series 2021 4GS, Class A, 144A, 1.930%, due 20/07/2048	1,972	0.17
1,890	GSAA Home Equity Trust 2005-6, Series 2005 6, Class M4, 5.667%, due 25/06/2035 *	1,519	0.13
3,386	Loanpal Solar Loan 2021-1 Ltd, Series 2021 1GS, Class A, 144A, 2.290%, due 20/01/2048	2,639	0.23
1,408	Long Beach Mortgage Loan Trust 2004-1, Series 2004 1, Class M1, 5.367%, due 25/02/2034 *	1,346	0.12
2,000	Magnetite XIV-R Ltd, Series 2015 14RA, Class A2, 144A, 5.912%, due 18/10/2031 *	1,976	0.17
1,776	Magnolia Finance, 3.114%, due 09/08/2024	1,736	0.15
3,140	MF1 2021-FL6 Ltd, Series 2021 FL6, Class A, 144A, 5.701%, due 16/07/2036 *	3,068	0.27
3,552	Mosaic Solar Loan Trust 2021-3, Series 2021 3A, Class B, 144A, 1.920%, due 20/06/2052	2,752	0.24
3,000	National Collegiate II Commutation Trust, Series 2005 AR15, Class AR15, 0.000%, due 01/06/2045	445	0.04
3,300	National Collegiate Student Loan Trust 2006-3, Series 2006 3, Class B, 4.977%, due 26/01/2032 *	2,569	0.22
2,000	Nelnet Student Loan Trust 2014-2, Series 2014 2A, Class B, 144A, 6.117%, due 25/06/2041 *	1,857	0.16
2,000	Neuberger Berman Loan Advisers Clo 42 Ltd, Series 2021 42A, Class A, 144A, 5.892%, due 16/07/2035 *	1,973	0.17
1,500	Ocean Trails Clo X, Series 2020 10A, Class AR, 144A, 6.012%, due 15/10/2034 *	1,482	0.13
1,280	Ocean Trails Clo XI, Series 2021 11A, Class A, 144A, 6.028%, due 20/07/2034 *	1,265	0.11
1,171	Option One Mortgage Loan Trust 2007-FXD1, Series 2007 FXD1, Class 1A1, 5.866%, due 25/01/2037	951	0.08
295	Origen Manufactured Housing Contract Trust 2006-A, Series 2006 A, Class A2, 6.224%, due 15/10/2037 *	270	0.02
1,000	Point Au Roche Park CLO Ltd, Series 2021 1A, Class A, 144A, 5.888%, due 20/07/2034 *	985	0.08
3,188	RASC Series 2007-KS1 Trust, Series 2007 KS1, Class A4, 4.837%, due 25/01/2037 *	3,059	0.27
1,954	Renaissance Home Equity Loan Trust 2004-1, Series 2004 1, Class AV3, 5.557%, due 25/05/2034 *	1,789	0.16
2,010	Saxon Asset Securities Trust 2006-3, Series 2006 3, Class A4, 5.097%, due 25/10/2046 *	1,729	0.15
2,821	SLM Private Education Loan Trust 2010-C, Series 2010 C, Class A5, 144A, 9.338%, due 15/10/2041 *	3,028	0.26
340	SMB Private Education Loan Trust 2014-A, Series 2014 A, Class A3, 144A, 6.088%, due 15/04/2032 *	339	0.03
2	SMB Private Education Loan Trust 2015-A, Series 2015 A, Class R, 144A, 0.000%, due 15/10/2048	474	0.04
390	SMB Private Education Loan Trust, Series 2020 B, Class A1A, 144A, 1.290%, due 15/07/2053	346	0.03
2,253	Stonepeak 2021-1 ABS, Series 2021 1A, Class A, 144A, 2.675%, due 28/02/2033	1,998	0.17
1,184	Structured Asset Investment Loan Trust 2005-HE1, Series 2005 HE1, Class M2, 5.337%, due 25/07/2035 *	1,108	0.10
Total Asset-Backed Securities (Cost $80,172)		74,716	6.51
Mortgage-Backed Securities — 32.48% (28 February 2022: 19.60%)			
57	Alternative Loan Trust 2005-14, Series 2005 14, Class 2A2, 4.867%, due 25/05/2035 *	43	–
197	Alternative Loan Trust 2005-56, Series 2005 56, Class 4A1, 5.237%, due 25/11/2035 *	174	0.02
38	Alternative Loan Trust 2006-18CB, Series 2006 18CB, Class A6, 10.132%, due 25/07/2036 *	34	–
3,660	AREIT 2022-CRE7 LLC, Series 2022 CRE7, Class A, 144A, 6.806%, due 17/06/2039 *	3,664	0.32
1,198	BAMLL Re-REMIC Trust 2016-RRGG10, Series 2016 GG10, Class AJA, 144A, 5.648%, due 10/08/2045 *	306	0.03
2,145	Banc of America Funding 2014-R2 Trust, Series 2014 R2, Class 2A2, 144A, 4.845%, due 26/05/2037 *	1,836	0.16
780	BANK 2017-BNK7, Series 2017 BNK7, Class A5, 3.435%, due 15/09/2060	721	0.06
12,173	BANK 2017-BNK7, Series 2017 BNK7, Class XA, 0.718%, due 15/09/2060 *	296	0.03
1,500	BANK 2018-BNK15, Series 2018 BN15, Class B, 4.657%, due 15/11/2061 *	1,378	0.12
2,570	BBCCRE Trust 2015-GTP, Series 2015 GTP, Class E, 144A, 4.563%, due 10/08/2033 *	2,134	0.19
261	Bear Stearns Mortgage Funding Trust 2007-AR1, Series 2007 AR1, Class 1A1, 4.777%, due 25/01/2037 *	223	0.02
3,100	BXP Trust 2017-CQHP, Series 2017 CQHP, Class A, 144A, 5.438%, due 15/11/2034 *	2,990	0.26
54	CHL Mortgage Pass-Through Trust 2005-3, Series 2005 3, Class 1A2, 5.197%, due 25/04/2035 *	48	–
300	Citigroup Commercial Mortgage Trust 2015-GC27, Series 2015 GC27, Class AS, 3.571%, due 10/02/2048	285	0.02
73,652	Citigroup Commercial Mortgage Trust 2016-C3, Series 2016 C3, Class XA, 1.001%, due 15/11/2049 *	2,141	0.19
8,968	Citigroup Mortgage Loan Trust 2006-AR6, Series 2006 AR6, Class 2A4, 5.057%, due 25/09/2036 *	2,957	0.26
2,403	COLT 2021-RPL1 Trust, Series 2021 RPL1, Class A1, 144A, 1.665%, due 25/09/2061 *	2,121	0.18
20	COMM 2013-CCRE12 Mortgage Trust, Series 2013 CR12, Class B, 4.762%, due 10/10/2046 *	17	–
10	COMM 2013-CCRE12 Mortgage Trust, Series 2013 CR12, Class C, 5.020%, due 10/10/2046 *	7	–
484	COMM 2013-CCRE6 Mortgage Trust, Series 2013 CR6, Class B, 144A, 3.397%, due 10/03/2046	454	0.04
90	COMM 2015-DC1 Mortgage Trust, Series 2015 DC1, Class B, 4.035%, due 10/02/2048 *	84	0.01
70	COMM 2015-DC1 Mortgage Trust, Series 2015 DC1, Class C, 4.297%, due 10/02/2048 *	61	0.01
1,450	COMM 2015-PC1 Mortgage Trust, Series 2015 PC1, Class A5, 3.902%, due 10/07/2050	1,396	0.12
184	Connecticut Avenue Securities Trust 2019-R07, Series 2019 R07, Class 1M2, 144A, 6.717%, due 25/10/2039 *	184	0.02
500	CSAIL 2015-C1 Commercial Mortgage Trust, Series 2015 C1, Class AS, 3.791%, due 15/04/2050 *	466	0.04
1,050	CSMC 2014-USA OA LLC, Series 2014 USA, Class A2, 144A, 3.953%, due 15/09/2037	949	0.08
140	CSMC 2014-USA OA LLC, Series 2014 USA, Class E, 144A, 4.373%, due 15/09/2037	82	0.01
5,170	CSMC 2014-USA OA LLC, Series 2014 USA, Class F, 144A, 4.373%, due 15/09/2037	2,753	0.24
1,960	CSMC 2017-RPL1 Trust, Series 2017 RPL1, Class M2, 144A, 2.954%, due 25/07/2057 *	1,505	0.13
2,482	CSMC 2021-NQM8, Series 2021 NQM8, Class A1, 144A, 1.841%, due 25/10/2066 *	2,111	0.18
600	CSMC Trust 2017-CHOP, Series 2017 CHOP, Class G, 144A, 9.938%, due 15/07/2032 *	559	0.05
1,680	DBCG 2017-BBG Mortgage Trust, Series 2017 BBG, Class A, 144A, 5.288%, due 15/06/2034 *	1,660	0.14
159	Deutsche Mortgage Securities Inc Mortgage Loan Trust Series 2006-PR1, Series 2006 PR1, Class 3AF1, 144A, 4.868%, due 15/04/2036 *	147	0.01
340	Fannie Mae Connecticut Avenue Securities, Series 2014 C03, Class 1M2, 7.617%, due 25/07/2024 *	348	0.03
2,554	Fannie Mae Connecticut Avenue Securities, Series 2018 C03, Class 1B1, 8.367%, due 25/10/2030 *	2,688	0.23
560	Fannie Mae Connecticut Avenue Securities, Series 2018 C05, Class 1B1, 8.867%, due 25/01/2031 *	596	0.05
12	Fannie Mae Interest Strip 390, Class C3, 6.000%, due 25/07/2038	3	–
6	Fannie Mae Interest Strip 407, Class 22, 5.000%, due 25/01/2039	1	–
3	Fannie Mae Interest Strip 407, Class 23, 5.000%, due 25/01/2039 *	1	–
7	Fannie Mae Interest Strip 407, Class 27, 5.500%, due 25/01/2039 *	1	–
6	Fannie Mae Interest Strip 407, Class 34, 5.000%, due 25/01/2038	1	–
16	Fannie Mae Interest Strip 407, Class 41, 6.000%, due 25/01/2038	3	–

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — (continued)			
50	Fannie Mae Interest Strip 409, Class C13, 3.500%, due 25/11/2041	8	–
58	Fannie Mae Interest Strip 409, Class C18, 4.000%, due 25/04/2042	11	–
66	Fannie Mae Interest Strip 409, Class C2, 3.000%, due 25/04/2027	3	–
57	Fannie Mae Interest Strip 409, Class C22, 4.500%, due 25/11/2039	11	–
679	Fannie Mae Interest Strip 427, Class C73, 3.000%, due 25/12/2048	110	0.01
13,700	Fannie Mae or Freddie Mac, 30 year, TBA, 2.500% ±	11,610	1.01
2,300	Fannie Mae or Freddie Mac, 30 year, TBA, 3.000% ±	2,024	0.18
6,600	Fannie Mae or Freddie Mac, 30 year, TBA, 3.500% ±	6,010	0.52
9,500	Fannie Mae or Freddie Mac, 30 year, TBA, 4.000% ±	8,920	0.78
5,000	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500% ±	4,819	0.42
2,300	Fannie Mae or Freddie Mac, 30 year, TBA, 5.000% ±	2,262	0.20
5,000	Fannie Mae or Freddie Mac, 30 year, TBA, 5.500% ±	4,993	0.43
8	Fannie Mae Pool '254793', 5.000%, due 01/07/2033	9	–
10	Fannie Mae Pool '555743', 5.000%, due 01/09/2033	11	–
6	Fannie Mae Pool '745000', 6.000%, due 01/10/2035	6	–
4	Fannie Mae Pool '843997', 4.238%, due 01/11/2035 *	4	–
4	Fannie Mae Pool '865915', 4.497%, due 01/03/2036 *	4	–
29	Fannie Mae Pool '889117', 5.000%, due 01/10/2035	29	–
362	Fannie Mae Pool '890604', 4.500%, due 01/10/2044	357	0.03
123	Fannie Mae Pool '890827', 3.500%, due 01/12/2037	117	0.01
14	Fannie Mae Pool '995072', 5.500%, due 01/08/2038	14	–
34	Fannie Mae Pool 'AB9683', 4.000%, due 01/06/2043	33	–
31	Fannie Mae Pool 'AE0758', 7.000%, due 01/02/2039	33	–
27	Fannie Mae Pool 'AK8441', 4.000%, due 01/04/2042	26	–
–	Fannie Mae Pool 'AL2931', 6.000%, due 01/06/2023	–	–
337	Fannie Mae Pool 'AL3024', 3.500%, due 01/01/2043	314	0.03
32	Fannie Mae Pool 'AL3026', 3.500%, due 01/12/2042	30	–
25	Fannie Mae Pool 'AL3508', 4.000%, due 01/04/2043	24	–
18	Fannie Mae Pool 'AL4741', 4.500%, due 01/01/2044	18	–
68	Fannie Mae Pool 'AL9397', 3.000%, due 01/10/2046	61	0.01
360	Fannie Mae Pool 'AL9546', 3.500%, due 01/11/2046	337	0.03
316	Fannie Mae Pool 'AL9631', 3.000%, due 01/12/2046	285	0.02
10	Fannie Mae Pool 'AM8674', 2.810%, due 01/04/2025	10	–
209	Fannie Mae Pool 'AM8700', 2.930%, due 01/06/2030	190	0.02
90	Fannie Mae Pool 'AN4677', 3.200%, due 01/02/2029	84	0.01
115	Fannie Mae Pool 'AN4927', 3.450%, due 01/03/2029	108	0.01
136	Fannie Mae Pool 'AN5386', 3.250%, due 01/05/2029	127	0.01
10	Fannie Mae Pool 'AO2711', 4.000%, due 01/05/2042	10	–
21	Fannie Mae Pool 'AO6086', 4.000%, due 01/06/2042	20	–
9	Fannie Mae Pool 'AO9859', 4.000%, due 01/07/2042	8	–
15	Fannie Mae Pool 'AP0692', 4.000%, due 01/07/2042	14	–
15	Fannie Mae Pool 'AP2530', 4.000%, due 01/08/2042	15	–
52	Fannie Mae Pool 'AP4710', 3.500%, due 01/08/2042	48	–
246	Fannie Mae Pool 'AP4781', 3.000%, due 01/09/2042	223	0.02
25	Fannie Mae Pool 'AP4903', 4.000%, due 01/09/2042	24	–
58	Fannie Mae Pool 'AP7399', 4.000%, due 01/09/2042	56	–
17	Fannie Mae Pool 'AP9229', 4.000%, due 01/10/2042	16	–
61	Fannie Mae Pool 'AP9766', 4.000%, due 01/10/2042	59	0.01
49	Fannie Mae Pool 'AP9862', 4.000%, due 01/10/2042	47	–
16	Fannie Mae Pool 'AQ0100', 4.000%, due 01/10/2042	16	–
69	Fannie Mae Pool 'AQ1641', 4.000%, due 01/10/2042	67	0.01
16	Fannie Mae Pool 'AQ3599', 4.000%, due 01/11/2042	16	–
22	Fannie Mae Pool 'AQ4078', 4.000%, due 01/06/2043	21	–
16	Fannie Mae Pool 'AQ4080', 4.000%, due 01/06/2043	16	–
28	Fannie Mae Pool 'AQ4555', 4.000%, due 01/12/2042	27	–
22	Fannie Mae Pool 'AQ5137', 4.000%, due 01/11/2042	22	–
46	Fannie Mae Pool 'AQ7003', 4.000%, due 01/12/2042	44	–
55	Fannie Mae Pool 'AQ7082', 4.000%, due 01/01/2043	53	–
114	Fannie Mae Pool 'AR7399', 3.000%, due 01/06/2043	103	0.01
272	Fannie Mae Pool 'AS0038', 3.000%, due 01/07/2043	247	0.02
23	Fannie Mae Pool 'AS0070', 4.000%, due 01/08/2043	22	–
90	Fannie Mae Pool 'AS3253', 4.000%, due 01/09/2044	86	0.01
23	Fannie Mae Pool 'AS4271', 4.500%, due 01/01/2045	23	–
39	Fannie Mae Pool 'AS4347', 4.000%, due 01/01/2045	38	–
423	Fannie Mae Pool 'AS6328', 3.500%, due 01/12/2045	396	0.03
109	Fannie Mae Pool 'AS6340', 3.500%, due 01/12/2045	101	0.01
89	Fannie Mae Pool 'AS6541', 3.500%, due 01/01/2046	83	0.01
69	Fannie Mae Pool 'AS6562', 3.500%, due 01/01/2046	64	0.01
59	Fannie Mae Pool 'AS7844', 3.000%, due 01/09/2046	53	–
198	Fannie Mae Pool 'AS8623', 3.000%, due 01/01/2047	178	0.02
132	Fannie Mae Pool 'AS8740', 3.500%, due 01/02/2037	125	0.01
763	Fannie Mae Pool 'AS8745', 3.000%, due 01/02/2047	686	0.06
18	Fannie Mae Pool 'AT7208', 4.000%, due 01/06/2043	18	–
25	Fannie Mae Pool 'AT8394', 4.000%, due 01/06/2043	24	–
69	Fannie Mae Pool 'AT9637', 4.000%, due 01/07/2043	67	0.01
53	Fannie Mae Pool 'AT9653', 4.000%, due 01/07/2043	51	–
42	Fannie Mae Pool 'AT9657', 4.000%, due 01/07/2043	41	–
266	Fannie Mae Pool 'AU6735', 3.000%, due 01/10/2043	241	0.02
92	Fannie Mae Pool 'AW0318', 4.500%, due 01/02/2044	89	0.01
15	Fannie Mae Pool 'AW9453', 3.500%, due 01/08/2044	14	–
34	Fannie Mae Pool 'BC1509', 3.000%, due 01/08/2046	31	–
96	Fannie Mae Pool 'BC2817', 3.000%, due 01/09/2046	87	0.01
231	Fannie Mae Pool 'BC9077', 3.500%, due 01/12/2046	214	0.02
612	Fannie Mae Pool 'BD2455', 3.000%, due 01/01/2047	551	0.05
248	Fannie Mae Pool 'BD8104', 3.000%, due 01/10/2046	223	0.02
829	Fannie Mae Pool 'BF0104', 4.000%, due 01/02/2056	796	0.07
594	Fannie Mae Pool 'BF0163', 5.000%, due 01/11/2046	594	0.05
481	Fannie Mae Pool 'BF0183', 4.000%, due 01/01/2057	462	0.04
835	Fannie Mae Pool 'BF0191', 4.000%, due 01/06/2057	797	0.07
716	Fannie Mae Pool 'BF0222', 4.500%, due 01/09/2057	694	0.06
39	Fannie Mae Pool 'BF0301', 4.500%, due 01/08/2058	38	–
279	Fannie Mae Pool 'BF0338', 4.500%, due 01/01/2059	272	0.02
75	Fannie Mae Pool 'BJ2544', 3.000%, due 01/12/2037	69	0.01
702	Fannie Mae Pool 'BK7700', 4.500%, due 01/10/2048	693	0.06
180	Fannie Mae Pool 'BL2454', 3.160%, due 01/05/2029	167	0.01
721	Fannie Mae Pool 'BM1565', 3.000%, due 01/04/2047	649	0.06
42	Fannie Mae Pool 'BM3799', 3.000%, due 01/08/2047	38	–
39	Fannie Mae Pool 'BM4750', 3.500%, due 01/02/2045	37	–
264	Fannie Mae Pool 'BM4751', 3.500%, due 01/03/2043	248	0.02
378	Fannie Mae Pool 'BM4897', 3.500%, due 01/12/2046	355	0.03
186	Fannie Mae Pool 'BM6623', 2.500%, due 01/10/2050	156	0.01
578	Fannie Mae Pool 'BM6898', 2.149%, due 01/02/2032 *	482	0.04
191	Fannie Mae Pool 'BM6912', 2.500%, due 01/01/2052	159	0.01
315	Fannie Mae Pool 'BN1623', 4.500%, due 01/11/2048	311	0.03
1,002	Fannie Mae Pool 'BN3898', 4.500%, due 01/12/2048	988	0.09
121	Fannie Mae Pool 'BO1858', 3.000%, due 01/08/2049	109	0.01
86	Fannie Mae Pool 'BP3484', 2.500%, due 01/06/2051	73	0.01
246	Fannie Mae Pool 'BQ5876', 2.500%, due 01/11/2050	212	0.02
97	Fannie Mae Pool 'BQ7435', 2.500%, due 01/09/2051	82	0.01
341	Fannie Mae Pool 'BQ9224', 2.000%, due 01/01/2051	279	0.02
413	Fannie Mae Pool 'BQ9226', 2.000%, due 01/01/2051	340	0.03
85	Fannie Mae Pool 'BR0663', 2.000%, due 01/02/2051	70	0.01
337	Fannie Mae Pool 'BR1001', 2.500%, due 01/05/2051	291	0.03
253	Fannie Mae Pool 'BR1823', 2.000%, due 01/01/2051	207	0.02
84	Fannie Mae Pool 'BR2303', 3.000%, due 01/08/2051	75	0.01
238	Fannie Mae Pool 'BR2641', 2.000%, due 01/02/2051	197	0.02
373	Fannie Mae Pool 'BR2643', 2.000%, due 01/02/2051	308	0.03
149	Fannie Mae Pool 'BR2644', 2.000%, due 01/02/2051	122	0.01
226	Fannie Mae Pool 'BR3256', 2.000%, due 01/02/2051	189	0.02
394	Fannie Mae Pool 'BR3257', 2.000%, due 01/02/2051	328	0.03
234	Fannie Mae Pool 'BR3286', 2.000%, due 01/03/2051	194	0.02
678	Fannie Mae Pool 'BR3290', 2.000%, due 01/03/2051	555	0.05
335	Fannie Mae Pool 'BR4035', 2.000%, due 01/02/2051	274	0.02
253	Fannie Mae Pool 'BR4080', 2.000%, due 01/03/2051	207	0.02
229	Fannie Mae Pool 'BR4722', 2.000%, due 01/03/2051	188	0.02
166	Fannie Mae Pool 'BR4753', 2.000%, due 01/03/2051	137	0.01
298	Fannie Mae Pool 'BR4756', 2.000%, due 01/03/2051	245	0.02
163	Fannie Mae Pool 'BR5487', 2.000%, due 01/03/2051	134	0.01
253	Fannie Mae Pool 'BR5577', 2.000%, due 01/03/2051	208	0.02
333	Fannie Mae Pool 'BR5587', 2.000%, due 01/03/2051	276	0.02
161	Fannie Mae Pool 'BR5589', 2.000%, due 01/03/2051	132	0.01
427	Fannie Mae Pool 'BR5633', 2.000%, due 01/03/2051	351	0.03
341	Fannie Mae Pool 'BR5634', 2.000%, due 01/03/2051	280	0.02
438	Fannie Mae Pool 'BR5649', 2.000%, due 01/03/2051	360	0.03
249	Fannie Mae Pool 'BR6462', 2.000%, due 01/03/2051	204	0.02
83	Fannie Mae Pool 'BR6515', 2.000%, due 01/04/2051	69	0.01
80	Fannie Mae Pool 'BR7744', 2.000%, due 01/04/2051	67	0.01
231	Fannie Mae Pool 'BR7745', 2.000%, due 01/04/2051	191	0.02
83	Fannie Mae Pool 'BR8478', 2.000%, due 01/04/2051	69	0.01
154	Fannie Mae Pool 'BR8518', 2.000%, due 01/04/2051	128	0.01
100	Fannie Mae Pool 'BS5233', 3.520%, due 01/06/2032	94	0.01
100	Fannie Mae Pool 'BS5754', 3.900%, due 01/06/2032	96	0.01
100	Fannie Mae Pool 'BS5808', 3.830%, due 01/07/2032	96	0.01
100	Fannie Mae Pool 'BS5955', 3.730%, due 01/06/2032	95	0.01
99	Fannie Mae Pool 'BS5964', 3.670%, due 01/06/2032	94	0.01
100	Fannie Mae Pool 'BS6002', 3.560%, due 01/07/2032	94	0.01
99	Fannie Mae Pool 'BS6023', 3.860%, due 01/07/2032	95	0.01
100	Fannie Mae Pool 'BS6084', 4.185%, due 01/07/2032	98	0.01
99	Fannie Mae Pool 'BS6103', 4.060%, due 01/07/2032	97	0.01
100	Fannie Mae Pool 'BS6130', 4.130%, due 01/07/2032	98	0.01
99	Fannie Mae Pool 'BS6147', 3.880%, due 01/07/2032	95	0.01
300	Fannie Mae Pool 'BS6149', 3.840%, due 01/08/2032	288	0.03
100	Fannie Mae Pool 'BS6169', 4.110%, due 01/07/2032	98	0.01
100	Fannie Mae Pool 'BS6188', 4.340%, due 01/07/2032	100	0.01
200	Fannie Mae Pool 'BS6215', 3.840%, due 01/07/2032	192	0.02
300	Fannie Mae Pool 'BS6565', 3.740%, due 01/09/2032	286	0.02
300	Fannie Mae Pool 'BS6894', 4.410%, due 01/12/2032	301	0.03
300	Fannie Mae Pool 'BS6896', 4.370%, due 01/11/2032	301	0.03
100	Fannie Mae Pool 'BS6914', 4.440%, due 01/11/2032	101	0.01
300	Fannie Mae Pool 'BS6917', 4.260%, due 01/11/2032	298	0.03
100	Fannie Mae Pool 'BS7424', 4.940%, due 01/12/2032	103	0.01
262	Fannie Mae Pool 'BT0846', 2.500%, due 01/07/2051	224	0.02
192	Fannie Mae Pool 'BT0972', 2.500%, due 01/05/2051	160	0.01
352	Fannie Mae Pool 'BT3244', 2.500%, due 01/07/2051	302	0.03
89	Fannie Mae Pool 'BT3270', 2.500%, due 01/08/2051	76	0.01
183	Fannie Mae Pool 'BT3290', 2.500%, due 01/08/2051	157	0.01
174	Fannie Mae Pool 'BT3303', 2.500%, due 01/08/2051	150	0.01
364	Fannie Mae Pool 'BU2599', 2.500%, due 01/01/2052	312	0.03
81	Fannie Mae Pool 'BU3608', 3.000%, due 01/11/2051	72	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 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — (continued)			
90	Fannie Mae Pool 'BU5925', 3.000%, due 01/12/2051	80	0.01
369	Fannie Mae Pool 'BV3089', 2.500%, due 01/02/2052	316	0.03
194	Fannie Mae Pool 'BV3167', 3.500%, due 01/05/2052	179	0.02
177	Fannie Mae Pool 'BV4142', 3.000%, due 01/03/2052	158	0.01
184	Fannie Mae Pool 'BV5373', 2.500%, due 01/04/2052	157	0.01
660	Fannie Mae Pool 'BV8546', 3.500%, due 01/05/2052	609	0.05
98	Fannie Mae Pool 'BV9900', 4.000%, due 01/05/2052	93	0.01
100	Fannie Mae Pool 'BX6441', 6.500%, due 01/02/2053	103	0.01
300	Fannie Mae Pool 'BX7702', 6.500%, due 01/02/2053	308	0.03
359	Fannie Mae Pool 'CA2047', 4.500%, due 01/07/2048	355	0.03
624	Fannie Mae Pool 'CA2199', 4.500%, due 01/08/2048	616	0.05
526	Fannie Mae Pool 'CA2798', 4.500%, due 01/12/2048	519	0.05
274	Fannie Mae Pool 'CA4819', 4.000%, due 01/12/2049	261	0.02
502	Fannie Mae Pool 'CA5522', 4.000%, due 01/04/2050	478	0.04
470	Fannie Mae Pool 'CA7257', 2.500%, due 01/10/2050	404	0.04
82	Fannie Mae Pool 'CA9358', 2.500%, due 01/03/2041	72	0.01
421	Fannie Mae Pool 'CB0100', 2.500%, due 01/04/2041	370	0.03
168	Fannie Mae Pool 'CB0101', 2.500%, due 01/04/2041	148	0.01
85	Fannie Mae Pool 'CB0114', 2.500%, due 01/04/2041	75	0.01
2,413	Fannie Mae Pool 'CB0458', 2.500%, due 01/05/2051	2,052	0.18
1,453	Fannie Mae Pool 'CB0470', 2.500%, due 01/05/2041	1,276	0.11
901	Fannie Mae Pool 'CB1273', 2.000%, due 01/08/2051	738	0.06
1,340	Fannie Mae Pool 'CB1878', 3.000%, due 01/10/2051	1,182	0.10
270	Fannie Mae Pool 'CB2115', 2.500%, due 01/11/2041	237	0.02
183	Fannie Mae Pool 'CB2680', 3.500%, due 01/01/2052	167	0.01
1,385	Fannie Mae Pool 'CB3031', 2.500%, due 01/03/2052	1,175	0.10
771	Fannie Mae Pool 'CB3044', 2.500%, due 01/03/2052	659	0.06
96	Fannie Mae Pool 'CB3386', 3.500%, due 01/04/2042	89	0.01
941	Fannie Mae Pool 'CB3614', 4.000%, due 01/05/2052	893	0.08
575	Fannie Mae Pool 'CB3833', 3.000%, due 01/06/2052	508	0.04
1,484	Fannie Mae Pool 'CB5497', 6.500%, due 01/01/2053	1,536	0.13
362	Fannie Mae Pool 'FM0068', 3.500%, due 01/02/2040	340	0.03
127	Fannie Mae Pool 'FM0071', 3.500%, due 01/02/2040	118	0.01
1,051	Fannie Mae Pool 'FM1727', 5.000%, due 01/09/2049	1,051	0.09
102	Fannie Mae Pool 'FM2158', 4.000%, due 01/10/2049	97	0.01
927	Fannie Mae Pool 'FM3123', 2.500%, due 01/03/2038	835	0.07
841	Fannie Mae Pool 'FM3141', 3.500%, due 01/11/2048	781	0.07
179	Fannie Mae Pool 'FM3158', 4.000%, due 01/11/2048	171	0.02
1,940	Fannie Mae Pool 'FM3347', 3.500%, due 01/05/2047	1,806	0.16
78	Fannie Mae Pool 'FM3542', 4.000%, due 01/05/2049	75	0.01
280	Fannie Mae Pool 'FM3572', 4.500%, due 01/09/2049	276	0.02
2,709	Fannie Mae Pool 'FM3773', 3.500%, due 01/11/2048	2,514	0.22
451	Fannie Mae Pool 'FM4252', 2.000%, due 01/09/2050	369	0.03
284	Fannie Mae Pool 'FM4737', 3.500%, due 01/09/2050	261	0.02
80	Fannie Mae Pool 'FM4868', 2.000%, due 01/11/2050	66	0.01
188	Fannie Mae Pool 'FM4925', 3.000%, due 01/11/2050	167	0.01
97	Fannie Mae Pool 'FM5280', 3.500%, due 01/10/2050	90	0.01
51	Fannie Mae Pool 'FM5434', 4.500%, due 01/05/2046	50	–
199	Fannie Mae Pool 'FM5743', 2.500%, due 01/02/2051	172	0.02
51	Fannie Mae Pool 'FM5754', 3.500%, due 01/03/2037	49	–
478	Fannie Mae Pool 'FM5783', 3.000%, due 01/06/2038	437	0.04
251	Fannie Mae Pool 'FM5904', 2.500%, due 01/02/2051	216	0.02
501	Fannie Mae Pool 'FM5944', 2.500%, due 01/01/2051	426	0.04
106	Fannie Mae Pool 'FM6015', 3.500%, due 01/08/2039	101	0.01
416	Fannie Mae Pool 'FM6134', 3.000%, due 01/03/2040	380	0.03
318	Fannie Mae Pool 'FM6460', 2.500%, due 01/03/2051	274	0.02
2,540	Fannie Mae Pool 'FM6597', 2.000%, due 01/03/2041	2,168	0.19
249	Fannie Mae Pool 'FM7100', 3.500%, due 01/06/2050	231	0.02
99	Fannie Mae Pool 'FM7141', 4.000%, due 01/02/2047	95	0.01
140	Fannie Mae Pool 'FM7382', 3.000%, due 01/05/2051	124	0.01
447	Fannie Mae Pool 'FM7675', 2.500%, due 01/06/2051	384	0.03
174	Fannie Mae Pool 'FM7676', 2.500%, due 01/06/2051	149	0.01
83	Fannie Mae Pool 'FM7727', 2.500%, due 01/06/2051	73	0.01
843	Fannie Mae Pool 'FM7786', 4.000%, due 01/01/2049	806	0.07
127	Fannie Mae Pool 'FM7796', 4.000%, due 01/06/2048	122	0.01
81	Fannie Mae Pool 'FM7869', 2.500%, due 01/01/2051	70	0.01
337	Fannie Mae Pool 'FM7900', 2.500%, due 01/07/2051	289	0.03
440	Fannie Mae Pool 'FM7910', 2.500%, due 01/07/2051	379	0.03
344	Fannie Mae Pool 'FM8025', 2.500%, due 01/07/2051	296	0.03
236	Fannie Mae Pool 'FM8166', 3.000%, due 01/06/2051	212	0.02
1,557	Fannie Mae Pool 'FM8576', 3.000%, due 01/02/2050	1,405	0.12
1,068	Fannie Mae Pool 'FM8577', 3.000%, due 01/08/2051	958	0.08
759	Fannie Mae Pool 'FM8669', 3.500%, due 01/09/2047	707	0.06
167	Fannie Mae Pool 'FM8685', 3.000%, due 01/09/2051	147	0.01
2,138	Fannie Mae Pool 'FM8786', 2.500%, due 01/10/2051	1,832	0.16
218	Fannie Mae Pool 'FM8813', 3.500%, due 01/09/2051	200	0.02
698	Fannie Mae Pool 'FM8864', 2.500%, due 01/10/2051	599	0.05
172	Fannie Mae Pool 'FM8977', 2.500%, due 01/09/2051	149	0.01
183	Fannie Mae Pool 'FM9174', 2.000%, due 01/10/2051	150	0.01
173	Fannie Mae Pool 'FM9205', 2.500%, due 01/04/2051	149	0.01
441	Fannie Mae Pool 'FM9299', 2.000%, due 01/10/2051	362	0.03
272	Fannie Mae Pool 'FM9335', 2.500%, due 01/10/2051	231	0.02
261	Fannie Mae Pool 'FM9365', 3.000%, due 01/11/2051	234	0.02
366	Fannie Mae Pool 'FM9489', 2.000%, due 01/11/2051	299	0.03
334	Fannie Mae Pool 'FS0024', 2.500%, due 01/09/2051	290	0.03
820	Fannie Mae Pool 'FS0028', 2.500%, due 01/09/2051	702	0.06
455	Fannie Mae Pool 'FS0034', 3.000%, due 01/12/2051	406	0.04
318	Fannie Mae Pool 'FS0037', 3.000%, due 01/08/2051	285	0.02
632	Fannie Mae Pool 'FS0240', 3.000%, due 01/01/2052	565	0.05
647	Fannie Mae Pool 'FS0331', 3.000%, due 01/01/2052	572	0.05
1,217	Fannie Mae Pool 'FS0349', 2.000%, due 01/01/2052	998	0.09
379	Fannie Mae Pool 'FS0352', 2.000%, due 01/01/2052	310	0.03
88	Fannie Mae Pool 'FS0357', 3.000%, due 01/12/2051	79	0.01
278	Fannie Mae Pool 'FS0366', 2.500%, due 01/01/2052	242	0.02
270	Fannie Mae Pool 'FS0408', 3.000%, due 01/01/2052	242	0.02
1,013	Fannie Mae Pool 'FS0424', 2.500%, due 01/01/2052	868	0.08
270	Fannie Mae Pool 'FS0434', 2.500%, due 01/11/2051	233	0.02
183	Fannie Mae Pool 'FS0483', 3.500%, due 01/01/2052	169	0.01
1,030	Fannie Mae Pool 'FS0523', 2.500%, due 01/02/2052	880	0.08
1,412	Fannie Mae Pool 'FS0549', 2.500%, due 01/02/2052	1,204	0.10
279	Fannie Mae Pool 'FS0551', 2.500%, due 01/02/2052	239	0.02
282	Fannie Mae Pool 'FS0582', 2.500%, due 01/02/2052	242	0.02
284	Fannie Mae Pool 'FS0583', 2.500%, due 01/02/2052	243	0.02
92	Fannie Mae Pool 'FS0584', 2.000%, due 01/02/2052	76	0.01
95	Fannie Mae Pool 'FS0612', 2.000%, due 01/02/2052	78	0.01
465	Fannie Mae Pool 'FS1014', 2.000%, due 01/02/2052	383	0.03
1,412	Fannie Mae Pool 'FS1015', 2.000%, due 01/02/2052	1,158	0.10
3,520	Fannie Mae Pool 'FS1074', 3.000%, due 01/03/2052	3,140	0.27
357	Fannie Mae Pool 'FS1104', 2.500%, due 01/11/2051	307	0.03
275	Fannie Mae Pool 'FS1111', 2.500%, due 01/05/2051	234	0.02
1,423	Fannie Mae Pool 'FS1112', 2.000%, due 01/03/2052	1,177	0.10
534	Fannie Mae Pool 'FS1237', 3.500%, due 01/12/2051	493	0.04
832	Fannie Mae Pool 'FS1289', 3.000%, due 01/03/2052	744	0.06
266	Fannie Mae Pool 'FS1403', 3.000%, due 01/01/2045	241	0.02
576	Fannie Mae Pool 'FS1454', 3.000%, due 01/04/2052	529	0.05
555	Fannie Mae Pool 'FS1462', 3.500%, due 01/01/2052	512	0.04
363	Fannie Mae Pool 'FS1539', 3.000%, due 01/11/2048	328	0.03
477	Fannie Mae Pool 'FS1555', 3.500%, due 01/04/2052	438	0.04
2,001	Fannie Mae Pool 'FS1556', 3.500%, due 01/05/2052	1,844	0.16
763	Fannie Mae Pool 'FS1626', 2.500%, due 01/04/2052	650	0.06
95	Fannie Mae Pool 'FS1628', 2.500%, due 01/04/2052	82	0.01
187	Fannie Mae Pool 'FS1631', 2.500%, due 01/02/2051	159	0.01
93	Fannie Mae Pool 'FS1726', 2.000%, due 01/09/2041	79	0.01
586	Fannie Mae Pool 'FS1866', 3.500%, due 01/05/2052	535	0.05
833	Fannie Mae Pool 'FS1924', 2.500%, due 01/03/2051	709	0.06
1,253	Fannie Mae Pool 'FS2061', 4.000%, due 01/06/2052	1,186	0.10
1,067	Fannie Mae Pool 'FS2185', 4.000%, due 01/06/2052	1,009	0.09
5,782	Fannie Mae Pool 'FS2463', 3.000%, due 01/02/2052	5,109	0.44
384	Fannie Mae Pool 'FS2496', 4.500%, due 01/08/2052	371	0.03
486	Fannie Mae Pool 'FS2528', 1.500%, due 01/01/2051	377	0.03
97	Fannie Mae Pool 'FS2768', 2.000%, due 01/01/2052	80	0.01
290	Fannie Mae Pool 'FS3411', 6.000%, due 01/01/2053	296	0.03
399	Fannie Mae Pool 'FS3672', 5.500%, due 01/02/2053	401	0.04
300	Fannie Mae Pool 'FS4000', 6.000%, due 01/07/2041	310	0.03
10	Fannie Mae Pool 'MA0706', 4.500%, due 01/04/2031	10	–
40	Fannie Mae Pool 'MA0734', 4.500%, due 01/05/2031	40	–
12	Fannie Mae Pool 'MA0776', 4.500%, due 01/06/2031	12	–
18	Fannie Mae Pool 'MA0913', 4.500%, due 01/11/2031	17	–
18	Fannie Mae Pool 'MA0939', 4.500%, due 01/12/2031	17	–
68	Fannie Mae Pool 'MA1146', 4.000%, due 01/08/2042	65	0.01
17	Fannie Mae Pool 'MA1177', 3.500%, due 01/09/2042	16	–
488	Fannie Mae Pool 'MA1217', 4.000%, due 01/10/2042	469	0.04
110	Fannie Mae Pool 'MA1253', 4.000%, due 01/11/2042	105	0.01
302	Fannie Mae Pool 'MA1283', 3.500%, due 01/12/2042	281	0.02
212	Fannie Mae Pool 'MA1437', 3.500%, due 01/05/2043	197	0.02
24	Fannie Mae Pool 'MA1547', 4.000%, due 01/08/2043	23	–
44	Fannie Mae Pool 'MA1591', 4.500%, due 01/09/2043	44	–
41	Fannie Mae Pool 'MA1629', 4.500%, due 01/10/2043	40	–
19	Fannie Mae Pool 'MA1664', 4.500%, due 01/11/2043	19	–
43	Fannie Mae Pool 'MA1711', 4.500%, due 01/12/2043	42	–
131	Fannie Mae Pool 'MA2110', 3.500%, due 01/12/2034	125	0.01
89	Fannie Mae Pool 'MA2138', 3.500%, due 01/01/2035	85	0.01
58	Fannie Mae Pool 'MA2320', 3.000%, due 01/07/2035	54	–
542	Fannie Mae Pool 'MA2523', 3.000%, due 01/02/2036	499	0.04
414	Fannie Mae Pool 'MA2579', 3.000%, due 01/04/2036	381	0.03
831	Fannie Mae Pool 'MA2672', 3.000%, due 01/07/2036	759	0.07
345	Fannie Mae Pool 'MA2707', 3.000%, due 01/08/2036	315	0.03
1,810	Fannie Mae Pool 'MA2773', 3.000%, due 01/10/2036	1,653	0.14
893	Fannie Mae Pool 'MA2832', 3.000%, due 01/12/2036	816	0.07
231	Fannie Mae Pool 'MA4120', 2.500%, due 01/09/2050	198	0.02
3,130	Fannie Mae Pool 'MA4208', 2.000%, due 01/12/2050	2,564	0.22
1,914	Fannie Mae Pool 'MA4280', 1.500%, due 01/03/2051	1,485	0.13
711	Fannie Mae Pool 'MA4306', 2.500%, due 01/04/2051	604	0.05
867	Fannie Mae Pool 'MA4325', 2.000%, due 01/05/2051	710	0.06
171	Fannie Mae Pool 'MA4364', 2.000%, due 01/06/2041	146	0.01
91	Fannie Mae Pool 'MA4501', 2.000%, due 01/12/2041	77	0.01
278	Fannie Mae Pool 'MA4540', 2.000%, due 01/02/2042	236	0.02
74	Fannie Mae REMICS, Series 2005 29, Class ZA, 5.500%, due 25/04/2035	76	0.01
297	Fannie Mae REMICS, Series 2011 59, Class NZ, 5.500%, due 25/07/2041	303	0.03
79	Fannie Mae REMICS, Series 2012 133, Class CS, 1.533%, due 25/12/2042 *	8	–

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — (continued)			
6	Fannie Mae REMICS, Series 2012 28, Class B, 6.500%, due 25/06/2039	6	–
149	Fannie Mae REMICS, Series 2012 35, Class SC, 1.883%, due 25/04/2042 *	15	–
40	Fannie Mae REMICS, Series 2012 46, Class BA, 6.000%, due 25/05/2042	42	–
60	Fannie Mae REMICS, Series 2012 51, Class B, 7.000%, due 25/05/2042	64	0.01
51	Fannie Mae REMICS, Series 2012 74, Class SA, 2.033%, due 25/03/2042 *	3	–
156	Fannie Mae REMICS, Series 2013 9, Class BC, 6.500%, due 25/07/2042	165	0.01
194	Fannie Mae REMICS, Series 2013 9, Class CB, 5.500%, due 25/04/2042	197	0.02
1,088	Fannie Mae REMICS, Series 2016 23, Class ST, 1.383%, due 25/11/2045 *	99	0.01
168	Fannie Mae REMICS, Series 2016 61, Class BS, 1.483%, due 25/09/2046 *	10	–
802	Fannie Mae REMICS, Series 2017 76, Class SB, 1.483%, due 25/10/2057 *	73	0.01
215	Fannie Mae REMICS, Series 2017 85, Class SC, 1.583%, due 25/11/2047 *	17	–
633	Fannie Mae REMICS, Series 2020 47, Class GZ, 2.000%, due 25/07/2050	378	0.03
1,700	Fannie Mae REMICS, Series 2020 56, Class AQ, 2.000%, due 25/08/2050	1,345	0.12
714	Fannie Mae REMICS, Series 2020 56, Class DI, 2.500%, due 25/08/2050	110	0.01
387	Fannie Mae REMICS, Series 2020 74, Class EI, 2.500%, due 25/10/2050	64	0.01
2,172	Fannie Mae REMICS, Series 2020 89, Class DI, 2.500%, due 25/12/2050	318	0.03
1,345	Fannie Mae REMICS, Series 2020 97, Class AI, 2.000%, due 25/01/2051	183	0.02
2,117	Fannie Mae REMICS, Series 2021 3, Class QI, 2.500%, due 25/02/2051	323	0.03
2,058	Fannie Mae REMICS, Series 2021 69, Class IJ, 2.500%, due 25/01/2049	267	0.02
244	Fannie Mae-Aces, Series 2013 M6, Class 1AC, 3.352%, due 25/02/2043 *	229	0.02
800	Fannie Mae-Aces, Series 2018 M15, Class 1A2, 3.700%, due 25/01/2036	735	0.06
745	Fannie Mae-Aces, Series 2018 M9, Class APT2, 3.106%, due 25/04/2028 *	698	0.06
481	Fannie Mae-Aces, Series 2019 M19, Class A2, 2.560%, due 25/09/2029	429	0.04
1,750	Fannie Mae-Aces, Series 2020 M36, Class X1, 1.498%, due 25/09/2034 *	114	0.01
45	Flagstar Mortgage Trust 2018-2, Series 2018 2, Class A4, 144A, 3.500%, due 25/04/2048 *	44	–
66	Freddie Mac Gold Pool 'C91987', 3.000%, due 01/04/2038	60	0.01
119	Freddie Mac Gold Pool 'G06409', 6.000%, due 01/11/2039	124	0.01
13	Freddie Mac Gold Pool 'G06669', 6.500%, due 01/09/2039	13	–
1	Freddie Mac Gold Pool 'G13888', 5.000%, due 01/06/2025	1	–
1,307	Freddie Mac Gold Pool 'G60985', 3.000%, due 01/05/2047	1,177	0.10
830	Freddie Mac Gold Pool 'G67701', 3.000%, due 01/10/2046	752	0.07
23	Freddie Mac Gold Pool 'Q19135', 4.000%, due 01/06/2043	23	–
23	Freddie Mac Gold Pool 'Q19254', 4.000%, due 01/06/2043	22	–
26	Freddie Mac Gold Pool 'Q19611', 4.000%, due 01/07/2043	25	–
23	Freddie Mac Gold Pool 'Q19615', 4.000%, due 01/07/2043	22	–
7	Freddie Mac Gold Pool 'Q27298', 4.000%, due 01/07/2044	7	–
324	Freddie Mac Gold Pool 'Q45560', 3.000%, due 01/01/2047	291	0.03
817	Freddie Mac Gold Pool 'Q45737', 3.000%, due 01/01/2047	736	0.06
226	Freddie Mac Gold Pool 'Q45819', 3.000%, due 01/01/2047	204	0.02
203	Freddie Mac Gold Pool 'Q45827', 3.000%, due 01/01/2047	183	0.02
78	Freddie Mac Gold Pool 'U90316', 4.000%, due 01/10/2042	75	0.01
47	Freddie Mac Gold Pool 'U91254', 4.000%, due 01/04/2043	46	–
20	Freddie Mac Gold Pool 'U95137', 4.000%, due 01/08/2043	19	–
571	Freddie Mac Gold Pool 'U99054', 4.000%, due 01/06/2043	549	0.05
6,524	Freddie Mac Multifamily Structured Pass Through Certificates K058, Class X1, 0.914%, due 25/08/2026 *	169	0.01
56	Freddie Mac Non Gold Pool '840698', 2.091%, due 01/03/2047 *	53	–
1,660	Freddie Mac Non Gold Pool '841076', 3.007%, due 01/11/2048 *	1,566	0.14
569	Freddie Mac Non Gold Pool '841077', 2.877%, due 01/11/2047 *	545	0.05
827	Freddie Mac Non Gold Pool '841081', 3.096%, due 01/02/2050 *	790	0.07
46	Freddie Mac Pool 'QA5770', 3.000%, due 01/01/2050	42	–
426	Freddie Mac Pool 'QA7256', 3.000%, due 01/02/2050	379	0.03
398	Freddie Mac Pool 'QB5092', 2.500%, due 01/11/2050	344	0.03
234	Freddie Mac Pool 'QB5093', 2.500%, due 01/11/2050	201	0.02
65	Freddie Mac Pool 'QB5799', 2.500%, due 01/11/2050	56	–
234	Freddie Mac Pool 'QB8602', 2.000%, due 01/02/2051	195	0.02
299	Freddie Mac Pool 'QB8604', 2.000%, due 01/02/2051	248	0.02
145	Freddie Mac Pool 'QB8773', 2.000%, due 01/02/2051	120	0.01
81	Freddie Mac Pool 'QB9057', 2.000%, due 01/02/2051	66	0.01
1,251	Freddie Mac Pool 'QB9087', 2.000%, due 01/02/2051	1,038	0.09
233	Freddie Mac Pool 'QB9482', 2.000%, due 01/03/2051	192	0.02
153	Freddie Mac Pool 'QB9484', 2.000%, due 01/03/2051	127	0.01
81	Freddie Mac Pool 'QB9485', 2.000%, due 01/03/2051	67	0.01
262	Freddie Mac Pool 'QB9961', 2.000%, due 01/03/2051	216	0.02
221	Freddie Mac Pool 'QC0160', 2.000%, due 01/03/2051	183	0.02
246	Freddie Mac Pool 'QC0161', 2.000%, due 01/03/2051	202	0.02
86	Freddie Mac Pool 'QC0885', 2.000%, due 01/04/2051	72	0.01
157	Freddie Mac Pool 'QC1164', 2.000%, due 01/04/2051	130	0.01
84	Freddie Mac Pool 'QC2044', 2.500%, due 01/05/2051	73	0.01
269	Freddie Mac Pool 'QC3690', 2.500%, due 01/07/2051	232	0.02
180	Freddie Mac Pool 'QC4818', 2.500%, due 01/08/2051	154	0.01
90	Freddie Mac Pool 'QC4824', 2.500%, due 01/08/2051	77	0.01
1,423	Freddie Mac Pool 'QC5830', 2.500%, due 01/08/2051	1,222	0.11
183	Freddie Mac Pool 'QC6303', 2.000%, due 01/09/2051	150	0.01
434	Freddie Mac Pool 'QC6551', 2.500%, due 01/09/2051	373	0.03
180	Freddie Mac Pool 'QC7127', 2.000%, due 01/09/2051	147	0.01
272	Freddie Mac Pool 'QC7411', 2.500%, due 01/09/2051	233	0.02
374	Freddie Mac Pool 'QC9154', 3.000%, due 01/10/2051	332	0.03
462	Freddie Mac Pool 'QD0350', 2.000%, due 01/11/2051	378	0.03
378	Freddie Mac Pool 'QD0652', 2.000%, due 01/11/2051	309	0.03
94	Freddie Mac Pool 'QD1954', 3.000%, due 01/11/2051	83	0.01
91	Freddie Mac Pool 'QD2260', 3.000%, due 01/12/2051	80	0.01
87	Freddie Mac Pool 'QD4146', 2.500%, due 01/01/2052	75	0.01
92	Freddie Mac Pool 'QD5620', 2.000%, due 01/02/2052	76	0.01
96	Freddie Mac Pool 'QD5628', 2.000%, due 01/02/2052	79	0.01
95	Freddie Mac Pool 'QD5960', 2.000%, due 01/02/2052	78	0.01
92	Freddie Mac Pool 'QD5961', 2.000%, due 01/02/2052	75	0.01
746	Freddie Mac Pool 'QD6079', 2.500%, due 01/02/2052	640	0.06
95	Freddie Mac Pool 'QD6142', 2.500%, due 01/02/2052	81	0.01
281	Freddie Mac Pool 'QD8675', 2.500%, due 01/03/2052	240	0.02
187	Freddie Mac Pool 'QE1492', 3.500%, due 01/05/2052	172	0.02
396	Freddie Mac Pool 'QE6418', 4.000%, due 01/07/2052	373	0.03
200	Freddie Mac Pool 'QF6516', 6.500%, due 01/01/2053	205	0.02
200	Freddie Mac Pool 'QF6690', 6.500%, due 01/01/2053	205	0.02
200	Freddie Mac Pool 'QF8222', 6.500%, due 01/02/2053	206	0.02
100	Freddie Mac Pool 'QF8298', 6.500%, due 01/03/2053	103	0.01
77	Freddie Mac Pool 'QK0701', 2.500%, due 01/04/2041	68	0.01
97	Freddie Mac Pool 'QU7914', 2.500%, due 01/07/2051	81	0.01
732	Freddie Mac Pool 'RA3882', 2.000%, due 01/11/2050	606	0.05
2,044	Freddie Mac Pool 'RA3913', 2.500%, due 01/11/2050	1,763	0.15
531	Freddie Mac Pool 'RA4142', 2.500%, due 01/12/2050	458	0.04
1,316	Freddie Mac Pool 'RA4703', 2.000%, due 01/02/2051	1,084	0.09
2,986	Freddie Mac Pool 'RA5117', 2.000%, due 01/05/2051	2,452	0.21
441	Freddie Mac Pool 'RA5373', 2.000%, due 01/06/2051	362	0.03
184	Freddie Mac Pool 'RA6332', 2.000%, due 01/11/2051	151	0.01
537	Freddie Mac Pool 'RA6562', 2.500%, due 01/01/2052	464	0.04
166	Freddie Mac Pool 'RA6599', 3.500%, due 01/01/2052	152	0.01
7,554	Freddie Mac Pool 'RA6694', 2.000%, due 01/01/2052	6,167	0.54
2,025	Freddie Mac Pool 'RB5125', 2.000%, due 01/09/2041	1,718	0.15
956	Freddie Mac Pool 'RB5130', 1.500%, due 01/10/2041	765	0.07
128	Freddie Mac Pool 'RB5134', 1.500%, due 01/11/2041	103	0.01
182	Freddie Mac Pool 'RB5138', 2.000%, due 01/12/2041	155	0.01
93	Freddie Mac Pool 'SC0269', 2.000%, due 01/01/2042	79	0.01
59	Freddie Mac Pool 'SD0247', 4.000%, due 01/07/2047	56	–
834	Freddie Mac Pool 'SD0552', 2.000%, due 01/03/2051	682	0.06
226	Freddie Mac Pool 'SD0573', 2.000%, due 01/04/2051	188	0.02
260	Freddie Mac Pool 'SD0618', 3.000%, due 01/02/2051	231	0.02
453	Freddie Mac Pool 'SD0745', 2.000%, due 01/11/2051	373	0.03
543	Freddie Mac Pool 'SD0777', 2.500%, due 01/11/2051	464	0.04
370	Freddie Mac Pool 'SD0849', 2.500%, due 01/01/2052	317	0.03
289	Freddie Mac Pool 'SD0952', 3.000%, due 01/04/2052	258	0.02
976	Freddie Mac Pool 'SD1132', 4.000%, due 01/06/2052	923	0.08
89	Freddie Mac Pool 'SD1143', 4.500%, due 01/09/2050	87	0.01
1,670	Freddie Mac Pool 'SD1305', 5.000%, due 01/07/2052	1,649	0.14
1,278	Freddie Mac Pool 'SD1749', 2.500%, due 01/04/2052	1,091	0.10
676	Freddie Mac Pool 'SD1751', 2.500%, due 01/10/2051	580	0.05
199	Freddie Mac Pool 'SD2138', 5.500%, due 01/01/2053	200	0.02
791	Freddie Mac Pool 'SD2284', 6.000%, due 01/12/2052	807	0.07

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
	Mortgage-Backed Securities — (continued)		
489	Freddie Mac Pool 'SD7509', 3.000%, due 01/11/2049	437	0.04
738	Freddie Mac Pool 'SD7525', 2.500%, due 01/10/2050	636	0.06
1,331	Freddie Mac Pool 'SD7534', 2.500%, due 01/02/2051	1,152	0.10
5,718	Freddie Mac Pool 'SD7548', 2.500%, due 01/11/2051	4,916	0.43
203	Freddie Mac Pool 'SD8129', 2.500%, due 01/02/2051	173	0.02
2,148	Freddie Mac Pool 'SD8146', 2.000%, due 01/05/2051	1,757	0.15
121	Freddie Mac Pool 'ZA5318', 3.500%, due 01/03/2048	112	0.01
1,064	Freddie Mac Pool 'ZA6342', 4.500%, due 01/03/2049	1,049	0.09
105	Freddie Mac Pool 'ZI7269', 5.000%, due 01/03/2038	105	0.01
169	Freddie Mac Pool 'ZM1278', 3.500%, due 01/06/2046	158	0.01
48	Freddie Mac Pool 'ZN0480', 3.500%, due 01/10/2042	45	–
3	Freddie Mac Pool 'ZS0823', 5.000%, due 01/12/2034	3	–
5	Freddie Mac Pool 'ZS2059', 5.500%, due 01/04/2038	5	–
19	Freddie Mac Pool 'ZS3059', 5.500%, due 01/12/2038	19	–
84	Freddie Mac Pool 'ZS3204', 5.000%, due 01/06/2041	84	0.01
52	Freddie Mac Pool 'ZS3412', 5.500%, due 01/12/2038	53	–
106	Freddie Mac Pool 'ZS8669', 3.000%, due 01/09/2032	100	0.01
111	Freddie Mac Pool 'ZS8673', 3.000%, due 01/10/2032	105	0.01
19	Freddie Mac Pool 'ZS8779', 5.000%, due 01/07/2025	19	–
566	Freddie Mac Pool 'ZS9316', 3.500%, due 01/01/2038	535	0.05
247	Freddie Mac Pool 'ZT1107', 3.500%, due 01/03/2043	231	0.02
23	Freddie Mac Pool 'ZT1159', 3.500%, due 01/02/2044	22	–
340	Freddie Mac Pool 'ZT1257', 3.000%, due 01/01/2046	306	0.03
616	Freddie Mac Pool 'ZT1970', 3.500%, due 01/04/2033	592	0.05
53	Freddie Mac Reference REMIC R007, Class ZA, 6.000%, due 15/05/2036	54	–
36	Freddie Mac REMICS 3621, Class SB, 1.642%, due 15/01/2040 *	3	–
189	Freddie Mac REMICS 4813, Class CJ, 3.000%, due 15/08/2048	164	0.01
413	Freddie Mac REMICS 5010, Class IK, 2.500%, due 25/09/2050	61	0.01
1,062	Freddie Mac REMICS 5010, Class JI, 2.500%, due 25/09/2050	167	0.01
417	Freddie Mac REMICS 5013, Class IN, 2.500%, due 25/09/2050	64	0.01
860	Freddie Mac REMICS 5018, Class MI, 2.000%, due 25/10/2050	116	0.01
221	Freddie Mac REMICS 5040, Class IB, 2.500%, due 25/11/2050	32	–
1,394	Freddie Mac REMICS 5059, Class IB, 2.500%, due 25/01/2051	221	0.02
472	Freddie Mac REMICS 5069, Class MI, 2.500%, due 25/02/2051	70	0.01
1,277	Freddie Mac REMICS 5140, Class NI, 2.500%, due 25/05/2049	179	0.02
1,200	Freddie Mac REMICS 5224, Class HL, 4.000%, due 25/04/2052	1,090	0.09
728	Freddie Mac STACR Remic Trust 2020-DNA2, Series 2020 DNA2, Class M2, 144A, 6.467%, due 25/02/2050 *	734	0.06
1,461	Freddie Mac STACR REMIC Trust 2020-DNA6, Series 2020 DNA6, Class M2, 144A, 6.484%, due 25/12/2050 *	1,467	0.13
43	Freddie Mac Strips 334, Class S7, 1.512%, due 15/08/2044 *	4	–
345	Freddie Mac Strips 353, Class S1, 1.412%, due 15/12/2046 *	31	–
1,304	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2015 HQ2, Class B, 12.567%, due 25/05/2025 *	1,331	0.12
30	Ginnie Mae I Pool '733600', 5.000%, due 15/04/2040	30	–
50	Ginnie Mae I Pool '733627', 5.000%, due 15/05/2040	50	–
52	Ginnie Mae I Pool '783669', 3.000%, due 15/09/2042	48	–
395	Ginnie Mae I Pool '784571', 3.500%, due 15/06/2048	374	0.03
75	Ginnie Mae I Pool 'AA5649', 3.000%, due 15/09/2042	70	0.01
174	Ginnie Mae I Pool 'AB2892', 3.000%, due 15/09/2042	160	0.01
381	Ginnie Mae I Pool 'AB9108', 3.000%, due 15/10/2042	352	0.03
240	Ginnie Mae I Pool 'AB9109', 3.000%, due 15/10/2042	222	0.02
1	Ginnie Mae I Pool 'AB9205', 3.000%, due 15/11/2042	1	–
210	Ginnie Mae I Pool 'AB9207', 3.000%, due 15/11/2042	194	0.02
17	Ginnie Mae II Pool '4040', 6.500%, due 20/10/2037	18	–
20	Ginnie Mae II Pool '4617', 4.500%, due 20/01/2040	20	–
23	Ginnie Mae II Pool '4696', 4.500%, due 20/05/2040	23	–
79	Ginnie Mae II Pool '4747', 5.000%, due 20/07/2040	80	0.01
15	Ginnie Mae II Pool '4772', 5.000%, due 20/08/2040	15	–
10	Ginnie Mae II Pool '4802', 5.000%, due 20/09/2040	11	–
6	Ginnie Mae II Pool '4871', 6.000%, due 20/11/2040	6	–
20	Ginnie Mae II Pool '4905', 6.000%, due 20/12/2040	21	–
3	Ginnie Mae II Pool '4928', 6.000%, due 20/01/2041	3	–
12	Ginnie Mae II Pool '4961', 6.000%, due 20/02/2041	13	–
173	Ginnie Mae II Pool '4978', 4.500%, due 20/03/2041	172	0.02
4	Ginnie Mae II Pool '783050', 5.000%, due 20/07/2040	4	–
52	Ginnie Mae II Pool '783368', 4.500%, due 20/07/2041	52	–
110	Ginnie Mae II Pool '784106', 3.500%, due 20/01/2046	103	0.01
1,228	Ginnie Mae II Pool '784674', 3.500%, due 20/04/2048	1,154	0.10
79	Ginnie Mae II Pool '784825', 3.500%, due 20/10/2049	72	0.01
442	Ginnie Mae II Pool '784905', 3.000%, due 20/01/2050	395	0.03
77	Ginnie Mae II Pool '784985', 3.500%, due 20/09/2048	72	0.01
1,409	Ginnie Mae II Pool '785944', 3.000%, due 20/02/2052	1,264	0.11
367	Ginnie Mae II Pool '786077', 3.000%, due 20/03/2052	329	0.03
468	Ginnie Mae II Pool '786082', 3.000%, due 20/11/2051	420	0.04
680	Ginnie Mae II Pool '786095', 3.000%, due 20/04/2052	590	0.05
278	Ginnie Mae II Pool '786107', 3.000%, due 20/03/2052	250	0.02
289	Ginnie Mae II Pool '786108', 3.500%, due 20/03/2052	263	0.02
1,004	Ginnie Mae II Pool '786134', 3.000%, due 20/04/2052	876	0.08
573	Ginnie Mae II Pool '786216', 3.500%, due 20/06/2052	516	0.04
889	Ginnie Mae II Pool 'AP6338', 4.000%, due 20/10/2045	854	0.07
219	Ginnie Mae II Pool 'BC4732', 3.500%, due 20/10/2047	204	0.02
171	Ginnie Mae II Pool 'BD0384', 3.500%, due 20/10/2047	160	0.01
91	Ginnie Mae II Pool 'BM7534', 3.500%, due 20/02/2050	84	0.01
100	Ginnie Mae II Pool 'BM9734', 4.000%, due 20/10/2049	97	0.01
80	Ginnie Mae II Pool 'BM9743', 4.000%, due 20/11/2049	74	0.01
84	Ginnie Mae II Pool 'BS1728', 4.000%, due 20/01/2050	82	0.01
69	Ginnie Mae II Pool 'BS1742', 4.000%, due 20/02/2050	66	0.01
334	Ginnie Mae II Pool 'BT0812', 3.000%, due 20/03/2050	290	0.03
96	Ginnie Mae II Pool 'CI1513', 3.000%, due 20/03/2052	85	0.01
191	Ginnie Mae II Pool 'CL5523', 3.000%, due 20/04/2052	168	0.01
155	Ginnie Mae II Pool 'MA1995', 3.500%, due 20/06/2044	146	0.01
42	Ginnie Mae II Pool 'MA2678', 3.500%, due 20/03/2045	39	–
65	Ginnie Mae II Pool 'MA3375', 3.000%, due 20/01/2046	59	0.01
55	Ginnie Mae II Pool 'MA3521', 3.500%, due 20/03/2046	52	–
250	Ginnie Mae II Pool 'MA3597', 3.500%, due 20/04/2046	233	0.02
134	Ginnie Mae II Pool 'MA3663', 3.500%, due 20/05/2046	126	0.01
228	Ginnie Mae II Pool 'MA3736', 3.500%, due 20/06/2046	213	0.02
138	Ginnie Mae II Pool 'MA3803', 3.500%, due 20/07/2046	129	0.01
84	Ginnie Mae II Pool 'MA3937', 3.500%, due 20/09/2046	79	0.01
115	Ginnie Mae II Pool 'MA4068', 3.000%, due 20/11/2046	105	0.01
87	Ginnie Mae II Pool 'MA4261', 3.000%, due 20/02/2047	79	0.01
22	Ginnie Mae II Pool 'MA4381', 3.000%, due 20/04/2047	20	–
1,485	Ginnie Mae II Pool 'MA4511', 4.000%, due 20/06/2047	1,424	0.12
258	Ginnie Mae II Pool 'MA4654', 4.500%, due 20/08/2047	255	0.02
15	Ginnie Mae II Pool 'MA4836', 3.000%, due 20/11/2047	14	–
591	Ginnie Mae II Pool 'MA4838', 4.000%, due 20/11/2047	567	0.05
167	Ginnie Mae II Pool 'MA4899', 3.000%, due 20/12/2047	151	0.01
253	Ginnie Mae II Pool 'MA4901', 4.000%, due 20/12/2047	243	0.02
222	Ginnie Mae II Pool 'MA5020', 4.000%, due 20/02/2048	214	0.02
165	Ginnie Mae II Pool 'MA5078', 4.000%, due 20/03/2048	158	0.01
213	Ginnie Mae II Pool 'MA5137', 4.000%, due 20/04/2048	204	0.02
390	Ginnie Mae II Pool 'MA5138', 4.500%, due 20/04/2048	384	0.03
470	Ginnie Mae II Pool 'MA5193', 4.500%, due 20/05/2048	463	0.04
150	Ginnie Mae II Pool 'MA5331', 4.500%, due 20/07/2048	147	0.01
294	Ginnie Mae II Pool 'MA5529', 4.500%, due 20/10/2048	289	0.03
169	Ginnie Mae II Pool 'MA5597', 5.000%, due 20/11/2048	170	0.01
130	Ginnie Mae II Pool 'MA5652', 4.500%, due 20/12/2048	126	0.01
207	Ginnie Mae II Pool 'MA5818', 4.500%, due 20/03/2049	203	0.02
194	Ginnie Mae II Pool 'MA5819', 5.000%, due 20/03/2049	195	0.02
97	Ginnie Mae II Pool 'MA5877', 4.500%, due 20/04/2049	95	0.01
324	Ginnie Mae II Pool 'MA6342', 5.000%, due 20/12/2049	325	0.03
205	Ginnie Mae II Pool 'MA6413', 5.000%, due 20/01/2050	206	0.02
181	Ginnie Mae II Pool 'MA6603', 5.000%, due 20/04/2050	182	0.02
1,591	Ginnie Mae II Pool 'MA6711', 3.500%, due 20/06/2050	1,477	0.13
1,792	Ginnie Mae II Pool 'MA6997', 3.500%, due 20/11/2050	1,672	0.15
460	Ginnie Mae II Pool 'MA6999', 4.500%, due 20/11/2050	446	0.04
87	Ginnie Mae II Pool 'MA7056', 4.500%, due 20/12/2050	85	0.01
327	Ginnie Mae II Pool 'MA7136', 2.500%, due 20/01/2051	285	0.02
111	Ginnie Mae II Pool 'MA7194', 3.000%, due 20/02/2051	100	0.01
144	Ginnie Mae II Pool 'MA7255', 2.500%, due 20/03/2051	125	0.01
1,211	Ginnie Mae II Pool 'MA7312', 2.500%, due 20/04/2051	1,053	0.09
2,239	Ginnie Mae II Pool 'MA7590', 3.000%, due 20/09/2051	2,010	0.18
3,396	Ginnie Mae II Pool 'MA7883', 3.500%, due 20/02/2052	3,133	0.27
17,100	Ginnie Mae, 30 year, TBA, 2.500% ±	14,794	1.29
12,600	Ginnie Mae, 30 year, TBA, 3.000% ±	11,253	0.98
2,200	Ginnie Mae, 30 year, TBA, 4.000% ±	2,079	0.18
5,600	Ginnie Mae, 30 year, TBA, 4.500% ±	5,431	0.47
7,700	Ginnie Mae, 30 year, TBA, 5.000% ±	7,610	0.66
3,400	Ginnie Mae, 30 year, TBA, 5.500% ±	3,413	0.30
600	Ginnie Mae, 30 year, TBA, 6.000% ±	609	0.05
160	Government National Mortgage Association, Series 2009 H01, Class FA, 5.748%, due 20/11/2059 *	160	0.01
4	Government National Mortgage Association, Series 2010 42, Class BS, 1.882%, due 20/04/2040 *	–	–
2	Government National Mortgage Association, Series 2010 85, Class HS, 2.052%, due 20/01/2040 *	–	–
341	Government National Mortgage Association, Series 2010 H11, Class FA, 5.517%, due 20/06/2060 *	342	0.03
291	Government National Mortgage Association, Series 2010 H20, Class AF, 4.722%, due 20/10/2060 *	289	0.03
2	Government National Mortgage Association, Series 2010 H22, Class FE, 4.742%, due 20/05/2059 *	2	–
474	Government National Mortgage Association, Series 2010 H24, Class FA, 4.742%, due 20/10/2060 *	472	0.04
20	Government National Mortgage Association, Series 2010 H26, Class LF, 4.742%, due 20/08/2058 *	20	–
180	Government National Mortgage Association, Series 2011 H01, Class AF, 4.842%, due 20/11/2060 *	180	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 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — (continued)			
37	Government National Mortgage Association, Series 2011 H09, Class AF, 4.892%, due 20/03/2061 *	37	–
308	Government National Mortgage Association, Series 2013 107, Class AD, 2.845%, due 16/11/2047 *	278	0.02
4,914	Government National Mortgage Association, Series 2013 50, Class IO, 0.067%, due 16/10/2048 *	7	–
836	Government National Mortgage Association, Series 2014 169, Class IO, 0.626%, due 16/10/2056 *	18	–
36	Government National Mortgage Association, Series 2014 17, Class AM, 3.537%, due 16/06/2048 *	34	–
217	Government National Mortgage Association, Series 2014 176, Class IA, 4.000%, due 20/11/2044	39	–
1,741	Government National Mortgage Association, Series 2014 H20, Class FA, 4.822%, due 20/10/2064 *	1,731	0.15
484	Government National Mortgage Association, Series 2015 167, Class OI, 4.000%, due 16/04/2045	88	0.01
806	Government National Mortgage Association, Series 2015 183, Class IO, 0.532%, due 16/09/2057 *	19	–
203	Government National Mortgage Association, Series 2016 135, Class SB, 1.510%, due 16/10/2046 *	27	–
789	Government National Mortgage Association, Series 2016 21, Class ST, 1.552%, due 20/02/2046 *	82	0.01
377	Government National Mortgage Association, Series 2016 84, Class IG, 4.500%, due 16/11/2045	76	0.01
938	Government National Mortgage Association, Series 2017 111, Class IO, 0.526%, due 16/02/2059 *	31	–
931	Government National Mortgage Association, Series 2017 157, Class IO, 0.503%, due 16/12/2059 *	30	–
905	Government National Mortgage Association, Series 2017 28, Class IO, 0.681%, due 16/02/2057 *	33	–
516	Government National Mortgage Association, Series 2017 41, Class IO, 0.595%, due 16/07/2058 *	15	–
105	Government National Mortgage Association, Series 2017 H15, Class KI, 1.717%, due 20/07/2067 *	5	–
4,162	Government National Mortgage Association, Series 2017 H18, Class BI, 0.163%, due 20/09/2067 *	179	0.02
54	Government National Mortgage Association, Series 2017 H20, Class IB, 0.154%, due 20/10/2067 *	2	–
320	Government National Mortgage Association, Series 2018 H06, Class PF, 4.692%, due 20/02/2068 *	316	0.03
561	Government National Mortgage Association, Series 2018 H07, Class FD, 4.692%, due 20/05/2068 *	560	0.05
296	Government National Mortgage Association, Series 2019 90, Class AB, 3.000%, due 20/07/2049	265	0.02
1,478	Government National Mortgage Association, Series 2020 103, Class AD, 1.450%, due 16/01/2063	1,174	0.10
317	Government National Mortgage Association, Series 2020 123, Class IL, 2.500%, due 20/08/2050	44	–
961	Government National Mortgage Association, Series 2020 123, Class NI, 2.500%, due 20/08/2050	133	0.01
470	Government National Mortgage Association, Series 2020 127, Class IN, 2.500%, due 20/08/2050	67	0.01
407	Government National Mortgage Association, Series 2020 129, Class IE, 2.500%, due 20/09/2050	59	0.01
16,184	Government National Mortgage Association, Series 2020 157, Class IO, 0.940%, due 16/06/2062 *	1,057	0.09
250	Government National Mortgage Association, Series 2020 160, Class IH, 2.500%, due 20/10/2050	36	–
324	Government National Mortgage Association, Series 2020 160, Class VI, 2.500%, due 20/10/2050	46	–
1,402	Government National Mortgage Association, Series 2020 160, Class YI, 2.500%, due 20/10/2050	193	0.02
1,518	Government National Mortgage Association, Series 2020 173, Class MI, 2.500%, due 20/11/2050	199	0.02
12,344	Government National Mortgage Association, Series 2020 178, Class IO, 1.422%, due 16/10/2060 *	1,137	0.10
3,056	Government National Mortgage Association, Series 2020 181, Class WI, 2.000%, due 20/12/2050	331	0.03
807	Government National Mortgage Association, Series 2020 47, Class MI, 3.500%, due 20/04/2050	133	0.01
291	Government National Mortgage Association, Series 2020 47, Class NI, 3.500%, due 20/04/2050	48	–
829	Government National Mortgage Association, Series 2020 H09, Class FL, 5.542%, due 20/05/2070 *	824	0.07
176	Government National Mortgage Association, Series 2020 H09, Class NF, 5.642%, due 20/04/2070 *	178	0.02
99	Government National Mortgage Association, Series 2020 H12, Class F, 4.892%, due 20/07/2070 *	97	0.01
390	Government National Mortgage Association, Series 2020 H13, Class FA, 3.084%, due 20/07/2070 *	378	0.03
103	Government National Mortgage Association, Series 2020 H13, Class FC, 3.567%, due 20/07/2070 *	100	0.01
953	Government National Mortgage Association, Series 2021 14, Class AB, 1.340%, due 16/06/2063	756	0.07
1,854	Government National Mortgage Association, Series 2021 21, Class AH, 1.400%, due 16/06/2063	1,475	0.13
25,777	Government National Mortgage Association, Series 2021 5, Class IO, 1.112%, due 16/01/2061 *	1,931	0.17

Face Value (000's)		Value (000's) $	% of Net Asset Value
1,500	Government National Mortgage Association, Series 2022 139, Class AL, 4.000%, due 20/07/2051	1,401	0.12
1,764	Government National Mortgage Association, Series 2022 3, Class IO, 0.640%, due 16/02/2061 *	89	0.01
200	Government National Mortgage Association, Series 2022 63, Class LM, 3.500%, due 20/10/2050	170	0.01
2,881	GS Mortgage Securities Corp Trust 2018-SRP5, Series 2018 SRP5, Class A, 144A, 6.388%, due 15/09/2031 *	2,472	0.22
2,183	GS Mortgage Securities Corp Trust 2018-SRP5, Series 2018 SRP5, Class B, 144A, 7.588%, due 15/09/2031 *	1,622	0.14
80	GS Mortgage Securities Trust 2013-GC16, Series 2013 GC16, Class B, 5.161%, due 10/11/2046 *	79	0.01
867	GS Mortgage Securities Trust 2014-GC20, Series 2014 GC20, Class XA, 1.007%, due 10/04/2047 *	6	–
16	HarborView Mortgage Loan Trust 2007-7, Series 2007 7, Class 2A1A, 5.617%, due 25/10/2037 *	14	–
3,980	J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-PHH, Series 2018 PHH, Class F, 144A, 7.898%, due 15/06/2035 *†	783	0.07
4,070	JP Morgan Chase Commercial Mortgage Securities Trust 2020-MKST, Series 2020 MKST, Class F, 144A, 7.688%, due 15/12/2036 *	2,509	0.22
1,897	JP Morgan Mortgage Trust 2017-5, Series 2017 5, Class A2, 144A, 3.257%, due 26/10/2048 *	1,828	0.16
182	JP Morgan Mortgage Trust 2018-4, Series 2018 4, Class A1, 144A, 3.500%, due 25/10/2048 *	159	0.01
30	JPMBB Commercial Mortgage Securities Trust 2013-C17, Series 2013 C17, Class B, 4.883%, due 15/01/2047 *	29	–
160	JPMBB Commercial Mortgage Securities Trust 2015-C31, Series 2015 C31, Class B, 4.622%, due 15/08/2048 *	149	0.01
72	ML-CFC Commercial Mortgage Trust 2007-5, Series 2007 5, Class AJ, 5.450%, due 12/08/2048 *	19	–
14	ML-CFC Commercial Mortgage Trust 2007-9, Series 2007 9, Class AJ, 6.193%, due 12/09/2049 *	13	–
20	Morgan Stanley Capital I Trust 2007-IQ16, Series 2007 IQ16, Class AJ, 6.282%, due 12/12/2049 *	10	–
280	MSCG Trust 2015-ALDR, Series 2015 ALDR, Class A2, 144A, 3.462%, due 07/06/2035 *	255	0.02
2,870	Natixis Commercial Mortgage Securities Trust 2019-FAME, Series 2019 FAME, Class A, 144A, 3.047%, due 15/08/2036	2,682	0.23
367	New Residential Mortgage Loan Trust 2016-3, Series 2016 3A, Class A1B, 144A, 3.250%, due 25/09/2056 *	333	0.03
698	New Residential Mortgage Loan Trust 2017-6, Series 2017 6A, Class A1, 144A, 4.000%, due 27/08/2057 *	651	0.06
935	Prime Mortgage Trust 2006-DR1, Series 2006 DR1, Class 2A1, 144A, 5.500%, due 25/05/2035	814	0.07
113	Residential Asset Securitization Trust 2005-A15, Series 2005 A15, Class 1A4, 5.750%, due 25/02/2036	104	0.01
5	Sequoia Mortgage Trust 2004-10, Series 2004 10, Class A1A, 5.218%, due 20/11/2034 *	4	–
2,694	Towd Point Mortgage Trust 2017-5, Series 2017 5, Class B1, 144A, 4.202%, due 25/02/2057 *	2,618	0.23
690	UBS Commercial Mortgage Trust 2017-C2, Series 2017 C2, Class A4, 3.487%, due 15/08/2050	635	0.06
75,481	UBS Commercial Mortgage Trust 2018-C9, Series 2018 C9, Class XA, 0.927%, due 15/03/2051 *	2,832	0.25
1,575	WaMu Mortgage Pass-Through Certificates Series 2005-AR6 Trust, Series 2005 AR6, Class 2A1A, 5.077%, due 25/04/2045 *	1,522	0.13
178	WaMu Mortgage Pass-Through Certificates Series 2007-OA2 Trust, Series 2007 OA2, Class 2A, 3.591%, due 25/03/2047 *	154	0.01
75	Waterfall Commercial Mortgage Trust 2015-SBC5, Series 2015 SBC5, Class A, 144A, 4.104%, due 14/09/2022 *	73	0.01
20	Wells Fargo Commercial Mortgage Trust 2013-LC12, Series 2013 LC12, Class B, 4.283%, due 15/07/2046 *	19	–
250	Wells Fargo Commercial Mortgage Trust 2015-LC20, Series 2015 LC20, Class AS, 3.467%, due 15/04/2050	236	0.02
160	Wells Fargo Commercial Mortgage Trust 2015-NXS1, Series 2015 NXS1, Class AS, 3.406%, due 15/05/2048	150	0.01
4,856	Wells Fargo Commercial Mortgage Trust 2017-RB1, Series 2017 RB1, Class XA, 1.197%, due 15/03/2050 *	188	0.02
2,330	WFRBS Commercial Mortgage Trust 2013-C14, Series 2013 C14, Class B, 3.841%, due 15/06/2046 *	2,035	0.18
2,010	WFRBS Commercial Mortgage Trust 2014-C21, Series 2014 C21, Class B, 4.213%, due 15/08/2047 *	1,891	0.16
Total Mortgage-Backed Securities (Cost $409,159)		373,100	32.48
Corporate Bonds and Notes — 36.53% (28 February 2022: 32.53%)			
Australia — 0.04% (28 February 2022: 0.21%)			
300	BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043	291	0.03
200	Commonwealth Bank of Australia, 144A, 3.900%, due 12/07/2047	171	0.01
		462	0.04
Belgium — 0.40% (28 February 2022: 0.36%)			
1,220	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046	1,120	0.10
680	Anheuser-Busch InBev Worldwide Inc, 4.000%, due 13/04/2028	650	0.06

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
Belgium — (continued)			
280	Anheuser-Busch InBev Worldwide Inc, 3.500%, due 01/06/2030	255	0.02
1,610	Anheuser-Busch InBev Worldwide Inc, 4.350%, due 01/06/2040	1,416	0.12
153	Anheuser-Busch InBev Worldwide Inc, 4.600%, due 15/04/2048	135	0.01
1,060	Anheuser-Busch InBev Worldwide Inc, 5.550%, due 23/01/2049	1,068	0.09
		4,644	0.40
Brazil — 0.67% (28 February 2022: 0.73%)			
57	Petrobras Global Finance BV, 6.250%, due 17/03/2024	57	0.01
5,150	Petrobras Global Finance BV, 5.299%, due 27/01/2025	5,091	0.44
290	Petrobras Global Finance BV, 6.850%, due 05/06/2115	242	0.02
190	Suzano Austria GmbH, 3.750%, due 15/01/2031	161	0.01
2,050	Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032	1,617	0.14
60	Vale Canada Ltd, 7.200%, due 15/09/2032	66	0.01
410	Vale Overseas Ltd, 6.875%, due 21/11/2036	421	0.04
		7,655	0.67
Canada — 0.34% (28 February 2022: 0.17%)			
120	1011778 BC ULC / New Red Finance Inc, 144A, 3.875%, due 15/01/2028	107	0.01
110	1011778 BC ULC / New Red Finance Inc, 144A, 3.500%, due 15/02/2029	93	0.01
160	Bank of Montreal, 3.803%, due 15/12/2032 *	143	0.01
550	Bank of Nova Scotia/The, 4.588%, due 04/05/2037 *	482	0.04
290	Barrick North America Finance LLC, 5.700%, due 30/05/2041	289	0.03
500	Barrick North America Finance LLC, 5.750%, due 01/05/2043	504	0.05
650	Canadian Pacific Railway Co, 3.100%, due 02/12/2051	444	0.04
30	Open Text Holdings Inc, 144A, 4.125%, due 15/02/2030	25	–
40	Open Text Holdings Inc, 144A, 4.125%, due 01/12/2031	32	–
20	Teck Resources Ltd, 6.000%, due 15/08/2040	20	–
1,460	Toronto-Dominion Bank/The, 4.456%, due 08/06/2032	1,375	0.12
390	Yamana Gold Inc, 4.625%, due 15/12/2027	367	0.03
		3,881	0.34
China — 0.30% (28 February 2022: 0.25%)			
370	NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025	347	0.03
2,650	Prosus NV, 144A, 3.061%, due 13/07/2031	2,036	0.18
1,660	Prosus NV, 144A, 3.832%, due 08/02/2051	1,008	0.09
		3,391	0.30
Colombia — 0.13% (28 February 2022: 0.13%)			
1,210	Ecopetrol SA, 4.625%, due 02/11/2031	903	0.08
960	Ecopetrol SA, 5.875%, due 28/05/2045	634	0.05
		1,537	0.13
Denmark — 0.19% (28 February 2022: 0.02%)			
280	Danske Bank A/S, 144A, 3.244%, due 20/12/2025 *	266	0.02
2,040	Danske Bank A/S, 144A, 4.298%, due 01/04/2028 *	1,924	0.17
		2,190	0.19
France — 1.08% (28 February 2022: 0.53%)			
700	Altice France SA/France, 144A, 5.500%, due 15/10/2029	549	0.05
280	BNP Paribas SA, 144A, 3.375%, due 09/01/2025	269	0.02
310	BNP Paribas SA, 144A, 4.705%, due 10/01/2025 *	307	0.03
1,660	BNP Paribas SA, 144A, 2.219%, due 09/06/2026 *	1,534	0.13
620	BNP Paribas SA, 144A, 4.625%, due 13/03/2027	595	0.05
2,890	BNP Paribas SA, 144A, 1.675%, due 30/06/2027 *	2,541	0.22
1,580	BNP Paribas SA, 144A, 4.400%, due 14/08/2028	1,493	0.13
2,210	BNP Paribas SA, 144A, 5.125%, due 13/01/2029 *	2,174	0.19
360	BNP Paribas SA, 144A, 5.198%, due 10/01/2030 *	350	0.03
550	BNP Paribas SA, 144A, 4.375%, due 01/03/2033 *	500	0.04
500	BPCE SA, 144A, 5.150%, due 21/07/2024	492	0.04
590	Credit Agricole SA, 144A, 4.000%, due 10/01/2033 *	529	0.05
240	Danone SA, 144A, 2.947%, due 02/11/2026	223	0.02
940	WEA Finance LLC / Westfield UK & Europe Finance Plc, 144A, 3.750%, due 17/09/2024	897	0.08
		12,453	1.08
India — 0.10% (28 February 2022: 0.10%)			
330	Reliance Industries Ltd, 144A, 2.875%, due 12/01/2032	268	0.02
1,270	Reliance Industries Ltd, 144A, 3.625%, due 12/01/2052	891	0.08
		1,159	0.10
Ireland — 0.38% (28 February 2022: 0.24%)			
850	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.150%, due 15/02/2024	829	0.07
1,990	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.450%, due 29/10/2026	1,755	0.15
1,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.000%, due 29/10/2028	853	0.08
480	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.300%, due 30/01/2032	384	0.03
353	Avolon TLB Borrower 1 (US) LLC, 6.848%, due 01/12/2027 *	353	0.03
50	Park Aerospace Holdings Ltd, 144A, 4.500%, due 15/03/2023	50	0.01
120	Park Aerospace Holdings Ltd, 144A, 5.500%, due 15/02/2024	119	0.01
		4,343	0.38
Israel — 0.42% (28 February 2022: 0.38%)			
910	Teva Pharmaceutical Finance Netherlands III BV, 2.800%, due 21/07/2023	901	0.08
210	Teva Pharmaceutical Finance Netherlands III BV, 6.000%, due 15/04/2024	210	0.02
590	Teva Pharmaceutical Finance Netherlands III BV, 7.125%, due 31/01/2025	598	0.05
1,570	Teva Pharmaceutical Finance Netherlands III BV, 3.150%, due 01/10/2026	1,373	0.12
430	Teva Pharmaceutical Finance Netherlands III BV, 4.750%, due 09/05/2027	387	0.03
1,530	Teva Pharmaceutical Finance Netherlands III BV, 5.125%, due 09/05/2029	1,356	0.12
		4,825	0.42
Italy — 0.17% (28 February 2022: 0.20%)			
1,160	Intesa Sanpaolo SpA, 144A, 5.017%, due 26/06/2024	1,121	0.10
850	Intesa Sanpaolo SpA, 144A, 5.710%, due 15/01/2026	814	0.07
		1,935	0.17
Japan — 0.37% (28 February 2022: 0.18%)			
540	Mitsubishi UFJ Financial Group Inc, 3.837%, due 17/04/2026 *	519	0.04
560	Mitsubishi UFJ Financial Group Inc, 4.080%, due 19/04/2028 *	532	0.05
580	Nissan Motor Co Ltd, 144A, 3.043%, due 15/09/2023	570	0.05
1,810	Nissan Motor Co Ltd, 144A, 3.522%, due 17/09/2025	1,694	0.15
990	Nissan Motor Co Ltd, 144A, 4.345%, due 17/09/2027	903	0.08
		4,218	0.37
Kazakhstan — 0.05% (28 February 2022: 0.05%)			
200	KazMunayGas National Co JSC, 144A, 5.750%, due 19/04/2047	160	0.01
520	KazMunayGas National Co JSC, 144A, 6.375%, due 24/10/2048	439	0.04
		599	0.05
Kuwait — 0.04% (28 February 2022: 0.04%)			
520	Equate Petrochemical BV, 144A, 4.250%, due 03/11/2026	501	0.04
Luxembourg — 0.01% (28 February 2022: 0.01%)			
150	ArcelorMittal SA, 7.000%, due 15/10/2039	153	0.01
Macau — 0.43% (28 February 2022: 0.22%)			
2,290	Sands China Ltd, 5.625%, due 08/08/2025	2,222	0.20
710	Sands China Ltd, 2.800%, due 08/03/2027	605	0.05
580	Sands China Ltd, 5.900%, due 08/08/2028	550	0.05
730	Sands China Ltd, 3.350%, due 08/03/2029	597	0.05
1,090	Wynn Macau Ltd, 144A, 5.625%, due 26/08/2028	934	0.08
		4,908	0.43
Mexico — 0.11% (28 February 2022: 0.09%)			
20	America Movil SAB de CV, 6.375%, due 01/03/2035	21	–
20	America Movil SAB de CV, 6.125%, due 15/11/2037	21	–
1,320	Southern Copper Corp, 5.250%, due 08/11/2042	1,236	0.11
		1,278	0.11
Morocco — 0.12% (28 February 2022: 0.14%)			
310	OCP SA, 144A, 4.500%, due 22/10/2025	298	0.03
940	OCP SA, 144A, 3.750%, due 23/06/2031	757	0.06
480	OCP SA, 144A, 5.125%, due 23/06/2051	348	0.03
		1,403	0.12
Netherlands — 0.45% (28 February 2022: 0.36%)			
200	ABN AMRO Bank NV, 144A, 4.750%, due 28/07/2025	195	0.02
1,840	Cooperatieve Rabobank UA, 4.375%, due 04/08/2025	1,783	0.15
250	Cooperatieve Rabobank UA, 144A, 1.339%, due 24/06/2026 *	226	0.02
600	Cooperatieve Rabobank UA, 144A, 3.649%, due 06/04/2028 *	560	0.05
600	Cooperatieve Rabobank UA, 144A, 3.758%, due 06/04/2033 *	522	0.05
160	Shell International Finance BV, 4.550%, due 12/08/2043	146	0.01
770	Shell International Finance BV, 4.375%, due 11/05/2045	682	0.06
270	Shell International Finance BV, 4.000%, due 10/05/2046	225	0.02
1,170	Shell International Finance BV, 3.250%, due 06/04/2050	861	0.07
		5,200	0.45

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
South Africa — 0.10% (28 February 2022: 0.08%)			
670	Anglo American Capital Plc, 144A, 3.625%, due 11/09/2024	648	0.06
200	Anglo American Capital Plc, 144A, 4.750%, due 10/04/2027	194	0.02
290	Anglo American Capital Plc, 144A, 4.000%, due 11/09/2027	272	0.02
		1,114	0.10
Spain — 0.19% (28 February 2022: 0.15%)			
1,200	Banco Santander SA, 2.746%, due 28/05/2025	1,125	0.10
200	Banco Santander SA, 4.175%, due 24/03/2028 *	187	0.02
500	Telefonica Emisiones SA, 4.103%, due 08/03/2027	474	0.04
210	Telefonica Emisiones SA, 5.213%, due 08/03/2047	177	0.01
260	Telefonica Emisiones SA, 4.895%, due 06/03/2048	207	0.02
		2,170	0.19
Switzerland — 1.28% (28 February 2022: 0.47%)			
1,570	Credit Suisse AG/New York NY, 7.950%, due 09/01/2025	1,586	0.14
710	Credit Suisse AG/New York NY, 2.950%, due 09/04/2025	645	0.06
1,530	Credit Suisse AG/New York NY, 5.000%, due 09/07/2027	1,403	0.12
1,640	Credit Suisse AG/New York NY, 7.500%, due 15/02/2028	1,657	0.14
700	Credit Suisse Group AG, 144A, 2.593%, due 11/09/2025 *	635	0.05
610	Credit Suisse Group AG, 144A, 2.193%, due 05/06/2026 *	526	0.05
670	Credit Suisse Group AG, 144A, 4.194%, due 01/04/2031 *	532	0.05
720	Credit Suisse Group AG, 144A, 3.091%, due 14/05/2032 *	507	0.04
420	Credit Suisse Group AG, 144A, 9.016%, due 15/11/2033 *	442	0.04
2,840	Credit Suisse Group AG, 144A, 9.750%, Perpetual *†ε	2,577	0.22
200	UBS AG/London, 144A, 4.500%, due 26/06/2048	178	0.02
270	UBS Group AG, 144A, 4.488%, due 12/05/2026 *	263	0.02
820	UBS Group AG, 144A, 4.253%, due 23/03/2028	774	0.07
680	UBS Group AG, 144A, 4.751%, due 12/05/2028 *	655	0.06
300	UBS Group AG, 144A, 2.746%, due 11/02/2033 *	236	0.02
2,090	UBS Group AG, 144A, 7.000%, Perpetual *	2,085	0.18
		14,701	1.28
United Arab Emirates — 0.08% (28 February 2022: 0.07%)			
200	DP World Ltd/United Arab Emirates, 144A, 5.625%, due 25/09/2048	194	0.02
760	DP World Ltd/United Arab Emirates, 5.625%, due 25/09/2048	736	0.06
		930	0.08
United Kingdom — 1.05% (28 February 2022: 0.73%)			
410	Barclays Plc, 4.972%, due 16/05/2029 *	391	0.03
2,610	Barclays Plc, 5.088%, due 20/06/2030 *	2,420	0.21
430	HSBC Holdings Plc, 4.250%, due 18/08/2025	415	0.04
330	HSBC Holdings Plc, 4.300%, due 08/03/2026	319	0.03
600	HSBC Holdings Plc, 4.041%, due 13/03/2028 *	561	0.05
400	HSBC Holdings Plc, 4.583%, due 19/06/2029 *	376	0.03
950	HSBC Holdings Plc, 4.762%, due 29/03/2033 *	854	0.07
340	HSBC Holdings Plc, 6.500%, due 02/05/2036	352	0.03
820	Lloyds Banking Group Plc, 4.650%, due 24/03/2026	791	0.07
780	Lloyds Banking Group Plc, 4.375%, due 22/03/2028	738	0.06
2,560	NatWest Group Plc, 2.359%, due 22/05/2024 *	2,538	0.22
630	NatWest Group Plc, 4.269%, due 22/03/2025 *	619	0.05
230	NatWest Group Plc, 4.892%, due 18/05/2029 *	220	0.02
250	NatWest Group Plc, 5.076%, due 27/01/2030 *	240	0.02
420	Standard Chartered Plc, 144A, 5.700%, due 26/03/2044	396	0.04
340	Virgin Media Secured Finance Plc, 144A, 5.500%, due 15/05/2029	308	0.03
630	Vmed O2 UK Financing I Plc, 144A, 4.750%, due 15/07/2031	522	0.05
		12,060	1.05
United States — 27.97% (28 February 2022: 26.22%)			
470	3M Co, 2.375%, due 26/08/2029	395	0.03
130	3M Co, 3.050%, due 15/04/2030	114	0.01
920	3M Co, 3.700%, due 15/04/2050	714	0.06
230	Abbott Laboratories, 4.750%, due 30/11/2036	229	0.02
420	Abbott Laboratories, 4.900%, due 30/11/2046	413	0.04
140	AbbVie Inc, 3.750%, due 14/11/2023	138	0.01
2,150	AbbVie Inc, 2.600%, due 21/11/2024	2,051	0.18
590	AbbVie Inc, 3.800%, due 15/03/2025	573	0.05
250	AbbVie Inc, 3.600%, due 14/05/2025	241	0.02
520	AbbVie Inc, 2.950%, due 21/11/2026	480	0.04
4,280	AbbVie Inc, 3.200%, due 21/11/2029	3,787	0.33
7	AbbVie Inc, 4.750%, due 15/03/2045	6	–
90	AbbVie Inc, 4.875%, due 14/11/2048	83	0.01

Face Value (000's)		Value (000's) $	% of Net Asset Value
110	AbbVie Inc, 4.250%, due 21/11/2049	92	0.01
30	ADT Security Corp/The, 144A, 4.125%, due 01/08/2029	26	–
90	Aetna Inc, 2.800%, due 15/06/2023	89	0.01
450	Air Lease Corp, 3.375%, due 01/07/2025	425	0.04
600	Air Lease Corp, 5.300%, due 01/02/2028	583	0.05
160	Alphabet Inc, 0.450%, due 15/08/2025	145	0.01
370	Alphabet Inc, 1.100%, due 15/08/2030	292	0.03
370	Alphabet Inc, 1.900%, due 15/08/2040	247	0.02
230	Alphabet Inc, 2.050%, due 15/08/2050	139	0.01
210	Amazon.com Inc, 3.300%, due 13/04/2027	198	0.02
970	Amazon.com Inc, 1.200%, due 03/06/2027	838	0.07
660	Amazon.com Inc, 3.150%, due 22/08/2027	617	0.05
430	Amazon.com Inc, 3.450%, due 13/04/2029	400	0.04
510	Amazon.com Inc, 1.500%, due 03/06/2030	409	0.04
260	Amazon.com Inc, 2.100%, due 12/05/2031	214	0.02
1,750	Amazon.com Inc, 3.600%, due 13/04/2032	1,603	0.14
2,240	Amazon.com Inc, 3.875%, due 22/08/2037	1,981	0.17
340	Amazon.com Inc, 4.950%, due 05/12/2044	334	0.03
320	Amazon.com Inc, 4.050%, due 22/08/2047	277	0.02
1,230	Amazon.com Inc, 2.500%, due 03/06/2050	791	0.07
140	Amazon.com Inc, 4.250%, due 22/08/2057	121	0.01
640	American Express Co, 3.375%, due 03/05/2024	626	0.05
1,000	American Express Co, 4.050%, due 03/05/2029	948	0.08
246	American International Group Inc, 2.500%, due 30/06/2025	232	0.02
220	American Transmission Systems Inc, 144A, 2.650%, due 15/01/2032	180	0.02
34	Amgen Inc, 4.663%, due 15/06/2051	29	–
270	Apache Corp, 7.750%, due 15/12/2029	280	0.02
17	Apache Corp, 6.000%, due 15/01/2037	16	–
1,160	Apache Corp, 5.100%, due 01/09/2040	956	0.08
60	Apache Corp, 5.250%, due 01/02/2042	49	–
510	Apache Corp, 4.750%, due 15/04/2043	391	0.03
180	Apache Corp, 4.250%, due 15/01/2044	130	0.01
290	Apache Corp, 5.350%, due 01/07/2049	230	0.02
720	Apple Inc, 2.450%, due 04/08/2026	667	0.06
250	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc, 144A, 4.000%, due 01/09/2029	201	0.02
400	AT&T Inc, 3.800%, due 15/02/2027	380	0.03
1,300	AT&T Inc, 2.300%, due 01/06/2027	1,159	0.10
510	AT&T Inc, 1.650%, due 01/02/2028	434	0.04
150	AT&T Inc, 2.250%, due 01/02/2032	117	0.01
390	AT&T Inc, 2.550%, due 01/12/2033	299	0.03
170	AT&T Inc, 5.350%, due 01/09/2040	163	0.01
190	AT&T Inc, 5.550%, due 15/08/2041	185	0.02
161	AT&T Inc, 4.350%, due 15/06/2045	131	0.01
1,218	AT&T Inc, 4.500%, due 09/03/2048	1,003	0.09
919	AT&T Inc, 3.500%, due 15/09/2053	632	0.06
689	AT&T Inc, 3.550%, due 15/09/2055	467	0.04
70	AT&T Inc, 3.800%, due 01/12/2057	49	–
465	AT&T Inc, 3.650%, due 15/09/2059	315	0.03
530	Ball Corp, 3.125%, due 15/09/2031	425	0.04
680	Bank of America Corp, 3.550%, due 05/03/2024 *	680	0.06
520	Bank of America Corp, 4.200%, due 26/08/2024	510	0.04
470	Bank of America Corp, 4.000%, due 22/01/2025	458	0.04
130	Bank of America Corp, 4.450%, due 03/03/2026	126	0.01
830	Bank of America Corp, 3.500%, due 19/04/2026	791	0.07
1,510	Bank of America Corp, 1.319%, due 19/06/2026 *	1,370	0.12
970	Bank of America Corp, 4.250%, due 22/10/2026	932	0.08
1,600	Bank of America Corp, 4.376%, due 27/04/2028 *	1,530	0.13
940	Bank of America Corp, 3.593%, due 21/07/2028 *	867	0.08
1,770	Bank of America Corp, 3.419%, due 20/12/2028 *	1,612	0.14
3,040	Bank of America Corp, 3.970%, due 05/03/2029 *	2,824	0.25
1,800	Bank of America Corp, 3.974%, due 07/02/2030 *	1,648	0.14
1,500	Bank of America Corp, 2.884%, due 22/10/2030 *	1,269	0.11
3,090	Bank of America Corp, 2.572%, due 20/10/2032 *	2,462	0.21
1,870	Bank of America Corp, 2.972%, due 04/02/2033 *	1,531	0.13
560	Bank of America Corp, 4.330%, due 15/03/2050 *	472	0.04
2,260	Bank of America Corp, 4.083%, due 20/03/2051 *	1,818	0.16
380	Bank of New York Mellon Corp/The, 1.600%, due 24/04/2025	352	0.03
30	Bausch Health Cos Inc, 144A, 5.500%, due 01/11/2025	26	–
435	Becton Dickinson and Co, 3.363%, due 06/06/2024	424	0.04
26	Becton Dickinson and Co, 3.734%, due 15/12/2024	25	–
487	Becton Dickinson and Co, 4.685%, due 15/12/2044	433	0.04
600	Becton Dickinson and Co, 4.669%, due 06/06/2047	528	0.05
1,330	Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2049	1,185	0.10
3,560	Boston Properties LP, 3.400%, due 21/06/2029	3,060	0.27
330	BP Capital Markets America Inc, 3.410%, due 11/02/2026	315	0.03
1,150	BP Capital Markets America Inc, 3.119%, due 04/05/2026	1,087	0.09
440	BP Capital Markets America Inc, 3.633%, due 06/04/2030	403	0.04
900	BP Capital Markets America Inc, 3.000%, due 24/02/2050	611	0.05
43	Brighthouse Financial Inc, 4.700%, due 22/06/2047	34	–

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FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
	Corporate Bonds and Notes — (continued)		
	United States — (continued)		
532	Bristol-Myers Squibb Co, 3.200%, due 15/06/2026	504	0.04
705	Bristol-Myers Squibb Co, 3.400%, due 26/07/2029	647	0.06
2,120	Broadcom Inc, 144A, 3.137%, due 15/11/2035	1,564	0.14
110	Builders FirstSource Inc, 144A, 4.250%, due 01/02/2032	92	0.01
630	Cameron LNG LLC, 144A, 2.902%, due 15/07/2031	547	0.05
850	Cameron LNG LLC, 144A, 3.302%, due 15/01/2035	709	0.06
30	Carrier Global Corp, 2.700%, due 15/02/2031	25	–
50	Carrier Global Corp, 3.577%, due 05/04/2050	36	–
70	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.500%, due 15/08/2030	58	0.01
370	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.750%, due 01/02/2032	300	0.03
1,870	CCO Holdings LLC / CCO Holdings Capital Corp, 4.500%, due 01/05/2032	1,482	0.13
360	Centene Corp, 4.250%, due 15/12/2027	333	0.03
520	Centene Corp, 4.625%, due 15/12/2029	476	0.04
290	Centene Corp, 3.375%, due 15/02/2030	245	0.02
50	Centene Corp, 3.000%, due 15/10/2030	41	–
60	Centene Corp, 2.625%, due 01/08/2031	47	–
1,760	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.908%, due 23/07/2025	1,723	0.15
1,550	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.200%, due 15/03/2028	1,426	0.12
1,200	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029	1,121	0.10
500	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.400%, due 01/04/2033	428	0.04
500	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.375%, due 01/04/2038	419	0.04
270	Charter Communications Operating LLC / Charter Communications Operating Capital, 3.500%, due 01/03/2042	174	0.02
260	Charter Communications Operating LLC / Charter Communications Operating Capital, 6.484%, due 23/10/2045	236	0.02
70	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.375%, due 01/05/2047	56	0.01
1,000	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048	836	0.07
240	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.125%, due 01/07/2049	185	0.02
210	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.800%, due 01/03/2050	154	0.01
440	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.500%, due 01/04/2063	342	0.03
400	Cheniere Energy Inc, 4.625%, due 15/10/2028	371	0.03
130	Cheniere Energy Partners LP, 4.000%, due 01/03/2031	112	0.01
690	Cheniere Energy Partners LP, 3.250%, due 31/01/2032	554	0.05
340	Chevron Corp, 2.954%, due 16/05/2026	320	0.03
240	Chevron Corp, 1.995%, due 11/05/2027	215	0.02
80	Chevron Corp, 3.078%, due 11/05/2050	58	0.01
950	Chevron USA Inc, 3.850%, due 15/01/2028	914	0.08
140	Chubb INA Holdings Inc, 3.350%, due 03/05/2026	133	0.01
232	Cigna Group/The, 3.750%, due 15/07/2023	230	0.02
290	Cigna Group/The, 4.125%, due 15/11/2025	282	0.02
3,510	Cigna Group/The, 4.375%, due 15/10/2028	3,372	0.29
110	Cigna Group/The, 4.900%, due 15/12/2048	99	0.01
90	Cigna Group/The, 3.400%, due 15/03/2050	63	0.01
270	Cintas Corp No 2, 3.700%, due 01/04/2027	258	0.02
300	Cintas Corp No 2, 4.000%, due 01/05/2032	279	0.02
250	Citigroup Inc, 3.500%, due 15/05/2023	249	0.02
680	Citigroup Inc, 1.678%, due 15/05/2024 *	674	0.06
330	Citigroup Inc, 3.300%, due 27/04/2025	316	0.03
440	Citigroup Inc, 4.400%, due 10/06/2025	431	0.04
220	Citigroup Inc, 5.500%, due 13/09/2025	221	0.02
490	Citigroup Inc, 3.106%, due 08/04/2026 *	466	0.04
110	Citigroup Inc, 4.300%, due 20/11/2026	106	0.01
2,130	Citigroup Inc, 4.450%, due 29/09/2027	2,036	0.18
450	Citigroup Inc, 4.658%, due 24/05/2028 *	435	0.04
60	Citigroup Inc, 4.125%, due 25/07/2028	56	0.01
1,360	Citigroup Inc, 3.520%, due 27/10/2028 *	1,246	0.11
1,750	Citigroup Inc, 4.075%, due 23/04/2029 *	1,630	0.14
2,300	Citigroup Inc, 3.980%, due 20/03/2030 *	2,099	0.18
1,590	Citigroup Inc, 4.412%, due 31/03/2031 *	1,479	0.13
1,680	Citigroup Inc, 2.520%, due 03/11/2032 *	1,327	0.12
1,150	Citigroup Inc, 3.785%, due 17/03/2033 *	1,001	0.09
540	Citigroup Inc, 4.910%, due 24/05/2033 *	512	0.04
1,456	Citigroup Inc, 8.125%, due 15/07/2039	1,847	0.16
255	Citigroup Inc, 5.300%, due 06/05/2044	240	0.02
100	Citigroup Inc, Series 0, 8.870%, Perpetual *	101	0.01
390	Citigroup Inc, Series P, 5.950%, Perpetual *	382	0.03
90	Citigroup Inc, Series M, 6.300%, Perpetual *	88	0.01
720	Coca-Cola Co/The, 3.375%, due 25/03/2027	688	0.06
670	Coca-Cola Co/The, 1.450%, due 01/06/2027	589	0.05
20	Coca-Cola Co/The, 2.500%, due 01/06/2040	15	–
280	Coca-Cola Co/The, 2.600%, due 01/06/2050	188	0.02
130	Comcast Corp, 3.950%, due 15/10/2025	126	0.01
640	Comcast Corp, 3.150%, due 01/03/2026	605	0.05
280	Comcast Corp, 3.300%, due 01/04/2027	263	0.02
2,140	Comcast Corp, 4.150%, due 15/10/2028	2,047	0.18
390	Comcast Corp, 3.400%, due 01/04/2030	352	0.03
840	Comcast Corp, 4.250%, due 15/10/2030	798	0.07
60	Comcast Corp, 4.250%, due 15/01/2033	56	0.01
60	Comcast Corp, 5.650%, due 15/06/2035	62	0.01
13	Comcast Corp, 6.500%, due 15/11/2035	14	–
1,540	Comcast Corp, 3.900%, due 01/03/2038	1,322	0.12
400	Comcast Corp, 3.250%, due 01/11/2039	312	0.03
300	Comcast Corp, 3.750%, due 01/04/2040	246	0.02
80	Comcast Corp, 3.400%, due 15/07/2046	59	0.01
120	Comcast Corp, 4.000%, due 15/08/2047	98	0.01
224	Comcast Corp, 3.969%, due 01/11/2047	181	0.02
110	Comcast Corp, 4.000%, due 01/03/2048	89	0.01
293	Comcast Corp, 3.999%, due 01/11/2049	236	0.02
200	Comcast Corp, 3.450%, due 01/02/2050	147	0.01
400	Comcast Corp, 2.800%, due 15/01/2051	256	0.02
619	Comcast Corp, 2.887%, due 01/11/2051	401	0.04
66	Comcast Corp, 4.049%, due 01/11/2052	53	–
477	Comcast Corp, 2.937%, due 01/11/2056	300	0.03
100	Comcast Corp, 4.950%, due 15/10/2058	93	0.01
74	Comcast Corp, 2.987%, due 01/11/2063	45	–
20	CommonSpirit Health, 4.350%, due 01/11/2042	17	–
300	CommScope Inc, 144A, 6.000%, due 01/03/2026	289	0.03
130	CommScope Inc, 144A, 4.750%, due 01/09/2029	106	0.01
85	ConocoPhillips Co, 6.950%, due 15/04/2029	93	0.01
240	Consolidated Edison Co of New York Inc, Series 20A, 3.350%, due 01/04/2030	215	0.02
190	Consolidated Edison Co of New York Inc, Series 20B, 3.950%, due 01/04/2050	150	0.01
330	Constellation Brands Inc, 3.600%, due 09/05/2024	323	0.03
640	Constellation Brands Inc, 4.750%, due 15/11/2024	635	0.06
450	Constellation Brands Inc, 4.350%, due 09/05/2027	435	0.04
300	Continental Resources Inc/OK, 4.500%, due 15/04/2023	300	0.03
130	Continental Resources Inc/OK, 3.800%, due 01/06/2024	127	0.01
290	Continental Resources Inc/OK, 144A, 2.268%, due 15/11/2026	253	0.02
1,160	Continental Resources Inc/OK, 4.375%, due 15/01/2028	1,075	0.09
390	Continental Resources Inc/OK, 144A, 5.750%, due 15/01/2031	369	0.03
100	Continental Resources Inc/OK, 4.900%, due 01/06/2044	75	0.01
1,020	Costco Wholesale Corp, 1.375%, due 20/06/2027	892	0.08
340	Costco Wholesale Corp, 1.600%, due 20/04/2030	278	0.02
1,790	Coterra Energy Inc, 3.900%, due 15/05/2027	1,679	0.15
560	Coterra Energy Inc, 4.375%, due 15/03/2029	518	0.05
300	CSC Holdings LLC, 144A, 4.125%, due 01/12/2030	217	0.02
200	CSC Holdings LLC, 144A, 3.375%, due 15/02/2031	137	0.01
510	CSC Holdings LLC, 144A, 4.500%, due 15/11/2031	363	0.03
130	CTR Partnership LP / CareTrust Capital Corp, 144A, 3.875%, due 30/06/2028	111	0.01
761	CVS Health Corp, 3.875%, due 20/07/2025	738	0.06
220	CVS Health Corp, 3.625%, due 01/04/2027	207	0.02
268	CVS Health Corp, 4.300%, due 25/03/2028	256	0.02
530	CVS Health Corp, 3.750%, due 01/04/2030	479	0.04
160	CVS Health Corp, 1.875%, due 28/02/2031	124	0.01
410	CVS Health Corp, 2.125%, due 15/09/2031	322	0.03
400	CVS Health Corp, 4.780%, due 25/03/2038	364	0.03
220	CVS Health Corp, 4.125%, due 01/04/2040	181	0.02
440	CVS Health Corp, 5.125%, due 20/07/2045	398	0.03
3,800	CVS Health Corp, 5.050%, due 25/03/2048	3,413	0.30
70	CVS Health Corp, 4.250%, due 01/04/2050	56	0.01
13	CVS Pass-Through Trust, 144A, 5.298%, due 11/01/2027	12	–
16	CVS Pass-Through Trust, 6.036%, due 10/12/2028	16	–
29	CVS Pass-Through Trust, 6.943%, due 10/01/2030	30	–
150	DCP Midstream Operating LP, 144A, 6.450%, due 03/11/2036	153	0.01
140	Deere & Co, 3.100%, due 15/04/2030	125	0.01
740	Deere & Co, 3.750%, due 15/04/2050	632	0.06
190	Delta Air Lines Inc, 3.800%, due 19/04/2023	189	0.02
410	Delta Air Lines Inc, 2.900%, due 28/10/2024	390	0.03
3,130	Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025	3,196	0.28
810	Delta Air Lines Inc, 7.375%, due 15/01/2026	834	0.07
330	Devon Energy Corp, 8.250%, due 01/08/2023	332	0.03
530	Devon Energy Corp, 5.850%, due 15/12/2025	534	0.05
260	Devon Energy Corp, 4.500%, due 15/01/2030	242	0.02
40	Devon Energy Corp, 5.600%, due 15/07/2041	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 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
United States — (continued)			
520	Devon Energy Corp, 4.750%, due 15/05/2042	433	0.04
1,950	Devon Energy Corp, 5.000%, due 15/06/2045	1,654	0.14
50	Diamondback Energy Inc, 3.250%, due 01/12/2026	46	–
660	Diamondback Energy Inc, 3.500%, due 01/12/2029	583	0.05
480	Diamondback Energy Inc, 4.400%, due 24/03/2051	373	0.03
450	DISH DBS Corp, 5.875%, due 15/11/2024	422	0.04
410	DISH DBS Corp, 7.750%, due 01/07/2026	319	0.03
230	DISH DBS Corp, 144A, 5.250%, due 01/12/2026	193	0.02
40	DISH DBS Corp, 144A, 5.750%, due 01/12/2028	32	–
170	DISH DBS Corp, 5.125%, due 01/06/2029	101	0.01
130	Duke Energy Carolinas LLC, 5.300%, due 15/02/2040	127	0.01
640	Duke Energy Ohio Inc, 3.650%, due 01/02/2029	592	0.05
420	Eaton Corp, 4.150%, due 02/11/2042	358	0.03
36	El Paso Natural Gas Co LLC, 8.375%, due 15/06/2032	41	–
200	Elevance Health Inc, 3.350%, due 01/12/2024	194	0.02
730	Elevance Health Inc, 3.650%, due 01/12/2027	685	0.06
840	Elevance Health Inc, 4.100%, due 15/05/2032	772	0.07
360	Elevance Health Inc, 4.550%, due 15/05/2052	312	0.03
1,080	Enterprise Products Operating LLC, 4.150%, due 16/10/2028	1,022	0.09
510	Enterprise Products Operating LLC, 2.800%, due 31/01/2030	437	0.04
2,150	Enterprise Products Operating LLC, 4.200%, due 31/01/2050	1,729	0.15
420	Enterprise Products Operating LLC, 3.700%, due 31/01/2051	310	0.03
90	Enterprise Products Operating LLC, 3.950%, due 31/01/2060	66	0.01
220	Enterprise Products Operating LLC, 5.375%, due 15/02/2078 *	184	0.02
240	EOG Resources Inc, 4.150%, due 15/01/2026	234	0.02
190	EOG Resources Inc, 4.375%, due 15/04/2030	183	0.02
690	EOG Resources Inc, 3.900%, due 01/04/2035	610	0.05
180	EOG Resources Inc, 4.950%, due 15/04/2050	173	0.02
50	EQT Corp, 6.125%, due 01/02/2025	50	–
20	EQT Corp, 144A, 3.125%, due 15/05/2026	18	–
1,450	EQT Corp, 3.900%, due 01/10/2027	1,327	0.12
200	EQT Corp, 5.000%, due 15/01/2029	187	0.02
420	EQT Corp, 144A, 3.625%, due 15/05/2031	353	0.03
60	Exxon Mobil Corp, 1.571%, due 15/04/2023	60	0.01
180	Exxon Mobil Corp, 3.043%, due 01/03/2026	171	0.02
650	Exxon Mobil Corp, 3.482%, due 19/03/2030	603	0.05
1,130	Exxon Mobil Corp, 4.114%, due 01/03/2046	966	0.08
80	Exxon Mobil Corp, 4.327%, due 19/03/2050	71	0.01
270	FirstEnergy Corp, Series A, 1.600%, due 15/01/2026	241	0.02
3,460	FirstEnergy Corp, Series B, 4.150%, due 15/07/2027	3,231	0.28
1,000	FirstEnergy Corp, Series C, 5.100%, due 15/07/2047	893	0.08
770	Ford Motor Co, 3.250%, due 12/02/2032	585	0.05
570	Ford Motor Co, 6.100%, due 19/08/2032	531	0.05
150	Ford Motor Co, 4.750%, due 15/01/2043	110	0.01
400	Ford Motor Credit Co LLC, 5.125%, due 16/06/2025	387	0.03
1,390	Ford Motor Credit Co LLC, 4.950%, due 28/05/2027	1,297	0.11
600	Ford Motor Credit Co LLC, 4.125%, due 17/08/2027	535	0.05
610	Ford Motor Credit Co LLC, 7.350%, due 04/11/2027	620	0.05
260	Ford Motor Credit Co LLC, 2.900%, due 16/02/2028	217	0.02
200	Ford Motor Credit Co LLC, 2.900%, due 10/02/2029	163	0.01
810	Ford Motor Credit Co LLC, 5.113%, due 03/05/2029	741	0.06
890	Ford Motor Credit Co LLC, 4.000%, due 13/11/2030	743	0.06
500	Ford Motor Credit Co LLC, 3.625%, due 17/06/2031	397	0.03
10	Freeport-McMoRan Inc, 3.875%, due 15/03/2023	10	–
30	Freeport-McMoRan Inc, 4.550%, due 14/11/2024	29	–
260	Freeport-McMoRan Inc, 4.625%, due 01/08/2030	240	0.02
240	Freeport-McMoRan Inc, 5.400%, due 14/11/2034	226	0.02
1,170	Freeport-McMoRan Inc, 5.450%, due 15/03/2043	1,058	0.09
440	General Motors Co, 6.125%, due 01/10/2025	445	0.04
210	General Motors Co, 5.600%, due 15/10/2032	200	0.02
50	General Motors Co, 6.600%, due 01/04/2036	50	–
50	General Motors Co, 5.150%, due 01/04/2038	43	–
230	General Motors Co, 6.250%, due 02/10/2043	217	0.02
330	General Motors Co, 5.950%, due 01/04/2049	297	0.03
10	General Motors Financial Co Inc, 4.250%, due 15/05/2023	10	–
50	General Motors Financial Co Inc, 4.350%, due 17/01/2027	48	–
200	Gilead Sciences Inc, 3.500%, due 01/02/2025	194	0.02
250	Gilead Sciences Inc, 4.750%, due 01/03/2046	226	0.02
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	78	0.01
3	Goldman Sachs Capital II, 5.730%, Perpetual *	2	–
800	Goldman Sachs Group Inc/The, 3.850%, due 08/07/2024	783	0.07
760	Goldman Sachs Group Inc/The, 3.500%, due 01/04/2025	732	0.06
720	Goldman Sachs Group Inc/The, 4.250%, due 21/10/2025	698	0.06
1,390	Goldman Sachs Group Inc/The, 0.855%, due 12/02/2026 *	1,262	0.11
1,970	Goldman Sachs Group Inc/The, 3.500%, due 16/11/2026	1,851	0.16
270	Goldman Sachs Group Inc/The, 3.615%, due 15/03/2028 *	251	0.02
4,750	Goldman Sachs Group Inc/The, 3.814%, due 23/04/2029 *	4,363	0.38
2,650	Goldman Sachs Group Inc/The, 4.223%, due 01/05/2029 *	2,483	0.22
3,730	Goldman Sachs Group Inc/The, 2.650%, due 21/10/2032 *	2,976	0.26
670	Goldman Sachs Group Inc/The, 6.250%, due 01/02/2041	718	0.06
160	Goldman Sachs Group Inc/The, 3.210%, due 22/04/2042 *	116	0.01
380	Goldman Sachs Group Inc/The, 2.908%, due 21/07/2042 *	262	0.02
560	Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	520	0.05
540	Goldman Sachs Group Inc/The, 4.750%, due 21/10/2045	484	0.04
580	GSK Consumer Healthcare Capital US LLC, 3.375%, due 24/03/2027	540	0.05
410	GSK Consumer Healthcare Capital US LLC, 3.375%, due 24/03/2029	365	0.03
620	GSK Consumer Healthcare Capital US LLC, 3.625%, due 24/03/2032	542	0.05
100	H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028	86	0.01
11	Halliburton Co, 3.800%, due 15/11/2025	11	–
60	Halliburton Co, 4.850%, due 15/11/2035	56	0.01
320	Halliburton Co, 5.000%, due 15/11/2045	283	0.02
50	Hanesbrands Inc, 144A, 4.625%, due 15/05/2024	50	–
200	Hanesbrands Inc, 144A, 4.875%, due 15/05/2026	185	0.02
70	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd, 144A, 5.750%, due 20/01/2026	65	0.01
100	HCA Inc, 5.000%, due 15/03/2024	99	0.01
270	HCA Inc, 5.375%, due 01/02/2025	268	0.02
10	HCA Inc, 5.250%, due 15/04/2025	10	–
170	HCA Inc, 5.250%, due 15/06/2026	167	0.01
30	HCA Inc, 5.375%, due 01/09/2026	30	–
90	HCA Inc, 5.625%, due 01/09/2028	89	0.01
660	HCA Inc, 5.875%, due 01/02/2029	660	0.06
1,040	HCA Inc, 3.500%, due 01/09/2030	895	0.08
400	HCA Inc, 5.500%, due 15/06/2047	360	0.03
180	Hershey Co/The, 0.900%, due 01/06/2025	164	0.01
200	Hilton Domestic Operating Co Inc, 144A, 5.750%, due 01/05/2028	194	0.02
380	Home Depot Inc/The, 2.500%, due 15/04/2027	348	0.03
70	Home Depot Inc/The, 3.900%, due 06/12/2028	67	0.01
440	Home Depot Inc/The, 2.700%, due 15/04/2030	381	0.03
490	Home Depot Inc/The, 3.300%, due 15/04/2040	391	0.03
90	Home Depot Inc/The, 3.900%, due 15/06/2047	75	0.01
1,370	Home Depot Inc/The, 3.350%, due 15/04/2050	1,018	0.09
430	Humana Inc, 3.950%, due 15/03/2027	411	0.04
1,700	Humana Inc, 3.125%, due 15/08/2029	1,484	0.13
190	Humana Inc, 2.150%, due 03/02/2032	147	0.01
70	Humana Inc, 4.625%, due 01/12/2042	61	0.01
20	Humana Inc, 4.800%, due 15/03/2047	18	–
50	ILFC E-Capital Trust II, 144A, 6.538%, due 21/12/2065 *	36	–
410	Intel Corp, 1.600%, due 12/08/2028	345	0.03
430	Intel Corp, 5.125%, due 10/02/2030	425	0.04
130	Intel Corp, 3.734%, due 08/12/2047	96	0.01
380	Intel Corp, 4.750%, due 25/03/2050	330	0.03
200	Intel Corp, 3.050%, due 12/08/2051	128	0.01
1,660	Intercontinental Exchange Inc, 4.600%, due 15/03/2033	1,585	0.14
210	Intercontinental Exchange Inc, 4.950%, due 15/06/2052	199	0.02
1,940	International Business Machines Corp, 3.000%, due 15/05/2024	1,887	0.16
1,040	Johnson & Johnson, 3.625%, due 03/03/2037	919	0.08
1,420	JPMorgan Chase & Co, 1.514%, due 01/06/2024 *	1,406	0.12
250	JPMorgan Chase & Co, 3.875%, due 10/09/2024	244	0.02
1,400	JPMorgan Chase & Co, 4.023%, due 05/12/2024 *	1,382	0.12
1,160	JPMorgan Chase & Co, 2.083%, due 22/04/2026 *	1,078	0.09
1,000	JPMorgan Chase & Co, 3.509%, due 23/01/2029 *	915	0.08
770	JPMorgan Chase & Co, 4.203%, due 23/07/2029 *	722	0.06
780	JPMorgan Chase & Co, 4.452%, due 05/12/2029 *	739	0.06
640	JPMorgan Chase & Co, 2.522%, due 22/04/2031 *	530	0.05
2,050	JPMorgan Chase & Co, 2.545%, due 08/11/2032 *	1,640	0.14
1,730	JPMorgan Chase & Co, 4.950%, due 01/06/2045	1,593	0.14
300	JPMorgan Chase & Co, 3.109%, due 22/04/2051 *	205	0.02
380	Kinder Morgan Energy Partners LP, 3.500%, due 01/09/2023	377	0.03
110	Kinder Morgan Energy Partners LP, 4.250%, due 01/09/2024	108	0.01
300	Kinder Morgan Inc, 4.300%, due 01/06/2025	293	0.03

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
United States — (continued)			
520	Kinder Morgan Inc, 4.300%, due 01/03/2028	496	0.04
270	Kinder Morgan Inc, 5.300%, due 01/12/2034	254	0.02
580	Kinder Morgan Inc, 5.550%, due 01/06/2045	525	0.05
60	Kinder Morgan Inc, 5.200%, due 01/03/2048	52	–
30	KKR Group Finance Co II LLC, 144A, 5.500%, due 01/02/2043	28	–
130	Kraft Heinz Foods Co, 3.000%, due 01/06/2026	121	0.01
150	Kraft Heinz Foods Co, 4.250%, due 01/03/2031	141	0.01
20	Kraft Heinz Foods Co, 6.750%, due 15/03/2032	22	–
80	Kraft Heinz Foods Co, 5.000%, due 15/07/2035	77	0.01
50	Kraft Heinz Foods Co, 6.875%, due 26/01/2039	55	–
10	Kraft Heinz Foods Co, 144A, 7.125%, due 01/08/2039	11	–
10	Kraft Heinz Foods Co, 4.625%, due 01/10/2039	9	–
170	Kraft Heinz Foods Co, 5.000%, due 04/06/2042	155	0.01
520	Kraft Heinz Foods Co, 5.200%, due 15/07/2045	480	0.04
210	Kraft Heinz Foods Co, 4.375%, due 01/06/2046	172	0.02
370	Kraft Heinz Foods Co, 4.875%, due 01/10/2049	327	0.03
300	Kraft Heinz Foods Co, 5.500%, due 01/06/2050	288	0.03
2,770	Las Vegas Sands Corp, 3.200%, due 08/08/2024	2,667	0.23
1,320	Las Vegas Sands Corp, 2.900%, due 25/06/2025	1,224	0.11
160	Lehman Brothers Escrow, Series DMTN, zero coupon, Perpetual †∞ε	–	–
79	Lehman Swap Receipt, zero coupon, Perpetual †∞ε	–	–
120	Lennar Corp, 4.500%, due 30/04/2024	118	0.01
50	Lennar Corp, 4.750%, due 30/05/2025	49	–
460	Lennar Corp, 4.750%, due 29/11/2027	441	0.04
280	Lowe's Cos Inc, 4.500%, due 15/04/2030	267	0.02
540	Mars Inc, 144A, 3.200%, due 01/04/2030	487	0.04
110	Mastercard Inc, 3.850%, due 26/03/2050	93	0.01
100	McDonald's Corp, 1.450%, due 01/09/2025	91	0.01
460	McDonald's Corp, 3.700%, due 30/01/2026	444	0.04
510	McDonald's Corp, 3.500%, due 01/03/2027	482	0.04
360	McDonald's Corp, 3.500%, due 01/07/2027	340	0.03
260	McDonald's Corp, 3.800%, due 01/04/2028	247	0.02
130	McDonald's Corp, 3.600%, due 01/07/2030	119	0.01
80	McDonald's Corp, 3.625%, due 01/09/2049	60	0.01
720	McDonald's Corp, 4.200%, due 01/04/2050	599	0.05
60	MDC Holdings Inc, 6.000%, due 15/01/2043	51	–
450	Merck & Co Inc, 1.450%, due 24/06/2030	361	0.03
790	Merck & Co Inc, 2.750%, due 10/12/2051	529	0.05
300	MetLife Inc, 6.400%, due 15/12/2036	301	0.03
590	Micron Technology Inc, 5.875%, due 09/02/2033	572	0.05
10	Microsoft Corp, 3.450%, due 08/08/2036	9	–
650	Microsoft Corp, 2.525%, due 01/06/2050	434	0.04
10	Microsoft Corp, 2.921%, due 17/03/2052	7	–
207	Microsoft Corp, 3.041%, due 17/03/2062	145	0.01
657	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd, 144A, 6.500%, due 20/06/2027	658	0.06
960	Mondelez International Inc, 1.500%, due 04/05/2025	885	0.08
2,060	Morgan Stanley, Series I, 0.864%, due 21/10/2025 *	1,898	0.17
550	Morgan Stanley, 2.188%, due 28/04/2026 *	513	0.04
1,360	Morgan Stanley, 3.772%, due 24/01/2029 *	1,256	0.11
50	Morgan Stanley, 4.431%, due 23/01/2030 *	47	–
960	Morgan Stanley, 2.699%, due 22/01/2031 *	802	0.07
2,090	Morgan Stanley, 3.622%, due 01/04/2031 *	1,852	0.16
460	Morgan Stanley, 2.511%, due 20/10/2032 *	364	0.03
680	Morgan Stanley, 2.484%, due 16/09/2036 *	508	0.04
380	MPLX LP, 4.875%, due 01/12/2024	375	0.03
230	MPLX LP, 4.000%, due 15/03/2028	215	0.02
1,290	MPLX LP, 4.800%, due 15/02/2029	1,240	0.11
410	MPLX LP, 4.500%, due 15/04/2038	350	0.03
20	MPLX LP, 5.200%, due 01/03/2047	17	–
960	MPLX LP, 4.700%, due 15/04/2048	773	0.07
320	MPLX LP, 5.500%, due 15/02/2049	288	0.03
160	Newell Brands Inc, 4.450%, due 01/04/2026	151	0.01
580	NIKE Inc, 2.750%, due 27/03/2027	538	0.05
290	NIKE Inc, 3.250%, due 27/03/2040	233	0.02
790	NIKE Inc, 3.375%, due 27/03/2050	616	0.05
320	NVIDIA Corp, 2.850%, due 01/04/2030	282	0.02
1,090	NVIDIA Corp, 3.500%, due 01/04/2040	897	0.08
690	NVIDIA Corp, 3.500%, due 01/04/2050	536	0.05
620	NVIDIA Corp, 3.700%, due 01/04/2060	474	0.04
14	Occidental Petroleum Corp, 6.950%, due 01/07/2024	14	–
130	Occidental Petroleum Corp, 5.550%, due 15/03/2026	129	0.01
410	Occidental Petroleum Corp, 3.400%, due 15/04/2026	381	0.03
610	Occidental Petroleum Corp, 3.200%, due 15/08/2026	548	0.05
260	Occidental Petroleum Corp, 3.000%, due 15/02/2027	236	0.02
600	Occidental Petroleum Corp, 3.500%, due 15/08/2029	533	0.05
260	Occidental Petroleum Corp, 7.875%, due 15/09/2031	283	0.02
730	Occidental Petroleum Corp, 6.450%, due 15/09/2036	735	0.06
200	Occidental Petroleum Corp, 6.200%, due 15/03/2040	195	0.02
240	Occidental Petroleum Corp, 4.625%, due 15/06/2045	191	0.02
520	Occidental Petroleum Corp, 6.600%, due 15/03/2046	530	0.05
100	Occidental Petroleum Corp, 4.400%, due 15/04/2046	77	0.01
520	Occidental Petroleum Corp, 4.100%, due 15/02/2047	391	0.03
260	Occidental Petroleum Corp, 4.200%, due 15/03/2048	199	0.02
1,000	Occidental Petroleum Corp, 4.400%, due 15/08/2049	775	0.07
1,160	Oracle Corp, 1.650%, due 25/03/2026	1,037	0.09
90	Oracle Corp, 2.950%, due 01/04/2030	77	0.01
430	Oracle Corp, 4.650%, due 06/05/2030	408	0.04
1,690	Oracle Corp, 2.875%, due 25/03/2031	1,402	0.12
300	Otis Worldwide Corp, 2.056%, due 05/04/2025	280	0.02
310	Pacific Gas and Electric Co, 2.100%, due 01/08/2027	264	0.02
390	Pacific Gas and Electric Co, 2.500%, due 01/02/2031	304	0.03
80	Pacific Gas and Electric Co, 3.300%, due 01/08/2040	54	–
190	Pacific Gas and Electric Co, 3.500%, due 01/08/2050	120	0.01
90	Parsley Energy LLC / Parsley Finance Corp, 144A, 4.125%, due 15/02/2028	82	0.01
560	PayPal Holdings Inc, 1.650%, due 01/06/2025	519	0.05
70	PepsiCo Inc, 2.625%, due 19/03/2027	65	0.01
580	PepsiCo Inc, 1.625%, due 01/05/2030	472	0.04
220	PepsiCo Inc, 2.875%, due 15/10/2049	159	0.01
620	Pfizer Inc, 2.625%, due 01/04/2030	541	0.05
580	Pfizer Inc, 1.700%, due 28/05/2030	475	0.04
170	Pioneer Natural Resources Co, 1.125%, due 15/01/2026	151	0.01
270	Pioneer Natural Resources Co, 1.900%, due 15/08/2030	211	0.02
1,000	Pioneer Natural Resources Co, 2.150%, due 15/01/2031	789	0.07
250	PNC Bank NA, 3.875%, due 10/04/2025	242	0.02
240	Principal Life Global Funding II, 144A, 1.250%, due 23/06/2025	218	0.02
120	Procter & Gamble Co/The, 2.800%, due 25/03/2027	112	0.01
340	Procter & Gamble Co/The, 3.000%, due 25/03/2030	309	0.03
4,100	Prologis LP, 1.250%, due 15/10/2030	3,148	0.27
200	Range Resources Corp, 4.875%, due 15/05/2025	195	0.02
370	Republic Services Inc, 2.500%, due 15/08/2024	355	0.03
140	Salesforce Inc, 3.700%, due 11/04/2028	133	0.01
80	Santander Holdings USA Inc, 4.500%, due 17/07/2025	78	0.01
322	Schlumberger Holdings Corp, 3.900%, due 17/05/2028	303	0.03
430	Southern Natural Gas Co LLC, 8.000%, due 01/03/2032	479	0.04
150	Southwestern Electric Power Co, 6.200%, due 15/03/2040	154	0.01
20	Southwestern Energy Co, 5.375%, due 01/02/2029	19	–
160	Southwestern Energy Co, 5.375%, due 15/03/2030	146	0.01
250	Southwestern Energy Co, 4.750%, due 01/02/2032	215	0.02
552	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	555	0.05
20	Sprint Capital Corp, 6.875%, due 15/11/2028	21	–
655	Sprint Capital Corp, 8.750%, due 15/03/2032	780	0.07
10	Sprint LLC, 7.875%, due 15/09/2023	10	–
220	Sprint LLC, 7.625%, due 15/02/2025	226	0.02
420	Targa Resources Corp, 5.200%, due 01/07/2027	413	0.04
240	Targa Resources Corp, 4.200%, due 01/02/2033	209	0.02
150	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 5.000%, due 15/01/2028	143	0.01
290	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 5.500%, due 01/03/2030	275	0.02
490	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 4.875%, due 01/02/2031	446	0.04
200	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 4.000%, due 15/01/2032	170	0.01
16	Teachers Insurance & Annuity Association of America, 6.850%, due 16/12/2039	18	–
300	Teachers Insurance & Annuity Association of America, 144A, 4.900%, due 15/09/2044	277	0.02
30	Tenet Healthcare Corp, 4.375%, due 15/01/2030	26	–
160	Tennessee Gas Pipeline Co LLC, 144A, 2.900%, due 01/03/2030	135	0.01
380	Texas Instruments Inc, 1.750%, due 04/05/2030	311	0.03
980	The Vanguard Group Inc, 3.050%, due 22/08/2050 †∞	642	0.06
85	Time Warner Cable Enterprises LLC, 8.375%, due 15/07/2033	96	0.01
182	Time Warner Cable LLC, 6.550%, due 01/05/2037	175	0.02
420	Time Warner Cable LLC, 7.300%, due 01/07/2038	421	0.04
560	Time Warner Cable LLC, 5.875%, due 15/11/2040	495	0.04
50	TJX Cos Inc/The, 2.250%, due 15/09/2026	46	–
2,060	T-Mobile USA Inc, 3.500%, due 15/04/2025	1,974	0.17
160	T-Mobile USA Inc, 2.250%, due 15/02/2026	146	0.01
120	T-Mobile USA Inc, 3.750%, due 15/04/2027	113	0.01
520	T-Mobile USA Inc, 2.625%, due 15/02/2029	443	0.04
2,850	T-Mobile USA Inc, 3.875%, due 15/04/2030	2,586	0.23
450	T-Mobile USA Inc, 2.550%, due 15/02/2031	367	0.03
380	T-Mobile USA Inc, 2.875%, due 15/02/2031	316	0.03
270	T-Mobile USA Inc, 3.500%, due 15/04/2031	234	0.02
70	T-Mobile USA Inc, 2.250%, due 15/11/2031	55	–
1,170	T-Mobile USA Inc, 2.700%, due 15/03/2032	949	0.08
220	T-Mobile USA Inc, 3.000%, due 15/02/2041	153	0.01
10	T-Mobile USA Inc, 3.300%, due 15/02/2051	7	–
150	Toll Brothers Finance Corp, 4.375%, due 15/04/2023	150	0.01
1,350	Transcontinental Gas Pipe Line Co LLC, 7.850%, due 01/02/2026	1,432	0.12
340	Union Pacific Corp, 3.750%, due 15/07/2025	330	0.03
820	Union Pacific Corp, 2.891%, due 06/04/2036	647	0.06
1,260	Union Pacific Corp, 3.839%, due 20/03/2060	963	0.08

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
United States — (continued)			
470	Union Pacific Corp, 3.750%, due 05/02/2070	343	0.03
440	United Airlines Inc, 144A, 4.375%, due 15/04/2026	415	0.04
690	United Airlines Inc, 144A, 4.625%, due 15/04/2029	612	0.05
70	United Rentals North America Inc, 3.875%, due 15/11/2027	65	0.01
160	United Rentals North America Inc, 4.875%, due 15/01/2028	153	0.01
210	United Rentals North America Inc, 5.250%, due 15/01/2030	198	0.02
1,370	United Rentals North America Inc, 3.875%, due 15/02/2031	1,174	0.10
420	United Rentals North America Inc, 3.750%, due 15/01/2032	353	0.03
210	UnitedHealth Group Inc, 3.500%, due 15/06/2023	209	0.02
410	UnitedHealth Group Inc, 3.750%, due 15/07/2025	398	0.03
210	UnitedHealth Group Inc, 1.250%, due 15/01/2026	190	0.02
660	UnitedHealth Group Inc, 3.875%, due 15/12/2028	624	0.05
590	UnitedHealth Group Inc, 4.000%, due 15/05/2029	560	0.05
200	UnitedHealth Group Inc, 2.000%, due 15/05/2030	164	0.01
110	UnitedHealth Group Inc, 2.300%, due 15/05/2031	91	0.01
400	UnitedHealth Group Inc, 4.200%, due 15/05/2032	377	0.03
160	UnitedHealth Group Inc, 4.250%, due 15/06/2048	139	0.01
130	UnitedHealth Group Inc, 4.450%, due 15/12/2048	116	0.01
1,540	UnitedHealth Group Inc, 3.700%, due 15/08/2049	1,209	0.11
300	UnitedHealth Group Inc, 3.875%, due 15/08/2059	234	0.02
80	UnitedHealth Group Inc, 3.125%, due 15/05/2060	54	–
1,410	US Bancorp, 1.450%, due 12/05/2025	1,302	0.11
410	Venture Global Calcasieu Pass LLC, 144A, 3.875%, due 01/11/2033	335	0.03
260	Verizon Communications Inc, 2.625%, due 15/08/2026	239	0.02
190	Verizon Communications Inc, 3.000%, due 22/03/2027	176	0.02
580	Verizon Communications Inc, 2.100%, due 22/03/2028	501	0.04
1,062	Verizon Communications Inc, 4.329%, due 21/09/2028	1,018	0.09
190	Verizon Communications Inc, 3.875%, due 08/02/2029	177	0.02
500	Verizon Communications Inc, 3.150%, due 22/03/2030	438	0.04
630	Verizon Communications Inc, 1.750%, due 20/01/2031	487	0.04
1,110	Verizon Communications Inc, 2.550%, due 21/03/2031	908	0.08
2,587	Verizon Communications Inc, 2.355%, due 15/03/2032	2,035	0.18
1,570	Verizon Communications Inc, 4.500%, due 10/08/2033	1,461	0.13
580	Verizon Communications Inc, 5.250%, due 16/03/2037	567	0.05
1,480	Verizon Communications Inc, 2.650%, due 20/11/2040	1,004	0.09
180	Verizon Communications Inc, 3.400%, due 22/03/2041	136	0.01
510	Verizon Communications Inc, 3.850%, due 01/11/2042	403	0.04
430	Verizon Communications Inc, 4.125%, due 15/08/2046	350	0.03
550	Verizon Communications Inc, 4.862%, due 21/08/2046	497	0.04
50	Verizon Communications Inc, 5.500%, due 16/03/2047	49	–
320	Verizon Communications Inc, 4.000%, due 22/03/2050	253	0.02
1,320	Verizon Communications Inc, 2.875%, due 20/11/2050	832	0.07
690	Verizon Communications Inc, 3.550%, due 22/03/2051	499	0.04
200	Vertiv Group Corp, 144A, 4.125%, due 15/11/2028	174	0.02
830	Visa Inc, 3.150%, due 14/12/2025	793	0.07
890	Visa Inc, 4.300%, due 14/12/2045	805	0.07
300	Walmart Inc, 1.500%, due 22/09/2028	255	0.02
150	Walmart Inc, 1.800%, due 22/09/2031	121	0.01
170	Walt Disney Co/The, 6.650%, due 15/11/2037	193	0.02
300	Warnermedia Holdings Inc, 144A, 3.755%, due 15/03/2027	275	0.02
370	Warnermedia Holdings Inc, 144A, 4.054%, due 15/03/2029	331	0.03
1,780	Warnermedia Holdings Inc, 144A, 4.279%, due 15/03/2032	1,538	0.13
130	Warnermedia Holdings Inc, 144A, 5.050%, due 15/03/2042	105	0.01
1,580	Warnermedia Holdings Inc, 144A, 5.141%, due 15/03/2052	1,240	0.11
240	Wells Fargo & Co, 3.750%, due 24/01/2024	236	0.02
1,500	Wells Fargo & Co, 1.654%, due 02/06/2024 *	1,485	0.13
1,150	Wells Fargo & Co, 2.188%, due 30/04/2026 *	1,070	0.09
870	Wells Fargo & Co, 3.000%, due 23/10/2026	804	0.07
3,940	Wells Fargo & Co, 4.300%, due 22/07/2027	3,815	0.33
560	Wells Fargo & Co, 3.584%, due 22/05/2028 *	519	0.05
750	Wells Fargo & Co, 2.393%, due 02/06/2028 *	664	0.06
370	Wells Fargo & Co, 4.150%, due 24/01/2029	347	0.03
1,330	Wells Fargo & Co, 2.879%, due 30/10/2030 *	1,134	0.10
620	Wells Fargo & Co, 4.478%, due 04/04/2031 *	584	0.05
330	Wells Fargo & Co, 3.350%, due 02/03/2033 *	279	0.02
580	Wells Fargo & Co, 4.900%, due 17/11/2045	514	0.04
720	Wells Fargo & Co, 4.400%, due 14/06/2046	591	0.05
1,890	Wells Fargo & Co, 4.750%, due 07/12/2046	1,624	0.14
6,180	Wells Fargo & Co, 5.013%, due 04/04/2051 *	5,699	0.50
130	Wells Fargo & Co, Series U, 5.875%, Perpetual *	129	0.01
460	Western Midstream Operating LP, 3.350%, due 01/02/2025	436	0.04
110	Western Midstream Operating LP, 4.500%, due 01/03/2028	102	0.01
1,900	Western Midstream Operating LP, 4.300%, due 01/02/2030	1,685	0.15
40	Western Midstream Operating LP, 5.300%, due 01/03/2048	33	–
310	Western Midstream Operating LP, 5.500%, due 15/08/2048	260	0.02
310	Western Midstream Operating LP, 5.500%, due 01/02/2050	253	0.02
350	Williams Cos Inc/The, Series A, 7.500%, due 15/01/2031	386	0.03
760	Williams Cos Inc/The, 7.750%, due 15/06/2031	835	0.07
1,038	Williams Cos Inc/The, 8.750%, due 15/03/2032	1,235	0.11
250	Workday Inc, 3.500%, due 01/04/2027	234	0.02
420	Workday Inc, 3.700%, due 01/04/2029	384	0.03
770	Workday Inc, 3.800%, due 01/04/2032	678	0.06
110	Wyeth LLC, 5.950%, due 01/04/2037	118	0.01
46	XPO Inc, 144A, 6.250%, due 01/05/2025	46	–
		321,314	27.97
Zambia — 0.06% (28 February 2022: 0.00%)			
680	First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	639	0.06
Total Corporate Bonds and Notes (Cost $474,000)		419,663	36.53
Government Bonds and Notes — 23.40% (28 February 2022: 30.21%)			
Argentina — 0.18% (28 February 2022: 0.15%)			
212	Argentine Republic Government International Bond, 1.000%, due 09/07/2029	66	0.01
2,566	Argentine Republic Government International Bond, 0.500%, due 09/07/2030	837	0.07
1,062	Argentine Republic Government International Bond, 1.500%, due 09/07/2035	305	0.03
1,850	Argentine Republic Government International Bond, 3.500%, due 09/07/2041	586	0.05
757	Provincia de Buenos Aires/Government Bonds, 144A, 5.250%, due 01/09/2037	290	0.02
		2,084	0.18
Brazil — 1.02% (28 February 2022: 0.95%)			
BRL 20,000	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2027	3,498	0.30
BRL 17,099	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2033	2,688	0.23
350	Brazilian Government International Bond, 4.625%, due 13/01/2028	334	0.03
6,000	Brazilian Government International Bond, 5.000%, due 27/01/2045	4,605	0.40
880	Brazilian Government International Bond, 4.750%, due 14/01/2050	633	0.06
		11,758	1.02
Colombia — 0.17% (28 February 2022: 0.16%)			
890	Colombia Government International Bond, 3.250%, due 22/04/2032	633	0.06
900	Colombia Government International Bond, 4.125%, due 22/02/2042	554	0.05
990	Colombia Government International Bond, 5.625%, due 26/02/2044	718	0.06
		1,905	0.17
Indonesia — 0.93% (28 February 2022: 1.44%)			
610	Indonesia Government International Bond, 3.700%, due 30/10/2049	482	0.04
IDR 159,624,000	Indonesia Treasury Bond, Series FR91, 6.375%, due 15/04/2032	10,217	0.89
		10,699	0.93
Israel — 0.08% (28 February 2022: 0.07%)			
650	Israel Government International Bond, 2.750%, due 03/07/2030	575	0.05
390	State of Israel, 3.375%, due 15/01/2050	289	0.03
		864	0.08
Kenya — 0.15% (28 February 2022: 0.12%)			
2,270	Republic of Kenya Government International Bond, 144A, 6.300%, due 23/01/2034	1,727	0.15
Mexico — 3.56% (28 February 2022: 2.02%)			
MXN 6,990	Mexican Bonos, Series M 20, 10.000%, due 05/12/2024	375	0.03
MXN 97,380	Mexican Bonos, Series M 20, 8.500%, due 31/05/2029	5,092	0.44
MXN 194,400	Mexican Bonos, Series M, 7.750%, due 23/11/2034	9,487	0.83
MXN 232,457	Mexican Bonos, Series M, 7.750%, due 13/11/2042	10,900	0.95
MXN 256,970	Mexican Bonos, Series M, 8.000%, due 07/11/2047	12,319	1.07
3,210	Mexico Government International Bond, 4.600%, due 10/02/2048	2,573	0.22
190	Mexico Government International Bond, 5.750%, due 12/10/2110	168	0.02
		40,914	3.56

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Government Bonds and Notes — (continued)			
Nigeria — 0.02% (28 February 2022: 0.02%)			
300	Nigeria Government International Bond, 144A, 6.500%, due 28/11/2027	249	0.02
Panama — 0.10% (28 February 2022: 0.10%)			
670	Panama Government International Bond, 2.252%, due 29/09/2032	500	0.04
950	Panama Government International Bond, 4.500%, due 01/04/2056	698	0.06
		1,198	0.10
Paraguay — 0.04% (28 February 2022: 0.03%)			
470	Paraguay Government International Bond, 144A, 3.849%, due 28/06/2033	399	0.04
Peru — 0.10% (28 February 2022: 0.19%)			
730	Peruvian Government International Bond, 2.783%, due 23/01/2031	603	0.05
580	Peruvian Government International Bond, 5.625%, due 18/11/2050	570	0.05
		1,173	0.10
Russia — 0.08% (28 February 2022: 0.66%)			
RUB 16,270	Russian Federal Bond – OFZ, 0.000%, due 16/09/2026 †γ	11	–
RUB 89,250	Russian Federal Bond – OFZ, 0.000%, due 03/02/2027 †γ	59	0.01
RUB 203,271	Russian Federal Bond – OFZ, 0.000%, due 19/01/2028 †γ	135	0.01
RUB 436,124	Russian Federal Bond – OFZ, 0.000%, due 23/05/2029 †γ	291	0.03
RUB 232,730	Russian Federal Bond – OFZ, 0.000%, due 10/04/2030 †γ	155	0.01
RUB 22,030	Russian Federal Bond – OFZ, 0.000%, due 10/05/2034 †γ	15	–
RUB 382,680	Russian Federal Bond – OFZ, 0.000%, due 16/03/2039 †γ	255	0.02
		921	0.08
United States — 16.97% (28 February 2022: 23.47%)			
11,450	Federal Home Loan Bank Discount Notes, zero coupon, due 08/03/2023	11,440	1.00
1,160	Federal Home Loan Bank Discount Notes, zero coupon, due 26/05/2023	1,147	0.10
1,440	Federal National Mortgage Association, 6.625%, due 15/11/2030	1,670	0.15
3,600	United States Treasury Bill, zero coupon, due 02/03/2023	3,600	0.31
370	United States Treasury Bill, zero coupon, due 23/03/2023	369	0.03
11,650	United States Treasury Bill, zero coupon, due 28/03/2023	11,611	1.01
6,300	United States Treasury Bill, zero coupon, due 18/05/2023	6,236	0.54
7,540	United States Treasury Bill, zero coupon, due 25/05/2023	7,458	0.65
3,650	United States Treasury Bill, zero coupon, due 01/06/2023	3,606	0.31
6,810	United States Treasury Inflation Indexed Bonds, 1.125%, due 15/01/2033 β	6,549	0.57
12,300	United States Treasury Note/Bond, 4.500%, due 30/11/2024	12,212	1.06
6,310	United States Treasury Note/Bond, 4.250%, due 31/12/2024	6,240	0.54
15,350	United States Treasury Note/Bond, 4.125%, due 31/01/2025	15,152	1.32
8,420	United States Treasury Note/Bond, 3.500%, due 31/01/2028	8,165	0.71
4,108	United States Treasury Note/Bond, 4.125%, due 15/11/2032	4,174	0.36
3,460	United States Treasury Note/Bond, 2.250%, due 15/05/2041	2,630	0.23
3,000	United States Treasury Note/Bond, 1.750%, due 15/08/2041	2,080	0.18
3,750	United States Treasury Note/Bond, 3.250%, due 15/05/2042	3,316	0.29
2,570	United States Treasury Note/Bond, 4.000%, due 15/11/2042	2,534	0.22
2,870	United States Treasury Note/Bond, 3.875%, due 15/02/2043	2,785	0.24
1,630	United States Treasury Note/Bond, 3.000%, due 15/02/2048	1,360	0.12
1,510	United States Treasury Note/Bond, 3.375%, due 15/11/2048	1,352	0.12
10,900	United States Treasury Note/Bond, 2.000%, due 15/02/2050	7,379	0.64
18,780	United States Treasury Note/Bond, 1.250%, due 15/05/2050	10,424	0.91
32,650	United States Treasury Note/Bond, 1.375%, due 15/08/2050	18,728	1.63
9,000	United States Treasury Note/Bond, 1.625%, due 15/11/2050	5,517	0.48
20,380	United States Treasury Note/Bond, 1.875%, due 15/02/2051	13,314	1.16
7,250	United States Treasury Note/Bond, 2.375%, due 15/05/2051	5,325	0.46
7,650	United States Treasury Note/Bond, 2.000%, due 15/08/2051	5,145	0.45
4,679		3,044	0.27
477		340	0.03
6,560		5,373	0.47
2,300		1,934	0.17
2,640		2,688	0.24
		194,897	16.97
Total Government Bonds and Notes (Cost $341,668)		268,788	23.40
Loan Notes — 4.08% (28 February 2022: 5.58%)			
464	1011778 BC ULC, 6.320%, due 14/11/2026 *	461	0.04
557	Air Canada, 8.369%, due 27/07/2028 *	557	0.05
1,059	Ali Group S.R.L., 6.676%, due 13/10/2028 *	1,056	0.09
549	Alterra Mountain Co, 8.070%, due 30/07/2028 *	548	0.05
447	AmWINS Group, Inc., 6.820%, due 17/02/2028 *	440	0.04
1,094	APi Group Inc, 7.070%, due 01/10/2026 *	1,094	0.10
1,627	Asplundh Tree Expert LLC, 6.320%, due 04/09/2027 *	1,624	0.14
1,077	Asurion LLC, 8.978%, due 19/08/2028 *	1,017	0.09
992	Asurion LLC, 7.820%, due 18/12/2026 *	946	0.08
127	Asurion LLC, 8.680%, due 17/08/2028 *	119	0.01
750	Brown Group Holding LLC, 7.047%, due 07/06/2028 *	745	0.06
220	Caesars Entertainment, 7.817%, due 25/01/2030 *	220	0.02
156	Castlelake Aviation Ltd, 7.519%, due 22/10/2026 *	155	0.01
1,496	Charter Communications Operating LLC, 6.320%, due 30/04/2025 *	1,496	0.13
427	Charter Communications Operating LLC, 6.320%, due 01/02/2027 *	424	0.04
1,101	Citadel Securities, 7.176%, due 27/02/2028 *	1,093	0.10
676	Clarios Global LP, 7.820%, due 30/04/2026 *	675	0.06
1,830	DCert Buyer, Inc., 8.696%, due 16/10/2026 *	1,806	0.16
1,316	Deerfield Dakota Holding LLC, 8.311%, due 05/03/2027 *	1,266	0.11
622	Edelman Financial Center LLC/The, 8.070%, due 05/04/2028 *	607	0.05
282	Energizer Holdings, Inc., 6.928%, due 16/12/2027 *	281	0.02
380	Eyecare Partners LLC, 8.480%, due 20/02/2027 *	320	0.03
134	FinCo I LLC, 7.070%, due 27/06/2025 *	134	0.01
233	First Eagle Holdings Inc, 7.230%, due 17/02/2027 *	229	0.02
1,312	Focus Financial Partners LLC, 7.811%, due 30/06/2028 *	1,306	0.11
1,845	Gainwell Acquisition Corp, 8.730%, due 01/10/2027 *	1,782	0.16
350	Garda World Security Corp, 8.850%, due 30/10/2026 *	351	0.03
1,906	Genesee & Wyoming Inc, 6.730%, due 30/12/2026 *	1,904	0.17
104	GFL Environmental Inc, 7.661%, due 31/05/2027 *	105	0.01
1,768	Grifols Worldwide Operations USA Inc, 6.570%, due 15/11/2027 *	1,724	0.15
345	GVC Holdings Gibraltar Ltd, 7.230%, due 16/03/2027 *	345	0.03
1,105	Harbor Freight Tools USA Inc, 7.320%, due 19/10/2027 *	1,073	0.09
872	ICON Luxembourg S.a.r.l., 7.000%, due 01/07/2028 *	872	0.08
567	iHeartCommunications Inc, 7.570%, due 01/05/2026 *	550	0.05
217	Indigo Merger Sub, Inc., 7.000%, due 01/07/2028 *	217	0.02
847	Jane Street Group, LLC, 7.320%, due 21/01/2027 *	844	0.07
1,280	Mozart Borrower LP, 7.820%, due 30/09/2028 *	1,236	0.11
753	Nexstar Broadcasting Inc, 7.070%, due 19/09/2026 *	752	0.07
264	PCI Gaming Authority, 7.070%, due 31/05/2026 *	264	0.02
622	Phoenix Guarantor Inc, 7.820%, due 05/03/2026 *	612	0.05
1,318	Prime Security Installations Ltd, 7.517%, due 23/09/2026 *	1,317	0.11
465	Project Sky Merger Sub, Inc., 8.320%, due 10/08/2028 *	446	0.04
615	Quikrete Holdings, Inc., 7.570%, due 11/06/2028 *	614	0.05
933	Rackspace Technology Global, Inc, 7.595%, due 09/02/2028 *	591	0.05
385	RegionalCare Hospital Partners Holding, 8.575%, due 16/11/2025 *	369	0.03
1,420	Setanta Aircraft Leasing DAC, 6.730%, due 05/11/2028 *	1,411	0.12
1,406	SkyMiles IP Ltd, 8.558%, due 16/09/2027 *	1,458	0.13
1,860	Sotera Health, 7.575%, due 13/12/2026 *	1,793	0.16
1,284	Station Casinos LLC, 6.820%, due 08/02/2027 *	1,279	0.11
683	Terrier Media Buyer, Inc., 8.230%, due 17/12/2026 *	644	0.06
59	TransDigm Inc, 0.000%, due 13/08/2028 *	59	0.01
49	Triton Water Holdings, Inc., 8.230%, due 16/03/2028 *	46	–
1,319	UFC Holdings LLC, 7.570%, due 29/04/2026 *	1,316	0.11
1,091	United Airlines Inc, 8.568%, due 14/04/2028 *	1,092	0.09
1,110	Verscend Holding Corp., 8.570%, due 27/08/2025 *	1,111	0.10
2,102	Virgin Media Bristol LLC, 7.088%, due 04/01/2028 *	2,066	0.18
Total Loan Notes (Cost $47,816)		46,862	4.08
Total Investments at fair value through profit or loss (Cost $1,352,815)		1,183,129	103.00

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Contracts (000's)	Value (000's) $	% of Net Asset Value
Purchased Options — 0.05% (28 February 2022: 0.03%)		
– 1-Year Mid-Curve 3 Month SOFR Futures December 2023 Put 96.00, due 15/12/2023 – Morgan Stanley	484	0.04
– U.S. 5 Year April 2023 Call 107.25, due 24/03/2023 – Morgan Stanley	72	0.01
Total Purchased Options (Cost $520)	556	0.05
Credit Default Swaps — 0.19% (28 February 2022: 0.33%)		
Unrealised appreciation of contracts (see below)	2,240	0.19
Index Swaps — 0.53% (28 February 2022: 0.37%)		
Unrealised appreciation of contracts (see below)	6,036	0.53
Forward Foreign Currency Contracts — 0.05% (28 February 2022: 0.23%)		
Unrealised appreciation of contracts (see below)	540	0.05
Futures — 0.22% (28 February 2022: 0.40%)		
Unrealised appreciation of contracts (see below)	2,474	0.22
Total Financial Assets at fair value through profit or loss	1,194,975	104.04

Contracts (000's)	Value (000's) $	% of Net Asset Value
Written Options — (0.06%) (28 February 2022: (0.10%))		
(1) 1-Year Mid-Curve 3 Month SOFR Futures December 2023 Put 95.3750, due 15/12/2023 – Morgan Stanley	(454)	(0.04)
– U.S. 10 Year April 2023 Call 118.00, due 24/03/2023 – Morgan Stanley	(1)	–
– U.S. 10 Year April 2023 Put 110.00, due 24/03/2023 – Morgan Stanley	(33)	(0.01)
– U.S. 5 Year April 2023 Call 108.25, due 24/03/2023 – Morgan Stanley	(26)	–
– U.S. 5 Year April 2023 Call 110.00, due 24/03/2023 – Morgan Stanley	(2)	–
– U.S. 5 Year April 2023 Put 107.75, due 24/03/2023 – Morgan Stanley	(99)	(0.01)
Total Written Options (Cost $(551))	(615)	(0.06)
Credit Default Swaps — (0.01%) (28 February 2022: 0.00%)		
Unrealised depreciation of contracts (see below)	(158)	(0.01)
Index Swaps — (0.04%) (28 February 2022: 0.00%)		
Unrealised depreciation of contracts (see below)	(422)	(0.04)
Interest Rate Swaps — (0.11%) (28 February 2022: (0.20%))		
Unrealised depreciation of contracts (see below)	(1,287)	(0.11)
Forward Foreign Currency Contracts — (0.23%) (28 February 2022: (0.49%))		
Unrealised depreciation of contracts (see below)	(2,578)	(0.23)

Contracts (000's)	Value (000's) $	% of Net Asset Value
Futures — (0.32%) (28 February 2022: (0.60%))		
Unrealised depreciation of contracts (see below)	(3,625)	(0.32)
Total Financial Liabilities at fair value through profit or loss	(8,685)	(0.77)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	1,186,290	103.27
Liabilities in Excess of Other Assets	(37,590)	(3.27)
Total Net Assets	$1,148,700	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $140,494,000 or 12.27% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

† Illiquid as at or subsequent to financial year ended 28 February 2023.

∞ 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 or subsequent to financial year ended 28 February 2023 (either principal and / or interest).

± 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 28 February 2023.

γ Security no longer accruing income during and/or post financial year ended 28 February 2023 due to the uncertainty of interest payments.

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.
TBA – To Be Announced.
BRL – Brazilian Real
IDR – Indonesian Rupiah
MXN – Mexican Peso
RUB – Russian Ruble

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	89.97
Other transferable securities dealt in on another regulated market	3.71
Financial derivative instruments	0.94
Other assets	5.38
Total Assets	100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Morgan Stanley	CDX.NA.HY, 5.000% – Buy	20-Dec-2027	7,385	$ (116)
Morgan Stanley	CDX.NA.IG, 1.000% – Sell	20-Dec-2027	215,163	2,240
Morgan Stanley	CDX.NA.IG, 1.000% – Sell	20-Dec-2032	3,640	(42)
Unrealised Appreciation of Credit Default Swaps (28 February 2022 (000's): $4,882)				$ 2,240
Unrealised Depreciation of Credit Default Swaps (28 February 2022 (000's): $–)				(158)
Net Appreciation of Credit Default Swaps (28 February 2022 (000's): $4,882)				$ 2,082

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	Value (000's)
Morgan Stanley	Pay Floating MXN TIIE Banxico, Receive Fixed 7.450%	18-Jul-2029	142,060	$ (628)
Morgan Stanley	Pay Floating MXN TIIE Banxico, Receive Fixed 7.440%	20-Jul-2029	147,960	(659)
Unrealised Appreciation of Interest Rate Swaps (28 February 2022 (000's): $647)				$ –
Unrealised Depreciation of Interest Rate Swaps (28 February 2022 (000's): $(2,957))				(1,287)
Net Depreciation of Interest Rate Swaps (28 February 2022 (000's): $(2,310))				$ (1,287)

Schedule of Index Swaps

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)	Value (000's)
Morgan Stanley	Pay Fixed 1.650%, Receive Floating USD SOFR Compound	15-Aug-2047	834	$ 236
Morgan Stanley	Pay Fixed 2.000%, Receive Floating USD SOFR Compound	18-Mar-2032	8,200	1,041
Morgan Stanley	Pay Fixed 2.500%, Receive Floating USD SOFR Compound	21-Apr-2052	86	12
Morgan Stanley	Pay Fixed 2.600%, Receive Floating USD SOFR OIS Compound	15-Feb-2048	6,547	838

FTGF Western Asset US Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Schedule of Index Swaps – (continued)

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)		Value (000's)
Morgan Stanley	Pay Fixed 2.850%, Receive Floating USD SOFR Compound	15-Feb-2029	13,519	$	719
Morgan Stanley	Pay Fixed 3.050%, Receive Floating USD SOFR OIS Compound	15-Feb-2048	44,069		2,363
Morgan Stanley	Pay Fixed 3.270%, Receive Floating USD SOFR Compound	30-Apr-2029	26,701		827
Morgan Stanley	Pay Fixed 3.850%, Receive Floating USD SOFR OIS Compound	30-Jun-2029	66,567		(92)
Morgan Stanley	Pay Floating USD SOFR OIS Compound, Receive Fixed 3.500%	30-Sep-2024	13,390		(330)
Unrealised Appreciation of Index Swaps (28 February 2022 (000's): $5,476)				$	6,036
Unrealised Depreciation of Index Swaps (28 February 2022 (000's): $–)					(422)
Net Appreciation of Index Swaps (28 February 2022 (000's): $5,476)				$	5,614

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-2023	BNY Mellon	Buy	USD	173	Sell	AUD	252	$	4
15-Mar-2023	BNY Mellon	Buy	USD	1,017	Sell	EUR	949		10
15-Mar-2023	BNY Mellon	Buy	USD	20	Sell	EUR	19		–
15-Mar-2023	BNY Mellon	Buy	USD	1	Sell	GBP	1		–
15-Mar-2023	BNY Mellon	Buy	AUD	8,827	Sell	USD	6,139		(195)
15-Mar-2023	BNY Mellon	Buy	EUR	31,766	Sell	USD	34,145		(514)
15-Mar-2023	BNY Mellon	Buy	GBP	29	Sell	USD	35		–
18-Apr-2023	BNP Paribas	Buy	USD	3,200	Sell	EUR	2,959		61
18-Apr-2023	BNP Paribas	Buy	EUR	5,993	Sell	USD	6,428		(70)
18-Apr-2023	Citi	Buy	USD	757	Sell	MXN	14,000		(1)
18-Apr-2023	Goldman Sachs	Buy	ZAR	29,450	Sell	USD	1,719		(123)
18-Apr-2023	Goldman Sachs	Buy	JPY	756,179	Sell	USD	5,782		(189)
18-Apr-2023	JP Morgan	Buy	USD	8,486	Sell	CAD	11,405		123
18-Apr-2023	JP Morgan	Buy	USD	22,716	Sell	CNH	155,638		247
18-Apr-2023	JP Morgan	Buy	USD	2,514	Sell	IDR	39,288,122		(59)
18-Apr-2023	JP Morgan	Buy	INR	156,175	Sell	USD	1,875		8
18-Apr-2023	JP Morgan	Buy	CAD	42,000	Sell	USD	31,448		(652)
18-Apr-2023	JP Morgan	Buy	CNH	32,803	Sell	USD	4,881		(145)
18-Apr-2023	Morgan Stanley	Buy	USD	2,929	Sell	AUD	4,256		60
18-Apr-2023	Morgan Stanley	Buy	NOK	66,018	Sell	EUR	6,215		(220)
18-Apr-2023	Morgan Stanley	Buy	USD	1,899	Sell	GBP	1,555		27
18-Apr-2023	Morgan Stanley	Buy	USD	199	Sell	MXN	3,855		(10)
18-Apr-2023	Morgan Stanley	Buy	AUD	17,287	Sell	USD	12,053		(400)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $3,409)								$	540
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(7,304))									(2,578)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(3,895))								$	(2,038)

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	(549)	$	(130,044)	$	1,089
3 Month SOFR Index December 2024	Morgan Stanley	(566)		(136,095)		387
3 Month SOFR Index December 2025	Morgan Stanley	120		28,980		64
3 Month SOFR Index June 2023	Morgan Stanley	5		1,183		(24)
3 Month SOFR Index September 2023	Morgan Stanley	73		17,263		(121)
90 Day Euro$ March 2023	Morgan Stanley	129		30,614		(46)
Australia 10 Year Bond March 2023	Morgan Stanley	148		11,718		(473)
Euro FX Currency March 2023	Morgan Stanley	3		397		(5)
Euro-Bobl March 2023	Morgan Stanley	50		6,091		(228)
Euro-Bund March 2023	Morgan Stanley	48		6,748		(216)
Euro-Buxl 30 Year Bond March 2023	Morgan Stanley	(25)		(3,551)		748
Euro-OAT March 2023	Morgan Stanley	91		12,291		(825)
Japan 10 Year Bond (OSE) March 2023	Morgan Stanley	(17)		(18,310)		186
Long Gilt June 2023	Morgan Stanley	60		7,214		(96)
U.S. 10 Year Note (CBT) June 2023	Morgan Stanley	346		38,633		(23)
U.S. 10 Year Ultra Note June 2023	Morgan Stanley	(572)		(67,031)		(84)
U.S. 2 Year Note (CBT) June 2023	Morgan Stanley	18		3,667		(8)
U.S. 5 Year Note (CBT) June 2023	Morgan Stanley	1,858		198,908		(454)
U.S. Long Bond (CBT) June 2023	Morgan Stanley	507		63,486		(235)
U.S. Ultra Bond (CBT) June 2023	Morgan Stanley	575		77,661		(787)
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $5,952)					$	2,474
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(8,964))						(3,625)
Net Depreciation of Futures Contracts (28 February 2022 (000's): $(3,012))					$	(1,151)

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Euro Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023

	Face Value (000's)		Value (000's) €	% of Net Asset Value
Corporate Bonds and Notes — 43.18% (28 February 2022: 38.96%)				
Australia — 0.70% (28 February 2022: 0.67%)				
	970	Glencore Finance Europe Ltd, 1.750%, due 17/03/2025	923	0.70
Belgium — 0.16% (28 February 2022: 1.32%)				
	140	Anheuser-Busch InBev SA/NV, 2.125%, due 02/12/2027	130	0.10
USD	90	Anheuser-Busch InBev Worldwide Inc, 4.350%, due 01/06/2040	75	0.06
USD	8	Anheuser-Busch InBev Worldwide Inc, 4.600%, due 15/04/2048	7	–
			212	0.16
Brazil — 0.52% (28 February 2022: 0.00%)				
USD	930	Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032	694	0.52
Canada — 1.89% (28 February 2022: 0.04%)				
USD	60	1011778 BC ULC / New Red Finance Inc, 144A, 3.500%, due 15/02/2029	48	0.03
	1,240	Bank of Montreal, 2.750%, due 15/06/2027	1,176	0.89
USD	10	MEG Energy Corp, 144A, 5.875%, due 01/02/2029	9	0.01
GBP	540	Royal Bank of Canada, 3.625%, due 14/06/2027	580	0.44
GBP	610	Royal Bank of Canada, 5.000%, due 24/01/2028	688	0.52
			2,501	1.89
China — 0.01% (28 February 2022: 0.01%)				
USD	10	NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025	9	0.01
Denmark — 0.29% (28 February 2022: 0.26%)				
	390	Danske Bank A/S, 0.750%, due 02/06/2023	388	0.29
France — 3.70% (28 February 2022: 1.82%)				
	310	Altice France SA/France, 3.375%, due 15/01/2028	240	0.18
	1,400	BNP Paribas SA, 0.500%, due 30/05/2028 *	1,191	0.90
	700	Credit Agricole SA, 1.875%, due 22/04/2027 *	647	0.49
GBP	200	Credit Agricole SA, 4.875%, due 23/10/2029	223	0.17
	400	Credit Agricole SA, 4.000%, due 18/01/2033	394	0.30
	600	Dassault Systemes SE, 0.125%, due 16/09/2026	532	0.40
	200	IPD 3 BV, 5.500%, due 01/12/2025	196	0.14
	660	Orange SA, 5.000%, Perpetual *	661	0.50
	200	RTE Reseau de Transport d'Electricite SADIR, 2.125%, due 27/09/2038	158	0.12
	700	Thales SA, 0.750%, due 23/01/2025	660	0.50
			4,902	3.70
Germany: 2.06% (28 February 2022: 3.55%)				
	800	Allianz SE, 2.625%, Perpetual *	569	0.43
	100	Allianz SE, 4.750%, Perpetual *	99	0.08
	200	Bayer AG, 2.375%, due 12/11/2079 *	185	0.14
	400	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 *	362	0.27
	1,020	NRW Bank, 0.375%, due 16/05/2029	856	0.65
	690	Volkswagen Financial Services AG, 0.875%, due 31/01/2028	582	0.44
	100	Vonovia SE, 1.000%, due 16/06/2033	69	0.05
			2,722	2.06
Israel — 0.28% (28 February 2022: 0.23%)				
USD	10	Teva Pharmaceutical Finance Netherlands III BV, 2.800%, due 21/07/2023	9	0.01
USD	440	Teva Pharmaceutical Finance Netherlands III BV, 3.150%, due 01/10/2026	364	0.27
			373	0.28
Italy — 1.91% (28 February 2022: 1.78%)				
	1,100	FCA Bank SpA/Ireland, 0.500%, due 13/09/2024	1,038	0.78
	950	Intesa Sanpaolo SpA, 1.000%, due 04/07/2024	914	0.69
	620	UniCredit SpA, 2.000%, due 23/09/2029 *	578	0.44
			2,530	1.91
Japan — 0.21% (28 February 2022: 0.43%)				
	300	Asahi Group Holdings Ltd, 1.151%, due 19/09/2025	280	0.21
Luxembourg — 1.71% (28 February 2022: 1.49%)				
	555	Blackstone Property Partners Europe Holdings Sarl, 1.750%, due 12/03/2029	413	0.31
	1,400	Logicor Financing Sarl, 1.625%, due 15/07/2027	1,172	0.88
	260	Prologis International Funding II SA, 2.375%, due 14/11/2030	220	0.17
	500	SELP Finance Sarl, 1.500%, due 20/11/2025	457	0.35
			2,262	1.71
Macau — 0.23% (28 February 2022: 0.20%)				
USD	400	Sands China Ltd, 3.350%, due 08/03/2029	309	0.23
Netherlands — 1.45% (28 February 2022: 1.92%)				
	100	ABN AMRO Bank NV, 4.500%, due 21/11/2034	99	0.07
	250	CTP NV, 0.625%, due 27/11/2023	244	0.18
	320	Enexis Holding NV, 0.750%, due 02/07/2031	253	0.19
	940	Euronext NV, 1.000%, due 18/04/2025	878	0.66
	300	ING Groep NV, 3.000%, due 11/04/2028 *	300	0.23
USD	40	Shell International Finance BV, 2.750%, due 06/04/2030	33	0.03
USD	170	Shell International Finance BV, 3.250%, due 06/04/2050	118	0.09
			1,925	1.45

	Face Value (000's)		Value (000's) €	% of Net Asset Value
Norway — 0.76% (28 February 2022: 0.92%)				
	1,030	DNB Bank ASA, 0.050%, due 14/11/2023	1,006	0.76
Singapore — 0.24% (28 February 2022: 0.33%)				
	500	Temasek Financial I Ltd, 1.250%, due 20/11/2049	312	0.24
South Africa — 0.22% (28 February 2022: 0.21%)				
	310	Anglo American Capital Plc, 1.625%, due 18/09/2025	294	0.22
Spain — 1.43% (28 February 2022: 0.50%)				
	1,400	Banco Santander SA, 2.500%, due 18/03/2025	1,353	1.02
	600	Lorca Telecom Bondco SA, 4.000%, due 18/09/2027	542	0.41
			1,895	1.43
Supranational — 3.10% (28 February 2022: 2.89%)				
	1,240	African Development Bank, 0.500%, due 21/03/2029	1,052	0.80
	3,480	European Stability Mechanism, Series EUR, 0.750%, due 05/09/2028	3,049	2.30
			4,101	3.10
Sweden — 0.84% (28 February 2022: 0.62%)				
USD	200	Skandinaviska Enskilda Banken AB, 6.875%, Perpetual *	185	0.14
	760	Svenska Handelsbanken AB, 1.250%, due 02/03/2028 *	760	0.58
	160	Verisure Holding AB, 7.288%, due 15/04/2025 *	161	0.12
			1,106	0.84
Switzerland — 1.32% (28 February 2022: 1.55%)				
	700	Credit Suisse Group AG, 3.250%, due 02/04/2026 *	640	0.48
	220	Credit Suisse Group AG, 1.000%, due 24/06/2027 *	177	0.13
	160	Holcim Finance Luxembourg SA, 3.000%, Perpetual *	156	0.12
	320	UBS AG/London, 0.500%, due 31/03/2031	245	0.19
	550	UBS Group AG, 1.500%, due 30/11/2024	533	0.40
			1,751	1.32
United Arab Emirates — 0.21% (28 February 2022: 0.46%)				
USD	200	Galaxy Pipeline Assets Bidco Ltd, 2.625%, due 31/03/2036	150	0.11
	180	MDGH GMTN RSC Ltd, 1.000%, due 10/03/2034	134	0.10
			284	0.21
United Kingdom — 5.38% (28 February 2022: 5.32%)				
	1,070	Annington Funding Plc, 1.650%, due 12/07/2024	1,018	0.77
	100	Aviva Plc, 3.375%, due 04/12/2045 *	94	0.07
	1,050	Barclays Plc, 3.375%, due 02/04/2025 *	1,041	0.79
	1,300	HSBC Holdings Plc, 3.019%, due 15/06/2027 *	1,240	0.94
	1,110	Lloyds Banking Group Plc, 2.843%, due 21/06/2024 *	1,117	0.84
	1,190	NatWest Group Plc, 2.500%, due 22/03/2023	1,190	0.90
GBP	140	Pinewood Finance Co Ltd, 3.250%, due 30/09/2025	148	0.11
	420	Rentokil Initial Plc, 0.950%, due 22/11/2024	399	0.30
	100	Segro Capital Sarl, 1.875%, due 23/03/2030	84	0.06
	580	Standard Chartered Plc, 3.125%, due 19/11/2024	571	0.43
GBP	140	Virgin Media Secured Finance Plc, 5.250%, due 15/05/2029	138	0.10
	100	Wellcome Trust Ltd/The, 1.125%, due 21/01/2027	91	0.07
			7,131	5.38
United States — 14.56% (28 February 2022: 12.44%)				
USD	50	3M Co, 3.700%, due 15/04/2050	37	0.03
	430	AbbVie Inc, 1.250%, due 01/06/2024	416	0.31
USD	10	AbbVie Inc, 4.875%, due 14/11/2048	9	0.01
USD	420	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl, 144A, 4.625%, due 01/06/2028	326	0.25
USD	40	Amazon.com Inc, 4.250%, due 22/08/2057	33	0.02
USD	20	American International Group Inc, 2.500%, due 30/06/2025	18	0.01
USD	30	American Transmission Systems Inc, 144A, 2.650%, due 15/01/2032	23	0.02
	220	AT&T Inc, 3.550%, due 17/12/2032	208	0.16
USD	100	AT&T Inc, 3.500%, due 15/09/2053	65	0.05
USD	40	Ball Corp, 3.125%, due 15/09/2031	30	0.02
	1,390	Bank of America Corp, 1.379%, due 07/02/2025 *	1,355	1.02
	420	Berkshire Hathaway Inc, 1.125%, due 16/03/2027	377	0.28
USD	290	Boeing Co/The, 5.150%, due 01/05/2030	266	0.20
USD	410	Boeing Co/The, 5.805%, due 01/05/2050	369	0.28
USD	60	BP Capital Markets America Inc, 3.633%, due 06/04/2030	52	0.04
USD	13	Bristol-Myers Squibb Co, 2.900%, due 26/07/2024	12	0.01
USD	70	Broadcom Inc, 144A, 3.137%, due 15/11/2035	49	0.04
USD	70	CCO Holdings LLC / CCO Holdings Capital Corp, 4.500%, due 01/05/2032	52	0.04
USD	200	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.500%, due 01/06/2033	147	0.11
USD	180	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.250%, due 15/01/2034	128	0.10
USD	20	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.908%, due 23/07/2025	19	0.01
USD	100	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053	74	0.06
USD	180	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.500%, due 01/04/2063	132	0.10

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Euro Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

	Face Value (000's)		Value (000's) €	% of Net Asset Value
Corporate Bonds and Notes — (continued)				
United States — (continued)				
USD	30	Cheniere Energy Inc, 4.625%, due 15/10/2028	26	0.02
USD	50	Cheniere Energy Partners LP, 3.250%, due 31/01/2032	38	0.03
USD	120	Cigna Group/The, 4.900%, due 15/12/2048	102	0.08
	1,440	Citigroup Inc, 1.750%, due 28/01/2025	1,386	1.05
USD	10	Coca-Cola Co/The, 2.500%, due 01/06/2040	7	0.01
USD	10	Coca-Cola Co/The, 2.600%, due 01/06/2050	6	–
USD	50	Coca-Cola Co/The, 2.500%, due 15/03/2051	31	0.02
USD	100	Comcast Corp, 4.000%, due 01/03/2048	76	0.06
USD	80	Costco Wholesale Corp, 1.600%, due 20/04/2030	62	0.05
USD	290	CSC Holdings LLC, 144A, 4.125%, due 01/12/2030	198	0.15
USD	140	CVS Health Corp, 3.750%, due 01/04/2030	120	0.09
USD	280	CVS Health Corp, 5.050%, due 25/03/2048	238	0.18
USD	90	Delta Air Lines Inc, 3.800%, due 19/04/2023	85	0.06
USD	170	Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025	164	0.12
USD	92	Delta Air Lines Inc / SkyMiles IP Ltd, 144A, 4.500%, due 20/10/2025	85	0.06
USD	90	Delta Air Lines Inc / SkyMiles IP Ltd, 144A, 4.750%, due 20/10/2028	81	0.06
USD	70	Devon Energy Corp, 8.250%, due 01/08/2023	67	0.05
	430	DH Europe Finance II Sarl, 1.800%, due 18/09/2049	275	0.21
USD	30	Diamondback Energy Inc, 3.500%, due 01/12/2029	25	0.02
USD	130	Energy Transfer LP, 5.950%, due 01/10/2043	115	0.09
USD	60	Exxon Mobil Corp, 3.452%, due 15/04/2051	43	0.03
USD	180	Ford Motor Co, 3.250%, due 12/02/2032	129	0.10
USD	200	Ford Motor Credit Co LLC, 4.000%, due 13/11/2030	158	0.12
USD	20	Freeport-McMoRan Inc, 4.625%, due 01/08/2030	18	0.01
USD	350	Freeport-McMoRan Inc, 5.450%, due 15/03/2043	299	0.23
	1,080	General Electric Co, 0.875%, due 17/05/2025	1,011	0.76
USD	10	General Motors Co, 6.600%, due 01/04/2036	9	0.01
	520	Goldman Sachs Group Inc/The, 2.000%, due 27/07/2023	518	0.39
	540	Goldman Sachs Group Inc/The, 2.125%, due 30/09/2024	527	0.40
USD	50	Goldman Sachs Group Inc/The, 3.500%, due 01/04/2025	46	0.03
	1,320	Goldman Sachs Group Inc/The, 2.000%, due 01/11/2028	1,179	0.89
USD	260	GSK Consumer Healthcare Capital US LLC, 3.625%, due 24/03/2032	215	0.16
USD	80	H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028	65	0.05
USD	70	Home Depot Inc/The, 2.700%, due 15/04/2030	57	0.04
USD	20	Home Depot Inc/The, 3.300%, due 15/04/2040	15	0.01
USD	210	Home Depot Inc/The, 3.350%, due 15/04/2050	147	0.11
USD	20	Humana Inc, 2.150%, due 03/02/2032	15	0.01
	1,370	JPMorgan Chase & Co, 0.625%, due 25/01/2024	1,336	1.01
USD	60	JPMorgan Chase & Co, 2.522%, due 22/04/2031 *	47	0.04
USD	110	JPMorgan Chase & Co, 3.109%, due 22/04/2051 *	71	0.05
	600	McDonald's Corp, 1.875%, due 26/05/2027	555	0.42
USD	20	McDonald's Corp, 3.625%, due 01/09/2049	14	0.01
USD	70	McDonald's Corp, 4.200%, due 01/04/2050	55	0.04
USD	230	Morgan Stanley, 3.622%, due 01/04/2031 *	193	0.15
	100	Morgan Stanley, 5.148%, due 25/01/2034 *	103	0.08
	320	Netflix Inc, 3.875%, due 15/11/2029	305	0.23
	180	Netflix Inc, 3.625%, due 15/06/2030	168	0.13
USD	40	Northrop Grumman Corp, 5.250%, due 01/05/2050	37	0.03
USD	90	NVIDIA Corp, 3.500%, due 01/04/2050	66	0.05
USD	50	PayPal Holdings Inc, 1.650%, due 01/06/2025	44	0.03
	450	Prologis Euro Finance LLC, 1.875%, due 05/01/2029	395	0.30
	700	Prologis Euro Finance LLC, 1.500%, due 08/02/2034	525	0.40
USD	40	Raytheon Technologies Corp, 2.250%, due 01/07/2030	31	0.02
USD	180	Southwestern Energy Co, 4.750%, due 01/02/2032	146	0.11
USD	42	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	40	0.03
USD	40	State Street Corp, 3.152%, due 30/03/2031 *	33	0.02
USD	130	Targa Resources Corp, 4.950%, due 15/04/2052	98	0.07
USD	10	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 4.000%, due 15/01/2032	8	0.01
USD	60	Texas Instruments Inc, 1.750%, due 04/05/2030	47	0.04
USD	10	T-Mobile USA Inc, 2.250%, due 15/02/2026	9	0.01
USD	40	T-Mobile USA Inc, 2.625%, due 15/02/2029	32	0.02
USD	110	T-Mobile USA Inc, 3.875%, due 15/04/2030	94	0.07
USD	30	T-Mobile USA Inc, 2.875%, due 15/02/2031	24	0.02
USD	40	T-Mobile USA Inc, 3.500%, due 15/04/2031	33	0.02
USD	130	T-Mobile USA Inc, 2.700%, due 15/03/2032	100	0.08
USD	10	United Airlines Inc, 144A, 4.375%, due 15/04/2026	9	0.01
USD	290	United Airlines Inc, 144A, 4.625%, due 15/04/2029	243	0.18
USD	110	United Rentals North America Inc, 3.875%, due 15/02/2031	89	0.07
USD	20	UnitedHealth Group Inc, 3.750%, due 15/07/2025	18	0.01
	760	Verizon Communications Inc, 1.850%, due 18/05/2040	521	0.39
USD	60	Verizon Communications Inc, 3.400%, due 22/03/2041	43	0.03
USD	50	Visa Inc, 2.050%, due 15/04/2030	40	0.03
USD	60	Visa Inc, 2.700%, due 15/04/2040	43	0.03
USD	170	Warnermedia Holdings Inc, 144A, 5.141%, due 15/03/2052	126	0.10
USD	320	Warnermedia Holdings Inc, 144A, 5.391%, due 15/03/2062	236	0.18
	1,050	Wells Fargo & Co, 2.250%, due 02/05/2023	1,049	0.79
	450	Wells Fargo & Co, 1.625%, due 02/06/2025	427	0.32
			19,288	14.56
Total Corporate Bonds and Notes (Cost €62,466)			57,198	43.18
Government Bonds and Notes — 51.32% (28 February 2022: 58.64%)				
Austria — 2.40% (28 February 2022: 0.00%)				
	3,860	Republic of Austria Government Bond, 144A, 0.900%, due 20/02/2032	3,176	2.40
Belgium — 2.12% (28 February 2022: 2.81%)				
	2,720	Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045	2,803	2.12
France — 11.80% (28 February 2022: 12.75%)				
	800	French Republic Government Bond OAT, 1.000%, due 25/05/2027	737	0.56
	880	French Republic Government Bond OAT, 0.750%, due 25/05/2028	785	0.59
	6,260	French Republic Government Bond OAT, 0.000%, due 25/11/2030	4,979	3.76
	1,890	French Republic Government Bond OAT, 0.000%, due 25/05/2032	1,429	1.08
	5,275	French Republic Government Bond OAT, 3.250%, due 25/05/2045	5,140	3.88
	880	French Republic Government Bond OAT, 144A, 1.500%, due 25/05/2050	588	0.44
	590	French Republic Government Bond OAT, 4.000%, due 25/04/2060	661	0.50
	1,600	UNEDIC ASSEO, 1.250%, due 25/05/2033	1,312	0.99
			15,631	11.80
Germany — 11.53% (28 February 2022: 15.99%)				
	860	Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2030	710	0.54
	11,690	Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	9,539	7.20
	5,420	Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	5,019	3.79
			15,268	11.53
Ireland — 1.03% (28 February 2022: 0.00%)				
	1,770	Ireland Government Bond, 0.350%, due 18/10/2032	1,369	1.03
Italy — 6.17% (28 February 2022: 8.01%)				
	1,300	Italy Buoni Poliennali Del Tesoro, Series CPI, 144A, 0.400%, due 15/05/2030 β	1,376	1.04
	1,670	Italy Buoni Poliennali Del Tesoro, Series 10Y, 2.500%, due 01/12/2032	1,430	1.08
	6,585	Italy Buoni Poliennali Del Tesoro, Series 31Y, 144A, 3.250%, due 01/09/2046	5,366	4.05
			8,172	6.17
Mexico — 1.91% (28 February 2022: 1.59%)				
	1,530	Mexico Government International Bond, 2.875%, due 08/04/2039	1,105	0.83
USD	1,880	Mexico Government International Bond, 4.600%, due 23/01/2046	1,431	1.08
			2,536	1.91
Netherlands — 4.24% (28 February 2022: 0.00%)				
	6,930	Netherlands Government Bond, 144A, 0.000%, due 15/07/2030	5,624	4.24
Poland — 1.27% (28 February 2022: 0.00%)				
PLN	11,670	Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	1,687	1.27
South Africa — 1.59% (28 February 2022: 1.44%)				
USD	2,500	Republic of South Africa Government International Bond, 4.300%, due 12/10/2028	2,103	1.59
South Korea — 0.84% (28 February 2022: 0.77%)				
	1,150	Export-Import Bank of Korea, 0.375%, due 26/03/2024	1,110	0.84
Spain — 5.75% (28 February 2022: 7.08%)				
	1,600	Spain Government Bond, 144A, 1.300%, due 31/10/2026	1,493	1.13
	1,800	Spain Government Bond, 144A, 1.400%, due 30/04/2028	1,636	1.23
	1,330	Spain Government Bond, 144A, 2.900%, due 31/10/2046	1,126	0.85
	4,200	Spain Government Bond, Series 30Y, 144A, 2.700%, due 31/10/2048	3,367	2.54
			7,622	5.75
United Arab Emirates — 0.32% (28 February 2022: 0.47%)				
USD	540	Abu Dhabi Government International Bond, 3.875%, due 16/04/2050	421	0.32
United Kingdom — 0.35% (28 February 2022: 0.01%)				
GBP	10	United Kingdom Gilt, 2.500%, due 22/07/2065	8	0.01
GBP	330	United Kingdom Inflation-Linked Gilt, Series 3MO, 0.125%, due 22/03/2068 β	456	0.34
			464	0.35
Total Government Bonds and Notes (Cost €82,647)			67,986	51.32

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Euro Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) €	% of Net Asset Value
Collective Investment Schemes — 0.50% (28 February 2022: 0.54%)			
USD	692 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	654	0.50
Total Collective Investment Schemes (Cost €648)		654	0.50
Total Investments at fair value through profit or loss (Cost €145,761)		125,838	95.00

Contracts (000's)		Value (000's) €	% of Net Asset Value
Purchased Options — 0.00% (28 February 2022: 0.00%)			
USD	– U.S. 10 Year April 2023 Call 114.00, due 24/03/2023 – Bank of America Merrill Lynch	4	–
Total Purchased Options (Cost €5)		4	–
Forward Foreign Currency Contracts — 0.05% (28 February 2022: 0.04%)			
Unrealised appreciation of contracts (see below)		72	0.05
Futures — 0.36% (28 February 2022: 0.38%)			
Unrealised appreciation of contracts (see below)		476	0.36
Total Financial Assets at fair value through profit or loss		126,390	95.41

Contracts (000's)		Value (000's) €	% of Net Asset Value
Written Options — 0.00% (28 February 2022: 0.00%)			
USD	– U.S. 10 Year April 2023 Put 109.00, due 24/03/2023 – Bank of America Merrill Lynch	(4)	–
Total Written Options (Cost €(4))		(4)	–
Forward Foreign Currency Contracts — (0.25%) (28 February 2022: (0.38%))			
Unrealised depreciation of contracts (see below)		(338)	(0.25)
Futures — (0.80%) (28 February 2022: (0.40%))			
Unrealised depreciation of contracts (see below)		(1,065)	(0.80)
Total Financial Liabilities at fair value through profit or loss		(1,407)	(1.05)

Contracts (000's)	Value (000's) $	% of Net Asset Value
Total Financial Assets and Financial Liabilities at fair value through profit or loss	124,983	94.36
Other Assets in Excess of Liabilities	7,484	5.64
Total Net Assets	€132,467	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to €25,729,000 or 19.42% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

β The rate of interest on this type of security is tied to the Consumer Price Index (CPI)/Retail Price Index (RPI). The coupon rate is the rate as of 28 February 2023.

ABBREVIATIONS:

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

GBP – British Pound

PLN – Polish Zloty

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	93.32
Collective investment schemes	0.49
Financial derivative instruments	0.41
Other assets	5.78
Total Assets	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)
16-May-2023	Citi	Buy	SEK	15,480	Sell	EUR	1,360	€ 37
16-May-2023	Citi	Buy	EUR	49	Sell	JPY	6,900	1
16-May-2023	Goldman Sachs	Buy	EUR	69	Sell	CAD	100	–
16-May-2023	Goldman Sachs	Buy	USD	525	Sell	EUR	486	9
16-May-2023	Goldman Sachs	Buy	EUR	439	Sell	GBP	394	(8)
16-May-2023	Goldman Sachs	Buy	EUR	3,662	Sell	USD	3,964	(69)
16-May-2023	JP Morgan	Buy	EUR	225	Sell	AUD	352	2
16-May-2023	JP Morgan	Buy	EUR	359	Sell	CAD	522	(1)
16-May-2023	JP Morgan	Buy	GBP	403	Sell	EUR	453	4
16-May-2023	JP Morgan	Buy	NOK	18,585	Sell	EUR	1,681	10
16-May-2023	JP Morgan	Buy	USD	165	Sell	EUR	152	3
16-May-2023	JP Morgan	Buy	EUR	2,775	Sell	GBP	2,493	(51)
16-May-2023	JP Morgan	Buy	EUR	328	Sell	JPY	46,350	4
16-May-2023	JP Morgan	Buy	EUR	1,627	Sell	PLN	7,780	(11)
16-May-2023	JP Morgan	Buy	EUR	7,819	Sell	USD	8,466	(149)
16-May-2023	UBS	Buy	USD	181	Sell	EUR	168	2
16-May-2023	UBS	Buy	EUR	2,698	Sell	USD	2,919	(49)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): €59)								€ 72
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): €(569))								(338)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): €(510))								€ (266)

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	42	€ 9,548	€ (3)
Euribor 3 Month December 2024	Bank of America Merrill Lynch	80	19,323	(151)
Euro-Bobl March 2023	Bank of America Merrill Lynch	92	10,597	(444)
Euro-Bund March 2023	Bank of America Merrill Lynch	117	15,550	(424)
Euro-Buxl 30 Year Bond March 2023	Bank of America Merrill Lynch	(13)	(1,746)	338
Japan 10 Year Bond (OSE) March 2023	Bank of America Merrill Lynch	(11)	(11,202)	120
Long Gilt June 2023	Bank of America Merrill Lynch	21	2,387	(12)
U.S. 10 Year Note (CBT) June 2023	Bank of America Merrill Lynch	(8)	(844)	1

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Euro Core Plus Bond Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Schedule of Futures Contracts – (continued)

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
U.S. 10 Year Ultra Note June 2023	Bank of America Merrill Lynch	(56)	€ (6,205)	€ (8)
U.S. 2 Year Note (CBT) June 2023	Bank of America Merrill Lynch	8	1,541	(4)
U.S. 5 Year Note (CBT) June 2023	Bank of America Merrill Lynch	49	4,960	(19)
U.S. Ultra Bond (CBT) June 2023	Bank of America Merrill Lynch	(15)	(1,915)	17
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): €567)				€ 476
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): €(590))				(1,065)
Net Depreciation of Futures Contracts (28 February 2022 (000's): €(23))				€ (589)

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Global Multi Strategy Fund

Portfolio of Investments as at 28 February 2023

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Asset-Backed Securities — 0.24% (28 February 2022: 0.80%)				
	590	Home Equity Asset Trust 2005-6, Series 2005 6, Class M5, 5.562%, due 25/12/2035 *	549	0.24
Total Asset-Backed Securities (Cost $576)			549	0.24
Mortgage-Backed Securities — 1.81% (28 February 2022: 3.08%)				
	580	BANK 2018-BNK15, Series 2018 BN15, Class B, 4.657%, due 15/11/2061 *	533	0.23
	730	Freddie Mac STACR REMIC Trust 2021-DNA3, Series 2021 DNA3, Class B1, 144A, 7.984%, due 25/10/2033 *	710	0.31
	947	Hilton USA Trust 2016-HHV, Series 2016 HHV, Class D, 144A, 4.194%, due 05/11/2038 *	857	0.38
	5,300	J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-PHMZ, Series 2018 PHMZ, Class M, 144A, 13.096%, due 15/06/2035 *†	–	–
	14	JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12, Series 2007 LD12, Class AJ, 6.673%, due 15/02/2051 *	12	–
	387	PMT Credit Risk Transfer Trust 2021-1R, Series 2021 1R, Class A, 144A, 7.417%, due 27/02/2024 *	381	0.17
	666	Seasoned Credit Risk Transfer Trust Series 2017-1, Series 2017 1, Class M1, 144A, 4.000%, due 25/01/2056 *	657	0.29
	1,518	WaMu Mortgage Pass-Through Certificates Series 2005-AR17 Trust, Series 2005 AR17, Class A1C3, 5.577%, due 25/12/2045 *	970	0.43
Total Mortgage-Backed Securities (Cost $9,954)			4,120	1.81
Corporate Bonds and Notes — 55.37% (28 February 2022: 54.33%)				
Argentina — 0.20% (28 February 2022: 0.38%)				
	500	YPF SA, 8.500%, due 28/07/2025	449	0.20
Belgium — 0.18% (28 February 2022: 0.57%)				
	180	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046	165	0.07
	110	Anheuser-Busch InBev Worldwide Inc, 4.350%, due 01/06/2040	97	0.04
	40	Anheuser-Busch InBev Worldwide Inc, 4.439%, due 06/10/2048	35	0.02
EUR	195	Ideal Standard International SA, 6.375%, due 30/07/2026	116	0.05
			413	0.18
Brazil — 1.95% (28 February 2022: 3.34%)				
	1,400	B3 SA – Brasil Bolsa Balcao, 144A, 4.125%, due 20/09/2031	1,162	0.51
	1,310	Braskem America Finance Co, 7.125%, due 22/07/2041	1,236	0.54
	1,040	Suzano Austria GmbH, 5.000%, due 15/01/2030	958	0.42
	1,060	Vale Overseas Ltd, 6.250%, due 10/08/2026	1,082	0.48
			4,438	1.95
Canada — 0.99% (28 February 2022: 1.42%)				
	1,200	1011778 BC ULC / New Red Finance Inc, 144A, 3.875%, due 15/01/2028	1,069	0.47
	380	MEG Energy Corp, 144A, 5.875%, due 01/02/2029	355	0.15
	260	Open Text Corp, 144A, 3.875%, due 15/02/2028	224	0.10
	740	Open Text Holdings Inc, 144A, 4.125%, due 15/02/2030	610	0.27
			2,258	0.99
Chile — 0.14% (28 February 2022: 0.12%)				
	410	Antofagasta Plc, 2.375%, due 14/10/2030	325	0.14
China — 0.53% (28 February 2022: 0.25%)				
	1,980	Prosus NV, 3.832%, due 08/02/2051	1,202	0.53
Colombia — 0.24% (28 February 2022: 0.61%)				
	550	Ecopetrol SA, 8.875%, due 13/01/2033	540	0.24
Finland — 0.28% (28 February 2022: 0.00%)				
EUR	650	Nordea Bank Abp, 3.500%, Perpetual *	646	0.28
France — 2.03% (28 February 2022: 1.07%)				
EUR	1,000	BNP Paribas SA, 2.500%, due 31/03/2032 *	941	0.42
	1,690	BNP Paribas SA, 7.375%, Perpetual *	1,682	0.74
EUR	560	Burger King France SAS, 7.232%, due 01/11/2026 *	592	0.26
EUR	570	Goldstory SASU, 5.375%, due 01/03/2026	567	0.25
EUR	570	IPD 3 BV, 5.500%, due 01/12/2025	590	0.26
EUR	220	Kapla Holding SAS, 7.982%, due 15/07/2027 *	235	0.10
			4,607	2.03
Germany — 2.93% (28 February 2022: 1.60%)				
	2,600	Allianz SE, 3.200%, Perpetual *	1,962	0.86
EUR	680	APCOA Parking Holdings GmbH, 4.625%, due 15/01/2027	621	0.27
EUR	400	Cheplapharm Arzneimittel GmbH, 4.375%, due 15/01/2028	376	0.17
GBP	900	Deutsche Bank AG, 4.000%, due 24/06/2026 *	1,031	0.45
EUR	800	Renk AG/Frankfurt am Main, 5.750%, due 15/07/2025	838	0.37
EUR	558	TK Elevator Holdco GmbH, 6.625%, due 15/07/2028	507	0.22
EUR	540	TUI Cruises GmbH, 6.500%, due 15/05/2026	512	0.23
EUR	900	ZF Finance GmbH, 2.000%, due 06/05/2027	822	0.36
			6,669	2.93
Gibraltar — 0.30% (28 February 2022: 0.00%)				
EUR	750	888 Acquisitions Ltd, 7.558%, due 15/07/2027	682	0.30
Guatemala — 1.05% (28 February 2022: 0.47%)				
	1,400	Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL, 144A, 5.250%, due 27/04/2029 *	1,290	0.57
	1,233	Millicom International Cellular SA, 5.125%, due 15/01/2028	1,087	0.48
			2,377	1.05
India — 0.18% (28 February 2022: 0.00%)				
	420	ICICI Bank Ltd/Dubai, 4.000%, due 18/03/2026	400	0.18
Indonesia — 0.17% (28 February 2022: 0.00%)				
	460	Pertamina Persero PT, 3.100%, due 27/08/2030	396	0.17
Ireland — 0.69% (28 February 2022: 0.91%)				
	590	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.300%, due 30/01/2032	473	0.21
	1,100	Park Aerospace Holdings Ltd, 144A, 5.500%, due 15/02/2024	1,087	0.48
			1,560	0.69
Israel — 0.99% (28 February 2022: 0.76%)				
	1,170	Teva Pharmaceutical Finance Netherlands III BV, 2.800%, due 21/07/2023	1,158	0.51
	1,250	Teva Pharmaceutical Finance Netherlands III BV, 3.150%, due 01/10/2026	1,093	0.48
			2,251	0.99
Italy — 1.51% (28 February 2022: 0.66%)				
EUR	620	Castor SpA, 6.000%, due 15/02/2029	607	0.27
EUR	500	International Design Group SPA, 6.904%, due 15/05/2026 *	523	0.23
EUR	1,210	Intesa Sanpaolo SpA, 6.375%, Perpetual *	1,143	0.50
EUR	270	Marcolin SpA, 6.125%, due 15/11/2026	248	0.11
EUR	1,010	Telecom Italia SpA/Milano, 2.375%, due 12/10/2027	906	0.40
			3,427	1.51
Kazakhstan — 1.01% (28 February 2022: 0.86%)				
	460	KazMunayGas National Co JSC, 5.375%, due 24/04/2030	416	0.18
	660	KazMunayGas National Co JSC, 144A, 3.500%, due 14/04/2033	495	0.22
	1,520	KazTransGas JSC, 4.375%, due 26/09/2027	1,374	0.61
			2,285	1.01
Luxembourg — 0.47% (28 February 2022: 0.42%)				
GBP	1,040	Cidron Aida Finco Sarl, 6.250%, due 01/04/2028	1,077	0.47
Macau — 0.19% (28 February 2022: 0.15%)				
	530	Sands China Ltd, 3.350%, due 08/03/2029	434	0.19
Mexico — 1.97% (28 February 2022: 1.56%)				
	1,250	Banco Mercantil del Norte SA/Grand Cayman, 7.500%, Perpetual *	1,173	0.52
	1,360	BBVA Bancomer SA/Texas, 5.125%, due 18/01/2033 *	1,225	0.54
	1,220	Orbia Advance Corp SAB de CV, 5.875%, due 17/09/2044	1,075	0.47
	1,070	Southern Copper Corp, 5.250%, due 08/11/2042	1,001	0.44
			4,474	1.97
Netherlands — 1.90% (28 February 2022: 1.51%)				
	250	Cooperatieve Rabobank UA, 3.649%, due 06/04/2028 *	233	0.10
EUR	200	Cooperatieve Rabobank UA, 4.875%, Perpetual *	185	0.08
EUR	800	Cooperatieve Rabobank UA, 3.250%, Perpetual *	720	0.32
GBP	1,100	ING Groep NV, 5.000%, due 30/08/2026 *	1,306	0.57
	1,510	Trivium Packaging Finance BV, 5.500%, due 15/08/2026	1,428	0.63
	550	VZ Secured Financing BV, 144A, 5.000%, due 15/01/2032	453	0.20
			4,325	1.90
Peru — 0.63% (28 February 2022: 1.74%)				
	610	Petroleos del Peru SA, 5.625%, due 19/06/2047	406	0.18
	1,110	Transportadora de Gas del Peru SA, 4.250%, due 30/04/2028	1,036	0.45
			1,442	0.63
Slovenia — 0.37% (28 February 2022: 0.00%)				
EUR	1,020	United Group BV, 5.250%, due 01/02/2030	831	0.37
South Africa — 0.09% (28 February 2022: 0.54%)				
	200	Anglo American Capital Plc, 144A, 4.750%, due 10/04/2027	194	0.09
Spain — 0.49% (28 February 2022: 1.05%)				
EUR	600	Lorca Telecom Bondco SA, 4.000%, due 18/09/2027	573	0.25
EUR	300	Telefonica Europe BV, 2.376%, Perpetual *	246	0.11
EUR	300	Telefonica Europe BV, 3.875%, Perpetual *	294	0.13
			1,113	0.49
Sweden — 0.77% (28 February 2022: 0.36%)				
EUR	680	Heimstaden Bostad AB, 3.625%, Perpetual *	459	0.20

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Global Multi Strategy Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)				
Sweden — (continued)				
EUR	1,080	Samhallsbyggnadsbolaget i Norden AB, 2.624%, Perpetual *	511	0.22
EUR	750	Verisure Holding AB, 7.125%, due 01/02/2028	785	0.35
			1,755	0.77
Switzerland — 2.00% (28 February 2022: 1.62%)				
	1,030	Credit Suisse Group AG, 6.373%, due 15/07/2026 *	969	0.43
	600	Credit Suisse Group AG, 144A, 9.750%, Perpetual *†ε	545	0.24
	440	Credit Suisse Group AG, 9.750%, Perpetual *†ε	399	0.17
	720	Credit Suisse Group AG, 7.500%, Perpetual *†ε	631	0.28
	2,010	UBS Group AG, 7.000%, Perpetual *	2,005	0.88
			4,549	2.00
United Arab Emirates — 0.40% (28 February 2022: 0.69%)				
	940	DP World Ltd/United Arab Emirates, 5.625%, due 25/09/2048	910	0.40
United Kingdom — 7.21% (28 February 2022: 4.62%)				
GBP	620	Barclays Plc, 7.125%, Perpetual *	719	0.32
GBP	570	Bellis Acquisition Co Plc, 4.500%, due 16/02/2026	590	0.26
GBP	210	Galaxy Bidco Ltd, 6.500%, due 31/07/2026	232	0.10
GBP	1,160	Gatwick Airport Finance Plc, 4.375%, due 07/04/2026	1,284	0.56
GBP	1,459	Greene King Finance Plc, Series B2, 5.792%, due 15/03/2036 *	1,356	0.60
	400	HSBC Holdings Plc, 4.762%, due 29/03/2033 *	360	0.16
	1,240	HSBC Holdings Plc, 6.375%, Perpetual *	1,214	0.53
EUR	110	INEOS Quattro Finance 1 Plc, 3.750%, due 15/07/2026	101	0.04
EUR	1,600	Lloyds Banking Group Plc, 4.947%, Perpetual *	1,626	0.72
GBP	1,275	Marston's Issuer Plc, Series B1, 6.482%, due 16/07/2035 *	1,205	0.53
GBP	660	NatWest Group Plc, 3.619%, due 29/03/2029 *	713	0.31
GBP	170	NatWest Markets Plc, 6.375%, due 08/11/2027	212	0.09
GBP	540	Pinewood Finance Co Ltd, 3.250%, due 30/09/2025	602	0.27
GBP	550	Premier Foods Finance Plc, 3.500%, due 15/10/2026	598	0.26
GBP	1,150	Saga Plc, 5.500%, due 15/07/2026	1,120	0.49
GBP	458	Tesco Property Finance 5 Plc, 5.661%, due 13/10/2041	530	0.23
GBP	1,038	Tesco Property Finance 6 Plc, 5.411%, due 13/07/2044	1,171	0.52
EUR	300	Victoria Plc, 3.625%, due 24/08/2026	261	0.11
GBP	810	Vmed O2 UK Financing I Plc, 4.500%, due 15/07/2031	767	0.34
GBP	680	Wheel Bidco Ltd, 6.750%, due 15/07/2026	694	0.31
GBP	1,000	Whitbread Group Plc, 2.375%, due 31/05/2027	1,036	0.46
			16,391	7.21
United States — 23.51% (28 February 2022: 25.96%)				
	500	AbbVie Inc, 4.850%, due 15/06/2044	455	0.20
	220	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.500%, due 20/04/2026	214	0.09
	1,320	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.750%, due 20/04/2029	1,257	0.55
	660	American Axle & Manufacturing Inc, 5.000%, due 01/10/2029	533	0.23
	890	American Express Co, 3.550%, Perpetual *	758	0.33
	1,790	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 5.250%, due 15/08/2027	1,473	0.65
	570	Bank of America Corp, 5.015%, due 22/07/2033 *	549	0.24
	1,150	Bank of America Corp, 3.311%, due 22/04/2042 *	856	0.38
	140	Bank of America Corp, 4.083%, due 20/03/2051 *	113	0.05
	350	Bausch Health Americas Inc, 144A, 9.250%, due 01/04/2026	262	0.12
	494	Blue Racer Midstream LLC / Blue Racer Finance Corp, 144A, 7.625%, due 15/12/2025	497	0.22
	650	Carnival Corp, 144A, 10.500%, due 01/06/2030	630	0.28
	1,400	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 5.125%, due 01/05/2027	1,297	0.57
	1,180	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.500%, due 01/06/2033	919	0.40
	1,020	Centene Corp, 4.625%, due 15/12/2029	934	0.41
	400	Charles Schwab Corp/The, Series H, 4.000%, Perpetual *	339	0.15
	1,380	Charter Communications Operating LLC / Charter Communications Operating Capital, 3.500%, due 01/06/2041	904	0.40
	250	Cigna Group/The, 4.800%, due 15/08/2038	231	0.10
	1,030	Citigroup Inc, 8.125%, due 15/07/2039	1,307	0.57
	572	Comcast Corp, 2.937%, due 01/11/2056	359	0.16
	420	Comcast Corp, 4.950%, due 15/10/2058	390	0.17
	1,798	Continental Resources Inc/OK, 4.900%, due 01/06/2044	1,347	0.59
	750	CSC Holdings LLC, 144A, 6.500%, due 01/02/2029	637	0.28
	680	DCP Midstream Operating LP, 144A, 6.450%, due 03/11/2036	692	0.30
	930	Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025	950	0.42
	430	Delta Air Lines Inc, 7.375%, due 15/01/2026	443	0.20
	400	Delta Air Lines Inc / SkyMiles IP Ltd, 144A, 4.750%, due 20/10/2028	380	0.17
	624	Devon Energy Corp, 5.250%, due 15/10/2027	617	0.27
	246	Devon Energy Corp, 5.875%, due 15/06/2028	248	0.11
	1,200	Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A, 5.875%, due 15/08/2027	1,074	0.47
	420	DISH DBS Corp, 5.875%, due 15/11/2024	394	0.17
	1,500	DISH DBS Corp, 7.750%, due 01/07/2026	1,166	0.51
	670	DISH DBS Corp, 144A, 5.750%, due 01/12/2028	536	0.24
	830	Diversified Healthcare Trust, 9.750%, due 15/06/2025	805	0.35
	740	Enterprise Products Operating LLC, 4.800%, due 01/02/2049	649	0.29
	1,050	EQT Corp, 3.900%, due 01/10/2027	961	0.42
	380	EQT Corp, 5.000%, due 15/01/2029	356	0.16
	120	Exxon Mobil Corp, 4.327%, due 19/03/2050	107	0.05
GBP	780	Ford Motor Credit Co LLC, 2.748%, due 14/06/2024	894	0.39
	390	Ford Motor Credit Co LLC, 3.815%, due 02/11/2027	343	0.15
	1,515	Ford Motor Credit Co LLC, 2.900%, due 10/02/2029	1,235	0.54
	1,430	Freeport-McMoRan Inc, 5.450%, due 15/03/2043	1,293	0.57
	235	Goldman Sachs Capital II, 5.730%, Perpetual *	190	0.08
GBP	590	Goldman Sachs Group Inc/The, 3.625%, due 29/10/2029 *	639	0.28
	1,400	H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028	1,205	0.53
	200	JPMorgan Chase & Co, 2.522%, due 22/04/2031 *	165	0.07
	30	JPMorgan Chase & Co, 3.109%, due 22/04/2051 *	20	0.01
	330	JPMorgan Chase & Co, 3.328%, due 22/04/2052 *	234	0.10
	1,750	JPMorgan Chase & Co, Series U, 6.125%, Perpetual *	1,755	0.77
	270	Kraft Heinz Foods Co, 5.200%, due 15/07/2045	249	0.11
	440	Legacy LifePoint Health LLC, 144A, 4.375%, due 15/02/2027	372	0.16
	1,083	Match Group Holdings II LLC, 144A, 5.000%, due 15/12/2027	1,009	0.44
	170	McDonald's Corp, 4.200%, due 01/04/2050	142	0.06
	1,430	Morgan Stanley, 3.622%, due 01/04/2031 *	1,267	0.56
	40	Morgan Stanley, 5.597%, due 24/03/2051 *	41	0.02
	340	Navient Corp, 5.875%, due 25/10/2024	331	0.15
	640	Netflix Inc, 144A, 4.875%, due 15/06/2030	615	0.27
	690	Occidental Petroleum Corp, 3.500%, due 15/08/2029	613	0.27
	490	Radiology Partners Inc, 144A, 9.250%, due 01/02/2028	294	0.13
	1,850	Range Resources Corp, 144A, 4.750%, due 15/02/2030	1,658	0.73
	205	Southern Natural Gas Co LLC, 8.000%, due 01/03/2032	228	0.10
	500	Southwestern Energy Co, 8.375%, due 15/09/2028	524	0.23
	1,210	Southwestern Energy Co, 4.750%, due 01/02/2032	1,041	0.46
	700	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	703	0.31
	1,620	Sprint Capital Corp, 8.750%, due 15/03/2032	1,930	0.85
	640	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 5.500%, due 01/03/2030	607	0.27
	450	T-Mobile USA Inc, 3.875%, due 15/04/2030	408	0.18
	1,130	United Airlines Inc, 144A, 4.625%, due 15/04/2029	1,003	0.44
	790	United Rentals North America Inc, 5.500%, due 15/05/2027	775	0.34
	1,000	United Rentals North America Inc, 3.875%, due 15/02/2031	857	0.38
	530	Viking Ocean Cruises Ship VII Ltd, 144A, 5.625%, due 15/02/2029	455	0.20
	1,000	VOC Escrow Ltd, 144A, 5.000%, due 15/02/2028	882	0.39
	160	Warnermedia Holdings Inc, 144A, 4.279%, due 15/03/2032	138	0.06
	230	Warnermedia Holdings Inc, 144A, 5.050%, due 15/03/2042	186	0.08
	270	Warnermedia Holdings Inc, 144A, 5.141%, due 15/03/2052	212	0.09
GBP	510	Wells Fargo & Co, 3.473%, due 26/04/2028 *	563	0.25
	730	Wells Fargo & Co, 5.013%, due 04/04/2051 *	673	0.30
	880	Wells Fargo & Co, Series U, 5.875%, Perpetual *	875	0.39
	210	Western Midstream Operating LP, 3.950%, due 01/06/2025	200	0.09
	480	Western Midstream Operating LP, 5.500%, due 15/08/2048	403	0.18
	720	Western Midstream Operating LP, 5.500%, due 01/02/2050	589	0.26
			53,455	23.51
Total Corporate Bonds and Notes (Cost $141,987)			125,875	55.37
Government Bonds and Notes — 26.03% (28 February 2022: 21.55%)				
Argentina — 0.55% (28 February 2022: 0.46%)				
	3,264	Provincia de Buenos Aires/Government Bonds, 144A, 5.250%, due 01/09/2037	1,251	0.55
Brazil — 0.90% (28 February 2022: 2.59%)				
BRL	11,694	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2027	2,045	0.90
Colombia — 0.43% (28 February 2022: 0.40%)				
	1,350	Colombia Government International Bond, 5.625%, due 26/02/2044	980	0.43
Cote d'Ivoire (Ivory Coast) — 0.34% (28 February 2022: 0.30%)				
EUR	880	Ivory Coast Government International Bond, 5.250%, due 22/03/2030	781	0.34
Dominican Republic — 0.50% (28 February 2022: 0.20%)				
	1,360	Dominican Republic International Bond, 144A, 4.875%, due 23/09/2032	1,142	0.50

FTGF Western Asset Global Multi Strategy Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Government Bonds and Notes — (continued)			
Egypt — 0.85% (28 February 2022: 0.74%)			
1,360	Egypt Government International Bond, 3.875%, due 16/02/2026	1,095	0.48
EUR 1,180	Egypt Government International Bond, 6.375%, due 11/04/2031	837	0.37
		1,932	0.85
Gabon — 0.56% (28 February 2022: 0.47%)			
1,550	Gabon Government International Bond, 144A, 7.000%, due 24/11/2031	1,266	0.56
Germany — 0.15% (28 February 2022: 0.00%)			
EUR 360	Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2029	331	0.15
Indonesia — 2.96% (28 February 2022: 2.96%)			
IDR 45,226,000	Indonesia Treasury Bond, Series FR59, 7.000%, due 15/05/2027	3,016	1.33
IDR 52,396,000	Indonesia Treasury Bond, Series FR78, 8.250%, due 15/05/2029	3,711	1.63
		6,727	2.96
Jordan — 0.17% (28 February 2022: 0.00%)			
430	Jordan Government International Bond, 5.850%, due 07/07/2030	389	0.17
Mexico — 3.33% (28 February 2022: 2.84%)			
MXN 161,267	Mexican Bonos, Series M, 7.750%, due 13/11/2042	7,562	3.33
Nigeria — 0.42% (28 February 2022: 0.14%)			
1,400	Nigeria Government International Bond, 7.625%, due 28/11/2047	942	0.42
Oman — 0.17% (28 February 2022: 0.00%)			
390	Oman Government International Bond, 6.000%, due 01/08/2029	392	0.17
Panama — 0.22% (28 February 2022: 0.22%)			
680	Panama Government International Bond, 4.500%, due 01/04/2056	499	0.22
Poland — 1.46% (28 February 2022: 0.00%)			
PLN 21,700	Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	3,319	1.46
Romania — 0.29% (28 February 2022: 0.27%)			
EUR 940	Romanian Government International Bond, 2.000%, due 14/04/2033	666	0.29
Russia — 0.18% (28 February 2022: 1.14%)			
RUB 288,495	Russian Federal Bond – OFZ, 0.000%, due 19/01/2028†γ	192	0.08
RUB 329,535	Russian Federal Bond – OFZ, 0.000%, due 10/05/2034†γ	220	0.10
		412	0.18
South Africa — 1.46% (28 February 2022: 1.67%)			
ZAR 72,778	Republic of South Africa Government Bond, Series R214, 6.500%, due 28/02/2041	2,497	1.10
1,130	Republic of South Africa Government International Bond, 5.750%, due 30/09/2049	827	0.36
		3,324	1.46
United States — 11.09% (28 February 2022: 3.45%)			
6,240	United States Treasury Note/Bond, 2.000%, due 30/04/2024	6,021	2.65
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	4,625	2.03
3,320	United States Treasury Note/Bond, 4.125%, due 15/11/2032	3,373	1.48
120	United States Treasury Note/Bond, 1.750%, due 15/08/2041	83	0.04
140	United States Treasury Note/Bond, 2.000%, due 15/11/2041	101	0.04
600	United States Treasury Note/Bond, 3.375%, due 15/08/2042	540	0.24
830	United States Treasury Note/Bond, 4.000%, due 15/11/2042	818	0.36
1,650	United States Treasury Note/Bond, 3.000%, due 15/05/2045	1,378	0.61
15	United States Treasury Note/Bond, 3.000%, due 15/11/2045	12	0.01
500	United States Treasury Note/Bond, 2.250%, due 15/08/2046	361	0.16
360	United States Treasury Note/Bond, 3.000%, due 15/02/2047	300	0.13
7,240	United States Treasury Note/Bond, 3.125%, due 15/05/2048	6,184	2.72
820	United States Treasury Note/Bond, 3.000%, due 15/02/2049	687	0.30
430	United States Treasury Note/Bond, 2.875%, due 15/05/2049	352	0.15
40	United States Treasury Note/Bond, 1.250%, due 15/05/2050	22	0.01
200	United States Treasury Note/Bond, 1.375%, due 15/08/2050	115	0.05
270	United States Treasury Note/Bond, 3.000%, due 15/08/2052	227	0.10
		25,223	11.09
Total Government Bonds and Notes (Cost $80,445)		59,183	26.03
Loan Notes — 3.84% (28 February 2022: 4.09%)			
582	Alterra Mountain Co, 8.070%, due 30/07/2028 *	582	0.26
873	APi Group Inc, 7.070%, due 01/10/2026 *	874	0.38
675	Asurion LLC, 8.978%, due 19/08/2028 *	638	0.28
811	Clarios Global LP, 7.820%, due 30/04/2026 *	810	0.36
629	Focus Financial Partners LLC, 7.811%, due 30/06/2028 *	626	0.27
463	Grifols Worldwide Operations USA Inc, 6.570%, due 15/11/2027 *	452	0.20
1,166	Hilton Worldwide Finance LLC, 6.380%, due 21/06/2026 *	1,166	0.51
138	Nexstar Broadcasting Inc, 7.070%, due 19/09/2026 *	137	0.06
270	Nord Anglia Education, 0.000%, due 25/01/2028 *	270	0.12
587	Prime Security Installations Ltd, 7.517%, due 23/09/2026 *	587	0.26
929	Sedgwick Claims Management Services Inc, 7.820%, due 31/12/2025 *	928	0.41
600	Sotera Health, 7.575%, due 13/12/2026 *	578	0.25
893	Terrier Media Buyer, Inc., 8.230%, due 17/12/2026 *	841	0.37
246	UFC Holdings LLC, 7.570%, due 29/04/2026 *	245	0.11
Total Loan Notes (Cost $8,881)		8,734	3.84
Collective Investment Schemes — 1.77% (28 February 2022: 9.56%)			
EUR 10	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset European Loan Fund – LM Class Euro Accumulating	1,117	0.49
22	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset India Bond Fund – LM Class US$ Accumulating	2,899	1.28
Total Collective Investment Schemes (Cost $3,638)		4,016	1.77
Common Stock — 0.18% (28 February 2022: 0.15%)			
United States — 0.18% (28 February 2022: 0.15%)			
44	Berry Corp	414	0.18
Total Common Stock (Cost $491)		414	0.18
Total Investments at fair value through profit or loss (Cost $245,972)		202,891	89.24
Forward Foreign Currency Contracts — 0.34% (28 February 2022: 1.52%)			
Unrealised appreciation of contracts (see below)		775	0.34
Futures — 0.03% (28 February 2022: 0.03%)			
Unrealised appreciation of contracts (see below)		74	0.03
Total Financial Assets at fair value through profit or loss		203,740	89.61
Forward Foreign Currency Contracts — (1.76%) (28 February 2022: (0.75%))			
Unrealised depreciation of contracts (see below)		(4,011)	(1.76)
Futures — (0.01%) (28 February 2022: (0.42%))			
Unrealised depreciation of contracts (see below)		(29)	(0.01)
Total Financial Liabilities at fair value through profit or loss		(4,040)	(1.77)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		199,700	87.84
Other Assets in Excess of Liabilities		27,655	12.16
Total Net Assets		$227,355	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $33,298,000 or 14.65% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

ε Security is in default as at or subsequent to financial year ended 28 February 2023 (either principal and / or interest).

† Illiquid as at or subsequent to financial year ended 28 February 2023.

γ Security no longer accruing income during and/or post financial year ended 28 February 2023 due to the uncertainty of interest payments.

FTGF Western Asset Global Multi Strategy Fund

Portfolio of Investments as at 28 February 2023 – *(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.
BRL	–	Brazilian Real
EUR	–	Euro
GBP	–	British Pound
IDR	–	Indonesian Rupiah
MXN	–	Mexican Peso
PLN	–	Polish Zloty
RUB	–	Russian Ruble
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	81.72
Other transferable securities dealt in on another regulated market	3.75
Collective investment schemes	1.73
Financial derivative instruments	0.36
Other assets	12.44
Total Assets	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)
09-Mar-2023	Citi	Buy	USD	2,714	Sell	IDR	42,183,819	$ (51)
09-Mar-2023	Citi	Buy	USD	3,589	Sell	INR	293,376	43
09-Mar-2023	Citi	Buy	IDR	42,183,820	Sell	USD	2,740	26
09-Mar-2023	Citi	Buy	INR	66,504	Sell	USD	800	4
09-Mar-2023	Citi	Buy	INR	92,144	Sell	USD	1,133	(19)
09-Mar-2023	Morgan Stanley	Buy	USD	3,306	Sell	TWD	99,169	48
15-Mar-2023	BNY Mellon	Buy	USD	1,783	Sell	AUD	2,586	42
15-Mar-2023	BNY Mellon	Buy	USD	1,390	Sell	CHF	1,282	26
15-Mar-2023	BNY Mellon	Buy	USD	185	Sell	EUR	171	2
15-Mar-2023	BNY Mellon	Buy	USD	102	Sell	GBP	84	–
15-Mar-2023	BNY Mellon	Buy	USD	59	Sell	PLN	265	–
15-Mar-2023	BNY Mellon	Buy	USD	24	Sell	SGD	33	–
15-Mar-2023	BNY Mellon	Buy	USD	1	Sell	SGD	1	–
15-Mar-2023	BNY Mellon	Buy	GBP	1,571	Sell	USD	1,899	(8)
15-Mar-2023	BNY Mellon	Buy	SGD	1,324	Sell	USD	999	(17)
15-Mar-2023	BNY Mellon	Buy	AUD	91,256	Sell	USD	63,460	2,019)
15-Mar-2023	BNY Mellon	Buy	CHF	52,599	Sell	USD	57,329	1,385)
15-Mar-2023	BNY Mellon	Buy	EUR	7,160	Sell	USD	7,696	(117)
15-Mar-2023	BNY Mellon	Buy	PLN	12,075	Sell	USD	2,726	(14)
15-Mar-2023	BNY Mellon	Buy	ZAR	6,522	Sell	USD	366	(12)
15-Mar-2023	BNY Mellon	Buy	USD	8	Sell	ZAR	147	–
16-May-2023	BNP Paribas	Buy	USD	3,205	Sell	PLN	14,200	30
16-May-2023	BNP Paribas	Buy	JPY	666,617	Sell	USD	5,141	(190)
16-May-2023	Citi	Buy	USD	7,731	Sell	GBP	6,381	44
16-May-2023	Goldman Sachs	Buy	USD	4,380	Sell	EUR	4,061	65
16-May-2023	Goldman Sachs	Buy	USD	2,250	Sell	GBP	1,857	14
16-May-2023	Goldman Sachs	Buy	USD	1,848	Sell	MXN	35,905	(85)
16-May-2023	HSBC	Buy	USD	573	Sell	EUR	540	(1)
16-May-2023	HSBC	Buy	USD	25,616	Sell	EUR	23,751	380
16-May-2023	JP Morgan	Buy	USD	2,024	Sell	GBP	1,671	11
16-May-2023	JP Morgan	Buy	ZAR	5,000	Sell	USD	282	(11)
16-May-2023	JP Morgan	Buy	AUD	3,230	Sell	USD	2,245	(65)
16-May-2023	Morgan Stanley	Buy	CAD	1,230	Sell	USD	917	(14)
16-May-2023	UBS	Buy	USD	7,454	Sell	GBP	6,157	37
16-May-2023	UBS	Buy	GBP	644	Sell	USD	773	3
13-Jun-2023	Citi	Buy	USD	1,407	Sell	IDR	21,548,873	(3)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $4,595)								$ 775
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(2,265))								(4,011)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $2,330)								$ (3,236)

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Global Multi Strategy Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Euro-Bobl March 2023	Bank of America Merrill Lynch	(5)	$ (609)	$ 24
Euro-Buxl 30 Year Bond March 2023	Bank of America Merrill Lynch	(1)	(142)	28
U.S. 10 Year Note (CBT) June 2023	Bank of America Merrill Lynch	(39)	(4,355)	8
U.S. 2 Year Note (CBT) June 2023	Bank of America Merrill Lynch	12	2,445	(6)
U.S. 5 Year Note (CBT) June 2023	Bank of America Merrill Lynch	(133)	(14,238)	(23)
U.S. Long Bond (CBT) June 2023	Bank of America Merrill Lynch	(23)	(2,880)	14
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $104)				$ 74
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(1,281))				(29)
Net Appreciation of Futures Contracts (28 February 2022 (000's): $(1,177))				$ 45

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US High Yield Fund

Portfolio of Investments as at 28 February 2023

Face Value (000's)		Value (000's) $	% of Net Asset Value
Asset-Backed Securities — 6.50% (28 February 2022: 4.73%)			
500	522 Funding CLO 2018-3A Ltd, Series 2018 3A, Class DR, 144A, 7.908%, due 20/10/2031 *	477	0.38
250	AB BSL CLO 2 Ltd, Series 2021 2A, Class D, 144A, 8.142%, due 15/04/2034 *	240	0.19
310	AGL CLO 6 Ltd, Series 2020 6A, Class ER, 144A, 11.308%, due 20/07/2034 *	287	0.23
400	Ammc Clo 20 Ltd, Series 2017 20A, Class E, 144A, 10.602%, due 17/04/2029 *	385	0.31
300	Apex Credit CLO 2022-1 Ltd, Series 2022 1A, Class D, 144A, 9.053%, due 22/04/2033 *	286	0.23
440	Ballyrock CLO 2018-1 Ltd, Series 2018 1A, Class C, 144A, 7.958%, due 20/04/2031 *	419	0.33
420	Canyon CLO 2020-1 Ltd, Series 2020 1A, Class ER, 144A, 11.142%, due 15/07/2034 *	375	0.30
250	CIFC Funding 2017-I Ltd, Series 2017 1A, Class D, 144A, 8.315%, due 23/04/2029 *	245	0.20
300	GoldenTree Loan Opportunities IX Ltd, Series 2014 9A, Class DR2, 144A, 7.802%, due 29/10/2029 *	290	0.23
250	Greenwood Park CLO Ltd, Series 2018 1A, Class E, 144A, 9.742%, due 15/04/2031 *	210	0.17
510	Grippen Park CLO Ltd, Series 2017 1A, Class E, 144A, 10.508%, due 20/01/2030 *	450	0.36
250	Harriman Park CLO Ltd, Series 2020 1A, Class ER, 144A, 11.208%, due 20/04/2034 *	221	0.18
443	Magnetite XII Ltd, Series 2015 12A, Class ER, 144A, 10.472%, due 15/10/2031 *	404	0.32
500	Marble Point CLO XIV Ltd, Series 2018 2A, Class D, 144A, 8.338%, due 20/01/2032 *	434	0.35
280	Mountain View CLO IX Ltd, Series 2015 9A, Class CR, 144A, 7.912%, due 15/07/2031 *	241	0.19
500	Nassau 2021-I Ltd, Series 2021 IA, Class D, 144A, 8.542%, due 26/08/2034 *	433	0.35
250	Neuberger Berman CLO XVIII Ltd, Series 2014 18A, Class DR2, 144A, 10.735%, due 21/10/2030 *	221	0.18
500	Neuberger Berman Loan Advisers CLO 34 Ltd, Series 2019 34A, Class ER, 144A, 11.139%, due 20/01/2035 *	464	0.37
300	Ocean Trails CLO V, Series 2014 5A, Class DRR, 144A, 8.265%, due 13/10/2031 *	256	0.20
200	Ocean Trails CLO XIV Ltd, Series 2023 14A, Class D, 144A, 0.000%, due 20/01/2035 *	199	0.16
580	Saranac CLO III Ltd, Series 2014 3A, Class DR, 144A, 8.003%, due 22/06/2030 *	518	0.41
280	Trinitas CLO X Ltd, Series 2019 10A, Class DR, 144A, 8.232%, due 15/01/2035 *	254	0.20
320	Venture XVII CLO Ltd, Series 2014 17A, Class DRR, 144A, 7.612%, due 15/04/2027 *	299	0.24
100	Venture XVII CLO Ltd, Series 2014 17A, Class ERR, 144A, 10.532%, due 15/04/2027 *	85	0.07
500	Vibrant CLO XI Ltd, Series 2019 11A, Class CR, 144A, 8.308%, due 20/07/2032 *	444	0.35
Total Asset-Backed Securities (Cost $8,803)		8,137	6.50
Corporate Bonds and Notes — 84.70% (28 February 2022: 86.26%)			
Bermuda — 0.65% (28 February 2022: 0.31%)			
881	Highlands Holdings Bond Issuer Ltd / Highlands Holdings Bond Co-Issuer Inc, 144A, 7.625%, due 15/10/2025	811	0.65
Canada — 2.47% (28 February 2022: 1.82%)			
230	ATS Corp, 144A, 4.125%, due 15/12/2028	201	0.16
620	Bombardier Inc, 144A, 7.875%, due 15/04/2027	617	0.49
420	Bombardier Inc, 144A, 7.500%, due 01/02/2029	412	0.33
200	Cascades Inc/Cascades USA Inc, 144A, 5.375%, due 15/01/2028	181	0.15
440	Empire Communities Corp, 144A, 7.000%, due 15/12/2025	393	0.31
800	Hudbay Minerals Inc, 144A, 6.125%, due 01/04/2029	707	0.57
50	MEG Energy Corp, 144A, 7.125%, due 01/02/2027	51	0.04
520	Open Text Corp, 144A, 6.900%, due 01/12/2027	526	0.42
		3,088	2.47
Cayman Islands — 0.91% (28 February 2022: 1.03%)			
1,259	Global Aircraft Leasing Co Ltd, 144A, 6.500%, due 15/09/2024	1,139	0.91
France — 0.28% (28 February 2022: 1.24%)			
450	Altice France SA/France, 144A, 5.125%, due 15/07/2029	349	0.28
Hong Kong — 0.45% (28 February 2022: 0.15%)			
200	Melco Resorts Finance Ltd, 144A, 4.875%, due 06/06/2025	187	0.15
450	Melco Resorts Finance Ltd, 144A, 5.375%, due 04/12/2029	374	0.30
		561	0.45
India — 0.25% (28 February 2022: 0.29%)			
340	CA Magnum Holdings, 144A, 5.375%, due 31/10/2026	314	0.25
Israel — 1.26% (28 February 2022: 0.96%)			
770	Teva Pharmaceutical Finance Co LLC, 6.150%, due 01/02/2036	696	0.55
1,000	Teva Pharmaceutical Finance Netherlands III BV, 5.125%, due 09/05/2029	886	0.71
		1,582	1.26
Italy — 0.70% (28 February 2022: 0.43%)			
380	Telecom Italia Capital SA, 6.000%, due 30/09/2034	318	0.25
660	UniCredit SpA, 144A, 5.459%, due 30/06/2035 *	561	0.45
		879	0.70
Luxembourg — 1.51% (28 February 2022: 0.81%)			
500	Altice Financing SA, 144A, 5.750%, due 15/08/2029	409	0.32
710	Altice France Holding SA, 144A, 10.500%, due 15/05/2027	587	0.47
1,100	ARD Finance SA, 144A, 6.500%, due 30/06/2027	901	0.72
		1,897	1.51
Macau — 1.80% (28 February 2022: 0.97%)			
200	Sands China Ltd, 4.300%, due 08/01/2026	185	0.15
200	Sands China Ltd, 5.900%, due 08/08/2028	189	0.15
450	Sands China Ltd, 3.750%, due 08/08/2031	356	0.28
200	Wynn Macau Ltd, 144A, 5.500%, due 15/01/2026	183	0.15
1,120	Wynn Macau Ltd, 144A, 5.625%, due 26/08/2028	960	0.77
460	Wynn Macau Ltd, 144A, 5.125%, due 15/12/2029	378	0.30
		2,251	1.80
Netherlands — 0.30% (28 February 2022: 0.16%)			
420	UPC Holding BV, 144A, 5.500%, due 15/01/2028	372	0.30
Poland — 0.36% (28 February 2022: 0.00%)			
570	Canpack SA / Canpack US LLC, 144A, 3.875%, due 15/11/2029	454	0.36
Puerto Rico — 0.03% (28 February 2022: 0.00%)			
40	Liberty Latin America Ltd, 2.000%, due 15/07/2024	37	0.03
Switzerland — 2.04% (28 February 2022: 0.77%)			
200	Credit Suisse Group AG, 144A, 7.250%, Perpetual *†ε	148	0.12
1,520	Credit Suisse Group AG, 144A, 9.750%, Perpetual *†ε	1,379	1.10
920	Credit Suisse Group AG, 144A, 6.375%, Perpetual *†ε	682	0.55
390	VistaJet Malta Finance Plc / XO Management Holding Inc, 144A, 6.375%, due 01/02/2030	342	0.27
		2,551	2.04
United Kingdom — 2.54% (28 February 2022: 1.44%)			
1,280	Barclays Plc, 8.000%, Perpetual *	1,270	1.01
800	HSBC Holdings Plc, 4.600%, Perpetual *	647	0.52
250	Virgin Media Secured Finance Plc, 144A, 5.500%, due 15/05/2029	227	0.18
770	Virgin Media Vendor Financing Notes IV DAC, 144A, 5.000%, due 15/07/2028	669	0.53
450	Vmed O2 UK Financing I Plc, 144A, 4.750%, due 15/07/2031	373	0.30
		3,186	2.54
United States — 67.88% (28 February 2022: 74.05%)			
340	Academy Ltd, 144A, 6.000%, due 15/11/2027	322	0.26
742	Accelerate360 Holdings LLC, 144A, 8.000%, due 01/03/2028	784	0.63
240	Acuris Finance US Inc / Acuris Finance SARL, 144A, 5.000%, due 01/05/2028	192	0.15
550	AdaptHealth LLC, 144A, 4.625%, due 01/08/2029	462	0.37
120	AdaptHealth LLC, 144A, 5.125%, due 01/03/2030	104	0.08
217	Adtalem Global Education Inc, 144A, 5.500%, due 01/03/2028	200	0.16
290	Advanced Drainage Systems Inc, 144A, 6.375%, due 15/06/2030	277	0.22
500	Akumin Inc, 144A, 7.000%, due 01/11/2025	398	0.32
1,830	Allen Media LLC / Allen Media Co-Issuer Inc, 144A, 10.500%, due 15/02/2028	791	0.63
370	Alta Equipment Group Inc, 144A, 5.625%, due 15/04/2026	346	0.28
290	AMC Entertainment Holdings Inc, 144A, 10.000%, due 15/06/2026	150	0.12
620	AMC Entertainment Holdings Inc, 144A, 7.500%, due 15/02/2029	372	0.30
480	American Airlines Inc, 144A, 11.750%, due 15/07/2025	527	0.42
310	American Airlines Inc, 144A, 7.250%, due 15/02/2028	303	0.24
340	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.750%, due 20/04/2029	324	0.26
230	American Axle & Manufacturing Inc, 6.500%, due 01/04/2027	213	0.17
580	American Axle & Manufacturing Inc, 5.000%, due 01/10/2029	469	0.37
467	American News Co LLC, 144A, 8.500%, due 01/09/2026	534	0.43
90	Anagram International Inc / Anagram Holdings LLC, 144A, 10.000%, due 15/08/2026	72	0.06
930	Apollo Commercial Real Estate Finance Inc, 144A, 4.625%, due 15/06/2029	718	0.57
200	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc, 144A, 4.000%, due 01/09/2029	160	0.13

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US High Yield Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
United States — (continued)			
510	AthenaHealth Group Inc, 144A, 6.500%, due 15/02/2030	404	0.32
180	Bath & Body Works Inc, 144A, 9.375%, due 01/07/2025	191	0.15
900	Bath & Body Works Inc, 7.500%, due 15/06/2029	904	0.72
180	Bath & Body Works Inc, 144A, 6.625%, due 01/10/2030	171	0.14
480	Bausch Health Cos Inc, 144A, 6.125%, due 01/02/2027	332	0.26
690	Bausch Health Cos Inc, 144A, 6.250%, due 15/02/2029	304	0.24
400	Bausch Health Cos Inc, 144A, 5.250%, due 30/01/2030	173	0.14
800	Berry Petroleum Co LLC, 144A, 7.000%, due 15/02/2026	755	0.60
150	Blackstone Mortgage Trust Inc, 5.500%, due 15/03/2027	134	0.11
700	Blue Racer Midstream LLC / Blue Racer Finance Corp, 144A, 6.625%, due 15/07/2026	683	0.55
370	Boyne USA Inc, 144A, 4.750%, due 15/05/2029	328	0.26
430	Brundage-Bone Concrete Pumping Holdings Inc, 144A, 6.000%, due 01/02/2026	400	0.32
600	Burford Capital Global Finance LLC, 144A, 6.250%, due 15/04/2028	524	0.42
620	Burford Capital Global Finance LLC, 144A, 6.875%, due 15/04/2030	536	0.43
280	Caesars Entertainment Inc, 144A, 8.125%, due 01/07/2027	283	0.23
640	Caesars Entertainment Inc, 144A, 7.000%, due 15/02/2030	646	0.52
400	Cano Health LLC, 144A, 6.250%, due 01/10/2028	262	0.21
100	Carnival Corp, 144A, 7.625%, due 01/03/2026	90	0.07
570	Carnival Corp, 144A, 10.500%, due 01/06/2030	552	0.44
220	Carnival Holdings Bermuda Ltd, 144A, 10.375%, due 01/05/2028	236	0.19
800	Carriage Purchaser Inc, 144A, 7.875%, due 15/10/2029	599	0.48
820	Carriage Services Inc, 144A, 4.250%, due 15/05/2029	660	0.53
370	Carrols Restaurant Group Inc, 144A, 5.875%, due 01/07/2029	282	0.23
740	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.750%, due 01/02/2032	600	0.48
1,180	CCO Holdings LLC / CCO Holdings Capital Corp, 4.500%, due 01/05/2032	935	0.75
200	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.500%, due 01/06/2033	156	0.12
370	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.250%, due 15/01/2034	277	0.22
470	Central Parent Inc / CDK Global Inc, 144A, 7.250%, due 15/06/2029	460	0.37
970	Chord Energy Corp, 144A, 6.375%, due 01/06/2026	936	0.75
200	CHS/Community Health Systems Inc, 144A, 6.875%, due 15/04/2029	140	0.11
140	CHS/Community Health Systems Inc, 144A, 6.125%, due 01/04/2030	96	0.08
860	CHS/Community Health Systems Inc, 144A, 5.250%, due 15/05/2030	689	0.55
470	Clarivate Science Holdings Corp, 144A, 4.875%, due 01/07/2029	406	0.32
240	Clean Harbors Inc, 144A, 6.375%, due 01/02/2031	239	0.19
410	Clear Channel Outdoor Holdings Inc, 144A, 7.500%, due 01/06/2029	332	0.27
480	CNX Midstream Partners LP, 144A, 4.750%, due 15/04/2030	394	0.31
360	Coinbase Global Inc, 144A, 3.625%, due 01/10/2031	217	0.17
110	CommScope Inc, 144A, 8.250%, due 01/03/2027	94	0.07
970	CommScope Inc, 144A, 4.750%, due 01/09/2029	792	0.63
380	Compass Group Diversified Holdings LLC, 144A, 5.250%, due 15/04/2029	332	0.26
420	Crescent Energy Finance LLC, 144A, 9.250%, due 15/02/2028	410	0.33
810	CSC Holdings LLC, 144A, 6.500%, due 01/02/2029	687	0.55
320	CSC Holdings LLC, 144A, 5.750%, due 15/01/2030	184	0.15
250	CSC Holdings LLC, 144A, 4.125%, due 01/12/2030	181	0.14
300	CSC Holdings LLC, 144A, 4.500%, due 15/11/2031	213	0.17
430	CSC Holdings LLC, 144A, 5.000%, due 15/11/2031	229	0.18
620	Darling Ingredients Inc, 144A, 6.000%, due 15/06/2030	600	0.48
260	Delta Air Lines Inc, 7.375%, due 15/01/2026	268	0.21
700	Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A, 5.875%, due 15/08/2027	627	0.50
1,130	DISH DBS Corp, 7.750%, due 01/07/2026	878	0.70
1,050	DISH DBS Corp, 144A, 5.750%, due 01/12/2028	841	0.67
1,010	DISH DBS Corp, 5.125%, due 01/06/2029	598	0.48
680	Diversified Healthcare Trust, 9.750%, due 15/06/2025	660	0.53
500	Diversified Healthcare Trust, 4.750%, due 15/02/2028	326	0.26
440	Dornoch Debt Merger Sub Inc, 144A, 6.625%, due 15/10/2029	333	0.27
350	DraftKings Holdings Inc, zero coupon, due 15/03/2028	246	0.20
320	Earthstone Energy Holdings LLC, 144A, 8.000%, due 15/04/2027	307	0.25
160	Edgewell Personal Care Co, 144A, 4.125%, due 01/04/2029	137	0.11
400	Elastic NV, 144A, 4.125%, due 15/07/2029	329	0.26
490	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co Inc, 144A, 4.625%, due 15/01/2029	424	0.34
510	FirstCash Inc, 144A, 4.625%, due 01/09/2028	444	0.35
250	FirstCash Inc, 144A, 5.625%, due 01/01/2030	221	0.18
770	Five Point Operating Co LP / Five Point Capital Corp, 144A, 7.875%, due 15/11/2025	696	0.56
890	Foot Locker Inc, 144A, 4.000%, due 01/10/2029	733	0.59
440	Ford Motor Co, 3.250%, due 12/02/2032	334	0.27
930	Ford Motor Co, 6.100%, due 19/08/2032	867	0.69
900	Ford Motor Credit Co LLC, 5.113%, due 03/05/2029	823	0.66
340	Ford Motor Credit Co LLC, 7.350%, due 06/03/2030	345	0.28
1,230	Ford Motor Credit Co LLC, 4.000%, due 13/11/2030	1,027	0.82
270	Foundation Building Materials Inc, 144A, 6.000%, due 01/03/2029	214	0.17
670	Freeport-McMoRan Inc, 5.450%, due 15/03/2043	606	0.48
800	Full House Resorts Inc, 144A, 8.250%, due 15/02/2028	769	0.61
410	Gannett Holdings LLC, 144A, 6.000%, due 01/11/2026	345	0.28
370	Gen Digital Inc, 144A, 7.125%, due 30/09/2030	361	0.29
400	Genesis Energy LP / Genesis Energy Finance Corp, 8.875%, due 15/04/2030	402	0.32
1,080	H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028	930	0.74
360	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd, 144A, 5.750%, due 20/01/2026	335	0.27
207	HCA Inc, 7.500%, due 15/11/2095	225	0.18
510	Hilcorp Energy I LP / Hilcorp Finance Co, 144A, 6.250%, due 15/04/2032	463	0.37
500	Howard Midstream Energy Partners LLC, 144A, 6.750%, due 15/01/2027	477	0.38
150	iHeartCommunications Inc, 144A, 5.250%, due 15/08/2027	131	0.10
230	iHeartCommunications Inc, 144A, 4.750%, due 15/01/2028	194	0.15
1,200	IIP Operating Partnership LP, 5.500%, due 25/05/2026	1,040	0.83
200	Installed Building Products Inc, 144A, 5.750%, due 01/02/2028	186	0.15
300	Iron Mountain Information Management Services Inc, 144A, 5.000%, due 15/07/2032	248	0.20
310	Jane Street Group / JSG Finance Inc, 144A, 4.500%, due 15/11/2029	272	0.22
180	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp, 144A, 4.250%, due 01/02/2027	153	0.12
390	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp, 144A, 4.750%, due 15/06/2029	318	0.25
200	Legacy LifePoint Health LLC, 144A, 6.750%, due 15/04/2025	191	0.15
740	Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc, 144A, 5.000%, due 01/02/2026	674	0.54
510	LSF11 A5 HoldCo LLC, 144A, 6.625%, due 15/10/2029	433	0.35
130	Madison IAQ LLC, 144A, 4.125%, due 30/06/2028	111	0.09
570	Madison IAQ LLC, 144A, 5.875%, due 30/06/2029	455	0.36
270	Match Group Holdings II LLC, 144A, 4.625%, due 01/06/2028	240	0.19
680	Match Group Holdings II LLC, 144A, 3.625%, due 01/10/2031	533	0.43
600	Medline Borrower LP, 144A, 5.250%, due 01/10/2029	493	0.39
440	Michaels Cos Inc/The, 144A, 5.250%, due 01/05/2028	367	0.29
740	Michaels Cos Inc/The, 144A, 7.875%, due 01/05/2029	558	0.45
280	Midcap Financial Issuer Trust, 144A, 6.500%, due 01/05/2028	242	0.19
420	Midcap Financial Issuer Trust, 144A, 5.625%, due 15/01/2030	331	0.26
621	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd, 144A, 6.500%, due 20/06/2027	622	0.50
570	MIWD Holdco II LLC / MIWD Finance Corp, 144A, 5.500%, due 01/02/2030	463	0.37
430	Mohegan Tribal Gaming Authority, 144A, 13.250%, due 15/12/2027	459	0.37
340	MPT Operating Partnership LP / MPT Finance Corp, 3.500%, due 15/03/2031	233	0.19
980	Nabors Industries Ltd, 144A, 7.250%, due 15/01/2026	934	0.75
880	NCL Corp Ltd, 144A, 5.875%, due 15/02/2027	817	0.65
200	NCL Corp Ltd, 144A, 8.375%, due 01/02/2028	203	0.16
20	NCL Corp Ltd, 144A, 7.750%, due 15/02/2029	17	0.01
140	NextEra Energy Partners LP, 144A, 2.500%, due 15/06/2026	128	0.10
490	NMG Holding Co Inc / Neiman Marcus Group LLC, 144A, 7.125%, due 01/04/2026	473	0.38
410	NMI Holdings Inc, 144A, 7.375%, due 01/06/2025	408	0.33
800	Northern Oil and Gas Inc, 144A, 8.125%, due 01/03/2028	773	0.62
760	Northwest Acquisitions ULC / Dominion Finco Inc, 144A, 7.125%, due 01/11/2022 ∞ε	–	–
540	Occidental Petroleum Corp, 8.875%, due 15/07/2030	614	0.49
220	Occidental Petroleum Corp, 6.450%, due 15/09/2036	221	0.18
30	Pactiv LLC, 8.375%, due 15/04/2027	30	0.02
1,040	Par Pharmaceutical Inc, 144A, 7.500%, due 01/04/2027 †ε	784	0.63

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US High Yield Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
	Corporate Bonds and Notes — (continued)		
	United States — (continued)		
220	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer, 144A, 5.875%, due 01/10/2028	196	0.16
600	Park-Ohio Industries Inc, 6.625%, due 15/04/2027	458	0.37
600	Paysafe Finance Plc / Paysafe Holdings US Corp, 144A, 4.000%, due 15/06/2029	478	0.38
200	Permian Resources Operating LLC, 144A, 5.875%, due 01/07/2029	180	0.14
250	PetSmart Inc / PetSmart Finance Corp, 144A, 7.750%, due 15/02/2029	244	0.19
230	PGT Innovations Inc, 144A, 4.375%, due 01/10/2029	193	0.15
370	PM General Purchaser LLC, 144A, 9.500%, due 01/10/2028	338	0.27
660	Prime Security Services Borrower LLC / Prime Finance Inc, 144A, 6.250%, due 15/01/2028	613	0.49
430	Rackspace Technology Global Inc, 144A, 3.500%, due 15/02/2028	262	0.21
40	Radiology Partners Inc, 144A, 9.250%, due 01/02/2028	24	0.02
590	Range Resources Corp, 8.250%, due 15/01/2029	606	0.48
290	Range Resources Corp, 144A, 4.750%, due 15/02/2030	260	0.21
400	Resideo Funding Inc, 144A, 4.000%, due 01/09/2029	330	0.26
600	ROCC Holdings LLC, 144A, 9.250%, due 15/08/2026	634	0.51
280	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc, 144A, 3.875%, due 01/03/2031	218	0.17
1,060	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc, 144A, 4.000%, due 15/10/2033	785	0.63
630	Roller Bearing Co of America Inc, 144A, 4.375%, due 15/10/2029	545	0.44
380	Royal Caribbean Cruises Ltd, 144A, 5.500%, due 31/08/2026	350	0.28
310	Royal Caribbean Cruises Ltd, 144A, 11.625%, due 15/08/2027	330	0.26
590	Royal Caribbean Cruises Ltd, 144A, 7.250%, due 15/01/2030	592	0.47
370	Ryan Specialty Group LLC, 144A, 4.375%, due 01/02/2030	317	0.25
530	Sabre GLBL Inc, 144A, 11.250%, due 15/12/2027	530	0.42
2	Service Corp International/US, 7.500%, due 01/04/2027	2	–
460	Service Properties Trust, 5.500%, due 15/12/2027	415	0.33
390	Simmons Foods Inc/Simmons Prepared Foods Inc/ Simmons Pet Food Inc/Simmons Feed, 144A, 4.625%, due 01/03/2029	318	0.25
360	Sizzling Platter LLC / Sizzling Platter Finance Corp, 144A, 8.500%, due 28/11/2025	329	0.26
340	Smyrna Ready Mix Concrete LLC, 144A, 6.000%, due 01/11/2028	302	0.24
1,050	Southwestern Energy Co, 4.750%, due 01/02/2032	903	0.72
360	Speedway Motorsports LLC / Speedway Funding II Inc, 144A, 4.875%, due 01/11/2027	333	0.27
250	Spirit Airlines Inc, 1.000%, due 15/05/2026	205	0.16
170	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	171	0.14
560	Sprint Capital Corp, 8.750%, due 15/03/2032	667	0.53
740	StoneMor Inc, 144A, 8.500%, due 15/05/2029	536	0.43
240	StoneX Group Inc, 144A, 8.625%, due 15/06/2025	242	0.19
220	Sugarhouse HSP Gaming Prop Mezz LP / Sugarhouse HSP Gaming Finance Corp, 144A, 5.875%, due 15/05/2025	208	0.17
510	Summit Midstream Holdings LLC / Summit Midstream Finance Corp, 144A, 8.500%, due 15/10/2026	485	0.39
1,120	Sunnova Energy Corp, 144A, 5.875%, due 01/09/2026	977	0.78
200	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp, 144A, 6.000%, due 31/12/2030	173	0.14
480	Titan International Inc, 7.000%, due 30/04/2028	455	0.36
390	TopBuild Corp, 144A, 3.625%, due 15/03/2029	325	0.26
100	TransDigm Inc, 5.500%, due 15/11/2027	92	0.07
580	TransDigm Inc, 144A, 6.750%, due 15/08/2028	578	0.46
290	TransDigm Inc, 4.625%, due 15/01/2029	249	0.20
520	Transocean Inc, 144A, 8.750%, due 15/02/2030	530	0.42
520	Triton Water Holdings Inc, 144A, 6.250%, due 01/04/2029	415	0.33
460	United Airlines Inc, 144A, 4.625%, due 15/04/2029	408	0.33
1,450	United Rentals North America Inc, 5.250%, due 15/01/2030	1,368	1.09
250	Upbound Group Inc, 144A, 6.375%, due 15/02/2029	215	0.17
370	Urban One Inc, 144A, 7.375%, due 01/02/2028	331	0.26
1,310	US Renal Care Inc, 144A, 10.625%, due 15/07/2027	420	0.34
420	Venture Global Calcasieu Pass LLC, 144A, 6.250%, due 15/01/2030	415	0.33
1,000	Venture Global Calcasieu Pass LLC, 144A, 3.875%, due 01/11/2033	816	0.65
750	Vericast Corp, 144A, 11.000%, due 15/09/2026	807	0.64
610	Vertiv Group Corp, 144A, 4.125%, due 15/11/2028	531	0.42
590	Viking Cruises Ltd, 144A, 13.000%, due 15/05/2025	628	0.50
120	Viking Cruises Ltd, 144A, 5.875%, due 15/09/2027	103	0.08
450	Viking Cruises Ltd, 144A, 7.000%, due 15/02/2029	387	0.31
390	VOC Escrow Ltd, 144A, 5.000%, due 15/02/2028	344	0.27

Face Value (000's)		Value (000's) $	% of Net Asset Value
920	Western Midstream Operating LP, 5.450%, due 01/04/2044	778	0.62
800	WW International Inc, 144A, 4.500%, due 15/04/2029	409	0.33
440	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp, 144A, 7.125%, due 15/02/2031	439	0.35
690	XPO CNW Inc, 6.700%, due 01/05/2034	631	0.50
160	XPO Escrow Sub LLC, 144A, 7.500%, due 15/11/2027	162	0.13
440	ZipRecruiter Inc, 144A, 5.000%, due 15/01/2030	370	0.30
430	ZoomInfo Technologies LLC/ZoomInfo Finance Corp, 144A, 3.875%, due 01/02/2029	358	0.29
		85,019	67.88
	Zambia — 1.27% (28 February 2022: 1.08%)		
290	First Quantum Minerals Ltd, 144A, 7.500%, due 01/04/2025	282	0.23
1,390	First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	1,305	1.04
		1,587	1.27
	Total Corporate Bonds and Notes (Cost $120,932)	106,077	84.70
	Government Bonds and Notes — 0.22% (28 February 2022: 0.26%)		
	Argentina — 0.22% (28 February 2022: 0.26%)		
55	Argentine Republic Government International Bond, 1.000%, due 09/07/2029	17	0.01
480	Argentine Republic Government International Bond, 0.500%, due 09/07/2030	157	0.13
94	Argentine Republic Government International Bond, 1.500%, due 09/07/2035	27	0.02
190	Provincia de Buenos Aires/Government Bonds, 144A, 5.250%, due 01/09/2037	73	0.06
		274	0.22
	Total Government Bonds and Notes (Cost $389)	274	0.22
	Loan Notes — 5.28% (28 February 2022: 5.58%)		
179	19th Holdings Golf, LLC, 7.667%, due 07/02/2029 *	171	0.14
322	Adtalem Global Education Inc, 8.547%, due 12/02/2028 *	322	0.26
429	Asurion LLC, 8.680%, due 17/08/2028 *	403	0.32
570	DCert Buyer, Inc., 11.696%, due 16/02/2029 *	533	0.43
190	Deerfield Dakota Holding LLC, 11.320%, due 14/04/2028 *	178	0.14
341	Equinox Holdings Inc, 13.730%, due 08/03/2024 *	292	0.23
390	Eyecare Partners LLC, 8.480%, due 05/02/2027 *	328	0.26
496	Focus Financial Partners LLC, 7.811%, due 30/06/2028 *	494	0.39
232	Global Tel'Link Corp, 9.076%, due 29/11/2025 *	208	0.17
353	Great Outdoors Group LLC, 8.320%, due 05/03/2028 *	348	0.28
395	Magenta Buyer LLC, 9.580%, due 03/05/2028 *	338	0.27
303	Mister Car Wash, 7.661%, due 14/05/2026 *	303	0.24
160	Neptune Bidco U.S. Inc, 0.000%, due 11/04/2029 *	148	0.12
463	Phoenix Guarantor Inc, 7.820%, due 05/03/2026 *	455	0.36
296	Redstone Holdco 2 LP, 9.568%, due 27/04/2028 *	244	0.19
698	Rent-A-Center Inc/TX, 8.125%, due 17/02/2028 *	684	0.55
412	Spencer Spirit IH LLC, 10.517%, due 14/06/2026 *	408	0.33
140	TruGreen LP, 13.325%, due 30/10/2028 *	101	0.08
393	U.S. Renal Care Inc, 9.625%, due 26/06/2026 *	264	0.21
394	Verscend Holding Corp., 8.570%, due 27/08/2025 *	394	0.31
	Total Loan Notes (Cost $7,098)	6,616	5.28
	Collective Investment Schemes — 1.33% (28 February 2022: 0.35%)		
1,661	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1,661	1.33
	Total Collective Investment Schemes (Cost $1,661)	1,661	1.33
	Preferred Stock — 0.51% (28 February 2022: 0.93%)		
	United States — 0.51% (28 February 2022: 0.93%)		
18	MPLX LP, Series A ∞	642	0.51
	Total Preferred Stock (Cost $580)	642	0.51
	Total Investments at fair value through profit or loss (Cost $139,463)	123,407	98.54
	Credit Default Swaps — 0.08% (28 February 2022: 0.05%)		
	Unrealised appreciation of contracts (see below)	102	0.08
	Forward Foreign Currency Contracts — 0.00% (28 February 2022: 0.00%)		
	Unrealised appreciation of contracts (see below)	1	–
	Total Financial Assets at fair value through profit or loss	123,510	98.62
	Credit Default Swaps — (0.09%) (28 February 2022: (0.01%))		
	Unrealised depreciation of contracts (see below)	(116)	(0.09)
	Forward Foreign Currency Contracts — (0.03%) (28 February 2022: (0.02%))		
	Unrealised depreciation of contracts (see below)	(35)	(0.03)
	Futures — (0.02%) (28 February 2022: (0.03%))		
	Unrealised depreciation of contracts (see below)	(31)	(0.02)
	Total Financial Liabilities at fair value through profit or loss	(182)	(0.14)
	Total Financial Assets and Financial Liabilities at fair value through profit or loss	123,328	98.48
	Other Assets in Excess of Liabilities	1,912	1.52
	Total Net Assets	$125,240	100.00

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US High Yield Fund

Portfolio of Investments as at 28 February 2023 – *(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 28 February 2023, these securities amounted to $90,476,000 or 72.27% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

† Illiquid as at or subsequent to financial year ended 28 February 2023.

∞ 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 or subsequent to financial year ended 28 February 2023 (either 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	90.50
Other transferable securities dealt in on another regulated market	5.20
Collective investment schemes	1.31
Financial derivative instruments	0.08
Other assets	2.91
Total Assets	100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Goldman Sachs	Beazer Homes USA, Inc, 5.000% – Buy	20-Dec-2027	580	$ 11
Goldman Sachs	Ford Motor Co, 5.000% – Sell	20-Dec-2026	900	70
Goldman Sachs	KB Home, 5.000% – Buy	20-Dec-2027	812	(69)
Goldman Sachs	Nova Chemicals Corp, 5.000% – Buy	20-Jun-2027	429	(21)
Goldman Sachs	Occidental Petroleum Corporation, 1.000% – Sell	20-Jun-2026	920	(1)
Goldman Sachs	The Goodyear Tire & Rubber Co, 5.000% – Buy	20-Jun-2027	580	(25)
Goldman Sachs	Xerox Holdings Corp, 1.000% – Buy	20-Jun-2027	231	21
Unrealised Appreciation of Credit Default Swaps (28 February 2022 (000's): $112)				$ 102
Unrealised Depreciation of Credit Default Swaps (28 February 2022 (000's): $(19))				(116)
Net Depreciation of Credit Default Swaps (28 February 2022 (000's): $93)				$ (14)

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-2023	BNY Mellon	Buy	USD	49	Sell	EUR	46	$ 1
15-Mar-2023	BNY Mellon	Buy	USD	2	Sell	GBP	1	–
15-Mar-2023	BNY Mellon	Buy	USD	12	Sell	SGD	17	–
15-Mar-2023	BNY Mellon	Buy	SGD	528	Sell	USD	398	(7)
15-Mar-2023	BNY Mellon	Buy	GBP	35	Sell	USD	42	–
15-Mar-2023	BNY Mellon	Buy	EUR	1,711	Sell	USD	1,840	(28)
18-Apr-2023	JP Morgan	Buy	USD	6	Sell	CAD	8	–
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $–)								$ 1
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(41))								(35)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(41))								$ (34)

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 2023	Goldman Sachs	76	$ 8,136	$ (31)
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $47)				$ –
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(72))				(31)
Net Depreciation of Futures Contracts (28 February 2022 (000's): $(25))				$ (31)

FTGF Western Asset Global High Yield Fund

Portfolio of Investments as at 28 February 2023

Face Value (000's)		Value (000's) $	% of Net Asset Value
Asset-Backed Securities — 0.40% (28 February 2022: 0.30%)			
250	Magnetite XII Ltd, Series 2015 12A, Class ER, 144A, 10.472%, due 15/10/2031 *	228	0.40
Total Asset-Backed Securities (Cost $247)		228	0.40
Corporate Bonds and Notes — 73.14% (28 February 2022: 66.19%)			
Brazil — 1.86% (28 February 2022: 4.15%)			
450	B3 SA – Brasil Bolsa Balcao, 144A, 4.125%, due 20/09/2031	373	0.65
900	MercadoLibre Inc, 3.125%, due 14/01/2031	695	1.21
		1,068	1.86
Canada — 0.50% (28 February 2022: 0.91%)			
340	1011778 BC ULC / New Red Finance Inc, 144A, 3.500%, due 15/02/2029	289	0.50
Cayman Islands — 1.78% (28 February 2022: 1.04%)			
1,131	Global Aircraft Leasing Co Ltd, 144A, 6.500%, due 15/09/2024	1,024	1.78
China — 0.28% (28 February 2022: 0.45%)			
400	China Aoyuan Group Ltd, 0.000%, due 23/01/2024 ε	40	0.07
400	China Aoyuan Group Ltd, 6.350%, due 08/02/2024 ε	41	0.07
600	Yuzhou Group, 0.000%, due 25/10/2023 ε	80	0.14
		161	0.28
Colombia — 0.44% (28 February 2022: 0.00%)			
260	Ecopetrol SA, 8.875%, due 13/01/2033	255	0.44
France — 0.93% (28 February 2022: 0.97%)			
520	Altice France SA/France, 144A, 5.500%, due 15/10/2029	407	0.71
EUR 120	Burger King France SAS, 7.232%, due 01/11/2026 *	127	0.22
		534	0.93
Germany — 2.00% (28 February 2022: 1.46%)			
EUR 650	APCOA Parking Holdings GmbH, 4.625%, due 15/01/2027	594	1.03
EUR 360	APCOA Parking Holdings GmbH, 144A, 4.625%, due 15/01/2027	329	0.57
EUR 240	TUI Cruises GmbH, 6.500%, due 15/05/2026	227	0.40
		1,150	2.00
Gibraltar — 0.67% (28 February 2022: 0.00%)			
EUR 220	888 Acquisitions Ltd, 7.558%, due 15/07/2027	200	0.35
EUR 200	888 Acquisitions Ltd, 144A, 7.558%, due 15/07/2027	182	0.32
		382	0.67
Guatemala — 1.14% (28 February 2022: 0.48%)			
490	Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL, 144A, 5.250%, due 27/04/2029 *	452	0.79
250	Millicom International Cellular SA, 4.500%, due 27/04/2031	202	0.35
		654	1.14
Hong Kong — 0.67% (28 February 2022: 0.28%)			
260	Melco Resorts Finance Ltd, 5.375%, due 04/12/2029	216	0.38
200	Melco Resorts Finance Ltd, 144A, 5.375%, due 04/12/2029	166	0.29
		382	0.67
Israel — 3.90% (28 February 2022: 3.16%)			
2,560	Teva Pharmaceutical Finance Netherlands III BV, 3.150%, due 01/10/2026	2,240	3.90
Italy — 1.71% (28 February 2022: 0.24%)			
920	Intesa Sanpaolo SpA, 144A, 4.198%, due 01/06/2032 *	694	1.21
70	Telecom Italia Capital SA, 7.200%, due 18/07/2036	62	0.11
230	Telecom Italia SpA/Milano, 144A, 5.303%, due 30/05/2024	224	0.39
		980	1.71
Luxembourg — 3.83% (28 February 2022: 1.90%)			
200	Altice Financing SA, 144A, 5.000%, due 15/01/2028	166	0.29
700	Altice Financing SA, 144A, 5.750%, due 15/08/2029	573	1.00
200	Altice France Holding SA, 144A, 10.500%, due 15/05/2027	166	0.29
720	Altice France Holding SA, 144A, 6.000%, due 15/02/2028	502	0.87
390	ARD Finance SA, 144A, 6.500%, due 30/06/2027	319	0.55
GBP 220	Cidron Aida Finco Sarl, 6.250%, due 01/04/2028	228	0.40
260	FAGE International SA / FAGE USA Dairy Industry Inc, 144A, 5.625%, due 15/08/2026	245	0.43
		2,199	3.83
Macau — 1.90% (28 February 2022: 2.44%)			
280	MGM China Holdings Ltd, 144A, 4.750%, due 01/02/2027	247	0.43
610	Sands China Ltd, 3.750%, due 08/08/2031	482	0.84
440	Wynn Macau Ltd, 144A, 5.125%, due 15/12/2029	361	0.63
		1,090	1.90

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mexico — 1.56% (28 February 2022: 2.81%)			
200	Banco Mercantil del Norte SA/Grand Cayman, 144A, 7.625%, Perpetual *	189	0.33
360	Banco Mercantil del Norte SA/Grand Cayman, 144A, 6.625%, Perpetual *	310	0.54
440	BBVA Bancomer SA/Texas, 144A, 5.125%, due 18/01/2033 *	396	0.69
		895	1.56
Netherlands — 1.12% (28 February 2022: 1.16%)			
780	VZ Secured Financing BV, 144A, 5.000%, due 15/01/2032	642	1.12
Peru — 1.00% (28 February 2022: 0.88%)			
750	Petroleos del Peru SA, 144A, 4.750%, due 19/06/2032	575	1.00
Poland — 0.42% (28 February 2022: 0.00%)			
300	Canpack SA / Canpack US LLC, 144A, 3.875%, due 15/11/2029	239	0.42
Slovenia — 0.28% (28 February 2022: 0.00%)			
EUR 200	United Group BV, 5.250%, due 01/02/2030	163	0.28
Sweden — 1.47% (28 February 2022: 0.00%)			
EUR 200	Heimstaden AB, 4.250%, due 09/03/2026	161	0.28
EUR 300	Samhallsbyggnadsbolaget i Norden AB, 1.125%, due 04/09/2026	249	0.43
EUR 300	Samhallsbyggnadsbolaget i Norden AB, 2.624%, Perpetual *	142	0.25
EUR 280	Verisure Holding AB, 7.125%, due 01/02/2028	293	0.51
		845	1.47
Switzerland — 2.38% (28 February 2022: 0.37%)			
250	Credit Suisse Group AG, 144A, 6.537%, due 12/08/2033 *	225	0.39
850	Credit Suisse Group AG, 144A, 7.250%, Perpetual *†ε	628	1.09
280	Credit Suisse Group AG, 144A, 9.750%, Perpetual *†ε	254	0.44
300	Credit Suisse Group AG, 144A, 7.500%, Perpetual *†ε	263	0.46
		1,370	2.38
Turkey — 1.19% (28 February 2022: 0.86%)			
300	TC Ziraat Bankasi AS, 144A, 5.125%, due 29/09/2023	297	0.52
410	Turk Telekomunikasyon AS, 144A, 6.875%, due 28/02/2025	388	0.67
		685	1.19
United Kingdom — 5.97% (28 February 2022: 5.63%)			
GBP 220	Bellis Acquisition Co Plc, 4.500%, due 16/02/2026	228	0.40
EUR 310	INEOS Quattro Finance 1 Plc, 3.750%, due 15/07/2026	283	0.49
GBP 250	Marks & Spencer Plc, 3.750%, due 19/05/2026	273	0.47
GBP 510	Marston's Issuer Plc, Series B1, 6.482%, due 16/07/2035 *	482	0.84
GBP 840	Saga Plc, 5.500%, due 15/07/2026	818	1.43
EUR 100	Victoria Plc, 3.625%, due 24/08/2026	87	0.15
400	Virgin Media Secured Finance Plc, 144A, 5.500%, due 15/05/2029	363	0.63
560	Vmed O2 UK Financing I Plc, 144A, 4.750%, due 15/07/2031	464	0.81
GBP 180	Wheel Bidco Ltd, 6.750%, due 15/07/2026	184	0.32
GBP 240	Wheel Bidco Ltd, 144A, 6.750%, due 15/07/2026	245	0.43
		3,427	5.97
United States — 36.14% (28 February 2022: 34.87%)			
200	Acuris Finance US Inc / Acuris Finance SARL, 144A, 5.000%, due 01/05/2028	160	0.28
150	American Airlines Group Inc, 144A, 3.750%, due 01/03/2025	137	0.24
150	American Airlines Inc, 144A, 7.250%, due 15/02/2028	147	0.25
110	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.500%, due 20/04/2026	107	0.19
660	American Axle & Manufacturing Inc, 5.000%, due 01/10/2029	533	0.93
280	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc, 144A, 6.000%, due 15/06/2027	271	0.47
400	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 5.250%, due 15/08/2027	329	0.57
390	Ball Corp, 2.875%, due 15/08/2030	312	0.54
240	Ball Corp, 3.125%, due 15/09/2031	192	0.33
340	Boise Cascade Co, 144A, 4.875%, due 01/07/2030	298	0.52
210	Caesars Entertainment Inc, 144A, 7.000%, due 15/02/2030	212	0.37
280	Carnival Corp, 144A, 10.500%, due 01/06/2030	271	0.47
230	Carnival Holdings Bermuda Ltd, 144A, 10.375%, due 01/05/2028	246	0.43
EUR 500	Carnival Plc, 1.000%, due 28/10/2029	267	0.46
620	Carriage Services Inc, 144A, 4.250%, due 15/05/2029	499	0.87
320	Carrols Restaurant Group Inc, 144A, 5.875%, due 01/07/2029	244	0.42
1,840	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.250%, due 15/01/2034	1,379	2.40

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Global High Yield Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
United States — (continued)			
150	Charles Schwab Corp/The, Series H, 4.000%, Perpetual *	127	0.22
240	Coinbase Global Inc, 144A, 3.625%, due 01/10/2031	145	0.25
230	CSC Holdings LLC, 144A, 5.750%, due 15/01/2030	132	0.23
380	CSC Holdings LLC, 144A, 4.625%, due 01/12/2030	205	0.36
870	CSC Holdings LLC, 144A, 5.000%, due 15/11/2031	464	0.81
870	Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A, 5.875%, due 15/08/2027	779	1.36
230	DISH DBS Corp, 5.875%, due 15/11/2024	216	0.38
270	DISH DBS Corp, 7.750%, due 01/07/2026	210	0.37
280	DISH DBS Corp, 5.125%, due 01/06/2029	166	0.29
300	DISH Network Corp, 2.375%, due 15/03/2024	277	0.48
890	DISH Network Corp, 3.375%, due 15/08/2026	573	1.00
100	Diversified Healthcare Trust, 4.375%, due 01/03/2031	69	0.12
120	EQM Midstream Partners LP, 144A, 7.500%, due 01/06/2030	115	0.20
1,780	Ford Motor Co, 3.250%, due 12/02/2032	1,351	2.35
900	Ford Motor Credit Co LLC, 2.900%, due 16/02/2028	753	1.31
830	H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028	715	1.24
810	JB Poindexter & Co Inc, 144A, 7.125%, due 15/04/2026	782	1.36
150	Las Vegas Sands Corp, 3.200%, due 08/08/2024	144	0.25
550	Level 3 Financing Inc, 144A, 3.625%, due 15/01/2029	354	0.62
740	Match Group Holdings II LLC, 144A, 3.625%, due 01/10/2031	580	1.01
585	NCL Corp Ltd, 144A, 3.625%, due 15/12/2024	550	0.96
410	NCL Corp Ltd, 144A, 5.875%, due 15/03/2026	355	0.62
580	NCL Finance Ltd, 144A, 6.125%, due 15/03/2028	484	0.84
340	Rackspace Technology Global Inc, 144A, 3.500%, due 15/02/2028	207	0.36
340	Royal Caribbean Cruises Ltd, 144A, 4.250%, due 01/07/2026	297	0.52
930	Royal Caribbean Cruises Ltd, 144A, 5.500%, due 01/04/2028	811	1.41
520	Service Properties Trust, 5.500%, due 15/12/2027	469	0.82
200	Service Properties Trust, 4.950%, due 01/10/2029	158	0.27
390	Sirius XM Radio Inc, 144A, 4.125%, due 01/07/2030	317	0.55
320	Southwestern Energy Co, 4.750%, due 01/02/2032	275	0.48
250	Spirit Airlines Inc, 1.000%, due 15/05/2026	205	0.36
360	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	362	0.63
80	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	80	0.14
520	StoneMor Inc, 144A, 8.500%, due 15/05/2029	377	0.66
150	Suburban Propane Partners LP/Suburban Energy Finance Corp, 5.875%, due 01/03/2027	143	0.25
320	Sunnova Energy Corp, 144A, 5.875%, due 01/09/2026	279	0.49
190	Tenet Healthcare Corp, 6.250%, due 01/02/2027	185	0.32
450	T-Mobile USA Inc, 2.625%, due 15/02/2029	383	0.67
720	United Airlines Inc, 144A, 4.625%, due 15/04/2029	639	1.11
120	Viking Ocean Cruises Ship VII Ltd, 144A, 5.625%, due 15/02/2029	103	0.18
230	WW International Inc, 144A, 4.500%, due 15/04/2029	118	0.20
200	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp, 144A, 7.125%, due 15/02/2031	200	0.35
		20,758	36.14
Total Corporate Bonds and Notes (Cost $49,751)		42,007	73.14
Government Bonds and Notes — 17.71% (28 February 2022: 14.64%)			
Angola — 0.52% (28 February 2022: 0.31%)			
330	Angolan Government International Bond, 144A, 8.750%, due 14/04/2032	297	0.52
Argentina — 2.30% (28 February 2022: 1.65%)			
161	Argentine Republic Government International Bond, 1.000%, due 09/07/2029	50	0.09
297	Argentine Republic Government International Bond, 0.500%, due 09/07/2030	97	0.17
944	Argentine Republic Government International Bond, 1.500%, due 09/07/2035	271	0.47
1,671	Provincia de Buenos Aires/Government Bonds, 144A, 5.250%, due 01/09/2037	640	1.11
340	Provincia de Cordoba, 144A, 6.990%, due 01/06/2027	263	0.46
		1,321	2.30
Bahamas — 0.34% (28 February 2022: 0.23%)			
200	Bahamas Government International Bond, 144A, 5.750%, due 16/01/2024	193	0.34
Bahrain — 0.43% (28 February 2022: 0.32%)			
310	Bahrain Government International Bond, 144A, 6.000%, due 19/09/2044	248	0.43
Costa Rica — 0.34% (28 February 2022: 0.24%)			
200	Costa Rica Government International Bond, 6.125%, due 19/02/2031	194	0.34
Cote d'Ivoire (Ivory Coast) — 0.62% (28 February 2022: 0.00%)			
410	Ivory Coast Government International Bond, 144A, 6.125%, due 15/06/2033	356	0.62

Face Value (000's)		Value (000's) $	% of Net Asset Value
Dominican Republic — 1.60% (28 February 2022: 0.73%)			
380	Dominican Republic International Bond, 144A, 4.500%, due 30/01/2030	328	0.57
400	Dominican Republic International Bond, 144A, 7.050%, due 03/02/2031	400	0.70
210	Dominican Republic International Bond, 144A, 6.000%, due 22/02/2033	191	0.33
		919	1.60
Ecuador — 0.58% (28 February 2022: 0.48%)			
660	Ecuador Government International Bond, 144A, zero coupon, due 31/07/2030	208	0.36
350	Ecuador Government International Bond, 144A, 2.500%, due 31/07/2035	125	0.22
		333	0.58
Egypt — 0.89% (28 February 2022: 0.71%)			
300	Egypt Government International Bond, 6.588%, due 21/02/2028	235	0.41
350	Egypt Government International Bond, 144A, 7.600%, due 01/03/2029	276	0.48
		511	0.89
Ghana — 0.45% (28 February 2022: 0.60%)			
360	Ghana Government International Bond, 144A, 10.750%, due 14/10/2030	256	0.45
Jordan — 0.79% (28 February 2022: 0.00%)			
440	Jordan Government International Bond, 144A, 7.750%, due 15/01/2028	453	0.79
Kenya — 0.30% (28 February 2022: 0.23%)			
200	Republic of Kenya Government International Bond, 144A, 7.250%, due 28/02/2028	174	0.30
Mexico — 1.29% (28 February 2022: 1.92%)			
MXN 10,720	Mexican Bonos, Series M, 7.750%, due 23/11/2034	523	0.91
MXN 4,680	Mexican Bonos, Series M, 7.750%, due 13/11/2042	220	0.38
		743	1.29
Nigeria — 0.40% (28 February 2022: 0.34%)			
300	Nigeria Government International Bond, 144A, 7.875%, due 16/02/2032	232	0.40
Russia — 0.15% (28 February 2022: 0.77%)			
RUB 69,969	Russian Federal Bond – OFZ, 0.000%, due 19/01/2028 †γ	47	0.08
RUB 61,500	Russian Federal Bond – OFZ, 0.000%, due 23/05/2029 †γ	41	0.07
		88	0.15
Senegal — 0.28% (28 February 2022: 0.24%)			
230	Senegal Government International Bond, 144A, 6.750%, due 13/03/2048	162	0.28
South Africa — 0.32% (28 February 2022: 0.26%)			
250	Republic of South Africa Government International Bond, 5.650%, due 27/09/2047	183	0.32
Turkey — 1.46% (28 February 2022: 1.70%)			
960	Turkey Government International Bond, 4.250%, due 14/04/2026	839	1.46
Ukraine — 0.15% (28 February 2022: 0.19%)			
450	Ukraine Government International Bond, 144A, 7.750%, due 01/09/2028	87	0.15
United States — 14.05% (28 February 2022: 0.08%)			
100	United States Treasury Note/Bond, 2.875%, due 30/09/2023	99	0.17
500	United States Treasury Note/Bond, 0.750%, due 31/12/2023	482	0.84
200	United States Treasury Note/Bond, 1.500%, due 29/02/2024	193	0.34
500	United States Treasury Note/Bond, 1.875%, due 28/02/2027	455	0.79
750	United States Treasury Note/Bond, 2.750%, due 31/05/2029	694	1.21
700	United States Treasury Note/Bond, 3.125%, due 31/08/2029	661	1.15
		2,584	4.50
Total Government Bonds and Notes (Cost $13,807)		10,173	17.71
Loan Notes — 0.31% (28 February 2022: 3.22%)			
300	WW International Inc, 8.070%, due 13/04/2028 *	174	0.31
Total Loan Notes (Cost $221)		174	0.31
Collective Investment Schemes — 0.23% (28 February 2022: 7.76%)			
EUR 1	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset European Loan Fund – LM Class Euro Accumulating	133	0.23
Total Collective Investment Schemes (Cost $138)		133	0.23

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Global High Yield Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Warrant — 0.00% (28 February 2022: 0.00%)			
United States — 0.00% (28 February 2022: 0.00%)			
4	EG Acquisition Corp	1	–
Total Warrant (Cost $4)		1	–
Total Investments at fair value through profit or loss (Cost $64,168)		52,716	91.79
Forward Foreign Currency Contracts — 0.10% (28 February 2022: 0.24%)			
Unrealised appreciation of contracts (see below)		60	0.10
Futures — 0.07% (28 February 2022: 0.06%)			
Unrealised appreciation of contracts (see below)		38	0.07
Total Financial Assets at fair value through profit or loss		52,814	91.96
Forward Foreign Currency Contracts — (0.47%) (28 February 2022: (0.17%))			
Unrealised depreciation of contracts (see below)		(271)	(0.47)
Total Financial Liabilities at fair value through profit or loss		(271)	(0.47)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		52,543	91.49
Other Assets in Excess of Liabilities		4,888	8.51
Total Net Assets		$57,431	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $31,064,000 or 54.09% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

ε Security is in default as at or subsequent to financial year ended 28 February 2023 (either principal and / or interest).

† Illiquid as at or subsequent to financial year ended 28 February 2023.

γ Security no longer accruing income during and/or post financial year ended 28 February 2023 due to the uncertainty of interest payments.

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

MXN – Mexican Peso

RUB – Russian Ruble

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	90.17
Other transferable securities dealt in on another regulated market	0.30
Collective investment schemes	0.23
Financial derivative instruments	0.17
Other assets	9.13
Total Assets	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)
15-Mar-2023	BNY Mellon	Buy	USD	159	Sell	AUD	232	$ 5
15-Mar-2023	BNY Mellon	Buy	USD	61	Sell	EUR	55	–
15-Mar-2023	BNY Mellon	Buy	USD	113	Sell	GBP	93	–
15-Mar-2023	BNY Mellon	Buy	USD	27	Sell	GBP	22	–
15-Mar-2023	BNY Mellon	Buy	USD	42	Sell	SGD	57	–
15-Mar-2023	BNY Mellon	Buy	GBP	3,219	Sell	USD	3,891	(17)
15-Mar-2023	BNY Mellon	Buy	EUR	2,333	Sell	USD	2,507	(38)
15-Mar-2023	BNY Mellon	Buy	AUD	–	Sell	USD	–	–
15-Mar-2023	BNY Mellon	Buy	AUD	8,098	Sell	USD	5,632	(180)
15-Mar-2023	BNY Mellon	Buy	SGD	2,377	Sell	USD	1,794	(30)
15-Mar-2023	BNY Mellon	Buy	SGD	5	Sell	USD	4	–
18-Apr-2023	BNP Paribas	Buy	USD	111	Sell	EUR	102	2
18-Apr-2023	Citi	Buy	USD	751	Sell	EUR	695	15
18-Apr-2023	Citi	Buy	EUR	100	Sell	USD	108	(2)
18-Apr-2023	Citi	Buy	GBP	205	Sell	USD	251	(4)
18-Apr-2023	Morgan Stanley	Buy	USD	2,607	Sell	GBP	2,134	38
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $193)								$ 60
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(139))								(271)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $54)								$ (211)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Euro FX Currency March 2023	UBS	(23)	$ (3,045)	$ 38
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $51)				$ 38
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $–)				–
Net Appreciation of Futures Contracts (28 February 2022 (000's): $51)				$ 38

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Asian Opportunities Fund

Portfolio of Investments as at 28 February 2023

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — 14.21% (28 February 2022: 14.64%)				
China — 1.11% (28 February 2022: 2.45%)				
	1,150	China Huaneng Group Hong Kong Treasury Management Holding Ltd, 3.080%, Perpetual *	1,076	0.25
	2,500	Coastal Emerald Ltd, 4.300%, Perpetual *	2,409	0.55
	2,100	Country Garden Holdings Co Ltd, 3.125%, due 22/10/2025	1,358	0.31
			4,843	1.11
France — 1.32% (28 February 2022: 1.49%)				
SGD	8,000	Credit Agricole SA, 3.800%, due 30/04/2031 *	5,769	1.32
Hong Kong — 0.46% (28 February 2022: 1.02%)				
	3,000	Panther Ventures Ltd, 3.500%, Perpetual	2,025	0.46
India — 0.80% (28 February 2022: 1.92%)				
	4,000	REC Ltd, 2.250%, due 01/09/2026	3,511	0.80
Indonesia — 2.30% (28 February 2022: 2.25%)				
	800	Freeport Indonesia PT, 4.763%, due 14/04/2027	772	0.18
	3,000	Minejesa Capital BV, 5.625%, due 10/08/2037	2,402	0.55
	3,350	Pelabuhan Indonesia Persero PT, 5.375%, due 05/05/2045	3,093	0.71
	4,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 4.125%, due 15/05/2027	3,785	0.86
			10,052	2.30
Malaysia — 0.51% (28 February 2022: 0.00%)				
SGD	3,000	Cagamas Global Plc, 3.850%, due 11/09/2023	2,216	0.51
Qatar — 2.05% (28 February 2022: 1.94%)				
IDR	140,000,000	QNB Finance Ltd, 6.900%, due 23/01/2025	8,959	2.05
Singapore — 3.78% (28 February 2022: 1.72%)				
SGD	4,500	Mercatus Co-operative Ltd, Series DMTN, 2.800%, due 26/07/2024	3,280	0.75
SGD	11,500	Temasek Financial I Ltd, 2.800%, due 17/08/2071	6,418	1.46
	7,000	United Overseas Bank Ltd, 3.875%, Perpetual *	6,873	1.57
			16,571	3.78
Supranational — 1.46% (28 February 2022: 1.38%)				
IDR	20,000,000	International Bank for Reconstruction & Development, 4.300%, due 13/09/2023	1,298	0.29
IDR	77,000,000	International Finance Corp, 8.000%, due 09/10/2023	5,113	1.17
			6,411	1.46
Thailand — 0.42% (28 February 2022: 0.47%)				
	3,000	Thaioil Treasury Center Co Ltd, 3.500%, due 17/10/2049	1,826	0.42
Total Corporate Bonds and Notes (Cost $70,110)			62,183	14.21
Government Bonds and Notes — 83.94% (28 February 2022: 79.61%)				
China — 17.35% (28 February 2022: 23.15%)				
CNY	110,000	Agricultural Development Bank of China, Series 1806, 4.650%, due 11/05/2028	17,157	3.92
HKD	7,500	China Development Bank/Hong Kong, 4.303%, due 24/01/2024 *	956	0.22
CNY	33,000	China Government Bond, 3.380%, due 21/11/2024	4,810	1.10
CNY	50,000	China Government Bond, Series INBK, 2.680%, due 21/05/2030	7,116	1.63
CNY	96,500	China Government Bond, 3.600%, due 21/05/2030	14,390	3.29
CNY	100,000	China Government Bond, Series INBK, 3.390%, due 16/03/2050	14,571	3.33
CNY	5,000	Export-Import Bank of China/The, 4.400%, due 14/05/2024	734	0.17
CNY	40,000	Export-Import Bank of China/The, Series 2007, 3.260%, due 24/02/2027	5,840	1.33
CNY	30,000	Export-Import Bank of China/The, Series 1910, 3.860%, due 20/05/2029	4,525	1.03
CNY	40,000	Export-Import Bank of China/The, Series 2010, 3.230%, due 23/03/2030	5,835	1.33
			75,934	17.35
India — 7.70% (28 February 2022: 8.34%)				
INR	280,000	India Government Bond, 8.150%, due 24/11/2026	3,461	0.79
INR	750,000	India Government Bond, Series SPB, 8.240%, due 15/02/2027	9,309	2.13
INR	400,000	India Government Bond, 7.380%, due 20/06/2027	4,822	1.10
INR	450,000	India Government Bond, 7.170%, due 08/01/2028	5,395	1.23
INR	700,000	India Government Bond, 7.610%, due 09/05/2030	8,547	1.96
INR	190,000	India Government Bond, 6.570%, due 05/12/2033	2,149	0.49
			33,683	7.70
Indonesia — 10.13% (28 February 2022: 8.21%)				
IDR	51,000,000	Indonesia Treasury Bond, Series FR77, 8.125%, due 15/05/2024	3,414	0.78
IDR	96,000,000	Indonesia Treasury Bond, Series FR56, 8.375%, due 15/09/2026	6,685	1.53
IDR	108,875,000	Indonesia Treasury Bond, Series FR59, 7.000%, due 15/05/2027	7,262	1.66
IDR	20,000,000	Indonesia Treasury Bond, Series FR47, 10.000%, due 15/02/2028	1,508	0.34
IDR	27,500,000	Indonesia Treasury Bond, Series FR64, 6.125%, due 15/05/2028	1,772	0.40
IDR	100,000,000	Indonesia Treasury Bond, Series FR87, 6.500%, due 15/02/2031	6,449	1.47
IDR	114,000,000	Indonesia Treasury Bond, Series FR54, 9.500%, due 15/07/2031	8,741	2.00
IDR	25,000,000	Indonesia Treasury Bond, Series FR58, 8.250%, due 15/06/2032	1,800	0.41
IDR	100,000,000	Lembaga Pembiayaan Ekspor Indonesia, Series OB, 8.250%, due 15/08/2024	6,719	1.54
			44,350	10.13
Malaysia — 11.48% (28 February 2022: 10.60%)				
MYR	25,000	Malaysia Government Bond, Series 0115, 3.955%, due 15/09/2025	5,637	1.29
MYR	1,200	Malaysia Government Bond, Series 0308, 5.248%, due 15/09/2028	287	0.07
MYR	26,850	Malaysia Government Bond, Series 0219, 3.885%, due 15/08/2029	6,000	1.37
MYR	78,000	Malaysia Government Bond, Series 0411, 4.232%, due 30/06/2031	17,741	4.05
MYR	51,780	Malaysia Government Bond, Series 0122, 3.582%, due 15/07/2032	11,226	2.56
MYR	22,510	Malaysia Government Bond, Series 0413, 3.844%, due 15/04/2033	4,938	1.13
MYR	20,360	Malaysia Government Bond, Series 0419, 3.828%, due 05/07/2034	4,428	1.01
			50,257	11.48
Philippines — 4.92% (28 February 2022: 9.17%)				
PHP	1,256,000	Philippine Government International Bond, 6.250%, due 14/01/2036	21,554	4.92
Singapore — 6.16% (28 February 2022: 1.14%)				
SGD	2,000	Housing & Development Board, 3.995%, due 06/12/2029	1,490	0.34
SGD	5,700	Monetary Authority of Singapore Bill, Series 84, zero coupon, due 03/03/2023	4,226	0.97
SGD	10,000	Monetary Authority of Singapore Bill, Series 84, zero coupon, due 10/03/2023	7,409	1.69
SGD	11,500	Monetary Authority of Singapore Bill, Series 87, zero coupon, due 10/04/2023	8,491	1.94
SGD	900	Monetary Authority of Singapore Bill, Series 84, zero coupon, due 05/05/2023	663	0.15
SGD	8,250	National Environment Agency, 2.500%, due 15/09/2051	4,706	1.07
			26,985	6.16
South Korea — 18.25% (28 February 2022: 13.87%)				
IDR	50,000,000	Export-Import Bank of Korea, 144A, 6.700%, due 02/12/2024	3,268	0.75
KRW	10,000,000	Korea Treasury Bond, Series 2409, 3.125%, due 10/09/2024	7,483	1.71
KRW	25,000,000	Korea Treasury Bond, Series 2912, 1.375%, due 10/12/2029	16,211	3.70
KRW	46,300,000	Korea Treasury Bond, Series 3006, 1.375%, due 10/06/2030	29,726	6.79
KRW	22,000,000	Korea Treasury Bond, Series 3206, 3.375%, due 10/06/2032	16,253	3.71
KRW	13,000,000	Korea Treasury Bond, Series 3909, 1.125%, due 10/09/2039	6,937	1.59
			79,878	18.25
Thailand — 5.38% (28 February 2022: 5.13%)				
THB	801,030	Thailand Government Bond, 3.300%, due 17/06/2038	23,532	5.38
United States — 2.23% (28 February 2022: 0.00%)				
	5,400	United States Treasury Note/Bond, 0.125%, due 15/12/2023	5,193	1.18
	5,500	United States Treasury Note/Bond, 3.000%, due 15/02/2048	4,587	1.05
			9,780	2.23
Vietnam — 0.34% (28 February 2022: 0.00%)				
	1,500	Vietnam Government International Bond, 4.800%, due 19/11/2024	1,475	0.34
Total Government Bonds and Notes (Cost $420,955)			367,428	83.94
Collective Investment Schemes — 0.88% (28 February 2022: 2.41%)				
	3,862	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	3,862	0.88
Total Collective Investment Schemes (Cost $3,862)			3,862	0.88
Total Investments at fair value through profit or loss (Cost $494,927)			433,473	99.03
Forward Foreign Currency Contracts — 0.04% (28 February 2022: 0.08%)				
Unrealised appreciation of contracts (see below)			162	0.04
Total Financial Assets at fair value through profit or loss			433,635	99.07

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Asian Opportunities Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)	Value (000's) $	% of Net Asset Value
Forward Foreign Currency Contracts: (0.26%) (28 February 2022: (0.12%))		
Unrealised depreciation of contracts (see below)	(1,130)	(0.26)
Futures — (0.09%) (28 February 2022: (0.22%))		
Unrealised depreciation of contracts (see below)	(373)	(0.09)
Total Financial Liabilities at fair value through profit or loss	(1,503)	(0.35)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	432,132	98.72
Other Assets in Excess of Liabilities	5,575	1.28
Total Net Assets	$437,707	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $3,268,000 or 0.75% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

ABBREVIATIONS:

Perpetual – A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.
CNY – Chinese Renminbi
HKD – Hong Kong Dollar
IDR – Indonesian Rupiah
INR – Indian Rupee
KRW – South Korean Won
MYR – Malaysian Ringgit
PHP – Philippine Peso
SGD – Singapore Dollar
THB – Thai Baht

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	97.33
Collective investment schemes	0.87
Financial derivative instruments	0.04
Other assets	1.76
Total Assets	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)
15-Mar-2023	BNY Mellon	Buy	USD	664	Sell	AUD	964	$ 16
15-Mar-2023	BNY Mellon	Buy	USD	10	Sell	CHF	10	–
15-Mar-2023	BNY Mellon	Buy	USD	120	Sell	CNH	838	–
15-Mar-2023	BNY Mellon	Buy	USD	102	Sell	CNH	695	2
15-Mar-2023	BNY Mellon	Buy	USD	641	Sell	EUR	597	7
15-Mar-2023	BNY Mellon	Buy	USD	–	Sell	SGD	–	–
15-Mar-2023	BNY Mellon	Buy	USD	57	Sell	SGD	77	–
15-Mar-2023	BNY Mellon	Buy	SGD	2,894	Sell	USD	2,184	(37)
15-Mar-2023	BNY Mellon	Buy	EUR	10,747	Sell	USD	11,552	(175)
15-Mar-2023	BNY Mellon	Buy	CNH	26,081	Sell	USD	3,846	(90)
15-Mar-2023	BNY Mellon	Buy	CHF	279	Sell	USD	304	(7)
15-Mar-2023	BNY Mellon	Buy	AUD	21,725	Sell	USD	15,108	(480)
13-Jun-2023	Citi	Buy	USD	3,514	Sell	AUD	5,000	137
13-Jun-2023	Citi	Buy	AUD	15,000	Sell	USD	10,472	(341)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $378)								$ 162
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(594))								(1,130)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(216))								$ (968)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Korea 10 Year Bond March 2023	UBS	124	$ 10,289	$ (373)
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $–)				$ –
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(1,113))				(373)
Net Depreciation of Futures Contracts (28 February 2022 (000's): $(1,113))				$ (373)

FTGF Western Asset Short Duration Blue Chip Bond Fund

Portfolio of Investments as at 28 February 2023

Face Value (000's)			Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — 83.61% (28 February 2022: 86.23%)				
Australia — 0.69% (28 February 2022: 1.67%)				
EUR	720	Optus Finance Pty Ltd, 1.000%, due 20/06/2029	624	0.12
EUR	3,000	Westpac Banking Corp, 0.625%, due 22/11/2024	2,992	0.57
			3,616	0.69
Canada — 2.72% (28 February 2022: 2.64%)				
EUR	2,200	Bank of Nova Scotia/The, 0.500%, due 30/04/2024	2,238	0.43
GBP	1,230	Royal Bank of Canada, 1.375%, due 09/12/2024	1,388	0.26
GBP	3,270	Royal Bank of Canada, 5.000%, due 24/01/2028	3,902	0.74
EUR	2,110	Toronto-Dominion Bank/The, 0.375%, due 25/04/2024	2,149	0.41
GBP	1,980	Toronto-Dominion Bank/The, 2.875%, due 05/04/2027	2,181	0.42
GBP	2,000	Toronto-Dominion Bank/The, 5.288%, due 11/01/2028	2,413	0.46
			14,271	2.72
Denmark — 2.09% (28 February 2022: 1.91%)				
EUR	550	Danske Bank A/S, 0.875%, due 22/05/2023	579	0.11
	1,580	Danske Bank A/S, 144A, 5.375%, due 12/01/2024	1,576	0.30
GBP	2,890	Danske Bank A/S, 4.625%, due 13/04/2027 *	3,407	0.65
EUR	5,700	Nykredit Realkredit AS, 0.250%, due 13/01/2026	5,367	1.03
			10,929	2.09
France — 6.57% (28 February 2022: 9.16%)				
EUR	300	Air Liquide Finance SA, 1.000%, due 02/04/2025	301	0.06
EUR	2,300	APRR SA, 0.125%, due 18/01/2029	1,985	0.38
EUR	800	APRR SA, 1.500%, due 25/01/2030	733	0.14
GBP	2,600	Banque Federative du Credit Mutuel SA, 1.500%, due 07/10/2026	2,765	0.53
	230	BNP Paribas SA, 4.705%, due 10/01/2025 *	228	0.04
EUR	2,700	BNP Paribas SA, 0.375%, due 14/10/2027 *	2,480	0.47
EUR	1,100	BNP Paribas SA, 1.375%, due 28/05/2029	969	0.18
GBP	2,600	BNP Paribas SA, 5.750%, due 13/06/2032	3,155	0.60
EUR	1,800	Bouygues SA, 4.625%, due 07/06/2032	1,980	0.38
EUR	1,000	BPCE SA, 1.000%, due 01/04/2025	994	0.19
GBP	2,600	BPCE SA, 1.375%, due 23/12/2026	2,719	0.52
EUR	300	Credit Agricole SA/London, 1.250%, due 14/04/2026	293	0.06
	6,350	Credit Agricole SA/London, 1.907%, due 16/06/2026 *	5,830	1.11
EUR	300	Credit Agricole SA/London, 1.750%, due 05/03/2029	275	0.05
EUR	400	Engie SA, 1.000%, due 13/03/2026	389	0.07
EUR	300	Engie SA, 2.375%, due 19/05/2026	305	0.06
EUR	1,100	Engie SA, 0.500%, due 24/10/2030	897	0.17
EUR	2,200	EssilorLuxottica SA, 0.000%, due 27/05/2023	2,311	0.44
EUR	2,400	L'Oreal SA, 0.875%, due 29/06/2026	2,344	0.45
EUR	600	RTE Reseau de Transport d'Electricite SADIR, 1.000%, due 19/10/2026	576	0.11
EUR	1,100	TotalEnergies Capital International SA, 1.023%, due 04/03/2027	1,051	0.20
GBP	1,700	Vinci SA, 2.250%, due 15/03/2027	1,861	0.36
			34,441	6.57
Germany — 5.72% (28 February 2022: 6.50%)				
EUR	2,100	adidas AG, 0.000%, due 09/09/2024	2,103	0.40
EUR	900	Allianz Finance II BV, 0.000%, due 14/01/2025	891	0.17
EUR	700	Allianz Finance II BV, 1.500%, due 15/01/2030	655	0.12
EUR	300	BASF SE, 0.875%, due 15/11/2027	285	0.05
EUR	600	Clearstream Banking AG, 0.000%, due 01/12/2025	573	0.11
EUR	500	Deutsche Boerse AG, 1.125%, due 26/03/2028	477	0.09
EUR	1,500	HOWOGE Wohnungs-baugesellschaft mbH, 0.625%, due 01/11/2028	1,299	0.25
GBP	6,000	Kreditanstalt fuer Wiederaufbau, 0.875%, due 18/07/2024	6,857	1.31
EUR	300	SAP SE, 1.750%, due 22/02/2027	299	0.06
GBP	1,200	Siemens Financieringsmaatschappij NV, 0.875%, due 05/06/2023	1,429	0.27
EUR	4,000	Siemens Financieringsmaatschappij NV, 1.000%, due 25/02/2030	3,577	0.68
EUR	3,700	Siemens Financieringsmaatschappij NV, 3.375%, due 24/08/2031	3,855	0.74
EUR	200	Vier Gas Transport GmbH, 1.500%, due 25/09/2028	187	0.04
EUR	360	Volkswagen Bank GmbH, 0.750%, due 15/06/2023	378	0.07
EUR	920	Volkswagen Financial Services AG, 1.500%, due 01/10/2024	937	0.18
GBP	2,000	Volkswagen Financial Services NV, 5.500%, due 07/12/2026	2,397	0.46
EUR	2,200	Vonovia SE, 0.375%, due 16/06/2027	1,959	0.37
EUR	2,500	Vonovia SE, 0.750%, due 01/09/2032	1,830	0.35
			29,988	5.72
Japan — 1.80% (28 February 2022: 2.17%)				
EUR	550	Mizuho Financial Group Inc, 1.598%, due 10/04/2028	513	0.10
EUR	2,150	Nidec Corp, 0.046%, due 30/03/2026	2,021	0.38
EUR	3,370	NTT Finance Corp, 0.010%, due 03/03/2025	3,307	0.63
EUR	2,000	Sumitomo Mitsui Financial Group Inc, 0.632%, due 23/10/2029	1,671	0.32
GBP	1,600	Toyota Motor Finance Netherlands BV, 4.625%, due 08/06/2026	1,917	0.37
			9,429	1.80
Luxembourg — 0.41% (28 February 2022: 0.59%)				
EUR	2,275	Prologis International Funding II SA, 1.750%, due 15/03/2028	2,125	0.41

Face Value (000's)			Value (000's) $	% of Net Asset Value
Netherlands — 5.25% (28 February 2022: 4.36%)				
EUR	3,000	ABN AMRO Bank NV, 0.875%, due 15/01/2024	3,103	0.59
EUR	220	ABN AMRO Bank NV, 1.000%, due 16/04/2025	221	0.04
GBP	4,300	ABN AMRO Bank NV, 5.125%, due 22/02/2028	5,090	0.97
EUR	1,470	Alliander NV, 2.625%, due 09/09/2027	1,498	0.29
GBP	2,500	Cooperatieve Rabobank UA, 1.250%, due 14/01/2025	2,802	0.53
EUR	2,300	Cooperatieve Rabobank UA, 0.375%, due 01/12/2027 *	2,104	0.40
	270	Cooperatieve Rabobank UA/NY, 3.375%, due 21/05/2025	260	0.05
EUR	2,010	Enexis Holding NV, 0.750%, due 02/07/2031	1,684	0.32
EUR	300	ING Groep NV, 2.125%, due 10/01/2026	303	0.06
EUR	1,300	ING Groep NV, 0.875%, due 29/11/2030 *	1,081	0.21
	1,780	Shell International Finance BV, 3.250%, due 11/05/2025	1,715	0.33
	1,700	Shell International Finance BV, 2.750%, due 06/04/2030	1,493	0.28
EUR	1,910	TenneT Holding BV, 1.625%, due 17/11/2026	1,891	0.36
EUR	2,220	TenneT Holding BV, 1.375%, due 05/06/2028	2,109	0.40
EUR	1,000	Vesteda Finance BV, 2.000%, due 10/07/2026	988	0.19
EUR	1,500	Vesteda Finance BV, 0.750%, due 18/10/2031	1,185	0.23
			27,527	5.25
Norway — 1.69% (28 February 2022: 0.80%)				
EUR	940	Avinor AS, 0.750%, due 01/10/2030	791	0.15
GBP	2,150	DNB Bank ASA, 4.000%, due 17/08/2027 *	2,465	0.47
EUR	3,400	DNB Bank ASA, 3.125%, due 21/09/2027 *	3,497	0.67
EUR	1,000	Equinor ASA, 0.750%, due 22/05/2026	963	0.18
EUR	540	Equinor ASA, 1.250%, due 17/02/2027	518	0.10
EUR	620	Statkraft AS, 2.875%, due 13/09/2029	629	0.12
			8,863	1.69
Singapore — 1.06% (28 February 2022: 0.19%)				
EUR	5,300	Temasek Financial I Ltd, 3.250%, due 15/02/2027	5,539	1.06
Spain — 1.42% (28 February 2022: 1.27%)				
EUR	2,000	Banco Bilbao Vizcaya Argentaria SA, Series gmtn, 3.375%, due 20/09/2027	2,047	0.39
GBP	500	Banco Santander SA, 2.750%, due 12/09/2023	594	0.11
	3,400	Banco Santander SA, 5.294%, due 18/08/2027	3,333	0.64
EUR	1,700	Banco Santander SA, 0.625%, due 24/06/2029 *	1,475	0.28
			7,449	1.42
Supranational — 2.06% (28 February 2022: 2.73%)				
GBP	1,440	European Investment Bank, 0.750%, due 14/07/2023	1,709	0.33
GBP	6,300	Inter-American Development Bank, 0.500%, due 15/09/2026	6,635	1.27
GBP	2,090	International Finance Facility for Immunisation Co, 2.750%, due 07/06/2025	2,418	0.46
			10,762	2.06
Sweden — 2.08% (28 February 2022: 2.26%)				
EUR	2,190	Hemso Treasury Oyj, 0.000%, due 19/01/2028	1,858	0.35
EUR	1,240	Skandinaviska Enskilda Banken AB, 0.050%, due 01/07/2024	1,249	0.24
EUR	3,050	Swedbank AB, 0.250%, due 09/10/2024	3,041	0.58
EUR	2,250	Swedbank AB, 0.300%, due 20/05/2027 *	2,084	0.40
EUR	2,000	Vattenfall AB, 3.750%, due 18/10/2026	2,115	0.40
EUR	550	Volvo Treasury AB, 0.125%, due 17/09/2024	549	0.11
			10,896	2.08
Switzerland — 3.77% (28 February 2022: 4.87%)				
EUR	1,480	ABB Finance BV, 3.250%, due 16/01/2027	1,544	0.29
EUR	800	Cloverie Plc for Zurich Insurance Co Ltd, 1.500%, due 15/12/2028	746	0.14
GBP	3,530	Credit Suisse AG/London, 1.125%, due 15/12/2025	3,642	0.69
	500	Credit Suisse AG/New York NY, 3.625%, due 09/09/2024	473	0.09
GBP	1,050	Credit Suisse Group AG, 2.125%, due 12/09/2025 *	1,145	0.22
EUR	180	Novartis Finance SA, 0.500%, due 14/08/2023	188	0.04
EUR	6,000	Novartis Finance SA, 0.000%, due 23/09/2028	5,242	1.00
EUR	2,400	UBS Group AG, 2.125%, due 04/03/2024	2,502	0.48
	4,430	UBS Group AG, 4.703%, due 05/08/2027 *	4,291	0.82
			19,773	3.77
United Kingdom — 9.14% (28 February 2022: 7.81%)				
EUR	6,000	AstraZeneca Plc, 3.625%, due 03/03/2027	6,333	1.21
GBP	1,700	British Land Co Plc/The, 2.375%, due 14/09/2029	1,638	0.31
EUR	400	CK Hutchison Europe Finance 18 Ltd, 1.250%, due 13/04/2025	397	0.08
GBP	1,440	Experian Finance Plc, 0.739%, due 29/10/2025	1,562	0.30
EUR	270	GlaxoSmithKline Capital Plc, 1.250%, due 21/05/2026	265	0.05
EUR	550	GlaxoSmithKline Capital Plc, 1.000%, due 12/09/2026	534	0.10
EUR	5,000	GlaxoSmithKline Capital Plc, 1.375%, due 12/09/2029	4,609	0.88
EUR	1,200	GSK Capital BV, 3.125%, due 28/11/2032	1,202	0.23
EUR	520	HSBC Holdings Plc, 0.875%, due 06/09/2024	526	0.10
	1,660	HSBC Holdings Plc, 3.803%, due 11/03/2025 *	1,626	0.31
	390	HSBC Holdings Plc, 1.645%, due 18/04/2026 *	357	0.07
	1,220	HSBC Holdings Plc, 2.099%, due 04/06/2026 *	1,123	0.21
EUR	1,630	HSBC Holdings Plc, Series GEN, 0.309%, due 13/11/2026 *	1,548	0.30
GBP	300	HSBC Holdings Plc, 3.000%, due 22/07/2028 *	323	0.06
EUR	2,100	Linde Plc, 1.000%, due 31/03/2027	2,018	0.38
EUR	1,000	Lloyds Banking Group Plc, 0.500%, due 12/11/2025 *	996	0.19

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 28 February 2023 – *(continued)*

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)				
United Kingdom — (continued)				
EUR	890	Lloyds Banking Group Plc, 3.500%, due 01/04/2026 *	927	0.18
EUR	3,000	Lloyds Banking Group Plc, 3.125%, due 24/08/2030 *	2,925	0.56
EUR	200	London Stock Exchange Group Plc, 0.875%, due 19/09/2024	203	0.04
EUR	690	London Stock Exchange Group Plc, 1.750%, due 06/12/2027	671	0.13
GBP	1,250	London Stock Exchange Group Plc, 1.625%, due 06/04/2030	1,219	0.23
EUR	1,560	Motability Operations Group Plc, 0.125%, due 20/07/2028	1,364	0.26
GBP	990	Nationwide Building Society, 6.178%, due 07/12/2027 *	1,214	0.23
EUR	4,750	NatWest Markets Plc, 1.375%, due 02/03/2027	4,503	0.86
GBP	1,270	NatWest Markets Plc, 6.375%, due 08/11/2027	1,585	0.30
EUR	1,340	Segro Capital Sarl, 1.250%, due 23/03/2026	1,292	0.25
EUR	2,200	Segro Capital Sarl, 0.500%, due 22/09/2031	1,673	0.32
	580	Standard Chartered Plc, 144A, 1.214%, due 23/03/2025 *	552	0.11
	850	Unilever Capital Corp, 3.250%, due 07/03/2024	833	0.16
EUR	480	Unilever Finance Netherlands BV, 1.250%, due 25/03/2025	485	0.09
EUR	550	Unilever Finance Netherlands BV, 1.125%, due 12/02/2027	529	0.10
EUR	2,000	Unilever Finance Netherlands BV, 3.250%, due 23/02/2031	2,070	0.39
EUR	810	Wellcome Trust Ltd/The, 1.125%, due 21/01/2027	780	0.15
			47,882	9.14
United States — 37.14% (28 February 2022: 36.47%)				
	3,500	3M Co, 2.375%, due 26/08/2029	2,941	0.56
EUR	2,000	Abbott Ireland Financing DAC, 0.375%, due 19/11/2027	1,833	0.35
	1,240	Adobe Inc, 1.900%, due 01/02/2025	1,171	0.22
	1,700	Adobe Inc, 2.150%, due 01/02/2027	1,546	0.29
	4,500	Alphabet Inc, 0.800%, due 15/08/2027	3,840	0.73
	1,980	Amazon.com Inc, 3.800%, due 05/12/2024	1,937	0.37
	2,200	Amazon.com Inc, 1.200%, due 03/06/2027	1,901	0.36
	5,220	American Express Co, 4.900%, due 13/02/2026	5,181	0.99
	340	Apple Inc, 3.200%, due 13/05/2025	329	0.06
EUR	1,520	Apple Inc, 0.000%, due 15/11/2025	1,470	0.28
GBP	1,500	Apple Inc, 3.050%, due 31/07/2029	1,684	0.32
EUR	800	Bank of America Corp, 3.648%, due 31/03/2029 *	818	0.16
	4,800	Bank of America Corp, 5.015%, due 22/07/2033 *	4,620	0.88
EUR	3,000	Berkshire Hathaway Inc, 1.125%, due 16/03/2027	2,845	0.54
EUR	530	BlackRock Inc, 1.250%, due 06/05/2025	534	0.10
EUR	2,550	Blackstone Holdings Finance Co LLC, 1.000%, due 05/10/2026	2,389	0.46
EUR	2,000	Booking Holdings Inc, 0.100%, due 08/03/2025	1,963	0.37
	1,276	Bristol-Myers Squibb Co, 2.900%, due 26/07/2024	1,237	0.24
	588	Bristol-Myers Squibb Co, 3.400%, due 26/07/2029	540	0.10
	3,000	Caterpillar Inc, 2.600%, due 09/04/2030	2,618	0.50
	7,500	Charles Schwab Corp/The, 1.950%, due 01/12/2031	5,881	1.12
	2,400	Chevron Corp, 1.554%, due 11/05/2025	2,229	0.43
	310	Chubb INA Holdings Inc, 3.350%, due 03/05/2026	295	0.06
EUR	1,300	Chubb INA Holdings Inc, 0.875%, due 15/06/2027	1,212	0.23
EUR	800	Chubb INA Holdings Inc, 1.550%, due 15/03/2028	755	0.14
GBP	230	Citigroup Inc, 2.750%, due 24/01/2024	271	0.05
	3,420	Citigroup Inc, 3.300%, due 27/04/2025	3,275	0.62
	2,900	Citigroup Inc, 2.572%, due 03/06/2031 *	2,380	0.45
EUR	5,000	Coca-Cola Co/The, 0.125%, due 15/03/2029	4,272	0.82
	2,600	Colgate-Palmolive Co, 4.800%, due 02/03/2026	2,602	0.50
EUR	1,300	Colgate-Palmolive Co, 0.500%, due 06/03/2026	1,260	0.24
	2,890	Comcast Corp, 3.150%, due 01/03/2026	2,734	0.52
	1,800	Costco Wholesale Corp, 1.375%, due 20/06/2027	1,573	0.30
	2,900	Deere & Co, 3.100%, due 15/04/2030	2,595	0.50
	7,000	Ecolab Inc, 2.125%, due 01/02/2032	5,590	1.07
	2,000	Estee Lauder Cos Inc/The, 2.375%, due 01/12/2029	1,711	0.33
EUR	5,860	Exxon Mobil Corp, 0.142%, due 26/06/2024	5,919	1.13
	2,200	Exxon Mobil Corp, 2.992%, due 19/03/2025	2,113	0.40
	780	Exxon Mobil Corp, 3.043%, due 01/03/2026	739	0.14
	1,830	Gilead Sciences Inc, 3.650%, due 01/03/2026	1,748	0.33
EUR	1,750	Goldman Sachs Group Inc/The, 0.125%, due 19/08/2024	1,757	0.34
	4,500	Goldman Sachs Group Inc/The, 2.600%, due 07/02/2030	3,788	0.72
	2,800	Home Depot Inc/The, 2.500%, due 15/04/2027	2,561	0.49
	180	Home Depot Inc/The, 2.700%, due 15/04/2030	156	0.03
EUR	1,020	Illinois Tool Works Inc, 0.250%, due 05/12/2024	1,016	0.19
	110	Johnson & Johnson, 3.375%, due 05/12/2023	109	0.02
	3,090	JPMorgan Chase & Co, 4.023%, due 05/12/2024 *	3,050	0.58
EUR	320	JPMorgan Chase & Co, 1.500%, due 29/10/2026	313	0.06
	4,400	JPMorgan Chase & Co, 1.045%, due 19/11/2026 *	3,899	0.74
	240	Kimberly-Clark Corp, 1.050%, due 15/09/2027	204	0.04
	910	Kimberly-Clark Corp, 3.950%, due 01/11/2028	873	0.17
	1,150	Mars Inc, 2.700%, due 01/04/2025	1,093	0.21
	1,700	Mars Inc, 144A, 2.700%, due 01/04/2025	1,615	0.31
	280	Mastercard Inc, 3.375%, due 01/04/2024	275	0.05
EUR	2,000	Mastercard Inc, 1.000%, due 22/02/2029	1,829	0.35
EUR	2,550	Medtronic Global Holdings SCA, 0.000%, due 15/10/2025	2,454	0.47
	7,140	Merck & Co Inc, 1.900%, due 10/12/2028	6,125	1.17
	570	Microsoft Corp, 2.700%, due 12/02/2025	548	0.10
	2,400	Microsoft Corp, 2.400%, due 08/08/2026	2,227	0.42
EUR	330	Morgan Stanley, 1.375%, due 27/10/2026	320	0.06
EUR	2,040	Morgan Stanley, 4.813%, due 25/10/2028 *	2,186	0.42
EUR	2,790	Morgan Stanley, 0.495%, due 26/10/2029 *	2,370	0.45
GBP	320	Nestle Finance International Ltd, 2.250%, due 30/11/2023	379	0.07
EUR	680	Nestle Finance International Ltd, 1.500%, due 01/04/2030	633	0.12
	5,410	NIKE Inc, 2.400%, due 27/03/2025	5,163	0.99
	1,600	NVIDIA Corp, 2.850%, due 01/04/2030	1,411	0.27
EUR	1,510	PepsiCo Inc, 0.250%, due 06/05/2024	1,538	0.29
EUR	310	PepsiCo Inc, 0.750%, due 18/03/2027	293	0.06
EUR	3,000	PepsiCo Inc, 0.500%, due 06/05/2028	2,705	0.52
GBP	1,260	PepsiCo Inc, 3.200%, due 22/07/2029	1,394	0.27
EUR	1,250	Procter & Gamble Co/The, 0.625%, due 30/10/2024	1,261	0.24
EUR	350	Prologis Euro Finance LLC, 1.875%, due 05/01/2029	325	0.06
EUR	2,200	Prologis Euro Finance LLC, 1.000%, due 08/02/2029	1,927	0.37
EUR	2,600	Public Storage, 0.500%, due 09/09/2030	2,076	0.40
EUR	3,500	Roche Finance Europe BV, 3.204%, due 27/08/2029	3,661	0.70
	7,000	Roche Holdings Inc, 144A, 1.930%, due 13/12/2028	6,001	1.15
	570	Salesforce Inc, 3.250%, due 11/04/2023	569	0.11
EUR	400	Sanofi, 1.000%, due 01/04/2025	402	0.08
	1,040	Sanofi, 3.625%, due 19/06/2028	987	0.19
EUR	4,900	Sanofi, 1.250%, due 06/04/2029	4,574	0.87
EUR	1,000	Schneider Electric SE, 0.000%, due 12/06/2023	1,049	0.20
EUR	2,400	Schneider Electric SE, 3.125%, due 13/10/2029	2,480	0.47
	560	Texas Instruments Inc, 1.375%, due 12/03/2025	522	0.10
	1,150	Texas Instruments Inc, 2.900%, due 03/11/2027	1,065	0.20
	3,850	Texas Instruments Inc, 4.600%, due 15/02/2028	3,825	0.73
	1,630	TJX Cos Inc/The, 1.600%, due 15/05/2031	1,285	0.25
GBP	1,340	Toyota Motor Credit Corp, 0.750%, due 19/11/2026	1,398	0.27
	5,320	Union Pacific Corp, 4.750%, due 21/02/2026	5,298	1.01
EUR	2,000	United Parcel Service Inc, 1.625%, due 15/11/2025	2,010	0.38
	2,800	UnitedHealth Group Inc, 5.350%, due 15/02/2033	2,866	0.55
	4,043	Verizon Communications Inc, 4.329%, due 21/09/2028	3,876	0.74
	540	Visa Inc, 3.150%, due 14/12/2025	516	0.10
	4,000	Visa Inc, 1.900%, due 15/04/2027	3,591	0.69
	251	Walmart Inc, 2.375%, due 24/09/2029	218	0.04
			194,617	37.14
Total Corporate Bonds and Notes (Cost $493,884)			438,107	83.61
Government Bonds and Notes — 14.70% (28 February 2022: 12.53%)				
Canada — 0.94% (28 February 2022: 0.36%)				
GBP	1,200	CPPIB Capital Inc, 0.875%, due 17/12/2024	1,348	0.26
GBP	3,000	CPPIB Capital Inc, 4.375%, due 02/03/2026	3,591	0.68
			4,939	0.94
Netherlands — 2.02% (28 February 2022: 0.00%)				
GBP	8,800	Nederlandse Waterschapsbank NV, 4.500%, due 18/06/2025	10,591	2.02
South Korea — 0.13% (28 February 2022: 0.16%)				
EUR	660	Korea Development Bank/The, 0.000%, due 10/07/2024	662	0.13
Sweden — 1.40% (28 February 2022: 0.00%)				
GBP	6,100	Svensk Exportkredit AB, 4.500%, due 11/03/2026	7,311	1.40
United States — 10.21% (28 February 2022: 11.76%)				
	37,870	United States Treasury Note/Bond, 1.000%, due 15/12/2024	35,354	6.75
	5,470	United States Treasury Note/Bond, 1.500%, due 15/02/2030	4,646	0.88
	16,030	United States Treasury Note/Bond, 0.625%, due 15/05/2030	12,682	2.42
	980	United States Treasury Note/Bond, 1.875%, due 15/02/2032	830	0.16
			53,512	10.21
Total Government Bonds and Notes (Cost $81,847)			77,015	14.70
Collective Investment Schemes — 3.25% (28 February 2022: 1.49%)				
	17,040	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	17,040	3.25
Total Collective Investment Schemes (Cost $17,040)			17,040	3.25
Total Investments at fair value through profit or loss (Cost $592,771)			532,162	101.56
Credit Default Swaps — 0.04% (28 February 2022: 0.00%)				
Unrealised appreciation of contracts (see below)			213	0.04
Forward Foreign Currency Contracts — 0.71% (28 February 2022: 0.94%)				
Unrealised appreciation of contracts (see below)			3,707	0.71
Futures — 0.92% (28 February 2022: 0.49%)				
Unrealised appreciation of contracts (see below)			4,839	0.92
Total Financial Assets at fair value through profit or loss			540,921	103.23
Forward Foreign Currency Contracts — (0.62%) (28 February 2022: (1.05%))				
Unrealised depreciation of contracts (see below)			(3,219)	(0.62)
Futures — (0.01%) (28 February 2022: (0.04%))				
Unrealised depreciation of contracts (see below)			(61)	(0.01)
Total Financial Liabilities at fair value through profit or loss			(3,280)	(0.63)

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 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Total Financial Assets and Financial Liabilities at fair value through profit or loss		537,641	102.60
Liabilities in Excess of Other Assets		(13,671)	(2.60)
Total Net Assets		$523,970	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $9,744,000 or 1.87% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

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	92.83
Collective investment schemes	3.07
Financial derivative instruments	1.58
Other assets	2.52
Total Assets	100.00

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% – Sell	20-Dec-2027	22,500	$ 213
Unrealised Appreciation of Credit Default Swaps (28 February 2022 (000's): $–)				$ 213
Unrealised Depreciation of Credit Default Swaps (28 February 2022 (000's): $–)				–
Net Appreciation of Credit Default Swaps (28 February 2022 (000's): $–)				$ 213

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-2023	BNY Mellon	Buy	USD	107	Sell	AUD	160	$ –
15-Mar-2023	BNY Mellon	Buy	USD	724	Sell	EUR	678	8
15-Mar-2023	BNY Mellon	Buy	USD	1,315	Sell	EUR	1,244	(4)
15-Mar-2023	BNY Mellon	Buy	USD	2,636	Sell	GBP	2,175	15
15-Mar-2023	BNY Mellon	Buy	USD	3,618	Sell	GBP	3,026	(21)
15-Mar-2023	BNY Mellon	Buy	USD	348	Sell	SEK	3,624	1
15-Mar-2023	BNY Mellon	Buy	USD	153	Sell	SEK	1,612	(1)
15-Mar-2023	BNY Mellon	Buy	AUD	14,602	Sell	USD	10,155	(323)
15-Mar-2023	BNY Mellon	Buy	SEK	127,695	Sell	USD	12,094	115
15-Mar-2023	BNY Mellon	Buy	SEK	9,210	Sell	USD	887	(7)
15-Mar-2023	BNY Mellon	Buy	GBP	241,586	Sell	USD	291,972	(1,298)
15-Mar-2023	BNY Mellon	Buy	EUR	1,240	Sell	USD	1,309	3
15-Mar-2023	BNY Mellon	Buy	EUR	97,263	Sell	USD	104,508	(1,534)
15-Mar-2023	BNY Mellon	Buy	GBP	1,222	Sell	USD	1,467	3
16-May-2023	BNP Paribas	Buy	USD	20,220	Sell	EUR	18,812	232
16-May-2023	BNP Paribas	Buy	USD	4,817	Sell	GBP	4,000	(1)
16-May-2023	BNP Paribas	Buy	USD	9,693	Sell	GBP	7,998	58
16-May-2023	Citi	Buy	USD	33,913	Sell	EUR	31,477	468
16-May-2023	Citi	Buy	USD	12,992	Sell	GBP	10,723	74
16-May-2023	Citi	Buy	USD	720	Sell	GBP	600	(2)
16-May-2023	Citi	Buy	EUR	1,756	Sell	USD	1,894	(28)
16-May-2023	Goldman Sachs	Buy	USD	14,006	Sell	EUR	12,993	200
16-May-2023	Goldman Sachs	Buy	USD	472	Sell	GBP	390	3
16-May-2023	Goldman Sachs	Buy	USD	807	Sell	JPY	104,254	33
16-May-2023	HSBC	Buy	USD	26,768	Sell	EUR	24,819	397
16-May-2023	JP Morgan	Buy	USD	51,552	Sell	EUR	47,825	737
16-May-2023	JP Morgan	Buy	USD	9,973	Sell	GBP	8,220	71
16-May-2023	Morgan Stanley	Buy	USD	35,101	Sell	EUR	32,568	497
16-May-2023	Royal Bank of Canada	Buy	USD	6,180	Sell	GBP	5,106	29
16-May-2023	UBS	Buy	USD	37,021	Sell	EUR	34,331	544
16-May-2023	UBS	Buy	USD	44,416	Sell	GBP	36,688	219
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $4,176)								$ 3,707
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(4,645))								(3,219)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(469))								$ 488

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 28 February 2023 – *(continued)*

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Euro-Bobl March 2023	Bank of America Merrill Lynch	(634)	$ (77,238)	$ 2,071
Euro-Bund March 2023	Bank of America Merrill Lynch	(255)	(35,848)	2,391
Japan 10 Year Bond (OSE) March 2023	Bank of America Merrill Lynch	(12)	(12,925)	138
Long Gilt June 2023	Bank of America Merrill Lynch	(146)	(17,554)	239
U.S. 10 Year Note (CBT) June 2023	Bank of America Merrill Lynch	164	18,312	(4)
U.S. 5 Year Note (CBT) June 2023	Bank of America Merrill Lynch	142	15,202	(57)
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $2,194)				$ 4,839
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(181))				(61)
Net Appreciation of Futures Contracts (28 February 2022 (000's): $2,013)				$ 4,778

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Global Core Plus Bond Fund^

Portfolio of Investments as at 28 February 2023

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — 10.40% (28 February 2022: 6.46%)				
	300	Fannie Mae or Freddie Mac, 30 year, TBA, 4.000% ±	282	0.19
	500	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500% ±	482	0.33
	2,200	Fannie Mae or Freddie Mac, 30 year, TBA, 2.500% ±	1,864	1.27
	1,500	Fannie Mae or Freddie Mac, 30 year, TBA, 3.000% ±	1,320	0.90
	100	Fannie Mae or Freddie Mac, 30 year, TBA, 3.500% ±	91	0.06
	200	Fannie Mae or Freddie Mac, 30 year, TBA, 5.000% ±	197	0.13
	400	Fannie Mae or Freddie Mac, 30 year, TBA, 5.500% ±	399	0.27
	4	Fannie Mae Pool '255984', 4.500%, due 01/11/2025	4	–
	10	Fannie Mae Pool '975097', 5.000%, due 01/06/2038	10	0.01
	56	Fannie Mae Pool 'AL3024', 3.500%, due 01/01/2043	52	0.04
	10	Fannie Mae Pool 'AL3572', 5.000%, due 01/07/2041	10	0.01
	73	Fannie Mae Pool 'AL7093', 4.000%, due 01/05/2045	72	0.05
	19	Fannie Mae Pool 'AM8700', 2.930%, due 01/06/2030	17	0.01
	23	Fannie Mae Pool 'AS4271', 4.500%, due 01/01/2045	23	0.02
	53	Fannie Mae Pool 'AS8951', 3.500%, due 01/03/2047	49	0.03
	17	Fannie Mae Pool 'AS9760', 4.500%, due 01/06/2047	17	0.01
	307	Fannie Mae Pool 'AX0756', 3.500%, due 01/07/2044	288	0.20
	33	Fannie Mae Pool 'BC9077', 3.500%, due 01/12/2046	31	0.02
	100	Fannie Mae Pool 'BJ2544', 3.000%, due 01/12/2037	92	0.06
	104	Fannie Mae Pool 'BK7700', 4.500%, due 01/10/2048	103	0.07
	38	Fannie Mae Pool 'BM4897', 3.500%, due 01/12/2046	36	0.02
	20	Fannie Mae Pool 'BM6898', 2.149%, due 01/02/2032 *	17	0.01
	29	Fannie Mae Pool 'BN1623', 4.500%, due 01/11/2048	28	0.02
	35	Fannie Mae Pool 'BP1585', 3.500%, due 01/01/2050	32	0.02
	75	Fannie Mae Pool 'BR3256', 2.000%, due 01/02/2051	63	0.04
	79	Fannie Mae Pool 'BR3257', 2.000%, due 01/02/2051	66	0.05
	86	Fannie Mae Pool 'BR4393', 2.000%, due 01/03/2051	71	0.05
	267	Fannie Mae Pool 'BU1030', 2.000%, due 01/11/2051	220	0.15
	48	Fannie Mae Pool 'CA2047', 4.500%, due 01/07/2048	47	0.03
	96	Fannie Mae Pool 'CA2199', 4.500%, due 01/08/2048	95	0.07
	46	Fannie Mae Pool 'CA2482', 4.500%, due 01/10/2048	45	0.03
	288	Fannie Mae Pool 'CA6672', 2.000%, due 01/07/2050	237	0.16
	25	Fannie Mae Pool 'FM1193', 3.500%, due 01/06/2049	23	0.02
	136	Fannie Mae Pool 'FM1578', 3.500%, due 01/09/2034	130	0.09
	84	Fannie Mae Pool 'FM1579', 3.500%, due 01/10/2034	80	0.06
	154	Fannie Mae Pool 'FM1727', 5.000%, due 01/09/2049	154	0.11
	72	Fannie Mae Pool 'FM3215', 3.500%, due 01/01/2049	67	0.05
	318	Fannie Mae Pool 'FM3347', 3.500%, due 01/05/2047	296	0.20
	47	Fannie Mae Pool 'FM4737', 3.500%, due 01/09/2050	44	0.03
	279	Fannie Mae Pool 'FM7786', 4.000%, due 01/01/2049	267	0.18
	84	Fannie Mae Pool 'FM7900', 2.500%, due 01/07/2051	72	0.05
	88	Fannie Mae Pool 'FM7910', 2.500%, due 01/07/2051	76	0.05
	87	Fannie Mae Pool 'FM8864', 2.500%, due 01/10/2051	75	0.05
	630	Fannie Mae Pool 'FM9579', 2.000%, due 01/07/2051	515	0.35
	185	Fannie Mae Pool 'FS0331', 3.000%, due 01/01/2052	163	0.11
	95	Fannie Mae Pool 'FS0352', 2.000%, due 01/01/2052	77	0.05
	92	Fannie Mae Pool 'FS0424', 2.500%, due 01/01/2052	79	0.05
	95	Fannie Mae Pool 'FS0520', 3.000%, due 01/02/2052	85	0.06
	94	Fannie Mae Pool 'FS0523', 2.500%, due 01/02/2052	80	0.06
	92	Fannie Mae Pool 'FS0584', 2.000%, due 01/02/2052	76	0.05
	94	Fannie Mae Pool 'FS2740', 3.500%, due 01/06/2049	87	0.06
	75	Fannie Mae Pool 'MA4158', 2.000%, due 01/10/2050	62	0.04
	87	Fannie Mae Pool 'MA4325', 2.000%, due 01/05/2051	71	0.05
	66	Freddie Mac Gold Pool 'C91987', 3.000%, due 01/04/2038	60	0.04
	22	Freddie Mac Gold Pool 'G67721', 4.500%, due 01/04/2049	21	0.02
	19	Freddie Mac Non Gold Pool '840698', 2.091%, due 01/03/2047 *	18	0.01
	42	Freddie Mac Pool 'QA7238', 3.500%, due 01/02/2050	39	0.03
	75	Freddie Mac Pool 'QB8604', 2.000%, due 01/02/2051	62	0.04
	178	Freddie Mac Pool 'QC5830', 2.500%, due 01/08/2051	153	0.10
	83	Freddie Mac Pool 'QC6768', 3.000%, due 01/09/2051	73	0.05
	93	Freddie Mac Pool 'QD6079', 2.500%, due 01/02/2052	80	0.05
	36	Freddie Mac Pool 'RB5130', 1.500%, due 01/10/2041	29	0.02
	75	Freddie Mac Pool 'SD0573', 2.000%, due 01/04/2051	63	0.04
	86	Freddie Mac Pool 'SD0653', 2.500%, due 01/07/2051	73	0.05
	183	Freddie Mac Pool 'SD0809', 3.000%, due 01/01/2052	161	0.11
	363	Freddie Mac Pool 'SD1218', 4.000%, due 01/07/2049	347	0.24
	182	Freddie Mac Pool 'SD7548', 2.500%, due 01/11/2051	156	0.11
	258	Freddie Mac Pool 'SD8146', 2.000%, due 01/05/2051	211	0.14
	66	Freddie Mac Pool 'ZA6680', 4.000%, due 01/04/2049	63	0.04
	63	Freddie Mac Pool 'ZS3204', 5.000%, due 01/06/2041	63	0.04
	126	Freddie Mac Pool 'ZS3940', 4.500%, due 01/06/2038	125	0.09
	36	Freddie Mac Pool 'ZS4720', 4.500%, due 01/05/2047	35	0.02
	52	Ginnie Mae I Pool '783669', 3.000%, due 15/09/2042	48	0.03
	362	Ginnie Mae I Pool '784571', 3.500%, due 15/06/2048	343	0.23
	19	Ginnie Mae I Pool 'AA5649', 3.000%, due 15/09/2042	17	0.01
	11	Ginnie Mae I Pool 'AB2892', 3.000%, due 15/09/2042	10	0.01
	46	Ginnie Mae I Pool 'AB9108', 3.000%, due 15/10/2042	42	0.03
	30	Ginnie Mae I Pool 'AB9109', 3.000%, due 15/10/2042	28	0.02
	26	Ginnie Mae I Pool 'AB9207', 3.000%, due 15/11/2042	24	0.02
	17	Ginnie Mae II Pool '784825', 3.500%, due 20/10/2049	16	0.01
	79	Ginnie Mae II Pool '785218', 2.000%, due 20/12/2050	66	0.05
	155	Ginnie Mae II Pool '785219', 2.000%, due 20/12/2050	129	0.09
	82	Ginnie Mae II Pool '785220', 2.000%, due 20/12/2050	69	0.05
	161	Ginnie Mae II Pool '785221', 2.000%, due 20/12/2050	134	0.09
	75	Ginnie Mae II Pool 'BS8546', 2.500%, due 20/12/2050	63	0.04
	83	Ginnie Mae II Pool 'BT1888', 2.500%, due 20/12/2050	71	0.05
	95	Ginnie Mae II Pool 'BZ4350', 2.500%, due 20/03/2051	82	0.06
	80	Ginnie Mae II Pool 'CD8312', 2.500%, due 20/05/2051	68	0.05
	136	Ginnie Mae II Pool 'MA1995', 3.500%, due 20/06/2044	127	0.09
	15	Ginnie Mae II Pool 'MA3597', 3.500%, due 20/04/2046	14	0.01
	15	Ginnie Mae II Pool 'MA3736', 3.500%, due 20/06/2046	14	0.01
	19	Ginnie Mae II Pool 'MA4068', 3.000%, due 20/11/2046	17	0.01
	14	Ginnie Mae II Pool 'MA4511', 4.000%, due 20/06/2047	13	0.01
	4	Ginnie Mae II Pool 'MA4836', 3.000%, due 20/11/2047	4	–
	15	Ginnie Mae II Pool 'MA4838', 4.000%, due 20/11/2047	15	0.01
	53	Ginnie Mae II Pool 'MA5019', 3.500%, due 20/02/2048	49	0.03
	11	Ginnie Mae II Pool 'MA5137', 4.000%, due 20/04/2048	11	0.01
	61	Ginnie Mae II Pool 'MA5193', 4.500%, due 20/05/2048	60	0.04
	21	Ginnie Mae II Pool 'MA5265', 4.500%, due 20/06/2048	21	0.01
	30	Ginnie Mae II Pool 'MA5331', 4.500%, due 20/07/2048	29	0.02
	10	Ginnie Mae II Pool 'MA5467', 4.500%, due 20/09/2048	10	0.01
	42	Ginnie Mae II Pool 'MA5529', 4.500%, due 20/10/2048	41	0.03
	26	Ginnie Mae II Pool 'MA5711', 4.500%, due 20/01/2049	25	0.02
	76	Ginnie Mae II Pool 'MA7312', 2.500%, due 20/04/2051	66	0.05
	249	Ginnie Mae II Pool 'MA7590', 3.000%, due 20/09/2051	223	0.15
	600	Ginnie Mae, 30 year, TBA, 2.500% ±	519	0.35
	500	Ginnie Mae, 30 year, TBA, 3.000% ±	447	0.30
	300	Ginnie Mae, 30 year, TBA, 4.000% ±	284	0.19
	500	Ginnie Mae, 30 year, TBA, 4.500% ±	485	0.33
	600	Ginnie Mae, 30 year, TBA, 5.000% ±	593	0.40
	200	Ginnie Mae, 30 year, TBA, 5.500% ±	201	0.14
	98	Government National Mortgage Association, Series 2022 3, Class IO, 0.640%, due 16/02/2061 *	5	–
Total Mortgage-Backed Securities (Cost $16,475)			15,254	10.40
Corporate Bonds and Notes — 28.56% (28 February 2022: 25.27%)				
Belgium — 0.24% (28 February 2022: 0.32%)				
	260	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc, 4.900%, due 01/02/2046	239	0.16
	110	Anheuser-Busch InBev Worldwide Inc, 4.350%, due 01/06/2040	97	0.07
	15	Anheuser-Busch InBev Worldwide Inc, 4.600%, due 15/04/2048	13	0.01
			349	0.24
Brazil — 0.66% (28 February 2022: 0.12%)				
	230	Petrobras Global Finance BV, 5.750%, due 01/02/2029	220	0.15
	940	Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032	741	0.51
			961	0.66
Canada — 1.09% (28 February 2022: 0.12%)				
	130	1011778 BC ULC / New Red Finance Inc, 144A, 3.875%, due 15/01/2028	116	0.08
	130	1011778 BC ULC / New Red Finance Inc, 144A, 3.500%, due 15/02/2029	110	0.08
EUR	750	Bank of Montreal, 2.750%, due 15/06/2027	752	0.51
GBP	540	Royal Bank of Canada, 3.625%, due 14/06/2027	614	0.42
			1,592	1.09
China — 0.01% (28 February 2022: 0.01%)				
	20	NXP BV / NXP Funding LLC / NXP USA Inc, 2.700%, due 01/05/2025	19	0.01
Denmark — 0.54% (28 February 2022: 0.00%)				
	840	Danske Bank A/S, 144A, 4.298%, due 01/04/2028 *	792	0.54
France — 0.92% (28 February 2022: 0.53%)				
	330	Altice France SA/France, 144A, 5.500%, due 15/10/2029	259	0.18
	200	BNP Paribas SA, 144A, 2.219%, due 09/06/2026 *	185	0.12
GBP	300	BNP Paribas SA, 1.875%, due 14/12/2027	308	0.21
EUR	500	BNP Paribas SA, 0.500%, due 30/05/2028 *	450	0.31
	200	WEA Finance LLC / Westfield UK & Europe Finance Plc, 144A, 4.750%, due 17/09/2044	141	0.10
			1,343	0.92
Germany — 1.15% (28 February 2022: 1.27%)				
GBP	250	E.ON International Finance BV, 5.625%, due 06/12/2023	302	0.20
EUR	500	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 *	478	0.33
EUR	890	Volkswagen Financial Services AG, 1.500%, due 01/10/2024	906	0.62
			1,686	1.15
Israel — 0.58% (28 February 2022: 0.46%)				
	30	Teva Pharmaceutical Finance Netherlands III BV, 3.150%, due 01/10/2026	26	0.02
	200	Teva Pharmaceutical Finance Netherlands III BV, 6.750%, due 01/03/2028	193	0.13
	720	Teva Pharmaceutical Finance Netherlands III BV, 5.125%, due 09/05/2029	638	0.43
			857	0.58

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

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Global Core Plus Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)			Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)				
Italy — 0.74% (28 February 2022: 0.60%)				
EUR	1,100	UniCredit SpA, 1.200%, due 20/01/2026 *	1,090	0.74
Luxembourg — 0.42% (28 February 2022: 0.34%)				
EUR	620	Logicor Financing Sarl, 1.625%, due 15/07/2027	549	0.37
EUR	100	Logicor Financing Sarl, 2.000%, due 17/01/2034	72	0.05
			621	0.42
Macau — 0.12% (28 February 2022: 0.09%)				
	200	Wynn Macau Ltd, 144A, 5.625%, due 26/08/2028	171	0.12
Mexico — 0.08% (28 February 2022: 0.00%)				
	130	Southern Copper Corp, 5.250%, due 08/11/2042	122	0.08
Netherlands — 0.97% (28 February 2022: 1.25%)				
EUR	200	ING Groep NV, 3.000%, due 11/04/2028 *	212	0.14
EUR	900	ING Groep NV, 2.500%, due 15/02/2029 *	926	0.63
	80	Shell International Finance BV, 2.750%, due 06/04/2030	70	0.05
	200	Shell International Finance BV, 4.375%, due 11/05/2045	177	0.12
	60	Shell International Finance BV, 3.250%, due 06/04/2050	44	0.03
			1,429	0.97
South Africa — 0.44% (28 February 2022: 0.36%)				
EUR	640	Anglo American Capital Plc, 1.625%, due 18/09/2025	642	0.44
Sweden — 0.61% (28 February 2022: 0.37%)				
	200	Skandinaviska Enskilda Banken AB, 6.875%, Perpetual *	196	0.13
EUR	660	Svenska Handelsbanken AB, 1.250%, due 02/03/2028 *	698	0.48
			894	0.61
Switzerland — 1.41% (28 February 2022: 1.20%)				
EUR	290	Credit Suisse Group AG, 3.250%, due 02/04/2026 *	281	0.19
EUR	100	Credit Suisse Group AG, 1.000%, due 24/06/2027 *	85	0.06
	250	Credit Suisse Group AG, 144A, 4.194%, due 01/04/2031 *	198	0.13
EUR	1,470	UBS Group AG, 1.500%, due 30/11/2024	1,508	1.03
			2,072	1.41
United Arab Emirates — 0.50% (28 February 2022: 0.81%)				
	530	Galaxy Pipeline Assets Bidco Ltd, 2.625%, due 31/03/2036	421	0.29
EUR	400	MDGH GMTN RSC Ltd, 1.000%, due 10/03/2034	315	0.21
			736	0.50
United Kingdom — 2.96% (28 February 2022: 2.26%)				
GBP	670	Aviva Plc, 6.125%, due 14/11/2036 *	808	0.55
GBP	100	Aviva Plc, 5.125%, due 04/06/2050 *	110	0.08
GBP	100	BUPA Finance Plc, 5.000%, due 25/04/2023	120	0.08
	565	HSBC Holdings Plc, 4.250%, due 18/08/2025	545	0.37
EUR	550	HSBC Holdings Plc, 3.019%, due 15/06/2027 *	555	0.38
GBP	100	HSBC Holdings Plc, 7.000%, due 07/04/2038	123	0.08
GBP	1,000	Lloyds Bank Plc, 7.625%, due 22/04/2025	1,264	0.86
GBP	260	Scottish Widows Ltd, 5.500%, due 16/06/2023	313	0.21
EUR	140	Segro Capital Sarl, 1.875%, due 23/03/2030	125	0.09
	460	Vmed O2 UK Financing I Plc, 144A, 4.750%, due 15/07/2031	381	0.26
			4,344	2.96
United States — 15.12% (28 February 2022: 14.08%)				
	100	3M Co, 3.700%, due 15/04/2050	78	0.05
EUR	120	AbbVie Inc, 1.500%, due 15/11/2023	125	0.08
	100	AbbVie Inc, 3.800%, due 15/03/2025	97	0.07
	80	AbbVie Inc, 3.200%, due 21/11/2029	71	0.05
	120	AbbVie Inc, 4.875%, due 14/11/2048	110	0.07
	320	AbbVie Inc, 4.250%, due 21/11/2049	267	0.18
	80	Amazon.com Inc, 4.250%, due 22/08/2057	69	0.05
	40	American Transmission Systems Inc, 144A, 2.650%, due 15/01/2032	33	0.02
	150	AT&T Inc, 2.250%, due 01/02/2032	117	0.08
	184	AT&T Inc, 4.500%, due 09/03/2048	152	0.10
	120	AT&T Inc, 3.500%, due 15/09/2053	83	0.06
	34	AT&T Inc, 3.650%, due 15/09/2059	23	0.02
	580	Ball Corp, 3.125%, due 15/09/2031	465	0.32
	160	Bank of America Corp, 4.250%, due 22/10/2026	154	0.10
	945	Bank of America Corp, 2.592%, due 29/04/2031 *	781	0.53
	610	Bank of America Corp, 5.015%, due 22/07/2033 *	587	0.40
	27	Becton Dickinson and Co, 3.734%, due 15/12/2024	26	0.02
	220	BP Capital Markets America Inc, 3.633%, due 06/04/2030	202	0.14
	130	Broadcom Inc, 144A, 3.137%, due 15/11/2035	96	0.06
	140	CCO Holdings LLC / CCO Holdings Capital Corp, 4.500%, due 01/05/2032	111	0.07
	330	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.250%, due 15/01/2034	247	0.17
	130	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.908%, due 23/07/2025	127	0.09
	60	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.200%, due 15/03/2028	55	0.04
	290	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029	271	0.18
	140	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.750%, due 01/04/2048	117	0.08
	110	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.250%, due 01/04/2053	86	0.06
	110	Cheniere Energy Partners LP, 3.250%, due 31/01/2032	88	0.06
	420	Cigna Group/The, 4.375%, due 15/10/2028	404	0.27
	230	Cigna Group/The, 3.200%, due 15/03/2040	172	0.12
	130	Cigna Group/The, 4.900%, due 15/12/2048	117	0.08
	30	Citigroup Inc, 3.500%, due 15/05/2023	30	0.02
EUR	290	Citigroup Inc, 1.750%, due 28/01/2025	295	0.20
	130	Citigroup Inc, 5.500%, due 13/09/2025	130	0.09
	120	Citigroup Inc, 4.600%, due 09/03/2026	117	0.08
	350	Citigroup Inc, 4.300%, due 20/11/2026	336	0.23
	260	Citigroup Inc, 4.450%, due 29/09/2027	248	0.17
	230	Citigroup Inc, 3.785%, due 17/03/2033 *	200	0.14
	93	Citigroup Inc, 5.300%, due 06/05/2044	88	0.06
	85	Citigroup Inc, 4.650%, due 30/07/2045	75	0.05
	120	Comcast Corp, 4.000%, due 01/03/2048	97	0.07
	66	Comcast Corp, 3.999%, due 01/11/2049	53	0.04
	360	Comcast Corp, 2.887%, due 01/11/2051	233	0.16
	51	Comcast Corp, 4.049%, due 01/11/2052	41	0.03
	57	Comcast Corp, 2.987%, due 01/11/2063	35	0.02
	200	CSC Holdings LLC, 144A, 6.500%, due 01/02/2029	170	0.12
	360	CSC Holdings LLC, 144A, 4.500%, due 15/11/2031	256	0.17
	180	CVS Health Corp, 3.750%, due 01/04/2030	163	0.11
	200	CVS Health Corp, 2.700%, due 21/08/2040	135	0.09
	390	CVS Health Corp, 5.050%, due 25/03/2048	350	0.24
	40	Diamondback Energy Inc, 3.500%, due 01/12/2029	35	0.02
	120	DISH DBS Corp, 5.875%, due 15/11/2024	113	0.08
	60	DISH DBS Corp, 144A, 5.750%, due 01/12/2028	48	0.03
	70	DISH DBS Corp, 5.125%, due 01/06/2029	41	0.03
	20	Enterprise Products Operating LLC, 3.350%, due 15/03/2023	20	0.01
	180	Enterprise Products Operating LLC, 2.800%, due 31/01/2030	154	0.10
	330	Enterprise Products Operating LLC, 5.100%, due 15/02/2045	303	0.21
	10	EQT Corp, 6.125%, due 01/02/2025	10	0.01
	10	Exelon Corp, 5.625%, due 15/06/2035	10	0.01
	100	Exxon Mobil Corp, 3.452%, due 15/04/2051	76	0.05
	310	Ford Motor Co, 3.250%, due 12/02/2032	235	0.16
	520	Ford Motor Credit Co LLC, 4.000%, due 13/11/2030	434	0.30
	20	Freeport-McMoRan Inc, 5.450%, due 15/03/2043	18	0.01
	70	General Motors Co, 6.600%, due 01/04/2036	70	0.05
	10	General Motors Co, 5.200%, due 01/04/2045	8	0.01
	70	General Motors Co, 6.750%, due 01/04/2046	69	0.05
	150	Gilead Sciences Inc, 4.800%, due 01/04/2044	138	0.09
	30	Gilead Sciences Inc, 4.750%, due 01/03/2046	27	0.02
	110	Goldman Sachs Group Inc/The, 3.500%, due 01/04/2025	106	0.07
	620	Goldman Sachs Group Inc/The, 6.750%, due 01/10/2037	661	0.45
	300	Goldman Sachs Group Inc/The, 6.250%, due 01/02/2041	321	0.22
	280	Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	260	0.18
EUR	140	GSK Consumer Healthcare Capital NL BV, 1.750%, due 29/03/2030	128	0.09
	260	GSK Consumer Healthcare Capital US LLC, 3.625%, due 24/03/2032	227	0.15
	280	H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028	241	0.16
	340	HCA Inc, 5.000%, due 15/03/2024	338	0.23
	380	HCA Inc, 5.250%, due 15/06/2026	374	0.25
	200	HCA Inc, 4.500%, due 15/02/2027	192	0.13
	130	Home Depot Inc/The, 3.300%, due 15/04/2040	104	0.07
	70	Home Depot Inc/The, 3.350%, due 15/04/2050	52	0.03
	230	Home Depot Inc/The, 4.950%, due 15/09/2052	221	0.15
	20	Humana Inc, 2.150%, due 03/02/2032	15	0.01
	430	Humana Inc, 5.875%, due 01/03/2033	443	0.30
	70	JPMorgan Chase & Co, 4.125%, due 15/12/2026	68	0.05
	520	JPMorgan Chase & Co, 2.522%, due 22/04/2031 *	430	0.29
	440	JPMorgan Chase & Co, 2.956%, due 13/05/2031 *	370	0.25
	280	JPMorgan Chase & Co, 5.717%, due 14/09/2033 *	278	0.19
	30	McDonald's Corp, 3.625%, due 01/09/2049	23	0.01
	110	McDonald's Corp, 4.200%, due 01/04/2050	92	0.06
	29	Medtronic Inc, 4.625%, due 15/03/2045	27	0.02
	40	MetLife Inc, 6.400%, due 15/12/2036	40	0.03
	10	Morgan Stanley, 4.431%, due 23/01/2030 *	9	0.01
	260	Morgan Stanley, 3.622%, due 01/04/2031 *	230	0.16
	290	Morgan Stanley, 6.342%, due 18/10/2033 *	306	0.21
EUR	850	Netflix Inc, 3.625%, due 15/06/2030	838	0.57
	70	NVIDIA Corp, 3.500%, due 01/04/2050	54	0.04
EUR	380	Prologis Euro Finance LLC, 0.500%, due 16/02/2032	290	0.20

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

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Global Core Plus Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)				
United States — (continued)				
EUR	271	Prologis Euro Finance LLC, 1.500%, due 08/02/2034	215	0.15
	180	Southwestern Energy Co, 4.750%, due 01/02/2032	155	0.10
	10	Sprint Capital Corp, 8.750%, due 15/03/2032	12	0.01
	4	Teachers Insurance & Annuity Association of America, 6.850%, due 16/12/2039	4	–
	90	Texas Instruments Inc, 1.750%, due 04/05/2030	74	0.05
	100	Time Warner Cable LLC, 7.300%, due 01/07/2038	100	0.07
	40	Time Warner Cable LLC, 6.750%, due 15/06/2039	39	0.03
	30	T-Mobile USA Inc, 2.250%, due 15/02/2026	27	0.02
	90	T-Mobile USA Inc, 2.625%, due 15/02/2029	77	0.05
	240	T-Mobile USA Inc, 3.875%, due 15/04/2030	218	0.15
	60	T-Mobile USA Inc, 2.875%, due 15/02/2031	50	0.03
	100	T-Mobile USA Inc, 3.500%, due 15/04/2031	87	0.06
	150	T-Mobile USA Inc, 2.700%, due 15/03/2032	122	0.08
	140	T-Mobile USA Inc, 3.000%, due 15/02/2041	98	0.07
	50	United Rentals North America Inc, 5.250%, due 15/01/2030	47	0.03
	80	United Rentals North America Inc, 4.000%, due 15/07/2030	71	0.05
	670	United Rentals North America Inc, 3.875%, due 15/02/2031	574	0.39
	70	United Rentals North America Inc, 3.750%, due 15/01/2032	59	0.04
	440	UnitedHealth Group Inc, 5.350%, due 15/02/2033	450	0.31
	380	Verizon Communications Inc, 2.355%, due 15/03/2032	299	0.20
	190	Verizon Communications Inc, 4.500%, due 10/08/2033	177	0.12
	50	Verizon Communications Inc, 5.250%, due 16/03/2037	49	0.03
	10	Verizon Communications Inc, 4.862%, due 21/08/2046	9	0.01
	10	Verizon Communications Inc, 5.500%, due 16/03/2047	10	0.01
	90	Visa Inc, 2.700%, due 15/04/2040	68	0.05
	340	VOC Escrow Ltd, 144A, 5.000%, due 15/02/2028	300	0.20
	180	Warnermedia Holdings Inc, 144A, 5.141%, due 15/03/2052	141	0.10
	220	Warnermedia Holdings Inc, 144A, 5.391%, due 15/03/2062	172	0.12
	840	Wells Fargo & Co, 4.897%, due 25/07/2033 *	803	0.55
	810	Wells Fargo & Co, 5.013%, due 04/04/2051 *	747	0.51
			22,184	15.12
Total Corporate Bonds and Notes (Cost $48,153)			41,904	28.56
Government Bonds and Notes — 53.61% (28 February 2022: 56.78%)				
Belgium — 0.56% (28 February 2022: 0.81%)				
EUR	760	Kingdom of Belgium Government Bond, Series 71, 3.750%, due 22/06/2045	828	0.56
Brazil — 1.50% (28 February 2022: 0.00%)				
BRL	1,000	Brazil Notas do Tesouro Nacional Serie B, Series NTNB, 6.000%, due 15/05/2035 β	749	0.51
BRL	9,000	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031	1,455	0.99
			2,204	1.50
Canada — 1.63% (28 February 2022: 1.44%)				
CAD	1,640	Canadian Government Bond, 2.250%, due 01/06/2025	1,159	0.79
CAD	1,030	Province of Ontario Canada, 3.450%, due 02/06/2045	667	0.46
CAD	860	Province of Quebec Canada, 3.500%, due 01/12/2045	562	0.38
			2,388	1.63
France — 2.99% (28 February 2022: 0.87%)				
EUR	840	French Republic Government Bond OAT, 4.250%, due 25/10/2023	895	0.61
EUR	1,670	French Republic Government Bond OAT, 0.000%, due 25/05/2032	1,336	0.91
EUR	1,400	French Republic Government Bond OAT, 2.000%, due 25/11/2032	1,345	0.92
EUR	870	French Republic Government Bond OAT, 144A, 1.500%, due 25/05/2050	615	0.42
EUR	160	French Republic Government Bond OAT, 4.000%, due 25/04/2060	190	0.13
			4,381	2.99
Germany — 2.84% (28 February 2022: 0.00%)				
EUR	2,980	Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/08/2028	2,769	1.89
EUR	1,430	Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	1,400	0.95
			4,169	2.84
Indonesia — 1.19% (28 February 2022: 2.60%)				
IDR	23,602,000	Indonesia Treasury Bond, Series FR79, 8.375%, due 15/04/2039	1,740	1.19
Italy — 0.99% (28 February 2022: 1.48%)				
EUR	1,680	Italy Buoni Poliennali Del Tesoro, Series 31Y, 144A, 3.250%, due 01/09/2046	1,448	0.99
Japan — 5.86% (28 February 2022: 6.43%)				
JPY	185,550	Japan Government Ten Year Bond, Series 342, 0.100%, due 20/03/2026	1,366	0.93
JPY	78,450	Japan Government Ten Year Bond, Series 350, 0.100%, due 20/03/2028	573	0.39
JPY	29,700	Japan Government Thirty Year Bond, Series 59, 0.700%, due 20/06/2048	188	0.13
JPY	536,600	Japan Government Thirty Year Bond, Series 66, 0.400%, due 20/03/2050	3,068	2.09
JPY	339,100	Japanese Government CPI Linked Bond, Series 21, 0.100%, due 10/03/2026 β	2,397	1.64
JPY	143,700	Japanese Government CPI Linked Bond, Series 23, 0.100%, due 10/03/2028 β	1,002	0.68
			8,594	5.86
Mexico — 4.03% (28 February 2022: 3.78%)				
MXN	83,640	Mexican Bonos, Series M, 7.750%, due 13/11/2042	3,922	2.67
EUR	360	Mexico Government International Bond, 2.875%, due 08/04/2039	275	0.19
	830	Mexico Government International Bond, 5.550%, due 21/01/2045	767	0.52
	1,180	Mexico Government International Bond, 4.600%, due 23/01/2046	950	0.65
			5,914	4.03
Netherlands — 0.51% (28 February 2022: 0.00%)				
EUR	970	BNG Bank NV, 0.010%, due 05/10/2032	751	0.51
Poland — 1.32% (28 February 2022: 0.00%)				
PLN	12,700	Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	1,942	1.32
South Africa — 1.55% (28 February 2022: 1.61%)				
ZAR	66,492	Republic of South Africa Government Bond, Series R214, 6.500%, due 28/02/2041	2,282	1.55
South Korea — 1.23% (28 February 2022: 1.01%)				
KRW	2,533,840	Korea Treasury Bond, Series 2606, 1.875%, due 10/06/2026	1,808	1.23
Spain — 1.44% (28 February 2022: 2.07%)				
EUR	500	Spain Government Bond, 144A, 5.150%, due 31/10/2044	623	0.43
EUR	1,750	Spain Government Bond, Series 30Y, 144A, 2.700%, due 31/10/2048	1,484	1.01
			2,107	1.44
United Arab Emirates — 0.50% (28 February 2022: 0.71%)				
	890	Abu Dhabi Government International Bond, 3.875%, due 16/04/2050	735	0.05
United Kingdom — 5.56% (28 February 2022: 2.24%)				
GBP	4,620	United Kingdom Gilt, 4.250%, due 07/06/2032	5,795	3.95
GBP	1,030	United Kingdom Gilt, 4.250%, due 07/12/2040	1,255	0.86
GBP	710	United Kingdom Gilt, 2.500%, due 22/07/2065	609	0.41
GBP	340	United Kingdom Inflation-Linked Gilt, Series 3MO, 0.125%, due 22/03/2068 β	497	0.34
			8,156	5.56
United States — 19.91% (28 February 2022: 29.33%)				
	3,200	United States Treasury Bill, zero coupon, due 30/11/2023	3,085	2.10
	16,740	United States Treasury Note/Bond, 1.125%, due 28/02/2025	15,579	10.62
	3,000	United States Treasury Note/Bond, 0.375%, due 30/04/2025	2,734	1.86
	42	United States Treasury Note/Bond, 0.250%, due 30/06/2025	38	0.03
	4,570	United States Treasury Note/Bond, 0.250%, due 31/08/2025	4,105	2.80
	580	United States Treasury Note/Bond, 2.750%, due 15/11/2047	462	0.32
	2,300	United States Treasury Note/Bond, 2.875%, due 15/05/2049 ≠	1,882	1.28
	1,590	United States Treasury Note/Bond, 2.875%, due 15/05/2052	1,302	0.89
	20	United States Treasury Note/Bond, 3.000%, due 15/08/2052	17	0.01
			29,204	19.91
Total Government Bonds and Notes (Cost $91,180)			78,651	53.61
Collective Investment Schemes — 7.65% (28 February 2022: 10.08%)				
	767	Franklin Templeton China Funds – Western Asset China Bond Fund – Class LM	10,921	7.45
	2	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset India Bond Fund – LM Class US$ Accumulating	296	0.20
Total Collective Investment Schemes (Cost $10,882)			11,217	7.65
Total Investments and Pledged Investments at fair value through profit or loss (Cost $166,690)			147,026	100.22

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

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Global Core Plus Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Contracts (000's)	Value (000's) $	% of Net Asset Value
Purchased Options — 0.01% (28 February 2022: 0.00%)		
– U.S. 10 Year April 2023 Call 114.00, due 24/03/2023 – Bank of America Merrill Lynch	5	–
2,990 USD Call/MXN Put 19.25, due 14/04/2023 – JP Morgan	14	0.01
Total Purchased Options (Cost $36)	19	0.01
Forward Foreign Currency Contracts — 0.69% (28 February 2022: 0.89%)		
Unrealised appreciation of contracts (see below)	1,011	0.69
Futures — 0.23% (28 February 2022: 0.41%)		
Unrealised appreciation of contracts (see below)	338	0.23
Total Financial Assets at fair value through profit or loss	148,394	101.15

Contracts (000's)	Value (000's) $	% of Net Asset Value
Written Options — 0.00% (28 February 2022: 0.00%)		
– U.S. 10 Year April 2023 Put 109.00, due 24/03/2023 – Bank of America Merrill Lynch	(4)	–
Total Written Options (Cost $(4))	(4)	–
Forward Foreign Currency Contracts — (1.43%) (28 February 2022: (0.94%))		
Unrealised depreciation of contracts (see below)	(2,097)	(1.43)
Futures — (0.71%) (28 February 2022: (0.57%))		
Unrealised depreciation of contracts (see below)	(1,043)	(0.71)
Total Financial Liabilities at fair value through profit or loss	(3,144)	(2.14)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	145,250	99.01
Other Assets in Excess of Liabilities	1,453	0.99
Total Net Assets	$146,703	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $8,227,000 or 5.61% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

≠ Security (in whole or part) pledged as collateral for derivatives trading as at 28 February 2023.

± 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 28 February 2023.

ABBREVIATIONS:

CPI – Consumer Price Index.
Perpetual – A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.
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
PLN – Polish Zloty
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	85.23
Collective investment schemes	7.04
Financial derivative instruments	0.86
Other assets	6.87
Total Assets	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)
09-Mar-2023	Citi	Buy	USD	10,491	Sell	CNH	73,790	$ (133)
09-Mar-2023	Citi	Buy	USD	303	Sell	INR	24,760	4
09-Mar-2023	Citi	Buy	CNH	73,790	Sell	USD	10,636	(12)
09-Mar-2023	JP Morgan	Buy	USD	1,582	Sell	CNH	11,110	(18)
09-Mar-2023	JP Morgan	Buy	USD	1,966	Sell	KRW	2,554,455	34
09-Mar-2023	JP Morgan	Buy	CNH	11,110	Sell	USD	1,600	(1)
09-Mar-2023	JP Morgan	Buy	KRW	2,554,455	Sell	USD	1,934	(2)
15-Mar-2023	BNY Mellon	Buy	USD	1,910	Sell	CAD	2,573	25
15-Mar-2023	BNY Mellon	Buy	USD	538	Sell	EUR	502	5
15-Mar-2023	BNY Mellon	Buy	USD	72	Sell	EUR	68	–
15-Mar-2023	BNY Mellon	Buy	USD	–	Sell	GBP	–	–
15-Mar-2023	BNY Mellon	Buy	USD	57	Sell	NZD	91	1
15-Mar-2023	BNY Mellon	Buy	USD	53	Sell	NZD	86	–
15-Mar-2023	BNY Mellon	Buy	NZD	8,288	Sell	USD	5,244	(120)
15-Mar-2023	BNY Mellon	Buy	CAD	123,048	Sell	USD	91,536	(1,345)
15-Mar-2023	BNY Mellon	Buy	GBP	2	Sell	USD	2	–
15-Mar-2023	BNY Mellon	Buy	EUR	21,905	Sell	USD	23,547	(354)
16-May-2023	BNP Paribas	Buy	USD	1,873	Sell	PLN	8,300	17
16-May-2023	Citi	Buy	USD	5,691	Sell	EUR	5,282	79
16-May-2023	Citi	Buy	USD	3,771	Sell	GBP	3,113	22
16-May-2023	Citi	Buy	EUR	500	Sell	USD	541	(10)
16-May-2023	Citi	Buy	SEK	16,710	Sell	USD	1,593	10
16-May-2023	Goldman Sachs	Buy	USD	1,072	Sell	CAD	1,438	17
16-May-2023	Goldman Sachs	Buy	USD	216	Sell	EUR	200	2
16-May-2023	Goldman Sachs	Buy	USD	4,129	Sell	JPY	542,138	102
16-May-2023	Goldman Sachs	Buy	USD	237	Sell	MXN	4,606	(11)
16-May-2023	Goldman Sachs	Buy	NOK	16,400	Sell	USD	1,583	2
16-May-2023	Goldman Sachs	Buy	JPY	65,000	Sell	USD	483	–
16-May-2023	HSBC	Buy	USD	12,119	Sell	EUR	11,236	180
16-May-2023	JP Morgan	Buy	USD	121	Sell	AUD	174	4
16-May-2023	JP Morgan	Buy	USD	2,305	Sell	CNH	15,560	55

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FTGF Western Asset Global Core Plus Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(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)
16-May-2023	JP Morgan	Buy	USD	1,575	Sell	EUR	1,461	$ 23
16-May-2023	JP Morgan	Buy	USD	9,685	Sell	GBP	7,998	50
16-May-2023	JP Morgan	Buy	USD	180	Sell	GBP	150	(1)
16-May-2023	JP Morgan	Buy	USD	1,486	Sell	JPY	192,190	58
16-May-2023	JP Morgan	Buy	JPY	165,000	Sell	USD	1,245	(20)
16-May-2023	JP Morgan	Buy	GBP	300	Sell	USD	364	(3)
16-May-2023	Morgan Stanley	Buy	USD	118	Sell	CAD	158	2
16-May-2023	Morgan Stanley	Buy	USD	2,522	Sell	EUR	2,340	36
16-May-2023	Morgan Stanley	Buy	USD	1,484	Sell	GBP	1,226	7
16-May-2023	Morgan Stanley	Buy	USD	3,140	Sell	JPY	406,780	119
16-May-2023	Morgan Stanley	Buy	AUD	2,280	Sell	USD	1,585	(46)
16-May-2023	Morgan Stanley	Buy	JPY	22,000	Sell	USD	170	(7)
16-May-2023	UBS	Buy	USD	9,616	Sell	EUR	8,917	141
16-May-2023	UBS	Buy	USD	324	Sell	JPY	42,000	12
13-Jun-2023	Citi	Buy	USD	10,683	Sell	CNH	73,790	(12)
13-Jun-2023	Citi	Buy	CNH	8,830	Sell	USD	1,276	4
13-Jun-2023	JP Morgan	Buy	USD	1,609	Sell	CNH	11,110	(1)
13-Jun-2023	JP Morgan	Buy	USD	1,942	Sell	KRW	2,554,455	(1)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $1,797)								$ 1,011
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(1,907))								(2,097)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(110))								$ (1,086)

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	88	$ 21,160	$ (61)
Australia 10 Year Bond March 2023	Bank of America Merrill Lynch	23	1,821	(22)
Euribor 3 Month December 2024	Bank of America Merrill Lynch	84	21,460	(165)
Euro-Bobl March 2023	Bank of America Merrill Lynch	81	9,868	(414)
Euro-Bund March 2023	Bank of America Merrill Lynch	82	11,527	(311)
Euro-Buxl 30 Year Bond March 2023	Bank of America Merrill Lynch	(7)	(994)	194
Japan 10 Year Bond (OSE) March 2023	Bank of America Merrill Lynch	(14)	15,079)	144
U.S. 10 Year Note (CBT) June 2023	Bank of America Merrill Lynch	32	3,573	(1)
U.S. 10 Year Ultra Note June 2023	Bank of America Merrill Lynch	(84)	(9,844)	(13)
U.S. 5 Year Note (CBT) June 2023	Bank of America Merrill Lynch	124	13,275	(50)
U.S. Long Bond (CBT) June 2023	Bank of America Merrill Lynch	1	125	–
U.S. Ultra Bond (CBT) June 2023	Bank of America Merrill Lynch	5	675	(6)
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $837)				$ 338
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(1,170))				(1,043)
Net Depreciation of Futures Contracts (28 February 2022 (000's): $(333))				$ (705)

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FTGF Western Asset Global Credit Fund^

Portfolio of Investments as at 28 February 2023

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — 80.76% (28 February 2022: 90.58%)				
Australia — 1.56% (28 February 2022: 0.95%)				
EUR	240	AusNet Services Holdings Pty Ltd, 1.625%, due 11/03/2081 *	214	0.46
	190	Glencore Finance Canada Ltd, 6.000%, due 15/11/2041	187	0.41
EUR	260	Glencore Finance Europe Ltd, 1.875%, due 13/09/2023	273	0.59
	60	Westpac Banking Corp, 2.668%, due 15/11/2035 *	46	0.10
			720	1.56
Belgium — 0.39% (28 February 2022: 1.28%)				
	8	Anheuser-Busch InBev Worldwide Inc, 4.600%, due 15/04/2048	7	0.02
EUR	200	UCB SA, 1.000%, due 30/03/2028	171	0.37
			178	0.39
Brazil — 1.03% (28 February 2022: 0.69%)				
	300	Suzano Austria GmbH, 7.000%, due 16/03/2047	300	0.65
	160	Vale Canada Ltd, 7.200%, due 15/09/2032	176	0.38
			476	1.03
China — 0.11% (28 February 2022: 0.08%)				
	60	NXP BV / NXP Funding LLC / NXP USA Inc, 3.400%, due 01/05/2030	52	0.11
Colombia — 0.25% (28 February 2022: 0.19%)				
	170	Ecopetrol SA, 5.875%, due 28/05/2045	112	0.25
Denmark — 2.07% (28 February 2022: 1.34%)				
EUR	140	Coloplast Finance BV, 2.250%, due 19/05/2027	139	0.30
	270	Danske Bank A/S, 5.375%, due 12/01/2024	269	0.59
EUR	200	Danske Bank A/S, 2.500%, due 21/06/2029 *	204	0.44
EUR	350	Danske Bank A/S, 1.375%, due 12/02/2030 *	341	0.74
			953	2.07
Finland — 0.67% (28 February 2022: 0.56%)				
EUR	130	Fortum Oyj, 1.625%, due 27/02/2026	127	0.28
EUR	200	Neste Oyj, 0.750%, due 25/03/2028	181	0.39
			308	0.67
France — 7.01% (28 February 2022: 6.45%)				
EUR	210	AXA SA, 3.250%, due 28/05/2049 *	200	0.43
	200	BNP Paribas SA, 4.705%, due 10/01/2025 *	198	0.43
GBP	400	BNP Paribas SA, 1.875%, due 14/12/2027	410	0.89
	210	BNP Paribas SA, 144A, 3.052%, due 13/01/2031 *	178	0.39
GBP	200	BNP Paribas SA, 2.000%, due 24/05/2031 *	209	0.45
	200	BNP Paribas SA, 144A, 7.750%, Perpetual *	204	0.44
EUR	300	Eiffage SA, 1.625%, due 14/01/2027	279	0.61
EUR	200	Electricite de France SA, 1.000%, due 29/11/2033	150	0.33
EUR	200	Engie SA, 0.500%, due 24/10/2030	163	0.35
EUR	100	Engie SA, 4.250%, due 11/01/2043	102	0.22
EUR	310	GELF Bond Issuer I SA, 1.125%, due 18/07/2029	257	0.56
EUR	190	Orange SA, 5.000%, Perpetual *	201	0.44
EUR	200	Suez SACA, 1.875%, due 24/05/2027	194	0.42
EUR	200	Terega SA, 0.875%, due 17/09/2030	163	0.36
EUR	200	Terega SASU, 0.625%, due 27/02/2028	177	0.38
	200	WEA Finance LLC / Westfield UK & Europe Finance Plc, 4.750%, due 17/09/2044	142	0.31
			3,227	7.01
Germany — 7.27% (28 February 2022: 8.02%)				
EUR	200	Allianz SE, 2.625%, Perpetual *	150	0.33
	400	Allianz SE, 3.200%, Perpetual *	302	0.65
EUR	200	alstria office REIT-AG, 1.500%, due 23/06/2026	171	0.37
EUR	200	Amprion GmbH, 3.971%, due 22/09/2032	211	0.46
	140	Deutsche Telekom International Finance BV, 8.750%, due 15/06/2030	166	0.36
EUR	100	EnBW International Finance BV, 4.049%, due 22/11/2029	106	0.23
EUR	200	Grand City Properties SA, 1.500%, Perpetual *	108	0.23
EUR	200	Hannover Rueck SE, 1.125%, due 09/10/2039 *	165	0.36
EUR	200	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 *	191	0.41
EUR	100	Sirius Real Estate Ltd, 1.125%, due 22/06/2026	85	0.18
EUR	100	Sirius Real Estate Ltd, 1.750%, due 24/11/2028	78	0.17
EUR	200	Vier Gas Transport GmbH, 4.000%, due 26/09/2027	212	0.46
EUR	200	Vier Gas Transport GmbH, 4.625%, due 26/09/2032	218	0.47
EUR	270	Volkswagen Financial Services AG, 1.500%, due 01/10/2024	275	0.60
GBP	300	Volkswagen Financial Services NV, 4.250%, due 09/10/2025	350	0.76
EUR	200	Vonovia SE, 0.375%, due 16/06/2027	178	0.39
EUR	200	Vonovia SE, 0.750%, due 01/09/2032	146	0.32
EUR	100	Vonovia SE, 1.625%, due 01/09/2051	53	0.12
EUR	200	ZF Finance GmbH, 2.000%, due 06/05/2027	183	0.40
			3,348	7.27
Hong Kong — 0.42% (28 February 2022: 0.27%)				
	200	AIA Group Ltd, 144A, 3.200%, due 11/03/2025	192	0.42

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Ireland — 0.64% (28 February 2022: 0.47%)				
	150	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.300%, due 30/01/2032	120	0.26
	240	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.850%, due 29/10/2041	176	0.38
			296	0.64
Italy — 3.22% (28 February 2022: 3.43%)				
	400	Enel Finance International NV, 144A, 7.750%, due 14/10/2052	452	0.98
EUR	180	FCA Bank SpA/Ireland, 0.500%, due 13/09/2024	180	0.39
	200	Intesa Sanpaolo SpA, 144A, 4.198%, due 01/06/2032 *	151	0.33
EUR	200	Intesa Sanpaolo SpA, 6.375%, Perpetual *	189	0.41
EUR	200	Terna – Rete Elettrica Nazionale, 2.375%, Perpetual *	177	0.38
EUR	340	UniCredit SpA, 2.000%, due 23/09/2029 *	335	0.73
			1,484	3.22
Luxembourg — 2.48% (28 February 2022: 2.79%)				
	110	ArcelorMittal SA, 6.550%, due 29/11/2027	113	0.25
	10	ArcelorMittal SA, 6.750%, due 01/03/2041	10	0.02
GBP	200	Blackstone Property Partners Europe Holdings Sarl, 2.625%, due 20/10/2028	187	0.41
EUR	270	Blackstone Property Partners Europe Holdings Sarl, 1.625%, due 20/04/2030	201	0.44
EUR	250	Logicor Financing Sarl, 3.250%, due 13/11/2028	230	0.50
EUR	125	Prologis International Funding II SA, 1.750%, due 15/03/2028	117	0.25
EUR	140	SELP Finance Sarl, 1.500%, due 20/11/2025	135	0.29
EUR	160	SELP Finance Sarl, 1.500%, due 20/12/2026	149	0.32
			1,142	2.48
Macau — 0.41% (28 February 2022: 0.47%)				
	200	Sands China Ltd, 5.900%, due 08/08/2028	189	0.41
Mexico — 0.42% (28 February 2022: 0.61%)				
	200	Orbia Advance Corp SAB de CV, 144A, 6.750%, due 19/09/2042	195	0.42
Netherlands — 2.39% (28 February 2022: 3.03%)				
EUR	170	CTP NV, 2.125%, due 01/10/2025	165	0.36
EUR	100	Enexis Holding NV, 0.750%, due 02/07/2031	84	0.18
EUR	140	Euronext NV, 1.000%, due 18/04/2025	138	0.30
EUR	200	ING Groep NV, 3.000%, due 11/04/2028 *	211	0.46
EUR	200	ING Groep NV, 2.500%, due 15/02/2029 *	206	0.45
EUR	200	Koninklijke Ahold Delhaize NV, 1.750%, due 02/04/2027	196	0.42
EUR	110	Koninklijke Philips NV, 2.000%, due 30/03/2030	101	0.22
			1,101	2.39
Portugal — 0.40% (28 February 2022: 0.40%)				
EUR	200	EDP – Energias de Portugal SA, 1.875%, due 02/08/2081 *	183	0.40
Singapore — 0.40% (28 February 2022: 0.29%)				
EUR	200	Cromwell Ereit Lux Finco Sarl, 2.125%, due 19/11/2025	185	0.40
Spain — 3.53% (28 February 2022: 2.27%)				
EUR	100	Acciona Energia Financiacion Filiales SA, 1.375%, due 26/01/2032	86	0.19
GBP	400	Banco Santander SA, 1.750%, due 17/02/2027	414	0.90
	200	Banco Santander SA, 5.294%, due 18/08/2027	196	0.43
EUR	200	Banco Santander SA, 5.250%, Perpetual *	208	0.45
GBP	200	CaixaBank SA, 6.875%, due 25/10/2033 *	237	0.51
EUR	100	Cellnex Finance Co SA, 2.000%, due 15/02/2033	79	0.17
EUR	200	Cellnex Telecom SA, 1.875%, due 26/06/2029	174	0.38
	140	Telefonica Emisiones SA, 7.045%, due 20/06/2036	148	0.32
EUR	100	Telefonica Europe BV, 2.376%, Perpetual *	82	0.18
			1,624	3.53
Sweden — 1.88% (28 February 2022: 1.96%)				
EUR	140	H&M Finance BV, 0.250%, due 25/08/2029	114	0.25
EUR	100	Heimstaden AB, 4.250%, due 09/03/2026	81	0.17
EUR	130	Heimstaden Bostad AB, 3.625%, Perpetual *	88	0.19
EUR	350	Samhallsbyggnadsbolaget i Norden AB, 2.624%, Perpetual *	166	0.36
	200	Skandinaviska Enskilda Banken AB, 6.875%, Perpetual *	196	0.43
EUR	210	Svenska Handelsbanken AB, 1.250%, due 02/03/2028 *	222	0.48
			867	1.88
Switzerland — 2.96% (28 February 2022: 3.06%)				
GBP	200	Credit Suisse Group AG, 2.250%, due 09/06/2028 *	190	0.41
	200	Credit Suisse Group AG, 7.250%, Perpetual *†ε	148	0.32
	250	Credit Suisse Group AG, 9.750%, Perpetual *†ε	227	0.49
	230	Credit Suisse Group AG, 6.375%, Perpetual *†ε	170	0.37
EUR	200	Julius Baer Group Ltd, 6.625%, Perpetual *	211	0.46
	200	UBS Group AG, 4.253%, due 23/03/2028	189	0.41
	230	UBS Group AG, 7.000%, Perpetual *	229	0.50
			1,364	2.96

^ 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^

Portfolio of Investments as at 28 February 2023 – *(continued)*

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)				
United Kingdom — 13.41% (28 February 2022: 13.19%)				
GBP	130	Anglian Water Osprey Financing Plc, 2.000%, due 31/07/2028	125	0.27
EUR	240	Barclays Plc, 3.375%, due 02/04/2025 *	252	0.55
GBP	130	Barclays Plc, 1.700%, due 03/11/2026 *	141	0.31
GBP	210	Barclays Plc, 6.375%, Perpetual *	236	0.51
EUR	170	Cadent Finance Plc, 0.750%, due 11/03/2032	132	0.29
GBP	220	CPUK Finance Ltd, 7.239%, due 28/02/2024	266	0.58
GBP	220	CPUK Finance Ltd, 3.588%, due 28/08/2025	249	0.54
GBP	160	Gatwick Airport Finance Plc, 4.375%, due 07/04/2026	177	0.38
GBP	100	Gatwick Funding Ltd, 2.500%, due 15/04/2030	99	0.22
GBP	180	Grainger Plc, 3.000%, due 03/07/2030	171	0.37
	200	HSBC Holdings Plc, 2.357%, due 18/08/2031 *	158	0.34
	200	HSBC Holdings Plc, 2.871%, due 22/11/2032 *	159	0.34
GBP	260	HSBC Holdings Plc, 5.875%, Perpetual *	292	0.63
GBP	160	Legal & General Group Plc, 4.500%, due 01/11/2050 *	168	0.37
GBP	180	Lloyds Banking Group Plc, 1.985%, due 15/12/2031 *	185	0.40
GBP	200	Lloyds Banking Group Plc, 5.125%, Perpetual *	227	0.49
GBP	200	Marston's Issuer Plc, Series B1, 6.482%, due 16/07/2035 *	189	0.41
	200	NatWest Group Plc, 4.269%, due 22/03/2025 *	197	0.43
	420	NatWest Group Plc, 3.754%, due 01/11/2029 *	394	0.86
GBP	180	NatWest Group Plc, 2.105%, due 28/11/2031 *	184	0.40
GBP	290	NatWest Group Plc, 4.500%, Perpetual *	284	0.62
EUR	100	Rentokil Initial Finance BV, 3.875%, due 27/06/2027	105	0.23
EUR	140	Smith & Nephew Plc, 4.565%, due 11/10/2029	149	0.32
EUR	270	SSE Plc, 4.000%, Perpetual *	260	0.57
EUR	270	Standard Chartered Plc, 2.500%, due 09/09/2030 *	268	0.58
GBP	190	Tesco Corporate Treasury Services Plc, 2.500%, due 02/05/2025	217	0.47
EUR	150	Tesco Corporate Treasury Services Plc, 0.375%, due 27/07/2029	124	0.27
GBP	100	Tesco Corporate Treasury Services Plc, 2.750%, due 27/04/2030	101	0.22
EUR	130	Tritax EuroBox Plc, 0.950%, due 02/06/2026	115	0.25
GBP	190	UNITE Group Plc/The, 3.500%, due 15/10/2028	201	0.44
GBP	140	Vodafone Group Plc, 5.125%, due 02/12/2052	148	0.32
GBP	100	Whitbread Group Plc, 2.375%, due 31/05/2027	104	0.22
GBP	100	Whitbread Group Plc, 3.000%, due 31/05/2031	96	0.21
			6,173	13.41
United States — 27.84% (28 February 2022: 36.48%)				
EUR	190	Abbott Ireland Financing DAC, 0.375%, due 19/11/2027	174	0.38
EUR	230	AbbVie Inc, 1.250%, due 01/06/2024	235	0.51
	310	AbbVie Inc, 3.200%, due 21/11/2029	274	0.60
	200	AbbVie Inc, 4.875%, due 14/11/2048	184	0.40
	210	Air Lease Corp, 1.875%, due 15/08/2026	183	0.40
	60	Air Lease Corp, 5.300%, due 01/02/2028	58	0.13
EUR	120	Air Products and Chemicals Inc, 4.000%, due 03/03/2035	126	0.27
	160	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.500%, due 20/04/2026	156	0.34
	150	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.750%, due 20/04/2029	143	0.31
	200	American Express Co, 3.550%, Perpetual *	170	0.37
	90	Amgen Inc, 5.250%, due 02/03/2033	89	0.19
	90	Amgen Inc, 5.650%, due 02/03/2053	89	0.19
	160	Apple Inc, 2.650%, due 11/05/2050	108	0.23
EUR	170	AT&T Inc, 2.600%, due 19/05/2038	141	0.31
GBP	125	AT&T Inc, 4.250%, due 01/06/2043	120	0.26
	90	AT&T Inc, 3.550%, due 15/09/2055	61	0.13
EUR	300	AT&T Inc, Series B, 2.875%, Perpetual *	295	0.64
	160	Bank of America Corp, 2.676%, due 19/06/2041 *	110	0.24
	140	Bank of America Corp, 4.443%, due 20/01/2048 *	121	0.26
	170	Berkshire Hathaway Finance Corp, 4.200%, due 15/08/2048	151	0.33
	90	Boeing Co/The, 4.875%, due 01/05/2025	89	0.19
	120	Boeing Co/The, 3.950%, due 01/08/2059	84	0.18
	17	Bristol-Myers Squibb Co, 3.400%, due 26/07/2029	16	0.03
	160	Broadcom Inc, 4.300%, due 15/11/2032	142	0.31
	140	Carlyle Holdings II Finance LLC, 144A, 5.625%, due 30/03/2043	128	0.28
	190	Centene Corp, 4.625%, due 15/12/2029	174	0.38
	220	Charles Schwab Corp/The, Series H, 4.000%, Perpetual *	186	0.40
	750	Charter Communications Operating LLC / Charter Communications Operating Capital, 3.500%, due 01/06/2041	491	1.07
	80	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.375%, due 01/05/2047	64	0.14
	20	Chevron USA Inc, 3.850%, due 15/01/2028	19	0.04
	160	Cigna Group/The, 2.400%, due 15/03/2030	134	0.29
	220	Cigna Group/The, 3.400%, due 15/03/2050	155	0.34
	200	Citigroup Inc, 8.125%, due 15/07/2039	254	0.55
	70	Comcast Corp, 4.950%, due 15/10/2058	65	0.14
	170	Continental Resources Inc/OK, 144A, 5.750%, due 15/01/2031	161	0.35
	60	Continental Resources Inc/OK, 144A, 2.875%, due 01/04/2032	45	0.10
	150	Coterra Energy Inc, 3.900%, due 15/05/2027	141	0.30
	110	CTR Partnership LP / CareTrust Capital Corp, 144A, 3.875%, due 30/06/2028	94	0.20
	160	CVS Health Corp, 5.050%, due 25/03/2048	144	0.31
	150	DCP Midstream Operating LP, 5.625%, due 15/07/2027	149	0.32
	20	Devon Energy Corp, 5.250%, due 15/10/2027	20	0.04
	78	Devon Energy Corp, 4.500%, due 15/01/2030	73	0.16
	130	Devon Energy Corp, 5.000%, due 15/06/2045	110	0.24
	90	Elevance Health Inc, 3.650%, due 01/12/2027	84	0.18
	160	Energy Transfer LP, 6.500%, due 01/02/2042	160	0.35
	130	Enterprise Products Operating LLC, 5.375%, due 15/02/2078 *	109	0.24
	120	Exelon Corp, 3.400%, due 15/04/2026	113	0.25
	190	Fidelity & Guaranty Life Holdings Inc, 5.500%, due 01/05/2025	189	0.41
EUR	280	Ford Motor Credit Co LLC, 2.386%, due 17/02/2026	273	0.59
EUR	195	General Electric Co, 4.125%, due 19/09/2035	202	0.44
	110	General Motors Co, 6.125%, due 01/10/2025	111	0.24
	50	General Motors Co, 6.600%, due 01/04/2036	50	0.11
	130	General Motors Co, 6.750%, due 01/04/2046	128	0.28
	200	Genting New York LLC / GENNY Capital Inc, 144A, 3.300%, due 15/02/2026	175	0.38
	16	Goldman Sachs Capital II, 5.730%, Perpetual *	13	0.03
EUR	170	Goldman Sachs Group Inc/The, 2.875%, due 03/06/2026	176	0.38
	110	Goldman Sachs Group Inc/The, 3.800%, due 15/03/2030	100	0.22
	20	Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	19	0.04
EUR	220	GSK Consumer Healthcare Capital NL BV, 1.750%, due 29/03/2030	201	0.44
	70	Halliburton Co, 5.000%, due 15/11/2045	62	0.13
	130	HCA Inc, 3.500%, due 01/09/2030	112	0.24
EUR	160	Honeywell International Inc, 0.750%, due 10/03/2032	128	0.28
	150	Humana Inc, 3.125%, due 15/08/2029	131	0.28
	90	Humana Inc, 5.875%, due 01/03/2033	93	0.20
	20	Intercontinental Exchange Inc, 4.250%, due 21/09/2048	17	0.04
	30	Lowe's Cos Inc, 3.000%, due 15/10/2050	19	0.04
	20	Massachusetts Mutual Life Insurance Co, 144A, 3.375%, due 15/04/2050	15	0.03
	100	McDonald's Corp, 3.700%, due 30/01/2026	96	0.21
	150	Microsoft Corp, 2.921%, due 17/03/2052	108	0.23
	50	Morgan Stanley, 5.948%, due 19/01/2038 *	49	0.11
	170	MPLX LP, 4.500%, due 15/04/2038	145	0.32
EUR	130	Netflix Inc, 3.625%, due 15/06/2030	128	0.28
	10	Northrop Grumman Corp, 3.250%, due 15/01/2028	9	0.02
	120	Northwest Pipeline LLC, 4.000%, due 01/04/2027	114	0.25
	60	NRG Energy Inc, 144A, 2.450%, due 02/12/2027	51	0.11
	100	Nuveen LLC, 4.000%, due 01/11/2028	94	0.20
EUR	270	Prologis Euro Finance LLC, 0.625%, due 10/09/2031	210	0.46
	220	Prudential Financial Inc, 3.000%, due 10/03/2040	163	0.35
	220	Service Corp International/US, 3.375%, due 15/08/2030	179	0.39
	360	Stellantis NV, 5.250%, due 15/04/2023	359	0.78
	40	Targa Resources Corp, 4.200%, due 01/02/2033	35	0.08
	40	Targa Resources Corp, 4.950%, due 15/04/2052	32	0.07
	70	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 5.000%, due 15/01/2028	67	0.14
	170	Texas Instruments Inc, 3.875%, due 15/03/2039	150	0.33
	200	Time Warner Cable LLC, 7.300%, due 01/07/2038	201	0.44
	130	T-Mobile USA Inc, 5.650%, due 15/01/2053	128	0.28
	150	Transcontinental Gas Pipe Line Co LLC, 7.850%, due 01/02/2026	159	0.35
	22	United Airlines 2020-1 Class B Pass Through Trust, 4.875%, due 15/01/2026	21	0.05
	120	United Airlines Inc, 144A, 4.375%, due 15/04/2026	113	0.24
	130	UnitedHealth Group Inc, 4.450%, due 15/12/2048	116	0.25
EUR	180	US Bancorp, 0.850%, due 07/06/2024	183	0.40
	50	Verizon Communications Inc, 5.250%, due 16/03/2037	49	0.11
EUR	140	Verizon Communications Inc, 1.850%, due 18/05/2040	102	0.22
	220	VICI Properties LP / VICI Note Co Inc, 4.125%, due 15/08/2030	190	0.41
	50	Warnermedia Holdings Inc, 144A, 4.279%, due 15/03/2032	43	0.09
	170	Warnermedia Holdings Inc, 144A, 5.050%, due 15/03/2042	138	0.30
EUR	210	Wells Fargo & Co, 1.000%, due 02/02/2027	197	0.43
GBP	100	Wells Fargo & Co, 4.875%, due 29/11/2035	111	0.24
	60	Western Midstream Operating LP, 5.450%, due 01/04/2044	51	0.11
	130	Western Midstream Operating LP, 5.500%, due 01/02/2050	106	0.23
	190	Williams Cos Inc/The, 5.750%, due 24/06/2044	181	0.39
	20	Williams Cos Inc/The, 3.500%, due 15/10/2051	14	0.03
	140	Workday Inc, 3.800%, due 01/04/2032	123	0.27
			12,821	27.84
Total Corporate Bonds and Notes (Cost $44,810)			37,190	80.76

^ *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^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)			Value (000's) $	% of Net Asset Value
Government Bonds and Notes — 13.07% (28 February 2022: 4.40%)				
Germany — 6.86% (28 February 2022: 0.69%)				
EUR	560	Bundesobligation, Series 182, 0.000%, due 10/10/2025	549	1.19
EUR	270	Bundesrepublik Deutschland Bundesanleihe, 0.500%, due 15/02/2025	272	0.59
EUR	80	Bundesrepublik Deutschland Bundesanleihe, 0.500%, due 15/02/2026	79	0.17
EUR	200	Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2026	192	0.42
EUR	420	Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2027	402	0.87
EUR	230	Bundesrepublik Deutschland Bundesanleihe, 0.500%, due 15/08/2027	221	0.48
EUR	270	Bundesrepublik Deutschland Bundesanleihe, 0.500%, due 15/02/2028	257	0.56
EUR	70	Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/08/2028	65	0.14
EUR	240	Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2029	221	0.48
EUR	420	Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2029	376	0.82
EUR	160	Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2031	136	0.30
EUR	60	Bundesrepublik Deutschland Bundesanleihe, Series 2007, 4.250%, due 04/07/2039	76	0.17
EUR	110	Bundesrepublik Deutschland Bundesanleihe, Series 08, 4.750%, due 04/07/2040	149	0.32
EUR	200	Bundesrepublik Deutschland Bundesanleihe, 1.250%, due 15/08/2048	161	0.35
			3,156	6.86
Indonesia — 0.63% (28 February 2022: 0.47%)				
EUR	350	Indonesia Government International Bond, 1.400%, due 30/10/2031	291	0.63
Mexico — 1.10% (28 February 2022: 0.97%)				
	620	Mexico Government International Bond, 3.500%, due 12/02/2034	507	1.10
Panama — 0.33% (28 February 2022: 0.23%)				
	200	Panama Government International Bond, 2.252%, due 29/09/2032	149	0.33
United Kingdom — 0.54% (28 February 2022: 0.00%)				
GBP	100	United Kingdom Gilt, 0.125%, due 30/01/2026	109	0.23
GBP	140	United Kingdom Gilt, 0.125%, due 31/01/2028	141	0.31
			250	0.54
United States — 3.61% (28 February 2022: 1.32%)				
	350	United States Treasury Note/Bond, 2.000%, due 15/11/2026	322	0.70
	200	United States Treasury Note/Bond, 3.500%, due 31/01/2028	194	0.42
	390	United States Treasury Note/Bond, 1.250%, due 30/04/2028	338	0.73
	10	United States Treasury Note/Bond, 4.125%, due 15/11/2032	10	0.02
	120	United States Treasury Note/Bond, 4.000%, due 15/11/2042	118	0.26
	410	United States Treasury Note/Bond, 2.875%, due 15/05/2052	336	0.73
	180	United States Treasury Note/Bond, 3.000%, due 15/08/2052	151	0.33
	190	United States Treasury Note/Bond, 4.000%, due 15/11/2052	194	0.42
			1,663	3.61
Total Government Bonds and Notes (Cost $6,627)			6,016	13.07

Face Value (000's)		Value (000's) $	% of Net Asset Value
Collective Investment Schemes — 1.21% (28 February 2022: 0.93%)			
559	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	559	1.21
Total Financial Liabilities at fair value through profit or loss		559	1.21
Total Investments at fair value through profit or loss (Cost $51,996)		43,765	95.04
Forward Foreign Currency Contracts — 0.74% (28 February 2022: 1.07%)			
Unrealised appreciation of contracts (see below)		343	0.74
Futures — 0.44% (28 February 2022: 0.57%)			
Unrealised appreciation of contracts (see below)		202	0.44
Total Financial Assets at fair value through profit or loss		44,310	96.22
Credit Default Swaps — (0.17%) (28 February 2022: (0.37%))			
Unrealised depreciation of contracts (see below)		(76)	(0.17)
Forward Foreign Currency Contracts — (0.19%) (28 February 2022: (0.15%))			
Unrealised depreciation of contracts (see below)		(90)	(0.19)
Futures — (0.08%) (28 February 2022: (0.06%))			
Unrealised depreciation of contracts (see below)		(34)	(0.08)
Total Financial Liabilities at fair value through profit or loss		(200)	(0.44)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		44,110	95.78
Other Assets in Excess of Liabilities		1,940	4.22
Total Net Assets		$46,050	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $2,634,000 or 5.71% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

† Illiquid as at or subsequent to financial year ended 28 February 2023.

ε Security is in default as at or subsequent to financial year ended 28 February 2023 (either principal and / or interest).

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	92.67
Collective investment schemes	1.20
Financial derivative instruments	1.17
Other assets	4.96
Total Assets	100.00

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-2027	4,200	$ (44)
Bank of America Merrill Lynch	iTraxx Europe, 1.000% – Buy	20-Dec-2027	3,440	(32)
Unrealised Appreciation of Credit Default Swaps (28 February 2022 (000's): $–)				$ –
Unrealised Depreciation of Credit Default Swaps (28 February 2022 (000's): $(283))				(76)
Net Depreciation of Credit Default Swaps (28 February 2022 (000's): $(283))				$ (76)

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FTGF Western Asset Global Credit Fund^

Portfolio of Investments as at 28 February 2023 – *(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-2023	BNY Mellon	Buy	USD	105	Sell	EUR	98	$ 1
15-Mar-2023	BNY Mellon	Buy	USD	–	Sell	GBP	–	–
15-Mar-2023	BNY Mellon	Buy	EUR	4,283	Sell	USD	4,603	(69)
15-Mar-2023	BNY Mellon	Buy	GBP	16	Sell	USD	19	–
16-May-2023	BNP Paribas	Buy	USD	460	Sell	EUR	427	7
16-May-2023	Citi	Buy	USD	965	Sell	EUR	896	13
16-May-2023	Citi	Buy	USD	260	Sell	GBP	215	1
16-May-2023	Citi	Buy	EUR	50	Sell	USD	54	(1)
16-May-2023	Goldman Sachs	Buy	USD	7,742	Sell	EUR	7,182	111
16-May-2023	Goldman Sachs	Buy	USD	1,096	Sell	GBP	906	6
16-May-2023	Goldman Sachs	Buy	EUR	820	Sell	USD	870	1
16-May-2023	Goldman Sachs	Buy	JPY	41,322	Sell	USD	320	(13)
16-May-2023	Goldman Sachs	Buy	EUR	390	Sell	USD	421	(7)
16-May-2023	HSBC	Buy	USD	65	Sell	EUR	60	1
16-May-2023	JP Morgan	Buy	USD	5,541	Sell	EUR	5,139	81
16-May-2023	JP Morgan	Buy	USD	3,870	Sell	GBP	3,196	21
16-May-2023	Morgan Stanley	Buy	USD	1,839	Sell	EUR	1,706	26
16-May-2023	Royal Bank of Canada	Buy	USD	796	Sell	EUR	738	12
16-May-2023	UBS	Buy	USD	3,628	Sell	EUR	3,364	53
16-May-2023	UBS	Buy	USD	1,762	Sell	GBP	1,455	9
16-May-2023	UBS	Buy	GBP	100	Sell	USD	120	–
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $827)								$ 343
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(116))								(90)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $711)								$ 253

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 2023	Bank of America Merrill Lynch	(15)	$ (1,616)	$ 14
Euro-Bobl March 2023	Bank of America Merrill Lynch	(22)	(2,680)	101
Euro-Bund March 2023	Bank of America Merrill Lynch	(6)	(844)	43
Japan 10 Year Bond (OSE) March 2023	Bank of America Merrill Lynch	(2)	(2,154)	23
Long Gilt June 2023	Bank of America Merrill Lynch	(9)	(1,082)	15
U.S. 10 Year Note (CBT) June 2023	Bank of America Merrill Lynch	37	4,131	(1)
U.S. 5 Year Note (CBT) June 2023	Bank of America Merrill Lynch	34	3,640	(13)
U.S. Long Bond (CBT) June 2023	Bank of America Merrill Lynch	(10)	(1,252)	6
U.S. Ultra Bond (CBT) June 2023	Bank of America Merrill Lynch	20	2,701	(20)
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $437)				$ 202
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(44))				(34)
Net Appreciation of Futures Contracts (28 February 2022 (000's): $393)				$ 168

^ *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^

Portfolio of Investments as at 28 February 2023

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Asset-Backed Securities — 4.57% (28 February 2022: 4.54%)				
	11,500	Apidos CLO XXXVI, Series 2021 36A, Class D, 144A, 7.708%, due 20/07/2034 *	10,753	0.50
	9,070	Apidos CLO XXXVIII, Series 2021 38A, Class D, 144A, 7.765%, due 21/01/2034 *	8,470	0.40
	13,950	Bain Capital Credit CLO 2021-4 Ltd, Series 2021 4A, Class D, 144A, 7.908%, due 20/10/2034 *	13,257	0.62
	6,590	Bavarian Sky UK 5 Plc, Series 2014 1A, Class CR2, 144A, 8.438%, due 20/10/2034 *	5,753	0.27
	6,115	Blackbird Capital Aircraft Lease Securitization Ltd 2016-1, Series 2016 1A, Class AA, 144A, 2.487%, due 16/12/2041	5,635	0.26
	6,000	Canyon Capital CLO 2017-1 Ltd, Series 2017 1A, Class DR, 144A, 7.792%, due 15/07/2030 *	5,658	0.27
	3,115	CWHEQ Revolving Home Equity Loan Trust Series 2006-I, Series 2006 I, Class 2A, 4.728%, due 15/01/2037 *	2,891	0.14
	7,189	DB Master Finance LLC, Series 2021 1A, Class A23, 144A, 2.791%, due 20/11/2051	5,795	0.27
	8,000	Ford Credit Floorplan Master Owner Trust A, Series 2018 4, Class A, 4.060%, due 15/11/2030	7,605	0.36
	2,223	Loanpal Solar Loan Ltd, Series 2020 3GS, Class B, 144A, 3.450%, due 20/12/2047	1,706	0.08
	5,375	Nassau 2021-I Ltd, Series 2021 IA, Class D, 144A, 8.542%, due 26/08/2034 *	4,652	0.22
	5,110	Ocean Trails Clo X, Series 2020 10A, Class DR, 144A, 8.512%, due 15/10/2034 *	4,930	0.23
	2,350	Ocean Trails CLO XIV Ltd, Series 2023 14A, Class D, 144A, 0.000%, due 20/01/2035 *	2,335	0.11
	6,832	Stonepeak 2021-1 ABS, Series 2021 1A, Class A, 144A, 2.675%, due 28/02/2033	6,060	0.28
	7,200	Venture XXVI CLO Ltd, Series 2017 26A, Class D, 144A, 9.058%, due 20/01/2029 *	6,706	0.31
	6,000	Vibrant Clo VII Ltd, Series 2017 7A, Class C, 144A, 8.408%, due 15/09/2030 *	5,279	0.25
Total Asset-Backed Securities (Cost $106,406)			97,485	4.57
Mortgage-Backed Securities — 0.91% (28 February 2022: 2.26%)				
	10,400	Connecticut Avenue Securities Trust 2021-R03, Series 2021 R03, Class 1M2, 144A, 6.134%, due 25/12/2041 *	9,969	0.47
	138	CSMC Series 2015-12R, Series 2015 12R, Class 2A1, 144A, 3.615%, due 30/11/2037 *	138	0.01
	35	Fannie Mae Pool 'CA0907', 3.500%, due 01/12/2047	33	–
	28	Flagstar Mortgage Trust 2018-2, Series 2018 2, Class A4, 144A, 3.500%, due 25/04/2048 *	27	–
	7,870	Freddie Mac STACR REMIC Trust 2021-DNA6, Series 2021 DNA6, Class M2, 144A, 5.984%, due 25/10/2041 *	7,568	0.35
	1,311	MortgageIT Trust 2005-3, Series 2005 3, Class A1, 5.217%, due 25/08/2035 *	1,227	0.06
	461	New Residential Mortgage Loan Trust 2021-NQM2R, Series 2021 NQ2R, Class A3, 144A, 1.353%, due 25/10/2058 *	414	0.02
Total Mortgage-Backed Securities (Cost $20,190)			19,376	0.91
Corporate Bonds and Notes — 40.30% (28 February 2022: 43.01%)				
Belgium — 0.01% (28 February 2022: 0.11%)				
	120	Anheuser-Busch InBev Worldwide Inc, 5.550%, due 23/01/2049	121	0.01
Bermuda — 0.61% (28 February 2022: 0.00%)				
	14,150	Highlands Holdings Bond Issuer Ltd / Highlands Holdings Bond Co-Issuer Inc, 144A, 7.625%, due 15/10/2025	13,031	0.61
Brazil: 0.38% (28 February 2022: 1.26%)				
	2,780	Petrobras Global Finance BV, 5.999%, due 27/01/2028	2,721	0.13
	6,380	Petrobras Global Finance BV, 6.850%, due 05/06/2115	5,329	0.25
			8,050	0.38
Canada — 0.20% (28 February 2022: 0.13%)				
	4,430	Yamana Gold Inc, 4.625%, due 15/12/2027	4,174	0.20
Colombia — 0.47% (28 February 2022: 0.43%)				
	6,630	Ecopetrol SA, 5.375%, due 26/06/2026	6,289	0.30
	3,770	Ecopetrol SA, 8.875%, due 13/01/2033	3,698	0.17
			9,987	0.47
France — 0.78% (28 February 2022: 1.52%)				
	4,590	Altice France SA/France, 144A, 5.500%, due 15/01/2028	3,785	0.18
	200	Altice France SA/France, 144A, 5.500%, due 15/10/2029	157	0.01
	400	BNP Paribas SA, 144A, 7.000%, Perpetual *	387	0.02
	6,420	Credit Agricole SA, 144A, 8.125%, Perpetual *	6,510	0.30
GBP	4,830	Credit Agricole SA, 7.500%, Perpetual *	5,770	0.27
			16,609	0.78
India — 1.00% (28 February 2022: 0.60%)				
INR	500,000	NTPC Ltd, Series 53, 9.170%, due 22/09/2024	6,175	0.29
INR	500,000	Power Finance Corp Ltd, Series 130C, 8.390%, due 19/04/2025	6,110	0.29

	Face Value (000's)		Value (000's) $	% of Net Asset Value
INR	250,000	Power Grid Corp of India Ltd, Series C, 8.200%, due 23/01/2025	3,046	0.14
INR	500,000	REC Ltd, Series 133, 8.300%, due 10/04/2025	6,100	0.28
			21,431	1.00
Ireland — 0.02% (28 February 2022: 0.10%)				
	490	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.300%, due 30/01/2032	392	0.02
Israel — 4.11% (28 February 2022: 2.75%)				
	8,027	Teva Pharmaceutical Finance Co LLC, 6.150%, due 01/02/2036	7,256	0.34
	5,693	Teva Pharmaceutical Finance Netherlands III BV, 2.800%, due 21/07/2023	5,634	0.26
	18,213	Teva Pharmaceutical Finance Netherlands III BV, 7.125%, due 31/01/2025	18,460	0.87
	10,605	Teva Pharmaceutical Finance Netherlands III BV, 3.150%, due 01/10/2026	9,278	0.43
	310	Teva Pharmaceutical Finance Netherlands III BV, 4.750%, due 09/05/2027	279	0.01
	2,110	Teva Pharmaceutical Finance Netherlands III BV, 6.750%, due 01/03/2028	2,030	0.10
	2,810	Teva Pharmaceutical Finance Netherlands III BV, 5.125%, due 09/05/2029	2,490	0.12
	64,981	Teva Pharmaceutical Finance Netherlands III BV, 4.100%, due 01/10/2046	42,334	1.98
			87,761	4.11
Italy — 0.13% (28 February 2022: 0.09%)				
	2,950	Enel Finance International NV, 144A, 6.000%, due 07/10/2039	2,816	0.13
Macau — 1.08% (28 February 2022: 0.31%)				
	10,380	Sands China Ltd, 5.625%, due 08/08/2025	10,071	0.47
	3,462	Sands China Ltd, 2.800%, due 08/03/2027	2,950	0.14
	1,540	Sands China Ltd, 3.350%, due 08/03/2029	1,260	0.06
	3,570	Wynn Macau Ltd, 144A, 4.875%, due 01/10/2024	3,415	0.16
	5,750	Wynn Macau Ltd, 144A, 5.500%, due 15/01/2026	5,267	0.25
			22,963	1.08
Malaysia — 0.39% (28 February 2022: 0.39%)				
	11,920	Axiata Spv5 Labuan Ltd, 3.064%, due 19/08/2050	8,294	0.39
Mexico — 0.43% (28 February 2022: 0.57%)				
	6,910	Banco Mercantil del Norte SA/Grand Cayman, 144A, 7.625%, Perpetual *	6,535	0.30
	4,350	Petroleos Mexicanos, 6.375%, due 23/01/2045	2,747	0.13
			9,282	0.43
Supranational — 0.37% (28 February 2022: 0.21%)				
IDR	127,100,000	European Bank for Reconstruction & Development, 5.000%, due 06/10/2026	7,953	0.37
Sweden — 0.18% (28 February 2022: 0.32%)				
	4,400	Svenska Handelsbanken AB, 4.750%, Perpetual *	3,777	0.18
Switzerland — 2.18% (28 February 2022: 1.62%)				
	5,780	Credit Suisse Group AG, 144A, 9.016%, due 15/11/2033 *	6,075	0.28
	770	Credit Suisse Group AG, 144A, 7.250%, Perpetual *†ε	569	0.03
	8,230	Credit Suisse Group AG, 144A, 7.500%, Perpetual *†ε	7,528	0.35
	17,430	Credit Suisse Group AG, 144A, 9.750%, Perpetual *†ε	15,816	0.74
	1,350	Credit Suisse Group AG, 144A, 7.500%, Perpetual *†ε	1,183	0.06
	13,220	Credit Suisse Group AG, 144A, 5.250%, Perpetual *†ε	9,140	0.43
	200	Credit Suisse Group AG, 144A, 6.375%, Perpetual *†ε	148	0.01
	6,160	UBS Group AG, 6.875%, Perpetual *	6,077	0.28
			46,536	2.18
United Arab Emirates — 0.37% (28 February 2022: 0.57%)				
	9,560	MDGH GMTN RSC Ltd, 3.950%, due 21/05/2050	7,899	0.37
United Kingdom — 0.65% (28 February 2022: 0.91%)				
	9,260	Barclays Plc, 7.750%, Perpetual *	9,214	0.43
	2,290	BAT Capital Corp, 4.540%, due 15/08/2047	1,646	0.08
	2,040	Lloyds Banking Group Plc, 7.500%, Perpetual *	2,019	0.09
	270	Reynolds American Inc, 6.150%, due 15/09/2043	248	0.01
	700	Virgin Media Secured Finance Plc, 144A, 5.500%, due 15/05/2029	635	0.03
	210	Vmed O2 UK Financing I Plc, 144A, 4.750%, due 15/07/2031	174	0.01
			13,936	0.65
United States — 26.93% (28 February 2022: 28.67%)				
	520	Altria Group Inc, 2.450%, due 04/02/2032	393	0.02
	2,720	Altria Group Inc, 5.950%, due 14/02/2049	2,437	0.11
	3,265	Altria Group Inc, 6.200%, due 14/02/2059	3,047	0.14
	557	Amazon.com Inc, 4.250%, due 22/08/2057	483	0.02
	1,830	Amazon.com Inc, 2.700%, due 03/06/2060	1,126	0.05
	18,070	Amazon.com Inc, 4.100%, due 13/04/2062	14,967	0.70
	510	Apache Corp, 7.750%, due 15/12/2029	528	0.03
	560	Apache Corp, 6.000%, due 15/01/2037	518	0.02
	18,226	Apache Corp, 5.100%, due 01/09/2040	15,016	0.70
	4,550	Apache Corp, 5.250%, due 01/02/2042	3,694	0.17

^ 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^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
United States — (continued)			
140	Apache Corp, 7.375%, due 15/08/2047	136	0.01
1,970	Apache Corp, 5.350%, due 01/07/2049	1,564	0.07
1,933	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 5.250%, due 15/08/2027	1,590	0.07
4,500	BAC Capital Trust XIV, Series G, 5.169%, Perpetual *	3,673	0.17
210	Bank of America Corp, Series X, 6.250%, Perpetual *	211	0.01
27,730	Bank of America Corp, Series FF, 5.875%, Perpetual *	25,933	1.22
10,595	Bank of America Corp, Series AA, 6.100%, Perpetual *	10,516	0.49
1,300	Bausch Health Cos Inc, 144A, 5.500%, due 01/11/2025	1,132	0.05
2,978	Berry Petroleum Co LLC, 144A, 7.000%, due 15/02/2026	2,810	0.13
2,510	Blue Racer Midstream LLC / Blue Racer Finance Corp, 144A, 7.625%, due 15/12/2025	2,525	0.12
2,050	Boeing Co/The, 3.250%, due 01/02/2035	1,580	0.07
780	Boeing Co/The, 3.550%, due 01/03/2038	589	0.03
1,900	Boeing Co/The, 5.805%, due 01/05/2050	1,810	0.09
992	Boeing Co/The, 5.930%, due 01/05/2060	928	0.04
130	Builders FirstSource Inc, 144A, 4.250%, due 01/02/2032	109	0.01
4,540	California Institute of Technology, 3.650%, due 01/09/2119	3,122	0.15
430	Cameron LNG LLC, 144A, 3.302%, due 15/01/2035	359	0.02
8,200	Carnival Corp, 144A, 5.750%, due 01/03/2027	6,755	0.32
7,320	Carnival Corp, 144A, 10.500%, due 01/06/2030	7,096	0.33
320	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.750%, due 01/02/2032	259	0.01
2,100	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.375%, due 01/04/2038	1,759	0.08
910	Charter Communications Operating LLC / Charter Communications Operating Capital, 3.500%, due 01/03/2042	588	0.03
1,540	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.800%, due 01/03/2050	1,127	0.05
1,780	Cheniere Corpus Christi Holdings LLC, 5.125%, due 30/06/2027	1,757	0.08
700	Cheniere Energy Inc, 4.625%, due 15/10/2028	650	0.03
1,300	Cheniere Energy Partners LP, 3.250%, due 31/01/2032	1,043	0.05
6,095	Citigroup Inc, 8.125%, due 15/07/2039	7,732	0.36
25,265	Citigroup Inc, Series P, 5.950%, Perpetual *	24,721	1.16
2,179	CommonSpirit Health, 4.350%, due 01/11/2042	1,841	0.09
1,960	CommonSpirit Health, 3.817%, due 01/10/2049	1,483	0.07
330	CommScope Inc, 144A, 4.750%, due 01/09/2029	269	0.01
2,500	Continental Resources Inc/OK, 144A, 5.750%, due 15/01/2031	2,369	0.11
3,290	Continental Resources Inc/OK, 4.900%, due 01/06/2044	2,466	0.12
5,110	CSC Holdings LLC, 144A, 6.500%, due 01/02/2029	4,337	0.20
6,150	CSC Holdings LLC, 144A, 5.750%, due 15/01/2030	3,529	0.17
3,390	CSC Holdings LLC, 144A, 4.125%, due 01/12/2030	2,453	0.12
3,640	CSC Holdings LLC, 144A, 4.500%, due 15/11/2031	2,588	0.12
690	CTR Partnership LP / CareTrust Capital Corp, 144A, 3.875%, due 30/06/2028	587	0.03
2,405	DCP Midstream Operating LP, 144A, 6.450%, due 03/11/2036	2,447	0.11
2,110	DCP Midstream Operating LP, 144A, 6.750%, due 15/09/2037	2,217	0.10
2,940	Delta Air Lines Inc, 3.800%, due 19/04/2023	2,930	0.14
3,916	Delta Air Lines Inc, 2.900%, due 28/10/2024	3,730	0.18
5,060	Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025	5,167	0.24
2,640	Delta Air Lines Inc, 7.375%, due 15/01/2026	2,719	0.13
2,768	Delta Air Lines Inc / SkyMiles IP Ltd, 144A, 4.500%, due 20/10/2025	2,690	0.13
324	Delta Air Lines Inc / SkyMiles IP Ltd, 4.500%, due 20/10/2025	315	0.02
354	Delta Air Lines Inc / SkyMiles IP Ltd, 4.750%, due 20/10/2028	337	0.02
3,370	Delta Air Lines Inc / SkyMiles IP Ltd, 144A, 4.750%, due 20/10/2028	3,204	0.15
5,940	Devon Energy Corp, 8.250%, due 01/08/2023	5,983	0.28
1,986	Devon Energy Corp, 5.850%, due 15/12/2025	2,000	0.09
1,736	Devon Energy Corp, 5.250%, due 15/10/2027	1,717	0.08
1,670	Devon Energy Corp, 5.875%, due 15/06/2028	1,681	0.08
1,436	Devon Energy Corp, 4.500%, due 15/01/2030	1,337	0.06
1,690	Devon Energy Corp, 7.875%, due 30/09/2031	1,912	0.09
1,440	Devon Energy Corp, 7.950%, due 15/04/2032	1,640	0.08
2,555	Devon Energy Corp, 5.000%, due 15/06/2045	2,168	0.10
3,720	Dignity Health, 5.267%, due 01/11/2064	3,475	0.16
170	DISH DBS Corp, 144A, 5.250%, due 01/12/2026	143	0.01
90	DISH DBS Corp, 144A, 5.750%, due 01/12/2028	72	–
1,220	DISH DBS Corp, 5.125%, due 01/06/2029	722	0.03
1,530	Energy Transfer LP, 6.850%, due 15/02/2040	1,513	0.07
1,540	Energy Transfer LP, 6.500%, due 01/02/2042	1,538	0.07
2,135	Energy Transfer LP, 6.100%, due 15/02/2042	1,987	0.09
412	Energy Transfer LP, 5.400%, due 01/10/2047	355	0.02
410	Energy Transfer LP, 6.000%, due 15/06/2048	378	0.02
730	Energy Transfer LP, 6.250%, due 15/04/2049	696	0.03
12,260	Energy Transfer LP, Series F, 6.750%, Perpetual *	11,356	0.53
15,650	Energy Transfer LP, Series G, 7.125%, Perpetual *	13,952	0.65
13,680	Energy Transfer LP, Series H, 6.500%, Perpetual *	12,643	0.59
12,990	Energy Transfer LP, Series B, 6.625%, Perpetual *	10,648	0.50
2,568	Enterprise Products Operating LLC, 6.125%, due 15/10/2039	2,687	0.13
1	Enterprise Products Operating LLC, 6.450%, due 01/09/2040	1	–
1,670	Enterprise Products Operating LLC, 5.100%, due 15/02/2045	1,531	0.07
200	EQT Corp, 6.125%, due 01/02/2025	200	0.01
1,780	EQT Corp, 144A, 3.125%, due 15/05/2026	1,630	0.08
730	EQT Corp, 7.000%, due 01/02/2030	754	0.04
1,510	EQT Corp, 144A, 3.625%, due 15/05/2031	1,269	0.06
90	FirstEnergy Corp, Series C, 5.100%, due 15/07/2047	80	–
360	Ford Motor Co, 3.250%, due 12/02/2032	273	0.01
5,500	Ford Motor Co, 6.100%, due 19/08/2032	5,127	0.24
200	Ford Motor Credit Co LLC, 3.375%, due 13/11/2025	184	0.01
840	Ford Motor Credit Co LLC, 4.389%, due 08/01/2026	791	0.04
200	Ford Motor Credit Co LLC, 4.542%, due 01/08/2026	186	0.01
200	Ford Motor Credit Co LLC, 2.700%, due 10/08/2026	174	0.01
4,120	Ford Motor Credit Co LLC, 4.271%, due 09/01/2027	3,736	0.18
4,670	Ford Motor Credit Co LLC, 4.950%, due 28/05/2027	4,356	0.20
200	Ford Motor Credit Co LLC, 2.900%, due 10/02/2029	163	0.01
760	Ford Motor Credit Co LLC, 5.113%, due 03/05/2029	695	0.03
1,120	Freeport-McMoRan Inc, 4.625%, due 01/08/2030	1,035	0.05
675	Goldman Sachs Capital II, 5.730%, Perpetual *	547	0.03
7,570	Goldman Sachs Group Inc/The, 6.750%, due 01/10/2037	8,069	0.38
1,420	Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	1,318	0.06
300	H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028	258	0.01
5,990	Hackensack Meridian Health Inc, 4.211%, due 01/07/2048	5,118	0.24
150	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd, 144A, 5.750%, due 20/01/2026	140	0.01
610	HCA Inc, 5.375%, due 01/02/2025	605	0.03
2,370	HCA Inc, 7.690%, due 15/06/2025	2,464	0.12
380	HCA Inc, 5.625%, due 01/09/2028	376	0.02
1,610	HCA Inc, 3.500%, due 01/09/2030	1,386	0.07
4,401	HCA Inc, 7.500%, due 15/11/2095	4,784	0.22
6,290	ILFC E-Capital Trust I, 144A, 6.288%, due 21/12/2065 *	4,324	0.20
1,089	Kinder Morgan Energy Partners LP, 6.500%, due 01/09/2039	1,107	0.05
400	Kinder Morgan Energy Partners LP, 6.550%, due 15/09/2040	402	0.02
170	Kraft Heinz Foods Co, 6.750%, due 15/03/2032	184	0.01
480	Kraft Heinz Foods Co, 6.875%, due 26/01/2039	524	0.02
120	Kraft Heinz Foods Co, 144A, 7.125%, due 01/08/2039	133	0.01
120	Kraft Heinz Foods Co, 4.625%, due 01/10/2039	106	0.01
60	Kraft Heinz Foods Co, 5.000%, due 04/06/2042	55	–
1,180	Kraft Heinz Foods Co, 4.375%, due 01/06/2046	964	0.05
6,840	Las Vegas Sands Corp, 3.200%, due 08/08/2024	6,586	0.31
610	Las Vegas Sands Corp, 2.900%, due 25/06/2025	566	0.03
1,670	Las Vegas Sands Corp, 3.500%, due 18/08/2026	1,529	0.07
2,826	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd, 144A, 6.500%, due 20/06/2027	2,829	0.13
1,490	MPLX LP, 5.500%, due 15/02/2049	1,341	0.06
2,490	Northern Oil and Gas Inc, 144A, 8.125%, due 01/03/2028	2,405	0.11
1,874	Occidental Petroleum Corp, 6.950%, due 01/07/2024	1,895	0.09
1,940	Occidental Petroleum Corp, 5.550%, due 15/03/2026	1,932	0.09
6,760	Occidental Petroleum Corp, 6.625%, due 01/09/2030	6,956	0.33
20,070	Occidental Petroleum Corp, 6.125%, due 01/01/2031	20,240	0.95
33,383	Occidental Petroleum Corp, zero coupon, due 10/10/2036	16,894	0.79
5,320	Occidental Petroleum Corp, 6.200%, due 15/03/2040	5,194	0.24
11,725	Occidental Petroleum Corp, 4.500%, due 15/07/2044	9,191	0.43
17,150	Occidental Petroleum Corp, 4.625%, due 15/06/2045	13,624	0.64
3,360	Occidental Petroleum Corp, 6.600%, due 15/03/2046	3,424	0.16
3,000	Occidental Petroleum Corp, 4.400%, due 15/04/2046	2,305	0.11
2,360	Occidental Petroleum Corp, 4.100%, due 15/02/2047	1,773	0.08
14,270	Occidental Petroleum Corp, 4.200%, due 15/03/2048	10,946	0.51
890	Pacific Gas and Electric Co, 3.300%, due 01/08/2040	603	0.03
2,280	Plains All American Pipeline LP, Series B, 8.974%, Perpetual *	2,120	0.10
2,180	Plains All American Pipeline LP / PAA Finance Corp, 6.700%, due 15/05/2036	2,174	0.10
4,800	Range Resources Corp, 8.250%, due 15/01/2029	4,931	0.23
6,910	Rockies Express Pipeline LLC, 144A, 6.875%, due 15/04/2040	5,667	0.27
1,820	Royal Caribbean Cruises Ltd, 144A, 5.500%, due 31/08/2026	1,674	0.08
5,650	Royal Caribbean Cruises Ltd, 144A, 5.375%, due 15/07/2027	4,972	0.23
670	Southwestern Energy Co, 4.750%, due 01/02/2032	576	0.03
2,262	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	2,273	0.11

^ *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^

Portfolio of Investments as at 28 February 2023 – *(continued)*

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)				
United States — (continued)				
	2,890	Sprint Capital Corp, 8.750%, due 15/03/2032	3,443	0.16
	210	Sprint LLC, 7.875%, due 15/09/2023	212	0.01
	2,530	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 5.500%, due 01/03/2030	2,400	0.11
	360	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 4.875%, due 01/02/2031	327	0.02
	280	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 4.000%, due 15/01/2032	238	0.01
	11,910	The Vanguard Group Inc, 3.050%, due 22/08/2050 †∞	7,808	0.37
	1,300	Time Warner Cable LLC, 7.300%, due 01/07/2038	1,304	0.06
	120	T-Mobile USA Inc, 2.250%, due 15/02/2026	109	0.01
	2,100	T-Mobile USA Inc, 2.625%, due 15/02/2029	1,788	0.08
	90	T-Mobile USA Inc, 3.375%, due 15/04/2029	80	–
	200	T-Mobile USA Inc, 3.500%, due 15/04/2031	173	0.01
	5,160	Toll Road Investors Partnership II LP, 144A, zero coupon, due 15/02/2024	4,810	0.23
	2,100	Toll Road Investors Partnership II LP, 144A, zero coupon, due 15/02/2038	686	0.03
	9,590	United Airlines Inc, 144A, 4.375%, due 15/04/2026	9,035	0.42
	3,730	United Airlines Inc, 144A, 4.625%, due 15/04/2029	3,310	0.16
	340	United Rentals North America Inc, 3.875%, due 15/02/2031	291	0.01
	6,730	Warnermedia Holdings Inc, 144A, 5.141%, due 15/03/2052	5,280	0.25
	8,430	Warnermedia Holdings Inc, 144A, 5.391%, due 15/03/2062	6,583	0.31
	3,926	Wells Fargo & Co, Series U, 5.875%, Perpetual *	3,904	0.18
	3,490	Wesleyan University, 4.781%, due 01/07/2116	2,876	0.14
	4,630	Western Midstream Operating LP, 3.950%, due 01/06/2025	4,403	0.21
	765	Western Midstream Operating LP, 4.650%, due 01/07/2026	728	0.03
	5,100	Western Midstream Operating LP, 4.500%, due 01/03/2028	4,722	0.22
	5,274	Western Midstream Operating LP, 5.450%, due 01/04/2044	4,459	0.21
	3,370	Western Midstream Operating LP, 5.300%, due 01/03/2048	2,785	0.13
	6,980	Western Midstream Operating LP, 5.500%, due 15/08/2048	5,855	0.27
	1,330	Western Midstream Operating LP, 5.500%, due 01/02/2050	1,088	0.05
	130	Williams Cos Inc/The, 3.750%, due 15/06/2027	122	0.01
	5,390	Williams Cos Inc/The, Series A, 7.500%, due 15/01/2031	5,946	0.28
	3,400	Williams Cos Inc/The, 8.750%, due 15/03/2032	4,044	0.19
	2,920	Williams Cos Inc/The, 6.300%, due 15/04/2040	3,001	0.14
	665	Williams Cos Inc/The, 5.100%, due 15/09/2045	586	0.03
	3,070	Willis-Knighton Medical Center, Series 2018, 4.813%, due 01/09/2048	2,826	0.13
	7,313	XPO CNW Inc, 6.700%, due 01/05/2034	6,693	0.31
	98	XPO Inc, 144A, 6.250%, due 01/05/2025	98	–
			574,246	26.93
Zambia — 0.01% (28 February 2022: 0.00%)				
	220	First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	207	0.01
Total Corporate Bonds and Notes (Cost $964,308)			859,465	40.30
Government Bonds and Notes — 40.57% (28 February 2022: 35.29%)				
Angola — 0.17% (28 February 2022: 0.00%)				
	2,400	Angolan Government International Bond, 8.250%, due 09/05/2028	2,219	0.11
	1,450	Angolan Government International Bond, 144A, 8.750%, due 14/04/2032	1,308	0.06
			3,527	0.17
Australia — 0.74% (28 February 2022: 1.75%)				
AUD	28,730	Australia Government Bond, Series 150, 3.000%, due 21/03/2047	15,845	0.74
Brazil — 1.07% (28 February 2022: 2.74%)				
BRL	41,530	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2027	7,263	0.34
BRL	96,647	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031	15,624	0.73
			22,887	1.07
Cote d'Ivoire (Ivory Coast) — 1.01% (28 February 2022: 0.59%)				
EUR	4,010	Ivory Coast Government International Bond, 4.875%, due 30/01/2032	3,258	0.15
EUR	4,020	Ivory Coast Government International Bond, 144A, 4.875%, due 30/01/2032	3,266	0.15
	621	Ivory Coast Government International Bond, 5.750%, due 31/12/2032	568	0.03
	4,164	Ivory Coast Government International Bond, 6.125%, due 15/06/2033	3,615	0.17
	12,540	Ivory Coast Government International Bond, 144A, 6.125%, due 15/06/2033	10,887	0.51
			21,594	1.01
Dominican Republic — 0.35% (28 February 2022: 0.20%)				
	9,920	Dominican Republic International Bond, 144A, 5.875%, due 30/01/2060	7,485	0.35
Egypt — 0.24% (28 February 2022: 0.34%)				
EGP	22,000	Egypt Government Bond, Series 7YR, 18.400%, due 30/05/2024	689	0.03
	5,020	Egypt Government International Bond, 5.250%, due 06/10/2025	4,353	0.21
			5,042	0.24
India — 5.07% (28 February 2022: 3.57%)				
INR	500,000	India Government Bond, 7.160%, due 20/05/2023	6,049	0.28
INR	1,200,000	India Government Bond, 8.830%, due 25/11/2023	14,649	0.69
INR	900,000	India Government Bond, 6.180%, due 04/11/2024	10,697	0.50
INR	1,000,000	India Government Bond, 5.630%, due 12/04/2026	11,540	0.54
INR	1,480,000	India Government Bond, 8.150%, due 24/11/2026	18,295	0.86
INR	300,000	India Government Bond, 7.170%, due 08/01/2028	3,597	0.17
INR	1,300,000	India Government Bond, 7.590%, due 20/03/2029	15,848	0.74
INR	1,500,000	India Government Bond, 5.790%, due 11/05/2030	16,520	0.78
INR	1,000,000	India Government Bond, 6.190%, due 16/09/2034	10,913	0.51
			108,108	5.07
Indonesia — 7.79% (28 February 2022: 8.89%)				
IDR	18,941,000	Indonesia Treasury Bond, Series FR56, 8.375%, due 15/09/2026	1,319	0.06
IDR	594,673,000	Indonesia Treasury Bond, Series FR78, 8.250%, due 15/05/2029	42,114	1.98
IDR	500,248,000	Indonesia Treasury Bond, Series FR87, 6.500%, due 15/02/2031	32,262	1.51
IDR	342,236,000	Indonesia Treasury Bond, Series FR96, 7.000%, due 15/02/2033	22,671	1.06
IDR	473,554,000	Indonesia Treasury Bond, Series FR68, 8.375%, due 15/03/2034	34,478	1.62
IDR	276,928,000	Indonesia Treasury Bond, Series FR72, 8.250%, due 15/05/2036	20,075	0.94
IDR	75,986,000	Indonesia Treasury Bond, Series FR92, 7.125%, due 15/06/2042	5,013	0.24
IDR	120,448,000	Indonesia Treasury Bond, Series FR76, 7.375%, due 15/05/2048	8,120	0.38
			166,052	7.79
Kenya — 0.22% (28 February 2022: 0.00%)				
	5,370	Republic of Kenya Government International Bond, 7.250%, due 28/02/2028	4,687	0.22
Mexico — 5.39% (28 February 2022: 9.05%)				
MXN	1,684,964	Mexican Bonos, Series M, 7.750%, due 13/11/2042	79,009	3.71
MXN	749,190	Mexican Bonos, Series M, 8.000%, due 07/11/2047	35,915	1.68
			114,924	5.39
Nigeria — 0.14% (28 February 2022: 0.00%)				
	3,640	Nigeria Government International Bond, 6.125%, due 28/09/2028	2,899	0.14
Poland — 2.62% (28 February 2022: 0.00%)				
PLN	366,080	Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	55,983	2.62
Russia — 0.25% (28 February 2022: 4.39%)				
RUB	354,791	Russian Federal Bond – OFZ, 0.000%, due 03/02/2027 †γ	237	0.01
RUB	1,685,880	Russian Federal Bond – OFZ, 0.000%, due 23/05/2029 †γ	1,123	0.05
RUB	287,190	Russian Federal Bond – OFZ, 0.000%, due 10/04/2030 †γ	191	0.01
RUB	4,428,300	Russian Federal Bond – OFZ, 0.000%, due 10/05/2034 †γ	2,950	0.14
RUB	1,407,660	Russian Federal Bond – OFZ, 0.000%, due 16/03/2039 †γ	938	0.04
			5,439	0.25
South Africa — 1.46% (28 February 2022: 0.00%)				
ZAR	600,250	Republic of South Africa Government Bond, Series R209, 6.250%, due 31/03/2036	21,717	1.02
ZAR	271,600	Republic of South Africa Government Bond, Series R214, 6.500%, due 28/02/2041	9,319	0.44
			31,036	1.46
United States — 14.05% (28 February 2022: 0.08%)				
	1,820	Morongo Band of Mission Indians/The, 144A, 7.000%, due 01/10/2039	1,952	0.09
	2,330	United States Treasury Note/Bond, 4.125%, due 30/09/2027	2,318	0.11
	152,400	United States Treasury Note/Bond, 3.500%, due 31/01/2028	147,781	6.93
	8,690	United States Treasury Note/Bond, 2.625%, due 31/07/2029	7,970	0.37

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FTGF Western Asset Macro Opportunities Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Government Bonds and Notes — (continued)			
United States — (continued)			
2,220	United States Treasury Note/Bond, 3.125%, due 31/08/2029	2,097	0.10
35,470	United States Treasury Note/Bond, 4.000%, due 31/10/2029	35,266	1.65
500	United States Treasury Note/Bond, 2.250%, due 15/08/2049	359	0.02
2,570	United States Treasury Note/Bond, 1.875%, due 15/11/2051	1,672	0.08
18,446	United States Treasury Note/Bond, 2.250%, due 15/02/2052 ≠	13,159	0.62
1,250	United States Treasury Note/Bond, 2.875%, due 15/05/2052	1,024	0.05
16,910	United States Treasury Note/Bond, 3.000%, due 15/08/2052	14,220	0.67
59,810	United States Treasury Note/Bond, 4.000%, due 15/11/2052	60,894	2.85
11,370	United States Treasury Note/Bond, 3.625%, due 15/02/2053	10,828	0.51
		299,540	14.05
Total Government Bonds and Notes (Cost $1,043,973)		865,048	40.57
Loan Notes — 1.98% (28 February 2022: 1.85%)			
4,012	1011778 BC ULC, 6.320%, due 14/11/2026 *	3,986	0.19
1,428	Alterra Mountain Co, 8.070%, due 30/07/2028 *	1,427	0.07
2,752	Asurion LLC, 8.978%, due 19/08/2028 *	2,599	0.12
6,065	Charter Communications Operating LLC, 6.320%, due 30/04/2025 *	6,066	0.28
1,426	Edelman Financial Center LLC/The, 8.070%, due 05/04/2028 *	1,391	0.07
1,333	Hilton Worldwide Finance LLC, 6.380%, due 21/06/2026 *	1,333	0.06
5,622	Hunter Douglas Inc, 7.859%, due 09/02/2029 *	5,189	0.24
1,608	Jane Street Group, LLC, 7.320%, due 21/01/2027 *	1,603	0.08
1,322	Phoenix Guarantor Inc, 7.820%, due 05/03/2026 *	1,300	0.06
5,714	Prime Security Installations Ltd, 7.517%, due 23/09/2026 *	5,711	0.27
2,514	RegionalCare Hospital Partners Holding, 8.575%, due 16/11/2025 *	2,411	0.11
7,750	Univision Communications Inc, 7.820%, due 24/03/2026 *	7,708	0.36
1,550	Virgin Media Bristol LLC, 7.088%, due 04/01/2028 *	1,523	0.07
Total Loan Notes (Cost $43,130)		42,247	1.98
Municipal Bonds — 0.61% (28 February 2022: 0.55%)			
4,240	City of Detroit MI, 4.000%, due 01/04/2044	3,061	0.14
950	Regents of the University of California Medical Center Pooled Revenue, 3.706%, due 15/05/2120	636	0.03
9,530	State of Illinois, 5.100%, due 01/06/2033	9,375	0.44
Total Municipal Bonds (Cost $13,919)		13,072	0.61
Collective Investment Schemes — 0.87% (28 February 2022: 3.96%)			
EUR 20	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset European Loan Fund – LM Class Euro Accumulating	2,181	0.10
16,369	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	16,369	0.77
Total Collective Investment Schemes (Cost $18,642)		18,550	0.87
Total Investments and Pledged Investments at fair value through profit or loss (Cost $2,210,568)		1,915,243	89.81
Purchased Options — 0.28% (28 February 2022: 0.67%)			
2	1-Year Mid-Curve 3 Month SOFR Futures December 2023 Put 96.00, due 15/12/2023 – Bank of America Merrill Lynch	1,769	0.08
–	Australian Dollar Currency Future March 2023 Call 69.50, due 03/03/2023 – Bank of America Merrill Lynch	–	–
1	Canadian Dollar Currency Future March 2023 Call 75.00, due 03/03/2023 – Bank of America Merrill Lynch	3	–
–	Canadian Dollar Currency Future March 2023 Call 75.50, due 03/03/2023 – Bank of America Merrill Lynch	1	–
–	Euro Currency Future March 2023 Put 1.0850, due 03/03/2023 – Bank of America Merrill Lynch	722	0.03
EUR 1	Euro-Bund April 2023 Call 133.00, due 24/03/2023 – Bank of America Merrill Lynch	690	0.03
12	IMM Euro$ December 2023 Call 97.1250, due 18/12/2023 – Bank of America Merrill Lynch	311	0.01
–	U.S. 10 Year April 2023 Call 111.50, due 24/03/2023 – Bank of America Merrill Lynch	457	0.02
–	U.S. 10 Year April 2023 Put 111.50, due 24/03/2023 – Bank of America Merrill Lynch	194	0.01
–	U.S. 5 Year April 2023 Call 107.25, due 24/03/2023 – Bank of America Merrill Lynch	185	0.01
–	U.S. 5 Year April 2023 Call 107.50, due 24/03/2023 – Bank of America Merrill Lynch	148	0.01
–	U.S. Bond April 2023 Call 125.00, due 24/03/2023 – Bank of America Merrill Lynch	217	0.01
1	U.S. Bond April 2023 Call 126.00, due 24/03/2023 – Bank of America Merrill Lynch	1,281	0.06
20,230	USD Put/INR Call 82.75, due 04/04/2023 – JP Morgan	112	0.01
Total Purchased Options (Cost $25,100)		6,090	0.28
Credit Default Swaps — 0.27% (28 February 2022: 0.27%)			
Unrealised appreciation of contracts (see below)		5,762	0.27
Index Swaps — 6.92% (28 February 2022: 1.41%)			
Unrealised appreciation of contracts (see below)		147,520	6.92
Interest Rate Swaps — 0.12% (28 February 2022: 3.64%)			
Unrealised appreciation of contracts (see below)		2,585	0.12
Forward Foreign Currency Contracts: 1.01% (28 February 2022: 2.68%)			
Unrealised appreciation of contracts (see below)		21,504	1.01
Futures — 0.96% (28 February 2022: 5.11%)			
Unrealised appreciation of contracts (see below)		20,467	0.96
Total Financial Assets at fair value through profit or loss		2,119,171	99.37

Contracts (000's)		Value (000's) $	% of Net Asset Value
Written Options — (2.17%) (28 February 2022: (3.05%))			
–	1-Year Mid-Curve 3 Month SOFR Futures December 2023 Call 96.75, due 15/12/2023 – Bank of America Merrill Lynch	(150)	(0.01)
(7)	1-Year Mid-Curve 3 Month SOFR Futures December 2023 Call 97.00, due 15/12/2023 – Bank of America Merrill Lynch	(3,192)	(0.15)
(3)	1-Year Mid-Curve 3 Month SOFR Futures December 2023 Put 95.3750, due 15/12/2023 – Bank of America Merrill Lynch	(1,661)	(0.08)
–	Australian Dollar Currency Future April 2023 Call 70.00, due 06/04/2023 – Bank of America Merrill Lynch	(59)	–
–	Australian Dollar Currency Future March 2023 Call 70.00, due 03/03/2023 – Bank of America Merrill Lynch	(2)	–
–	Australian Dollar Currency Future March 2023 Call 71.00, due 03/03/2023 – Bank of America Merrill Lynch	(1)	–
–	Australian Dollar Currency Future March 2023 Put 68.00, due 03/03/2023 – Bank of America Merrill Lynch	(159)	(0.01)
–	Australian Dollar Currency Future March 2023 Put 70.50, due 03/03/2023 – Bank of America Merrill Lynch	(1,133)	(0.05)
–	Australian Dollar Currency Future March 2023 Put 71.00, due 03/03/2023 – Bank of America Merrill Lynch	(825)	(0.04)
–	Euro Currency Future April 2023 Call 1.07, due 06/04/2023 – Bank of America Merrill Lynch	(117)	(0.01)
–	Euro Currency Future April 2023 Call 1.09, due 06/04/2023 – Bank of America Merrill Lynch	(68)	–
–	Euro Currency Future April 2023 Call 1.10, due 06/04/2023 – Bank of America Merrill Lynch	(31)	–
–	Euro Currency Future March 2023 Call 1.08, due 03/03/2023 – Bank of America Merrill Lynch	(2)	–
(1)	Euro Currency Future March 2023 Call 1.09, due 03/03/2023 – Bank of America Merrill Lynch	(4)	–
–	Euro Currency Future March 2023 Put 1.0750, due 03/03/2023 – Bank of America Merrill Lynch	(902)	(0.04)
–	Euro Currency Future March 2023 Put 1.08, due 03/03/2023 – Bank of America Merrill Lynch	(582)	(0.03)
–	Euro Currency Future March 2023 Put 1.09, due 03/03/2023 – Bank of America Merrill Lynch	(1,748)	(0.08)
–	Euro Currency Future March 2023 Put 1.0950, due 03/03/2023 – Bank of America Merrill Lynch	(1,020)	(0.05)
EUR –	Euro-Bund April 2023 Call 134.00, due 24/03/2023 – Bank of America Merrill Lynch	(153)	(0.01)
EUR (1)	Euro-Bund April 2023 Call 135.00, due 24/03/2023 – Bank of America Merrill Lynch	(294)	(0.01)
EUR (1)	Euro-Bund April 2023 Call 136.00, due 24/03/2023 – Bank of America Merrill Lynch	(360)	(0.02)
EUR –	Euro-Bund April 2023 Call 136.50, due 24/03/2023 – Bank of America Merrill Lynch	(26)	–
EUR –	Euro-Bund April 2023 Call 137.00, due 24/03/2023 – Bank of America Merrill Lynch	(38)	–
EUR (1)	Euro-Bund April 2023 Call 137.50, due 24/03/2023 – Bank of America Merrill Lynch	(115)	(0.01)
EUR (1)	Euro-Bund April 2023 Call 138.00, due 24/03/2023 – Bank of America Merrill Lynch	(65)	–
EUR –	Euro-Bund April 2023 Put 135.00, due 24/03/2023 – Bank of America Merrill Lynch	(1,669)	(0.08)
EUR –	Euro-Bund April 2023 Put 136.50, due 24/03/2023 – Bank of America Merrill Lynch	(2,291)	(0.11)
–	IMM Euro$ December 2023 Call 95.50, due 18/12/2023 – Bank of America Merrill Lynch	(23)	–
(4)	IMM Euro$ December 2023 Call 97.00, due 18/12/2023 – Bank of America Merrill Lynch	(113)	(0.01)
(6)	IMM Euro$ December 2023 Call 97.8750, due 18/12/2023 – Bank of America Merrill Lynch	(78)	–
(19)	IMM Euro$ December 2023 Call 98.00, due 18/12/2023 – Bank of America Merrill Lynch	(233)	(0.01)

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FTGF Western Asset Macro Opportunities Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Contracts (000's)		Value (000's) $	% of Net Asset Value
Written Options — (continued)			
–	Japanese Yen Currency Future April 2023 Call 76.00, due 06/04/2023 – Bank of America Merrill Lynch	(267)	(0.01)
–	Japanese Yen Currency Future March 2023 Call 77.00, due 03/03/2023 – Bank of America Merrill Lynch	(2)	–
–	Japanese Yen Currency Future March 2023 Call 78.00, due 03/03/2023 – Bank of America Merrill Lynch	(2)	–
–	Japanese Yen Currency Future March 2023 Call 79.00, due 03/03/2023 – Bank of America Merrill Lynch	(2)	–
–	Japanese Yen Currency Future March 2023 Call 80.00, due 03/03/2023 – Bank of America Merrill Lynch	(1)	–
(1)	Japanese Yen Currency Future March 2023 Put 77.00, due 03/03/2023 – Bank of America Merrill Lynch	(5,015)	(0.24)
–	Japanese Yen Currency Future March 2023 Put 77.50, due 03/03/2023 – Bank of America Merrill Lynch	(1,175)	(0.06)
(4)	U.S. 10 Year April 2023 Call 112.50, due 24/03/2023 – Bank of America Merrill Lynch	(2,408)	(0.11)
(6)	U.S. 10 Year April 2023 Call 113.00, due 24/03/2023 – Bank of America Merrill Lynch	(2,203)	(0.10)
(2)	U.S. 10 Year April 2023 Call 113.50, due 24/03/2023 – Bank of America Merrill Lynch	(614)	(0.03)
–	U.S. 10 Year April 2023 Call 114.00, due 24/03/2023 – Bank of America Merrill Lynch	(39)	–
(1)	U.S. 10 Year April 2023 Call 114.50, due 24/03/2023 – Bank of America Merrill Lynch	(169)	(0.01)
(3)	U.S. 10 Year April 2023 Call 115.00, due 24/03/2023 – Bank of America Merrill Lynch	(209)	(0.01)
(4)	U.S. 10 Year April 2023 Call 116.00, due 24/03/2023 – Bank of America Merrill Lynch	(113)	(0.01)
(1)	U.S. 10 Year April 2023 Call 117.00, due 24/03/2023 – Bank of America Merrill Lynch	(13)	–
(2)	U.S. 10 Year April 2023 Put 113.00, due 24/03/2023 – Bank of America Merrill Lynch	(3,127)	(0.15)
–	U.S. 10 Year April 2023 Put 115.00, due 24/03/2023 – Bank of America Merrill Lynch	(1,567)	(0.07)
(1)	U.S. 10 Year June 2023 Call 115.00, due 26/05/2023 – Bank of America Merrill Lynch	(409)	(0.02)
(1)	U.S. 10 Year W1 March 2023 Call 112.00, due 03/03/2023 – Bank of America Merrill Lynch	(114)	(0.01)
–	U.S. 5 Year April 2023 Call 107.00, due 24/03/2023 – Bank of America Merrill Lynch	(227)	(0.01)
(3)	U.S. 5 Year April 2023 Call 107.75, due 24/03/2023 – Bank of America Merrill Lynch	(1,162)	(0.05)
(1)	U.S. 5 Year April 2023 Call 108.00, due 24/03/2023 – Bank of America Merrill Lynch	(299)	(0.01)
(1)	U.S. 5 Year April 2023 Call 108.50, due 24/03/2023 – Bank of America Merrill Lynch	(177)	(0.01)
(1)	U.S. 5 Year April 2023 Call 108.75, due 24/03/2023 – Bank of America Merrill Lynch	(79)	–
(2)	U.S. 5 Year April 2023 Call 109.00, due 24/03/2023 – Bank of America Merrill Lynch	(214)	(0.01)
(3)	U.S. 5 Year April 2023 Call 109.50, due 24/03/2023 – Bank of America Merrill Lynch	(127)	(0.01)
(1)	U.S. 5 Year April 2023 Call 109.75, due 24/03/2023 – Bank of America Merrill Lynch	(44)	–
(3)	U.S. 5 Year April 2023 Call 110.00, due 24/03/2023 – Bank of America Merrill Lynch	(70)	–
(1)	U.S. 5 Year April 2023 Call 110.50, due 24/03/2023 – Bank of America Merrill Lynch	(21)	–
(1)	U.S. 5 Year April 2023 Put 108.25, due 24/03/2023 – Bank of America Merrill Lynch	(1,597)	(0.07)
(1)	U.S. Bond April 2023 Call 128.00, due 24/03/2023 – Bank of America Merrill Lynch	(476)	(0.02)
(1)	U.S. Bond April 2023 Call 130.00, due 24/03/2023 – Bank of America Merrill Lynch	(330)	(0.02)
(1)	U.S. Bond April 2023 Call 132.00, due 24/03/2023 – Bank of America Merrill Lynch	(141)	(0.01)
–	U.S. Bond April 2023 Call 134.00, due 24/03/2023 – Bank of America Merrill Lynch	(13)	–
(22,237)	USD Call/BRL Put 5.2918, due 03/03/2023 – Morgan Stanley	(24)	–
(22,630)	USD Call/BRL Put 5.3073, due 16/05/2023 – Morgan Stanley	(691)	(0.03)
(22,380)	USD Call/BRL Put 5.3682, due 06/04/2023 – Morgan Stanley	(318)	(0.02)
(22,750)	USD Call/KRW Put 236.00, due 03/03/2023 – Morgan Stanley	(1,465)	(0.07)
(22,750)	USD Call/KRW Put 244.00, due 04/05/2023 – Morgan Stanley	(1,305)	(0.06)
(22,360)	USD Put/AUD Call 0.6990, due 30/03/2023 – Morgan Stanley	(57)	–
(22,420)	USD Put/BRL Call 5.00, due 22/03/2023 – Morgan Stanley	(48)	–
(22,237)	USD Put/BRL Call 5.2918, due 03/03/2023 – Morgan Stanley	(293)	(0.01)
(22,630)	USD Put/BRL Call 5.3073, due 16/05/2023 – Morgan Stanley	(731)	(0.03)
(22,380)	USD Put/BRL Call 5.3682, due 06/04/2023 – Morgan Stanley	(763)	(0.04)
(22,654)	USD Put/MXN Call 19.25, due 07/03/2023 – Morgan Stanley	(1,117)	(0.05)
Total Written Options (Cost $(75,861))		(46,352)	(2.17)
Credit Default Swaps — (0.03%) (28 February 2022: (0.40%))			
Unrealised depreciation of contracts (see below)		(520)	(0.03)
Index Swaps — (0.92%) (28 February 2022: (0.04%))			
Unrealised depreciation of contracts (see below)		(19,599)	(0.92)
Interest Rate Swaps — (1.07%) (28 February 2022: (4.88%))			
Unrealised depreciation of contracts (see below)		(22,883)	(1.07)
Forward Foreign Currency Contracts — (2.05%) (28 February 2022: (2.35%))			
Unrealised depreciation of contracts (see below)		(43,616)	(2.05)
Futures — (2.21%) (28 February 2022: (5.69%))			
Unrealised depreciation of contracts (see below)		(47,194)	(2.21)
Total Financial Liabilities at fair value through profit or loss		(180,164)	(8.45)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		1,939,007	90.92
Other Assets in Excess of Liabilities		193,494	9.08
Total Net Assets		$2,132,501	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $325,464,000 or 15.25% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

† Illiquid as at or subsequent to financial year ended 28 February 2023.

∞ 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 or subsequent to financial year ended 28 February 2023 (either principal and / or interest).

≠ Security (in whole or part) pledged as collateral for derivatives trading as at 28 February 2023.

γ Security no longer accruing income during and/or post financial year ended 28 February 2023 due to the uncertainty of interest payments.

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.
AUD	– Australian Dollar
BRL	– Brazilian Real
EGP	– Egyptian Pound
EUR	– Euro
GBP	– British Pound
IDR	– Indonesian Rupiah
INR	– Indian Rupee
MXN	– Mexican Peso
PLN	– Polish Zloty
RUB	– Russian Ruble
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	74.64
Other transferable securities dealt in on another regulated market	1.70
Collective investment schemes	0.75
Financial derivative instruments	8.21
Other assets	14.70
Total Assets	100.00

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FTGF Western Asset Macro Opportunities Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(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.NA.HY, 5.000% – Sell	20-Dec-2027	6,091	$ 96
Bank of America Merrill Lynch	CDX.NA.IG, 1.000% – Sell	20-Dec-2027	544,283	5,666
Bank of America Merrill Lynch	Teva Pharmaceutical Industries Ltd, 1.000% – Sell	20-Jun-2026	12,479	(520)
Unrealised Appreciation of Credit Default Swaps (28 February 2022 (000's): $11,462)				$ 5,762
Unrealised Depreciation of Credit Default Swaps (28 February 2022 (000's): $(16,749))				(520)
Net Appreciation of Credit Default Swaps (28 February 2022 (000's): $(5,287))				$ 5,242

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	Value (000's)
Bank of America Merrill Lynch	Pay Floating USD SOFR Compound, Receive Fixed 3.550%	01-Mar-2025	2,219,704	$ (18,619)
Bank of America Merrill Lynch	Pay Floating BRL CDI, Receive Fixed 11.993%	04-Jan-2027	496,488	(2,387)
Bank of America Merrill Lynch	Pay Floating MXN TIIE Banxico, Receive Fixed 9.260%	25-Oct-2032	1,009,497	1,018
Bank of America Merrill Lynch	Pay Fixed 3.150%, Receive Floating USD SOFR Compound	15-May-2048	44,912	1,567
BNP Paribas	Pay Floating BRL CDI, Receive Fixed 12.610%	02-Jan-2029	679,541	(1,794)
JP Morgan	Pay Floating BRL CDI, Receive Fixed 12.893%	02-Jan-2029	73,048	(83)
Unrealised Appreciation of Interest Rate Swaps (28 February 2022 (000's): $152,352)				$ 2,585
Unrealised Depreciation of Interest Rate Swaps (28 February 2022 (000's): $(204,363))				(22,883)
Net Depreciation of Interest Rate Swaps (28 February 2022 (000's): $(52,011))				$ (20,298)

Schedule of Index Swaps

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)	Value (000's)
Bank of America Merrill Lynch	Pay Fixed 1.130%, Receive Floating USD SOFR Compound	15-Aug-2028	143,464	$ 19,396
Bank of America Merrill Lynch	Pay Fixed 1.220%, Receive Floating USD SOFR Compound	15-Aug-2028	213,642	27,954
Bank of America Merrill Lynch	Pay Fixed 1.520%, Receive Floating USD SOFR Compound	15-Feb-2047	26,146	7,901
Bank of America Merrill Lynch	Pay Fixed 1.650%, Receive Floating USD SOFR Compound	15-Aug-2047	32,688	9,258
Bank of America Merrill Lynch	Pay Fixed 2.000%, Receive Floating USD SOFR Compound	18-Mar-2032	35,169	4,463
Bank of America Merrill Lynch	Pay Fixed 2.500%, Receive Floating USD SOFR Compound	21-Apr-2052	111,770	15,781
Bank of America Merrill Lynch	Pay Fixed 2.510%, Receive Floating USD SOFR Compound	15-Feb-2048	12,230	1,747
Bank of America Merrill Lynch	Pay Fixed 2.600%, Receive Floating USD SOFR OIS Compound	15-Feb-2048	227,407	29,105
Bank of America Merrill Lynch	Pay Fixed 2.620%, Receive Floating USD SOFR Compound	15-Feb-2048	34,210	4,265
Bank of America Merrill Lynch	Pay Fixed 2.850%, Receive Floating USD SOFR Compound	15-Feb-2029	61,775	3,286
Bank of America Merrill Lynch	Pay Fixed 3.220%, Receive Floating USD SOFR OIS Compound	15-May-2032	420,344	14,456
Bank of America Merrill Lynch	Pay Fixed 3.250%, Receive Floating USD SOFR Compound	30-Sep-2029	23,847	724
Bank of America Merrill Lynch	Pay Fixed 3.270%, Receive Floating USD SOFR Compound	30-Apr-2029	296,533	9,184
Bank of America Merrill Lynch	Pay Fixed 3.850%, Receive Floating USD SOFR OIS Compound	30-Jun-2029	97,359	(135)
Bank of America Merrill Lynch	Pay Floating USD SOFR Compound, Receive Fixed 1.396%	13-Oct-2025	582,851	(12,143)
Bank of America Merrill Lynch	Pay Floating USD SOFR Compound, Receive Fixed 3.400%	21-Jun-2025	826,407	(4,766)
Bank of America Merrill Lynch	Pay Floating USD SOFR Compound, Receive Fixed 4.600%	04-Jun-2024	354,373	(2,555)
Unrealised Appreciation of Index Swaps (28 February 2022 (000's): $58,980)				$ 147,520
Unrealised Depreciation of Index Swaps (28 February 2022 (000's): $(1,721))				(19,599)
Net Appreciation of Index Swaps (28 February 2022 (000's): $57,259)				$ 127,921

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
02-Mar-2023	BNY Mellon	Buy	USD	44,109	Sell	BRL	228,318	$ 500
02-Mar-2023	BNY Mellon	Buy	BRL	228,318	Sell	USD	44,880	(1,269)
15-Mar-2023	BNY Mellon	Buy	USD	4,598	Sell	AUD	6,638	129
15-Mar-2023	BNY Mellon	Buy	USD	6,225	Sell	CHF	5,758	102
15-Mar-2023	BNY Mellon	Buy	USD	189	Sell	CNH	1,299	1
15-Mar-2023	BNY Mellon	Buy	USD	76,495	Sell	EUR	71,462	842
15-Mar-2023	BNY Mellon	Buy	USD	517	Sell	EUR	489	(2)
15-Mar-2023	BNY Mellon	Buy	USD	1,288	Sell	GBP	1,076	(9)
15-Mar-2023	BNY Mellon	Buy	USD	3,509	Sell	GBP	2,900	17
15-Mar-2023	BNY Mellon	Buy	USD	2,678	Sell	JPY	356,964	51
15-Mar-2023	BNY Mellon	Buy	USD	10	Sell	NOK	102	–
15-Mar-2023	BNY Mellon	Buy	USD	1,116	Sell	NOK	11,468	10
15-Mar-2023	BNY Mellon	Buy	USD	52	Sell	PLN	233	–
15-Mar-2023	BNY Mellon	Buy	USD	88	Sell	SEK	920	–
15-Mar-2023	BNY Mellon	Buy	USD	50	Sell	SEK	530	–
15-Mar-2023	BNY Mellon	Buy	USD	2,555	Sell	SGD	3,410	25
15-Mar-2023	BNY Mellon	Buy	USD	–	Sell	SGD	–	–
15-Mar-2023	BNY Mellon	Buy	CHF	25,527	Sell	USD	27,823	(672)
15-Mar-2023	BNY Mellon	Buy	EUR	710	Sell	USD	749	2

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FTGF Western Asset Macro Opportunities Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(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-2023	BNY Mellon	Buy	CNH	27,699	Sell	USD	4,084	$ (95)
15-Mar-2023	BNY Mellon	Buy	JPY	7,513,435	Sell	USD	57,397	(2,090)
15-Mar-2023	BNY Mellon	Buy	EUR	808,639	Sell	USD	869,211	(13,093)
15-Mar-2023	BNY Mellon	Buy	AUD	65,186	Sell	USD	45,331	(1,441)
15-Mar-2023	BNY Mellon	Buy	NOK	25	Sell	USD	2	–
15-Mar-2023	BNY Mellon	Buy	NOK	74,379	Sell	USD	7,235	(65)
15-Mar-2023	BNY Mellon	Buy	SEK	8	Sell	USD	–	–
15-Mar-2023	BNY Mellon	Buy	SEK	16,272	Sell	USD	1,541	14
15-Mar-2023	BNY Mellon	Buy	PLN	5,199	Sell	USD	1,174	(6)
15-Mar-2023	BNY Mellon	Buy	GBP	72,596	Sell	USD	87,732	(387)
15-Mar-2023	BNY Mellon	Buy	AUD	4	Sell	USD	2	–
15-Mar-2023	BNY Mellon	Buy	GBP	47	Sell	USD	55	–
15-Mar-2023	BNY Mellon	Buy	SGD	56,688	Sell	USD	42,783	(727)
04-Apr-2023	BNY Mellon	Buy	USD	450	Sell	BRL	2,355	3
04-Apr-2023	BNY Mellon	Buy	BRL	203,020	Sell	USD	38,954	(443)
18-Apr-2023	Bank of America Merrill Lynch	Buy	USD	47,299	Sell	TWD	1,437,902	(139)
18-Apr-2023	Bank of America Merrill Lynch	Buy	KRW	27,950,786	Sell	USD	21,960	(757)
18-Apr-2023	Bank of America Merrill Lynch	Buy	CNH	217,661	Sell	USD	32,390	(967)
18-Apr-2023	Bank of America Merrill Lynch	Buy	USD	9,238	Sell	ZAR	168,753	89
18-Apr-2023	BNP Paribas	Buy	USD	77,685	Sell	EUR	71,702	1,622
18-Apr-2023	BNP Paribas	Buy	EUR	53,800	Sell	USD	58,444	(1,371)
18-Apr-2023	BNP Paribas	Buy	USD	22,443	Sell	ZAR	410,453	188
18-Apr-2023	Citi	Buy	USD	12,852	Sell	EUR	11,800	334
18-Apr-2023	Citi	Buy	USD	9,200	Sell	JPY	1,183,000 450	
18-Apr-2023	Citi	Buy	JPY	750,000	Sell	USD	5,880	(332)
18-Apr-2023	Citi	Buy	EUR	27,700	Sell	USD	29,927	(542)
18-Apr-2023	Citi	Buy	GBP	1,900	Sell	USD	2,302	(14)
18-Apr-2023	Citi	Buy	AUD	28,500	Sell	USD	20,258	(1,047)
18-Apr-2023	Goldman Sachs	Buy	USD	289,517	Sell	JPY	37,849,029	9,550
18-Apr-2023	Goldman Sachs	Buy	USD	107,152	Sell	MXN	2,120,970	(7,668)
18-Apr-2023	Goldman Sachs	Buy	ZAR	593,428	Sell	USD	34,646	(2,470)
18-Apr-2023	JP Morgan	Buy	USD	21,043	Sell	BRL	109,222	369
18-Apr-2023	JP Morgan	Buy	USD	213,644	Sell	CNH	1,463,389	2,380
18-Apr-2023	JP Morgan	Buy	USD	20,222	Sell	COP	98,621,820	129
18-Apr-2023	JP Morgan	Buy	USD	100,560	Sell	IDR	1,571,371,091	(2,375)
18-Apr-2023	JP Morgan	Buy	USD	88,349	Sell	INR	7,358,629	(362)
18-Apr-2023	JP Morgan	Buy	USD	22,721	Sell	KRW	27,950,786	1,517
18-Apr-2023	JP Morgan	Buy	SGD	45,121	Sell	USD	33,776	(271)
18-Apr-2023	JP Morgan	Buy	CAD	51,338	Sell	USD	38,440	(797)
18-Apr-2023	JP Morgan	Buy	CNH	1,089,996	Sell	USD	161,049	(3,691)
18-Apr-2023	JP Morgan	Buy	IDR	142,957,783	Sell	USD	9,190	174
18-Apr-2023	JP Morgan	Buy	INR	1,081,792	Sell	USD	13,079	(37)
18-Apr-2023	JP Morgan	Buy	BRL	175,606	Sell	USD	32,788	452
18-Apr-2023	Morgan Stanley	Buy	USD	27,764	Sell	AUD	39,819	922
18-Apr-2023	Morgan Stanley	Buy	USD	33,157	Sell	EUR	31,219	39
18-Apr-2023	Morgan Stanley	Buy	USD	60,865	Sell	GBP	49,830	871
18-Apr-2023	Morgan Stanley	Buy	USD	65,320	Sell	PLN	291,145	101
18-Apr-2023	Morgan Stanley	Buy	PLN	49,302	Sell	USD	11,005	39
18-Apr-2023	Morgan Stanley	Buy	MYR	49,444	Sell	USD	11,383	(337)
18-Apr-2023	Morgan Stanley	Buy	NOK	36,790	Sell	USD	3,692	(140)
18-Apr-2023	Morgan Stanley	Buy	GBP	6,674	Sell	USD	8,025	10
20-Sep-2023	Goldman Sachs	Buy	USD	4,667	Sell	RUB	338,380	572
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $112,006)								$ 21,504
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(98,156))								(43,616)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $13,850)								$ (22,112)

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	(494)	$ (117,016)	$ 970
3 Month SOFR Index December 2024	Bank of America Merrill Lynch	(2,262)	(543,898)	2,559
3 Month SOFR Index June 2023	Bank of America Merrill Lynch	504	119,228	(2,446)
3 Month SOFR Index September 2023	Bank of America Merrill Lynch	4,122	974,801	(6,826)
90 Day Euro$ March 2023	Bank of America Merrill Lynch	(2,098)	(497,895)	(57)
Australian Dollar Currency March 2023	Bank of America Merrill Lynch	1,618	109,013	(2,436)
British Pound Currency March 2023	Bank of America Merrill Lynch	520	39,185	(1,054)
Canadian Dollar Currency March 2023	Bank of America Merrill Lynch	167	12,255	(105)

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FTGF Western Asset Macro Opportunities Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Schedule of Futures Contracts – (continued)

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Euribor 3 Month December 2023	Bank of America Merrill Lynch	2,418	$ 614,476	$ (5,930)
Euro FX Currency March 2023	Bank of America Merrill Lynch	504	66,730	(1,936)
Euro-Bund June 2023	Bank of America Merrill Lynch	75	10,467	(45)
Euro-Bund March 2023	Bank of America Merrill Lynch	698	98,124	(3,398)
Fed Fund 30 Day February 2023	Bank of America Merrill Lynch	(1,147)	(456,100)	(62)
Japan 10 Year Bond (OSE) March 2023	Bank of America Merrill Lynch	(594)	(639,787)	3,317
Japanese Yen Currency March 2023	Bank of America Merrill Lynch	3,665	337,134	(12,180)
Long Gilt June 2023	Bank of America Merrill Lynch	264	31,743	(157)
Mexican Peso Currency March 2023	Bank of America Merrill Lynch	4,030	109,737	5,766
U.S. 10 Year Note (CBT) June 2023	Bank of America Merrill Lynch	27,440	3,063,848	(892)
U.S. 10 Year Ultra Note June 2023	Bank of America Merrill Lynch	(16,192)	(1,897,500)	(2,376)
U.S. 2 Year Note (CBT) June 2023	Bank of America Merrill Lynch	(13,633)	(2,777,404)	7,855
U.S. 5 Year Note (CBT) June 2023	Bank of America Merrill Lynch	(6,378)	(682,795)	(1,106)
U.S. Long Bond (CBT) June 2023	Bank of America Merrill Lynch	14,483	1,813,543	(1,793)
U.S. Ultra Bond (CBT) June 2023	Bank of America Merrill Lynch	3,516	474,880	(4,395)
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $213,705)				$ 20,467
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(237,864))				(47,194)
Net Depreciation of Futures Contracts (28 February 2022 (000's): $(24,159))				$ (26,727)

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FTGF Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at 28 February 2023

Face Value (000's)		Value (000's) $	% of Net Asset Value
Asset-Backed Securities — 14.21% (28 February 2022: 9.77%)			
69	ABFC 2003-OPT1 Trust, Series 2003 OPT1, Class A3, 5.297%, due 25/04/2033 *	64	0.02
1,274	ACE Securities Corp Home Equity Loan Trust Series 2005-HE3, Series 2005 HE3, Class M4, 5.562%, due 25/05/2035 *	1,137	0.41
669	Aegis Asset Backed Securities Trust Mortgage Pass-Through Ctfs Ser 2005-4, Series 2005 4, Class M2, 5.322%, due 25/10/2035 *	621	0.23
950	AGL CLO 12 Ltd, Series 2021 12A, Class D, 144A, 7.658%, due 20/07/2034 *	893	0.33
400	Ammc Clo 20 Ltd, Series 2017 20A, Class E, 144A, 10.602%, due 17/04/2029 *	385	0.14
450	Anchorage Capital CLO 3-R Ltd, Series 2014 3RA, Class E, 144A, 10.302%, due 28/01/2031 *	388	0.14
480	Bain Capital Credit CLO 2022-2 Ltd, Series 2022 2A, Class D1, 144A, 8.303%, due 22/04/2035 *	443	0.16
660	Bain Capital Credit CLO 2023-1 Ltd, Series 2023 1A, Class AN, 144A, 0.000%, due 16/04/2036 *	660	0.24
1,380	Ballyrock CLO 19 Ltd, Series 2022 19A, Class D, 144A, 11.749%, due 20/04/2035 *	1,264	0.46
1,225	Ballyrock CLO 2018-1 Ltd, Series 2018 1A, Class C, 144A, 7.958%, due 20/04/2031 *	1,168	0.43
720	Barings CLO Ltd 2016-II, Series 2016 2A, Class ER2, 144A, 11.308%, due 20/01/2032 *	663	0.24
500	Black Diamond Clo 2019-2 Ltd, Series 2019 2A, Class A1A, 144A, 6.245%, due 23/07/2032 *	492	0.18
441	Blackbird Capital Aircraft Lease Securitization Ltd 2016-1, Series 2016 1A, Class AA, 144A, 2.487%, due 16/12/2041	406	0.15
1,000	BlueMountain CLO XXII Ltd, Series 2018 22A, Class A1, 144A, 5.872%, due 15/07/2031 *	991	0.36
720	CarVal CLO VII-C Ltd, Series 2023 1A, Class A1, 144A, 6.883%, due 20/01/2035 *	721	0.26
255	CWABS Revolving Home Equity Loan Trust Series 2004-B, Series 2004 B, Class 2A, 4.808%, due 15/02/2029 *	227	0.08
19	CWHEQ Revolving Home Equity Loan Trust Series 2005-D, Series 2005 D, Class 2A, 4.778%, due 15/11/2035 *	18	0.01
698	Dividend Solar Loans 2018-2 LLC, Series 2018 2, Class B, 144A, 4.250%, due 20/12/2038	642	0.23
531	Educational Funding Co LLC/The, Series 2006 1A, Class A3, 144A, 5.168%, due 25/04/2033 *	370	0.13
660	Encore Credit Receivables Trust 2005-2, Series 2005 2, Class M4, 5.547%, due 25/11/2035 *	604	0.22
78	First Franklin Mortgage Loan Trust 2003-FF4, Series 2003 FF4, Class M1, 6.366%, due 25/10/2033 *	74	0.03
1,131	FOCUS Brands Funding LLC, Series 2017 1A, Class A2II, 144A, 5.093%, due 30/04/2047	1,026	0.37
540	FS Rialto 2022-FL6 Issuer LLC, Series 2022 FL6, Class A, 144A, 7.144%, due 17/08/2037 *	541	0.20
1,000	Golub Capital Partners CLO 21M Ltd, Series 2014 21A, Class CR, 144A, 7.268%, due 25/01/2031 *	961	0.35
1,000	Golub Capital Partners CLO 53B Ltd, Series 2021 53A, Class E, 144A, 11.508%, due 20/07/2034 *	908	0.33
139	GoodLeap Sustainable Home Solutions Trust 2021-4, Series 2021 4GS, Class A, 144A, 1.930%, due 20/07/2048	106	0.04
250	Greenwood Park CLO Ltd, Series 2018 1A, Class E, 144A, 9.742%, due 15/04/2031 *	210	0.08
1,000	Grippen Park CLO Ltd, Series 2017 1A, Class D, 144A, 8.108%, due 20/01/2030 *	939	0.34
1,372	Hardee's Funding LLC, Series 2020 1A, Class A2, 144A, 3.981%, due 20/12/2050	1,191	0.43
1,400	Harriman Park CLO Ltd, Series 2020 1A, Class ER, 144A, 11.208%, due 20/04/2034 *	1,239	0.45
145	HGI CRE CLO 2021-FL1 Ltd, Series 2021 FL1, Class C, 144A, 6.290%, due 16/06/2036 *	136	0.05
170	HGI CRE CLO 2021-FL1 Ltd, Series 2021 FL1, Class D, 144A, 6.940%, due 16/06/2036 *	160	0.06
584	Home Equity Asset Trust 2006-4, Series 2006 4, Class 2A4, 5.177%, due 25/08/2036 *	570	0.21
750	Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2005-C, Series 2005 C, Class M2, 5.367%, due 25/10/2035 *	730	0.27
500	LCM XXII Ltd 22A, Class DR, 144A, 10.308%, due 20/10/2028 *	424	0.15
244	Long Beach Mortgage Loan Trust 2005-1, Series 2005 1, Class M4, 5.892%, due 25/02/2035 *	236	0.09
1,000	Magnetite XII Ltd, Series 2015 12A, Class ER, 144A, 10.472%, due 15/10/2031 *	912	0.33
1,270	Marble Point CLO XIV Ltd, Series 2018 2A, Class D, 144A, 8.338%, due 20/01/2032 *	1,101	0.40
548	Mastr Asset Backed Securities Trust 2007-HE2, Series 2007 HE2, Class A1, 5.767%, due 25/08/2037 *	458	0.17
331	Mosaic Solar Loan Trust 2018-1, Series 2018 1A, Class CERT, 144A, 0.000%, due 22/06/2043 ∞	202	0.07
1,336	Mosaic Solar Loan Trust 2022-1, Series 2022 1A, Class B, 144A, 3.160%, due 20/01/2053	1,109	0.40
710	National Collegiate II Commutation Trust, Series 2005 AR15, Class AR15, 0.000%, due 01/06/2045	105	0.04
630	National Collegiate Student Loan Trust 2005-1, Series 2005 1, Class B, 4.997%, due 26/03/2035 *	520	0.19
77	National Collegiate Student Loan Trust 2006-1, Series 2006 1, Class A5, 4.967%, due 25/03/2033 *	72	0.03
790	National Collegiate Student Loan Trust 2006-3, Series 2006 3, Class B, 4.977%, due 26/01/2032 *	615	0.22
839	National Collegiate Student Loan Trust 2007-2, Series 2007 2, Class A4, 4.907%, due 25/01/2033 *	776	0.28
1,302	National Collegiate V Commutation Trust, Series 2007 33A6, Class 1O, 144A, 0.000%, due 25/03/2038 *	339	0.12
2,291	National Collegiate VI 2007-4 Class A-3L Commutation Trust, Series 2007 4VI, Class O, 144A, 5.356%, due 29/03/2038 *†	448	0.16
1,000	Ocean Trails CLO V, Series 2014 5A, Class DRR, 144A, 8.265%, due 13/10/2031 *	854	0.31
650	OCTAGON INVESTMENT PARTNERS 35 Ltd, Series 2018 1A, Class C, 144A, 7.408%, due 20/01/2031 *	588	0.21
940	Option One Mortgage Loan Trust 2005-3, Series 2005 3, Class M4, 5.547%, due 25/08/2035 *	748	0.27
267	Option One Mortgage Loan Trust 2007-FXD1, Series 2007 FXD1, Class 1A1, 5.866%, due 25/01/2037	217	0.08
546	Option One Mortgage Loan Trust 2007-FXD1, Series 2007 FXD1, Class 2A1, 5.866%, due 25/01/2037	458	0.17
678	RAMP Series 2006-NC3 Trust, Series 2006 NC3, Class M1, 5.127%, due 25/03/2036 *	654	0.24
80	RBSSP Resecuritization Trust 2010-4, Series 2010 4, Class 6A2, 144A, 5.825%, due 26/02/2036	77	0.03
1,320	Saranac CLO III Ltd, Series 2014 3A, Class DR, 144A, 8.003%, due 22/06/2030 *	1,178	0.43
320	SMB Private Education Loan Trust 2015-C, Series 2015 C, Class C, 144A, 4.500%, due 17/09/2046	296	0.11
858	Structured Asset Investment Loan Trust 2004-2, Series 2004 2, Class A4, 5.322%, due 25/03/2034 *	811	0.29
1,170	Sunrun Athena Issuer 2018-1 LLC, Series 2018 1, Class A, 144A, 5.310%, due 30/04/2049	1,111	0.40
540	Symphony CLO 37 Ltd, Series 2022 37A, Class A1A, 144A, 6.546%, due 20/10/2034 *	541	0.20
500	Venture XVII CLO Ltd, Series 2014 17A, Class ERR, 144A, 10.532%, due 15/04/2027 *	426	0.16
750	Voya CLO 2016-3 Ltd, Series 2016 3A, Class A1R, 144A, 5.985%, due 18/10/2031 *	745	0.27
1,000	Voya CLO 2017-1 Ltd, Series 2017 1A, Class C, 144A, 8.122%, due 17/04/2030 *	923	0.34
200	VOYA CLO 2017-2, Series 2017 2A, Class D, 144A, 10.812%, due 07/06/2030 *	173	0.06
660	WaMu Asset-Backed Certificates WaMu Series 2007-HE4 Trust, Series 2007 HE4, Class 1A, 4.787%, due 25/07/2047 *	477	0.17
600	Wellfleet CLO 2017-3 Ltd, Series 2017 3A, Class C, 144A, 7.542%, due 17/01/2031 *	522	0.19
Total Asset-Backed Securities (Cost $41,801)		39,064	14.21
Mortgage-Backed Securities — 12.42% (28 February 2022: 10.09%)			
286	Alternative Loan Trust 2007-4CB, Series 2007 4CB, Class 1A5, 5.750%, due 25/04/2037	241	0.09
202	BAMLL Re-REMIC Trust 2016-RRGG10, Series 2016 GG10, Class AJA, 144A, 5.648%, due 10/08/2045 *	52	0.02
577	Banc of America Funding Corp, Series 2015 R3, Class 1A2, 144A, 1.895%, due 27/03/2036 *	469	0.17
780	BANK 2017-BNK7, Series 2017 BNK7, Class A4, 3.175%, due 15/09/2060	715	0.26
140	BBCCRE Trust 2015-GTP, Series 2015 GTP, Class D, 144A, 4.563%, due 10/08/2033 *	122	0.04
840	BBSG 2016-MRP Mortgage Trust, Series 2016 MRP, Class A, 144A, 3.275%, due 05/06/2036	669	0.24
510	BHMS 2018-ATLS, Series 2018 ATLS, Class C, 144A, 6.488%, due 15/07/2035 *	491	0.18
520	BX Trust 2021-VIEW, Series 2021 VIEW, Class C, 144A, 6.938%, due 15/06/2036 *	491	0.18
784	BXMT 2020-FL2 Ltd, Series 2020 FL2, Class A, 144A, 5.578%, due 15/02/2038 *	775	0.28
480	Citigroup Commercial Mortgage Trust 2017-P8, Series 2017 P8, Class A3, 3.203%, due 15/09/2050	441	0.16
11,117	Citigroup Commercial Mortgage Trust 2017-P8, Series 2017 P8, Class XA, 0.871%, due 15/09/2050 *	337	0.12
383	Citigroup Commercial Mortgage Trust 2018-C5, Series 2018 C5, Class A3, 3.963%, due 10/06/2051	355	0.13
710	COMM 2015-DC1 Mortgage Trust, Series 2015 DC1, Class C, 4.297%, due 10/02/2048 *	624	0.23
360	Connecticut Avenue Securities Trust 2019-R07, Series 2019 R07, Class 1B1, 144A, 8.017%, due 25/10/2039 *	358	0.13
670	Connecticut Avenue Securities Trust 2021-R01, Series 2021 R01, Class 1M2, 144A, 6.034%, due 25/10/2041 *	655	0.24
190	Connecticut Avenue Securities Trust 2021-R03, Series 2021 R03, Class 1B1, 144A, 7.234%, due 25/12/2041 *	178	0.07
700	Connecticut Avenue Securities Trust 2022-R04, Series 2022 R04, Class 1M2, 144A, 7.584%, due 25/03/2042 *	708	0.26
940	CSAIL 2016-C5 Commercial Mortgage Trust, Series 2016 C5, Class A5, 3.757%, due 15/11/2048	895	0.33

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The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — (continued)			
330	CSAIL 2017-C8 Commercial Mortgage Trust, Series 2017 C8, Class C, 4.287%, due 15/06/2050 *	282	0.10
1,480	CSMC 2014-USA OA LLC, Series 2014 USA, Class F, 144A, 4.373%, due 15/09/2037	788	0.29
630	CSMC Trust 2017-CHOP, Series 2017 CHOP, Class F, 144A, 8.938%, due 15/07/2032 *	592	0.22
618	DSLA Mortgage Loan Trust 2007-AR1, Series 2007 AR1, Class 1A1B, 4.731%, due 19/04/2047 *	503	0.18
700	Eagle RE 2020-1 Ltd, Series 2020 1, Class M1C, 144A, 6.417%, due 25/01/2030 *	697	0.25
790	Fannie Mae Connecticut Avenue Securities, Series 2017 C05, Class 1B1, 8.217%, due 25/01/2030 *	823	0.30
630	Fannie Mae Connecticut Avenue Securities, Series 2017 C07, Class 1B1, 8.617%, due 25/05/2030 *	669	0.24
950	Fannie Mae Connecticut Avenue Securities, Series 2018 C01, Class 1B1, 8.167%, due 25/07/2030 *	991	0.36
2,500	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500% ±	2,409	0.88
100	Fannie Mae or Freddie Mac, 30 year, TBA, 5.000% ±	98	0.04
520	Freddie Mac Stacr Remic Trust 2020-DNA1, Series 2020 DNA1, Class B1, 144A, 6.917%, due 25/01/2050 *	508	0.18
500	Freddie Mac STACR REMIC Trust 2020-DNA5, Series 2020 DNA5, Class B1, 144A, 9.284%, due 25/10/2050 *	527	0.19
680	Freddie Mac STACR REMIC Trust 2020-DNA6, Series 2020 DNA6, Class B1, 144A, 7.484%, due 25/12/2050 *	663	0.24
570	Freddie Mac STACR REMIC Trust 2021-DNA5, Series 2021 DNA5, Class B1, 144A, 7.534%, due 25/01/2034 *	540	0.20
450	Freddie Mac STACR Trust 2018-DNA2, Series 2018 DNA2, Class B1, 144A, 8.317%, due 25/12/2030 *	467	0.17
164	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2017 SPI1, Class B, 144A, 4.117%, due 25/09/2047 *	89	0.03
380	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2021 DNA2, Class M2, 144A, 6.784%, due 25/08/2033 *	381	0.14
462	GS Mortgage Securities Corp Trust 2018-SRP5, Series 2018 SRP5, Class C, 144A, 8.838%, due 15/09/2031 *	200	0.07
60	GSMPS Mortgage Loan Trust 2006-RP1, Series 2006 RP1, Class 1A2, 144A, 7.500%, due 25/01/2036	53	0.02
330	Hilton USA Trust 2016-HHV, Series 2016 HHV, Class D, 144A, 4.194%, due 05/11/2038 *	299	0.11
1,242	Impac Secured Assets Trust 2006-3, Series 2006 3, Class A7, 5.157%, due 25/11/2036 *	932	0.34
1,010	J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-PHMZ, Series 2018 PHMZ, Class M, 144A, 13.096%, due 15/06/2035 *†	–	–
2	JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12, Series 2007 LD12, Class AJ, 6.673%, due 15/02/2051 *	2	–
1,300	JP Morgan Chase Commercial Mortgage Securities Trust 2018-WPT, Series 2018 WPT, Class FFL, 144A, 7.730%, due 05/07/2033 *	991	0.36
84	JP Morgan Chase Commercial Mortgage Securities Trust 2020-NNN MZ, Series 2020 NNNZ, Class M, 144A, 8.542%, due 16/01/2037	73	0.03
281	JP Morgan Resecuritization Trust Series 2009-10, Series 2009 10, Class 7A2, 144A, 6.054%, due 26/02/2037 *	124	0.05
31	ML-CFC Commercial Mortgage Trust 2007-5, Series 2007 5, Class AJ, 5.450%, due 12/08/2048 *	8	–
31	ML-CFC Commercial Mortgage Trust 2007-5, Series 2007 5, Class AJFL, 144A, 5.450%, due 12/08/2048 *	8	–
500	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C27, Series 2015 C27, Class A4, 3.753%, due 15/12/2047	476	0.17
381	Morgan Stanley Capital I Trust 2018-MP, Series 2018 MP, Class A, 144A, 4.276%, due 11/07/2040 *	335	0.12
159	Morgan Stanley Mortgage Loan Trust 2005-2AR, Series 2005 2AR, Class B1, 5.117%, due 25/04/2035 *	116	0.04
880	Natixis Commercial Mortgage Securities Trust 2019-FAME, Series 2019 FAME, Class D, 144A, 4.398%, due 15/08/2036 *	722	0.26
361	Natixis Commercial Mortgage Securities Trust 2019-FAME, Series 2019 FAME, Class E, 144A, 4.398%, due 15/08/2036 *	279	0.10
726	New Residential Mortgage Loan Trust 2016-3, Series 2016 3A, Class B2, 144A, 4.250%, due 25/09/2056 *	659	0.24
254	New Residential Mortgage Loan Trust 2021-NQM2R, Series 2021 NQ2R, Class A3, 144A, 1.353%, due 25/10/2058 *	228	0.08
441	Nomura Resecuritization Trust 2015-4R, Series 2015 4R, Class 2A2, 144A, 2.688%, due 26/10/2036 *	371	0.14
263	PMT Credit Risk Transfer Trust, 144A, 8.217%, due 29/04/2024 *	258	0.09
610	Seasoned Credit Risk Transfer Trust Series 2017-1, Series 2017 1, Class M1, 144A, 4.000%, due 25/01/2056 *	602	0.22
1,226	Seasoned Credit Risk Transfer Trust Series 2018-1, Series 2018 1, Class M, 4.750%, due 25/05/2057 *	1,102	0.40
790	Seasoned Credit Risk Transfer Trust Series 2018-4, Series 2018 4, Class M, 144A, 4.750%, due 25/03/2058	663	0.24
472	Sequoia Mortgage Trust 2007-2, Series 2007 2, Class 1A3, 5.238%, due 20/06/2036 *	436	0.16
250	Starwood Retail Property Trust 2014-STAR, Series 2014 STAR, Class C, 144A, 7.338%, due 15/11/2027 *	26	0.01
410	Starwood Retail Property Trust 2014-STAR, Series 2014 STAR, Class D, 144A, 8.088%, due 15/11/2027 *	16	0.01
370	Starwood Retail Property Trust 2014-STAR, Series 2014 STAR, Class E, 144A, 8.988%, due 15/11/2027 *†	1	–
853	Tharaldson Hotel Portfolio Trust 2018-THPT, Series 2018 THL, Class D, 144A, 6.872%, due 11/11/2034 *	837	0.30
834	Tharaldson Hotel Portfolio Trust 2018-THPT, Series 2018 THL, Class E, 144A, 8.052%, due 11/11/2034 *	810	0.29
891	Tharaldson Hotel Portfolio Trust 2018-THPT, Series 2018 THL, Class F, 144A, 8.824%, due 11/11/2034 *	854	0.31
63	Wachovia Bank Commercial Mortgage Trust Series 2007-C33, Series 2007 C33, Class AJ, 5.871%, due 15/02/2051 *	56	0.02
105	WaMu Mortgage Pass-Through Certificates Series 2005-AR17 Trust, Series 2005 AR17, Class A1C3, 5.577%, due 25/12/2045 *	67	0.02
2,326	WaMu Mortgage Pass-Through Certificates Series 2005-AR2 Trust, Series 2005 AR2, Class B1, 5.412%, due 25/01/2045 *	1,865	0.68
326	WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust, Series 2006 AR13, Class 2A, 4.293%, due 25/10/2046 *	291	0.11
130	WaMu Mortgage Pass-Through Certificates Series 2006-AR3 Trust, Series 2006 AR3, Class A1B, 3.793%, due 25/02/2046 *	114	0.04
743	Wells Fargo Commercial Mortgage Trust 2017-C38, Series 2017 C38, Class A4, 3.190%, due 15/07/2050	681	0.25
Total Mortgage-Backed Securities (Cost $38,274)		34,158	12.42
Corporate Bonds and Notes — 59.17% (28 February 2022: 52.04%)			
Argentina — 0.35% (28 February 2022: 0.55%)			
410	Transportadora de Gas del Sur SA, 144A, 6.750%, due 02/05/2025	385	0.14
290	YPF SA, 144A, 8.500%, due 28/07/2025	260	0.09
420	YPF SA, 144A, 6.950%, due 21/07/2027	329	0.12
		974	0.35
Belgium — 0.37% (28 February 2022: 0.31%)			
EUR 1,000	KBC Group NV, 4.750%, Perpetual *	1,027	0.37
Bermuda — 0.38% (28 February 2022: 0.00%)			
1,130	Highlands Holdings Bond Issuer Ltd / Highlands Holdings Bond Co-Issuer Inc, 144A, 7.625%, due 15/10/2025	1,041	0.38
Brazil — 1.03% (28 February 2022: 1.59%)			
460	B3 SA – Brasil Bolsa Balcao, 144A, 4.125%, due 20/09/2031	382	0.14
550	Braskem Netherlands Finance BV, 144A, 4.500%, due 10/01/2028	496	0.18
370	MercadoLibre Inc, 3.125%, due 14/01/2031	286	0.10
690	Petrobras Global Finance BV, 6.850%, due 05/06/2115	576	0.21
800	Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032	631	0.23
450	Vale Overseas Ltd, 6.875%, due 10/11/2039	460	0.17
		2,831	1.03
Canada — 2.18% (28 February 2022: 1.96%)			
780	Air Canada, 144A, 3.875%, due 15/08/2026	703	0.26
250	Cascades Inc/Cascades USA Inc, 144A, 5.375%, due 15/01/2028	226	0.08
CAD 420	Doman Building Materials Group Ltd, 144A, 5.250%, due 15/05/2026	280	0.10
865	GFL Environmental Inc, 144A, 5.125%, due 15/12/2026	829	0.30
380	GFL Environmental Inc, 144A, 4.750%, due 15/06/2029	338	0.12
280	Hudbay Minerals Inc, 144A, 4.500%, due 01/04/2026	252	0.09
390	Hudbay Minerals Inc, 144A, 6.125%, due 01/04/2029	345	0.13
440	MEG Energy Corp, 144A, 7.125%, due 01/02/2027	447	0.16
1,050	MEG Energy Corp, 144A, 5.875%, due 01/02/2029	980	0.36
140	Open Text Corp, 144A, 3.875%, due 15/02/2028	121	0.04
270	Open Text Holdings Inc, 144A, 4.125%, due 15/02/2030	223	0.08
250	Superior Plus LP / Superior General Partner Inc, 144A, 4.500%, due 15/03/2029	217	0.08
250	TransAlta Corp, 7.750%, due 15/11/2029	256	0.09
860	TransAlta Corp, 6.500%, due 15/03/2040	784	0.29
		6,001	2.18
Cayman Islands — 0.42% (28 February 2022: 0.32%)			
1,274	Global Aircraft Leasing Co Ltd, 144A, 6.500%, due 15/09/2024	1,153	0.42
Chile — 0.21% (28 February 2022: 0.25%)			
803	VTR Comunicaciones SpA, 144A, 5.125%, due 15/01/2028	568	0.21

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The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)				
China — 0.30% (28 February 2022: 0.32%)				
	400	Country Garden Holdings Co Ltd, 8.000%, due 27/01/2024	349	0.13
	200	Prosperous Ray Ltd, 4.625%, due 12/11/2023	199	0.07
	370	Prosus NV, 144A, 3.061%, due 13/07/2031	284	0.10
			832	0.30
Denmark — 0.29% (28 February 2022: 0.00%)				
	800	Danske Bank A/S, 144A, 6.466%, due 09/01/2026 *	805	0.29
France — 0.74% (28 February 2022: 0.38%)				
	200	Altice France SA/France, 144A, 8.125%, due 01/02/2027	187	0.07
	550	BNP Paribas SA, 144A, 7.750%, Perpetual *	562	0.20
	1,270	Credit Agricole SA, 144A, 8.125%, Perpetual *	1,288	0.47
			2,037	0.74
Germany — 0.78% (28 February 2022: 0.21%)				
	320	Cheplapharm Arzneimittel GmbH, 144A, 5.500%, due 15/01/2028	283	0.10
	120	Mercer International Inc, 5.125%, due 01/02/2029	99	0.04
EUR	100	Nidda BondCo GmbH, 5.000%, due 30/09/2025	104	0.04
	1,733	ZF North America Capital Inc, 144A, 4.750%, due 29/04/2025	1,657	0.60
			2,143	0.78
Guatemala — 0.11% (28 February 2022: 0.00%)				
	363	Millicom International Cellular SA, 144A, 4.500%, due 27/04/2031	293	0.11
Hong Kong — 0.29% (28 February 2022: 0.17%)				
	200	Melco Resorts Finance Ltd, 144A, 4.875%, due 06/06/2025	187	0.07
	730	Melco Resorts Finance Ltd, 144A, 5.375%, due 04/12/2029	606	0.22
			793	0.29
Ireland — 0.33% (28 February 2022: 0.20%)				
	630	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.300%, due 30/01/2032	505	0.19
	420	Avolon Holdings Funding Ltd, 144A, 4.250%, due 15/04/2026	390	0.14
			895	0.33
Israel — 0.50% (28 February 2022: 0.53%)				
	1,230	Teva Pharmaceutical Finance Co LLC, 6.150%, due 01/02/2036	1,112	0.40
	300	Teva Pharmaceutical Finance Netherlands III BV, 4.750%, due 09/05/2027	270	0.10
			1,382	0.50
Italy — 0.46% (28 February 2022: 0.30%)				
	230	Intesa Sanpaolo SpA, 144A, 5.710%, due 15/01/2026	220	0.08
	530	UniCredit SpA, 144A, 7.296%, due 02/04/2034 *	500	0.18
	640	UniCredit SpA, 144A, 5.459%, due 30/06/2035 *	544	0.20
			1,264	0.46
Kazakhstan — 0.20% (28 February 2022: 0.52%)				
	380	KazMunayGas National Co JSC, 144A, 4.750%, due 19/04/2027	349	0.13
	230	KazTransGas JSC, 144A, 4.375%, due 26/09/2027	208	0.07
			557	0.20
Kuwait — 0.27% (28 February 2022: 0.27%)				
	730	MEGlobal Canada ULC, 144A, 5.875%, due 18/05/2030	747	0.27
Luxembourg — 0.94% (28 February 2022: 0.61%)				
	1,650	Altice France Holding SA, 144A, 10.500%, due 15/05/2027	1,364	0.50
	500	ARD Finance SA, 144A, 6.500%, due 30/06/2027	410	0.15
GBP	570	Cidron Aida Finco Sarl, 6.250%, due 01/04/2028	591	0.21
	220	FAGE International SA / FAGE USA Dairy Industry Inc, 144A, 5.625%, due 15/08/2026	207	0.08
			2,572	0.94
Macau — 0.82% (28 February 2022: 0.44%)				
	270	Sands China Ltd, 5.625%, due 08/08/2025	262	0.09
	200	Sands China Ltd, 5.900%, due 08/08/2028	189	0.07
	200	Sands China Ltd, 3.350%, due 08/03/2029	164	0.06
	200	Sands China Ltd, 3.750%, due 08/08/2031	158	0.06
	1,550	Wynn Macau Ltd, 144A, 4.875%, due 01/10/2024	1,483	0.54
			2,256	0.82
Malaysia — 0.12% (28 February 2022: 0.19%)				
	490	Axiata Spv5 Labuan Ltd, 3.064%, due 19/08/2050	341	0.12
Mexico — 0.35% (28 February 2022: 0.41%)				
	1,020	Banco Mercantil del Norte SA/Grand Cayman, 144A, 7.500%, Perpetual *	957	0.35

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Netherlands — 0.48% (28 February 2022: 0.42%)				
EUR	1,000	Cooperatieve Rabobank UA, 4.625%, Perpetual *	987	0.36
EUR	310	Stichting AK Rabobank Certificaten, 6.500%, Perpetual	323	0.12
			1,310	0.48
Puerto Rico — 0.03% (28 February 2022: 0.00%)				
	80	Liberty Latin America Ltd, 2.000%, due 15/07/2024	74	0.03
Singapore — 0.08% (28 February 2022: 0.12%)				
	220	Oversea-Chinese Banking Corp Ltd, 4.250%, due 19/06/2024	216	0.08
South Africa — 0.09% (28 February 2022: 0.25%)				
	310	Sasol Financing USA LLC, 5.500%, due 18/03/2031	259	0.09
Switzerland — 1.75% (28 February 2022: 0.27%)				
	250	Credit Suisse AG/New York NY, 1.000%, due 05/05/2023	247	0.09
	700	Credit Suisse Group AG, 144A, 6.537%, due 12/08/2033 *	629	0.23
	500	Credit Suisse Group AG, 144A, 9.016%, due 15/11/2033 *	525	0.19
	200	Credit Suisse Group AG, 144A, 7.250%, Perpetual *†ε	148	0.05
	910	Credit Suisse Group AG, 144A, 9.750%, Perpetual *†ε	826	0.30
	200	Credit Suisse Group AG, 144A, 7.500%, Perpetual *†ε	175	0.06
	1,500	UBS Group AG, 144A, 7.000%, Perpetual *	1,497	0.55
	390	VistaJet Malta Finance Plc / XO Management Holding Inc, 144A, 7.875%, due 01/05/2027	372	0.14
	440	VistaJet Malta Finance Plc / XO Management Holding Inc, 144A, 6.375%, due 01/02/2030	386	0.14
			4,805	1.75
United Arab Emirates — 0.23% (28 February 2022: 0.26%)				
	660	DP World Ltd/United Arab Emirates, 144A, 5.625%, due 25/09/2048	639	0.23
United Kingdom — 1.64% (28 February 2022: 2.09%)				
	210	Barclays Plc, 7.750%, Perpetual *	209	0.08
EUR	320	Lloyds Banking Group Plc, 4.947%, Perpetual *	325	0.12
	250	Lloyds Banking Group Plc, 7.500%, Perpetual *	247	0.09
	242	Mclaren Finance Plc, 144A, 7.500%, due 01/08/2026	190	0.07
GBP	970	NatWest Group Plc, 4.500%, Perpetual *	950	0.35
	690	Neptune Energy Bondco Plc, 144A, 6.625%, due 15/05/2025	672	0.24
GBP	800	Saga Plc, 5.500%, due 15/07/2026	779	0.28
	950	Virgin Media Secured Finance Plc, 144A, 5.500%, due 15/05/2029	862	0.31
	330	Vmed O2 UK Financing I Plc, 144A, 4.750%, due 15/07/2031	274	0.10
			4,508	1.64
United States — 42.60% (28 February 2022: 37.58%)				
	720	Abercrombie & Fitch Management Co, 144A, 8.750%, due 15/07/2025	726	0.26
	1,103	Accelerate360 Holdings LLC, 144A, 8.000%, due 01/03/2028	1,165	0.42
	330	Acuris Finance US Inc / Acuris Finance SARL, 144A, 5.000%, due 01/05/2028	263	0.10
	630	AdaptHealth LLC, 144A, 6.125%, due 01/08/2028	580	0.21
	286	Adtalem Global Education Inc, 144A, 5.500%, due 01/03/2028	264	0.10
	690	Advanced Drainage Systems Inc, 144A, 6.375%, due 15/06/2030	660	0.24
	447	Akumin Escrow Inc, 144A, 7.500%, due 01/08/2028	313	0.11
	300	Akumin Inc, 144A, 7.000%, due 01/11/2025	239	0.09
	240	Alcoa Nederland Holding BV, 144A, 6.125%, due 15/05/2028	236	0.09
	1,310	Allen Media LLC / Allen Media Co-Issuer Inc, 144A, 10.500%, due 15/02/2028	566	0.21
	300	Allied Universal Holdco LLC / Allied Universal Finance Corp, 144A, 6.625%, due 15/07/2026	285	0.10
	40	Altria Group Inc, 2.450%, due 04/02/2032	30	0.01
	340	Altria Group Inc, 5.950%, due 14/02/2049	305	0.11
	170	AMC Entertainment Holdings Inc, 144A, 7.500%, due 15/02/2029	102	0.04
	324	American Airlines 2017-1 Class B Pass Through Trust, Series B, 4.950%, due 15/02/2025	315	0.11
	71	American Airlines 2017-2 Class B Pass Through Trust, Series B, 3.700%, due 15/10/2025	66	0.02
	190	American Airlines Inc, 144A, 11.750%, due 15/07/2025	209	0.08
	430	American Airlines Inc, 144A, 7.250%, due 15/02/2028	420	0.15
	30	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.500%, due 20/04/2026	29	0.01
	720	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.750%, due 20/04/2029	686	0.25
	1,162	American News Co LLC, 144A, 8.500%, due 01/09/2026	1,329	0.48
	190	Antero Resources Corp, 144A, 5.375%, due 01/03/2030	173	0.06
	350	Apollo Commercial Real Estate Finance Inc, 5.375%, due 15/10/2023	348	0.13
	130	Apollo Commercial Real Estate Finance Inc, 144A, 4.625%, due 15/06/2029	100	0.04

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

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
United States — (continued)			
210	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc, 144A, 6.000%, due 15/06/2027	203	0.07
480	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc, 144A, 4.000%, due 01/09/2029	385	0.14
740	AthenaHealth Group Inc, 144A, 6.500%, due 15/02/2030	586	0.21
90	Aviation Capital Group LLC, 144A, 5.500%, due 15/12/2024	89	0.03
350	Ball Corp, 2.875%, due 15/08/2030	280	0.10
340	Ball Corp, 3.125%, due 15/09/2031	273	0.10
320	Bath & Body Works Inc, 5.250%, due 01/02/2028	298	0.11
510	Bath & Body Works Inc, 144A, 6.625%, due 01/10/2030	484	0.18
170	Bausch Health Americas Inc, 144A, 9.250%, due 01/04/2026	127	0.05
340	Bausch Health Cos Inc, 144A, 5.500%, due 01/11/2025	296	0.11
320	Bausch Health Cos Inc, 144A, 6.125%, due 01/02/2027	221	0.08
140	Bausch Health Cos Inc, 144A, 7.000%, due 15/01/2028	63	0.02
70	Bausch Health Cos Inc, 144A, 5.000%, due 30/01/2028	30	0.01
1,540	Berry Petroleum Co LLC, 144A, 7.000%, due 15/02/2026	1,453	0.53
320	Black Knight InfoServ LLC, 144A, 3.625%, due 01/09/2028	280	0.10
1,140	Blue Racer Midstream LLC / Blue Racer Finance Corp, 144A, 7.625%, due 15/12/2025	1,147	0.42
360	Boeing Co/The, 3.250%, due 01/02/2035	278	0.10
440	Boeing Co/The, 5.930%, due 01/05/2060	412	0.15
660	Boyne USA Inc, 144A, 4.750%, due 15/05/2029	585	0.21
280	Builders FirstSource Inc, 144A, 4.250%, due 01/02/2032	235	0.09
230	Burford Capital Global Finance LLC, 144A, 6.875%, due 15/04/2030	199	0.07
240	Caesars Entertainment Inc, 144A, 8.125%, due 01/07/2027	243	0.09
840	Caesars Entertainment Inc, 144A, 7.000%, due 15/02/2030	847	0.31
590	Carnival Corp, 144A, 4.000%, due 01/08/2028	499	0.18
680	Carnival Corp, 144A, 10.500%, due 01/06/2030	659	0.24
474	Carnival Plc, 7.875%, due 01/06/2027	470	0.17
160	Carriage Purchaser Inc, 144A, 7.875%, due 15/10/2029	120	0.04
460	Carriage Services Inc, 144A, 4.250%, due 15/05/2029	370	0.13
110	Carrols Restaurant Group Inc, 144A, 5.875%, due 01/07/2029	84	0.03
750	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.500%, due 15/08/2030	618	0.22
500	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.750%, due 01/02/2032	405	0.15
870	CCO Holdings LLC / CCO Holdings Capital Corp, 4.500%, due 01/05/2032	689	0.25
120	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.500%, due 01/06/2033	93	0.03
70	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.250%, due 15/01/2034	52	0.02
380	CDW LLC / CDW Finance Corp, 4.125%, due 01/05/2025	363	0.13
170	CDW LLC / CDW Finance Corp, 3.250%, due 15/02/2029	143	0.05
20	Centene Corp, 4.250%, due 15/12/2027	18	0.01
1,290	Central Parent Inc / CDK Global Inc, 144A, 7.250%, due 15/06/2029	1,263	0.46
290	Chart Industries Inc, 144A, 7.500%, due 01/01/2030	295	0.11
270	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.050%, due 30/03/2029	252	0.09
60	Charter Communications Operating LLC / Charter Communications Operating Capital, 6.384%, due 23/10/2035	58	0.02
210	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.375%, due 01/04/2038	176	0.06
420	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.125%, due 01/07/2049	324	0.12
1,020	Chord Energy Corp, 144A, 6.375%, due 01/06/2026	985	0.36
1,050	CHS/Community Health Systems Inc, 144A, 6.125%, due 01/04/2030	720	0.26
490	CHS/Community Health Systems Inc, 144A, 4.750%, due 15/02/2031	379	0.14
610	Clarios Global LP / Clarios US Finance Co, 144A, 8.500%, due 15/05/2027	607	0.22
410	Coinbase Global Inc, 144A, 3.625%, due 01/10/2031	248	0.09
450	CommScope Inc, 144A, 6.000%, due 01/03/2026	434	0.16
540	CommScope Inc, 144A, 7.125%, due 01/07/2028	426	0.15
620	CommScope Inc, 144A, 4.750%, due 01/09/2029	506	0.18
910	Continental Resources Inc/OK, 144A, 5.750%, due 15/01/2031	862	0.31
910	CoreCivic Inc, 8.250%, due 15/04/2026	922	0.34
310	Crowdstrike Holdings Inc, 3.000%, due 15/02/2029	261	0.10
540	CSC Holdings LLC, 144A, 6.500%, due 01/02/2029	458	0.17
260	CSC Holdings LLC, 144A, 5.750%, due 15/01/2030	149	0.05
240	CSC Holdings LLC, 144A, 4.125%, due 01/12/2030	174	0.06
530	CSC Holdings LLC, 144A, 4.500%, due 15/11/2031	377	0.14
270	CVS Health Corp, 5.050%, due 25/03/2048	243	0.09
1,340	Darling Ingredients Inc, 144A, 6.000%, due 15/06/2030	1,296	0.47
330	DCP Midstream Operating LP, 5.625%, due 15/07/2027	327	0.12
470	DCP Midstream Operating LP, 144A, 6.750%, due 15/09/2037	494	0.18
950	Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025	970	0.35
290	Diamondback Energy Inc, 3.500%, due 01/12/2029	256	0.09
1,430	Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A, 5.875%, due 15/08/2027	1,280	0.47
800	DISH DBS Corp, 5.875%, due 15/11/2024	750	0.27
530	DISH DBS Corp, 144A, 5.750%, due 01/12/2028	424	0.15
800	DISH Network Corp, zero coupon, due 15/12/2025	514	0.19
260	DISH Network Corp, 3.375%, due 15/08/2026	167	0.06
196	Diversified Healthcare Trust, 9.750%, due 15/06/2025	190	0.07
760	DraftKings Holdings Inc, zero coupon, due 15/03/2028	534	0.19
280	El Paso Natural Gas Co LLC, 7.500%, due 15/11/2026	297	0.11
623	Endeavor Energy Resources LP / EER Finance Inc, 144A, 5.750%, due 30/01/2028	602	0.22
220	Energy Transfer LP, 5.350%, due 15/05/2045	188	0.07
260	Energy Transfer LP, 6.250%, due 15/04/2049	248	0.09
320	Energy Transfer LP, Series G, 7.125%, Perpetual *	285	0.10
260	Entegris Inc, 144A, 4.375%, due 15/04/2028	230	0.08
330	Enterprise Products Operating LLC, 5.375%, due 15/02/2078 *	276	0.10
170	EQM Midstream Partners LP, 144A, 6.000%, due 01/07/2025	164	0.06
190	EQM Midstream Partners LP, 144A, 6.500%, due 01/07/2027	180	0.07
740	EQM Midstream Partners LP, 144A, 7.500%, due 01/06/2030	706	0.26
650	EQT Corp, 6.125%, due 01/02/2025	652	0.24
80	EQT Corp, 7.000%, due 01/02/2030	83	0.03
620	FirstCash Inc, 144A, 5.625%, due 01/01/2030	549	0.20
250	FirstEnergy Corp, Series B, 4.150%, due 15/07/2027	233	0.09
1,500	Five Point Operating Co LP / Five Point Capital Corp, 144A, 7.875%, due 15/11/2025	1,356	0.49
520	Foot Locker Inc, 144A, 4.000%, due 01/10/2029	428	0.16
690	Ford Motor Co, 3.250%, due 12/02/2032	524	0.19
1,540	Ford Motor Co, 6.100%, due 19/08/2032	1,436	0.52
450	Ford Motor Credit Co LLC, 5.125%, due 16/06/2025	435	0.16
200	Ford Motor Credit Co LLC, 3.625%, due 17/06/2031	159	0.06
1,350	Freeport-McMoRan Inc, 5.450%, due 15/03/2043	1,221	0.44
1,370	Full House Resorts Inc, 144A, 8.250%, due 15/02/2028	1,316	0.48
480	Gannett Holdings LLC, 144A, 6.000%, due 01/11/2026	404	0.15
220	Gartner Inc, 144A, 3.625%, due 15/06/2029	190	0.07
1,440	Gen Digital Inc, 144A, 7.125%, due 30/09/2030	1,406	0.51
430	Genesis Energy LP / Genesis Energy Finance Corp, 8.875%, due 15/04/2030	433	0.16
540	GEO Group Inc/The, 10.500%, due 30/06/2028	550	0.20
157	GEO Group Inc/The, 144A, 9.500%, due 31/12/2028	152	0.06
950	H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028	818	0.30
1,590	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd, 144A, 5.750%, due 20/01/2026	1,480	0.54
650	Hilcorp Energy I LP / Hilcorp Finance Co, 144A, 6.250%, due 15/04/2032	590	0.21
580	Howard Midstream Energy Partners LLC, 144A, 6.750%, due 15/01/2027	553	0.20
590	iHeartCommunications Inc, 144A, 4.750%, due 15/01/2028	497	0.18
1,120	IIP Operating Partnership LP, 5.500%, due 25/05/2026	971	0.35
1,380	Jane Street Group / JSG Finance Inc, 144A, 4.500%, due 15/11/2029	1,213	0.44
270	Jazz Securities DAC, 144A, 4.375%, due 15/01/2029	239	0.09
60	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp, 144A, 4.250%, due 01/02/2027	51	0.02
220	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp, 144A, 4.750%, due 15/06/2029	179	0.07
1,010	Las Vegas Sands Corp, 3.200%, due 08/08/2024	973	0.35
100	Las Vegas Sands Corp, 3.500%, due 18/08/2026	92	0.03
410	Legacy LifePoint Health LLC, 144A, 6.750%, due 15/04/2025	392	0.14
300	Legacy LifePoint Health LLC, 144A, 4.375%, due 15/02/2027	254	0.09
620	Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc, 144A, 5.000%, due 01/02/2026	565	0.21
690	Liberty Interactive LLC, 8.500%, due 15/07/2029	317	0.12
70	Liberty TripAdvisor Holdings Inc, 144A, 0.500%, due 30/06/2051	55	0.02
490	LPL Holdings Inc, 144A, 4.000%, due 15/03/2029	432	0.16
190	Match Group Holdings II LLC, 144A, 5.000%, due 15/12/2027	177	0.06
290	Match Group Holdings II LLC, 144A, 4.625%, due 01/06/2028	258	0.09
323	McClatchy Co LLC/The, 144A, 11.000%, due 15/07/2027	366	0.13
330	Medline Borrower LP, 144A, 3.875%, due 01/04/2029	275	0.10

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The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
United States — (continued)			
450	Medline Borrower LP, 144A, 5.250%, due 01/10/2029	370	0.13
440	Michaels Cos Inc/The, 144A, 5.250%, due 01/05/2028	367	0.13
660	Michaels Cos Inc/The, 144A, 7.875%, due 01/05/2029	497	0.18
560	Midcap Financial Issuer Trust, 144A, 6.500%, due 01/05/2028	484	0.18
300	Minerals Technologies Inc, 144A, 5.000%, due 01/07/2028	270	0.10
930	Mohegan Tribal Gaming Authority, 144A, 13.250%, due 15/12/2027	993	0.36
670	MPT Operating Partnership LP / MPT Finance Corp, 3.500%, due 15/03/2031	460	0.17
90	MSCI Inc, 144A, 3.875%, due 15/02/2031	78	0.03
150	Navient Corp, 5.625%, due 01/08/2033	113	0.04
620	NCL Corp Ltd, 144A, 3.625%, due 15/12/2024	583	0.21
290	NCL Corp Ltd, 144A, 5.875%, due 15/03/2026	251	0.09
550	NCL Corp Ltd, 144A, 5.875%, due 15/02/2027	511	0.19
410	NCR Corp, 144A, 5.125%, due 15/04/2029	351	0.13
570	NMI Holdings Inc, 144A, 7.375%, due 01/06/2025	568	0.21
610	Northern Oil and Gas Inc, 144A, 8.125%, due 01/03/2028	589	0.21
2,790	Northwest Acquisitions ULC / Dominion Finco Inc, 144A, 7.125%, due 01/11/2022 ∞ε	–	–
190	Occidental Petroleum Corp, 7.200%, due 15/03/2029	199	0.07
220	Occidental Petroleum Corp, 6.625%, due 01/09/2030	226	0.08
110	Occidental Petroleum Corp, 7.500%, due 01/05/2031	118	0.04
690	Occidental Petroleum Corp, 6.450%, due 15/09/2036	694	0.25
120	Olin Corp, 5.000%, due 01/02/2030	109	0.04
840	Option Care Health Inc, 144A, 4.375%, due 31/10/2029	721	0.26
390	Pactiv LLC, 8.375%, due 15/04/2027	393	0.14
1,104	Park-Ohio Industries Inc, 6.625%, due 15/04/2027	843	0.31
390	Paysafe Finance Plc / Paysafe Holdings US Corp, 144A, 4.000%, due 15/06/2029	311	0.11
1,580	Permian Resources Operating LLC, 144A, 5.875%, due 01/07/2029	1,419	0.52
670	Plains All American Pipeline LP, Series B, 8.974%, Perpetual *	623	0.23
680	PM General Purchaser LLC, 144A, 9.500%, due 01/10/2028	622	0.23
880	Prime Security Services Borrower LLC / Prime Finance Inc, 144A, 3.375%, due 31/08/2027	762	0.28
250	Prime Security Services Borrower LLC / Prime Finance Inc, 144A, 6.250%, due 15/01/2028	232	0.08
330	QVC Inc, 5.450%, due 15/08/2034	165	0.06
420	Rackspace Technology Global Inc, 144A, 3.500%, due 15/02/2028	256	0.09
550	Radiology Partners Inc, 144A, 9.250%, due 01/02/2028	330	0.12
900	Range Resources Corp, 8.250%, due 15/01/2029	924	0.34
360	Range Resources Corp, 144A, 4.750%, due 15/02/2030	323	0.12
670	ROCC Holdings LLC, 144A, 9.250%, due 15/08/2026	708	0.26
830	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc, 144A, 3.625%, due 01/03/2029	668	0.24
50	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc, 144A, 3.875%, due 01/03/2031	39	0.01
590	Rockies Express Pipeline LLC, 144A, 7.500%, due 15/07/2038	533	0.19
370	Royal Caribbean Cruises Ltd, 144A, 11.500%, due 01/06/2025	394	0.14
120	Royal Caribbean Cruises Ltd, 144A, 5.500%, due 31/08/2026	110	0.04
320	Royal Caribbean Cruises Ltd, 144A, 11.625%, due 15/08/2027	341	0.12
220	Royal Caribbean Cruises Ltd, 144A, 7.250%, due 15/01/2030	221	0.08
780	Sabre GLBL Inc, 144A, 11.250%, due 15/12/2027	780	0.28
1,170	Sally Holdings LLC / Sally Capital Inc, 5.625%, due 01/12/2025	1,142	0.42
520	Scientific Games International Inc, 144A, 8.625%, due 01/07/2025	532	0.19
200	Sealed Air Corp, 144A, 6.125%, due 01/02/2028	197	0.07
670	Service Properties Trust, 7.500%, due 15/09/2025	665	0.24
260	Service Properties Trust, 5.500%, due 15/12/2027	235	0.09
530	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc, 144A, 4.625%, due 01/11/2026	488	0.18
800	Simmons Foods Inc/Simmons Prepared Foods Inc/ Simmons Pet Food Inc/Simmons Feed, 144A, 4.625%, due 01/03/2029	653	0.24
550	Smyrna Ready Mix Concrete LLC, 144A, 6.000%, due 01/11/2028	489	0.18
1,240	Southwestern Energy Co, 8.375%, due 15/09/2028	1,299	0.47
880	Southwestern Energy Co, 4.750%, due 01/02/2032	757	0.28
610	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	613	0.22
508	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	510	0.19
500	Sprint Capital Corp, 8.750%, due 15/03/2032	596	0.22
810	StoneMor Inc, 144A, 8.500%, due 15/05/2029	586	0.21
830	StoneX Group Inc, 144A, 8.625%, due 15/06/2025	836	0.30
320	Summit Midstream Holdings LLC / Summit Midstream Finance Corp, 144A, 8.500%, due 15/10/2026	304	0.11
490	Sunnova Energy Corp, 144A, 5.875%, due 01/09/2026	428	0.16
260	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp, 144A, 6.000%, due 31/12/2030	225	0.08
1,010	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 4.875%, due 01/02/2031	918	0.33
190	Tenet Healthcare Corp, 5.125%, due 01/11/2027	179	0.07
310	Time Warner Cable LLC, 6.750%, due 15/06/2039	298	0.11
1,630	Titan International Inc, 7.000%, due 30/04/2028	1,546	0.56
260	TKC Holdings Inc, 144A, 6.875%, due 15/05/2028	213	0.08
350	TopBuild Corp, 144A, 3.625%, due 15/03/2029	292	0.11
260	TransDigm Inc, 144A, 8.000%, due 15/12/2025	266	0.10
1,000	TransDigm Inc, 144A, 6.250%, due 15/03/2026	988	0.36
270	TransDigm Inc, 7.500%, due 15/03/2027	267	0.10
310	TransDigm Inc, 144A, 6.750%, due 15/08/2028	309	0.11
520	Transocean Inc, 144A, 8.750%, due 15/02/2030	530	0.19
570	Triumph Group Inc, 7.750%, due 15/08/2025	546	0.20
620	Tutor Perini Corp, 144A, 6.875%, due 01/05/2025	519	0.19
58	United Airlines 2020-1 Class B Pass Through Trust, 4.875%, due 15/01/2026	56	0.02
80	United Airlines Inc, 144A, 4.375%, due 15/04/2026	75	0.03
1,490	United Airlines Inc, 144A, 4.625%, due 15/04/2029	1,322	0.48
280	United Rentals North America Inc, 5.500%, due 15/05/2027	275	0.10
270	United Rentals North America Inc, 144A, 6.000%, due 15/12/2029	270	0.10
930	United Rentals North America Inc, 5.250%, due 15/01/2030	878	0.32
420	United Rentals North America Inc, 3.875%, due 15/02/2031	360	0.13
50	United Rentals North America Inc, 3.750%, due 15/01/2032	42	0.02
460	Upbound Group Inc, 144A, 6.375%, due 15/02/2029	395	0.14
440	US Renal Care Inc, 144A, 10.625%, due 15/07/2027	141	0.05
970	Venture Global Calcasieu Pass LLC, 144A, 6.250%, due 15/01/2030	958	0.35
300	Venture Global Calcasieu Pass LLC, 144A, 3.875%, due 01/11/2033	245	0.09
170	Vericast Corp, 144A, 11.000%, due 15/09/2026	183	0.07
200	Vericast Corp, 144A, 12.500%, due 15/12/2027	227	0.08
822	Vertiv Group Corp, 144A, 4.125%, due 15/11/2028	715	0.26
160	Viavi Solutions Inc, 144A, 3.750%, due 01/10/2029	134	0.05
190	Viking Ocean Cruises Ship VII Ltd, 144A, 5.625%, due 15/02/2029	163	0.06
880	Viper Energy Partners LP, 144A, 5.375%, due 01/11/2027	838	0.30
630	VOC Escrow Ltd, 144A, 5.000%, due 15/02/2028	556	0.20
1,100	Warnermedia Holdings Inc, 144A, 3.755%, due 15/03/2027	1,010	0.37
450	Western Midstream Operating LP, 3.350%, due 01/02/2025	427	0.16
990	Western Midstream Operating LP, 5.450%, due 01/04/2044	837	0.30
1,000	Western Midstream Operating LP, 5.300%, due 01/03/2048	826	0.30
170	Williams Cos Inc/The, 8.750%, due 15/03/2032	202	0.07
400	WW International Inc, 144A, 4.500%, due 15/04/2029	204	0.07
390	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp, 144A, 7.125%, due 15/02/2031	390	0.14
1,107	XPO CNW Inc, 6.700%, due 01/05/2034	1,013	0.37
600	XPO Escrow Sub LLC, 144A, 7.500%, due 15/11/2027	609	0.22
710	Ziff Davis Inc, 144A, 4.625%, due 15/10/2030	600	0.22
180	ZipRecruiter Inc, 144A, 5.000%, due 15/01/2030	151	0.06
370	ZoomInfo Technologies LLC/ZoomInfo Finance Corp, 144A, 3.875%, due 01/02/2029	308	0.11
		117,162	42.60
Zambia — 0.83% (28 February 2022: 0.79%)			
207	First Quantum Minerals Ltd, 144A, 7.500%, due 01/04/2025	201	0.07
610	First Quantum Minerals Ltd, 144A, 6.875%, due 01/03/2026	582	0.21
1,600	First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	1,503	0.55
		2,286	0.83
Total Corporate Bonds and Notes (Cost $178,925)		162,728	59.17
Government Bonds and Notes — 5.45% (28 February 2022: 14.10%)			
Angola — 0.07% (28 February 2022: 0.00%)			
210	Angolan Government International Bond, 144A, 8.750%, due 14/04/2032	189	0.07
Argentina — 0.68% (28 February 2022: 0.67%)			
8	Argentine Republic Government International Bond, 1.000%, due 09/07/2029	2	–
47	Argentine Republic Government International Bond, 0.500%, due 09/07/2030	16	0.01
500	Ciudad Autonoma De Buenos Aires/Government Bonds, 7.500%, due 01/06/2027	467	0.17
2,248	Provincia de Buenos Aires/Government Bonds, 144A, 5.250%, due 01/09/2037	862	0.31
665	Provincia de Cordoba, 144A, 6.990%, due 01/06/2027	514	0.19
		1,861	0.68

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The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Government Bonds and Notes — (continued)				
Bahamas — 0.19% (28 February 2022: 0.14%)				
	550	Bahamas Government International Bond, 144A, 5.750%, due 16/01/2024	531	0.19
Brazil — 0.22% (28 February 2022: 0.75%)				
	770	Brazilian Government International Bond, 5.000%, due 27/01/2045	591	0.22
Cote d'Ivoire (Ivory Coast) — 0.26% (28 February 2022: 0.30%)				
EUR	180	Ivory Coast Government International Bond, 144A, 4.875%, due 30/01/2032	146	0.05
	660	Ivory Coast Government International Bond, 6.125%, due 15/06/2033	573	0.21
			719	0.26
Dominican Republic — 0.23% (28 February 2022: 0.26%)				
	700	Dominican Republic International Bond, 144A, 6.000%, due 22/02/2033	636	0.23
Gabon — 0.07% (28 February 2022: 0.11%)				
	250	Gabon Government International Bond, 144A, 7.000%, due 24/11/2031	204	0.07
Germany — 0.10% (28 February 2022: 0.09%)				
EUR	280	Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2026	269	0.10
Indonesia — 1.35% (28 February 2022: 2.51%)				
	750	Indonesia Government International Bond, 3.500%, due 11/01/2028	707	0.26
IDR	29,496,000	Indonesia Treasury Bond, Series FR59, 7.000%, due 15/05/2027	1,967	0.71
IDR	15,502,000	Indonesia Treasury Bond, Series FR87, 6.500%, due 15/02/2031	1,000	0.36
IDR	721,000	Indonesia Treasury Bond, Series FR68, 8.375%, due 15/03/2034	52	0.02
			3,726	1.35
Jordan — 0.21% (28 February 2022: 0.00%)				
	560	Jordan Government International Bond, 144A, 7.750%, due 15/01/2028	576	0.21
Kazakhstan — 0.19% (28 February 2022: 0.24%)				
	500	Kazakhstan Government International Bond, 5.125%, due 21/07/2025	518	0.19
Mexico — 0.65% (28 February 2022: 0.87%)				
MXN	13,970	Mexican Bonos, Series M 20, 8.500%, due 31/05/2029	731	0.26
	1,280	Mexico Government International Bond, 4.750%, due 08/03/2044	1,065	0.39
			1,796	0.65
Panama — 0.25% (28 February 2022: 0.29%)				
	930	Panama Government International Bond, 4.500%, due 01/04/2056	683	0.25
Peru — 0.21% (28 February 2022: 0.29%)				
	690	Peruvian Government International Bond, 2.783%, due 23/01/2031	570	0.21
Qatar — 0.20% (28 February 2022: 0.38%)				
	580	Qatar Government International Bond, 144A, 4.817%, due 14/03/2049	553	0.20
United States — 0.57% (28 February 2022: 5.80%)				
	1,570	United States Treasury Note/Bond, 4.125%, due 31/10/2027	1,562	0.57
Total Government Bonds and Notes (Cost $16,849)			14,984	5.45
Loan Notes — 5.09% (28 February 2022: 6.54%)				
	430	8Th Avenue Food & Provisions Inc, 12.320%, due 01/10/2026 *†	287	0.10
	460	Acrisure LLC, 10.447%, due 15/02/2027 *	461	0.17
	113	Allen Media LLC, 10.230%, due 10/02/2027 *	95	0.04
	3	Allied Universal Holdco LLC, 8.411%, due 14/05/2028 *	3	–
	52	APi Group Inc, 7.070%, due 01/10/2026 *	52	0.02
	67	Apollo Group CMR, 7.320%, due 15/05/2026 *	66	0.02
	249	Ascensus Holdings Inc, 8.250%, due 02/08/2028 *	242	0.09
	195	Asurion LLC, 8.680%, due 17/08/2028 *	183	0.07
	571	Asurion LLC, 8.978%, due 19/08/2028 *	540	0.20
	193	Asurion LLC, 7.820%, due 18/12/2026 *	184	0.07
	249	Brown Group Holding LLC, 7.047%, due 07/06/2028 *	248	0.09
	220	Caesars Entertainment, 7.817%, due 25/01/2030 *	220	0.08
	315	City Brewing Co LLC, 8.330%, due 31/03/2028 *	156	0.06
	490	Columbus McKinnon Corp, 0.000%, due 14/05/2028 *	488	0.18
	249	DCert Buyer, Inc., 8.696%, due 16/10/2026 *	246	0.09
	644	Equinox Holdings Inc, 13.730%, due 08/03/2024 *	550	0.20
	105	Eyecare Partners LLC, 8.480%, due 05/02/2027 *	88	0.03
	535	First Brands Group LLC, 10.252%, due 24/03/2027 *	522	0.19
	4	Focus Financial Partners LLC, 7.811%, due 30/06/2028 *	4	–
EUR	790	Froneri Lux FinCo SARL, 5.067%, due 30/01/2027 *	805	0.29
	249	Gainwell Acquisition Corp, 8.730%, due 01/10/2027 *	241	0.09
	208	Garda World Security Corp, 8.850%, due 30/10/2026 *	208	0.08
	77	Global Medical Response, Inc, 8.830%, due 24/09/2025 *	62	0.02
	203	Great Outdoors Group LLC, 8.320%, due 05/03/2028 *	200	0.07
	628	Greystone Select Financial, 9.798%, due 06/05/2028 *	612	0.22
	229	Hayward Industries Inc., 7.911%, due 28/05/2028 *	224	0.08
	196	Hayward Industries Inc., 7.070%, due 14/05/2028 *	191	0.07
	256	Jazz Financing Lux S.a.r.l., 8.070%, due 22/04/2028 *	256	0.09
	476	One Call Corp, 10.375%, due 07/04/2027 *	397	0.14
	797	PECF USS Intermediate Holding Corp, 8.820%, due 04/11/2028 *	682	0.25
	413	Peraton Corporation, 8.320%, due 22/02/2028 *	410	0.15
	738	Polyconcept North America Holdings Inc, 10.080%, due 12/05/2029 *	722	0.26
	499	Prime Security Installations Ltd, 7.517%, due 23/09/2026 *	498	0.18
	130	Project Sky Merger Sub, Inc., 10.570%, due 10/08/2029 *	117	0.04
	249	Quikrete Holdings Inc, 0.000%, due 18/03/2029 *	249	0.09
	316	Redstone Holdco 2 LP, 9.568%, due 27/04/2028 *	260	0.10
	510	Scotera Health Holdings LLC, 0.000%, due 13/12/2026 *	500	0.18
	370	Sedgwick Claims Management Services Inc, 0.000%, due 17/02/2028 *	366	0.13
	550	Smyrna Ready Mix Concrete LLC, 0.000%, due 27/02/2029 *	549	0.20
	695	Tutor Perini Corp, 9.320%, due 18/08/2027 *	664	0.24
	357	U.S. Renal Care Inc, 9.625%, due 14/06/2026 *	240	0.09
	245	UFC Holdings LLC, 7.570%, due 29/04/2026 *	244	0.09
	117	United Airlines Inc, 8.568%, due 14/04/2028 *	117	0.04
	249	Vertex Aerospace Services Corp, 8.070%, due 06/12/2028 *	249	0.09
	260	Virgin Media Bristol LLC, 7.088%, due 04/01/2028 *	255	0.09
	56	Virgin Pulse Inc, 8.570%, due 30/03/2028 *	47	0.02
Total Loan Notes (Cost $14,906)			14,000	5.09
Collective Investment Schemes — 0.18% (28 February 2022: 1.55%)				
EUR	5	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset European Loan Fund – LM Class Euro Accumulating	507	0.18
Total Collective Investment Schemes (Cost $528)			507	0.18
Preferred Stock — 0.88% (28 February 2022:2.23%)				
United States: 0.88% (28 February 2022: 2.23%)				
	67	MPLX LP, Series A ∞	2,424	0.88
Total Preferred Stock (Cost $2,188)			2,424	0.88
Total Investments at fair value through profit or loss (Cost $293,471)			267,865	97.40

Contracts (000's)		Value (000's) $	% of Net Asset Value
Purchased Options — 0.20% (28 February 2022: 0.11%)			
–	IMM Euro$ December 2023 Call 99.00, due 18/12/2023 – Bank of America Merrill Lynch	–	–
–	S&P 500 E-mini June 2023 Put 3,600.00, due 16/06/2023 – Bank of America Merrill Lynch	28	0.01
–	S&P 500 E-mini June 2023 Put 3,700.00, due 16/06/2023 – Bank of America Merrill Lynch	86	0.03
–	S&P 500 E-mini March 2023 Put 3,500.00, due 17/03/2023 – Bank of America Merrill Lynch	2	–
–	S&P 500 E-mini March 2023 Put 3,600.00, due 17/03/2023 – Bank of America Merrill Lynch	2	–
–	S&P 500 E-mini W3 May 2023 Put 3,700.00, due 19/05/2023 –Bank of America Merrill Lynch	57	0.02
–	S&P 500 E-mini W3 May 2023 Put 3,800.00, due 19/05/2023 –Bank of America Merrill Lynch	49	0.02
5,460	USD Call/JPY Put 133.80, due 03/03/2023 – Bank of America Merrill Lynch	90	0.03
3,570	USD Put/MXN Call 19.6440, due 07/03/2023 – Morgan Stanley	252	0.09
Total Purchased Options (Cost $544)		566	0.20
Credit Default Swaps — 0.06% (28 February 2022: 0.03%)			
Unrealised appreciation of contracts (see below)		155	0.06
Index Swaps — 0.32% (28 February 2022: 0.01%)			
Unrealised appreciation of contracts (see below)		878	0.32
Forward Foreign Currency Contracts — 0.20% (28 February 2022: 1.44%)			
Unrealised appreciation of contracts (see below)		536	0.20
Futures — 0.02% (28 February 2022: 0.21%)			
Unrealised appreciation of contracts (see below)		53	0.02
Total Financial Assets at fair value through profit or loss		270,053	98.20

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The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Contracts (000's)		Value (000's) $	% of Net Asset Value
Written Options — (0.01%) (28 February 2022: 0.05%)			
–	S&P 500 E-mini June 2023 Put 3,200.00, due 16/06/2023 – Bank of America Merrill Lynch	(12)	–
–	S&P 500 E-mini March 2023 Put 3,300.00, due 17/03/2023 – Bank of America Merrill Lynch	–	–
–	S&P 500 E-mini W3 May 2023 Put 3,300.00, due 19/05/2023 –Bank of America Merrill Lynch	(7)	–
–	S&P 500 E-mini W3 May 2023 Put 3,500.00, due 19/05/2023 –Bank of America Merrill Lynch	(17)	(0.01)
Total Written Options (Cost $(72))		(36)	(0.01)
Index Swaps — 0.00% (28 February 2022: 0.00%)			
Unrealised depreciation of contracts (see below)		(5)	–
Interest Rate Swaps — (0.28%) (28 February 2022: (0.15%))			
Unrealised depreciation of contracts (see below)		(756)	(0.28)
Forward Foreign Currency Contracts — (1.08%) (28 February 2022: (1.95%))			
Unrealised depreciation of contracts (see below)		(2,965)	(1.08)
Futures — (0.32%) (28 February 2022: (0.60%))			
Unrealised depreciation of contracts (see below)		(890)	(0.32)
Total Financial Liabilities at fair value through profit or loss		(4,652)	(1.69)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		265,401	96.51
Other Assets in Excess of Liabilities		9,611	3.49
Total Net Assets		$275,012	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $164,595,000 or 59.80% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

† Illiquid as at or subsequent to financial year ended 28 February 2023.

∞ 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 or subsequent to financial year ended 28 February 2023 (either principal and / or interest).

± 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 28 February 2023.

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.
TBA	–	To Be Announced.
CAD	–	Canadian Dollar
EUR	–	Euro
GBP	–	British Pound
IDR	–	Indonesian Rupiah
MXN	–	Mexican Peso

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	88.00
Other transferable securities dealt in on another regulated market	4.86
Collective investment schemes	0.18
Financial derivative instruments	0.76
Other assets	6.20
Total Assets	100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)		Value (000's)
Bank of America Merrill Lynch	CDX.NA.HY, 5.000% – Sell	20-Dec-2027	5,315	$	83
Bank of America Merrill Lynch	CDX.NA.IG, 1.000% – Sell	20-Dec-2027	6,896		72
Unrealised Appreciation of Credit Default Swaps (28 February 2022 (000's): $107)				$	155
Unrealised Depreciation of Credit Default Swaps (28 February 2022 (000's): $–)					–
Net Appreciation of Credit Default Swaps (28 February 2022 (000's): $107)				$	155

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	170,990	$	(756)
Unrealised Appreciation of Interest Rate Swaps (28 February 2022 (000's): $–)				$	–
Unrealised Depreciation of Interest Rate Swaps (28 February 2022 (000's): $(532))					(756)
Net Depreciation of Interest Rate Swaps (28 February 2022 (000's): $(532))				$	(756)

Schedule of Index Swaps

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)		Value (000's)
Bank of America Merrill Lynch	Pay Fixed 2.510%, Receive Floating USD SOFR Compound	15-Feb-2048	1,733	$	248
Bank of America Merrill Lynch	Pay Fixed 2.620%, Receive Floating USD SOFR Compound	15-Feb-2048	661		82
Bank of America Merrill Lynch	Pay Fixed 2.650%, Receive Floating USD SOFR Compound	15-Aug-2047	2,951		355
Bank of America Merrill Lynch	Pay Fixed 3.050%, Receive Floating USD SOFR OIS Compound	15-Feb-2048	903		48
Bank of America Merrill Lynch	Pay Fixed 3.250%, Receive Floating USD SOFR Compound	30-Sep-2029	4,770		145
Bank of America Merrill Lynch	Pay Fixed 3.850%, Receive Floating USD SOFR OIS Compound	30-Jun-2029	3,468		(5)
Unrealised Appreciation of Index Swaps (28 February 2022 (000's): $30)				$	878
Unrealised Depreciation of Index Swaps (28 February 2022 (000's): $–)					(5)
Net Appreciation of Index Swaps (28 February 2022 (000's): $30)				$	873

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The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at 28 February 2023 – *(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-2023	Morgan Stanley	Buy	USD	1,401	Sell	MXN	28,155	$ (135)
15-Mar-2023	BNY Mellon	Buy	USD	218	Sell	CAD	294	3
15-Mar-2023	BNY Mellon	Buy	USD	101	Sell	CHF	92	2
15-Mar-2023	BNY Mellon	Buy	USD	1,136	Sell	EUR	1,061	12
15-Mar-2023	BNY Mellon	Buy	USD	8	Sell	GBP	6	–
15-Mar-2023	BNY Mellon	Buy	USD	4,067	Sell	GBP	3,366	20
15-Mar-2023	BNY Mellon	Buy	GBP	154,024	Sell	USD	186,147	(823)
15-Mar-2023	BNY Mellon	Buy	GBP	599	Sell	USD	718	3
15-Mar-2023	BNY Mellon	Buy	CHF	4,057	Sell	USD	4,423	(107)
15-Mar-2023	BNY Mellon	Buy	CAD	24,755	Sell	USD	18,416	(271)
15-Mar-2023	BNY Mellon	Buy	EUR	47,980	Sell	USD	51,574	(777)
18-Apr-2023	Bank of America Merrill Lynch	Buy	USD	1,211	Sell	MXN	23,640	(68)
18-Apr-2023	Bank of America Merrill Lynch	Buy	EUR	970	Sell	USD	1,042	(13)
18-Apr-2023	BNP Paribas	Buy	USD	9,681	Sell	EUR	8,955	182
18-Apr-2023	BNP Paribas	Buy	EUR	940	Sell	USD	1,010	(12)
18-Apr-2023	Citi	Buy	EUR	600	Sell	USD	645	(9)
18-Apr-2023	Citi	Buy	JPY	72,694	Sell	USD	549	(11)
18-Apr-2023	Goldman Sachs	Buy	USD	1,273	Sell	JPY	165,820	46
18-Apr-2023	Goldman Sachs	Buy	USD	1,816	Sell	MXN	35,030	(81)
18-Apr-2023	Goldman Sachs	Buy	MXN	3,976	Sell	USD	201	14
18-Apr-2023	Goldman Sachs	Buy	JPY	706,468	Sell	USD	5,351	(125)
18-Apr-2023	JP Morgan	Buy	USD	247	Sell	AUD	360	4
18-Apr-2023	JP Morgan	Buy	USD	39	Sell	BRL	200	1
18-Apr-2023	JP Morgan	Buy	USD	3,295	Sell	CAD	4,390	75
18-Apr-2023	JP Morgan	Buy	USD	2,628	Sell	CNH	18,007	28
18-Apr-2023	JP Morgan	Buy	USD	3,325	Sell	IDR	51,961,824	(79)
18-Apr-2023	JP Morgan	Buy	USD	127	Sell	JPY	16,010	8
18-Apr-2023	JP Morgan	Buy	USD	–	Sell	NZD	–	–
18-Apr-2023	JP Morgan	Buy	BRL	1,987	Sell	USD	371	5
18-Apr-2023	JP Morgan	Buy	CAD	5,763	Sell	USD	4,315	(89)
18-Apr-2023	JP Morgan	Buy	IDR	13,876,120	Sell	USD	914	(5)
18-Apr-2023	Morgan Stanley	Buy	USD	750	Sell	AUD	1,060	35
18-Apr-2023	Morgan Stanley	Buy	USD	6,536	Sell	GBP	5,353	92
18-Apr-2023	Morgan Stanley	Buy	MXN	2,489	Sell	USD	128	6
18-Apr-2023	Morgan Stanley	Buy	NOK	37,429	Sell	USD	3,756	(143)
18-Apr-2023	Morgan Stanley	Buy	AUD	9,181	Sell	USD	6,404	(217)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $5,345)								$ 536
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(7,240))								(2,965)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(1,895))								$ (2,429)

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	145	$ 34,347	$ (285)
3 Month SOFR Index December 2024	Bank of America Merrill Lynch	46	11,061	(52)
3 Month SOFR Index June 2023	Bank of America Merrill Lynch	68	16,086	(136)
Australia 10 Year Bond March 2023	Bank of America Merrill Lynch	20	1,584	(63)
Euro-Buxl 30 Year Bond March 2023	Bank of America Merrill Lynch	(1)	(142)	28
ICE 3 Month SONIA June 2023	Bank of America Merrill Lynch	3	860	(2)
ICE 3 Month SONIA September 2023	Bank of America Merrill Lynch	80	22,908	(59)
Long Gilt June 2023	Bank of America Merrill Lynch	22	2,645	(13)
U.S. 10 Year Note (CBT) June 2023	Bank of America Merrill Lynch	198	22,108	(4)
U.S. 10 Year Ultra Note June 2023	Bank of America Merrill Lynch	38	4,453	2
U.S. 2 Year Note (CBT) June 2023	Bank of America Merrill Lynch	158	32,189	(73)
U.S. 5 Year Note (CBT) June 2023	Bank of America Merrill Lynch	47	5,032	(9)
U.S. Long Bond (CBT) June 2023	Bank of America Merrill Lynch	(20)	(2,505)	23
U.S. Ultra Bond (CBT) June 2023	Bank of America Merrill Lynch	183	24,716	(194)
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $774)				$ 53
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(2,239))				(890)
Net Depreciation of Futures Contracts (28 February 2022 (000's): $(1,465))				$ (837)

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The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Structured Opportunities Fund^

Portfolio of Investments as at 28 February 2023

Face Value (000's)		Value (000's) $	% of Net Asset Value
Asset-Backed Securities — 12.60% (28 February 2022: 19.51%)			
1,190	Accredited Mortgage Loan Trust 2005-1, Series 2005 1, Class M5, 4.990%, due 25/04/2035 *	1,196	0.21
23	AFC Trust Series 2000-3, Series 2000 3, Class 1A, 144A, 5.367%, due 25/10/2030 *	22	–
2,390	BankAmerica Manufactured Housing Contract Trust, Series 1996 1, Class B1, 7.875%, due 10/10/2026	80	0.01
696	Bayview Financial Mortgage Pass-Through Trust 2007-B, Series 2007 B, Class 1A2, 7.331%, due 28/08/2047	586	0.11
1,244	Bayview Financial Mortgage Pass-Through Trust 2007-B, Series 2007 B, Class 1A3, 7.719%, due 28/08/2047	323	0.06
83	Bear Stearns Asset Backed Securities I Trust 2005-CL1, Series 2005 CL1, Class A1, 3.216%, due 25/09/2034 *	80	0.01
3,660	Blackbird Capital Aircraft Lease Securitization Ltd 2016-1, Series 2016 1A, Class B, 144A, 5.682%, due 16/12/2041	2,422	0.43
5,526	Conseco Finance Securitizations Corp, Series 2000 3, Class A, 144A, 8.260%, due 01/12/2030 *	1,519	0.27
818	Countrywide Asset-Backed Certificates, Series 2007 SD1, Class A1, 144A, 5.517%, due 25/03/2047 *	678	0.12
962	Credit-Based Asset Servicing and Securitization LLC, Series 2007 MX1, Class A4, 144A, 6.231%, due 25/12/2036	954	0.17
1,888	CWABS Asset-Backed Certificates Trust 2004-9, Series 2004 9, Class MF2, 5.572%, due 25/11/2034 *	1,745	0.31
1,584	Dividend Solar Loans 2018-1 LLC, Series 2018 1, Class D, 144A, 6.390%, due 20/07/2038	1,306	0.23
3,318	Dividend Solar Loans 2018-2 LLC, Series 2018 2, Class D, 144A, 5.910%, due 20/12/2038	2,809	0.50
4,869	Fieldstone Mortgage Investment Trust Series 2005-2, Series 2005 2, Class M3, 5.397%, due 25/12/2035 *	4,111	0.74
4	First Franklin Mortgage Loan Trust 2002-FF1, Series 2002 FF1, Class 1A2, 5.691%, due 25/04/2032 *	3	–
6,687	Fremont Home Loan Trust 2006-B, Series 2006 B, Class 1A, 4.917%, due 25/08/2036 *	2,846	0.51
2,335	GoodLeap Sustainable Home Solutions Trust 2021-4, Series 2021 4GS, Class C, 144A, 3.500%, due 20/07/2048	1,662	0.30
2,868	GoodLeap Sustainable Home Solutions Trust 2022-1, Series 2022 1GS, Class C, 144A, 3.500%, due 20/01/2049	1,961	0.35
2,970	HERO Funding Trust 2016-1, Series 2016 1A, Class R, 144A, 0.000%, due 20/09/2041	411	0.07
500	HGI CRE CLO 2021-FL1 Ltd, Series 2021 FL1, Class E, 144A, 7.540%, due 16/06/2036 *	468	0.08
2,650	Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2005-B, Series 2005 B, Class M6, 5.682%, due 25/08/2035 *	2,468	0.44
2,375	Home Partners of America 2021-2 Trust, Series 2021 2, Class F, 144A, 3.799%, due 17/12/2026	2,060	0.37
1,441	Loanpal Solar Loan 2021-1 Ltd, Series 2021 1GS, Class C, 144A, 3.500%, due 20/01/2048	921	0.17
2,395	Loanpal Solar Loan 2021-2 Ltd, Series 2021 2GS, Class C, 144A, 3.500%, due 20/03/2048	1,499	0.27
1,231	Loanpal Solar Loan Ltd, Series 2020 3GS, Class C, 144A, 3.500%, due 20/12/2047	774	0.14
31	Long Beach Mortgage Loan Trust 2002-2, Series 2002 2, Class M2, 5.521%, due 25/07/2032 *	30	0.01
4,698	Magnolia Finance, 3.114%, due 09/08/2024	4,593	0.82
78	Mastr Specialized Loan Trust, Series 2006 2, Class A, 144A, 5.137%, due 25/02/2036 *	75	0.01
4	Morgan Stanley ABS Capital I Inc Trust Series 2003-SD1, Series 2003 SD1, Class A1, 5.617%, due 25/03/2033 *	4	–
1,281	Mosaic Solar Loan Trust 2018-1, Series 2018 1A, Class CERT, 144A, 0.000%, due 22/06/2043 ∞	783	0.14
3,000	National Collegiate II Commutation Trust, Series 2005 AR15, Class AR15, 0.000%, due 01/06/2045	445	0.08
10,796	National Collegiate Student Loan Trust 2005-3, Series 2005 3, Class B, 5.117%, due 27/07/2037 *	7,813	1.40
5,987	National Collegiate V Commutation Trust, Series 2007 33A5, Class 1O, 144A, 0.000%, due 25/03/2038 *	1,694	0.30
6,140	National Collegiate V Commutation Trust, Series 2007 33A6, Class 1O, 144A, 0.000%, due 25/03/2038 *	1,597	0.29
4,252	NRZ Excess Spread-Collateralized Notes, Series 2021 FHT1, Class A, 144A, 3.104%, due 25/07/2026	3,764	0.67
874	Ownit Mortgage Loan Trust Series 2005-3, Series 2005 3, Class M1, 5.292%, due 25/06/2036 *	717	0.13
2,536	Popular ABS Mortgage Pass-Through Trust 2005-2, Series 2005 2, Class M2, 6.217%, due 25/04/2035	1,849	0.33
2,485	Popular ABS Mortgage Pass-Through Trust 2005-5, Series 2005 5, Class MV2, 3.080%, due 25/11/2035 *	2,208	0.39
120	SOFI PROFESSIONAL LOAN PROGRAM 2017-F LLC, Series 2017 F, Class R1, 144A, 0.000%, due 25/01/2041	1,710	0.31
–	Southern Pacific Secured Assets Corp, Series 1998 1, Class A7, 6.510%, due 25/12/2027 *	–	–
734	Stonepeak 2021-1 ABS, Series 2021 1A, Class A, 144A, 2.675%, due 28/02/2033	651	0.12
3,713	Stonepeak 2021-1 ABS, Series 2021 1A, Class B, 144A, 3.821%, due 28/02/2033	3,135	0.56

Face Value (000's)		Value (000's) $	% of Net Asset Value
3,362	Structured Asset Securities Corp Mortgage Loan Trust 2005-9XS, Series 2005 9XS, Class M2, 5.592%, due 25/06/2035 *	3,321	0.59
1,500	Structured Asset Securities Corp Trust 2005-SC1, Series 2005 SC1, Class 1A1, 144A, 4.887%, due 25/05/2031 *	1,096	0.20
2,451	Sunnova Sol Issuer LLC, Series 2020 1A, Class B, 144A, 5.540%, due 01/02/2055	2,121	0.38
Total Asset-Backed Securities (Cost $91,959)		70,510	12.60
Mortgage-Backed Securities — 80.10% (28 February 2022: 73.99%)			
463	Alternative Loan Trust 2005-56, Series 2005 56, Class 4A1, 5.237%, due 25/11/2035 *	409	0.07
422	Alternative Loan Trust 2005-59, Series 2005 59, Class 1A1, 5.251%, due 20/11/2035 *	383	0.07
1,182	Alternative Loan Trust 2005-80CB, Series 2005 80CB, Class 2A1, 6.000%, due 25/02/2036	1,112	0.20
2,177	Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A14, 6.000%, due 25/08/2036	1,347	0.24
554	Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A15, 6.000%, due 25/08/2036	342	0.06
567	Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A16, 6.000%, due 25/08/2036	351	0.06
642	Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A20, 9.498%, due 25/08/2036 *	591	0.11
620	Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A24, 6.000%, due 25/08/2036	384	0.07
789	Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A3, 6.000%, due 25/08/2036 *	489	0.09
84	Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A7, 6.000%, due 25/08/2036	52	0.01
376	Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A8, 6.000%, due 25/08/2036	233	0.04
4,768	Alternative Loan Trust 2006-28CB, Series 2006 28CB, Class A12, 1.283%, due 25/10/2036 *†	577	0.10
952	Alternative Loan Trust 2007-23CB, Series 2007 23CB, Class A8, 9.932%, due 25/09/2037 *	830	0.15
6,455	Alternative Loan Trust 2007-5CB, Series 2007 5CB, Class 1A20, 0.843%, due 25/04/2037 *†	682	0.12
2,990	BAMLL Re-REMIC Trust 2016-RRGG10, Series 2016 GG10, Class AJA, 144A, 5.648%, due 10/08/2045 *	764	0.14
1,046	Banc of America Funding 2015-R4 Trust, Series 2015 R4, Class 4A2, 144A, 4.500%, due 27/01/2030 *	1,034	0.18
3,970	Banc of America Funding 2015-R4 Trust, Series 2015 R4, Class 4A3, 144A, 7.589%, due 27/01/2030 *	1,353	0.24
6,000	BBCCRE Trust 2015-GTP, Series 2015 GTP, Class F, 144A, 4.563%, due 10/08/2033 *	4,849	0.87
851	BCAP LLC 2011-RR2 Trust, Series 2011 RR2, Class 1A4, 144A, 3.399%, due 26/07/2036 *	403	0.07
5,940	BCAP LLC 2014-RR2, Series 2014 RR2, Class 10A2, 144A, 3.540%, due 26/07/2046 *	5,396	0.96
885	BCAP LLC Trust 2007-AA3, Series 2007 AA3, Class 1A2, 5.157%, due 25/04/2037 *	1,107	0.20
1,306	Bear Stearns Asset Backed Securities I Trust 2004-AC6, Series 2004 AC6, Class A1, 5.750%, due 25/11/2034	1,123	0.20
1,698	Bellemeade Re 2018-1 Ltd, Series 2018 1A, Class M2, 144A, 7.517%, due 25/04/2028 *	1,705	0.30
14,000	BHMS 2018-MZB, Series 2018 MZB, Class MZB, 144A, 11.224%, due 15/07/2025 *	12,063	2.16
3,500	BX Trust 2018-GW MZ, Series 2018 GWMZ, Class MC, 144A, 10.076%, due 15/05/2037 *	3,450	0.62
1,750	BX Trust 2018-GW, Series 2018 GW, Class G, 144A, 7.508%, due 15/05/2035 *	1,699	0.30
870	BX Trust 2021-VIEW, Series 2021 VIEW, Class E, 144A, 8.188%, due 15/06/2036 *	805	0.14
937	Chevy Chase Funding LLC Mortgage-Backed Certificates Series 2004-4, Series 2004 4A, Class B1, 144A, 4.014%, due 25/10/2035 *	701	0.13
289	Chevy Chase Funding LLC Mortgage-Backed Certificates Series 2005-1, Series 2005 1A, Class A2, 144A, 4.817%, due 25/01/2036 *	256	0.05
469	Chevy Chase Funding LLC Mortgage-Backed Certificates Series 2005-B, Series 2005 BA, Class B1, 144A, 4.906%, due 25/06/2036 *	385	0.07
421	CHL Mortgage Pass-Through Trust 2004-25, Series 2004 25, Class 2A1, 5.297%, due 25/02/2035 *	356	0.06
393	CHL Mortgage Pass-Through Trust 2005-11, Series 2005 11, Class 3A3, 3.192%, due 25/04/2035 *	288	0.05
549	CHL Mortgage Pass-Through Trust 2005-11, Series 2005 11, Class 6A1, 5.217%, due 25/03/2035 *	379	0.07
214	CHL Mortgage Pass-Through Trust 2005-25, Series 2005 25, Class A15, 6.576%, due 25/11/2035 *	130	0.02
838	Citicorp Mortgage Securities Trust Series 2007-3, Series 2007 3, Class 1A4, 6.000%, due 25/04/2037	767	0.14
9,200	Citigroup Mortgage Loan Trust 2006-AR6, Series 2006 AR6, Class 2A4, 5.057%, due 25/09/2036 *	3,033	0.54
774	Citigroup Mortgage Loan Trust 2008-3, Series 2008 3, Class A3, 144A, 6.100%, due 25/04/2037	347	0.06
3,529	Citigroup Mortgage Loan Trust 2014-J2, Series 2014 J2, Class B5, 144A, 3.799%, due 25/11/2044 *	2,125	0.38

^ 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^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — (continued)			
3,250	COLT 2021-RPL1 Trust, Series 2021 RPL1, Class B1, 144A, 4.768%, due 25/09/2061 *	2,697	0.48
1,908	Comm 2014-UBS2 Mortgage Trust, Series 2014 UBS2, Class E, 144A, 4.981%, due 10/03/2047 *	1,611	0.29
5,409	Connecticut Avenue Securities Trust 2019-R05, Series 2019 R05, Class 1B1, 144A, 8.717%, due 25/07/2039 *	5,553	0.99
8,330	Connecticut Avenue Securities Trust 2019-R07, Series 2019 R07, Class 1B1, 144A, 8.017%, due 25/10/2039 *	8,280	1.48
5,760	Connecticut Avenue Securities Trust 2021-R01, Series 2021 R01, Class 1B1, 144A, 7.584%, due 25/10/2041 *	5,500	0.98
86	Credit Suisse First Boston Mortgage Securities Corp, Series 2005 C2, Class AMFX, 4.877%, due 15/04/2037	85	0.02
320	CSFB Mortgage-Backed Pass-Through Certificates Series 2004-AR5, Series 2004 AR5, Class CB2, 3.343%, due 25/06/2034 *	242	0.04
9,700	CSMC 2014-USA OA LLC, Series 2014 USA, Class E, 144A, 4.373%, due 15/09/2037	5,665	1.01
9,200	CSMC 2014-USA OA LLC, Series 2014 USA, Class F, 144A, 4.373%, due 15/09/2037	4,899	0.88
4,373	CSMC 2017-RPL1 Trust, Series 2017 RPL1, Class B1, 144A, 2.954%, due 25/07/2057 *	3,246	0.58
5,017	CSMC 2017-RPL1 Trust, Series 2017 RPL1, Class B2, 144A, 2.954%, due 25/07/2057 *	3,311	0.59
4,266	CSMC 2017-RPL1 Trust, Series 2017 RPL1, Class B3, 144A, 2.954%, due 25/07/2057 *	2,507	0.45
4,357	CSMC 2017-RPL1 Trust, Series 2017 RPL1, Class B4, 144A, 2.954%, due 25/07/2057 *	855	0.15
2,223	CSMC 2017-RPL3 Trust, Series 2017 RPL3, Class B3, 144A, 4.415%, due 01/08/2057 *	2,084	0.37
5,998	CSMC 2017-RPL3 Trust, Series 2017 RPL3, Class B4, 144A, 4.415%, due 01/08/2057 *	5,452	0.97
7,859	CSMC Mortgage-Backed Trust 2006-7, Series 2006 7, Class 11A2, 1.883%, due 25/08/2036 *†	1,206	0.22
99	CSMC Resecuritization Trust 2006-1R, Series 2006 1R, Class 1A2, 144A, 6.828%, due 27/07/2036 *	124	0.02
4,622	CSMC Series 2015-2R, Series 2015 2R, Class 7A2, 144A, 3.598%, due 27/08/2036 *	3,498	0.63
4,282	CSMC Trust 2013-IVR5, Series 2013 IVR5, Class B5, 144A, 3.622%, due 25/10/2043 *	2,858	0.51
2,000	CSMC Trust 2017-CHOP, Series 2017 CHOP, Class H, 144A, 11.938%, due 15/07/2032 *	1,860	0.33
323,437	CSMC Trust 2018-J1 Trust, Series 2018 J1, Class AX1, 144A, 0.091%, due 25/02/2048 *	815	0.15
4,319	CSMC Trust 2018-J1 Trust, Series 2018 J1, Class B5, 144A, 3.591%, due 25/02/2048 *	3,022	0.54
8,649	CSMC Trust 2018-J1 Trust, Series 2018 J1, Class B6, 144A, 3.591%, due 25/02/2048 *	4,211	0.75
–	CSMC Trust 2018-J1 Trust, Series 2018 J1, Class SA, 144A, 0.000%, due 25/02/2048	–	–
4,000	CSWF 2018-TOP, Series 2018 TOP, Class H, 144A, 8.001%, due 15/08/2035 *	3,708	0.66
592	DSLA Mortgage Loan Trust 2004-AR4, Series 2004 AR4, Class 2A2B, 5.431%, due 19/01/2045 *	383	0.07
1,414	DSLA Mortgage Loan Trust 2005-AR3, Series 2005 AR3, Class 2A1B, 5.071%, due 19/07/2045 *	1,301	0.23
2,358	DSLA Mortgage Loan Trust 2005-AR5, Series 2005 AR5, Class 2A1B, 5.271%, due 19/09/2045 *	1,870	0.33
484	DSLA Mortgage Loan Trust 2007-AR1, Series 2007 AR1, Class 2A1B, 4.771%, due 19/04/2047 *	498	0.09
5,326	Fannie Mae Connecticut Avenue Securities, Series 2016 C01, Class 1B, 16.367%, due 25/08/2028 *	6,036	1.08
3,659	Fannie Mae Connecticut Avenue Securities, Series 2016 C02, Class 1B, 16.867%, due 25/09/2028 *	4,163	0.74
2,937	Fannie Mae Connecticut Avenue Securities, Series 2016 C03, Class 1B, 16.367%, due 25/10/2028 *	3,311	0.59
4,873	Fannie Mae Connecticut Avenue Securities, Series 2016 C04, Class 1B, 14.867%, due 25/01/2029 *	5,310	0.95
7,165	Fannie Mae Connecticut Avenue Securities, Series 2016 C06, Class 1B, 13.867%, due 25/04/2029 *	7,622	1.36
4,000	Fannie Mae Connecticut Avenue Securities, Series 2017 C06, Class 1B1, 8.767%, due 25/02/2030 *	4,213	0.75
3,210	Fannie Mae Connecticut Avenue Securities, Series 2017 C07, Class 1B1, 8.617%, due 25/05/2030 *	3,410	0.61
2,060	Fannie Mae Connecticut Avenue Securities, Series 2018 C03, Class 1B1, 8.367%, due 25/10/2030 *	2,168	0.39
7,750	Fannie Mae Connecticut Avenue Securities, Series 2018 C06, Class 1B1, 8.367%, due 25/03/2031 *	8,116	1.45
1,716	Fannie Mae REMICS, Series 2017 85, Class SC, 1.583%, due 25/11/2047 *	139	0.03
3,590	Freddie Mac Multifamily Structured Credit Risk, Series 2021 MN2, Class M2, 144A, 7.834%, due 25/07/2041 *	3,136	0.56
6,605	Freddie Mac Multifamily Structured Pass Through Certificates K038, Class X3, 2.489%, due 25/06/2042 *	166	0.03
19,370	Freddie Mac Multifamily Structured Pass Through Certificates K052, Class X3, 1.615%, due 25/01/2044 *	727	0.13
6,000	Freddie Mac Stacr Remic Trust 2020-DNA1, Series 2020 DNA1, Class B2, 144A, 9.867%, due 25/01/2050 *	5,622	1.01
8,088	Freddie Mac STACR Remic Trust 2020-DNA2, Series 2020 DNA2, Class B2, 144A, 9.417%, due 25/02/2050 *	7,373	1.32
530	Freddie Mac STACR REMIC Trust 2021-DNA5, Series 2021 DNA5, Class B2, 144A, 9.984%, due 25/01/2034 *	449	0.08
5,020	Freddie Mac STACR REMIC Trust 2021-DNA6, Series 2021 DNA6, Class B2, 144A, 11.984%, due 25/10/2041 *	4,639	0.83
4,620	Freddie Mac STACR Trust 2019-DNA1, Series 2019 DNA1, Class B2, 144A, 15.367%, due 25/01/2049 *	5,376	0.96
2,250	Freddie Mac STACR Trust 2019-DNA2, Series 2019 DNA2, Class B2, 144A, 15.117%, due 25/03/2049 *	2,551	0.46
4,600	Freddie Mac STACR Trust 2019-DNA3, Series 2019 DNA3, Class B1, 144A, 7.867%, due 25/07/2049 *	4,720	0.84
3,100	Freddie Mac STACR Trust 2019-DNA3, Series 2019 DNA3, Class B2, 144A, 12.767%, due 25/07/2049 *	3,273	0.59
5,550	Freddie Mac STACR Trust 2019-DNA4, Series 2019 DNA4, Class B2, 144A, 10.867%, due 25/10/2049 *	5,546	0.99
4,000	Freddie Mac Stacr Trust 2019-FTR4, Series 2019 FTR4, Class B2, 144A, 9.617%, due 25/11/2047 *	3,526	0.63
4,926	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2016 DNA1, Class B, 14.617%, due 25/07/2028 *	5,264	0.94
2,508	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2016 DNA2, Class B, 15.117%, due 25/10/2028 *	2,705	0.48
2,546	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2016 DNA3, Class B, 15.867%, due 25/12/2028 *	2,810	0.50
5,487	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2016 DNA4, Class B, 13.217%, due 25/03/2029 *	5,621	1.00
6,919	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2017 DNA2, Class B2, 15.867%, due 25/10/2029 *	7,182	1.28
6,369	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2017 HRP1, Class B2D, 7.617%, due 25/12/2042 *	4,420	0.79
5,499	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2018 SPI1, Class B, 144A, 3.784%, due 25/02/2048 *	3,089	0.55
5,879	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2018 SPI2, Class B, 144A, 3.834%, due 25/05/2048 *	3,436	0.61
6,862	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2018 SPI3, Class B, 144A, 4.161%, due 25/08/2048 *	4,093	0.73
27,943	FRESB 2018-SB48 Mortgage Trust, Series 2018 SB48, Class B, 144A, 3.971%, due 25/02/2038 *	23,010	4.11
720	Government National Mortgage Association, Series 2010 102, Class IO, 0.010%, due 16/06/2052 *	–	–
3,894	Government National Mortgage Association, Series 2010 13, Class IO, 0.000%, due 16/11/2051 *	–	–
3,259	Government National Mortgage Association, Series 2011 127, Class IO, 0.079%, due 16/03/2047 *	5	–
12,784	Government National Mortgage Association, Series 2011 95, Class IO, 0.007%, due 16/04/2051 *	2	–
8,784	Government National Mortgage Association, Series 2012 114, Class IO, 0.612%, due 16/01/2053 *	135	0.02
3,411	Government National Mortgage Association, Series 2013 163, Class IO, 1.018%, due 16/02/2046 *	54	0.01
5,651	Government National Mortgage Association, Series 2014 16, Class IO, 0.457%, due 16/06/2055 *	81	0.01
7,310	Government National Mortgage Association, Series 2014 171, Class IO, 0.423%, due 16/11/2055 *	74	0.01
827	Government National Mortgage Association, Series 2014 47, Class IA, 0.147%, due 16/02/2048 *	5	–
3,578	Government National Mortgage Association, Series 2014 50, Class IO, 0.629%, due 16/09/2055 *	90	0.02
711	Government National Mortgage Association, Series 2016 135, Class SB, 1.510%, due 16/10/2046 *	94	0.02
691	Government National Mortgage Association, Series 2016 51, Class NS, 1.452%, due 20/04/2046 *	65	0.01
3,427	Government National Mortgage Association, Series 2018 125, Class HS, 1.652%, due 20/09/2048 *	281	0.05
4,390	Government National Mortgage Association, Series 2022 202, Class Z, 3.000%, due 16/10/2063 *	2,719	0.49
2,575	Government National Mortgage Association, Series 2023 16, Class Z, 3.500%, due 16/07/2063 *	1,734	0.31
25,982	GS Mortgage Securities Corp Trust 2018-SRP5, Series 2018 SRP5, Class D, 144A, 11.088%, due 15/09/2031 *	8,253	1.48
1,250	GS Mortgage Securities Trust 2014-GC26, Series 2014 GC26, Class D, 144A, 4.521%, due 10/11/2047 *	859	0.15
4,907	GSR Mortgage Loan Trust 2006-1F, Series 2006 1F, Class 6A1, 5.017%, due 25/02/2036 *	546	0.10
80	HarborView Mortgage Loan Trust 2004-11, Series 2004 11, Class 3A3, 5.351%, due 19/01/2035 *	71	0.01
48	HarborView Mortgage Loan Trust 2005-1, Series 2005 1, Class 2A1A, 5.131%, due 19/03/2035 *	46	0.01
127	HarborView Mortgage Loan Trust 2005-10, Series 2005 10, Class 2A1A, 5.211%, due 19/11/2035 *	98	0.02

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The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Structured Opportunities Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — (continued)			
420	HarborView Mortgage Loan Trust 2005-2, Series 2005 2, Class 2A1A, 5.031%, due 19/05/2035 *	385	0.07
202	HarborView Mortgage Loan Trust 2005-3, Series 2005 3, Class 2A1A, 5.071%, due 19/06/2035 *	191	0.03
2,143	HarborView Mortgage Loan Trust 2005-8, Series 2005 8, Class 2A2, 4.293%, due 19/09/2035 *	1,874	0.34
479	HarborView Mortgage Loan Trust 2006-10, Series 2006 10, Class 2A1A, 4.771%, due 19/11/2036 *	425	0.08
876	Impac CMB Trust Series 2005-1, Series 2005 1, Class M1, 5.307%, due 25/04/2035 *	806	0.14
1,649	Impac CMB Trust Series 2005-3, Series 2005 3, Class A2, 5.217%, due 25/08/2035 *	1,483	0.27
698	Impac CMB Trust Series 2005-4, Series 2005 4, Class 1M1, 5.047%, due 25/05/2035 *	645	0.12
1,112	Impac CMB Trust Series 2005-7, Series 2005 7, Class A1, 5.137%, due 25/11/2035 *	972	0.17
1,268	Impac Secured Assets Trust 2006-2, Series 2006 2, Class 2B, 6.267%, due 25/08/2036 *	1,219	0.22
197	Impac Secured Assets Trust 2006-2, Series 2006 2, Class 2M3, 6.267%, due 25/08/2036 *	197	0.04
628	IndyMac INDX Mortgage Loan Trust 2005-AR13, Series 2005 AR13, Class 1A1, 3.324%, due 25/08/2035 *	308	0.06
667	IndyMac INDX Mortgage Loan Trust 2005-AR2, Series 2005 AR2, Class 2A1B, 5.397%, due 25/02/2035 *	473	0.08
1,808	IndyMac INDX Mortgage Loan Trust 2005-AR6, Series 2005 AR6, Class 2A2, 5.277%, due 25/04/2035 *	1,401	0.25
2,395	J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-FL11, Series 2017 FL11, Class E, 144A, 8.608%, due 15/10/2032 *	2,392	0.43
2,250	J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-FL11, Series 2017 FL11, Class F, 144A, 9.908%, due 15/10/2032 *	2,218	0.40
28,545	J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-PHMZ, Series 2018 PHMZ, Class M, 144A, 13.096%, due 15/06/2035 *†	–	–
4,022	JP Morgan Chase Commercial Mortgage Securities Trust 2015-FL7, Series 2015 FL7, Class D, 144A, 8.338%, due 15/05/2028 *	3,724	0.67
1,800	JP Morgan Chase Commercial Mortgage Securities Trust 2018-WPT, Series 2018 WPT, Class GFL, 144A, 8.230%, due 05/07/2033 *	1,304	0.23
6,574	JP Morgan Chase Commercial Mortgage Securities Trust 2020-MKST, Series 2020 MKST, Class G, 144A, 9.088%, due 15/12/2036 *	2,331	0.42
6,867	JP Morgan Chase Commercial Mortgage Securities Trust 2020-MKST, Series 2020 MKST, Class H, 144A, 11.588%, due 15/12/2036 *	1,739	0.31
322	JP Morgan Chase Commercial Mortgage Securities Trust 2020-NNN MZ, Series 2020 NNNZ, Class M, 144A, 8.542%, due 16/01/2037	279	0.05
4,000	JP Morgan Chase Commercial Mortgage Securities Trust 2021-NYMZ, Series 2021 NYMZ, Class M, 144A, 11.838%, due 15/06/2026 *	3,873	0.69
3,814	JP Morgan Mortgage Trust 2007-S3, Series 2007 S3, Class 1A18, 5.117%, due 25/08/2037 *	1,367	0.24
9,842	JP Morgan Mortgage Trust 2018-4, Series 2018 4, Class AX1, 144A, 0.213%, due 25/10/2048 *†	45	0.01
10,830	JP MORGAN MORTGAGE TRUST 2018-5, Series 2018 5, Class AX1, 144A, 0.229%, due 25/10/2048 *†	67	0.01
1,952	JP MORGAN MORTGAGE TRUST 2018-5, Series 2018 5, Class B5, 144A, 3.729%, due 25/10/2048 *	1,244	0.22
2,632	JP MORGAN MORTGAGE TRUST 2018-5, Series 2018 5, Class B6, 144A, 3.729%, due 25/10/2048 *	1,442	0.26
5,420	JPMBB Commercial Mortgage Securities Trust 2014-C25, Series 2014 C25, Class D, 144A, 3.935%, due 15/11/2047 *	3,420	0.61
12	MASTR Adjustable Rate Mortgages Trust 2004-15, Series 2004 15, Class 6A1, 4.947%, due 25/12/2034 *	11	–
1,830	MASTR Adjustable Rate Mortgages Trust 2004-6, Series 2004 6, Class B1, 3.853%, due 25/07/2034 *	1,670	0.30
1,225	MASTR Adjustable Rate Mortgages Trust 2004-8, Series 2004 8, Class B1, 3.698%, due 25/09/2034 *	1,059	0.19
720	MASTR Reperforming Loan Trust 2005-1, Series 2005 1, Class 1A1, 144A, 6.000%, due 25/08/2034	488	0.09
853	MASTR Reperforming Loan Trust 2005-2, Series 2005 2, Class 1A1F, 144A, 4.967%, due 25/05/2035 *	454	0.08
378	ML-CFC Commercial Mortgage Trust 2007-5, Series 2007 5, Class AJ, 5.450%, due 12/08/2048 *	97	0.02
187	ML-CFC Commercial Mortgage Trust 2007-5, Series 2007 5, Class AJFL, 144A, 5.450%, due 12/08/2048 *	48	0.01
5,000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32, Series 2016 C32, Class D, 144A, 3.396%, due 15/12/2049 *	3,449	0.62
1,634	Morgan Stanley Mortgage Loan Trust 2004-11AR, Series 2004 11AR, Class 1B1, 5.217%, due 25/01/2035 *	1,275	0.23
3,372	Morgan Stanley Mortgage Loan Trust 2006-8AR, Series 2006 8AR, Class 1A3, 4.937%, due 25/06/2036 *	777	0.14
521	Multifamily Trust 2016-1, Series 2016 1, Class B, 144A, 2.401%, due 25/04/2046 *	521	0.09

Face Value (000's)		Value (000's) $	% of Net Asset Value
5,308	Natixis Commercial Mortgage Securities Trust 2019-FAME, Series 2019 FAME, Class D, 144A, 4.398%, due 15/08/2036 *	4,354	0.78
4,870	Natixis Commercial Mortgage Securities Trust 2019-FAME, Series 2019 FAME, Class E, 144A, 4.398%, due 15/08/2036 *	3,764	0.67
3,000	Natixis Commercial Mortgage Securities Trust 2022-JERI, Series 2022 JERI, Class G, 144A, 12.020%, due 15/01/2039 *	2,718	0.49
3,694	New Residential Mortgage Loan Trust 2016-4, Series 2016 4A, Class B5, 144A, 4.786%, due 25/11/2056 *	3,268	0.58
3,000	New Residential Mortgage Loan Trust 2021-NQM3, Series 2021 NQM3, Class B2, 144A, 4.051%, due 27/11/2056 *	1,963	0.35
3,632	Nomura Resecuritization Trust 2015-4R, Series 2015 4R, Class 4A7, 144A, 3.662%, due 26/03/2037 *	3,495	0.62
452	Opteum Mortgage Acceptance Corp Trust 2006-1, Series 2006 1, Class M1, 5.172%, due 25/04/2036 *	328	0.06
3,690	PMT Credit Risk Transfer Trust 2021-1R, Series 2021 1R, Class A, 144A, 7.417%, due 27/02/2024 *	3,639	0.65
3,161	PMT Credit Risk Transfer Trust, 144A, 8.217%, due 29/04/2024 *	3,102	0.55
3,455	PMT Credit Risk Transfer Trust, 144A, 6.867%, due 27/02/2025 *	3,368	0.60
637	RALI Series 2006-QA2 Trust, Series 2006 QA2, Class 1A1, 4.867%, due 25/02/2036 *	398	0.07
8,188	RBSGC Mortgage Loan Trust 2007-A, Series 2007 A, Class 3A1, 4.967%, due 25/01/2037 *	2,106	0.38
12,948	Redwood Funding Trust 2019-1, Series 2019 1, Class PT, 144A, 4.468%, due 27/09/2024	12,467	2.23
1,126	Reperforming Loan REMIC Trust 2006-R2, Series 2006 R2, Class AF1, 144A, 5.037%, due 25/07/2036 *	1,020	0.18
3,588	Residential Asset Securitization Trust 2006-A7CB, Series 2006 A7CB, Class 1A3, 6.250%, due 25/07/2036	2,797	0.50
12,974	Seasoned Credit Risk Transfer Trust 2017-4, Series 2017 4, Class B, 144A, 0.000%, due 25/06/2057 †	2,134	0.38
19,879	Seasoned Credit Risk Transfer Trust 2017-4, Series 2017 4, Class BIO, 144A, 1.706%, due 25/06/2057 *†	2,981	0.53
4,409	Seasoned Credit Risk Transfer Trust Series 2016-1, Series 2016 1, Class B, 144A, 0.000%, due 25/09/2055 †	664	0.12
8,004	Seasoned Credit Risk Transfer Trust Series 2016-1, Series 2016 1, Class BIO, 144A, 0.923%, due 25/09/2055 *†	940	0.17
3,571	Seasoned Credit Risk Transfer Trust Series 2016-1, Series 2016 1, Class M2, 144A, 3.750%, due 25/09/2055 *	3,172	0.57
51,785	Seasoned Credit Risk Transfer Trust Series 2016-1, Series 2016 1, Class XSIO, 144A, 0.075%, due 25/09/2055 *†	226	0.04
12,939	Seasoned Credit Risk Transfer Trust Series 2017-2, Series 2017 2, Class B, 144A, 0.000%, due 25/08/2056 †	2,085	0.37
21,448	Seasoned Credit Risk Transfer Trust Series 2017-2, Series 2017 2, Class BIO, 144A, 1.090%, due 25/08/2056 *†	2,333	0.42
420,987	Seasoned Credit Risk Transfer Trust Series 2017-2, Series 2017 2, Class XSIO, 144A, 0.075%, due 25/08/2056 *†	1,723	0.31
3,250	Seasoned Credit Risk Transfer Trust Series 2017-3, Series 2017 3, Class M2, 144A, 4.750%, due 25/07/2056 *	2,894	0.52
2,728	Seasoned Credit Risk Transfer Trust Series 2018-1, Series 2018 1, Class M, 4.750%, due 25/05/2057 *	2,451	0.44
11,460	Seasoned Credit Risk Transfer Trust Series 2018-2, Series 2018 2, Class BX, 3.189%, due 25/11/2057 *	3,811	0.68
16,071	Seasoned Credit Risk Transfer Trust Series 2018-3, Series 2018 3, Class BX, 144A, 1.660%, due 25/08/2057 *	5,575	1.00
2,630	STACR Trust 2018-DNA3, Series 2018 DNA3, Class B1, 144A, 8.517%, due 25/09/2048 *	2,717	0.49
3,000	STACR Trust 2018-DNA3, Series 2018 DNA3, Class B2, 144A, 12.367%, due 25/09/2048 *	3,147	0.56
650	Starwood Retail Property Trust 2014-STAR, Series 2014 STAR, Class D, 144A, 8.088%, due 15/11/2027 *	26	–
14,332	Starwood Retail Property Trust 2014-STAR, Series 2014 STAR, Class E, 144A, 8.988%, due 15/11/2027 *†	29	0.01
323	Structured Adjustable Rate Mortgage Loan Trust, Series 2004 2, Class 1A1, 4.154%, due 25/03/2034 *	298	0.05
3,570	Structured Asset Mortgage Investments II Trust 2006-AR5, Series 2006 AR5, Class 4A1, 5.057%, due 25/05/2046 *	1,218	0.22
54	Structured Asset Mortgage Investments II Trust 2006-AR6, Series 2006 AR6, Class 1A1, 4.977%, due 25/07/2046 *	45	0.01
3,900	Towd Point Mortgage Trust 2018-2, Series 2018 2, Class B2, 144A, 3.480%, due 25/03/2058 *	3,090	0.55
7,118	Towd Point Mortgage Trust 2018-4, Series 2018 4, Class B2, 144A, 3.267%, due 25/06/2058 *	4,597	0.82
4,000	UBS Commercial Mortgage Trust 2018-NYCH, Series 2018 NYCH, Class F, 144A, 8.409%, due 15/02/2032 *	3,828	0.68
3,374	WaMu Mortgage Pass-Through Certificates Series 2005-AR11 Trust, Series 2005 AR11, Class B1, 5.532%, due 25/08/2045 *	2,799	0.50
1,038	WaMu Mortgage Pass-Through Certificates Series 2005-AR9 Trust, Series 2005 AR9, Class B1, 5.562%, due 25/07/2045 *	798	0.14
1,343	Waterfall Commercial Mortgage Trust 2015-SBC5, Series 2015 SBC5, Class B, 144A, 6.461%, due 14/09/2022 *	1,127	0.20

^ *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^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — (continued)			
1,252	WFRBS Commercial Mortgage Trust 2014-C22, Series 2014 C22, Class D, 144A, 3.906%, due 15/09/2057 *	993	0.18
Total Mortgage-Backed Securities (Cost $589,494)		448,236	80.10
Corporate Bonds and Notes — 0.48% (28 February 2022: 0.00%)			
United States — 0.48% (28 February 2022: 0.00%)			
3,000	Two Harbors Investment Corp, 6.250%, due 15/01/2026	2,686	0.48
Total Corporate Bonds and Notes (Cost $2,608)		2,686	0.48
Loan Notes — 3.29% (28 February 2022: 2.76%)			
30,000	American Dream, –%, due 29/06/2024 *†∞	2,926	0.52
1,613	Freehand Hotel, 8.330%, due 17/12/2024 *∞	1,607	0.29
2,935	Freehand Hotel, 8.330%, due 17/12/2024 *∞	2,924	0.52
5,452	Freehand Hotel, 8.330%, due 17/12/2024 *∞	5,432	0.97
5,551	Sono Retail Loan, 7.947%, due 06/06/2023 *∞	5,518	0.99
Total Loan Notes (Cost $45,452)		18,407	3.29
Collective Investment Schemes — 3.08% (28 February 2022: 3.43%)			
17,212	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	17,212	3.08
Total Collective Investment Schemes (Cost $17,212)		17,212	3.08
Total Investments at fair value through profit or loss (Cost $746,725)		557,051	99.55
Forward Foreign Currency Contracts — 0.00% (28 February 2022: 0.02%)			
Unrealised appreciation of contracts (see below)		8	–
Futures — 0.05% (28 February 2022: 0.05%)			
Unrealised appreciation of contracts (see below)		317	0.05
Total Financial Assets at fair value through profit or loss		557,376	99.60
Forward Foreign Currency Contracts — (0.30%) (28 February 2022: (0.33%))			
Unrealised depreciation of contracts (see below)		(1,683)	(0.30)
Futures — (0.01%) (28 February 2022: (0.20%))			
Unrealised depreciation of contracts (see below)		(73)	(0.01)
Total Financial Liabilities at fair value through profit or loss		(1,756)	(0.31)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		555,620	99.29
Other Assets in Excess of Liabilities		3,928	0.71
Total Net Assets		$559,548	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $350,611,000 or 62.65% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

† Illiquid.

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

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	92.82
Other transferable securities dealt in on another regulated market	3.28
Collective investment schemes	3.06
Financial derivative instruments	0.06
Other assets	0.78
Total Assets	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)
15-Mar-2023	BNY Mellon	Buy	USD	596	Sell	EUR	556	$ 8
15-Mar-2023	BNY Mellon	Buy	JPY	5,655,127	Sell	USD	43,201	(1,573)
15-Mar-2023	BNY Mellon	Buy	GBP	71	Sell	USD	85	–
15-Mar-2023	BNY Mellon	Buy	EUR	6,283	Sell	USD	6,755	(102)
15-Mar-2023	BNY Mellon	Buy	CHF	282	Sell	USD	307	(8)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $203)								$ 8
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(3,513))								(1,683)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(3,310))								$ (1,675)

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 2023	Bank of America Merrill Lynch	(84)	$ (9,844)	$ (12)
U.S. 2 Year Note (CBT) June 2023	Bank of America Merrill Lynch	(415)	(84,547)	252
U.S. 5 Year Note (CBT) June 2023	Bank of America Merrill Lynch	62	6,638	(25)
U.S. Long Bond (CBT) June 2023	Bank of America Merrill Lynch	(109)	(13,649)	65
U.S. Ultra Bond (CBT) June 2023	Bank of America Merrill Lynch	34	4,592	(36)
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $502)				$ 317
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(2,083))				(73)
Net Appreciation of Futures Contracts (28 February 2022 (000's): $(1,581))				$ 244

^ *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^

Portfolio of Investments as at 28 February 2023

Face Value (000's)		Value (000's) $	% of Net Asset Value
Asset-Backed Securities — 1.53% (28 February 2022: 1.75%)			
1,215	DB Master Finance LLC, Series 2021 1A, Class A23, 144A, 2.791%, due 20/11/2051	979	0.09
2,695	Hardee's Funding LLC, Series 2020 1A, Class A2, 144A, 3.981%, due 20/12/2050	2,339	0.21
2,000	HGI CRE CLO 2021-FL2 Ltd, Series 2021 FL2, Class A, 144A, 5.590%, due 17/09/2036 *	1,936	0.17
2,747	Home Partners of America 2021-3 Trust, Series 2021 3, Class A, 144A, 2.200%, due 17/01/2041	2,373	0.22
2,320	Loanpal Solar Loan 2021-2 Ltd, Series 2021 2GS, Class B, 144A, 2.790%, due 20/03/2048	1,723	0.15
1,500	MF1 2021-FL6 Ltd, Series 2021 FL6, Class A, 144A, 5.701%, due 16/07/2036 *	1,466	0.13
2,570	MF1 2021-FL7 Ltd, Series 2021 FL7, Class A, 144A, 5.671%, due 16/10/2036 *	2,525	0.23
691	Navient Student Loan Trust 2016-3, Series 2016 3A, Class A3, 144A, 5.967%, due 25/06/2065 *	690	0.06
615	SBA Small Business Investment Cos, Series 2018 10B, Class 1, 3.548%, due 10/09/2028	577	0.05
1,350	SMB Private Education Loan Trust 2015-C, Series 2015 C, Class C, 144A, 4.500%, due 17/09/2046	1,250	0.11
1,488	Store Master Funding I-VII XIV XIX XX, Series 2021 1A, Class A3, 144A, 2.860%, due 20/06/2051	1,247	0.11
Total Asset-Backed Securities (Cost $19,401)		17,105	1.53
Mortgage-Backed Securities — 98.53% (28 February 2022: 95.73%)			
54,327	BANK 2017-BNK8, Series 2017 BNK8, Class XA, 0.713%, due 15/11/2050 *	1,457	0.13
2,400	BANK 2018-BNK10, Series 2018 BN10, Class A5, 3.688%, due 15/02/2061	2,236	0.20
2,210	Benchmark 2018-B1 Mortgage Trust, Series 2018 B1, Class A5, 3.666%, due 15/01/2051 *	2,063	0.18
4,050	BHMS 2018-ATLS, Series 2018 ATLS, Class A, 144A, 5.838%, due 15/07/2035 *	3,979	0.36
2,975	BXMT 2020-FL2 Ltd, Series 2020 FL2, Class A, 144A, 5.578%, due 15/02/2038 *	2,940	0.26
33,756	CD 2017-CD6 Mortgage Trust, Series 2017 CD6, Class XA, 0.875%, due 13/11/2050 *	912	0.08
461	COLT 2021-RPL1 Trust, Series 2021 RPL1, Class A1, 144A, 1.665%, due 25/09/2061 *	407	0.04
2,170	CSMC 2021-NQM8, Series 2021 NQM8, Class A1, 144A, 1.841%, due 25/10/2066 *	1,845	0.16
1,234	Fannie Mae Interest Strip 406, Class 2, 4.000%, due 25/02/2041	211	0.02
285	Fannie Mae Interest Strip 407, Class 9, 5.000%, due 25/02/2041 *	47	–
642	Fannie Mae Interest Strip 407, Class C10, 5.000%, due 25/01/2038	112	0.01
399	Fannie Mae Interest Strip 409, Class C13, 3.500%, due 25/11/2041	64	0.01
2,199	Fannie Mae Interest Strip 417, Class C5, 3.500%, due 25/02/2043	334	0.03
5,209	Fannie Mae Interest Strip 418, Class C15, 3.500%, due 25/08/2043	891	0.08
17,851	Fannie Mae Interest Strip 427, Class C73, 3.000%, due 25/12/2048	2,879	0.26
–	Fannie Mae Pool '252875', 8.000%, due 01/11/2029	–	–
–	Fannie Mae Pool '253184', 8.000%, due 01/04/2030	–	–
–	Fannie Mae Pool '253399', 8.500%, due 01/08/2030	–	–
–	Fannie Mae Pool '253438', 8.500%, due 01/09/2030	–	–
1	Fannie Mae Pool '253598', 8.500%, due 01/12/2030	1	–
82	Fannie Mae Pool '254793', 5.000%, due 01/07/2033	83	0.01
5,310	Fannie Mae Pool '387771', 3.790%, due 01/08/2028	5,073	0.45
–	Fannie Mae Pool '535270', 8.500%, due 01/04/2030	–	–
8	Fannie Mae Pool '535299', 7.500%, due 01/05/2030	8	–
1	Fannie Mae Pool '535332', 8.500%, due 01/04/2030	1	–
–	Fannie Mae Pool '535351', 8.000%, due 01/06/2030	–	–
–	Fannie Mae Pool '535435', 8.500%, due 01/08/2030	–	–
–	Fannie Mae Pool '535608', 9.500%, due 01/04/2030	–	–
4	Fannie Mae Pool '535996', 7.500%, due 01/06/2031	4	–
–	Fannie Mae Pool '537715', 8.500%, due 01/09/2030	–	–
21	Fannie Mae Pool '545189', 7.500%, due 01/08/2031	21	–
17	Fannie Mae Pool '545190', 7.500%, due 01/08/2031	17	–
1	Fannie Mae Pool '545612', 8.000%, due 01/04/2032	1	–
2	Fannie Mae Pool '545990', 7.500%, due 01/04/2031	2	–
–	Fannie Mae Pool '546591', 8.500%, due 01/06/2030	–	–
2	Fannie Mae Pool '548965', 8.500%, due 01/07/2030	2	–
9	Fannie Mae Pool '555676', 7.500%, due 01/12/2032	10	–
101	Fannie Mae Pool '555743', 5.000%, due 01/09/2033	102	0.01
20	Fannie Mae Pool '735578', 5.000%, due 01/06/2035	20	–
15	Fannie Mae Pool '745248', 7.500%, due 01/08/2034	15	–
453	Fannie Mae Pool '745580', 5.000%, due 01/06/2036	457	0.04
118	Fannie Mae Pool '745802', 6.000%, due 01/07/2036	123	0.01
10	Fannie Mae Pool '745959', 5.500%, due 01/11/2036	10	–
157	Fannie Mae Pool '836390', 5.000%, due 01/10/2035	158	0.01
473	Fannie Mae Pool '836398', 4.295%, due 01/10/2035 *	463	0.04
6	Fannie Mae Pool '836852', 4.246%, due 01/10/2035 *	6	–
8	Fannie Mae Pool '843823', 4.345%, due 01/11/2035 *	8	–
83	Fannie Mae Pool '843997', 4.238%, due 01/11/2035 *	81	0.01
20	Fannie Mae Pool '865915', 4.497%, due 01/03/2036 *	20	–
137	Fannie Mae Pool '888218', 5.000%, due 01/03/2037	138	0.01
10	Fannie Mae Pool '889117', 5.000%, due 01/10/2035	10	–
211	Fannie Mae Pool '890345', 5.000%, due 01/06/2041	213	0.02
568	Fannie Mae Pool '890604', 4.500%, due 01/10/2044	561	0.05
15	Fannie Mae Pool '902663', 6.000%, due 01/11/2036	16	–
3	Fannie Mae Pool '909856', 6.000%, due 01/03/2037	3	–
181	Fannie Mae Pool '934231', 5.000%, due 01/01/2039	181	0.02
71	Fannie Mae Pool '961907', 5.000%, due 01/03/2038	72	0.01
482	Fannie Mae Pool '962687', 5.000%, due 01/04/2038	486	0.04
8	Fannie Mae Pool '973013', 4.500%, due 01/03/2038	8	–
1	Fannie Mae Pool '974763', 4.500%, due 01/04/2038	1	–
15	Fannie Mae Pool '981766', 4.500%, due 01/04/2038	15	–
4	Fannie Mae Pool '995072', 5.500%, due 01/08/2038	4	–
528	Fannie Mae Pool '995948', 5.000%, due 01/03/2039	532	0.05
61	Fannie Mae Pool 'AA8438', 4.500%, due 01/06/2039	61	0.01
64	Fannie Mae Pool 'AB0129', 5.000%, due 01/04/2035	64	0.01
35	Fannie Mae Pool 'AB2725', 5.500%, due 01/04/2041	36	–
1,003	Fannie Mae Pool 'AB3882', 4.500%, due 01/11/2041	996	0.09
394	Fannie Mae Pool 'AB5692', 4.000%, due 01/06/2042	378	0.03
46	Fannie Mae Pool 'AB7668', 3.000%, due 01/01/2043	42	–
134	Fannie Mae Pool 'AB8144', 5.000%, due 01/04/2037	136	0.01
204	Fannie Mae Pool 'AB9107', 3.500%, due 01/04/2033	195	0.02
30	Fannie Mae Pool 'AC2389', 5.000%, due 01/02/2037	30	–
11	Fannie Mae Pool 'AD3336', 5.500%, due 01/04/2040	11	–
12	Fannie Mae Pool 'AD3796', 5.000%, due 01/04/2040	12	–
3	Fannie Mae Pool 'AD4567', 5.500%, due 01/04/2040	3	–
5	Fannie Mae Pool 'AD4598', 5.500%, due 01/05/2040	5	–
10	Fannie Mae Pool 'AD4614', 5.500%, due 01/06/2040	10	–
6	Fannie Mae Pool 'AD8281', 5.500%, due 01/07/2040	6	–
45	Fannie Mae Pool 'AD8326', 5.500%, due 01/07/2040	45	–
75	Fannie Mae Pool 'AD8642', 5.500%, due 01/08/2040	77	0.01
64	Fannie Mae Pool 'AD9893', 5.500%, due 01/07/2040	65	0.01
11	Fannie Mae Pool 'AE0758', 7.000%, due 01/02/2039	12	–
33	Fannie Mae Pool 'AH5036', 5.500%, due 01/02/2041	33	–
15	Fannie Mae Pool 'AH9785', 5.500%, due 01/04/2041	15	–
25	Fannie Mae Pool 'AI9532', 5.500%, due 01/09/2041	25	–
15	Fannie Mae Pool 'AJ2033', 5.500%, due 01/10/2041	15	–
27	Fannie Mae Pool 'AJ4713', 4.500%, due 01/11/2041	27	–
44	Fannie Mae Pool 'AL0521', 5.000%, due 01/06/2041	45	–
89	Fannie Mae Pool 'AL1051', 4.500%, due 01/09/2041	89	0.01
553	Fannie Mae Pool 'AL1469', 7.000%, due 01/02/2039	589	0.05
240	Fannie Mae Pool 'AL1470', 7.000%, due 01/04/2037	251	0.02
3,704	Fannie Mae Pool 'AL3024', 3.500%, due 01/01/2043	3,453	0.31
32	Fannie Mae Pool 'AL3026', 3.500%, due 01/12/2042	30	–
1,316	Fannie Mae Pool 'AL4324', 6.500%, due 01/05/2040	1,390	0.12
128	Fannie Mae Pool 'AL4741', 4.500%, due 01/01/2044	126	0.01
4,934	Fannie Mae Pool 'AL7093', 4.000%, due 01/05/2045	4,846	0.43
898	Fannie Mae Pool 'AL7877', 4.000%, due 01/12/2045	862	0.08
907	Fannie Mae Pool 'AL8991', 3.000%, due 01/08/2035	835	0.07
106	Fannie Mae Pool 'AL9546', 3.500%, due 01/11/2046	99	0.01
475	Fannie Mae Pool 'AM8700', 2.930%, due 01/06/2030	432	0.04
180	Fannie Mae Pool 'AN4677', 3.200%, due 01/02/2029	167	0.02
287	Fannie Mae Pool 'AN4927', 3.450%, due 01/03/2029	271	0.02
331	Fannie Mae Pool 'AN5386', 3.250%, due 01/05/2029	309	0.03
109	Fannie Mae Pool 'AO4102', 4.000%, due 01/06/2042	104	0.01
368	Fannie Mae Pool 'AP9766', 4.000%, due 01/10/2042	354	0.03
1,068	Fannie Mae Pool 'AQ6295', 3.500%, due 01/12/2032	1,011	0.09
66	Fannie Mae Pool 'AQ7130', 3.500%, due 01/12/2032	63	0.01
284	Fannie Mae Pool 'AQ7270', 3.500%, due 01/12/2032	269	0.02
296	Fannie Mae Pool 'AQ7306', 3.000%, due 01/01/2043	266	0.02
319	Fannie Mae Pool 'AQ7864', 3.500%, due 01/12/2032	302	0.03
57	Fannie Mae Pool 'AQ7869', 3.500%, due 01/11/2032	54	–
136	Fannie Mae Pool 'AQ7913', 3.500%, due 01/12/2032	129	0.01
209	Fannie Mae Pool 'AQ8677', 3.500%, due 01/12/2032	198	0.02
87	Fannie Mae Pool 'AR1198', 3.000%, due 01/01/2043	78	0.01
289	Fannie Mae Pool 'AR1202', 3.000%, due 01/01/2043	259	0.02
152	Fannie Mae Pool 'AR7399', 3.000%, due 01/06/2043	137	0.01
356	Fannie Mae Pool 'AS0038', 3.000%, due 01/07/2043	322	0.03
562	Fannie Mae Pool 'AS0462', 3.500%, due 01/09/2033	533	0.05
196	Fannie Mae Pool 'AS0469', 4.000%, due 01/09/2033	189	0.02
122	Fannie Mae Pool 'AS1281', 3.500%, due 01/12/2033	116	0.01
3,445	Fannie Mae Pool 'AS4347', 4.000%, due 01/01/2045	3,337	0.30
1,591	Fannie Mae Pool 'AS4363', 4.500%, due 01/02/2045	1,586	0.14
435	Fannie Mae Pool 'AS6340', 3.500%, due 01/12/2045	405	0.04
812	Fannie Mae Pool 'AS6396', 3.500%, due 01/12/2045	756	0.07
298	Fannie Mae Pool 'AS6541', 3.500%, due 01/01/2046	278	0.02
229	Fannie Mae Pool 'AS6562', 3.500%, due 01/01/2046	213	0.02
252	Fannie Mae Pool 'AS9453', 4.000%, due 01/04/2047	241	0.02
157	Fannie Mae Pool 'AS9760', 4.500%, due 01/06/2047	154	0.01
247	Fannie Mae Pool 'AT2486', 3.500%, due 01/06/2033	233	0.02
3,206	Fannie Mae Pool 'AT3070', 3.500%, due 01/04/2043	3,015	0.27
73	Fannie Mae Pool 'AU4395', 4.000%, due 01/10/2033	70	0.01
33	Fannie Mae Pool 'AU4397', 4.000%, due 01/10/2033	32	–
345	Fannie Mae Pool 'AU6735', 3.000%, due 01/10/2043	313	0.03
75	Fannie Mae Pool 'AU7248', 4.000%, due 01/10/2033	73	0.01
84	Fannie Mae Pool 'AU9562', 4.000%, due 01/10/2033	82	0.01
120	Fannie Mae Pool 'AU9567', 4.000%, due 01/10/2033	115	0.01

^ *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^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — (continued)			
93	Fannie Mae Pool 'AU9570', 4.000%, due 01/10/2033	89	0.01
14	Fannie Mae Pool 'AV6366', 4.500%, due 01/01/2044	14	–
23	Fannie Mae Pool 'AV7116', 4.500%, due 01/03/2044	23	–
77	Fannie Mae Pool 'AV7681', 3.500%, due 01/01/2034	74	0.01
171	Fannie Mae Pool 'AV7683', 3.500%, due 01/01/2034	164	0.01
216	Fannie Mae Pool 'AV7694', 3.500%, due 01/01/2034	204	0.02
297	Fannie Mae Pool 'AV7696', 3.500%, due 01/01/2034	284	0.03
3,314	Fannie Mae Pool 'AY1321', 3.500%, due 01/03/2035	3,169	0.28
2,354	Fannie Mae Pool 'AZ9645', 4.000%, due 01/09/2035	2,282	0.20
2,576	Fannie Mae Pool 'BF0144', 3.500%, due 01/10/2056	2,362	0.21
715	Fannie Mae Pool 'BF0145', 3.500%, due 01/03/2057	656	0.06
2,046	Fannie Mae Pool 'BF0161', 5.000%, due 01/10/2046	2,074	0.19
4,307	Fannie Mae Pool 'BF0162', 5.000%, due 01/11/2045	4,366	0.39
949	Fannie Mae Pool 'BF0191', 4.000%, due 01/06/2057	906	0.08
1,770	Fannie Mae Pool 'BF0222', 4.500%, due 01/09/2057	1,716	0.15
1,189	Fannie Mae Pool 'BF0263', 3.500%, due 01/05/2058	1,097	0.10
2,198	Fannie Mae Pool 'BF0301', 4.500%, due 01/08/2058	2,138	0.19
745	Fannie Mae Pool 'BF0338', 4.500%, due 01/01/2059	726	0.07
2,117	Fannie Mae Pool 'BF0531', 2.500%, due 01/05/2055	1,808	0.16
179	Fannie Mae Pool 'BH6684', 4.000%, due 01/08/2047	171	0.02
87	Fannie Mae Pool 'BJ0685', 4.000%, due 01/04/2048	83	0.01
1,155	Fannie Mae Pool 'BJ2544', 3.000%, due 01/12/2037	1,055	0.09
321	Fannie Mae Pool 'BJ2763', 4.500%, due 01/05/2048	316	0.03
29	Fannie Mae Pool 'BK0751', 3.500%, due 01/03/2048	26	–
812	Fannie Mae Pool 'BK4770', 4.500%, due 01/08/2048	795	0.07
402	Fannie Mae Pool 'BM1660', 4.000%, due 01/08/2047	385	0.03
1,417	Fannie Mae Pool 'BM3929', 3.500%, due 01/07/2032	1,369	0.12
1,077	Fannie Mae Pool 'BM4696', 3.000%, due 01/03/2047	977	0.09
188	Fannie Mae Pool 'BM4751', 3.500%, due 01/03/2043	177	0.02
104	Fannie Mae Pool 'BM4781', 4.500%, due 01/10/2048	102	0.01
265	Fannie Mae Pool 'BM4897', 3.500%, due 01/12/2046	249	0.02
2,028	Fannie Mae Pool 'BM4951', 4.500%, due 01/09/2048	2,036	0.18
818	Fannie Mae Pool 'BM5073', 3.000%, due 01/04/2048	737	0.07
127	Fannie Mae Pool 'BM5119', 4.500%, due 01/12/2048	125	0.01
1,394	Fannie Mae Pool 'BM6898', 2.149%, due 01/02/2032 *	1,164	0.10
668	Fannie Mae Pool 'BM6912', 2.500%, due 01/01/2052	556	0.05
106	Fannie Mae Pool 'BO2878', 3.000%, due 01/11/2049	94	0.01
146	Fannie Mae Pool 'BO8932', 3.000%, due 01/01/2050	131	0.01
836	Fannie Mae Pool 'BP2319', 3.000%, due 01/02/2050	744	0.07
685	Fannie Mae Pool 'BP3484', 2.500%, due 01/06/2051	587	0.05
962	Fannie Mae Pool 'BP6171', 3.500%, due 01/04/2050	890	0.08
725	Fannie Mae Pool 'BP8713', 3.000%, due 01/08/2050	641	0.06
636	Fannie Mae Pool 'BQ1150', 2.500%, due 01/10/2050	544	0.05
985	Fannie Mae Pool 'BQ5815', 2.500%, due 01/11/2050	838	0.08
328	Fannie Mae Pool 'BQ5876', 2.500%, due 01/11/2050	282	0.03
256	Fannie Mae Pool 'BQ6652', 2.500%, due 01/10/2051	218	0.02
165	Fannie Mae Pool 'BQ9226', 2.000%, due 01/01/2051	136	0.01
78	Fannie Mae Pool 'BR0001', 2.500%, due 01/12/2050	66	0.01
758	Fannie Mae Pool 'BR1001', 2.500%, due 01/05/2051	655	0.06
84	Fannie Mae Pool 'BR1823', 2.000%, due 01/01/2051	69	0.01
84	Fannie Mae Pool 'BR2303', 3.000%, due 01/08/2051	75	0.01
158	Fannie Mae Pool 'BR2641', 2.000%, due 01/02/2051	132	0.01
149	Fannie Mae Pool 'BR2643', 2.000%, due 01/02/2051	123	0.01
74	Fannie Mae Pool 'BR2644', 2.000%, due 01/02/2051	61	0.01
75	Fannie Mae Pool 'BR3256', 2.000%, due 01/02/2051	63	0.01
236	Fannie Mae Pool 'BR3257', 2.000%, due 01/02/2051	197	0.02
391	Fannie Mae Pool 'BR3286', 2.000%, due 01/03/2051	324	0.03
167	Fannie Mae Pool 'BR4035', 2.000%, due 01/02/2051	137	0.01
4,493	Fannie Mae Pool 'BR4393', 2.000%, due 01/03/2051	3,674	0.33
381	Fannie Mae Pool 'BR4722', 2.000%, due 01/03/2051	313	0.03
331	Fannie Mae Pool 'BR4753', 2.000%, due 01/03/2051	275	0.02
670	Fannie Mae Pool 'BR4756', 2.000%, due 01/03/2051	551	0.05
326	Fannie Mae Pool 'BR5487', 2.000%, due 01/03/2051	268	0.02
168	Fannie Mae Pool 'BR5577', 2.000%, due 01/03/2051	139	0.01
583	Fannie Mae Pool 'BR5587', 2.000%, due 01/03/2051	483	0.04
938	Fannie Mae Pool 'BR5633', 2.000%, due 01/03/2051	772	0.07
682	Fannie Mae Pool 'BR5634', 2.000%, due 01/03/2051	560	0.05
875	Fannie Mae Pool 'BR5649', 2.000%, due 01/03/2051	720	0.06
165	Fannie Mae Pool 'BR6515', 2.000%, due 01/04/2051	137	0.01
424	Fannie Mae Pool 'BR6768', 2.500%, due 01/06/2051	362	0.03
80	Fannie Mae Pool 'BR7744', 2.000%, due 01/04/2051	67	0.01
77	Fannie Mae Pool 'BR7745', 2.000%, due 01/04/2051	64	0.01
218	Fannie Mae Pool 'BR8276', 2.500%, due 01/04/2051	187	0.02
83	Fannie Mae Pool 'BR8478', 2.000%, due 01/04/2051	69	0.01
77	Fannie Mae Pool 'BR8518', 2.000%, due 01/04/2051	64	0.01
288	Fannie Mae Pool 'BR9104', 2.500%, due 01/05/2051	249	0.02
1,047	Fannie Mae Pool 'BT0122', 2.500%, due 01/06/2051	890	0.08
524	Fannie Mae Pool 'BT0846', 2.500%, due 01/07/2051	449	0.04
703	Fannie Mae Pool 'BT3244', 2.500%, due 01/07/2051	603	0.05
622	Fannie Mae Pool 'BT3270', 2.500%, due 01/08/2051	534	0.05
367	Fannie Mae Pool 'BT3290', 2.500%, due 01/08/2051	315	0.03
262	Fannie Mae Pool 'BT3303', 2.500%, due 01/08/2051	225	0.02
3,150	Fannie Mae Pool 'BT9482', 2.500%, due 01/12/2051	2,687	0.24
16,710	Fannie Mae Pool 'BU0971', 2.000%, due 01/11/2051	13,788	1.23
910	Fannie Mae Pool 'BU2599', 2.500%, due 01/01/2052	779	0.07
3,269	Fannie Mae Pool 'BU2838', 2.500%, due 01/11/2051	2,798	0.25
81	Fannie Mae Pool 'BU3608', 3.000%, due 01/11/2051	72	0.01
90	Fannie Mae Pool 'BU5925', 3.000%, due 01/12/2051	80	0.01
5,846	Fannie Mae Pool 'BU8670', 4.500%, due 01/05/2052	5,639	0.50
373	Fannie Mae Pool 'BU9129', 2.000%, due 01/02/2052	305	0.03
678	Fannie Mae Pool 'BV3167', 3.500%, due 01/05/2052	625	0.06
3,973	Fannie Mae Pool 'BW5810', 5.000%, due 01/08/2052	3,917	0.35
100	Fannie Mae Pool 'BX6441', 6.500%, due 01/02/2053	103	0.01
1,100	Fannie Mae Pool 'BX7702', 6.500%, due 01/02/2053	1,129	0.10
141	Fannie Mae Pool 'CA0907', 3.500%, due 01/12/2047	131	0.01
5,338	Fannie Mae Pool 'CA0917', 3.500%, due 01/12/2047	4,939	0.44
1,320	Fannie Mae Pool 'CA1902', 4.500%, due 01/06/2048	1,297	0.12
980	Fannie Mae Pool 'CA6000', 3.000%, due 01/06/2050	872	0.08
514	Fannie Mae Pool 'CA6053', 3.000%, due 01/06/2050	457	0.04
3,838	Fannie Mae Pool 'CA7257', 2.500%, due 01/10/2050	3,302	0.30
73	Fannie Mae Pool 'CA8955', 2.500%, due 01/02/2051	62	0.01
9,858	Fannie Mae Pool 'CB0414', 2.500%, due 01/05/2051	8,411	0.75
1,180	Fannie Mae Pool 'CB1666', 2.500%, due 01/09/2051	1,007	0.09
1,875	Fannie Mae Pool 'CB1878', 3.000%, due 01/10/2051	1,655	0.15
4,907	Fannie Mae Pool 'CB2164', 3.000%, due 01/11/2051	4,359	0.39
3,057	Fannie Mae Pool 'CB2292', 3.000%, due 01/11/2051	2,725	0.24
2,312	Fannie Mae Pool 'CB3044', 2.500%, due 01/03/2052	1,976	0.18
384	Fannie Mae Pool 'CB3833', 3.000%, due 01/06/2052	339	0.03
7,533	Fannie Mae Pool 'CB4898', 5.000%, due 01/10/2052	7,434	0.66
977	Fannie Mae Pool 'CB5156', 6.500%, due 01/11/2052	1,013	0.09
1,385	Fannie Mae Pool 'CB5497', 6.500%, due 01/01/2053	1,434	0.13
1,775	Fannie Mae Pool 'FM1002', 3.500%, due 01/01/2048	1,647	0.15
75	Fannie Mae Pool 'FM1159', 4.500%, due 01/02/2048	74	0.01
908	Fannie Mae Pool 'FM1349', 3.500%, due 01/03/2047	848	0.08
67	Fannie Mae Pool 'FM1458', 4.500%, due 01/04/2049	66	0.01
6,463	Fannie Mae Pool 'FM1625', 4.000%, due 01/09/2049	6,192	0.55
1,086	Fannie Mae Pool 'FM1637', 4.500%, due 01/05/2049	1,067	0.10
210	Fannie Mae Pool 'FM2173', 4.000%, due 01/09/2048	200	0.02
2,054	Fannie Mae Pool 'FM2256', 4.500%, due 01/10/2044	2,022	0.18
441	Fannie Mae Pool 'FM2745', 4.500%, due 01/03/2050	431	0.04
1,624	Fannie Mae Pool 'FM2770', 3.500%, due 01/04/2050	1,495	0.13
75	Fannie Mae Pool 'FM3083', 4.500%, due 01/10/2049	74	0.01
213	Fannie Mae Pool 'FM3141', 3.500%, due 01/11/2048	198	0.02
267	Fannie Mae Pool 'FM3158', 4.000%, due 01/11/2048	255	0.02
1,727	Fannie Mae Pool 'FM3347', 3.500%, due 01/05/2047	1,608	0.14
2,028	Fannie Mae Pool 'FM3445', 4.000%, due 01/09/2048	1,934	0.17
78	Fannie Mae Pool 'FM3542', 4.000%, due 01/05/2049	75	0.01
1,134	Fannie Mae Pool 'FM3589', 4.500%, due 01/02/2046	1,127	0.10
199	Fannie Mae Pool 'FM3830', 3.000%, due 01/04/2050	178	0.02
102	Fannie Mae Pool 'FM4532', 3.000%, due 01/09/2050	90	0.01
690	Fannie Mae Pool 'FM4577', 2.500%, due 01/10/2050	591	0.05
378	Fannie Mae Pool 'FM5018', 2.500%, due 01/12/2050	324	0.03
2,088	Fannie Mae Pool 'FM5279', 3.500%, due 01/11/2050	1,918	0.17
5,036	Fannie Mae Pool 'FM5306', 2.000%, due 01/12/2050	4,144	0.37
5,787	Fannie Mae Pool 'FM5307', 2.000%, due 01/12/2050	4,754	0.42
1,246	Fannie Mae Pool 'FM5423', 2.500%, due 01/01/2051	1,066	0.10
153	Fannie Mae Pool 'FM5434', 4.500%, due 01/05/2046	151	0.01
3,430	Fannie Mae Pool 'FM5592', 4.000%, due 01/12/2050	3,248	0.29
66	Fannie Mae Pool 'FM5743', 2.500%, due 01/02/2051	57	0.01
125	Fannie Mae Pool 'FM5904', 2.500%, due 01/02/2051	108	0.01
297	Fannie Mae Pool 'FM5931', 2.500%, due 01/02/2051	254	0.02
282	Fannie Mae Pool 'FM6117', 3.000%, due 01/11/2048	254	0.02
159	Fannie Mae Pool 'FM6460', 2.500%, due 01/03/2051	137	0.01
258	Fannie Mae Pool 'FM6816', 2.500%, due 01/04/2051	221	0.02
2,668	Fannie Mae Pool 'FM7167', 4.500%, due 01/08/2050	2,598	0.23
15,841	Fannie Mae Pool 'FM7382', 3.000%, due 01/05/2051	14,038	1.25
7,129	Fannie Mae Pool 'FM7518', 2.500%, due 01/06/2051	6,095	0.54
251	Fannie Mae Pool 'FM7529', 3.000%, due 01/05/2051	224	0.02
2,107	Fannie Mae Pool 'FM7556', 3.500%, due 01/05/2051	1,944	0.17
298	Fannie Mae Pool 'FM7675', 2.500%, due 01/06/2051	256	0.02
87	Fannie Mae Pool 'FM7676', 2.500%, due 01/06/2051	75	0.01
81	Fannie Mae Pool 'FM7694', 3.000%, due 01/06/2051	72	0.01
250	Fannie Mae Pool 'FM7727', 2.500%, due 01/06/2051	218	0.02
1,024	Fannie Mae Pool 'FM7750', 2.000%, due 01/05/2051	843	0.08
894	Fannie Mae Pool 'FM7869', 2.500%, due 01/01/2051	769	0.07
1,096	Fannie Mae Pool 'FM7900', 2.500%, due 01/07/2051	940	0.08
879	Fannie Mae Pool 'FM7910', 2.500%, due 01/07/2051	758	0.07
774	Fannie Mae Pool 'FM8025', 2.500%, due 01/07/2051	667	0.06
315	Fannie Mae Pool 'FM8166', 3.000%, due 01/06/2051	283	0.03
1,743	Fannie Mae Pool 'FM8188', 3.000%, due 01/03/2040	1,592	0.14
3,359	Fannie Mae Pool 'FM8189', 3.000%, due 01/08/2038	3,093	0.28
1,318	Fannie Mae Pool 'FM8210', 3.000%, due 01/04/2050	1,176	0.11
10,261	Fannie Mae Pool 'FM8415', 2.000%, due 01/08/2051	8,385	0.75
1,550	Fannie Mae Pool 'FM8576', 3.000%, due 01/02/2050	1,399	0.13
15,012	Fannie Mae Pool 'FM8685', 3.000%, due 01/09/2051	13,241	1.18
2,940	Fannie Mae Pool 'FM8786', 2.500%, due 01/10/2051	2,519	0.23
436	Fannie Mae Pool 'FM8864', 2.500%, due 01/10/2051	374	0.03
86	Fannie Mae Pool 'FM8977', 2.500%, due 01/09/2051	75	0.01
500	Fannie Mae Pool 'FM9044', 3.000%, due 01/10/2051	448	0.04
92	Fannie Mae Pool 'FM9174', 2.000%, due 01/10/2051	75	0.01
7,124	Fannie Mae Pool 'FM9195', 2.500%, due 01/10/2051	6,049	0.54
2,696	Fannie Mae Pool 'FM9264', 2.000%, due 01/10/2041	2,279	0.20
1,861	Fannie Mae Pool 'FM9292', 3.000%, due 01/11/2051	1,662	0.15
181	Fannie Mae Pool 'FM9335', 2.500%, due 01/10/2051	154	0.01

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The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Mortgage-Backed Securities Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — (continued)			
2,846	Fannie Mae Pool 'FM9362', 3.000%, due 01/06/2038	2,635	0.24
170	Fannie Mae Pool 'FM9412', 2.500%, due 01/11/2051	145	0.01
16,797	Fannie Mae Pool 'FM9434', 2.000%, due 01/11/2051	13,860	1.24
5,686	Fannie Mae Pool 'FM9456', 3.500%, due 01/11/2051	5,261	0.47
6,703	Fannie Mae Pool 'FM9507', 3.000%, due 01/03/2037	6,206	0.55
15,831	Fannie Mae Pool 'FM9579', 2.000%, due 01/07/2051	12,957	1.16
8,311	Fannie Mae Pool 'FM9733', 2.500%, due 01/10/2051	7,091	0.63
339	Fannie Mae Pool 'FM9867', 2.500%, due 01/12/2051	290	0.03
1,093	Fannie Mae Pool 'FS0028', 2.500%, due 01/09/2051	937	0.08
238	Fannie Mae Pool 'FS0041', 3.000%, due 01/11/2050	213	0.02
4,250	Fannie Mae Pool 'FS0331', 3.000%, due 01/01/2052	3,757	0.34
3,603	Fannie Mae Pool 'FS0352', 2.000%, due 01/01/2052	2,945	0.26
360	Fannie Mae Pool 'FS0408', 3.000%, due 01/01/2052	323	0.03
2,672	Fannie Mae Pool 'FS0424', 2.500%, due 01/01/2052	2,288	0.20
265	Fannie Mae Pool 'FS0464', 2.000%, due 01/01/2052	217	0.02
2,382	Fannie Mae Pool 'FS0520', 3.000%, due 01/02/2052	2,121	0.19
2,808	Fannie Mae Pool 'FS0523', 2.500%, due 01/02/2052	2,401	0.21
463	Fannie Mae Pool 'FS0534', 2.500%, due 01/07/2051	397	0.04
2,418	Fannie Mae Pool 'FS0551', 2.500%, due 01/02/2052	2,072	0.19
1,694	Fannie Mae Pool 'FS0582', 2.500%, due 01/02/2052	1,450	0.13
1,477	Fannie Mae Pool 'FS0584', 2.000%, due 01/02/2052	1,217	0.11
6,531	Fannie Mae Pool 'FS0605', 2.500%, due 01/02/2052	5,567	0.50
855	Fannie Mae Pool 'FS0612', 2.000%, due 01/02/2052	706	0.06
6,174	Fannie Mae Pool 'FS1107', 2.500%, due 01/12/2051	5,293	0.47
554	Fannie Mae Pool 'FS1289', 3.000%, due 01/03/2052	496	0.04
354	Fannie Mae Pool 'FS1403', 3.000%, due 01/01/2045	321	0.03
453	Fannie Mae Pool 'FS1539', 3.000%, due 01/11/2048	411	0.04
822	Fannie Mae Pool 'FS1553', 2.500%, due 01/11/2050	704	0.06
188	Fannie Mae Pool 'FS1624', 2.500%, due 01/10/2051	160	0.01
1,326	Fannie Mae Pool 'FS1628', 2.500%, due 01/04/2052	1,146	0.10
278	Fannie Mae Pool 'FS1924', 2.500%, due 01/03/2051	236	0.02
756	Fannie Mae Pool 'FS1938', 2.500%, due 01/02/2052	645	0.06
7,169	Fannie Mae Pool 'FS2740', 3.500%, due 01/06/2049	6,640	0.59
8,124	Fannie Mae Pool 'FS3065', 3.000%, due 01/01/2052	7,160	0.64
5,744	Fannie Mae Pool 'FS3191', 5.500%, due 01/10/2052	5,749	0.51
1,836	Fannie Mae Pool 'FS3411', 6.000%, due 01/01/2053	1,872	0.17
10	Fannie Mae Pool 'MA0440', 5.500%, due 01/05/2040	10	–
26	Fannie Mae Pool 'MA0619', 5.500%, due 01/11/2040	27	–
5	Fannie Mae Pool 'MA0706', 4.500%, due 01/04/2031	5	–
12	Fannie Mae Pool 'MA0734', 4.500%, due 01/05/2031	11	–
16	Fannie Mae Pool 'MA0766', 5.500%, due 01/05/2041	16	–
6	Fannie Mae Pool 'MA0776', 4.500%, due 01/06/2031	6	–
155	Fannie Mae Pool 'MA0823', 5.500%, due 01/07/2041	159	0.01
65	Fannie Mae Pool 'MA0867', 5.500%, due 01/09/2041	66	0.01
141	Fannie Mae Pool 'MA0913', 4.500%, due 01/11/2031	139	0.01
160	Fannie Mae Pool 'MA0939', 4.500%, due 01/12/2031	157	0.01
31	Fannie Mae Pool 'MA0968', 4.500%, due 01/12/2031	31	–
189	Fannie Mae Pool 'MA1177', 3.500%, due 01/09/2042	176	0.02
11	Fannie Mae Pool 'MA1221', 4.500%, due 01/09/2042	10	–
45	Fannie Mae Pool 'MA1363', 3.000%, due 01/02/2043	40	–
1,444	Fannie Mae Pool 'MA1393', 4.000%, due 01/03/2043	1,388	0.12
311	Fannie Mae Pool 'MA1591', 4.500%, due 01/09/2043	306	0.03
244	Fannie Mae Pool 'MA1629', 4.500%, due 01/10/2043	240	0.02
153	Fannie Mae Pool 'MA1664', 4.500%, due 01/11/2043	151	0.01
214	Fannie Mae Pool 'MA1711', 4.500%, due 01/12/2043	211	0.02
436	Fannie Mae Pool 'MA2672', 3.000%, due 01/07/2036	398	0.04
422	Fannie Mae Pool 'MA2832', 3.000%, due 01/12/2036	385	0.03
679	Fannie Mae Pool 'MA4204', 2.000%, due 01/12/2040	580	0.05
5,634	Fannie Mae Pool 'MA4208', 2.000%, due 01/12/2050	4,615	0.41
7,980	Fannie Mae Pool 'MA4325', 2.000%, due 01/05/2051	6,528	0.58
439	Fannie Mae Pool 'MA4387', 2.000%, due 01/07/2041	375	0.03
625	Fannie Mae Pool 'MA4428', 4.000%, due 01/08/2051	589	0.05
2,903	Fannie Mae Pool 'MA4570', 2.000%, due 01/03/2042	2,453	0.22
966	Fannie Mae REMICS, Series 2010 2, Class AI, 5.500%, due 25/02/2040	170	0.02
960	Fannie Mae REMICS, Series 2012 124, Class SD, 1.533%, due 25/11/2042 *	99	0.01
1,384	Fannie Mae REMICS, Series 2012 22, Class SM, 1.883%, due 25/03/2042 *	143	0.01
629	Fannie Mae REMICS, Series 2012 9, Class PT, 11.467%, due 25/07/2036 *	761	0.07
790	Fannie Mae REMICS, Series 2013 9, Class BC, 6.500%, due 25/07/2042	836	0.07
3,760	Fannie Mae REMICS, Series 2013 9, Class CB, 5.500%, due 25/04/2042	3,820	0.34
6,182	Fannie Mae REMICS, Series 2016 48, Class IA, 4.500%, due 25/06/2038	897	0.08
2,054	Fannie Mae REMICS, Series 2017 74, Class PZ, 3.500%, due 25/10/2047	1,702	0.15
3,734	Fannie Mae REMICS, Series 2018 3, Class IO, 4.000%, due 25/02/2048	709	0.06
974	Fannie Mae REMICS, Series 2019 25, Class PI, 5.000%, due 25/05/2048	192	0.02
4,163	Fannie Mae REMICS, Series 2019 38, Class SH, 1.544%, due 25/07/2049 *	379	0.03
2,087	Fannie Mae REMICS, Series 2019 44, Class SM, 1.433%, due 25/08/2049 *	261	0.02
2,261	Fannie Mae REMICS, Series 2019 45, Class BS, 1.433%, due 25/08/2049 *	235	0.02
4,010	Fannie Mae REMICS, Series 2019 5, Class IO, 4.500%, due 25/03/2049	782	0.07
1,181	Fannie Mae REMICS, Series 2019 57, Class NS, 1.383%, due 25/10/2049 *	121	0.01
1,501	Fannie Mae REMICS, Series 2019 58, Class HS, 1.383%, due 25/10/2049 *	135	0.01
3,135	Fannie Mae REMICS, Series 2019 59, Class SH, 1.383%, due 25/10/2049 *	320	0.03
1,263	Fannie Mae REMICS, Series 2020 26, Class SA, 1.333%, due 25/05/2050 *	124	0.01
949	Fannie Mae REMICS, Series 2020 47, Class GZ, 2.000%, due 25/07/2050	567	0.05
1,708	Fannie Mae REMICS, Series 2020 62, Class BI, 2.000%, due 25/09/2050	215	0.02
2,503	Fannie Mae REMICS, Series 2020 67, Class IH, 2.000%, due 25/09/2050	317	0.03
155	Fannie Mae REMICS, Series 2020 74, Class EI, 2.500%, due 25/10/2050	26	–
13,693	Fannie Mae REMICS, Series 2020 88, Class GI, 2.500%, due 25/12/2050	2,054	0.18
1,086	Fannie Mae REMICS, Series 2020 89, Class DI, 2.500%, due 25/12/2050	159	0.01
9,010	Fannie Mae REMICS, Series 2020 91, Class IO, 2.500%, due 25/12/2050	1,367	0.12
6,393	Fannie Mae REMICS, Series 2020 93, Class LI, 2.500%, due 25/01/2051	924	0.08
25,860	Fannie Mae REMICS, Series 2021 42, Class NI, 2.500%, due 25/11/2048	3,345	0.30
7,980	Fannie Mae REMICS, Series 2021 46, Class BI, 2.500%, due 25/12/2048	1,030	0.09
5,359	Fannie Mae REMICS, Series 2021 49, Class GI, 2.500%, due 25/10/2048	728	0.07
1,208	Fannie Mae REMICS, Series 2021 54, Class KI, 2.500%, due 25/05/2049	174	0.02
9,672	Fannie Mae REMICS, Series 2021 59, Class TI, 2.500%, due 25/09/2051	1,418	0.13
1,546	Fannie Mae REMICS, Series 2021 61, Class KI, 2.500%, due 25/04/2049	220	0.02
5,914	Fannie Mae REMICS, Series 2021 85, Class IN, 2.500%, due 25/02/2050	891	0.08
13,612	Fannie Mae REMICS, Series 2021 91, Class IG, 2.500%, due 25/01/2052	2,034	0.18
11,428	Fannie Mae REMICS, Series 2022 29, Class KZ, 1.500%, due 25/06/2042	7,907	0.71
320	Fannie Mae-Aces, Series 2016 M11, Class AL, 2.944%, due 25/07/2039	286	0.03
15,609	Fannie Mae-Aces, Series 2019 M11, Class X1, 1.187%, due 25/06/2029 *	760	0.07
14,946	Fannie Mae-Aces, Series 2019 M13, Class X1, 0.825%, due 25/06/2034 *	666	0.06
37,527	Fannie Mae-Aces, Series 2019 M14, Class X1, 0.560%, due 25/06/2029 *	1,039	0.09
5,456	Fannie Mae-Aces, Series 2020 M11, Class IO, 1.747%, due 25/01/2029 *	434	0.04
34,077	Fannie Mae-Aces, Series 2020 M16, Class X1, 0.464%, due 25/04/2032 *	979	0.09
5,197	Fannie Mae-Aces, Series 2020 M24, Class X1, 1.699%, due 25/01/2037 *	522	0.05
15,556	Fannie Mae-Aces, Series 2020 M31, Class X2, 1.237%, due 25/12/2032 *	971	0.09
39	Freddie Mac Gold Pool 'A29586', 5.000%, due 01/01/2035	39	–
9	Freddie Mac Gold Pool 'A30703', 5.500%, due 01/12/2034	10	–
100	Freddie Mac Gold Pool 'A35950', 5.000%, due 01/07/2035	101	0.01
13	Freddie Mac Gold Pool 'A36526', 5.000%, due 01/08/2035	13	–
42	Freddie Mac Gold Pool 'A39036', 5.000%, due 01/05/2035	42	–
7	Freddie Mac Gold Pool 'A39302', 5.500%, due 01/11/2035	7	–
–	Freddie Mac Gold Pool 'A84166', 6.500%, due 01/01/2039	–	–
1	Freddie Mac Gold Pool 'C00556', 8.000%, due 01/10/2027	1	–
–	Freddie Mac Gold Pool 'C01025', 8.000%, due 01/07/2030	–	–
–	Freddie Mac Gold Pool 'C01051', 8.000%, due 01/09/2030	–	–
1	Freddie Mac Gold Pool 'C46047', 8.000%, due 01/12/2030	1	–
3	Freddie Mac Gold Pool 'C55319', 8.000%, due 01/08/2031	3	–
–	Freddie Mac Gold Pool 'C57324', 8.000%, due 01/09/2031	–	–
2	Freddie Mac Gold Pool 'C91046', 6.500%, due 01/05/2027	2	–

^ *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^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — (continued)			
1,080	Freddie Mac Gold Pool 'C91981', 3.000%, due 01/02/2038	988	0.09
–	Freddie Mac Gold Pool 'G00556', 8.000%, due 01/09/2026	–	–
1	Freddie Mac Gold Pool 'G00726', 8.000%, due 01/06/2027	1	–
–	Freddie Mac Gold Pool 'G00931', 8.000%, due 01/11/2026	–	–
5	Freddie Mac Gold Pool 'G02427', 5.500%, due 01/12/2036	5	–
27	Freddie Mac Gold Pool 'G04581', 6.500%, due 01/08/2038	28	–
1	Freddie Mac Gold Pool 'G04947', 6.500%, due 01/04/2038	1	–
4	Freddie Mac Gold Pool 'G06669', 6.500%, due 01/09/2039	4	–
103	Freddie Mac Gold Pool 'G07335', 7.000%, due 01/03/2039	110	0.01
231	Freddie Mac Gold Pool 'G07509', 6.500%, due 01/09/2039	241	0.02
944	Freddie Mac Gold Pool 'G08700', 4.500%, due 01/03/2046	931	0.08
170	Freddie Mac Gold Pool 'G16672', 3.000%, due 01/03/2033	161	0.01
1,293	Freddie Mac Gold Pool 'G60329', 5.500%, due 01/06/2040	1,331	0.12
3,698	Freddie Mac Gold Pool 'G60344', 4.000%, due 01/12/2045	3,585	0.32
5,098	Freddie Mac Gold Pool 'G61814', 3.500%, due 01/09/2048	4,737	0.42
9,024	Freddie Mac Gold Pool 'G67701', 3.000%, due 01/10/2046	8,171	0.73
1	Freddie Mac Gold Pool 'H00790', 5.500%, due 01/05/2037	1	–
44	Freddie Mac Gold Pool 'H02425', 5.500%, due 01/02/2038	44	–
1	Freddie Mac Gold Pool 'H09170', 5.500%, due 01/01/2038	1	–
291	Freddie Mac Gold Pool 'J39722', 3.000%, due 01/10/2033	273	0.02
176	Freddie Mac Gold Pool 'J39962', 3.000%, due 01/12/2033	165	0.01
172	Freddie Mac Gold Pool 'Q26702', 4.000%, due 01/06/2044	169	0.02
1,536	Freddie Mac Gold Pool 'U69040', 4.000%, due 01/05/2045	1,474	0.13
63	Freddie Mac Gold Pool 'U90316', 4.000%, due 01/10/2042	60	0.01
381	Freddie Mac Gold Pool 'U90378', 4.000%, due 01/11/2042	367	0.03
312	Freddie Mac Gold Pool 'U90436', 4.000%, due 01/11/2042	301	0.03
33	Freddie Mac Gold Pool 'U90598', 3.500%, due 01/12/2042	31	–
80	Freddie Mac Gold Pool 'U90608', 3.500%, due 01/12/2042	75	0.01
48	Freddie Mac Gold Pool 'U90768', 3.500%, due 01/01/2043	45	–
64	Freddie Mac Gold Pool 'U90778', 3.500%, due 01/01/2043	60	0.01
97	Freddie Mac Gold Pool 'U90794', 3.500%, due 01/01/2043	90	0.01
145	Freddie Mac Gold Pool 'U90828', 3.500%, due 01/02/2043	136	0.01
159	Freddie Mac Gold Pool 'U90879', 3.500%, due 01/02/2043	148	0.01
115	Freddie Mac Gold Pool 'U90903', 3.500%, due 01/02/2043	107	0.01
129	Freddie Mac Gold Pool 'U91027', 3.500%, due 01/02/2043	120	0.01
3,854	Freddie Mac Gold Pool 'U99124', 3.500%, due 01/03/2045	3,594	0.32
2,012	Freddie Mac Gold Pool 'U99135', 4.000%, due 01/02/2044	1,936	0.17
57,629	Freddie Mac Multifamily Structured Pass Through Certificates K065, Class X1, 0.667%, due 25/04/2027 *	1,322	0.12
83,189	Freddie Mac Multifamily Structured Pass Through Certificates K069, Class X1, 0.348%, due 25/09/2027 *	1,170	0.10
54,532	Freddie Mac Multifamily Structured Pass Through Certificates K079, Class XAM, 0.081%, due 25/06/2028 *	340	0.03
57,720	Freddie Mac Multifamily Structured Pass Through Certificates K081, Class XAM, 0.073%, due 25/08/2028 *	345	0.03
884	Freddie Mac Multifamily Structured Pass Through Certificates K091, Class X1, 0.561%, due 25/03/2029 *	25	–
4,988	Freddie Mac Multifamily Structured Pass Through Certificates K105, Class X1, 1.523%, due 25/01/2030 *	409	0.04
9,960	Freddie Mac Multifamily Structured Pass Through Certificates K110, Class X1, 1.697%, due 25/04/2030 *	904	0.08
3,989	Freddie Mac Multifamily Structured Pass Through Certificates K115, Class X1, 1.326%, due 25/06/2030 *	300	0.03
7,963	Freddie Mac Multifamily Structured Pass Through Certificates K116, Class X1, 1.425%, due 25/07/2030 *	629	0.06
989	Freddie Mac Multifamily Structured Pass Through Certificates K121, Class X1, 1.024%, due 25/10/2030 *	58	0.01
76,519	Freddie Mac Multifamily Structured Pass Through Certificates K123, Class X1, 0.773%, due 25/12/2030 *	3,514	0.31
2,992	Freddie Mac Multifamily Structured Pass Through Certificates K124, Class X1, 0.720%, due 25/12/2030 *	131	0.01
12,497	Freddie Mac Multifamily Structured Pass Through Certificates K132, Class X1, 0.508%, due 25/08/2031 *	432	0.04
58,280	Freddie Mac Multifamily Structured Pass Through Certificates K141, Class X1, 0.305%, due 25/02/2032 *	1,363	0.12
61,479	Freddie Mac Multifamily Structured Pass Through Certificates K142, Class X1, 0.297%, due 25/03/2032 *	1,394	0.12
85,346	Freddie Mac Multifamily Structured Pass Through Certificates K143, Class X1, 0.342%, due 25/04/2055 *	2,256	0.20
17,895	Freddie Mac Multifamily Structured Pass Through Certificates K148, Class X1, 0.250%, due 25/07/2032 *	393	0.04
28,481	Freddie Mac Multifamily Structured Pass Through Certificates KG06, Class X1, 0.532%, due 25/10/2031 *	1,003	0.09
4,179	Freddie Mac Multifamily Structured Pass Through Certificates, Series K 1515, Class X1, 1.511%, due 25/02/2035 *	490	0.04
5,632	Freddie Mac Non Gold Pool '841075', 3.269%, due 01/01/2049 *	5,324	0.48
2,597	Freddie Mac Non Gold Pool '841076', 3.007%, due 01/11/2048 *	2,450	0.22
509	Freddie Mac Non Gold Pool '841077', 2.877%, due 01/11/2047 *	488	0.04
900	Freddie Mac Non Gold Pool '841081', 3.096%, due 01/02/2050 *	860	0.08
92	Freddie Mac Pool 'QA5770', 3.000%, due 01/01/2050	83	0.01
335	Freddie Mac Pool 'QA7238', 3.500%, due 01/02/2050	309	0.03
3,153	Freddie Mac Pool 'QA7256', 3.000%, due 01/02/2050	2,805	0.25
122	Freddie Mac Pool 'QA9685', 3.000%, due 01/05/2050	110	0.01
201	Freddie Mac Pool 'QA9686', 3.000%, due 01/05/2050	181	0.02
478	Freddie Mac Pool 'QB5092', 2.500%, due 01/11/2050	412	0.04
312	Freddie Mac Pool 'QB5093', 2.500%, due 01/11/2050	268	0.02
78	Freddie Mac Pool 'QB8602', 2.000%, due 01/02/2051	65	0.01
149	Freddie Mac Pool 'QB8604', 2.000%, due 01/02/2051	124	0.01
72	Freddie Mac Pool 'QB8773', 2.000%, due 01/02/2051	60	0.01
78	Freddie Mac Pool 'QB9482', 2.000%, due 01/03/2051	64	0.01
230	Freddie Mac Pool 'QB9484', 2.000%, due 01/03/2051	191	0.02
161	Freddie Mac Pool 'QB9485', 2.000%, due 01/03/2051	134	0.01
87	Freddie Mac Pool 'QB9961', 2.000%, due 01/03/2051	72	0.01
74	Freddie Mac Pool 'QC0160', 2.000%, due 01/03/2051	61	0.01
82	Freddie Mac Pool 'QC0161', 2.000%, due 01/03/2051	67	0.01
86	Freddie Mac Pool 'QC0885', 2.000%, due 01/04/2051	72	0.01
78	Freddie Mac Pool 'QC1164', 2.000%, due 01/04/2051	65	0.01
168	Freddie Mac Pool 'QC2044', 2.500%, due 01/05/2051	147	0.01
579	Freddie Mac Pool 'QC3242', 3.000%, due 01/06/2051	517	0.05
449	Freddie Mac Pool 'QC3690', 2.500%, due 01/07/2051	386	0.03
874	Freddie Mac Pool 'QC4446', 2.500%, due 01/07/2051	747	0.07
435	Freddie Mac Pool 'QC4689', 2.500%, due 01/08/2051	374	0.03
457	Freddie Mac Pool 'QC4690', 2.500%, due 01/08/2051	392	0.04
360	Freddie Mac Pool 'QC4818', 2.500%, due 01/08/2051	308	0.03
541	Freddie Mac Pool 'QC4824', 2.500%, due 01/08/2051	465	0.04
4,002	Freddie Mac Pool 'QC5830', 2.500%, due 01/08/2051	3,438	0.31
1,904	Freddie Mac Pool 'QC7411', 2.500%, due 01/09/2051	1,633	0.15
3,835	Freddie Mac Pool 'QC8573', 2.500%, due 01/10/2051	3,283	0.29
1,009	Freddie Mac Pool 'QD1347', 2.500%, due 01/11/2051	863	0.08
4,258	Freddie Mac Pool 'QD1596', 2.000%, due 01/12/2051	3,517	0.31
94	Freddie Mac Pool 'QD1954', 3.000%, due 01/11/2051	83	0.01
91	Freddie Mac Pool 'QD2260', 3.000%, due 01/12/2051	80	0.01
7,402	Freddie Mac Pool 'QD2419', 3.000%, due 01/12/2051	6,602	0.59
262	Freddie Mac Pool 'QD4146', 2.500%, due 01/01/2052	225	0.02
554	Freddie Mac Pool 'QD5620', 2.000%, due 01/02/2052	454	0.04
672	Freddie Mac Pool 'QD5628', 2.000%, due 01/02/2052	550	0.05
94	Freddie Mac Pool 'QD5827', 2.000%, due 01/02/2052	77	0.01
852	Freddie Mac Pool 'QD5960', 2.000%, due 01/02/2052	698	0.06
552	Freddie Mac Pool 'QD5961', 2.000%, due 01/02/2052	452	0.04
3,451	Freddie Mac Pool 'QD6079', 2.500%, due 01/02/2052	2,960	0.26
284	Freddie Mac Pool 'QD6142', 2.500%, due 01/02/2052	243	0.02
195	Freddie Mac Pool 'QD6216', 3.000%, due 01/02/2052	173	0.02
276	Freddie Mac Pool 'QD7365', 2.000%, due 01/02/2052	227	0.02
655	Freddie Mac Pool 'QE1492', 3.500%, due 01/05/2052	604	0.05
197	Freddie Mac Pool 'QE5811', 4.000%, due 01/07/2052	185	0.02
3,123	Freddie Mac Pool 'QE8530', 5.500%, due 01/08/2052	3,137	0.28
2,981	Freddie Mac Pool 'QE8532', 5.500%, due 01/08/2052	2,992	0.27
898	Freddie Mac Pool 'QF4924', 6.000%, due 01/12/2052	915	0.08
200	Freddie Mac Pool 'QF6516', 6.500%, due 01/01/2053	205	0.02
200	Freddie Mac Pool 'QF6690', 6.500%, due 01/01/2053	205	0.02
200	Freddie Mac Pool 'QF8222', 6.500%, due 01/02/2053	206	0.02
300	Freddie Mac Pool 'QF8298', 6.500%, due 01/03/2053	309	0.03
1,222	Freddie Mac Pool 'RA1293', 3.000%, due 01/09/2049	1,099	0.10

^ *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^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
	Mortgage-Backed Securities — (continued)		
2,222	Freddie Mac Pool 'RA2114', 3.500%, due 01/02/2050	2,046	0.18
7,063	Freddie Mac Pool 'RA2194', 3.000%, due 01/02/2050	6,340	0.57
382	Freddie Mac Pool 'RA2729', 2.500%, due 01/06/2050	328	0.03
407	Freddie Mac Pool 'RA3882', 2.000%, due 01/11/2050	337	0.03
5,830	Freddie Mac Pool 'RA3913', 2.500%, due 01/11/2050	5,029	0.45
18,807	Freddie Mac Pool 'RA4142', 2.500%, due 01/12/2050	16,223	1.45
1,839	Freddie Mac Pool 'RA4175', 2.500%, due 01/12/2050	1,574	0.14
69	Freddie Mac Pool 'RA4349', 2.500%, due 01/01/2051	59	0.01
459	Freddie Mac Pool 'RA4414', 2.500%, due 01/01/2051	393	0.04
2,293	Freddie Mac Pool 'RA4526', 3.000%, due 01/02/2051	2,043	0.18
75	Freddie Mac Pool 'RA4532', 2.500%, due 01/02/2051	65	0.01
576	Freddie Mac Pool 'RA4703', 2.000%, due 01/02/2051	474	0.04
1,535	Freddie Mac Pool 'RA5117', 2.000%, due 01/05/2051	1,261	0.11
176	Freddie Mac Pool 'RA5373', 2.000%, due 01/06/2051	145	0.01
1,573	Freddie Mac Pool 'RA5576', 2.500%, due 01/07/2051	1,344	0.12
1,211	Freddie Mac Pool 'RA5921', 2.500%, due 01/09/2051	1,027	0.09
8,629	Freddie Mac Pool 'RB5125', 2.000%, due 01/09/2041	7,321	0.65
2,290	Freddie Mac Pool 'RB5130', 1.500%, due 01/10/2041	1,833	0.16
292	Freddie Mac Pool 'RB5134', 1.500%, due 01/11/2041	236	0.02
11,304	Freddie Mac Pool 'SC0190', 2.500%, due 01/09/2041	9,929	0.89
156	Freddie Mac Pool 'SD0247', 4.000%, due 01/07/2047	150	0.01
244	Freddie Mac Pool 'SD0422', 4.500%, due 01/07/2045	236	0.02
151	Freddie Mac Pool 'SD0573', 2.000%, due 01/04/2051	125	0.01
346	Freddie Mac Pool 'SD0618', 3.000%, due 01/02/2051	308	0.03
5,062	Freddie Mac Pool 'SD0630', 4.000%, due 01/02/2050	4,851	0.43
343	Freddie Mac Pool 'SD0653', 2.500%, due 01/07/2051	293	0.03
2,611	Freddie Mac Pool 'SD0731', 2.000%, due 01/05/2051	2,139	0.19
7,246	Freddie Mac Pool 'SD0777', 2.500%, due 01/11/2051	6,184	0.55
3,843	Freddie Mac Pool 'SD0809', 3.000%, due 01/01/2052	3,388	0.30
924	Freddie Mac Pool 'SD0849', 2.500%, due 01/01/2052	792	0.07
385	Freddie Mac Pool 'SD0952', 3.000%, due 01/04/2052	343	0.03
3,106	Freddie Mac Pool 'SD0957', 3.500%, due 01/04/2052	2,832	0.25
7,032	Freddie Mac Pool 'SD1070', 3.500%, due 01/04/2052	6,485	0.58
3,083	Freddie Mac Pool 'SD1071', 3.500%, due 01/04/2052	2,834	0.25
16,560	Freddie Mac Pool 'SD1143', 4.500%, due 01/09/2050	16,196	1.45
14,443	Freddie Mac Pool 'SD1218', 4.000%, due 01/07/2049	13,809	1.23
3,924	Freddie Mac Pool 'SD1586', 3.500%, due 01/08/2052	3,620	0.32
4,691	Freddie Mac Pool 'SD1876', 5.500%, due 01/11/2052	4,719	0.42
7,319	Freddie Mac Pool 'SD2284', 6.000%, due 01/12/2052	7,462	0.67
636	Freddie Mac Pool 'SD7509', 3.000%, due 01/11/2049	568	0.05
221	Freddie Mac Pool 'SD7525', 2.500%, due 01/10/2050	191	0.02
705	Freddie Mac Pool 'SD7534', 2.500%, due 01/02/2051	610	0.05
24,053	Freddie Mac Pool 'SD7548', 2.500%, due 01/11/2051	20,679	1.85
5,865	Freddie Mac Pool 'SD8135', 2.500%, due 01/03/2051	4,994	0.45
4,897	Freddie Mac Pool 'SD8146', 2.000%, due 01/05/2051	4,005	0.36
1,210	Freddie Mac Pool 'ZA2343', 3.500%, due 01/05/2034	1,157	0.10
1,630	Freddie Mac Pool 'ZA2415', 3.000%, due 01/06/2036	1,488	0.13
267	Freddie Mac Pool 'ZA5297', 4.000%, due 01/03/2048	255	0.02
240	Freddie Mac Pool 'ZI9993', 5.000%, due 01/05/2040	242	0.02
2,125	Freddie Mac Pool 'ZM1466', 3.500%, due 01/07/2046	1,979	0.18
383	Freddie Mac Pool 'ZN0480', 3.500%, due 01/10/2042	357	0.03
812	Freddie Mac Pool 'ZN0538', 3.500%, due 01/11/2042	758	0.07
2,278	Freddie Mac Pool 'ZN0608', 3.500%, due 01/02/2043	2,124	0.19
90	Freddie Mac Pool 'ZN0614', 3.500%, due 01/02/2043	83	0.01
107	Freddie Mac Pool 'ZN0628', 3.500%, due 01/02/2043	100	0.01
58	Freddie Mac Pool 'ZN2185', 4.500%, due 01/12/2048	57	0.01
11	Freddie Mac Pool 'ZS0823', 5.000%, due 01/12/2034	11	–
321	Freddie Mac Pool 'ZS1355', 6.000%, due 01/03/2037	333	0.03
6	Freddie Mac Pool 'ZS1530', 5.500%, due 01/07/2037	6	–
9	Freddie Mac Pool 'ZS1821', 5.500%, due 01/11/2037	9	–
137	Freddie Mac Pool 'ZS3059', 5.500%, due 01/12/2038	141	0.01
10,287	Freddie Mac Pool 'ZS4751', 3.500%, due 01/01/2048	9,490	0.85
156	Freddie Mac Pool 'ZS8673', 3.000%, due 01/10/2032	147	0.01
232	Freddie Mac Pool 'ZS9826', 3.000%, due 01/10/2046	209	0.02
39	Freddie Mac Pool 'ZT0474', 4.500%, due 01/08/2048	39	–
2,249	Freddie Mac Pool 'ZT1101', 3.000%, due 01/01/2043	2,039	0.18
783	Freddie Mac Pool 'ZT1107', 3.500%, due 01/03/2043	730	0.07
140	Freddie Mac Pool 'ZT1159', 3.500%, due 01/02/2044	130	0.01
146	Freddie Mac Pool 'ZT1257', 3.000%, due 01/01/2046	131	0.01
36	Freddie Mac Pool 'ZT1854', 4.500%, due 01/03/2049	35	–
154	Freddie Mac Pool 'ZT1970', 3.500%, due 01/04/2033	148	0.01
1,835	Freddie Mac Pool 'ZT2228', 3.500%, due 01/06/2049	1,691	0.15
4,600	Freddie Mac REMICS 3810, Class WA, 5.442%, due 15/06/2040 *	4,657	0.42
3,057	Freddie Mac REMICS 3998, Class DS, 1.912%, due 15/02/2042 *	337	0.03
2,170	Freddie Mac REMICS 4134, Class IM, 3.500%, due 15/11/2042	355	0.03
825	Freddie Mac REMICS 4280, Class AI, 3.000%, due 15/02/2028	19	–
4,800	Freddie Mac REMICS 4377, Class UZ, 3.000%, due 15/08/2044	3,869	0.35
285	Freddie Mac REMICS 4403, Class IG, 3.500%, due 15/07/2032	10	–
1,220	Freddie Mac REMICS 4715, Class JS, 1.562%, due 15/08/2047 *	137	0.01
349	Freddie Mac REMICS 4759, Class MI, 4.000%, due 15/09/2045	24	–
1,314	Freddie Mac REMICS 4808, Class SB, 1.612%, due 15/07/2048 *	155	0.01
189	Freddie Mac REMICS 4813, Class CJ, 3.000%, due 15/08/2048	164	0.01
1,624	Freddie Mac REMICS 4856, Class IO, 5.000%, due 15/01/2049	304	0.03
853	Freddie Mac REMICS 4870, Class ES, 1.412%, due 15/04/2049 *	86	0.01
1,745	Freddie Mac REMICS 4882, Class S, 1.462%, due 15/05/2049 *	169	0.02
2,432	Freddie Mac REMICS 4921, Class SN, 1.433%, due 25/10/2049 *	233	0.02
1,085	Freddie Mac REMICS 4936, Class YZ, 2.500%, due 25/12/2049	885	0.08
1,394	Freddie Mac REMICS 4962, Class SP, 1.433%, due 25/03/2050 *	127	0.01
4,746	Freddie Mac REMICS 4988, Class AZ, 2.000%, due 25/07/2050	2,843	0.25
2,326	Freddie Mac REMICS 4995, Class IQ, 2.500%, due 25/07/2050	336	0.03
10,079	Freddie Mac REMICS 4995, Class QI, 2.500%, due 25/07/2050	1,567	0.14
5,039	Freddie Mac REMICS 5000, Class IB, 2.500%, due 25/07/2050	608	0.05
4,003	Freddie Mac REMICS 5000, Class UI, 2.500%, due 25/07/2050	643	0.06
1,688	Freddie Mac REMICS 5027, Class HI, 2.000%, due 25/10/2050	230	0.02
148	Freddie Mac REMICS 5040, Class IB, 2.500%, due 25/11/2050	22	–
2,381	Freddie Mac REMICS 5058, Class IL, 2.500%, due 25/01/2051	342	0.03
697	Freddie Mac REMICS 5059, Class IB, 2.500%, due 25/01/2051	110	0.01
5,163	Freddie Mac REMICS 5070, Class NI, 2.000%, due 25/02/2051	684	0.06
9,156	Freddie Mac REMICS 5078, Class EI, 1.500%, due 25/01/2051	923	0.08
21,173	Freddie Mac REMICS 5085, Class IK, 2.500%, due 25/03/2051	3,206	0.29
11,558	Freddie Mac REMICS 5092, Class IU, 2.500%, due 25/02/2051	1,409	0.13
3,695	Freddie Mac REMICS 5113, Class NI, 2.500%, due 25/06/2051	477	0.04
11,937	Freddie Mac REMICS 5134, Class KI, 2.500%, due 25/07/2048	1,601	0.14
11,149	Freddie Mac REMICS 5135, Class DI, 2.500%, due 25/05/2048	1,378	0.12
1,468	Freddie Mac REMICS 5149, Class NI, 2.500%, due 25/01/2051	210	0.02
9,666	Freddie Mac REMICS 5160, Class IU, 2.500%, due 25/11/2050	1,291	0.12
9,941	Freddie Mac REMICS 5162, Class DI, 2.500%, due 25/11/2051	1,238	0.11
7,700	Freddie Mac REMICS 5169, Class PW, 2.000%, due 25/09/2051	5,257	0.47
7,200	Freddie Mac REMICS 5178, Class CY, 2.000%, due 25/01/2042	4,973	0.44
4,900	Freddie Mac REMICS 5209, Class EQ, 3.000%, due 25/04/2052	3,811	0.34
1,204	Freddie Mac Strips 312, Class S1, 1.362%, due 15/09/2043 *	115	0.01
4,000	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2021 DNA2, Class M2, 144A, 6.784%, due 25/08/2033 *	4,011	0.36
–	Ginnie Mae I Pool '410304', 7.500%, due 15/12/2025	–	–
1	Ginnie Mae I Pool '417463', 7.000%, due 15/09/2025	1	–
–	Ginnie Mae I Pool '430208', 7.000%, due 15/09/2027	–	–
–	Ginnie Mae I Pool '462669', 7.000%, due 15/04/2028	–	–
–	Ginnie Mae I Pool '486470', 6.500%, due 15/08/2028	–	–
–	Ginnie Mae I Pool '486516', 6.500%, due 15/09/2028	–	–
–	Ginnie Mae I Pool '519569', 8.000%, due 15/05/2030	–	–
24	Ginnie Mae I Pool '646044', 6.500%, due 15/10/2037	25	–
1	Ginnie Mae I Pool '652203', 5.000%, due 15/03/2036	1	–
3	Ginnie Mae I Pool '658182', 6.000%, due 15/11/2036	3	–
1	Ginnie Mae I Pool '675375', 5.000%, due 15/05/2038	1	–
1	Ginnie Mae I Pool '676940', 5.000%, due 15/04/2038	1	–
4	Ginnie Mae I Pool '683926', 5.000%, due 15/02/2038	4	–
6	Ginnie Mae I Pool '684334', 5.000%, due 15/02/2038	6	–
2	Ginnie Mae I Pool '684754', 5.000%, due 15/04/2038	2	–
2	Ginnie Mae I Pool '684848', 5.000%, due 15/04/2038	2	–
2	Ginnie Mae I Pool '686062', 5.000%, due 15/05/2038	2	–
52	Ginnie Mae I Pool '698086', 6.000%, due 15/04/2039	53	–
10	Ginnie Mae I Pool '701501', 5.000%, due 15/12/2038	10	–
277	Ginnie Mae I Pool '701947', 5.000%, due 15/06/2039	281	0.03
119	Ginnie Mae I Pool '733600', 5.000%, due 15/04/2040	121	0.01
262	Ginnie Mae I Pool '733627', 5.000%, due 15/05/2040	266	0.02
1	Ginnie Mae I Pool '780732', 7.000%, due 15/03/2028	1	–

^ *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^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
	Mortgage-Backed Securities — (continued)		
1	Ginnie Mae I Pool '781001', 7.500%, due 15/03/2029	1	–
49	Ginnie Mae I Pool '781590', 5.500%, due 15/04/2033	51	–
336	Ginnie Mae I Pool '781994', 5.500%, due 15/11/2033	349	0.03
2	Ginnie Mae I Pool '782198', 6.000%, due 15/10/2037	2	–
296	Ginnie Mae I Pool '784571', 3.500%, due 15/06/2048	281	0.03
132	Ginnie Mae I Pool 'AA5649', 3.000%, due 15/09/2042	122	0.01
152	Ginnie Mae I Pool 'AB2892', 3.000%, due 15/09/2042	140	0.01
46	Ginnie Mae I Pool 'AB9108', 3.000%, due 15/10/2042	42	–
240	Ginnie Mae I Pool 'AB9109', 3.000%, due 15/10/2042	222	0.02
210	Ginnie Mae I Pool 'AB9207', 3.000%, due 15/11/2042	194	0.02
1,869	Ginnie Mae I Pool 'BS8462', 3.500%, due 15/06/2050	1,764	0.16
7	Ginnie Mae II Pool '4040', 6.500%, due 20/10/2037	7	–
10	Ginnie Mae II Pool '4170', 6.000%, due 20/06/2038	10	–
684	Ginnie Mae II Pool '4245', 6.000%, due 20/09/2038	722	0.06
109	Ginnie Mae II Pool '4602', 6.000%, due 20/12/2039	115	0.01
112	Ginnie Mae II Pool '4617', 4.500%, due 20/01/2040	112	0.01
56	Ginnie Mae II Pool '4696', 4.500%, due 20/05/2040	56	0.01
35	Ginnie Mae II Pool '4747', 5.000%, due 20/07/2040	36	–
40	Ginnie Mae II Pool '4772', 5.000%, due 20/08/2040	41	–
4	Ginnie Mae II Pool '4774', 6.000%, due 20/08/2040	4	–
84	Ginnie Mae II Pool '4802', 5.000%, due 20/09/2040	85	0.01
35	Ginnie Mae II Pool '4855', 5.000%, due 20/11/2040	36	–
13	Ginnie Mae II Pool '4923', 4.500%, due 20/01/2041	13	–
8	Ginnie Mae II Pool '4928', 6.000%, due 20/01/2041	8	–
453	Ginnie Mae II Pool '4978', 4.500%, due 20/03/2041	453	0.04
1,004	Ginnie Mae II Pool '783050', 5.000%, due 20/07/2040	1,008	0.09
742	Ginnie Mae II Pool '783298', 4.500%, due 20/04/2041	741	0.07
69	Ginnie Mae II Pool '784106', 3.500%, due 20/01/2046	64	0.01
2,074	Ginnie Mae II Pool '784577', 4.000%, due 20/07/2047	1,993	0.18
63	Ginnie Mae II Pool '784905', 3.000%, due 20/01/2050	56	0.01
530	Ginnie Mae II Pool '785360', 2.000%, due 20/03/2051	427	0.04
9,302	Ginnie Mae II Pool '785944', 3.000%, due 20/02/2052	8,342	0.75
2,203	Ginnie Mae II Pool '786077', 3.000%, due 20/03/2052	1,972	0.18
3,086	Ginnie Mae II Pool '786082', 3.000%, due 20/11/2051	2,770	0.25
291	Ginnie Mae II Pool '786095', 3.000%, due 20/04/2052	253	0.02
1,576	Ginnie Mae II Pool '786107', 3.000%, due 20/03/2052	1,415	0.13
1,349	Ginnie Mae II Pool '786108', 3.500%, due 20/03/2052	1,227	0.11
456	Ginnie Mae II Pool '786134', 3.000%, due 20/04/2052	398	0.04
8,988	Ginnie Mae II Pool '786348', 4.500%, due 20/08/2052	8,742	0.78
5,463	Ginnie Mae II Pool '786374', 5.000%, due 20/09/2052	5,457	0.49
2,053	Ginnie Mae II Pool '892346', 6.727%, due 20/08/2059 *	2,091	0.19
222	Ginnie Mae II Pool '892614', 6.126%, due 20/08/2060 *	229	0.02
923	Ginnie Mae II Pool 'AV0243', 3.500%, due 20/08/2046	862	0.08
1,109	Ginnie Mae II Pool 'AV8311', 3.500%, due 20/08/2046	1,034	0.09
1,256	Ginnie Mae II Pool 'AV8312', 3.500%, due 20/08/2046	1,172	0.10
454	Ginnie Mae II Pool 'AZ3074', 4.000%, due 20/02/2047	434	0.04
527	Ginnie Mae II Pool 'BC5293', 3.500%, due 20/08/2047	492	0.04
3,345	Ginnie Mae II Pool 'BC5429', 3.500%, due 20/10/2047	3,119	0.28
255	Ginnie Mae II Pool 'BD3554', 3.500%, due 20/10/2047	238	0.02
1,325	Ginnie Mae II Pool 'BD3636', 3.500%, due 20/10/2047	1,236	0.11
33	Ginnie Mae II Pool 'BG7951', 4.500%, due 20/06/2048	32	–
727	Ginnie Mae II Pool 'BH1521', 4.500%, due 20/07/2048	710	0.06
898	Ginnie Mae II Pool 'BH1870', 4.500%, due 20/08/2048	881	0.08
670	Ginnie Mae II Pool 'BM7534', 3.500%, due 20/02/2050	617	0.06
134	Ginnie Mae II Pool 'BM9734', 4.000%, due 20/10/2049	129	0.01
548	Ginnie Mae II Pool 'BS1728', 4.000%, due 20/01/2050	532	0.05
446	Ginnie Mae II Pool 'BS1742', 4.000%, due 20/02/2050	432	0.04
75	Ginnie Mae II Pool 'BS8546', 2.500%, due 20/12/2050	63	0.01
495	Ginnie Mae II Pool 'BT1888', 2.500%, due 20/12/2050	429	0.04
1,118	Ginnie Mae II Pool 'BT9472', 4.000%, due 20/05/2050	1,074	0.10
2,408	Ginnie Mae II Pool 'BU3196', 4.000%, due 20/05/2050	2,278	0.20
867	Ginnie Mae II Pool 'BW7380', 4.500%, due 20/07/2050	855	0.08
978	Ginnie Mae II Pool 'BW7384', 4.000%, due 20/08/2050	930	0.08
1,486	Ginnie Mae II Pool 'BX2423', 3.000%, due 20/10/2050	1,336	0.12
95	Ginnie Mae II Pool 'CL5523', 3.000%, due 20/04/2052	84	0.01
162	Ginnie Mae II Pool 'MA3597', 3.500%, due 20/04/2046	151	0.01
90	Ginnie Mae II Pool 'MA3663', 3.500%, due 20/05/2046	84	0.01
152	Ginnie Mae II Pool 'MA3736', 3.500%, due 20/06/2046	142	0.01
92	Ginnie Mae II Pool 'MA3803', 3.500%, due 20/07/2046	86	0.01
5,595	Ginnie Mae II Pool 'MA4003', 3.000%, due 20/10/2046	5,085	0.45
785	Ginnie Mae II Pool 'MA4261', 3.000%, due 20/02/2047	711	0.06
394	Ginnie Mae II Pool 'MA4511', 4.000%, due 20/06/2047	378	0.03
2,238	Ginnie Mae II Pool 'MA4586', 3.500%, due 20/07/2047	2,090	0.19
82	Ginnie Mae II Pool 'MA4587', 4.000%, due 20/07/2047	78	0.01
117	Ginnie Mae II Pool 'MA4654', 4.500%, due 20/08/2047	116	0.01
159	Ginnie Mae II Pool 'MA4781', 5.000%, due 20/10/2047	160	0.01
197	Ginnie Mae II Pool 'MA4838', 4.000%, due 20/11/2047	189	0.02
179	Ginnie Mae II Pool 'MA4901', 4.000%, due 20/12/2047	172	0.02
15,367	Ginnie Mae II Pool 'MA4961', 3.000%, due 20/01/2048	13,948	1.25
56	Ginnie Mae II Pool 'MA5020', 4.000%, due 20/02/2048	53	–
89	Ginnie Mae II Pool 'MA5078', 4.000%, due 20/03/2048	85	0.01
179	Ginnie Mae II Pool 'MA5138', 4.500%, due 20/04/2048	176	0.02
133	Ginnie Mae II Pool 'MA5193', 4.500%, due 20/05/2048	131	0.01
18	Ginnie Mae II Pool 'MA5265', 4.500%, due 20/06/2048	18	–
140	Ginnie Mae II Pool 'MA5331', 4.500%, due 20/07/2048	137	0.01
1,891	Ginnie Mae II Pool 'MA5399', 4.500%, due 20/08/2048	1,858	0.17
42	Ginnie Mae II Pool 'MA5467', 4.500%, due 20/09/2048	41	–
6,533	Ginnie Mae II Pool 'MA5530', 5.000%, due 20/10/2048	6,554	0.59
65	Ginnie Mae II Pool 'MA5652', 4.500%, due 20/12/2048	63	0.01
207	Ginnie Mae II Pool 'MA5711', 4.500%, due 20/01/2049	201	0.02
215	Ginnie Mae II Pool 'MA5713', 5.500%, due 20/01/2049	218	0.02
2,523	Ginnie Mae II Pool 'MA5766', 5.500%, due 20/02/2049	2,574	0.23
135	Ginnie Mae II Pool 'MA5818', 4.500%, due 20/03/2049	132	0.01
557	Ginnie Mae II Pool 'MA5820', 5.500%, due 20/03/2049	569	0.05
12	Ginnie Mae II Pool 'MA5877', 4.500%, due 20/04/2049	12	–
543	Ginnie Mae II Pool 'MA5879', 5.500%, due 20/04/2049	555	0.05
408	Ginnie Mae II Pool 'MA5934', 5.500%, due 20/05/2049	417	0.04
3,740	Ginnie Mae II Pool 'MA5989', 5.500%, due 20/06/2049	3,818	0.34
4,152	Ginnie Mae II Pool 'MA6157', 5.000%, due 20/09/2049	4,167	0.37
213	Ginnie Mae II Pool 'MA6217', 2.500%, due 20/10/2049	186	0.02
125	Ginnie Mae II Pool 'MA6412', 4.500%, due 20/01/2050	121	0.01
87	Ginnie Mae II Pool 'MA6542', 3.500%, due 20/03/2050	81	0.01
126	Ginnie Mae II Pool 'MA6602', 4.500%, due 20/04/2050	124	0.01
4,966	Ginnie Mae II Pool 'MA6657', 3.500%, due 20/05/2050	4,612	0.41
4,228	Ginnie Mae II Pool 'MA6658', 4.000%, due 20/05/2050	4,045	0.36
2,059	Ginnie Mae II Pool 'MA6869', 4.500%, due 20/09/2050	2,022	0.18
2,654	Ginnie Mae II Pool 'MA6935', 4.500%, due 20/10/2050	2,610	0.23
111	Ginnie Mae II Pool 'MA7194', 3.000%, due 20/02/2051	100	0.01
16,572	Ginnie Mae II Pool 'MA7312', 2.500%, due 20/04/2051	14,420	1.29
2,308	Ginnie Mae II Pool 'MA7314', 3.500%, due 20/04/2051	2,142	0.19
5,043	Ginnie Mae II Pool 'MA7316', 4.500%, due 20/04/2051	4,963	0.44
4,890	Ginnie Mae II Pool 'MA7420', 3.500%, due 20/06/2051	4,532	0.40
4,033	Ginnie Mae II Pool 'MA7475', 4.000%, due 20/07/2051	3,851	0.34
9,201	Ginnie Mae II Pool 'MA7589', 2.500%, due 20/09/2051	7,979	0.71
19,899	Ginnie Mae II Pool 'MA7590', 3.000%, due 20/09/2051	17,866	1.60
3,565	Ginnie Mae II Pool 'MA7649', 2.500%, due 20/10/2051	3,090	0.28
3,963	Ginnie Mae II Pool 'MA7883', 3.500%, due 20/02/2052	3,655	0.33
3,399	Ginnie Mae II Pool 'MA8045', 4.000%, due 20/05/2052	3,215	0.29
3,011	Ginnie Mae II Pool 'MA8046', 4.500%, due 20/05/2052	2,924	0.26
975	Ginnie Mae II Pool 'MA8100', 4.000%, due 20/06/2052	922	0.08
16,383	Ginnie Mae II Pool 'MA8197', 2.500%, due 20/08/2052	14,195	1.27
1,887	Ginnie Mae II Pool 'MA8428', 5.000%, due 20/11/2052	1,869	0.17
8,200	Ginnie Mae, 30 year, TBA, 5.000% ±	8,104	0.72
2,300	Ginnie Mae, 30 year, TBA, 5.000% ±	2,273	0.20
4,000	Ginnie Mae, 30 year, TBA, 5.500% ±	4,015	0.36
2,200	Ginnie Mae, 30 year, TBA, 6.000% ±	2,229	0.20
702	Government National Mortgage Association, Series 2004 81, Class SK, 1.610%, due 16/10/2034 *	26	–
1,234	Government National Mortgage Association, Series 2008 40, Class SC, 1.760%, due 16/05/2038 *	70	0.01
1,502	Government National Mortgage Association, Series 2008 79, Class ID, 2.202%, due 20/06/2035 *	101	0.01
320	Government National Mortgage Association, Series 2010 H02, Class FA, 5.197%, due 20/02/2060 *	318	0.03
726	Government National Mortgage Association, Series 2010 H20, Class AF, 4.722%, due 20/10/2060 *	722	0.06
267	Government National Mortgage Association, Series 2010 H22, Class FE, 4.742%, due 20/05/2059 *	265	0.02
357	Government National Mortgage Association, Series 2010 H28, Class FE, 4.792%, due 20/12/2060 *	355	0.03
692	Government National Mortgage Association, Series 2011 146, Class KS, 1.510%, due 16/11/2041 *	60	0.01
902	Government National Mortgage Association, Series 2011 79, Class KS, 0.802%, due 20/05/2041 *	60	0.01
2,927	Government National Mortgage Association, Series 2012 H21, Class FA, 4.892%, due 20/07/2062 *	2,914	0.26
9,913	Government National Mortgage Association, Series 2013 93, Class SA, 1.610%, due 16/06/2043 *	1,096	0.10
544	Government National Mortgage Association, Series 2014 118, Class HS, 1.602%, due 20/08/2044 *	54	0.01
862	Government National Mortgage Association, Series 2014 2, Class CI, 4.500%, due 20/01/2044	167	0.02
2,509	Government National Mortgage Association, Series 2014 60, Class SA, 1.510%, due 16/04/2044 *	182	0.02
8,150	Government National Mortgage Association, Series 2015 136, Class IO, 0.411%, due 16/08/2055 *	131	0.01
3,876	Government National Mortgage Association, Series 2015 177, Class MI, 5.000%, due 20/10/2044	770	0.07
26,590	Government National Mortgage Association, Series 2017 111, Class IO, 0.526%, due 16/02/2059 *	870	0.08
1,947	Government National Mortgage Association, Series 2017 19, Class SE, 1.560%, due 16/02/2047 *	172	0.02
3,928	Government National Mortgage Association, Series 2017 26, Class IQ, 5.000%, due 20/02/2040	794	0.07
7,026	Government National Mortgage Association, Series 2017 8, Class IO, 0.450%, due 16/08/2058 *	183	0.02
1,819	Government National Mortgage Association, Series 2018 125, Class HS, 1.652%, due 20/09/2048 *	149	0.01
2,927	Government National Mortgage Association, Series 2018 134, Class SM, 1.602%, due 20/10/2048 *	232	0.02
678	Government National Mortgage Association, Series 2018 37, Class QA, 2.750%, due 20/03/2048	604	0.05

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The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Mortgage-Backed Securities Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities — (continued)			
500	Government National Mortgage Association, Series 2019 128, Class AL, 2.500%, due 20/10/2049	360	0.03
13,504	Government National Mortgage Association, Series 2019 85, Class LS, 0.000%, due 20/07/2049 *	312	0.03
5,437	Government National Mortgage Association, Series 2020 116, Class GI, 2.500%, due 20/08/2050	786	0.07
1,884	Government National Mortgage Association, Series 2020 122, Class IM, 2.500%, due 20/08/2050	271	0.02
4,004	Government National Mortgage Association, Series 2020 123, Class EI, 2.500%, due 20/08/2050	570	0.05
488	Government National Mortgage Association, Series 2020 129, Class IE, 2.500%, due 20/09/2050	71	0.01
167	Government National Mortgage Association, Series 2020 160, Class IH, 2.500%, due 20/10/2050	24	–
5,489	Government National Mortgage Association, Series 2020 160, Class QI, 2.500%, due 20/10/2050	936	0.08
243	Government National Mortgage Association, Series 2020 160, Class VI, 2.500%, due 20/10/2050	34	–
742	Government National Mortgage Association, Series 2020 160, Class YI, 2.500%, due 20/10/2050	102	0.01
4,466	Government National Mortgage Association, Series 2020 181, Class WI, 2.000%, due 20/12/2050	484	0.04
4,121	Government National Mortgage Association, Series 2020 191, Class IX, 2.500%, due 20/12/2050	710	0.06
4,730	Government National Mortgage Association, Series 2020 36, Class GS, 1.502%, due 20/03/2050 *	568	0.05
538	Government National Mortgage Association, Series 2020 47, Class MI, 3.500%, due 20/04/2050	89	0.01
1,424	Government National Mortgage Association, Series 2020 47, Class NI, 3.500%, due 20/04/2050	235	0.02
1,011	Government National Mortgage Association, Series 2020 61, Class CI, 4.000%, due 20/03/2050	157	0.01
864	Government National Mortgage Association, Series 2020 85, Class CI, 3.500%, due 20/04/2050	130	0.01
5,906	Government National Mortgage Association, Series 2020 H08, Class BI, 0.015%, due 01/04/2070 *	187	0.02
1,339	Government National Mortgage Association, Series 2020 H09, Class FL, 5.542%, due 20/05/2070 *	1,332	0.12
149	Government National Mortgage Association, Series 2020 H12, Class F, 4.892%, due 20/07/2070 *	145	0.01
1,105	Government National Mortgage Association, Series 2020 H13, Class FA, 3.084%, due 20/07/2070 *	1,071	0.10
28,691	Government National Mortgage Association, Series 2021 110, Class IO, 0.872%, due 16/11/2063 *	1,966	0.18
1,099	Government National Mortgage Association, Series 2021 14, Class AB, 1.340%, due 16/06/2063	872	0.08
6,692	Government National Mortgage Association, Series 2021 156, Class IE, 2.500%, due 20/09/2051	993	0.09
14,143	Government National Mortgage Association, Series 2021 158, Class IN, 2.500%, due 20/09/2051	1,928	0.17
3,605	Government National Mortgage Association, Series 2021 180, Class IO, 0.903%, due 16/11/2063 *	259	0.02
16,369	Government National Mortgage Association, Series 2021 191, Class NI, 3.000%, due 20/10/2051	2,797	0.25
2,825	Government National Mortgage Association, Series 2021 21, Class AH, 1.400%, due 16/06/2063	2,248	0.20
7,700	Government National Mortgage Association, Series 2021 216, Class NI, 3.000%, due 20/12/2051	1,381	0.12
50,058	Government National Mortgage Association, Series 2021 37, Class IO, 0.805%, due 16/01/2061 *	3,018	0.27
6,528	Government National Mortgage Association, Series 2021 46, Class NI, 2.500%, due 20/03/2051	982	0.09
21,639	Government National Mortgage Association, Series 2021 5, Class IO, 1.112%, due 16/01/2061 *	1,621	0.14
29,295	Government National Mortgage Association, Series 2021 60, Class IO, 0.826%, due 16/05/2063 *	1,826	0.16
5,340	Government National Mortgage Association, Series 2021 7, Class TI, 2.500%, due 16/01/2051	893	0.08
5,400	Government National Mortgage Association, Series 2022 102, Class CB, 2.250%, due 16/06/2064 *	3,726	0.33
1,100	Government National Mortgage Association, Series 2022 139, Class AL, 4.000%, due 20/07/2051	1,027	0.09
9,200	Government National Mortgage Association, Series 2022 147, Class B, 2.200%, due 16/10/2063	7,194	0.64
9,468	Government National Mortgage Association, Series 2022 158, Class AL, 2.100%, due 16/08/2064	7,263	0.65
4,411	Government National Mortgage Association, Series 2022 3, Class IO, 0.640%, due 16/02/2061 *	222	0.02
3,157	Government National Mortgage Association, Series 2022 54, Class Z, 2.000%, due 16/10/2063 *	1,737	0.16
39,388	Government National Mortgage Association, Series 2022 55, Class IO, 0.567%, due 16/01/2063 *	1,979	0.18
1,900	Government National Mortgage Association, Series 2022 63, Class LM, 3.500%, due 20/10/2050	1,617	0.14
1,300	Government National Mortgage Association, Series 2022 86, Class C, 2.250%, due 16/10/2063 *	770	0.07
6,119	Government National Mortgage Association, Series 2023 8, Class AZ, 3.750%, due 01/01/2065	4,907	0.44

Face Value (000's)		Value (000's) $	% of Net Asset Value
3,388	GS Mortgage Securities Corp Trust 2018-SRP5, Series 2018 SRP5, Class A, 144A, 6.388%, due 15/09/2031 *	2,907	0.26
3,515	GS Mortgage Securities Corp Trust 2018-SRP5, Series 2018 SRP5, Class B, 144A, 7.588%, due 15/09/2031 *	2,611	0.23
2,120	GS Mortgage Securities Trust 2017-GS8, Series 2017 GS8, Class A4, 3.469%, due 10/11/2050	1,956	0.17
7,922	JP MORGAN MORTGAGE TRUST 2018-5, Series 2018 5, Class AX1, 144A, 0.229%, due 25/10/2048 *†	49	–
1,157	New Residential Mortgage Loan Trust 2018-3, Series 2018 3A, Class A1, 144A, 4.500%, due 25/05/2058 *	1,076	0.10
1,553	New Residential Mortgage Loan Trust 2021-NQM3, Series 2021 NQM3, Class A1, 144A, 1.156%, due 27/11/2056 *	1,275	0.11
Total Mortgage-Backed Securities (Cost $1,212,429)		1,103,071	98.53
Government Bonds and Notes — 2.42% (28 February 2022: 12.73%)			
United States — 2.42% (28 February 2022: 12.73%)			
8,300	United States Treasury Bill, zero coupon, due 09/05/2023	8,226	0.74
6,800	United States Treasury Bill, zero coupon, due 23/05/2023	6,727	0.60
8,300	United States Treasury Bill, zero coupon, due 20/07/2023	8,146	0.73
60	United States Treasury Note/Bond, 1.125%, due 28/02/2025	56	0.01
4,320	United States Treasury Note/Bond, 0.750%, due 30/04/2026	3,852	0.34
		27,007	2.42
Total Government Bonds and Notes (Cost $27,470)		27,007	2.42
Collective Investment Schemes — 0.10% (28 February 2022: 1.63%)			
1,154	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1,154	0.10
Total Collective Investment Schemes (Cost $1,154)		1,154	0.10
Total Investments at fair value through profit or loss (Cost $1,260,454)		1,148,337	102.58
Futures — 0.03% (28 February 2022: 0.14%)			
Unrealised appreciation of contracts (see below)		353	0.03
Total Financial Assets at fair value through profit or loss		1,148,690	102.61
Futures — (0.06%) (28 February 2022: (0.06%))			
Unrealised depreciation of contracts (see below)		(731)	(0.06)
Total Financial Liabilities at fair value through profit or loss		(731)	(0.06)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		1,147,959	102.55
Liabilities in Excess of Other Assets		(28,452)	(2.55)
Total Net Assets		$1,119,507	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $37,628,000 or 3.36% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

† Illiquid.

± Securities purchased on a to-be-announced basis.

ABBREVIATIONS:

REMIC – Real Estate Mortgage Investment Conduit.

TBA – To Be Announced.

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing or traded on a regulated market	95.23
Collective investment schemes	0.10
Financial derivative instruments	0.03
Other assets	4.64
Total Assets	100.00

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FTGF Western Asset US Mortgage-Backed Securities Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

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 2023	Bank of America Merrill Lynch	(153)	$ (17,084)	$ 20
U.S. 10 Year Ultra Note June 2023	Bank of America Merrill Lynch	12	1,406	1
U.S. 2 Year Note (CBT) June 2023	Bank of America Merrill Lynch	(540)	(110,012)	328
U.S. 5 Year Note (CBT) June 2023	Bank of America Merrill Lynch	1,221	130,714	(498)
U.S. Long Bond (CBT) June 2023	Bank of America Merrill Lynch	489	61,232	(233)
U.S. Ultra Bond (CBT) June 2023	Bank of America Merrill Lynch	(4)	(540)	4
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $1,640)				$ 353
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(666))				(731)
Net Depreciation of Futures Contracts (28 February 2022 (000's): $974)				$ (378)

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FTGF Western Asset US Corporate Bond Fund^

Portfolio of Investments as at 28 February 2023

Face Value (000's)		Value (000's) $	% of Net Asset Value
Asset-Backed Securities — 0.19% (28 February 2022: 0.15%)			
199	SMB Private Education Loan Trust 2020-A, Series 2020 A, Class A2A, 144A, 2.230%, due 15/09/2037	183	0.19
Total Asset-Backed Securities (Cost $204)		183	0.19
Corporate Bonds and Notes — 96.16% (28 February 2022: 81.87%)			
Australia — 0.59% (28 February 2022: 1.08%)			
110	BHP Billiton Finance USA Ltd, 4.900%, due 28/02/2033	110	0.12
100	CSL Finance Plc, 144A, 4.050%, due 27/04/2029	93	0.10
90	CSL Finance Plc, 144A, 4.250%, due 27/04/2032	84	0.09
40	Westpac Banking Corp, 5.405%, due 10/08/2033 *	38	0.04
40	Westpac Banking Corp, 2.668%, due 15/11/2035 *	31	0.03
130	Westpac Banking Corp, 3.020%, due 18/11/2036 *	100	0.10
150	Westpac Banking Corp, 3.133%, due 18/11/2041	103	0.11
		559	0.59
Belgium — 0.22% (28 February 2022: 0.36%)			
240	Anheuser-Busch InBev Worldwide Inc, 4.600%, due 15/04/2048	212	0.22
Bermuda — 0.49% (28 February 2022: 0.15%)			
500	Highlands Holdings Bond Issuer Ltd / Highlands Holdings Bond Co-Issuer Inc, 144A, 7.625%, due 15/10/2025	461	0.49
Brazil — 0.16% (28 February 2022: 0.57%)			
190	Suzano Austria GmbH, Series DM3N, 3.125%, due 15/01/2032	150	0.16
Canada — 2.80% (28 February 2022: 1.86%)			
67	Air Canada 2015-2 Class B Pass Through Trust, 144A, 5.000%, due 15/12/2023	66	0.07
170	Bank of Nova Scotia/The, 3.450%, due 11/04/2025	163	0.17
40	Bank of Nova Scotia/The, 4.588%, due 04/05/2037 *	35	0.04
200	Bank of Nova Scotia/The, 8.625%, due 27/10/2082 *	211	0.22
140	Barrick North America Finance LLC, 5.700%, due 30/05/2041	140	0.15
210	Canadian Pacific Railway Co, 2.450%, due 02/12/2031	175	0.19
60	Canadian Pacific Railway Co, 3.000%, due 02/12/2041	46	0.05
70	Canadian Pacific Railway Co, 3.100%, due 02/12/2051	48	0.05
550	CI Financial Corp, 3.200%, due 17/12/2030	417	0.44
110	Element Fleet Management Corp, 144A, 1.600%, due 06/04/2024	105	0.11
70	GFL Environmental Inc, 144A, 5.125%, due 15/12/2026	67	0.07
60	MEG Energy Corp, 144A, 7.125%, due 01/02/2027	61	0.06
510	Royal Bank of Canada, 1.150%, due 14/07/2026	448	0.47
30	Teck Resources Ltd, 3.900%, due 15/07/2030	27	0.03
200	Teck Resources Ltd, 6.250%, due 15/07/2041	201	0.21
10	Teck Resources Ltd, 5.400%, due 01/02/2043	9	0.01
20	TransAlta Corp, 6.500%, due 15/03/2040	18	0.02
240	Yamana Gold Inc, 4.625%, due 15/12/2027	226	0.24
240	Yamana Gold Inc, 2.630%, due 15/08/2031	185	0.20
		2,648	2.80
China — 0.77% (28 February 2022: 0.44%)			
200	Alibaba Group Holding Ltd, 2.125%, due 09/02/2031	160	0.17
240	Alibaba Group Holding Ltd, 3.150%, due 09/02/2051	154	0.16
240	BOC Aviation USA Corp, 144A, 1.625%, due 29/04/2024	229	0.24
260	Tencent Holdings Ltd, 144A, 3.840%, due 22/04/2051	188	0.20
		731	0.77
Denmark — 1.82% (28 February 2022: 0.34%)			
200	Danske Bank A/S, 144A, 3.244%, due 20/12/2025 *	190	0.20
680	Danske Bank A/S, 144A, 6.466%, due 09/01/2026 *	685	0.72
200	Danske Bank A/S, 144A, 1.549%, due 10/09/2027 *	174	0.18
720	Danske Bank A/S, 144A, 4.298%, due 01/04/2028 *	679	0.72
		1,728	1.82
France — 4.69% (28 February 2022: 2.59%)			
200	BNP Paribas SA, 144A, 2.219%, due 09/06/2026 *	185	0.20
320	BNP Paribas SA, 144A, 1.323%, due 13/01/2027 *	283	0.30
370	BNP Paribas SA, 144A, 1.675%, due 30/06/2027 *	325	0.34
460	BNP Paribas SA, 144A, 5.125%, due 13/01/2029 *	453	0.48
340	BNP Paribas SA, 144A, 2.159%, due 15/09/2029 *	281	0.30
200	BNP Paribas SA, 144A, 9.250%, Perpetual *	214	0.23
520	BNP Paribas SA, 144A, 7.750%, Perpetual *	531	0.56
200	BPCE SA, 144A, 5.700%, due 22/10/2023	199	0.21
370	BPCE SA, 144A, 3.116%, due 19/10/2032 *	286	0.30
300	Credit Agricole SA, 144A, 5.301%, due 12/07/2028	299	0.31
400	Credit Agricole SA, 144A, 8.125%, Perpetual *	406	0.43
250	Credit Agricole SA/London, 144A, 1.907%, due 16/06/2026 *	230	0.24
200	Societe Generale SA, 144A, 7.367%, due 10/01/2053	202	0.21
430	WEA Finance LLC / Westfield UK & Europe Finance Plc, 144A, 3.750%, due 17/09/2024	410	0.43
200	WEA Finance LLC / Westfield UK & Europe Finance Plc, 144A, 4.750%, due 17/09/2044	142	0.15
		4,446	4.69
Germany — 0.89% (28 February 2022: 0.04%)			
30	Deutsche Telekom International Finance BV, 8.750%, due 15/06/2030	36	0.04
840	ZF North America Capital Inc, 144A, 4.750%, due 29/04/2025	803	0.85
		839	0.89
India — 0.28% (28 February 2022: 0.31%)			
330	Reliance Industries Ltd, 144A, 2.875%, due 12/01/2032	268	0.28
Ireland — 1.18% (28 February 2022: 1.00%)			
560	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 4.500%, due 15/09/2023	556	0.59
260	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.150%, due 15/02/2024	254	0.27
150	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.400%, due 29/10/2033	117	0.12
180	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.850%, due 29/10/2041	132	0.14
60	Avolon Holdings Funding Ltd, 144A, 5.125%, due 01/10/2023	60	0.06
		1,119	1.18
Israel — 0.15% (28 February 2022: 0.01%)			
160	Teva Pharmaceutical Finance Netherlands III BV, 3.150%, due 01/10/2026	140	0.15
Italy — 1.76% (28 February 2022: 0.94%)			
830	Enel Finance International NV, 144A, 6.800%, due 14/10/2025	851	0.90
210	Intesa Sanpaolo SpA, 144A, 5.017%, due 26/06/2024	203	0.21
400	Intesa Sanpaolo SpA, 144A, 7.000%, due 21/11/2025	409	0.43
310	Intesa Sanpaolo SpA, 144A, 4.950%, due 01/06/2042 *	208	0.22
		1,671	1.76
Japan — 1.86% (28 February 2022: 1.19%)			
210	Mitsubishi UFJ Financial Group Inc, 4.080%, due 19/04/2028 *	200	0.21
340	Nippon Life Insurance Co, 144A, 2.750%, due 21/01/2051 *	279	0.30
550	Nissan Motor Co Ltd, 144A, 3.043%, due 15/09/2023	541	0.57
430	Nissan Motor Co Ltd, 144A, 3.522%, due 17/09/2025	402	0.42
200	NTT Finance Corp, 144A, 1.162%, due 03/04/2026	177	0.19
200	NTT Finance Corp, 144A, 2.065%, due 03/04/2031	162	0.17
		1,761	1.86
Kazakhstan — 0.16% (28 February 2022: 0.10%)			
200	KazMunayGas National Co JSC, 144A, 3.500%, due 14/04/2033	150	0.16
Luxembourg — 0.15% (28 February 2022: 0.03%)			
110	ArcelorMittal SA, 6.550%, due 29/11/2027	113	0.12
30	ArcelorMittal SA, 7.000%, due 15/10/2039	30	0.03
		143	0.15
Macau — 2.59% (28 February 2022: 1.07%)			
580	Sands China Ltd, 5.625%, due 08/08/2025	563	0.59
200	Sands China Ltd, 4.300%, due 08/01/2026	185	0.20
400	Sands China Ltd, 5.900%, due 08/08/2028	379	0.40
270	Sands China Ltd, 3.350%, due 08/03/2029	221	0.23
200	Sands China Ltd, 4.875%, due 18/06/2030	174	0.19
200	Sands China Ltd, 4.875%, due 18/06/2030	175	0.18
600	Wynn Macau Ltd, 144A, 4.875%, due 01/10/2024	574	0.61
200	Wynn Macau Ltd, 144A, 5.500%, due 15/01/2026	183	0.19
		2,454	2.59
Mexico — 0.62% (28 February 2022: 0.43%)			
200	Banco Mercantil del Norte SA/Grand Cayman, 144A, 8.375%, Perpetual *	197	0.21
200	Comision Federal de Electricidad, 144A, 3.348%, due 09/02/2031	159	0.17
220	Fresnillo Plc, 144A, 4.250%, due 02/10/2050	170	0.18
60	Southern Copper Corp, 5.250%, due 08/11/2042	56	0.06
		582	0.62
Netherlands — 1.13% (28 February 2022: 0.56%)			
550	Cooperatieve Rabobank UA, 4.375%, due 04/08/2025	533	0.56
440	Cooperatieve Rabobank UA, 144A, 3.758%, due 06/04/2033 *	383	0.40
120	Shell International Finance BV, 4.375%, due 11/05/2045	106	0.11
70	Shell International Finance BV, 3.250%, due 06/04/2050	52	0.06
		1,074	1.13
Norway — 0.50% (28 February 2022: 0.00%)			
490	DNB Bank ASA, 144A, 2.968%, due 28/03/2025 *	475	0.50
Qatar — 0.18% (28 February 2022: 0.44%)			
210	QatarEnergy, 144A, 2.250%, due 12/07/2031	173	0.18

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FTGF Western Asset US Corporate Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
South Africa — 0.44% (28 February 2022: 0.27%)			
200	Anglo American Capital Plc, 144A, 3.625%, due 11/09/2024	194	0.20
240	Anglo American Capital Plc, 144A, 4.500%, due 15/03/2028	227	0.24
		421	0.44
Spain — 0.56% (28 February 2022: 0.33%)			
400	Banco Santander SA, 1.722%, due 14/09/2027 *	345	0.36
200	Banco Santander SA, 4.175%, due 24/03/2028 *	187	0.20
		532	0.56
Supranational — 0.19% (28 February 2022: 0.11%)			
200	African Export-Import Bank/The, 144A, 2.634%, due 17/05/2026	179	0.19
Switzerland — 5.06% (28 February 2022: 1.46%)			
750	Credit Suisse AG/New York NY, 1.000%, due 05/05/2023	742	0.78
930	Credit Suisse AG/New York NY, Series FXD, 0.520%, due 09/08/2023	900	0.95
250	Credit Suisse Group AG, 3.800%, due 09/06/2023	247	0.26
480	Credit Suisse Group AG, 144A, 6.537%, due 12/08/2033 *	431	0.45
250	Credit Suisse Group AG, 144A, 9.016%, due 15/11/2033 *	263	0.28
660	Credit Suisse Group AG, 144A, 7.500%, Perpetual *†ε	604	0.64
910	Credit Suisse Group AG, 144A, 9.750%, Perpetual *†ε	826	0.87
200	UBS Group AG, 144A, 1.364%, due 30/01/2027 *	176	0.19
300	UBS Group AG, 144A, 4.751%, due 12/05/2028 *	289	0.30
200	UBS Group AG, 144A, 3.179%, due 11/02/2043 *	143	0.15
200	UBS Group AG, 144A, 4.875%, Perpetual *	176	0.19
		4,797	5.06
Taiwan — 0.41% (28 February 2022: 0.37%)			
280	TSMC Arizona Corp, 2.500%, due 25/10/2031	232	0.25
200	TSMC Arizona Corp, 3.125%, due 25/10/2041	156	0.16
		388	0.41
United Arab Emirates — 0.29% (28 February 2022: 0.31%)			
290	DAE Funding LLC, 144A, 1.550%, due 01/08/2024	272	0.29
United Kingdom — 2.38% (28 February 2022: 2.47%)			
280	Barclays Plc, 5.088%, due 20/06/2030 *	260	0.27
50	British Telecommunications Plc, 9.625%, due 15/12/2030	61	0.06
210	HSBC Holdings Plc, 1.589%, due 24/05/2027 *	184	0.19
60	HSBC Holdings Plc, 7.625%, due 17/05/2032	66	0.07
400	Lloyds Banking Group Plc, 3.511%, due 18/03/2026 *	382	0.40
200	Lloyds Banking Group Plc, 4.375%, due 22/03/2028	189	0.20
330	NatWest Group Plc, 5.847%, due 02/03/2027 *	330	0.35
340	NatWest Group Plc, 3.754%, due 01/11/2029 *	319	0.34
200	NatWest Group Plc, 6.016%, due 02/03/2034 *	200	0.21
200	Santander UK Group Holdings Plc, 6.833%, due 21/11/2026 *	203	0.22
60	Vodafone Group Plc, 6.150%, due 27/02/2037	62	0.07
		2,256	2.38
United States — 63.41% (28 February 2022: 61.52%)			
110	Abbott Laboratories, 4.750%, due 30/11/2036	109	0.12
530	AbbVie Inc, 3.200%, due 21/11/2029	469	0.49
20	AbbVie Inc, 4.550%, due 15/03/2035	19	0.02
250	AbbVie Inc, 4.050%, due 21/11/2039	211	0.22
10	AbbVie Inc, 4.250%, due 21/11/2049	8	0.01
310	Air Lease Corp, 3.375%, due 01/07/2025	292	0.31
230	Air Lease Corp, 1.875%, due 15/08/2026	201	0.21
240	Air Lease Corp, 5.850%, due 15/12/2027	239	0.25
180	Air Lease Corp, 5.300%, due 01/02/2028	175	0.18
200	Alcoa Nederland Holding BV, 144A, 5.500%, due 15/12/2027	194	0.20
150	Alexandria Real Estate Equities Inc, 2.000%, due 18/05/2032	115	0.12
190	Alexandria Real Estate Equities Inc, 3.000%, due 18/05/2051	123	0.13
170	Amazon.com Inc, 2.100%, due 12/05/2031	140	0.15
60	Amazon.com Inc, 3.600%, due 13/04/2032	55	0.06
80	Amazon.com Inc, 3.875%, due 22/08/2037	71	0.07
100	Amazon.com Inc, 2.500%, due 03/06/2050	64	0.07
40	Amazon.com Inc, 3.100%, due 12/05/2051	29	0.03
50	Amazon.com Inc, 3.950%, due 13/04/2052	42	0.04
13	American Airlines 2015-1 Class A Pass Through Trust, 3.375%, due 01/05/2027	11	0.01
90	American Airlines 2016-1 Class AA Pass Through Trust, Series AA, 3.575%, due 15/01/2028	82	0.09
160	American Airlines 2017-1 Class B Pass Through Trust, Series B, 4.950%, due 15/02/2025	155	0.16
460	American Airlines Inc, 144A, 11.750%, due 15/07/2025	505	0.53
180	American Airlines Inc, 144A, 7.250%, due 15/02/2028	176	0.19

Face Value (000's)		Value (000's) $	% of Net Asset Value
60	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.500%, due 20/04/2026	58	0.06
40	American Airlines Inc/AAdvantage Loyalty IP Ltd, 144A, 5.750%, due 20/04/2029	38	0.04
280	American Express Co, 4.050%, due 03/05/2029	265	0.28
70	American Express Co, 3.550%, Perpetual *	60	0.06
110	American Transmission Systems Inc, 144A, 2.650%, due 15/01/2032	90	0.09
60	Americo Life Inc, 144A, 3.450%, due 15/04/2031	46	0.05
100	AmFam Holdings Inc, 144A, 2.805%, due 11/03/2031	77	0.08
90	AmFam Holdings Inc, 144A, 3.833%, due 11/03/2051	60	0.06
90	Amgen Inc, 5.250%, due 02/03/2030	90	0.09
570	Amgen Inc, 5.250%, due 02/03/2033	566	0.60
60	Amgen Inc, 4.400%, due 01/05/2045	50	0.05
50	Amgen Inc, 4.663%, due 15/06/2051	43	0.05
240	Amgen Inc, 5.650%, due 02/03/2053	238	0.25
80	Amgen Inc, 5.750%, due 02/03/2063	79	0.08
190	Apple Inc, 2.650%, due 11/05/2050	128	0.13
110	AT&T Inc, 3.800%, due 15/02/2027	104	0.11
80	AT&T Inc, 4.250%, due 01/03/2027	78	0.08
500	AT&T Inc, 6.950%, due 15/01/2028	519	0.55
240	AT&T Inc, 4.300%, due 15/02/2030	225	0.24
170	AT&T Inc, 2.550%, due 01/12/2033	130	0.14
180	AT&T Inc, 4.500%, due 15/05/2035	162	0.17
50	AT&T Inc, 6.375%, due 01/03/2041	53	0.06
132	AT&T Inc, 3.500%, due 15/09/2053	91	0.10
163	AT&T Inc, 3.550%, due 15/09/2055	111	0.12
170	AT&T Inc, 3.800%, due 01/12/2057	119	0.13
110	AT&T Inc, 3.500%, due 01/02/2061	73	0.08
80	Aviation Capital Group LLC, 144A, 5.500%, due 15/12/2024	79	0.08
940	Bank of America Corp, 0.981%, due 25/09/2025 *	873	0.92
50	Bank of America Corp, 4.376%, due 27/04/2028 *	48	0.05
132	Bank of America Corp, 3.419%, due 20/12/2028 *	120	0.13
150	Bank of America Corp, 4.271%, due 23/07/2029 *	141	0.15
70	Bank of America Corp, 3.974%, due 07/02/2030 *	64	0.07
80	Bank of America Corp, 2.884%, due 22/10/2030 *	68	0.07
200	Bank of America Corp, 2.687%, due 22/04/2032 *	162	0.17
350	Bank of America Corp, 2.299%, due 21/07/2032 *	274	0.29
130	Bank of America Corp, 2.572%, due 20/10/2032 *	104	0.11
380	Bank of America Corp, 4.571%, due 27/04/2033 *	353	0.37
120	Bank of America Corp, 5.015%, due 22/07/2033 *	116	0.12
430	Bank of America Corp, 2.482%, due 21/09/2036 *	322	0.34
100	Bank of America Corp, 2.676%, due 19/06/2041 *	69	0.07
130	Bank of America Corp, 3.311%, due 22/04/2042 *	97	0.10
20	Bank of America Corp, 4.443%, due 20/01/2048 *	17	0.02
60	Bank of America Corp, 4.330%, due 15/03/2050 *	51	0.05
100	Bank of America Corp, 2.831%, due 24/10/2051 *	64	0.07
60	Bank of New York Mellon Corp/The, 5.834%, due 25/10/2033 *	63	0.07
10	Bank of New York Mellon Corp/The, 4.706%, due 01/02/2034 *	10	0.01
170	Berry Petroleum Co LLC, 144A, 7.000%, due 15/02/2026	160	0.17
340	Blackstone Holdings Finance Co LLC, 144A, 6.200%, due 22/04/2033	349	0.37
90	Blackstone Holdings Finance Co LLC, 144A, 3.200%, due 30/01/2052	58	0.06
130	Blackstone Mortgage Trust Inc, 5.500%, due 15/03/2027	116	0.12
90	Blue Racer Midstream LLC / Blue Racer Finance Corp, 144A, 7.625%, due 15/12/2025	91	0.10
120	Blue Racer Midstream LLC / Blue Racer Finance Corp, 144A, 6.625%, due 15/07/2026	117	0.12
50	Bon Secours Mercy Health Inc, 3.464%, due 01/06/2030	45	0.05
80	BP Capital Markets America Inc, 3.000%, due 24/02/2050	54	0.06
130	Bristol-Myers Squibb Co, 2.350%, due 13/11/2040	89	0.09
30	Bristol-Myers Squibb Co, 4.250%, due 26/10/2049	26	0.03
244	Broadcom Inc, 144A, 3.187%, due 15/11/2036	177	0.19
90	Burlington Northern Santa Fe LLC, 4.400%, due 15/03/2042	80	0.08
60	California Institute of Technology, 3.650%, due 01/09/2119	41	0.04
40	Cameron LNG LLC, 144A, 3.701%, due 15/01/2039	33	0.03
260	Capital One Financial Corp, 5.817%, due 01/02/2034 *	253	0.27
50	Carlyle Finance LLC, 144A, 5.650%, due 15/09/2048	46	0.05
100	Centene Corp, 3.000%, due 15/10/2030	82	0.09
190	Charles Schwab Corp/The, Series G, 5.375%, Perpetual *	188	0.20
280	Charles Schwab Corp/The, Series H, 4.000%, Perpetual *	237	0.25
60	Charter Communications Operating LLC / Charter Communications Operating Capital, 3.750%, due 15/02/2028	54	0.06
50	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.200%, due 15/03/2028	46	0.05

^ *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 Corporate Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
United States — (continued)			
60	Charter Communications Operating LLC / Charter Communications Operating Capital, 2.250%, due 15/01/2029	48	0.05
230	Charter Communications Operating LLC / Charter Communications Operating Capital, 3.500%, due 01/06/2041	151	0.16
140	Charter Communications Operating LLC / Charter Communications Operating Capital, 3.500%, due 01/03/2042	90	0.10
60	Charter Communications Operating LLC / Charter Communications Operating Capital, 5.125%, due 01/07/2049	46	0.05
80	Charter Communications Operating LLC / Charter Communications Operating Capital, 3.850%, due 01/04/2061	47	0.05
90	Charter Communications Operating LLC / Charter Communications Operating Capital, 3.950%, due 30/06/2062	54	0.06
420	Chesapeake Energy Corp, 144A, 5.500%, due 01/02/2026	412	0.43
40	Chevron USA Inc, 2.343%, due 12/08/2050	25	0.03
110	Cigna Group/The, 4.375%, due 15/10/2028	106	0.11
280	Cigna Group/The, 2.400%, due 15/03/2030	234	0.25
110	Cigna Group/The, 3.200%, due 15/03/2040	82	0.09
150	Cimarex Energy Co, 4.375%, due 15/03/2029	132	0.14
820	Citigroup Inc, 0.981%, due 01/05/2025 *	775	0.82
50	Citigroup Inc, 3.980%, due 20/03/2030 *	46	0.05
230	Citigroup Inc, 2.976%, due 05/11/2030 *	196	0.21
580	Citigroup Inc, 2.561%, due 01/05/2032 *	466	0.49
210	Citigroup Inc, 3.785%, due 17/03/2033 *	183	0.19
270	Citigroup Inc, 8.125%, due 15/07/2039	343	0.36
90	Citigroup Inc, 4.650%, due 23/07/2048	81	0.08
140	Clorox Co/The, 1.800%, due 15/05/2030	112	0.12
70	Coca-Cola Co/The, 1.375%, due 15/03/2031	55	0.06
50	Coca-Cola Co/The, 2.500%, due 01/06/2040	36	0.04
130	Comcast Corp, 4.250%, due 15/10/2030	123	0.13
520	Comcast Corp, 4.650%, due 15/02/2033	502	0.53
40	Comcast Corp, 7.050%, due 15/03/2033	46	0.05
91	Comcast Corp, 6.500%, due 15/11/2035	101	0.11
60	Comcast Corp, 3.750%, due 01/04/2040	49	0.05
30	Comcast Corp, 3.969%, due 01/11/2047	24	0.03
202	Comcast Corp, 2.887%, due 01/11/2051	131	0.14
100	Comcast Corp, 4.950%, due 15/10/2058	93	0.10
50	CommonSpirit Health, 2.782%, due 01/10/2030	42	0.04
60	CommonSpirit Health, 3.910%, due 01/10/2050	46	0.05
150	Constellation Brands Inc, 5.000%, due 02/02/2026	149	0.16
40	Constellation Brands Inc, 3.700%, due 06/12/2026	38	0.04
50	Continental Resources Inc/OK, 4.500%, due 15/04/2023	50	0.05
70	Continental Resources Inc/OK, 144A, 2.268%, due 15/11/2026	61	0.06
240	Continental Resources Inc/OK, 4.375%, due 15/01/2028	223	0.23
100	Continental Resources Inc/OK, 144A, 2.875%, due 01/04/2032	76	0.08
20	Costco Wholesale Corp, 1.750%, due 20/04/2032	16	0.02
360	Coterra Energy Inc, 3.900%, due 15/05/2027	338	0.36
109	CVS Health Corp, 4.300%, due 25/03/2028	104	0.11
70	CVS Health Corp, 3.250%, due 15/08/2029	62	0.06
130	CVS Health Corp, 2.125%, due 15/09/2031	102	0.11
10	CVS Health Corp, 4.780%, due 25/03/2038	9	0.01
360	CVS Health Corp, 2.700%, due 21/08/2040	244	0.26
100	DCP Midstream Operating LP, 3.250%, due 15/02/2032	83	0.09
30	DCP Midstream Operating LP, 144A, 6.450%, due 03/11/2036	31	0.03
62	Dell International LLC / EMC Corp, 8.100%, due 15/07/2036	69	0.07
320	Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025	327	0.34
10	Delta Air Lines Inc, 7.375%, due 15/01/2026	10	0.01
440	Delta Air Lines Inc / SkyMiles IP Ltd, 144A, 4.500%, due 20/10/2025	428	0.45
360	Delta Air Lines Inc / SkyMiles IP Ltd, 144A, 4.750%, due 20/10/2028	342	0.36
60	Devon Energy Corp, 5.850%, due 15/12/2025	60	0.06
132	Devon Energy Corp, 5.875%, due 15/06/2028	133	0.14
194	Devon Energy Corp, 4.500%, due 15/01/2030	181	0.19
50	Devon Energy Corp, 7.950%, due 15/04/2032	57	0.06
80	Devon Energy Corp, 5.600%, due 15/07/2041	74	0.08
150	Devon Energy Corp, 5.000%, due 15/06/2045	127	0.13
260	Devon OEI Operating LLC, 7.500%, due 15/09/2027	281	0.30
260	Diamondback Energy Inc, 3.500%, due 01/12/2029	230	0.24
110	Diamondback Energy Inc, 4.400%, due 24/03/2051	85	0.09
180	Diamondback Energy Inc, 6.250%, due 15/03/2053	177	0.19
520	DISH DBS Corp, 5.000%, due 15/03/2023	519	0.55
140	DISH DBS Corp, 144A, 5.750%, due 01/12/2028	112	0.12
80	Diversified Healthcare Trust, 4.750%, due 01/05/2024	72	0.08
100	Edison International, 4.950%, due 15/04/2025	99	0.10
130	Edison International, Series B, 5.000%, Perpetual *	112	0.12

	Face Value (000's)		Value (000's) $	% of Net Asset Value
	70	Edison International, Series A, 5.375%, Perpetual *	64	0.07
	280	El Paso Natural Gas Co LLC, 7.500%, due 15/11/2026	297	0.31
	220	Elevance Health Inc, 4.100%, due 15/05/2032	202	0.21
	240	Elevance Health Inc, 5.500%, due 15/10/2032	244	0.26
	50	Elevance Health Inc, 4.375%, due 01/12/2047	43	0.04
	50	Eli Lilly & Co, 4.875%, due 27/02/2053	50	0.05
	50	Eli Lilly & Co, 4.950%, due 27/02/2063	50	0.05
	40	Endeavor Energy Resources LP / EER Finance Inc, 144A, 5.750%, due 30/01/2028	39	0.04
	150	Enterprise Products Operating LLC, 4.150%, due 16/10/2028	142	0.15
	80	Enterprise Products Operating LLC, Series D, 6.875%, due 01/03/2033	89	0.09
	320	Enterprise Products Operating LLC, 4.250%, due 15/02/2048	260	0.27
	130	Enterprise Products Operating LLC, 3.300%, due 15/02/2053	88	0.09
	80	Enterprise Products Operating LLC, 3.950%, due 31/01/2060	59	0.06
	390	Enterprise Products Operating LLC, 5.375%, due 15/02/2078 *	327	0.34
	150	EOG Resources Inc, 4.375%, due 15/04/2030	144	0.15
	70	EQM Midstream Partners LP, 4.750%, due 15/07/2023	69	0.07
	100	EQM Midstream Partners LP, 144A, 7.500%, due 01/06/2027	98	0.10
	190	EQT Corp, 6.125%, due 01/02/2025	190	0.20
	130	EQT Corp, 5.678%, due 01/10/2025	128	0.14
	60	EQT Corp, 144A, 3.125%, due 15/05/2026	55	0.06
	100	EQT Corp, 3.900%, due 01/10/2027	92	0.10
	100	EQT Corp, 7.000%, due 01/02/2030	103	0.11
	20	EQT Corp, 144A, 3.625%, due 15/05/2031	17	0.02
	190	Equifax Inc, 2.350%, due 15/09/2031	150	0.16
	80	Extra Space Storage LP, 3.900%, due 01/04/2029	73	0.08
	40	Exxon Mobil Corp, 3.482%, due 19/03/2030	37	0.04
	30	Exxon Mobil Corp, 2.995%, due 16/08/2039	23	0.02
	110	Exxon Mobil Corp, 4.227%, due 19/03/2040	99	0.10
	40	Exxon Mobil Corp, 4.114%, due 01/03/2046	34	0.04
	30	Exxon Mobil Corp, 3.452%, due 15/04/2051	23	0.02
	30	FirstEnergy Corp, Series C, 5.100%, due 15/07/2047	27	0.03
	450	Florida Gas Transmission Co LLC, 144A, 2.300%, due 01/10/2031	354	0.37
	20	Ford Motor Co, 4.750%, due 15/01/2043	15	0.02
	200	Ford Motor Credit Co LLC, 2.300%, due 10/02/2025	184	0.19
	450	Ford Motor Credit Co LLC, 6.950%, due 06/03/2026	451	0.48
	300	Ford Motor Credit Co LLC, 2.700%, due 10/08/2026	261	0.28
	100	Fortinet Inc, 2.200%, due 15/03/2031	80	0.08
	200	Freeport-McMoRan Inc, 4.550%, due 14/11/2024	196	0.21
	150	Freeport-McMoRan Inc, 5.400%, due 14/11/2034	141	0.15
EUR	40	GE Capital European Funding Unlimited Co, 6.025%, due 01/03/2038	50	0.05
GBP	20	GE Capital UK Funding Unlimited Co, 8.000%, due 14/01/2039	28	0.03
	130	General Motors Co, 4.875%, due 02/10/2023	130	0.14
	290	General Motors Co, 6.125%, due 01/10/2025	293	0.31
	70	General Motors Co, 5.600%, due 15/10/2032	67	0.07
	100	General Motors Co, 6.600%, due 01/04/2036	100	0.11
	70	General Motors Co, 5.950%, due 01/04/2049	63	0.07
	40	General Motors Financial Co Inc, 3.700%, due 09/05/2023	40	0.04
	630	Genting New York LLC / GENNY Capital Inc, 144A, 3.300%, due 15/02/2026	551	0.58
	70	Gilead Sciences Inc, 4.000%, due 01/09/2036	62	0.06
	150	Goldman Sachs Group Inc/The, 4.250%, due 21/10/2025	145	0.15
	1,100	Goldman Sachs Group Inc/The, 0.855%, due 12/02/2026 *	999	1.05
	280	Goldman Sachs Group Inc/The, 3.500%, due 16/11/2026	263	0.28
	600	Goldman Sachs Group Inc/The, Series VAR, 1.093%, due 09/12/2026 *	528	0.56
	270	Goldman Sachs Group Inc/The, 3.615%, due 15/03/2028 *	251	0.26
	70	Goldman Sachs Group Inc/The, 3.800%, due 15/03/2030	64	0.07
	220	Goldman Sachs Group Inc/The, Series DMTN, 2.383%, due 21/07/2032 *	173	0.18
	180	Goldman Sachs Group Inc/The, 2.650%, due 21/10/2032 *	144	0.15
	50	Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	46	0.05
	30	Halliburton Co, 2.920%, due 01/03/2030	26	0.03
	640	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd, 144A, 5.750%, due 20/01/2026	596	0.63
	70	HCA Inc, 5.125%, due 15/06/2039	62	0.07
	100	Hershey Co/The, 1.700%, due 01/06/2030	81	0.09
	30	Home Depot Inc/The, 3.300%, due 15/04/2040	24	0.02
	70	Home Depot Inc/The, 3.350%, due 15/04/2050	52	0.05
	180	Humana Inc, 5.875%, due 01/03/2033	185	0.20
	50	Humana Inc, 4.950%, due 01/10/2044	45	0.05

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The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Corporate Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
United States — (continued)			
380	ILFC E-Capital Trust I, 144A, 6.288%, due 21/12/2065 *	261	0.28
100	ILFC E-Capital Trust II, 144A, 6.538%, due 21/12/2065 *	71	0.07
100	Intel Corp, 2.800%, due 12/08/2041	68	0.07
50	Intel Corp, 4.900%, due 05/08/2052	44	0.05
150	Intel Corp, 3.200%, due 12/08/2061	94	0.10
190	Intercontinental Exchange Inc, 4.600%, due 15/03/2033	181	0.19
40	Intercontinental Exchange Inc, 4.950%, due 15/06/2052	38	0.04
270	Invitation Homes Operating Partnership LP, 4.150%, due 15/04/2032	238	0.25
40	Jersey Central Power & Light Co, 144A, 4.300%, due 15/01/2026	38	0.04
120	Johnson & Johnson, 2.100%, due 01/09/2040	82	0.09
60	Johnson & Johnson, 2.450%, due 01/09/2060	37	0.04
710	JPMorgan Chase & Co, 5.546%, due 15/12/2025 *	709	0.75
250	JPMorgan Chase & Co, 2.005%, due 13/03/2026 *	233	0.25
70	JPMorgan Chase & Co, 2.739%, due 15/10/2030 *	59	0.06
20	JPMorgan Chase & Co, 2.522%, due 22/04/2031 *	17	0.02
400	JPMorgan Chase & Co, 2.956%, due 13/05/2031 *	336	0.35
300	JPMorgan Chase & Co, 1.953%, due 04/02/2032 *	233	0.25
260	JPMorgan Chase & Co, 2.580%, due 22/04/2032 *	211	0.22
90	JPMorgan Chase & Co, 2.545%, due 08/11/2032 *	72	0.08
380	JPMorgan Chase & Co, 4.586%, due 26/04/2033 *	354	0.37
80	JPMorgan Chase & Co, 4.260%, due 22/02/2048 *	69	0.07
70	JPMorgan Chase & Co, 3.964%, due 15/11/2048 *	56	0.06
80	JPMorgan Chase & Co, 3.897%, due 23/01/2049 *	64	0.07
10	JPMorgan Chase & Co, 3.328%, due 22/04/2052 *	7	0.01
170	JPMorgan Chase & Co, Series KK, 3.650%, Perpetual *	148	0.16
100	Kaiser Foundation Hospitals, Series 2021, 2.810%, due 01/06/2041	73	0.08
70	Kaiser Foundation Hospitals, Series 2019, 3.266%, due 01/11/2049	52	0.05
20	Kaiser Foundation Hospitals, Series 2021, 3.002%, due 01/06/2051	14	0.01
220	Kimco Realty OP LLC, 2.250%, due 01/12/2031	171	0.18
40	Kinder Morgan Energy Partners LP, 7.300%, due 15/08/2033	44	0.05
70	Kinder Morgan Inc, 5.300%, due 01/12/2034	66	0.07
60	Kinder Morgan Inc, 5.200%, due 01/03/2048	52	0.05
90	KKR Group Finance Co III LLC, 144A, 5.125%, due 01/06/2044	79	0.08
40	KKR Group Finance Co VII LLC, 144A, 3.625%, due 25/02/2050	28	0.03
100	KLA Corp, 4.650%, due 15/07/2032	98	0.10
30	KLA Corp, 4.950%, due 15/07/2052	28	0.03
280	Kyndryl Holdings Inc, 3.150%, due 15/10/2031	209	0.22
190	Kyndryl Holdings Inc, 4.100%, due 15/10/2041	128	0.14
90	Lam Research Corp, 1.900%, due 15/06/2030	73	0.08
30	Lam Research Corp, 2.875%, due 15/06/2050	20	0.02
100	Las Vegas Sands Corp, 3.200%, due 08/08/2024	96	0.10
70	Lennox International Inc, 1.700%, due 01/08/2027	60	0.06
100	Lincoln National Corp, Series C, 9.250%, Perpetual *	110	0.12
60	Lithia Motors Inc, 144A, 4.625%, due 15/12/2027	55	0.06
80	Lowe's Cos Inc, 1.700%, due 15/10/2030	62	0.07
80	Lowe's Cos Inc, 2.800%, due 15/09/2041	54	0.06
100	Lowe's Cos Inc, 3.000%, due 15/10/2050	64	0.07
130	Mars Inc, 144A, 2.375%, due 16/07/2040	90	0.09
190	Marsh & McLennan Cos Inc, 2.375%, due 15/12/2031	153	0.16
40	Massachusetts Mutual Life Insurance Co, 144A, 3.375%, due 15/04/2050	29	0.03
100	Massachusetts Mutual Life Insurance Co, 144A, 4.900%, due 01/04/2077	87	0.09
110	Mastercard Inc, 3.350%, due 26/03/2030	101	0.11
30	Mastercard Inc, 1.900%, due 15/03/2031	24	0.03
60	Mastercard Inc, 3.850%, due 26/03/2050	51	0.05
80	McDonald's Corp, 2.125%, due 01/03/2030	66	0.07
90	McDonald's Corp, 4.450%, due 01/03/2047	78	0.08
110	McDonald's Corp, 4.450%, due 01/09/2048	96	0.10
130	MDC Holdings Inc, 2.500%, due 15/01/2031	96	0.10
50	MDC Holdings Inc, 6.000%, due 15/01/2043	42	0.04
70	Merck & Co Inc, 2.350%, due 24/06/2040	49	0.05
80	Meta Platforms Inc, 3.850%, due 15/08/2032	72	0.08
70	Meta Platforms Inc, 4.450%, due 15/08/2052	58	0.06
190	Micron Technology Inc, 2.703%, due 15/04/2032	144	0.15
120	Micron Technology Inc, 5.875%, due 09/02/2033	116	0.12
154	Microsoft Corp, 3.450%, due 08/08/2036	135	0.14
59	Microsoft Corp, 2.921%, due 17/03/2052	42	0.04
360	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd, 144A, 6.500%, due 20/06/2027	360	0.38
20	Molson Coors Beverage Co, 3.000%, due 15/07/2026	19	0.02
60	Molson Coors Beverage Co, 4.200%, due 15/07/2046	47	0.05
40	Mondelez International Inc, 2.625%, due 04/09/2050	25	0.03
570	Morgan Stanley, Series I, 0.864%, due 21/10/2025 *	525	0.55
130	Morgan Stanley, 2.188%, due 28/04/2026 *	121	0.13
830	Morgan Stanley, 0.985%, due 10/12/2026 *	730	0.77
30	Morgan Stanley, 1.593%, due 04/05/2027 *	26	0.03
50	Morgan Stanley, 1.794%, due 13/02/2032 *	38	0.04
90	Morgan Stanley, 2.239%, due 21/07/2032 *	70	0.07
150	Morgan Stanley, 2.511%, due 20/10/2032 *	119	0.12
50	Morgan Stanley, 6.342%, due 18/10/2033 *	53	0.06
360	Morgan Stanley, 2.484%, due 16/09/2036 *	269	0.28
110	Morgan Stanley, 5.297%, due 20/04/2037 *	103	0.11
100	Morgan Stanley, 5.948%, due 19/01/2038 *	98	0.10
20	MPLX LP, 4.800%, due 15/02/2029	19	0.02
220	MPLX LP, 5.000%, due 01/03/2033	207	0.22
300	MPLX LP, 4.500%, due 15/04/2038	256	0.27
290	National General Holdings Corp, Series 0000, 144A, 6.750%, due 15/05/2024	291	0.31
100	New York Life Global Funding, 144A, 4.550%, due 28/01/2033	96	0.10
60	New York Life Insurance Co, 144A, 3.750%, due 15/05/2050	47	0.05
280	NextEra Energy Capital Holdings Inc, 6.051%, due 01/03/2025	282	0.30
50	NextEra Energy Operating Partners LP, 144A, 4.250%, due 15/07/2024	48	0.05
100	Nissan Motor Acceptance Co LLC, 144A, 1.050%, due 08/03/2024	95	0.10
60	Nissan Motor Acceptance Co LLC, 144A, 2.750%, due 09/03/2028	50	0.05
310	Nordstrom Inc, 2.300%, due 08/04/2024	293	0.31
120	Norfolk Southern Railway Co, 7.875%, due 15/05/2043	142	0.15
80	Northwest Pipeline LLC, 7.125%, due 01/12/2025	82	0.09
260	Northwest Pipeline LLC, 4.000%, due 01/04/2027	246	0.26
60	Northwestern Mutual Life Insurance Co/The, 144A, 3.850%, due 30/09/2047	48	0.05
60	Northwestern Mutual Life Insurance Co/The, 144A, 3.625%, due 30/09/2059	43	0.04
90	Nuveen LLC, 144A, 4.000%, due 01/11/2028	85	0.09
30	NVIDIA Corp, 3.500%, due 01/04/2040	25	0.03
30	NVIDIA Corp, 3.700%, due 01/04/2060	23	0.02
50	Occidental Petroleum Corp, 7.875%, due 15/09/2031	54	0.06
50	Occidental Petroleum Corp, 7.950%, due 15/06/2039	55	0.06
100	Ohio Edison Co, 144A, 5.500%, due 15/01/2033	100	0.11
190	Ohio Edison Co, 6.875%, due 15/07/2036	208	0.22
30	Oncor Electric Delivery Co LLC, 4.150%, due 01/06/2032	28	0.03
10	Oncor Electric Delivery Co LLC, 3.100%, due 15/09/2049	7	0.01
280	Oracle Corp, 6.250%, due 09/11/2032	292	0.31
240	Oracle Corp, 4.000%, due 15/07/2046	175	0.18
40	Oracle Corp, 6.900%, due 09/11/2052	43	0.05
280	Oracle Corp, 5.550%, due 06/02/2053	257	0.27
60	Otis Worldwide Corp, 2.565%, due 15/02/2030	51	0.05
130	Pacific Gas and Electric Co, 4.250%, due 01/08/2023	129	0.14
450	Pacific Gas and Electric Co, 3.150%, due 01/01/2026	418	0.44
70	Pacific Gas and Electric Co, 2.100%, due 01/08/2027	60	0.06
100	Pacific Gas and Electric Co, 3.300%, due 01/12/2027	89	0.09
120	Pacific Gas and Electric Co, 2.500%, due 01/02/2031	94	0.10
10	Pacific Gas and Electric Co, 3.300%, due 01/08/2040	7	0.01
60	Pacific Gas and Electric Co, 4.750%, due 15/02/2044	47	0.05
40	Pacific Gas and Electric Co, 4.950%, due 01/07/2050	32	0.03
170	Parsley Energy LLC / Parsley Finance Corp, 144A, 4.125%, due 15/02/2028	156	0.16
60	PayPal Holdings Inc, 2.300%, due 01/06/2030	50	0.05
150	PayPal Holdings Inc, 4.400%, due 01/06/2032	141	0.15
10	PayPal Holdings Inc, 3.250%, due 01/06/2050	7	0.01
20	PayPal Holdings Inc, 5.050%, due 01/06/2052	18	0.02
160	PepsiCo Inc, 3.900%, due 18/07/2032	151	0.16
40	Pfizer Inc, 2.550%, due 28/05/2040	29	0.03
90	Pilgrim's Pride Corp, 144A, 5.875%, due 30/09/2027	88	0.09
130	Pioneer Natural Resources Co, 2.150%, due 15/01/2031	103	0.11
50	Plains All American Pipeline LP, Series B, 8.974%, Perpetual *	46	0.05
40	Plains All American Pipeline LP / PAA Finance Corp, 6.700%, due 15/05/2036	40	0.04
190	PNC Financial Services Group Inc/The, Series W, 6.250%, Perpetual *	184	0.19
140	Prologis LP, 1.250%, due 15/10/2030	107	0.11
120	Prudential Financial Inc, 6.750%, due 01/03/2053 *	121	0.13
50	QUALCOMM Inc, 4.500%, due 20/05/2052	45	0.05
161	Range Resources Corp, 4.875%, due 15/05/2025	157	0.17
80	Range Resources Corp, 8.250%, due 15/01/2029	82	0.09
50	Raymond James Financial Inc, 4.950%, due 15/07/2046	46	0.05
630	Regal Rexnord Corp, 144A, 6.050%, due 15/02/2026	625	0.66
190	Republic Services Inc, 3.375%, due 15/11/2027	176	0.19
80	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc, 144A, 2.875%, due 15/10/2026	69	0.07
50	S&P Global Inc, 1.250%, due 15/08/2030	39	0.04
30	S&P Global Inc, 3.250%, due 01/12/2049	22	0.02
110	Salesforce Inc, 1.500%, due 15/07/2028	93	0.10
140	San Diego Gas & Electric Co, Series VVV, 1.700%, due 01/10/2030	110	0.12

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

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset US Corporate Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
United States — (continued)			
140	San Diego Gas & Electric Co, Series RRR, 3.750%, due 01/06/2047	109	0.12
150	Southern California Edison Co, 2.250%, due 01/06/2030	123	0.13
150	Southern California Edison Co, Series G, 2.500%, due 01/06/2031	123	0.13
10	Southern California Edison Co, 4.000%, due 01/04/2047	8	0.01
110	Southern California Edison Co, Series C, 4.125%, due 01/03/2048	88	0.09
70	Southern California Edison Co, 3.650%, due 01/02/2050	52	0.05
140	Southwest Airlines Co, 5.250%, due 04/05/2025	139	0.15
40	Southwestern Energy Co, 8.375%, due 15/09/2028	42	0.04
30	Southwestern Energy Co, 4.750%, due 01/02/2032	26	0.03
120	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	121	0.13
400	SVB Financial Group, 4.570%, due 29/04/2033 *	361	0.38
190	Targa Resources Corp, 5.200%, due 01/07/2027	187	0.20
180	Targa Resources Corp, 4.200%, due 01/02/2033	157	0.17
130	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 4.875%, due 01/02/2031	118	0.12
120	Targa Resources Partners LP / Targa Resources Partners Finance Corp, 4.000%, due 15/01/2032	102	0.11
30	Target Corp, 3.375%, due 15/04/2029	28	0.03
450	TD SYNNEX Corp, 1.250%, due 09/08/2024	421	0.44
70	Teachers Insurance & Annuity Association of America, 144A, 4.270%, due 15/05/2047	60	0.06
190	Tennessee Gas Pipeline Co LLC, 7.000%, due 15/03/2027	200	0.21
240	Tennessee Gas Pipeline Co LLC, 7.000%, due 15/10/2028	255	0.27
40	Tennessee Gas Pipeline Co LLC, 144A, 2.900%, due 01/03/2030	34	0.04
80	Texas Instruments Inc, 2.250%, due 04/09/2029	69	0.07
210	Texas Instruments Inc, 3.875%, due 15/03/2039	186	0.20
254	Time Warner Cable Enterprises LLC, 8.375%, due 15/07/2033	286	0.30
310	Time Warner Cable LLC, 7.300%, due 01/07/2038	311	0.33
90	Time Warner Cable LLC, 6.750%, due 15/06/2039	87	0.09
40	T-Mobile USA Inc, 2.625%, due 15/02/2029	34	0.04
120	T-Mobile USA Inc, 2.550%, due 15/02/2031	98	0.10
70	T-Mobile USA Inc, 2.875%, due 15/02/2031	58	0.06
120	T-Mobile USA Inc, 2.250%, due 15/11/2031	94	0.10
180	T-Mobile USA Inc, 2.700%, due 15/03/2032	146	0.15
20	T-Mobile USA Inc, 4.375%, due 15/04/2040	17	0.02
130	T-Mobile USA Inc, 3.000%, due 15/02/2041	91	0.10
100	T-Mobile USA Inc, 3.300%, due 15/02/2051	67	0.07
195	Transcontinental Gas Pipe Line Co LLC, 7.850%, due 01/02/2026	207	0.22
460	Transcontinental Gas Pipe Line Co LLC, 7.250%, due 01/12/2026	480	0.51
30	Transcontinental Gas Pipe Line Co LLC, 4.450%, due 01/08/2042	26	0.03
100	Transcontinental Gas Pipe Line Co LLC, 3.950%, due 15/05/2050	78	0.08
270	Truist Financial Corp, 1.267%, due 02/03/2027 *	240	0.25
70	Union Pacific Corp, 2.973%, due 16/09/2062	44	0.05
60	Union Pacific Corp, 3.750%, due 05/02/2070	44	0.05
145	United Airlines 2020-1 Class B Pass Through Trust, 4.875%, due 15/01/2026	140	0.15
80	UnitedHealth Group Inc, 2.000%, due 15/05/2030	66	0.07
540	UnitedHealth Group Inc, 5.350%, due 15/02/2033	553	0.58
50	UnitedHealth Group Inc, 3.500%, due 15/08/2039	41	0.04
90	UnitedHealth Group Inc, 2.750%, due 15/05/2040	66	0.07
40	UnitedHealth Group Inc, 4.750%, due 15/07/2045	38	0.04
30	UnitedHealth Group Inc, 4.450%, due 15/12/2048	27	0.03
80	UnitedHealth Group Inc, 4.750%, due 15/05/2052	74	0.08
40	UnitedHealth Group Inc, 5.875%, due 15/02/2053	43	0.05
60	US Airways 2012-2 Class A Pass Through Trust, 4.625%, due 03/06/2025	58	0.06
160	Verizon Communications Inc, 1.500%, due 18/09/2030	124	0.13
480	Verizon Communications Inc, 4.272%, due 15/01/2036	424	0.45
100	Verizon Communications Inc, 2.650%, due 20/11/2040	68	0.07
60	Verizon Communications Inc, 2.850%, due 03/09/2041	42	0.04
40	Verizon Communications Inc, 6.550%, due 15/09/2043	44	0.05
50	Verizon Communications Inc, 4.000%, due 22/03/2050	40	0.04
30	Verizon Communications Inc, 2.987%, due 30/10/2056	18	0.02
70	VICI Properties LP, 4.950%, due 15/02/2030	65	0.07
60	Visa Inc, 2.050%, due 15/04/2030	51	0.05
50	Visa Inc, 2.700%, due 15/04/2040	38	0.04
150	Vontier Corp, 1.800%, due 01/04/2026	131	0.14
310	Vontier Corp, 2.400%, due 01/04/2028	254	0.27
120	Walmart Inc, 1.800%, due 22/09/2031	97	0.10
100	Walmart Inc, 2.650%, due 22/09/2051	68	0.07
20	Walt Disney Co/The, 6.200%, due 15/12/2034	22	0.02
23	Walt Disney Co/The, 6.400%, due 15/12/2035	25	0.03
80	Walt Disney Co/The, 6.650%, due 15/11/2037	91	0.10
30	Walt Disney Co/The, 5.400%, due 01/10/2043	30	0.03
10	Walt Disney Co/The, 4.950%, due 15/10/2045	9	0.01
200	Warnermedia Holdings Inc, 144A, 3.428%, due 15/03/2024	195	0.21
120	Warnermedia Holdings Inc, 144A, 4.279%, due 15/03/2032	104	0.11
280	Warnermedia Holdings Inc, 144A, 5.050%, due 15/03/2042	227	0.24
430	Warnermedia Holdings Inc, 144A, 5.141%, due 15/03/2052	337	0.36
120	Waste Management Inc, 3.150%, due 15/11/2027	111	0.12
110	Wells Fargo & Co, 2.406%, due 30/10/2025 *	104	0.11
300	Wells Fargo & Co, 4.540%, due 15/08/2026 *	293	0.31
10	Wells Fargo & Co, 3.000%, due 23/10/2026	9	0.01
10	Wells Fargo & Co, 3.196%, due 17/06/2027 *	9	0.01
80	Wells Fargo & Co, 3.584%, due 22/05/2028 *	74	0.08
60	Wells Fargo & Co, 3.068%, due 30/04/2041 *	44	0.05
140	Wells Fargo & Co, 5.375%, due 02/11/2043	133	0.14
120	Wells Fargo & Co, 4.750%, due 07/12/2046	103	0.11
170	Wells Fargo & Co, 5.013%, due 04/04/2051 *	157	0.16
330	Wells Fargo & Co, 4.611%, due 25/04/2053 *	286	0.30
60	Welltower OP LLC, 3.850%, due 15/06/2032	52	0.05
150	Western Midstream Operating LP, 3.350%, due 01/02/2025	142	0.15
230	Western Midstream Operating LP, 3.950%, due 01/06/2025	219	0.23
60	Western Midstream Operating LP, 5.500%, due 15/08/2048	50	0.05
10	Williams Cos Inc/The, 3.500%, due 15/10/2051	7	0.01
60	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp, 144A, 5.500%, due 01/03/2025	58	0.06
		60,094	63.41
Zambia — 0.43% (28 February 2022: 0.00%)			
420	First Quantum Minerals Ltd, 144A, 7.500%, due 01/04/2025	408	0.43
Total Corporate Bonds and Notes (Cost $102,013)		91,131	96.16
Government Bonds and Notes — 1.69% (28 February 2022: 9.07%)			
Chile — 0.17% (28 February 2022: 0.20%)			
200	Chile Government International Bond, 2.550%, due 27/07/2033	157	0.17
Mexico — 1.20% (28 February 2022: 1.06%)			
MXN 12,140	Mexican Bonos, Series M 30, 8.500%, due 18/11/2038	620	0.65
290	Mexico Government International Bond, 3.500%, due 12/02/2034	237	0.25
350	Mexico Government International Bond, 4.280%, due 14/08/2041	280	0.30
		1,137	1.20
Panama — 0.21% (28 February 2022: 0.24%)			
270	Panama Government International Bond, 2.252%, due 29/09/2032	202	0.21
Peru — 0.06% (28 February 2022: 0.05%)			
70	Peruvian Government International Bond, 2.783%, due 23/01/2031	58	0.06
United States — 0.05% (28 February 2022: 5.69%)			
50	United States Treasury Note/Bond, 3.500%, due 15/02/2033	48	0.05
Total Government Bonds and Notes (Cost $1,891)		1,602	1.69
Loan Notes — 0.34% (28 February 2022: 0.85%)			
143	SkyMiles IP Ltd, 8.558%, due 16/09/2027 *	148	0.15
177	United Airlines Inc, 8.568%, due 14/04/2028 *	177	0.19
Total Loan Notes (Cost $318)		325	0.34
Municipal Bonds — 0.74% (28 February 2022: 0.68%)			
50	Alabama Economic Settlement Authority, 3.163%, due 15/09/2025	48	0.05
150	American Municipal Power Inc, 7.834%, due 15/02/2041	191	0.20
150	Port Authority of New York & New Jersey, 4.458%, due 01/10/2062	137	0.15
160	Regents of the University of California Medical Center Pooled Revenue, 4.132%, due 15/05/2032	151	0.16
100	State of California, 7.300%, due 01/10/2039	122	0.13
50	State of Illinois, 5.100%, due 01/06/2033	49	0.05
Total Municipal Bonds (Cost $737)		698	0.74

^ *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 Corporate Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Preferred Stock — 0.27% (28 February 2022: 0.29%)			
United States — 0.27% (28 February 2022: 0.29%)			
8	KeyCorp	206	0.22
1	Lincoln National Corp, Series D	20	0.02
1	Prudential Financial Inc	27	0.03
		253	0.27
Total Preferred Stock (Cost $252)		253	0.27
Total Investments at fair value through profit or loss (Cost $105,415)		94,192	99.39
Forward Foreign Currency Contracts — 0.04% (28 February 2022: 0.08%)			
Unrealised appreciation of contracts (see below)		35	0.04
Futures — 0.01% (28 February 2022: 0.12%)			
Unrealised appreciation of contracts (see below)		4	0.01
Total Financial Assets at fair value through profit or loss		94,231	99.44
Credit Default Swaps — (0.08%) (28 February 2022: 0.00%)			
Unrealised depreciation of contracts (see below)		(74)	(0.08)
Forward Foreign Currency Contracts — (0.43%) (28 February 2022: (0.99%))			
Unrealised depreciation of contracts (see below)		(404)	(0.43)
Futures — (0.11%) (28 February 2022: (0.09%))			
Unrealised depreciation of contracts (see below)		(103)	(0.11)
Total Financial Liabilities at fair value through profit or loss		(581)	(0.62)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		93,650	98.82
Other Assets in Excess of Liabilities		1,125	1.18
Total Net Assets		$94,775	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $28,654,000 or 30.18% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

† Illiquid as at or subsequent to financial year ended 28 February 2023.

ε Security is in default as at or subsequent to financial year ended 28 February 2023 (either principal and / or interest).

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

MXN – Mexican Peso

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	96.54
Other transferable securities dealt in on another regulated market	0.33
Financial derivative instruments	0.04
Other assets	3.09
Total Assets	100.00

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.HY, 5.000% – Buy	20-Jun-2027	1,040	$ (29)
Bank of America Merrill Lynch	CDX.NA.HY, 5.000% – Buy	20-Dec-2027	460	(7)
Bank of America Merrill Lynch	CDX.NA.IG, 1.000% – Buy	20-Dec-2027	1,330	(14)
Bank of America Merrill Lynch	CDX.NA.IG, 1.000% – Buy	20-Jun-2027	1,875	(24)
Unrealised Appreciation of Credit Default Swaps (28 February 2022 (000's): $–)				$ –
Unrealised Depreciation of Credit Default Swaps (28 February 2022 (000's): $–)				(74)
Net Depreciation of Credit Default Swaps (28 February 2022 (000's): $–)				$ (74)

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-2023	BNY Mellon	Buy	USD	2,438	Sell	GBP	2,015	$ 13
15-Mar-2023	BNY Mellon	Buy	GBP	67,107	Sell	USD	81,103	(361)
18-Apr-2023	BNP Paribas	Buy	EUR	416	Sell	USD	451	(9)
18-Apr-2023	Goldman Sachs	Buy	MXN	3,333	Sell	USD	168	12
18-Apr-2023	JP Morgan	Buy	JPY	64,420	Sell	USD	511	(34)
18-Apr-2023	JP Morgan	Buy	BRL	1,460	Sell	USD	273	4
18-Apr-2023	Morgan Stanley	Buy	USD	427	Sell	GBP	350	6
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $143)								$ 35
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(1,739))								(404)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(1,596))								$ (369)

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 2023	Bank of America Merrill Lynch	4	$ 447	$ –
U.S. 10 Year Ultra Note June 2023	Bank of America Merrill Lynch	17	1,992	–
U.S. 2 Year Note (CBT) June 2023	Bank of America Merrill Lynch	(6)	(1,222)	4
U.S. 5 Year Note (CBT) June 2023	Bank of America Merrill Lynch	104	11,134	(43)
U.S. Long Bond (CBT) June 2023	Bank of America Merrill Lynch	10	1,252	(4)
U.S. Ultra Bond (CBT) June 2023	Bank of America Merrill Lynch	54	7,293	(56)
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $202)				$ 4
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(158))				(103)
Net Depreciation of Futures Contracts (28 February 2022 (000's): $44)				$ (99)

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The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Sustainable Global Corporate Bond Fund^

Portfolio of Investments as at 28 February 2023

Face Value (000's)			Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — 86.70% (28 February 2022: 92.11%)				
Australia — 1.16% (28 February 2022: 1.25%)				
EUR	100	AusNet Services Holdings Pty Ltd, 1.625%, due 11/03/2081 *	89	0.99
	20	Westpac Banking Corp, 2.668%, due 15/11/2035 *	16	0.17
			105	1.16
Belgium — 2.09% (28 February 2022: 2.46%)				
EUR	100	Elia Transmission Belgium SA, 3.625%, due 18/01/2033	103	1.14
EUR	100	UCB SA, 1.000%, due 30/03/2028	85	0.95
			188	2.09
Canada — 0.94% (28 February 2022: 0.00%)				
	90	Toronto-Dominion Bank/The, 4.456%, due 08/06/2032	85	0.94
Denmark — 3.39% (28 February 2022: 2.14%)				
	200	Danske Bank A/S, 144A, 5.375%, due 12/01/2024	199	2.22
EUR	100	Orsted AS, 3.625%, due 01/03/2026	106	1.17
			305	3.39
Finland — 1.01% (28 February 2022: 1.09%)				
EUR	100	Neste Oyj, 0.750%, due 25/03/2028	90	1.01
France — 8.18% (28 February 2022: 10.08%)				
EUR	100	AXA SA, 5.125%, due 04/07/2043 *	106	1.18
	230	BNP Paribas SA, 144A, 3.052%, due 13/01/2031 *	195	2.16
EUR	100	Engie SA, 0.500%, due 24/10/2030	81	0.91
EUR	200	GELF Bond Issuer I SA, 1.125%, due 18/07/2029	166	1.84
EUR	100	Orange SA, 5.000%, Perpetual *	106	1.18
EUR	100	Terega SA, 0.875%, due 17/09/2030	82	0.91
			736	8.18
Germany — 9.60% (28 February 2022: 9.38%)				
	200	Allianz SE, 3.200%, Perpetual *	151	1.68
EUR	100	alstria office REIT-AG, 1.500%, due 15/11/2027	77	0.86
EUR	100	Amprion GmbH, 3.971%, due 22/09/2032	105	1.17
	60	Deutsche Telekom International Finance BV, 8.750%, due 15/06/2030	71	0.79
EUR	100	Hannover Rueck SE, 1.125%, due 09/10/2039 *	83	0.92
EUR	100	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 *	96	1.06
EUR	100	Sirius Real Estate Ltd, 1.125%, due 22/06/2026	85	0.95
EUR	120	Volkswagen Financial Services AG, 1.500%, due 01/10/2024	122	1.36
EUR	100	Vonovia SE, 0.750%, due 01/09/2032	73	0.81
			863	9.60
Ireland — 1.33% (28 February 2022: 1.44%)				
	150	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.300%, due 30/01/2032	120	1.33
Italy — 4.25% (28 February 2022: 4.79%)				
	150	Enel Finance International NV, 144A, 6.000%, due 07/10/2039	143	1.59
	200	Intesa Sanpaolo SpA, 144A, 4.198%, due 01/06/2032 *	151	1.68
EUR	100	Terna – Rete Elettrica Nazionale, 2.375%, Perpetual *	89	0.98
			383	4.25
Netherlands — 4.04% (28 February 2022: 4.23%)				
EUR	80	ABN AMRO Bank NV, 1.000%, due 16/04/2025	80	0.90
EUR	200	Cooperatieve Rabobank UA, 3.250%, Perpetual *	180	2.00
EUR	100	ING Groep NV, 2.500%, due 15/02/2029 *	103	1.14
			363	4.04
Portugal — 1.02% (28 February 2022: 1.05%)				
EUR	100	EDP – Energias de Portugal SA, 1.875%, due 02/08/2081 *	91	1.02
South Africa — 2.16% (28 February 2022: 2.18%)				
	200	Anglo American Capital Plc, 144A, 4.750%, due 10/04/2027	194	2.16
Spain — 1.67% (28 February 2022: 1.89%)				
EUR	100	Acciona Energia Financiacion Filiales SA, 1.375%, due 26/01/2032	87	0.96
	60	Telefonica Emisiones SA, 7.045%, due 20/06/2036	63	0.71
			150	1.67
Sweden — 1.18% (28 February 2022: 1.14%)				
EUR	100	Svenska Handelsbanken AB, 1.250%, due 02/03/2028 *	106	1.18
Switzerland — 3.93% (28 February 2022: 4.36%)				
	200	Credit Suisse Group AG, 6.375%, Perpetual *†ε	148	1.65
EUR	200	UBS Group AG, 1.500%, due 30/11/2024	205	2.28
			353	3.93
United Kingdom — 13.16% (28 February 2022: 13.23%)				
EUR	100	Annington Funding Plc, 1.650%, due 12/07/2024	101	1.12
GBP	100	Associated British Foods Plc, 2.500%, due 16/06/2034	96	1.07
EUR	100	Barclays Plc, 3.375%, due 02/04/2025 *	105	1.17
GBP	100	Barclays Plc, 1.700%, due 03/11/2026 *	109	1.21
	200	HSBC Holdings Plc, 4.950%, due 31/03/2030	193	2.14
GBP	100	Lloyds Banking Group Plc, 1.985%, due 15/12/2031 *	103	1.14
EUR	100	Segro Capital Sarl, 1.875%, due 23/03/2030	89	0.99
EUR	100	SSE Plc, 4.000%, Perpetual *	96	1.07
	200	Standard Chartered Plc, 144A, 2.608%, due 12/01/2028 *	178	1.98
GBP	100	Tesco Corporate Treasury Services Plc, 2.500%, due 02/05/2025	114	1.27
			1,184	13.16
United States — 27.59% (28 February 2022: 29.46%)				
	50	AbbVie Inc, 3.200%, due 21/11/2029	44	0.49
	60	AbbVie Inc, 4.875%, due 14/11/2048	55	0.61
	100	Air Lease Corp, 1.875%, due 15/08/2026	87	0.97
	10	Air Lease Corp, 5.300%, due 01/02/2028	10	0.11
	20	Amgen Inc, 5.250%, due 02/03/2033	20	0.22
	20	Amgen Inc, 5.650%, due 02/03/2053	20	0.22
	130	AT&T Inc, 3.500%, due 15/09/2053	89	0.99
	60	Bank of America Corp, 3.550%, due 05/03/2024 *	60	0.67
	80	Bank of America Corp, 2.676%, due 19/06/2041 *	55	0.61
	19	Bristol-Myers Squibb Co, 3.400%, due 26/07/2029	18	0.19
	40	Centene Corp, 4.625%, due 15/12/2029	37	0.41
	60	Cigna Group/The, 2.400%, due 15/03/2030	50	0.56
	60	Cigna Group/The, 3.400%, due 15/03/2050	42	0.47
	60	Citigroup Inc, 8.125%, due 15/07/2039	76	0.85
	50	Coca-Cola Co/The, 2.500%, due 15/03/2051	33	0.36
	90	Comcast Corp, 4.150%, due 15/10/2028	86	0.96
	80	CVS Health Corp, 5.050%, due 25/03/2048	72	0.80
	20	Devon Energy Corp, 5.000%, due 15/06/2045	17	0.19
	30	Elevance Health Inc, 3.650%, due 01/12/2027	28	0.31
	70	Enterprise Products Operating LLC, 5.375%, due 15/02/2078 *	59	0.65
	30	Exelon Corp, 3.400%, due 15/04/2026	28	0.31
EUR	70	Goldman Sachs Group Inc/The, 3.375%, due 27/03/2025	73	0.82
	80	Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	74	0.83
	80	HCA Inc, 3.500%, due 01/09/2030	69	0.77
	30	Humana Inc, 3.125%, due 15/08/2029	26	0.29
	10	Humana Inc, 5.875%, due 01/03/2033	10	0.11
EUR	100	JPMorgan Chase & Co, 1.090%, due 11/03/2027 *	96	1.07
	50	Lowe's Cos Inc, 3.000%, due 15/10/2050	32	0.35
	70	McDonald's Corp, 3.700%, due 30/01/2026	68	0.75
	120	Microsoft Corp, 2.921%, due 17/03/2052	87	0.96
	100	Morgan Stanley, 3.622%, due 01/04/2031 *	89	0.99
	10	Morgan Stanley, 5.948%, due 19/01/2038 *	10	0.11
	30	MPLX LP, 4.500%, due 15/04/2038	26	0.29
EUR	100	Prologis Euro Finance LLC, 3.875%, due 31/01/2030	103	1.14
	30	Prudential Financial Inc, 3.000%, due 10/03/2040	22	0.25
EUR	100	Schneider Electric SE, 3.375%, due 13/04/2034	103	1.14
	80	Texas Instruments Inc, 3.875%, due 15/03/2039	71	0.79
	90	UnitedHealth Group Inc, 4.000%, due 15/05/2029	85	0.95
	120	Verizon Communications Inc, 5.250%, due 16/03/2037	117	1.30
	90	Visa Inc, 4.300%, due 14/12/2045	81	0.90
	20	Warnermedia Holdings Inc, 144A, 5.050%, due 15/03/2042	16	0.18
EUR	100	Wells Fargo & Co, 1.000%, due 02/02/2027	94	1.04
	60	Wells Fargo & Co, 5.013%, due 04/04/2051 *	55	0.62
	130	Williams Cos Inc/The, 3.500%, due 15/10/2051	89	0.99
			2,482	27.59
Total Corporate Bonds and Notes (Cost $9,466)			7,798	86.70
Government Bonds and Notes — 8.26% (28 February 2022: 2.87%)				
Germany — 3.90% (28 February 2022: 0.00%)				
EUR	100	Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2029	92	1.02
EUR	90	Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2029	81	0.90
EUR	70	Bundesrepublik Deutschland Bundesanleihe, Series 03, 4.750%, due 04/07/2034	89	0.99
EUR	70	Bundesrepublik Deutschland Bundesanleihe, Series 2007, 4.250%, due 04/07/2039	89	0.99
			351	3.90
United States — 4.36% (28 February 2022: 2.87%)				
	140	United States Treasury Note/Bond, 2.000%, due 15/02/2025	133	1.48
	50	United States Treasury Note/Bond, 2.875%, due 15/05/2032	46	0.51
	40	United States Treasury Note/Bond, 2.750%, due 15/08/2032	36	0.40
	10	United States Treasury Note/Bond, 4.125%, due 15/11/2032	10	0.11
	112	United States Treasury Note/Bond, 2.250%, due 15/02/2052	80	0.89
	40	United States Treasury Note/Bond, 2.875%, due 15/05/2052	33	0.37
	40	United States Treasury Note/Bond, 3.000%, due 15/08/2052	34	0.37
	20	United States Treasury Note/Bond, 4.000%, due 15/11/2052	20	0.23
			392	4.36
Total Government Bonds and Notes (Cost $806)			743	8.26
Collective Investment Schemes — 0.33% (28 February 2022: 0.65%)				
	30	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	30	0.33
Total Collective Investment Schemes (Cost $30)			30	0.33
Total Investments at fair value through profit or loss (Cost $10,302)			8,571	95.29

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

The accompanying notes are an integral part of the Financial Statements

FTGF Western Asset Sustainable Global Corporate Bond Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)	Value (000's) $	% of Net Asset Value
Forward Foreign Currency Contracts — 1.02% (28 February 2022: 2.73%)		
Unrealised appreciation of contracts (see below)	92	1.02
Futures — 0.66% (28 February 2022: 0.21%)		
Unrealised appreciation of contracts (see below)	59	0.66
Total Financial Assets at fair value through profit or loss	8,722	96.97
Forward Foreign Currency Contracts — (1.18%) (28 February 2022: (0.26%))		
Unrealised depreciation of contracts (see below)	(107)	(1.18)
Futures — (0.05%) (28 February 2022: 0.00%)		
Unrealised depreciation of contracts (see below)	(5)	(0.05)
Total Financial Liabilities at fair value through profit or loss	(112)	(1.23)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	8,610	95.74
Other Assets in Excess of Liabilities	385	4.26
Total Net Assets	$8,995	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $1,076,000 or 11.97% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

† Illiquid as at or subsequent to financial year ended 28 February 2023.

ε Security is in default as at or subsequent to financial year ended 28 February 2023 (either principal and / or interest).

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	91.62
Collective investment schemes	0.32
Financial derivative instruments	1.62
Other assets	6.44
Total Assets	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)
02-Mar-2023	BNY Mellon	Buy	USD	2,658	Sell	BRL	13,774	$ 28
02-Mar-2023	BNY Mellon	Buy	BRL	13,773	Sell	USD	2,707	(76)
15-Mar-2023	BNY Mellon	Buy	USD	4	Sell	EUR	2	–
15-Mar-2023	BNY Mellon	Buy	USD	1	Sell	GBP	–	–
15-Mar-2023	BNY Mellon	Buy	GBP	33	Sell	USD	39	–
15-Mar-2023	BNY Mellon	Buy	EUR	76	Sell	USD	82	(2)
04-Apr-2023	BNY Mellon	Buy	BRL	13,347	Sell	USD	2,561	(29)
16-May-2023	BNP Paribas	Buy	USD	166	Sell	EUR	154	2
16-May-2023	Citi	Buy	USD	1,946	Sell	EUR	1,806	27
16-May-2023	Citi	Buy	USD	427	Sell	GBP	352	3
16-May-2023	Citi	Buy	EUR	6	Sell	USD	6	–
16-May-2023	Goldman Sachs	Buy	USD	1,952	Sell	EUR	1,811	28
16-May-2023	JP Morgan	Buy	USD	101	Sell	EUR	94	2
16-May-2023	Morgan Stanley	Buy	USD	156	Sell	EUR	145	2
16-May-2023	Morgan Stanley	Buy	USD	13	Sell	GBP	11	–
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $270)								$ 92
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(26))								(107)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $244)								$ (15)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Euro-Bobl March 2023	Morgan Stanley	(6)	$ (731)	$ 27
Euro-Bund March 2023	Morgan Stanley	(1)	(141)	5
Euro-Buxl 30 Year Bond March 2023	Morgan Stanley	(1)	(142)	27
Long Gilt June 2023	Morgan Stanley	1	120	(1)
U.S. 5 Year Note (CBT) June 2023	Morgan Stanley	8	857	(3)
U.S. Long Bond (CBT) June 2023	Morgan Stanley	4	501	(1)
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $21)				$ 59
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $–)				(5)
Net Appreciation of Futures Contracts (28 February 2022 (000's): $21)				$ 54

^ *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 Fund

Portfolio of Investments as at 28 February 2023

Face Value (000's)			Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — 14.55% (28 February 2022: 7.64%)				
Germany — 5.33% (28 February 2022: 0.00%)				
	8,900	Kreditanstalt fuer Wiederaufbau, 0.250%, due 19/10/2023	8,630	5.33
Supranational — 9.22% (28 February 2022: 7.64%)				
RUB	368,000	International Bank for Reconstruction & Development, 4.250%, due 22/01/2026	3,254	2.01
ZAR	56,200	International Bank for Reconstruction & Development, 6.500%, due 21/01/2027	2,852	1.76
RUB	349,000	International Bank for Reconstruction & Development, 6.750%, due 21/01/2027	3,038	1.87
MXN	62,000	International Bank for Reconstruction & Development, 7.250%, due 21/01/2027	3,097	1.91
BRL	15,600	International Bank for Reconstruction & Development, 9.500%, due 09/02/2029	2,705	1.67
			14,946	9.22
Total Corporate Bonds and Notes (Cost $27,104)			23,576	14.55
Government Bonds and Notes — 84.35% (28 February 2022: 90.20%)				
Brazil — 4.34% (28 February 2022: 3.35%)				
BRL	38,410	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2025	7,033	4.34
Canada — 2.83% (28 February 2022: 0.00%)				
CAD	6,500	Province of Manitoba Canada, 2.450%, due 02/06/2025	4,585	2.83
Chile — 0.87% (28 February 2022: 0.74%)				
	1,690	Chile Government International Bond, 2.450%, due 31/01/2031	1,413	0.87
Colombia — 4.89% (28 February 2022: 4.14%)				
COP	51,000,000	Colombian TES, Series B, 6.000%, due 28/04/2028	7,920	4.89
Germany — 5.44% (28 February 2022: 0.00%)				
EUR	9,000	Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	8,814	5.44
Mexico — 13.18% (28 February 2022: 10.64%)				
MXN	94,700	Mexican Bonos, Series M 20, 8.500%, due 31/05/2029	4,952	3.06
MXN	101,000	Mexican Bonos, Series M 30, 8.500%, due 18/11/2038	5,157	3.18
MXN	99,700	Mexican Bonos, Series M, 7.750%, due 13/11/2042	4,675	2.89
MXN	137,000	Mexican Bonos, Series M, 8.000%, due 07/11/2047	6,568	4.05
			21,352	13.18
New Zealand — 1.27% (28 February 2022: 4.10%)				
NZD	2,370	New Zealand Government Bond, Series 0534, 4.250%, due 15/05/2034	1,420	0.88
NZD	1,480	New Zealand Government Bond, Series 0551, 2.750%, due 15/05/2051	642	0.39
			2,062	1.27
Norway — 3.78% (28 February 2022: 4.30%)				
NOK	63,700	Norway Government Bond, Series 475, 144A, 2.000%, due 24/05/2023	6,120	3.78
Poland — 4.34% (28 February 2022: 5.99%)				
PLN	46,010	Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	7,036	4.34
South Africa — 4.06% (28 February 2022: 4.07%)				
ZAR	92,900	Republic of South Africa Government Bond, Series R214, 6.500%, due 28/02/2041	3,188	1.97
ZAR	79,600	Republic of South Africa Government Bond, Series 2048, 8.750%, due 28/02/2048	3,382	2.09
			6,570	4.06
South Korea — 5.42% (28 February 2022: 5.42%)				
KRW	13,300,000	Korea Treasury Bond, Series 4412, 2.750%, due 10/12/2044	8,781	5.42
United Kingdom — 4.35% (28 February 2022: 5.31%)				
GBP	5,940	United Kingdom Gilt, 0.750%, due 22/07/2023	7,053	4.35

Face Value (000's)			Value (000's) $	% of Net Asset Value
United States — 29.58% (28 February 2022: 24.77%)				
	10,720	United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024 *	10,717	6.62
	27,980	United States Treasury Note/Bond, 1.875%, due 15/11/2051	18,206	11.24
	12,910	United States Treasury Note/Bond, 2.250%, due 15/02/2052	9,209	5.68
	11,640	United States Treasury Note/Bond, 3.000%, due 15/08/2052	9,788	6.04
			47,920	29.58
Total Government Bonds and Notes (Cost $166,098)			136,659	84.35
Collective Investment Schemes — 2.53% (28 February 2022: 1.92%)				
	4,095	Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	4,095	2.53
Total Collective Investment Schemes (Cost $4,095)			4,095	2.53
Total Investments at fair value through profit or loss (Cost $197,297)			164,330	101.43
Forward Foreign Currency Contracts: 1.94% (28 February 2022: 1.98%)				
Unrealised appreciation of contracts (see below)			3,132	1.94
Total Financial Assets at fair value through profit or loss			167,462	103.37
Forward Foreign Currency Contracts: (2.45%) (28 February 2022: (2.08%))				
Unrealised depreciation of contracts (see below)			(3,966)	(2.45)
Total Financial Liabilities at fair value through profit or loss			(3,966)	(2.45)
Total Financial Assets and Financial Liabilities at fair value through profit or loss			163,496	100.92
Liabilities in Excess of Other Assets			(1,487)	(0.92)
Total Net Assets			$162,009	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $6,120,000 or 3.78% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

ABBREVIATIONS:

BRL – Brazilian Real
CAD – Canadian Dollar
COP – Colombia Peso
EUR – Euro
GBP – British Pound
KRW – South Korean Won
MXN – Mexican Peso
NOK – Norwegian Krone
NZD – New Zealand Dollar
PLN – Polish Zloty
RUB – Russian Ruble
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	94.02
Collective investment schemes	2.40
Financial derivative instruments	1.84
Other assets	1.74
Total Assets	100.00

FTGF Brandywine Global Fixed Income Fund

Portfolio of Investments as at 28 February 2023 – *(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)
03-Mar-2023	HSBC	Buy	USD	1,834	Sell	GBP	1,490	$ 41
03-Mar-2023	JP Morgan	Buy	USD	8,919	Sell	GBP	7,410	5
03-Mar-2023	JP Morgan	Buy	GBP	8,900	Sell	USD	10,941	(235)
06-Mar-2023	HSBC	Buy	USD	5,121	Sell	CLP	4,510,000	(323)
06-Mar-2023	HSBC	Buy	USD	4,307	Sell	CLP	3,470,000	118
06-Mar-2023	HSBC	Buy	CLP	7,980,000	Sell	USD	8,781	852
07-Mar-2023	HSBC	Buy	AUD	520	Sell	USD	350	1
07-Mar-2023	JP Morgan	Buy	USD	4,130	Sell	AUD	6,070	44
07-Mar-2023	JP Morgan	Buy	AUD	6,660	Sell	USD	4,625	(142)
08-Mar-2023	Citi	Buy	USD	4,746	Sell	KRW	6,170,000	79
10-Mar-2023	BNY Mellon	Buy	EUR	–	Sell	AUD	–	–
10-Mar-2023	BNY Mellon	Buy	GBP	98	Sell	AUD	172	3
10-Mar-2023	BNY Mellon	Buy	EUR	358	Sell	AUD	559	4
10-Mar-2023	BNY Mellon	Buy	USD	545	Sell	AUD	786	16
10-Mar-2023	BNY Mellon	Buy	USD	695	Sell	CAD	932	12
10-Mar-2023	BNY Mellon	Buy	EUR	458	Sell	CAD	663	(2)
10-Mar-2023	BNY Mellon	Buy	EUR	–	Sell	CAD	1	–
10-Mar-2023	BNY Mellon	Buy	GBP	126	Sell	CAD	204	2
10-Mar-2023	BNY Mellon	Buy	EUR	–	Sell	CNY	1	–
10-Mar-2023	BNY Mellon	Buy	USD	1,464	Sell	CNY	9,920	33
10-Mar-2023	BNY Mellon	Buy	GBP	264	Sell	CNY	2,158	7
10-Mar-2023	BNY Mellon	Buy	EUR	963	Sell	CNY	7,056	2
10-Mar-2023	BNY Mellon	Buy	GBP	–	Sell	CNY	–	–
10-Mar-2023	BNY Mellon	Buy	EUR	71	Sell	DKK	530	–
10-Mar-2023	BNY Mellon	Buy	EUR	–	Sell	DKK	–	–
10-Mar-2023	BNY Mellon	Buy	USD	108	Sell	DKK	745	2
10-Mar-2023	BNY Mellon	Buy	GBP	20	Sell	DKK	163	–
10-Mar-2023	BNY Mellon	Buy	ILS	15	Sell	EUR	3	–
10-Mar-2023	BNY Mellon	Buy	SEK	3	Sell	EUR	–	–
10-Mar-2023	BNY Mellon	Buy	SGD	8	Sell	EUR	6	–
10-Mar-2023	BNY Mellon	Buy	SEK	23	Sell	EUR	2	–
10-Mar-2023	BNY Mellon	Buy	USD	52	Sell	EUR	49	–
10-Mar-2023	BNY Mellon	Buy	GBP	–	Sell	EUR	–	–
10-Mar-2023	BNY Mellon	Buy	GBP	2,066	Sell	EUR	2,304	45
10-Mar-2023	BNY Mellon	Buy	AUD	31	Sell	EUR	19	–
10-Mar-2023	BNY Mellon	Buy	NZD	–	Sell	EUR	–	–
10-Mar-2023	BNY Mellon	Buy	AUD	–	Sell	EUR	–	–
10-Mar-2023	BNY Mellon	Buy	USD	11,744	Sell	EUR	10,867	242
10-Mar-2023	BNY Mellon	Buy	ILS	–	Sell	EUR	–	–
10-Mar-2023	BNY Mellon	Buy	SGD	–	Sell	EUR	–	–
10-Mar-2023	BNY Mellon	Buy	PLN	26	Sell	EUR	6	–
10-Mar-2023	BNY Mellon	Buy	NZD	4	Sell	EUR	2	–
10-Mar-2023	BNY Mellon	Buy	CNY	32	Sell	EUR	4	–
10-Mar-2023	BNY Mellon	Buy	JPY	1	Sell	EUR	–	–
10-Mar-2023	BNY Mellon	Buy	CNY	351	Sell	EUR	47	–
10-Mar-2023	BNY Mellon	Buy	CAD	–	Sell	EUR	–	–
10-Mar-2023	BNY Mellon	Buy	MXN	196	Sell	EUR	8	–
10-Mar-2023	BNY Mellon	Buy	CAD	34	Sell	EUR	25	–
10-Mar-2023	BNY Mellon	Buy	DKK	–	Sell	EUR	–	–
10-Mar-2023	BNY Mellon	Buy	DKK	28	Sell	EUR	3	–
10-Mar-2023	BNY Mellon	Buy	NOK	–	Sell	EUR	–	–
10-Mar-2023	BNY Mellon	Buy	NOK	24	Sell	EUR	2	–
10-Mar-2023	BNY Mellon	Buy	JPY	27,005	Sell	EUR	187	–
10-Mar-2023	BNY Mellon	Buy	JPY	6,869	Sell	GBP	43	–
10-Mar-2023	BNY Mellon	Buy	NOK	5	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	JPY	3	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	SGD	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	PLN	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	ILS	3	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	NOK	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	SEK	1	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	NZD	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	SEK	4	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	USD	1,694	Sell	GBP	1,406	5
10-Mar-2023	BNY Mellon	Buy	NZD	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	MXN	49	Sell	GBP	2	–
10-Mar-2023	BNY Mellon	Buy	MXN	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	ILS	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	USD	110	Sell	GBP	94	–
10-Mar-2023	BNY Mellon	Buy	PLN	5	Sell	GBP	–	–

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Fixed Income Fund

Portfolio of Investments as at 28 February 2023 – *(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)
10-Mar-2023	BNY Mellon	Buy	SGD	2	Sell	GBP	–	$ –
10-Mar-2023	BNY Mellon	Buy	AUD	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	AUD	6	Sell	GBP	4	–
10-Mar-2023	BNY Mellon	Buy	CAD	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	DKK	5	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	CNY	93	Sell	GBP	10	–
10-Mar-2023	BNY Mellon	Buy	CAD	7	Sell	GBP	5	–
10-Mar-2023	BNY Mellon	Buy	CNY	3	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	DKK	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	EUR	1,184	Sell	GBP	1,061	(25)
10-Mar-2023	BNY Mellon	Buy	EUR	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	USD	116	Sell	ILS	398	7
10-Mar-2023	BNY Mellon	Buy	GBP	–	Sell	ILS	–	–
10-Mar-2023	BNY Mellon	Buy	EUR	–	Sell	ILS	–	–
10-Mar-2023	BNY Mellon	Buy	EUR	77	Sell	ILS	283	4
10-Mar-2023	BNY Mellon	Buy	GBP	21	Sell	ILS	87	2
10-Mar-2023	BNY Mellon	Buy	EUR	3,511	Sell	JPY	499,103	44
10-Mar-2023	BNY Mellon	Buy	USD	5,334	Sell	JPY	701,458	174
10-Mar-2023	BNY Mellon	Buy	EUR	–	Sell	JPY	9	–
10-Mar-2023	BNY Mellon	Buy	GBP	962	Sell	JPY	152,690	35
10-Mar-2023	BNY Mellon	Buy	GBP	–	Sell	JPY	1	–
10-Mar-2023	BNY Mellon	Buy	GBP	–	Sell	MXN	–	–
10-Mar-2023	BNY Mellon	Buy	EUR	185	Sell	MXN	3,842	(13)
10-Mar-2023	BNY Mellon	Buy	EUR	–	Sell	MXN	–	–
10-Mar-2023	BNY Mellon	Buy	GBP	50	Sell	MXN	1,176	(3)
10-Mar-2023	BNY Mellon	Buy	USD	282	Sell	MXN	5,399	(13)
10-Mar-2023	BNY Mellon	Buy	EUR	–	Sell	NOK	–	–
10-Mar-2023	BNY Mellon	Buy	USD	66	Sell	NOK	670	1
10-Mar-2023	BNY Mellon	Buy	EUR	44	Sell	NOK	477	–
10-Mar-2023	BNY Mellon	Buy	GBP	12	Sell	NOK	147	–
10-Mar-2023	BNY Mellon	Buy	EUR	52	Sell	NZD	87	–
10-Mar-2023	BNY Mellon	Buy	USD	77	Sell	NZD	122	2
10-Mar-2023	BNY Mellon	Buy	EUR	–	Sell	NZD	–	–
10-Mar-2023	BNY Mellon	Buy	GBP	13	Sell	NZD	26	–
10-Mar-2023	BNY Mellon	Buy	GBP	28	Sell	PLN	147	–
10-Mar-2023	BNY Mellon	Buy	GBP	–	Sell	PLN	1	–
10-Mar-2023	BNY Mellon	Buy	EUR	–	Sell	PLN	–	–
10-Mar-2023	BNY Mellon	Buy	USD	155	Sell	PLN	678	2
10-Mar-2023	BNY Mellon	Buy	EUR	102	Sell	PLN	482	(1)
10-Mar-2023	BNY Mellon	Buy	GBP	12	Sell	SEK	150	–
10-Mar-2023	BNY Mellon	Buy	USD	66	Sell	SEK	692	(1)
10-Mar-2023	BNY Mellon	Buy	GBP	–	Sell	SEK	1	–
10-Mar-2023	BNY Mellon	Buy	EUR	–	Sell	SEK	–	–
10-Mar-2023	BNY Mellon	Buy	EUR	44	Sell	SEK	491	(1)
10-Mar-2023	BNY Mellon	Buy	GBP	28	Sell	SGD	45	–
10-Mar-2023	BNY Mellon	Buy	EUR	–	Sell	SGD	–	–
10-Mar-2023	BNY Mellon	Buy	EUR	102	Sell	SGD	146	–
10-Mar-2023	BNY Mellon	Buy	USD	155	Sell	SGD	204	3
10-Mar-2023	BNY Mellon	Buy	JPY	41,357	Sell	USD	304	–
10-Mar-2023	BNY Mellon	Buy	PLN	27	Sell	USD	6	–
10-Mar-2023	BNY Mellon	Buy	AUD	77	Sell	USD	52	–
10-Mar-2023	BNY Mellon	Buy	ILS	16	Sell	USD	5	–
10-Mar-2023	BNY Mellon	Buy	NOK	65	Sell	USD	7	–
10-Mar-2023	BNY Mellon	Buy	JPY	27,836	Sell	USD	207	(2)
10-Mar-2023	BNY Mellon	Buy	DKK	72	Sell	USD	10	–
10-Mar-2023	BNY Mellon	Buy	CAD	91	Sell	USD	67	–
10-Mar-2023	BNY Mellon	Buy	GBP	3,119	Sell	USD	3,765	(11)
10-Mar-2023	BNY Mellon	Buy	EUR	11,909	Sell	USD	12,857	(255)
10-Mar-2023	BNY Mellon	Buy	NZD	7	Sell	USD	4	–
10-Mar-2023	BNY Mellon	Buy	NZD	5	Sell	USD	3	–
10-Mar-2023	BNY Mellon	Buy	SGD	20	Sell	USD	15	–
10-Mar-2023	BNY Mellon	Buy	CNY	968	Sell	USD	140	(1)
10-Mar-2023	BNY Mellon	Buy	MXN	498	Sell	USD	27	–
10-Mar-2023	BNY Mellon	Buy	PLN	39	Sell	USD	9	–
10-Mar-2023	BNY Mellon	Buy	ILS	24	Sell	USD	7	–
10-Mar-2023	BNY Mellon	Buy	SEK	65	Sell	USD	7	–
10-Mar-2023	BNY Mellon	Buy	GBP	–	Sell	USD	–	–
14-Mar-2023	JP Morgan	Buy	USD	1,955	Sell	JPY	265,000	5
14-Mar-2023	JP Morgan	Buy	JPY	4,953,000	Sell	USD	36,706	(252)
15-Mar-2023	BNY Mellon	Buy	USD	15	Sell	AUD	21	–

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Fixed Income Fund

Portfolio of Investments as at 28 February 2023 – *(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-2023	BNY Mellon	Buy	USD	1,262	Sell	EUR	1,174	$ 18
15-Mar-2023	BNY Mellon	Buy	USD	946	Sell	GBP	781	6
15-Mar-2023	BNY Mellon	Buy	USD	126	Sell	GBP	105	–
15-Mar-2023	BNY Mellon	Buy	GBP	10,810	Sell	USD	13,063	(58)
15-Mar-2023	BNY Mellon	Buy	GBP	1	Sell	USD	1	–
15-Mar-2023	BNY Mellon	Buy	AUD	589	Sell	USD	410	(13)
15-Mar-2023	BNY Mellon	Buy	EUR	4,001	Sell	USD	4,299	(66)
20-Mar-2023	Citi	Buy	USD	6,673	Sell	NOK	65,800	329
20-Mar-2023	HSBC	Buy	USD	1,838	Sell	NZD	2,940	20
20-Mar-2023	JP Morgan	Buy	USD	1,234	Sell	NOK	12,200	58
20-Mar-2023	Morgan Stanley	Buy	NOK	78,000	Sell	USD	8,039	(520)
21-Mar-2023	Barclays	Buy	USD	2,234	Sell	MYR	9,800	47
21-Mar-2023	Barclays	Buy	MYR	9,800	Sell	USD	2,287	(101)
14-Apr-2023	HSBC	Buy	USD	6,771	Sell	SEK	69,700	96
14-Apr-2023	HSBC	Buy	SEK	69,700	Sell	USD	6,752	(77)
19-Apr-2023	HSBC	Buy	USD	6,234	Sell	BRL	32,300	121
20-Apr-2023	HSBC	Buy	USD	1,207	Sell	PLN	5,280	24
25-Apr-2023	Citi	Buy	USD	4,772	Sell	CAD	6,350	116
25-Apr-2023	Citi	Buy	CAD	6,350	Sell	USD	4,717	(60)
27-Apr-2023	JP Morgan	Buy	USD	4,069	Sell	COP	19,180,000	169
27-Apr-2023	JP Morgan	Buy	COP	6,540,000	Sell	USD	1,421	(91)
28-Apr-2023	Citi	Buy	USD	20,933	Sell	MXN	401,700	(774)
28-Apr-2023	Morgan Stanley	Buy	MXN	14,000	Sell	USD	733	23
05-May-2023	JP Morgan	Buy	EUR	26,090	Sell	USD	28,518	(814)
12-May-2023	HSBC	Buy	THB	50,200	Sell	USD	1,505	(74)
15-May-2023	HSBC	Buy	USD	9,699	Sell	ZAR	173,500	313
17-May-2023	HSBC	Buy	CNH	11,070	Sell	USD	1,639	(38)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $4,267)								$ 3,132
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(4,493))								(3,966)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(226))								$ (834)

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Fixed Income Absolute Return Fund^

Portfolio of Investments as at 28 February 2023

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities: 21.89% (28 February 2022: 5.38%)				
	991	Angel Oak Mortgage Trust 2019-6, Series 2019 6, Class A1, 144A, 2.620%, due 25/11/2059 *	956	0.18
	4,559	Angel Oak Mortgage Trust 2020-1, Series 2020 1, Class A1, 144A, 2.466%, due 25/12/2059 *	4,301	0.80
	11,380	COMM 2017-COR2 Mortgage Trust, Series 2017 COR2, Class A3, 3.510%, due 10/09/2050	10,557	1.96
	4,950	COMM 2017-PANW Mortgage Trust, Series 2017 PANW, Class D, 144A, 3.935%, due 10/10/2029 *	4,531	0.84
	11,711	Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	11,297	2.09
	4,126	Fannie Mae Pool 'MA4785', 5.000%, due 01/10/2052	4,060	0.75
	10,506	Fannie Mae Pool 'MA4841', 5.000%, due 01/12/2052	10,340	1.92
	10,839	Fannie Mae Pool 'MA4842', 5.500%, due 01/12/2052	10,842	2.01
	4,079	Freddie Mac Pool 'RA7790', 5.000%, due 01/08/2052	4,017	0.74
	8,118	Freddie Mac Pool 'SD8245', 4.500%, due 01/09/2052	7,831	1.45
	6,606	Freddie Mac Pool 'SD8257', 4.500%, due 01/10/2052	6,372	1.18
	5,889	Freddie Mac Pool 'SD8267', 5.000%, due 01/11/2052	5,796	1.07
	16,467	Freddie Mac Pool 'SD8277', 5.500%, due 01/12/2052	16,460	3.05
	8,350	Morgan Stanley Bank of America Merrill Lynch Trust 2017-C34, Series 2017 C34, Class A3, 3.276%, due 15/11/2052	7,644	1.42
EUR	1,650	Newgate Funding Plc, Series 2007 1X, Class BB, 2.204%, due 01/12/2050 *	1,530	0.29
EUR	2,578	Newgate Funding Plc, Series 2007 2X, Class BB, 2.296%, due 15/12/2050 *	2,488	0.46
	2,570	Towd Point Mortgage Trust 2018-3, Series 2018 3, Class A2, 144A, 3.875%, due 25/05/2058 *	2,354	0.44
	7,154	Towd Point Mortgage Trust 2018-5, Series 2018 5, Class A1, 144A, 3.250%, due 25/07/2058 *	6,670	1.24
Total Mortgage-Backed Securities (Cost $122,579)			118,046	21.89
Corporate Bonds and Notes: 7.26% (28 February 2022: 19.33%)				
Australia: 4.87% (28 February 2022: 3.62%)				
	15,460	Commonwealth Bank of Australia, 144A, 5.151%, due 14/03/2025 *	15,531	2.88
	10,640	Macquarie Group Ltd, 144A, 6.207%, due 22/11/2024	10,740	1.99
			26,271	4.87
United States: 2.39% (28 February 2022: 8.23%)				
	10,300	Goldman Sachs Group Inc/The, 5.700%, due 01/11/2024	10,365	1.92
	3,065	Jabil Inc, 3.000%, due 15/01/2031	2,523	0.47
			12,888	2.39
Total Corporate Bonds and Notes (Cost $39,410)			39,159	7.26
Government Bonds and Notes: 65.08% (28 February 2022: 70.51%)				
Brazil: 7.30% (28 February 2022: 5.12%)				
BRL	158,800	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031	25,671	4.76
BRL	87,000	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2033	13,677	2.54
			39,348	7.30
Colombia: 5.75% (28 February 2022: 3.16%)				
COP	40,660,000	Colombian TES, Series B, 6.000%, due 28/04/2028	6,314	1.17
COP	63,090,000	Colombian TES, Series B, 9.250%, due 28/05/2042	9,374	1.74
COP	135,410,000	Colombian TES, Series B, 7.250%, due 26/10/2050	15,331	2.84
			31,019	5.75
Mexico: 5.75% (28 February 2022: 6.24%)				
MXN	183,800	Mexican Bonos, Series M, 8.000%, due 07/11/2047	8,811	1.63
MXN	465,600	Mexican Bonos, Series M, 8.000%, due 31/07/2053	22,194	4.12
			31,005	5.75
New Zealand: 2.68% (28 February 2022: 0.00%)				
NZD	33,290	New Zealand Government Bond, Series 0551, 2.750%, due 15/05/2051	14,430	2.68
Peru: 3.69% (28 February 2022: 0.00%)				
PEN	86,000	Peru Government Bond, 6.150%, due 12/08/2032	19,905	3.69
Poland: 4.28% (28 February 2022: 0.00%)				
PLN	150,900	Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	23,077	4.28
South Africa: 2.91% (28 February 2022: 3.96%)				
ZAR	369,800	Republic of South Africa Government Bond, Series 2048, 8.750%, due 28/02/2048	15,712	2.91
United States: 32.72% (28 February 2022: 32.83%)				
	46,165	United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024 *	46,153	8.56
	3,710	United States Treasury Floating Rate Note – When Issued, 4.936%, due 31/01/2025 *	3,714	0.69
	139,260	United States Treasury Note/Bond, 2.750%, due 15/08/2032	126,574	23.47
			176,441	32.72
Total Government Bonds and Notes (Cost $363,654)			350,937	65.08

Face Value (000's)		Value (000's) $	% of Net Asset Value
Collective Investment Schemes: 5.67% (28 February 2022: 0.10%)			
30,565	Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	30,565	5.67
Total Collective Investment Schemes (Cost $30,565)		30,565	5.67
Total Investments at fair value through profit or loss (Cost $556,208)		538,707	99.90
Forward Foreign Currency Contracts: 2.41% (28 February 2022: 2.92%)			
Unrealised appreciation of contracts (see below)		13,024	2.41
Futures: 0.41% (28 February 2022: 0.17%)			
Unrealised appreciation of contracts (see below)		2,190	0.41
Total Financial Assets at fair value through profit or loss		553,921	102.72
Forward Foreign Currency Contracts: (4.38%) (28 February 2022: (2.95%))			
Unrealised depreciation of contracts (see below)		(23,627)	(4.38)
Total Financial Liabilities at fair value through profit or loss		(23,627)	(4.38)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		530,294	98.34
Other Assets in Excess of Liabilities		8,977	1.66
Total Net Assets		$539,271	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $45,083,000 or 8.37% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

ABBREVIATIONS:

BRL – Brazilian Real
COP – Colombia Peso
EUR – Euro
MXN – Mexican Peso
NZD – New Zealand Dollar
PEN – Peruvian New Sol
PLN – Polish Zloty
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	89.50
Collective investment schemes	5.38
Financial derivative instruments	2.68
Other assets	2.44
Total Assets	100.00

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

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Fixed Income Absolute Return Fund^

Portfolio of Investments as at 28 February 2023 – *(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)
06-Mar-2023	HSBC	Buy	USD	22,303	Sell	CLP	18,840,000	$ (441)
06-Mar-2023	HSBC	Buy	CLP	18,840,000	Sell	USD	20,732	2,012
07-Mar-2023	Barclays	Buy	USD	27,453	Sell	AUD	39,910	590
07-Mar-2023	Barclays	Buy	AUD	40,230	Sell	USD	28,640	(1,561)
07-Mar-2023	Morgan Stanley	Buy	USD	27,772	Sell	AUD	40,230	694
07-Mar-2023	Morgan Stanley	Buy	AUD	15,670	Sell	USD	10,544	3
08-Mar-2023	Citi	Buy	USD	26,504	Sell	KRW	33,800,000	942
08-Mar-2023	Citi	Buy	KRW	33,800,000	Sell	USD	25,997	(435)
10-Mar-2023	HSBC	Buy	USD	30,842	Sell	THB	1,063,300	725
10-Mar-2023	HSBC	Buy	THB	1,063,300	Sell	USD	30,820	(702)
13-Mar-2023	Barclays	Buy	USD	28,163	Sell	CHF	25,920	601
13-Mar-2023	Citi	Buy	CHF	10,740	Sell	USD	11,492	(71)
13-Mar-2023	Goldman Sachs	Buy	USD	49,260	Sell	CHF	45,180	1,216
13-Mar-2023	JP Morgan	Buy	USD	767	Sell	CHF	700	22
14-Mar-2023	Citi	Buy	USD	10,881	Sell	JPY	1,419,000	437
14-Mar-2023	JP Morgan	Buy	USD	15,674	Sell	JPY	2,115,000	108
14-Mar-2023	JP Morgan	Buy	JPY	2,808,000	Sell	USD	21,471	(804)
14-Mar-2023	Morgan Stanley	Buy	USD	5,140	Sell	JPY	693,000	40
14-Mar-2023	Morgan Stanley	Buy	JPY	1,419,000	Sell	USD	11,213	(769)
15-Mar-2023	BNY Mellon	Buy	USD	–	Sell	GBP	–	–
15-Mar-2023	BNY Mellon	Buy	USD	5	Sell	GBP	4	–
15-Mar-2023	BNY Mellon	Buy	GBP	10,227	Sell	USD	12,360	(55)
15-Mar-2023	BNY Mellon	Buy	EUR	125,381	Sell	USD	134,748	(2,007)
15-Mar-2023	BNY Mellon	Buy	AUD	246,873	Sell	USD	171,679	(5,460)
20-Mar-2023	Barclays	Buy	USD	16,735	Sell	NZD	25,790	788
20-Mar-2023	Barclays	Buy	NZD	43,680	Sell	USD	28,430	(1,421)
20-Mar-2023	Goldman Sachs	Buy	USD	54,011	Sell	NZD	84,740	1,615
20-Mar-2023	Goldman Sachs	Buy	NOK	217,000	Sell	USD	22,016	(1,097)
20-Mar-2023	Goldman Sachs	Buy	NZD	41,060	Sell	USD	26,165	(777)
20-Mar-2023	JP Morgan	Buy	NZD	2,060	Sell	USD	1,305	(31)
20-Mar-2023	Morgan Stanley	Buy	NZD	18,090	Sell	USD	11,157	28
20-Mar-2023	Morgan Stanley	Buy	NOK	281,400	Sell	USD	28,945	(1,817)
14-Apr-2023	Barclays	Buy	SEK	286,700	Sell	USD	27,789	(333)
14-Apr-2023	HSBC	Buy	USD	27,447	Sell	SEK	286,700	(9)
19-Apr-2023	HSBC	Buy	USD	30,537	Sell	BRL	159,380	372
19-Apr-2023	HSBC	Buy	BRL	89,670	Sell	USD	17,395	(424)
20-Apr-2023	HSBC	Buy	USD	22,429	Sell	PLN	98,120	452
20-Apr-2023	Morgan Stanley	Buy	USD	1,703	Sell	PLN	7,460	32
25-Apr-2023	Citi	Buy	CAD	21,600	Sell	USD	16,043	(204)
25-Apr-2023	JP Morgan	Buy	CAD	700	Sell	USD	526	(13)
27-Apr-2023	JP Morgan	Buy	COP	23,680,000	Sell	USD	4,740	76
27-Apr-2023	JP Morgan	Buy	COP	79,560,000	Sell	USD	17,281	(1,101)
28-Apr-2023	Citi	Buy	USD	20,922	Sell	MXN	401,500	(773)
28-Apr-2023	JP Morgan	Buy	USD	10,700	Sell	MXN	207,700	(523)
05-May-2023	Citi	Buy	EUR	50,930	Sell	USD	55,905	(1,825)
05-May-2023	HSBC	Buy	EUR	25,440	Sell	USD	27,764	(751)
05-May-2023	JP Morgan	Buy	USD	60,850	Sell	EUR	55,670	1,737
09-May-2023	HSBC	Buy	USD	19,966	Sell	PEN	77,000	(223)
15-May-2023	HSBC	Buy	USD	16,531	Sell	ZAR	295,700	534
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $21,946)								$ 13,024
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(22,185))								(23,627)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(239))								$ (10,603)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Japan 10 Year Bond (OSE) March 2023	Morgan Stanley	(209)	$ (225,110)	$ 2,086
U.S. 10 Year Note (CBT) June 2023	Morgan Stanley	473	52,813	104
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $1,272)				$ 2,190
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(4,865))				–
Net Appreciation of Futures Contracts (28 February 2022 (000's): $(3,593))				$ 2,190

^ 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^

Portfolio of Investments as at 28 February 2023

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes: 95.87% (28 February 2022: 91.17%)			
Australia: 0.37% (28 February 2022: 0.00%)			
45	FMG Resources August 2006 Pty Ltd, 144A, 4.375%, due 01/04/2031	38	0.37
Brazil: 2.19% (28 February 2022: 4.98%)			
295	MercadoLibre Inc, 3.125%, due 14/01/2031	228	2.19
Canada: 3.28% (28 February 2022: 2.60%)			
245	Taseko Mines Ltd, 144A, 7.000%, due 15/02/2026	222	2.13
130	Teine Energy Ltd, 144A, 6.875%, due 15/04/2029	119	1.15
		341	3.28
China: 1.88% (28 February 2022: 0.00%)			
200	Lenovo Group Ltd, 144A, 6.536%, due 27/07/2032	195	1.88
Colombia: 1.29% (28 February 2022: 3.21%)			
180	Ecopetrol SA, 4.625%, due 02/11/2031	134	1.29
Finland: 0.28% (28 February 2022: 0.00%)			
30	Nokia Oyj, 6.625%, due 15/05/2039	29	0.28
Israel: 3.42% (28 February 2022: 2.46%)			
80	Energean Israel Finance Ltd, 144A, 4.500%, due 30/03/2024	78	0.75
100	Energean Israel Finance Ltd, 144A, 5.375%, due 30/03/2028	90	0.87
50	Leviathan Bond Ltd, 144A, 6.500%, due 30/06/2027	48	0.46
149	Leviathan Bond Ltd, 144A, 6.750%, due 30/06/2030	140	1.34
		356	3.42
Mexico: 1.49% (28 February 2022: 5.19%)			
200	Braskem Idesa SAPI, 144A, 7.450%, due 15/11/2029	154	1.49
Nigeria: 1.58% (28 February 2022: 0.00%)			
200	IHS Holding Ltd, 144A, 6.250%, due 29/11/2028	165	1.58
Puerto Rico: 0.53% (28 February 2022: 0.00%)			
55	Popular Inc, 6.125%, due 14/09/2023	55	0.53
United Kingdom: 2.55% (28 February 2022: 5.36%)			
45	British Airways 2019-1 Class AA Pass Through Trust, 144A, 3.300%, due 15/12/2032	38	0.37
245	Connect Finco SARL / Connect US Finco LLC, 144A, 6.750%, due 01/10/2026	227	2.18
		265	2.55
United States: 77.01% (28 February 2022: 57.01%)			
50	Aethon United BR LP / Aethon United Finance Corp, 144A, 8.250%, due 15/02/2026	48	0.46
365	Affinity Interactive, 144A, 6.875%, due 15/12/2027	326	3.14
115	Allegiant Travel Co, 144A, 7.250%, due 15/08/2027	113	1.09
310	ANGI Group LLC, 144A, 3.875%, due 15/08/2028	239	2.30
380	Arko Corp, 144A, 5.125%, due 15/11/2029	301	2.90
100	Brundage-Bone Concrete Pumping Holdings Inc, 144A, 6.000%, due 01/02/2026	93	0.90
45	Burford Capital Finance LLC, 6.125%, due 12/08/2025	42	0.41
220	Burford Capital Global Finance LLC, 144A, 6.875%, due 15/04/2030	190	1.83
140	Cargo Aircraft Management Inc, 144A, 4.750%, due 01/02/2028	122	1.17
110	Cimarex Energy Co, 3.900%, due 15/05/2027	96	0.92
160	Cimarex Energy Co, 4.375%, due 15/03/2029	140	1.35
55	Civitas Resources Inc, 144A, 5.000%, due 15/10/2026	51	0.49
100	Cobra AcquisitionCo LLC, 144A, 6.375%, due 01/11/2029	64	0.61
155	Credit Acceptance Corp, 144A, 5.125%, due 31/12/2024	145	1.40
165	Credit Acceptance Corp, 6.625%, due 15/03/2026	155	1.49
15	DraftKings Holdings Inc, zero coupon, due 15/03/2028	11	0.10
205	FirstCash Inc, 144A, 5.625%, due 01/01/2030	182	1.75
55	Forestar Group Inc, 144A, 5.000%, due 01/03/2028	47	0.46
275	Freedom Mortgage Corp, 144A, 7.625%, due 01/05/2026	235	2.26
180	Freedom Mortgage Corp, 144A, 6.625%, due 15/01/2027	147	1.41
85	GrubHub Holdings Inc, 144A, 5.500%, due 01/07/2027	67	0.65
105	Hightower Holding LLC, 144A, 6.750%, due 15/04/2029	89	0.86
155	Home BancShares Inc/AR, 3.125%, due 30/01/2032 *	128	1.23
50	Hyundai Capital America, 144A, 2.100%, due 15/09/2028	41	0.40
210	LCPR Senior Secured Financing DAC, 144A, 6.750%, due 15/10/2027	194	1.87
75	Liberty Interactive LLC, 8.250%, due 01/02/2030	31	0.29
250	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp, 144A, 6.000%, due 01/08/2026	240	2.31
210	Mativ Holdings Inc, 144A, 6.875%, due 01/10/2026	194	1.86
75	Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp, 144A, 4.875%, due 01/05/2029	64	0.62
45	Nathan's Famous Inc, 144A, 6.625%, due 01/11/2025	45	0.43
20	New Fortress Energy Inc, 144A, 6.750%, due 15/09/2025	19	0.18
40	New Fortress Energy Inc, 144A, 6.500%, due 30/09/2026	37	0.35
70	NFP Corp, 144A, 7.500%, due 01/10/2030	67	0.64
75	Nissan Motor Acceptance Co LLC, 144A, 3.450%, due 15/03/2023	75	0.72
80	Nissan Motor Acceptance Co LLC, 144A, 3.875%, due 21/09/2023	79	0.76
100	Parsley Energy LLC / Parsley Finance Corp, 144A, 4.125%, due 15/02/2028	92	0.88
35	PDC Energy Inc, 6.125%, due 15/09/2024	35	0.33
205	PDC Energy Inc, 5.750%, due 15/05/2026	196	1.89
40	PennyMac Financial Services Inc, 144A, 5.750%, due 15/09/2031	32	0.31
120	Playtika Holding Corp, 144A, 4.250%, due 15/03/2029	97	0.94
30	PRA Group Inc, 144A, 7.375%, due 01/09/2025	30	0.29
20	PRA Group Inc, 144A, 8.375%, due 01/02/2028	20	0.19
105	PROG Holdings Inc, 144A, 6.000%, due 15/11/2029	89	0.86
30	QVC Inc, 4.750%, due 15/02/2027	19	0.18
75	QVC Inc, 4.375%, due 01/09/2028	42	0.40
70	Radian Group Inc, 4.500%, due 01/10/2024	69	0.66
55	ROBLOX Corp, 144A, 3.875%, due 01/05/2030	45	0.44
175	ROCC Holdings LLC, 144A, 9.250%, due 15/08/2026	185	1.78
50	Rocket Mortgage LLC, 144A, 5.250%, due 15/01/2028	45	0.43
40	Sabre GLBL Inc, 144A, 9.250%, due 15/04/2025	39	0.38
105	Sabre GLBL Inc, 144A, 7.375%, due 01/09/2025	98	0.95
100	Signature Bank/New York NY, 4.000%, due 15/10/2030 *	91	0.88
105	Solaris Midstream Holdings LLC, 144A, 7.625%, due 01/04/2026	104	1.00
25	Standard Industries Inc/NJ, 144A, 4.375%, due 15/07/2030	21	0.20
55	Station Casinos LLC, 144A, 4.500%, due 15/02/2028	49	0.47
50	Station Casinos LLC, 144A, 4.625%, due 01/12/2031	41	0.39
55	Synchrony Financial, 7.250%, due 02/02/2033	53	0.51
100	Syneos Health Inc, 144A, 3.625%, due 15/01/2029	83	0.79
85	Texas Capital Bancshares Inc, 4.000%, due 06/05/2031 *	76	0.73
130	TransDigm Inc, 144A, 6.250%, due 15/03/2026	128	1.24
75	Travel + Leisure Co, 144A, 4.500%, due 01/12/2029	63	0.61
65	Travel + Leisure Co, 144A, 4.625%, due 01/03/2030	55	0.53
200	Turning Point Brands Inc, 144A, 5.625%, due 15/02/2026	181	1.74
55	Twilio Inc, 3.625%, due 15/03/2029	46	0.44
155	Uber Technologies Inc, 144A, 7.500%, due 15/05/2025	157	1.51
45	United States Cellular Corp, 6.700%, due 15/12/2033	41	0.39
145	United Wholesale Mortgage LLC, 144A, 5.750%, due 15/06/2027	128	1.23
195	United Wholesale Mortgage LLC, 144A, 5.500%, due 15/04/2029	162	1.55
105	Vector Group Ltd, 5.750%, due 01/02/2029	90	0.87
280	Vector Group Ltd, 144A, 5.750%, due 01/02/2029	241	2.32
85	Viasat Inc, 144A, 5.625%, due 15/04/2027	78	0.75
152	Viking Cruises Ltd, 144A, 6.250%, due 15/05/2025	141	1.36
355	Viking Cruises Ltd, 144A, 13.000%, due 15/05/2025	378	3.63
45	Western Alliance Bancorp, 3.000%, due 15/06/2031 *	39	0.38
EUR 100	WMG Acquisition Corp, 2.250%, due 15/08/2031	79	0.76
220	World Acceptance Corp, 144A, 7.000%, due 01/11/2026	171	1.65
60	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp, 144A, 5.500%, due 01/03/2025	58	0.56
		8,004	77.01
Total Corporate Bonds and Notes (Cost $10,136)		9,964	95.87
Collective Investment Schemes: 3.81% (28 February 2022: 4.64%)			
396	Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	396	3.81
Total Collective Investment Schemes (Cost $396)		396	3.81
Total Investments at fair value through profit or loss (Cost $10,532)		10,360	99.68
Forward Foreign Currency Contracts: 0.10% (28 February 2022: 0.44%)			
Unrealised appreciation of contracts (see below)		10	0.10
Futures: 0.01% (28 February 2022: 0.00%)			
Unrealised appreciation of contracts (see below)		2	0.01
Total Financial Assets at fair value through profit or loss		10,372	99.79
Forward Foreign Currency Contracts: (1.94%) (28 February 2022: (0.18%))			
Unrealised depreciation of contracts (see below)		(202)	(1.94)
Total Financial Liabilities at fair value through profit or loss		(202)	(1.94)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		10,170	97.85
Other Assets in Excess of Liabilities		224	2.15
Total Net Assets		$10,394	100.00

^ *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^

Portfolio of Investments as at 28 February 2023 – *(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 28 February 2023, these securities amounted to $8,039,000 or 77.37% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

ABBREVIATIONS:

EUR – Euro

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	92.17
Collective investment schemes	3.66
Financial derivative instruments	0.11
Other assets	4.06
Total Assets	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)
03-Mar-2023	JP Morgan	Buy	USD	168	Sell	GBP	140	$ –
03-Mar-2023	JP Morgan	Buy	GBP	140	Sell	USD	169	–
10-Mar-2023	BNY Mellon	Buy	CHF	–	Sell	CAD	–	–
10-Mar-2023	BNY Mellon	Buy	SEK	–	Sell	CAD	–	–
10-Mar-2023	BNY Mellon	Buy	SEK	–	Sell	CAD	–	–
10-Mar-2023	BNY Mellon	Buy	CHF	–	Sell	CAD	–	–
10-Mar-2023	BNY Mellon	Buy	GBP	4	Sell	CAD	6	–
10-Mar-2023	BNY Mellon	Buy	EUR	44	Sell	CAD	62	–
10-Mar-2023	BNY Mellon	Buy	USD	205	Sell	CAD	277	3
10-Mar-2023	BNY Mellon	Buy	GBP	–	Sell	CHF	–	–
10-Mar-2023	BNY Mellon	Buy	CAD	3	Sell	CHF	2	–
10-Mar-2023	BNY Mellon	Buy	CAD	2,499	Sell	EUR	1,724	7
10-Mar-2023	BNY Mellon	Buy	GBP	10	Sell	EUR	11	–
10-Mar-2023	BNY Mellon	Buy	CAD	247	Sell	GBP	153	(3)
10-Mar-2023	BNY Mellon	Buy	EUR	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	SEK	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	USD	2	Sell	GBP	2	–
10-Mar-2023	BNY Mellon	Buy	CHF	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	CHF	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	GBP	–	Sell	SEK	–	–
10-Mar-2023	BNY Mellon	Buy	CAD	3	Sell	SEK	22	–
10-Mar-2023	BNY Mellon	Buy	GBP	46	Sell	USD	55	–
10-Mar-2023	BNY Mellon	Buy	CAD	11,079	Sell	USD	8,266	(146)
05-May-2023	JP Morgan	Buy	EUR	1,680	Sell	USD	1,836	(53)
02-Jun-2023	JP Morgan	Buy	GBP	150	Sell	USD	181	–
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $50)								$ 10
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(20))								(202)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $30)								$ (192)

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 2023	Citi	4	$ 447	$ 2
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $–)				$ 2
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $–)				–
Net Appreciation of Futures Contracts (28 February 2022 (000's): $–)				$ 2

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The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Opportunistic Fixed Income Fund

Portfolio of Investments as at 28 February 2023

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities: 13.19% (28 February 2022: 0.90%)				
	1,625	Fannie Mae Pool 'MA4785', 5.000%, due 01/10/2052	1,599	0.78
	3,427	Fannie Mae Pool 'MA4841', 5.000%, due 01/12/2052	3,373	1.64
	3,885	Fannie Mae Pool 'MA4842', 5.500%, due 01/12/2052	3,885	1.89
	1,552	Freddie Mac Pool 'RA7790', 5.000%, due 01/08/2052	1,528	0.74
	1,908	Freddie Mac Pool 'SD8267', 5.000%, due 01/11/2052	1,877	0.92
	5,414	Freddie Mac Pool 'SD8277', 5.500%, due 01/12/2052	5,412	2.64
	9,442	Ginnie Mae II Pool 'MA8348', 5.000%, due 20/10/2052	9,349	4.56
EUR	44	IM Pastor 4 FTA 4, Class A, 2.221%, due 22/03/2044 *	40	0.02
Total Mortgage-Backed Securities (Cost $26,895)			**27,063**	**13.19**
Corporate Bonds and Notes: 6.05% (28 February 2022: 18.49%)				
Australia: 4.12% (28 February 2022: 3.73%)				
	4,260	Commonwealth Bank of Australia, 144A, 5.151%, due 14/03/2025 *	4,279	2.08
	4,140	Macquarie Group Ltd, 144A, 6.207%, due 22/11/2024	4,179	2.04
			8,458	4.12
United States: 1.93% (28 February 2022: 8.07%)				
	3,930	Jackson National Life Global Funding, 144A, 5.613%, due 28/06/2024 *	3,951	1.93
Total Corporate Bonds and Notes (Cost $12,321)			**12,409**	**6.05**
Government Bonds and Notes: 78.56% (28 February 2022: 78.35%)				
Brazil: 5.44% (28 February 2022: 5.18%)				
BRL	29,620	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2027	5,180	2.53
BRL	9,240	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2029	1,545	0.75
BRL	9,230	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031	1,492	0.73
BRL	18,690	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2033	2,940	1.43
			11,157	5.44
Canada: 0.74% (28 February 2022: 0.00%)				
CAD	2,110	Canadian Government Bond, 2.000%, due 01/09/2023	1,527	0.74
Colombia: 5.87% (28 February 2022: 3.29%)				
COP	12,600,000	Colombian TES, Series B, 6.250%, due 26/11/2025	2,241	1.09
COP	21,200,000	Colombian TES, Series B, 6.000%, due 28/04/2028	3,292	1.60
COP	14,690,000	Colombian TES, Series B, 7.000%, due 26/03/2031	2,146	1.05
COP	24,290,000	Colombian TES, Series B, 9.250%, due 28/05/2042	3,609	1.76
COP	6,640,000	Colombian TES, Series B, 7.250%, due 26/10/2050	752	0.37
			12,040	5.87
Germany: 5.84% (28 February 2022: 0.00%)				
EUR	1,450	Bundesrepublik Deutschland Bundesanleihe, 1.500%, due 15/05/2023	1,530	0.74
EUR	10,680	Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	10,460	5.10
			11,990	5.84
Malaysia: 2.82% (28 February 2022: 4.45%)				
MYR	13,430	Malaysia Government Bond, Series 0313, 3.480%, due 15/03/2023	2,993	1.46
MYR	2,630	Malaysia Government Bond, Series 0115, 3.955%, due 15/09/2025	593	0.29
MYR	9,735	Malaysia Government Bond, Series 0417, 3.899%, due 16/11/2027	2,192	1.07
			5,778	2.82
Mexico: 12.40% (28 February 2022: 9.09%)				
MXN	111,600	Mexican Bonos, Series M 20, 8.500%, due 31/05/2029	5,836	2.84
MXN	118,500	Mexican Bonos, Series M 30, 8.500%, due 18/11/2038	6,051	2.95
MXN	116,700	Mexican Bonos, Series M, 7.750%, due 13/11/2042	5,472	2.67
MXN	80,300	Mexican Bonos, Series M, 8.000%, due 07/11/2047	3,849	1.88
MXN	88,900	Mexican Bonos, Series M, 8.000%, due 31/07/2053	4,238	2.06
			25,446	12.40
New Zealand: 0.82% (28 February 2022: 4.01%)				
NZD	3,860	New Zealand Government Bond, Series 0551, 2.750%, due 15/05/2051	1,673	0.82
Norway: 0.74% (28 February 2022: 4.13%)				
NOK	15,800	Norway Government Bond, Series 475, 144A, 2.000%, due 24/05/2023	1,518	0.74
Poland: 4.04% (28 February 2022: 8.75%)				
PLN	54,170	Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	8,284	4.04
Russia: 0.03% (28 February 2022: 0.17%)				
RUB	83,000	Russian Federal Bond – OFZ, 0.000%, due 10/04/2030 †γ	55	0.03
South Africa: 3.69% (28 February 2022: 4.13%)				
ZAR	108,600	Republic of South Africa Government Bond, Series R214, 6.500%, due 28/02/2041	3,727	1.82
ZAR	90,500	Republic of South Africa Government Bond, Series 2048, 8.750%, due 28/02/2048	3,845	1.87
			7,572	3.69
South Korea: 6.80% (28 February 2022: 7.17%)				
KRW	15,700,000	Korea Treasury Bond, Series 3106, 2.000%, due 10/06/2031	10,415	5.07
KRW	6,600,000	Korea Treasury Bond, Series 5103, 1.875%, due 10/03/2051	3,542	1.73
			13,957	6.80
United Kingdom: 0.76% (28 February 2022: 5.08%)				
GBP	1,310	United Kingdom Gilt, 0.750%, due 22/07/2023	1,556	0.76
United States: 28.57% (28 February 2022: 6.30%)				
	7,080	United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024 *	7,078	3.45
	11,700	United States Treasury Floating Rate Note – When Issued, 4.936%, due 31/01/2025 *	11,713	5.71
	5,660	United States Treasury Note/Bond, 1.875%, due 15/02/2032	4,796	2.34
	23,370	United States Treasury Note/Bond, 1.875%, due 15/11/2051	15,206	7.41
	14,370	United States Treasury Note/Bond, 2.250%, due 15/02/2052	10,251	5.00
	11,380	United States Treasury Note/Bond, 3.000%, due 15/08/2052	9,570	4.66
			58,614	28.57
Total Government Bonds and Notes (Cost $192,944)			**161,167**	**78.56**
Collective Investment Schemes: 1.99% (28 February 2022: 1.36%)				
	4,087	Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	4,087	1.99
Total Collective Investment Schemes (Cost $4,087)			**4,087**	**1.99**
Total Investments at fair value through profit or loss (Cost $236,247)			**204,726**	**99.79**
Forward Foreign Currency Contracts: 0.71% (28 February 2022: 1.17%)				
Unrealised appreciation of contracts (see below)			1,448	0.71
Total Financial Assets at fair value through profit or loss			**206,174**	**100.50**
Forward Foreign Currency Contracts: (2.07%) (28 February 2022: (1.67%))				
Unrealised depreciation of contracts (see below)			(4,239)	(2.07)
Total Financial Liabilities at fair value through profit or loss			**(4,239)**	**(2.07)**
Total Financial Assets and Financial Liabilities at fair value through profit or loss			**201,935**	**98.43**
Other Assets in Excess of Liabilities			**3,211**	**1.57**
Total Net Assets			**$205,146**	**100.00**

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $13,927,000 or 6.79% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

† Illiquid.

γ Security no longer accruing income during and/or post financial year ended 28 February 2023 due to the uncertainty of interest payments.

ABBREVIATIONS:

BRL – Brazilian Real
CAD – Canadian Dollar
COP – Colombia Peso
EUR – Euro
GBP – British Pound
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
NOK – Norwegian Krone
NZD – New Zealand Dollar
PLN – Polish Zloty
RUB – Russian Ruble
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	91.58
Collective investment schemes	1.87
Financial derivative instruments	0.66
Other assets	5.89
Total Assets	**100.00**

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Opportunistic Fixed Income Fund

Portfolio of Investments as at 28 February 2023 – *(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)
03-Mar-2023	HSBC	Buy	GBP	4,930	Sell	USD	6,066	$ (136)
03-Mar-2023	JP Morgan	Buy	USD	15,254	Sell	GBP	12,670	14
03-Mar-2023	JP Morgan	Buy	GBP	7,740	Sell	USD	9,532	(222)
07-Mar-2023	JP Morgan	Buy	USD	5,041	Sell	AUD	7,410	54
07-Mar-2023	JP Morgan	Buy	AUD	7,410	Sell	USD	5,146	(158)
08-Mar-2023	Citi	Buy	USD	7,415	Sell	KRW	9,640,000	124
10-Mar-2023	BNY Mellon	Buy	NZD	366	Sell	AUD	335	1
10-Mar-2023	BNY Mellon	Buy	GBP	34	Sell	AUD	60	1
10-Mar-2023	BNY Mellon	Buy	GBP	44	Sell	CAD	70	1
10-Mar-2023	BNY Mellon	Buy	NZD	468	Sell	CAD	397	(2)
10-Mar-2023	BNY Mellon	Buy	NZD	985	Sell	CNY	4,222	–
10-Mar-2023	BNY Mellon	Buy	NZD	–	Sell	CNY	1	–
10-Mar-2023	BNY Mellon	Buy	GBP	92	Sell	CNY	749	2
10-Mar-2023	BNY Mellon	Buy	NZD	73	Sell	DKK	317	–
10-Mar-2023	BNY Mellon	Buy	GBP	7	Sell	DKK	56	–
10-Mar-2023	BNY Mellon	Buy	GBP	699	Sell	EUR	779	15
10-Mar-2023	BNY Mellon	Buy	NZD	7,518	Sell	EUR	4,397	(6)
10-Mar-2023	BNY Mellon	Buy	ILS	2	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	SEK	2	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	SGD	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	NZD	–	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	USD	47	Sell	GBP	40	–
10-Mar-2023	BNY Mellon	Buy	NOK	2	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	NZD	1,107	Sell	GBP	582	(14)
10-Mar-2023	BNY Mellon	Buy	PLN	2	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	JPY	2,051	Sell	GBP	12	–
10-Mar-2023	BNY Mellon	Buy	CAD	3	Sell	GBP	2	–
10-Mar-2023	BNY Mellon	Buy	EUR	30	Sell	GBP	26	–
10-Mar-2023	BNY Mellon	Buy	AUD	3	Sell	GBP	1	–
10-Mar-2023	BNY Mellon	Buy	CNY	29	Sell	GBP	3	–
10-Mar-2023	BNY Mellon	Buy	MXN	15	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	DKK	2	Sell	GBP	–	–
10-Mar-2023	BNY Mellon	Buy	NZD	78	Sell	ILS	169	2
10-Mar-2023	BNY Mellon	Buy	GBP	8	Sell	ILS	30	–
10-Mar-2023	BNY Mellon	Buy	NZD	3,590	Sell	JPY	298,606	23
10-Mar-2023	BNY Mellon	Buy	GBP	333	Sell	JPY	52,914	12
10-Mar-2023	BNY Mellon	Buy	GBP	18	Sell	MXN	408	(1)
10-Mar-2023	BNY Mellon	Buy	NZD	189	Sell	MXN	2,301	(8)
10-Mar-2023	BNY Mellon	Buy	GBP	5	Sell	NOK	51	–
10-Mar-2023	BNY Mellon	Buy	NZD	44	Sell	NOK	285	–
10-Mar-2023	BNY Mellon	Buy	DKK	13	Sell	NZD	3	–
10-Mar-2023	BNY Mellon	Buy	MXN	89	Sell	NZD	8	–
10-Mar-2023	BNY Mellon	Buy	SGD	3	Sell	NZD	5	–
10-Mar-2023	BNY Mellon	Buy	NOK	11	Sell	NZD	2	–
10-Mar-2023	BNY Mellon	Buy	USD	284	Sell	NZD	456	2
10-Mar-2023	BNY Mellon	Buy	JPY	12,326	Sell	NZD	147	–
10-Mar-2023	BNY Mellon	Buy	CNY	173	Sell	NZD	41	–
10-Mar-2023	BNY Mellon	Buy	ILS	8	Sell	NZD	3	–
10-Mar-2023	BNY Mellon	Buy	GBP	5	Sell	NZD	9	–
10-Mar-2023	BNY Mellon	Buy	EUR	180	Sell	NZD	307	–
10-Mar-2023	BNY Mellon	Buy	SEK	11	Sell	NZD	2	–
10-Mar-2023	BNY Mellon	Buy	PLN	12	Sell	NZD	5	–
10-Mar-2023	BNY Mellon	Buy	GBP	23	Sell	NZD	45	–
10-Mar-2023	BNY Mellon	Buy	CAD	16	Sell	NZD	19	–
10-Mar-2023	BNY Mellon	Buy	AUD	14	Sell	NZD	15	–
10-Mar-2023	BNY Mellon	Buy	NZD	105	Sell	PLN	289	–
10-Mar-2023	BNY Mellon	Buy	GBP	9	Sell	PLN	52	–
10-Mar-2023	BNY Mellon	Buy	NZD	44	Sell	SEK	294	(1)
10-Mar-2023	BNY Mellon	Buy	GBP	4	Sell	SEK	52	–
10-Mar-2023	BNY Mellon	Buy	GBP	9	Sell	SGD	15	–
10-Mar-2023	BNY Mellon	Buy	NZD	105	Sell	SGD	87	–
10-Mar-2023	BNY Mellon	Buy	NZD	11,147	Sell	USD	7,057	(164)
10-Mar-2023	BNY Mellon	Buy	GBP	1,036	Sell	USD	1,250	(3)
14-Mar-2023	JP Morgan	Buy	JPY	5,913,000	Sell	USD	43,820	(301)
15-Mar-2023	BNY Mellon	Buy	USD	–	Sell	EUR	–	–
15-Mar-2023	BNY Mellon	Buy	USD	13	Sell	GBP	11	–
15-Mar-2023	BNY Mellon	Buy	GBP	–	Sell	USD	–	–
15-Mar-2023	BNY Mellon	Buy	GBP	123	Sell	USD	149	(1)
15-Mar-2023	BNY Mellon	Buy	EUR	1	Sell	USD	1	–
20-Mar-2023	HSBC	Buy	USD	2,698	Sell	NOK	26,400	153

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Opportunistic Fixed Income Fund

Portfolio of Investments as at 28 February 2023 – *(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)
20-Mar-2023	HSBC	Buy	USD	1,381	Sell	NZD	2,210	$ 15
20-Mar-2023	HSBC	Buy	NOK	17,400	Sell	USD	1,683	(5)
20-Mar-2023	Morgan Stanley	Buy	USD	505	Sell	NOK	5,200	3
20-Mar-2023	Morgan Stanley	Buy	NOK	100,500	Sell	USD	10,358	(670)
21-Mar-2023	Barclays	Buy	USD	6,054	Sell	MYR	26,560	128
21-Mar-2023	Barclays	Buy	MYR	3,160	Sell	USD	736	(31)
14-Apr-2023	HSBC	Buy	USD	7,496	Sell	SEK	78,300	(2)
14-Apr-2023	HSBC	Buy	USD	2,698	Sell	SEK	27,500	65
14-Apr-2023	HSBC	Buy	SEK	105,800	Sell	USD	10,249	(117)
19-Apr-2023	HSBC	Buy	USD	5,143	Sell	BRL	26,650	100
20-Apr-2023	HSBC	Buy	PLN	4,300	Sell	USD	983	(20)
25-Apr-2023	Barclays	Buy	USD	2,679	Sell	CAD	3,580	54
25-Apr-2023	Citi	Buy	CAD	8,340	Sell	USD	6,195	(79)
25-Apr-2023	HSBC	Buy	CAD	1,590	Sell	USD	1,173	(7)
27-Apr-2023	JP Morgan	Buy	USD	5,992	Sell	COP	28,240,000	248
27-Apr-2023	JP Morgan	Buy	COP	10,400,000	Sell	USD	2,259	(144)
28-Apr-2023	Citi	Buy	USD	18,989	Sell	MXN	364,400	(702)
05-May-2023	HSBC	Buy	EUR	1,260	Sell	USD	1,341	(3)
05-May-2023	JP Morgan	Buy	EUR	24,240	Sell	USD	26,496	(756)
08-May-2023	HSBC	Buy	USD	5,130	Sell	CLP	4,310,000	(30)
08-May-2023	HSBC	Buy	USD	7,436	Sell	CLP	6,060,000	181
08-May-2023	HSBC	Buy	CLP	10,370,000	Sell	USD	12,939	(524)
12-May-2023	HSBC	Buy	THB	81,800	Sell	USD	2,452	(120)
15-May-2023	Barclays	Buy	ZAR	5,600	Sell	USD	306	(3)
15-May-2023	HSBC	Buy	USD	7,737	Sell	ZAR	138,400	250
02-Jun-2023	HSBC	Buy	GBP	920	Sell	USD	1,109	–
02-Jun-2023	JP Morgan	Buy	GBP	4,930	Sell	USD	5,950	(9)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $2,854)								$ 1,448
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(4,074))								(4,239)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(1,220))								$ (2,791)

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Income Optimiser Fund

Portfolio of Investments as at 28 February 2023

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities: 17.87% (28 February 2022: 15.72%)				
	3,018	Bellemeade Re 2020-3 Ltd, Series 2020 3A, Class M1C, 144A, 8.317%, due 25/10/2030 *	3,067	0.25
	6,100	Bellemeade Re 2020-3 Ltd, Series 2020 3A, Class M2, 144A, 9.467%, due 25/10/2030 *	6,344	0.52
	6,264	Bellemeade Re Ltd, Series 2021 2A, Class M1A, 144A, 5.684%, due 25/06/2031 *	6,235	0.52
	220	COMM 2017-PANW Mortgage Trust, Series 2017 PANW, Class D, 144A, 3.935%, due 10/10/2029 *	201	0.02
	11,135	Connecticut Avenue Securities Trust 2020-SBT1, Series 2020 SBT1, Class 1M2, 144A, 8.267%, due 25/02/2040 *	11,262	0.93
	12,085	Connecticut Avenue Securities Trust 2020-SBT1, Series 2020 SBT1, Class 2M2, 144A, 8.267%, due 25/02/2040 *	12,334	1.02
	295	Eagle RE 2021-1 Ltd, Series 2021 1, Class M1C, 144A, 7.184%, due 25/10/2033 *	295	0.03
	200	Fannie Mae Connecticut Avenue Securities, Series 2017 C01, Class 1B1, 10.367%, due 25/07/2029 *	221	0.02
	7,602	Fannie Mae Connecticut Avenue Securities, Series 2017 C02, Class 2M2C, 8.267%, due 25/09/2029 *	7,932	0.65
	2,604	Fannie Mae Connecticut Avenue Securities, Series 2017 C06, Class 2M2, 7.417%, due 25/02/2030 *	2,652	0.22
	21,338	Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	20,584	1.70
	8,403	Freddie Mac STACR REMIC Trust 2020-DNA3, Series 2020 DNA3, Class B1, 144A, 9.717%, due 25/06/2050 *	8,935	0.74
	2,731	Freddie Mac STACR REMIC Trust 2020-HQA4, Series 2020 HQA4, Class B1, 144A, 9.867%, due 25/09/2050 *	2,885	0.24
	3,000	Freddie Mac STACR REMIC Trust 2021-HQA2, Series 2021 HQA2, Class B1, 144A, 7.634%, due 25/12/2033 *	2,637	0.22
	1,904	Freddie Mac STACR Trust 2019-DNA3, Series 2019 DNA3, Class M2, 144A, 6.667%, due 25/07/2049 *	1,905	0.16
	5,935	Freddie Mac STACR Trust 2019-DNA4, Series 2019 DNA4, Class B1, 144A, 7.317%, due 25/10/2049 *	5,965	0.49
	579	Freddie Mac STACR Trust 2019-HQA2, Series 2019 HQA2, Class M2, 144A, 6.667%, due 25/04/2049 *	580	0.05
	5,855	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2020 HQA5, Class B1, 144A, 8.484%, due 25/11/2050 *	5,912	0.49
	19,385	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2021 DNA2, Class M2, 144A, 6.784%, due 25/08/2033 *	19,441	1.61
	11,780	Ginnie Mae II Pool 'MA8645', 4.000%, due 20/02/2053	11,141	0.92
	24,502	Ginnie Mae II Pool 'MA8646', 4.500%, due 20/02/2053	23,788	1.96
	189	Home RE 2021-1 Ltd, Series 2021 1, Class M1B, 144A, 6.167%, due 25/07/2033 *	189	0.02
	571	Radnor RE 2021-1 Ltd, Series 2021 1, Class M1A, 144A, 6.134%, due 27/12/2033 *	571	0.05
	5,347	Radnor RE 2021-2 Ltd, Series 2021 2, Class M1A, 144A, 6.334%, due 25/11/2031 *	5,349	0.44
	5,000	Radnor RE 2021-2 Ltd, Series 2021 2, Class M1B, 144A, 8.184%, due 25/11/2031 *	5,070	0.42
	3,232	STACR Trust 2018-HRP2, Series 2018 HRP2, Class B1, 144A, 8.817%, due 25/02/2047 *	3,319	0.27
	5,893	Towd Point Mortgage Trust 2017-6, Series 2017 6, Class B2, 144A, 3.236%, due 25/10/2057 *	4,536	0.37
	17,590	Towd Point Mortgage Trust 2018-2, Series 2018 2, Class B1, 144A, 3.480%, due 25/03/2058 *	14,379	1.19
	6,755	Towd Point Mortgage Trust 2018-3, Series 2018 3, Class B1, 144A, 3.740%, due 25/05/2058 *	5,212	0.43
	9,125	Triangle Re 2021-3 Ltd, Series 2021 3, Class M1A, 144A, 6.384%, due 25/02/2034 *	9,128	0.75
	290	Wells Fargo Commercial Mortgage Trust 2016-NXS5, Series 2016 NXS5, Class C, 4.981%, due 15/01/2059 *	252	0.02
	14,975	WFRBS Commercial Mortgage Trust 2014-LC14, Series 2014 LC14, Class D, 144A, 4.586%, due 15/03/2047 *	13,934	1.15
Total Mortgage-Backed Securities (Cost $226,724)			216,255	17.87
Corporate Bonds and Notes: 58.40% (28 February 2022: 56.53%)				
Australia: 0.40% (28 February 2022: 0.32%)				
AUD	730	NBN Co Ltd, 2.200%, due 16/12/2030	388	0.03
	5,430	NBN Co Ltd, 2.625%, due 05/05/2031	4,417	0.37
			4,805	0.40
Brazil: 2.47% (28 February 2022: 2.72%)				
	1,880	Amaggi Luxembourg International Sarl, 5.250%, due 28/01/2028	1,641	0.13
	4,900	B3 SA – Brasil Bolsa Balcao, 144A, 4.125%, due 20/09/2031	4,066	0.34
	4,710	Banco do Brasil SA/Cayman, 144A, 3.250%, due 30/09/2026	4,291	0.35
	1,205	BRF SA, 144A, 3.950%, due 22/05/2023	1,194	0.10
	1,335	Embraer Netherlands Finance BV, 144A, 6.950%, due 17/01/2028	1,340	0.11
	6,645	Rumo Luxembourg Sarl, 144A, 4.200%, due 18/01/2032	5,283	0.44
	13,775	XP Inc, 144A, 3.250%, due 01/07/2026	12,100	1.00
			29,915	2.47

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Canada: 2.19% (28 February 2022: 1.85%)				
	8,023	Air Canada 2020-2 Class A Pass Through Trust, 144A, 5.250%, due 01/04/2029	7,713	0.64
	5,590	Antares Holdings LP, 144A, 2.750%, due 15/01/2027	4,628	0.38
	8,930	Taseko Mines Ltd, 144A, 7.000%, due 15/02/2026	8,079	0.67
	6,600	Teine Energy Ltd, 144A, 6.875%, due 15/04/2029	6,042	0.50
			26,462	2.19
Chile: 0.99% (28 February 2022: 0.54%)				
	6,680	ATP Tower Holdings LLC / Andean Tower Partners Colombia SAS / Andean Telecom Par, 4.050%, due 27/04/2026	5,878	0.49
	6,729	Kenbourne Invest SA, 6.875%, due 26/11/2024	6,089	0.50
			11,967	0.99
China: 1.27% (28 February 2022: 0.59%)				
	4,435	Alibaba Group Holding Ltd, 4.200%, due 06/12/2047	3,465	0.29
	1,060	JD.com Inc, 3.375%, due 14/01/2030	940	0.08
	705	NXP BV / NXP Funding LLC / NXP USA Inc, 3.400%, due 01/05/2030	610	0.05
	4,375	Tencent Holdings Ltd, 144A, 3.680%, due 22/04/2041	3,287	0.27
	2,395	Tencent Holdings Ltd, 144A, 3.240%, due 03/06/2050	1,547	0.13
	740	Tencent Holdings Ltd, 144A, 3.840%, due 22/04/2051	534	0.04
	340	Tencent Music Entertainment Group, 2.000%, due 03/09/2030	259	0.02
	5,735	Xiaomi Best Time International Ltd, 144A, 3.375%, due 29/04/2030	4,685	0.39
			15,327	1.27
Colombia: 0.95% (28 February 2022: 0.26%)				
	3,715	Ecopetrol SA, 4.125%, due 16/01/2025	3,558	0.29
	3,100	Ecopetrol SA, 8.875%, due 13/01/2033	3,041	0.25
	1,860	Ecopetrol SA, 5.875%, due 28/05/2045	1,228	0.10
	4,420	Geopark Ltd, 144A, 5.500%, due 17/01/2027	3,739	0.31
			11,566	0.95
Germany: 0.35% (28 February 2022: 0.27%)				
	4,485	Siemens Financieringsmaatschappij NV, 144A, 0.650%, due 11/03/2024	4,269	0.35
Israel: 0.76% (28 February 2022: 1.42%)				
	2,870	Energean Israel Finance Ltd, 144A, 4.500%, due 30/03/2024	2,797	0.23
	6,925	Energean Israel Finance Ltd, 144A, 4.875%, due 30/03/2026	6,432	0.53
			9,229	0.76
Japan: 0.73% (28 February 2022: 0.61%)				
	9,715	Nissan Motor Co Ltd, 144A, 4.345%, due 17/09/2027	8,862	0.73
Luxembourg: 0.79% (28 February 2022: 0.74%)				
	2,535	Altice Financing SA, 144A, 5.750%, due 15/08/2029	2,076	0.17
	10,770	Altice France Holding SA, 144A, 6.000%, due 15/02/2028	7,502	0.62
			9,578	0.79
Mexico: 0.24% (28 February 2022: 0.31%)				
	3,770	Braskem Idesa SAPI, 144A, 7.450%, due 15/11/2029	2,915	0.24
Norway: 0.37% (28 February 2022: 0.00%)				
	1,410	Var Energi ASA, 144A, 7.500%, due 15/01/2028	1,457	0.12
	2,915	Var Energi ASA, 144A, 8.000%, due 15/11/2032	3,046	0.25
			4,503	0.37
Panama: 0.29% (28 February 2022: 0.21%)				
	3,955	AES Panama Generation Holdings SRL, 4.375%, due 31/05/2030	3,461	0.29
South Korea: 0.39% (28 February 2022: 0.00%)				
	4,995	SK Hynix Inc, 2.375%, due 19/01/2031	3,698	0.31
	1,000	SK Hynix Inc, 144A, 6.500%, due 17/01/2033	985	0.08
			4,683	0.39
Supranational: 1.11% (28 February 2022: 0.93%)				
	8,685	Arab Petroleum Investments Corp, 1.483%, due 06/10/2026	7,750	0.64
MXN	61,000	International Bank for Reconstruction & Development, 4.250%, due 22/01/2026	2,842	0.24
BRL	17,100	International Bank for Reconstruction & Development, 5.000%, due 22/01/2026	2,794	0.23
			13,386	1.11
Switzerland: 0.15% (28 February 2022: 0.12%)				
	1,930	UBS AG/London, 144A, 0.700%, due 09/08/2024	1,808	0.15
United Kingdom: 1.17% (28 February 2022: 0.84%)				
	2,220	Ashtead Capital Inc, 144A, 5.500%, due 11/08/2032	2,131	0.17
	5,610	HSBC Holdings Plc, 4.292%, due 12/09/2026 *	5,403	0.45
GBP	1,075	Nationwide Building Society, 5.750%, Perpetual *	1,173	0.10
	400	NatWest Group Plc, 2.359%, due 22/05/2024 *	397	0.03
	3,625	NatWest Group Plc, 4.600%, Perpetual *	2,668	0.22
	2,900	Vmed O2 UK Financing I Plc, 144A, 4.750%, due 15/07/2031	2,404	0.20
			14,176	1.17

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Income Optimiser Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
United States: 42.28% (28 February 2022: 43.77%)			
3,665	Aethon United BR LP / Aethon United Finance Corp, 144A, 8.250%, due 15/02/2026	3,530	0.29
5,100	Air Lease Corp, 0.800%, due 18/08/2024	4,738	0.39
7,208	Alaska Airlines 2020-1 Class A Pass Through Trust, 144A, 4.800%, due 15/08/2027	7,006	0.58
6,140	AmeriGas Partners LP / AmeriGas Finance Corp, 5.625%, due 20/05/2024	6,008	0.50
2,021	Antero Resources Corp, 144A, 7.625%, due 01/02/2029	2,038	0.17
5,515	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 4.125%, due 15/08/2026	5,024	0.41
435	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 5.250%, due 15/08/2027	358	0.03
9,530	Ares Capital Corp, 3.250%, due 15/07/2025	8,871	0.73
9,063	Ares Capital Corp, 2.150%, due 15/07/2026	7,814	0.65
2,530	Ares Capital Corp, 2.875%, due 15/06/2028	2,080	0.17
3,890	AT&T Inc, 1.700%, due 25/03/2026	3,497	0.29
11,500	AT&T Inc, 2.750%, due 01/06/2031	9,508	0.79
11,980	Athene Global Funding, 144A, 0.914%, due 19/08/2024	11,082	0.92
9,925	Bain Capital Specialty Finance Inc, 2.950%, due 10/03/2026	8,841	0.73
1,545	Blackstone Secured Lending Fund, 3.650%, due 14/07/2023	1,533	0.13
2,280	Blackstone Secured Lending Fund, 3.625%, due 15/01/2026	2,092	0.17
9,170	Blackstone Secured Lending Fund, 2.125%, due 15/02/2027	7,727	0.64
2,645	Blackstone Secured Lending Fund, 2.850%, due 30/09/2028	2,138	0.18
4,645	Block Financial LLC, 3.875%, due 15/08/2030	4,075	0.34
4,105	Broadcom Inc, 144A, 1.950%, due 15/02/2028	3,481	0.29
437	Broadcom Inc, 144A, 3.137%, due 15/11/2035	322	0.03
353	Broadcom Inc, 144A, 4.926%, due 15/05/2037	307	0.03
6,055	Cheniere Corpus Christi Holdings LLC, 2.742%, due 31/12/2039	4,801	0.40
7,540	CHS/Community Health Systems Inc, 144A, 8.000%, due 15/03/2026	7,361	0.61
551	CNX Resources Corp, 144A, 7.250%, due 14/03/2027	547	0.04
11,635	CommScope Inc, 144A, 7.125%, due 01/07/2028	9,177	0.76
6,860	Consolidated Communications Inc, 144A, 5.000%, due 01/10/2028	4,571	0.38
8,000	Credit Acceptance Corp, 6.625%, due 15/03/2026	7,499	0.62
1,560	Dell International LLC / EMC Corp, 6.020%, due 15/06/2026	1,580	0.13
4,597	Delta Air Lines Inc / SkyMiles IP Ltd, 144A, 4.500%, due 20/10/2025	4,468	0.37
12,530	Devon Energy Corp, 5.600%, due 15/07/2041	11,570	0.96
195	DISH DBS Corp, 144A, 5.750%, due 01/12/2028	156	0.01
27,582	DISH Network Corp, 3.375%, due 15/08/2026	17,765	1.47
EUR 2,530	FedEx Corp, 0.450%, due 04/05/2029	2,129	0.18
6,000	Freedom Mortgage Corp, 144A, 8.250%, due 15/04/2025	5,690	0.47
8,115	FS KKR Capital Corp, 3.125%, due 12/10/2028	6,680	0.55
6,820	Goldman Sachs Group Inc/The, 0.673%, due 08/03/2024 *	6,800	0.56
3,545	Goldman Sachs Group Inc/The, 0.855%, due 12/02/2026 *	3,220	0.27
9,560	Golub Capital BDC Inc, 2.500%, due 24/08/2026	8,280	0.68
6,560	Golub Capital BDC Inc, 2.050%, due 15/02/2027	5,479	0.45
13,773	Graham Packaging Co Inc, 144A, 7.125%, due 15/08/2028	11,862	0.98
2,695	Harsco Corp, 144A, 5.750%, due 31/07/2027	2,290	0.19
4,090	HCA Inc, 5.000%, due 15/03/2024	4,064	0.34
5,060	HP Inc, 4.750%, due 15/01/2028	4,872	0.40
11,040	Hyundai Capital America, 144A, 2.000%, due 15/06/2028	9,202	0.76
4,870	Intel Corp, 4.150%, due 05/08/2032	4,490	0.37
2,247	IRB Holding Corp, 144A, 7.000%, due 15/06/2025	2,243	0.19
3,025	Jabil Inc, 1.700%, due 15/04/2026	2,695	0.22
6,580	Level 3 Financing Inc, 144A, 3.750%, due 15/07/2029	4,145	0.34
1,025	Liberty Interactive LLC, 8.250%, due 01/02/2030	420	0.03
12,100	Main Street Capital Corp, 3.000%, due 14/07/2026	10,597	0.88
6,945	MicroStrategy Inc, 144A, 6.125%, due 15/06/2028	5,773	0.48
12,713	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd, 144A, 6.500%, due 20/06/2027	12,725	1.05
8,820	Mohegan Tribal Gaming Authority, 144A, 8.000%, due 01/02/2026	8,271	0.68
19,660	New Fortress Energy Inc, 144A, 6.750%, due 15/09/2025	18,457	1.52
4,480	New Fortress Energy Inc, 144A, 6.500%, due 30/09/2026	4,105	0.34
3,830	Nexstar Media Inc, 144A, 4.750%, due 01/11/2028	3,352	0.28
1,705	Nissan Motor Acceptance Co LLC, 144A, 2.750%, due 09/03/2028	1,410	0.12
3,255	Nordstrom Inc, 2.300%, due 08/04/2024	3,079	0.25
1,160	Owl Rock Capital Corp, 4.000%, due 30/03/2025	1,101	0.09
4,330	Owl Rock Capital Corp, 2.625%, due 15/01/2027	3,687	0.30

Face Value (000's)		Value (000's) $	% of Net Asset Value
12,365	OWL Rock Core Income Corp, 3.125%, due 23/09/2026	10,712	0.88
2,550	OWL Rock Core Income Corp, 144A, 7.750%, due 16/09/2027	2,548	0.21
4,040	Owl Rock Technology Finance Corp, 144A, 4.750%, due 15/12/2025	3,688	0.30
10,861	Owl Rock Technology Finance Corp, 144A, 3.750%, due 17/06/2026	9,452	0.78
5,345	Pactiv Evergreen Group Issuer Inc/Pactiv Evergreen Group Issuer LLC, 144A, 4.000%, due 15/10/2027	4,668	0.39
1,640	Regal Rexnord Corp, 144A, 6.300%, due 15/02/2030	1,606	0.13
1,640	Regal Rexnord Corp, 144A, 6.400%, due 15/04/2033	1,615	0.13
4,430	ROBLOX Corp, 144A, 3.875%, due 01/05/2030	3,646	0.30
890	Seagate HDD Cayman, 4.125%, due 15/01/2031	739	0.06
12,350	Sealed Air Corp, 144A, 1.573%, due 15/10/2026	10,648	0.88
12,250	Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC, 144A, 5.152%, due 20/03/2028	12,119	1.00
11,750	Stellantis Finance US Inc, 144A, 6.375%, due 12/09/2032	12,025	0.99
1,220	Stellantis NV, 5.250%, due 15/04/2023	1,218	0.10
4,681	SVB Financial Group, 1.800%, due 02/02/2031	3,479	0.29
4,065	Synchrony Financial, 7.250%, due 02/02/2033	3,917	0.32
4,130	Syneos Health Inc, 144A, 3.625%, due 15/01/2029	3,408	0.28
5,600	Talos Production Inc, 12.000%, due 15/01/2026	5,916	0.49
3,530	TEGNA Inc, 144A, 4.750%, due 15/03/2026	3,357	0.28
4,315	Travel + Leisure Co, 144A, 6.625%, due 31/07/2026	4,234	0.35
12,860	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC, 144A, 7.875%, due 15/02/2025	13,118	1.08
4,080	Univision Communications Inc, 144A, 6.625%, due 01/06/2027	3,878	0.32
14,235	Valero Energy Corp, 3.650%, due 01/12/2051	10,110	0.84
7,940	Viasat Inc, 144A, 5.625%, due 15/04/2027	7,252	0.60
7,500	Viking Cruises Ltd, 144A, 6.250%, due 15/05/2025	6,961	0.57
3,820	Viking Cruises Ltd, 144A, 13.000%, due 15/05/2025	4,064	0.34
1,070	Vista Outdoor Inc, 144A, 4.500%, due 15/03/2029	869	0.07
5,955	Vontier Corp, 1.800%, due 01/04/2026	5,197	0.43
5,240	Vontier Corp, 2.400%, due 01/04/2028	4,298	0.35
13,920	Vontier Corp, 2.950%, due 01/04/2031	10,618	0.88
7,110	World Acceptance Corp, 144A, 7.000%, due 01/11/2026	5,528	0.46
12,480	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp, 144A, 5.500%, due 01/03/2025	12,123	1.00
		511,694	42.28
Zambia: 1.50% (28 February 2022: 1.03%)			
3,541	First Quantum Minerals Ltd, 144A, 6.500%, due 01/03/2024	3,511	0.29
15,590	First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	14,640	1.21
		18,151	1.50
Total Corporate Bonds and Notes (Cost $800,247)		706,757	58.40
Government Bonds and Notes: 11.58% (28 February 2022: 16.67%)			
Brazil: 3.45% (28 February 2022: 3.08%)			
BRL 265,490	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2033	41,738	3.45
Colombia: 2.95% (28 February 2022: 0.00%)			
COP 244,435,000	Colombian TES, Series B, 7.000%, due 26/03/2031	35,719	2.95
Germany: 1.69% (28 February 2022: 0.00%)			
EUR 23,260	Bundesrepublik Deutschland Bundesanleihe, 1.800%, due 15/08/2053	20,521	1.69
Mexico: 2.93% (28 February 2022: 0.76%)			
MXN 742,900	Mexican Bonos, Series M, 8.000%, due 31/07/2053	35,412	2.93
United States: 0.56% (28 February 2022: 12.04%)			
9,520	United States Treasury Note/Bond, 2.250%, due 15/02/2052	6,791	0.56
Total Government Bonds and Notes (Cost $152,725)		140,181	11.58
Loan Notes: 0.43% (28 February 2022: 0.00%)			
5,250	Flutter Financing BV, 0.000%, due 04/07/2028 *	5,258	0.43
Total Loan Notes (Cost $5,139)		5,258	0.43
Collective Investment Schemes: 7.05% (28 February 2022: 2.53%)			
85,354	Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	85,354	7.05
Total Collective Investment Schemes (Cost $85,354)		85,354	7.05
Total Investments at fair value through profit or loss (Cost $1,270,189)		1,153,805	95.33
Credit Default Swaps: 0.11% (28 February 2022: 1.41%)			
Unrealised appreciation of contracts (see below)		1,309	0.11
Forward Foreign Currency Contracts: 0.29% (28 February 2022: 0.57%)			
Unrealised appreciation of contracts (see below)		3,510	0.29
Total Financial Assets at fair value through profit or loss		1,158,624	95.73
Credit Default Swaps: (0.07%) (28 February 2022: 0.00%)			
Unrealised depreciation of contracts (see below)		(878)	(0.07)

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Income Optimiser Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)		Value (000's) $	% of Net Asset Value
Corporate Bonds and Notes — (continued)			
Forward Foreign Currency Contracts: (1.02%) (28 February 2022: (1.07%))			
	Unrealised depreciation of contracts (see below)	(12,389)	(1.02)
Futures: (0.31%) (28 February 2022: (0.08%))			
	Unrealised depreciation of contracts (see below)	(3,704)	(0.31)
Total Financial Liabilities at fair value through profit or loss		(16,971)	(1.40)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		1,141,653	94.33
Other Assets in Excess of Liabilities		68,652	5.67
Total Net Assets		$1,210,305	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $558,808,000 or 46.17% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

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.
AUD – Australian Dollar
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	86.08
Other transferable securities dealt in on another regulated market	0.43
Collective investment schemes	6.91
Financial derivative instruments	0.39
Other assets	6.19
Total Assets	100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Citi	CDX.NA.HY, 5.000% – Sell	20-Dec-2023	53,518	$ 1,309
JP Morgan	Altice France S.A., 5.000% – Sell	20-Dec-2025	3,390	(3)
JP Morgan	Altice France S.A., 5.000% – Sell	20-Jun-2026	15,700	(265)
JP Morgan	Altice France S.A., 5.000% – Sell	20-Dec-2025	1,605	(1)
JP Morgan	Altice Luxembourg S.A., 5.000% – Sell	20-Dec-2025	1,605	(192)
JP Morgan	Altice Luxembourg S.A., 5.000% – Sell	20-Dec-2025	3,495	(417)
Unrealised Appreciation of Credit Default Swaps (28 February 2022 (000's): $22,750)				$ 1,309
Unrealised Depreciation of Credit Default Swaps (28 February 2022 (000's): $–)				(878)
Net Appreciation of Credit Default Swaps (28 February 2022 (000's): $22,750)				$ 431

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
02-Mar-2023	BNY Mellon	Buy	USD	2,292	Sell	BRL	11,873	$ 25
02-Mar-2023	BNY Mellon	Buy	BRL	11,872	Sell	USD	2,333	(66)
07-Mar-2023	HSBC	Buy	USD	30,215	Sell	AUD	43,950	633
07-Mar-2023	JP Morgan	Buy	USD	3,041	Sell	AUD	4,530	(8)
07-Mar-2023	JP Morgan	Buy	AUD	48,480	Sell	USD	32,982	(351)
14-Mar-2023	Barclays	Buy	USD	6,467	Sell	JPY	880,000	(10)
14-Mar-2023	HSBC	Buy	USD	24,685	Sell	JPY	3,258,000	706
14-Mar-2023	HSBC	Buy	JPY	4,138,000	Sell	USD	32,493	(2,038)
14-Mar-2023	JP Morgan	Buy	USD	30,269	Sell	JPY	3,955,000	1,160
14-Mar-2023	JP Morgan	Buy	JPY	3,955,000	Sell	USD	30,190	(1,082)
15-Mar-2023	BNY Mellon	Buy	USD	310	Sell	AUD	454	5
15-Mar-2023	BNY Mellon	Buy	USD	16	Sell	CHF	15	–
15-Mar-2023	BNY Mellon	Buy	USD	28	Sell	CNH	192	–
15-Mar-2023	BNY Mellon	Buy	USD	120	Sell	EUR	114	–
15-Mar-2023	BNY Mellon	Buy	USD	14,826	Sell	EUR	13,896	112
15-Mar-2023	BNY Mellon	Buy	USD	1,290	Sell	GBP	1,065	10
15-Mar-2023	BNY Mellon	Buy	USD	3	Sell	GBP	3	–
15-Mar-2023	BNY Mellon	Buy	USD	91	Sell	SEK	953	1
15-Mar-2023	BNY Mellon	Buy	USD	91	Sell	SGD	123	–
15-Mar-2023	BNY Mellon	Buy	USD	2,762	Sell	SGD	3,692	23
15-Mar-2023	BNY Mellon	Buy	EUR	422,239	Sell	USD	453,823	(6,795)
15-Mar-2023	BNY Mellon	Buy	SEK	22,078	Sell	USD	2,091	20
15-Mar-2023	BNY Mellon	Buy	EUR	50	Sell	USD	51	–
15-Mar-2023	BNY Mellon	Buy	GBP	38,570	Sell	USD	46,615	(207)
15-Mar-2023	BNY Mellon	Buy	GBP	1,260	Sell	USD	1,512	4
15-Mar-2023	BNY Mellon	Buy	SGD	86,281	Sell	USD	65,147	(1,136)
15-Mar-2023	BNY Mellon	Buy	CZK	638	Sell	USD	29	–
15-Mar-2023	BNY Mellon	Buy	SEK	4	Sell	USD	–	–
15-Mar-2023	BNY Mellon	Buy	CNH	6,221	Sell	USD	917	(21)
15-Mar-2023	BNY Mellon	Buy	CHF	469	Sell	USD	511	(12)
15-Mar-2023	BNY Mellon	Buy	AUD	7,473	Sell	USD	5,196	(165)
15-Mar-2023	BNY Mellon	Buy	SGD	41	Sell	USD	30	–
04-Apr-2023	BNY Mellon	Buy	BRL	11,630	Sell	USD	2,232	(25)
19-Apr-2023	HSBC	Buy	USD	7,230	Sell	BRL	37,460	140

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Income Optimiser Fund

Portfolio of Investments as at 28 February 2023 – *(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-2023	HSBC	Buy	BRL	22,500	Sell	USD	4,433	$ (175)
28-Apr-2023	Citi	Buy	USD	2,725	Sell	MXN	52,300	(101)
05-May-2023	HSBC	Buy	USD	30,689	Sell	EUR	28,270	671
05-May-2023	JP Morgan	Buy	EUR	6,320	Sell	USD	6,908	(197)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $9,078)								$ 3,510
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(17,153))								(12,389)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(8,075))								$ (8,879)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Japan 10 Year Bond (OSE) March 2023	Citi	(237)	$ (255,268)	$ (2,581)
U.S. Ultra Bond (CBT) June 2023	Citi	2,201	297,272	(1,123)
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $–)				$ –
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(1,309))				(3,704)
Net Depreciation of Futures Contracts (28 February 2022 (000's): $(1,309))				$ (3,704)

FTGF Brandywine Global Credit Opportunities Fund^

Portfolio of Investments as at 28 February 2023

Face Value (000's)			Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities: 81.49% (28 February 2022: 56.32%)				
	915	Bellemeade Re 2020-2 Ltd, Series 2020 2A, Class M2, 144A, 10.617%, due 26/08/2030 *	936	2.00
	440	Bellemeade Re 2020-3 Ltd, Series 2020 3A, Class M2, 144A, 9.467%, due 25/10/2030 *	457	0.98
	2,180	Citigroup Commercial Mortgage Trust 2013-GC15, Series 2013 GC15, Class C, 5.170%, due 10/09/2046 *	2,102	4.50
	1,297	Citigroup Commercial Mortgage Trust 2013-GC17, Series 2013 GC17, Class C, 5.110%, due 10/11/2046 *	1,255	2.68
	460	Citigroup Commercial Mortgage Trust 2014-GC23, Series 2014 GC23, Class D, 144A, 4.480%, due 10/07/2047 *	406	0.87
	745	COMM 2014-CCRE18 Mortgage Trust, Series 2014 CR18, Class AM, 4.103%, due 15/07/2047	721	1.54
	982	Connecticut Avenue Securities Trust 2019-R04, Series 2019 R04, Class 2B1, 144A, 9.867%, due 25/06/2039 *	1,010	2.16
	1,448	Connecticut Avenue Securities Trust 2019-R05, Series 2019 R05, Class 1B1, 144A, 8.717%, due 25/07/2039 *	1,487	3.18
	1,180	Connecticut Avenue Securities Trust 2019-R06, Series 2019 R06, Class 2B1, 144A, 8.367%, due 25/09/2039 *	1,179	2.52
	1,180	Connecticut Avenue Securities Trust 2019-R07, Series 2019 R07, Class 1B1, 144A, 8.017%, due 25/10/2039 *	1,173	2.51
	570	Connecticut Avenue Securities Trust 2020-R01, Series 2020 R01, Class 1B1, 144A, 7.867%, due 25/01/2040 *	557	1.19
	982	Fannie Mae Connecticut Avenue Securities, Series 2016 C07, Class 2M2, 8.967%, due 25/05/2029 *	1,027	2.20
	590	Fannie Mae Connecticut Avenue Securities, Series 2017 C01, Class 1B1, 10.367%, due 25/07/2029 *	653	1.40
	430	Fannie Mae Connecticut Avenue Securities, Series 2017 C06, Class 1B1, 8.767%, due 25/02/2030 *	453	0.97
	1,300	Fannie Mae Connecticut Avenue Securities, Series 2018 C01, Class 1B1, 8.167%, due 25/07/2030 *	1,357	2.90
	1,635	Fannie Mae Connecticut Avenue Securities, Series 2018 C01, Class 1M2, 6.867%, due 25/07/2030 *	1,655	3.54
	1,415	Fannie Mae Connecticut Avenue Securities, Series 2018 C03, Class 1B1, 8.367%, due 25/10/2030 *	1,489	3.19
	795	Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	767	1.64
	1,501	Fannie Mae Pool 'MA4842', 5.500%, due 01/12/2052	1,501	3.21
	1,508	Fannie Mae Pool 'MA4876', 6.000%, due 01/12/2052	1,528	3.27
	891	Freddie Mac Pool 'SD8245', 4.500%, due 01/09/2052	860	1.84
	1,496	Freddie Mac Pool 'SD8278', 6.000%, due 01/12/2052	1,516	3.24
	1,143	Freddie Mac STACR REMIC Trust 2020-DNA4, Series 2020 DNA4, Class B1, 144A, 10.617%, due 25/08/2050 *	1,241	2.65
	1,900	Freddie Mac STACR REMIC Trust 2021-DNA3, Series 2021 DNA3, Class M2, 144A, 6.584%, due 25/10/2033 *	1,890	4.04
	1,849	Freddie Mac STACR REMIC Trust 2021-DNA7, Series 2021 DNA7, Class M1, 144A, 5.334%, due 25/11/2041 *	1,820	3.89
EUR	1,746	GC Pastor Hipotecario 5 FTA 5, Class A2, 2.233%, due 21/06/2046 *	1,588	3.40
	30,094	GS Mortgage Securities Trust 2017-GS5, Series 2017 GS5, Class XA, 0.827%, due 10/03/2050 *	795	1.70
EUR	600	IM Pastor 3 FTH 3, Class B, 2.371%, due 22/03/2043 *	352	0.75
	920	JPMBB Commercial Mortgage Securities Trust 2015-C28, Series 2015 C28, Class C, 4.145%, due 15/10/2048 *	846	1.81
EUR	932	Landmark Mortgage Securities No 2 Plc 2, Class BC, 2.662%, due 17/06/2039 *	862	1.84
	1,832	Morgan Stanley Bank of America Merrill Lynch Trust 2014-C14, Series 2014 C14, Class A5, 4.064%, due 15/02/2047	1,806	3.86
	442	STACR Trust 2018-DNA3, Series 2018 DNA3, Class M2A, 144A, 6.717%, due 25/09/2048 *	445	0.95
	1,015	STACR Trust 2018-HRP2, Series 2018 HRP2, Class B1, 144A, 8.817%, due 25/02/2047 *	1,043	2.23
	645	Wells Fargo Commercial Mortgage Trust 2015-C28, Series 2015 C28, Class D, 4.083%, due 15/05/2048 *	543	1.16
	50,611	Wells Fargo Commercial Mortgage Trust 2015-LC22, Series 2015 LC22, Class XA, 0.756%, due 15/09/2058 *	783	1.68
Total Mortgage-Backed Securities (Cost $38,466)			38,103	81.49
Corporate Bonds and Notes: 7.23% (28 February 2022: 11.46%)				
Japan: 0.45% (28 February 2022: 0.92%)				
	230	Nissan Motor Co Ltd, 4.345%, due 17/09/2027	210	0.45
United States: 6.78% (28 February 2022: 9.05%)				
	270	Affinity Interactive, 144A, 6.875%, due 15/12/2027	241	0.51
	720	Allegiant Travel Co, 144A, 7.250%, due 15/08/2027	708	1.51
	250	Credit Acceptance Corp, 6.625%, due 15/03/2026	234	0.50
	325	DISH Network Corp, 3.375%, due 15/08/2026	209	0.45
	530	Freedom Mortgage Corp, 144A, 7.625%, due 01/05/2026	453	0.97
	795	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp, 144A, 6.000%, due 01/08/2026	762	1.63
	530	Viking Cruises Ltd, 144A, 13.000%, due 15/05/2025	564	1.21
			3,171	6.78
Total Corporate Bonds and Notes (Cost $3,600)			3,381	7.23

Face Value (000's)			Value (000's) $	% of Net Asset Value
Government Bonds and Notes: 4.43% (28 February 2022: 7.89%)				
Brazil: 1.90% (28 February 2022: 0.00%)				
BRL	5,660	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2033	890	1.90
Colombia: 1.72% (28 February 2022: 0.00%)				
COP	7,080,000	Colombian TES, Series B, 7.250%, due 26/10/2050	802	1.72
United States: 0.81% (28 February 2022: 5.24%)				
	380	United States Treasury Floating Rate Note – When Issued, 2.046%, due 30/04/2024 *	379	0.81
Total Government Bonds and Notes (Cost $2,287)			2,071	4.43
Collective Investment Schemes: 4.74% (28 February 2022: 3.67%)				
	2,216	Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	2,216	4.74
Total Collective Investment Schemes (Cost $2,216)			2,216	4.74
Common Stock: 0.05% (28 February 2022: 0.06%)				
United States: 0.05% (28 February 2022: 0.06%)				
	8	Danimer Scientific Inc	22	0.05
Total Common Stock (Cost $534)			22	0.05
Total Investments at fair value through profit or loss (Cost $47,103)			45,793	97.94
Forward Foreign Currency Contracts: 0.86% (28 February 2022: 0.15%)				
Unrealised appreciation of contracts (see below)			403	0.86
Futures: 0.15% (28 February 2022: 0.16%)				
Unrealised appreciation of contracts (see below)			69	0.15
Total Financial Assets at fair value through profit or loss			46,265	98.95
Credit Default Swaps: (0.08%) (28 February 2022: 0.00%)				
Unrealised depreciation of contracts (see below)			(37)	(0.08)
Forward Foreign Currency Contracts: (0.81%) (28 February 2022: (0.28%))				
Unrealised depreciation of contracts (see below)			(379)	(0.81)
Futures: (0.38%) (28 February 2022: (0.15%))				
Unrealised depreciation of contracts (see below)			(175)	(0.38)
Total Financial Liabilities at fair value through profit or loss			(591)	(1.27)
Total Financial Assets and Financial Liabilities at fair value through profit or loss			45,674	97.68
Other Assets in Excess of Liabilities			1,082	2.32
Total Net Assets			$46,756	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $16,372,000 or 35.00% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

ABBREVIATIONS:

REMIC – Real Estate Mortgage Investment Conduit.
BRL – Brazilian Real
COP – Colombia Peso
EUR – Euro

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing or traded on a regulated market	91.80
Collective investment schemes	4.67
Financial derivative instruments	0.99
Other assets	2.54
Total Assets	100.00

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

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Credit Opportunities Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Citi	CDX.NA.HY, 5.000% - Buy	20-Dec-2027	2,350	$ (37)
Unrealised Appreciation of Credit Default Swaps (28 February 2022 (000's): $154)				$ –
Unrealised Depreciation of Credit Default Swaps (28 February 2022 (000's): $–)				(37)
Net Depreciation of Credit Default Swaps (28 February 2022 (000's): $154)				$ (37)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
03-Mar-2023	Goldman Sachs	Buy	GBP	1,010	Sell	USD	1,221	$ (6)
03-Mar-2023	JP Morgan	Buy	USD	2,383	Sell	GBP	1,980	1
03-Mar-2023	JP Morgan	Buy	GBP	970	Sell	USD	1,168	(2)
07-Mar-2023	Citi	Buy	USD	977	Sell	AUD	1,420	21
07-Mar-2023	JP Morgan	Buy	AUD	1,420	Sell	USD	966	(10)
08-Mar-2023	Citi	Buy	USD	991	Sell	KRW	1,260,000	38
08-Mar-2023	Citi	Buy	KRW	1,260,000	Sell	USD	969	(16)
10-Mar-2023	HSBC	Buy	USD	990	Sell	THB	33,900	30
10-Mar-2023	HSBC	Buy	THB	33,900	Sell	USD	983	(22)
14-Mar-2023	Barclays	Buy	USD	2,483	Sell	JPY	326,000	83
14-Mar-2023	Citi	Buy	USD	1,393	Sell	JPY	186,000	24
14-Mar-2023	Citi	Buy	USD	1,455	Sell	JPY	198,000	(2)
14-Mar-2023	Goldman Sachs	Buy	JPY	249,000	Sell	USD	1,956	(123)
14-Mar-2023	JP Morgan	Buy	USD	3,222	Sell	JPY	430,000	57
14-Mar-2023	JP Morgan	Buy	JPY	565,000	Sell	USD	4,248	(90)
14-Mar-2023	UBS	Buy	JPY	326,000	Sell	USD	2,408	(9)
20-Mar-2023	Goldman Sachs	Buy	NZD	1,500	Sell	USD	959	(31)
20-Mar-2023	UBS	Buy	USD	942	Sell	NZD	1,500	15
18-Apr-2023	JP Morgan	Buy	USD	1,890	Sell	IDR	28,630,000	15
18-Apr-2023	JP Morgan	Buy	IDR	28,630,000	Sell	USD	1,902	(27)
19-Apr-2023	HSBC	Buy	USD	893	Sell	BRL	4,700	4
25-Apr-2023	Citi	Buy	CAD	1,280	Sell	USD	951	(12)
25-Apr-2023	HSBC	Buy	USD	952	Sell	CAD	1,280	13
27-Apr-2023	JP Morgan	Buy	USD	421	Sell	COP	2,070,000	–
27-Apr-2023	JP Morgan	Buy	USD	471	Sell	COP	2,300,000	4
28-Apr-2023	Morgan Stanley	Buy	USD	477	Sell	MXN	9,300	(26)
28-Apr-2023	Morgan Stanley	Buy	MXN	9,300	Sell	USD	480	22
05-May-2023	JP Morgan	Buy	USD	942	Sell	EUR	890	(3)
05-May-2023	JP Morgan	Buy	USD	2,525	Sell	EUR	2,310	72
05-May-2023	Morgan Stanley	Buy	USD	183	Sell	EUR	170	2
02-Jun-2023	JP Morgan	Buy	USD	1,171	Sell	GBP	970	2
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $79)								$ 403
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(145))								(379)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(66))								$ 24

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
E-Mini Nasdaq 100 Index March 2023	Citi	(5)	$ (1,207)	$ (14)
Euro-Buxl 30 Year Bond March 2023	Citi	(8)	(1,136)	17
Japan 10 Year Bond (OSE) March 2023	Citi	(5)	(5,386)	(74)
Russell 2000 Index March 2023	Citi	(27)	(2,564)	(87)
S&P 500 Index March 2023	Citi	(13)	(2,584)	34
U.S. 5 Year Note (CBT) June 2023	Citi	(55)	(5,888)	18
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $86)				$ 69
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(81))				(175)
Net Depreciation of Futures Contracts (28 February 2022 (000's): $5)				$ (106)

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

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Enhanced Absolute Return Fund^

Portfolio of Investments as at 28 February 2023

	Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities: 13.31% (28 February 2022: 0.00%)				
	1,600	Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	1,543	2.22
	496	Fannie Mae Pool 'MA4785', 5.000%, due 01/10/2052	488	0.70
	1,182	Fannie Mae Pool 'MA4841', 5.000%, due 01/12/2052	1,163	1.67
	1,344	Fannie Mae Pool 'MA4842', 5.500%, due 01/12/2052	1,344	1.94
	498	Freddie Mac Pool 'RA7790', 5.000%, due 01/08/2052	490	0.71
	1,056	Freddie Mac Pool 'SD8245', 4.500%, due 01/09/2052	1,019	1.47
	749	Freddie Mac Pool 'SD8257', 4.500%, due 01/10/2052	723	1.04
	606	Freddie Mac Pool 'SD8267', 5.000%, due 01/11/2052	597	0.86
	1,873	Freddie Mac Pool 'SD8277', 5.500%, due 01/12/2052	1,872	2.70
Total Mortgage-Backed Securities (Cost $9,207)			9,239	13.31
Corporate Bonds and Notes: 7.90% (28 February 2022: 16.70%)				
Australia: 4.12% (28 February 2022: 3.75%)				
	1,470	Commonwealth Bank of Australia, 144A, 5.151%, due 14/03/2025 *	1,477	2.13
	1,370	Macquarie Group Ltd, 144A, 6.207%, due 22/11/2024	1,383	1.99
			2,860	4.12
United States: 3.78% (28 February 2022: 8.20%)				
	1,270	Goldman Sachs Group Inc/The, 5.700%, due 01/11/2024	1,278	1.84
	1,340	Jackson National Life Global Funding, 144A, 5.613%, due 28/06/2024 *	1,347	1.94
			2,625	3.78
Total Corporate Bonds and Notes (Cost $5,446)			5,485	7.90
Government Bonds and Notes: 73.60% (28 February 2022: 76.03%)				
Brazil: 11.00% (28 February 2022: 10.36%)				
BRL	25,840	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2029	4,319	6.22
BRL	20,530	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031	3,319	4.78
			7,638	11.00
Colombia: 7.24% (28 February 2022: 3.21%)				
COP	12,000,000	Colombian TES, Series B, 6.000%, due 28/04/2028	1,863	2.69
COP	22,555,000	Colombian TES, Series B, 7.000%, due 30/06/2032	3,160	4.55
			5,023	7.24
Czech Republic: 4.84% (28 February 2022: 4.86%)				
CZK	97,300	Czech Republic Government Bond, Series 138, 1.750%, due 23/06/2032	3,362	4.84
Malaysia: 2.61% (28 February 2022: 3.74%)				
MYR	4,080	Malaysia Government Bond, Series 0313, 3.480%, due 15/03/2023	909	1.31
MYR	930	Malaysia Government Bond, Series 0115, 3.955%, due 15/09/2025	210	0.30
MYR	3,070	Malaysia Government Bond, Series 0417, 3.899%, due 16/11/2027	691	1.00
			1,810	2.61
Mexico: 20.07% (28 February 2022: 17.20%)				
MXN	39,500	Mexican Bonos, Series M 20, 8.500%, due 31/05/2029	2,066	2.97
MXN	39,100	Mexican Bonos, Series M 30, 8.500%, due 18/11/2038	1,996	2.88
MXN	168,300	Mexican Bonos, Series M, 7.750%, due 13/11/2042	7,892	11.37
MXN	41,300	Mexican Bonos, Series M, 8.000%, due 07/11/2047	1,980	2.85
			13,934	20.07
South Africa: 8.58% (28 February 2022: 9.44%)				
ZAR	33,800	Republic of South Africa Government Bond, Series R214, 6.500%, due 28/02/2041	1,160	1.67
ZAR	112,800	Republic of South Africa Government Bond, Series 2048, 8.750%, due 28/02/2048	4,793	6.91
			5,953	8.58
South Korea: 6.52% (28 February 2022: 6.92%)				
KRW	5,130,000	Korea Treasury Bond, Series 3106, 2.000%, due 10/06/2031	3,403	4.90
KRW	2,090,000	Korea Treasury Bond, Series 5103, 1.875%, due 10/03/2051	1,122	1.62
			4,525	6.52
United States: 12.74% (28 February 2022: 9.65%)				
	7,560	United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024 *	7,558	10.89
	1,280	United States Treasury Floating Rate Note – When Issued, 4.936%, due 31/01/2025 *	1,281	1.85
			8,839	12.74
Total Government Bonds and Notes (Cost $58,280)			51,084	73.60

Face Value (000's)		Value (000's) $	% of Net Asset Value
Collective Investment Schemes: 5.60% (28 February 2022: 4.07%)			
30	Franklin Templeton Global Funds Plc – FTGF Brandywine Global Credit Opportunities Fund – LM Class US$ Accumulating	3,886	5.60
Total Collective Investment Schemes (Cost $3,500)		3,886	5.60
Total Investments at fair value through profit or loss (Cost $76,433)		69,694	100.41
Forward Foreign Currency Contracts: 0.36% (28 February 2022: 3.38%)			
Unrealised appreciation of contracts (see below)		249	0.36
Total Financial Assets at fair value through profit or loss		69,943	100.77
Forward Foreign Currency Contracts: (5.02%) (28 February 2022: (4.37%))			
Unrealised depreciation of contracts (see below)		(3,482)	(5.02)
Futures: (0.41%) (28 February 2022: (1.37%))			
Unrealised depreciation of contracts (see below)		(283)	(0.41)
Total Financial Liabilities at fair value through profit or loss		(3,765)	(5.43)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		66,178	95.34
Other Assets in Excess of Liabilities		3,232	4.66
Total Net Assets		$69,410	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $4,207,000 or 6.06% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

ABBREVIATIONS:

BRL – Brazilian Real
COP – Colombia Peso
CZK – Czech Koruna
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
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	89.21
Collective investment schemes	5.27
Financial derivative instruments	0.34
Other assets	5.18
Total Assets	100.00

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

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Enhanced Absolute Return Fund^

Portfolio of Investments as at 28 February 2023 – *(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)
03-Mar-2023	Barclays	Buy	GBP	5,820	Sell	USD	7,166	$ (165)
03-Mar-2023	JP Morgan	Buy	USD	7,010	Sell	GBP	5,820	9
07-Mar-2023	HSBC	Buy	AUD	170	Sell	USD	117	(2)
07-Mar-2023	JP Morgan	Buy	AUD	2,390	Sell	USD	1,626	(17)
08-Mar-2023	Citi	Buy	USD	2,277	Sell	KRW	2,950,000	46
10-Mar-2023	HSBC	Buy	THB	85,200	Sell	USD	2,472	(59)
14-Mar-2023	Barclays	Buy	JPY	33,000	Sell	USD	258	(15)
14-Mar-2023	JP Morgan	Buy	JPY	1,934,000	Sell	USD	14,351	(117)
15-Mar-2023	BNY Mellon	Buy	USD	2,269	Sell	AUD	3,318	35
15-Mar-2023	BNY Mellon	Buy	USD	–	Sell	GBP	–	–
15-Mar-2023	BNY Mellon	Buy	USD	3	Sell	SGD	3	–
15-Mar-2023	BNY Mellon	Buy	AUD	106,876	Sell	USD	74,323	(2,364)
15-Mar-2023	BNY Mellon	Buy	GBP	3	Sell	USD	4	–
15-Mar-2023	BNY Mellon	Buy	SGD	101	Sell	USD	76	(1)
20-Mar-2023	HSBC	Buy	NZD	6,890	Sell	USD	4,309	(48)
20-Mar-2023	HSBC	Buy	NOK	34,500	Sell	USD	3,541	(216)
21-Mar-2023	Barclays	Buy	MYR	600	Sell	USD	140	(6)
14-Apr-2023	Citi	Buy	USD	7,140	Sell	SEK	74,200	34
14-Apr-2023	Citi	Buy	SEK	1,300	Sell	USD	126	(2)
14-Apr-2023	HSBC	Buy	SEK	72,900	Sell	USD	7,062	(81)
25-Apr-2023	Citi	Buy	CAD	10,050	Sell	USD	7,465	(95)
27-Apr-2023	JP Morgan	Buy	USD	1,861	Sell	COP	8,770,000	77
08-May-2023	HSBC	Buy	CLP	5,610,000	Sell	USD	7,000	(284)
15-May-2023	HSBC	Buy	USD	576	Sell	ZAR	10,300	19
18-May-2023	Barclays	Buy	USD	3,390	Sell	CZK	75,000	29
02-Jun-2023	JP Morgan	Buy	GBP	5,820	Sell	USD	7,024	(10)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $3,520)								$ 249
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(4,556))								(3,482)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(1,036))								$ (3,233)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Euro-BTP March 2023	Morgan Stanley	54	$ 6,436	$ (283)
Unrealised Appreciation of Futures Contracts (28 February 2022 (000's): $1,151)				$ –
Unrealised Depreciation of Futures Contracts (28 February 2022 (000's): $(1,426))				(283)
Net Depreciation of Futures Contracts (28 February 2022 (000's): $(275))				$ (283)

^ *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^

Portfolio of Investments as at 28 February 2023

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mortgage-Backed Securities: 18.58%			
600	Connecticut Avenue Securities Trust 2022-R01, Series 2022 R01, Class 1M2, 144A, 6.384%, due 25/12/2041 *	586	3.96
248	Connecticut Avenue Securities Trust 2022-R04, Series 2022 R04, Class 1M1, 144A, 6.484%, due 25/03/2042 *	249	1.69
339	Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	327	2.21
242	Freddie Mac Pool 'SD8245', 4.500%, due 01/09/2052	234	1.58
165	Freddie Mac Pool 'SD8257', 4.500%, due 01/10/2052	160	1.08
600	Freddie Mac STACR REMIC Trust 2021-DNA7, Series 2021 DNA7, Class M2, 144A, 6.284%, due 25/11/2041 *	575	3.88
600	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022 HQA2, Class M1B, 144A, 8.484%, due 25/07/2042 *	619	4.18
Total Mortgage-Backed Securities (Cost $2,691)		2,750	18.58
Corporate Bonds and Notes: 59.55%			
Airlines: 1.76%			
129	Alaska Airlines 2020-1 Class A Pass Through Trust, 144A, 4.800%, due 15/08/2027	125	0.85
135	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd, 144A, 6.500%, due 20/06/2027	135	0.91
		260	1.76
Auto Manufacturers: 4.84%			
190	General Motors Co, 5.600%, due 15/10/2032	181	1.22
185	Nissan Motor Acceptance Co LLC, 144A, 2.750%, due 09/03/2028	153	1.03
200	Stellantis NV, 5.250%, due 15/04/2023	200	1.35
EUR 195	Volvo Car AB, 2.500%, due 07/10/2027	183	1.24
		717	4.84
Banks: 7.54%			
155	Bank of America Corp, 2.456%, due 22/10/2025 *	147	0.99
EUR 200	BNP Paribas SA, 0.375%, due 14/10/2027 *	184	1.24
220	Goldman Sachs Group Inc/The, 0.855%, due 12/02/2026 *	200	1.35
200	JPMorgan Chase & Co, 0.768%, due 09/08/2025 *	186	1.26
200	NatWest Group Plc, 2.359%, due 22/05/2024 *	198	1.34
215	UBS AG/London, 144A, 0.700%, due 09/08/2024	201	1.36
		1,116	7.54
Computers: 1.01%			
155	HP Inc, 4.750%, due 15/01/2028	149	1.01
Diversified Financial Services: 3.70%			
160	Air Lease Corp, 0.800%, due 18/08/2024	149	1.00
260	World Acceptance Corp, 144A, 7.000%, due 01/11/2026	202	1.37
225	XP Inc, 144A, 3.250%, due 01/07/2026	197	1.33
		548	3.70
Electric: 1.42%			
240	AES Panama Generation Holdings SRL, 4.375%, due 31/05/2030	210	1.42
Electronics: 2.06%			
170	Jabil Inc, 3.600%, due 15/01/2030	150	1.01
190	Vontier Corp, 2.400%, due 01/04/2028	156	1.05
		306	2.06
Energy – Alternate Sources: 1.17%			
EUR 205	Vestas Wind Systems Finance BV, 2.000%, due 15/06/2034	173	1.17
Engineering & Construction: 0.75%			
120	Brundage-Bone Concrete Pumping Holdings Inc, 144A, 6.000%, due 01/02/2026	112	0.75
Food: 3.42%			
200	BRF SA, 144A, 3.950%, due 22/05/2023	198	1.34
GBP 135	Co-Operative Group Ltd, 5.125%, due 17/05/2024	160	1.08
155	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc, 144A, 5.125%, due 01/02/2028	148	1.00
		506	3.42
Gas: 0.99%			
150	AmeriGas Partners LP / AmeriGas Finance Corp, 5.625%, due 20/05/2024	147	0.99
Healthcare-Services: 2.03%			
160	CHS/Community Health Systems Inc, 144A, 8.000%, due 15/03/2026	156	1.06
145	HCA Inc, 5.000%, due 15/03/2024	144	0.97
		300	2.03
Investment Companies: 2.59%			
135	Ares Capital Corp, 2.150%, due 15/07/2026	117	0.79
130	Main Street Capital Corp, 3.000%, due 14/07/2026	114	0.77
180	Owl Rock Capital Corp, 2.625%, due 15/01/2027	153	1.03
		384	2.59

Face Value (000's)		Value (000's) $	% of Net Asset Value
Mining: 3.46%			
220	First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	207	1.39
175	FMG Resources August 2006 Pty Ltd, 144A, 4.375%, due 01/04/2031	148	1.00
175	Taseko Mines Ltd, 144A, 7.000%, due 15/02/2026	158	1.07
		513	3.46
Multi-National: 3.87%			
220	Arab Petroleum Investments Corp, 144A, 1.483%, due 06/10/2026	196	1.33
MXN 4,040	International Bank for Reconstruction & Development, 4.250%, due 22/01/2026	188	1.27
BRL 1,150	International Bank for Reconstruction & Development, 5.000%, due 22/01/2026	188	1.27
		572	3.87
Oil & Gas: 8.11%			
150	Aethon United BR LP / Aethon United Finance Corp, 144A, 8.250%, due 15/02/2026	145	0.98
150	CNX Resources Corp, 144A, 7.250%, due 14/03/2027	149	1.01
155	Ecopetrol SA, 4.125%, due 16/01/2025	148	1.00
120	Energean Israel Finance Ltd, 144A, 4.875%, due 30/03/2026	111	0.75
140	Occidental Petroleum Corp, 6.125%, due 01/01/2031	141	0.95
140	Talos Production Inc, 12.000%, due 15/01/2026	148	1.00
165	Teine Energy Ltd, 144A, 6.875%, due 15/04/2029	151	1.02
200	Var Energi ASA, 144A, 7.500%, due 15/01/2028	207	1.40
		1,200	8.11
Packaging & Containers: 2.04%			
90	Graham Packaging Co Inc, 144A, 7.125%, due 15/08/2028	78	0.52
85	Pactiv Evergreen Group Issuer Inc/Pactiv Evergreen Group Issuer LLC, 144A, 4.000%, due 15/10/2027	74	0.50
175	Sealed Air Corp, 144A, 1.573%, due 15/10/2026	151	1.02
		303	2.04
Pipelines: 1.98%			
190	Cheniere Corpus Christi Holdings LLC, 2.742%, due 31/12/2039	151	1.02
155	New Fortress Energy Inc, 144A, 6.500%, due 30/09/2026	142	0.96
		293	1.98
REITS: 1.03%			
150	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC, 144A, 7.875%, due 15/02/2025	153	1.03
Semiconductors: 1.21%			
235	Micron Technology Inc, 2.703%, due 15/04/2032	178	1.21
Telecommunications: 2.32%			
180	AT&T Inc, 2.750%, due 01/06/2031	149	1.01
215	Kenbourne Invest SA, 6.875%, due 26/11/2024	194	1.31
		343	2.32
Transportation: 1.25%			
EUR 220	FedEx Corp, 0.450%, due 04/05/2029	185	1.25
Water: 1.00%			
150	Solaris Midstream Holdings LLC, 144A, 7.625%, due 01/04/2026	148	1.00
Total Corporate Bonds and Notes (Cost $8,882)		8,816	59.55
Government Bonds and Notes: 10.56%			
Sovereign: 10.56%			
BRL 640	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031	104	0.70
BRL 2,560	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2033	403	2.72
COP 2,990,000	Colombian TES, Series B, 7.000%, due 26/03/2031	437	2.95
200	Export-Import Bank of India, 144A, 5.500%, due 18/01/2033	196	1.33
MXN 8,900	Mexican Bonos, Series M, 8.000%, due 31/07/2053	424	2.86
		1,564	10.56
Total Government Bonds and Notes (Cost $1,601)		1,564	10.56
Total Investments at fair value through profit or loss (Cost $13,174)		13,130	88.69
Credit Default Swaps: 0.22%			
Unrealised appreciation of contracts (see below)		33	0.22
Forward Foreign Currency Contracts: 0.58%			
Unrealised appreciation of contracts (see below)		86	0.58
Total Financial Assets at fair value through profit or loss		13,249	89.49
Forward Foreign Currency Contracts: (0.43%)			
Unrealised depreciation of contracts (see below)		(64)	(0.43)
Futures: (0.83%)			
Unrealised depreciation of contracts (see below)		(123)	(0.83)
Total Financial Liabilities at fair value through profit or loss		(187)	(1.26)

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The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Multi-Sector Impact Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Face Value (000's)	Value (000's) $	% of Net Asset Value
Total Financial Assets and Financial Liabilities at fair value through profit or loss	13,062	88.23
Other Assets in Excess of Liabilities	1,742	11.77
Total Net Assets	$14,804	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $6,070,000 or 41.02% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2023.

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	87.41
Financial derivative instruments	0.79
Other assets	11.80
Total Assets	100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity – Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Citi	CDX.NA.HY, 5.000% – Sell	20-Dec-2023	1,350	$ 33
Unrealised Appreciation of Credit Default Swaps				$ 33
Unrealised Depreciation of Credit Default Swaps				–
Net Appreciation of Credit Default Swaps				$ 33

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
03-Mar-2023	JP Morgan	Buy	GBP	110	Sell	USD	133	$ –
03-Mar-2023	UBS	Buy	USD	135	Sell	GBP	110	3
07-Mar-2023	HSBC	Buy	USD	385	Sell	AUD	560	8
07-Mar-2023	JP Morgan	Buy	AUD	560	Sell	USD	381	(4)
14-Mar-2023	Barclays	Buy	USD	66	Sell	JPY	9,000	–
14-Mar-2023	HSBC	Buy	USD	303	Sell	JPY	40,000	9
14-Mar-2023	HSBC	Buy	JPY	49,000	Sell	USD	385	(24)
14-Mar-2023	JP Morgan	Buy	USD	375	Sell	JPY	49,000	14
14-Mar-2023	JP Morgan	Buy	JPY	49,000	Sell	USD	374	(14)
15-Mar-2023	BNY Mellon	Buy	GBP	20	Sell	USD	24	–
15-Mar-2023	BNY Mellon	Buy	EUR	98	Sell	USD	105	(2)
19-Apr-2023	HSBC	Buy	USD	369	Sell	BRL	1,910	7
19-Apr-2023	HSBC	Buy	BRL	940	Sell	USD	185	(7)
28-Apr-2023	Citi	Buy	USD	172	Sell	MXN	3,300	(6)
05-May-2023	HSBC	Buy	USD	326	Sell	EUR	300	7
05-May-2023	JP Morgan	Buy	USD	1,322	Sell	EUR	1,210	38
05-May-2023	UBS	Buy	EUR	830	Sell	USD	888	(7)
02-Jun-2023	JP Morgan	Buy	USD	133	Sell	GBP	110	–
Unrealised Appreciation of Forward Foreign Currency Contracts								$ 86
Unrealised Depreciation of Forward Foreign Currency Contracts								(64)
Net Appreciation of Forward Foreign Currency Contracts								$ 22

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Euro-Buxl 30 Year Bond March 2023	Citi	2	$ 284	$ (62)
Japan 10 Year Bond (OSE) March 2023	Citi	(3)	(3,231)	(47)
U.S. Ultra Bond (CBT) June 2023	Citi	27	3,646	(14)
Unrealised Appreciation of Futures Contracts				$ –
Unrealised Depreciation of Futures Contracts				(123)
Net Depreciation of Futures Contracts				$ (123)

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FTGF Brandywine Global Dynamic US Equity Fund^

Portfolio of Investments as at 28 February 2023

Shares (000's)		Value (000's) $	% of Net Asset Value
Collective Investment Schemes: 4.11% (28 February 2022: 4.24%)			
41	Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	41	1.62
–	iShares Russell 1000 Value ETF – ETF	63	2.49
Total Collective Investment Schemes (Cost $105)		104	4.11
Common Stock: 97.85% (28 February 2022: 98.48%)			
Advertising: 1.66% (28 February 2022: 0.00%)			
–	Omnicom Group Inc	42	1.66
Apparel: 0.44% (28 February 2022: 0.00%)			
–	Capri Holdings Ltd	3	0.14
–	Tapestry Inc	8	0.30
		11	0.44
Banks: 5.61% (28 February 2022: 22.10%)			
–	BOK Financial Corp	5	0.21
–	Comerica Inc	14	0.54
1	Fifth Third Bancorp	38	1.50
1	KeyCorp	20	0.80
1	Regions Financial Corp	32	1.25
–	Synovus Financial Corp	9	0.36
–	Truist Financial Corp	20	0.81
–	UMB Financial Corp	4	0.14
		142	5.61
Biotechnology: 1.26% (28 February 2022: 2.90%)			
–	Amgen Inc	32	1.26
Building Materials: 1.73% (28 February 2022: 2.73%)			
–	Builders FirstSource Inc	31	1.21
–	Fortune Brands Innovations Inc	8	0.31
–	Louisiana-Pacific Corp	5	0.21
		44	1.73
Chemicals: 1.89% (28 February 2022: 1.45%)			
–	Huntsman Corp	14	0.54
–	LyondellBasell Industries NV	22	0.88
–	Mosaic Co/The	12	0.47
		48	1.89
Commercial Services: 1.90% (28 February 2022: 0.24%)			
–	FleetCor Technologies Inc	18	0.70
–	ManpowerGroup Inc	8	0.31
–	Service Corp International/US	22	0.89
		48	1.90
Computers: 0.25% (28 February 2022: 2.37%)			
–	DXC Technology Co	6	0.25
Cosmetics & Personal Care: 1.03% (28 February 2022: 2.00%)			
–	Procter & Gamble Co/The	26	1.03
Distribution & Wholesale: 1.43% (28 February 2022: 0.00%)			
1	LKQ Corp	36	1.43
Diversified Financial Services: 7.16% (28 February 2022: 5.87%)			
–	Ameriprise Financial Inc	56	2.21
–	Capital One Financial Corp	46	1.83
–	Credit Acceptance Corp	8	0.30
–	Discover Financial Services	35	1.39
–	Lazard Ltd 'A'	3	0.14
–	OneMain Holdings Inc	4	0.14
–	SLM Corp	4	0.17
1	Synchrony Financial	25	0.98
		181	7.16
Electric: 1.92% (28 February 2022: 4.34%)			
1	Exelon Corp	34	1.32
–	NextEra Energy Inc	15	0.60
		49	1.92
Electrical Components & Equipment: 0.15% (28 February 2022: 0.07%)			
–	Acuity Brands Inc	4	0.15
Electronics: 0.39% (28 February 2022: 1.42%)			
–	Arrow Electronics Inc	10	0.39
Food: 3.71% (28 February 2022: 1.88%)			
1	Kroger Co/The	56	2.21
–	Mondelez International Inc	6	0.25
1	Tyson Foods Inc 'A'	32	1.25
		94	3.71
Forest Products & Paper: 0.60% (28 February 2022: 0.00%)			
–	International Paper Co	15	0.60

Shares (000's)		Value (000's) $	% of Net Asset Value
Healthcare-Services: 4.51% (28 February 2022: 9.44%)			
–	DaVita Inc	17	0.67
–	Laboratory Corp of America Holdings	48	1.92
–	Quest Diagnostics Inc	49	1.92
		114	4.51
Home Builders: 0.95% (28 February 2022: 1.66%)			
–	PulteGroup Inc	24	0.95
Home Furnishings: 0.15% (28 February 2022: 0.85%)			
–	Leggett & Platt Inc	4	0.15
Insurance: 16.01% (28 February 2022: 8.03%)			
1	Aflac Inc	64	2.54
1	American International Group Inc	70	2.74
–	Assurant Inc	4	0.17
–	Chubb Ltd	79	3.10
–	Equitable Holdings Inc	4	0.14
–	Fidelity National Financial Inc	11	0.45
–	First American Financial Corp	5	0.20
–	Hanover Insurance Group Inc/The	6	0.22
–	Hartford Financial Services Group Inc/The	38	1.48
–	Old Republic International Corp	9	0.37
–	Principal Financial Group Inc	33	1.30
–	RLI Corp	4	0.16
–	Travelers Cos Inc/The	65	2.57
–	Unum Group	11	0.44
–	Voya Financial Inc	3	0.13
		406	16.01
Leisure Time: 0.31% (28 February 2022: 0.00%)			
–	Polaris Inc	8	0.31
Machinery – Construction & Mining: 3.26% (28 February 2022: 1.19%)			
–	Caterpillar Inc	83	3.26
Machinery – Diversified: 0.22% (28 February 2022: 0.00%)			
–	Crane Holdings Co	6	0.22
Media: 1.59% (28 February 2022: 2.20%)			
–	Charter Communications Inc	4	0.17
–	Nexstar Media Group Inc 'A'	21	0.81
–	Walt Disney Co/The	15	0.61
		40	1.59
Mining: 1.40% (28 February 2022: 0.00%)			
–	Southern Copper Corp	36	1.40
Miscellaneous Manufacturing: 2.97% (28 February 2022: 0.00%)			
1	3M Co	75	2.97
Oil & Gas: 4.99% (28 February 2022: 0.94%)			
–	Chevron Corp	11	0.43
–	ConocoPhillips	8	0.32
–	Exxon Mobil Corp	13	0.52
–	Marathon Oil Corp	12	0.48
–	Marathon Petroleum Corp	32	1.26
–	Pioneer Natural Resources Co	50	1.98
		126	4.99
Pharmaceuticals: 5.47% (28 February 2022: 7.05%)			
–	Bristol-Myers Squibb Co	13	0.52
–	Cigna Group/The	45	1.78
–	CVS Health Corp	11	0.43
–	Johnson & Johnson	36	1.40
–	Merck & Co Inc	13	0.51
1	Pfizer Inc	21	0.83
		139	5.47
Private Equity: 0.79% (28 February 2022: 0.00%)			
–	Blackstone Inc	20	0.79
Retail: 9.36% (28 February 2022: 8.29%)			
–	Advance Auto Parts Inc	18	0.70
–	Best Buy Co Inc	25	0.99
–	Dick's Sporting Goods Inc	16	0.65
–	Murphy USA Inc	13	0.51
–	Penske Automotive Group Inc	23	0.89
–	Target Corp	45	1.77
–	Ulta Beauty Inc	52	2.07
–	Walmart Inc	26	1.02
–	Williams-Sonoma Inc	19	0.76
		237	9.36

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FTGF Brandywine Global Dynamic US Equity Fund^

Portfolio of Investments as at 28 February 2023 – *(continued)*

Shares (000's)		Value (000's) $	% of Net Asset Value
Semiconductors: 2.53% (28 February 2022: 0.00%)			
–	KLA Corp	56	2.20
–	Teradyne Inc	8	0.33
		64	2.53
Telecommunications: 5.19% (28 February 2022: 1.47%)			
2	Cisco Systems Inc	111	4.37
1	Corning Inc	20	0.82
		131	5.19
Transportation: 7.02% (28 February 2022: 0.00%)			
–	CH Robinson Worldwide Inc	14	0.57
1	CSX Corp	35	1.37
–	FedEx Corp	44	1.73
–	Union Pacific Corp	85	3.35
		178	7.02
Total Common Stock (Cost $2,395)		2,479	97.85
Total Investments at fair value through profit or loss (Cost $2,500)		2,583	101.96
Total Financial Assets at fair value through profit or loss		2,583	101.96
Forward Foreign Currency Contracts: (0.81%) (28 February 2022: (1.32%))			
Unrealised depreciation of contracts (see below)		(20)	(0.81)
Total Financial Liabilities at fair value through profit or loss		(20)	(0.81)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		2,563	101.15
Liabilities in Excess of Other Assets		(29)	(1.15)
Total Net Assets		$ 2,534	100.00

– 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.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	94.94
Collective investment schemes	3.98
Other assets	1.08
Total Assets	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)
15-Mar-2023	BNY Mellon	Buy	EUR	1,264	Sell	USD	1,358	$ (20)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $1)								$ –
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(29))								(20)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(28))								$ (20)

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FTGF ClearBridge Value Fund

Portfolio of Investments as at 28 February 2023

	Shares (000's)		Value (000's) $	% of Net Asset Value
Common Stock: 99.17% (28 February 2022: 96.99%)				
Aerospace & Defense: 1.64% (28 February 2022: 1.43%)				
EUR	117	Airbus SE	15,257	1.64
Airlines: 0.82% (28 February 2022: 0.00%)				
	147	United Airlines Holdings Inc	7,614	0.82
Auto Manufacturers: 0.80% (28 February 2022: 1.26%)				
	193	General Motors Co	7,485	0.80
Banks: 10.33% (28 February 2022: 12.59%)				
	872	Bank of America Corp	29,878	3.21
	49	Goldman Sachs Group Inc/The	17,151	1.85
	108	M&T Bank Corp	16,685	1.79
	82	Signature Bank/New York NY	9,416	1.01
	491	Wells Fargo & Co	22,938	2.47
			96,068	10.33
Beverages: 1.17% (28 February 2022: 1.10%)				
	48	Constellation Brands Inc 'A'	10,847	1.17
Biotechnology: 5.57% (28 February 2022: 5.27%)				
	45	Biogen Inc	12,082	1.30
	204	BioMarin Pharmaceutical Inc	20,310	2.19
	55	BioNTech SE ADR	7,189	0.77
	42	Vertex Pharmaceuticals Inc	12,188	1.31
			51,769	5.57
Chemicals: 2.02% (28 February 2022: 0.75%)				
EUR	51	Air Liquide SA	8,147	0.88
	199	Mosaic Co/The	10,594	1.14
			18,741	2.02
Cosmetics & Personal Care: 2.71% (28 February 2022: 1.61%)				
	1,546	Coty Inc 'A'	17,449	1.88
GBP	1,992	Haleon Plc	7,710	0.83
			25,159	2.71
Distribution & Wholesale: 1.10% (28 February 2022: 0.94%)				
JPY	799	Marubeni Corp	10,195	1.10
Diversified Financial Services: 2.60% (28 February 2022: 5.81%)				
	145	Capital One Financial Corp	15,796	1.70
	194	OneMain Holdings Inc	8,358	0.90
			24,154	2.60
Electric: 6.47% (28 February 2022: 3.02%)				
	792	AES Corp/The	19,541	2.10
	147	American Electric Power Co Inc	12,885	1.39
	199	Constellation Energy Corp	14,905	1.60
	585	Vistra Corp	12,860	1.38
			60,191	6.47
Electronics: 1.32% (28 February 2022: 0.00%)				
	242	Sensata Technologies Holding Plc	12,252	1.32
Energy – Alternate Sources: 1.79% (28 February 2022: 1.74%)				
	341	Fluence Energy Inc	6,361	0.68
	32	SolarEdge Technologies Inc	10,301	1.11
			16,662	1.79
Healthcare-Products: 1.96% (28 February 2022: 3.40%)				
	147	Zimmer Biomet Holdings Inc	18,177	1.96
Healthcare-Services: 2.09% (28 February 2022: 2.15%)				
	117	Tenet Healthcare Corp	6,857	0.74
	26	UnitedHealth Group Inc	12,546	1.35
			19,403	2.09
Holding Companies – Diversified: 0.00% (28 February 2022: 0.32%)				
	142	East Resources Acquisition Co	25	–
Insurance: 7.60% (28 February 2022: 6.77%)				
	489	American International Group Inc	29,832	3.21
	585	Equitable Holdings Inc	18,385	1.98
	30	Everest Re Group Ltd	11,326	1.22
	807	MGIC Investment Corp	11,095	1.19
			70,638	7.60
Internet: 6.89% (28 February 2022: 5.54%)				
	103	Expedia Group Inc	11,212	1.21
	173	Meta Platforms Inc 'A'	30,245	3.25
	680	Uber Technologies Inc	22,618	2.43
			64,075	6.89
Lodging: 2.97% (28 February 2022: 2.61%)				
	196	Las Vegas Sands Corp	11,244	1.21
	381	MGM Resorts International	16,382	1.76
			27,626	2.97
Machinery – Diversified: 1.57% (28 February 2022: 1.08%)				
	884	CNH Industrial NV	14,568	1.57
Mining: 5.43% (28 February 2022: 2.86%)				
	186	Alcoa Corp	9,090	0.98
	625	Freeport-McMoRan Inc	25,628	2.76
	133	Royal Gold Inc	15,749	1.69
			50,467	5.43
Miscellaneous Manufacturing: 1.21% (28 February 2022: 2.31%)				
EUR	73	Siemens AG	11,251	1.21
Oil & Gas: 9.97% (28 February 2022: 9.93%)				
	336	APA Corp	12,896	1.39
	710	EQT Corp	23,551	2.53
	136	Hess Corp	18,277	1.96
	480	Noble Corp Plc	19,988	2.15
	291	TotalEnergies SE ADR	18,025	1.94
			92,737	9.97
Oil & Gas Services: 3.46% (28 February 2022: 1.57%)				
	611	Baker Hughes Co 'A'	18,678	2.01
	254	Schlumberger Ltd	13,499	1.45
			32,177	3.46
Pharmaceuticals: 4.16% (28 February 2022: 3.33%)				
	74	AbbVie Inc	11,447	1.23
	197	AstraZeneca Plc ADR	12,832	1.38
	172	CVS Health Corp	14,368	1.55
			38,647	4.16
Pipelines: 1.90% (28 February 2022: 2.08%)				
	471	Enbridge Inc	17,662	1.90
Real Estate: 0.86% (28 February 2022: 0.94%)				
	97	Howard Hughes Corp/The	8,038	0.86
Retail: 0.78% (28 February 2022: 1.09%)				
	279	Bloomin' Brands Inc	7,290	0.78
Semiconductors: 2.44% (28 February 2022: 0.00%)				
	247	Micron Technology Inc	14,295	1.54
	97	Taiwan Semiconductor Manufacturing Co Ltd ADR	8,410	0.90
			22,705	2.44
Software: 5.91% (28 February 2022: 4.85%)				
	157	Black Knight Inc	9,344	1.00
	147	Fiserv Inc	16,925	1.82
	292	Oracle Corp	25,492	2.74
	29	VMware Inc	3,229	0.35
			54,990	5.91
Telecommunications: 1.63% (28 February 2022: 3.09%)				
	106	T-Mobile US Inc	15,116	1.63
Total Common Stock (Cost $844,998)			921,986	99.17
Total Investments at fair value through profit or loss (Cost $844,998)			921,986	99.17
Forward Foreign Currency Contracts: 0.00% (28 February 2022: 0.00%)				
Unrealised appreciation of contracts (see below)			10	–
Total Financial Assets at fair value through profit or loss			921,996	99.17
Forward Foreign Currency Contracts: (0.10%) (28 February 2022: (0.07%))				
Unrealised depreciation of contracts (see below)			(976)	(0.10)
Total Financial Liabilities at fair value through profit or loss			(976)	(0.10)
Total Financial Assets and Financial Liabilities at fair value through profit or loss			921,020	99.07
Other Assets in Excess of Liabilities			8,706	0.93
Total Net Assets			$929,726	100.00

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

ABBREVIATIONS:

ADR – American Depositary Receipt.

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	98.03
Financial derivative instruments	–
Other assets	1.97
Total Assets	100.00

The accompanying notes are an integral part of the Financial Statements

FTGF ClearBridge Value Fund

Portfolio of Investments as at 28 February 2023 – *(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-2023	BNY Mellon	Buy	USD	6	Sell	EUR	6	$ –
15-Mar-2023	BNY Mellon	Buy	USD	1,001	Sell	EUR	938	9
15-Mar-2023	BNY Mellon	Buy	USD	9	Sell	SGD	11	–
15-Mar-2023	BNY Mellon	Buy	USD	6	Sell	SGD	8	–
15-Mar-2023	BNY Mellon	Buy	EUR	59,107	Sell	USD	63,523	(947)
15-Mar-2023	BNY Mellon	Buy	EUR	287	Sell	USD	303	1
15-Mar-2023	BNY Mellon	Buy	SGD	2,387	Sell	USD	1,801	(29)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $14)								$ 10
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(641))								(976)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(627))								$ (966)

The accompanying notes are an integral part of the Financial Statements

FTGF ClearBridge US Appreciation Fund

Portfolio of Investments as at 28 February 2023

Shares (000's)		Value (000's) $	% of Net Asset Value
Common Stock: 93.97% (28 February 2022: 95.93%)			
Auto Manufacturers: 0.44% (28 February 2022: 0.60%)			
22	General Motors Co	835	0.44
Banks: 5.28% (28 February 2022: 6.86%)			
100	Bank of America Corp	3,423	1.81
38	JPMorgan Chase & Co	5,384	2.84
25	US Bancorp	1,199	0.63
		10,006	5.28
Beverages: 2.85% (28 February 2022: 2.50%)			
40	Coca-Cola Co/The	2,396	1.26
17	PepsiCo Inc	3,017	1.59
		5,413	2.85
Building Materials: 0.85% (28 February 2022: 0.61%)			
9	Vulcan Materials Co	1,618	0.85
Chemicals: 4.64% (28 February 2022: 4.36%)			
12	Air Products & Chemicals Inc	3,385	1.79
9	Ecolab Inc	1,367	0.72
20	PPG Industries Inc	2,656	1.40
6	Sherwin-Williams Co/The	1,387	0.73
		8,795	4.64
Commercial Services: 2.23% (28 February 2022: 1.69%)			
17	Automatic Data Processing Inc	3,687	1.95
7	PayPal Holdings Inc	534	0.28
		4,221	2.23
Computers: 5.41% (28 February 2022: 6.40%)			
70	Apple Inc	10,257	5.41
Cosmetics & Personal Care: 1.47% (28 February 2022: 1.48%)			
20	Procter & Gamble Co/The	2,789	1.47
Diversified Financial Services: 4.58% (28 February 2022: 4.04%)			
9	CME Group Inc	1,759	0.93
14	Intercontinental Exchange Inc	1,429	0.75
25	Visa Inc 'A'	5,506	2.90
		8,694	4.58
Electric: 1.27% (28 February 2022: 0.77%)			
15	NextEra Energy Inc	1,046	0.55
9	Sempra Energy	1,368	0.72
		2,414	1.27
Electrical Components & Equipment: 0.89% (28 February 2022: 0.00%)			
20	Emerson Electric Co	1,690	0.89
Electronics: 2.46% (28 February 2022: 2.16%)			
24	Honeywell International Inc	4,660	2.46
Energy – Alternate Sources: 0.26% (28 February 2022: 0.48%)			
2	Enphase Energy Inc	493	0.26
Environmental Control: 1.68% (28 February 2022: 1.43%)			
21	Waste Management Inc	3,179	1.68
Food: 1.29% (28 February 2022: 0.99%)			
5	McCormick & Co Inc/MD	335	0.18
32	Mondelez International Inc	2,108	1.11
		2,443	1.29
Healthcare-Products: 3.08% (28 February 2022: 2.88%)			
7	Stryker Corp	1,817	0.96
7	Thermo Fisher Scientific Inc	4,023	2.12
		5,840	3.08
Healthcare-Services: 3.11% (28 February 2022: 2.83%)			
12	UnitedHealth Group Inc	5,899	3.11
Insurance: 7.66% (28 February 2022: 6.35%)			
–	Berkshire Hathaway Inc	6,474	3.41
13	Hartford Financial Services Group Inc/The	1,003	0.53
17	Progressive Corp/The	2,455	1.30
25	Travelers Cos Inc/The	4,590	2.42
		14,522	7.66
Internet: 5.69% (28 February 2022: 10.60%)			
28	Alphabet Inc	2,490	1.31
32	Alphabet Inc 'A'	2,925	1.54
47	Amazon.com Inc	4,446	2.35
4	Meta Platforms Inc 'A'	700	0.37
1	Palo Alto Networks Inc	235	0.12
		10,796	5.69
Iron/Steel: 1.09% (28 February 2022: 0.99%)			
68	ArcelorMittal SA	2,065	1.09
Lodging: 0.39% (28 February 2022: 0.16%)			
4	Marriott International Inc/MD	739	0.39
Media: 1.98% (28 February 2022: 2.92%)			
66	Comcast Corp	2,454	1.29
13	Walt Disney Co/The	1,308	0.69
		3,762	1.98
Miscellaneous Manufacturing: 1.03% (28 February 2022: 0.57%)			
11	Eaton Corp Plc	1,960	1.03
Oil & Gas: 1.53% (28 February 2022: 1.62%)			
14	Pioneer Natural Resources Co	2,897	1.53
Packaging & Containers: 0.65% (28 February 2022: 0.90%)			
22	Ball Corp	1,231	0.65
Pharmaceuticals: 9.05% (28 February 2022: 6.90%)			
4	AbbVie Inc	688	0.36
9	Becton Dickinson and Co	2,173	1.15
7	Eli Lilly & Co	2,137	1.13
29	Johnson & Johnson	4,461	2.35
50	Merck & Co Inc	5,302	2.80
59	Pfizer Inc	2,393	1.26
		17,154	9.05
Pipelines: 0.73% (28 February 2022: 0.51%)			
81	Kinder Morgan Inc	1,384	0.73
Retail: 5.87% (28 February 2022: 4.29%)			
2	Costco Wholesale Corp	1,146	0.60
11	Home Depot Inc/The	3,137	1.66
59	TJX Cos Inc/The	4,514	2.38
16	Walmart Inc	2,329	1.23
		11,126	5.87
Semiconductors: 1.79% (28 February 2022: 1.45%)			
3	ASML Holding NV	1,725	0.91
7	NVIDIA Corp	1,667	0.88
		3,392	1.79
Software: 9.29% (28 February 2022: 11.76%)			
6	Adobe Inc	2,088	1.10
52	Microsoft Corp	13,012	6.86
29	Oracle Corp	2,514	1.33
		17,614	9.29
Telecommunications: 2.55% (28 February 2022: 3.33%)			
7	Arista Networks Inc	1,024	0.54
17	T-Mobile US Inc	2,385	1.26
37	Verizon Communications Inc	1,434	0.75
		4,843	2.55
Transportation: 2.88% (28 February 2022: 2.75%)			
18	Canadian Pacific Railway Ltd	1,352	0.72
4	Union Pacific Corp	895	0.47
18	United Parcel Service Inc 'B'	3,207	1.69
		5,454	2.88
Total Common Stock (Cost $140,839)		178,185	93.97
Real Estate Investment Trusts: 1.32% (28 February 2022: 1.25%)			
REITS: 1.32% (28 February 2022: 1.25%)			
13	American Tower Corp	2,496	1.32
Total Real Estate Investment Trusts (Cost $2,121)		2,496	1.32
Total Financial Assets at fair value through profit or loss		180,681	95.29
Total Financial Assets and Financial Liabilities at fair value through profit or loss		180,681	95.29
Other Assets in Excess of Liabilities		8,929	4.71
Total Net Assets		$189,610	100.00

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

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing or traded on a regulated market	95.09
Other assets	4.91
Total Assets	100.00

FTGF ClearBridge US Large Cap Growth Fund

Portfolio of Investments as at 28 February 2023

Shares (000's)		Value (000's) $	% of Net Asset Value
Common Stock: 94.00% (28 February 2022: 97.57%)			
Apparel: 2.34% (28 February 2022: 1.68%)			
242	NIKE Inc	28,726	2.34
Auto Manufacturers: 0.78% (28 February 2022: 0.00%)			
46	Tesla Inc	9,526	0.78
Auto Parts & Equipment: 1.59% (28 February 2022: 1.54%)			
168	Aptiv Plc	19,492	1.59
Beverages: 2.54% (28 February 2022: 1.63%)			
306	Monster Beverage Corp	31,089	2.54
Chemicals: 1.40% (28 February 2022: 0.00%)			
78	Sherwin-Williams Co/The	17,190	1.40
Commercial Services: 4.38% (28 February 2022: 3.83%)			
292	PayPal Holdings Inc	21,466	1.75
94	S&P Global Inc	32,228	2.63
		53,694	4.38
Computers: 4.50% (28 February 2022: 4.50%)			
374	Apple Inc	55,121	4.50
Cosmetics & Personal Care: 1.77% (28 February 2022: 0.00%)			
89	Estee Lauder Cos Inc/The 'A'	21,700	1.77
Distribution & Wholesale: 2.87% (28 February 2022: 2.08%)			
53	WW Grainger Inc	35,181	2.87
Diversified Financial Services: 5.87% (28 February 2022: 4.64%)			
327	Visa Inc 'A'	71,892	5.87
Electric: 0.97% (28 February 2022: 0.00%)			
167	NextEra Energy Inc	11,886	0.97
Electronics: 2.13% (28 February 2022: 1.97%)			
136	Honeywell International Inc	26,106	2.13
Healthcare-Products: 8.51% (28 February 2022: 6.23%)			
358	Alcon Inc	24,406	1.99
97	Intuitive Surgical Inc	22,179	1.81
92	Stryker Corp	24,102	1.97
62	Thermo Fisher Scientific Inc	33,647	2.74
		104,334	8.51
Healthcare-Services: 3.99% (28 February 2022: 3.99%)			
103	UnitedHealth Group Inc	48,925	3.99
Insurance: 1.78% (28 February 2022: 0.00%)			
135	Marsh & McLennan Cos Inc	21,872	1.78
Internet: 16.25% (28 February 2022: 23.84%)			
781	Amazon.com Inc	73,548	6.00
176	Meta Platforms Inc 'A'	30,721	2.51
110	Netflix Inc	35,467	2.89
164	Palo Alto Networks Inc	30,935	2.52
139	Sea Ltd ADR	8,668	0.71
598	Uber Technologies Inc	19,901	1.62
		199,240	16.25
Miscellaneous Manufacturing: 2.55% (28 February 2022: 1.67%)			
178	Eaton Corp Plc	31,219	2.55
Pharmaceuticals: 4.30% (28 February 2022: 3.43%)			
208	Dexcom Inc	23,117	1.89
177	Zoetis Inc	29,530	2.41
		52,647	4.30
Retail: 1.08% (28 February 2022: 4.67%)			
91	Advance Auto Parts Inc	13,250	1.08
Semiconductors: 7.23% (28 February 2022: 6.96%)			
38	ASML Holding NV	23,680	1.93
347	Intel Corp	8,634	0.71
242	NVIDIA Corp	56,270	4.59
		88,584	7.23
Software: 15.08% (28 February 2022: 19.87%)			
54	Adobe Inc	17,332	1.41
92	Atlassian Corp	15,037	1.23
353	Microsoft Corp	88,024	7.18
156	Salesforce Inc	25,448	2.08
170	Splunk Inc	17,454	1.42
123	Unity Software Inc	3,733	0.31
96	Workday Inc 'A'	17,798	1.45
		184,826	15.08
Transportation: 2.09% (28 February 2022: 2.84%)			
141	United Parcel Service Inc 'B'	25,643	2.09
Total Common Stock (Cost $1,007,153)		1,152,143	94.00
Real Estate Investment Trusts: 1.68% (28 February 2022: 1.51%)			
REITS: 1.68% (28 February 2022: 1.51%)			
30	Equinix Inc	20,644	1.68
Total Real Estate Investment Trusts (Cost $14,198)		20,644	1.68
Total Investments at fair value through profit or loss (Cost $1,021,351)		1,172,787	95.68
Forward Foreign Currency Contracts: 0.02% (28 February 2022: 0.26%)			
Unrealised appreciation of contracts (see below)		286	0.02
Total Financial Assets at fair value through profit or loss		1,173,073	95.70
Forward Foreign Currency Contracts: (0.12%) (28 February 2022: (0.10%))			
Unrealised depreciation of contracts (see below)		(1,551)	(0.12)
Total Financial Liabilities at fair value through profit or loss		(1,551)	(0.12)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		1,171,522	95.58
Other Assets in Excess of Liabilities		54,213	4.42
Total Net Assets		$1,225,735	100.00

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

ABBREVIATIONS:

ADR – American Depositary Receipt.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	95.13
Financial derivative instruments	0.02
Other assets	4.85
Total Assets	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)
02-Mar-2023	BNY Mellon	Buy	USD	25,581	Sell	BRL	132,514	$ 272
02-Mar-2023	BNY Mellon	Buy	USD	2,659	Sell	BRL	14,000	(15)
02-Mar-2023	BNY Mellon	Buy	BRL	146,513	Sell	USD	28,783	(798)
15-Mar-2023	BNY Mellon	Buy	USD	1,382	Sell	EUR	1,294	11
15-Mar-2023	BNY Mellon	Buy	USD	11	Sell	EUR	10	–
15-Mar-2023	BNY Mellon	Buy	EUR	29,433	Sell	USD	31,631	(471)
15-Mar-2023	BNY Mellon	Buy	EUR	16	Sell	USD	17	–
04-Apr-2023	BNY Mellon	Buy	USD	478	Sell	BRL	2,500	3
04-Apr-2023	BNY Mellon	Buy	BRL	122,438	Sell	USD	23,492	(267)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $4,603)								$ 286
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(1,709))								(1,551)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $2,894)								$ (1,265)

The accompanying notes are an integral part of the Financial Statements

FTGF ClearBridge US Aggressive Growth Fund

Portfolio of Investments as at 28 February 2023

Shares (000's)		Value (000's) $	% of Net Asset Value
Common Stock: 95.22% (28 February 2022: 99.69%)			
Beverages: 1.70% (28 February 2022: 0.00%)			
22	Diageo Plc ADR	3,825	1.70
Biotechnology: 14.46% (28 February 2022: 14.56%)			
28	Biogen Inc	7,588	3.37
40	Guardant Health Inc	1,235	0.55
123	Ionis Pharmaceuticals Inc	4,409	1.96
56	Ultragenyx Pharmaceutical Inc	2,486	1.11
58	Vertex Pharmaceuticals Inc	16,787	7.47
		32,505	14.46
Building Materials: 3.56% (28 February 2022: 2.69%)			
128	Johnson Controls International plc	7,995	3.56
Computers: 6.43% (28 February 2022: 7.53%)			
7	Accenture Plc 'A'	1,784	0.80
54	Crowdstrike Holdings Inc	6,480	2.88
74	Seagate Technology Holdings Plc	4,745	2.11
37	Western Digital Corp	1,433	0.64
		14,442	6.43
Diversified Financial Services: 0.67% (28 February 2022: 0.50%)			
21	Cohen & Steers Inc	1,507	0.67
Electronics: 6.57% (28 February 2022: 6.74%)			
116	TE Connectivity Ltd	14,779	6.57
Entertainment: 4.72% (28 February 2022: 4.52%)			
53	Madison Square Garden Entertainment Corp	3,195	1.42
39	Madison Square Garden Sports Corp	7,409	3.30
		10,604	4.72
Healthcare-Products: 2.10% (28 February 2022: 2.03%)			
17	Insulet Corp	4,717	2.10
Healthcare-Services: 9.41% (28 February 2022: 8.72%)			
21	Charles River Laboratories International Inc	4,684	2.08
35	UnitedHealth Group Inc	16,473	7.33
		21,157	9.41
Home Furnishings: 1.46% (28 February 2022: 1.41%)			
40	Dolby Laboratories Inc 'A'	3,284	1.46
Internet: 5.83% (28 February 2022: 10.96%)			
32	Airbnb Inc	3,940	1.75
44	Etsy Inc	5,373	2.39
113	Lyft Inc	1,128	0.50
29	Match Group Inc	1,203	0.54
8	Meta Platforms Inc 'A'	1,453	0.65
		13,097	5.83
Media: 10.44% (28 February 2022: 17.93%)			
38	AMC Networks Inc	842	0.37
271	Comcast Corp	10,084	4.48
32	Liberty Broadband Corp	2,802	1.25
16	Liberty Broadband Corp	1,411	0.63
74	Liberty Media Corp-Liberty Formula One 'C'	5,028	2.24
49	Liberty Media Corp-Liberty SiriusXM	1,591	0.71
110	Warner Bros Discovery Inc	1,710	0.76
		23,468	10.44
Mining: 1.49% (28 February 2022: 0.00%)			
81	Freeport-McMoRan Inc	3,340	1.49
Pharmaceuticals: 2.14% (28 February 2022: 1.04%)			
31	AbbVie Inc	4,818	2.14
Semiconductors: 11.40% (28 February 2022: 11.73%)			
30	Broadcom Inc	17,772	7.90
106	Wolfspeed Inc	7,861	3.50
		25,633	11.40
Software: 12.84% (28 February 2022: 9.33%)			
58	Autodesk Inc	11,555	5.14
40	DocuSign Inc 'A'	2,472	1.10
81	Doximity Inc	2,721	1.21
21	HubSpot Inc	8,114	3.61
26	Snowflake Inc	4,006	1.78
		28,868	12.84
Total Common Stock (Cost $169,098)		214,039	95.22
Total Investments at fair value through profit or loss (Cost $169,098)		214,039	95.22

Shares (000's)	Value (000's) $	% of Net Asset Value
Forward Foreign Currency Contracts: 0.00% (28 February 2022: 0.02%)		
Unrealised appreciation of contracts (see below)	4	–
Total Financial Assets at fair value through profit or loss	214,043	95.22
Forward Foreign Currency Contracts: (0.10%) (28 February 2022: (0.02%))		
Unrealised depreciation of contracts (see below)	(229)	(0.10)
Total Financial Liabilities at fair value through profit or loss	(229)	(0.10)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	213,814	95.12
Other Assets in Excess of Liabilities	10,979	4.88
Total Net Assets	$224,793	100.00

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

ABBREVIATIONS:

ADR – American Depositary Receipt.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	94.76
Financial derivative instruments	–
Other assets	5.24
Total Assets	100.00

The accompanying notes are an integral part of the Financial Statements

FTGF ClearBridge US Aggressive Growth Fund

Portfolio of Investments as at 28 February 2023 – *(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-2023	BNY Mellon	Buy	USD	209	Sell	AUD	310	$ –
15-Mar-2023	BNY Mellon	Buy	USD	3	Sell	AUD	5	–
15-Mar-2023	BNY Mellon	Buy	USD	2	Sell	CHF	2	–
15-Mar-2023	BNY Mellon	Buy	USD	45	Sell	CNH	314	–
15-Mar-2023	BNY Mellon	Buy	USD	170	Sell	CNH	1,159	4
15-Mar-2023	BNY Mellon	Buy	USD	33	Sell	EUR	31	–
15-Mar-2023	BNY Mellon	Buy	USD	3	Sell	EUR	2	–
15-Mar-2023	BNY Mellon	Buy	USD	15	Sell	GBP	13	–
15-Mar-2023	BNY Mellon	Buy	USD	1	Sell	SEK	8	–
15-Mar-2023	BNY Mellon	Buy	USD	60	Sell	SGD	81	–
15-Mar-2023	BNY Mellon	Buy	EUR	731	Sell	USD	786	(12)
15-Mar-2023	BNY Mellon	Buy	GBP	302	Sell	USD	364	(2)
15-Mar-2023	BNY Mellon	Buy	AUD	1	Sell	USD	–	–
15-Mar-2023	BNY Mellon	Buy	SEK	1	Sell	USD	–	–
15-Mar-2023	BNY Mellon	Buy	SGD	1,922	Sell	USD	1,451	(25)
15-Mar-2023	BNY Mellon	Buy	CHF	47	Sell	USD	51	(1)
15-Mar-2023	BNY Mellon	Buy	CNH	8,276	Sell	USD	1,221	(28)
15-Mar-2023	BNY Mellon	Buy	SEK	196	Sell	USD	19	–
15-Mar-2023	BNY Mellon	Buy	AUD	7,259	Sell	USD	5,048	(161)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $113)								$ 4
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(123))								(229)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(10))								$ (225)

The accompanying notes are an integral part of the Financial Statements

FTGF ClearBridge Tactical Dividend Income Fund

Portfolio of Investments as at 28 February 2023

Shares (000's)		Value (000's) $	% of Net Asset Value
Common Stock: 78.26% (28 February 2022: 74.41%)			
Aerospace & Defense: 2.40% (28 February 2022: 1.75%)			
1	L3Harris Technologies Inc	199	0.52
7	Raytheon Technologies Corp	725	1.88
		924	2.40
Banks: 3.73% (28 February 2022: 3.47%)			
21	Bank of America Corp	713	1.85
5	JPMorgan Chase & Co	724	1.88
		1,437	3.73
Beverages: 1.83% (28 February 2022: 1.71%)			
12	Coca-Cola Co/The	707	1.83
Biotechnology: 1.29% (28 February 2022: 1.13%)			
2	Amgen Inc	499	1.29
Chemicals: 2.33% (28 February 2022: 2.08%)			
2	Air Products & Chemicals Inc	457	1.18
15	Huntsman Corp	442	1.15
		899	2.33
Computers: 4.70% (28 February 2022: 6.60%)			
12	Apple Inc	1,812	4.70
Cosmetics & Personal Care: 1.56% (28 February 2022: 1.58%)			
4	Procter & Gamble Co/The	602	1.56
Diversified Financial Services: 3.69% (28 February 2022: 3.57%)			
3	Apollo Global Management Inc	229	0.59
39	Blue Owl Capital Inc 'A'	481	1.25
1	CME Group Inc	276	0.72
4	Intercontinental Exchange Inc	435	1.13
		1,421	3.69
Electric: 4.78% (28 February 2022: 3.22%)			
CAD 4	Brookfield Renewable Corp	114	0.30
19	Brookfield Renewable Energy Partners LP/CA, MLP #	498	1.29
5	DTE Energy Co	518	1.35
4	NextEra Energy Inc	295	0.76
7	PPL Corp	179	0.46
2	Sempra Energy	238	0.62
		1,842	4.78
Electrical Components & Equipment: 0.94% (28 February 2022: 0.94%)			
4	Emerson Electric Co	361	0.94
Electronics: 0.50% (28 February 2022: 0.49%)			
2	TE Connectivity Ltd	194	0.50
Energy – Alternate Sources: 0.97% (28 February 2022: 0.92%)			
6	NextEra Energy Partners LP	374	0.97
Hand/Machine Tools: 0.49% (28 February 2022: 1.81%)			
2	Stanley Black & Decker Inc	187	0.49
Healthcare-Products: 1.60% (28 February 2022: 0.00%)			
2	Danaher Corp	615	1.60
Household Products & Wares: 0.97% (28 February 2022: 0.90%)			
3	Kimberly-Clark Corp	375	0.97
Insurance: 0.88% (28 February 2022: 1.32%)			
2	Chubb Ltd	341	0.88
Investment Companies: 1.97% (28 February 2022: 3.58%)			
16	Ares Capital Corp	301	0.78
23	Barings BDC Inc	203	0.53
19	Trinity Capital Inc	256	0.66
		760	1.97
Machinery – Diversified: 1.89% (28 February 2022: 1.26%)			
9	Otis Worldwide Corp	728	1.89
Oil & Gas: 0.48% (28 February 2022: 0.00%)			
2	ConocoPhillips	184	0.48
Pharmaceuticals: 6.46% (28 February 2022: 5.07%)			
3	Johnson & Johnson	523	1.36
10	Merck & Co Inc	1,082	2.81
22	Pfizer Inc	883	2.29
		2,488	6.46
Pipelines: 12.16% (28 February 2022: 11.23%)			
7	DT Midstream Inc	329	0.85
18	Enbridge Inc	680	1.76
59	Equitrans Midstream Corp	356	0.92
37	Kinder Morgan Inc	634	1.65
6	ONEOK Inc	376	0.98
62	Plains GP Holdings LP 'A'	868	2.25
10	TC Energy Corp	380	0.99
35	Williams Cos Inc/The	1,061	2.76
		4,684	12.16

Shares (000's)		Value (000's) $	% of Net Asset Value
Private Equity: 1.83% (28 February 2022: 1.72%)			
8	Blackstone Inc	705	1.83
Semiconductors: 7.20% (28 February 2022: 6.30%)			
–	ASML Holding NV	217	0.57
2	Broadcom Inc	1,345	3.49
1	NXP Semiconductors NV	266	0.69
5	QUALCOMM Inc	586	1.52
2	Texas Instruments Inc	359	0.93
		2,773	7.20
Software: 9.72% (28 February 2022: 9.22%)			
6	Activision Blizzard Inc	490	1.27
8	Microsoft Corp	2,102	5.45
10	Oracle Corp	888	2.31
2	Paychex Inc	266	0.69
		3,746	9.72
Telecommunications: 2.44% (28 February 2022: 2.88%)			
10	Cisco Systems Inc	484	1.26
12	Verizon Communications Inc	454	1.18
		938	2.44
Transportation: 1.45% (28 February 2022: 0.74%)			
1	Union Pacific Corp	195	0.51
2	United Parcel Service Inc 'B'	363	0.94
		558	1.45
Total Common Stock (Cost $22,275)		30,154	78.26
Corporate Bonds and Notes: 1.45% (28 February 2022: 1.93%)			
Airlines: 1.45% (28 February 2022: 1.43%)			
460	American Airlines Group Inc, 6.500%, due 01/07/2025	557	1.45
Total Corporate Bonds and Notes (Cost $488)		557	1.45
Preferred Stock: 6.35% (28 February 2022: 13.76%)			
Auto Parts & Equipment: 1.15% (28 February 2022: 1.18%)			
4	Aptiv Plc, Series A	444	1.15
Electric: 1.34% (28 February 2022: 2.51%)			
11	NextEra Energy Inc	518	1.34
Gas: 0.38% (28 February 2022: 0.96%)			
3	Spire Inc, Series A	146	0.38
Healthcare-Products: 0.37% (28 February 2022: 1.88%)			
1	Boston Scientific Corp, Series A	141	0.37
Media: 0.69% (28 February 2022: 1.05%)			
9	Paramount Global, Series A	264	0.69
Private Equity: 2.42% (28 February 2022: 2.41%)			
14	KKR & Co Inc, Series C	933	2.42
Total Preferred Stock (Cost $2,636)		2,446	6.35
Real Estate Investment Trusts: 8.91% (28 February 2022: 7.43%)			
REITS: 8.91% (28 February 2022: 7.43%)			
43	AGNC Investment Corp	468	1.21
4	Alexandria Real Estate Equities Inc	534	1.39
2	American Tower Corp	444	1.15
6	Apartment Income REIT Corp	232	0.60
1	Crown Castle Inc	162	0.42
1	Equinix Inc	395	1.03
3	Equity LifeStyle Properties Inc	190	0.49
7	Gaming and Leisure Properties Inc	398	1.03
9	Global Medical REIT Inc	93	0.24
2	Prologis Inc	239	0.62
1	SBA Communications Corp 'A'	183	0.48
3	Weyerhaeuser Co	95	0.25
		3,433	8.91
Total Real Estate Investment Trusts (Cost $2,874)		3,433	8.91
Total Investments at fair value through profit or loss (Cost $28,273)		36,590	94.97
Forward Foreign Currency Contracts: 0.00% (28 February 2022: 0.05%)			
Unrealised appreciation of contracts (see below)		1	–
Total Financial Assets at fair value through profit or loss		36,591	94.97
Forward Foreign Currency Contracts: (0.14%) (28 February 2022: (0.09%))			
Unrealised depreciation of contracts (see below)		(56)	(0.14)
Total Financial Liabilities at fair value through profit or loss		(56)	(0.14)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		36,535	94.83
Other Assets in Excess of Liabilities		1,993	5.17
Total Net Assets		$38,528	100.00

The accompanying notes are an integral part of the Financial Statements

FTGF ClearBridge Tactical Dividend Income Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

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

\# Master Limited Partnership.

ABBREVIATIONS:

CAD – Canadian Dollar

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	94.49
Financial derivative instruments	–
Other assets	5.51
Total Assets	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)
15-Mar-2023	BNY Mellon	Buy	USD	28	Sell	AUD	42	$ –
15-Mar-2023	BNY Mellon	Buy	USD	2	Sell	CNH	14	–
15-Mar-2023	BNY Mellon	Buy	USD	29	Sell	EUR	27	–
15-Mar-2023	BNY Mellon	Buy	USD	22	Sell	EUR	20	–
15-Mar-2023	BNY Mellon	Buy	USD	19	Sell	SGD	26	–
15-Mar-2023	BNY Mellon	Buy	USD	34	Sell	SGD	45	1
15-Mar-2023	BNY Mellon	Buy	SGD	882	Sell	USD	666	(11)
15-Mar-2023	BNY Mellon	Buy	EUR	850	Sell	USD	914	(14)
15-Mar-2023	BNY Mellon	Buy	CNH	432	Sell	USD	64	(2)
15-Mar-2023	BNY Mellon	Buy	AUD	1,325	Sell	USD	921	(29)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $20)								$ 1
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(38))								(56)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(18))								$ (55)

The accompanying notes are an integral part of the Financial Statements

FTGF ClearBridge US Equity Sustainability Leaders Fund^

Portfolio of Investments as at 28 February 2023

Shares (000's)		Value (000's) $	% of Net Asset Value
Common Stock: 96.28% (28 February 2022: 100.01%)			
Apparel: 1.61% (28 February 2022: 1.63%)			
222	NIKE Inc	26,365	1.61
Auto Parts & Equipment: 1.25% (28 February 2022: 1.33%)			
177	Aptiv Plc	20,507	1.25
Banks: 6.59% (28 February 2022: 6.68%)			
1,220	Bank of America Corp	41,816	2.55
219	First Republic Bank/CA	26,957	1.64
408	Morgan Stanley	39,356	2.40
		108,129	6.59
Biotechnology: 3.47% (28 February 2022: 3.26%)			
281	BioMarin Pharmaceutical Inc	27,976	1.71
359	Gilead Sciences Inc	28,903	1.76
		56,879	3.47
Building Materials: 3.27% (28 February 2022: 1.47%)			
190	Trane Technologies Plc	35,113	2.14
362	Trex Co Inc	18,502	1.13
		53,615	3.27
Chemicals: 1.43% (28 February 2022: 1.19%)			
147	Ecolab Inc	23,455	1.43
Commercial Services: 1.20% (28 February 2022: 0.97%)			
524	Progyny Inc	19,670	1.20
Computers: 6.53% (28 February 2022: 5.47%)			
89	Accenture Plc 'A'	23,709	1.44
566	Apple Inc	83,411	5.09
		107,120	6.53
Diversified Financial Services: 5.42% (28 February 2022: 5.28%)			
34	BlackRock Inc	23,494	1.43
396	Charles Schwab Corp/The	30,823	1.88
157	Visa Inc 'A'	34,559	2.11
		88,876	5.42
Electric: 1.29% (28 February 2022: 3.15%)			
CAD 759	Brookfield Renewable Corp	21,126	1.29
Electronics: 3.82% (28 February 2022: 3.84%)			
182	Keysight Technologies Inc	29,089	1.77
264	TE Connectivity Ltd	33,544	2.05
		62,633	3.82
Energy – Alternate Sources: 4.53% (28 February 2022: 2.25%)			
58	Enphase Energy Inc	12,292	0.75
311	NextEra Energy Partners LP	20,599	1.26
733	Shoals Technologies Group Inc 'A'	17,968	1.09
74	SolarEdge Technologies Inc	23,463	1.43
		74,322	4.53
Food: 1.68% (28 February 2022: 3.77%)			
371	McCormick & Co Inc/MD	27,589	1.68
Hand/Machine Tools: 2.35% (28 February 2022: 2.14%)			
244	Regal Rexnord Corp	38,524	2.35
Healthcare-Products: 5.15% (28 February 2022: 5.71%)			
74	Cooper Cos Inc/The	24,117	1.47
121	Danaher Corp	30,009	1.83
56	Thermo Fisher Scientific Inc	30,316	1.85
		84,442	5.15
Healthcare-Services: 2.71% (28 February 2022: 2.93%)			
94	UnitedHealth Group Inc	44,479	2.71
Insurance: 4.57% (28 February 2022: 3.99%)			
478	Hartford Financial Services Group Inc/The	37,432	2.28
261	Progressive Corp/The	37,528	2.29
		74,960	4.57
Internet: 5.25% (28 February 2022: 4.21%)			
361	Alphabet Inc 'A'	32,522	1.99
15	Booking Holdings Inc	37,593	2.29
131	Etsy Inc	15,930	0.97
		86,045	5.25
Machinery – Construction & Mining: 0.86% (28 February 2022: 0.00%)			
651	Bloom Energy Corp 'A'	14,110	0.86
Machinery – Diversified: 2.19% (28 February 2022: 1.51%)			
86	Deere & Co	35,895	2.19

Shares (000's)		Value (000's) $	% of Net Asset Value
Media: 1.56% (28 February 2022: 3.15%)			
258	Walt Disney Co/The	25,686	1.56
Miscellaneous Manufacturing: 2.29% (28 February 2022: 3.51%)			
215	Eaton Corp Plc	37,593	2.29
Packaging & Containers: 1.50% (28 February 2022: 2.10%)			
438	Ball Corp	24,647	1.50
Pharmaceuticals: 5.46% (28 February 2022: 2.62%)			
386	CVS Health Corp	32,220	1.97
179	Johnson & Johnson	27,457	1.67
211	Novo Nordisk A/S ADR	29,807	1.82
		89,484	5.46
Retail: 5.83% (28 February 2022: 6.37%)			
84	Costco Wholesale Corp	40,669	2.48
114	Home Depot Inc/The	33,653	2.05
170	Williams-Sonoma Inc	21,229	1.30
		95,551	5.83
Semiconductors: 3.66% (28 February 2022: 3.87%)			
44	ASML Holding NV	27,176	1.66
424	ON Semiconductor Corp	32,835	2.00
		60,011	3.66
Software: 8.95% (28 February 2022: 11.51%)			
398	Microsoft Corp	99,261	6.05
148	Salesforce Inc	24,269	1.48
64	Synopsys Inc	23,203	1.42
		146,733	8.95
Telecommunications: 1.86% (28 February 2022: 1.92%)			
631	Cisco Systems Inc	30,523	1.86
Total Common Stock (Cost $1,631,475)		1,578,969	96.28
Real Estate Investment Trusts: 3.05% (28 February 2022: 1.22%)			
REITS: 3.05% (28 February 2022: 1.22%)			
30	Equinix Inc	20,929	1.27
236	Prologis Inc	29,135	1.78
		50,064	3.05
Total Real Estate Investment Trusts (Cost $48,550)		50,064	3.05
Total Investments at fair value through profit or loss (Cost $1,680,025)		1,629,033	99.33
Forward Foreign Currency Contracts: 0.00% (28 February 2022: 0.01%)			
Unrealised appreciation of contracts (see below)		22	–
Total Financial Assets at fair value through profit or loss		1,629,055	99.33
Forward Foreign Currency Contracts: (0.05%) (28 February 2022: (0.13%))			
Unrealised depreciation of contracts (see below)		(840)	(0.05)
Total Financial Liabilities at fair value through profit or loss		(840)	(0.05)
Total Financial Assets and Financial Liabilities at fair value through profit or loss		1,628,215	99.28
Other Assets in Excess of Liabilities		11,764	0.72
Total Net Assets		1,639,979	100.00

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

ABBREVIATIONS:

ADR – American Depositary Receipt.

CAD – Canadian Dollar

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing or traded on a regulated market	97.33
Financial derivative instruments	–
Other assets	2.67
Total Assets	100.00

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

The accompanying notes are an integral part of the Financial Statements

FTGF ClearBridge US Equity Sustainability Leaders Fund^

Portfolio of Investments as at 28 February 2023 – *(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-2023	BNY Mellon	Buy	USD	1,400	Sell	EUR	1,317	$ 8
15-Mar-2023	BNY Mellon	Buy	USD	27	Sell	EUR	25	–
15-Mar-2023	BNY Mellon	Buy	USD	2,920	Sell	GBP	2,416	11
15-Mar-2023	BNY Mellon	Buy	USD	130	Sell	GBP	109	(1)
15-Mar-2023	BNY Mellon	Buy	EUR	30,569	Sell	USD	32,854	(489)
15-Mar-2023	BNY Mellon	Buy	GBP	65,150	Sell	USD	78,738	(350)
15-Mar-2023	BNY Mellon	Buy	GBP	89	Sell	USD	106	1
15-Mar-2023	BNY Mellon	Buy	EUR	687	Sell	USD	725	2
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $145)								$ 22
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(2,099))								(840)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(1,954))								$ (818)

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

The accompanying notes are an integral part of the Financial Statements

FTGF ClearBridge Global Growth Fund^

Portfolio of Investments as at 28 February 2023

	Shares (000's)		Value (000's) $	% of Net Asset Value
Common Stock: 97.30% (28 February 2022: 89.23%)				
Australia: 1.09% (28 February 2022: 0.45%)				
AUD	17	Brambles Ltd	143	1.09
Canada: 3.76% (28 February 2022: 4.08%)				
CAD	–	Constellation Software Inc/Canada	186	1.41
CAD	1	Loblaw Cos Ltd	124	0.94
CAD	–	Lumine Group Inc ∞	3	0.02
	1	Shopify Inc 'A'	39	0.30
CAD	1	Thomson Reuters Corp	144	1.09
			496	3.76
China: 3.72% (28 February 2022: 0.31%)				
HKD	12	Alibaba Group Holding Ltd	135	1.02
HKD	3	Tencent Holdings Ltd	153	1.16
HKD	46	TravelSky Technology Ltd	92	0.70
	3	Zai Lab Ltd ADR	110	0.84
			490	3.72
France: 3.20% (28 February 2022: 5.56%)				
EUR	3	BNP Paribas SA	189	1.43
EUR	–	EssilorLuxottica SA	65	0.50
EUR	–	LVMH Moet Hennessy Louis Vuitton SE	167	1.27
			421	3.20
Germany: 4.64% (28 February 2022: 1.66%)				
EUR	1	Deutsche Boerse AG	158	1.20
EUR	13	Deutsche Telekom AG	289	2.19
EUR	1	SAP SE	165	1.25
			612	4.64
Hong Kong: 2.63% (28 February 2022: 1.51%)				
HKD	18	AIA Group Ltd	195	1.48
HKD	4	Hong Kong Exchanges & Clearing Ltd	152	1.15
			347	2.63
Ireland: 0.93% (28 February 2022: 2.20%)				
	3	CRH Plc ADR	123	0.93
Israel: 0.93% (28 February 2022: 0.84%)				
	1	Nice Ltd ADR	123	0.93
Japan: 5.48% (28 February 2022: 2.92%)				
JPY	6	Daiichi Sankyo Co Ltd	195	1.48
JPY	–	Hoya Corp	–	–
JPY	–	Keyence Corp	194	1.47
JPY	11	Olympus Corp	181	1.38
JPY	2	Sony Group Corp	152	1.15
			722	5.48
Netherlands: 1.61% (28 February 2022: 1.59%)				
	–	Argenx SE ADR	105	0.80
EUR	–	ASML Holding NV	107	0.81
			212	1.61
Portugal: 1.63% (28 February 2022: 1.31%)				
EUR	43	EDP – Energias de Portugal SA	215	1.63
Spain: 0.78% (28 February 2022: 0.73%)				
	2	Iberdrola SA ADR	103	0.78
Sweden: 1.02% (28 February 2022: 2.21%)				
SEK	7	Sandvik AB	135	1.02
Switzerland: 1.84% (28 February 2022: 4.34%)				
CHF	2	Alcon Inc	125	0.95
CHF	1	Straumann Holding AG	117	0.89
			242	1.84
United Kingdom: 4.29% (28 February 2022: 4.33%)				
	1	Diageo Plc ADR	187	1.42
GBP	1	London Stock Exchange Group Plc	119	0.90
GBP	5	RELX Plc	140	1.06
GBP	19	Rentokil Initial Plc	119	0.91
			565	4.29
United States: 59.75% (28 February 2022: 51.62%)				
	1	AbbVie Inc	134	1.02
	1	Accenture Plc 'A'	169	1.28
	1	Aflac Inc	91	0.69
	3	Alphabet Inc 'A'	235	1.79
	2	Amazon.com Inc	197	1.50
	3	Apple Inc	422	3.20
	5	Avantor Inc	119	0.91
AUD	7	Computershare Ltd	122	0.92
	23	Coty Inc 'A'	254	1.93
	–	Deere & Co	130	0.99
	2	Dexcom Inc	192	1.45
	1	Eli Lilly & Co	302	2.29
	1	Estee Lauder Cos Inc/The 'A'	168	1.28
GBP	33	Haleon Plc	129	0.97
	2	Intercontinental Exchange Inc	249	1.89
	–	Karuna Therapeutics Inc	35	0.26
	6	Kroger Co/The	267	2.03
	1	Marriott International Inc/MD	143	1.09
	3	Marvell Technology Inc	141	1.07
	2	Microsoft Corp	560	4.25
CHF	2	Nestle SA	235	1.79
	–	Netflix Inc	68	0.51
	3	NextEra Energy Inc	195	1.48
	1	NVIDIA Corp	238	1.80
	–	Old Dominion Freight Line Inc	98	0.75
	1	Procter & Gamble Co/The	172	1.31
	2	Raymond James Financial Inc	186	1.41
	1	S&P Global Inc	251	1.91
	1	Salesforce Inc	105	0.79
	2	Sensient Technologies Corp	132	1.00
	–	SolarEdge Technologies Inc	105	0.80
	1	Stryker Corp	156	1.19
	2	Sysco Corp	132	1.00
	1	Target Corp	147	1.11
	1	Tesla Inc	214	1.62
	–	Thermo Fisher Scientific Inc	259	1.97
	2	TJX Cos Inc/The	129	0.98
	1	Union Pacific Corp	251	1.90
	1	United Parcel Service Inc 'B'	131	0.99
	–	United Rentals Inc	141	1.07
	1	UnitedHealth Group Inc	261	1.98
	–	Vertex Pharmaceuticals Inc	106	0.80
	1	Workday Inc 'A'	103	0.78
			7,874	59.75
Total Common Stock (Cost $12,642)			12,823	97.30
Total Financial Assets at fair value through profit or loss			12,823	97.30
Total Financial Assets and Financial Liabilities at fair value through profit or loss			12,823	97.30
Other Assets in Excess of Liabilities			356	2.70
Total Net Assets			$13,179	100.00

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

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

ABBREVIATIONS:

ADR – American Depositary Receipt.
AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
EUR – Euro
GBP – British Pound
HKD – Hong Kong Dollar
JPY – Japanese Yen
SEK – Swedish Krona

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	96.99
Other assets	3.01
Total Assets	100.00

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

The accompanying notes are an integral part of the Financial Statements

FTGF ClearBridge Infrastructure Value Fund^

Portfolio of Investments as at 28 February 2023

	Shares (000's)		Value (000's) €	% of Net Asset Value
Common Stock — 93.42% (28 February 2022: 90.15%)				
Australia — 5.07% (28 February 2022: 1.90%)				
AUD	4,042	Atlas Arteria Ltd	17,548	1.65
AUD	4,035	Transurban Group	36,285	3.42
			53,833	5.07
Brazil — 1.70% (28 February 2022: 0.00%)				
BRL	2,914	Centrais Eletricas Brasileiras SA	18,045	1.70
Canada — 8.77% (28 February 2022: 8.49%)				
CAD	1,652	Gibson Energy Inc	26,257	2.47
CAD	937	Pembina Pipeline Corp	29,091	2.74
CAD	1,006	TC Energy Corp	37,840	3.56
			93,188	8.77
France — 6.89% (28 February 2022: 9.99%)				
	3,006	Getlink SE	47,747	4.49
	238	Vinci SA	25,529	2.40
			73,276	6.89
Italy — 3.23% (28 February 2022: 2.55%)				
	4,861	Terna – Rete Elettrica Nazionale	34,362	3.23
Japan — 6.02% (28 February 2022: 3.05%)				
JPY	239	Central Japan Railway Co	25,345	2.39
JPY	809	East Japan Railway Co	38,596	3.63
			63,941	6.02
Portugal — 3.39% (28 February 2022: 2.60%)				
	7,579	EDP – Energias de Portugal SA	36,082	3.39
Spain — 11.53% (28 February 2022: 11.97%)				
	179	Aena SME SA, 144A	26,127	2.46
	959	Cellnex Telecom SA, 144A	34,037	3.20
	941	Ferrovial SA	24,683	2.32
	3,481	Iberdrola SA	37,714	3.55
			122,561	11.53
United Kingdom — 10.87% (28 February 2022: 7.75%)				
GBP	1,416	Severn Trent Plc	44,216	4.16
GBP	2,260	SSE Plc	44,709	4.21
GBP	2,308	United Utilities Group Plc	26,641	2.50
			115,566	10.87
United States — 35.95% (28 February 2022: 41.85%)				
USD	161	American Water Works Co Inc	21,392	2.01
USD	179	Cheniere Energy Inc	26,648	2.51
USD	351	Constellation Energy Corp	24,859	2.34
USD	1,282	CSX Corp	36,941	3.48
USD	252	Entergy Corp	24,464	2.30
USD	724	NextEra Energy Inc	48,627	4.57
USD	764	OGE Energy Corp	25,815	2.43
USD	2,970	PG&E Corp	43,852	4.13
USD	1,448	PPL Corp	37,051	3.49
USD	589	Public Service Enterprise Group Inc	33,646	3.16
USD	349	Southwest Gas Holdings Inc	20,760	1.95
USD	194	Union Pacific Corp	38,008	3.58
			382,063	35.95
Total Common Stock (Cost €1,010,810)			992,917	93.42
Real Estate Investment Trusts — 3.73% (28 February 2022: 6.41%)				
United States — 3.73% (28 February 2022: 6.41%)				
USD	212	American Tower Corp	39,593	3.73
Total Real Estate Investment Trusts (Cost €50,532)			39,593	3.73
Total Investments at fair value through profit or loss (Cost €1,061,342)			1,032,510	97.15
Forward Foreign Currency Contracts — 0.18% (28 February 2022: 0.48%)				
Unrealised appreciation of contracts (see below)			1,921	0.18
Total Financial Assets at fair value through profit or loss			1,034,431	97.33
Forward Foreign Currency Contracts — (0.10%) (28 February 2022: (0.07%))				
Unrealised depreciation of contracts (see below)			(1,058)	(0.10)
Total Financial Liabilities at fair value through profit or loss			(1,058)	(0.10)
Total Financial Assets and Financial Liabilities at fair value through profit or loss			1,033,373	97.23
Other Assets in Excess of Liabilities			29,460	2.77
Total Net Assets			€1,062,833	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to €60,164,000 or 5.66% of net assets.

ABBREVIATIONS:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
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	96.65
Financial derivative instruments	0.18
Other assets	3.17
Total Assets	100.00

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

The accompanying notes are an integral part of the Financial Statements

FTGF ClearBridge Infrastructure Value Fund^

Portfolio of Investments as at 28 February 2023 – *(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)
02-Mar-2023	BNY Mellon	Buy	EUR	2,981	Sell	BRL	16,291	€ 39
02-Mar-2023	BNY Mellon	Buy	EUR	144	Sell	BRL	800	(1)
02-Mar-2023	BNY Mellon	Buy	BRL	17,091	Sell	EUR	3,086	1
15-Mar-2023	BNY Mellon	Buy	EUR	625	Sell	AUD	974	5
15-Mar-2023	BNY Mellon	Buy	EUR	211	Sell	CNH	1,549	1
15-Mar-2023	BNY Mellon	Buy	EUR	65	Sell	CNH	480	–
15-Mar-2023	BNY Mellon	Buy	AUD	4,957	Sell	EUR	3,207	(54)
15-Mar-2023	BNY Mellon	Buy	CNH	176,346	Sell	EUR	24,188	(198)
15-Mar-2023	BNY Mellon	Buy	CNH	795	Sell	EUR	108	1
15-Mar-2023	BNY Mellon	Buy	SGD	6,702	Sell	EUR	4,706	(9)
15-Mar-2023	BNY Mellon	Buy	SGD	120	Sell	EUR	85	–
15-Mar-2023	BNY Mellon	Buy	GBP	368	Sell	EUR	413	5
15-Mar-2023	BNY Mellon	Buy	USD	122,054	Sell	EUR	113,566	1,718
15-Mar-2023	BNY Mellon	Buy	USD	88	Sell	EUR	84	–
15-Mar-2023	BNY Mellon	Buy	EUR	194	Sell	SGD	278	–
15-Mar-2023	BNY Mellon	Buy	EUR	268	Sell	SGD	380	–
15-Mar-2023	BNY Mellon	Buy	EUR	1,679	Sell	USD	1,798	(20)
15-Mar-2023	BNY Mellon	Buy	EUR	41	Sell	USD	43	–
17-Mar-2023	BNY Mellon	Buy	EUR	1,020	Sell	AUD	1,574	19
17-Mar-2023	BNY Mellon	Buy	CAD	3,444	Sell	AUD	3,710	25
17-Mar-2023	BNY Mellon	Buy	GBP	669	Sell	AUD	1,170	17
17-Mar-2023	BNY Mellon	Buy	EUR	347	Sell	BRL	1,944	(3)
17-Mar-2023	BNY Mellon	Buy	GBP	228	Sell	BRL	1,435	1
17-Mar-2023	BNY Mellon	Buy	EUR	9	Sell	BRL	50	–
17-Mar-2023	BNY Mellon	Buy	CAD	1,172	Sell	BRL	4,575	(11)
17-Mar-2023	BNY Mellon	Buy	GBP	1,441	Sell	CAD	2,342	16
17-Mar-2023	BNY Mellon	Buy	EUR	2,312	Sell	CAD	3,319	15
17-Mar-2023	BNY Mellon	Buy	CAD	19,890	Sell	EUR	13,855	(86)
17-Mar-2023	BNY Mellon	Buy	AUD	20	Sell	EUR	13	–
17-Mar-2023	BNY Mellon	Buy	BRL	36	Sell	EUR	7	–
17-Mar-2023	BNY Mellon	Buy	JPY	1,749	Sell	EUR	12	–
17-Mar-2023	BNY Mellon	Buy	GBP	3,902	Sell	EUR	4,417	17
17-Mar-2023	BNY Mellon	Buy	USD	89	Sell	EUR	83	1
17-Mar-2023	BNY Mellon	Buy	EUR	2,551	Sell	GBP	2,253	(11)
17-Mar-2023	BNY Mellon	Buy	CAD	8,254	Sell	GBP	5,080	(59)
17-Mar-2023	BNY Mellon	Buy	CAD	4,093	Sell	JPY	405,550	13
17-Mar-2023	BNY Mellon	Buy	EUR	1,211	Sell	JPY	172,245	13
17-Mar-2023	BNY Mellon	Buy	GBP	795	Sell	JPY	128,007	14
17-Mar-2023	BNY Mellon	Buy	EUR	191	Sell	USD	201	–
17-Mar-2023	BNY Mellon	Buy	GBP	5,132	Sell	USD	6,238	(60)
17-Mar-2023	BNY Mellon	Buy	EUR	7,814	Sell	USD	8,394	(114)
17-Mar-2023	BNY Mellon	Buy	CAD	26,405	Sell	USD	19,770	(392)
04-Apr-2023	BNY Mellon	Buy	BRL	15,586	Sell	EUR	2,829	(40)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): €3,195)								€ 1,921
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): €(438))								(1,058)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): €2,757)								€ 863

^ 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 28 February 2023

	Shares (000's)		Value (000's) $	% of Net Asset Value
Common Stock — 90.92% (28 February 2022: 90.89%)				
Australia — 9.91% (28 February 2022: 9.51%)				
AUD	2,422	APA Group	17,466	4.30
AUD	2,394	Atlas Arteria Ltd	10,994	2.71
AUD	1,239	Transurban Group	11,784	2.90
			40,244	9.91
Brazil — 3.91% (28 February 2022: 3.30%)				
BRL	2,008	CCR SA	4,218	1.04
BRL	1,362	CPFL Energia SA	7,870	1.94
BRL	504	Engie Brasil Energia SA	3,783	0.93
			15,871	3.91
Canada — 10.67% (28 February 2022: 13.00%)				
CAD	149	Enbridge Inc	5,599	1.38
CAD	527	Gibson Energy Inc	8,856	2.18
CAD	321	Pembina Pipeline Corp	10,554	2.60
CAD	460	TC Energy Corp	18,325	4.51
			43,334	10.67
China — 1.17% (28 February 2022: 0.00%)				
HKD	1,119	China Resources Gas Group Ltd	4,729	1.16
HKD	178	China Tower Corp Ltd, 144A	19	0.01
			4,748	1.17
Italy — 4.87% (28 February 2022: 4.00%)				
EUR	1,242	Italgas SpA	7,062	1.74
EUR	2,578	Snam SpA	12,718	3.13
			19,780	4.87
Japan — 3.51% (28 February 2022: 0.00%)				
JPY	367	West Japan Railway Co	14,256	3.51
Portugal — 5.27% (28 February 2022: 2.59%)				
EUR	4,248	EDP - Energias de Portugal SA	21,387	5.27
Spain — 11.64% (28 February 2022: 13.05%)				
EUR	697	Enagas SA	12,512	3.08
EUR	338	Ferrovial SA	9,374	2.31
EUR	1,700	Iberdrola SA	19,485	4.80
EUR	355	Red Electrica Corp SA	5,881	1.45
			47,252	11.64
United Kingdom — 14.11% (28 February 2022: 11.53%)				
GBP	1,298	National Grid Plc	16,288	4.01
GBP	904	Pennon Group Plc	8,949	2.20
GBP	978	SSE Plc	20,463	5.04
GBP	952	United Utilities Group Plc	11,618	2.86
			57,318	14.11
United States — 25.86% (28 February 2022: 25.48%)				
CAD	222	Brookfield Renewable Corp	6,175	1.52
	202	Clearway Energy Inc 'C'	6,348	1.56
	65	Constellation Energy Corp	4,866	1.20
	99	Edison International	6,559	1.62
	100	Entergy Corp	10,285	2.53
	121	NextEra Energy Partners LP	8,011	1.97
	333	OGE Energy Corp	11,907	2.93
	308	Public Service Enterprise Group Inc	18,608	4.58
	196	Southern Co/The	12,364	3.05
	110	Southwest Gas Holdings Inc	6,925	1.71
	33	Union Pacific Corp	6,739	1.66
	206	Williams Cos Inc/The	6,202	1.53
			104,989	25.86
Total Common Stock (Cost $393,163)			369,179	90.92
Preferred Stock — 1.42% (28 February 2022: 0.00%)				
Brazil — 1.42% (28 February 2022: 0.00%)				
BRL	836	Centrais Eletricas Brasileiras SA	5,743	1.42
Total Preferred Stock (Cost $7,702)			5,743	1.42
Real Estate Investment Trusts — 6.00% (28 February 2022: 3.77%)				
United States — 6.00% (28 February 2022: 2.80%)				
	58	American Tower Corp	11,561	2.85
	98	Crown Castle Inc	12,807	3.15
			24,368	6.00
Total Real Estate Investment Trusts (Cost $27,841)			24,368	6.00
Total Investments at fair value through profit or loss (Cost $428,706)			399,290	98.34
Forward Foreign Currency Contracts — 0.01% (28 February 2022: 0.05%)				
Unrealised appreciation of contracts (see below)			24	0.01
Total Financial Assets at fair value through profit or loss			399,314	98.35
Forward Foreign Currency Contracts — (0.55%) (28 February 2022: (0.19%))				
Unrealised depreciation of contracts (see below)			(2,229)	(0.55)
Total Financial Liabilities at fair value through profit or loss			(2,229)	(0.55)
Total Financial Assets and Financial Liabilities at fair value through profit or loss			397,085	97.80
Other Assets in Excess of Liabilities			8,963	2.20
Total Net Assets			$406,048	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $19,000 or 0.01% of net assets.

ABBREVIATIONS:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
EUR – Euro
GBP – British Pound
HKD – Hong Kong Dollar
JPY – Japanese Yen

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing or traded on a regulated market	96.27
Financial derivative instruments	0.01
Other assets	3.72
Total Assets	100.00

FTGF ClearBridge Global Infrastructure Income Fund

Portfolio of Investments as at 28 February 2023 – *(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-2023	BNY Mellon	Buy	USD	555	Sell	AUD	818	$ 4
15-Mar-2023	BNY Mellon	Buy	USD	262	Sell	AUD	389	–
15-Mar-2023	BNY Mellon	Buy	USD	248	Sell	EUR	235	(1)
15-Mar-2023	BNY Mellon	Buy	USD	1,684	Sell	EUR	1,583	7
15-Mar-2023	BNY Mellon	Buy	USD	1,268	Sell	SGD	1,692	13
15-Mar-2023	BNY Mellon	Buy	USD	4	Sell	SGD	5	–
15-Mar-2023	BNY Mellon	Buy	SGD	90,507	Sell	USD	68,306	1,159)
15-Mar-2023	BNY Mellon	Buy	GBP	4,871	Sell	USD	5,883	(23)
15-Mar-2023	BNY Mellon	Buy	SGD	8	Sell	USD	6	–
15-Mar-2023	BNY Mellon	Buy	EUR	44,492	Sell	USD	47,824	(720)
15-Mar-2023	BNY Mellon	Buy	EUR	9	Sell	USD	10	–
15-Mar-2023	BNY Mellon	Buy	CNH	9,553	Sell	USD	1,406	(30)
15-Mar-2023	BNY Mellon	Buy	AUD	13,387	Sell	USD	9,310	(296)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $82)								$ 24
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(332))								(2,229)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(250))								$ (2,205)

The accompanying notes are an integral part of the Financial Statements

FTGF Royce US Small Cap Opportunity Fund

Portfolio of Investments as at 28 February 2023

Shares (000's)		Value (000's) $	% of Net Asset Value
Collective Investment Schemes — 4.39% (28 February 2022: 4.57%)			
32,545	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund - Class WA (Distributing)	32,545	4.39
Total Collective Investment Schemes (Cost $32,545)		32,545	4.39
Common Stock — 95.04% (28 February 2022: 95.20%)			
Advertising — 0.59% (28 February 2022: 0.09%)			
617	Entravision Communications Corp	4,051	0.54
317	Marin Software Inc	347	0.05
		4,398	0.59
Aerospace & Defense — 5.27% (28 February 2022: 4.91%)			
101	AAR Corp	5,477	0.74
280	Astronics Corp	4,276	0.58
66	Barnes Group Inc	2,794	0.38
103	Ducommun Inc	5,520	0.74
59	Hexcel Corp	4,294	0.58
67	Kaman Corp	1,728	0.23
189	Kratos Defense & Security Solutions Inc	2,392	0.32
215	Leonardo DRS Inc	2,791	0.38
43	Mercury Systems Inc	2,223	0.30
95	Spirit AeroSystems Holdings Inc 'A'	3,260	0.44
344	Triumph Group Inc	4,337	0.58
		39,092	5.27
Airlines — 0.67% (28 February 2022: 1.43%)			
52	Alaska Air Group Inc	2,469	0.33
17	Allegiant Travel Co	1,714	0.23
262	Mesa Air Group Inc	793	0.11
		4,976	0.67
Apparel — 1.12% (28 February 2022: 1.44%)			
344	Fossil Group Inc	1,495	0.20
173	Lakeland Industries Inc	2,635	0.35
75	Rocky Brands Inc	2,010	0.27
49	Skechers USA Inc	2,190	0.30
		8,330	1.12
Auto Manufacturers — 0.76% (28 February 2022: 0.64%)			
206	Wabash National Corp	5,629	0.76
Auto Parts & Equipment — 2.78% (28 February 2022: 3.05%)			
85	Adient Plc	3,633	0.49
570	Commercial Vehicle Group Inc	4,504	0.61
156	Dana Inc	2,467	0.33
510	Garrett Motion Inc	3,936	0.53
187	Goodyear Tire & Rubber Co/The	2,118	0.29
152	Shyft Group Inc/The	3,932	0.53
		20,590	2.78
Banks — 1.67% (28 February 2022: 2.27%)			
145	BayCom Corp	2,991	0.40
83	First Bancshares Inc/The	2,612	0.35
110	Hilltop Holdings Inc	3,635	0.49
103	Seacoast Banking Corp of Florida	3,149	0.43
		12,387	1.67
Biotechnology — 0.31% (28 February 2022: 0.27%)			
137	NeoGenomics Inc	2,302	0.31
Building Materials — 2.89% (28 February 2022: 2.09%)			
25	Apogee Enterprises Inc	1,161	0.16
76	Gibraltar Industries Inc	4,086	0.55
102	Griffon Corp	3,721	0.50
265	Modine Manufacturing Co	6,475	0.87
97	PGT Innovations Inc	2,060	0.28
133	Summit Materials Inc 'A'	3,930	0.53
		21,433	2.89
Chemicals — 1.84% (28 February 2022: 2.35%)			
115	Huntsman Corp	3,370	0.45
136	Livent Corp	3,177	0.43
70	Mativ Holdings Inc	1,818	0.24
142	Tronox Holdings Plc	2,219	0.30
298	Unifi Inc	3,088	0.42
		13,672	1.84
Commercial Services — 3.90% (28 February 2022: 3.39%)			
99	Acacia Research Corp	429	0.06
29	Adtalem Global Education Inc	1,138	0.15
387	Arlo Technologies Inc	1,472	0.20
90	Cross Country Healthcare Inc	2,391	0.32
102	Evercel Inc	233	0.03
297	Healthcare Services Group Inc	3,930	0.53
34	Herc Holdings Inc	4,948	0.67
70	Korn Ferry	3,906	0.53
33	LiveRamp Holdings Inc	772	0.10
217	Resources Connection Inc	3,918	0.53
97	Sterling Check Corp	1,231	0.16
143	TrueBlue Inc	2,674	0.36
41	V2X Inc	1,905	0.26
		28,947	3.90
Computers — 1.39% (28 February 2022: 0.62%)			
568	Conduent Inc	2,251	0.30
161	Kyndryl Holdings Inc	2,519	0.34
343	SecureWorks Corp	2,627	0.36
72	TTEC Holdings Inc	2,895	0.39
		10,292	1.39
Cosmetics & Personal Care — 0.30% (28 February 2022: 0.00%)			
19	Inter Parfums Inc	2,240	0.30
Distribution & Wholesale — 3.30% (28 February 2022: 3.50%)			
399	Hudson Technologies Inc	4,046	0.55
504	Manitex International Inc	2,596	0.35
286	MRC Global Inc	3,202	0.43
182	Resideo Technologies Inc	3,341	0.45
50	Univar Solutions Inc	1,724	0.23
107	VSE Corp	6,120	0.83
21	WESCO International Inc	3,443	0.46
		24,472	3.30
Diversified Financial Services — 2.13% (28 February 2022: 1.48%)			
112	Air Lease Corp 'A'	4,854	0.66
62	Artisan Partners Asset Management Inc 'A'	2,026	0.27
118	B Riley Financial Inc	4,704	0.63
37	Focus Financial Partners Inc 'A'	1,929	0.26
54	Moelis & Co 'A'	2,301	0.31
		15,814	2.13
Electrical Components & Equipment — 1.16% (28 February 2022: 0.32%)			
351	American Superconductor Corp	1,891	0.26
108	Insteel Industries Inc	3,203	0.43
311	nLight Inc	3,522	0.47
		8,616	1.16
Electronics — 5.34% (28 February 2022: 5.13%)			
53	Advanced Energy Industries Inc	4,969	0.67
41	Avnet Inc	1,847	0.25
157	Benchmark Electronics Inc	3,730	0.50
70	Coherent Corp	3,036	0.41
293	Comtech Telecommunications Corp	4,695	0.63
119	CTS Corp	5,169	0.70
233	Identiv Inc	1,629	0.22
212	Knowles Corp	3,601	0.49
243	Stoneridge Inc	5,783	0.78
132	Vishay Intertechnology Inc	2,809	0.38
53	Vishay Precision Group Inc	2,299	0.31
		39,567	5.34
Energy – Alternate Sources — 0.34% (28 February 2022: 0.00%)			
217	TPI Composites Inc	2,502	0.34
Engineering & Construction — 3.93% (28 February 2022: 2.83%)			
33	Arcosa Inc	2,010	0.27
17	Comfort Systems USA Inc	2,401	0.32
528	Concrete Pumping Holdings Inc	4,117	0.56
153	Construction Partners Inc 'A'	4,148	0.56
311	Limbach Holdings Inc	4,406	0.60
476	Mistras Group Inc	2,609	0.35
648	Orion Group Holdings Inc	1,804	0.24
167	Primoris Services Corp	4,598	0.62
79	Sterling Infrastructure Inc	3,030	0.41
		29,123	3.93
Entertainment — 0.32% (28 February 2022: 0.00%)			
127	IMAX Corp	2,346	0.32
Environmental Control — 0.55% (28 February 2022: 0.48%)			
9	CECO Environmental Corp	136	0.02
109	Heritage-Crystal Clean Inc	3,910	0.53
		4,046	0.55
Food — 0.51% (28 February 2022: 0.80%)			
120	Krispy Kreme Inc	1,560	0.21
CAD 284	SunOpta Inc	2,186	0.30
		3,746	0.51

The accompanying notes are an integral part of the Financial Statements

FTGF Royce US Small Cap Opportunity Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

	Shares (000's)		Value (000's) $	% of Net Asset Value
Common Stock — (continued)				
Hand/Machine Tools — 0.80% (28 February 2022: 0.61%)				
	41	Hurco Cos Inc	1,211	0.16
	285	Luxfer Holdings Plc	4,719	0.64
			5,930	0.80
Healthcare-Products — 2.02% (28 February 2022: 1.26%)				
	1,047	Accuray Inc	3,046	0.41
	229	Apyx Medical Corp	738	0.10
	213	Artivion Inc	2,820	0.38
	63	CareDx Inc	1,066	0.14
	242	MiMedx Group Inc	1,162	0.16
	171	Tactile Systems Technology Inc	2,469	0.33
	208	Varex Imaging Corp	3,679	0.50
			14,980	2.02
Healthcare-Services — 1.33% (28 February 2022: 0.97%)				
	384	Community Health Systems Inc	2,327	0.31
CAD	121	Quipt Home Medical Corp	762	0.10
	159	RadNet Inc	3,748	0.51
	110	Select Medical Holdings Corp	3,002	0.41
			9,839	1.33
Home Builders — 2.86% (28 February 2022: 2.73%)				
	113	Beazer Homes USA Inc	1,681	0.23
	12	Cavco Industries Inc	3,435	0.46
	33	Century Communities Inc	1,986	0.27
	28	M/I Homes Inc	1,608	0.22
	69	Skyline Champion Corp	4,744	0.64
	95	Taylor Morrison Home Corp 'A'	3,419	0.46
	33	Toll Brothers Inc	1,966	0.26
	98	Tri Pointe Homes Inc	2,341	0.32
			21,180	2.86
Home Furnishings — 0.18% (28 February 2022: 0.99%)				
	422	VIA Optronics AG ADR	1,358	0.18
Household Products & Wares — 0.40% (28 February 2022: 0.77%)				
	16	Helen of Troy Ltd	1,849	0.25
	17	Spectrum Brands Holdings Inc	1,114	0.15
			2,963	0.40
Insurance — 0.33% (28 February 2022: 1.24%)				
	43	Brighthouse Financial Inc	2,468	0.33
Internet — 3.78% (28 February 2022: 1.82%)				
	166	Cars.com Inc	3,178	0.43
	779	comScore Inc	912	0.12
	65	Criteo SA ADR	2,167	0.29
	555	DHI Group Inc	2,349	0.32
	454	Edgio Inc	556	0.07
	208	EverQuote Inc	2,837	0.38
	61	IAC Inc	3,154	0.43
	167	Innovid Corp	282	0.04
	357	LifeMD Inc	638	0.09
	326	Magnite Inc	3,626	0.49
	100	Overstock.com Inc	1,945	0.26
	378	QuinStreet Inc	6,406	0.86
			28,050	3.78
Iron/Steel — 3.20% (28 February 2022: 2.81%)				
	144	ATI Inc	5,842	0.79
	105	Carpenter Technology Corp	5,076	0.68
	191	Cleveland-Cliffs Inc	4,073	0.55
	71	Commercial Metals Co	3,657	0.49
	93	Haynes International Inc	5,086	0.69
			23,734	3.20
Lodging — 0.61% (28 February 2022: 0.61%)				
	142	Century Casinos Inc	1,317	0.18
	197	Marcus Corp/The	3,178	0.43
			4,495	0.61
Machinery – Construction & Mining — 1.43% (28 February 2022: 0.65%)				
	53	Argan Inc	2,066	0.28
	729	Babcock & Wilcox Enterprises Inc	4,719	0.63
	63	BWX Technologies Inc	3,844	0.52
			10,629	1.43
Machinery – Diversified — 2.02% (28 February 2022: 1.67%)				
	118	CIRCOR International Inc	3,442	0.46
	165	Ichor Holdings Ltd	5,425	0.73
	535	Intevac Inc	3,873	0.52
	193	Power Solutions International Inc	557	0.08
	158	Twin Disc Inc	1,708	0.23
			15,005	2.02

	Shares (000's)		Value (000's) $	% of Net Asset Value
Media — 0.48% (28 February 2022: 1.23%)				
	149	Thryv Holdings Inc	3,552	0.48
Metal Fabricate & Hardware — 2.27% (28 February 2022: 1.84%)				
	33	Helios Technologies Inc	2,236	0.30
	59	Mayville Engineering Co Inc	955	0.13
	751	NN Inc	1,394	0.19
	135	Northwest Pipe Co	5,210	0.70
	55	Olympic Steel Inc	2,857	0.38
	230	TimkenSteel Corp	4,203	0.57
			16,855	2.27
Mining — 1.17% (28 February 2022: 2.28%)				
	167	Century Aluminum Co	2,019	0.27
	708	Ferroglobe Plc	3,534	0.48
CAD	397	Major Drilling Group International Inc	3,100	0.42
			8,653	1.17
Miscellaneous Manufacturing — 1.63% (28 February 2022: 3.11%)				
	41	EnPro Industries Inc	4,367	0.59
	29	Fabrinet	3,518	0.47
	150	Trinity Industries Inc	4,197	0.57
			12,082	1.63
Office Furnishings — 0.13% (28 February 2022: 0.84%)				
	112	Interface Inc 'A'	989	0.13
Oil & Gas — 2.57% (28 February 2022: 2.84%)				
CAD	435	435 Baytex Energy Corp	1,680	0.23
	47	47 Chesapeake Energy Corp	3,799	0.51
	292	292 Earthstone Energy Inc 'A'	4,066	0.55
	81	81 Matador Resources Co	4,372	0.59
	107	107 Northern Oil and Gas Inc	3,307	0.44
	353	353 Southwestern Energy Co	1,871	0.25
			19,095	2.57
Oil & Gas Services — 2.41% (28 February 2022: 0.99%)				
	339	Archrock Inc	3,759	0.51
	114	DMC Global Inc	3,048	0.41
	436	Mammoth Energy Services Inc	2,444	0.33
	454	Matrix Service Co	2,875	0.39
	165	NOW Inc	2,114	0.28
	182	Ranger Energy Services Inc	1,955	0.26
	192	Solaris Oilfield Infrastructure Inc 'A'	1,713	0.23
			17,908	2.41
Packaging & Containers — 0.47% (28 February 2022: 0.50%)				
	115	TriMas Corp	3,451	0.47
Pharmaceuticals — 0.93% (28 February 2022: 1.65%)				
	122	Option Care Health Inc	3,748	0.51
	89	Organon & Co	2,174	0.29
	679	Societal CDMO Inc	995	0.13
			6,917	0.93
Private Equity — 0.17% (28 February 2022: 0.00%)				
	115	P10 Inc	1,235	0.17
Real Estate — 0.17% (28 February 2022: 0.43%)				
	215	Anywhere Real Estate Inc	1,242	0.17
Retail — 7.40% (28 February 2022: 8.23%)				
	20	Asbury Automotive Group Inc	4,608	0.62
	89	Aspen Aerogels Inc	965	0.13
	399	Barnes & Noble Education Inc	803	0.11
	46	BlueLinx Holdings Inc	3,843	0.52
	191	Caleres Inc	4,985	0.67
	528	Carrols Restaurant Group Inc	1,109	0.15
	403	Chico's FAS Inc	2,318	0.31
	282	Designer Brands Inc	2,761	0.37
	13	Dillard's Inc	4,606	0.62
	623	Express Inc	632	0.09
	69	Franchise Group Inc	1,925	0.26
	561	iMedia Brands Inc	436	0.06
	132	J Jill Inc	3,663	0.49
	349	JOANN Inc	1,270	0.17
	42	Movado Group Inc	1,462	0.20
	577	Noodles & Co 'A'	3,363	0.45
	98	Nordstrom Inc	1,917	0.26
	35	Patrick Industries Inc	2,553	0.35
	153	Ruth's Hospitality Group Inc	2,843	0.38
	45	Sonic Automotive Inc 'A'	2,584	0.35
	224	Sportsman's Warehouse Holdings Inc	2,011	0.27
	121	Vera Bradley Inc	645	0.09
	90	Victoria's Secret & Co	3,565	0.48
			54,867	7.40

The accompanying notes are an integral part of the Financial Statements

FTGF Royce US Small Cap Opportunity Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Shares (000's)		Value (000's) $	% of Net Asset Value
Common Stock — (continued)			
Savings & Loans — 0.52% (28 February 2022: 0.52%)			
81	Axos Financial Inc	3,832	0.52
Semiconductors — 5.09% (28 February 2022: 5.12%)			
83	Alpha & Omega Semiconductor Ltd	2,222	0.30
147	Amkor Technology Inc	3,791	0.51
365	Amtech Systems Inc	3,492	0.47
160	Cohu Inc	5,972	0.81
121	FormFactor Inc	3,643	0.49
52	inTEST Corp	768	0.10
76	Kulicke & Soffa Industries Inc	4,053	0.55
49	Onto Innovation Inc	4,016	0.54
147	Ultra Clean Holdings Inc	4,700	0.63
239	Veeco Instruments Inc	5,099	0.69
		37,756	5.09
Software — 1.81% (28 February 2022: 2.90%)			
141	ACV Auctions Inc	1,732	0.23
113	Avid Technology Inc	3,287	0.44
83	Digi International Inc	2,770	0.38
119	Digital Turbine Inc	1,283	0.17
131	HireRight Holdings Corp	1,446	0.20
322	Immersion Corp	2,465	0.33
106	Viant Technology Inc	420	0.06
		13,403	1.81
Telecommunications — 4.15% (28 February 2022: 5.02%)			
216	A10 Networks Inc	3,281	0.44
214	ADTRAN Holdings Inc	3,729	0.50
112	Aviat Networks Inc	3,968	0.54
536	CalAmp Corp	2,283	0.31
152	Cambium Networks Corp	3,053	0.41
363	DZS Inc	3,856	0.52
137	Frequency Electronics Inc	867	0.12
338	Infinera Corp	2,390	0.32
237	Ooma Inc	3,094	0.42
556	PCTEL Inc	2,500	0.34
174	Ribbon Communications Inc	775	0.10
357	Terran Orbital Corp	949	0.13
		30,745	4.15
Transportation — 3.64% (28 February 2022: 3.50%)			
262	Ardmore Shipping Corp	4,762	0.64
468	Daseke Inc	3,802	0.51
292	Diana Shipping Inc	1,347	0.18
183	Dorian LPG Ltd	4,007	0.54
44	Hub Group Inc 'A'	4,049	0.55
267	Navigator Holdings Ltd	3,696	0.50
384	Radiant Logistics Inc	2,188	0.30
52	Scorpio Tankers Inc	3,132	0.42
		26,983	3.64
Total Common Stock (Cost $682,879)		704,716	95.04
Real Estate Investment Trusts — 0.91% (28 February 2022: 2.12%)			
REITS — 0.91% (28 February 2022: 2.12%)			
111	Braemar Hotels & Resorts Inc	519	0.07
70	Chatham Lodging Trust	855	0.11
274	Macerich Co/The	3,274	0.44
10	Ryman Hospitality Properties Inc	935	0.13
63	Tanger Factory Outlet Centers Inc	1,198	0.16
		6,781	0.91
Total Real Estate Investment Trusts (Cost $6,920)		6,781	0.91
Rights — 0.00% (28 February 2022: 0.00%)			
Commercial Services — 0.00% (28 February 2022: 0.00%)			
6	Acacia Research Corp Rights ∞	–	–
Total Rights (Cost $–)		–	–
Warrant — 0.01% (28 February 2022: 0.00%)			
Aerospace & Defense — 0.01% (28 February 2022: 0.00%)			
94	Triumph Group Inc	71	0.01
Total Warrant (Cost $154)		71	0.01
Total Investments at fair value through profit or loss (Cost $722,498)		744,113	100.35
Forward Foreign Currency Contracts — 0.02% (28 February 2022: 0.16%)			
Unrealised appreciation of contracts (see below)		150	0.02
Total Financial Assets at fair value through profit or loss		744,263	100.37

Shares (000's)	Value (000's) $	% of Net Asset Value
Forward Foreign Currency Contracts — (0.22%) (28 February 2022: (0.20%))		
Unrealised depreciation of contracts (see below)	(1,623)	(0.22)
Total Financial Liabilities at fair value through profit or loss	(1,623)	(0.22)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	742,640	100.15
Liabilities in Excess of Other Assets	(1,111)	(0.15)
Total Net Assets	$741,529	100.00

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

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

ABBREVIATIONS:

ADR – American Depositary Receipt.

CAD – Canadian Dollar

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	95.17
Collective investment schemes	4.35
Financial derivative instruments	0.02
Other assets	0.46
Total Assets	100.00

FTGF Royce US Small Cap Opportunity Fund

Portfolio of Investments as at 28 February 2023 – *(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)
02-Mar-2023	BNY Mellon	Buy	USD	8,379	Sell	BRL	43,439	$ 82
02-Mar-2023	BNY Mellon	Buy	BRL	43,439	Sell	USD	8,542	(245)
03-Mar-2023	BNY Mellon	Buy	USD	50	Sell	CNH	349	–
15-Mar-2023	BNY Mellon	Buy	USD	878	Sell	AUD	1,274	19
15-Mar-2023	BNY Mellon	Buy	USD	419	Sell	CNH	2,854	8
15-Mar-2023	BNY Mellon	Buy	USD	5	Sell	EUR	5	–
15-Mar-2023	BNY Mellon	Buy	USD	2,711	Sell	EUR	2,535	27
15-Mar-2023	BNY Mellon	Buy	USD	14	Sell	GBP	12	–
15-Mar-2023	BNY Mellon	Buy	USD	8	Sell	SEK	83	–
15-Mar-2023	BNY Mellon	Buy	USD	1,518	Sell	SGD	2,029	13
15-Mar-2023	BNY Mellon	Buy	USD	35	Sell	SGD	47	–
15-Mar-2023	BNY Mellon	Buy	CNH	19,156	Sell	USD	2,824	(64)
15-Mar-2023	BNY Mellon	Buy	CNH	349	Sell	USD	50	–
15-Mar-2023	BNY Mellon	Buy	AUD	9,915	Sell	USD	6,889	(215)
15-Mar-2023	BNY Mellon	Buy	SGD	37,186	Sell	USD	28,063	(473)
15-Mar-2023	BNY Mellon	Buy	GBP	392	Sell	USD	473	(2)
15-Mar-2023	BNY Mellon	Buy	PLN	16,728	Sell	USD	3,776	(20)
15-Mar-2023	BNY Mellon	Buy	SEK	901	Sell	USD	85	1
15-Mar-2023	BNY Mellon	Buy	SEK	12	Sell	USD	1	–
15-Mar-2023	BNY Mellon	Buy	EUR	123	Sell	USD	131	–
15-Mar-2023	BNY Mellon	Buy	EUR	32,704	Sell	USD	35,152	(528)
15-Mar-2023	BNY Mellon	Buy	SGD	3	Sell	USD	3	–
15-Mar-2023	BNY Mellon	Buy	AUD	1	Sell	USD	1	–
04-Apr-2023	BNY Mellon	Buy	BRL	34,767	Sell	USD	6,671	(76)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $1,468)								$ 150
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(1,791))								(1,623)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(323))								$ (1,473)

The accompanying notes are an integral part of the Financial Statements

FTGF Royce US Smaller Companies Fund

Portfolio of Investments as at 28 February 2023

Shares (000's)		Value (000's) $	% of Net Asset Value
Collective Investment Schemes — 3.48% (28 February 2022: 3.45%)			
11	iShares Russell 2000 Value ETF – ETF	1,619	2.07
1,100	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1,100	1.41
Total Collective Investment Schemes (Cost $2,651)		2,719	3.48
Common Stock — 97.23% (28 February 2022: 97.15%)			
Aerospace & Defense — 1.09% (28 February 2022: 0.00%)			
65	Leonardo DRS Inc	849	1.09
Apparel — 2.41% (28 February 2022: 1.62%)			
6	Carter's Inc	415	0.53
15	Steven Madden Ltd	556	0.71
54	Wolverine World Wide Inc	910	1.17
		1,881	2.41
Auto Parts & Equipment — 3.47% (28 February 2022: 4.77%)			
53	Gentex Corp	1,500	1.92
44	Miller Industries Inc/TN	1,214	1.55
		2,714	3.47
Building Materials — 2.02% (28 February 2022: 4.76%)			
27	Louisiana-Pacific Corp	1,579	2.02
Chemicals — 3.48% (28 February 2022: 3.30%)			
16	Innospec Inc	1,787	2.29
5	Quaker Chemical Corp	935	1.19
		2,722	3.48
Commercial Services — 7.42% (28 February 2022: 9.47%)			
7	AMN Healthcare Services Inc	639	0.82
114	Computer Task Group Inc	852	1.09
84	Dun & Bradstreet Holdings Inc	1,010	1.29
50	Forrester Research Inc	1,638	2.10
30	Korn Ferry	1,658	2.12
		5,797	7.42
Cosmetics & Personal Care — 2.16% (28 February 2022: 2.01%)			
14	Inter Parfums Inc	1,687	2.16
Distribution & Wholesale — 2.20% (28 February 2022: 0.00%)			
85	Hudson Technologies Inc	858	1.10
21	IAA Inc	859	1.10
		1,717	2.20
Diversified Financial Services — 7.55% (28 February 2022: 5.50%)			
45	Air Lease Corp 'A'	1,959	2.51
49	Artisan Partners Asset Management Inc 'A'	1,610	2.06
20	Houlihan Lokey Inc 'A'	1,916	2.45
11	Lazard Ltd 'A'	410	0.53
		5,895	7.55
Electronics — 5.96% (28 February 2022: 5.29%)			
22	Brady Corp 'A'	1,197	1.53
30	FARO Technologies Inc	808	1.04
53	Kimball Electronics Inc	1,329	1.70
30	Vishay Precision Group Inc	1,321	1.69
		4,655	5.96
Engineering & Construction — 2.22% (28 February 2022: 3.64%)			
29	Arcosa Inc	1,737	2.22
Environmental Control — 0.88% (28 February 2022: 0.00%)			
19	Heritage-Crystal Clean Inc	684	0.88
Healthcare-Products — 5.87% (28 February 2022: 4.64%)			
30	Bio-Techne Corp	2,151	2.75
33	Enovis Corp	1,927	2.47
4	UFP Technologies Inc	505	0.65
		4,583	5.87
Home Builders — 3.71% (28 February 2022: 1.60%)			
10	LCI Industries	1,129	1.44
26	Skyline Champion Corp	1,773	2.27
		2,902	3.71
Insurance — 4.88% (28 February 2022: 4.13%)			
12	RLI Corp	1,627	2.08
2	White Mountains Insurance Group Ltd	2,185	2.80
		3,812	4.88
Internet — 2.92% (28 February 2022: 1.67%)			
29	Ziff Davis Inc	2,277	2.92
Leisure Time — 1.59% (28 February 2022: 2.40%)			
14	Brunswick Corp/DE	1,241	1.59
Lodging — 1.99% (28 February 2022: 2.40%)			
168	Century Casinos Inc	1,555	1.99
Machinery – Diversified — 3.50% (28 February 2022: 3.41%)			
24	Esab Corp	1,416	1.81
6	Kadant Inc	1,318	1.69
		2,734	3.50
Metal Fabricate & Hardware — 0.65% (28 February 2022: 0.53%)			
13	Northwest Pipe Co	505	0.65
Miscellaneous Manufacturing — 5.33% (28 February 2022: 4.62%)			
21	ESCO Technologies Inc	1,949	2.50
20	John Bean Technologies Corp	2,212	2.83
		4,161	5.33
Oil & Gas Services — 1.54% (28 February 2022: 1.92%)			
CAD 113	Pason Systems Inc	1,206	1.54
Pharmaceuticals — 3.27% (28 February 2022: 3.26%)			
28	Catalyst Pharmaceuticals Inc	431	0.55
25	Harmony Biosciences Holdings Inc	1,107	1.42
90	Ironwood Pharmaceuticals Inc 'A'	1,013	1.30
		2,551	3.27
Real Estate — 3.88% (28 February 2022: 3.72%)			
141	Kennedy-Wilson Holdings Inc	2,357	3.02
20	Marcus & Millichap Inc	672	0.86
		3,029	3.88
Retail — 1.49% (28 February 2022: 1.67%)			
34	Movado Group Inc	1,160	1.49
Semiconductors — 9.18% (28 February 2022: 10.20%)			
31	Cohu Inc	1,166	1.50
65	FormFactor Inc	1,947	2.49
8	Kulicke & Soffa Industries Inc	423	0.54
23	MKS Instruments Inc	2,233	2.86
17	Onto Innovation Inc	1,397	1.79
		7,166	9.18
Software — 2.94% (28 February 2022: 6.42%)			
47	Avid Technology Inc	1,365	1.75
24	Simulations Plus Inc	932	1.19
		2,297	2.94
Transportation — 3.63% (28 February 2022: 2.01%)			
11	Forward Air Corp	1,146	1.46
9	Landstar System Inc	1,693	2.17
		2,839	3.63
Total Common Stock (Cost $72,866)		75,935	97.23
Total Investments at fair value through profit or loss (Cost $75,517)		78,654	100.71
Forward Foreign Currency Contracts — 0.00% (28 February 2022: 0.00%)			
Unrealised appreciation of contracts (see below)		–	–
Total Financial Assets at fair value through profit or loss		78,654	100.71
Forward Foreign Currency Contracts — 0.00% (28 February 2022: 0.00%)			
Unrealised depreciation of contracts (see below)		(2)	–
Total Financial Liabilities at fair value through profit or loss		(2)	–
Total Financial Assets and Financial Liabilities at fair value through profit or loss		78,652	100.71
Liabilities in Excess of Other Assets		(554)	(0.71)
Total Net Assets		$78,098	100.00

– 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	96.34
Collective investment schemes	3.45
Other assets	0.21
Total Assets	100.00

The accompanying notes are an integral part of the Financial Statements

FTGF Royce US Smaller Companies Fund

Portfolio of Investments as at 28 February 2023 – *(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-2023	BNY Mellon	Buy	USD	9	Sell	EUR	8	$	–
15-Mar-2023	BNY Mellon	Buy	USD	–	Sell	SEK	1		–
15-Mar-2023	BNY Mellon	Buy	SEK	1	Sell	USD	–		–
15-Mar-2023	BNY Mellon	Buy	SEK	17	Sell	USD	2		–
15-Mar-2023	BNY Mellon	Buy	EUR	101	Sell	USD	108		(2)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $1)									–
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(5))									(2)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(4))								$	(2)

The accompanying notes are an integral part of the Financial Statements

FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund

Portfolio of Investments as at 28 February 2023

Shares (000's)			Value (000's) $	% of Net Asset Value
Common Stock — 97.90% (28 February 2022: 98.26%)				
Australia — 11.73% (28 February 2022: 6.56%)				
AUD	118	Aurizon Holdings Ltd	262	1.25
AUD	15	BHP Group Ltd	454	2.15
AUD	25	Coles Group Ltd	309	1.47
AUD	7	JB Hi-Fi Ltd	182	0.86
AUD	32	McMillan Shakespeare Ltd	307	1.46
AUD	119	Orora Ltd	281	1.33
AUD	5	Rio Tinto Ltd	397	1.88
AUD	4	Sonic Healthcare Ltd	87	0.41
AUD	8	Woodside Energy Group Ltd	194	0.92
			2,473	11.73
China — 28.23% (28 February 2022: 32.86%)				
HKD	1,000	Bank of China Ltd	366	1.74
HKD	500	Bank of Communications Co Ltd	296	1.40
HKD	510	China CITIC Bank Corp Ltd	236	1.12
HKD	574	China Communications Services Corp Ltd	224	1.06
HKD	650	China Construction Bank Corp	398	1.89
HKD	162	China Medical System Holdings Ltd	245	1.16
HKD	81	China Pacific Insurance Group Co Ltd	216	1.02
HKD	350	China Railway Group Ltd	183	0.87
HKD	100	China Shenhua Energy Co Ltd	301	1.43
HKD	1,844	China Tower Corp Ltd, 144A	201	0.95
HKD	750	CITIC Telecom International Holdings Ltd	274	1.30
HKD	100	CSPC Pharmaceutical Group Ltd	107	0.51
HKD	127	EEKA Fashion Holdings Ltd	173	0.82
HKD	365	Far East Horizon Ltd	324	1.54
HKD	230	Fu Shou Yuan International Group Ltd	173	0.82
HKD	54	Hengan International Group Co Ltd	248	1.18
HKD	110	Lenovo Group Ltd	99	0.47
HKD	600	PetroChina Co Ltd	306	1.45
HKD	290	PICC Property & Casualty Co Ltd	254	1.21
HKD	430	Postal Savings Bank of China Co Ltd, 144A	259	1.23
HKD	503	Sinopec Engineering Group Co Ltd	252	1.19
HKD	145	Tingyi Cayman Islands Holding Corp	235	1.11
HKD	344	Uni-President China Holdings Ltd	302	1.43
HKD	500	Yuexiu Transport Infrastructure Ltd	281	1.33
			5,953	28.23
Hong Kong — 8.32% (28 February 2022: 7.79%)				
HKD	30	AIA Group Ltd	319	1.51
HKD	1,026	Giordano International Ltd	249	1.18
HKD	81	Hysan Development Co Ltd	255	1.21
	5	Jardine Matheson Holdings Ltd	263	1.25
HKD	68	Luk Fook Holdings International Ltd	218	1.03
HKD	271	Stella International Holdings Ltd	262	1.24
HKD	34	VTech Holdings Ltd	189	0.90
			1,755	8.32
India — 7.01% (28 February 2022: 7.59%)				
INR	20	Infosys Ltd	360	1.71
INR	726	NHPC Ltd	349	1.65
INR	110	Power Grid Corp of India Ltd	295	1.40
INR	200	REC Ltd	277	1.31
INR	61	Vedanta Ltd	197	0.94
			1,478	7.01
Indonesia — 5.22% (28 February 2022: 2.89%)				
IDR	549	Adaro Energy Indonesia Tbk PT	108	0.51
IDR	567	Astra International Tbk PT	227	1.08
IDR	600	Indofood Sukses Makmur Tbk PT	256	1.21
IDR	1,000	Telkom Indonesia Persero Tbk PT	255	1.21
IDR	140	United Tractors Tbk PT	256	1.21
			1,102	5.22
Malaysia — 2.28% (28 February 2022: 3.07%)				
MYR	1,100	Astro Malaysia Holdings Bhd	148	0.70
MYR	75	Malayan Banking Bhd	147	0.69
MYR	117	Petronas Chemicals Group Bhd	187	0.89
			482	2.28
Pakistan — 0.44% (28 February 2022: 0.72%)				
PKR	208	MCB Bank Ltd	93	0.44
Philippines — 1.47% (28 February 2022: 1.40%)				
PHP	454	Aboitiz Power Corp	310	1.47
Singapore — 1.24% (28 February 2022: 1.05%)				
SGD	12	Jardine Cycle & Carriage Ltd	261	1.24
South Korea — 13.46% (28 February 2022: 14.32%)				
KRW	10	GS Retail Co Ltd	225	1.07
KRW	7	KB Financial Group Inc	251	1.19
KRW	3	Kia Corp	171	0.81
	16	KT Corp ADR	185	0.88
KRW	4	KT&G Corp	236	1.12
KRW	30	LG Uplus Corp	247	1.17
KRW	1	POSCO Holdings Inc	193	0.91
KRW	22	Samsung Electronics Co Ltd	1,026	4.86
KRW	2	SK Hynix Inc	121	0.58
KRW	5	SK Telecom Co Ltd	184	0.87
			2,839	13.46
Taiwan — 17.11% (28 February 2022: 18.84%)				
TWD	180	Asia Cement Corp	264	1.25
TWD	51	Chicony Electronics Co Ltd	153	0.73
TWD	260	Kindom Development Co Ltd	248	1.18
TWD	142	Lite-On Technology Corp	323	1.53
TWD	30	Micro-Star International Co Ltd	134	0.63
TWD	58	Pacific Hospital Supply Co Ltd	148	0.70
TWD	15	Poya International Co Ltd	282	1.34
TWD	13	Realtek Semiconductor Corp	160	0.76
TWD	354	SinoPac Financial Holdings Co Ltd	198	0.94
TWD	70	Taiwan Semiconductor Manufacturing Co Ltd	1,160	5.50
TWD	155	Uni-President Enterprises Corp	342	1.62
TWD	120	United Microelectronics Corp	196	0.93
			3,608	17.11
Thailand — 1.39% (28 February 2022: 1.17%)				
THB	101	Tisco Financial Group PCL, NVDR	293	1.39
Total Common Stock (Cost $23,424)			20,647	97.90
Real Estate Investment Trusts — 1.11% (28 February 2022: 1.80%)				
Australia — 1.11% (28 February 2022: 1.09%)				
AUD	76	Charter Hall Long Wale REIT	235	1.11
Total Real Estate Investment Trusts (Cost $288)			235	1.11
Rights — 0.01% (28 February 2022: 0.00%)				
Thailand — 0.01% (28 February 2022: 0.00%)				
TWD	19	SinoPac Financial Holdings Co Ltd Rights ∞	1	0.01
Total Rights (Cost $–)			1	0.01
Total Investments at fair value through profit or loss (Cost $23,712)			20,883	99.02
Forward Foreign Currency Contracts — 0.00% (28 February 2022: 0.13%)				
Unrealised appreciation of contracts (see below)			–	–
Total Financial Assets at fair value through profit or loss			20,883	99.02
Forward Foreign Currency Contracts — (0.43%) (28 February 2022: (0.54%))				
Unrealised depreciation of contracts (see below)			(90)	(0.43)
Total Financial Liabilities at fair value through profit or loss			(90)	(0.43)
Total Financial Assets and Financial Liabilities at fair value through profit or loss			20,793	98.59
Other Assets in Excess of Liabilities			297	1.41
Total Net Assets			$21,090	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $460,000 or 2.18% of net assets.

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

ABBREVIATIONS:

ADR – American Depositary Receipt.
NVDR – Non Voting Depository Receipt.
AUD – Australian Dollar
HKD – Hong Kong Dollar
IDR – Indonesian Rupiah
INR – Indian Rupee
KRW – South Korean Won
MYR – Malaysian Ringgit
PHP – Philippine Peso
PKR – Pakistan Rupee
SGD – Singapore Dollar
THB – Thai Baht
TWD – Taiwanese Dollar

FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund

Portfolio of Investments as at 28 February 2023 – *(continued)*

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	97.81
Other assets	2.19
Total Assets	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)
15-Mar-2023	BNY Mellon	Buy	USD	87	Sell	AUD	128	$ –
15-Mar-2023	BNY Mellon	Buy	USD	6	Sell	CNH	42	–
15-Mar-2023	BNY Mellon	Buy	USD	1	Sell	PLN	5	–
15-Mar-2023	BNY Mellon	Buy	USD	1	Sell	SGD	2	–
15-Mar-2023	BNY Mellon	Buy	PLN	–	Sell	USD	–	–
15-Mar-2023	BNY Mellon	Buy	PLN	163	Sell	USD	37	–
15-Mar-2023	BNY Mellon	Buy	CNH	1,246	Sell	USD	184	(4)
15-Mar-2023	BNY Mellon	Buy	AUD	3,914	Sell	USD	2,720	(85)
15-Mar-2023	BNY Mellon	Buy	SGD	45	Sell	USD	34	(1)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $34)								–
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(139))								(90)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(105))								$ (90)

The accompanying notes are an integral part of the Financial Statements

FTGF Martin Currie Global Long-Term Unconstrained Fund^

Portfolio of Investments as at 28 February 2023

	Shares (000's)		Value (000's) $	% of Net Asset Value
Common Stock — 101.05% (28 February 2022: 100.64%)				
China — 3.03% (28 February 2022: 5.85%)				
HKD	611	Wuxi Biologics Cayman Inc, 144A	4,272	3.03
Denmark — 3.50% (28 February 2022: 3.01%)				
DKK	43	Coloplast A/S	4,935	3.50
France — 10.14% (28 February 2022: 7.01%)				
EUR	7	Kering SA	3,874	2.75
EUR	15	L'Oreal SA	6,073	4.31
EUR	21	Pernod Ricard SA	4,348	3.08
			14,295	10.14
Hong Kong — 3.04% (28 February 2022: 2.86%)				
HKD	404	AIA Group Ltd	4,292	3.04
Ireland — 5.88% (28 February 2022: 7.96%)				
EUR	32	Kerry Group Plc	3,076	2.18
EUR	80	Kingspan Group Plc	5,215	3.70
			8,291	5.88
Italy — 8.65% (28 February 2022: 7.27%)				
EUR	23	Ferrari NV	5,893	4.18
EUR	103	Moncler SpA	6,314	4.47
			12,207	8.65
Netherlands — 5.90% (28 February 2022: 0.00%)				
EUR	14	ASML Holding NV	8,322	5.90
Sweden — 9.97% (28 February 2022: 10.75%)				
SEK	172	Assa Abloy AB	4,205	2.98
SEK	456	Atlas Copco AB	5,427	3.85
SEK	400	Hexagon AB	4,432	3.14
			14,064	9.97
United Kingdom — 7.55% (28 February 2022: 6.55%)				
GBP	37	Croda International Plc	2,902	2.06
GBP	204	Dr Martens Plc	389	0.27
	21	Linde Plc	7,358	5.22
			10,649	7.55
United States — 43.39% (28 February 2022: 38.07%)				
	10	Adobe Inc	3,213	2.28
	15	ANSYS Inc	4,416	3.13
	17	Autodesk Inc	3,468	2.46
AUD	23	CSL Ltd	4,608	3.27
	14	Illumina Inc	2,751	1.95
	26	Masimo Corp	4,332	3.07
	16	Mastercard Inc	5,513	3.91
	28	Microsoft Corp	6,903	4.89
	37	NIKE Inc	4,445	3.15
	35	NVIDIA Corp	8,051	5.71
	27	ResMed Inc	5,815	4.12
	21	Veeva Systems Inc 'A'	3,426	2.43
	26	Zoetis Inc	4,261	3.02
			61,202	43.39
Total Common Stock (Cost $159,607)			142,529	101.05
Total Investments at fair value through profit or loss (Cost $159,607)			142,529	101.05
Forward Foreign Currency Contracts — 0.03% (28 February 2022: 0.12%)				
Unrealised appreciation of contracts (see below)			41	0.03
Total Financial Assets at fair value through profit or loss			142,570	101.08
Forward Foreign Currency Contracts — (1.01%) (28 February 2022: (1.25%))				
Unrealised depreciation of contracts (see below)			(1,422)	(1.01)
Total Financial Liabilities at fair value through profit or loss			(1,422)	(1.01)
Total Financial Assets and Financial Liabilities at fair value through profit or loss			141,148	100.07
Liabilities in Excess of Other Assets			(99)	(0.07)
Total Net Assets			$141,049	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $4,272,000 or 3.03% of net assets.

ABBREVIATIONS:

AUD	–	Australian Dollar
DKK	–	Danish Krone
EUR	–	Euro
GBP	–	British Pound
HKD	–	Hong Kong Dollar
SEK	–	Swedish Krona

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	99.70
Financial derivative instruments	0.03
Other assets	0.27
Total Assets	100.00

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

FTGF Martin Currie Global Long-Term Unconstrained Fund^

Portfolio of Investments as at 28 February 2023 – *(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-2023	BNY Mellon	Buy	USD	1,803	Sell	EUR	1,707	$	(5)
15-Mar-2023	BNY Mellon	Buy	USD	4,494	Sell	EUR	4,207		41
15-Mar-2023	BNY Mellon	Buy	USD	53	Sell	GBP	44		–
15-Mar-2023	BNY Mellon	Buy	USD	115	Sell	GBP	96		–
15-Mar-2023	BNY Mellon	Buy	EUR	88,601	Sell	USD	95,208		(1,405)
15-Mar-2023	BNY Mellon	Buy	GBP	2,283	Sell	USD	2,760		(12)
15-Mar-2023	BNY Mellon	Buy	EUR	28	Sell	USD	30		–
15-Mar-2023	BNY Mellon	Buy	GBP	30	Sell	USD	34		–
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $197)								$	41
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(2,114))									(1,422)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(1,917))								$	(1,381)

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

The accompanying notes are an integral part of the Financial Statements

FTGF Martin Currie Asia Pacific Urban Trends Income Fund

Portfolio of Investments as at 28 February 2023

Shares (000's)			Value (000's) $	% of Net Asset Value
Common Stock — 56.65% (28 February 2022: 54.78%)				
Australia — 13.13% (28 February 2022: 11.72%)				
AUD	155	AGL Energy Ltd	721	2.87
AUD	74	APA Group	533	2.12
AUD	419	Aurizon Holdings Ltd	933	3.71
AUD	117	Transurban Group	1,112	4.43
			3,299	13.13
China — 13.32% (28 February 2022: 11.69%)				
HKD	526	China Merchants Port Holdings Co Ltd	739	2.94
HKD	4,854	China Tower Corp Ltd, 144A	529	2.10
HKD	1,322	Guangdong Investment Ltd	1,338	5.33
HKD	1,318	Yuexiu Transport Infrastructure Ltd	741	2.95
			3,347	13.32
Hong Kong — 5.49% (28 February 2022: 6.17%)				
HKD	112	CLP Holdings Ltd	788	3.14
HKD	587	HK Electric Investments & HK Electric Investments Ltd	376	1.50
HKD	39	Wharf Real Estate Investment Co Ltd	214	0.85
			1,378	5.49
India — 7.70% (28 February 2022: 8.08%)				
INR	1,635	NHPC Ltd	786	3.13
INR	428	Power Grid Corp of India Ltd	1,148	4.57
			1,934	7.70
Malaysia — 2.57% (28 February 2022: 2.53%)				
MYR	56	Petronas Gas Bhd	207	0.82
MYR	541	Westports Holdings Bhd	440	1.75
			647	2.57
New Zealand — 5.98% (28 February 2022: 2.83%)				
NZD	166	Chorus Ltd	846	3.37
NZD	138	Contact Energy Ltd	656	2.61
			1,502	5.98
Philippines — 1.10% (28 February 2022: 3.60%)				
PHP	48	Manila Electric Co	277	1.10
Singapore — 4.14% (28 February 2022: 3.43%)				
SGD	759	Capitaland India Trust	628	2.50
SGD	642	NETLINK NBN TRUST	411	1.64
			1,039	4.14
Thailand — 3.22% (28 February 2022: 4.73%)				
THB	2,156	Digital Telecommunications Infrastructure Fund	808	3.22
Total Common Stock (Cost $15,467)			14,231	56.65
Real Estate Investment Trusts — 42.58% (28 February 2022: 44.07%)				
Australia — 20.53% (28 February 2022: 21.10%)				
AUD	89	Charter Hall Long Wale REIT	273	1.09
AUD	416	Charter Hall Retail REIT	1,114	4.43
AUD	199	GPT Group/The	628	2.50
AUD	369	Region RE Ltd	630	2.51
AUD	637	Scentre Group	1,273	5.07
AUD	185	Stockland	477	1.90
AUD	555	Vicinity Ltd	762	3.03
			5,157	20.53
Hong Kong — 8.91% (28 February 2022: 6.65%)				
HKD	1,213	Fortune Real Estate Investment Trust	1,024	4.08
HKD	185	Link REIT	1,215	4.83
			2,239	8.91
India — 4.22% (28 February 2022: 5.04%)				
INR	285	Embassy Office Parks REIT	1,059	4.22
New Zealand — 2.04% (28 February 2022: 1.31%)				
NZD	893	Kiwi Property Group Ltd	513	2.04
Singapore — 6.88% (28 February 2022: 9.97%)				
SGD	635	CapitaLand Integrated Commercial Trust	911	3.62
SGD	119	Frasers Centrepoint Trust	198	0.79
SGD	355	Mapletree Industrial Trust	620	2.47
			1,729	6.88
Total Real Estate Investment Trusts (Cost $11,695)			10,697	42.58

Shares (000's)			Value (000's) $	% of Net Asset Value
Rights — 0.14% (28 February 2022: 0.00%)				
Hong Kong — 0.14% (28 February 2022: 0.00%)				
HKD	37	Link REIT ∞	35	0.14
Total Rights (Cost $–)			35	0.14
Total Investments at fair value through profit or loss (Cost $27,162)			24,963	99.37
Forward Foreign Currency Contracts — 0.00% (28 February 2022: 0.04%)				
Unrealised appreciation of contracts (see below)			1	–
Total Financial Assets at fair value through profit or loss			24,964	99.37
Forward Foreign Currency Contracts — (0.07%) (28 February 2022: (0.04%))				
Unrealised depreciation of contracts (see below)			(19)	(0.07)
Total Financial Liabilities at fair value through profit or loss			(19)	(0.07)
Total Financial Assets and Financial Liabilities at fair value through profit or loss			24,945	99.30
Other Assets in Excess of Liabilities			176	0.70
Total Net Assets			$25,121	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $529,000 or 2.10% of net assets.

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

ABBREVIATIONS:

AUD – Australian Dollar
HKD – Hong Kong Dollar
INR – Indian Rupee
MYR – Malaysian Ringgit
NZD – New Zealand Dollar
PHP – Philippine Peso
SGD – Singapore Dollar
THB – Thai Baht

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	98.80
Financial derivative instruments	–
Other assets	1.20
Total Assets	100.00

FTGF Martin Currie Asia Pacific Urban Trends Income Fund

Portfolio of Investments as at 28 February 2023 – *(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-2023	BNY Mellon	Buy	USD	17	Sell	AUD	25	$	1
15-Mar-2023	BNY Mellon	Buy	USD	–	Sell	CNH	–		–
15-Mar-2023	BNY Mellon	Buy	USD	13	Sell	SGD	18		–
15-Mar-2023	BNY Mellon	Buy	AUD	585	Sell	USD	406		13)
15-Mar-2023	BNY Mellon	Buy	SGD	434	Sell	USD	328		(6)
15-Mar-2023	BNY Mellon	Buy	CNH	8	Sell	USD	1		–
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $11)								$	1
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $(10))									(19)
Net Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): $1)								$	(18)

The accompanying notes are an integral part of the Financial Statements

FTGF Martin Currie Global Emerging Markets Fund^

Portfolio of Investments as at 28 February 2023

Shares (000's)			Value (000's) $	% of Net Asset Value
Common Stock — 99.55% (28 February 2022: 99.59%)				
Brazil — 6.02% (28 February 2022: 5.07%)				
BRL	223	B3 SA – Brasil Bolsa Balcao	449	1.29
BRL	190	Cosan SA	544	1.57
BRL	141	Odontoprev SA	309	0.89
BRL	105	WEG SA	787	2.27
			2,089	6.02
Chile — 2.16% (28 February 2022: 1.89%)				
GBP	40	Antofagasta Plc	751	2.16
China — 28.67% (28 February 2022: 28.01%)				
HKD	55	Alibaba Group Holding Ltd	610	1.76
	8	Alibaba Group Holding Ltd ADR	660	1.90
HKD	82	Brilliance China Automotive Holdings Ltd	41	0.12
HKD	132	China Merchants Bank Co Ltd	716	2.06
CNH	11	Contemporary Amperex Technology Co Ltd	608	1.75
HKD	30	ENN Energy Holdings Ltd	431	1.24
HKD	4	JD.com Inc	82	0.24
	12	JD.com Inc ADR	514	1.48
HKD	48	Meituan 'B', 144A	831	2.40
HKD	116	Minth Group Ltd	302	0.87
CNH	204	Ping An Bank Co Ltd	404	1.16
HKD	124	Ping An Insurance Group Co of China Ltd	844	2.43
HKD	121	Shanghai Fosun Pharmaceutical Group Co Ltd	354	1.02
CNH	36	Shenzhen Inovance Technology Co Ltd	379	1.09
HKD	53	Tencent Holdings Ltd	2,343	6.75
HKD	56	Wuxi Biologics Cayman Inc, 144A	388	1.12
CNH	27	Wuxi Lead Intelligent Equipment Co Ltd	166	0.48
HKD	258	Xinyi Solar Holdings Ltd	276	0.80
			9,949	28.67
Hong Kong — 2.94% (28 February 2022: 2.35%)				
HKD	96	AIA Group Ltd	1,020	2.94
India — 17.02% (28 February 2022: 17.91%)				
INR	13	Asian Paints Ltd	430	1.24
INR	47	HDFC Bank Ltd	915	2.64
INR	127	ICICI Bank Ltd	1,313	3.78
INR	27	Kotak Mahindra Bank Ltd	574	1.65
INR	5	Maruti Suzuki India Ltd	499	1.44
INR	35	Reliance Industries Ltd	967	2.79
INR	29	Titan Co Ltd	820	2.36
INR	4	UltraTech Cement Ltd	389	1.12
			5,907	17.02
Indonesia — 3.54% (28 February 2022: 2.98%)				
IDR	2,721	Bank Rakyat Indonesia Persero Tbk PT	833	2.40
IDR	1,552	Telkom Indonesia Persero Tbk PT	396	1.14
			1,229	3.54
Mexico — 4.57% (28 February 2022: 0.77%)				
MXN	81	Grupo Financiero Banorte SAB de CV	686	1.98
MXN	128	Orbia Advance Corp SAB de CV	266	0.76
MXN	162	Wal-Mart de Mexico SAB de CV	635	1.83
			1,587	4.57
Peru — 1.15% (28 February 2022: 1.37%)				
	3	Credicorp Ltd	397	1.15
Philippines — 0.43% (28 February 2022: 0.42%)				
PHP	150	Robinsons Retail Holdings Inc	148	0.43
Saudi Arabia — 1.78% (28 February 2022: 2.36%)				
SAR	33	Al Rajhi Bank	617	1.78
Singapore — 0.47% (28 February 2022: 0.00%)				
	3	Sea Ltd ADR	164	0.47
South Korea — 15.91% (28 February 2022: 18.76%)				
KRW	1	LG Chem Ltd	738	2.13
KRW	–	LG Energy Solution Ltd	112	0.32
KRW	–	LG H&H Co Ltd	146	0.42
KRW	2	NAVER Corp	314	0.90
KRW	59	Samsung Electronics Co Ltd	2,709	7.81
KRW	1	Samsung SDI Co Ltd	518	1.49
KRW	15	SK Hynix Inc	985	2.84
			5,522	15.91
Taiwan — 12.47% (28 February 2022: 14.15%)				
TWD	55	Delta Electronics Inc	515	1.48
TWD	40	Globalwafers Co Ltd	663	1.91
TWD	190	Taiwan Semiconductor Manufacturing Co Ltd	3,149	9.08
			4,327	12.47
United States — 2.42% (28 February 2022: 0.94%)				
	2	EPAM Systems Inc	521	1.50
	2	Globant SA	319	0.92
			840	2.42
Total Common Stock (Cost $42,519)			34,547	99.55
Total Financial Assets at fair value through profit or loss			34,547	99.55
Total Financial Assets and Financial Liabilities at fair value through profit or loss			34,547	99.55
Other Assets in Excess of Liabilities			155	0.45
Total Net Assets			$34,702	100.00

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

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2023, these securities amounted to $1,219,000 or 3.52% of net assets.

ABBREVIATIONS:

ADR – American Depositary Receipt.
BRL – Brazilian Real
CNH – Chinese Renminbi
GBP – British Pound
HKD – Hong Kong Dollar
IDR – Indonesian Rupiah
INR – Indian Rupee
KRW – South Korean Won
MXN – Mexican Peso
PHP – Philippine Peso
SAR – Saudi Arabia Riyal
TWD – Taiwanese Dollar

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	99.11
Other assets	0.89
Total Assets	100.00

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

The accompanying notes are an integral part of the Financial Statements

FTGF Martin Currie European Unconstrained Fund^

Portfolio of Investments as at 28 February 2023

	Shares (000's)		Value (000's) €	% of Net Asset Value
Common Stock — 99.83% (28 February 2022: 99.66%)				
Denmark — 3.76% (28 February 2022: 4.42%)				
DKK	65	Coloplast A/S	7,103	3.76
France — 21.05% (28 February 2022: 18.59%)				
	210	Dassault Systemes SE	7,663	4.05
	16	Kering SA	8,777	4.64
	25	L'Oreal SA	9,278	4.91
	30	Pernod Ricard SA	5,913	3.13
	27	Sartorius Stedim Biotech	8,177	4.32
			39,808	21.05
Germany — 7.65% (28 February 2022: 11.97%)				
	258	Infineon Technologies AG	8,629	4.56
	108	Nemetschek SE	5,835	3.09
			14,464	7.65
Ireland — 6.83% (28 February 2022: 7.86%)				
	60	Kerry Group Plc	5,445	2.88
	122	Kingspan Group Plc	7,478	3.95
			12,923	6.83
Italy — 15.71% (28 February 2022: 11.91%)				
	76	Ferrari NV	18,590	9.83
	192	Moncler SpA	11,120	5.88
			29,710	15.71
Netherlands — 8.94% (28 February 2022: 9.59%)				
	29	ASML Holding NV	16,902	8.94
Sweden — 13.48% (28 February 2022: 13.96%)				
SEK	394	Assa Abloy AB	9,099	4.81
SEK	728	Atlas Copco AB	8,185	4.33
SEK	784	Hexagon AB	8,218	4.34
			25,502	13.48
Switzerland — 3.36% (28 February 2022: 3.91%)				
CHF	7	Partners Group Holding AG	6,353	3.36
United Kingdom — 12.44% (28 February 2022: 11.91%)				
	559	Allfunds Group Plc	4,607	2.44
GBP	59	Croda International Plc	4,373	2.31
GBP	842	Dr Martens Plc	1,521	0.80
	28	Linde Plc	9,028	4.78
GBP	1,681	Oxford Nanopore Technologies Plc	3,993	2.11
			23,522	12.44
United States — 6.61% (28 February 2022: 5.54%)				
USD	9	Mettler-Toledo International Inc	12,493	6.61
Total Common Stock (Cost €217,476)			188,780	99.83
Total Investments at fair value through profit or loss (Cost €217,476)			188,780	99.83
Forward Foreign Currency Contracts — 0.01% (28 February 2022: 0.09%)				
Unrealised appreciation of contracts (see below)			22	0.01
Total Financial Assets at fair value through profit or loss			188,802	99.84
Forward Foreign Currency Contracts — (0.01%) (28 February 2022: (0.02%))				
Unrealised depreciation of contracts (see below)			(20)	(0.01)
Total Financial Liabilities at fair value through profit or loss			(20)	(0.01)
Total Financial Assets and Financial Liabilities at fair value through profit or loss			188,782	99.83
Other Assets in Excess of Liabilities			315	0.17
Total Net Assets			€189,097	100.00

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

ABBREVIATIONS:

CHF – Swiss Franc
DKK – Danish Krone
GBP – British Pound
SEK – Swedish Krona
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	96.20
Financial derivative instruments	0.01
Other assets	3.79
Total Assets	100.00

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

The accompanying notes are an integral part of the Financial Statements

FTGF Martin Currie European Unconstrained Fund^

Portfolio of Investments as at 28 February 2023 – *(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)
02-Mar-2023	BNY Mellon	Buy	EUR	74	Sell	BRL	411	€	(1)
02-Mar-2023	BNY Mellon	Buy	EUR	2,287	Sell	BRL	12,551		20
02-Mar-2023	BNY Mellon	Buy	BRL	12,962	Sell	EUR	2,340		2
15-Mar-2023	BNY Mellon	Buy	USD	57	Sell	EUR	54		–
15-Mar-2023	BNY Mellon	Buy	EUR	2	Sell	USD	2		–
15-Mar-2023	BNY Mellon	Buy	EUR	1	Sell	USD	2		–
04-Apr-2023	BNY Mellon	Buy	EUR	24	Sell	BRL	135		–
04-Apr-2023	BNY Mellon	Buy	BRL	7,584	Sell	EUR	1,376		(19)
Unrealised Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): €281)								€	22
Unrealised Depreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): €(69))									(20)
Net Appreciation of Forward Foreign Currency Contracts (28 February 2022 (000's): €212)								€	2

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

The accompanying notes are an integral part of the Financial Statements

Statement of Financial Position

(in 000's)	FTGF Western Asset US Government Liquidity Fund As at 28 February 2023	FTGF Western Asset US Government Liquidity Fund As at 28 February 2022	FTGF Western Asset US Core Bond Fund As at 28 February 2023	FTGF Western Asset US Core Bond Fund As at 28 February 2022	FTGF Western Asset US Core Plus Bond Fund As at 28 February 2023	FTGF Western Asset US Core Plus Bond Fund As at 28 February 2022	FTGF Western Asset Euro Core Plus Bond Fund As at 28 February 2023	FTGF Western Asset Euro Core Plus Bond Fund As at 28 February 2022
CURRENT ASSETS:								
Cash and cash equivalents (Note 8)	$ 1	$ 1	$ –	$ 16	$ 34,310	$ 20,859	€ 4,251	€ 1,027
Margin accounts and restricted cash (Note 8)	–	–	2,060	4,462	7,065	18,123	2,191	2,338
Financial assets at fair value through profit or loss (Note 2):								
Investments	844,196	939,444	140,166	234,866	1,183,129	1,477,772	125,838	146,614
Pledged investments	–	–	–	–	–	280	–	–
Options	–	–	64	58	556	383	4	–
Swap contracts	–	–	2,534	2,494	8,276	11,755	–	72
Swaptions	–	–	–	–	–	–	–	–
Unrealised appreciation on forward foreign currency contracts	–	–	–	–	540	3,409	72	59
Unrealised appreciation on futures contracts	–	–	303	726	2,474	5,952	476	567
Receivable for investments sold (Note 2)	–	–	1,429	2,086	17,093	14,432	–	3
Receivable for redeemable participating shares sold	–	–	53	153	429	948	–	–
Interest and other income receivable	2,036	313	1,107	1,348	8,995	8,588	1,280	1,156
Dividend receivable	–	–	8	3	10	8	31	28
Management fees receivable	–	–	–	–	–	–	–	–
Other assets	–	–	–	–	–	–	–	1
Total Current Assets	**846,233**	**939,758**	**147,724**	**246,212**	**1,262,877**	**1,562,509**	**134,143**	**151,865**
CURRENT LIABILITIES:								
Cash overdraft (Note 8)	–	–	620	659	849	1,199	–	–
Margin accounts and restricted cash (Note 8)	–	–	2,826	2,642	445	2,114	9	508
Financial liabilities at fair value through profit or loss (Note 2):								
Options	–	–	70	229	615	1,476	4	3
Swap contracts	–	–	46	421	1,867	3,508	–	743
Swaptions	–	–	–	–	–	258	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	–	50	2,578	7,304	338	569
Unrealised depreciation on futures contracts	–	–	180	1,522	3,625	8,964	1,065	590
Payable for investments purchased (Note 2)	9,879	19,972	11,726	5,654	101,191	44,980	187	1
Distributions payable to holders of redeemable participating shares	2,054	6	132	55	148	48	1	–
Management fees payable (Note 4)	363	55	71	141	487	668	3	2
Performance fees payable (Note 4)	–	–	–	–	–	–	–	–
Administrator and depositary fees payable (Note 4)	24	22	16	17	73	78	14	10
Shareholder service fees payable (Note 4)	–	–	1	16	20	31	–	1
Payable for redeemable participating shares reacquired	–	–	1	1,814	1,904	3,508	–	–
Accrued expenses and other liabilities	298	379	116	86	375	283	55	52
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	**12,618**	**20,434**	**15,805**	**13,306**	**114,177**	**74,419**	**1,676**	**2,479**
Total Net Assets attributable to Holders of Redeemable Participating Shares	**$ 833,615**	**$ 919,324**	**$ 131,919**	**$ 232,906**	**$1,148,700**	**$1,488,090**	**€ 132,467**	**€ 149,386**

(in 000's)	FTGF Western Asset Global Core Plus Bond Fund^ As at 28 February 2023	FTGF Western Asset Global Core Plus Bond Fund^ As at 28 February 2022	FTGF Western Asset Global Credit Fund^ As at 28 February 2023	FTGF Western Asset Global Credit Fund^ As at 28 February 2022	FTGF Western Asset Macro Opportunities Bond Fund^ As at 28 February 2023	FTGF Western Asset Macro Opportunities Bond Fund^ As at 28 February 2022	FTGF Western Asset Multi-Asset Credit Fund^ As at 28 February 2023	FTGF Western Asset Multi-Asset Credit Fund^ As at 28 February 2022
CURRENT ASSETS:								
Cash and cash equivalents (Note 8)	$ 4,735	$ 3,512	$ 743	$ 418	$ 63,691	$ 104,039	$ 3,203	$ 9,344
Margin accounts and restricted cash (Note 8)	1,544	4,353	1,074	1,374	250,586	717,419	3,915	4,542
Financial assets at fair value through profit or loss (Note 2):								
Investments	146,874	199,783	43,765	74,454	1,913,653	3,826,412	267,865	358,203
Pledged investments	152	314	–	–	1,590	–	–	–
Options	19	–	–	–	6,090	28,173	566	382
Swap contracts	–	142	–	–	155,867	227,706	1,033	207
Swaptions	–	–	–	–	–	7	–	–
Unrealised appreciation on forward foreign currency contracts	1,011	1,797	343	827	21,504	112,006	536	5,345
Unrealised appreciation on futures contracts	338	837	202	437	20,467	213,705	53	774
Receivable for investments sold (Note 2)	3,576	3,851	1	3	13,260	9,667	5,180	2,208
Receivable for redeemable participating shares sold	1	2	1	4	1,024	7,091	2,133	2
Interest and other income receivable	1,086	1,218	491	800	36,399	54,650	3,427	3,647
Dividend receivable	15	41	6	9	487	3	8	9
Management fees receivable	–	–	–	–	–	–	–	–
Other assets	–	–	–	–	–	–	1	1,002
Total Current Assets	**159,351**	**215,850**	**46,626**	**78,326**	**2,484,618**	**5,300,878**	**287,920**	**385,665**
CURRENT LIABILITIES:								
Cash overdraft (Note 8)	–	5	–	9	83,849	101,514	2	–
Margin accounts and restricted cash (Note 8)	17	777	3	339	76,579	266,033	119	836
Financial liabilities at fair value through profit or loss (Note 2):								
Options	4	8	–	–	46,352	127,700	36	177
Swap contracts	–	1,508	76	393	43,002	239,384	761	572
Swaptions	–	–	–	–	–	528	–	–
Unrealised depreciation on forward foreign currency contracts	2,097	1,907	90	116	43,616	98,156	2,965	7,240
Unrealised depreciation on futures contracts	1,043	1,170	34	44	47,194	237,864	890	2,239
Payable for investments purchased (Note 2)	9,282	3,922	306	3	4,384	14,790	7,800	2,415
Distributions payable to holders of redeemable participating shares	–	–	–	–	–	–	–	–
Management fees payable (Note 4)	17	32	2	2	2,062	4,149	24	27
Performance fees payable (Note 4)	–	–	–	–	–	–	–	–
Administrator and depositary fees payable (Note 4)	15	15	9	9	151	243	22	22
Shareholder service fees payable (Note 4)	–	–	–	–	136	279	–	–
Payable for redeemable participating shares reacquired	72	3,467	–	5	3,140	23,005	82	61
Accrued expenses and other liabilities	101	91	56	53	1,652	3,399	207	177
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	**12,648**	**12,902**	**576**	**973**	**352,117**	**1,117,044**	**12,908**	**13,766**
Total Net Assets attributable to Holders of Redeemable Participating Shares	**$ 146,703**	**$ 202,948**	**$ 46,050**	**$ 77,353**	**$2,132,501**	**$4,183,834**	**$ 275,012**	**$ 371,899**

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 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022
$ $ 20,391	$ 14,249	$ 63	$ 5	$ 3,850	$ 5,997	$ 998	$ 3,674	$ 3,559	$ 3,114
882	3,447	1,126	1,156	162	168	1,540	2,793	2,733	1,944
202,891	283,356	123,407	255,876	52,716	75,783	433,473	492,770	532,162	445,353
–	89	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	102	112	–	–	–	7,755	213	–
–	–	–	–	–	–	–	–	–	–
775	4,595	1	–	60	193	162	378	3,707	4,176
74	104	–	47	38	51	–	–	4,839	2,194
4,780	1,435	608	4,839	554	466	771	120	2,646	5,009
28	23	8	347	4	37	41	122	2,043	392
2,851	2,987	1,920	3,416	739	846	4,375	6,174	2,855	2,276
15	–	5	2	–	5	20	2	127	4
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	1	–
232,687	**310,285**	**127,240**	**265,800**	**58,123**	**83,546**	**441,380**	**513,788**	**554,885**	**464,462**
559	–	155	578	140	–	522	–	484	161
27	330	–	190	38	51	6	–	1	1,642
–	–	–	–	–	–	–	–	–	–
–	657	116	19	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
4,011	2,265	35	41	271	139	1,130	594	3,219	4,645
29	1,281	31	72	–	–	373	1,113	61	181
266	42	1,250	341	4	158	770	120	25,758	5,838
94	28	172	59	89	29	15	7	2	–
91	114	67	119	41	72	200	241	153	137
–	–	–	–	–	–	–	–	–	–
20	20	14	18	11	9	32	30	36	26
6	7	7	9	4	8	13	19	11	10
45	2,408	74	5,179	–	1,011	299	1,467	1,106	7,487
184	164	79	75	94	91	313	403	84	86
5,332	**7,316**	**2,000**	**6,700**	**692**	**1,568**	**3,673**	**3,994**	**30,915**	**20,213**
$ 227,355	**$ 302,969**	**$ 125,240**	**$ 259,100**	**$ 57,431**	**$ 81,978**	**$ 437,707**	**$ 509,794**	**$ 523,970**	**$ 444,249**

FTGF Western Asset Structured Opportunities Fund^		FTGF Western Asset US Mortgage-Backed Securities Fund^		FTGF Western Asset US Corporate Bond Fund^		FTGF Western Asset Sustainable Global Corporate Bond Fund^		FTGF Brandywine Global Fixed Income Fund	
As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022
$ 1,723	$ 1,313	$ 416	$ 112	$ 1,005	$ 293	$ 136	$ 47	$ 223	$ 210
629	3,553	4,167	6,058	978	564	194	43	–	101
557,051	1,054,614	1,148,337	1,283,066	94,192	174,022	8,571	9,435	164,330	215,108
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	1,058	–	1,296	–	–	–	–	–	–
–	2,784	–	–	–	–	–	–	–	–
8	203	–	–	35	143	92	270	3,132	4,267
317	502	353	1,640	4	202	59	21	–	–
–	–	46,919	55,814	–	788	155	–	490	230
–	–	–	–	–	–	–	–	117	163
1,998	2,369	4,402	3,603	1,007	1,417	104	94	1,781	1,992
45	3	5	1	8	2	1	2	345	754
–	–	–	–	–	–	2	13	–	–
–	1	–	2	–	–	8	–	–	–
561,771	**1,066,400**	**1,204,599**	**1,351,592**	**97,229**	**177,431**	**9,322**	**9,925**	**170,418**	**222,825**
–	–	878	189	–	10	–	–	4	3
–	380	54	2,408	6	280	26	5	850	1,190
–	–	–	–	–	–	–	–	–	–
–	592	–	–	74	–	–	–	–	–
–	1,269	–	–	–	–	–	–	–	–
1,683	3,513	–	14	404	1,739	107	26	3,966	4,493
73	2,083	731	666	103	158	5	–	–	–
–	–	83,125	200,768	1,787	–	145	–	490	230
–	–	–	–	–	–	–	–	–	–
77	255	13	–	4	5	–	–	83	124
–	–	–	–	–	–	–	–	–	–
38	56	69	60	12	13	13	5	24	16
2	2	–	–	–	–	–	–	11	18
–	–	–	–	–	–	–	–	2,595	638
350	309	222	207	64	57	31	23	386	478
2,223	**8,459**	**85,092**	**204,312**	**2,454**	**2,262**	**327**	**59**	**8,409**	**7,190**
$ 559,548	**$1,057,941**	**$1,119,507**	**$1,147,280**	**$ 94,775**	**$ 175,169**	**$ 8,995**	**$ 9,866**	**$ 162,009**	**$ 215,635**

The accompanying notes are an integral part of the Financial Statements

Statement of Financial Position – *(continued)*

(in 000's)	FTGF Brandywine Global Fixed Income Absolute Return Fund^		FTGF Brandywine Global High Yield Fund^		FTGF Brandywine Global Opportunistic Fixed Income Fund		FTGF Brandywine Global Income Optimiser Fund	
	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022
CURRENT ASSETS:								
Cash and cash equivalents (Note 8)	$ 1,762	$ 13,991	$ 5	$ –	$ 422	$ 420	$ 32,149	$ 3
Margin accounts and restricted cash (Note 8)	2,709	14,317	8	22	–	351	25,134	14,599
Financial assets at fair value through profit or loss (Note 2):								
Investments	538,707	728,758	10,360	11,416	204,726	242,628	1,153,805	1,522,073
Pledged investments	–	–	–	–	–	–	–	–
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	–	97	–	–	1,309	22,750
Swaptions	–	–	–	–	–	–	–	–
Unrealised appreciation on forward foreign currency contracts	13,024	21,946	10	50	1,448	2,854	3,510	9,078
Unrealised appreciation on futures contracts	2,190	1,272	2	–	–	–	–	–
Receivable for investments sold (Note 2)	1,798	–	248	–	9,346	–	838	120,110
Receivable for redeemable participating shares sold	1,797	3	1	–	–	3	2,452	2,047
Interest and other income receivable	5,523	4,812	175	179	2,543	2,266	15,517	14,572
Dividend receivable	233	319	2	1	601	866	337	10
Management fees receivable	–	–	–	–	–	–	–	–
Other assets	–	–	–	–	–	–	8	7
Total Current Assets	**567,743**	**785,418**	**10,811**	**11,765**	**219,086**	**249,388**	**1,235,059**	**1,705,249**
CURRENT LIABILITIES:								
Cash overdraft (Note 8)	7	13	–	1	3	4	1	10,850
Margin accounts and restricted cash (Note 8)	2,495	5,014	–	90	110	610	–	2,390
Financial liabilities at fair value through profit or loss (Note 2):								
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	–	12	–	–	878	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	23,627	22,185	202	20	4,239	4,074	12,389	17,153
Unrealised depreciation on futures contracts	–	4,865	–	–	–	–	3,704	1,309
Payable for investments purchased (Note 2)	1,798	–	163	–	9,308	–	5,978	61,079
Distributions payable to holders of redeemable participating shares	–	–	1	–	–	–	106	37
Management fees payable (Note 4)	260	150	–	2	100	119	701	998
Performance fees payable (Note 4)	–	–	–	–	–	–	–	–
Administrator and depositary fees payable (Note 4)	38	42	7	5	27	17	77	83
Shareholder service fees payable (Note 4)	–	–	–	–	1	1	78	107
Payable for redeemable participating shares reacquired	–	–	–	–	4	1	714	3,099
Accrued expenses and other liabilities	247	431	44	45	148	166	128	71
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	**28,472**	**32,700**	**417**	**175**	**13,940**	**4,992**	**24,754**	**97,176**
Total Net Assets attributable to Holders of Redeemable Participating Shares	**$ 539,271**	**$ 752,718**	**$ 10,394**	**$ 11,590**	**$ 205,146**	**$ 244,396**	**$1,210,305**	**$1,608,073**

(in 000's)	FTGF ClearBridge US Appreciation Fund		FTGF ClearBridge US Large Cap Growth Fund		FTGF ClearBridge US Aggressive Growth Fund		FTGF ClearBridge Tactical Dividend Income Fund	
	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022
CURRENT ASSETS:								
Cash and cash equivalents (Note 8)	$ 9,110	$ 18,115	$ 54,486	$ 30,686	$ 11,596	$ 6,591	$ 2,053	$ 1,384
Margin accounts and restricted cash (Note 8)	–	–	530	–	–	–	–	–
Financial assets at fair value through profit or loss (Note 2):								
Investments	180,681	207,470	1,172,787	1,756,332	214,039	536,471	36,590	42,210
Pledged investments	–	–	–	–	–	–	–	–
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	–	–	–	–	–	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised appreciation on forward foreign currency contracts	–	–	286	4,603	4	113	1	20
Unrealised appreciation on futures contracts	–	–	–	–	–	–	–	–
Receivable for investments sold (Note 2)	43	–	2,355	6,645	179	445	–	–
Receivable for redeemable participating shares sold	–	3	1,211	2,327	5	111	–	36
Interest and other income receivable	10	–	67	–	14	–	7	6
Dividend receivable	160	193	1,120	1,081	42	83	72	65
Management fees receivable	–	–	–	–	–	–	–	–
Other assets	–	–	–	–	–	–	–	–
Total Current Assets	**190,004**	**225,781**	**1,232,842**	**1,801,674**	**225,879**	**543,814**	**38,723**	**43,721**
CURRENT LIABILITIES:								
Cash overdraft (Note 8)	–	–	5	1	–	397	–	–
Margin accounts and restricted cash (Note 8)	–	–	–	4,240	–	–	–	–
Financial liabilities at fair value through profit or loss (Note 2):								
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	–	–	–	–	–	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	1,551	1,709	229	123	56	38
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
Payable for investments purchased (Note 2)	43	–	429	1,938	179	2,179	–	207
Distributions payable to holders of redeemable participating shares	–	–	–	–	–	–	–	–
Management fees payable (Note 4)	165	196	795	1,137	200	391	33	38
Performance fees payable (Note 4)	–	–	–	–	–	–	–	–
Administrator and depositary fees payable (Note 4)	27	23	165	158	43	61	11	8
Shareholder service fees payable (Note 4)	23	31	109	148	35	50	4	5
Payable for redeemable participating shares reacquired	55	11,979	3,685	19,322	176	2,136	44	100
Accrued expenses and other liabilities	81	72	368	326	224	318	47	46
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	**394**	**12,301**	**7,107**	**28,979**	**1,086**	**5,655**	**195**	**442**
Total Net Assets attributable to Holders of Redeemable Participating Shares	**$ 189,610**	**$ 213,480**	**$1,225,735**	**$1,772,695**	**$ 224,793**	**$ 538,159**	**$ 38,528**	**$ 43,279**

The accompanying notes are an integral part of the Financial Statements

FTGF Brandywine Global Credit Opportunities Fund^		FTGF Brandywine Global Enhanced Absolute Return Fund^		FTGF Brandywine Global Multi-Sector Impact Fund^λ		FTGF Brandywine Global Dynamic US Equity Fund^		FTGF ClearBridge Value Fund	
As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022
$ –	$ –	$ 1,879	$ 1,406	$ 1,147	$ –	$ –	$ –	$ 12,361	$ 10,821
980	571	664	2,861	431	–	–	–	–	–
45,793	51,853	69,694	100,896	13,130	–	2,583	2,236	921,986	881,788
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	154	–	–	33	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
403	79	249	3,520	86	–	–	1	10	14
69	86	–	1,151	–	–	–	–	–	–
–	–	327	508	–	–	–	–	4,380	304
–	–	–	–	–	–	–	–	724	871
215	335	948	1,093	186	–	–	–	72	–
11	–	9	50	–	–	5	1	989	887
–	–	–	–	5	–	23	2	–	–
1	–	–	–	4	–	–	–	2	–
47,472	**53,078**	**73,770**	**111,485**	**15,022**	**–**	**2,611**	**2,240**	**940,524**	**894,685**
–	325	1	2	–	–	–	–	2,030	1
–	20	122	630	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
37	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
379	145	3,482	4,556	64	–	20	29	976	641
175	81	283	1,426	123	–	–	–	–	–
–	–	327	508	–	–	–	–	6,635	304
–	–	–	–	–	–	–	–	–	–
39	46	–	5	–	–	–	–	609	567
–	–	–	–	–	–	–	–	–	–
20	7	13	12	4	–	7	5	86	67
–	1	–	–	–	–	–	–	56	56
–	–	–	–	–	–	–	–	288	701
66	67	132	115	27	–	50	29	118	110
716	**692**	**4,360**	**7,254**	**218**	**–**	**77**	**63**	**10,798**	**2,447**
$ 46,756	**$ 52,386**	**$ 69,410**	**$ 104,231**	**$ 14,804**	**$ –**	**$ 2,534**	**$ 2,177**	**$ 929,726**	**$ 892,238**

FTGF ClearBridge US Equity Sustainability Leaders Fund^		FTGF ClearBridge Global Growth Fund^		FTGF ClearBridge Infrastructure Value Fund^		FTGF ClearBridge Global Infrastructure Income Fund		FTGF Royce US Small Cap Opportunity Fund	
As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022
$ 11,074	$ 2	$ 385	$ 246	€ 25,979	€ 13,373	$ 8,169	$ 6,456	$ 1	$ 93
–	–	–	–	–	–	–	–	330	–
1,629,033	1,618,990	12,823	14,292	1,032,510	648,298	399,290	164,133	744,113	933,530
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
22	145	–	–	1,921	3,195	24	82	150	1,468
–	–	–	–	–	–	–	–	–	–
3,682	1,602	–	–	3,932	961	3,321	3,945	1,897	13,964
29,209	4,006	–	1,500	2,238	8,689	1,858	1,113	711	1,026
20	–	–	–	–	–	–	–	–	–
740	840	13	13	1,740	1,626	2,085	725	474	323
–	–	–	–	–	–	–	–	–	–
4	1	–	–	3	–	14	–	–	–
1,673,784	**1,625,586**	**13,221**	**16,051**	**1,068,323**	**676,142**	**414,761**	**176,454**	**747,676**	**950,404**
7	8,610	–	–	2	2	6	14	643	56
–	–	–	–	–	340	–	–	–	1,170
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
840	2,099	–	–	1,058	438	2,229	332	1,623	1,791
–	–	–	–	–	–	–	–	–	–
3,682	1,602	–	–	2,286	1,204	3,872	2,075	1,944	14,230
–	–	–	–	–	–	–	–	–	–
704	694	6	7	826	549	377	186	624	747
–	–	–	–	–	–	–	–	–	–
130	106	9	6	103	53	31	14	82	68
170	108	–	–	99	69	74	42	109	130
28,161	12,990	–	–	1,022	1,968	2,062	368	915	15,803
111	62	27	20	94	95	62	29	207	200
33,805	**26,271**	**42**	**33**	**5,490**	**4,718**	**8,713**	**3,060**	**6,147**	**34,195**
$1,639,979	**$1,599,315**	**$ 13,179**	**$ 16,018**	**€1,062,833**	**€ 671,424**	**$ 406,048**	**$ 173,394**	**$ 741,529**	**$ 916,209**

The accompanying notes are an integral part of the Financial Statements

Statement of Financial Position – *(continued)*

(in 000's)	FTGF Royce US Smaller Companies Fund		FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund		FTGF Martin Currie Global Long-Term Unconstrained Fund^		FTGF Martin Currie Asia Pacific Urban Trends Income Fund	
	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022	As at 28 February 2023	As at 28 February 2022
CURRENT ASSETS:								
Cash and cash equivalents (Note 8)	$ –	$ 12	$ 402	$ 69	$ 87	$ 1,270	$ 156	$ 433
Margin accounts and restricted cash (Note 8)	–	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss (Note 2):								
Investments	78,654	88,460	20,883	25,897	142,529	170,458	24,963	27,613
Pledged investments	–	–	–	–	–	–	–	–
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	–	–	–	–	–	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised appreciation on forward foreign currency contracts	–	1	–	34	41	197	1	11
Unrealised appreciation on futures contracts	–	–	–	–	–	–	–	–
Receivable for investments sold (Note 2)	144	293	–	539	154	19,017	–	141
Receivable for redeemable participating shares sold	1	35	3	3	85	2,453	–	–
Interest and other income receivable	–	–	1	–	–	–	–	–
Dividend receivable	16	10	62	123	61	46	145	197
Management fees receivable	–	–	–	–	–	–	–	–
Other assets	1	–	–	–	–	–	–	–
Total Current Assets	**78,816**	**88,811**	**21,351**	**26,665**	**142,957**	**193,441**	**25,265**	**28,395**
CURRENT LIABILITIES:								
Cash overdraft (Note 8)	142	341	–	182	–	–	–	–
Margin accounts and restricted cash (Note 8)	–	–	–	–	–	–	–	–
Financial liabilities at fair value through profit or loss (Note 2):								
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	–	–	–	–	–	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	2	5	90	139	1,422	2,114	19	10
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
Payable for investments purchased (Note 2)	358	99	–	214	154	6,577	–	280
Distributions payable to holders of redeemable participating shares	–	–	–	–	–	–	–	–
Management fees payable (Note 4)	83	91	25	30	76	105	18	19
Performance fees payable (Note 4)	–	–	–	–	–	–	–	–
Administrator and depositary fees payable (Note 4)	16	12	11	8	19	17	9	6
Shareholder service fees payable (Note 4)	12	15	2	5	8	12	3	5
Payable for redeemable participating shares reacquired	37	249	–	20	184	15,197	–	–
Accrued expenses and other liabilities	68	64	133	184	45	38	95	141
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	**718**	**876**	**261**	**782**	**1,908**	**24,060**	**144**	**461**
Total Net Assets attributable to Holders of Redeemable Participating Shares	**$ 78,098**	**$ 87,935**	**$ 21,090**	**$ 25,883**	**$ 141,049**	**$ 169,381**	**$ 25,121**	**$ 27,934**

The accompanying notes are an integral part of the Financial Statements

FTGF Martin Currie Global Emerging Markets Fund^		FTGF Martin Currie European Unconstrained Fund^		Franklin Templeton Global Funds Plc	
As at 28 February 2023	**As at 28 February 2022**	**As at 28 February 2023**	**As at 28 February 2022**	**As at 28 February 2023**	**As at 28 February 2022**
$ 174	$ 836	€ 780	€ 1,581	$ 331,948	$ 295,765
–	–	–	–	312,657	808,667
34,547	47,639	188,780	302,551	17,052,700	22,173,582
–	–	–	–	1,742	683
–	–	–	–	7,318	29,019
–	–	–	–	170,266	276,166
–	–	–	–	–	2,791
–	–	22	281	53,350	186,626
–	–	–	–	32,496	230,923
–	–	4,857	86	135,703	269,885
104	10	1,732	26	48,971	35,931
–	–	–	–	103,724	124,101
31	56	57	36	10,290	8,925
–	–	–	–	64	34
–	–	1	–	59	1,015
34,856	**48,541**	**196,229**	**304,561**	**18,261,288**	**24,444,113**
–	–	3	–	91,015	125,131
–	–	–	–	84,123	294,640
–	–	–	–	47,119	129,683
–	–	–	–	46,859	248,273
–	–	–	–	–	2,055
–	–	20	69	121,367	191,714
–	–	–	–	59,938	266,598
–	–	4,372	86	301,633	394,100
–	–	–	–	2,826	288
26	36	55	99	9,548	12,569
–	–	–	–	–	3
11	9	41	34	1,695	1,654
1	2	1	2	1,005	1,208
–	443	2,603	662	54,803	136,182
116	213	37	19	11,327	11,337
154	**703**	**7,132**	**971**	**833,258**	**1,815,435**
$ 34,702	**$ 47,838**	**€ 189,097**	**€ 303,590**	**$ 17,428,030**	**$ 22,628,678**

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^ and FTGF Martin Currie European Unconstrained Fund^ have been converted into US Dollars in the total figure for Franklin Templeton Global Funds Plc for the financial year ended 28 February 2023 using the USD/EUR closing rate of 0.9454 (28 February 2022: 0.8919).

Refer to Note 14, Significant Events, for details of Fund name changes.

λ Effective 1 December 2022, FTGF Brandywine Global Multi-Sector Impact Fund^ commenced trading.

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

On behalf of the Board

Fionnuala Doris
Director

Joseph Keane
Director

30 June 2023

The accompanying notes are an integral part of the Financial Statements

Statement of Financial Position – *(continued)*

	28 February 2023			28 February 2022			28 February 2021		
	Total NAV (000's)	**No. Shares (000's)**	**NAV/Share:**	**Total NAV (000's)**	**No. Shares (000's)**	**NAV/Share:**	**Total NAV (000's)**	**No. Shares (000's)**	**NAV/Share:**
FTGF Western Asset US Government Liquidity Fund									
Class A US$ Accumulating	$ 164,832	1,477	111.57	$ 131,265	1,197	109.62	$ 153,935	1,404	109.61
Class A US$ Distributing (D)	526,302	526,316	1.00	640,232	640,245	1.00	624,449	624,463	1.00
Class B US$ Accumulating	74	1	106.43	73	1	104.91	73	1	104.90
Class B US$ Distributing (D)	218	218	1.00	–	–	–	300	300	1.00
Class C US$ Accumulating	153	1	105.01	5,317	51	103.69	5,098	49	103.68
Class C US$ Distributing (D)	134	134	1.00	140	140	1.00	235	235	1.00
Class X US$ Distributing (D)	141,184	141,186	1.00	141,538	141,540	1.00	97,422	97,424	1.00
Class A (G) US$ Accumulating	481	4	111.80	488	4	109.85	491	4	109.84
Class A (G) US$ Distributing (D)	230	230	1.00	264	264	1.00	285	285	1.00
Class L (G) US$ Distributing (D)	7	7	1.00	7	7	1.00	42	42	1.00
FTGF Western Asset US Core Bond Fund									
Class A US$ Accumulating	$ 29,314	230	127.44	$ 35,416	245	144.44	$ 47,716	316	151.06
Class A US$ Distributing (D)	35,001	391	89.45	80,771	775	104.18	87,128	789	110.48
Class B US$ Distributing (D)	–	–	–	2	–	104.24	2	–	110.58
Class C US$ Accumulating	5,503	47	117.55	8,586	64	133.90	14,666	104	140.75
Class C US$ Distributing (D)	2,543	28	89.49	3,580	34	104.21	8,392	76	110.52
Class E US$ Accumulating	803	9	86.98	2,222	22	99.25	5,613	54	104.43
Class F US$ Accumulating	31,628	272	116.19	58,355	445	131.23	84,508	619	136.50
Class F US$ Distributing (D)	11,329	129	87.97	14,031	137	102.43	19,500	179	108.64
Class X US$ Accumulating	2,156	21	101.70	2,384	21	114.69	4,213	35	119.38
Class X US$ Distributing (D)	266	3	87.02	298	3	101.33	341	3	107.49
Premier Class US$ Accumulating	8,681	85	101.94	19,841	173	114.85	21,197	178	119.17
Premier Class Euro Accumulating (Hedged)	–	–	–	2,570	22	105.86	4,329	32	110.80
LM Class US$ Accumulating	3,593	42	86.47	3,558	37	97.13	–	–	–
Class GA US$ Accumulating	1,059	8	125.95	1,232	9	142.64	1,462	10	148.76
Class GE US$ Accumulating	43	–	116.84	60	–	133.11	63	–	139.67
FTGF Western Asset US Core Plus Bond Fund									
Class A US$ Accumulating	$ 103,760	730	142.14	$ 122,223	748	163.35	$ 199,266	1,165	171.09
Class A US$ Distributing (D)	28,475	295	96.61	47,095	412	114.18	55,980	461	121.54
Class A US$ Distributing (M) Plus	4,183	52	80.27	7,597	79	95.64	29,227	282	103.46
Class A AUD Distributing (M) (Hedged) Plus	5,786	111	77.22	6,011	89	93.32	1,749	22	101.27
Class A Euro Accumulating (Hedged)	715	8	88.75	1,452	12	104.74	9,308	70	110.74
Class B US$ Distributing (D)	11	–	96.41	86	1	114.12	218	2	121.48
Class C US$ Accumulating	16,162	126	128.45	23,167	156	148.35	36,691	235	156.16
Class C US$ Distributing (D)	7,865	81	97.30	10,764	94	114.99	14,460	118	122.39
Class E US$ Accumulating	13,647	130	105.09	21,829	180	121.50	40,138	314	128.02
Class F US$ Accumulating	524,507	4,647	112.86	675,110	5,237	128.91	448,724	3,348	134.01
Class F US$ Distributing (D)	8,486	94	90.60	11,889	111	107.08	15,158	133	113.97
Class X US$ Accumulating	2,793	27	105.00	8,356	70	119.85	29,448	236	124.81
Class X US$ Distributing (D)	3,236	38	84.24	5,357	54	99.58	4,093	39	106.00
Class X Euro Accumulating (Hedged)	285	3	84.29	2,903	26	98.90	17,281	138	103.98
Class X Euro Distributing (M) (Hedged)	–	–	–	–	–	–	421	4	97.03
Premier Class US$ Accumulating	374,417	2,760	135.67	491,421	3,179	154.57	658,972	4,111	160.28
Premier Class US$ Distributing (M)	2,837	31	91.71	2,929	27	108.14	1,627	14	115.10
Premier Class Euro Accumulating (Hedged)	31,663	316	94.59	22,936	185	110.65	79,619	570	115.80
LM Class US$ Distributing (M)	16,273	206	78.97	22,527	242	93.11	–	–	–
LM Class Euro Accumulating	1,375	11	117.39	1,726	12	125.79	2,000	14	120.86
LM Class GBP Accumulating (Hedged)	34	–	131.13	27	–	150.84	73	–	156.34
Class A (G) US$ Accumulating	169	1	144.38	200	1	165.90	209	1	173.50
Class A (G) US$ Distributing (D)	833	9	97.37	1,106	10	115.07	1,267	10	122.48
Class B (G) US$ Distributing (D)	3	–	97.38	4	–	115.09	4	–	122.50
Class L (G) US$ Accumulating	202	2	133.36	234	2	154.01	246	2	161.87
Class L (G) US$ Distributing (D)	983	10	97.38	1,141	10	115.09	1,239	10	122.50
FTGF Western Asset Euro Core Plus Bond Fund									
Class A US$ Distributing (D)	€ 35	–	93.08	€ 50	–	117.82	€ 258	2	132.74
Class A Euro Distributing (D)	862	9	91.32	1,190	11	108.97	1,293	11	114.08
Class C US$ Distributing (D)	54	1	92.57	65	1	117.09	162	1	132.39
Class F Euro Distributing (Q)	–	–	–	1	–	124.95	1	–	130.68
Premier Class Euro Accumulating	7,303	81	90.38	1,825	17	106.44	1,181	11	110.48
LM Class Euro Accumulating	123,205	1,314	93.74	145,011	1,317	110.07	106,972	939	113.90
Class GA Euro Accumulating	636	6	112.08	741	6	132.69	907	7	138.44
Class GA Euro Distributing (A)	278	3	101.67	391	3	120.65	431	3	126.21
Class GE Euro Accumulating	94	1	103.97	112	1	123.83	118	1	129.98
FTGF Western Asset Global Multi Strategy Fund									
Class A US$ Accumulating	$ 9,390	61	154.26	$ 12,161	74	165.33	$ 17,681	103	172.05
Class A US$ Distributing (D)	13,012	132	98.88	15,078	137	109.94	30,274	258	117.46
Class A US$ Distributing (M)	1,619	19	83.98	2,287	25	93.16	2,766	28	99.54
Class A US$ Distributing (M) Plus	683	9	77.14	879	10	86.54	1,188	13	94.09
Class A AUD Distributing (M) (Hedged) Plus	166	3	74.10	47	1	84.12	60	1	91.77
Class A Euro Accumulating (Hedged)	3,009	22	129.52	4,100	26	142.38	7,761	43	149.53
Class A Euro Distributing (M) (Hedged)	2,671	36	69.49	3,395	38	79.05	4,956	48	85.25
Class A Euro Distributing (M) (Hedged) Plus (e)	201	3	58.69	252	3	67.69	337	4	73.99
Class A GBP Distributing (M) (Hedged)	498	5	81.90	581	5	91.73	655	5	98.21
Class A HKD Distributing (M) Plus	49	5	75.26	110	10	84.03	119	10	90.69
Class A SGD Distributing (M) (Hedged) Plus	960	1,626	0.80	1,033	1,563	0.90	989	1,353	0.97
Class B US$ Accumulating	–	–	–	–	–	–	34	–	161.33
Class B US$ Distributing (D)	262	3	98.86	531	5	109.92	506	4	117.46
Class C US$ Accumulating	6,279	45	138.84	6,780	45	149.55	8,648	55	156.41
Class C US$ Distributing (D)	8,448	85	98.85	10,758	98	109.90	12,439	106	117.45
Class A ZAR Distributing (M) (Hedged) Plus	349	9	681.64	451	9	788.67	1,219	21	882.77
Class E US$ Accumulating	1,240	10	121.87	1,505	11	131.41	1,995	14	137.57
Class E US$ Distributing (D)	583	7	82.33	661	7	91.53	784	8	97.82
Class E Euro Accumulating (Hedged)	92	1	96.02	125	1	106.18	268	2	112.17
Class E Euro Distributing (M) (Hedged)	30	–	70.87	36	–	80.64	42	–	86.96
Class F US$ Accumulating	17,061	119	143.75	20,347	133	153.16	20,252	128	158.42
Class F US$ Distributing (D)	4,951	60	82.33	5,501	60	91.53	7,007	72	97.83
Class X US$ Distributing (D)	697	8	82.45	1,399	15	91.68	2,769	28	97.99
Class X Euro Accumulating (Hedged)	8	–	100.36	–	–	–	–	–	–
Class X GBP Distributing (D) (Hedged)	60	1	78.21	76	1	87.81	85	1	94.05
Premier Class US$ Accumulating	34,965	201	174.28	44,980	243	185.22	53,511	280	191.11
Premier Class US$ Distributing (M)	368	4	102.68	12,098	106	113.85	8,814	72	121.64
Premier Class CHF Accumulating (Hedged)	54,671	522	98.72	3,442	28	111.13	1,972	15	115.93
Premier Class Euro Accumulating (Hedged)	1,365	10	129.55	4,740	30	141.32	5,709	32	147.15
Premier Class Euro Distributing (M) (Hedged)	39	1	67.15	69	1	76.38	80	1	82.36
Premier Class GBP Accumulating (Hedged)	–	–	–	49,523	266	138.99	67,295	336	143.71
Premier Class GBP Distributing (M) (Hedged)	827	9	79.03	2,899	24	88.49	25,240	191	94.73
Premier Class GBP Distributing (M) (Hedged) Plus (e)	203	2	69.00	205	2	77.65	185	2	83.56
Premier Class PLN Accumulating (Hedged)	2,666	95	124.47	3,664	121	127.30	7,095	203	131.13
LM Class AUD Distributing (M) (Hedged)	59,726	973	91.26	93,108	1,251	102.46	80,077	947	109.85
LM Class GBP Accumulating (Hedged)	207	1	135.69	148	1	145.04	283,119	1,361	149.34
FTGF Western Asset US High Yield Fund									
Class A US$ Accumulating	$ 18,805	105	179.29	$ 25,055	129	194.84	$ 22,041	113	194.57
Class A US$ Distributing (D)	27,885	411	67.77	34,889	446	78.15	34,730	428	81.22
Class A US$ Distributing (M)	1,375	17	82.01	2,271	24	94.27	1,568	16	97.97
Class A US$ Distributing (M) Plus	1,290	18	69.82	2,424	30	81.29	7,832	91	85.88
Class A Euro Distributing (M) (Hedged)	1,403	20	67.53	1,414	16	79.66	1,543	15	83.50
Class A HKD Distributing (M) Plus	5	–	94.71	–	–	93.84	–	–	–

The accompanying notes are an integral part of the Financial Statements

Statement of Financial Position – *(continued)*

	28 February 2023			28 February 2022			28 February 2021		
	Total NAV (000's)	**No. Shares (000's)**	**NAV/Share:**	**Total NAV (000's)**	**No. Shares (000's)**	**NAV/Share:**	**Total NAV (000's)**	**No. Shares (000's)**	**NAV/Share:**
FTGF Western Asset US High Yield Fund (continued)									
Class A SGD Distributing (M) (Hedged) Plus	$ 383	776	0.66	$ 520	907	0.78	$ 548	891	0.82
Class B US$ Accumulating	–	–	–	338	2	192.79	14	–	193.00
Class B US$ Distributing (D)	46	1	67.77	106	1	78.17	904	11	81.26
Class C US$ Accumulating	4,132	24	170.27	3,170	17	185.96	3,766	20	186.64
Class C US$ Distributing (D)	2,074	31	67.78	2,748	35	78.16	2,914	36	81.24
Class E US$ Accumulating	3,404	21	160.70	3,837	22	175.71	3,706	21	176.53
Class E US$ Distributing (D)	581	7	84.66	1,106	11	97.67	1,123	11	101.51
Class E Euro Accumulating (Hedged)	347	3	94.00	413	3	105.40	319	2	106.80
Class F US$ Accumulating	4,327	26	164.83	7,467	42	178.39	6,330	36	177.08
Class F US$ Distributing (D)	257	3	80.65	226	2	93.01	42	–	96.61
Class X GBP Accumulating (Hedged)	–	–	–	–	–	–	2	–	109.71
Premier Class US$ Accumulating	35,228	205	171.58	101,736	549	185.21	67,635	369	183.40
Premier Class GBP Accumulating (Hedged)	1	–	102.60	1	–	111.69	972	6	110.82
S Class US$ Distributing (M)	1	–	88.37	–	–	–	–	–	–
S Class Euro Distributing (M) (Hedged)	28	–	86.14	–	–	–	–	–	–
LM Class US$ Accumulating	–	–	–	45,730	232	197.50	45,078	232	194.69
LM Class US$ Distributing (M)	21,415	285	75.02	23,015	267	86.21	15,196	170	89.59
LM Class GBP Accumulating (Hedged)	40	–	104.43	51	–	113.46	130	1	112.05
Class A (G) US$ Accumulating	189	1	183.52	211	1	199.51	238	1	198.94
Class A (G) US$ Distributing (D)	1,072	16	67.23	1,243	16	77.53	1,335	17	80.58
Class L (G) US$ Accumulating	170	1	169.50	185	1	185.19	186	1	185.59
Class L (G) US$ Distributing (D)	645	10	67.22	795	10	77.52	827	10	80.57
Class GF US$ Accumulating	137	1	163.56	149	1	177.45	148	1	176.59
FTGF Western Asset Global High Yield Fund									
Class A US$ Accumulating	$ 5,649	34	164.18	$ 8,812	49	178.94	$ 10,843	58	186.88
Class A US$ Distributing (D)	6,082	96	63.39	7,374	101	72.88	9,793	124	78.92
Class A US$ Distributing (M)	8,467	120	70.35	11,065	137	80.65	13,355	153	87.32
Class A US$ Distributing (M) Plus	5,245	83	63.52	10,681	145	73.86	7,846	97	81.26
Class A AUD Distributing (M) (Hedged) Plus	5,294	107	73.48	7,679	122	86.67	9,349	127	95.70
Class A Euro Accumulating	2,233	19	110.61	2,029	16	113.76	2,039	15	110.41
Class A Euro Distributing (D) (Hedged)	120	2	63.37	65	1	74.80	637	6	81.71
Class A SGD Distributing (M) (Hedged) Plus	1,724	3,810	0.61	2,177	4,140	0.71	10,208	17,351	0.78
Class B US$ Accumulating	–	–	–	72	–	175.72	75	–	183.97
Class B US$ Distributing (D)	30	–	63.26	201	3	72.72	341	4	78.75
Class C US$ Accumulating	920	6	155.61	1,483	9	170.46	1,663	9	178.91
Class C US$ Distributing (D)	2,429	38	63.11	2,962	41	72.56	4,827	61	78.57
Class E US$ Accumulating	1,123	8	142.35	1,249	8	156.17	1,086	7	164.08
Class E US$ Distributing (D)	165	2	77.70	207	2	89.34	224	2	96.74
Class E Euro Distributing (M) (Hedged)	14	–	63.06	18	–	74.28	20	–	81.17
Class F US$ Accumulating	2,845	19	148.37	2,036	13	161.10	396	2	167.08
Class F US$ Distributing (D)	543	7	73.75	965	11	84.81	912	10	91.86
Class X US$ Distributing (D)	4,458	54	82.67	5,807	61	95.06	3,840	37	102.93
Class X GBP Distributing (D) (Hedged)	3,701	46	66.23	4,406	43	77.04	3,119	27	83.60
Premier Class US$ Accumulating	–	–	–	6,086	29	212.96	14,056	64	220.31
Premier Class Euro Accumulating (Hedged)	2,244	19	113.78	1,770	12	126.57	1,829	11	132.11
Premier Class GBP Distributing (D) (Hedged)	27	–	72.01	35	–	83.77	39	–	90.91
S Class US$ Distributing (M)	1	–	90.17	–	–	–	–	–	–
S Class Euro Distributing (M) (Hedged)	29	–	87.81	–	–	–	–	–	–
Class A (G) US$ Accumulating	2,047	12	167.12	2,374	13	182.46	2,521	13	190.27
Class A (G) US$ Distributing (D)	1,003	16	63.38	1,240	17	72.88	2,197	28	78.93
Class L (G) US$ Accumulating	431	3	154.37	507	3	169.39	605	3	177.52
Class L (G) US$ Distributing (D)	607	10	63.40	678	9	72.89	742	9	78.93
FTGF Western Asset Asian Opportunities Fund									
Class A US$ Accumulating	$ 29,246	196	149.02	$ 39,106	241	162.46	$ 44,824	269	166.82
Class A US$ Distributing (D)	5,574	58	96.54	6,592	61	108.04	7,638	67	113.74
Class A US$ Distributing (M)	9,535	107	89.01	12,847	129	99.50	20,694	198	104.75
Class A US$ Distributing (M) Plus	29,850	452	66.00	45,247	604	74.94	81,474	1,015	80.31
Class A AUD Distributing (M) (Hedged) Plus	13,954	283	73.37	21,798	356	84.24	33,416	480	90.52
Class A CHF Accumulating (Hedged)	286	3	87.16	330	3	98.04	840	8	101.76
Class A CNH Distributing (M) (Hedged) Plus	3,528	341	71.91	5,325	405	83.16	8,143	592	89.20
Class A Euro Accumulating	1,927	8	221.94	2,698	11	228.02	4,757	18	217.73
Class A Euro Accumulating (Hedged)	935	9	95.84	1,734	14	107.09	2,884	22	110.91
Class A Euro Distributing (A)	447	4	109.59	541	4	115.43	665	5	113.12
Class A HKD Distributing (M) Plus	6,684	657	79.85	10,989	951	90.29	23,309	1,882	96.06
Class A SGD Accumulating (Hedged)	672	656	1.38	1,296	1,162	1.51	1,649	1,416	1.55
Class A SGD Distributing (M) (Hedged) Plus	1,394	2,739	0.69	2,389	4,143	0.78	3,984	6,341	0.84
Class A SGD Distributing (M) Plus	605	1,131	0.72	940	1,545	0.82	987	1,514	0.87
Class B US$ Accumulating	54	–	143.57	62	–	156.90	64	–	161.52
Class B US$ Distributing (D)	–	–	–	19	–	107.96	112	1	113.66
Class C US$ Accumulating	1,433	10	138.07	1,697	11	151.27	2,210	14	156.11
Class C US$ Distributing (D)	1,111	12	96.56	1,306	12	108.06	2,241	20	113.77
Class E US$ Accumulating	590	5	119.08	704	5	130.59	906	7	134.91
Class E US$ Distributing (D)	181	2	88.75	199	2	99.32	237	2	104.56
Class F US$ Accumulating	2,326	17	136.58	2,699	18	148.29	11,537	76	151.67
Class F US$ Distributing (D)	585	7	88.80	654	7	99.38	689	7	104.62
Class X US$ Accumulating	–	–	–	221	2	110.48	7,895	70	112.93
Class X US$ Distributing (M)	1,204	14	85.58	3,705	39	95.65	3,672	36	100.69
Class X Euro Accumulating	–	–	–	–	–	–	570	5	98.39
Class X Euro Accumulating (Hedged)	228	2	89.39	268	2	99.36	297	2	102.39
Premier Class US$ Accumulating	83,254	509	163.56	72,450	409	177.15	80,687	446	180.73
Premier Class US$ Distributing (M)	1,371	13	102.87	–	–	–	170	2	100.83
Premier Class Euro Accumulating	120,289	732	155.45	130,405	732	158.82	130,921	721	150.58
Premier Class Euro Accumulating (Hedged)	8,187	72	107.84	8,686	65	119.68	6,424	43	123.15
Premier Class Euro Distributing (A)	69,572	678	96.97	77,670	678	102.12	83,139	688	100.09
Premier Class Euro Distributing (M)	10,936	102	101.76	12,221	102	107.28	12,865	102	104.95
Premier Class GBP Distributing (M)	84	1	111.31	92	1	111.51	225	1	112.95
LM Class US$ Accumulating	25,877	146	176.99	43,801	230	190.55	46,784	242	193.24
LM Class US$ Distributing (M)	4,430	49	89.52	–	–	–	–	–	–
LM Class Euro Distributing (M) (Hedged)	1,358	15	84.23	1,103	10	96.42	–	–	–
FTGF Western Asset Short Duration Blue Chip Bond Fund									
Class A US$ Accumulating	$ 30,772	254	121.01	$ 22,239	176	126.60	$ 32,132	247	130.34
Class A US$ Distributing (M)	7,663	75	101.67	6,851	64	106.79	10,545	96	109.95
Class A Euro Accumulating (Hedged)	21,104	222	90.07	9,882	91	96.55	12,195	101	100.26
Class A Euro Distributing (M) (Hedged)	313	3	98.80	–	–	–	–	–	–
Class A SEK Accumulating (Hedged)	12,582	1,452	90.68	22,680	2,221	96.73	312	26	100.13
Class A SEK Distributing (M) (Hedged)	1	–	90.27	1	–	96.70	1	–	100.01
Class B US$ Accumulating	52	1	99.51	–	–	–	335	3	110.43
Class C US$ Accumulating	3,828	34	113.01	8,415	71	118.83	5,301	43	122.95
Class C US$ Distributing (M)	3,761	37	100.53	519	5	105.71	416	4	109.37
Class E US$ Accumulating	3,313	31	106.39	3,238	29	111.98	3,972	34	115.98
Class E US$ Distributing (D)	4,856	50	96.49	4,983	49	101.56	5,448	52	105.19
Class F US$ Accumulating	3,410	28	121.66	7,631	60	126.78	13,216	102	130.00
Class F US$ Distributing (D)	1,287	14	92.86	1,596	16	97.66	100	1	100.48
Class X Euro Accumulating (Hedged)	8,345	87	90.78	9,247	85	96.86	2,968	25	100.14
Premier Class US$ Accumulating	25,521	192	132.97	27,247	197	138.22	23,015	163	141.38
Premier Class Euro Accumulating (Hedged)	65,972	653	95.51	31,220	274	101.73	37,172	294	104.95
Premier Class Euro Distributing (M) (Hedged)	–	–	87.78	189	2	94.28	514	4	97.87
Premier Class GBP Accumulating (Hedged)	565	4	124.65	2	–	130.72	54	–	133.95
Premier Class GBP Distributing (M) (Hedged)	13	–	96.15	1,278	9	101.92	2,453	17	105.05

The accompanying notes are an integral part of the Financial Statements

Statement of Financial Position – *(continued)*

	28 February 2023			28 February 2022			28 February 2021		
	Total NAV (000's)	**No. Shares (000's)**	**NAV/Share:**	**Total NAV (000's)**	**No. Shares (000's)**	**NAV/Share:**	**Total NAV (000's)**	**No. Shares (000's)**	**NAV/Share:**
FTGF Western Asset Short Duration Blue Chip Bond Fund (continued)									
S Class US$ Distributing (M) Plus (e)	$ 29,107	302	96.32	$ 10,106	100	101.50	$ 22,076	211	104.79
S Class Euro Accumulating (Hedged)	27	–	91.66	55	1	97.58	–	–	–
S Class Euro Distributing (M) (Hedged) Plus (e)	6,422	70	86.37	3,050	29	93.27	4,128	35	97.13
S Class GBP Distributing (M) (Hedged) Plus (e)	285,334	2,604	91.09	262,829	2,023	96.86	340,795	2,442	100.19
LM Class AUD Accumulating (Hedged)	9,722	155	93.22	10,991	155	97.63	–	–	–
S Class AUD Distributing (M) (Hedged) Plus (e)	–	–	–	–	–	–	1,551	20	99.63
FTGF Western Asset Global Core Plus Bond Fund^									
Class A US$ Distributing (A)	$ 1	–	91.31	$ 1	–	102.91	$ 1	–	107.12
Class X US$ Accumulating	1,721	17	103.78	2,746	24	115.64	173	1	119.24
Premier Class US$ Accumulating	25,147	178	141.02	42,779	273	156.86	119,487	741	161.26
Premier Class Euro Accumulating (Hedged)	20,636	201	97.14	39,201	315	110.84	44,983	324	114.96
Premier Class GBP Accumulating (Hedged)	2	–	85.63	3	–	96.15	–	–	–
Premier Class NZD Accumulating (Hedged)	5,009	84	96.21	6,128	84	107.57	10,056	126	110.51
S Class US$ Accumulating	1	–	91.67	–	–	–	–	–	–
S Class Euro Accumulating (Hedged)	28	–	89.44	–	–	–	–	–	–
LM Class US$ Accumulating	4,099	41	99.25	4,122	37	109.96	3,845	34	112.59
LM Class Euro Accumulating (Hedged)	1,857	21	83.81	2,442	23	95.23	–	–	–
LM Class CAD Accumulating (Hedged)	88,202	1,177	102.26	105,526	1,177	113.65	107,747	1,177	116.50
FTGF Western Asset Global Credit Fund^									
Class A US$ Accumulating	$ 2,174	17	127.27	$ 3,171	22	142.04	$ 1,759	12	149.41
Class A Euro Accumulating (Hedged)	321	3	108.91	408	3	124.74	663	4	132.35
Premier Class Euro Accumulating (Hedged)	27	–	82.92	53	1	94.35	–	–	–
Premier Class GBP Accumulating (Hedged)	18	–	84.38	63	1	94.58	–	–	–
LM Class US$ Accumulating	39,438	259	152.29	69,126	411	168.26	75,669	432	174.98
LM Class Euro Accumulating (Hedged)	4,072	47	82.64	4,532	43	93.68	4,634	39	98.28
FTGF Western Asset Macro Opportunities Bond Fund^									
Class A US$ Accumulating	$ 388,476	3,241	119.86	$ 788,243	5,937	132.77	$1,113,975	7,721	144.28
Class A US$ Distributing (M) Plus (e)	124,647	1,627	76.61	200,496	2,254	88.97	306,584	3,054	100.39
Class A US$ Distributing (S)	28,115	311	90.26	41,551	408	101.94	69,201	610	113.39
Class A AUD Accumulating (Hedged)	1,089	18	87.62	1,348	19	98.55	3,476	42	107.62
Class A AUD Distributing (M) (Hedged) Plus (e)	15,473	310	74.06	25,043	395	87.37	47,368	621	99.08
Class A CHF Accumulating (Hedged)	5,462	53	96.71	17,146	142	110.87	24,026	179	121.93
Class A CNH Accumulating (Hedged)	1,006	55	126.70	1,234	55	141.25	2,098	91	149.98
Class A CNH Distributing (M) (Hedged) Plus (e)	2,787	220	88.22	4,928	302	103.16	5,411	309	113.75
Class A Euro Accumulating (Hedged)	157,441	1,479	100.65	364,733	2,837	114.66	527,701	3,474	125.91
Class A Euro Distributing (A)	5,211	55	90.13	7,824	73	96.24	11,415	95	99.74
Class A Euro Distributing (M) (Hedged) Plus (e)	5,789	77	71.44	8,555	89	85.34	15,400	131	97.33
Class A Euro Distributing (S) (Hedged)	6,023	71	80.16	7,304	70	93.13	13,660	108	104.74
Class A GBP Accumulating	385	2	143.47	508	3	142.50	679	3	149.10
Class A GBP Accumulating (Hedged)	5,757	45	107.22	22,692	141	120.28	80,106	438	131.16
Class A GBP Distributing (M) (Hedged) Plus (e)	10,137	120	70.14	14,437	130	82.55	24,353	187	93.46
Class A HKD Distributing (M) Plus	69	7	75.21	80	7	86.91	821	65	98.41
Class A HKD Distributing (M) Plus (e)	2	–	74.98	4	–	86.74	–	–	–
Class A SEK Accumulating (Hedged)	1,390	158	92.28	3,282	297	104.81	65,000	4,774	114.96
Class A SGD Accumulating (Hedged)	9,979	11,868	1.13	23,139	24,857	1.26	23,348	22,675	1.37
Class A SGD Distributing (M) (Hedged) Plus (e)	25,125	45,526	0.74	39,579	61,771	0.87	64,576	87,738	0.98
Class A SGD Distributing (M) Plus (e)	29	50	0.79	34	50	0.92	–	–	–
Class B US$ Accumulating	91	1	107.65	126	1	119.54	564	4	130.23
Class C US$ Accumulating	34,826	325	107.20	49,624	416	119.34	77,546	595	130.34
Class C US$ Distributing (S)	4,194	47	89.36	5,973	59	100.90	8,547	76	112.24
Class A JPY Distributing (M) Plus (e)	154	2	9,123.43	179	2	8,945.99	202	2	9,360.01
Class A NOK Accumulating (Hedged)	6,043	740	84.75	7,423	687	95.32	3,335	278	103.89
Class E US$ Accumulating	15,021	142	105.64	20,437	174	117.72	35,437	275	128.70
Class E US$ Distributing (S)	1,410	16	89.13	2,115	21	100.63	2,926	26	111.93
Class E Euro Accumulating (Hedged)	2,721	29	89.78	4,390	38	102.88	9,964	73	113.66
Class F US$ Accumulating	51,472	449	114.61	126,827	1,003	126.44	179,479	1,311	136.86
Class F US$ Distributing (S)	6,629	73	91.43	11,450	111	103.26	11,942	104	114.87
Class X US$ Accumulating	87,446	719	121.62	189,669	1,415	134.04	266,393	1,838	144.94
Class X US$ Distributing (M) Plus (e)	16,104	198	81.40	37,367	397	94.07	55,862	529	105.61
Class X US$ Distributing (S)	11,462	127	89.96	20,429	201	101.60	26,356	233	113.02
Class X CHF Accumulating (Hedged)	9,965	94	100.30	28,117	225	114.39	38,488	280	125.16
Class X Euro Accumulating	2,037	13	146.02	5,023	30	151.60	18,964	103	152.32
Class X Euro Accumulating (Hedged)	48,362	434	105.36	155,230	1,158	119.51	239,226	1,518	130.58
Class X Euro Distributing (A) (Hedged)	9,389	117	75.95	11,901	120	88.55	16,549	137	99.76
Class X Euro Distributing (M) (Hedged)	2,413	30	76.88	6,919	68	90.25	8,524	70	101.14
Class X GBP Accumulating	964	5	149.67	1,576	8	147.89	4,753	22	154.01
Class X GBP Accumulating (Hedged)	38,851	286	113.11	78,246	462	126.27	123,193	646	136.98
Class X GBP Distributing (M) (Hedged) Plus (e)	1,878	21	75.17	6,852	58	88.04	9,661	70	99.15
Class X SGD Accumulating (Hedged)	4,358	4,958	1.19	5,057	5,222	1.31	5,456	5,119	1.42
Premier Class US$ Accumulating	242,867	1,908	127.29	318,448	2,274	140.05	687,346	4,546	151.21
Premier Class US$ Distributing (S)	23,154	258	89.75	55,952	552	101.36	100,741	893	112.76
Premier Class AUD Accumulating (Hedged)	850	14	92.81	2,277	30	103.71	4,895	57	112.53
Premier Class AUD Distributing (S) (Hedged)	2,742	47	87.39	44,269	608	100.20	56,082	650	112.06
Premier Class BRL Accumulating (Hedged)	38,397	1,288	156.04	132,553	4,300	158.82	171,166	5,814	165.00
Premier Class CHF Accumulating (Hedged)	4,384	43	96.00	17,535	147	109.37	23,377	178	119.50
Premier Class CHF Distributing (S) (Hedged)	1,151	14	76.70	2,440	25	89.64	2,231	20	101.00
Premier Class Euro Accumulating	22,074	137	151.92	32,676	185	157.68	40,171	210	158.22
Premier Class Euro Accumulating (Hedged)	361,662	3,293	103.82	627,086	4,760	117.49	792,826	5,126	128.18
Premier Class Euro Distributing (S) (Hedged)	37,969	455	78.94	24,197	235	91.74	116,650	937	103.20
Premier Class GBP Accumulating (Hedged)	6,545	51	106.58	86,494	543	118.83	276,937	1,544	128.72
Premier Class GBP Distributing (M) (Hedged) Plus (e)	19,336	218	73.65	145,729	1,261	86.13	366,571	2,716	96.89
Premier Class JPY Accumulating (Hedged)	52,479	733	9,751.61	76,911	797	11,091.23	96,121	851	12,036.16
Premier Class JPY Distributing (S) (Hedged)	–	–	–	7,912	100	9,096.56	9,547	100	10,176.83
Premier Class PLN Accumulating (Hedged)	1,116	52	96.27	1,546	63	102.28	4,054	137	110.55
Premier Class SEK Accumulating (Hedged)	25	3	96.83	50	4	109.26	211	15	119.05
S Class US$ Accumulating	11	–	132.05	12,078	83	144.73	15,089	97	155.64
S Class Euro Accumulating (Hedged)	147,182	1,229	113.27	177,135	1,238	127.65	238,793	1,427	138.74
LM Class AUD Distributing (S) (Hedged)	19,202	342	83.45	70,133	1,008	95.77	99,146	1,203	107.10
LM Class Euro Accumulating	1,173	8	131.56	1,323	9	135.18	1,561	10	134.29
FTGF Western Asset Multi-Asset Credit Fund^									
Class A US$ Accumulating	$ 45	–	105.94	$ 125	1	115.42	$ 25	–	117.40
Class A US$ Distributing (M) Plus (e)	42	1	78.10	48	1	90.27	1	–	96.28
Class A Euro Accumulating (Hedged)	24	–	92.46	28	–	103.30	32	–	106.04
Class C US$ Accumulating	1	–	105.15	1	–	114.76	1	–	116.81
Class F US$ Accumulating	–	–	–	56	–	119.42	57	–	120.73
Class X CHF Distributing (M) (Hedged)	40	1	70.41	48	1	82.74	51	1	88.00
Premier Class Euro Accumulating (Hedged)	–	–	–	3,644	31	105.47	6,928	53	107.41
Premier Class GBP Distributing (M) (Hedged) Plus (e)	193	2	79.35	597	5	91.91	739	5	97.54
S Class US$ Accumulating	1,443	16	91.70	1,777	18	98.92	1,837	18	99.62
S Class Euro Accumulating (Hedged)	19,433	199	92.33	21,698	190	102.11	22,329	178	103.76
S Class GBP Accumulating (Hedged)	31,373	274	95.04	35,151	253	103.53	30,991	213	104.46
LM Class AUD Accumulating (Hedged)	–	–	–	101,230	1,230	113.36	93,024	1,060	114.07
LM Class Euro Accumulating (Hedged)	30,300	307	93.33	40,071	347	102.86	34,648	276	104.10
LM Class GBP Accumulating (Hedged)	150,891	1,072	117.01	146,379	860	126.95	891,195	5,014	127.59
LM Class CAD Accumulating (Hedged)	17,807	262	92.76	–	–	–	–	–	–
S Class CHF Distributing (A)	19,240	200	90.61	21,046	200	96.50	–	–	–
S Class CHF Distributing (A) (Hedged)	4,180	40	98.43	–	–	–	–	–	–

The accompanying notes are an integral part of the Financial Statements

Statement of Financial Position – *(continued)*

	28 February 2023			28 February 2022			28 February 2021		
	Total NAV (000's)	**No. Shares (000's)**	**NAV/Share:**	**Total NAV (000's)**	**No. Shares (000's)**	**NAV/Share:**	**Total NAV (000's)**	**No. Shares (000's)**	**NAV/Share:**
FTGF Western Asset Structured Opportunities Fund^									
Class D Euro Accumulating (Hedged)	$ 958	10	91.07	$ 645	6	98.36	$ 956	8	98.05
Class D Euro Distributing (M) (Hedged)	348	5	73.01	423	5	83.76	470	5	86.54
Class D US$ Accumulating	12,154	119	101.95	14,316	133	107.68	23,854	224	106.44
Class D US$ Distributing (M)	1,461	18	80.39	1,638	18	90.09	24,978	271	92.27
Class D US$ Distributing (M) Plus	219	3	74.86	247	3	84.29	9,749	110	88.49
Class M CHF Accumulating (Hedged)	299	3	91.94	1,415	13	99.34	1,956	18	98.68
Class M GBP Distributing (M) (Hedged)	–	–	–	697	6	86.63	743	6	88.90
Class F US$ Accumulating	–	–	–	419	4	110.41	445	4	108.97
Class M US$ Accumulating	–	–	–	643	7	98.42	1,412	15	96.69
Class M US$ Distributing (M)	747	9	80.06	787	9	89.71	1,669	18	91.89
Class M Euro Accumulating (Hedged)	50	1	95.01	1,052	9	102.04	61	1	101.10
Premier Class US$ Accumulating	78,484	606	129.48	263,425	1,941	135.74	279,362	2,098	133.17
Premier Class US$ Distributing (Q)	8,643	105	82.24	10,212	112	91.28	12,555	134	93.74
Premier Class Euro Accumulating (Hedged)	4,182	35	113.55	153,236	1,121	121.86	234,526	1,612	120.58
Premier Class Euro Distributing (Q) (Hedged)	523	7	74.31	16,884	179	84.35	26,899	255	87.43
Premier Class GBP Distributing (M) (Hedged) Plus (e)	85	1	74.62	12,070	106	84.77	11,514	94	87.60
Premier Class JPY Accumulating (Hedged)	41,500	500	11,303.04	53,024	500	12,194.36	56,345	500	12,014.65
LM Class US$ Accumulating	409,895	3,023	135.60	526,808	3,728	141.30	417,668	3,031	137.79
FTGF Western Asset US Mortgage-Backed Securities Fund^									
Class A US$ Distributing (M) Plus (e)	$ 9	–	74.87	$ 10	–	86.27	$ 11	–	91.69
Premier Class US$ Accumulating	57,381	585	98.09	–	–	–	1,822	18	103.98
Premier Class Euro Accumulating (Hedged)	–	–	–	717	6	100.06	3,460	28	103.96
LM Class US$ Accumulating	1,062,117	10,625	99.96	1,146,553	10,359	110.68	818,123	7,199	113.64
FTGF Western Asset US Corporate Bond Fund^									
Class A US$ Accumulating	$ 102	1	108.03	$ 644	5	122.84	$ 9,524	75	127.66
Premier Class US$ Accumulating	16,144	164	98.52	19,025	171	111.27	15,160	132	114.85
Premier Class Euro Accumulating (Hedged)	–	–	–	870	7	111.34	1,377	10	115.94
S Class US$ Accumulating	1	–	90.61	–	–	–	–	–	–
LM Class GBP Accumulating (Hedged)	–	–	–	154,630	951	121.21	165,535	951	124.94
LM Class GBP Distributing (M) (Hedged)	78,528	704	92.75	–	–	–	–	–	–
FTGF Western Asset Sustainable Global Corporate Bond Fund^									
Class A US$ Accumulating	$ 9	–	85.86	$ 10	–	95.97	$ –	–	–
Class F US$ Accumulating	9	–	86.26	10	–	96.01	–	–	–
Premier Class US$ Accumulating	2,138	25	86.50	2,401	25	96.05	–	–	–
Premier Class BRL Accumulating (Hedged)	2,540	140	94.89	2,664	142	96.96	–	–	–
Premier Class Euro Accumulating (Hedged)	39	–	84.26	47	–	95.97	–	–	–
Premier Class GBP Accumulating (Hedged)	38	–	85.61	47	–	96.05	–	–	–
S Class US$ Accumulating	4,183	48	86.60	4,640	48	96.06	–	–	–
S Class Euro Accumulating (Hedged)	39	–	84.36	47	–	95.98	–	–	–
FTGF Brandywine Global Fixed Income Fund									
Class A US$ Accumulating	$ 9,739	79	122.52	$ 12,568	87	144.07	$ 19,033	122	155.92
Class A US$ Distributing (M)	521	7	75.50	1,099	12	91.71	1,610	16	100.20
Class A US$ Distributing (M) Plus	–	–	–	–	–	–	293	3	99.20
Class A US$ Distributing (S)	17,976	192	93.73	22,007	196	112.29	25,630	209	122.72
Class A AUD Distributing (M) (Hedged) Plus	381	10	56.40	526	10	69.92	766	13	78.08
Class A Euro Accumulating (Hedged)	717	10	68.79	1,075	11	83.44	645	6	91.29
Class A Euro Accumulating (Hedged) (IH)	14,676	107	130.10	25,053	152	146.74	42,849	232	153.27
Class A Euro Distributing (A) (Hedged)	305	5	58.95	583	7	72.27	874	9	80.04
Class A Euro Distributing (S)	41	–	78.82	49	–	89.08	55	1	90.48
Class A Euro Distributing (S) (Hedged) (IH)	5,444	60	86.44	7,052	63	99.31	10,173	80	104.76
Class A GBP Accumulating	87	1	91.89	102	1	96.89	110	1	100.97
Class A GBP Distributing (M) (Hedged)	204	3	62.54	254	2	77.41	395	3	84.89
Class A GBP Distributing (S) (Hedged) (IH)	3,053	27	95.78	4,647	32	108.33	6,577	42	113.52
Class A SGD Accumulating	60	97	0.84	68	93	0.99	131	165	1.06
Class B US$ Accumulating	7	–	111.01	23	–	130.86	51	–	141.97
Class B US$ Distributing (S)	63	1	93.69	107	1	112.23	203	2	122.66
Class C US$ Accumulating	285	3	106.92	450	4	126.35	1,083	8	137.44
Class C US$ Distributing (S)	833	9	93.31	1,099	10	111.77	2,046	17	122.16
Class E US$ Accumulating	666	8	81.55	625	6	96.47	1,301	12	105.04
Class E Euro Accumulating (Hedged)	–	–	–	–	–	–	22	–	93.60
Class E Euro Accumulating (Hedged) (IH)	492	5	92.19	737	6	104.63	1,480	11	109.94
Class F US$ Accumulating	182	2	87.39	1,023	10	102.33	1,047	9	110.31
Class F US$ Distributing (S)	79	1	69.16	202	2	82.84	159	2	90.55
Class R GBP Distributing (S) (Hedged) (IH)	24	–	79.11	38	–	89.48	123	1	93.71
Class X US$ Accumulating	2,545	29	87.70	3,321	32	102.61	3,376	31	110.50
Class X US$ Distributing (S)	35	1	69.49	234	3	83.25	321	4	91.00
Class X Euro Accumulating (Hedged)	97	1	75.27	104	1	90.83	422	4	98.90
Class X Euro Accumulating (Hedged) (IH)	315	3	88.76	1,203	11	99.63	1,445	12	103.54
Class X Euro Distributing (S) (Hedged) (IH)	8	–	75.89	528	5	87.56	1,065	10	92.37
Class X GBP Accumulating	17,560	131	111.55	26,213	167	117.12	29,863	176	121.47
Class X GBP Accumulating (Hedged)	5,057	55	76.86	18,737	152	91.79	26,554	192	99.19
Class X GBP Accumulating (Hedged) (IH)	162	1	94.07	250	2	104.00	449	3	107.37
Class X GBP Distributing (S) (Hedged)	6,551	88	62.22	11,372	111	76.08	21,758	187	83.45
Class X GBP Distributing (S) (Hedged) (IH)	4,031	41	80.78	6,464	53	91.37	15,679	118	95.74
Premier Class US$ Accumulating	21,695	213	102.03	26,070	219	119.20	46,937	366	128.17
Premier Class US$ Distributing (S)	110	2	71.71	922	11	85.89	1,119	12	93.89
Premier Class Euro Accumulating	2,927	21	132.08	4,125	25	145.57	5,368	31	145.47
Premier Class Euro Accumulating (Hedged)	1,864	24	73.25	81	1	88.25	39,291	339	95.96
Premier Class Euro Accumulating (Hedged) (IH)	4,278	36	111.56	11,130	79	125.02	37,310	238	129.75
Premier Class GBP Accumulating (Hedged)	3	–	78.48	4	–	93.51	–	–	–
Premier Class GBP Distributing (M) (Hedged)	99	1	62.01	270	3	76.76	573	5	84.17
Premier Class GBP Distributing (S) (Hedged) (IH)	672	6	87.04	1,663	13	98.46	2,457	17	103.16
LM Class US$ Accumulating	3,149	36	87.64	3,162	31	101.78	4,363	40	108.78
LM Class US$ Accumulating (Hedged) (IH)	35,016	322	108.78	20,395	173	118.09	12,901	107	120.78
FTGF Brandywine Global Fixed Income Absolute Return Fund^									
Class A US$ Accumulating	$ 847	7	114.61	$ 938	8	119.84	$ 959	8	123.34
Class A US$ Distributing (A)	142	2	91.28	149	2	96.69	224	2	100.65
Class A Euro Accumulating (Hedged)	230	2	90.77	386	4	97.53	424	3	101.30
Class A SEK Accumulating (Hedged)	–	–	–	–	–	94.46	–	–	96.72
Class A SGD Accumulating	1	1	0.97	–	–	–	–	–	–
Class C US$ Accumulating	69	1	99.28	124	1	104.34	129	1	107.92
Class E US$ Accumulating	71	1	98.39	172	2	103.51	179	2	107.17
Class E US$ Distributing (A)	23	–	92.36	24	–	97.84	324	3	101.84
Class F US$ Accumulating	519	5	105.96	807	7	110.36	827	7	113.12
Class F US$ Distributing (A)	–	–	–	–	–	–	34	–	99.33
Class X US$ Accumulating	168	2	97.77	189	2	101.78	66	1	104.28
Class X GBP Accumulating (Hedged)	2,468	21	98.87	3,499	25	104.13	3,088	21	106.90
Class X GBP Distributing (M) (Hedged)	403	4	82.44	154	1	89.35	279	2	93.36
Premier Class US$ Accumulating	226,102	2,052	110.21	85,918	750	114.56	67,943	580	117.19
Premier Class US$ Distributing (A)	160	2	90.05	169	2	95.36	158	2	99.26
Premier Class Euro Accumulating (Hedged)	103,945	947	103.83	77,402	623	110.83	89,753	650	114.42
Premier Class Euro Distributing (A) (Hedged)	26,284	337	73.84	29,738	330	80.37	38,828	381	84.42
Premier Class GBP Distributing (M) (Hedged)	9,234	96	80.03	11,162	96	86.74	12,113	96	90.60
Premier Class SEK Accumulating (Hedged)	–	–	–	–	–	–	176	15	98.11
Premier Class SGD Accumulating (Hedged)	–	–	–	–	–	–	134,176	151,908	1.18
LM Class US$ Accumulating	5,111	44	117.09	5,265	44	120.62	10,675	87	122.30
LM Class AUD Accumulating (Hedged)	163,494	1,698	143.13	536,622	4,944	149.45	368,319	3,149	152.00

The accompanying notes are an integral part of the Financial Statements

Statement of Financial Position – *(continued)*

	28 February 2023			28 February 2022			28 February 2021		
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
FTGF Brandywine Global High Yield Fund^									
Class A US$ Accumulating	$ 260	2	114.70	$ 207	2	121.94	$ 21	–	126.05
Class A US$ Distributing (D)	91	1	81.94	103	1	92.91	112	1	101.27
Premier Class US$ Accumulating	1	–	142.10	1	–	150.00	564	4	153.88
Premier Class GBP Accumulating (Hedged) (IH)	67	–	140.14	102	1	146.92	108	1	148.84
S Class CAD Accumulating (Hedged) (IH)	9,975	100	136.39	11,177	100	141.96	11,254	100	143.52
FTGF Brandywine Global Opportunistic Fixed Income Fund									
Class A US$ Accumulating	$ 3,169	31	102.90	$ 3,382	28	122.37	$ 3,277	25	131.11
Class A US$ Distributing (M)	583	7	87.66	702	7	106.98	686	6	116.22
Class A Euro Accumulating (Hedged)	1	–	73.48	1	–	90.11	1	–	97.56
Class A SGD Accumulating	23	36	0.87	51	67	1.04	155	188	1.10
Class C US$ Accumulating	129	1	93.75	1,096	10	112.05	1,354	11	120.64
Class E US$ Accumulating	281	3	91.73	347	3	109.74	633	5	118.29
Class F US$ Accumulating	2,342	26	90.10	3,090	29	106.72	3,833	34	113.88
Class F US$ Distributing (M)	231	3	75.15	280	3	91.69	1,198	12	99.61
Class X US$ Accumulating	261	3	94.17	308	3	111.42	329	3	118.78
Class X GBP Distributing (M) (Hedged)	135	2	66.38	382	3	82.76	79	1	90.21
Class X GBP Distributing (M) (Hedged) (IH)	970	9	88.36	1,209	9	101.85	824	6	106.09
Premier Class US$ Accumulating	175,727	1,610	109.17	207,613	1,610	128.99	338,663	2,467	137.30
Premier Class US$ Accumulating (Hedged) (IH)	–	–	–	–	–	–	897	7	124.58
Premier Class GBP Distributing (M) (Hedged) (IH)	1,835	18	84.39	2,282	17	97.27	3,143	22	101.31
Premier Class NZD Accumulating (Hedged) (IH)	5,577	62	145.48	6,513	59	161.81	6,794	57	164.79
LM Class Euro Accumulating	3,990	35	108.20	5,010	37	119.82	5,719	40	117.77
LM Class NZD Accumulating (Hedged) (IH)	9,892	93	171.35	12,130	95	189.36	218,136	1,575	191.70
FTGF Brandywine Global Income Optimiser Fund									
Class A US$ Accumulating	$ 184,162	1,434	128.45	$ 227,926	1,582	144.04	$ 81,165	548	148.11
Class A US$ Distributing (A)	1,913	22	86.14	2,423	24	99.14	1,351	13	103.79
Class A US$ Distributing (D)	15,995	192	83.26	28,700	297	96.74	13,849	136	102.16
Class A US$ Distributing (M) Plus	36,853	469	78.56	67,038	726	92.32	1,071	11	99.70
Class A US$ Distributing (M) Plus (e)	103,737	1,260	82.33	163,878	1,695	96.70	63,441	613	103.50
Class A AUD Accumulating (Hedged)	2,736	48	84.05	3,500	50	95.72	–	–	–
Class A AUD Distributing (M) (Hedged) Plus	2,007	38	78.18	4,268	63	93.28	–	–	–
Class A CNH Distributing (M) (Hedged) Plus	871	78	77.28	1,169	80	92.59	–	–	–
Class A Euro Accumulating	2	–	99.13	1	–	104.69	1	–	100.09
Class A Euro Accumulating (Hedged)	32,034	315	96.30	49,951	401	111.20	19,226	138	115.37
Class A Euro Distributing (A) (Hedged)	27,469	314	82.68	33,645	306	98.11	22,787	180	105.03
Class A Euro Distributing (M) (Hedged) Plus	2,230	27	76.87	3,108	30	93.01	–	–	–
Class A Euro Distributing (M) (Hedged) Plus (e)	33,044	443	70.47	38,905	407	85.23	34,495	311	92.06
Class A GBP Distributing (M) (Hedged) Plus	2,189	23	78.20	3,289	26	93.28	–	–	–
Class A GBP Distributing (M) (Hedged) Plus (e)	6,204	68	75.97	8,329	69	90.60	4,651	34	97.19
Class A HKD Accumulating	577	53	85.70	766	63	95.68	–	–	–
Class A HKD Distributing (M) Plus	9,913	978	79.53	17,554	1,474	93.06	–	–	–
Class A SGD Distributing (M) (Hedged) Plus	37,208	58,904	0.85	49,398	66,538	1.01	17,338	21,270	1.09
Class A SGD Distributing (M) (Hedged) Plus (e)	24,225	41,619	0.78	3,914	5,723	0.93	223	299	0.99
Class A SGD Distributing (M) Plus	5,130	8,666	0.80	8,763	12,594	0.94	149	198	1.01
Class C US$ Accumulating	22,302	250	89.35	39,688	394	100.69	2,104	20	104.06
Class C US$ Distributing (D)	9,667	118	81.77	1,454	15	95.00	447	4	100.31
Class A CZK Accumulating (Hedged)	28	1	979.39	–	–	–	–	–	–
Class E US$ Accumulating	30,426	314	96.75	35,222	323	109.15	14,474	128	112.91
Class E US$ Distributing (D)	611	7	81.55	567	6	94.73	64	1	100.01
Class E Euro Accumulating (Hedged)	4,425	45	93.02	5,373	44	108.08	1,809	13	112.81
Class F US$ Accumulating	25,037	275	90.98	40,863	402	101.56	3,755	36	103.97
Class F US$ Distributing (D)	5,074	56	90.91	6,875	65	105.62	1,807	16	111.52
Class X US$ Accumulating	9,584	104	92.12	14,895	145	102.71	313	3	105.03
Class X US$ Distributing (D)	387	4	90.97	147	1	106.01	141	1	111.95
Class X US$ Distributing (M) Plus (e)	17,624	204	86.27	25,931	257	100.74	8,793	82	107.23
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	68	1	99.46
Class X Euro Accumulating	972	9	99.36	1,281	11	104.50	1,012	8	99.34
Class X Euro Accumulating (Hedged)	15,314	173	83.73	36,681	340	96.16	81	1	99.21
Class X Euro Distributing (M) (Hedged) Plus (e)	16,053	205	74.16	22,675	227	89.18	22,878	198	95.80
Class X GBP Distributing (M) (Hedged) Plus (e)	5,206	54	80.09	9,746	76	94.97	3,347	24	101.32
Premier Class US$ Accumulating	51,346	563	91.22	82,954	817	101.55	2,094	20	103.69
Premier Class US$ Distributing (M) Plus (e)	19,197	217	88.30	21,157	205	102.96	3,130	29	109.42
Premier Class BRL Accumulating (Hedged)	2,211	121	96.03	2,265	118	98.52	–	–	–
Premier Class Euro Accumulating (Hedged)	91,195	801	107.70	141,515	1,022	123.47	15,687	102	127.20
Premier Class Euro Distributing (M) (Hedged) Plus (e)	41,888	526	75.35	42,876	423	90.45	6,553	56	97.01
Premier Class GBP Distributing (M) (Hedged) Plus (e)	6,824	70	80.81	2,311	18	95.62	373	3	101.87
Premier Class SEK Accumulating (Hedged)	2,027	196	107.98	3,339	256	123.61	18,380	1,222	127.05
S Class US$ Accumulating	90,056	952	94.56	188,113	1,790	105.08	27,021	252	107.09
S Class US$ Distributing (Q) Plus (e)	208	3	81.54	262	3	94.61	–	–	–
S Class Euro Accumulating (Hedged)	49,405	469	99.63	70,922	555	114.04	20,156	142	117.25
S Class Euro Distributing (M) (Hedged) Plus (e)	5,144	57	85.09	6,325	55	101.98	6,314	48	109.17
S Class GBP Distributing (M) (Hedged) Plus (e)	284	3	83.61	1,909	14	98.90	1,920	13	105.14
LM Class US$ Accumulating	11,406	115	99.33	–	–	–	–	–	–
LM Class US$ Distributing (M)	6,126	75	82.22	7,573	79	95.27	–	–	–
LM Class Euro Distributing (Q) (Hedged) Plus (e)	115,356	1,372	79.49	44,361	418	94.65	–	–	–
LM Class GBP Accumulating (Hedged)	25,939	238	90.69	30,076	220	101.96	30,817	213	103.78
FTGF Brandywine Global Credit Opportunities Fund^									
Class A US$ Accumulating	$ 12,219	109	111.73	$ 12,217	108	113.34	$ 14,059	125	112.29
Class A Euro Accumulating (Hedged)	–	–	–	–	–	–	3	–	100.53
Class X US$ Distributing (M)	1	–	94.36	1	–	98.28	–	–	–
Premier Class US$ Accumulating	30,650	259	118.21	36,297	305	119.13	24,883	212	117.27
LM Class US$ Accumulating	3,886	30	130.32	3,871	30	129.83	11,098	88	126.33
S Class BRL Accumulating (Hedged)	–	–	–	–	–	–	1,977	103	107.73
FTGF Brandywine Global Enhanced Absolute Return Fund^									
Class A US$ Accumulating	$ 27	–	82.04	$ 10	–	92.02	$ 10	–	100.31
Class A SGD Accumulating (Hedged)	72	120	0.81	3,880	5,726	0.92	5,272	7,003	1.00
Class X US$ Accumulating	–	–	–	–	–	–	10	–	102.35
Class X GBP Distributing (M) (Hedged) Plus (e)	4	–	61.32	6	–	73.57	20	–	84.13
Premier Class US$ Accumulating	–	–	–	–	–	–	14,917	145	102.76
Premier Class Euro Accumulating (Hedged)	–	–	–	–	–	–	11	–	96.41
LM Class AUD Accumulating (Hedged)	69,307	1,223	84.23	100,335	1,460	94.63	371,056	4,740	101.74
FTGF Brandywine Global Multi-Sector Impact Fund^λ									
Class A US$ Distributing (M) Plus (e)	$ 98	1	97.52	$ –	–	–	$ –	–	–
S Class US$ Accumulating	14,581	148	98.69	–	–	–	–	–	–
S Class Euro Distributing (M) (Hedged) Plus (e)	101	1	96.98	–	–	–	–	–	–
S Class GBP Accumulating (Hedged)	24	–	97.01	–	–	–	–	–	–
FTGF Brandywine Global Dynamic US Equity Fund^									
Class A US$ Accumulating	$ 650	3	191.94	$ 141	1	196.64	$ 21	–	171.02
Premier Class US$ Accumulating	581	3	205.43	589	3	208.48	508	3	179.61
Premier Class GBP Accumulating	3	–	108.28	3	–	98.53	–	–	–
S Class Euro Accumulating (Hedged)	1,300	7	180.30	1,444	7	188.84	1,350	7	164.09

The accompanying notes are an integral part of the Financial Statements

Statement of Financial Position – *(continued)*

	28 February 2023			28 February 2022			28 February 2021		
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
FTGF ClearBridge Value Fund									
Class A US$ Accumulating	$ 123,192	764	161.25	$ 121,303	732	165.63	$ 11,396	78	147.02
Class A US$ Distributing (A)	32,769	107	306.36	34,995	111	314.69	25,305	91	279.33
Class A Euro Accumulating	10,721	53	192.77	8,899	43	186.70	766	4	154.30
Class A Euro Accumulating (Hedged)	2,900	26	105.31	–	–	–	–	–	–
Class A Euro Distributing (A) (Hedged)	163	1	148.17	82	–	158.13	35	–	142.06
Class A GBP Distributing (A)	22	–	239.81	23	–	220.87	20	–	189.53
Class A SGD Accumulating	4,485	4,483	1.35	4,372	4,254	1.39	2,399	2,627	1.22
Class A SGD Accumulating (Hedged)	1,709	903	2.55	2,375	1,214	2.65	398	225	2.36
Class C US$ Accumulating	11,911	73	162.44	9,512	57	167.70	693	5	149.60
Class C US$ Distributing (A)	2,870	10	276.49	2,695	9	285.43	1,548	6	254.63
Class E US$ Accumulating	4,195	41	102.58	2,907	27	106.16	–	–	–
Class F US$ Accumulating	25,113	78	321.62	24,053	73	328.39	2,411	8	289.75
Class F US$ Distributing (A)	385	2	177.83	2,818	16	181.76	304	2	160.78
Class X US$ Accumulating	110	1	104.72	–	–	–	–	–	–
Class X US$ Distributing (A)	1,839	8	222.54	15,344	67	227.42	25,887	129	201.13
Class X Euro Accumulating	4,337	32	126.47	5,094	37	121.64	540	4	99.74
Premier Class US$ Accumulating	546,618	1,871	292.19	506,317	1,704	297.07	398,734	1,528	261.00
Premier Class US$ Distributing (A)	2,347	12	198.95	482	2	203.29	52	–	179.63
Premier Class Euro Accumulating	87,612	327	253.64	105,810	388	243.25	38,597	161	198.65
Premier Class Euro Accumulating (Hedged)	57,089	544	99.13	31,343	267	104.79	–	–	–
LM Class US$ Distributing (A)	9,339	91	103.12	13,814	132	104.99	–	–	–
FTGF ClearBridge US Appreciation Fund									
Class A US$ Accumulating	$ 33,113	119	278.54	$ 38,354	126	303.63	$ 31,487	116	271.85
Class A US$ Distributing (A)	9,060	33	278.34	12,540	41	303.41	12,287	45	271.66
Class A Euro Accumulating	1,469	4	385.75	862	2	396.80	927	2	330.04
Class B US$ Accumulating	20	–	251.30	55	–	275.31	227	1	247.74
Class B US$ Distributing (A)	–	–	–	549	2	281.93	676	3	253.69
Class C US$ Accumulating	13,742	55	251.27	16,457	60	275.27	15,828	64	247.70
Class C US$ Distributing (A)	17,444	68	257.27	20,120	71	281.84	19,398	76	253.62
Class E US$ Accumulating	18,769	64	291.41	22,561	70	320.04	19,773	68	288.70
Class E US$ Distributing (A)	1,067	4	291.51	1,177	4	320.22	1,062	4	288.87
Class F US$ Accumulating	20,872	80	261.94	26,406	93	283.88	24,575	97	252.65
Class F US$ Distributing (A)	4,100	12	347.83	4,282	11	376.97	3,588	11	335.67
Class X US$ Distributing (A)	1,480	7	224.94	1,684	7	243.72	1,913	9	217.01
Class X Euro Accumulating	12	–	296.11	286	1	302.61	252	1	250.22
Premier Class US$ Accumulating	7,267	20	361.23	10,891	28	390.01	5,971	17	345.82
Premier Class US$ Distributing (A)	2,119	5	421.23	3,421	8	455.60	3,359	8	405.51
Premier Class Euro Accumulating	20,884	46	428.10	12,422	25	435.74	32,007	74	358.89
LM Class US$ Accumulating	24,655	124	198.89	25,866	121	213.40	16,734	89	188.04
LM Class Euro Accumulating	2,115	9	213.81	2,519	10	216.39	2,988	14	177.19
Class A (G) US$ Accumulating	3,734	13	292.72	4,429	14	318.04	4,259	15	283.76
Class B (G) US$ Accumulating	4	–	269.86	5	–	294.80	4	–	264.48
Class L (G) US$ Accumulating	2,579	10	270.45	2,964	10	295.32	3,315	13	264.81
Class GA US$ Accumulating	4,167	14	293.53	4,570	14	319.45	4,253	15	285.51
Class GA Euro Accumulating	368	1	398.98	401	1	409.60	381	1	340.21
Class GA Euro Distributing (A)	453	1	397.87	530	1	408.46	628	2	339.19
Class GE US$ Accumulating	108	–	268.85	119	–	294.80	107	–	265.46
Class GE Euro Accumulating	9	–	365.13	10	–	377.75	9	–	316.10
FTGF ClearBridge US Large Cap Growth Fund									
Class A US$ Accumulating	$ 208,487	571	364.91	$ 275,982	640	431.31	$ 270,968	669	404.79
Class A US$ Distributing (A)	30,903	85	365.08	40,436	94	431.51	44,968	111	404.97
Class A Euro Accumulating	59,073	101	554.31	91,461	132	618.12	101,712	156	539.07
Class A Euro Accumulating (Hedged)	6,519	34	183.21	7,277	29	225.03	10,652	41	213.55
Class B US$ Accumulating	66	–	332.11	182	–	394.51	286	1	372.10
Class B US$ Distributing (A)	39	–	337.19	158	–	400.54	153	–	377.79
Class C US$ Accumulating	21,984	66	332.22	27,505	70	394.65	29,420	79	372.23
Class C US$ Distributing (A)	9,309	28	337.25	14,390	36	400.61	14,406	38	377.86
Class E US$ Accumulating	9,229	47	196.70	13,185	56	234.24	13,376	60	221.49
Class E US$ Distributing (A)	51	–	190.76	195	1	227.17	543	3	214.81
Class F US$ Accumulating	129,606	649	199.57	152,031	648	234.47	127,217	582	218.74
Class F US$ Distributing (A)	14,933	75	199.15	25,793	110	233.98	23,530	108	218.27
Class U US$ Accumulating	197,273	1,306	151.03	283,702	1,606	176.60	279,870	1,707	163.97
Class U US$ Distributing (Q)	–	–	–	–	–	–	1	–	100.36
Class U Euro Accumulating	15,490	83	175.64	89,392	411	193.77	78,474	389	167.22
Class X US$ Accumulating	36,363	163	223.43	39,088	149	262.44	37,103	152	244.77
Class X Euro Accumulating	1,169	7	165.08	1,009	5	182.92	2,519	13	158.78
Class X Euro Accumulating (Hedged)	1,803	10	166.19	6,550	29	203.10	22,281	96	191.59
Class X GBP Accumulating	7,294	24	249.48	8,173	23	262.72	11,471	35	235.79
Premier Class US$ Accumulating	191,353	810	236.21	269,653	975	276.47	343,437	1,337	256.95
Premier Class US$ Distributing (A)	6,124	55	111.46	7,854	60	130.46	6,075	50	121.25
Premier Class BRL Accumulating (Hedged)	22,607	704	168.22	52,354	1,465	184.08	40,126	1,361	165.25
Premier Class Euro Accumulating	71,935	323	210.40	122,774	471	232.38	151,313	625	200.76
Premier Class Euro Accumulating (Hedged)	21,337	109	185.58	24,290	96	225.88	24,183	94	212.30
Premier Class Euro Distributing (A)	3,771	31	113.87	3,905	28	125.70	3,028	23	108.63
Premier Class GBP Accumulating	59,348	195	253.36	87,385	245	265.81	76,820	232	237.99
LM Class US$ Accumulating	80,119	365	219.73	103,953	407	255.58	73,392	311	236.06
LM Class Euro Accumulating	514	2	236.23	581	2	259.13	715	3	222.40
Class A (G) US$ Accumulating	7,893	21	382.67	9,838	22	450.72	9,623	23	421.52
Class L (G) US$ Accumulating	9,700	27	353.51	11,883	28	418.46	11,773	30	393.31
Class GA US$ Accumulating	1,426	3	452.77	1,696	3	534.19	1,599	3	500.44
Class GA Euro Accumulating	17	–	546.16	20	–	607.83	18	–	529.17
FTGF ClearBridge US Aggressive Growth Fund									
Class A US$ Accumulating	$ 59,419	295	201.50	$ 82,146	347	236.91	$ 112,488	409	274.96
Class A US$ Distributing (A)	16,442	82	201.63	20,870	88	237.06	26,846	98	275.13
Class A AUD Accumulating (Hedged)	4,700	47	148.15	5,832	45	179.96	15,024	92	211.12
Class A CHF Accumulating (Hedged)	48	–	101.44	60	–	124.19	72	–	146.13
Class A CNH Accumulating (Hedged)	984	51	135.16	1,338	52	161.19	649	23	183.04
Class A Euro Accumulating	6,874	21	307.57	9,335	24	341.16	13,920	31	367.91
Class A Euro Accumulating (Hedged)	581	4	136.82	671	4	167.18	1,685	7	196.27
Class A Euro Distributing (A) (Hedged)	11	–	98.97	15	–	120.90	19	–	141.97
Class A GBP Accumulating	138	1	158.44	476	2	167.01	876	3	186.61
Class A HKD Accumulating	201	13	121.73	276	15	142.49	319	15	164.15
Class A SEK Accumulating (Hedged)	18	1	141.68	22	1	173.54	33	1	204.05
Class A SGD Accumulating (Hedged)	1,373	1,130	1.64	2,297	1,598	1.95	3,193	1,878	2.27
Class B US$ Accumulating	–	–	–	267	1	229.61	834	3	267.82
Class B US$ Distributing (A)	82	–	186.21	558	3	220.02	1,297	5	256.63
Class C US$ Accumulating	6,110	31	194.26	9,131	40	229.54	11,861	44	267.74
Class C US$ Distributing (A)	8,523	46	186.21	12,112	55	220.03	16,444	64	256.64
Class E US$ Accumulating	5,324	28	192.28	11,574	51	227.78	13,783	52	266.35
Class E US$ Distributing (A)	1,046	5	192.32	1,239	5	227.82	1,448	5	266.39
Class E Euro Accumulating	8	–	77.29	10	–	86.39	–	–	–
Class E Euro Accumulating (Hedged)	95	1	114.66	157	1	141.17	254	1	167.02
Class F US$ Accumulating	8,708	38	226.80	11,191	42	265.05	15,332	50	305.78
Class F US$ Distributing (A)	1,498	7	226.96	2,748	10	265.24	2,523	8	306.00
Class X US$ Accumulating	3,219	20	162.82	5,160	27	190.19	8,992	41	219.30
Class X US$ Distributing (A)	544	3	180.97	877	4	211.39	1,284	5	243.75
Class X Euro Accumulating	855	5	176.54	1,090	5	194.53	1,245	5	208.45

The accompanying notes are an integral part of the Financial Statements

Statement of Financial Position – *(continued)*

	28 February 2023			28 February 2022			28 February 2021		
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
FTGF ClearBridge US Aggressive Growth Fund (continued)									
Class X Euro Accumulating (Hedged)	$ 55	–	114.99	$ 78	–	139.60	$ 202	1	162.89
Class X GBP Accumulating	10,255	39	216.32	18,219	60	226.58	34,880	100	251.61
Premier Class US$ Accumulating	20,680	76	272.04	238,793	754	316.67	362,817	997	363.87
Premier Class Euro Accumulating	2,505	8	301.00	3,121	8	330.46	4,163	10	352.84
Premier Class Euro Distributing (A)	–	–	–	12	–	311.48	14	–	332.81
Premier Class GBP Accumulating	215	1	119.13	303	2	124.41	190	1	137.65
Premier Class GBP Accumulating (Hedged)	350	2	123.31	672	3	147.39	1,187	5	170.27
Premier Class GBP Distributing (A)	42,019	130	269.21	68,221	181	281.04	100,113	231	311.15
Premier Class PLN Accumulating (Hedged)	–	–	–	1,142	33	146.83	1,336	30	169.20
LM Class Euro Accumulating	602	4	158.07	727	4	172.45	932	4	182.94
Class A (G) US$ Accumulating	14,718	69	212.32	18,973	76	248.75	23,544	82	287.69
Class B (G) US$ Accumulating	6	–	196.19	7	–	231.00	8	–	268.49
Class L (G) US$ Accumulating	6,310	32	196.13	8,113	35	230.95	10,510	39	268.44
Class GA Euro Accumulating	125	–	324.64	147	–	359.23	173	–	386.56
Class GA Euro Distributing (A)	59	–	323.42	70	–	357.88	81	–	385.09
Class GE US$ Accumulating	59	–	245.41	69	–	290.04	81	–	338.37
Class GE Euro Accumulating	34	–	296.85	40	–	330.96	46	–	358.81
FTGF ClearBridge Tactical Dividend Income Fund									
Class A US$ Accumulating	$ 13,397	97	138.55	$ 13,299	87	152.81	$ 11,278	85	132.81
Class A US$ Distributing (A)	86	1	107.55	95	1	119.93	82	1	105.63
Class A US$ Distributing (M) Plus	2,262	28	80.14	2,042	22	92.06	2,309	28	83.55
Class A US$ Distributing (M) Plus (e)	113	1	97.14	128	1	110.21	115	1	98.95
Class A US$ Distributing (Q)	1,092	10	106.31	1,216	10	118.47	1,116	11	104.39
Class A AUD Distributing (M) (Hedged) Plus	859	18	72.55	1,166	19	85.71	1,266	21	78.42
Class A CNH Distributing (M) (Hedged) Plus	60	5	79.42	124	8	93.35	95	7	84.96
Class A Euro Accumulating	141	1	129.46	150	1	134.68	125	1	108.79
Class A Euro Accumulating (Hedged)	502	5	104.45	1,262	9	119.24	1,150	9	104.85
Class A Euro Distributing (M) (Hedged) Plus (e)	294	4	76.94	366	4	90.31	358	4	82.05
Class A HKD Distributing (M) Plus	151	15	80.92	790	67	92.60	697	65	83.45
Class A SGD Distributing (M) (Hedged) Plus	599	1,052	0.77	483	735	0.89	156	257	0.81
Class C US$ Accumulating	896	7	131.30	972	7	145.53	724	6	127.12
Class C US$ Distributing (A)	106	1	107.11	246	2	119.46	219	2	105.27
Class C US$ Distributing (Q)	73	1	98.62	81	1	109.98	72	1	96.92
Class F US$ Accumulating	17,713	134	131.88	20,648	143	144.58	18,703	150	124.91
Class F Euro Accumulating	55	–	136.03	61	–	140.68	52	–	112.95
Class F Euro Distributing (A)	79	1	111.26	88	1	116.98	78	1	95.69
Class X US$ Distributing (M) Plus (e)	–	–	–	–	–	–	34	–	103.38
Class X Euro Distributing (M) (Hedged) Plus (e)	50	1	93.55	62	1	109.21	60	1	98.61
FTGF ClearBridge US Equity Sustainability Leaders Fund^									
Class A US$ Accumulating	$ 47,722	328	145.55	$ 48,817	304	160.43	$ 5,832	40	146.35
Class A US$ Distributing (A)	10,477	46	228.19	10,463	42	251.52	1,827	8	229.43
Class A Euro Accumulating	4,993	49	96.27	–	–	–	–	–	–
Class A Euro Accumulating (Hedged)	21,414	104	194.79	49,413	198	223.06	11,129	45	205.65
Class A SEK Accumulating	56,766	4,360	136.29	66,724	4,656	135.75	65,440	5,012	110.24
Class F US$ Accumulating	5,947	40	148.03	6,403	39	162.19	2,693	18	147.06
Class X US$ Accumulating	12,869	104	123.82	20,266	149	135.66	8,802	72	123.01
Class X US$ Distributing (A)	857	4	238.35	1,622	6	261.15	745	3	236.80
Class X Euro Accumulating	708	6	110.40	927	7	114.04	–	–	–
Class X Euro Accumulating (Hedged)	2,811	13	203.85	1,823	7	231.69	2,081	8	212.45
Class X GBP Accumulating	478,725	1,405	283.28	237,295	635	278.51	28,773	85	243.38
Class X GBP Accumulating (Hedged)	2,318	15	126.11	2,436	13	141.45	4,373	24	128.91
Premier Class US$ Accumulating	94,620	707	133.80	167,377	1,146	146.09	63,369	480	132.00
Premier Class US$ Distributing (A)	33,164	138	240.49	35,826	136	262.86	4,771	20	238.06
Premier Class Euro Accumulating	1	–	101.11	–	–	–	–	–	–
Premier Class Euro Accumulating (Hedged)	5,531	25	209.43	2,203	8	237.15	63	–	216.57
Premier Class GBP Accumulating	11,173	30	306.82	4,987	12	300.59	686	2	261.26
S Class US$ Accumulating	532,065	3,089	172.25	601,256	3,203	187.69	197,075	1,164	169.25
S Class Euro Accumulating	52,170	354	139.45	56,873	354	143.34	25,552	176	120.17
S Class Euro Accumulating (Hedged)	1,699	13	123.63	7,774	50	139.69	391	3	127.30
S Class GBP Accumulating	145,409	807	149.85	161,607	823	146.43	137,242	774	127.22
S Class GBP Accumulating (Hedged)	72,678	458	132.01	78,117	395	147.25	79,258	426	133.44
S Class GBP Distributing (Q)	10,539	59	147.32	15,238	79	144.37	5,122	29	126.04
LM Class Euro Accumulating	35,323	304	109.96	21,868	173	112.61	–	–	–
FTGF ClearBridge Global Growth Fund^									
Class A US$ Accumulating	$ 686	5	137.15	$ 754	5	150.84	$ 768	5	153.62
Premier Class US$ Accumulating	12,493	87	143.70	15,264	98	156.48	10,321	65	157.77
FTGF ClearBridge Infrastructure Value Fund^									
Class A US$ Accumulating	€ 22,713	1,980	12.13	€ 30,452	2,723	12.54	€ 653	71	11.16
Class A US$ Accumulating (Hedged)	54,425	3,812	15.10	49,791	3,885	14.37	33,140	3,397	11.77
Class A US$ Distributing (M) (Hedged) Plus	44,093	4,340	10.75	47,028	4,911	10.74	42,617	5,678	9.06
Class A US$ Distributing (Q)	2,915	226	13.62	3,039	242	14.09	2,622	252	12.54
Class A AUD Distributing (M) (Hedged) Plus	2,473	382	10.18	5,707	853	10.33	1,380	248	8.74
Class A CNH Distributing (M) (Hedged) Plus	23,313	16,311	10.51	7,660	5,083	10.67	3,391	2,946	9.00
Class A Euro Accumulating	145,537	10,186	14.29	73,628	5,290	13.92	63,844	5,563	11.48
Class A Euro Accumulating (Hedged) (PH)	6,339	554	11.43	5,029	436	11.54	1,500	150	9.98
Class A Euro Distributing (A)	418	45	9.36	–	–	–	–	–	–
Class A Euro Distributing (M) Plus	3,899	315	12.36	2,624	210	12.47	2,565	244	10.52
Class A SGD Distributing (M) (Hedged) Plus	4,235	5,789	1.04	4,158	6,018	1.05	1,432	2,599	0.89
Class C US$ Accumulating	3,347	304	11.64	3,683	342	12.08	234	26	10.80
Class C US$ Accumulating (Hedged)	1,366	101	14.27	646	53	13.66	719	77	11.25
Class E US$ Accumulating	6,399	499	13.56	8,126	646	14.10	3,205	307	12.61
Class E US$ Accumulating (Hedged)	2,326	210	11.74	904	90	11.26	–	–	–
Class F US$ Accumulating	4,659	397	12.43	1,537	135	12.77	1,008	108	11.27
Class F US$ Accumulating (Hedged)	9,258	646	15.15	1,840	144	14.34	1,447	149	11.68
Class X US$ Accumulating	1,495	130	12.17	67	6	12.46	490	54	10.96
Class X US$ Distributing (A)	501	43	12.22	447	40	12.62	350	38	11.10
Class X Euro Accumulating	57,566	3,942	14.60	26,937	1,910	14.10	30,951	2,686	11.52
Class X Euro Accumulating (Hedged) (PH)	10,121	869	11.65	2,536	218	11.65	49	5	9.74
Class X GBP Distributing (Q)	2,493	176	12.45	1,489	108	11.53	407	36	9.85
Class X GBP Distributing (Q) (Hedged)	410	34	10.52	810	67	10.15	–	–	–
Premier Class US$ Accumulating	74,451	4,958	15.88	11,876	820	16.23	4,064	344	14.25
Premier Class BRL Accumulating (Hedged)	2,798	775	20.00	5,511	1,828	17.42	3,264	1,628	13.56
Premier Class CAD Distributing (Q) (Hedged) (PH) Plus (e)	46,777	5,861	11.52	51,721	6,384	11.51	40,525	6,247	9.96
Premier Class CAD Distributing (Q) Plus (e)	–	–	–	6,322	811	11.08	10,003	1,547	9.93
Premier Class Euro Accumulating	432,296	18,330	23.58	207,952	9,151	22.73	237,729	12,828	18.53
Premier Class Euro Accumulating (Hedged) (PH)	4,026	325	12.40	7,393	596	12.40	7,045	664	10.61
Premier Class GBP Accumulating	405	21	16.65	6,622	363	15.25	7,247	487	12.89
Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)	14,897	618	21.18	21,555	844	21.34	66,461	3,156	18.24
Premier Class GBP Distributing (Q)	76,882	4,746	14.25	74,334	4,710	13.19	31,325	2,408	11.27
LM Class US$ Accumulating (Hedged)	–	–	–	–	–	–	5,346	625	10.33
FTGF ClearBridge Global Infrastructure Income Fund									
Class A US$ Accumulating	$ 27,166	280	96.98	$ 17,858	169	105.90	$ –	–	–
Class A US$ Distributing (M) Plus	61,518	674	91.28	28,785	274	104.96	–	–	–
Class A US$ Distributing (M) Plus (e)	61,812	670	92.22	74,314	707	105.12	–	–	–
Class A AUD Distributing (M) (Hedged) Plus	8,133	139	86.78	5,538	75	102.34	–	–	–
Class A CNH Distributing (M) (Hedged) Plus	1,325	104	88.26	315	19	103.79	–	–	–
Class A Euro Distributing (A) Plus (e)	67	1	85.09	–	–	–	–	–	–

The accompanying notes are an integral part of the Financial Statements

Statement of Financial Position – *(continued)*

	28 February 2023			28 February 2022			28 February 2021		
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
FTGF ClearBridge Global Infrastructure Income Fund (continued)									
Class A Euro Distributing (M) (Hedged) Plus	$ 8,022	89	85.54	$ 3,929	34	101.92	$ –	–	–
Class A GBP Distributing (M) (Hedged) Plus	5,016	48	86.10	136	1	101.30	–	–	–
Class A HKD Distributing (M) Plus	1,385	117	92.80	1,827	135	106.10	–	–	–
Class A SGD Distributing (M) (Hedged) Plus	63,459	96,802	0.88	27,834	36,826	1.02	–	–	–
Class U US$ Accumulating	4,556	48	94.25	–	–	–	–	–	–
Class U Euro Accumulating	8,777	86	96.85	–	–	–	–	–	–
Class U Euro Distributing (Q) Plus (e)	67	1	97.29	–	–	–	–	–	–
Class U GBP Accumulating	3,127	27	96.41	–	–	–	–	–	–
Class X US$ Distributing (M) Plus (e)	17,277	185	93.47	322	3	105.76	–	–	–
Class X Euro Distributing (M) (Hedged)	376	4	84.08	–	–	–	–	–	–
Class X Euro Distributing (Q) (Hedged) Plus (e)	2,323	24	90.22	645	5	105.94	–	–	–
Class X GBP Distributing (Q) (Hedged) Plus (e)	651	6	87.29	160	1	100.27	–	–	–
Premier Class US$ Accumulating	2,352	27	86.03	4,720	46	102.52	–	–	–
Premier Class US$ Distributing (M) Plus	59,725	657	90.93	4,994	48	103.28	–	–	–
Premier Class Euro Distributing (M) (Hedged)	32,976	343	90.86	155	1	105.08	–	–	–
S Class US$ Accumulating	28,020	281	99.82	263	2	107.42	–	–	–
S Class US$ Distributing (M) Plus	7,918	86	92.31	1,599	15	104.48	–	–	–
FTGF Royce US Small Cap Opportunity Fund									
Class A US$ Accumulating	$ 136,340	481	283.21	$ 179,306	607	295.45	$ 195,259	685	284.92
Class A US$ Distributing (A)	30,404	35	860.08	35,534	40	897.28	140,142	162	865.30
Class A AUD Accumulating (Hedged)	5,856	41	213.77	7,110	43	230.14	12,929	75	225.06
Class A CNH Accumulating (Hedged)	2,411	88	190.89	2,416	76	201.78	4,099	140	190.47
Class A Euro Accumulating	32,297	87	350.21	46,391	120	344.60	25,796	69	309.18
Class A Euro Accumulating (Hedged)	14,136	64	208.42	14,213	56	225.70	24,268	91	220.36
Class A Euro Distributing (A) (Hedged)	172	1	158.47	385	2	171.75	49	–	168.13
Class A GBP Accumulating (Hedged)	460	2	172.42	1,070	4	184.68	696	3	179.40
Class A GBP Distributing (A)	727	2	371.81	778	2	347.78	966	2	323.02
Class A SEK Accumulating (Hedged)	80	4	204.46	88	4	222.22	703	27	217.39
Class A SGD Accumulating	10,567	5,109	2.79	11,147	5,166	2.93	14,111	6,772	2.78
Class A SGD Accumulating (Hedged)	26,220	13,193	2.68	26,201	12,563	2.83	35,065	17,096	2.73
Class B US$ Accumulating	119	–	292.49	127	–	306.67	171	1	297.23
Class B US$ Distributing (A)	21	–	782.27	22	–	820.22	8	–	795.02
Class C US$ Accumulating	11,432	39	293.00	13,207	43	307.21	5,457	18	297.74
Class C US$ Distributing (A)	5,195	7	777.17	5,656	7	814.85	5,845	7	789.75
Class E US$ Accumulating	9,939	38	261.78	11,386	41	275.16	10,042	38	267.35
Class E US$ Distributing (A)	502	2	261.74	528	2	275.11	503	2	267.30
Class E Euro Accumulating	1,582	4	355.11	1,274	3	351.98	484	1	318.29
Class E Euro Accumulating (Hedged)	1,111	6	166.43	1,109	5	181.52	691	3	178.54
Class F US$ Accumulating	15,873	52	307.98	26,949	84	319.38	22,736	74	306.15
Class F US$ Distributing (A)	267	1	308.31	244	1	319.72	1,035	3	306.48
Class R US$ Accumulating	1	–	110.12	–	–	113.60	7	–	108.92
Class R Euro Accumulating	302	1	274.66	307	1	268.95	682	2	239.43
Class X US$ Accumulating	47,508	174	273.10	33,276	118	282.78	74,290	274	270.67
Class X US$ Distributing (A)	1,177	6	189.35	1,492	8	196.06	1,171	6	187.66
Class X Euro Accumulating	5,887	32	176.23	13,906	72	172.19	24,787	134	153.27
Class X Euro Accumulating (Hedged)	11,488	59	185.38	22,708	102	199.32	20,713	89	193.11
Class X GBP Accumulating	39,715	90	368.64	42,807	93	342.20	44,009	100	315.55
Class X GBP Distributing (A)	3,082	8	337.47	4,309	10	313.21	3,573	9	288.84
Premier Class US$ Accumulating	220,211	611	360.19	257,090	692	371.66	365,342	1,031	354.49
Premier Class BRL Accumulating (Hedged)	6,630	203	170.82	17,351	541	165.25	4,889	179	152.66
Premier Class Euro Accumulating	46,669	90	492.39	63,706	119	479.41	17,922	35	425.24
Premier Class Euro Accumulating (Hedged)	5,193	24	200.98	960	4	215.21	28,744	115	207.71
Premier Class GBP Accumulating	44,274	105	350.66	67,856	156	324.40	198,528	478	298.40
Premier Class PLN Accumulating (Hedged)	3,681	114	144.10	5,300	152	146.12	3,158	85	139.89
FTGF Royce US Smaller Companies Fund									
Class A US$ Accumulating	$ 31,063	134	231.96	$ 35,531	154	231.37	$ 38,798	166	233.20
Class A US$ Distributing (A)	9,540	24	392.74	11,155	28	391.87	10,678	27	394.99
Class A Euro Accumulating	2,035	5	382.78	1,975	5	360.17	2,555	6	337.84
Class A Euro Accumulating (Hedged)	98	1	159.80	174	1	165.50	1,279	6	168.85
Class A Euro Distributing (A)	124	–	271.21	111	–	255.46	130	–	239.35
Class A GBP Distributing (A)	54	–	385.69	123	–	345.13	124	–	334.96
Class A SEK Accumulating (Hedged)	2	–	161.28	1	–	167.25	10	1	170.83
Class C US$ Accumulating	2,964	13	225.03	3,094	14	225.58	3,233	14	228.51
Class C US$ Distributing (A)	2,765	8	355.62	2,999	8	356.61	3,486	10	361.25
Class E US$ Accumulating	721	3	241.07	750	3	242.35	779	3	246.11
Class E US$ Distributing (A)	7	–	141.84	8	–	142.67	5	–	144.88
Class E Euro Accumulating	9	–	158.95	8	–	150.73	31	–	142.25
Class F US$ Accumulating	11,194	39	287.56	10,813	38	285.20	7,263	25	285.75
Class F US$ Distributing (A)	532	2	307.61	543	2	305.10	298	1	305.68
Class R US$ Accumulating	109	1	168.67	212	1	167.46	286	2	167.95
Class X US$ Accumulating	53	–	208.08	333	2	206.08	300	1	206.22
Class X US$ Distributing (A)	1	–	95.46	–	–	94.37	–	–	–
Premier Class US$ Accumulating	600	2	315.65	966	3	311.50	2,212	7	310.55
Premier Class US$ Distributing (A)	12,361	56	219.68	14,320	66	216.79	14,478	67	216.83
Premier Class GBP Distributing (A)	1,473	4	292.99	1,769	5	259.24	1,763	5	249.62
LM Class Euro Accumulating	702	3	225.37	854	4	208.25	1,058	5	191.48
Class A (G) US$ Accumulating	941	4	260.24	1,022	4	258.11	1,031	4	258.61
Class L (G) US$ Accumulating	750	3	240.27	1,174	5	239.50	1,299	5	241.16
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund									
Class A US$ Accumulating	$ 1,708	12	143.40	$ 2,058	13	156.45	$ 2,643	17	151.45
Class A US$ Distributing (A)	2,930	13	229.91	3,344	13	258.01	3,494	14	254.57
Class A US$ Distributing (M) Plus	3,235	38	84.93	3,851	40	97.45	6,019	61	98.58
Class A AUD Distributing (M) (Hedged) Plus	2,539	45	83.03	2,093	30	97.46	3,221	42	99.18
Class A CNH Distributing (M) (Hedged) Plus	173	16	74.97	223	16	87.97	220	16	89.12
Class A Euro Accumulating	134	1	137.11	249	2	141.19	73	–	127.23
Class A HKD Distributing (M) Plus	1,518	139	85.63	2,075	166	97.83	2,429	192	98.24
Class A SGD Distributing (M) (Hedged) Plus	32	48	0.91	33	42	1.05	78	97	1.07
Class B US$ Distributing (A)	13	–	223.94	43	–	251.36	42	–	248.16
Class C US$ Accumulating	100	1	98.15	109	1	107.62	100	1	104.71
Class C US$ Distributing (A)	1,236	6	222.72	1,632	7	250.00	1,711	7	246.82
Class E US$ Accumulating	14	–	133.58	16	–	147.17	78	1	143.65
Class E US$ Distributing (A)	10	–	94.16	11	–	105.87	11	–	104.55
Class F US$ Accumulating	298	2	128.31	29	–	139.46	28	–	134.31
Premier Class PLN Accumulating (Hedged)	35	1	138.86	2,281	66	145.76	3,041	82	139.65
Class GA US$ Accumulating	6,520	45	143.98	7,183	46	157.32	7,174	47	152.29
Class GA Euro Accumulating	124	1	173.18	135	1	178.49	149	1	160.59
Class GA Euro Distributing (A)	2	–	143.83	2	–	152.37	23	–	139.53
Class GE US$ Accumulating	469	4	131.10	516	4	144.31	503	4	140.75
Class GE Euro Accumulating	–	–	–	–	–	–	–	–	151.55
FTGF Martin Currie Global Long-Term Unconstrained Fund^									
Class A US$ Accumulating	$ 4,707	29	163.21	$ 6,471	34	190.12	$ 1,557	8	202.89
Class A Euro Accumulating	6,205	34	170.77	3,973	19	187.53	2,320	10	186.03
Class A Euro Accumulating (Hedged)	13,539	165	77.46	22,933	217	94.30	–	–	–
Class C US$ Accumulating	181	3	69.49	212	3	81.36	–	–	–
Class E US$ Accumulating	2,560	24	107.70	4,240	34	126.41	1,896	14	135.92
Class F US$ Accumulating	215	3	70.28	249	3	81.38	–	–	–
Class X US$ Accumulating	91	1	79.83	105	1	92.29	–	–	–

The accompanying notes are an integral part of the Financial Statements

Statement of Financial Position – *(continued)*

	28 February 2023			28 February 2022			28 February 2021		
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
FTGF Martin Currie Global Long-Term Unconstrained Fund^ (continued)									
Class X Euro Accumulating	$ 192	1	179.33	$ 104	–	195.54	$ 81	–	192.44
Class X GBP Accumulating	1,283	6	187.66	1,631	6	194.52	1,685	6	198.38
Class X GBP Accumulating (Hedged)	2,167	12	152.41	1,876	8	181.95	851	3	193.82
Premier Class US$ Accumulating	14,049	80	175.37	37,745	187	202.05	14,752	69	213.26
Premier Class GBP Accumulating (Hedged)	433	3	106.02	568	3	126.13	749	4	133.90
S Class US$ Accumulating	5,827	63	92.64	7,523	71	106.36	33,171	296	111.88
S Class Euro Accumulating (Hedged)	73,491	869	79.99	58,847	547	95.95	–	–	–
S Class GBP Accumulating	16,109	67	198.75	22,904	83	204.70	47,287	164	207.39
FTGF Martin Currie Asia Pacific Urban Trends Income Fund									
Class A US$ Distributing (M) Plus (e)	$ 5,748	66	87.21	$ 6,166	63	98.23	$ 5,757	60	96.60
Class A AUD Distributing (M) Plus	454	7	97.11	487	7	101.33	455	6	93.44
Class A Euro Distributing (M) Plus (e)	457	5	91.10	490	5	96.80	458	4	88.46
Class A SGD Distributing (M) Plus	45	70	0.86	54	75	0.98	67	95	0.94
Class D AUD Distributing (M) (Hedged) Plus	375	6	96.94	684	8	111.38	379	5	109.14
Class D CNH Distributing (M) (Hedged) Plus	1	–	98.76	1	–	113.18	1	–	110.34
Class D HKD Distributing (M) Plus	1	–	102.55	1	–	114.51	1	–	110.55
Class D SGD Distributing (M) (Hedged) Plus	307	414	1.00	1,016	1,221	1.13	1,015	1,230	1.10
Class D US$ Distributing (M) Plus	1,014	10	101.21	856	8	113.52	505	5	110.45
Class D US$ Accumulating	5,511	48	115.20	5,888	48	123.07	5,734	50	114.42
Class X AUD Accumulating	312	4	128.43	350	4	126.73	233	3	111.09
Class X US$ Accumulating	5,801	46	126.36	6,077	45	134.52	5,601	45	124.63
S Class GBP Accumulating	487	3	146.47	515	3	138.89	474	3	123.09
S Class GBP Distributing (M) Plus (e)	487	4	106.24	515	4	105.80	474	3	98.77
LM Class AUD Accumulating	4,121	47	130.72	4,834	52	127.51	5,422	64	110.28
FTGF Martin Currie Global Emerging Markets Fund^									
Class A US$ Accumulating	$ 4,789	54	88.85	$ 7,343	68	108.56	$ 4,928	37	133.66
Class E US$ Accumulating	352	4	98.83	402	3	121.66	477	3	150.92
Class F US$ Accumulating	14,837	132	112.56	11,843	87	136.70	2,510	15	167.30
Class X US$ Accumulating	2	–	96.38	656	6	116.89	801	6	142.84
Premier Class US$ Accumulating	3,812	39	98.17	6,709	57	118.63	7,740	54	144.46
S Class US$ Accumulating	347	3	119.33	2,252	16	143.91	3,225	18	174.89
S Class Euro Accumulating	10,563	94	105.77	18,633	138	120.24	22,120	135	135.80
FTGF Martin Currie European Unconstrained Fund^									
Class A US$ Accumulating (Hedged)	€ 26	–	80.63	€ 39	1	86.53	€ –	–	–
Class A Euro Accumulating	1,770	13	136.40	7,094	47	151.56	869	6	148.44
Class E US$ Accumulating (Hedged)	26	–	79.81	38	1	86.29	–	–	–
Class X Euro Accumulating	528	4	140.86	1,877	12	155.36	661	4	151.02
Premier Class BRL Accumulating (Hedged)	1,342	76	97.67	3,184	191	96.48	–	–	–
Premier Class Euro Accumulating	850	6	143.00	26,577	169	157.16	17,885	117	152.24
S Class US$ Accumulating	1	–	108.31	–	–	–	87,876	1,077	98.43
S Class Euro Accumulating	76,234	609	125.11	145,601	1,063	136.96	4,080	31	132.14
S Class GBP Accumulating	108,320	1,267	75.17	119,180	1,273	78.23	–	–	–

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

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

Refer to Note 14, Significant Events, for details of Fund name changes.

λ Effective 1 December 2022, FTGF Brandywine Global Multi-Sector Impact Fund^ commenced trading.

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

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Statement of Comprehensive Income

	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 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022
INVESTMENT INCOME:								
Gross dividend income and bond interest (Note 2)	$ 19,590	$ 736	$ 5,896	$ 6,898	$ 49,800	$ 44,481	€ 2,399	€ 1,475
Interest (Note 2)	–	–	–	–	6	–	1	–
Equalisation (Note 2)	–	–	–	–	(1)	(3)	–	–
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	–	–	(23,862)	(3,097)	(121,262)	(9,356)	(6,318)	204
Net unrealised gain/(loss) on financial instruments held for trading	–	–	(6,884)	(11,691)	(109,818)	(91,080)	(18,592)	(6,334)
Total Investment Income/(Loss)	19,590	736	(24,850)	(7,890)	(181,275)	(55,958)	(22,510)	(4,655)
EXPENSES:								
Management fees (Note 4)	4,894	5,262	1,200	2,110	7,092	9,504	35	33
Performance fees (Note 4)	–	–	–	–	–	–	–	–
Administrator and depositary fees (Note 4)	223	236	129	168	944	939	103	77
Shareholder service fees (Note 4)	–	–	149	232	309	539	2	2
Legal fees	3	21	5	3	38	21	3	1
Audit fees (Note 4)	17	20	35	41	35	41	24	24
Printing fees	54	45	15	25	87	137	9	9
Dividend expense	–	–	–	–	–	–	–	–
Interest expense	–	–	–	–	12	22	7	26
Directors' fees and expenses (Note 4)	7	5	1	2	10	9	1	1
Adjustment to accrued expenses and other liabilities	–	–	–	–	–	–	–	–
Other expenses	85	92	148	54	520	268	29	24
Total Expenses	5,283	5,681	1,682	2,635	9,047	11,480	213	197
Expense waivers and reimbursements/recoupment (Note 4)	(645)	(5,036)	(51)	–	(15)	–	–	–
Total Net Expenses	4,638	645	1,631	2,635	9,032	11,480	213	197
Net Profit/(Loss) before finance costs	**14,952**	**91**	**(26,481)**	**(10,525)**	**(190,307)**	**(67,438)**	**(22,723)**	**(4,852)**
FINANCE COSTS:								
Distributions to holders of redeemable participating shares (Note 5)	(11,932)	(76)	(1,859)	(1,567)	(2,917)	(2,649)	(8)	(1)
Profit/(Loss) for the financial year	**3,020**	**15**	**(28,340)**	**(12,092)**	**(193,224)**	**(70,087)**	**(22,731)**	**(4,853)**
Withholding taxes on dividends and other taxation	–	–	4	–	(236)	(113)	2	(10)
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	**$ 3,020**	**$ 15**	**$ (28,336)**	**$ (12,092)**	**$ (193,460)**	**$ (70,200)**	**€ (22,729)**	**€ (4,863)**

	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 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022
INVESTMENT INCOME:								
Gross dividend income and bond interest (Note 2)	$ 4,665	$ 4,977	$ 1,973	$ 2,115	$ 119,538	$ 268,078	$ 17,639	$ 39,782
Interest (Note 2)	1	–	–	–	193	19	1	–
Equalisation (Note 2)	–	–	–	–	366	(398)	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	(18,099)	3,105	(4,202)	2,483	(808,592)	445,215	(67,965)	21,382
Net unrealised gain/(loss) on financial instruments held for trading	(13,755)	(16,541)	(6,019)	(7,913)	213,028	(1,088,186)	(7,496)	(75,250)
Total Investment Income/(Loss)	(27,188)	(8,459)	(8,248)	(3,315)	(475,467)	(375,272)	(57,807)	(14,086)
EXPENSES:								
Management fees (Note 4)	239	515	23	41	30,787	68,651	310	289
Performance fees (Note 4)	–	–	–	–	–	–	–	–
Administrator and depositary fees (Note 4)	118	151	49	55	1,815	3,462	205	496
Shareholder service fees (Note 4)	3	1	4	6	2,121	4,466	–	–
Legal fees	4	4	1	1	90	91	14	10
Audit fees (Note 4)	23	27	23	27	35	41	24	26
Printing fees	13	20	5	8	213	557	38	74
Dividend expense	–	–	–	–	–	–	–	–
Interest expense	2	2	1	2	112	178	4	8
Directors' fees and expenses (Note 4)	1	2	1	1	23	38	2	5
Adjustment to accrued expenses and other liabilities	–	–	–	–	–	–	–	–
Other expenses	60	46	21	22	536	1,126	92	125
Total Expenses	463	768	128	163	35,732	78,610	689	1,033
Expense waivers and reimbursements/recoupment (Note 4)	–	–	–	–	–	–	(1)	(1)
Total Net Expenses	463	768	128	163	35,732	78,610	688	1,032
Net Profit/(Loss) before finance costs	**(27,651)**	**(9,227)**	**(8,376)**	**(3,478)**	**(511,199)**	**(453,882)**	**(58,495)**	**(15,118)**
FINANCE COSTS:								
Distributions to holders of redeemable participating shares (Note 5)	–	–	–	–	(18,470)	(42,036)	(309)	(37)
Profit/(Loss) for the financial year	**(27,651)**	**(9,227)**	**(8,376)**	**(3,478)**	**(529,669)**	**(495,918)**	**(58,804)**	**(15,155)**
Withholding taxes on dividends and other taxation	(34)	(41)	(3)	(7)	(5,966)	(7,309)	(110)	(277)
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	**$ (27,685)**	**$ (9,268)**	**$ (8,379)**	**$ (3,485)**	**$ (535,635)**	**$ (503,227)**	**$ (58,914)**	**$ (15,432)**

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 28 February 2023	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**
$ 12,184	$ 17,245	$ 12,690	$ 13,541	$ 4,211	$ 4,886	$ 18,250	$ 22,129	$ 6,684	$ 5,461
3	1	–	1	1	–	4	4	2	–
(1)	11	–	–	–	(2)	(6)	(17)	13	(2)
–	–	–	–	–	–	–	–	–	–
(18,028)	16,567	(26,636)	2,039	(4,968)	2,674	(11,414)	(4,563)	(14,415)	9,501
(29,851)	(43,376)	(8,685)	(13,880)	(6,290)	(10,546)	(45,874)	(26,651)	(41,738)	(41,227)
(35,693)	(9,552)	(22,631)	1,701	(7,046)	(2,988)	(39,040)	(9,098)	(49,454)	(26,267)
1,174	1,839	1,053	1,637	604	1,062	3,084	4,099	1,557	1,925
–	–	–	–	–	–	–	–	–	–
175	260	132	157	52	64	321	342	290	298
79	124	103	142	80	110	187	301	107	130
7	6	6	3	1	1	12	8	12	6
35	41	22	17	22	17	35	41	23	27
19	37	14	21	6	9	30	45	27	45
–	–	–	–	–	–	–	–	–	–
3	8	3	2	1	–	1	1	6	8
1	4	1	1	–	1	4	3	3	3
–	–	–	–	–	–	–	–	–	–
80	83	72	47	43	26	122	113	77	86
1,573	2,402	1,406	2,027	809	1,290	3,796	4,953	2,102	2,528
(1)	–	(10)	–	(21)	–	–	(1)	–	(2)
1,572	2,402	1,396	2,027	788	1,290	3,796	4,952	2,102	2,526
(37,265)	**(11,954)**	**(24,027)**	**(326)**	**(7,834)**	**(4,278)**	**(42,836)**	**(14,050)**	**(51,556)**	**(28,793)**
(4,900)	(6,202)	(3,795)	(2,869)	(2,507)	(2,633)	(6,139)	(8,841)	(3,697)	(3,167)
(42,165)	**(18,156)**	**(27,822)**	**(3,195)**	**(10,341)**	**(6,911)**	**(48,975)**	**(22,891)**	**(55,253)**	**(31,960)**
(183)	(241)	(77)	(42)	(40)	(11)	(449)	(577)	(4)	13
$ (42,348)	**$ (18,397)**	**$ (27,899)**	**$ (3,237)**	**$ (10,381)**	**$ (6,922)**	**$ (49,424)**	**$ (23,468)**	**$ (55,257)**	**$ (31,947)**

FTGF Western Asset Structured Opportunities Fund^		FTGF Western Asset US Mortgage-Backed Securities Fund^		FTGF Western Asset US Corporate Bond Fund^		FTGF Western Asset Sustainable Global Corporate Bond Fund^		FTGF Brandywine Global Fixed Income Fund	
for the year ended 28 February 2023	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**
$ 37,779	$ 44,016	$ 32,881	$ 22,930	$ 5,142	$ 5,649	$ 245	$ 30	$ 8,345	$ 6,749
1	–	–	–	1	–	–	–	1	–
–	–	–	–	–	–	–	–	(39)	(30)
–	–	–	–	–	–	–	–	–	–
(25,905)	(20,031)	(47,722)	(20,177)	(41,235)	208	447	58	(33,243)	(9,380)
(63,132)	(20,131)	(96,912)	(31,759)	(4,223)	(17,331)	(1,476)	(213)	(8,855)	(18,546)
(51,257)	3,854	(111,753)	(29,006)	(40,315)	(11,474)	(784)	(125)	(33,791)	(21,207)
1,351	4,001	97	7	61	65	28	4	1,242	2,051
–	–	–	–	–	–	–	–	–	–
475	681	780	610	95	116	19	5	143	171
28	50	–	–	1	1	–	–	177	274
35	16	29	14	4	3	5	–	4	4
35	53	23	27	23	27	16	18	35	34
57	104	61	89	10	17	1	–	1	21
–	–	–	–	–	–	–	–	–	–
2	–	1	–	1	–	–	–	3	–
6	6	8	5	1	1	–	–	1	3
–	–	–	–	–	–	–	–	–	–
130	179	144	156	33	35	22	6	20	58
2,119	5,090	1,143	908	229	265	91	33	1,626	2,616
–	–	–	–	–	–	(50)	(27)	–	–
2,119	5,090	1,143	908	229	265	41	6	1,626	2,616
(53,376)	**(1,236)**	**(112,896)**	**(29,914)**	**(40,544)**	**(11,739)**	**(825)**	**(131)**	**(35,417)**	**(23,823)**
(945)	(2,540)	–	–	(2,031)	–	–	–	(1,003)	(1,004)
(54,321)	**(3,776)**	**(112,896)**	**(29,914)**	**(42,575)**	**(11,739)**	**(825)**	**(131)**	**(36,420)**	**(24,827)**
–	–	–	–	(53)	(25)	–	–	372	(294)
$ (54,321)	**$ (3,776)**	**$ (112,896)**	**$ (29,914)**	**$ (42,628)**	**$ (11,764)**	**$ (825)**	**$ (131)**	**$ (36,048)**	**$ (25,121)**

The accompanying notes are an integral part of the Financial Statements

Statement of Comprehensive Income – *(continued)*

	FTGF Brandywine Global Fixed Income Absolute Return Fund^		FTGF Brandywine Global High Yield Fund^		FTGF Brandywine Global Opportunistic Fixed Income Fund		FTGF Brandywine Global Income Optimiser Fund	
	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022
INVESTMENT INCOME:								
Gross dividend income and bond interest (Note 2)	$ 25,709	$ 21,764	$ 794	$ 657	$ 8,940	$ 8,885	$ 55,299	$ 37,405
Interest (Note 2)	2	–	–	–	–	–	9	–
Equalisation (Note 2)	–	–	–	–	–	–	18	216
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	(104,216)	(24,577)	(2,007)	262	(30,719)	(12,083)	(176,578)	(49,978)
Net unrealised gain/(loss) on financial instruments held for trading	(9,919)	(38,509)	40	(940)	(13,662)	(8,859)	(69,518)	(69,045)
Total Investment Income/(Loss)	(88,424)	(41,322)	(1,173)	(21)	(35,441)	(12,057)	(190,770)	(81,402)
EXPENSES:								
Management fees (Note 4)	2,452	2,725	47	56	1,293	1,870	9,957	9,953
Performance fees (Note 4)	–	–	–	–	–	–	–	–
Administrator and depositary fees (Note 4)	427	433	13	13	162	190	917	725
Shareholder service fees (Note 4)	8	8	–	1	8	12	1,089	1,084
Legal fees	15	11	–	–	6	4	43	10
Audit fees (Note 4)	23	27	23	27	22	17	49	27
Printing fees	41	63	2	1	15	27	80	87
Dividend expense	–	–	–	–	–	–	–	–
Interest expense	25	–	–	–	3	2	14	1
Directors' fees and expenses (Note 4)	5	4	–	–	1	3	13	4
Adjustment to accrued expenses and other liabilities	–	–	–	–	–	–	–	–
Other expenses	112	122	13	11	26	62	312	196
Total Expenses	3,108	3,393	98	109	1,536	2,187	12,474	12,087
Expense waivers and reimbursements/recoupment (Note 4)	–	–	(36)	(34)	–	–	–	–
Total Net Expenses	3,108	3,393	62	75	1,536	2,187	12,474	12,087
Net Profit/(Loss) before finance costs	**(91,532)**	**(44,715)**	**(1,235)**	**(96)**	**(36,977)**	**(14,244)**	**(203,244)**	**(93,489)**
FINANCE COSTS:								
Distributions to holders of redeemable participating shares (Note 5)	(877)	(780)	(6)	(6)	(121)	(98)	(24,709)	(17,678)
Profit/(Loss) for the financial year	**(92,409)**	**(45,495)**	**(1,241)**	**(102)**	**(37,098)**	**(14,342)**	**(227,953)**	**(111,167)**
Withholding taxes on dividends and other taxation	(520)	(1,043)	(2)	1	(162)	(232)	(847)	(471)
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	**$ (92,929)**	**$ (46,538)**	**$ (1,243)**	**$ (101)**	**$ (37,260)**	**$ (14,574)**	**$ (228,800)**	**$ (111,638)**

	FTGF ClearBridge US Appreciation Fund		FTGF ClearBridge US Large Cap Growth Fund		FTGF ClearBridge US Aggressive Growth Fund		FTGF ClearBridge Tactical Dividend Income Fund	
	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022
INVESTMENT INCOME:								
Gross dividend income and bond interest (Note 2)	$ 3,244	$ 2,887	$ 10,386	$ 11,465	$ 4,300	$ 5,224	$ 1,556	$ 1,764
Interest (Note 2)	–	–	–	–	–	–	–	–
Equalisation (Note 2)	(1)	–	–	–	(12)	(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	10,875	32,551	119,361	207,591	38,275	51,437	(49)	1,547
Net unrealised gain/(loss) on financial instruments held for trading	(27,103)	(9,208)	(379,934)	(56,563)	(119,909)	(133,605)	(4,889)	3,473
Total Investment Income/(Loss)	(12,985)	26,230	(250,187)	162,493	(77,346)	(76,945)	(3,382)	6,784
EXPENSES:								
Management fees (Note 4)	2,177	2,550	10,827	16,022	3,723	6,381	464	491
Performance fees (Note 4)	–	–	–	–	–	–	–	–
Administrator and depositary fees (Note 4)	146	143	998	1,229	280	435	37	34
Shareholder service fees (Note 4)	359	414	1,464	2,089	502	837	76	78
Legal fees	5	3	42	26	9	11	1	1
Audit fees (Note 4)	23	27	35	42	35	41	23	27
Printing fees	13	19	100	172	–	45	3	4
Dividend expense	–	–	–	–	–	–	–	–
Interest expense	–	–	1	1	–	2	–	–
Directors' fees and expenses (Note 4)	1	1	10	11	3	4	–	–
Adjustment to accrued expenses and other liabilities	–	–	–	–	–	–	–	–
Other expenses	104	42	315	332	58	103	35	18
Total Expenses	2,828	3,199	13,792	19,924	4,610	7,859	639	653
Expense waivers and reimbursements/recoupment (Note 4)	(15)	–	–	–	–	–	(40)	(20)
Total Net Expenses	2,813	3,199	13,792	19,924	4,610	7,859	599	633
Net Profit/(Loss) before finance costs	**(15,798)**	**23,031**	**(263,979)**	**142,569**	**(81,956)**	**(84,804)**	**(3,981)**	**6,151**
FINANCE COSTS:								
Distributions to holders of redeemable participating shares (Note 5)	(6)	(16)	–	–	–	(70)	(226)	(254)
Profit/(Loss) for the financial year	**(15,804)**	**23,015**	**(263,979)**	**142,569**	**(81,956)**	**(84,874)**	**(4,207)**	**5,897**
Withholding taxes on dividends and other taxation	(921)	(814)	(2,801)	(3,192)	(851)	(1,006)	(370)	(400)
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	**$ (16,725)**	**$ 22,201**	**$ (266,780)**	**$ 139,377**	**$ (82,807)**	**$ (85,880)**	**$ (4,577)**	**$ 5,497**

FTGF Brandywine Global Credit Opportunities Fund^		FTGF Brandywine Global Enhanced Absolute Return Fund^		FTGF Brandywine Global Multi-Sector Impact Fund^λ		FTGF Brandywine Global Dynamic US Equity Fund^		FTGF ClearBridge Value Fund	
for the year ended 28 February 2023	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**
$ 2,445	$ 2,123	$ 4,421	$ 13,030	$ 226	$ –	$ 52	$ 39	$ 18,832	$ 13,308
1	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	(37)	(16)
–	–	–	–	–	–	–	–	–	–
(1,815)	1,644	(19,601)	(17,320)	(254)	–	79	253	27,825	57,129
(433)	(2,028)	(1,726)	(20,177)	(139)	–	(213)	(90)	(53,148)	16,803
198	1,739	(16,906)	(24,467)	(167)	–	(82)	202	(6,528)	87,224
592	575	3	39	17	–	12	10	7,465	6,023
–	–	–	–	–	–	–	–	–	–
52	37	59	148	6	–	7	7	655	462
18	20	–	2	–	–	1	–	689	640
1	1	2	6	–	–	–	–	23	10
23	27	23	27	16	–	34	27	17	15
4	5	8	27	–	–	–	–	46	64
–	–	–	–	–	–	–	–	–	–
1	–	–	1	–	–	–	–	–	1
–	–	1	2	–	–	–	–	6	3
–	–	–	–	–	–	–	–	–	–
26	18	38	57	15	–	20	9	169	113
717	683	134	309	54	–	74	53	9,070	7,331
(33)	(11)	(24)	(20)	(32)	–	(58)	(40)	–	–
684	672	110	289	22	–	16	13	9,070	7,331
(486)	**1,067**	**(17,016)**	**(24,756)**	**(189)**	**–**	**(98)**	**189**	**(15,598)**	**79,893**
–	–	–	–	(2)	–	–	–	(136)	(148)
(486)	**1,067**	**(17,016)**	**(24,756)**	**(191)**	**–**	**(98)**	**189**	**(15,734)**	**79,745**
17	(28)	(186)	(315)	(9)	–	(14)	(11)	(5,023)	(3,486)
$ (469)	**$ 1,039**	**$ (17,202)**	**$ (25,071)**	**$ (200)**	**$ –**	**$ (112)**	**$ 178**	**$ (20,757)**	**$ 76,259**

FTGF ClearBridge US Equity Sustainability Leaders Fund^		FTGF ClearBridge Global Growth Fund^		FTGF ClearBridge Infrastructure Value Fund^		FTGF ClearBridge Global Infrastructure Income Fund		FTGF Royce US Small Cap Opportunity Fund	
for the year ended 28 February 2023	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**
$ 19,216	$ 14,546	$ 181	$ 135	€ 24,238	€ 16,832	$ 16,804	$ 3,805	$ 9,694	$ 11,052
–	–	–	–	15	–	–	–	–	–
(2)	31	–	–	(147)	(339)	(18)	(5)	–	–
–	–	–	–	–	–	–	–	–	–
(40,931)	45,824	(164)	1,119	97,667	57,894	(20,310)	4,597	(26,757)	324,314
(118,836)	12,537	(1,038)	(1,289)	(99,004)	76,407	(33,358)	1,715	(23,159)	(253,086)
(140,553)	72,938	(1,021)	(35)	22,769	150,794	(36,882)	10,112	(40,222)	82,280
8,276	6,820	89	92	10,180	6,668	4,260	1,206	7,773	12,523
–	–	–	–	–	–	–	–	–	–
1,111	791	15	14	739	422	255	55	538	717
1,780	944	2	3	1,277	773	885	283	1,310	2,173
43	16	–	–	25	6	7	1	20	20
30	26	11	13	24	24	16	18	35	41
81	103	1	1	45	52	11	3	56	118
–	–	–	–	–	–	–	–	–	–
10	13	–	–	164	122	1	–	–	–
13	5	–	–	7	3	2	–	5	6
–	–	–	–	–	–	–	–	–	–
250	181	19	14	140	108	79	29	178	212
11,594	8,899	137	137	12,601	8,178	5,516	1,595	9,915	15,810
(89)	(97)	(26)	(22)	–	–	–	(8)	–	–
11,505	8,802	111	115	12,601	8,178	5,516	1,587	9,915	15,810
(152,058)	**64,136**	**(1,132)**	**(150)**	**10,168**	**142,616**	**(42,398)**	**8,525**	**(50,137)**	**66,470**
(86)	(57)	–	–	(6,157)	(3,289)	(14,505)	(3,291)	–	–
(152,144)	**64,079**	**(1,132)**	**(150)**	**4,011**	**139,327**	**(56,903)**	**5,234**	**(50,137)**	**66,470**
(5,143)	(4,049)	(30)	(24)	(4,301)	(2,933)	(2,061)	(590)	(1,694)	(2,924)
$(157,287)	**$ 60,030**	**$ (1,162)**	**$ (174)**	**€ (290)**	**€ 136,394**	**$ (58,964)**	**$ 4,644**	**$ (51,831)**	**$ 63,546**

The accompanying notes are an integral part of the Financial Statements

Statement of Comprehensive Income – *(continued)*

	FTGF Royce US Smaller Companies Fund		FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund		FTGF Martin Currie Global Long-Term Unconstrained Fund^		FTGF Martin Currie Asia Pacific Urban Trends Income Fund	
	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022
INVESTMENT INCOME:								
Gross dividend income and bond interest (Note 2)	$ 1,009	$ 932	$ 1,344	$ 1,598	$ 1,449	$ 1,071	$ 1,445	$ 1,564
Interest (Note 2)	–	–	–	–	–	–	–	–
Equalisation (Note 2)	–	–	(11)	(9)	–	–	–	–
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	3,014	19,637	(825)	(483)	(28,509)	9,870	372	871
Net unrealised gain/(loss) on financial instruments held for trading	(2,696)	(19,173)	(2,521)	126	(7,103)	(31,002)	(3,071)	86
Total Investment Income/(Loss)	1,327	1,396	(2,013)	1,232	(34,163)	(20,061)	(1,254)	2,521
EXPENSES:								
Management fees (Note 4)	1,052	1,337	321	409	994	1,199	237	248
Performance fees (Note 4)	–	–	–	–	–	–	–	–
Administrator and depositary fees (Note 4)	64	68	22	25	109	107	24	22
Shareholder service fees (Note 4)	174	233	50	65	110	133	72	76
Legal fees	3	1	–	1	4	1	1	–
Audit fees (Note 4)	23	27	17	15	17	26	17	20
Printing fees	6	9	3	2	9	13	2	3
Dividend expense	–	–	–	–	–	–	–	–
Interest expense	–	–	–	–	1	–	–	–
Directors' fees and expenses (Note 4)	–	1	–	–	1	1	–	–
Adjustment to accrued expenses and other liabilities	–	–	–	–	–	–	–	–
Other expenses	43	27	36	14	40	25	34	13
Total Expenses	1,365	1,703	449	531	1,285	1,505	387	382
Expense waivers and reimbursements/recoupment (Note 4)	(11)	–	(31)	(16)	–	–	(40)	(25)
Total Net Expenses	1,354	1,703	418	515	1,285	1,505	347	357
Net Profit/(Loss) before finance costs	**(27)**	**(307)**	**(2,431)**	**717**	**(35,448)**	**(21,566)**	**(1,601)**	**2,164**
FINANCE COSTS:								
Distributions to holders of redeemable participating shares (Note 5)	–	(53)	(523)	(577)	–	–	(452)	(497)
Profit/(Loss) for the financial year	**(27)**	**(360)**	**(2,954)**	**140**	**(35,448)**	**(21,566)**	**(2,053)**	**1,667**
Withholding taxes on dividends and other taxation	(238)	(225)	(137)	(154)	(113)	(106)	(114)	(105)
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	**$ (265)**	**$ (585)**	**$ (3,091)**	**$ (14)**	**$ (35,561)**	**$ (21,672)**	**$ (2,167)**	**$ 1,562**

The accompanying notes are an integral part of the Financial Statements

FTGF Martin Currie Global Emerging Markets Fund^		FTGF Martin Currie European Unconstrained Fund^		Franklin Templeton Global Funds Plc	
for the year ended 28 February 2023	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**
$ 749	$ 590	€ 3,040	€ 1,585	$ 587,213	$ 703,005
–	–	–	–	245	25
–	–	–	–	129	(935)
–	–	–	–	1,930	40
(2,480)	2,438	(22,697)	(462)	(1,491,020)	1,182,053
(6,311)	(11,888)	(7,891)	(20,881)	(1,248,346)	(2,121,229)
(8,042)	(8,860)	(27,548)	(19,758)	(2,149,849)	(237,041)
368	391	857	966	129,714	185,330
–	–	–	–	–	4
34	36	178	151	13,176	15,040
18	29	15	15	13,404	16,748
1	1	7	3	541	354
11	11	24	12	1,266	1,418
4	4	15	16	1,234	2,154
–	–	–	–	–	103
–	–	7	23	410	527
–	–	2	1	143	140
–	–	–	–	1,930	40
46	18	43	26	4,664	4,522
482	490	1,148	1,213	166,482	226,380
(41)	(11)	(11)	(3)	(1,695)	(5,749)
441	479	1,137	1,210	164,787	220,631
(8,483)	**(9,339)**	**(28,685)**	**(20,968)**	**(2,314,636)**	**(457,672)**
–	–	–	–	(112,586)	(104,949)
(8,483)	**(9,339)**	**(28,685)**	**(20,968)**	**(2,427,222)**	**(562,621)**
(80)	(76)	(266)	(150)	(33,107)	(32,275)
$ (8,563)	**$ (9,415)**	**€ (28,951)**	**€ (21,118)**	**$ (2,460,329)**	**$ (594,896)**

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^ and FTGF Martin Currie European Unconstrained Fund^ have been converted into US Dollars in the total figure for Franklin Templeton Global Funds Plc for the financial year ended 28 February 2023 using the USD/EUR average rate of 0.9590 (28 February 2022: 0.8551).

Refer to Note 14, Significant Events, for details of Fund name changes.

λ Effective 1 December 2022, FTGF Brandywine Global Multi-Sector Impact Fund^ 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

(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 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	**$ 3,020**	**$ 15**	**$ (28,336)**	**$ (12,092)**	**$ (193,460)**	**$ (70,200)**	**€ (22,729)**	**€ (4,863)**
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS								
Net proceeds from sales of shares	1,682,979	1,451,140	38,164	60,505	631,688	808,697	8,626	44,520
Net proceeds from reinvested distributions	9,839	75	941	1,215	943	1,763	4	–
Cost of shares reacquired	(1,781,547)	(1,414,236)	(111,756)	(115,852)	(778,561)	(899,588)	(2,820)	(1,594)
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	**(88,729)**	**36,979**	**(72,651)**	**(54,132)**	**(145,930)**	**(89,128)**	**5,810**	**42,926**
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(85,709)	36,994	(100,987)	(66,224)	(339,390)	(159,328)	(16,919)	38,063
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES								
Beginning of year	919,324	882,330	232,906	299,130	1,488,090	1,647,418	149,386	111,323
Currency translation	–	–	–	–	–	–	–	–
End of year	**$ 833,615**	**$ 919,324**	**$ 131,919**	**$ 232,906**	**$1,148,700**	**$1,488,090**	**€ 132,467**	**€ 149,386**

(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 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	**$ (27,685)**	**$ (9,268)**	**$ (8,379)**	**$ (3,485)**	**$ (535,635)**	**$ (503,227)**	**$ (58,914)**	**$ (15,432)**
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS								
Net proceeds from sales of shares	20,632	42,911	669	3,979	594,445	959,500	97,245	91,804
Net proceeds from reinvested distributions	–	–	–	–	572	962	–	–
Cost of shares reacquired	(49,192)	(116,987)	(23,593)	(5,866)	(2,110,715)	(2,919,481)	(135,218)	(786,331)
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	**(28,560)**	**(74,076)**	**(22,924)**	**(1,887)**	**(1,515,698)**	**(1,959,019)**	**(37,973)**	**(694,527)**
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(56,245)	(83,344)	(31,303)	(5,372)	(2,051,333)	(2,462,246)	(96,887)	(709,959)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES								
Beginning of year	202,948	286,292	77,353	82,725	4,183,834	6,646,080	371,899	1,081,858
Currency translation	–	–	–	–	–	–	–	–
End of year	**$ 146,703**	**$ 202,948**	**$ 46,050**	**$ 77,353**	**$ 2,132,501**	**$ 4,183,834**	**$ 275,012**	**$ 371,899**

(000's)	FTGF Brandywine Global Fixed Income Absolute Return Fund^		FTGF Brandywine Global High Yield Fund^		FTGF Brandywine Global Opportunistic Fixed Income Fund		FTGF Brandywine Global Income Optimiser Fund	
	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	**$ (92,929)**	**$ (46,538)**	**$ (1,243)**	**$ (101)**	**$ (37,260)**	**$ (14,574)**	**$ (228,800)**	**$ (111,638)**
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS								
Net proceeds from sales of shares	236,790	222,057	67	269	8,297	25,025	382,317	1,541,388
Net proceeds from reinvested distributions	5	5	1	2	9	10	353	572
Cost of shares reacquired	(357,313)	(151,480)	(21)	(639)	(10,296)	(351,786)	(551,638)	(275,534)
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	**(120,518)**	**70,582**	**47**	**(368)**	**(1,990)**	**(326,751)**	**(168,968)**	**1,266,426**
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(213,447)	24,044	(1,196)	(469)	(39,250)	(341,325)	(397,768)	1,154,788
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES								
Beginning of year	752,718	728,674	11,590	12,059	244,396	585,721	1,608,073	453,285
Currency translation	–	–	–	–	–	–	–	–
End of year	**$ 539,271**	**$ 752,718**	**$ 10,394**	**$ 11,590**	**$ 205,146**	**$ 244,396**	**$1,210,305**	**$1,608,073**

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 28 February 2023	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**
$ (42,348)	**$ (18,397)**	**$ (27,899)**	**$ (3,237)**	**$ (10,381)**	**$ (6,922)**	**$ (49,424)**	**$ (23,468)**	**$ (55,257)**	**$ (31,947)**
116,601	157,618	80,773	180,706	7,829	43,436	59,409	52,803	309,635	169,168
524	1,017	2,460	2,300	235	582	101	221	18	4
(150,391)	(493,200)	(189,194)	(139,796)	(22,230)	(57,680)	(82,173)	(146,671)	(174,675)	(211,675)
(33,266)	**(334,565)**	**(105,961)**	**43,210**	**(14,166)**	**(13,662)**	**(22,663)**	**(93,647)**	**134,978**	**(42,503)**
(75,614)	(352,962)	(133,860)	39,973	(24,547)	(20,584)	(72,087)	(117,115)	79,721	(74,450)
302,969	655,931	259,100	219,127	81,978	102,562	509,794	626,909	444,249	518,699
–	–	–	–	–	–	–	–	–	–
$ 227,355	**$ 302,969**	**$ 125,240**	**$ 259,100**	**$ 57,431**	**$ 81,978**	**$ 437,707**	**$ 509,794**	**$ 523,970**	**$ 444,249**

FTGF Western Asset Structured Opportunities Fund^		**FTGF Western Asset US Mortgage-Backed Securities Fund^**		**FTGF Western Asset US Corporate Bond Fund^**		**FTGF Western Asset Sustainable Global Corporate Bond Fund^**		**FTGF Brandywine Global Fixed Income Fund**	
for the year ended 28 February 2023	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**
$ (54,321)	**$ (3,776)**	**$(112,896)**	**$ (29,914)**	**$ (42,628)**	**$ (11,764)**	**$ (825)**	**$ (131)**	**$ (36,048)**	**$ (25,121)**
10,281	245,803	87,515	358,299	134,961	4,849	–	9,997	60,682	52,734
–	–	–	–	–	–	–	–	270	175
(454,353)	(289,248)	(2,392)	(4,521)	(172,727)	(9,512)	(46)	–	(78,530)	(180,060)
(444,072)	**(43,445)**	**85,123**	**353,778**	**(37,766)**	**(4,663)**	**(46)**	**9,997**	**(17,578)**	**(127,151)**
(498,393)	(47,221)	(27,773)	323,864	(80,394)	(16,427)	(871)	9,866	(53,626)	(152,272)
1,057,941	1,105,162	1,147,280	823,416	175,169	191,596	9,866	–	215,635	367,907
–	–	–	–	–	–	–	–	–	–
$ 559,548	**$1,057,941**	**$1,119,507**	**$1,147,280**	**$ 94,775**	**$ 175,169**	**$ 8,995**	**$ 9,866**	**$ 162,009**	**$ 215,635**

FTGF Brandywine Global Credit Opportunities Fund^		**FTGF Brandywine Global Enhanced Absolute Return Fund^**		**FTGF Brandywine Global Multi-Sector Impact Fund^λ**		**FTGF Brandywine Global Dynamic US Equity Fund^**		**FTGF ClearBridge Value Fund**	
for the year ended 28 February 2023	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**	**for the year ended 28 February 2023**	**for the year ended 28 February 2022**
$ (469)	**$ 1,039**	**$ (17,202)**	**$ (25,071)**	**$ (200)**	**$ –**	**$ (112)**	**$ 178**	**$ (20,757)**	**$ 76,259**
1,851	15,766	112	6,935	15,028	–	480	144	283,185	538,051
–	–	–	–	1	–	–	–	4	8
(7,012)	(16,439)	(17,731)	(268,929)	(25)	–	(11)	(24)	(224,944)	(231,165)
(5,161)	**(673)**	**(17,619)**	**(261,994)**	**15,004**	**–**	**469**	**120**	**58,245**	**306,894**
(5,630)	366	(34,821)	(287,065)	14,804	–	357	298	37,488	383,153
52,386	52,020	104,231	391,296	–	–	2,177	1,879	892,238	509,085
–	–	–	–	–	–	–	–	–	–
$ 46,756	**$ 52,386**	**$ 69,410**	**$ 104,231**	**$ 14,804**	**$ –**	**$ 2,534**	**$ 2,177**	**$ 929,726**	**$ 892,238**

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)*

(000's)	FTGF ClearBridge US Appreciation Fund for the year ended 28 February 2023	FTGF ClearBridge US Appreciation Fund for the year ended 28 February 2022	FTGF ClearBridge US Large Cap Growth Fund for the year ended 28 February 2023	FTGF ClearBridge US Large Cap Growth Fund for the year ended 28 February 2022	FTGF ClearBridge US Aggressive Growth Fund for the year ended 28 February 2023	FTGF ClearBridge US Aggressive Growth Fund for the year ended 28 February 2022	FTGF ClearBridge Tactical Dividend Income Fund for the year ended 28 February 2023	FTGF ClearBridge Tactical Dividend Income Fund for the year ended 28 February 2022
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	**$ (16,725)**	**$ 22,201**	**$ (266,780)**	**$ 139,377**	**$ (82,807)**	**$ (85,880)**	**$ (4,577)**	**$ 5,497**
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS								
Net proceeds from sales of shares	27,366	68,093	375,752	690,529	21,160	66,573	5,178	3,664
Net proceeds from reinvested distributions	–	2	–	–	–	–	4	4
Cost of shares reacquired	(34,511)	(82,824)	(655,932)	(868,263)	(251,719)	(233,232)	(5,356)	(4,575)
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	**(7,145)**	**(14,729)**	**(280,180)**	**(177,734)**	**(230,559)**	**(166,659)**	**(174)**	**(907)**
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(23,870)	7,472	(546,960)	(38,357)	(313,366)	(252,539)	(4,751)	4,590
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES								
Beginning of year	213,480	206,008	1,772,695	1,811,052	538,159	790,698	43,279	38,689
Currency translation	–	–	–	–	–	–	–	–
End of year	**$ 189,610**	**$ 213,480**	**$1,225,735**	**$1,772,695**	**$ 224,793**	**$ 538,159**	**$ 38,528**	**$ 43,279**

(000's)	FTGF Royce US Smaller Companies Fund for the year ended 28 February 2023	FTGF Royce US Smaller Companies Fund for the year ended 28 February 2022	FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund for the year ended 28 February 2023	FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund for the year ended 28 February 2022	FTGF Martin Currie Global Long-Term Unconstrained Fund^ for the year ended 28 February 2023	FTGF Martin Currie Global Long-Term Unconstrained Fund^ for the year ended 28 February 2022	FTGF Martin Currie Asia Pacific Urban Trends Income Fund for the year ended 28 February 2023	FTGF Martin Currie Asia Pacific Urban Trends Income Fund for the year ended 28 February 2022
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	**$ (265)**	**$ (585)**	**$ (3,091)**	**$ (14)**	**$ (35,561)**	**$ (21,672)**	**$ (2,167)**	**$ 1,562**
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS								
Net proceeds from sales of shares	7,259	43,190	2,902	3,002	65,616	179,010	853	1,646
Net proceeds from reinvested distributions	–	–	88	62	–	–	285	308
Cost of shares reacquired	(16,831)	(45,766)	(4,692)	(8,204)	(58,387)	(92,306)	(1,784)	(2,158)
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	**(9,572)**	**(2,576)**	**(1,702)**	**(5,140)**	**7,229**	**86,704**	**(646)**	**(204)**
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(9,837)	(3,161)	(4,793)	(5,154)	(28,332)	65,032	(2,813)	1,358
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES								
Beginning of year	87,935	91,096	25,883	31,037	169,381	104,349	27,934	26,576
Currency translation	–	–	–	–	–	–	–	–
End of year	**$ 78,098**	**$ 87,935**	**$ 21,090**	**$ 25,883**	**$ 141,049**	**$ 169,381**	**$ 25,121**	**$ 27,934**

The accompanying notes are an integral part of the Financial Statements

FTGF ClearBridge US Equity Sustainability Leaders Fund^		FTGF ClearBridge Global Growth Fund^		FTGF ClearBridge Infrastructure Value Fund^		FTGF ClearBridge Global Infrastructure Income Fund		FTGF Royce US Small Cap Opportunity Fund	
for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022
$ (157,287)	**$ 60,030**	**$ (1,162)**	**$ (174)**	**€ (290)**	**€ 136,394**	**$ (58,964)**	**$ 4,644**	**$ (51,831)**	**$ 63,546**
954,316	1,547,220	211	5,676	933,315	354,457	446,097	181,429	238,901	1,135,484
–	–	–	–	24	7	1,541	127	–	–
(756,365)	(653,159)	(1,888)	(573)	(541,640)	(424,447)	(156,020)	(12,806)	(361,750)	(1,571,691)
197,951	**894,061**	**(1,677)**	**5,103**	**391,699**	**(69,983)**	**291,618**	**168,750**	**(122,849)**	**(436,207)**
40,664	954,091	(2,839)	4,929	391,409	66,411	232,654	173,394	(174,680)	(372,661)
1,599,315	645,224	16,018	11,089	671,424	605,013	173,394	–	916,209	1,288,870
–	–	–	–	–	–	–	–	–	–
$1,639,979	**$1,599,315**	**$ 13,179**	**$ 16,018**	**€1,062,833**	**€ 671,424**	**$ 406,048**	**$ 173,394**	**$ 741,529**	**$ 916,209**

FTGF Martin Currie Global Emerging Markets Fund^		FTGF Martin Currie European Unconstrained Fund^		Franklin Templeton Global Funds Plc	
for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022	for the year ended 28 February 2023	for the year ended 28 February 2022
$ (8,563)	**$ (9,415)**	**€ (28,951)**	**€ (21,118)**	**$ (2,460,329)**	**$ (594,896)**
14,408	26,119	29,019	355,457	8,183,142	12,009,674
–	–	–	–	20,855	13,159
(18,981)	(10,667)	(114,561)	(142,120)	(10,861,926)	(13,536,166)
(4,573)	**15,452**	**(85,542)**	**213,337**	**(2,657,929)**	**(1,513,333)**
(13,136)	6,037	(114,493)	192,219	(5,118,258)	(2,108,229)
47,838	41,801	303,590	111,371	22,628,678	24,833,772
–	–	–	–	(82,390)	(96,865)
$ 34,702	**$ 47,838**	**€ 189,097**	**€ 303,590**	**$ 17,428,030**	**$ 22,628,678**

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^ and FTGF Martin Currie European Unconstrained Fund^ have been converted into US Dollars in the total figure for Franklin Templeton Global Funds Plc for the financial year ended 28 February 2023, using the USD/EUR average rate of 0.9590 (28 February 2022: 0.8551).

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^ and FTGF Martin Currie European Unconstrained Fund^ have been converted into US Dollars in the total figure using the USD/EUR closing rate as at 28 February 2022 of 0.8919 (28 February 2021: 0.8288).

Refer to Note 14, Significant Events, for details of Fund name changes.

λ Effective 1 December 2022, FTGF Brandywine Global Multi-Sector Impact Fund^ 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	
	28 February 2023 Shares (000's)	28 February 2022 Shares (000's)
FTGF Western Asset US Government Liquidity Fund		
Class A US$ Accumulating		
Sold	2,520	1,239
Redeemed	(2,240)	(1,446)
Net Increase/(decrease)	280	(207)
Class A US$ Distributing (D)		
Sold	888,333	727,110
Redeemed	(1,002,262)	(711,328)
Net (Decrease)/increase	(113,929)	15,782
Class B US$ Accumulating		
Sold	–	1
Redeemed	–	(1)
Net Increase	–	–
Class B US$ Distributing (D)		
Sold	218	–
Redeemed	–	(300)
Net Increase/(decrease)	218	(300)
Class C US$ Accumulating		
Sold	–	5
Redeemed	(50)	(3)
Net (Decrease)/increase	(50)	2
Class C US$ Distributing (D)		
Sold	1	104
Redeemed	(7)	(199)
Net Decrease	(6)	(95)
Class X US$ Distributing (D)		
Sold	541,654	620,936
Redeemed	(542,008)	(576,820)
Net (Decrease)/increase	(354)	44,116
Class A (G) US$ Accumulating		
Sold	–	2
Redeemed	–	(2)
Net Increase	–	–
Class A (G) US$ Distributing (D)		
Sold	73	83
Redeemed	(107)	(104)
Net Decrease	(34)	(21)
Class L (G) US$ Distributing (D)		
Redeemed	–	(35)
Net Decrease	–	(35)
FTGF Western Asset US Core Bond Fund		
Class A US$ Accumulating		
Sold	63	102
Redeemed	(78)	(173)
Net Decrease	(15)	(71)
Class A US$ Distributing (D)		
Sold	172	178
Redeemed	(556)	(192)
Net Decrease	(384)	(14)
Class C US$ Accumulating		
Sold	18	42
Redeemed	(35)	(82)
Net Decrease	(17)	(40)
Class C US$ Distributing (D)		
Sold	3	18
Redeemed	(9)	(60)
Net Decrease	(6)	(42)
Class E US$ Accumulating		
Sold	5	1
Redeemed	(18)	(33)
Net Decrease	(13)	(32)
Class F US$ Accumulating		
Sold	156	203
Redeemed	(329)	(377)
Net Decrease	(173)	(174)
Class F US$ Distributing (D)		
Sold	40	104
Redeemed	(48)	(146)
Net Decrease	(8)	(42)
Class X US$ Accumulating		
Sold	2	21
Redeemed	(2)	(35)
Net Decrease	–	(14)

	For the year ended	
	28 February 2023 Shares (000's)	28 February 2022 Shares (000's)
Class X US$ Distributing (D)		
Sold	1	2
Redeemed	(1)	(2)
Net Increase	–	–
Premier Class US$ Accumulating		
Sold	16	4
Redeemed	(104)	(9)
Net Decrease	(88)	(5)
Premier Class Euro Accumulating (Hedged)		
Sold	1	24
Redeemed	(23)	(34)
Net Decrease	(22)	(10)
LM Class US$ Accumulating		
Sold	5	39
Redeemed	–	(2)
Net Increase	5	37
Class GA US$ Accumulating		
Sold	–	3
Redeemed	(1)	(4)
Net Decrease	(1)	(1)
FTGF Western Asset US Core Plus Bond Fund		
Class A US$ Accumulating		
Sold	276	488
Redeemed	(294)	(905)
Net Decrease	(18)	(417)
Class A US$ Distributing (D)		
Sold	138	151
Redeemed	(255)	(200)
Net Decrease	(117)	(49)
Class A US$ Distributing (M) Plus		
Sold	10	17
Redeemed	(37)	(220)
Net Decrease	(27)	(203)
Class A AUD Distributing (M) (Hedged) Plus		
Sold	59	89
Redeemed	(37)	(22)
Net Increase	22	67
Class A Euro Accumulating (Hedged)		
Sold	9	8
Redeemed	(13)	(66)
Net Decrease	(4)	(58)
Class B US$ Distributing (D)		
Redeemed	(1)	(1)
Net Decrease	(1)	(1)
Class C US$ Accumulating		
Sold	24	28
Redeemed	(54)	(107)
Net Decrease	(30)	(79)
Class C US$ Distributing (D)		
Sold	6	7
Redeemed	(19)	(31)
Net Decrease	(13)	(24)
Class E US$ Accumulating		
Sold	39	78
Redeemed	(89)	(212)
Net Decrease	(50)	(134)
Class F US$ Accumulating		
Sold	2,966	3,782
Redeemed	(3,556)	(1,893)
Net (Decrease)/increase	(590)	1,889
Class F US$ Distributing (D)		
Sold	28	85
Redeemed	(45)	(107)
Net Decrease	(17)	(22)
Class X US$ Accumulating		
Sold	11	85
Redeemed	(54)	(251)
Net Decrease	(43)	(166)
Class X US$ Distributing (D)		
Sold	8	57
Redeemed	(24)	(42)
Net (Decrease)/increase	(16)	15

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

	For the year ended 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
FTGF Western Asset US Core Bond Fund – (continued)		
Class X Euro Accumulating (Hedged)		
Sold	4	13
Redeemed	(27)	(125)
Net Decrease	(23)	(112)
Class X Euro Distributing (M) (Hedged)		
Redeemed	–	(4)
Net Decrease	–	(4)
Premier Class US$ Accumulating		
Sold	1,800	1,083
Redeemed	(2,219)	(2,015)
Net Decrease	(419)	(932)
Premier Class US$ Distributing (M)		
Sold	5	13
Redeemed	(1)	–
Net Increase	4	13
Premier Class Euro Accumulating (Hedged)		
Sold	277	186
Redeemed	(146)	(571)
Net Increase/(decrease)	131	(385)
LM Class US$ Distributing (M)		
Sold	42	263
Redeemed	(78)	(21)
Net (Decrease)/increase	(36)	242
LM Class Euro Accumulating		
Redeemed	(1)	(2)
Net Decrease	(1)	(2)
Class A (G) US$ Accumulating		
Sold	–	1
Redeemed	–	(1)
Net Increase	–	–
Class A (G) US$ Distributing (D)		
Sold	–	2
Redeemed	(1)	(2)
Net Decrease	(1)	–
FTGF Western Asset Euro Core Plus Bond Fund		
Class A US$ Distributing (D)		
Redeemed	–	(2)
Net Decrease	–	(2)
Class A Euro Distributing (D)		
Sold	–	3
Redeemed	(2)	(3)
Net Decrease	(2)	–
Class C US$ Distributing (D)		
Sold	–	1
Redeemed	–	(1)
Net Increase	–	–
Premier Class Euro Accumulating		
Sold	88	31
Redeemed	(24)	(25)
Net Increase	64	6
LM Class Euro Accumulating		
Sold	–	381
Redeemed	(3)	(3)
Net (Decrease)/increase	(3)	378
Class GA Euro Accumulating		
Redeemed	–	(1)
Net Decrease	–	(1)
FTGF Western Asset Global Multi Strategy Fund		
Class A US$ Accumulating		
Sold	25	79
Redeemed	(38)	(108)
Net Decrease	(13)	(29)
Class A US$ Distributing (D)		
Sold	12	27
Redeemed	(17)	(148)
Net Decrease	(5)	(121)
Class A US$ Distributing (M) Plus		
Sold	1	7
Redeemed	(2)	(10)
Net Decrease	(1)	(3)

	For the year ended 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
Class A US$ Distributing (M)		
Sold	16	8
Redeemed	(22)	(11)
Net Decrease	(6)	(3)
Class A AUD Distributing (M) (Hedged) Plus		
Sold	3	–
Redeemed	(1)	–
Net Increase	2	–
Class A Euro Accumulating (Hedged)		
Sold	8	7
Redeemed	(12)	(24)
Net Decrease	(4)	(17)
Class A Euro Distributing (M) (Hedged) Plus (e)		
Redeemed	–	(1)
Net Decrease	–	(1)
Class A Euro Distributing (M) (Hedged)		
Sold	8	3
Redeemed	(10)	(13)
Net Decrease	(2)	(10)
Class A GBP Distributing (M) (Hedged)		
Sold	1	1
Redeemed	(1)	(1)
Net Increase	–	–
Class A HKD Distributing (M) Plus		
Redeemed	(5)	–
Net Decrease	(5)	–
Class A SGD Distributing (M) (Hedged) Plus		
Sold	116	823
Redeemed	(53)	(613)
Net Increase	63	210
Class B US$ Distributing (D)		
Sold	–	2
Redeemed	(2)	(1)
Net (Decrease)/increase	(2)	1
Class C US$ Accumulating		
Sold	11	16
Redeemed	(11)	(26)
Net Decrease	–	(10)
Class C US$ Distributing (D)		
Sold	14	21
Redeemed	(27)	(29)
Net Decrease	(13)	(8)
Class A ZAR Distributing (M) (Hedged) Plus		
Sold	7	732
Redeemed	(7)	(744)
Net Decrease	–	(12)
Class E US$ Accumulating		
Sold	3	1
Redeemed	(4)	(4)
Net Decrease	(1)	(3)
Class E US$ Distributing (D)		
Sold	–	1
Redeemed	–	(2)
Net Decrease	–	(1)
Class E Euro Accumulating (Hedged)		
Redeemed	–	(1)
Net Decrease	–	(1)
Class F US$ Accumulating		
Sold	31	47
Redeemed	(45)	(42)
Net (Decrease)/increase	(14)	5
Class F US$ Distributing (D)		
Sold	–	3
Redeemed	–	(15)
Net Decrease	–	(12)
Class X US$ Distributing (D)		
Sold	–	2
Redeemed	(7)	(15)
Net Decrease	(7)	(13)
Premier Class US$ Accumulating		
Sold	256	87
Redeemed	(298)	(124)
Net Decrease	(42)	(37)

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	
	28 February 2023 Shares (000's)	28 February 2022 Shares (000's)
FTGF Western Asset Global Multi Strategy Fund – (continued)		
Premier Class US$ Distributing (M)		
Sold	27	342
Redeemed	(129)	(308)
Net (Decrease)/increase	(102)	34
Premier Class CHF Accumulating (Hedged)		
Sold	522	13
Redeemed	(28)	–
Net Increase	494	13
Premier Class Euro Accumulating (Hedged)		
Sold	1	30
Redeemed	(21)	(32)
Net Decrease	(20)	(2)
Premier Class GBP Accumulating (Hedged)		
Redeemed	(266)	(70)
Net Decrease	(266)	(70)
Premier Class GBP Distributing (M) (Hedged) Plus (e)		
Sold	–	1
Redeemed	–	(1)
Net Increase	–	–
Premier Class GBP Distributing (M) (Hedged)		
Sold	–	1
Redeemed	(15)	(168)
Net Decrease	(15)	(167)
Premier Class PLN Accumulating (Hedged)		
Sold	1	1
Redeemed	(27)	(83)
Net Decrease	(26)	(82)
LM Class AUD Distributing (M) (Hedged)		
Sold	72	387
Redeemed	(350)	(83)
Net (Decrease)/increase	(278)	304
LM Class GBP Accumulating (Hedged)		
Sold	1	–
Redeemed	(1)	(1,360)
Net Decrease	–	(1,360)
FTGF Western Asset US High Yield Fund		
Class A US$ Accumulating		
Sold	32	235
Redeemed	(56)	(219)
Net (Decrease)/increase	(24)	16
Class A US$ Distributing (D)		
Sold	108	280
Redeemed	(143)	(262)
Net (Decrease)/increase	(35)	18
Class A US$ Distributing (M) Plus		
Sold	2	69
Redeemed	(14)	(130)
Net Decrease	(12)	(61)
Class A US$ Distributing (M)		
Sold	5	15
Redeemed	(12)	(7)
Net (Decrease)/increase	(7)	8
Class A Euro Distributing (M) (Hedged)		
Sold	4	1
Net Increase	4	1
Class A HKD Distributing (M) Plus		
Sold	2	1
Redeemed	(2)	(1)
Net Increase	–	–
Class A SGD Distributing (M) (Hedged) Plus		
Sold	22	629
Redeemed	(153)	(613)
Net (Decrease)/increase	(131)	16
Class B US$ Accumulating		
Sold	–	2
Redeemed	(2)	–
Net (Decrease)/increase	(2)	2
Class B US$ Distributing (D)		
Sold	–	2
Redeemed	–	(12)
Net Decrease	–	(10)

	For the year ended	
	28 February 2023 Shares (000's)	28 February 2022 Shares (000's)
Class C US$ Accumulating		
Sold	9	4
Redeemed	(2)	(7)
Net Increase/(decrease)	7	(3)
Class C US$ Distributing (D)		
Sold	3	8
Redeemed	(7)	(9)
Net Decrease	(4)	(1)
Class E US$ Accumulating		
Sold	7	4
Redeemed	(8)	(3)
Net (Decrease)/increase	(1)	1
Class E US$ Distributing (D)		
Sold	1	2
Redeemed	(5)	(2)
Net Decrease	(4)	–
Class E Euro Accumulating (Hedged)		
Sold	–	1
Net Increase	–	1
Class F US$ Accumulating		
Sold	18	47
Redeemed	(34)	(41)
Net (Decrease)/increase	(16)	6
Class F US$ Distributing (D)		
Sold	2	2
Redeemed	(1)	–
Net Increase	1	2
Class X US$ Accumulating		
Sold	–	9
Redeemed	–	(9)
Net Increase	–	–
Premier Class US$ Accumulating		
Sold	405	469
Redeemed	(749)	(289)
Net (Decrease)/increase	(344)	180
Premier Class GBP Accumulating (Hedged)		
Redeemed	–	(6)
Net Decrease	–	(6)
LM Class US$ Accumulating		
Redeemed	(232)	–
Net Decrease	(232)	–
LM Class US$ Distributing (M)		
Sold	18	255
Redeemed	–	(158)
Net Increase	18	97
LM Class GBP Accumulating (Hedged)		
Redeemed	–	(1)
Net Decrease	–	(1)
Class A (G) US$ Accumulating		
Sold	–	1
Redeemed	–	(1)
Net Increase	–	–
Class A (G) US$ Distributing (D)		
Sold	1	1
Redeemed	(1)	(2)
Net Decrease	–	(1)
Class L (G) US$ Distributing (D)		
Sold	1	1
Redeemed	(1)	(1)
Net Increase	–	–
FTGF Western Asset Asian Opportunities Fund		
Class A US$ Accumulating		
Sold	57	117
Redeemed	(102)	(145)
Net Decrease	(45)	(28)
Class A US$ Distributing (D)		
Sold	6	12
Redeemed	(9)	(18)
Net Decrease	(3)	(6)
Class A US$ Distributing (M) Plus		
Sold	89	150
Redeemed	(241)	(561)
Net Decrease	(152)	(411)

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

	For the year ended	
	28 February 2023 Shares (000's)	**28 February 2022 Shares (000's)**
FTGF Western Asset Asian Opportunities Fund – (continued)		
Class A US$ Distributing (M)		
Sold	28	13
Redeemed	(50)	(82)
Net Decrease	(22)	(69)
Class A AUD Distributing (M) (Hedged) Plus		
Sold	127	34
Redeemed	(200)	(158)
Net Decrease	(73)	(124)
Class A CHF Accumulating (Hedged)		
Redeemed	–	(5)
Net Decrease	–	(5)
Class A CNH Distributing (M) (Hedged) Plus		
Sold	53	53
Redeemed	(117)	(240)
Net Decrease	(64)	(187)
Class A Euro Accumulating (Hedged)		
Sold	5	6
Redeemed	(10)	(14)
Net Decrease	(5)	(8)
Class A Euro Accumulating		
Sold	2	5
Redeemed	(5)	(12)
Net Decrease	(3)	(7)
Class A Euro Distributing (A)		
Redeemed	–	(1)
Net Decrease	–	(1)
Class A HKD Distributing (M) Plus		
Sold	64	145
Redeemed	(358)	(1,076)
Net Decrease	(294)	(931)
Class A SGD Accumulating (Hedged)		
Sold	34	94
Redeemed	(540)	(348)
Net Decrease	(506)	(254)
Class A SGD Distributing (M) (Hedged) Plus		
Sold	254	3,739
Redeemed	(1,658)	(5,937)
Net Decrease	(1,404)	(2,198)
Class A SGD Distributing (M) Plus		
Sold	603	4,131
Redeemed	(1,017)	(4,100)
Net (Decrease)/increase	(414)	31
Class B US$ Distributing (D)		
Redeemed	–	(1)
Net Decrease	–	(1)
Class C US$ Accumulating		
Redeemed	(1)	(3)
Net Decrease	(1)	(3)
Class C US$ Distributing (D)		
Sold	–	1
Redeemed	–	(9)
Net Decrease	–	(8)
Class E US$ Accumulating		
Sold	1	1
Redeemed	(1)	(3)
Net Decrease	–	(2)
Class E US$ Distributing (D)		
Sold	–	1
Redeemed	–	(1)
Net Increase	–	–
Class F US$ Accumulating		
Sold	6	9
Redeemed	(7)	(67)
Net Decrease	(1)	(58)
Class X US$ Accumulating		
Sold	–	2
Redeemed	(2)	(70)
Net Decrease	(2)	(68)
Class X US$ Distributing (M)		
Sold	1	3
Redeemed	(26)	–
Net (Decrease)/increase	(25)	3

	For the year ended	
	28 February 2023 Shares (000's)	**28 February 2022 Shares (000's)**
Class X Euro Accumulating (Hedged)		
Sold	–	1
Redeemed	–	(1)
Net Increase	–	–
Class X Euro Accumulating		
Redeemed	–	(5)
Net Decrease	–	(5)
Premier Class US$ Accumulating		
Sold	156	73
Redeemed	(56)	(110)
Net Increase/(decrease)	100	(37)
Premier Class US$ Distributing (M)		
Sold	39	40
Redeemed	(26)	(42)
Net Increase/(decrease)	13	(2)
Premier Class Euro Accumulating (Hedged)		
Sold	51	52
Redeemed	(44)	(30)
Net Increase	7	22
Premier Class Euro Accumulating		
Sold	–	168
Redeemed	–	(157)
Net Increase	–	11
Premier Class Euro Distributing (A)		
Sold	–	218
Redeemed	–	(228)
Net Decrease	–	(10)
Premier Class Euro Distributing (M)		
Sold	–	102
Redeemed	–	(102)
Net Increase	–	–
LM Class US$ Accumulating		
Redeemed	(84)	(12)
Net Decrease	(84)	(12)
LM Class US$ Distributing (M)		
Sold	59	–
Redeemed	(10)	–
Net Increase	49	–
LM Class Euro Distributing (M) (Hedged)		
Sold	15	10
Redeemed	(10)	–
Net Increase	5	10
FTGF Western Asset Short Duration Blue Chip Bond Fund		
Class A US$ Accumulating		
Sold	225	108
Redeemed	(147)	(179)
Net Increase/(decrease)	78	(71)
Class A US$ Distributing (M)		
Sold	30	65
Redeemed	(19)	(97)
Net Increase/(decrease)	11	(32)
Class A Euro Accumulating (Hedged)		
Sold	197	62
Redeemed	(66)	(72)
Net Increase/(decrease)	131	(10)
Class A Euro Distributing (M) (Hedged)		
Sold	3	–
Net Increase	3	–
Class A SEK Accumulating (Hedged)		
Sold	1,454	2,641
Redeemed	(2,223)	(446)
Net (Decrease)/increase	(769)	2,195
Class B US$ Accumulating		
Sold	1	–
Redeemed	–	(3)
Net Increase/(decrease)	1	(3)
Class C US$ Accumulating		
Sold	12	42
Redeemed	(49)	(14)
Net (Decrease)/increase	(37)	28

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 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
FTGF Western Asset Short Duration Blue Chip Bond Fund – (continued)		
Class C US$ Distributing (M)		
Sold	37	2
Redeemed	(5)	(1)
Net Increase	32	1
Class E US$ Accumulating		
Sold	19	16
Redeemed	(17)	(21)
Net Increase/(decrease)	2	(5)
Class E US$ Distributing (D)		
Sold	1	–
Redeemed	–	(3)
Net Increase/(decrease)	1	(3)
Class F US$ Accumulating		
Sold	12	47
Redeemed	(44)	(89)
Net Decrease	(32)	(42)
Class F US$ Distributing (D)		
Sold	1	16
Redeemed	(3)	(1)
Net (Decrease)/increase	(2)	15
Class X Euro Accumulating (Hedged)		
Sold	48	88
Redeemed	(46)	(28)
Net Increase	2	60
Premier Class US$ Accumulating		
Sold	334	223
Redeemed	(339)	(189)
Net (Decrease)/increase	(5)	34
Premier Class Euro Accumulating (Hedged)		
Sold	666	170
Redeemed	(287)	(190)
Net Increase/(decrease)	379	(20)
Premier Class Euro Distributing (M) (Hedged)		
Sold	2	–
Redeemed	(4)	(2)
Net Decrease	(2)	(2)
Premier Class GBP Accumulating (Hedged)		
Sold	4	–
Net Increase	4	–
Premier Class GBP Distributing (M) (Hedged)		
Sold	1	1
Redeemed	(10)	(9)
Net Decrease	(9)	(8)
S Class US$ Distributing (M) Plus (e)		
Sold	272	10
Redeemed	(70)	(121)
Net Increase/(decrease)	202	(111)
S Class Euro Accumulating (Hedged)		
Sold	–	1
Redeemed	(1)	–
Net (Decrease)/increase	(1)	1
S Class Euro Distributing (M) (Hedged) Plus (e)		
Sold	49	4
Redeemed	(8)	(10)
Net Increase/(decrease)	41	(6)
S Class GBP Distributing (M) (Hedged) Plus (e)		
Sold	1,035	337
Redeemed	(454)	(756)
Net Increase/(decrease)	581	(419)
LM Class AUD Accumulating (Hedged)		
Sold	–	155
Net Increase	–	155
S Class AUD Distributing (M) (Hedged) Plus (e)		
Redeemed	–	(20)
Net Decrease	–	(20)
FTGF Western Asset Global Core Plus Bond Fund^		
Class X US$ Accumulating		
Sold	–	24
Redeemed	(7)	(1)
Net (Decrease)/increase	(7)	23

	For the year ended 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
Premier Class US$ Accumulating		
Sold	84	176
Redeemed	(179)	(644)
Net Decrease	(95)	(468)
Premier Class Euro Accumulating (Hedged)		
Sold	124	53
Redeemed	(238)	(62)
Net Decrease	(114)	(9)
Premier Class NZD Accumulating (Hedged)		
Redeemed	–	(42)
Net Decrease	–	(42)
LM Class US$ Accumulating		
Sold	6	13
Redeemed	(2)	(10)
Net Increase	4	3
LM Class Euro Accumulating (Hedged)		
Sold	25	24
Redeemed	(27)	(1)
Net (Decrease)/increase	(2)	23
FTGF Western Asset Global Credit Fund^		
Class A US$ Accumulating		
Sold	1	15
Redeemed	(6)	(5)
Net (Decrease)/increase	(5)	10
Class A Euro Accumulating (Hedged)		
Sold	2	1
Redeemed	(2)	(2)
Net Decrease	–	(1)
Premier Class Euro Accumulating (Hedged)		
Sold	–	1
Redeemed	(1)	–
Net (Decrease)/increase	(1)	1
Premier Class GBP Accumulating (Hedged)		
Sold	–	1
Redeemed	(1)	–
Net (Decrease)/increase	(1)	1
LM Class US$ Accumulating		
Sold	–	2
Redeemed	(152)	(23)
Net Decrease	(152)	(21)
LM Class Euro Accumulating (Hedged)		
Sold	6	9
Redeemed	(2)	(5)
Net Increase	4	4
FTGF Western Asset Macro Opportunities Bond Fund^		
Class A US$ Accumulating		
Sold	422	2,007
Redeemed	(3,118)	(3,791)
Net Decrease	(2,696)	(1,784)
Class A US$ Distributing (M) Plus (e)		
Sold	432	879
Redeemed	(1,059)	(1,679)
Net Decrease	(627)	(800)
Class A US$ Distributing (S)		
Sold	43	196
Redeemed	(140)	(398)
Net Decrease	(97)	(202)
Class A AUD Accumulating (Hedged)		
Sold	1	2
Redeemed	(2)	(25)
Net Decrease	(1)	(23)
Class A AUD Distributing (M) (Hedged) Plus (e)		
Sold	18	41
Redeemed	(103)	(267)
Net Decrease	(85)	(226)
Class A CHF Accumulating (Hedged)		
Sold	7	19
Redeemed	(96)	(56)
Net Decrease	(89)	(37)
Class A CNH Accumulating (Hedged)		
Sold	7	22
Redeemed	(7)	(58)
Net Decrease	–	(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	
	28 February 2023 Shares (000's)	28 February 2022 Shares (000's)
FTGF Western Asset Macro Opportunities Bond Fund^ – (continued)		
Class A CNH Distributing (M) (Hedged) Plus (e)		
Sold	–	71
Redeemed	(82)	(78)
Net Decrease	(82)	(7)
Class A Euro Accumulating (Hedged)		
Sold	779	1,392
Redeemed	(2,137)	(2,029)
Net Decrease	(1,358)	(637)
Class A Euro Distributing (A)		
Sold	6	23
Redeemed	(24)	(45)
Net Decrease	(18)	(22)
Class A Euro Distributing (M) (Hedged) Plus (e)		
Sold	6	26
Redeemed	(18)	(68)
Net Decrease	(12)	(42)
Class A Euro Distributing (S) (Hedged)		
Sold	10	23
Redeemed	(9)	(61)
Net Increase/(decrease)	1	(38)
Class A GBP Accumulating (Hedged)		
Sold	2	42
Redeemed	(98)	(339)
Net Decrease	(96)	(297)
Class A GBP Accumulating		
Sold	–	1
Redeemed	(1)	(1)
Net Decrease	(1)	–
Class A GBP Distributing (M) (Hedged) Plus (e)		
Sold	5	25
Redeemed	(15)	(82)
Net Decrease	(10)	(57)
Class A HKD Distributing (M) Plus		
Sold	–	39
Redeemed	–	(97)
Net Decrease	–	(58)
Class A SEK Accumulating (Hedged)		
Sold	33	166
Redeemed	(172)	(4,643)
Net Decrease	(139)	(4,477)
Class A SGD Accumulating (Hedged)		
Sold	–	27,402
Redeemed	(12,989)	(25,220)
Net (Decrease)/increase	(12,989)	2,182
Class A SGD Distributing (M) (Hedged) Plus (e)		
Sold	2,598	13,149
Redeemed	(18,843)	(39,116)
Net Decrease	(16,245)	(25,967)
Class A SGD Distributing (M) Plus (e)		
Sold	–	50
Net Increase	–	50
Class B US$ Accumulating		
Redeemed	–	(3)
Net Decrease	–	(3)
Class C US$ Accumulating		
Sold	36	164
Redeemed	(127)	(343)
Net Decrease	(91)	(179)
Class C US$ Distributing (S)		
Sold	1	6
Redeemed	(13)	(23)
Net Decrease	(12)	(17)
Class A JPY Distributing (M) Plus (e)		
Sold	2	–
Redeemed	(2)	–
Net Increase	–	–
Class A NOK Accumulating (Hedged)		
Sold	379	594
Redeemed	(326)	(185)
Net Increase	53	409
Class E US$ Accumulating		
Sold	18	57
Redeemed	(50)	(158)
Net Decrease	(32)	(101)
Class E US$ Distributing (S)		
Sold	2	4
Redeemed	(7)	(9)
Net Decrease	(5)	(5)
Class E Euro Accumulating (Hedged)		
Sold	1	3
Redeemed	(10)	(38)
Net Decrease	(9)	(35)
Class F US$ Accumulating		
Sold	157	476
Redeemed	(711)	(784)
Net Decrease	(554)	(308)
Class F US$ Distributing (S)		
Sold	5	78
Redeemed	(43)	(71)
Net (Decrease)/increase	(38)	7
Class X US$ Accumulating		
Sold	113	469
Redeemed	(809)	(892)
Net Decrease	(696)	(423)
Class X US$ Distributing (M) Plus (e)		
Sold	24	163
Redeemed	(223)	(295)
Net Decrease	(199)	(132)
Class X US$ Distributing (S)		
Sold	9	67
Redeemed	(83)	(99)
Net Decrease	(74)	(32)
Class X CHF Accumulating (Hedged)		
Sold	49	52
Redeemed	(180)	(107)
Net Decrease	(131)	(55)
Class X Euro Accumulating (Hedged)		
Sold	1,583	374
Redeemed	(2,307)	(734)
Net Decrease	(724)	(360)
Class X Euro Accumulating		
Sold	1	9
Redeemed	(18)	(82)
Net Decrease	(17)	(73)
Class X Euro Distributing (A) (Hedged)		
Sold	39	148
Redeemed	(42)	(165)
Net Decrease	(3)	(17)
Class X Euro Distributing (M) (Hedged)		
Sold	–	8
Redeemed	(38)	(10)
Net Decrease	(38)	(2)
Class X GBP Accumulating (Hedged)		
Sold	56	135
Redeemed	(232)	(319)
Net Decrease	(176)	(184)
Class X GBP Accumulating		
Sold	–	3
Redeemed	(3)	(17)
Net Decrease	(3)	(14)
Class X GBP Distributing (M) (Hedged) Plus (e)		
Sold	3	27
Redeemed	(40)	(39)
Net Decrease	(37)	(12)
Class X SGD Accumulating (Hedged)		
Sold	1,105	1,560
Redeemed	(1,369)	(1,457)
Net (Decrease)/increase	(264)	103
Premier Class US$ Accumulating		
Sold	984	745
Redeemed	(1,350)	(3,017)
Net Decrease	(366)	(2,272)
Premier Class US$ Distributing (S)		
Sold	10	333
Redeemed	(304)	(674)
Net Decrease	(294)	(341)

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 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
FTGF Western Asset Macro Opportunities Bond Fund^ – (continued)		
Premier Class AUD Accumulating (Hedged)		
Sold	1	–
Redeemed	(17)	(27)
Net Decrease	(16)	(27)
Premier Class AUD Distributing (S) (Hedged)		
Sold	13	111
Redeemed	(574)	(153)
Net Decrease	(561)	(42)
Premier Class BRL Accumulating (Hedged)		
Sold	92	213
Redeemed	(3,104)	(1,727)
Net Decrease	(3,012)	(1,514)
Premier Class CHF Accumulating (Hedged)		
Sold	8	49
Redeemed	(112)	(80)
Net Decrease	(104)	(31)
Premier Class CHF Distributing (S) (Hedged)		
Sold	9	25
Redeemed	(20)	(20)
Net (Decrease)/increase	(11)	5
Premier Class Euro Accumulating (Hedged)		
Sold	1,114	3,637
Redeemed	(2,581)	(4,003)
Net Decrease	(1,467)	(366)
Premier Class Euro Accumulating		
Sold	12	89
Redeemed	(60)	(114)
Net Decrease	(48)	(25)
Premier Class Euro Distributing (S) (Hedged)		
Sold	318	124
Redeemed	(98)	(826)
Net Increase/(decrease)	220	(702)
Premier Class GBP Accumulating (Hedged)		
Sold	21	147
Redeemed	(513)	(1,148)
Net Decrease	(492)	(1,001)
Premier Class GBP Distributing (M) (Hedged) Plus (e)		
Sold	71	556
Redeemed	(1,114)	(2,011)
Net Decrease	(1,043)	(1,455)
Premier Class JPY Accumulating (Hedged)		
Sold	101	38
Redeemed	(165)	(92)
Net Decrease	(64)	(54)
Premier Class JPY Distributing (S) (Hedged)		
Redeemed	(100)	–
Net Decrease	(100)	–
Premier Class PLN Accumulating (Hedged)		
Sold	24	–
Redeemed	(35)	(74)
Net Decrease	(11)	(74)
Premier Class SEK Accumulating (Hedged)		
Sold	–	1
Redeemed	(1)	(12)
Net Decrease	(1)	(11)
S Class US$ Accumulating		
Redeemed	(83)	(14)
Net Decrease	(83)	(14)
S Class Euro Accumulating (Hedged)		
Sold	–	1,215
Redeemed	(9)	(1,404)
Net Decrease	(9)	(189)
LM Class AUD Distributing (S) (Hedged)		
Sold	72	237
Redeemed	(738)	(432)
Net Decrease	(666)	(195)
LM Class Euro Accumulating		
Sold	1	1
Redeemed	(2)	(2)
Net Decrease	(1)	(1)

	For the year ended 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
FTGF Western Asset Multi-Asset Credit Fund^		
Class A US$ Accumulating		
Sold	–	1
Redeemed	(1)	–
Net (Decrease)/increase	(1)	1
Class A US$ Distributing (M) Plus (e)		
Sold	–	1
Net Increase	–	1
Premier Class Euro Accumulating (Hedged)		
Sold	19	59
Redeemed	(50)	(81)
Net Decrease	(31)	(22)
Premier Class GBP Distributing (M) (Hedged) Plus (e)		
Redeemed	(3)	–
Net Decrease	(3)	–
S Class US$ Accumulating		
Sold	1	7
Redeemed	(3)	(7)
Net Decrease	(2)	–
S Class Euro Accumulating (Hedged)		
Sold	40	99
Redeemed	(31)	(87)
Net Increase	9	12
S Class GBP Accumulating (Hedged)		
Sold	50	58
Redeemed	(29)	(18)
Net Increase	21	40
LM Class AUD Accumulating (Hedged)		
Sold	–	227
Redeemed	(1,230)	(57)
Net (Decrease)/increase	(1,230)	170
LM Class Euro Accumulating (Hedged)		
Sold	25	340
Redeemed	(65)	(269)
Net (Decrease)/increase	(40)	71
LM Class GBP Accumulating (Hedged)		
Sold	418	99
Redeemed	(206)	(4,253)
Net Increase/(decrease)	212	(4,154)
LM Class CAD Accumulating (Hedged)		
Sold	271	–
Redeemed	(9)	–
Net Increase	262	–
S Class CHF Distributing (A) (Hedged)		
Sold	40	–
Net Increase	40	–
S Class CHF Distributing (A)		
Sold	–	200
Net Increase	–	200
FTGF Western Asset Structured Opportunities Fund^		
Class D Euro Accumulating (Hedged)		
Sold	14	6
Redeemed	(10)	(8)
Net Increase/(decrease)	4	(2)
Class D US$ Accumulating		
Sold	3	–
Redeemed	(17)	(91)
Net Decrease	(14)	(91)
Class D US$ Distributing (M) Plus		
Redeemed	–	(107)
Net Decrease	–	(107)
Class D US$ Distributing (M)		
Sold	2	3
Redeemed	(2)	(256)
Net Decrease	–	(253)
Class M CHF Accumulating (Hedged)		
Sold	–	1
Redeemed	(10)	(6)
Net Decrease	(10)	(5)
Class M GBP Distributing (M) (Hedged)		
Redeemed	(6)	–
Net Decrease	(6)	–

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 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
FTGF Western Asset Structured Opportunities Fund^ – (continued)		
Class F US$ Accumulating		
Redeemed	(4)	–
Net Decrease	(4)	–
Class M US$ Accumulating		
Redeemed	(7)	(8)
Net Decrease	(7)	(8)
Class M US$ Distributing (M)		
Sold	1	1
Redeemed	(1)	(10)
Net Decrease	–	(9)
Class M Euro Accumulating (Hedged)		
Sold	–	8
Redeemed	(8)	–
Net (Decrease)/increase	(8)	8
Premier Class US$ Accumulating		
Sold	82	299
Redeemed	(1,417)	(456)
Net Decrease	(1,335)	(157)
Premier Class US$ Distributing (Q)		
Redeemed	(7)	(22)
Net Decrease	(7)	(22)
Premier Class Euro Accumulating (Hedged)		
Sold	8	750
Redeemed	(1,094)	(1,241)
Net Decrease	(1,086)	(491)
Premier Class Euro Distributing (Q) (Hedged)		
Sold	3	34
Redeemed	(175)	(110)
Net Decrease	(172)	(76)
Premier Class GBP Distributing (M) (Hedged) Plus (e)		
Sold	–	17
Redeemed	(105)	(5)
Net (Decrease)/increase	(105)	12
LM Class US$ Accumulating		
Sold	–	708
Redeemed	(705)	(11)
Net (Decrease)/increase	(705)	697
FTGF Western Asset US Mortgage-Backed Securities Fund^		
Premier Class US$ Accumulating		
Sold	585	–
Redeemed	–	(18)
Net Increase/(decrease)	585	(18)
Premier Class Euro Accumulating (Hedged)		
Sold	19	7
Redeemed	(25)	(29)
Net Decrease	(6)	(22)
LM Class US$ Accumulating		
Sold	266	3,160
Net Increase	266	3,160
FTGF Western Asset US Corporate Bond Fund^		
Class A US$ Accumulating		
Sold	–	2
Redeemed	(4)	(72)
Net Decrease	(4)	(70)
Premier Class US$ Accumulating		
Sold	7	197
Redeemed	(14)	(158)
Net (Decrease)/increase	(7)	39
Premier Class Euro Accumulating (Hedged)		
Sold	31	7
Redeemed	(38)	(10)
Net Decrease	(7)	(3)
LM Class GBP Accumulating (Hedged)		
Redeemed	(951)	–
Net Decrease	(951)	–
LM Class GBP Distributing (M) (Hedged)		
Sold	1,075	–
Redeemed	(371)	–
Net Increase	704	–

	For the year ended 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
FTGF Western Asset Sustainable Global Corporate Bond Fund^		
Premier Class US$ Accumulating		
Sold	–	25
Net Increase	–	25
Premier Class BRL Accumulating (Hedged)		
Sold	–	142
Redeemed	(2)	–
Net (Decrease)/increase	(2)	142
S Class US$ Accumulating		
Sold	–	48
Net Increase	–	48
FTGF Brandywine Global Fixed Income Fund		
Class A US$ Accumulating		
Sold	8	38
Redeemed	(16)	(73)
Net Decrease	(8)	(35)
Class A US$ Distributing (M) Plus		
Redeemed	–	(3)
Net Decrease	–	(3)
Class A US$ Distributing (M)		
Sold	12	3
Redeemed	(17)	(7)
Net Decrease	(5)	(4)
Class A US$ Distributing (S)		
Sold	35	32
Redeemed	(39)	(45)
Net Decrease	(4)	(13)
Class A AUD Distributing (M) (Hedged) Plus		
Redeemed	–	(3)
Net Decrease	–	(3)
Class A Euro Accumulating (Hedged) (IH)		
Sold	9	22
Redeemed	(54)	(102)
Net Decrease	(45)	(80)
Class A Euro Accumulating (Hedged)		
Sold	5	7
Redeemed	(6)	(2)
Net (Decrease)/increase	(1)	5
Class A Euro Distributing (A) (Hedged)		
Redeemed	(2)	(2)
Net Decrease	(2)	(2)
Class A Euro Distributing (S) (Hedged) (IH)		
Sold	2	2
Redeemed	(5)	(19)
Net Decrease	(3)	(17)
Class A Euro Distributing (S)		
Redeemed	–	(1)
Net Decrease	–	(1)
Class A GBP Distributing (M) (Hedged)		
Sold	1	2
Redeemed	–	(3)
Net Increase/(decrease)	1	(1)
Class A GBP Distributing (S) (Hedged) (IH)		
Sold	5	8
Redeemed	(10)	(18)
Net Decrease	(5)	(10)
Class A SGD Accumulating		
Sold	5	3,290
Redeemed	(1)	(3,362)
Net Increase/(decrease)	4	(72)
Class B US$ Distributing (S)		
Redeemed	–	(1)
Net Decrease	–	(1)
Class C US$ Accumulating		
Sold	–	5
Redeemed	(1)	(9)
Net Decrease	(1)	(4)
Class C US$ Distributing (S)		
Sold	–	2
Redeemed	(1)	(9)
Net Decrease	(1)	(7)
Class E US$ Accumulating		
Sold	3	2
Redeemed	(1)	(8)
Net Increase/(decrease)	2	(6)

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 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
FTGF Brandywine Global Fixed Income Fund – (continued)		
Class E Euro Accumulating (Hedged) (IH)		
Redeemed	(1)	(5)
Net Decrease	(1)	(5)
Class F US$ Accumulating		
Sold	2	2
Redeemed	(10)	(1)
Net (Decrease)/increase	(8)	1
Class F US$ Distributing (S)		
Sold	–	2
Redeemed	(1)	(2)
Net Decrease	(1)	–
Class R GBP Distributing (S) (Hedged) (IH)		
Redeemed	–	(1)
Net Decrease	–	(1)
Class X US$ Accumulating		
Sold	59	6
Redeemed	(62)	(5)
Net (Decrease)/increase	(3)	1
Class X US$ Distributing (S)		
Sold	–	3
Redeemed	(2)	(4)
Net Decrease	(2)	(1)
Class X Euro Accumulating (Hedged) (IH)		
Sold	–	1
Redeemed	(8)	(2)
Net Decrease	(8)	(1)
Class X Euro Accumulating (Hedged)		
Sold	1	–
Redeemed	(1)	(3)
Net Decrease	–	(3)
Class X Euro Distributing (S) (Hedged) (IH)		
Redeemed	(5)	(5)
Net Decrease	(5)	(5)
Class X GBP Accumulating (Hedged) (IH)		
Sold	–	1
Redeemed	(1)	(2)
Net Decrease	(1)	(1)
Class X GBP Accumulating (Hedged)		
Sold	33	91
Redeemed	(130)	(131)
Net Decrease	(97)	(40)
Class X GBP Accumulating		
Sold	142	71
Redeemed	(178)	(80)
Net Decrease	(36)	(9)
Class X GBP Distributing (S) (Hedged) (IH)		
Sold	9	22
Redeemed	(21)	(87)
Net Decrease	(12)	(65)
Class X GBP Distributing (S) (Hedged)		
Sold	15	32
Redeemed	(38)	(108)
Net Decrease	(23)	(76)
Premier Class US$ Accumulating		
Sold	–	7
Redeemed	(6)	(154)
Net Decrease	(6)	(147)
Premier Class US$ Distributing (S)		
Sold	1	–
Redeemed	(10)	(1)
Net Decrease	(9)	(1)
Premier Class Euro Accumulating (Hedged) (IH)		
Sold	20	9
Redeemed	(63)	(168)
Net Decrease	(43)	(159)
Premier Class Euro Accumulating (Hedged)		
Sold	43	–
Redeemed	(20)	(338)
Net Increase/(decrease)	23	(338)
Premier Class Euro Accumulating		
Sold	2	1
Redeemed	(6)	(7)
Net Decrease	(4)	(6)

	For the year ended 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
Premier Class GBP Distributing (M) (Hedged)		
Redeemed	(2)	(2)
Net Decrease	(2)	(2)
Premier Class GBP Distributing (S) (Hedged) (IH)		
Sold	–	1
Redeemed	(7)	(5)
Net Decrease	(7)	(4)
LM Class US$ Accumulating (Hedged) (IH)		
Sold	187	107
Redeemed	(38)	(41)
Net Increase	149	66
LM Class US$ Accumulating		
Sold	5	11
Redeemed	–	(20)
Net Increase/(decrease)	5	(9)
FTGF Brandywine Global Fixed Income Absolute Return Fund^		
Class A US$ Accumulating		
Sold	2	1
Redeemed	(3)	(1)
Net Decrease	(1)	–
Class A US$ Distributing (A)		
Sold	–	2
Redeemed	–	(2)
Net Increase	–	–
Class A Euro Accumulating (Hedged)		
Sold	1	1
Redeemed	(3)	–
Net (Decrease)/increase	(2)	1
Class A SGD Accumulating		
Sold	11,942	176
Redeemed	(11,941)	(176)
Net Increase	1	–
Class E US$ Accumulating		
Sold	–	1
Redeemed	(1)	(1)
Net Decrease	(1)	–
Class E US$ Distributing (A)		
Redeemed	–	(3)
Net Decrease	–	(3)
Class F US$ Accumulating		
Redeemed	(2)	–
Net Decrease	(2)	–
Class X US$ Accumulating		
Sold	–	1
Net Increase	–	1
Class X GBP Accumulating (Hedged)		
Sold	–	4
Redeemed	(4)	–
Net (Decrease)/increase	(4)	4
Class X GBP Distributing (M) (Hedged)		
Sold	4	1
Redeemed	(1)	(2)
Net Increase/(decrease)	3	(1)
Premier Class US$ Accumulating		
Sold	1,645	184
Redeemed	(343)	(14)
Net Increase	1,302	170
Premier Class Euro Accumulating (Hedged)		
Sold	592	20
Redeemed	(268)	(47)
Net Increase/(decrease)	324	(27)
Premier Class Euro Distributing (A) (Hedged)		
Sold	7	6
Redeemed	–	(57)
Net Increase/(decrease)	7	(51)
Premier Class SEK Accumulating (Hedged)		
Redeemed	–	(15)
Net Decrease	–	(15)
Premier Class SGD Accumulating (Hedged)		
Redeemed	–	(151,908)
Net Decrease	–	(151,908)
LM Class US$ Accumulating		
Redeemed	–	(43)
Net Decrease	–	(43)

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	
	28 February 2023 Shares (000's)	28 February 2022 Shares (000's)
FTGF Brandywine Global Fixed Income Absolute Return Fund^ – (continued)		
LM Class AUD Accumulating (Hedged)		
Sold	–	1,795
Redeemed	(3,246)	–
Net (Decrease)/increase	(3,246)	1,795
FTGF Brandywine Global High Yield Fund^		
Class A US$ Accumulating		
Sold	–	2
Net Increase	–	2
Premier Class US$ Accumulating		
Redeemed	–	(4)
Net Decrease	–	(4)
Premier Class GBP Accumulating (Hedged) (IH)		
Redeemed	(1)	–
Net Decrease	(1)	–
FTGF Brandywine Global Opportunistic Fixed Income Fund		
Class A US$ Accumulating		
Sold	11	18
Redeemed	(8)	(15)
Net Increase	3	3
Class A US$ Distributing (M)		
Sold	1	2
Redeemed	(1)	(1)
Net Increase	–	1
Class A SGD Accumulating		
Sold	10	11,856
Redeemed	(41)	(11,977)
Net Decrease	(31)	(121)
Class C US$ Accumulating		
Sold	–	1
Redeemed	(9)	(2)
Net Decrease	(9)	(1)
Class E US$ Accumulating		
Redeemed	–	(2)
Net Decrease	–	(2)
Class F US$ Accumulating		
Sold	–	18
Redeemed	(3)	(23)
Net Decrease	(3)	(5)
Class F US$ Distributing (M)		
Redeemed	–	(9)
Net Decrease	–	(9)
Class X GBP Distributing (M) (Hedged) (IH)		
Sold	–	10
Redeemed	–	(7)
Net Increase	–	3
Class X GBP Distributing (M) (Hedged)		
Sold	2	3
Redeemed	(3)	(1)
Net (Decrease)/increase	(1)	2
Premier Class US$ Accumulating (Hedged) (IH)		
Redeemed	–	(7)
Net Decrease	–	(7)
Premier Class US$ Accumulating		
Sold	56	83
Redeemed	(56)	(940)
Net Decrease	–	(857)
Premier Class GBP Distributing (M) (Hedged) (IH)		
Sold	1	–
Redeemed	–	(5)
Net Increase/(decrease)	1	(5)
Premier Class NZD Accumulating (Hedged) (IH)		
Sold	3	2
Net Increase	3	2
LM Class Euro Accumulating		
Sold	1	2
Redeemed	(3)	(5)
Net Decrease	(2)	(3)
LM Class NZD Accumulating (Hedged) (IH)		
Sold	4	99
Redeemed	(6)	(1,579)
Net Decrease	(2)	(1,480)

	For the year ended	
	28 February 2023 Shares (000's)	28 February 2022 Shares (000's)
FTGF Brandywine Global Income Optimiser Fund		
Class A US$ Accumulating		
Sold	418	1,529
Redeemed	(566)	(495)
Net (Decrease)/increase	(148)	1,034
Class A US$ Distributing (A)		
Sold	9	14
Redeemed	(11)	(3)
Net (Decrease)/increase	(2)	11
Class A US$ Distributing (D)		
Sold	58	208
Redeemed	(163)	(47)
Net (Decrease)/increase	(105)	161
Class A US$ Distributing (M) Plus (e)		
Sold	133	1,486
Redeemed	(568)	(404)
Net (Decrease)/increase	(435)	1,082
Class A US$ Distributing (M) Plus		
Sold	232	773
Redeemed	(489)	(58)
Net (Decrease)/increase	(257)	715
Class A AUD Accumulating (Hedged)		
Sold	–	51
Redeemed	(2)	(1)
Net (Decrease)/increase	(2)	50
Class A AUD Distributing (M) (Hedged) Plus		
Sold	4	63
Redeemed	(29)	–
Net (Decrease)/increase	(25)	63
Class A CNH Distributing (M) (Hedged) Plus		
Sold	21	80
Redeemed	(23)	–
Net (Decrease)/increase	(2)	80
Class A Euro Accumulating (Hedged)		
Sold	115	322
Redeemed	(201)	(59)
Net (Decrease)/increase	(86)	263
Class A Euro Distributing (A) (Hedged)		
Sold	67	176
Redeemed	(59)	(50)
Net Increase	8	126
Class A Euro Distributing (M) (Hedged) Plus (e)		
Sold	125	229
Redeemed	(89)	(133)
Net Increase	36	96
Class A Euro Distributing (M) (Hedged) Plus		
Sold	3	32
Redeemed	(6)	(2)
Net (Decrease)/increase	(3)	30
Class A GBP Distributing (M) (Hedged) Plus (e)		
Sold	13	49
Redeemed	(14)	(14)
Net (Decrease)/increase	(1)	35
Class A GBP Distributing (M) (Hedged) Plus		
Sold	11	28
Redeemed	(14)	(2)
Net (Decrease)/increase	(3)	26
Class A HKD Accumulating		
Sold	4	64
Redeemed	(14)	(1)
Net (Decrease)/increase	(10)	63
Class A HKD Distributing (M) Plus		
Sold	21	1,610
Redeemed	(517)	(136)
Net (Decrease)/increase	(496)	1,474
Class A SGD Distributing (M) (Hedged) Plus (e)		
Sold	50,704	5,682
Redeemed	(14,808)	(258)
Net Increase	35,896	5,424
Class A SGD Distributing (M) (Hedged) Plus		
Sold	45,172	59,557
Redeemed	(52,806)	(14,289)
Net (Decrease)/increase	(7,634)	45,268

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	
	28 February 2023 Shares (000's)	28 February 2022 Shares (000's)
FTGF Brandywine Global Income Optimiser Fund – (continued)		
Class A SGD Distributing (M) Plus		
Sold	10,980	12,877
Redeemed	(14,908)	(481)
Net (Decrease)/increase	(3,928)	12,396
Class C US$ Accumulating		
Sold	121	401
Redeemed	(265)	(27)
Net (Decrease)/increase	(144)	374
Class C US$ Distributing (D)		
Sold	107	13
Redeemed	(4)	(2)
Net Increase	103	11
Class A CZK Accumulating (Hedged)		
Sold	1	–
Net Increase	1	–
Class E US$ Accumulating		
Sold	69	239
Redeemed	(78)	(44)
Net (Decrease)/increase	(9)	195
Class E US$ Distributing (D)		
Sold	4	8
Redeemed	(3)	(3)
Net Increase	1	5
Class E Euro Accumulating (Hedged)		
Sold	10	40
Redeemed	(9)	(9)
Net Increase	1	31
Class F US$ Accumulating		
Sold	78	422
Redeemed	(205)	(56)
Net (Decrease)/increase	(127)	366
Class F US$ Distributing (D)		
Sold	12	61
Redeemed	(21)	(12)
Net (Decrease)/increase	(9)	49
Class X US$ Accumulating		
Sold	19	160
Redeemed	(60)	(18)
Net (Decrease)/increase	(41)	142
Class X US$ Distributing (D)		
Sold	4	1
Redeemed	(1)	(1)
Net Increase	3	–
Class X US$ Distributing (M) Plus (e)		
Sold	43	324
Redeemed	(96)	(149)
Net (Decrease)/increase	(53)	175
Class X CHF Accumulating (Hedged)		
Sold	1	11
Redeemed	(11)	–
Net (Decrease)/increase	(10)	11
Class X CHF Distributing (A) (Hedged)		
Sold	–	30
Redeemed	(24)	(2)
Net (Decrease)/increase	(24)	28
Class X Euro Accumulating (Hedged)		
Sold	59	416
Redeemed	(226)	(77)
Net (Decrease)/increase	(167)	339
Class X Euro Accumulating		
Sold	–	4
Redeemed	(2)	(1)
Net (Decrease)/increase	(2)	3
Class X Euro Distributing (M) (Hedged) Plus (e)		
Sold	11	121
Redeemed	(33)	(92)
Net (Decrease)/increase	(22)	29
Class X GBP Distributing (M) (Hedged) Plus (e)		
Sold	13	68
Redeemed	(35)	(16)
Net (Decrease)/increase	(22)	52
Premier Class US$ Accumulating		
Sold	121	910
Redeemed	(375)	(113)
Net (Decrease)/increase	(254)	797

	For the year ended	
	28 February 2023 Shares (000's)	28 February 2022 Shares (000's)
Premier Class US$ Distributing (M) Plus (e)		
Sold	91	233
Redeemed	(79)	(57)
Net Increase	12	176
Premier Class BRL Accumulating (Hedged)		
Sold	4	135
Redeemed	(1)	(17)
Net Increase	3	118
Premier Class Euro Accumulating (Hedged)		
Sold	495	1,312
Redeemed	(716)	(392)
Net (Decrease)/increase	(221)	920
Premier Class Euro Distributing (M) (Hedged) Plus (e)		
Sold	310	400
Redeemed	(207)	(33)
Net Increase	103	367
Premier Class GBP Distributing (M) (Hedged) Plus (e)		
Sold	67	20
Redeemed	(15)	(5)
Net Increase	52	15
Premier Class SEK Accumulating (Hedged)		
Sold	1	650
Redeemed	(61)	(1,616)
Net Decrease	(60)	(966)
S Class US$ Accumulating		
Sold	193	1,990
Redeemed	(1,031)	(452)
Net (Decrease)/increase	(838)	1,538
S Class US$ Distributing (Q) Plus (e)		
Sold	–	3
Net Increase	–	3
S Class Euro Accumulating (Hedged)		
Sold	178	492
Redeemed	(264)	(79)
Net (Decrease)/increase	(86)	413
S Class Euro Distributing (M) (Hedged) Plus (e)		
Sold	5	72
Redeemed	(3)	(65)
Net Increase	2	7
S Class GBP Distributing (M) (Hedged) Plus (e)		
Sold	2	15
Redeemed	(13)	(14)
Net (Decrease)/increase	(11)	1
LM Class US$ Accumulating		
Sold	215	–
Redeemed	(100)	–
Net Increase	115	–
LM Class US$ Distributing (M)		
Sold	15	87
Redeemed	(19)	(8)
Net (Decrease)/increase	(4)	79
LM Class Euro Distributing (Q) (Hedged) Plus (e)		
Sold	1,038	418
Redeemed	(84)	–
Net Increase	954	418
LM Class GBP Accumulating (Hedged)		
Sold	169	16
Redeemed	(151)	(9)
Net Increase	18	7
FTGF Brandywine Global Credit Opportunities Fund^		
Class A US$ Accumulating		
Sold	1	2
Redeemed	–	(19)
Net Increase/(decrease)	1	(17)
Premier Class US$ Accumulating		
Sold	17	136
Redeemed	(63)	(43)
Net (Decrease)/increase	(46)	93
LM Class US$ Accumulating		
Redeemed	–	(58)
Net Decrease	–	(58)
S Class BRL Accumulating (Hedged)		
Sold	–	22
Redeemed	–	(125)
Net Decrease	–	(103)

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	
	28 February 2023 Shares (000's)	**28 February 2022 Shares (000's)**
FTGF Brandywine Global Enhanced Absolute Return Fund^		
Class A SGD Accumulating (Hedged)		
Sold	104	9,442
Redeemed	(5,710)	(10,719)
Net Decrease	(5,606)	(1,277)
Premier Class US$ Accumulating		
Redeemed	–	(145)
Net Decrease	–	(145)
LM Class AUD Accumulating (Hedged)		
Sold	–	1,584
Redeemed	(237)	(4,864)
Net Decrease	(237)	(3,280)
FTGF Brandywine Global Multi-Sector Impact Fund^λ		
Class A US$ Distributing (M) Plus (e)		
Sold	1	–
Net Increase	1	–
S Class US$ Accumulating		
Sold	148	–
Net Increase	148	–
S Class Euro Distributing (M) (Hedged) Plus (e)		
Sold	1	–
Net Increase	1	–
FTGF Brandywine Global Dynamic US Equity Fund^		
Class A US$ Accumulating		
Sold	2	1
Net Increase	2	1
FTGF ClearBridge Value Fund		
Class A US$ Accumulating		
Sold	402	920
Redeemed	(370)	(266)
Net Increase	32	654
Class A US$ Distributing (A)		
Sold	19	63
Redeemed	(23)	(43)
Net (Decrease)/increase	(4)	20
Class A Euro Accumulating (Hedged)		
Sold	55	1
Redeemed	(29)	(1)
Net Increase	26	–
Class A Euro Accumulating		
Sold	54	67
Redeemed	(44)	(28)
Net Increase	10	39
Class A Euro Distributing (A) (Hedged)		
Sold	1	–
Net Increase	1	–
Class A GBP Distributing (A)		
Sold	–	3
Redeemed	–	(3)
Net Increase	–	–
Class A SGD Accumulating (Hedged)		
Sold	262	1,920
Redeemed	(573)	(931)
Net (Decrease)/increase	(311)	989
Class A SGD Accumulating		
Sold	1,549	3,159
Redeemed	(1,320)	(1,532)
Net Increase	229	1,627
Class C US$ Accumulating		
Sold	43	101
Redeemed	(27)	(49)
Net Increase	16	52
Class C US$ Distributing (A)		
Sold	3	5
Redeemed	(2)	(2)
Net Increase	1	3
Class E US$ Accumulating		
Sold	32	37
Redeemed	(18)	(10)
Net Increase	14	27

	For the year ended	
	28 February 2023 Shares (000's)	**28 February 2022 Shares (000's)**
Class F US$ Accumulating		
Sold	40	93
Redeemed	(35)	(28)
Net Increase	5	65
Class F US$ Distributing (A)		
Sold	–	15
Redeemed	(14)	(1)
Net (Decrease)/increase	(14)	14
Class X US$ Accumulating		
Sold	5	–
Redeemed	(4)	–
Net Increase	1	–
Class X US$ Distributing (A)		
Sold	19	246
Redeemed	(78)	(308)
Net Decrease	(59)	(62)
Class X Euro Accumulating		
Sold	89	36
Redeemed	(94)	(3)
Net (Decrease)/increase	(5)	33
Premier Class US$ Accumulating		
Sold	370	444
Redeemed	(203)	(268)
Net Increase	167	176
Premier Class US$ Distributing (A)		
Sold	11	2
Redeemed	(1)	–
Net Increase	10	2
Premier Class Euro Accumulating (Hedged)		
Sold	508	283
Redeemed	(231)	(16)
Net Increase	277	267
Premier Class Euro Accumulating		
Sold	124	399
Redeemed	(185)	(172)
Net (Decrease)/increase	(61)	227
LM Class US$ Distributing (A)		
Sold	7	140
Redeemed	(48)	(8)
Net (Decrease)/increase	(41)	132
FTGF ClearBridge US Appreciation Fund		
Class A US$ Accumulating		
Sold	19	37
Redeemed	(26)	(27)
Net (Decrease)/increase	(7)	10
Class A US$ Distributing (A)		
Sold	3	8
Redeemed	(11)	(12)
Net Decrease	(8)	(4)
Class A Euro Accumulating		
Sold	2	1
Redeemed	–	(1)
Net Increase	2	–
Class B US$ Accumulating		
Redeemed	–	(1)
Net Decrease	–	(1)
Class B US$ Distributing (A)		
Redeemed	(2)	(1)
Net Decrease	(2)	(1)
Class C US$ Accumulating		
Sold	3	7
Redeemed	(8)	(11)
Net Decrease	(5)	(4)
Class C US$ Distributing (A)		
Sold	3	4
Redeemed	(6)	(9)
Net Decrease	(3)	(5)
Class E US$ Accumulating		
Sold	5	16
Redeemed	(11)	(14)
Net (Decrease)/increase	(6)	2

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 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
FTGF ClearBridge US Appreciation Fund – (continued)		
Class F US$ Accumulating		
Sold	15	43
Redeemed	(28)	(47)
Net Decrease	(13)	(4)
Class F US$ Distributing (A)		
Sold	3	5
Redeemed	(2)	(5)
Net Increase	1	–
Class X US$ Distributing (A)		
Redeemed	–	(2)
Net Decrease	–	(2)
Class X Euro Accumulating		
Redeemed	(1)	–
Net Decrease	(1)	–
Premier Class US$ Accumulating		
Sold	18	73
Redeemed	(26)	(62)
Net (Decrease)/increase	(8)	11
Premier Class US$ Distributing (A)		
Redeemed	(3)	–
Net Decrease	(3)	–
Premier Class Euro Accumulating		
Sold	23	2
Redeemed	(2)	(51)
Net Increase/(decrease)	21	(49)
LM Class US$ Accumulating		
Sold	11	46
Redeemed	(8)	(14)
Net Increase	3	32
LM Class Euro Accumulating		
Sold	1	–
Redeemed	(2)	(4)
Net Decrease	(1)	(4)
Class A (G) US$ Accumulating		
Sold	3	1
Redeemed	(4)	(2)
Net Decrease	(1)	(1)
Class L (G) US$ Accumulating		
Redeemed	–	(3)
Net Decrease	–	(3)
Class GA US$ Accumulating		
Redeemed	–	(1)
Net Decrease	–	(1)
Class GA Euro Distributing (A)		
Redeemed	–	(1)
Net Decrease	–	(1)
FTGF ClearBridge US Large Cap Growth Fund		
Class A US$ Accumulating		
Sold	104	246
Redeemed	(173)	(275)
Net Decrease	(69)	(29)
Class A US$ Distributing (A)		
Sold	23	52
Redeemed	(32)	(69)
Net Decrease	(9)	(17)
Class A Euro Accumulating (Hedged)		
Sold	33	69
Redeemed	(28)	(81)
Net Increase/(decrease)	5	(12)
Class A Euro Accumulating		
Sold	24	33
Redeemed	(55)	(57)
Net Decrease	(31)	(24)
Class B US$ Accumulating		
Redeemed	–	(1)
Net Decrease	–	(1)
Class C US$ Accumulating		
Sold	5	49
Redeemed	(9)	(58)
Net Decrease	(4)	(9)

	For the year ended 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
Class C US$ Distributing (A)		
Sold	1	5
Redeemed	(9)	(7)
Net Decrease	(8)	(2)
Class E US$ Accumulating		
Sold	9	22
Redeemed	(18)	(26)
Net Decrease	(9)	(4)
Class E US$ Distributing (A)		
Redeemed	(1)	(2)
Net Decrease	(1)	(2)
Class F US$ Accumulating		
Sold	210	319
Redeemed	(209)	(253)
Net Increase	1	66
Class F US$ Distributing (A)		
Sold	5	39
Redeemed	(40)	(37)
Net (Decrease)/increase	(35)	2
Class U US$ Accumulating		
Sold	442	509
Redeemed	(742)	(610)
Net Decrease	(300)	(101)
Class U Euro Accumulating		
Sold	22	187
Redeemed	(350)	(165)
Net (Decrease)/increase	(328)	22
Class X US$ Accumulating		
Sold	54	60
Redeemed	(40)	(63)
Net Increase/(decrease)	14	(3)
Class X Euro Accumulating (Hedged)		
Sold	8	26
Redeemed	(27)	(93)
Net Decrease	(19)	(67)
Class X Euro Accumulating		
Sold	4	6
Redeemed	(2)	(14)
Net Increase/(decrease)	2	(8)
Class X GBP Accumulating		
Sold	15	12
Redeemed	(14)	(24)
Net Increase/(decrease)	1	(12)
Premier Class US$ Accumulating		
Sold	645	449
Redeemed	(810)	(811)
Net Decrease	(165)	(362)
Premier Class US$ Distributing (A)		
Sold	13	24
Redeemed	(18)	(14)
Net (Decrease)/increase	(5)	10
Premier Class BRL Accumulating (Hedged)		
Sold	–	728
Redeemed	(761)	(624)
Net (Decrease)/increase	(761)	104
Premier Class Euro Accumulating (Hedged)		
Sold	107	46
Redeemed	(94)	(44)
Net Increase	13	2
Premier Class Euro Accumulating		
Sold	29	167
Redeemed	(177)	(321)
Net Decrease	(148)	(154)
Premier Class Euro Distributing (A)		
Sold	5	10
Redeemed	(2)	(5)
Net Increase	3	5
Premier Class GBP Accumulating		
Sold	58	98
Redeemed	(108)	(85)
Net (Decrease)/increase	(50)	13
LM Class US$ Accumulating		
Sold	430	172
Redeemed	(472)	(76)
Net (Decrease)/increase	(42)	96

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	
	28 February 2023 Shares (000's)	28 February 2022 Shares (000's)
FTGF ClearBridge US Large Cap Growth Fund – (continued)		
LM Class Euro Accumulating		
Redeemed	–	(1)
Net Decrease	–	(1)
Class A (G) US$ Accumulating		
Sold	1	2
Redeemed	(2)	(3)
Net Decrease	(1)	(1)
Class L (G) US$ Accumulating		
Redeemed	(1)	(2)
Net Decrease	(1)	(2)
FTGF ClearBridge US Aggressive Growth Fund		
Class A US$ Accumulating		
Sold	51	67
Redeemed	(103)	(129)
Net Decrease	(52)	(62)
Class A US$ Distributing (A)		
Sold	6	28
Redeemed	(12)	(38)
Net Decrease	(6)	(10)
Class A AUD Accumulating (Hedged)		
Sold	35	14
Redeemed	(33)	(61)
Net Increase/(decrease)	2	(47)
Class A CNH Accumulating (Hedged)		
Sold	43	99
Redeemed	(44)	(70)
Net (Decrease)/increase	(1)	29
Class A Euro Accumulating (Hedged)		
Sold	1	1
Redeemed	(1)	(4)
Net Decrease	–	(3)
Class A Euro Accumulating		
Sold	2	3
Redeemed	(5)	(10)
Net Decrease	(3)	(7)
Class A GBP Accumulating		
Sold	–	1
Redeemed	(1)	(2)
Net Decrease	(1)	(1)
Class A HKD Accumulating		
Redeemed	(2)	–
Net Decrease	(2)	–
Class A SEK Accumulating (Hedged)		
Sold	1	1
Redeemed	(1)	(1)
Net Increase	–	–
Class A SGD Accumulating (Hedged)		
Sold	83	924
Redeemed	(551)	(1,204)
Net Decrease	(468)	(280)
Class B US$ Accumulating		
Redeemed	(1)	(2)
Net Decrease	(1)	(2)
Class B US$ Distributing (A)		
Redeemed	(3)	(2)
Net Decrease	(3)	(2)
Class C US$ Accumulating		
Sold	1	4
Redeemed	(10)	(8)
Net Decrease	(9)	(4)
Class C US$ Distributing (A)		
Sold	1	12
Redeemed	(10)	(21)
Net Decrease	(9)	(9)
Class E US$ Accumulating		
Sold	2	8
Redeemed	(25)	(9)
Net Decrease	(23)	(1)
Class F US$ Accumulating		
Sold	6	4
Redeemed	(10)	(12)
Net Decrease	(4)	(8)

	For the year ended	
	28 February 2023 Shares (000's)	28 February 2022 Shares (000's)
Class F US$ Distributing (A)		
Sold	1	8
Redeemed	(4)	(6)
Net (Decrease)/increase	(3)	2
Class X US$ Accumulating		
Sold	8	8
Redeemed	(15)	(22)
Net Decrease	(7)	(14)
Class X US$ Distributing (A)		
Sold	–	2
Redeemed	(1)	(3)
Net Decrease	(1)	(1)
Class X Euro Accumulating (Hedged)		
Redeemed	–	(1)
Net Decrease	–	(1)
Class X Euro Accumulating		
Sold	4	–
Redeemed	(4)	–
Net Increase	–	–
Class X GBP Accumulating		
Sold	3	15
Redeemed	(24)	(55)
Net Decrease	(21)	(40)
Premier Class US$ Accumulating		
Sold	40	115
Redeemed	(718)	(358)
Net Decrease	(678)	(243)
Premier Class Euro Accumulating		
Sold	1	1
Redeemed	(1)	(3)
Net Decrease	–	(2)
Premier Class GBP Accumulating (Hedged)		
Sold	–	1
Redeemed	(1)	(3)
Net Decrease	(1)	(2)
Premier Class GBP Accumulating		
Sold	–	1
Redeemed	(1)	–
Net (Decrease)/increase	(1)	1
Premier Class GBP Distributing (A)		
Sold	5	7
Redeemed	(56)	(57)
Net Decrease	(51)	(50)
Premier Class PLN Accumulating (Hedged)		
Sold	–	7
Redeemed	(33)	(4)
Net (Decrease)/increase	(33)	3
Class A (G) US$ Accumulating		
Sold	6	4
Redeemed	(13)	(10)
Net Decrease	(7)	(6)
Class L (G) US$ Accumulating		
Redeemed	(3)	(4)
Net Decrease	(3)	(4)
FTGF ClearBridge Tactical Dividend Income Fund		
Class A US$ Accumulating		
Sold	21	9
Redeemed	(11)	(7)
Net Increase	10	2
Class A US$ Distributing (M) Plus		
Sold	15	11
Redeemed	(9)	(17)
Net Increase/(decrease)	6	(6)
Class A US$ Distributing (Q)		
Redeemed	–	(1)
Net Decrease	–	(1)
Class A AUD Distributing (M) (Hedged) Plus		
Sold	15	3
Redeemed	(16)	(5)
Net Decrease	(1)	(2)
Class A CNH Distributing (M) (Hedged) Plus		
Sold	1	1
Redeemed	(4)	–
Net (Decrease)/increase	(3)	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 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
FTGF ClearBridge Tactical Dividend Income Fund – (continued)		
Class A Euro Accumulating (Hedged)		
Sold	1	9
Redeemed	(5)	(9)
Net Decrease	(4)	–
Class A Euro Accumulating		
Sold	–	1
Redeemed	–	(1)
Net Increase	–	–
Class A Euro Distributing (M) (Hedged) Plus (e)		
Sold	3	–
Redeemed	(3)	–
Net Increase	–	–
Class A HKD Distributing (M) Plus		
Sold	3	45
Redeemed	(55)	(43)
Net (Decrease)/increase	(52)	2
Class A SGD Distributing (M) (Hedged) Plus		
Sold	1,444	537
Redeemed	(1,127)	(59)
Net Increase	317	478
Class C US$ Accumulating		
Sold	1	1
Redeemed	(1)	–
Net Increase	–	1
Class C US$ Distributing (A)		
Redeemed	(1)	–
Net Decrease	(1)	–
Class F US$ Accumulating		
Sold	6	8
Redeemed	(15)	(15)
Net Decrease	(9)	(7)
FTGF ClearBridge US Equity Sustainability Leaders Fund^		
Class A US$ Accumulating		
Sold	96	296
Redeemed	(72)	(32)
Net Increase	24	264
Class A US$ Distributing (A)		
Sold	27	52
Redeemed	(23)	(18)
Net Increase	4	34
Class A Euro Accumulating (Hedged)		
Sold	66	201
Redeemed	(160)	(48)
Net (Decrease)/increase	(94)	153
Class A Euro Accumulating		
Sold	50	–
Redeemed	(1)	–
Net Increase	49	–
Class A SEK Accumulating		
Sold	120	5,052
Redeemed	(416)	(5,408)
Net Decrease	(296)	(356)
Class F US$ Accumulating		
Sold	16	21
Redeemed	(15)	–
Net Increase	1	21
Class X US$ Accumulating		
Sold	55	301
Redeemed	(100)	(224)
Net (Decrease)/increase	(45)	77
Class X US$ Distributing (A)		
Sold	2	5
Redeemed	(4)	(2)
Net (Decrease)/increase	(2)	3
Class X Euro Accumulating (Hedged)		
Sold	17	11
Redeemed	(11)	(12)
Net Increase/(decrease)	6	(1)
Class X Euro Accumulating		
Sold	–	24
Redeemed	(1)	(17)
Net (Decrease)/increase	(1)	7

	For the year ended 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
Class X GBP Accumulating (Hedged)		
Sold	14	28
Redeemed	(12)	(39)
Net Increase/(decrease)	2	(11)
Class X GBP Accumulating		
Sold	1,317	688
Redeemed	(547)	(138)
Net Increase	770	550
Premier Class US$ Accumulating		
Sold	342	1,449
Redeemed	(781)	(783)
Net (Decrease)/increase	(439)	666
Premier Class US$ Distributing (A)		
Sold	8	116
Redeemed	(6)	–
Net Increase	2	116
Premier Class Euro Accumulating (Hedged)		
Sold	31	9
Redeemed	(14)	(1)
Net Increase	17	8
Premier Class GBP Accumulating		
Sold	73	14
Redeemed	(55)	(4)
Net Increase	18	10
S Class US$ Accumulating		
Sold	2,151	4,695
Redeemed	(2,265)	(2,656)
Net (Decrease)/increase	(114)	2,039
S Class Euro Accumulating (Hedged)		
Sold	6	50
Redeemed	(43)	(3)
Net (Decrease)/increase	(37)	47
S Class Euro Accumulating		
Sold	–	178
Net Increase	–	178
S Class GBP Accumulating (Hedged)		
Sold	118	232
Redeemed	(55)	(263)
Net Increase/(decrease)	63	(31)
S Class GBP Accumulating		
Sold	339	580
Redeemed	(355)	(531)
Net (Decrease)/increase	(16)	49
S Class GBP Distributing (Q)		
Sold	24	63
Redeemed	(44)	(13)
Net (Decrease)/increase	(20)	50
LM Class Euro Accumulating		
Sold	138	177
Redeemed	(7)	(4)
Net Increase	131	173
FTGF ClearBridge Global Growth Fund^		
Premier Class US$ Accumulating		
Sold	16	36
Redeemed	(27)	(3)
Net (Decrease)/increase	(11)	33
FTGF ClearBridge Infrastructure Value Fund^		
Class A US$ Accumulating (Hedged)		
Sold	9,720	5,237
Redeemed	(9,793)	(4,749)
Net (Decrease)/increase	(73)	488
Class A US$ Accumulating		
Sold	3,013	2,970
Redeemed	(3,756)	(318)
Net (Decrease)/increase	(743)	2,652
Class A US$ Distributing (M) (Hedged) Plus		
Sold	4,500	3,390
Redeemed	(5,071)	(4,157)
Net Decrease	(571)	(767)
Class A US$ Distributing (Q)		
Sold	95	165
Redeemed	(111)	(175)
Net Decrease	(16)	(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 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
FTGF ClearBridge Infrastructure Value Fund^ – (continued)		
Class A AUD Distributing (M) (Hedged) Plus		
Sold	711	965
Redeemed	(1,182)	(360)
Net (Decrease)/increase	(471)	605
Class A CNH Distributing (M) (Hedged) Plus		
Sold	16,667	4,818
Redeemed	(5,439)	(2,681)
Net Increase	11,228	2,137
Class A Euro Accumulating (Hedged) (PH)		
Sold	406	341
Redeemed	(288)	(55)
Net Increase	118	286
Class A Euro Accumulating		
Sold	7,976	3,000
Redeemed	(3,080)	(3,273)
Net Increase/(decrease)	4,896	(273)
Class A Euro Distributing (A)		
Sold	45	–
Net Increase	45	–
Class A Euro Distributing (M) Plus		
Sold	290	162
Redeemed	(185)	(196)
Net Increase/(decrease)	105	(34)
Class A SGD Distributing (M) (Hedged) Plus		
Sold	8,620	10,608
Redeemed	(8,849)	(7,189)
Net (Decrease)/increase	(229)	3,419
Class C US$ Accumulating (Hedged)		
Sold	64	61
Redeemed	(16)	(85)
Net Increase/(decrease)	48	(24)
Class C US$ Accumulating		
Sold	57	384
Redeemed	(95)	(68)
Net (Decrease)/increase	(38)	316
Class E US$ Accumulating (Hedged)		
Sold	213	129
Redeemed	(93)	(39)
Net Increase	120	90
Class E US$ Accumulating		
Sold	228	478
Redeemed	(375)	(139)
Net (Decrease)/increase	(147)	339
Class F US$ Accumulating (Hedged)		
Sold	556	140
Redeemed	(54)	(145)
Net Increase/(decrease)	502	(5)
Class F US$ Accumulating		
Sold	448	32
Redeemed	(186)	(5)
Net Increase	262	27
Class X US$ Accumulating		
Sold	128	–
Redeemed	(4)	(48)
Net Increase/(decrease)	124	(48)
Class X US$ Distributing (A)		
Sold	8	3
Redeemed	(5)	(1)
Net Increase	3	2
Class X Euro Accumulating (Hedged) (PH)		
Sold	969	239
Redeemed	(318)	(26)
Net Increase	651	213
Class X Euro Accumulating		
Sold	3,299	1,582
Redeemed	(1,267)	(2,358)
Net Increase/(decrease)	2,032	(776)
Class X GBP Distributing (Q) (Hedged)		
Sold	42	67
Redeemed	(75)	–
Net (Decrease)/increase	(33)	67
Class X GBP Distributing (Q)		
Sold	89	98
Redeemed	(21)	(26)
Net Increase	68	72

	For the year ended 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
Premier Class US$ Accumulating		
Sold	9,228	573
Redeemed	(5,090)	(97)
Net Increase	4,138	476
Premier Class BRL Accumulating (Hedged)		
Sold	567	543
Redeemed	(1,620)	(343)
Net (Decrease)/increase	(1,053)	200
Premier Class CAD Distributing (Q) (Hedged) (PH) Plus (e)		
Sold	133	137
Redeemed	(656)	–
Net (Decrease)/increase	(523)	137
Premier Class CAD Distributing (Q) Plus (e)		
Sold	14	26
Redeemed	(825)	(762)
Net Decrease	(811)	(736)
Premier Class Euro Accumulating (Hedged) (PH)		
Sold	26	10
Redeemed	(297)	(78)
Net Decrease	(271)	(68)
Premier Class Euro Accumulating		
Sold	12,764	8,130
Redeemed	(3,585)	(11,807)
Net Increase/(decrease)	9,179	(3,677)
Premier Class GBP Accumulating		
Sold	13	6
Redeemed	(355)	(130)
Net Decrease	(342)	(124)
Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)		
Sold	360	94
Redeemed	(586)	(2,406)
Net Decrease	(226)	(2,312)
Premier Class GBP Distributing (Q)		
Sold	2,346	4,282
Redeemed	(2,310)	(1,980)
Net Increase	36	2,302
LM Class US$ Accumulating (Hedged)		
Sold	–	29
Redeemed	–	(654)
Net Decrease	–	(625)
FTGF ClearBridge Global Infrastructure Income Fund		
Class A US$ Accumulating		
Sold	203	173
Redeemed	(92)	(4)
Net Increase	111	169
Class A US$ Distributing (M) Plus (e)		
Sold	187	759
Redeemed	(224)	(52)
Net (Decrease)/increase	(37)	707
Class A US$ Distributing (M) Plus		
Sold	543	306
Redeemed	(143)	(32)
Net Increase	400	274
Class A AUD Distributing (M) (Hedged) Plus		
Sold	100	83
Redeemed	(36)	(8)
Net Increase	64	75
Class A CNH Distributing (M) (Hedged) Plus		
Sold	97	19
Redeemed	(12)	–
Net Increase	85	19
Class A Euro Distributing (A) Plus (e)		
Sold	1	–
Net Increase	1	–
Class A Euro Distributing (M) (Hedged) Plus		
Sold	64	34
Redeemed	(9)	–
Net Increase	55	34
Class A GBP Distributing (M) (Hedged) Plus		
Sold	50	1
Redeemed	(3)	–
Net Increase	47	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 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
FTGF ClearBridge Global Infrastructure Income Fund – (continued)		
Class A HKD Distributing (M) Plus		
Sold	63	135
Redeemed	(81)	–
Net (Decrease)/increase	(18)	135
Class A SGD Distributing (M) (Hedged) Plus		
Sold	98,637	45,506
Redeemed	(38,661)	(8,680)
Net Increase	59,976	36,826
Class U US$ Accumulating		
Sold	48	–
Net Increase	48	–
Class U Euro Accumulating		
Sold	86	–
Net Increase	86	–
Class U Euro Distributing (Q) Plus (e)		
Sold	1	–
Net Increase	1	–
Class U GBP Accumulating		
Sold	27	–
Net Increase	27	–
Class X US$ Distributing (M) Plus (e)		
Sold	577	16
Redeemed	(395)	(13)
Net Increase	182	3
Class X Euro Distributing (M) (Hedged)		
Sold	5	–
Redeemed	(1)	–
Net Increase	4	–
Class X Euro Distributing (Q) (Hedged) Plus (e)		
Sold	23	15
Redeemed	(4)	(10)
Net Increase	19	5
Class X GBP Distributing (Q) (Hedged) Plus (e)		
Sold	9	1
Redeemed	(4)	–
Net Increase	5	1
Premier Class US$ Accumulating		
Sold	97	46
Redeemed	(116)	–
Net (Decrease)/increase	(19)	46
Premier Class US$ Distributing (M) Plus		
Sold	1,047	48
Redeemed	(438)	–
Net Increase	609	48
Premier Class Euro Distributing (M) (Hedged)		
Sold	367	2
Redeemed	(25)	(1)
Net Increase	342	1
S Class US$ Accumulating		
Sold	322	2
Redeemed	(43)	–
Net Increase	279	2
S Class US$ Distributing (M) Plus		
Sold	101	15
Redeemed	(30)	–
Net Increase	71	15
FTGF Royce US Small Cap Opportunity Fund		
Class A US$ Accumulating		
Sold	118	811
Redeemed	(244)	(889)
Net Decrease	(126)	(78)
Class A US$ Distributing (A)		
Sold	5	28
Redeemed	(10)	(150)
Net Decrease	(5)	(122)
Class A AUD Accumulating (Hedged)		
Sold	34	132
Redeemed	(36)	(164)
Net Decrease	(2)	(32)
Class A CNH Accumulating (Hedged)		
Sold	54	452
Redeemed	(42)	(516)
Net Increase/(decrease)	12	(64)

	For the year ended 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
Class A Euro Accumulating (Hedged)		
Sold	61	170
Redeemed	(53)	(205)
Net Increase/(decrease)	8	(35)
Class A Euro Accumulating		
Sold	41	262
Redeemed	(74)	(211)
Net (Decrease)/increase	(33)	51
Class A Euro Distributing (A) (Hedged)		
Sold	5	6
Redeemed	(6)	(4)
Net (Decrease)/increase	(1)	2
Class A GBP Accumulating (Hedged)		
Sold	–	2
Redeemed	(2)	(1)
Net (Decrease)/increase	(2)	1
Class A GBP Distributing (A)		
Sold	–	3
Redeemed	–	(3)
Net Increase	–	–
Class A SEK Accumulating (Hedged)		
Sold	15	51
Redeemed	(15)	(74)
Net Decrease	–	(23)
Class A SGD Accumulating (Hedged)		
Sold	3,936	12,298
Redeemed	(3,306)	(16,831)
Net Increase/(decrease)	630	(4,533)
Class A SGD Accumulating		
Sold	857	5,184
Redeemed	(914)	(6,790)
Net Decrease	(57)	(1,606)
Class B US$ Accumulating		
Redeemed	–	(1)
Net Decrease	–	(1)
Class C US$ Accumulating		
Sold	9	33
Redeemed	(13)	(8)
Net (Decrease)/increase	(4)	25
Class C US$ Distributing (A)		
Sold	1	1
Redeemed	(1)	(1)
Net Increase	–	–
Class E US$ Accumulating		
Sold	13	33
Redeemed	(16)	(30)
Net (Decrease)/increase	(3)	3
Class E Euro Accumulating (Hedged)		
Sold	2	10
Redeemed	(1)	(8)
Net Increase	1	2
Class E Euro Accumulating		
Sold	3	7
Redeemed	(2)	(5)
Net Increase	1	2
Class F US$ Accumulating		
Sold	5	69
Redeemed	(37)	(59)
Net (Decrease)/increase	(32)	10
Class F US$ Distributing (A)		
Sold	–	1
Redeemed	–	(3)
Net Decrease	–	(2)
Class R Euro Accumulating		
Sold	–	1
Redeemed	–	(2)
Net Decrease	–	(1)
Class X US$ Accumulating		
Sold	149	352
Redeemed	(93)	(508)
Net Increase/(decrease)	56	(156)
Class X US$ Distributing (A)		
Sold	–	2
Redeemed	(2)	–
Net (Decrease)/increase	(2)	2

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	
	28 February 2023 Shares (000's)	28 February 2022 Shares (000's)
FTGF Royce US Small Cap Opportunity Fund – (continued)		
Class X Euro Accumulating (Hedged)		
Sold	87	293
Redeemed	(130)	(280)
Net (Decrease)/increase	(43)	13
Class X Euro Accumulating		
Sold	14	170
Redeemed	(54)	(232)
Net Decrease	(40)	(62)
Class X GBP Accumulating		
Sold	34	110
Redeemed	(37)	(117)
Net Decrease	(3)	(7)
Class X GBP Distributing (A)		
Sold	3	16
Redeemed	(5)	(15)
Net (Decrease)/increase	(2)	1
Premier Class US$ Accumulating		
Sold	172	666
Redeemed	(253)	(1,005)
Net Decrease	(81)	(339)
Premier Class BRL Accumulating (Hedged)		
Sold	–	467
Redeemed	(338)	(105)
Net (Decrease)/increase	(338)	362
Premier Class Euro Accumulating (Hedged)		
Sold	27	17
Redeemed	(7)	(128)
Net Increase/(decrease)	20	(111)
Premier Class Euro Accumulating		
Sold	68	133
Redeemed	(97)	(49)
Net (Decrease)/increase	(29)	84
Premier Class GBP Accumulating		
Sold	22	106
Redeemed	(73)	(428)
Net Decrease	(51)	(322)
Premier Class PLN Accumulating (Hedged)		
Sold	10	100
Redeemed	(48)	(33)
Net (Decrease)/increase	(38)	67
FTGF Royce US Smaller Companies Fund		
Class A US$ Accumulating		
Sold	13	94
Redeemed	(33)	(106)
Net Decrease	(20)	(12)
Class A US$ Distributing (A)		
Sold	3	17
Redeemed	(7)	(16)
Net (Decrease)/increase	(4)	1
Class A Euro Accumulating (Hedged)		
Sold	1	5
Redeemed	(1)	(10)
Net Decrease	–	(5)
Class A Euro Accumulating		
Sold	2	13
Redeemed	(2)	(14)
Net Decrease	–	(1)
Class A SEK Accumulating (Hedged)		
Sold	5	7
Redeemed	(5)	(8)
Net Decrease	–	(1)
Class C US$ Accumulating		
Sold	1	3
Redeemed	(2)	(3)
Net Decrease	(1)	–
Class C US$ Distributing (A)		
Sold	–	3
Redeemed	–	(5)
Net Decrease	–	(2)
Class E US$ Accumulating		
Sold	–	5
Redeemed	–	(5)
Net Increase	–	–

	For the year ended	
	28 February 2023 Shares (000's)	28 February 2022 Shares (000's)
Class F US$ Accumulating		
Sold	7	24
Redeemed	(6)	(11)
Net Increase	1	13
Class F US$ Distributing (A)		
Sold	–	2
Redeemed	–	(1)
Net Increase	–	1
Class R US$ Accumulating		
Redeemed	–	(1)
Net Decrease	–	(1)
Class X US$ Accumulating		
Sold	–	18
Redeemed	(2)	(17)
Net (Decrease)/increase	(2)	1
Premier Class US$ Accumulating		
Sold	–	1
Redeemed	(1)	(5)
Net Decrease	(1)	(4)
Premier Class US$ Distributing (A)		
Sold	4	8
Redeemed	(14)	(9)
Net Decrease	(10)	(1)
Premier Class GBP Distributing (A)		
Sold	–	1
Redeemed	(1)	(1)
Net Decrease	(1)	–
LM Class Euro Accumulating		
Redeemed	(1)	(1)
Net Decrease	(1)	(1)
Class A (G) US$ Accumulating		
Sold	1	–
Redeemed	(1)	–
Net Increase	–	–
Class L (G) US$ Accumulating		
Redeemed	(2)	–
Net Decrease	(2)	–
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund		
Class A US$ Accumulating		
Sold	5	3
Redeemed	(6)	(7)
Net Decrease	(1)	(4)
Class A US$ Distributing (A)		
Sold	2	4
Redeemed	(2)	(5)
Net Decrease	–	(1)
Class A US$ Distributing (M) Plus		
Sold	4	7
Redeemed	(6)	(28)
Net Decrease	(2)	(21)
Class A AUD Distributing (M) (Hedged) Plus		
Sold	54	2
Redeemed	(39)	(14)
Net Increase/(decrease)	15	(12)
Class A CNH Distributing (M) (Hedged) Plus		
Sold	16	–
Redeemed	(16)	–
Net Increase	–	–
Class A Euro Accumulating		
Sold	2	3
Redeemed	(3)	(1)
Net (Decrease)/increase	(1)	2
Class A HKD Distributing (M) Plus		
Sold	2	93
Redeemed	(29)	(119)
Net Decrease	(27)	(26)
Class A SGD Distributing (M) (Hedged) Plus		
Sold	21	10
Redeemed	(15)	(65)
Net Increase/(decrease)	6	(55)
Class C US$ Distributing (A)		
Sold	1	1
Redeemed	(2)	(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 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund – (continued)		
Class E US$ Accumulating		
Redeemed	–	(1)
Net Decrease	–	(1)
Class F US$ Accumulating		
Sold	2	–
Net Increase	2	–
Premier Class PLN Accumulating (Hedged)		
Sold	1	–
Redeemed	(66)	(16)
Net Decrease	(65)	(16)
Class GA US$ Accumulating		
Sold	–	1
Redeemed	(1)	(2)
Net Decrease	(1)	(1)
FTGF Martin Currie Global Long-Term Unconstrained Fund^		
Class A US$ Accumulating		
Sold	8	31
Redeemed	(13)	(5)
Net (Decrease)/increase	(5)	26
Class A Euro Accumulating (Hedged)		
Sold	–	434
Redeemed	(52)	(217)
Net (Decrease)/increase	(52)	217
Class A Euro Accumulating		
Sold	26	16
Redeemed	(11)	(7)
Net Increase	15	9
Class C US$ Accumulating		
Sold	–	5
Redeemed	–	(2)
Net Increase	–	3
Class E US$ Accumulating		
Sold	1	34
Redeemed	(11)	(14)
Net (Decrease)/increase	(10)	20
Class F US$ Accumulating		
Sold	–	3
Net Increase	–	3
Class X US$ Accumulating		
Sold	1	1
Redeemed	(1)	–
Net Increase	–	1
Class X Euro Accumulating		
Sold	1	–
Net Increase	1	–
Class X GBP Accumulating (Hedged)		
Sold	6	6
Redeemed	(2)	(1)
Net Increase	4	5
Class X GBP Accumulating		
Sold	1	2
Redeemed	(1)	(2)
Net Increase	–	–
Premier Class US$ Accumulating		
Sold	54	129
Redeemed	(161)	(11)
Net (Decrease)/increase	(107)	118
Premier Class GBP Accumulating (Hedged)		
Sold	–	1
Redeemed	–	(2)
Net Decrease	–	(1)
S Class US$ Accumulating		
Sold	–	78
Redeemed	(8)	(303)
Net Decrease	(8)	(225)
S Class Euro Accumulating (Hedged)		
Sold	616	815
Redeemed	(294)	(268)
Net Increase	322	547
S Class GBP Accumulating		
Sold	2	5
Redeemed	(18)	(86)
Net Decrease	(16)	(81)

	For the year ended 28 February 2023 Shares (000's)	For the year ended 28 February 2022 Shares (000's)
FTGF Martin Currie Asia Pacific Urban Trends Income Fund		
Class A US$ Distributing (M) Plus (e)		
Sold	3	3
Net Increase	3	3
Class A AUD Distributing (M) Plus		
Sold	–	1
Net Increase	–	1
Class A Euro Distributing (M) Plus (e)		
Sold	–	1
Net Increase	–	1
Class A SGD Distributing (M) Plus		
Sold	48	147
Redeemed	(53)	(167)
Net Decrease	(5)	(20)
Class D AUD Distributing (M) (Hedged) Plus		
Sold	–	3
Redeemed	(2)	–
Net (Decrease)/increase	(2)	3
Class D SGD Distributing (M) (Hedged) Plus		
Sold	–	89
Redeemed	(807)	(98)
Net Decrease	(807)	(9)
Class D US$ Distributing (M) Plus		
Sold	2	8
Redeemed	–	(5)
Net Increase	2	3
Class D US$ Accumulating		
Redeemed	–	(2)
Net Decrease	–	(2)
Class X AUD Accumulating		
Sold	1	2
Redeemed	(1)	(1)
Net Increase	–	1
Class X US$ Accumulating		
Sold	3	–
Redeemed	(2)	–
Net Increase	1	–
S Class GBP Distributing (M) Plus (e)		
Sold	–	1
Net Increase	–	1
LM Class AUD Accumulating		
Redeemed	(5)	(12)
Net Decrease	(5)	(12)
FTGF Martin Currie Global Emerging Markets Fund^		
Class A US$ Accumulating		
Sold	21	44
Redeemed	(35)	(13)
Net (Decrease)/increase	(14)	31
Class E US$ Accumulating		
Sold	2	2
Redeemed	(1)	(2)
Net Increase	1	–
Class F US$ Accumulating		
Sold	81	94
Redeemed	(36)	(22)
Net Increase	45	72
Class X US$ Accumulating		
Redeemed	(6)	–
Net Decrease	(6)	–
Premier Class US$ Accumulating		
Sold	26	22
Redeemed	(44)	(19)
Net (Decrease)/increase	(18)	3
S Class US$ Accumulating		
Sold	1	15
Redeemed	(14)	(17)
Net Decrease	(13)	(2)
S Class Euro Accumulating		
Sold	1	138
Redeemed	(45)	(135)
Net (Decrease)/increase	(44)	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	
	28 February 2023 Shares (000's)	**28 February 2022 Shares (000's)**
FTGF Martin Currie European Unconstrained Fund^		
Class A US$ Accumulating (Hedged)		
Sold	–	1
Redeemed	(1)	–
Net (Decrease)/increase	(1)	1
Class A Euro Accumulating		
Sold	10	49
Redeemed	(44)	(8)
Net (Decrease)/increase	(34)	41
Class E US$ Accumulating (Hedged)		
Sold	–	1
Redeemed	(1)	–
Net (Decrease)/increase	(1)	1
Class X Euro Accumulating		
Sold	3	8
Redeemed	(11)	–
Net (Decrease)/increase	(8)	8
Premier Class BRL Accumulating (Hedged)		
Sold	–	216
Redeemed	(115)	(25)
Net (Decrease)/increase	(115)	191
Premier Class Euro Accumulating		
Sold	7	88
Redeemed	(170)	(36)
Net (Decrease)/increase	(163)	52
S Class US$ Accumulating		
Sold	5	–
Redeemed	(5)	(1,077)
Net Decrease	–	(1,077)
S Class Euro Accumulating		
Sold	113	1,249
Redeemed	(567)	(217)
Net (Decrease)/increase	(454)	1,032
S Class GBP Accumulating		
Sold	136	1,273
Redeemed	(142)	–
Net (Decrease)/increase	(6)	1,273

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

Refer to Note 14, Significant Events, for details of Fund name changes.

λ *Effective 1 December 2022, FTGF Brandywine Global Multi-Sector Impact Fund^ commenced trading.*

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

The accompanying notes are an integral part of the Financial Statements

Notes to Financial Statements

1. General

Franklin Templeton Global Funds plc (the "Company", formerly Legg Mason Global Funds plc, re-named on 21 February 2023, in order to reflect the name of the Manager of the Company, Franklin Templeton International Services S.à r.l.; refer to Note 14, Significant Events, for details of Fund name changes) 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. Investment objectives and investment policies for all active Funds are listed in the Revised Directors' Report.

2. Significant Accounting Policies

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

Statement of Compliance

The financial statements for the financial year ended 28 February 2023 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 2022.

Basis of Preparation

The financial statements have been prepared on a going concern basis for the Company under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through the profit or loss. The financial statements of FTGF Brandywine Global Dynamic US Equity Fund^ and Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund have been prepared on a non-going concern basis as these Funds were closed during the current and previous financial years or subsequent to the Statement of Financial Position date.

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 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 mark with the given counterparty. Values of securities for each Fund which have been priced using single broker sources as at 28 February 2023 and 28 February 2022 are disclosed in Note 12.1 (d).

(d) Accounting for Investments

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

(e) Income from Investments

Interest income and expense are recognised in the Statement of Comprehensive Income for all debt instruments using the effective interest method. The Investment Managers monitor interest income receivable for any delinquent interest receivable amounts. The accounts have been reviewed for delinquent interest receivable and as at 28 February 2023 and 28 February 2022 all amounts were deemed to be recoverable.

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

(f) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. There are no offsetting financial instruments as at 28 February 2023 and 28 February 2022.

(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 28 February 2023 and 28 February 2022, 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

(a) Functional and presentation currency: Items included in the Company's financial statements are measured using the currency of the primary economic environment in which it operates (the "functional currency"). This is US Dollars (United States Dollars) for all Funds except FTGF Western Asset Euro Core Plus Bond Fund, FTGF ClearBridge Infrastructure Value Fund^ and FTGF Martin Currie European Unconstrained Fund^ 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.

(b) Purchases and sales of securities, and income and expenses are translated at the rate of exchange quoted on the respective date that such transactions are recorded. Assets and liabilities are translated at the foreign exchange rate at the end of the financial year. Differences between income and expense amounts recorded and collected or paid are recorded as foreign exchange gains/losses in the Statement of Comprehensive Income under net gain/(loss) on financial assets and liabilities at fair value through profit or loss.

(m) Forward and Spot Foreign Currency Contracts

A forward foreign currency contract ("forward contract") is a commitment to purchase or sell a foreign currency at a future date, at a negotiated rate. Forward contracts are used to seek to manage foreign currency risks and to tactically shift portfolio currency risk. Forward contracts are generally entered into as a hedge upon the purchase or sale of a security denominated in a foreign currency. The Fund will realise a gain or loss upon the closing or settlement of the forward transaction. Unrealised appreciation or depreciation 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 9), 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.

^ *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.

Notes to Financial Statements – *(continued)*

2. Significant Accounting Policies – (continued)

(z) Master-Limited Partnership

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

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

(aa) Interest income and interest expense

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

(ab) Margin accounts and restricted cash

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

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

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

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

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

(ad) Distributions to holders of redeemable participating shares

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

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 28 February 2023 and 28 February 2022:

Fund name	28 February 2023 (000's)	28 February 2022 (000's)
FTGF Western Asset US Government Liquidity Fund	$5,725	$70

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

Stocklending transactions

Certain Funds may also utilise stocklending agreements for efficient portfolio management purposes as described above. In such transactions the Fund may temporarily transfer its securities to a borrower, with agreement by the borrower to return equivalent securities to the Fund at a pre-agreed time. In entering into such transactions the Fund will endeavour to increase the returns on its portfolio of securities by receiving a fee for making its securities available to the borrower. There were no stocklending transactions on any of the Funds for the financial years ended 28 February 2023 and 28 February 2022.

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
FTGF Western Asset US Government Liquidity Fund	
Class A	0.800%
Class B	1.050%
Class C	1.300%
Class E	1.400%
Class X	0.600%
Premier Class	0.300%
LM Class	None
Class A (G)	0.800%
Class L (G)	0.800%

Fund Name	Maximum Management Fee
FTGF Western Asset US Core Bond Fund	
Class A	0.800%
Class B	1.050%
Class C	1.300%
Class E	1.400%
Class F	0.400%
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%

Notes to Financial Statements – *(continued)*

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

Fund Name	Maximum Management Fee
FTGF Western Asset US Core Plus Bond Fund	
Class A	1.000%
Class B	1.250%
Class C	1.500%
Class E	1.600%
Class F	0.550%
Class R	0.600%
Class T	1.000%
Class X	0.300%
Premier Class	0.300%
LM Class	None
Class A (G)	1.150%
Class B (G)	1.650%
Class L (G)	1.650%
FTGF Western Asset Euro Core Plus Bond Fund	
Class A	0.800%
Class B	1.050%
Class C	1.300%
Class E	1.400%
Class F	0.550%
Class R	0.400%
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%
FTGF Western Asset Global Multi Strategy Fund	
Class A	1.100%
Class B	1.350%
Class C	1.600%
Class E	1.700%
Class F	0.650%
Class R	0.700%
Class T	1.100%
Class X	0.550%
Premier Class	0.400%
LM Class	None
FTGF Western Asset US High Yield Fund	
Class A	0.950%
Class B	1.200%
Class C	1.450%
Class E	1.550%
Class F	0.700%
Class R	0.550%
Class T	0.950%
Class X	0.450%
Premier Class	0.450%
S Class	0.300%
LM Class	None
Class A (G)	1.150%
Class L (G)	1.650%
Class GF	0.950%
FTGF Western Asset Global High Yield Fund	
Class A	0.950%
Class B	1.250%
Class C	1.450%
Class E	1.550%
Class F	0.700%
Class R	0.850%
Class T	0.950%
Class X	0.450%
Premier Class	0.450%
S Class	0.300%
LM Class	None
Class A (G)	1.250%
Class L (G)	1.750%
FTGF Western Asset Asian Opportunities Fund	
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
FTGF Western Asset Short Duration Blue Chip Bond Fund	
Class A	0.850%
Class B	1.100%
Class C	1.350%
Class E	1.450%
Class F	0.600%
Class R	0.450%
Class T	0.850%
Class X	0.350%
Premier Class	0.350%
S Class	0.250%
LM Class	None

Fund Name	Maximum Management Fee
FTGF Western Asset Global Core Plus Bond Fund^	
Class A	0.900%
Class B	1.150%
Class C	1.400%
Class E	1.500%
Class F	0.650%
Class R	0.500%
Class T	0.900%
Class X	0.400%
Premier Class	0.400%
S Class	0.300%
LM Class	None
FTGF Western Asset Global Credit Fund^	
Class A	0.850%
Class B	1.100%
Class C	1.350%
Class E	1.450%
Class F	0.600%
Class R	0.650%
Class T	0.850%
Class X	0.350%
Premier Class	0.350%
S Class	0.250%
LM Class	None
FTGF Western Asset Macro Opportunities Bond Fund^	
Class A	1.500%
Class B	1.750%
Class C	2.000%
Class E	2.100%
Class F	1.250%
Class R	1.100%
Class T	1.500%
Class X	1.000%
Class Y	1.000%
Premier Class	1.000%
S Class	0.600%
LM Class	None
FTGF Western Asset Multi-Asset Credit Fund^	
Class A	1.250%
Class B	1.500%
Class C	1.750%
Class E	1.850%
Class F	0.800%
Class R	0.750%
Class T	1.250%
Class X	0.625%
Premier Class	0.600%
S Class	0.400%
LM Class	None
FTGF Western Asset Structured Opportunities Fund^	
Class D	1.200%
Class F	1.200%
Class M	0.600%
Premier Class	0.600%
LM Class	None
FTGF Western Asset US Mortgage-Backed Securities Fund^	
Class A	1.000%
Class B	1.250%
Class C	1.500%
Class E	1.600%
Class F	0.550%
Class R	0.600%
Class X	0.500%
Premier Class	0.300%
LM Class	None
FTGF Western Asset US Corporate Bond Fund^	
Class A	0.800%
Class F	0.550%
Class R	0.500%
Class T	0.800%
Class X	0.300%
Premier Class	0.300%
S Class	0.200%
LM Class	None
FTGF Western Asset Sustainable Global Corporate Bond Fund^	
Class A	0.850%
Class B	1.100%
Class C	1.350%
Class E	1.450%
Class F	0.600%
Class R	0.650%
Class T	0.850%
Class X	0.350%
Premier Class	0.350%
S Class	0.250%
LM Class	None

^ 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
FTGF Brandywine Global Fixed Income Fund	
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
FTGF Brandywine Global Fixed Income Absolute Return Fund^	
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
FTGF Brandywine Global High Yield Fund^	
Class A	1.100%
Class F	0.750%
Class T	1.100%
Class X	0.550%
Premier Class	0.550%
S Class	0.450%
LM Class	None
FTGF Brandywine Global Opportunistic Fixed Income Fund	
Class A	1.150%
Class B	1.400%
Class C	1.650%
Class E	1.750%
Class F	0.900%
Class R	0.750%
Class T	1.150%
Class X	0.650%
Premier Class	0.650%
LM Class	None
FTGF Brandywine Global Income Optimiser Fund	
Class A	1.100%
Class B	1.350%
Class C	1.600%
Class E	1.700%
Class F	0.800%
Class J	0.450%
Class R	0.700%
Class T	1.100%
Class X	0.450%
Premier Class	0.450%
S Class	0.350%
LM Class	None
FTGF Brandywine Global Credit Opportunities Fund^	
Class A	1.650%
Class B	1.900%
Class C	2.150%
Class E	2.250%
Class F	1.300%
Class J	0.750%
Class R	1.250%
Class T	1.650%
Class X	1.150%
Premier Class	1.150%
S Class	0.750%
LM Class	None
FTGF Brandywine Global Enhanced Absolute Return Fund^	
Class A	2.000%
Class T	2.000%
Class U	1.000%
Class X	1.150%
Premier Class	1.150%
LM Class	None
FTGF Brandywine Global Multi-Sector Impact Fund^	
Class A	1.100%
Class B	1.350%
Class C	1.600%
Class E	1.700%
Class F	0.800%
Class J	0.450%
Class R	0.700%
Class T	1.100%
Class X	0.550%
Premier Class	0.550%
S Class	0.450%
LM Class	None

Fund Name	Maximum Management Fee
FTGF Brandywine Global Dynamic US Equity Fund^	
Class A	1.200%
Class E	1.950%
Class F	0.950%
Class R	0.700%
Class T	1.200%
Class X	0.600%
Premier Class	0.600%
S Class	0.500%
LM Class	None
FTGF ClearBridge Value Fund	
Class A	1.350%
Class B	1.850%
Class C	1.850%
Class E	2.100%
Class F	1.100%
Class R	0.850%
Class T	1.350%
Class X	0.675%
Premier Class	0.675%
LM Class	None
FTGF ClearBridge US Appreciation Fund	
Class A	1.250%
Class B	1.750%
Class C	1.750%
Class E	2.000%
Class F	1.000%
Class R	0.750%
Class T	1.250%
Class X	0.625%
Premier Class	0.625%
LM Class	None
Class A (G)	1.250%
Class B (G)	1.750%
Class L (G)	1.750%
Class GA	1.420%
Class GE	2.170%
FTGF ClearBridge US Large Cap Growth Fund	
Class A	1.250%
Class B	1.750%
Class C	1.750%
Class E	2.000%
Class F	1.000%
Class R	0.750%
Class T	1.250%
Class U	0.525%
Class X	0.625%
Premier Class	0.625%
LM Class	None
Class A (G)	1.250%
Class L (G)	1.750%
Class GA	1.420%
FTGF ClearBridge US Aggressive Growth Fund	
Class A	1.300%
Class B	1.800%
Class C	1.800%
Class E	2.050%
Class F	1.050%
Class R	0.800%
Class T	1.300%
Class X	0.650%
Premier Class	0.650%
LM Class	None
Class A (G)	1.300%
Class B (G)	1.800%
Class L (G)	1.800%
Class GA	1.420%
Class GE	2.170%
FTGF ClearBridge Tactical Dividend Income Fund	
Class A	1.250%
Class B	1.750%
Class C	1.750%
Class E	2.000%
Class F	1.000%
Class R	0.800%
Class T	1.250%
Class X	0.625%
Premier Class	0.625%
LM Class	None
FTGF ClearBridge US Equity Sustainability Leaders Fund^	
Class A	1.200%
Class B	1.700%
Class C	1.700%
Class E	1.950%
Class F	0.950%
Class R	0.700%
Class T	1.200%
Class X	0.600%
Premier Class	0.600%
S Class	0.400%
LM Class	None

^ 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
FTGF ClearBridge Global Growth Fund^	
Class A	1.300%
Class B	1.800%
Class C	1.800%
Class E	2.050%
Class F	1.050%
Class R	0.800%
Class T	1.300%
Class X	0.650%
Premier Class	0.650%
S Class	0.550%
LM Class	None
FTGF ClearBridge Infrastructure Value Fund^	
Class A	1.500%
Class B	2.000%
Class C	2.000%
Class E	2.250%
Class F	1.250%
Class R	1.000%
Class T	1.500%
Class U	0.650%
Class X	0.750%
Premier Class	0.750%
LM Class	None
FTGF ClearBridge Global Infrastructure Income Fund	
Class A	1.500%
Class B	2.000%
Class C	2.000%
Class E	2.250%
Class F	1.250%
Class R	1.000%
Class T	1.500%
Class U	0.600%
Class X	0.750%
Premier Class	0.750%
S Class	0.400%
LM Class	None
FTGF Royce US Small Cap Opportunity Fund	
Class A	1.500%
Class B	2.000%
Class C	2.000%
Class E	2.250%
Class F	1.250%
Class R	1.000%
Class T	1.500%
Class X	0.750%
Premier Class	0.750%
LM Class	None
FTGF Royce US Smaller Companies Fund	
Class A	1.500%
Class B	2.000%
Class C	2.000%
Class E	2.250%
Class F	1.250%
Class R	1.000%
Class T	1.500%
Class X	0.750%
Premier Class	0.750%
LM Class	None
Class A (G)	1.250%
Class L (G)	1.750%

Fund Name	Maximum Management Fee
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund	
Class A	1.350%
Class B	1.850%
Class C	1.850%
Class E	2.100%
Class F	1.100%
Class R	0.850%
Class T	1.350%
Class X	0.675%
Premier Class	0.675%
S Class	0.500%
LM Class	None
Class GA	1.620%
Class GE	2.370%
FTGF Martin Currie Global Long-Term Unconstrained Fund^	
Class A	1.500%
Class B	2.000%
Class C	2.000%
Class E	2.250%
Class F	1.250%
Class R	1.000%
Class T	1.500%
Class X	0.750%
Premier Class	0.750%
S Class	0.650%
LM Class	None
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	
Class A	1.500%
Class B	2.000%
Class C	2.000%
Class D	1.100%
Class E	2.250%
Class F	1.250%
Class R	1.000%
Class T	1.500%
Class X	0.750%
Premier Class	0.750%
S Class	0.440%
LM Class	None
FTGF Martin Currie Global Emerging Markets Fund^	
Class A	1.500%
Class B	2.000%
Class C	2.000%
Class E	2.250%
Class F	1.250%
Class J	0.650%
Class R	1.000%
Class T	1.500%
Class X	0.750%
Premier Class	0.750%
S Class	0.650%
LM Class	None
FTGF Martin Currie European Unconstrained Fund^	
Class A	1.500%
Class B	2.000%
Class C	2.000%
Class E	2.250%
Class F	1.250%
Class R	1.000%
Class X	0.750%
Premier Class	0.750%
S Class	0.650%
LM Class	None

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

Notes to Financial Statements – *(continued)*

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

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

Pursuant to each Investment Management Agreement, the Manager shall be responsible for paying the fees and out-of-pocket expenses of the relevant Investment Manager.

The Manager has voluntarily agreed to waive a portion of their fees and/or reimburse for certain expenses so that the total expenses would not exceed certain voluntary expense limitations established for the Funds. The Manager, at its discretion, may revise or discontinue the voluntary waivers and/or expense reimbursements at any time.

For the financial years ended 28 February 2023 and 28 February 2022, the Management Fees waived, reimbursed and other expenses recouped were as follows:

	28 February 2023 in (000's)		28 February 2022 in (000's)	
Fund name	**Management Fee Waived**	**Management Fee Reimbursed and Other Expenses Recouped**	**Management Fee Waived**	**Management Fee Reimbursed and Other Expenses Recouped**
FTGF Western Asset US Government Liquidity Fund	$622	$23	$4,389	$647
FTGF Western Asset US Core Bond Fund	$9	$–	$–	$–
FTGF Western Asset US Core Plus Bond Fund	$3	$–	$–	$–
FTGF Western Asset Global Multi Strategy Fund	$–	$1	$–	$–
FTGF Western Asset US High Yield Fund	$2	$2	$–	$–
FTGF Western Asset Asian Opportunities Fund	$–	$–	$1	$–
FTGF Western Asset Short Duration Blue Chip Bond Fund	$–	$–	$–	$2
FTGF Western Asset Multi-Asset Credit Fund^	$1	$–	$1	$–
FTGF Western Asset Sustainable Global Corporate Bond Fund^	$28	$22	$4	$23
FTGF Brandywine Global High Yield Fund^	$35	$–	$34	$–
FTGF Brandywine Global Credit Opportunities Fund^	$22	$3	$6	$2
FTGF Brandywine Global Enhanced Absolute Return Fund^	$–	$24	$–	$20
FTGF Brandywine Global Multi-Sector Impact Fund^	$17	$15	$–	$–
FTGF Brandywine Global Dynamic US Equity Fund^	$10	$47	$9	$31
FTGF ClearBridge Tactical Dividend Income Fund	$19	$–	$10	$–
FTGF ClearBridge Global Growth Fund^	$25	$–	$21	$–
FTGF ClearBridge Global Infrastructure Income Fund	$–	$–	$3	$–
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund	$1	$–	$1	$–
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	$2	$7	$1	$5
FTGF Martin Currie Global Emerging Markets Fund^	$36	$–	$9	$–
FTGF Martin Currie European Unconstrained Fund^	€6	€5	€3	€–

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

Pursuant to each Investment Management Agreement, each Investment Manager is entitled to receive an investment management fee and each Investment Manager shall be responsible for paying the fees and out-of-pocket expenses of any Sub-Investment Managers out of its own Investment Management Fee (which may include "performance fees").

Under the terms of the Master Distribution Agreement between the Manager, the Company and Franklin Distributors, LLC (the "Master Distributor"), the Master Distributor is authorised to market, promote, offer and arrange for the sale and redemption of Shares of the Company (collectively, "distribution services"). In addition, the Master Distributor is authorised at its own costs and expenses to engage one or more distributors for the purpose of assisting it with carrying out in duties and responsibilities, provided the appointments of such other firms are made in accordance with the requirements of the Central Bank Rules. Under the terms of the Master 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 Legg Mason Asset Management Hong Kong Limited ("LMAMHK") (ceased as of 1 July 2022), Franklin Templeton Investments (Asia) Limited ("FTIA") (effective 1 July 2022) and Templeton Asset Management Ltd. (effective 1 January 2023, formerly Legg Mason Asset Management Singapore Pte. Limited) 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 in duties under the agreement, provided that the Master Shareholder Servicing Agent shall remain responsible to the Manager for the performance of its obligations under such agreement. Pursuant to this, the Master Shareholder Servicing Agent has appointed LMAMHK (ceased as of 1 July 2022), FTIA (effective 1 July 2022) and Templeton Asset Management Ltd. (effective 1 January 2023, formerly Legg Mason Asset Management Singapore Pte. Limited) 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^, FTGF Western Asset Global Credit Fund^, FTGF Western Asset Macro Opportunities Bond Fund^, FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund^, FTGF Western Asset US Mortgage-Backed Securities Fund^, FTGF Western Asset US Corporate Bond Fund^, FTGF Western Asset Sustainable Global Corporate Bond Fund^, FTGF Brandywine Global Fixed Income Fund, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Brandywine Global High Yield Fund^, FTGF Brandywine Global Opportunistic Fixed Income Fund, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund^, FTGF Brandywine Global Enhanced Absolute Return Fund^ and FTGF Brandywine Global Multi-Sector Impact Fund^; and

(ii) 0.35 per cent, per annum, of the net asset value of FTGF Brandywine Global Dynamic US Equity 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 Global Growth Fund^, FTGF ClearBridge Infrastructure Value Fund^, FTGF ClearBridge Global Infrastructure Income Fund, FTGF Royce US Small Cap Opportunity Fund, FTGF Royce US Smaller Companies Fund, FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund, FTGF Martin Currie Global Long-Term Unconstrained Fund^, FTGF Martin Currie Asia Pacific Urban Trends Income Fund, FTGF Martin Currie Global Emerging Markets Fund^ and FTGF Martin Currie European Unconstrained Fund^.

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, 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.

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

Notes to Financial Statements – *(continued)*

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

During the financial years ended 28 February 2023 and 28 February 2022, the Shareholder Services Fees waived were as follows:

Fund Name	Shareholder Services Fee Waived 28 February 2023 in (000's)	Shareholder Services Fee Waived 28 February 2022 in (000's)
FTGF Western Asset US Core Bond Fund	$42	$–
FTGF Western Asset US Core Plus Bond Fund	$12	$–
FTGF Western Asset US High Yield Fund	$6	$–
FTGF Western Asset Global High Yield Fund	$21	$–
FTGF Brandywine Global High Yield Fund^	$1	$–
FTGF Brandywine Global Credit Opportunities Fund^	$8	$3
FTGF Brandywine Global Dynamic US Equity Fund^	$1	$–
FTGF ClearBridge US Appreciation Fund	$15	$–
FTGF ClearBridge Tactical Dividend Income Fund	$21	$10
FTGF ClearBridge US Equity Sustainability Leaders Fund^	$89	$97
FTGF ClearBridge Global Growth Fund^	$1	$1
FTGF ClearBridge Global Infrastructure Income Fund	$–	$5
FTGF Royce US Smaller Companies Fund	$11	$–
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund	$30	$15
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	$31	$19
FTGF Martin Currie Global Emerging Markets Fund^	$5	$2

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 28 February 2023, these expenses amounted to $1,313,151 (28 February 2022: $1,260,797).

Related Parties

Jane Trust, Jaspal Sagger and William Jackson 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. Joseph Carrier has been a Director of the Company and, up to the date of cessation of his employment with Franklin Templeton Investments on 3 October 2022, has also been a director and/or executive of certain affiliates of the Manager, the Investment Managers, the Distributors and the Shareholder Servicing Agents. William Jackson and Jane Trust are also Directors of FTIS. The remaining Directors of the Company, as listed above, are all or have been employees of either FTIS or one of its affiliates. Save as disclosed above, none of the Directors has or has had any interest, direct or indirect, in any contract or arrangement subsisting at the date hereof which is Significant in relation to the business of the Company.

As at 28 February 2023 and 28 February 2022, the Funds in the table below held investments in collective investment schemes which have appointed the same Manager, Investment Managers, or Sub-Investment Managers as the Fund, or have appointed a related party of that Manager, Investment Managers or Sub-Investment Managers.

Below is a table that shows the percentage ownership of such collective investment schemes held by the Company:

		28 February 2023		28 February 2022	
Fund	Underlying Collective Investment Scheme	%	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)	0.07%	$1,741	0.30%	$5,470
FTGF Western Asset Euro Core Plus Bond Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.03%	€ 654	0.05%	€ 808
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	11.55%	$6,832
FTGF Western Asset Global Multi Strategy Fund	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset India Bond Fund – LM Class US$Accumulating	21.75%	$2,899	11.08%	$4,821
FTGF Western Asset US High Yield Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.07%	$1,661	0.05%	$914
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	1.29%	$762
FTGF Western Asset Asian Opportunities Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.17%	$3,862	0.68%	$12,311
FTGF Western Asset Short Duration Blue Chip Bond Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.73%	$17,040	0.37%	$6,636
FTGF Western Asset Global Core Plus Bond Fund^	Franklin Templeton China Funds – Western Asset China Bond Fund – Class LM	3.14%	$10,921	2.52%	$20,460
FTGF Western Asset Global Core Plus Bond Fund^	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset India Bond Fund – LM Class US$Accumulating	2.22%	$296	–	–
FTGF Western Asset Global Credit Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.02%	$559	0.04%	$718
FTGF Western Asset Macro Opportunities Bond Fund^	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset European Loan Fund – LM Class Euro Accumulating	24.65%	$2,181	24.56%	$14,535
FTGF Western Asset Macro Opportunities Bond Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.70%	$16,369	–	–
FTGF Western Asset Multi-Asset Credit Fund^	Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset European Loan Fund – LM Class Euro Accumulating	5.73%	$507	4.81%	$2,845
FTGF Western Asset Structured Opportunities Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.74%	$17,212	2.00%	$36,257
FTGF Western Asset US Mortgage-Backed Securities Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.05%	$1,154	1.03%	$18,650
FTGF Western Asset Sustainable Global Corporate Bond Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.00%	$30	0.00%	$64
FTGF Royce US Small Cap Opportunity Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1.39%	$32,545	2.31%	$41,913
FTGF Royce US Smaller Companies Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	0.05%	$1,100	0.08%	$1,480

Cross investments by Funds within the Company are disclosed in Note 13 to the financial statements.

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

Notes to Financial Statements – *(continued)*

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

Transaction costs

Transaction costs on purchases and sales of equities, collective investment schemes, futures contracts and options for the financial years ended 28 February 2023 and 28 February 2022 are detailed in the table below:

Fund name	28 February 2023 (000's)	28 February 2022 (000's)
FTGF Western Asset US Core Bond Fund	$32	$43
FTGF Western Asset US Core Plus Bond Fund	$248	$235
FTGF Western Asset Euro Core Plus Bond Fund	€10	€11
FTGF Western Asset Global Multi Strategy Fund	$9	$12
FTGF Western Asset US High Yield Fund	$6	$4
FTGF Western Asset Global High Yield Fund	$1	$2
FTGF Western Asset Asian Opportunities Fund	$5	$16
FTGF Western Asset Short Duration Blue Chip Bond Fund	$14	$16
FTGF Western Asset Global Core Plus Bond Fund^	$14	$22
FTGF Western Asset Global Credit Fund^	$3	$3
FTGF Western Asset Macro Opportunities Bond Fund^	$9,768	$7,891
FTGF Western Asset Multi-Asset Credit Fund^	$32	$83
FTGF Western Asset Structured Opportunities Fund^	$23	$29
FTGF Western Asset US Mortgage-Backed Securities Fund^	$51	$36
FTGF Western Asset US Corporate Bond Fund^	$7	$7
FTGF Western Asset Sustainable Global Corporate Bond Fund^	$–	$–
FTGF Brandywine Global Fixed Income Fund	$2	$7
FTGF Brandywine Global Fixed Income Absolute Return Fund^	$90	$23
FTGF Brandywine Global High Yield Fund^	$–	$–
FTGF Brandywine Global Opportunistic Fixed Income Fund	$–	$4
FTGF Brandywine Global Income Optimiser Fund	$41	$81
FTGF Brandywine Global Credit Opportunities Fund^	$16	$8
FTGF Brandywine Global Enhanced Absolute Return Fund^	$4	$14
FTGF Brandywine Global Multi-Sector Impact Fund^	$–	$–
FTGF Brandywine Global Dynamic US Equity Fund^	$1	$1
FTGF ClearBridge Value Fund	$260	$247
FTGF ClearBridge US Appreciation Fund	$4	$6
FTGF ClearBridge US Large Cap Growth Fund	$57	$58
FTGF ClearBridge US Aggressive Growth Fund	$36	$64
FTGF ClearBridge Tactical Dividend Income Fund	$3	$5
FTGF ClearBridge US Equity Sustainability Leaders Fund^	$81	$161
FTGF ClearBridge Global Growth Fund^	$7	$9
FTGF ClearBridge Infrastructure Value Fund^	€1,247	€546
FTGF ClearBridge Global Infrastructure Income Fund	$904	$355
FTGF Royce US Small Cap Opportunity Fund	$1,128	$2,082
FTGF Royce US Smaller Companies Fund	$91	$92
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund	$11	$26
FTGF Martin Currie Global Long-Term Unconstrained Fund^	$181	$215
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	$13	$13
FTGF Martin Currie Global Emerging Markets Fund^	$40	$45
FTGF Martin Currie European Unconstrained Fund^	€153	€467

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).

Administrator and Depositary Fees

The Bank of New York Mellon SA/NV, Dublin Branch acts as depositary (the "Depositary") and BNY Mellon Fund Services (Ireland) Designated Activity Company acts as administrator (the "Administrator") to all Funds in the Company. For administration, accounting, shareholder, trustee and depositary services, they collectively receive from the Funds a fee of up to 0.15% of the net asset value of each Fund.

Directors' Remuneration

Directors' fees and out-of-pocket expenses charged through profit and loss in the Statement of Comprehensive Income and which pertain to the financial year ended 28 February 2023 were $143,000 (28 February 2022: $140,000).

Directors' fees are not payable in respect of Jane Trust, Jaspal Sagger and William Jackson who are employees of the Manager, the Investment Managers or their affiliates. Directors' fees were not payable in respect of Joseph Carrier up to 3 October 2022, the date of cessation of his full-time employment with Franklin Templeton Investments. Mr. Carrier shall continue to act as a non-executive Director of the Company and shall from 3 October 2022 be remunerated in line with the other non-executive Directors of the Company.

Auditors' Remuneration

Fees paid to the auditors, PricewaterhouseCoopers of €1,064,363 (excluding VAT), in respect of the financial year, relate to statutory audit of the financial statements of the Company (28 February 2022: €1,068,650 (excluding VAT)). The total audit fee for the Company as detailed within the Statement of Comprehensive Income on page 178 is inclusive of VAT at 23% and is presented in the presentational currency of the Company (US Dollar).

For the financial year ended 28 February 2023, out-of-pocket expenses paid to the auditors amounted to €11,804 (no out-of-pocket expenses paid to the auditors for the financial year ended 28 February 2022).

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

Notes to Financial Statements – *(continued)*

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

Other Related Party Transactions

Below is a table that shows the percentage ownership of the significant shareholders that hold more than 20% of the issued share capital of the Fund:

Fund	% Holding 28 February 2023	% Holding 28 February 2022
FTGF Western Asset US Government Liquidity Fund	71.16	73.47
FTGF Western Asset US Government Liquidity Fund	21.10	–
FTGF Western Asset US Core Plus Bond Fund	–	26.73
FTGF Western Asset Euro Core Plus Bond Fund	92.89	97.13
FTGF Western Asset Global Multi Strategy Fund	–	22.36
FTGF Western Asset US High Yield Fund	34.32	25.50
FTGF Western Asset Global High Yield Fund	29.86	31.62
FTGF Western Asset Global High Yield Fund	21.21	–
FTGF Western Asset Short Duration Blue Chip Bond Fund	29.89	39.26
FTGF Western Asset Short Duration Blue Chip Bond Fund	26.15	32.01
FTGF Western Asset Global Core Plus Bond Fund^	68.41	61.17
FTGF Western Asset Global Credit Fund^	77.47	84.13
FTGF Western Asset Multi-Asset Credit Fund^	35.78	32.51
FTGF Western Asset Structured Opportunities Fund^	68.68	39.07
FTGF Western Asset US Mortgage-Backed Securities Fund^	94.78	99.94
FTGF Western Asset US Corporate Bond Fund^	81.03	83.85
FTGF Western Asset Sustainable Global Corporate Bond Fund^	65.31	65.44
FTGF Western Asset Sustainable Global Corporate Bond Fund^	23.18	23.00
FTGF Brandywine Global Fixed Income Absolute Return Fund^	32.53	72.28
FTGF Brandywine Global Fixed Income Absolute Return Fund^	23.04	–
FTGF Brandywine Global High Yield Fund^	96.36	96.77
FTGF Brandywine Global Opportunistic Fixed Income Fund	51.35	50.15
FTGF Brandywine Global Opportunistic Fixed Income Fund	21.00	20.52
FTGF Brandywine Global Income Optimiser Fund	31.26	44.84
FTGF Brandywine Global Income Optimiser Fund	27.49	24.50
FTGF Brandywine Global Credit Opportunities Fund^	40.60	39.63
FTGF Brandywine Global Credit Opportunities Fund^	26.66	24.02
FTGF Brandywine Global Enhanced Absolute Return Fund^	91.03	79.63
FTGF Brandywine Global Enhanced Absolute Return Fund^	–	20.36
FTGF Brandywine Global Multi-Sector Impact Fund^	100.00	–
FTGF Brandywine Global Dynamic US Equity Fund^	–	94.31
FTGF Brandywine Global Dynamic US Equity Fund^	75.02	–
FTGF ClearBridge US Appreciation Fund	32.03	32.50
FTGF ClearBridge Tactical Dividend Income Fund	45.87	28.47
FTGF ClearBridge Tactical Dividend Income Fund	–	20.79
FTGF ClearBridge US Equity Sustainability Leaders Fund^	34.53	37.18
FTGF ClearBridge Global Growth Fund^	54.38	48.76
FTGF ClearBridge Global Growth Fund^	–	23.67
FTGF ClearBridge Infrastructure Value Fund^	21.50	–
FTGF ClearBridge Global Infrastructure Income Fund	27.65	75.35
FTGF ClearBridge Global Infrastructure Income Fund	21.57	–
FTGF Royce US Small Cap Opportunity Fund	40.84	38.93
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund	41.38	38.44
FTGF Martin Currie Global Long-Term Unconstrained Fund^	60.68	35.12
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	58.97	59.03
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	23.93	21.24
FTGF Martin Currie Global Emerging Markets Fund^	27.69	36.19
FTGF Martin Currie Global Emerging Markets Fund^	26.36	–
FTGF Martin Currie European Unconstrained Fund^	26.85	–
FTGF Martin Currie European Unconstrained Fund^	20.92	–

Amounts designated as "–" are 0.

5. Distributions to Holders of Redeemable Participating Shares

Distributing Share Classes

The letter in parentheses at the end of the name of each Distributing Share Class indicates a particular frequency of dividend declarations and dividend payments, as detailed in the following table.

Distributing Share Class Designation	Frequency of Dividend Declarations	Frequency of Dividend Payments
(D)	Daily	Monthly
(M)	Monthly	Monthly
(Q)	Quarterly	Quarterly (March, June, September, December)
(S)	Semi-Annually	Semi-Annually (March, September)
(A)	Annually	Annually (March)

For each Distributing Share Class of each Fixed Income Fund (Fixed Income Fund as defined on page 9), 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 9), 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 9), at the time of each dividend declaration, all, or some portion of, net investment income, if any, will be declared as a dividend. For each Shareholder of each Distributing Share Class, distributions will be made in the currency in which the Shareholder subscribed for shares, unless the Shareholder requests otherwise.

The Distributing Plus Share Classes may declare and pay distributions out of capital. Investors in these share classes should be aware that payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or of capital gains attributable to that original investment, and such distributions will result in a corresponding immediate decrease in the net asset value per share of the share class. The payment of distributions out of capital will accordingly lead to capital erosion and may be achieved by forgoing the potential for future capital growth.

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

Notes to Financial Statements – *(continued)*

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

During the financial year, the following Funds have paid distributions out of capital on Distributing Plus Share Classes:

	Distributions out of capital for the year ended 28 February 2023 (000's)	Distributions out of capital for the year ended 28 February 2022 (000's)
FTGF Western Asset US Core Plus Bond Fund – Class A US$ Distributing (M) Plus	$51	$313
FTGF Western Asset US Core Plus Bond Fund – Class A AUD Distributing (M) (Hedged) Plus	$67	$60
FTGF Western Asset Global Multi Strategy Fund – Class A US$ Distributing (M) Plus	$9	$25
FTGF Western Asset Global Multi Strategy Fund – Class A AUD Distributing (M) (Hedged) Plus	$1	$1
FTGF Western Asset Global Multi Strategy Fund – Class A HKD Distributing (M) Plus	$1	$2
FTGF Western Asset Global Multi Strategy Fund – Class A SGD Distributing (M) (Hedged) Plus	$11	$19
FTGF Western Asset Global Multi Strategy Fund – Class A ZAR Distributing (M) (Hedged) Plus	$28	$390
FTGF Western Asset US High Yield Fund – Class A US$ Distributing (M) Plus	$20	$101
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	$6	$9
FTGF Western Asset Global High Yield Fund – Class A US$ Distributing (M) Plus	$101	$164
FTGF Western Asset Global High Yield Fund – Class A AUD Distributing (M) (Hedged) Plus	$91	$138
FTGF Western Asset Global High Yield Fund – Class A SGD Distributing (M) (Hedged) Plus	$28	$65
FTGF Western Asset Asian Opportunities Fund – Class A US$ Distributing (M) Plus	$552	$1,045
FTGF Western Asset Asian Opportunities Fund – Class A AUD Distributing (M) (Hedged) Plus	$252	$463
FTGF Western Asset Asian Opportunities Fund – Class A CNH Distributing (M) (Hedged) Plus	$112	$276
FTGF Western Asset Asian Opportunities Fund – Class A HKD Distributing (M) Plus	$135	$284
FTGF Western Asset Asian Opportunities Fund – Class A SGD Distributing (M) (Hedged) Plus	$29	$58
FTGF Western Asset Asian Opportunities Fund – Class A SGD Distributing (M) Plus	$13	$21
FTGF Western Asset Macro Opportunities Bond Fund^ – Class A HKD Distributing (M) Plus	$1	$20
FTGF Western Asset Structured Opportunities Fund^ – Class D US$ Distributing (M) Plus	$1	$76
FTGF Brandywine Global Fixed Income Fund – Class A AUD Distributing (M) (Hedged) Plus	$1	$10
FTGF Brandywine Global Fixed Income Fund – Class A US$ Distributing (M) Plus	$–	$1
FTGF Brandywine Global Income Optimiser Fund – Class A US$ Distributing (M) Plus	$644	$473
FTGF Brandywine Global Income Optimiser Fund – Class A SGD Distributing (M) (Hedged) Plus	$578	$719
FTGF Brandywine Global Income Optimiser Fund – Class A SGD Distributing (M) Plus	$95	$52
FTGF Brandywine Global Income Optimiser Fund – Class A CNH Distributing (Monthly) Hedged Plus	$24	$42
FTGF Brandywine Global Income Optimiser Fund – Class A HKD Distributing (M) Plus	$169	$132
FTGF Brandywine Global Income Optimiser Fund – Class A GBP Distributing (M) (Hedged) Plus	$33	$21
FTGF Brandywine Global Income Optimiser Fund – Class A Euro Distributing (M) (Hedged) Plus	$34	$18
FTGF Brandywine Global Income Optimiser Fund – Class A AUD Distributing (M) (Hedged) Plus	$41	$26
FTGF ClearBridge Tactical Dividend Income Fund – Class A US$ Distributing (M) Plus	$69	$62
FTGF ClearBridge Tactical Dividend Income Fund – Class A AUD Distributing (M) (Hedged) Plus	$29	$31
FTGF ClearBridge Tactical Dividend Income Fund – Class A CNH Distributing (M) (Hedged) Plus	$3	$6
FTGF ClearBridge Tactical Dividend Income Fund – Class A HKD Distributing (M) Plus	$14	$19
FTGF ClearBridge Tactical Dividend Income Fund – Class A SGD Distributing (M) (Hedged) Plus	$24	$5
FTGF ClearBridge Infrastructure Value Fund^ – Class A US$ Distributing (M) (Hedged) Plus	€2,309	€1,311
FTGF ClearBridge Infrastructure Value Fund^ – Class A CNH Distributing (M) (Hedged) Plus	€762	€327
FTGF ClearBridge Infrastructure Value Fund^ – Class A AUD Distributing (M) (Hedged) Plus	€149	€93
FTGF ClearBridge Infrastructure Value Fund^ – Class A Euro Distributing (M) Plus	€127	€57
FTGF ClearBridge Infrastructure Value Fund^ – Class A SGD Distributing (M) (Hedged) Plus	€256	€86
FTGF ClearBridge Global Infrastructure Income Fund - Premier Class US$ Distributing (M) Plus	$1,079	$19
FTGF ClearBridge Global Infrastructure Income Fund – Class A US$ Distributing (M) Plus	$1,580	$406
FTGF ClearBridge Global Infrastructure Income Fund – Class A AUD Distributing (M) (Hedged) Plus	$228	$73
FTGF ClearBridge Global Infrastructure Income Fund – Class A CNH Distributing (M) (Hedged) Plus	$28	$6
FTGF ClearBridge Global Infrastructure Income Fund – Class A Euro Distributing (M) (Hedged) Plus	$190	$60
FTGF ClearBridge Global Infrastructure Income Fund – Class A GBP Distributing (M) (Hedged) Plus	$88	$1
FTGF ClearBridge Global Infrastructure Income Fund – Class A HKD Distributing (M) Plus	$57	$31
FTGF ClearBridge Global Infrastructure Income Fund – Class A SGD Distributing (M) (Hedged) Plus	$1,531	$446
FTGF ClearBridge Global Infrastructure Income Fund - S Class US$ Distributing (M) Plus	$116	$11
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund – Class A US$ Distributing (M) Plus	$56	$50
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund – Class A AUD Distributing (M) (Hedged) Plus	$45	$28
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund – Class A CNH Distributing (M) (Hedged) Plus	$5	$8
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund – Class A HKD Distributing (M) Plus	$28	$30
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund – Class A SGD Distributing (M) (Hedged) Plus	$1	$1
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class A AUD Distributing (M) Plus	$7	$5
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class A SGD Distributing (M) Plus	$1	$1
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class D US$ Distributing (M) Plus	$14	$10
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	$7	$3
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class D SGD Distributing (M) (Hedged)Plus	$3	$8

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 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.

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

Notes to Financial Statements – *(continued)*

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

During the financial year, the following Funds have charged fees and expenses to capital on Distributing Plus (e) Share Classes:

	Fees and expenses charged to capital for the year ended 28 February 2023 (000's)	Fees and expenses charged to capital for the year ended 28 February 2022 (000's)
FTGF Western Asset Global Multi Strategy Fund – Class A Euro Distributing (M) (Hedged) Plus (e)	$3	$4
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)	$44	$42
FTGF Western Asset Short Duration Blue Chip Bond Fund – S Class Euro Distributing (M) (Hedged) Plus (e)	$13	$13
FTGF Western Asset Short Duration Blue Chip Bond Fund – S Class GBP Distributing (M) (Hedged) Plus (e)	$834	$953
FTGF Western Asset Macro Opportunities Bond Fund^ – Class A US$ Distributing (M) Plus (e)	$2,562	$4,797
FTGF Western Asset Macro Opportunities Bond Fund^ – Class A AUD Distributing (M) (Hedged) Plus (e)	$307	$644
FTGF Western Asset Macro Opportunities Bond Fund^ – Class A CNH Distributing (M) (Hedged) Plus (e)	$56	$92
FTGF Western Asset Macro Opportunities Bond Fund^ – Class A GBP Distributing (M) (Hedged) Plus (e)	$192	$304
FTGF Western Asset Macro Opportunities Bond Fund^ – Class A JPY Distributing (M) Plus (e)	$3	$3
FTGF Western Asset Macro Opportunities Bond Fund^ – Class A SGD Distributing (M) (Hedged) Plus (e)	$497	$910
FTGF Western Asset Macro Opportunities Bond Fund^ – Class A SGD Distributing (M) Plus (e)	$1	$–
FTGF Western Asset Macro Opportunities Bond Fund^ – Class X GBP Distributing (M) (Hedged) Plus (e)	$42	$100
FTGF Western Asset Macro Opportunities Bond Fund^ – Class X US$ Distributing (M) Plus (e)	$–	$–
FTGF Western Asset Macro Opportunities Bond Fund^ – Class A Euro Distributing (M) (Hedged) Plus (e)	$110	$195
FTGF Western Asset Macro Opportunities Bond Fund^ – Class A HKD Distributing (M) Plus (e)	$–	$–
FTGF Western Asset Macro Opportunities Bond Fund^ – Premier Class GBP Distributing (M) (Hedged) Plus (e)	$274	$2,586
FTGF Western Asset Multi-Asset Credit Fund^ – Class A US$ Distributing (M) Plus (e)	$1	$1
FTGF Western Asset Multi-Asset Credit Fund^ – Premier Class GBP Distributing (M) (Hedged) Plus (e)	$2	$5
FTGF Western Asset Structured Opportunities Fund^ – Premier Class GBP Distributing (M) (Hedged) Plus (e)	$6	$80
FTGF Western Asset US Mortgage-Backed Securities Fund^ – Class A US$ Distributing (M) Plus (e)	$–	$–
FTGF Brandywine Global Fixed Income Fund – LM Class Euro Distributing (Q) (Hedged) Plus (e)	$–	$–
FTGF Brandywine Global Income Optimiser Fund – Class A Euro Distributing (M) (Hedged) Plus (e)	$446	$554
FTGF Brandywine Global Income Optimiser Fund – Class A GBP Distributing (M) (Hedged) Plus (e)	$88	$105
FTGF Brandywine Global Income Optimiser Fund – Class X Euro Distributing (M) (Hedged) Plus (e)	$137	$183
FTGF Brandywine Global Income Optimiser Fund – Class X GBP Distributing (M) (Hedged) Plus (e)	$52	$64
FTGF Brandywine Global Income Optimiser Fund – Class X US$ Distributing (M) Plus (e)	$157	$124
FTGF Brandywine Global Income Optimiser Fund – LM Class Euro Distributing (Q) (Hedged) Plus (e)	$108	$9
FTGF Brandywine Global Income Optimiser Fund – Premier Class Euro Distributing (M) (Hedged) Plus (e)	$215	$154
FTGF Brandywine Global Income Optimiser Fund – Premier Class GBP Distributing (M) (Hedged) Plus (e)	$11	$9
FTGF Brandywine Global Income Optimiser Fund – Premier Class US$ Distributing (M) Plus (e)	$104	$83
FTGF Brandywine Global Income Optimiser Fund – S Class Euro Distributing (M) (Hedged) Plus (e)	$25	$32
FTGF Brandywine Global Income Optimiser Fund – S Class GBP Distributing (M) (Hedged) Plus (e)	$2	$8
FTGF Brandywine Global Income Optimiser Fund – Class A SGD Distributing (M) (Hedged) Plus (e)	$327	$41
FTGF Brandywine Global Income Optimiser Fund – Class A US$ Distributing (M) Plus (e)	$1,657	$2,012
FTGF Brandywine Global Income Optimiser Fund – Class S USD Distributing (Q) Plus (e)	$1	$–
FTGF Brandywine Global Enhanced Absolute Return Fund^ – Class X GBP Distributing (M) (Hedged) Plus (e)	$–	$–
FTGF Brandywine Global Multi-Sector Impact Fund – Class A US$ Distributing (M) Plus (e)	$–	$–
FTGF Brandywine Global Multi-Sector Impact Fund – S Class Euro Distributing (M) (Hedged) Plus (e)	$–	$–
FTGF ClearBridge Tactical Dividend Income Fund – Class A US$ Distributing (M) Plus (e)	$2	$2
FTGF ClearBridge Tactical Dividend Income Fund – Class A Euro Distributing (M) (Hedged) Plus (e)	$5	$6
FTGF ClearBridge Tactical Dividend Income Fund – Class X US$ Distributing (M) Plus (e)	$–	$–
FTGF ClearBridge Tactical Dividend Income Fund – Class X Euro Distributing (M) (Hedged) Plus (e)	$1	$–
FTGF ClearBridge Infrastructure Value Fund^ – Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)	€133	€ 173
FTGF ClearBridge Infrastructure Value Fund^ – Premier Class CAD Distributing (Q) Plus (e)	€38	€ 59
FTGF ClearBridge Infrastructure Value Fund^ – Premier Class CAD Distributing (Q) (Hedged) (PH) Plus (e)	€453	€ 400
FTGF ClearBridge Global Infrastructure Income Fund – Class A US$ Distributing (M) Plus (e)	$1,433	$802
FTGF ClearBridge Global Infrastructure Income Fund – Class A Euro Distributing (A) Plus (e)	$–	$–
FTGF ClearBridge Global Infrastructure Income Fund – Class U Euro Distributing (Q) Plus (e)	$–	$–
FTGF ClearBridge Global Infrastructure Income Fund – Class X US$ Distributing (M) Plus (e)	$298	$12
FTGF ClearBridge Global Infrastructure Income Fund – Class X Euro Distributing (Q) (Hedged) Plus (e)	$18	$11
FTGF ClearBridge Global Infrastructure Income Fund – Class X GBP Distributing (Q) (Hedged) Plus (e)	$7	$–
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class A US$ Distributing (M) Plus (e)	$117	$107
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – Class A Euro Distributing (M) Plus (e)	$9	$9
FTGF Martin Currie Asia Pacific Urban Trends Income Fund – S Class GBP Distributing (M) Plus (e)	$3	$2

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.

^ 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 Legg Mason ClearBridge Infrastructure Value Fund managed by ClearBridge Investments (North America) Pty Limited (formerly ClearBridge RARE Infrastructure International Pty Limited) offers portfolio hedged share classes, as indicated by the inclusion of a "(PH)" in the share class name.

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. Margin deposits and cash collateral, held in relation to OTCs and exchange traded derivatives trading as at 28 February 2023, are held with the following brokers: Bank of America Merrill Lynch, BNP Paribas, BNY Mellon, Citi, Goldman Sachs, HSBC, JP Morgan, Morgan Stanley and UBS (28 February 2022: Bank of America Merrill Lynch, Barclays, 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 28 February 2023 and 28 February 2022.

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 28 February 2023 and 28 February 2022, 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.

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

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 28 February 2023	Exchange rates as at 28 February 2022
USD Based Funds	Argentine Peso	366.3138*	208.2521
	Australian Dollar	1.4861	1.3768
	Brazilian Real	5.2355	5.1517
	British Pound	0.8314	0.7454
	Canadian Dollar	1.3645	1.2675
	Chilean Peso	n/a	799.2000
	Chinese Renminbi (CNH)	6.9499	6.3168
	Chinese Renminbi (CNY)	6.9394	6.3111
	Colombian Peso	4,859.4300	3,937.0050
	Czech Koruna	22.2152	22.4397
	Danish Krone	7.0371	6.6330
	Egyptian Pound	30.6300	15.7100
	Euro	0.9454	0.8919
	Hong Kong Dollar	7.8494	7.8146
	Hungarian Forint	n/a	331.7191
	Indian Rupee	82.6675	75.3475
	Indonesian Rupiah	15,250.0000	14,367.0000
	Israeli Shekel	3.6534	3.2108
	Japanese Yen	136.1550	114.9650
	Malaysian Ringgit	4.4875	4.1985
	Mexican Peso	18.2965	20.4810
	New Zealand Dollar	1.6173	1.4780
	Norwegian Krone	10.3848	8.8158
	Pakistan Rupee	261.5000	177.3500
	Peruvian Nuevo Sol	3.7949	n/a
	Philippine Peso	55.3500	51.2700
	Polish Zloty	4.4486	4.1980
	Russian Ruble	75.0500	107.9975
	Saudi Riyal	3.7527	3.7517
	Singapore Dollar	1.3485	1.3557
	South African Rand	18.3650	15.3763
	South Korean Won	1,323.2500	1,202.3500
	Swedish Krona	10.4680	9.4722
	Swiss Franc	0.9419	0.9171
	Taiwan Dollar	30.4695	28.0350
	Thai Baht	35.3413	32.6750
	Turkish Lira	18.8850	13.8403

	Currency	Exchange rates as at 28 February 2023	Exchange rates as at 28 February 2022
EUR Based Funds	Australian Dollar	1.5719	1.5438
	Brazilian Real	5.5375	n/a
	British Pound	0.8793	0.8358
	Canadian Dollar	1.4432	1.4212
	Czech Koruna	n/a	25.1605
	Danish Krone	7.4431	7.4373
	Japanese Yen	144.0112	128.9045
	Norwegian Krone	n/a	9.8847
	Polish Zloty	4.7052	4.7070
	Russian Ruble	n/a	121.0922
	South African Rand	19.4247	17.2406
	Swedish Krona	11.0720	10.6207
	Swiss Franc	0.9962	1.0283
	Turkish Lira	n/a	15.5184
	United States Dollar	1.0577	1.1213

	Currency	Exchange rates as at 28 February 2023	Exchange rates as at 28 February 2022
GBP Based Funds	Australian Dollar	n/a	1.8470
	Euro	1.1372	1.1964
	Japanese Yen	163.7741	n/a
	United States Dollar	1.2029	1.3415

* 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 Revised Directors' Report. 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 Revised Directors' Report. 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.

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

Notes to Financial Statements – *(continued)*

12. Risk Exposure and Risk Management – (continued)

Interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rate. The Funds which hold fixed interest rate debt securities and overdraft positions are exposed to interest rate risk where the value of these securities or loans may fluctuate as a result of a change in interest rates. Holdings in floating and variable rate securities may also be subject to interest rate risk although to a lesser degree. Cash assets held via the Depositary have the potential to yield interest income, the level of which will fluctuate according to the prevailing level of market interest rates.

The Equity Funds generally do not invest in any interest bearing securities other than cash balances held with the Depositary. Cash assets yield interest income, the level of which will fluctuate according to the prevailing level of market interest rates. As a result, the Equity Funds are not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates on its financial assets and financial liabilities.

The Fixed Income Funds and the Multi-Asset Funds invest in interest bearing financial assets and financial liabilities which expose them to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on their financial positions and cash flows. The value of investments in fixed rate interest bearing securities may be subject to price volatility due to changes in interest rates. Fluctuations in market interest rates will impact upon the level of interest received by a Fund.

An increase in interest rates will generally reduce the value of debt securities that are issued and outstanding, while a decline in interest rates will generally increase the value of debt securities that are issued and outstanding. The magnitude of these price fluctuations will be greater when the maturity of the outstanding securities is longer. Changes in the value of securities held by a Fund when interest rates change mean that a Fund's net asset value per share can go up or down because of the effect on the value of the Fund's portfolio of debt securities.

The Manager to each Fixed Income Fund monitors the interest-rate environment and evaluates risks on major strategies. Interest rate risk is controlled by monitoring maturities and duration relative to the Funds' benchmarks. Techniques such as key rate duration measurement are used to evaluate portfolio curve exposures.

Details of each Fixed Income Fund's weighted average yield, weighted average years to maturity and an analysis of fixed and non-interest bearing securities are set out in Notes 12.1(b) and 12.1(c) below.

The risks involved with investing in Equity Funds include changing economic conditions, industry and company conditions and security selection. Fixed Income Funds and Multi-Asset Funds are also subject to interest rate risk, credit risk, maturity risk and market risk. International securities are subject to changing exchange rates, less liquid markets and political and economic instability depending on the country. Developing markets are subject to these same risks however it may be to a greater degree. For the purpose of efficient portfolio management, the Funds may enter into exchange traded or over-the-counter ("OTC") derivatives, including but not limited to, futures, swaps, forwards, options and warrants and may enter into stock lending agreements.

The Investment Management and Portfolio Oversight Committee ("IMPOC" or the "Committee") has been established within Franklin Templeton to oversee the delegation of investment management responsibilities for all Funds. The Committee is comprised of members who, as a group, have experience and specialised knowledge in such areas as investment management including equity, fixed income and derivatives; investment analysis and reporting; risk management; and compliance. The Committee, on behalf of the Manager, has been responsible for overseeing that the Funds are managed within the terms of the Funds' investment guidelines and limits set out in the Prospectus and the UCITS Regulations as well as the relevant Investment Manager's or Sub-Investment Manager's 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"s) seeks to limit the market risk and leverage created through the use of derivatives by using either the commitment approach or by using a sophisticated risk measurement technique known as "value-at-risk" (the "VaR approach"). Each Fund using FDI (other than FTGF Western Asset Macro Opportunities Bond Fund^, FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund^, FTGF Brandywine Global Enhanced Absolute Return Fund^ and FTGF Brandywine Global Multi-Sector Impact Fund^) use the commitment approach. FTGF Western Asset Macro Opportunities Bond Fund^, FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund^, FTGF Brandywine Global Enhanced Absolute Return Fund^ and FTGF Brandywine Global Multi-Sector Impact Fund^ use 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^, FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund^, FTGF Brandywine Global Enhanced Absolute Return Fund^ and FTGF Brandywine Global Multi-Sector Impact Fund^ use 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 28 February 2023	As at 28 February 2022
FTGF Western Asset Macro Opportunities Bond Fund^	2.48%	2.66%
FTGF Western Asset Multi-Asset Credit Fund^	1.38%	1.02%
FTGF Western Asset Structured Opportunities Fund^	0.62%	0.51%

Brandywine Global Investment Management, LLC ("Brandywine") calculates VaR at a 95% confidence level for a 1 day time horizon using 2 years of historical data. The table below indicates the absolute VaR for the Funds:

Fund	As at 28 February 2023	As at 28 February 2022
FTGF Brandywine Global Fixed Income Absolute Return Fund^	1.06%	0.50%
FTGF Brandywine Global Income Optimiser Fund	1.11%	0.52%
FTGF Brandywine Global Credit Opportunities Fund^	0.47%	0.53%
FTGF Brandywine Global Enhanced Absolute Return Fund^	1.68%	1.22%
FTGF Global Multi-Sector Impact Fund^	1.11%	n/a

Where FTGF Western Asset Macro Opportunities Bond Fund^, FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund^, FTGF Brandywine Global Enhanced Absolute Return Fund^ and FTGF Brandywine Global Multi-Sector Impact Fund^ use 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^, FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund^, FTGF Brandywine Global Enhanced Absolute Return Fund^ and FTGF Brandywine Global Multi-Sector Impact Fund^ monitor 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.

^ 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)

The lowest, average and highest VaR levels, at a 99% confidence level for a 20 day time horizon, for relevant Western Asset and Brandywine Funds, were as follows:

For the year ended 28 February 2023

Fund	Minimum	Average	Maximum
FTGF Western Asset Macro Opportunities Bond Fund^	5.88%	9.42%	13.64%
FTGF Western Asset Multi-Asset Credit Fund^	3.67%	5.96%	10.72%
FTGF Western Asset Structured Opportunities Fund^	2.19%	3.38%	4.80%
FTGF Brandywine Global Fixed Income Absolute Return Fund^	1.70%	3.78%	6.70%
FTGF Brandywine Global Income Optimiser Fund	1.93%	4.17%	6.99%
FTGF Brandywine Global Credit Opportunities Fund^	1.77%	3.20%	5.69%
FTGF Brandywine Global Enhanced Absolute Return Fund^	6.67%	8.75%	10.62%
FTGF Global Multi-Sector Impact Fund^	1.59%	4.30%	5.04%

For the year ended 28 February 2022

Fund	Minimum	Average	Maximum
FTGF Western Asset Macro Opportunities Bond Fund^	4.70%	5.82%	11.90%
FTGF Western Asset Multi-Asset Credit Fund^	2.42%	2.86%	4.88%
FTGF Western Asset Structured Opportunities Fund^	2.26%	2.47%	2.59%
FTGF Brandywine Global Fixed Income Absolute Return Fund^	1.92%	2.61%	3.61%
FTGF Brandywine Global Income Optimiser Fund^	2.76%	3.31%	4.51%
FTGF Brandywine Global Credit Opportunities Fund^	2.43%	3.81%	4.75%
FTGF Brandywine Global Enhanced Absolute Return Fund^	6.27%	7.40%	8.70%

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

Average levels of leverage employed were as follows:

Fund	For the year ended 28 February 2023	For the year ended 28 February 2022
FTGF Western Asset Macro Opportunities Bond Fund^	1,555.99%	1,175.10%
FTGF Western Asset Multi-Asset Credit Fund^	132.04%	113.25%
FTGF Western Asset Structured Opportunities Fund^	34.70%	31.96%
FTGF Brandywine Global Fixed Income Absolute Return Fund^	216.30%	277.27%
FTGF Brandywine Global Income Optimiser Fund	107.40%	98.08%
FTGF Brandywine Global Credit Opportunities Fund^	98.80%	67.54%
FTGF Brandywine Global Enhanced Absolute Return Fund^	222.50%	267.56%
FTGF Global Multi-Sector Impact Fund^	87.00%*	n/a

* Since 1 December 2022, the date of inception of FTGF Global Multi-Sector Impact Fund^, to the financial year ended 28 February 2023.

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 28 February 2023	($62,727)
As at 28 February 2022	($206,914)

(a) Market Price Risk

Each Fund's market price risk is monitored, but not managed, relative to an index. The indices as at 28 February 2023 and 28 February 2022 are outlined below.

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

^ 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 28 February 2023

			Impact on net asset value due to movement in index (000's)	
Fund	**Index**	**Currency**	**Positive 5%***	**Negative 5%***
FTGF Western Asset US Government Liquidity Fund	FTSE Treasury Bill 1-Month (USD)	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^	Bloomberg Global Aggregate Index Currency Hedged (USD)	USD	9,824	(9,824)
FTGF Western Asset Global Credit Fund^	Bloomberg Global Aggregate Credit Index Currency Hedged (USD)	USD	2,680	(2,680)
FTGF Western Asset US Mortgage-Backed Securities Fund^	Bloomberg U.S. Mortgage Backed Securities Index	USD	57,923	(57,923)
FTGF Western Asset US Corporate Bond Fund^	Bloomberg U.S. Credit Index	USD	5,237	(5,237)
FTGF Western Asset Sustainable Global Corporate Bond Fund^	Bloomberg Global Aggregate – Corporate Index Currency Hedged (USD)	USD	488	(488)
FTGF Brandywine Global Fixed Income Fund	FTSE World Government Bond Index	USD	11,449	(11,449)
FTGF Brandywine Global High Yield Fund^	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 Brandywine Global Dynamic US Equity Fund^	Russell 1000 Value Index	USD	134	(134)
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^	Russell 3000 Index	USD	81,564	(81,564)
FTGF ClearBridge Global Growth Fund^	MSCI AC World Net Dividends Index	USD	681	(681)
FTGF ClearBridge Infrastructure Value Fund^	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 Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund	MSCI AC Asia Pacific ex Japan Net Dividends Index	USD	862	(862)
FTGF Martin Currie Global Long-Term Unconstrained Fund^	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^	MSCI Emerging Markets Net Index	USD	1,985	(1,985)
FTGF Martin Currie European Unconstrained Fund^	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.

^ 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 28 February 2022

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	13,793	(13,793)
FTGF Western Asset US Core Bond Fund	Bloomberg U.S. Aggregate Bond Index	USD	13,835	(13,835)
FTGF Western Asset US Core Plus Bond Fund	Bloomberg U.S. Aggregate Bond Index	USD	94,029	(94,029)
FTGF Western Asset Euro Core Plus Bond Fund	FTSE Euro Broad Investment-Grade Bond Index	EUR	5,630	(5,630)
FTGF Western Asset Global Multi Strategy Fund	ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity	USD	1,197,902	(1,197,902)
FTGF Western Asset US High Yield Fund	Bloomberg U.S. Corporate High Yield Bond Index 2% Issuer Capped	USD	12,765	(12,765)
FTGF Western Asset Global High Yield Fund	Bloomberg Global High Yield Index Currency Hedged (USD)	USD	4,327	(4,327)
FTGF Western Asset Asian Opportunities Fund	Markit iBoxx Asian Local Bond Index	USD	22,884	(22,884)
FTGF Western Asset Short Duration Blue Chip Bond Fund**	ICE BofA U.S. Treasury 1-10 Years Index	USD	14,249	(14,249)
FTGF Western Asset Global Core Plus Bond Fund^	Bloomberg Global Aggregate Index Currency Hedged (USD)	USD	9,738	(9,738)
FTGF Western Asset Global Credit Fund^	Bloomberg Global Aggregate Credit Index Currency Hedged (USD)	USD	4,215	(4,215)
FTGF Western Asset US Mortgage-Backed Securities Fund^	Bloomberg U.S. Mortgage Backed Securities Index	USD	59,527	(59,527)
FTGF Western Asset US Corporate Bond Fund^	Bloomberg U.S. Credit Index	USD	8,977	(8,977)
FTGF Brandywine Global Fixed Income Fund	FTSE World Government Bond Index	USD	8,068	(8,068)
FTGF Brandywine Global High Yield Fund^	Bloomberg Global High Yield Index (USD)	USD	516	(516)
FTGF Brandywine Global Opportunistic Fixed Income Fund	FTSE World Government Bond Index	USD	8,680	(8,680)
FTGF Brandywine Global Dynamic US Equity Fund^	Russell 1000 Value Index	USD	119	(119)
FTGF ClearBridge Value Fund	Russell 1000 Value Index (S&P 500 Index prior to 17 May 2021)	USD	39,869	(39,869)
FTGF ClearBridge US Appreciation Fund	S&P 500 Index	USD	10,693	(10,693)
FTGF ClearBridge US Large Cap Growth Fund	Russell 1000 Growth Index	USD	81,804	(81,804)
FTGF ClearBridge US Aggressive Growth Fund	Russell 3000 Growth Index	USD	16,761	(16,761)
FTGF ClearBridge Tactical Dividend Income Fund	Dow Jones U.S. Select Dividend Index (Total)	USD	1,150	(1,150)
FTGF ClearBridge US Equity Sustainability Leaders Fund^	Russell 3000 Index	USD	88,983	(88,983)
FTGF ClearBridge Global Growth Fund^	MSCI AC World Net Dividends Index	USD	883	(883)
FTGF ClearBridge Infrastructure Value Fund^	OECD G7 CPI + 5.5%. CPI: Consumer Price Index (Inflation)	EUR	(340,765)	340,765
FTGF Royce US Small Cap Opportunity Fund	Russell 2000 Value Index (Russell 2000 Index prior to 17 May 2021)	USD	43,387	(43,387)
FTGF Royce US Smaller Companies Fund	Russell 2000 Index	USD	3,991	(3,991)
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund	MSCI AC Asia Pacific ex Japan Net Dividends Index	USD	636	(636)
FTGF Martin Currie Global Long-Term Unconstrained Fund^	MSCI AC World Net Dividends Index	USD	12,236	(12,236)
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	599	(599)
FTGF Martin Currie Global Emerging Markets Fund^	MSCI Emerging Markets Net Dividends Index	USD	2,398	(2,398)

* 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.

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^, FTGF Western Asset Multi-Asset Credit Fund^, FTGF Western Asset Structured Opportunities Fund^, FTGF Brandywine Global Fixed Income Absolute Return Fund^, FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Credit Opportunities Fund^, FTGF Brandywine Global Enhanced Absolute Return Fund^ and FTGF Brandywine Global Multi-Sector Impact Fund^ has been incorporated into the calculation of the market risk using the VaR approach (Note 12.1 above).

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Notes to Financial Statements – *(continued)*

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk

A portion of the financial assets of the Funds are denominated in currencies other than the US Dollar, Euro and British Pound (the functional currencies of the Funds) with the effect that the Statement of Financial Position and total return can be significantly affected by currency movements.

Western Asset have a strong bias to hedge all foreign currencies into the functional currency of the Fund's portfolio. Western Asset will typically leave only a small portion of the portfolio unhedged, and then only if the outlook strongly suggests that currency risk is attractive. In other portfolios, hedges are implemented whenever a currency is seen to be at risk of depreciating by more than the cost of the hedge transaction. Western Asset may cross-hedge into non-functional currencies – when permitted by guidelines, under severe limits (typically less than 5% of the portfolio), and seeking to reflect an exposure relative to the benchmark.

The following tables set out the Funds' net exposure to foreign currency as at 28 February 2023 and 28 February 2022.

Amounts represented below primarily are monetary assets and monetary liabilities except for investments in non-interest bearing securities, which include equities, which are non-monetary assets. Amounts noted below for forward foreign currency contracts represent the values to be received under the currency contracts and include foreign exchange hedging transactions. Whilst amounts noted for other derivatives represent the unrealised appreciation/(depreciation) at year end.

As at 28 February 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)
FTGF Western Asset US Government Liquidity Fund							
United States Dollar	$ 526,575	$ 317,621	$ –	$ –	$ –	$ (10,581)	$ 833,615
Total	$ 526,575	$ 317,621	$ –	$ –	$ –	$ (10,581)	$ 833,615
FTGF Western Asset US Core Bond Fund							
United States Dollar	$ 103,546	$ 34,879	$ 1,741	$ –	$ 2,605	$ (10,852)	$ 131,919
Total	$ 103,546	$ 34,879	$ 1,741	$ –	$ 2,605	$ (10,852)	$ 131,919
FTGF Western Asset US Core Plus Bond Fund							
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
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
FTGF Western Asset Euro Core Plus Bond Fund							
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
FTGF Western Asset Global Multi Strategy Fund							
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

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)
Total	$ 147,882	$ 50,579	$ 4,430	$ (3,236)	$ 45	$ 27,655	$ 227,355
FTGF Western Asset US High Yield Fund							
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
FTGF Western Asset Global High Yield Fund							
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
FTGF Western Asset Asian Opportunities Fund							
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
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
Total	$ 412,528	$ 17,083	$ 3,862	$ (968)	$ (373)	$ 5,575	$ 437,707
FTGF Western Asset Short Duration Blue Chip Bond Fund							
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
Total	$ 454,121	$ 61,001	$ 17,040	$ 488	$ 4,991	$ (13,671)	$ 523,970
FTGF Western Asset Global Core Plus Bond Fund^							
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
Total	$ 119,319	$ 16,490	$ 11,217	$ (1,086)	$ (690)	$ 1,453	$ 146,703

^ 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)
FTGF Western Asset Global Credit Fund^							
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
Total	$ 31,822	$ 11,384	$ 559	$ 253	$ 92	$ 1,940	$ 46,050
FTGF Western Asset Macro Opportunities Bond Fund^							
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
Total	$ 1,559,123	$ 337,570	$ 18,550	$ (22,112)	$ 45,876	$ 193,494	$ 2,132,501
FTGF Western Asset Multi-Asset Credit Fund^							
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
Total	$ 179,830	$ 85,104	$ 2,931	$ (2,429)	$ (35)	$ 9,611	$ 275,012
FTGF Western Asset Structured Opportunities Fund^							
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
Total	$ 77,126	$ 462,713	$ 17,212	$ (1,675)	$ 244	$ 3,928	$ 559,548
FTGF Western Asset US Mortgage-Backed Securities Fund^							
United States Dollar	$ 1,042,661	$ 104,522	$ 1,154	$ –	$ (378)	$ (28,452)	$ 1,119,507
Total	$ 1,042,661	$ 104,522	$ 1,154	$ –	$ (378)	$ (28,452)	$ 1,119,507
FTGF Western Asset US Corporate Bond Fund^							
Brazilian Real	$ –	$ –	$ –	$ 276	$ –	$ –	$ 276
British Pound	28	–	–	77,897	–	329	78,254
Euro	50	–	–	442	–	203	695
Japanese Yen	–	–	–	477	–	–	477
Mexican Peso	620	–	–	180	–	164	964
United States Dollar	65,420	27,821	253	(79,641)	(173)	429	14,109
Total	$ 66,118	$ 27,821	$ 253	$ (369)	$ (173)	$ 1,125	$ 94,775

^ 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)
FTGF Western Asset Sustainable Global Corporate Bond Fund^							
Brazilian Real	$ –	$ –	$ –	$ 2,532	$ –	$ –	$ 2,532
British Pound	210	212	–	(400)	(1)	4	25
Euro	2,461	1,346	–	(4,176)	59	348	38
United States Dollar	3,145	1,167	30	2,029	(4)	33	6,400
Total	$ 5,816	$ 2,725	$ 30	$ (15)	$ 54	$ 385	$ 8,995
FTGF Brandywine Global Fixed Income Fund							
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
Total	$ 149,518	$ 10,717	$ 4,095	$ (834)	$ –	$ (1,487)	$ 162,009
FTGF Brandywine Global Fixed Income Absolute Return Fund^							
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)
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
FTGF Brandywine Global High Yield Fund^							
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

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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)
FTGF Brandywine Global Opportunistic Fixed Income Fund							
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
FTGF Brandywine Global Income Optimiser Fund							
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
FTGF Brandywine Global Credit Opportunities Fund^							
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
FTGF Brandywine Global Enhanced Absolute Return Fund^							
Australian Dollar	$ –	$ –	$ –	$ 71,448	$ –	$ –	$ 71,448
Brazilian Real	7,638	–	–	–	–	119	7,757
British Pound	–	–	–	7,018	–	–	7,018
Canadian Dollar	–	–	–	7,370	–	–	7,370
Chilean Peso	–	–	–	6,716	–	1	6,717
Colombian Peso	5,023	–	–	(1,784)	–	295	3,534
Czech Koruna	3,362	–	–	(3,361)	–	53	54
Euro	–	–	–	–	(283)	(1)	(284)
Japanese Yen	–	–	–	14,477	–	–	14,477
Malaysian Ringgit	1,810	–	–	134	–	26	1,970
Mexican Peso	13,934	–	–	–	–	287	14,221
New Zealand Dollar	–	–	–	4,260	–	–	4,260
Norwegian Krone	–	–	–	3,326	–	–	3,326
Singapore Dollar	–	–	–	73	–	–	73
South African Rand	5,953	–	–	(557)	–	(2)	5,394
South Korean Won	4,525	–	–	(2,231)	–	26	2,320
Thai Baht	–	–	–	2,413	–	–	2,413
United States Dollar	11,900	11,663	3,886	(112,535)	–	2,428	(82,658)
Total	$ 54,145	$ 11,663	$ 3,886	$ (3,233)	$ (283)	$ 3,232	$ 69,410

^ 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)
FTGF Brandywine Global Multi-Sector Impact Fund^							
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
Total	$ 10,186	$ 2,944	$ –	$ 22	$ (90)	$ 1,742	$ 14,804
FTGF Brandywine Global Dynamic US Equity Fund^							
Euro	$ –	$ –	$ –	$ 1,338	$ –	$ –	$ 1,338
United States Dollar	–	–	2,583	(1,358)	–	(29)	1,196
Total	$ –	$ –	$ 2,583	$ (20)	$ –	$ (29)	$ 2,534
FTGF ClearBridge Value Fund							
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
Total	$ –	$ –	$ 921,986	$ (966)	$ –	$ 8,706	$ 929,726
FTGF ClearBridge US Appreciation Fund							
Euro	$ –	$ –	$ –	$ –	$ –	$ 42	$ 42
United States Dollar	–	–	180,681	–	–	8,887	189,568
Total	$ –	$ –	$ 180,681	$ –	$ –	$ 8,929	$ 189,610
FTGF ClearBridge US Large Cap Growth Fund							
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
Total	$ –	$ –	$ 1,172,787	$ (1,265)	$ –	$ 54,213	$ 1,225,735
FTGF ClearBridge US Aggressive Growth Fund							
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
Total	$ –	$ –	$ 214,039	$ (225)	$ –	$ 10,979	$ 224,793
FTGF ClearBridge Tactical Dividend Income Fund							
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
Total	$ 557	$ –	$ 36,033	$ (55)	$ –	$ 1,993	$ 38,528
FTGF ClearBridge US Equity Sustainability Leaders Fund^							
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
Total	$ –	$ –	$ 1,629,033	$ (818)	$ –	$ 11,764	$ 1,639,979

^ 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)
FTGF ClearBridge Global Growth Fund^							
Australian Dollar	$ –	$ –	$ 265	$ –	$ –	$ 1	$ 266
British Pound	–	–	507	–	–	–	507
Canadian Dollar	–	–	457	–	–	–	457
Euro	–	–	1,355	–	–	(1)	1,354
Hong Kong Dollar	–	–	727	–	–	–	727
Japanese Yen	–	–	722	–	–	–	722
Swedish Krona	–	–	135	–	–	–	135
Swiss Franc	–	–	477	–	–	–	477
United States Dollar	–	–	8,178	–	–	356	8,534
Total	$ –	$ –	$ 12,823	$ –	$ –	$ 356	$ 13,179
FTGF ClearBridge Infrastructure Value Fund^							
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
Total	€ –	€ –	€ 1,032,510	€ 863	€ –	€ 29,460	€ 1,062,833
FTGF ClearBridge Global Infrastructure Income Fund							
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
Total	$ –	$ –	$ 399,290	$ (2,205)	$ –	$ 8,963	$ 406,048
FTGF Royce US Small Cap Opportunity Fund							
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
Total	$ –	$ –	$ 744,113	$ (1,473)	$ –	$ (1,111)	$ 741,529
FTGF Royce US Smaller Companies Fund							
Canadian Dollar	$ –	$ –	$ 1,206	$ –	$ –	$ –	$ 1,206
Euro	–	–	–	98	–	10	108
Swedish Krona	–	–	–	1	–	1	2
United States Dollar	–	–	77,448	(101)	–	(565)	76,782
Total	$ –	$ –	$ 78,654	$ (2)	$ –	$ (554)	$ 78,098

^ 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)
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund							
Australian Dollar	$ –	$ –	$ 2,708	$ 2,549	$ –	$ 12	$ 5,269
Chinese Renminbi	–	–	–	174	–	(1)	173
Hong Kong Dollar	–	–	7,445	–	–	–	7,445
Indian Rupee	–	–	1,478	–	–	(41)	1,437
Indonesian Rupiah	–	–	1,102	–	–	–	1,102
Malaysian Ringgit	–	–	482	–	–	–	482
Pakistan Rupee	–	–	93	–	–	–	93
Philippine Peso	–	–	310	–	–	–	310
Polish Zloty	–	–	–	36	–	–	36
Singapore Dollar	–	–	261	32	–	–	293
South Korean Won	–	–	2,654	–	–	41	2,695
Taiwan Dollar	–	–	3,609	–	–	–	3,609
Thai Baht	–	–	293	–	–	–	293
United States Dollar	–	–	448	(2,881)	–	286	(2,147)
Total	$ –	$ –	$ 20,883	$ (90)	$ –	$ 297	$ 21,090
FTGF Martin Currie Global Long-Term Unconstrained Fund^							
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)
Total	$ –	$ –	$ 142,529	$ (1,381)	$ –	$ (99)	$ 141,049
FTGF Martin Currie Asia Pacific Urban Trends Income Fund							
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)
Total	$ –	$ –	$ 24,963	$ (18)	$ –	$ 176	$ 25,121
FTGF Martin Currie Global Emerging Markets Fund^							
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
Total	$ –	$ –	$ 34,547	$ –	$ –	$ 155	$ 34,702
FTGF Martin Currie European Unconstrained Fund^							
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
Total	€ –	€ –	€ 188,780	€ 2	€ –	€ 315	€ 189,097

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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 2022

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)
FTGF Western Asset US Government Liquidity Fund							
United States Dollar	$ 806,429	$ 133,015	$ –	$ –	$ –	$ (20,120)	$ 919,324
Total	$ 806,429	$ 133,015	$ –	$ –	$ –	$ (20,120)	$ 919,324
FTGF Western Asset US Core Bond Fund							
Chinese Renminbi	$ 82	$ –	$ –	$ –	$ –	$ 16	$ 98
Euro	–	–	–	2,562	–	–	2,562
United States Dollar	180,989	48,325	5,470	(2,612)	1,106	(3,032)	230,246
Total	$ 181,071	$ 48,325	$ 5,470	$ (50)	$ 1,106	$ (3,016)	$ 232,906
FTGF Western Asset US Core Plus Bond Fund							
Argentine Peso	$ –	$ –	$ –	$ –	$ –	$ 8	$ 8
Australian Dollar	–	–	–	25,839	(523)	1,205	26,521
Brazilian Real	5,274	1,692	–	(364)	(855)	2,539	8,286
British Pound	–	–	–	9,076	–	1,698	10,774
Canadian Dollar	–	–	–	53,137	–	866	54,003
Chinese Renminbi	–	–	–	(41,391)	–	–	(41,391)
Euro	–	–	–	23,776	1,526	2,197	27,499
Indian Rupee	–	–	–	2,056	–	–	2,056
Indonesian Rupiah	11,786	–	–	2,802	–	633	15,221
Japanese Yen	–	–	–	18,877	167	1,339	20,383
Malaysian Ringgit	–	–	–	–	–	27	27
Mexican Peso	27,048	–	–	8,594	(313)	3,138	38,467
Russian Ruble	9,825	–	–	7,310	–	1,062	18,197
South African Rand	–	–	–	1,903	–	–	1,903
United States Dollar	1,022,043	366,296	34,088	(115,510)	3,882	(4,663)	1,306,136
Total	$ 1,075,976	$ 367,988	$ 34,088	$ (3,895)	$ 3,884	$ 10,049	$ 1,488,090
FTGF Western Asset Euro Core Plus Bond Fund							
Australian Dollar	€ –	€ –	€ –	€ (72)	€ (38)	€ 146	€ 36
British Pound	345	–	–	(433)	(136)	293	69
Canadian Dollar	–	–	–	(224)	(13)	254	17
Czech Koruna	–	–	–	(59)	(11)	78	8
Euro	110,688	14,737	–	17,280	84	1,887	144,676
Hungarian Forint	–	–	–	1,348	–	–	1,348
Norwegian Krone	–	–	–	2,011	–	–	2,011
Polish Zloty	–	–	–	1,352	–	26	1,378
United States Dollar	19,645	391	808	(21,713)	(583)	1,295	(157)
Total	€ 130,678	€ 15,128	€ 808	€ (510)	€ (697)	€ 3,979	€ 149,386
FTGF Western Asset Global Multi Strategy Fund							
Australian Dollar	$ –	$ –	$ –	$ 92,930	$ (117)	$ 595	$ 93,408
Brazilian Real	7,847	–	–	(1,008)	–	312	7,151
British Pound	7,527	3,843	–	40,232	–	2,095	53,697
Canadian Dollar	–	–	–	970	–	3	973
Chinese Renminbi	9,405	–	–	(5,094)	–	413	4,724
Colombian Peso	–	–	–	–	–	78	78
Czech Koruna	–	–	–	–	–	38	38
Euro	11,387	5,594	17,332	(19,395)	(364)	1,782	16,336
Indian Rupee	–	–	–	1,442	–	–	1,442
Indonesian Rupiah	7,388	–	–	2,386	–	419	10,193
Mexican Peso	8,613	–	–	334	–	403	9,350
Polish Zloty	–	–	–	3,701	–	–	3,701
Russian Ruble	3,458	–	–	(3,038)	–	123	543
Singapore Dollar	–	–	–	(5,692)	–	–	(5,692)
South African Rand	3,160	–	–	(2,051)	–	785	1,894
Swiss Franc	–	–	–	3,448	–	–	3,448
Taiwan Dollar	–	–	–	(3,537)	–	–	(3,537)
United States Dollar	141,243	44,585	12,063	(103,298)	(1,353)	11,982	105,222
Total	$ 200,028	$ 54,022	$ 29,395	$ 2,330	$ (1,834)	$ 19,028	$ 302,969
FTGF Western Asset US High Yield Fund							
Australian Dollar	$ –	$ –	$ –	$ –	$ –	$ 3	$ 3
British Pound	–	–	–	52	–	–	52
Canadian Dollar	–	–	–	(7)	–	–	(7)
Euro	–	–	–	1,811	–	–	1,811
Mexican Peso	–	–	–	–	–	2	2
Singapore Dollar	–	–	–	514	–	–	514
United States Dollar	218,734	32,137	5,005	(2,411)	68	3,192	256,725
Total	$ 218,734	$ 32,137	$ 5,005	$ (41)	$ 68	$ 3,197	$ 259,100

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 2022 – (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)
FTGF Western Asset Global High Yield Fund							
Australian Dollar	$ –	$ –	$ –	$ 7,754	$ –	$ 2	$ 7,756
Brazilian Real	–	–	–	–	–	17	17
British Pound	3,389	542	–	561	–	222	4,714
Euro	2,683	134	4,505	874	–	430	8,626
Indonesian Rupiah	705	–	–	–	–	35	740
Mexican Peso	874	–	–	–	–	17	891
Polish Zloty	–	–	–	–	–	6	6
Russian Ruble	634	–	–	–	–	79	713
Singapore Dollar	–	–	–	2,201	–	–	2,201
Turkish Lira	–	–	–	–	–	1	1
United States Dollar	54,852	5,337	2,128	(11,336)	51	5,281	56,313
Total	$ 63,137	$ 6,013	$ 6,633	$ 54	$ 51	$ 6,090	$ 81,978
FTGF Western Asset Asian Opportunities Fund							
Australian Dollar	$ –	$ –	$ –	$ 21,831	$ –	$ 96	$ 21,927
Chinese Renminbi	121,775	–	–	5,390	–	2,557	129,722
Euro	–	–	–	11,798	–	(15)	11,783
Hong Kong Dollar	–	960	–	–	–	7	967
Indian Rupee	48,494	–	–	–	–	2,433	50,927
Indonesian Rupiah	62,358	–	–	–	7,755	970	71,083
Malaysian Ringgit	54,031	–	–	–	–	692	54,723
Philippine Peso	46,748	–	–	–	–	318	47,066
Singapore Dollar	14,571	7,600	–	40,602	–	433	63,206
South Korean Won	67,112	–	–	7,066	(1,113)	2,979	76,044
Swiss Franc	–	–	–	331	–	(1)	330
Thai Baht	26,180	–	–	–	–	164	26,344
United States Dollar	24,366	6,264	12,311	(87,234)	–	(35)	(44,328)
Total	$ 465,635	$ 14,824	$ 12,311	$ (216)	$ 6,642	$ 10,598	$ 509,794
FTGF Western Asset Short Duration Blue Chip Bond Fund							
Australian Dollar	$ –	$ –	$ –	$ 10,316	$ –	$ 701	$ 11,017
British Pound	65,822	1,793	–	194,510	(181)	3,194	265,138
Euro	145,958	18,816	–	(107,634)	2,014	(4,998)	54,156
Swedish Krona	–	–	–	22,926	–	74	23,000
United States Dollar	179,489	26,839	6,636	(120,587)	180	(1,619)	90,938
Total	$ 391,269	$ 47,448	$ 6,636	$ (469)	$ 2,013	$ (2,648)	$ 444,249
FTGF Western Asset Global Core Plus Bond Fund^							
Australian Dollar	$ –	$ –	$ –	$ (2,641)	$ (201)	$ 517	$ (2,325)
Brazilian Real	–	–	–	(8)	–	8	–
British Pound	7,880	1,175	–	(10,423)	(217)	587	(998)
Canadian Dollar	2,914	–	–	99,084	(50)	337	102,285
Chinese Renminbi	–	–	–	(18,194)	–	–	(18,194)
Czech Koruna	–	–	–	(88)	(18)	118	12
Euro	22,518	4,533	–	18,692	66	1,887	47,696
Hungarian Forint	–	–	–	2,273	–	–	2,273
Indonesian Rupiah	2,219	–	–	(55)	–	108	2,272
Israeli Shekel	–	–	–	–	–	81	81
Japanese Yen	4,308	8,744	–	(13,466)	(52)	168	(298)
Mexican Peso	4,257	–	–	(139)	–	109	4,227
New Zealand Dollar	–	–	–	6,139	–	–	6,139
Norwegian Krone	–	–	–	2,073	–	–	2,073
Polish Zloty	–	–	–	2,310	–	35	2,345
Russian Ruble	1,465	–	–	(1,323)	–	155	297
South African Rand	3,266	–	–	(3,128)	–	160	298
South Korean Won	2,056	–	–	(2,124)	–	47	(21)
Taiwan Dollar	–	–	–	9	–	–	9
United States Dollar	109,935	4,367	20,460	(79,101)	(1,235)	351	54,777
Total	$ 160,818	$ 18,819	$ 20,460	$ (110)	$ (1,707)	$ 4,668	$ 202,948

^ 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 2022 – (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)
FTGF Western Asset Global Credit Fund^							
Australian Dollar	$ –	$ –	$ –	$ (3)	$ –	$ 23	$ 20
Brazilian Real	–	–	–	310	–	–	310
British Pound	6,219	2,961	–	(9,457)	(14)	294	3
Euro	21,475	11,056	–	(29,337)	(17)	1,057	4,234
Japanese Yen	–	–	–	815	–	–	815
Mexican Peso	167	–	–	–	–	37	204
Polish Zloty	–	–	–	–	–	14	14
Russian Ruble	51	–	–	–	–	20	71
United States Dollar	27,062	4,745	718	38,383	31	743	71,682
Total	$ 54,974	$ 18,762	$ 718	$ 711	$ –	$ 2,188	$ 77,353
FTGF Western Asset Macro Opportunities Bond Fund^							
Australian Dollar	$ 73,065	$ –	$ –	$ 129,453	$ 3,205	$ 6,311	$ 212,034
Brazilian Real	71,683	–	–	353,355	(71,375)	524	354,187
British Pound	–	16,247	–	359,157	(6,434)	10,238	379,208
Canadian Dollar	–	–	–	57,700	–	4,387	62,087
Chinese Renminbi	145,773	–	–	(418,925)	–	2,033	(271,119)
Colombian Peso	–	–	–	47,481	–	–	47,481
Egyptian Pound	5,128	–	–	–	–	(10)	5,118
Euro	13,327	76,463	14,535	1,381,169	56,396	680	1,542,570
Indian Rupee	174,083	–	–	(167,733)	–	4,598	10,948
Indonesian Rupiah	380,772	–	–	(198,637)	–	8,385	190,520
Japanese Yen	–	–	–	(277,380)	–	4,834	(272,546)
Malaysian Ringgit	–	–	–	47,030	–	–	47,030
Mexican Peso	378,593	–	–	(308,946)	–	11,394	81,041
New Zealand Dollar	–	–	–	1,450	–	–	1,450
Norwegian Krone	–	–	–	13,047	–	34	13,081
Polish Zloty	–	–	–	1,605	–	–	1,605
Russian Ruble	183,535	–	–	(26,567)	(87,606)	17,422	86,784
Singapore Dollar	–	–	–	70,491	–	194	70,685
South African Rand	–	–	–	6,840	–	–	6,840
South Korean Won	–	–	–	75,532	–	–	75,532
Swedish Krona	–	–	–	3,531	–	15	3,546
Swiss Franc	–	–	–	67,796	–	64	67,860
Taiwan Dollar	–	–	–	(74,813)	–	–	(74,813)
United States Dollar	1,485,150	657,162	150,896	(1,128,786)	(30,071)	408,354	1,542,705
Total	$ 2,911,109	$ 749,872	$ 165,431	$ 13,850	$ (135,885)	$ 479,457	$ 4,183,834
FTGF Western Asset Multi-Asset Credit Fund^							
Argentine Peso	$ –	$ –	$ –	$ –	$ –	$ 2	$ 2
Australian Dollar	–	–	–	103,709	(43)	236	103,902
Brazilian Real	1,313	92	–	(1,863)	(350)	225	(583)
British Pound	3,126	1,196	–	178,307	–	688	183,317
Canadian Dollar	326	–	–	6,088	–	77	6,491
Chinese Renminbi	–	–	–	(1,470)	–	–	(1,470)
Euro	1,010	5,709	2,845	57,361	210	(59)	67,076
Indonesian Rupiah	6,560	–	–	(6,692)	–	576	444
Japanese Yen	–	266	–	3,339	–	1	3,606
Mexican Peso	1,214	–	–	1,523	(182)	468	3,023
New Zealand Dollar	–	–	–	2,373	–	10	2,383
Norwegian Krone	–	–	–	7,697	–	–	7,697
Russian Ruble	1,971	–	–	1,404	–	286	3,661
Swedish Krona	–	–	–	–	–	3	3
Swiss Franc	–	–	–	48	–	–	48
Turkish Lira	–	–	–	–	–	4	4
United States Dollar	226,701	94,697	11,177	(353,719)	(1,260)	14,699	(7,705)
Total	$ 242,221	$ 101,960	$ 14,022	$ (1,895)	$ (1,625)	$ 17,216	$ 371,899
FTGF Western Asset Structured Opportunities Fund^							
British Pound	$ –	$ –	$ –	$ 12,895	$ –	$ –	$ 12,895
Euro	–	–	–	173,499	–	–	173,499
Japanese Yen	–	–	–	53,383	–	–	53,383
Swiss Franc	–	–	–	1,426	–	–	1,426
United States Dollar	161,497	856,860	36,257	(244,513)	400	6,237	816,738
Total	$ 161,497	$ 856,860	$ 36,257	$ (3,310)	$ 400	$ 6,237	$ 1,057,941

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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 2022 – (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)
FTGF Western Asset US Mortgage-Backed Securities Fund^							
Euro	$ –	$ –	$ –	$ 718	$ –	$ –	$ 718
United States Dollar	1,149,672	114,744	18,650	(732)	2,270	(138,042)	1,146,562
Total	$ 1,149,672	$ 114,744	$ 18,650	$ (14)	$ 2,270	$ (138,042)	$ 1,147,280
FTGF Western Asset US Corporate Bond Fund^							
Brazilian Real	$ –	$ –	$ –	$ 280	$ –	$ –	$ 280
British Pound	443	–	–	153,633	–	12	154,088
Euro	–	–	–	2,444	–	213	2,657
Mexican Peso	880	–	–	587	–	89	1,556
Russian Ruble	88	–	–	–	–	8	96
United States Dollar	127,739	33,093	11,779	(158,540)	44	2,377	16,492
Total	$ 129,150	$ 33,093	$ 11,779	$ (1,596)	$ 44	$ 2,699	$ 175,169
FTGF Western Asset Sustainable Global Corporate Bond Fund^							
Brazilian Real	$ –	$ –	$ –	$ 2,622	$ –	$ –	$ 2,622
British Pound	402	257	–	(643)	–	22	38
Euro	2,366	1,450	–	(3,862)	12	63	29
United States Dollar	3,634	1,262	64	2,127	9	81	7,177
Total	$ 6,402	$ 2,969	$ 64	$ 244	$ 21	$ 166	$ 9,866
FTGF Brandywine Global Fixed Income Fund							
Australian Dollar	$ 17,565	$ –	$ –	$ (549)	$ –	$ 144	$ 17,160
Brazilian Real	9,592	–	–	–	–	(72)	9,520
British Pound	11,455	–	–	30,138	–	99	41,692
Canadian Dollar	–	–	–	(1,380)	–	–	(1,380)
Chilean Peso	–	–	–	18,353	–	–	18,353
Chinese Renminbi	–	–	–	(630)	–	–	(630)
Colombian Peso	8,926	–	–	(8,930)	–	456	452
Danish Krone	–	–	–	(289)	–	–	(289)
Euro	10,756	–	–	49,382	–	44	60,182
Hungarian Forint	–	–	–	7,039	–	–	7,039
Israeli Shekel	–	–	–	(301)	–	(1)	(302)
Japanese Yen	–	–	–	10,157	–	–	10,157
Malaysian Ringgit	9,125	–	–	–	–	137	9,262
Mexican Peso	30,602	–	–	(22,426)	–	472	8,648
New Zealand Dollar	8,843	–	–	4,400	–	151	13,394
Norwegian Krone	9,268	–	–	4,840	–	141	14,249
Peruvian Nuevo Sol	–	–	–	4,961	–	–	4,961
Polish Zloty	12,911	–	–	5,227	–	898	19,036
Russian Ruble	4,085	–	–	(3,165)	–	39	959
Singapore Dollar	–	–	–	(301)	–	–	(301)
South African Rand	11,147	–	–	(11,098)	–	16	65
South Korean Won	11,689	–	–	(11,448)	–	59	300
Swedish Krona	–	–	–	9,610	–	–	9,610
Thai Baht	–	–	–	2,060	–	–	2,060
United States Dollar	18,460	36,549	4,135	(85,876)	–	(1,830)	(28,562)
Total	$ 174,424	$ 36,549	$ 4,135	$ (226)	$ –	$ 753	$ 215,635
FTGF Brandywine Global Fixed Income Absolute Return Fund^							
Australian Dollar	$ –	$ –	$ –	$ 568,312	$ –	$ –	$ 568,312
Brazilian Real	38,563	–	–	8,855	–	568	47,986
British Pound	14,331	–	–	(23,217)	–	41	(8,845)
Chilean Peso	–	–	–	67,418	–	–	67,418
Chinese Renminbi	23,798	–	–	(62,023)	–	392	(37,833)
Colombian Peso	23,795	–	–	(24,512)	–	935	218
Euro	–	5,163	–	221,400	(4,865)	78	221,776
Indonesian Rupiah	45,736	–	–	(45,993)	–	983	726
Japanese Yen	–	–	–	37,820	–	–	37,820
Mexican Peso	46,956	–	–	(46,852)	–	863	967
New Zealand Dollar	–	–	–	46,313	–	–	46,313
Norwegian Krone	–	–	–	23,306	–	–	23,306
Peruvian Nuevo Sol	–	–	–	39,544	–	–	39,544
Polish Zloty	–	–	–	35,801	–	319	36,120
Russian Ruble	–	–	–	21,839	–	–	21,839
Singapore Dollar	–	–	–	(45,623)	–	–	(45,623)
South African Rand	29,793	–	–	(30,262)	–	(5)	(474)
South Korean Won	60,610	–	–	(59,420)	–	188	1,378
Swedish Krona	–	–	–	72,256	–	–	72,256
Swiss Franc	–	–	–	(152,009)	–	–	(152,009)
Thai Baht	–	–	–	39,208	–	–	39,208

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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 2022 – (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)
United States Dollar	44,161	395,100	752	(692,400)	1,272	23,430	(227,685)
Total	$ 327,743	$ 400,263	$ 752	$ (239)	$ (3,593)	$ 27,792	$ 752,718
FTGF Brandywine Global High Yield Fund^							
Brazilian Real	$ 241	$ –	$ –	$ –	$ –	$ 3	$ 244
British Pound	–	–	–	107	–	–	107
Canadian Dollar	–	–	–	11,201	–	–	11,201
Euro	102	–	–	(141)	86	17	64
Swedish Krona	–	–	–	(1)	–	–	(1)
Swiss Franc	–	–	–	(4)	–	(1)	(5)
United States Dollar	10,354	181	538	(11,132)	(1)	40	(20)
Total	$ 10,697	$ 181	$ 538	$ 30	$ 85	$ 59	$ 11,590
FTGF Brandywine Global Opportunistic Fixed Income Fund							
Australian Dollar	$ 20,980	$ –	$ –	$ (294)	$ –	$ 165	$ 20,851
Brazilian Real	12,658	–	–	(1,465)	–	187	11,380
British Pound	12,420	–	–	(8,833)	–	3	3,590
Canadian Dollar	–	–	–	(374)	–	–	(374)
Chilean Peso	–	–	–	22,542	–	–	22,542
Chinese Renminbi	7,876	–	–	(7,687)	–	129	318
Colombian Peso	8,034	–	–	(8,097)	–	293	230
Danish Krone	–	–	–	(78)	–	–	(78)
Euro	11,700	54	–	18,864	–	–	30,618
Hungarian Forint	–	–	–	8,458	–	–	8,458
Indonesian Rupiah	–	–	–	–	–	10	10
Israeli Shekel	–	–	–	(82)	–	–	(82)
Japanese Yen	–	–	–	20,980	–	–	20,980
Malaysian Ringgit	10,886	–	–	–	–	174	11,060
Mexican Peso	22,203	–	–	(11,907)	–	408	10,704
New Zealand Dollar	9,811	–	–	25,242	–	168	35,221
Norwegian Krone	10,086	–	–	7,392	–	155	17,633
Polish Zloty	21,393	–	–	775	–	1,103	23,271
Russian Ruble	404	–	–	3,137	–	21	3,562
Singapore Dollar	–	–	–	(82)	–	–	(82)
South African Rand	10,099	–	–	(10,100)	–	(1)	(2)
South Korean Won	17,525	–	–	(16,984)	–	92	633
Swedish Krona	–	–	–	11,724	–	–	11,724
Thai Baht	–	–	–	2,504	–	–	2,504
United States Dollar	20,930	42,236	3,333	(56,855)	–	81	9,725
Total	$ 197,005	$ 42,290	$ 3,333	$ (1,220)	$ –	$ 2,988	$ 244,396
FTGF Brandywine Global Income Optimiser Fund							
Australian Dollar	$ –	$ –	$ –	$ 56,572	$ –	$ –	$ 56,572
Brazilian Real	52,270	–	–	(227)	–	735	52,778
British Pound	–	1,443	–	56,126	–	16	57,585
Chilean Peso	–	–	–	81,824	–	–	81,824
Chinese Renminbi	–	–	–	1,177	–	–	1,177
Euro	2,673	–	–	501,635	11,485	1,582	517,375
Mexican Peso	14,838	–	–	(13,664)	–	236	1,410
New Zealand Dollar	–	–	–	49,652	–	–	49,652
Russian Ruble	1,285	–	–	(1,356)	–	9	(62)
Singapore Dollar	–	–	–	53,926	–	(818)	53,108
Swedish Krona	–	–	–	3,370	–	3	3,373
Swiss Franc	7,999	–	–	(1,496)	–	24	6,527
Thai Baht	–	–	–	63,944	–	–	63,944
United States Dollar	882,292	518,584	40,689	(859,558)	9,956	70,847	662,810
Total	$ 961,357	$ 520,027	$ 40,689	$ (8,075)	$ 21,441	$ 72,634	$ 1,608,073
FTGF Brandywine Global Credit Opportunities Fund^							
Brazilian Real	$ –	$ –	$ –	$ 1,055	$ –	$ –	$ 1,055
Chilean Peso	–	–	–	1,025	–	–	1,025
Chinese Renminbi	1,388	–	–	(1,310)	–	23	101
Czech Koruna	–	–	–	495	–	–	495
Euro	–	1,923	–	(1,214)	(13)	1	697
Japanese Yen	–	–	–	1,047	–	–	1,047
Swedish Krona	–	–	–	486	–	–	486
Thai Baht	–	–	–	1,549	–	–	1,549
United States Dollar	15,347	31,237	1,958	(3,199)	172	416	45,931
Total	$ 16,735	$ 33,160	$ 1,958	$ (66)	$ 159	$ 440	$ 52,386

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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 2022 – (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)
FTGF Brandywine Global Enhanced Absolute Return Fund^							
Australian Dollar	$ –	$ –	$ –	$ 113,113	$ –	$ –	$ 113,113
Brazilian Real	10,797	–	–	–	–	156	10,953
British Pound	–	–	–	7	–	–	7
Canadian Dollar	–	–	–	7,251	–	–	7,251
Chilean Peso	–	–	–	10,831	–	–	10,831
Colombian Peso	3,350	–	–	(3,448)	–	171	73
Czech Koruna	5,060	–	–	(4,961)	–	85	184
Euro	–	–	–	3,259	248	1	3,508
Japanese Yen	–	–	–	9,178	–	–	9,178
Malaysian Ringgit	3,901	–	–	–	–	62	3,963
Mexican Peso	17,927	–	–	(1,173)	–	328	17,082
New Zealand Dollar	–	–	–	3,319	–	–	3,319
Polish Zloty	10,076	–	–	–	–	183	10,259
Russian Ruble	1,017	–	–	7,824	–	53	8,894
Singapore Dollar	–	–	–	4,099	–	–	4,099
South African Rand	9,841	–	–	(1,043)	–	(1)	8,797
South Korean Won	7,216	–	–	(1,771)	–	39	5,484
Swedish Krona	–	–	–	10,231	–	–	10,231
Thai Baht	–	–	–	3,388	–	–	3,388
United States Dollar	3,123	24,340	4,248	(161,140)	(523)	3,569	(126,383)
Total	$ 72,308	$ 24,340	$ 4,248	$ (1,036)	$ (275)	$ 4,646	$ 104,231
FTGF Brandywine Global Dynamic US Equity Fund^							
Euro	$ –	$ –	$ –	$ 1,431	$ –	$ –	$ 1,431
United States Dollar	–	–	2,236	(1,459)	–	(31)	746
Total	$ –	$ –	$ 2,236	$ (28)	$ –	$ (31)	$ 2,177
FTGF ClearBridge Value Fund							
Canadian Dollar	$ –	$ –	$ –	$ –	$ –	$ 219	$ 219
Euro	–	–	27,459	31,036	–	(226)	58,269
Japanese Yen	–	–	8,397	–	–	–	8,397
Singapore Dollar	–	–	–	2,329	–	1	2,330
United States Dollar	–	–	845,932	(33,992)	–	11,083	823,023
Total	$ –	$ –	$ 881,788	$ (627)	$ –	$ 11,077	$ 892,238
FTGF ClearBridge US Appreciation Fund							
Euro	$ –	$ –	$ –	$ 1	$ –	$ –	$ 1
United States Dollar	–	–	207,470	(1)	–	6,010	213,479
Total	$ –	$ –	$ 207,470	$ –	$ –	$ 6,010	$ 213,480
FTGF ClearBridge US Large Cap Growth Fund							
Brazilian Real	$ –	$ –	$ –	$ 54,603	$ –	$ –	$ 54,603
British Pound	–	–	–	(84)	–	(25)	(109)
Euro	–	–	–	36,993	–	604	37,597
United States Dollar	–	–	1,756,332	(88,618)	–	12,890	1,680,604
Total	$ –	$ –	$ 1,756,332	$ 2,894	$ –	$ 13,469	$ 1,772,695
FTGF ClearBridge US Aggressive Growth Fund							
Australian Dollar	$ –	$ –	$ –	$ 5,820	$ –	$ 2	$ 5,822
British Pound	–	–	–	2,236	–	87	2,323
Chinese Renminbi	–	–	–	1,334	–	–	1,334
Euro	–	–	–	928	–	58	986
Polish Zloty	–	–	–	1,137	–	–	1,137
Singapore Dollar	–	–	–	2,292	–	–	2,292
Swedish Krona	–	–	–	22	–	–	22
Swiss Franc	–	–	–	60	–	–	60
United States Dollar	–	–	536,471	(13,839)	–	1,551	524,183
Total	$ –	$ –	$ 536,471	$ (10)	$ –	$ 1,698	$ 538,159
FTGF ClearBridge Tactical Dividend Income Fund							
Australian Dollar	$ –	$ –	$ –	$ 1,154	$ –	$ –	$ 1,154
Canadian Dollar	–	–	–	–	–	9	9
Chinese Renminbi	–	–	–	122	–	–	122
Euro	–	–	–	1,673	–	–	1,673
Singapore Dollar	–	–	–	440	–	–	440
United States Dollar	836	–	41,374	(3,407)	–	1,078	39,881
Total	$ 836	$ –	$ 41,374	$ (18)	$ –	$ 1,087	$ 43,279

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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 2022 – (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)
FTGF ClearBridge US Equity Sustainability Leaders Fund^							
British Pound	$ –	$ –	$ –	$ 80,105	$ –	$ (801)	$ 79,304
Euro	–	–	–	61,158	–	(304)	60,854
Swedish Krona	–	–	–	–	–	36	36
United States Dollar	–	–	1,618,990	(143,217)	–	(16,652)	1,459,121
Total	$ –	$ –	$ 1,618,990	$ (1,954)	$ –	$ (17,721)	$ 1,599,315
FTGF ClearBridge Global Growth Fund^							
Australian Dollar	$ –	$ –	$ 73	$ –	$ –	$ –	$ 73
British Pound	–	–	362	–	–	–	362
Canadian Dollar	–	–	491	–	–	1	492
Euro	–	–	1,848	–	–	–	1,848
Hong Kong Dollar	–	–	242	–	–	–	242
Japanese Yen	–	–	467	–	–	–	467
South Korean Won	–	–	112	–	–	1	113
Swedish Krona	–	–	342	–	–	–	342
Swiss Franc	–	–	469	–	–	–	469
United States Dollar	–	–	9,886	–	–	1,724	11,610
Total	$ –	$ –	$ 14,292	$ –	$ –	$ 1,726	$ 16,018
FTGF ClearBridge Infrastructure Value Fund^							
Australian Dollar	€ –	€ –	€ 12,746	€ 3,869	€ –	€ (2)	€ 16,613
Brazilian Real	–	–	–	5,242	–	–	5,242
British Pound	–	–	52,025	13,891	–	256	66,172
Canadian Dollar	–	–	57,019	43,209	–	344	100,572
Chinese Renminbi	–	–	–	7,466	–	–	7,466
Danish Krone	–	–	–	–	–	40	40
Euro	–	–	181,973	(128,367)	–	18,075	71,681
Japanese Yen	–	–	20,475	(2,755)	–	(244)	17,476
Singapore Dollar	–	–	–	4,243	–	–	4,243
United States Dollar	–	–	324,060	55,959	–	1,900	381,919
Total	€ –	€ –	€ 648,298	€ 2,757	€ –	€ 20,369	€ 671,424
FTGF ClearBridge Global Infrastructure Income Fund							
Australian Dollar	$ –	$ –	$ 16,494	$ 5,446	$ –	$ 185	$ 22,125
Brazilian Real	–	–	5,712	–	–	–	5,712
British Pound	–	–	19,993	292	–	132	20,417
Canadian Dollar	–	–	20,220	–	–	127	20,347
Chinese Renminbi	–	–	–	309	–	–	309
Euro	–	–	42,484	4,673	–	78	47,235
Mexican Peso	–	–	7,880	–	–	–	7,880
Singapore Dollar	–	–	–	27,455	–	(218)	27,237
United States Dollar	–	–	51,350	(38,425)	–	9,207	22,132
Total	$ –	$ –	$ 164,133	$ (250)	$ –	$ 9,511	$ 173,394
FTGF Royce US Small Cap Opportunity Fund							
Australian Dollar	$ –	$ –	$ –	$ 7,254	$ –	$ (4)	$ 7,250
Brazilian Real	–	–	–	16,354	–	–	16,354
British Pound	–	–	–	1,252	–	477	1,729
Canadian Dollar	–	–	6,555	–	–	(2,913)	3,642
Chinese Renminbi	–	–	–	2,406	–	–	2,406
Euro	–	–	–	39,523	–	12,046	51,569
Polish Zloty	–	–	–	5,274	–	–	5,274
Singapore Dollar	–	–	–	26,304	–	51	26,355
Swedish Krona	–	–	–	88	–	(1)	87
United States Dollar	–	–	926,975	(98,778)	–	(26,654)	801,543
Total	$ –	$ –	$ 933,530	$ (323)	$ –	$ (16,998)	$ 916,209
FTGF Royce US Smaller Companies Fund							
Canadian Dollar	$ –	$ –	$ 2,110	$ –	$ –	$ (1)	$ 2,109
Euro	–	–	–	174	–	–	174
Swedish Krona	–	–	–	1	–	–	1
United States Dollar	–	–	86,350	(179)	–	(520)	85,651
Total	$ –	$ –	$ 88,460	$ (4)	$ –	$ (521)	$ 87,935

^ 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 2022 – (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)
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund							
Australian Dollar	$ –	$ –	$ 1,981	$ 2,146	$ –	$ 19	$ 4,146
Chinese Renminbi	–	–	–	227	–	–	227
Hong Kong Dollar	–	–	10,706	–	–	–	10,706
Indian Rupee	–	–	1,964	–	–	–	1,964
Indonesian Rupiah	–	–	748	–	–	56	804
Malaysian Ringgit	–	–	794	–	–	–	794
Pakistan Rupee	–	–	185	–	–	–	185
Philippine Peso	–	–	362	–	–	54	416
Polish Zloty	–	–	–	2,324	–	–	2,324
Singapore Dollar	–	–	273	34	–	–	307
South Korean Won	–	–	3,371	–	–	57	3,428
Taiwan Dollar	–	–	4,876	–	–	1	4,877
Thai Baht	–	–	302	–	–	–	302
United States Dollar	–	–	335	(4,836)	–	(96)	(4,597)
Total	$ –	$ –	$ 25,897	$ (105)	$ –	$ 91	$ 25,883
FTGF Martin Currie Global Long-Term Unconstrained Fund^							
Australian Dollar	$ –	$ –	$ 5,028	$ (377)	$ –	$ 377	$ 5,028
British Pound	–	–	889	2,460	–	–	3,349
Danish Krone	–	–	5,093	–	–	17	5,110
Euro	–	–	41,268	94,884	–	1,786	137,938
Hong Kong Dollar	–	–	14,747	(1,083)	–	1,083	14,747
Swedish Krona	–	–	18,215	(926)	–	926	18,215
Taiwan Dollar	–	–	10,526	–	–	789	11,315
United States Dollar	–	–	74,692	(96,875)	–	(4,138)	(26,321)
Total	$ –	$ –	$ 170,458	$ (1,917)	$ –	$ 840	$ 169,381
FTGF Martin Currie Asia Pacific Urban Trends Income Fund							
Australian Dollar	$ –	$ –	$ 9,168	$ 681	$ –	$ 143	$ 9,992
Chinese Renminbi	–	–	–	1	–	–	1
Hong Kong Dollar	–	–	6,848	–	–	(1)	6,847
Indian Rupee	–	–	3,665	–	–	(1)	3,664
Malaysian Ringgit	–	–	708	–	–	–	708
New Zealand Dollar	–	–	1,154	–	–	1	1,155
Philippine Peso	–	–	1,005	–	–	–	1,005
Singapore Dollar	–	–	3,744	1,022	–	16	4,782
Thai Baht	–	–	1,321	–	–	22	1,343
United States Dollar	–	–	–	(1,703)	–	140	(1,563)
Total	$ –	$ –	$ 27,613	$ 1	$ –	$ 320	$ 27,934
FTGF Martin Currie Global Emerging Markets Fund^							
Brazilian Real	$ –	$ –	$ 2,427	$ –	$ –	$ 3	$ 2,430
British Pound	–	–	906	–	–	–	906
Chinese Renminbi	–	–	2,232	–	–	(1)	2,231
Euro	–	–	664	–	–	–	664
Hong Kong Dollar	–	–	9,993	–	–	–	9,993
Hungarian Forint	–	–	998	–	–	–	998
Indian Rupee	–	–	8,569	–	–	(148)	8,421
Indonesian Rupiah	–	–	1,424	–	–	–	1,424
Mexican Peso	–	–	368	–	–	–	368
Philippine Peso	–	–	203	–	–	(1)	202
Saudi Riyal	–	–	911	–	–	–	911
South Korean Won	–	–	8,972	–	–	51	9,023
Taiwan Dollar	–	–	6,329	–	–	–	6,329
United States Dollar	–	–	3,643	–	–	295	3,938
Total	$ –	$ –	$ 47,639	$ –	$ –	$ 199	$ 47,838
FTGF Martin Currie European Unconstrained Fund^							
Brazilian Real	€ –	€ –	€ –	€ 3,169	€ –	€ –	€ 3,169
British Pound	–	–	11,052	–	–	–	11,052
Danish Krone	–	–	13,417	–	–	17	13,434
Euro	–	–	203,394	(3,034)	–	808	201,168
Swedish Krona	–	–	42,376	–	–	1	42,377
Swiss Franc	–	–	11,864	–	–	–	11,864
United States Dollar	–	–	20,448	77	–	1	20,526
Total	€ –	€ –	€ 302,551	€ 212	€ –	€ 827	€ 303,590

^ 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)

Certain Funds also have share classes issued in foreign currencies. Certain Funds (as indicated in the relevant Supplement to the Prospectus) may enter into forward foreign currency contracts, both deliverable and non-deliverable, to hedge against exchange risk, to increase exposure to a currency, to shift exposure to currency fluctuations from one currency to another, or to enhance return. Each Fixed Income Fund may also enter into options on forward foreign currency contracts, both deliverable and non-deliverable, which in exchange for a premium gives the Fund the option, but not the obligation, to enter into such a contract at some time before a specified date.

The following table sets out a sensitivity analysis in relation to foreign currency risk and its effect on the net asset value of the Funds where foreign currency risk is deemed significant. A snapshot of the underlying positions for all Funds was taken as at 28 February 2023 and 28 February 2022. Exchange rates were appreciated/depreciated by +/- 5% (given the nature of the markets that the Funds are invested in a 5% increase/decrease has been applied); the corresponding impact was estimated for the total net asset value. All other market parameters are also assumed unchanged.

		Impact on net asset value due to movement in foreign exchange rates* (Amount in Fund Base Currency) (000's)			
		28 February 2023		28 February 2022	
Fund	**Currency**	**Positive 5%**	**Negative 5%**	**Positive 5%**	**Negative 5%**
FTGF Western Asset Global Multi Strategy Fund	Australian Dollar	3,257	(2,947)	4,916	(4,448)
	British Pound	n/a	n/a	2,826	(2,557)
	Swiss Franc	2,873	(2,599)	n/a	n/a
FTGF Western Asset Global High Yield Fund	Euro	n/a	n/a	454	(411)
FTGF Western Asset Asian Opportunities Fund	Chinese Renminbi	n/a	n/a	6,827	(6,177)
	Indonesian Rupiah	3,357	(3,037)	3,741	(3,385)
	Malaysian Ringgit	2,666	(2,412)	2,880	(2,606)
	Singapore Dollar	2,489	(2,252)	3,327	(3,010)
	South Korean Won	4,113	(3,722)	4,002	(3,621)
FTGF Western Asset Short Duration Blue Chip Bond Fund	British Pound	15,035	(13,603)	13,955	(12,626)
	Euro	5,320	(4,813)	2,850	(2,579)
FTGF Western Asset Global Core Plus Bond Fund^	Canadian Dollar	4,723	(4,273)	5,383	(4,871)
	Euro	963	(871)	2,510	(2,271)
FTGF Western Asset Macro Opportunities Bond Fund^	Euro	40,788	(36,903)	81,188	(73,456)
	Japanese Yen	(11,299)	10,222	n/a	n/a
FTGF Western Asset Multi-Asset Credit Fund^	Australian Dollar	n/a	n/a	5,469	(4,948)
	British Pound	9,295	(8,410)	9,648	(8,729)
	Euro	2,612	(2,363)	3,530	(3,194)
FTGF Western Asset Structured Opportunities Fund^	Euro	n/a	n/a	9,132	(8,262)
FTGF Western Asset US Corporate Bond Fund^	British Pound	4,119	(3,726)	8,110	(7,338)
FTGF Western Asset Sustainable Global Corporate Bond Fund^	Brazilian Real	133	(121)	138	(125)
FTGF Brandywine Global Fixed Income Fund	British Pound	1,272	(1,150)	2,194	(1,985)
	Euro	2,399	(2,171)	3,167	(2,866)
	Japanese Yen	1,332	(1,205)	n/a	n/a
FTGF Brandywine Global Fixed Income Absolute Return Fund^	Australian Dollar	7,890	(7,138)	29,911	(27,062)
	Euro	8,261	(7,474)	11,672	(10,561)
	Swiss Franc	(3,417)	3,092	(8,000)	7,239
FTGF Brandywine Global High Yield Fund^	Canadian Dollar	520	(471)	590	(533)
FTGF Brandywine Global Opportunistic Fixed Income Fund	Euro	1,789	(1,619)	1,611	(1,458)
	Japanese Yen	2,160	(1,954)	n/a	n/a
	New Zealand Dollar	n/a	n/a	1,854	(1,677)
FTGF Brandywine Global Income Optimiser Fund	Euro	22,697	(20,535)	27,230	(24,637)
FTGF Brandywine Global Enhanced Absolute Return Fund^	Australian Dollar	3,760	(3,402)	5,953	(5,386)
	Brazilian Real	408	(369)	576	(522)
	British Pound	369	(334)	n/a	n/a
	Chilean Peso	n/a	n/a	570	(516)
	Canadian Dollar	388	(351)	n/a	n/a
	Japanese Yen	762	(689)	n/a	n/a
	Mexican Peso	748	(677)	899	(813)
FTGF Brandywine Global Dynamic US Equity Fund^	Euro	70	(64)	75	(68)
FTGF ClearBridge Value Fund	Euro	5,050	(4,569)	n/a	n/a
FTGF ClearBridge Global Growth Fund^	Euro	71	(64)	97	(88)
FTGF ClearBridge Infrastructure Value Fund^	British Pound	6,438	(5,825)	n/a	n/a
	Canadian Dollar	7,008	(6,341)	5,293	(4,789)
	United States Dollar	26,565	(24,035)	20,101	(18,187)
FTGF ClearBridge Global Infrastructure Income Fund	Australian Dollar	2,594	(2,347)	1,164	(1,054)
	British Pound	3,356	(3,037)	1,075	(972)
	Canadian Dollar	2,292	(2,073)	1,071	(969)
	Euro	7,073	(6,399)	2,486	(2,249)
	Singapore Dollar	3,471	(3,140)	1,434	(1,297)
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund	Australian Dollar	277	(251)	218	(197)
	Hong Kong Dollar	392	(355)	563	(510)
	South Korean Won	142	(128)	180	(163)
	Taiwan Dollar	190	(172)	257	(232)
FTGF Martin Currie Global Long-Term Unconstrained Fund^	Euro	6,877	(6,222)	7,260	(6,568)
	Swedish Krona	n/a	n/a	959	(867)
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	Australian Dollar	472	(427)	526	(476)
	Hong Kong Dollar	368	(333)	360	(326)
	Indian Rupee	158	(143)	193	(174)
	Singapore Dollar	165	(149)	252	(228)
FTGF Martin Currie Global Emerging Markets Fund^	Hong Kong Dollar	434	(392)	526	(476)
	Indian Rupee	309	(279)	443	(401)
	South Korean Won	292	(264)	475	(430)
	Taiwan Dollar	228	(206)	333	(301)
FTGF Martin Currie European Unconstrained Fund^	Swedish Krona	1,349	(1,221)	2,230	(2,018)

Analysis is shown where significant foreign currency exposure is held on the Fund. Significant exposure is deemed to be in excess of 10% of net assets. Movements in all foreign currency exchange rates will have a direct impact on the net asset value. The foreign currency exchange rates as at 28 February 2023 and 28 February 2022 are listed in Note 11. This sensitivity analysis should not be used as a prediction of future performance.

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

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Notes to Financial Statements – *(continued)*

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(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 28 February 2023 and 28 February 2022, all of the cash held by the Funds is held with the Depositary or other brokers and have the potential to yield interest income, the level of which will fluctuate according to the prevailing level of market interest rates.

The analysis of fixed, variable and non-interest bearing securities is disclosed in Note 12.1(b) above.

The weighted average yield and weighted average years to maturity of each Fund on its fixed rate instruments per currency as at 28 February 2023 and 28 February 2022 are as follows:

As at 28 February 2023

Currency	Weighted Average Yield	Weighted Average Years to Maturity
FTGF Western Asset US Government Liquidity Fund		
US Dollar	2.10%	0.05
FTGF Western Asset US Core Bond Fund		
US Dollar	3.91%	17.10
FTGF Western Asset US Core Plus Bond Fund		
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
FTGF Western Asset Euro Core Plus Bond Fund		
Euro	1.65%	9.72
Polish Zloty	2.57%	9.16
British Pound	4.59%	5.01
US Dollar	4.98%	13.87
FTGF Western Asset Global Multi Strategy Fund		
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
FTGF Western Asset US High Yield Fund		
US Dollar	7.47%	5.97
FTGF Western Asset Global High Yield Fund		
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
FTGF Western Asset Asian Opportunities Fund		
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
FTGF Western Asset Short Duration Blue Chip Bond Fund		
Euro	1.29%	4.27
British Pound	3.12%	3.47
US Dollar	2.55%	4.41
FTGF Western Asset Global Core Plus Bond Fund^		
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
FTGF Western Asset Global Credit Fund^		
Euro	1.72%	6.04
British Pound	3.52%	5.93
US Dollar	5.03%	13.42

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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
FTGF Western Asset Macro Opportunities Bond Fund^		
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
FTGF Western Asset Multi-Asset Credit Fund^		
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
FTGF Western Asset Structured Opportunities Fund^		
US Dollar	6.02%	10.84
FTGF Western Asset US Mortgage-Backed Securities Fund^		
US Dollar	4.27%	25.94
FTGF Western Asset US Corporate Bond Fund^		
Euro	5.09%	15.01
Mexican Peso	9.10%	15.73
British Pound	6.82%	15.89
US Dollar	4.80%	9.16
FTGF Western Asset Sustainable Global Corporate Bond Fund^		
Euro	2.05%	6.12
British Pound	2.86%	6.35
US Dollar	4.65%	13.12
FTGF Brandywine Global Fixed Income Fund		
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
FTGF Brandywine Global Fixed Income Absolute Return Fund^		
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
FTGF Brandywine Global High Yield Fund^		
Euro	3.00%	8.47
US Dollar	6.93%	4.77
FTGF Brandywine Global Opportunistic Fixed Income Fund		
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

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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
FTGF Brandywine Global Income Optimiser Fund		
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
FTGF Brandywine Global Credit Opportunities Fund^		
Brazilian Real	12.15%	9.85
Colombian Peso	13.18%	27.68
US Dollar	5.87%	21.21
FTGF Brandywine Global Enhanced Absolute Return Fund^		
Brazilian Real	11.60%	6.72
Colombian Peso	9.42%	7.79
Czech Koruna	2.28%	9.32
Malaysian Ringgit	3.67%	2.12
Mexican Peso	9.03%	17.86
South African Rand	11.04%	23.65
South Korean Won	2.37%	13.18
US Dollar	5.27%	23.41
FTGF Brandywine Global Multi-Sector Impact Fund^		
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

As at 28 February 2022

Currency	Weighted Average Yield	Weighted Average Years to Maturity
FTGF Western Asset US Government Liquidity Fund		
US Dollar	0.15%	0.10
FTGF Western Asset US Core Bond Fund		
Chinese Renminbi	3.20%	3.76
US Dollar	3.13%	17.76
FTGF Western Asset US Core Plus Bond Fund		
Brazilian Real	10.36%	3.23
Indonesian Rupiah	6.45%	10.13
Mexican Peso	8.17%	19.44
Russian Ruble	12.36%	8.78
US Dollar	3.00%	15.82
FTGF Western Asset Euro Core Plus Bond Fund		
Euro	1.39%	10.60
British Pound	4.21%	7.18
US Dollar	2.98%	12.73
FTGF Western Asset Global Multi Strategy Fund		
Brazilian Real	10.32%	2.74
British Pound	5.48%	8.58
Chinese Renminbi	3.67%	10.40
Euro	5.47%	6.30
Indonesian Rupiah	7.05%	6.31
Mexican Peso	7.97%	16.81
Russian Ruble	14.03%	8.80
South African Rand	9.74%	19.01
US Dollar	4.93%	10.72
FTGF Western Asset US High Yield Fund		
US Dollar	5.94%	7.05
FTGF Western Asset Global High Yield Fund		
British Pound	5.76%	4.47
Euro	4.46%	5.40
Indonesian Rupiah	6.94%	0.21
Mexican Peso	7.94%	14.74
Russian Ruble	13.40%	6.50
US Dollar	5.41%	7.38

^ 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 2022 – (continued)

Currency	Weighted Average Yield	Weighted Average Years to Maturity
FTGF Western Asset Asian Opportunities Fund		
Chinese Renminbi	3.47%	11.45
Indian Rupee	7.31%	4.88
Indonesian Rupiah	7.33%	4.95
Malaysian Ringgit	3.93%	7.58
Philippine Peso	4.93%	8.33
Singapore Dollar	2.67%	41.56
South Korean Won	1.51%	9.27
Thai Baht	3.09%	16.31
US Dollar	4.22%	42.42
FTGF Western Asset Short Duration Blue Chip Bond Fund		
Euro	0.69%	4.48
British Pound	1.26%	3.35
US Dollar	2.19%	5.81
FTGF Western Asset Global Core Plus Bond Fund^		
British Pound	3.82%	16.24
Canadian Dollar	2.78%	14.31
Euro	2.45%	15.52
Indonesian Rupiah	7.36%	17.14
Japanese Yen	0.48%	27.91
Mexican Peso	8.09%	20.72
Russian Ruble	13.67%	7.24
South African Rand	9.74%	19.01
South Korean Won	1.92%	4.28
US Dollar	2.16%	11.92
FTGF Western Asset Global Credit Fund^		
British Pound	3.32%	6.26
Euro	1.65%	7.05
Mexican Peso	8.09%	20.72
Russian Ruble	13.67%	7.24
US Dollar	4.18%	14.38
FTGF Western Asset Macro Opportunities Bond Fund^		
Australian Dollar	2.60%	26.34
Brazilian Real	10.78%	8.00
Chinese Renminbi	3.43%	23.24
Egyptian Pound	5.03%	0.75
Euro	3.61%	6.47
Indian Rupee	7.24%	4.44
Indonesian Rupiah	7.18%	10.15
Mexican Peso	8.10%	21.72
Russian Ruble	13.20%	8.04
US Dollar	4.68%	17.52
FTGF Western Asset Multi-Asset Credit Fund^		
Brazilian Real	10.50%	5.09
British Pound	5.69%	4.78
Canadian Dollar	5.33%	4.21
Euro	3.18%	37.61
Indonesian Rupiah	6.99%	5.01
Mexican Peso	8.20%	7.26
Russian Ruble	13.18%	5.89
US Dollar	5.29%	7.98
FTGF Western Asset Structured Opportunities Fund^		
US Dollar	4.28%	13.01
FTGF Western Asset US Mortgage-Backed Securities Fund^		
US Dollar	3.38%	22.95
FTGF Western Asset US Corporate Bond Fund^		
British Pound	3.69%	6.27
Mexican Peso	8.19%	16.73
Russian Ruble	13.67%	7.24
US Dollar	3.60%	12.79
FTGF Western Asset Sustainable Global Corporate Bond Fund^		
British Pound	2.92%	6.54
Euro	1.40%	6.92
US Dollar	3.86%	14.47

^ 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 2022 – (continued)

Currency	Weighted Average Yield	Weighted Average Years to Maturity
FTGF Brandywine Global Fixed Income Fund		
Australian Dollar	5.29%	0.74
Brazilian Real	10.21%	3.86
British Pound	0.28%	9.42
Colombian Peso	7.05%	6.17
Euro	0.00%	9.75
Malaysian Ringgit	3.61%	2.53
Mexican Peso	7.68%	13.86
New Zealand Dollar	4.69%	8.21
Norwegian Krone	1.98%	1.23
Polish Zloty	4.00%	1.65
Russian Ruble	8.89%	4.38
South African Rand	9.35%	18.74
South Korean Won	2.72%	22.80
US Dollar	2.06%	27.93
FTGF Brandywine Global Fixed Income Absolute Return Fund^		
Brazilian Real	10.84%	8.59
British Pound	0.80%	28.67
Chinese Renminbi	3.55%	28.56
Colombian Peso	8.38%	17.91
Indonesian Rupiah	7.53%	11.09
Mexican Peso	8.17%	21.87
South African Rand	10.47%	26.02
South Korean Won	1.65%	8.79
US Dollar	4.71%	26.32
FTGF Brandywine Global High Yield Fund^		
Brazilian Real	10.47%	4.84
Euro	3.69%	5.88
US Dollar	5.91%	6.13
FTGF Brandywine Global Opportunistic Fixed Income Fund		
Australian Dollar	5.34%	0.69
Brazilian Real	10.70%	7.19
British Pound	0.28%	9.42
Chinese Renminbi	3.55%	28.56
Colombian Peso	6.96%	5.19
Euro	0.00%	9.75
Malaysian Ringgit	3.72%	2.01
Mexican Peso	8.16%	16.51
New Zealand Dollar	4.70%	8.15
Norwegian Krone	1.98%	1.23
Polish Zloty	4.00%	1.65
Russian Ruble	14.56%	8.12
South African Rand	10.11%	22.58
South Korean Won	2.14%	14.55
US Dollar	3.79%	27.61
FTGF Brandywine Global Income Optimiser Fund		
Brazilian Real	10.23%	4.79
Euro	0.48%	7.18
Mexican Peso	7.55%	21.80
Russian Ruble	6.80%	3.90
Swiss Franc	0.50%	0.41
US Dollar	4.21%	5.43
FTGF Brandywine Global Credit Opportunities Fund^		
Chinese Renminbi	3.55%	28.56
US Dollar	4.89%	8.77
FTGF Brandywine Global Enhanced Absolute Return Fund^		
Brazilian Real	10.77%	7.71
Colombian Peso	7.05%	6.17
Czech Koruna	1.98%	10.32
Malaysian Ringgit	3.76%	2.14
Mexican Peso	8.13%	18.91
Polish Zloty	2.14%	10.16
Russian Ruble	14.56%	8.12
South African Rand	10.33%	24.67
South Korean Won	2.14%	14.53
US Dollar	6.22%	24.91

Interest Rate Benchmark Reform

A fundamental reform of major interest rate benchmarks is being undertaken globally, including the replacement of some interbank offered rates (IBORs) with alternative nearly risk-free rates (referred to as `IBOR reform'). The Funds have exposures to IBORs on its financial instruments that will be replaced or reformed as part of these market-wide initiatives. Certain jurisdictions are currently reforming or phasing out their benchmark interest rates, most notably the London Interbank Offered Rates ("LIBOR") across multiple currencies. Many such reforms and phase outs became effective at the end of calendar year 2021 with select U.S. dollar LIBOR tenors persisting through June 2023. These rate changes may have an impact on existing transactions and contractual arrangements. Management has taken steps to prepare for and mitigate the impact of changing base rates and continues to manage transition efforts and evaluate the impact of prospective changes on existing transactions and contractual arrangements.

^ 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

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.

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)**
Level 1					
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**
Level 2					
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**
Level 3					
Bonds and Notes	$ –	$ 111	$ 642	€ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	**111**	**642**	**–**	**–**
Total Investments	**$ 844,196**	**$ 142,771**	**$ 1,186,290**	**€ 124,983**	**$ 199,700**

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 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)
Level 1					
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)**
Level 2					
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**
Level 3					
Bonds and Notes	$ 101	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	642	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	743	**–**	**–**	**–**	**–**
Total Investments	**$ 123,328**	**$ 52,543**	**$ 432,132**	**$ 537,641**	**$ 145,250**

	FTGF Western Asset Global Credit Fund^ as at 28 February 2023 (in 000's)	FTGF Western Asset Macro Opportunities Bond Fund^ as at 28 February 2023 (in 000's)	FTGF Western Asset Multi-Asset Credit Fund^ as at 28 February 2023 (in 000's)	FTGF Western Asset Structured Opportunities Fund^ as at 28 February 2023 (in 000's)	FTGF Western Asset US Mortgage-Backed Securities Fund^ as at 28 February 2023 (in 000's)
Level 1					
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)
	168	**(60,289)**	**(649)**	**244**	**(378)**
Level 2					
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)	–
	43,942	**1,991,488**	**262,287**	**536,969**	**1,148,337**
Level 3					
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	–	–	–	–	–
	–	**7,808**	**3,763**	**18,407**	**–**
Total Investments	**$ 44,110**	**$ 1,939,007**	**$ 265,401**	**$ 555,620**	**$ 1,147,959**

^ 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 US Corporate Bond Fund^ as at 28 February 2023 (in 000's)	FTGF Western Asset Sustainable Global Corporate Bond Fund^ as at 28 February 2023 (in 000's)	FTGF Brandywine Global Fixed Income Fund as at 28 February 2023 (in 000's)	FTGF Brandywine Global Fixed Income Absolute Return Fund^ as at 28 February 2023 (in 000's)	FTGF Brandywine Global High Yield Fund^ as at 28 February 2023 (in 000's)
Level 1					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	253	–	–	–	–
Derivative assets held for trading	4	59	–	2,190	2
Derivative liabilities held for trading	(103)	(5)	–	–	–
	154	**54**	**–**	**2,190**	**2**
Level 2					
Bonds and Notes	$ 93,939	$ 8,541	$ 160,235	$ 508,142	$ 9,964
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	30	4,095	30,565	396
Derivative assets held for trading	35	92	3,132	13,024	10
Derivative liabilities held for trading	(478)	(107)	(3,966)	(23,627)	(202)
	93,496	**8,556**	**163,496**	**528,104**	**10,168**
Level 3					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	**–**	**–**	**–**	**–**
Total Investments	**$ 93,650**	**$ 8,610**	**$ 163,496**	**$ 530,294**	**$ 10,170**

	FTGF Brandywine Global Opportunistic Fixed Income Fund as at 28 February 2023 (in 000's)	FTGF Brandywine Global Income Optimiser Fund as at 28 February 2023 (in 000's)	FTGF Brandywine Global Credit Opportunities Fund^ as at 28 February 2023 (in 000's)	FTGF Brandywine Global Enhanced Absolute Return Fund^ as at 28 February 2023 (in 000's)	FTGF Brandywine Global Multi-Sector Impact Fund^ as at 28 February 2023 (in 000's)
Level 1					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	22	–	–
Derivative assets held for trading	–	–	69	–	–
Derivative liabilities held for trading	–	(3,704)	(175)	(283)	(123)
	–	**(3,704)**	**(84)**	**(283)**	**(123)**
Level 2					
Bonds and Notes	$ 200,639	$ 1,068,451	$ 43,555	$ 65,808	$ 13,130
Money Market Instruments	–	–	–	–	–
Equity Instruments	4,087	85,354	2,216	3,886	–
Derivative assets held for trading	1,448	4,819	403	249	119
Derivative liabilities held for trading	(4,239)	(13,267)	(416)	(3,482)	(64)
	201,935	**1,145,357**	**45,758**	**66,461**	**13,185**
Level 3					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	**–**	**–**	**–**	**–**
Total Investments	**$ 201,935**	**$ 1,141,653**	**$ 45,674**	**$ 66,178**	**$ 13,062**

^ 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 Dynamic US Equity Fund^ 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)	FTGF ClearBridge US Aggressive Growth Fund as at 28 February 2023 (in 000's)
Level 1					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	2,542	921,986	180,681	1,172,787	214,039
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	2,542	**921,986**	**180,681**	**1,172,787**	**214,039**
Level 2					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	41	–	–	–	–
Derivative assets held for trading	–	10	–	286	4
Derivative liabilities held for trading	(20)	(976)	–	(1,551)	(229)
	21	**(966)**	**–**	**(1,265)**	**(225)**
Level 3					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	**–**	**–**	**–**	**–**
Total Investments	**$ 2,563**	**$ 921,020**	**$ 180,681**	**$ 1,171,522**	**$ 213,814**

	FTGF ClearBridge Tactical Dividend Income Fund as at 28 February 2023 (in 000's)	FTGF ClearBridge US Equity Sustainability Leaders Fund^ as at 28 February 2023 (in 000's)	FTGF ClearBridge Global Growth Fund^ as at 28 February 2023 (in 000's)	FTGF ClearBridge Infrastructure Value Fund^ as at 28 February 2023 (in 000's)	FTGF ClearBridge Global Infrastructure Income Fund as at 28 February 2023 (in 000's)
Level 1					
Bonds and Notes	$ –	$ –	$ –	€ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	36,033	1,629,033	12,820	1,032,510	399,290
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	36,033	**1,629,033**	**12,820**	**1,032,510**	**399,290**
Level 2					
Bonds and Notes	$ 557	$ –	$ –	€ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	3	–	–
Derivative assets held for trading	1	22	–	1,921	24
Derivative liabilities held for trading	(56)	(840)	–	(1,058)	(2,229)
	502	**(818)**	**3**	**863**	**(2,205)**
Level 3					
Bonds and Notes	$ –	$ –	$ –	€ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	**–**	**–**	**–**	**–**
Total Investments	**$ 36,535**	**$ 1,628,215**	**$ 12,823**	**€ 1,033,373**	**$ 397,085**

^ 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 Franklin MV Asia Pacific Ex Japan Equity Growth and Income 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)
Level 1					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	711,568	77,554	20,882	142,529	24,928
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	711,568	**77,554**	**20,882**	**142,529**	**24,928**
Level 2					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	32,545	1,100	1	–	35
Derivative assets held for trading	150	–	–	41	1
Derivative liabilities held for trading	(1,623)	(2)	(90)	(1,422)	(19)
	31,072	**1,098**	**(89)**	**(1,381)**	**17**
Level 3					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	**–**	**–**	**–**	**–**
Total Investments	**$ 742,640**	**$ 78,652**	**$ 20,793**	**$ 141,148**	**$ 24,945**

	FTGF Martin Currie Global Emerging Markets Fund^ as at 28 February 2023 (in 000's)	FTGF Martin Currie European Unconstrained Fund^ as at 28 February 2023 (in 000's)
Level 1		
Bonds and Notes	$ –	€ –
Money Market Instruments	–	–
Equity Instruments	34,547	188,780
Derivative assets held for trading	–	–
Derivative liabilities held for trading	–	–
	34,547	**188,780**
Level 2		
Bonds and Notes	$ –	€ –
Money Market Instruments	–	–
Equity Instruments	–	–
Derivative assets held for trading	–	22
Derivative liabilities held for trading	–	(20)
	–	**2**
Level 3		
Bonds and Notes	$ –	€ –
Money Market Instruments	–	–
Equity Instruments	–	–
Derivative assets held for trading	–	–
Derivative liabilities held for trading	–	–
	–	**–**
Total Investments	**$ 34,547**	**€ 188,782**

^ 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 2022:

	FTGF Western Asset US Government Liquidity Fund as at 28 February 2022 (in 000's)	FTGF Western Asset US Core Bond Fund as at 28 February 2022 (in 000's)	FTGF Western Asset US Core Plus Bond Fund as at 28 February 2022 (in 000's)	FTGF Western Asset Euro Core Plus Bond Fund as at 28 February 2022 (in 000's)	FTGF Western Asset Global Multi Strategy Fund as at 28 February 2022 (in 000's)
Level 1					
Bonds and Notes	$ –	$ –	$ –	€ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	438
Derivative assets held for trading	–	784	6,335	567	104
Derivative liabilities held for trading	–	(1,751)	(10,440)	(590)	(1,281)
	–	**(967)**	**(4,105)**	**(23)**	**(739)**
Level 2					
Bonds and Notes	$ 669,444	$ 229,242	$ 1,443,084	€ 145,806	$ 254,048
Money Market Instruments	270,000	–	–	–	–
Equity Instruments	–	5,470	34,088	808	28,957
Derivative assets held for trading	–	2,494	15,164	131	4,595
Derivative liabilities held for trading	–	(471)	(11,070)	(1,315)	(2,922)
	939,444	**236,735**	**1,481,266**	**145,430**	**284,678**
Level 3					
Bonds and Notes	$ –	$ 154	$ 880	€ –	$ 2
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	**154**	**880**	**–**	**2**
Total Investments	**$ 939,444**	**$ 235,922**	**$ 1,478,041**	**€ 145,407**	**$ 283,941**

	FTGF Western Asset US High Yield Fund as at 28 February 2022 (in 000's)	FTGF Western Asset Global High Yield Fund as at 28 February 2022 (in 000's)	FTGF Western Asset Asian Opportunities Fund as at 28 February 2022 (in 000's)	FTGF Western Asset Short Duration Blue Chip Bond Fund as at 28 February 2022 (in 000's)	FTGF Western Asset Global Core Plus Bond Fund^ as at 28 February 2022 (in 000's)
Level 1					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	2,853	1	–	–	–
Derivative assets held for trading	47	51	–	2,194	837
Derivative liabilities held for trading	(72)	–	(1,113)	(181)	(1,170)
	2,828	**52**	**(1,113)**	**2,013**	**(333)**
Level 2					
Bonds and Notes	$ 250,188	$ 69,150	$ 480,459	$ 438,717	$ 179,636
Money Market Instruments	–	–	–	–	–
Equity Instruments	1,490	6,632	12,311	6,636	20,460
Derivative assets held for trading	112	193	8,133	4,176	1,939
Derivative liabilities held for trading	(60)	(139)	(594)	(4,645)	(3,423)
	251,730	**75,836**	**500,309**	**444,884**	**198,612**
Level 3					
Bonds and Notes	$ 683	$ –	$ –	$ –	$ 1
Money Market Instruments	–	–	–	–	–
Equity Instruments	662	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	1,345	**–**	**–**	**–**	**1**
Total Investments	**$ 255,903**	**$ 75,888**	**$ 499,196**	**$ 446,897**	**$ 198,280**

^ 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^ as at 28 February 2022 (in 000's)	FTGF Western Asset Macro Opportunities Bond Fund^ as at 28 February 2022 (in 000's)	FTGF Western Asset Multi-Asset Credit Fund^ as at 28 February 2022 (in 000's)	FTGF Western Asset Structured Opportunities Fund^ as at 28 February 2022 (in 000's)	FTGF Western Asset US Mortgage-Backed Securities Fund^ as at 28 February 2022 (in 000's)
Level 1					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	397	–	–
Derivative assets held for trading	437	216,746	1,065	502	1,640
Derivative liabilities held for trading	(44)	(303,469)	(2,253)	(2,083)	(666)
	393	**(86,723)**	**(791)**	**(1,581)**	**974**
Level 2					
Bonds and Notes	$ 73,736	$ 3,650,302	$ 341,497	$ 989,198	$ 1,264,416
Money Market Instruments	–	–	–	–	–
Equity Instruments	718	165,431	11,276	36,257	18,650
Derivative assets held for trading	827	364,851	5,643	4,045	1,296
Derivative liabilities held for trading	(509)	(400,163)	(7,975)	(5,374)	(14)
	74,772	**3,780,421**	**350,441**	**1,024,126**	**1,284,348**
Level 3					
Bonds and Notes	$ –	$ 10,679	$ 2,684	$ 29,159	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	2,349	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	**10,679**	**5,033**	**29,159**	**–**
Total Investments	**$ 75,165**	**$ 3,704,377**	**$ 354,683**	**$ 1,051,704**	**$ 1,285,322**

	FTGF Western Asset US Corporate Bond Fund^ as at 28 February 2022 (in 000's)	FTGF Western Asset Sustainable Global Corporate Bond Fund^ as at 28 February 2022 (in 000's)	FTGF Brandywine Global Fixed Income Fund as at 28 February 2022 (in 000's)	FTGF Brandywine Global Fixed Income Absolute Return Fund^ as at 28 February 2022 (in 000's)	FTGF Brandywine Global High Yield Fund^ as at 28 February 2022 (in 000's)
Level 1					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	202	21	–	1,272	–
Derivative liabilities held for trading	(158)	–	–	(4,865)	–
	44	**21**	**–**	**(3,593)**	**–**
Level 2					
Bonds and Notes	$ 162,165	$ 9,371	$ 210,973	$ 728,006	$ 10,878
Money Market Instruments	–	–	–	–	–
Equity Instruments	11,779	64	4,135	752	538
Derivative assets held for trading	143	270	4,267	21,946	147
Derivative liabilities held for trading	(1,739)	(26)	(4,493)	(22,185)	(32)
	172,348	**9,679**	**214,882**	**728,519**	**11,531**
Level 3					
Bonds and Notes	$ 78	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	78	**–**	**–**	**–**	**–**
Total Investments	**$ 172,470**	**$ 9,700**	**$ 214,882**	**$ 724,926**	**$ 11,531**

^ 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 Opportunistic Fixed Income Fund as at 28 February 2022 (in 000's)	FTGF Brandywine Global Income Optimiser Fund as at 28 February 2022 (in 000's)	FTGF Brandywine Global Credit Opportunities Fund^ as at 28 February 2022 (in 000's)	FTGF Brandywine Global Enhanced Absolute Return Fund^ as at 28 February 2022 (in 000's)	FTGF Brandywine Global Dynamic US Equity Fund^ as at 28 February 2022 (in 000's)
Level 1					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	33	–	2,157
Derivative assets held for trading	–	–	86	1,151	–
Derivative liabilities held for trading	–	(1,309)	(81)	(1,426)	–
	–	**(1,309)**	**38**	**(275)**	**2,157**
Level 2					
Bonds and Notes	$ 239,295	$ 1,481,384	$ 49,895	$ 96,648	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	3,333	40,689	1,925	4,248	79
Derivative assets held for trading	2,854	31,828	233	3,520	1
Derivative liabilities held for trading	(4,074)	(17,153)	(145)	(4,556)	(29)
	241,408	**1,536,748**	**51,908**	**99,860**	**51**
Level 3					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	**–**	**–**	**–**	**–**
Total Investments	**$ 241,408**	**$ 1,535,439**	**$ 51,946**	**$ 99,585**	**$ 2,208**

	FTGF ClearBridge Value Fund as at 28 February 2022 (in 000's)	FTGF ClearBridge US Appreciation Fund as at 28 February 2022 (in 000's)	FTGF ClearBridge US Large Cap Growth Fund as at 28 February 2022 (in 000's)	FTGF ClearBridge US Aggressive Growth Fund as at 28 February 2022 (in 000's)	FTGF ClearBridge Tactical Dividend Income Fund as at 28 February 2022 (in 000's)
Level 1					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	878,948	207,470	1,756,332	536,471	41,374
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	878,948	**207,470**	**1,756,332**	**536,471**	**41,374**
Level 2					
Bonds and Notes	$ –	$ –	$ –	$ –	$ 836
Money Market Instruments	–	–	–	–	–
Equity Instruments	2,840	–	–	–	–
Derivative assets held for trading	14	–	4,603	113	20
Derivative liabilities held for trading	(641)	–	(1,709)	(123)	(38)
	2,213	**–**	**2,894**	**(10)**	**818**
Level 3					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	**–**	**–**	**–**	**–**
Total Investments	**$ 881,161**	**$ 207,470**	**$ 1,759,226**	**$ 536,461**	**$ 42,192**

^ 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 US Equity Sustainability Leaders Fund^ as at 28 February 2022 (in 000's)	FTGF ClearBridge Global Growth Fund^ as at 28 February 2022 (in 000's)	FTGF ClearBridge Infrastructure Value Fund^ as at 28 February 2022 (in 000's)	FTGF ClearBridge Global Infrastructure Income Fund as at 28 February 2022 (in 000's)	FTGF Royce US Small Cap Opportunity Fund as at 28 February 2022 (in 000's)
Level 1					
Bonds and Notes	$ –	$ –	€ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	1,618,990	14,292	648,298	164,133	891,617
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	1,618,990	**14,292**	**648,298**	**164,133**	**891,617**
Level 2					
Bonds and Notes	$ –	$ –	€ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	41,913
Derivative assets held for trading	145	–	3,195	82	1,468
Derivative liabilities held for trading	(2,099)	–	(438)	(332)	(1,791)
	(1,954)	**–**	**2,757**	**(250)**	**41,590**
Level 3					
Bonds and Notes	$ –	$ –	€ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	**–**	**–**	**–**	**–**
Total Investments	**$ 1,617,036**	**$ 14,292**	**€ 651,055**	**$ 163,883**	**$ 933,207**

	FTGF Royce US Smaller Companies Fund as at 28 February 2022 (in 000's)	FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund as at 28 February 2022 (in 000's)	FTGF Martin Currie Global Long-Term Unconstrained Fund^ as at 28 February 2022 (in 000's)	FTGF Martin Currie Asia Pacific Urban Trends Income Fund as at 28 February 2022 (in 000's)	FTGF Martin Currie Global Emerging Markets Fund^ as at 28 February 2022 (in 000's)
Level 1					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	86,980	25,897	170,458	27,613	47,571
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	86,980	**25,897**	**170,458**	**27,613**	**47,571**
Level 2					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	1,480	–	–	–	–
Derivative assets held for trading	1	34	197	11	–
Derivative liabilities held for trading	(5)	(139)	(2,114)	(10)	–
	1,476	**(105)**	**(1,917)**	**1**	**–**
Level 3					
Bonds and Notes	$ –	$ –	$ –	$ –	$ –
Money Market Instruments	–	–	–	–	–
Equity Instruments	–	–	–	–	68
Derivative assets held for trading	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–
	–	**–**	**–**	**–**	**68**
Total Investments	**$ 88,456**	**$ 25,792**	**$ 168,541**	**$ 27,614**	**$ 47,639**

^ 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 Martin Currie European Unconstrained Fund^ as at 28 February 2022 (in 000's)
Level 1		
Bonds and Notes	€	–
Money Market Instruments		–
Equity Instruments		302,551
Derivative assets held for trading		–
Derivative liabilities held for trading		–
		302,551
Level 2		
Bonds and Notes	€	–
Money Market Instruments		–
Equity Instruments		–
Derivative assets held for trading		281
Derivative liabilities held for trading		(69)
		212
Level 3		
Bonds and Notes	€	–
Money Market Instruments		–
Equity Instruments		–
Derivative assets held for trading		–
Derivative liabilities held for trading		–
		–
Total Investments	**€**	**302,763**

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

Securities which are fair valued by the Manager or the respective Investment Manager as at 28 February 2023 are noted on the Portfolio of Investments. In the event a price is not available from a Pricing Service, the Valuation Committee may obtain one or more indicative quotes from approved broker-dealers.

Matrix pricing is used for Funds when the Valuation Committee is unable to obtain one or more broker-dealer quotes for a security for which there is no price available from a pricing service. Matrix pricing estimates a US Dollar-denominated security's current market value by using the most recent quote received from a broker-dealer and adjusting the price by the change in the yield of the US treasury security most similar in duration to the security being valued.

The following tables set out the value of securities for each Fund which have been priced using single broker sources and fair valued by the Valuation Committee as at 28 February 2023 and 28 February 2022:

As at 28 February 2023	Single Broker Priced (in 000's)	Fair Valued by Valuation Committee (in 000's)
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^	$7,808	$7,808
FTGF Western Asset Multi-Asset Credit Fund^	$2,424	$2,626
FTGF Western Asset Structured Opportunities Fund^	–	$19,190
FTGF ClearBridge Global Growth Fund^	–	$3
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund	–	$1
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	–	$35

As at 28 February 2022	Single Broker Priced (in 000's)	Fair Valued by Valuation Committee (in 000's)
FTGF Western Asset US Core Bond Fund	$154	$154
FTGF Western Asset US Core Plus Bond Fund	$880	$880
FTGF Western Asset Global Multi Strategy Fund	$2	$2
FTGF Western Asset US High Yield Fund	$662	$662
FTGF Western Asset Asian Opportunities Fund	–	$7,755
FTGF Western Asset Global Core Plus Bond Fund^	$1	$1
FTGF Western Asset Macro Opportunities Bond Fund^	$10,679	$10,679
FTGF Western Asset Multi-Asset Credit Fund^	$2,349	$2,551
FTGF Western Asset Structured Opportunities Fund^	–	$29,940
FTGF Martin Currie Global Emerging Markets Fund^	–	$68

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 28 February 2023, please refer to the Portfolio of Investments.

In certain circumstances the Company employs ICE Data Services ("ICE") adjusted pricing in the valuation of non-US equities. ICE calculates and supplies an adjusted closing price to use as a fair value price.

As at 28 February 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^, FTGF ClearBridge Global Growth Fund^, FTGF ClearBridge Infrastructure Value Fund^, 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 Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund, FTGF Martin Currie Global Long-Term Unconstrained Fund^, FTGF Martin Currie Global Emerging Markets Fund^ and FTGF Martin Currie European Unconstrained Fund^ (28 February 2022: FTGF Brandywine Global Income Optimiser Fund, FTGF Brandywine Global Dynamic US Equity 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 Global Growth Fund^, FTGF ClearBridge Infrastructure Value Fund^, FTGF ClearBridge Global Infrastructure Income Fund, FTGF Royce US Small Cap Opportunity Fund, FTGF Royce US Smaller Companies Fund, FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund, FTGF Martin Currie Global Long-Term Unconstrained Fund^, FTGF Martin Currie Asia Pacific Urban Trends Income Fund, FTGF Martin Currie Global Emerging Markets Fund^ and FTGF Martin Currie European Unconstrained Fund^).

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Notes to Financial Statements – *(continued)*

12. Risk Exposure and Risk Management – (continued)

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.

The value of securities received as collateral in relation to derivatives trading held by the following Funds as at 28 February 2023 and 28 February 2022 was as follows:

Fund	Broker	As at 28 February 2023 Market Value of Collateral 000's	As at 28 February 2022 Market Value of Collateral 000's
FTGF Western Asset US Core Plus Bond Fund	Morgan Stanley	$–	$433
FTGF Western Asset Global Multi Strategy Fund	JP Morgan	$–	$464
FTGF Western Asset Global Core Plus Bond Fund^	Morgan Stanley	$–	$283
FTGF Western Asset Macro Opportunities Bond Fund^	BNP Paribas	$–	$892
FTGF Western Asset Macro Opportunities Bond Fund^	Goldman Sachs	$567	$–
FTGF Western Asset Macro Opportunities Bond Fund^	Morgan Stanley	$–	$5,363
FTGF Western Asset Multi-Asset Credit Fund^	Morgan Stanley	$202	$–
FTGF Western Asset Structured Opportunities Fund^	Credit Suisse	$–	$753
FTGF Western Asset Structured Opportunities Fund^	BNP Paribas	$–	$692
FTGF Western Asset US Corporate Bond Fund^	Morgan Stanley	$–	$71

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

The Company monitors its risk by periodically considering the credit quality and financial positions of the counterparties which the Funds use. The Funds may only trade with approved counterparties. A list of approved counterparties is maintained and the Funds may only trade with these approved counterparties. Additions to this list are reviewed quarterly and a thorough re-evaluation of all counterparties is conducted annually. The review includes analysis of the counterparty's capital adequacy, profitability, liquidity and other factors as may be appropriate.

For efficient portfolio management purposes, each Fund may enter into repurchase agreements, reverse repurchase agreements and stock lending agreements subject to the conditions and limits set out in the Central Bank UCITS Regulations.

Until the expiry of the repurchase agreements, reverse repurchase agreements and the stock lending transactions, collateral obtained under such contracts or transactions:

(i) must be marked to market daily;

(ii) must equal or exceed, in value, at all times the value of the amount invested or securities loaned;

(iii) must be transferred to the trustee, or its agent; and

(iv) must be immediately available to the scheme, without recourse to the counterparty, in the event of a default by that entity.

Any non-cash collateral received by the Company cannot be sold or repledged; must be held at the credit risk of the counterparty; and must be issued by an entity independent of the counterparty. Credit risk is addressed through diversified use of counterparties and issuers, and through minimum security ratings and average portfolio ratings. The respective Investment Manager and/or Sub-Investment Managers may set portfolio limits and may invest based on internal parameters with mutually agreed limits set at a Fund's inception, including issue and issuer limitations, credit minimums, and an average credit quality, and the account is monitored on an ongoing basis to ensure it continues to meet these parameters. Rigorous independent analysis of all credit securities before purchase, including financial modeling, scenario analysis, and monitoring changes in risk profile may also be performed. Generally no more than 5% of the portfolio may be invested in any single corporate issuer at the time of purchase.

The Valuation Committee meets at least monthly and whenever the circumstances so require, to review and deliberate on valuation concerns including credit risk. The respective Investment Manager and/or Sub-Investment Managers provide risk analysis to the Board and the Committee on a semi-annual basis.

Substantially all of the cash and securities held by the Funds are held via the Depositary, who has a credit rating of AA- (28 February 2022: AA-). Bankruptcy or insolvency by the Depositary may cause the Funds' rights with respect to the cash held by the Depositary to be delayed or limited. The credit rating of the Depositary is highly rated by prominent rating agencies. If the credit quality or financial position of the Depositary deteriorates significantly, the respective Investment Manager and/or Sub-Investment Managers may move the cash holdings to another bank.

Any securities placed as collateral are disclosed on the Portfolio of Investments. Cash and cash equivalents held at the Depositary and margin accounts and restricted cash are disclosed in the Statement of Financial Position.

If a Fund has posted collateral to a counterparty, in a counterparty insolvency, that Fund may have the right under trading agreements with the counterparty to recall such posted collateral. In practice, however, the Fund may seek to reduce any amounts owed to the counterparty to settle any open transactions by setting off the amounts owed against the posted collateral. If the Fund was due back any collateral after setting off against the amounts owed (e.g., the Fund's position was over collateralised), it is likely the Fund would have an unsecured claim against the counterparty in the insolvency proceeding for the excess amount due to it.

^ 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 following table represents the market value of the securities which have been placed as collateral with brokers as at 28 February 2023 and 28 February 2022 in relation to derivatives trading:

Fund	Broker	As at 28 February 2023 Market Value of Collateral 000's	As at 28 February 2022 Market Value of Collateral 000's
FTGF Western Asset US Core Plus Bond Fund	Citi	$–	$280
FTGF Western Asset Global Multi Strategy Fund	Morgan Stanley	$–	$89
FTGF Western Asset Global Core Plus Bond Fund^	Citi	$152	$–
FTGF Western Asset Global Core Plus Bond Fund^	JP Morgan	$–	$314
FTGF Western Asset Macro Opportunities Bond Fund^	Bank of America Merrill Lynch	$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.

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

Rating	Feb-23	Feb-22
AAA	100.00%	72.81%
Not Rated	–	27.19%
	100.00%	100.00%

FTGF Western Asset US Core Bond Fund

Rating	Feb-23	Feb-22
AAA	54.62%	47.10%
AA	10.57%	11.07%
A	16.58%	18.44%
BBB	17.85%	19.94%
BB	0.38%	0.67%
CCC & Below	–	–
Not Rated	–	2.78%
	100.00%	100.00%

FTGF Western Asset US Core Plus Bond Fund

Rating	Feb-23	Feb-22
AAA	44.86%	45.02%
AA	5.62%	5.26%
A	15.52%	15.20%
BBB	21.97%	19.35%
BB	8.18%	8.44%
B	1.51%	2.85%
CCC & Below	2.34%	1.78%
Not Rated	–	2.10%
	100.00%	100.00%

FTGF Western Asset Euro Core Plus Bond Fund

Rating	Feb-23	Feb-22
AAA	20.84%	24.57%
AA	26.73%	22.15%
A	23.27%	24.74%
BBB	24.69%	24.89%
BB	3.57%	2.67%
B	0.90%	0.98%
	100.00%	100.00%

FTGF Western Asset Global Multi Strategy Fund

Rating	Feb-23	Feb-22
AAA	12.54%	3.71%
AA	1.27%	1.22%
A	7.23%	6.53%
BBB	35.87%	38.17%
BB	27.14%	31.77%
B	13.35%	16.07%
CCC & Below	2.40%	2.51%
Not Rated	0.20%	0.02%
	100.00%	100.00%

FTGF Western Asset US High Yield Fund

Rating	Feb-23	Feb-22
A	0.24%	–
BBB	5.14%	10.04%
BB	30.19%	38.40%
B	47.96%	40.14%
CCC & Below	16.47%	8.62%
Not Rated	–	2.80%
	100.00%	100.00%

FTGF Western Asset Global High Yield Fund

Rating	Feb-23	Feb-22
AA	4.85%	–
BBB	3.26%	16.12%
BB	33.42%	47.45%
B	44.10%	29.73%
CCC & Below	14.22%	5.95%
Not Rated	0.15%	0.75%
	100.00%	100.00%

FTGF Western Asset Asian Opportunities Fund

Rating	Feb-23	Feb-22
AAA	11.27%	3.21%
AA	20.43%	16.36%
A	29.69%	32.21%
BBB	26.60%	31.43%
BB	0.66%	–
B	–	–
Not Rated	11.35%	16.79%
	100.00%	100.00%

FTGF Western Asset Short Duration Blue Chip Bond Fund

Rating	Feb-23	Feb-22
AAA	18.93%	18.78%
AA	27.37%	25.34%
A	53.43%	55.38%
BBB	0.27%	0.50%
	100.00%	100.00%

FTGF Western Asset Global Core Plus Bond Fund^

Rating	Feb-23	Feb-22
AAA	32.86%	37.05%
AA	15.13%	9.75%
A	27.67%	27.60%
BBB	17.24%	20.71%
BB	6.19%	4.16%
B	0.91%	0.73%
	100.00%	100.00%

FTGF Western Asset Global Credit Fund^

Rating	Feb-23	Feb-22
AAA	11.77%	2.96%
AA	2.67%	2.90%
A	21.00%	28.97%
BBB	57.17%	53.75%
BB	7.39%	10.00%
B	–	0.25%
Not rated	–	1.17%
	100.00%	100.00%

FTGF Western Asset Macro Opportunities Bond Fund^

Rating	Feb-23	Feb-22
AAA	20.30%	0.78%
AA	2.80%	1.98%
A	5.42%	8.85%
BBB	44.03%	58.67%
BB	22.63%	21.03%
B	4.55%	2.97%
CCC & Below	0.27%	–
Not Rated	–	5.72%
	100.00%	100.00%

FTGF Western Asset Multi-Asset Credit Fund^

Rating	Feb-23	Feb-22
AAA	5.53%	7.10%
AA	0.66%	1.21%
A	4.15%	1.83%
BBB	21.63%	20.53%
BB	38.14%	32.49%
B	20.23%	22.97%
CCC & Below	9.66%	8.05%
Not Rated	–	5.82%
	100.00%	100.00%

FTGF Western Asset Structured Opportunities Fund^β

Rating	Feb-23	Feb-22
AAA	1.35%	0.49%
AA	0.38%	0.25%
A	1.73%	2.74%
BBB	12.14%	3.69%
BB	15.83%	8.44%
B	18.36%	12.67%
CCC & Below	50.21%	12.61%
Not Rated	–	59.11%
	100.00%	100.00%

FTGF Western Asset US Mortgage-Backed Securities Fund^

Rating	Feb-23	Feb-22
AAA	98.38%	97.64%
AA	0.10%	–
A	0.22%	0.53%
BBB	1.07%	0.96%
BB	0.23%	–
Not Rated	–	0.87%
	100.00%	100.00%

FTGF Western Asset US Corporate Bond Fund^

Rating	Feb-23	Feb-22
AAA	0.80%	6.98%
AA	10.66%	11.56%
A	31.89%	28.98%
BBB	45.59%	42.26%
BB	8.94%	7.91%
B	2.04%	1.10%
CCC & Below	0.08%	–
Not Rated	–	1.21%
	100.00%	100.00%

FTGF Western Asset Sustainable Global Corporate Bond Fund^

Rating	Feb-23	Feb-22
AAA	9.60%	4.22%
AA	4.25%	5.57%
A	41.98%	40.12%
BBB	39.62%	39.39%
BB	4.55%	8.40%
Not Rated	–	2.30%
	100.00%	100.00%

FTGF Brandywine Global Fixed Income Fund

Rating	Feb-23	Feb-22
AAA	55.13%	47.36%
AA	9.96%	18.30%
A	8.03%	6.91%
BBB	18.38%	19.86%
BB	8.50%	7.57%
	100.00%	100.00%

FTGF Brandywine Global Fixed Income Absolute Return Fund^

Rating	Feb-23	Feb-22
AAA	59.94%	38.24%
AA	2.93%	15.13%
A	9.21%	13.75%
BBB	14.30%	20.68%
BB	13.62%	12.20%
	100.00%	100.00%

FTGF Brandywine Global High Yield Fund^

Rating	Feb-23	Feb-22
A	0.39%	–
BBB	7.12%	2.66%
BB	36.83%	43.83%
B	43.32%	41.86%
CCC & Below	8.61%	10.50%
Not Rated	3.73%	1.15%
	100.00%	100.00%

^ 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)

	FTGF Brandywine Global Opportunistic Fixed Income Fund			FTGF Brandywine Global Income Optimiser Fund			FTGF Brandywine Global Credit Opportunities Fund^			FTGF Brandywine Global Enhanced Absolute Return Fund^	
Rating	**Feb-23**	**Feb-22**	**Rating**	**Feb-23**	**Feb-22**	**Rating**	**Feb-23**	**Feb-22**	**Rating**	**Feb-23**	**Feb-22**
AAA	50.78%	22.15%	AAA	11.57%	16.94%	AAA	22.78%	16.25%	AAA	27.27%	9.45%
AA	9.75%	23.12%	AA	1.61%	0.67%	AA	9.04%	2.30%	AA	14.11%	18.21%
A	8.22%	20.10%	A	7.74%	5.77%	A	11.44%	17.22%	A	6.10%	17.92%
BBB	20.25%	22.75%	BBB	39.90%	34.90%	BBB	22.46%	13.24%	BBB	26.76%	31.87%
BB	10.90%	11.86%	BB	18.89%	20.58%	BB	9.63%	17.77%	BB	25.76%	22.55%
B	0.02%	0.02%	B	14.48%	15.64%	B	6.93%	11.71%			
Not Rated	0.08%	–	CCC & Below	5.81%	5.11%	CCC & Below	2.22%	5.74%			
			Not Rated	–	0.39%	Not Rated	15.50%	15.77%			
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%		100.00%	100.00%

	FTGF Brandywine Global Multi-Sector Impact Fund^	
Rating	**Feb-23**	**Feb-22**
AAA	8.27%	–
AA	3.00%	–
A	9.72%	–
BBB	47.17%	–
BB	15.96%	–
B	13.72%	–
CCC & Below	2.16%	–
	100.00%	0.00%

β 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.

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

Effective 5 February 2021, 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.

^ *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)

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 28 February 2023	as at 28 February 2022	as at 28 February 2023	as at 28 February 2022	as at 28 February 2023	as at 28 February 2022	as at 28 February 2023	as at 28 February 2022
Less than 1 month								
Cash overdraft	$ –	$ –	$ 620	$ 659	$ 849	$ 1,199	€ –	€ –
Margin accounts and restricted cash	–	–	2,826	2,642	445	2,114	9	508
Options	–	–	18	220	161	1,420	4	–
Swap contracts	–	–	46	421	1,867	3,508	–	743
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	–	50	709	820	–	–
Unrealised depreciation on futures contracts	–	–	7	–	1,793	1,273	868	84
Payable for investments purchased	9,879	19,972	11,726	5,654	101,191	44,980	187	1
Distributions payable to holders of redeemable participating shares	2,054	6	132	55	148	48	1	–
Management fees payable	363	55	71	141	487	668	3	2
Performance fees payable	–	–	–	–	–	–	–	–
Administrator and depositary fees payable	24	22	16	17	73	78	14	10
Shareholder service fees payable	–	–	1	16	20	31	–	1
Payable for redeemable participating shares reacquired	–	–	1	1,814	1,904	3,508	–	–
Redeemable Participating Shares	833,615	919,324	131,919	232,906	1,148,700	1,488,090	132,467	149,386
1 – 3 months								
Options	–	–	–	9	–	56	–	3
Swaptions	–	–	–	–	–	258	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	–	–	1,869	6,484	338	569
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
Over 3 months								
Options	–	–	52	–	454	–	–	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	–	–	–	–	–	–
Unrealised depreciation on futures contracts	–	–	173	1,522	1,832	7,691	197	506
Accrued expenses and other liabilities	298	379	116	86	375	283	55	52
Total Financial Liabilities	**$ 846,233**	**$ 939,758**	**$ 147,724**	**$ 246,212**	**$1,262,877**	**$1,562,509**	**€ 134,143**	**€ 151,865**

Liabilities (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^	
	as at 28 February 2023	as at 28 February 2022	as at 28 February 2023	as at 28 February 2022	as at 28 February 2023	as at 28 February 2022	as at 28 February 2023	as at 28 February 2022
Less than 1 month								
Cash overdraft	$ –	$ 5	$ –	$ 9	$ 83,849	$ 101,514	$ 2	$ –
Margin accounts and restricted cash	17	777	3	339	76,579	266,033	119	836
Options	4	–	–	–	36,086	53,594	–	14
Swap contracts	–	1,508	76	393	43,002	239,384	761	572
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	1,985	1,280	69	103	19,856	43,262	2,113	3,533
Unrealised depreciation on futures contracts	747	253	–	–	21,228	5,137	63	43
Payable for investments purchased	9,282	3,922	306	3	4,384	14,790	7,800	2,415
Distributions payable to holders of redeemable participating shares	–	–	–	–	–	–	–	–
Management fees payable	17	32	2	2	2,062	4,149	24	27
Performance fees payable	–	–	–	–	–	–	–	–
Administrator and depositary fees payable	15	15	9	9	151	243	22	22
Shareholder service fees payable	–	–	–	–	136	279	–	–
Payable for redeemable participating shares reacquired	72	3,467	–	5	3,140	23,005	82	61
Redeemable Participating Shares	146,703	202,948	46,050	77,353	2,132,501	4,183,834	275,012	371,899
1 – 3 months								
Options	–	8	–	–	4,816	72,352	24	163
Swaptions	–	–	–	–	–	528	–	–
Unrealised depreciation on forward foreign currency contracts	98	627	21	13	23,760	54,894	852	3,707
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
Over 3 months								
Options	–	–	–	–	5,450	1,754	12	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	14	–	–	–	–	–	–	–
Unrealised depreciation on futures contracts	296	917	34	44	25,966	232,727	827	2,196
Accrued expenses and other liabilities	101	91	56	53	1,652	3,399	207	177
Total Financial Liabilities	**$ 159,351**	**$ 215,850**	**$ 46,626**	**$ 78,326**	**$2,484,618**	**$5,300,878**	**$ 287,920**	**$ 385,665**

^ *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 28 February 2023	**as at 28 February 2022**	**as at 28 February 2023**	**as at 28 February 2022**	**as at 28 February 2023**	**as at 28 February 2022**	**as at 28 February 2023**	**as at 28 February 2022**	**as at 28 February 2023**	**as at 28 February 2022**
	$ 559	$ –	$ 155	$ 578	$ 140	$ –	$ 522	$ –	$ 484	$ 161
	27	330	–	190	38	51	6	–	1	1,642
	–	–	–	–	–	–	–	–	–	–
	–	657	116	19	–	–	–	–	–	–
	–	–	–	–	–	–	–	–	–	–
	3,642	1,704	35	41	265	109	789	266	3,188	4,524
	–	117	–	–	–	–	373	1,113	–	–
	266	42	1,250	341	4	158	770	120	25,758	5,838
	94	28	172	59	89	29	15	7	2	–
	91	114	67	119	41	72	200	241	153	137
	–	–	–	–	–	–	–	–	–	–
	20	20	14	18	11	9	32	30	36	26
	6	7	7	9	4	8	13	19	11	10
	45	2,408	74	5,179	–	1,011	299	1,467	1,106	7,487
	227,355	302,969	125,240	259,100	57,431	81,978	437,707	509,794	523,970	444,249
	–	–	–	–	–	–	–	–	–	–
	–	–	–	–	–	–	–	–	–	–
	366	561	–	–	6	30	–	328	31	121
	–	–	–	–	–	–	–	–	–	–
	–	–	–	–	–	–	–	–	–	–
	–	–	–	–	–	–	–	–	–	–
	3	–	–	–	–	–	341	–	–	–
	29	1,164	31	72	–	–	–	–	61	181
	184	164	79	75	94	91	313	403	84	86
	$ 232,687	**$ 310,285**	**$ 127,240**	**$ 265,800**	**$ 58,123**	**$ 83,546**	**$ 441,380**	**$ 513,788**	**$ 554,885**	**$ 464,462**

	FTGF Western Asset Structured Opportunities Fund^		FTGF Western Asset US Mortgage-Backed Securities Fund^		FTGF Western Asset US Corporate Bond Fund^		FTGF Western Asset Sustainable Global Corporate Bond Fund^		FTGF Brandywine Global Fixed Income Fund	
	as at 28 February 2023	**as at 28 February 2022**	**as at 28 February 2023**	**as at 28 February 2022**	**as at 28 February 2023**	**as at 28 February 2022**	**as at 28 February 2023**	**as at 28 February 2022**	**as at 28 February 2023**	**as at 28 February 2022**
	$ –	$ –	$ 878	$ 189	$ –	$ 10	$ –	$ –	$ 4	$ 3
	–	380	54	2,408	6	280	26	5	850	1,190
	–	–	–	–	–	–	–	–	–	–
	–	592	–	–	74	–	–	–	–	–
	–	–	–	–	–	–	–	–	–	–
	1,683	3,513	–	14	361	1,637	78	4	2,038	2,791
	–	–	–	–	–	–	–	–	–	–
	–	–	83,125	200,768	1,787	–	145	–	490	230
	–	–	–	–	–	–	–	–	–	–
	77	255	13	–	4	5	–	–	83	124
	–	–	–	–	–	–	–	–	–	–
	38	56	69	60	12	13	13	5	24	16
	2	2	–	–	–	–	–	–	11	18
	–	–	–	–	–	–	–	–	2,595	638
	559,548	1,057,941	1,119,507	1,147,280	94,775	175,169	8,995	9,866	162,009	215,635
	–	–	–	–	–	–	–	–	–	–
	–	561	–	–	–	–	–	–	–	–
	–	–	–	–	43	102	29	22	1,928	1,692
	–	–	–	–	–	–	–	–	–	–
	–	–	–	–	–	–	–	–	–	–
	–	708	–	–	–	–	–	–	–	–
	–	–	–	–	–	–	–	–	–	10
	73	2,083	731	666	103	158	5	–	–	–
	350	309	222	207	64	57	31	23	386	478
	$ 561,771	**$1,066,400**	**$1,204,599**	**$1,351,592**	**$ 97,229**	**$ 177,431**	**$ 9,322**	**$ 9,925**	**$ 170,418**	**$ 222,825**

^ 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 Fixed Income Absolute Return Fund^ as at 28 February 2023	FTGF Brandywine Global Fixed Income Absolute Return Fund^ as at 28 February 2022	FTGF Brandywine Global High Yield Fund^ as at 28 February 2023	FTGF Brandywine Global High Yield Fund^ as at 28 February 2022	FTGF Brandywine Global Opportunistic Fixed Income Fund as at 28 February 2023	FTGF Brandywine Global Opportunistic Fixed Income Fund as at 28 February 2022	FTGF Brandywine Global Income Optimiser Fund as at 28 February 2023	FTGF Brandywine Global Income Optimiser Fund as at 28 February 2022
Less than 1 month								
Cash overdraft	$ 7	$ 13	$ –	$ 1	$ 3	$ 4	$ 1	$ 10,850
Margin accounts and restricted cash	2,495	5,014	–	90	110	610	–	2,390
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	–	12	–	–	878	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	17,448	11,667	149	4	1,723	2,089	11,891	11,105
Unrealised depreciation on futures contracts	–	4,865	–	–	–	–	2,581	–
Payable for investments purchased	1,798	–	163	–	9,308	–	5,978	61,079
Distributions payable to holders of redeemable participating shares	–	–	1	–	–	–	106	37
Management fees payable	260	150	–	2	100	119	701	998
Performance fees payable	–	–	–	–	–	–	–	–
Administrator and depositary fees payable	38	42	7	5	27	17	77	83
Shareholder service fees payable	–	–	–	–	1	1	78	107
Payable for redeemable participating shares reacquired	–	–	–	–	4	1	714	3,099
Redeemable Participating Shares	539,271	752,718	10,394	11,590	205,146	244,396	1,210,305	1,608,073
1 – 3 months								
Options	–	–	–	–	–	–	–	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	6,179	10,197	53	16	2,507	1,970	498	6,048
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
Over 3 months								
Options	–	–	–	–	–	–	–	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	–	321	–	–	9	15	–	–
Unrealised depreciation on futures contracts	–	–	–	–	–	–	1,123	1,309
Accrued expenses and other liabilities	247	431	44	45	148	166	128	71
Total Financial Liabilities	**$ 567,743**	**$ 785,418**	**$ 10,811**	**$ 11,765**	**$ 219,086**	**$ 249,388**	**$1,235,059**	**$1,705,249**

Liabilities (in 000's)	FTGF ClearBridge US Appreciation Fund as at 28 February 2023	FTGF ClearBridge US Appreciation Fund as at 28 February 2022	FTGF ClearBridge US Large Cap Growth Fund as at 28 February 2023	FTGF ClearBridge US Large Cap Growth Fund as at 28 February 2022	FTGF ClearBridge US Aggressive Growth Fund as at 28 February 2023	FTGF ClearBridge US Aggressive Growth Fund as at 28 February 2022	FTGF ClearBridge Tactical Dividend Income Fund as at 28 February 2023	FTGF ClearBridge Tactical Dividend Income Fund as at 28 February 2022
Less than 1 month								
Cash overdraft	$ –	$ –	$ 5	$ 1	$ –	$ 397	$ –	$ –
Margin accounts and restricted cash	–	–	–	4,240	–	–	–	–
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	–	–	–	–	–	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	1,284	1,267	229	123	56	38
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
Payable for investments purchased	43	–	429	1,938	179	2,179	–	207
Distributions payable to holders of redeemable participating shares	–	–	–	–	–	–	–	–
Management fees payable	165	196	795	1,137	200	391	33	38
Performance fees payable	–	–	–	–	–	–	–	–
Administrator and depositary fees payable	27	23	165	158	43	61	11	8
Shareholder service fees payable	23	31	109	148	35	50	4	5
Payable for redeemable participating shares reacquired	55	11,979	3,685	19,322	176	2,136	44	100
Redeemable Participating Shares	189,610	213,480	1,225,735	1,772,695	224,793	538,159	38,528	43,279
1 – 3 months								
Options	–	–	–	–	–	–	–	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	267	442	–	–	–	–
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
Over 3 months								
Options	–	–	–	–	–	–	–	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	–	–	–	–	–	–
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
Accrued expenses and other liabilities	81	72	368	326	224	318	47	46
Total Financial Liabilities	**$ 190,004**	**$ 225,781**	**$1,232,842**	**$ 1,801,674**	**$ 225,879**	**$ 543,814**	**$ 38,723**	**$ 43,721**

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

Notes to Financial Statements – *(continued)*

FTGF Brandywine Global Credit Opportunities Fund^		FTGF Brandywine Global Enhanced Absolute Return Fund^		FTGF Brandywine Global Multi-Sector Impact Fund^		FTGF Brandywine Global Dynamic US Equity Fund^		FTGF ClearBridge Value Fund	
as at 28 February 2023	as at 28 February 2022	as at 28 February 2023	as at 28 February 2022	as at 28 February 2023	as at 28 February 2022	as at 28 February 2023	as at 28 February 2022	as at 28 February 2023	as at 28 February 2022
$ –	$ 325	$ 1	$ 2	$ –	$ –	$ –	$ –	$ 2,030	$ 1
–	20	122	630	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
37	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
311	–	3,010	3,495	44	–	20	29	976	641
175	40	283	903	109	–	–	–	–	–
–	–	327	508	–	–	–	–	6,635	304
–	–	–	–	–	–	–	–	–	–
39	46	–	5	–	–	–	–	609	567
–	–	–	–	–	–	–	–	–	–
20	7	13	12	4	–	7	5	86	67
–	1	–	–	–	–	–	–	56	56
–	–	–	–	–	–	–	–	288	701
46,756	52,386	69,410	104,231	14,804	–	2,534	2,177	929,726	892,238
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
68	145	462	1,061	20	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	10	–	–	–	–	–	–	–
–	41	–	523	14	–	–	–	–	–
66	67	132	115	27	–	50	29	118	110
$ 47,472	**$ 53,078**	**$ 73,770**	**$ 111,485**	**$ 15,022**	**$ –**	**$ 2,611**	**$ 2,240**	**$ 940,524**	**$ 894,685**

FTGF ClearBridge US Equity Sustainability Leaders Fund^		FTGF ClearBridge Global Growth Fund^		FTGF ClearBridge Infrastructure Value Fund^		FTGF ClearBridge Global Infrastructure Income Fund		FTGF Royce US Small Cap Opportunity Fund	
as at 28 February 2023	as at 28 February 2022	as at 28 February 2023	as at 28 February 2022	as at 28 February 2023	as at 28 February 2022	as at 28 February 2023	as at 28 February 2022	as at 28 February 2023	as at 28 February 2022
$ 7	$ 8,610	$ –	$ –	€ 2	€ 2	$ 6	$ 14	$ 643	$ 56
–	–	–	–	–	340	–	–	–	1,170
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
840	2,099	–	–	1,018	367	2,229	332	1,547	1,654
–	–	–	–	–	–	–	–	–	–
3,682	1,602	–	–	2,286	1,204	3,872	2,075	1,944	14,230
–	–	–	–	–	–	–	–	–	–
704	694	6	7	826	549	377	186	624	747
–	–	–	–	–	–	–	–	–	–
130	106	9	6	103	53	31	14	82	68
170	108	–	–	99	69	74	42	109	130
28,161	12,990	–	–	1,022	1,968	2,062	368	915	15,803
1,639,979	1,599,315	13,179	16,018	1,062,833	671,424	406,048	173,394	741,529	916,209
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	40	71	–	–	76	137
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
111	62	27	20	94	95	62	29	207	200
$1,673,784	**$1,625,586**	**$ 13,221**	**$ 16,051**	**€1,068,323**	**€ 676,142**	**$ 414,761**	**$ 176,454**	**$ 747,676**	**$ 950,404**

^ 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 Royce US Smaller Companies Fund		FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund		FTGF Martin Currie Global Long-Term Unconstrained Fund^		FTGF Martin Currie Asia Pacific Urban Trends Income Fund	
Liabilities (in 000's)	**as at 28 February 2023**	**as at 28 February 2022**	**as at 28 February 2023**	**as at 28 February 2022**	**as at 28 February 2023**	**as at 28 February 2022**	**as at 28 February 2023**	**as at 28 February 2022**
Less than 1 month								
Cash overdraft	$ 142	$ 341	$ –	$ 182	$ –	$ –	$ –	$ –
Margin accounts and restricted cash	–	–	–	–	–	–	–	–
Options	–	–	–	–	–	–	–	–
Swap contracts	–	–	–	–	–	–	–	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	2	5	90	139	1,422	2,114	19	10
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
Payable for investments purchased	358	99	–	214	154	6,577	–	280
Distributions payable to holders of redeemable participating shares	–	–	–	–	–	–	–	–
Management fees payable	83	91	25	30	76	105	18	19
Performance fees payable	–	–	–	–	–	–	–	–
Administrator and depositary fees payable	16	12	11	8	19	17	9	6
Shareholder service fees payable	12	15	2	5	8	12	3	5
Payable for redeemable participating shares reacquired	37	249	–	20	184	15,197	–	–
Redeemable Participating Shares	78,098	87,935	21,090	25,883	141,049	169,381	25,121	27,934
1 – 3 months								
Options	–	–	–	–	–	–	–	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	–	–	–	–	–	–
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
Over 3 months								
Options	–	–	–	–	–	–	–	–
Swaptions	–	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign currency contracts	–	–	–	–	–	–	–	–
Unrealised depreciation on futures contracts	–	–	–	–	–	–	–	–
Accrued expenses and other liabilities	68	64	133	184	45	38	95	141
Total Financial Liabilities	**$ 78,816**	**$ 88,811**	**$ 21,351**	**$ 26,665**	**$ 142,957**	**$ 193,441**	**$ 25,265**	**$ 28,395**

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

Notes to Financial Statements – *(continued)*

FTGF Martin Currie Global Emerging Markets Fund^		FTGF Martin Currie European Unconstrained Fund^	
as at 28 February 2023	**as at 28 February 2022**	**as at 28 February 2023**	**as at 28 February 2022**
$ –	$ –	€ 3	€ –
–	–	–	–
–	–	–	–
–	–	–	–
–	–	–	–
–	–	1	26
–	–	–	–
–	–	4,372	86
–	–	–	–
26	36	55	99
–	–	–	–
11	9	41	34
1	2	1	2
–	443	2,603	662
34,702	47,838	189,097	303,590
–	–	–	–
–	–	–	–
–	–	19	43
–	–	–	–
–	–	–	–
–	–	–	–
–	–	–	–
–	–	–	–
116	213	37	19
$ 34,856	**$ 48,541**	**€ 196,229**	**€ 304,561**

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

Notes to Financial Statements – *(continued)*

13. Disclosure for Cross Investments by Funds within the Company

Certain Funds invest in other Funds of the Company. These cross investments have been eliminated in the financial statements of the Company, as follows:

- the market values of the underlying collective investment schemes have been eliminated in the total Company amounts in the Statement of Financial Position;
- the realised gains and losses, including movements in unrealised gains and losses, and the relevant dividend income and distributions on the cross investments have been eliminated in the total Company amounts disclosed in the Statement of Comprehensive Income; and
- the monetary amounts of purchases and sales of units in such collective investment schemes have been eliminated from the net proceeds from sales of shares and cost of shares reacquired, respectively, in the total Company amounts disclosed in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

FTGF Western Asset Global Multi Strategy Fund

FTGF Western Asset Global Multi Strategy Fund held nil (2022: nil), nil (2022: 75,173) and nil (2022: 51,333) shares in FTGF Western Asset US High Yield Fund, respectively, at the year end. Transactions involving these shares and the related gains, losses and distributions during the year were:

	FTGF Western Asset US High Yield Fund	
	For the year ended 28 February 2023 (in 000's)	**For the year ended 28 February 2022 (in 000's)**
Issue of shares	$–	$123
Redemption of shares	–	(10,502)
Net realised (loss)/gain on financial assets at fair value through profit or loss	–	613
Distributions received	–	123
Cost	–	–
Fair value	–	–
Net unrealised (loss)/gain on financial assets at fair value through profit or loss	**$–**	**$–**

FTGF Brandywine Global Enhanced Absolute Return Fund^

FTGF Brandywine Global Enhanced Absolute Return Fund^ held 29,816 (2022: 29,816) shares in FTGF Brandywine Global Credit Opportunities Fund^ at the year end. Transactions involving these shares and the related gains, losses and distributions during the year were:

	FTGF Brandywine Global Credit Opportunities Fund^	
	For the year ended 28 February 2023 (in 000's)	**For the year ended 28 February 2022 (in 000's)**
Issue of shares	$–	$–
Redemption of shares	–	(7,509)
Net realised gain on financial assets at fair value through profit or loss	–	698
Distributions received	–	–
Cost	3,500	3,500
Fair value	3,886	3,871
Net unrealised gain on financial assets at fair value through profit or loss	**$386**	**$371**

14. Significant Events

On 17 June 2022, a Supplemental Prospectus and a Specialist Prospectus were issued by the Company and noted by the Central Bank. The significant amendments included:

- Addition of further distribution frequencies for certain distribution share classes for the following Funds: FTGF Brandywine Global Income Optimiser Fund, FTGF ClearBridge Infrastructure Value Fund^, FTGF ClearBridge Global Infrastructure Income Fund and FTGF Martin Currie European Unconstrained Fund^.

Effective 1 July 2022, Franklin Templeton Investments (Asia) Limited replaced Legg Mason Asset Management Hong Kong Limited as additional Distributor and additional Shareholder Servicing Agent of the Company.

From 3 October 2022, Joseph Carrier ceased full-time employment with Franklin Templeton Investments. Mr. Carrier shall continue to act as a non-executive Director of the Company and shall from 3 October 2022 be remunerated in line with the other non-executive Directors of the Company.

On 1 December 2022, a Supplemental Prospectus and a Specialist Prospectus were issued by the Company and noted by the Central Bank. The significant amendments included amendments to the Base Prospectus and to certain Fund supplements as follows:

- Reclassification from an existing Article 6 classification to an Article 8 classification under the Sustainable Finance Disclosure Regulation ((EU) 2019/2088) ("SFDR") for the following Funds: FTGF Western Asset US High Yield Fund, FTGF Western Asset US Core Plus Bond Fund, FTGF Western Asset Global Multi Strategy Fund, FTGF Western Asset US Corporate Bond Fund^, FTGF Western Asset Global Core Plus Bond Fund^, FTGF Western Asset Global High Yield Fund and FTGF Western Asset US Core Bond Fund. The Supplements of the relevant Funds have been updated to reflect the necessary Article 8 disclosures. Taxonomy disclosures have been added to clarify that there may be zero investments that qualify as environmentally sustainable economic activities under the Taxonomy Regulation. However, the Funds may hold investments that contribute to climate change mitigation and climate change adaptation;
- The following Funds' Taxonomy disclosure has been updated to clarify that there may be zero investments that qualify as environmentally sustainable economic activities under the Taxonomy Regulation: FTGF Brandywine Global Fixed Income Fund, FTGF Brandywine Global Income Optimiser Fund, FTGF ClearBridge Global Growth Fund^, FTGF ClearBridge Global Infrastructure Income Fund, FTGF ClearBridge Infrastructure Value Fund^, FTGF ClearBridge US Aggressive Growth Fund, FTGF ClearBridge US Appreciation Fund, FTGF ClearBridge US Equity Sustainability Leaders Fund^, FTGF ClearBridge US Large Cap Growth Fund, FTGF ClearBridge Value Fund, FTGF Martin Currie European Unconstrained Fund^, FTGF Martin Currie Global Emerging Markets Fund^, FTGF Martin Currie Global Long-Term Unconstrained Fund^, FTGF Western Asset Short Duration Blue Chip Bond Fund, FTGF Martin Currie Asia Pacific Urban Trends Income Fund (formerly Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund) and FTGF Western Asset Sustainable Global Corporate Bond Fund^. However, the Funds may hold investments that contribute to climate change mitigation and climate change adaptation;
- The Investment Policy section of the relevant Funds has been updated to clarify that there will be a 10% limit on the investment in contingent convertible securities ("CoCos"): FTGF Western Asset Euro Core Plus Bond Fund, 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 Corporate Bond Fund^, FTGF Western Asset Global Core Plus Bond Fund^, FTGF Western Asset US High Yield Fund, FTGF Western Asset Global High Yield Fund, FTGF Western Asset Asian Opportunities Fund, Legg Mason Western Asset Global Credit Fund, FTGF Western Asset Macro Opportunities Bond Fund^ and FTGF Western Asset Multi-Asset Credit Fund^;
- The Investment Policy section of the relevant Funds has been updated to clarify that there will be a 5% limit on the investment in CoCos: FTGF Brandywine Global High Yield Fund^ and FTGF Brandywine Global Income Optimiser Fund;

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Notes to Financial Statements – *(continued)*

14. Significant Events – (continued)

- FTGF Brandywine Global Income Optimiser Fund's Premier Class and Class X shares annual management fee has been reduced in the Prospectus from 0.55% to 0.45%. The S Class shares annual management fee has been reduced in the Prospectus from 0.45% to 0.35% to match what is already being charged;
- FTGF Brandywine Global Fixed Income Fund's Investment Policy has been updated to add the ability to invest in unrated debt securities. All debt securities purchased by the Fund will be either rated investment grade or, if unrated, deemed by the Investment Manager to be of comparable quality at the time of purchase; and
- Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund's name has been changed to FTGF Martin Currie Asia Pacific Urban Trends Income Fund.

Effective 1 December 2022, FTGF Brandywine Global Multi-Sector Impact Fund^ commenced trading.

On 21 February 2023, a Supplemental Prospectus and a Specialist Prospectus were issued by the Company and noted by the Central Bank. Effective the same date, in order to reflect the name of the Manager of the Company, Franklin Templeton International Services S.à r.l., the name of the Company has changed to Franklin Templeton Global Funds plc and the following name changes have taken place on the respective Funds:

Fund	Changes to the Fund
Legg Mason Brandywine Global Credit Opportunities Fund^	FTGF Brandywine Global Credit Opportunities Fund^
Legg Mason Brandywine Global Enhanced Absolute Return Fund^	FTGF Brandywine Global Enhanced Absolute Return Fund^
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^	FTGF Brandywine Global Fixed Income Absolute Return Fund^
Legg Mason Brandywine Global Fixed Income Fund	FTGF Brandywine Global Fixed Income Fund
Legg Mason Brandywine Global High Yield Fund^	FTGF Brandywine Global High Yield Fund^
Legg Mason Brandywine Global Income Optimiser Fund	FTGF Brandywine Global Income Optimiser Fund
Legg Mason Brandywine Global Opportunistic Fixed Income Fund	FTGF Brandywine Global Opportunistic Fixed Income Fund
Brandywine Global Multi-Sector Impact Fund^	FTGF Brandywine Global Multi-Sector Impact Fund^
Legg Mason Western Asset Asian Opportunities Fund	FTGF Western Asset Asian Opportunities Fund
Legg Mason Western Asset Euro Core Plus Bond Fund	FTGF Western Asset Euro Core Plus Bond Fund
Legg Mason Western Asset Short Duration Blue Chip Bond Fund	FTGF Western Asset Short Duration Blue Chip Bond Fund
Legg Mason Western Asset Global Core Plus Bond Fund^	FTGF Western Asset Global Core Plus Bond Fund^
Legg Mason Western Asset Global Credit Fund^	FTGF Western Asset Global Credit Fund^
Legg Mason Western Asset Global High Yield Fund	FTGF Western Asset Global High Yield Fund
Legg Mason Western Asset Global Multi Strategy Fund	FTGF Western Asset Global Multi Strategy Fund
Legg Mason Western Asset Macro Opportunities Bond Fund^	FTGF Western Asset Macro Opportunities Bond Fund^
Legg Mason Western Asset Multi-Asset Credit Fund^	FTGF Western Asset Multi-Asset Credit Fund^
Legg Mason Western Asset Structured Opportunities Fund^	FTGF Western Asset Structured Opportunities Fund^
Legg Mason Western Asset US Core Bond Fund	FTGF Western Asset US Core Bond Fund
Legg Mason Western Asset US Core Plus Bond Fund	FTGF Western Asset US Core Plus Bond Fund
Legg Mason Western Asset US Corporate Bond Fund^	FTGF Western Asset US Corporate Bond Fund^
Legg Mason Western Asset US High Yield Fund	FTGF Western Asset US High Yield Fund
Legg Mason Western Asset US Mortgage-Backed Securities Fund^	FTGF Western Asset US Mortgage-Backed Securities Fund^
Western Asset Sustainable Global Corporate Bond Fund^	FTGF Western Asset Sustainable Global Corporate Bond Fund^
Legg Mason Brandywine Global Dynamic US Equity Fund^	FTGF Brandywine Global Dynamic US Equity Fund^
Legg Mason ClearBridge Global Growth Fund^	FTGF ClearBridge Global Growth Fund^
Legg Mason ClearBridge Infrastructure Value Fund^	FTGF ClearBridge Infrastructure Value Fund^
Legg Mason ClearBridge US Aggressive Growth Fund	FTGF ClearBridge US Aggressive Growth Fund
Legg Mason ClearBridge US Appreciation Fund	FTGF ClearBridge US Appreciation Fund
Legg Mason ClearBridge US Equity Sustainability Leaders Fund^	FTGF ClearBridge US Equity Sustainability Leaders Fund^
Legg Mason ClearBridge US Large Cap Growth Fund	FTGF ClearBridge US Large Cap Growth Fund
Legg Mason ClearBridge Value Fund	FTGF ClearBridge Value Fund
Legg Mason Martin Currie Global Emerging Markets Fund^	FTGF Martin Currie Global Emerging Markets Fund^
Legg Mason Martin Currie Global Long-Term Unconstrained Fund^	FTGF Martin Currie Global Long-Term Unconstrained Fund^
Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund	FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund
Legg Mason Royce US Small Cap Opportunity Fund	FTGF Royce US Small Cap Opportunity Fund
Legg Mason Royce US Smaller Companies Fund	FTGF Royce US Smaller Companies Fund
Legg Mason ClearBridge Global Infrastructure Income Fund	FTGF ClearBridge Global Infrastructure Income Fund
Legg Mason ClearBridge Tactical Dividend Income Fund	FTGF ClearBridge Tactical Dividend Income Fund
Legg Mason Western Asset US Government Liquidity Fund	FTGF Western Asset US Government Liquidity Fund
Legg Mason Martin Currie European Unconstrained Fund^	FTGF Martin Currie European Unconstrained Fund^

On 28 February 2023, authorisations for Legg Mason ClearBridge Global Equity Income Fund^, Legg Mason Martin Currie Japan Absolute Alpha Fund^ and Legg Mason Martin Currie Global Dividend Opportunities Fund^ were revoked, at the request of the Company, by the Central Bank.

On 24 February 2022, Russia began military operations in the sovereign territory of Ukraine. The ongoing political and financial uncertainty surrounding Russia and Ukraine may increase market volatility and the economic risk of investing in securities in these countries and other impacted countries within the region. Due to the sanctions, actions by governments, developments in Ukraine itself and other circumstances, the Manager continues to assess the impact on valuation and liquidity and will take any potential actions needed, in accordance with the Funds' valuation policies and procedures.

There have been no other significant events during the financial year ended 28 February 2023.

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

With effect from 17 July 2023, Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund is ceasing trading.

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 30 June 2023.

^ 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 28 February 2023**
FTGF Western Asset US Government Liquidity Fund	
Class A US$ Accumulating	0.58
Class A US$ Distributing (D)	0.56
Class B US$ Accumulating	0.89
Class B US$ Distributing (D)	1.01
Class C US$ Accumulating	1.00
Class C US$ Distributing (D)	1.06
Class X US$ Distributing (D)	0.41
Class A (G) US$ Accumulating	0.57
Class A (G) US$ Distributing (D)	0.56
Class L (G) US$ Distributing (D)	0.60
FTGF Western Asset US Core Bond Fund	
Class A US$ Accumulating	1.11
Class A US$ Distributing (D)	1.11
Class C US$ Accumulating	1.61
Class C US$ Distributing (D)	1.61
Class E US$ Accumulating	1.77
Class F US$ Accumulating	0.74
Class F US$ Distributing (D)	0.76
Class X US$ Accumulating	0.61
Class X US$ Distributing (D)	0.61
Premier Class US$ Accumulating	0.49
LM Class US$ Accumulating	0.21
Class GA US$ Accumulating	1.03
Class GE US$ Accumulating	1.62
FTGF Western Asset US Core Plus Bond Fund	
Class A US$ Accumulating	1.29
Class A US$ Distributing (D)	1.29
Class A US$ Distributing (M) Plus	1.29
Class A AUD Distributing (M) (Hedged) Plus	1.28
Class A Euro Accumulating (Hedged)	1.29
Class B US$ Distributing (D)	1.54
Class C US$ Accumulating	1.79
Class C US$ Distributing (D)	1.79
Class E US$ Accumulating	1.90
Class F US$ Accumulating	0.67
Class F US$ Distributing (D)	0.67
Class X US$ Accumulating	0.61
Class X US$ Distributing (D)	0.61
Class X Euro Accumulating (Hedged)	0.62
Premier Class US$ Accumulating	0.42
Premier Class US$ Distributing (M)	0.42
Premier Class Euro Accumulating (Hedged)	0.42
LM Class US$ Distributing (M)	0.12
LM Class Euro Accumulating	0.12
LM Class GBP Accumulating (Hedged)	0.13
Class A (G) US$ Accumulating	1.27
Class A (G) US$ Distributing (D)	1.27
Class B (G) US$ Distributing (D)	1.77
Class L (G) US$ Accumulating	1.77
Class L (G) US$ Distributing (D)	1.77
FTGF Western Asset Euro Core Plus Bond Fund	
Class A US$ Distributing (D)	1.10
Class A Euro Distributing (D)	1.10
Class C US$ Distributing (D)	1.60
Premier Class Euro Accumulating	0.42
LM Class Euro Accumulating	0.12
Class GA Euro Accumulating	0.94
Class GA Euro Distributing (A)	0.94
Class GE Euro Accumulating	1.54

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2023**
FTGF Western Asset Global Multi Strategy Fund	
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	1.37
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	1.38
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)	1.98
Class F US$ Accumulating	0.78
Class F US$ Distributing (D)	0.78
Class X US$ Distributing (D)	0.83
Class X Euro Accumulating (Hedged)	0.80
Class X GBP Distributing (D) (Hedged)	0.83
Premier Class US$ Accumulating	0.53
Premier Class US$ Distributing (M)	0.53
Premier Class CHF Accumulating (Hedged)	0.52
Premier Class Euro Accumulating (Hedged)	0.54
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
FTGF Western Asset US High Yield Fund	
Class A US$ Accumulating	1.26
Class A US$ Distributing (D)	1.26
Class A US$ Distributing (M)	1.26
Class A US$ Distributing (M) Plus	1.26
Class A Euro Distributing (M) (Hedged)	1.25
Class A HKD Distributing (M) Plus	1.25
Class A SGD Distributing (M) (Hedged) Plus	1.26
Class B US$ Distributing (D)	1.52
Class C US$ Accumulating	1.75
Class C US$ Distributing (D)	1.76
Class E US$ Accumulating	1.87
Class E US$ Distributing (D)	1.87
Class E Euro Accumulating (Hedged)	1.87
Class F US$ Accumulating	0.84
Class F US$ Distributing (D)	0.84
Premier Class US$ Accumulating	0.58
Premier Class GBP Accumulating (Hedged)	0.61
S Class US$ Distributing (M)	0.45
S Class Euro Distributing (M) (Hedged)	0.43
LM Class US$ Distributing (M)	0.13
LM Class GBP Accumulating (Hedged)	0.13
Class A (G) US$ Accumulating	1.29
Class A (G) US$ Distributing (D)	1.29
Class L (G) US$ Accumulating	1.79
Class L (G) US$ Distributing (D)	1.79
Class GF US$ Accumulating	1.09

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 28 February 2023**
FTGF Western Asset Global High Yield Fund	
Class A US$ Accumulating	1.29
Class A US$ Distributing (D)	1.28
Class A US$ Distributing (M)	1.29
Class A US$ Distributing (M) Plus	1.29
Class A AUD Distributing (M) (Hedged) Plus	1.29
Class A Euro Accumulating	1.28
Class A Euro Distributing (D) (Hedged)	1.26
Class A SGD Distributing (M) (Hedged) Plus	1.29
Class B US$ Distributing (D)	1.53
Class C US$ Accumulating	1.79
Class C US$ Distributing (D)	1.78
Class E US$ Accumulating	1.93
Class E US$ Distributing (D)	1.93
Class E Euro Distributing (M) (Hedged)	1.93
Class F US$ Accumulating	0.90
Class F US$ Distributing (D)	0.89
Class X US$ Distributing (D)	0.82
Class X GBP Distributing (D) (Hedged)	0.82
Premier Class Euro Accumulating (Hedged)	0.65
Premier Class GBP Distributing (D) (Hedged)	0.64
S Class US$ Distributing (M)	0.45
S Class Euro Distributing (M) (Hedged)	0.44
Class A (G) US$ Accumulating	1.45
Class A (G) US$ Distributing (D)	1.45
Class L (G) US$ Accumulating	1.95
Class L (G) US$ Distributing (D)	1.95
FTGF Western Asset Asian Opportunities Fund	
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	1.37
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 US$ Distributing (M)	0.71
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
FTGF Western Asset Short Duration Blue Chip Bond Fund	
Class A US$ Accumulating	1.11
Class A US$ Distributing (M)	1.11
Class A Euro Accumulating (Hedged)	1.11
Class A Euro Distributing (M) (Hedged)	1.10
Class A SEK Accumulating (Hedged)	1.11
Class A SEK Distributing (M) (Hedged)	0.96
Class B US$ Accumulating	1.35
Class C US$ Accumulating	1.61
Class C US$ Distributing (M)	1.61
Class E US$ Accumulating	1.71
Class E US$ Distributing (D)	1.71
Class F US$ Accumulating	0.71
Class F US$ Distributing (D)	0.71
Class X Euro Accumulating (Hedged)	0.62
Premier Class US$ Accumulating	0.46
Premier Class Euro Accumulating (Hedged)	0.46
Premier Class Euro Distributing (M) (Hedged)	0.46
Premier Class GBP Accumulating (Hedged)	0.46
Premier Class GBP Distributing (M) (Hedged)	0.46
S Class US$ Distributing (M) Plus (e)	0.35
S Class Euro Accumulating (Hedged)	0.36
S Class Euro Distributing (M) (Hedged) Plus (e)	0.36
S Class GBP Distributing (M) (Hedged) Plus (e)	0.36
LM Class AUD Accumulating (Hedged)	0.11

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2023**
FTGF Western Asset Global Core Plus Bond Fund^	
Class A US$ Distributing (A)	1.20
Class X US$ Accumulating	0.71
Premier Class US$ Accumulating	0.54
Premier Class Euro Accumulating (Hedged)	0.54
Premier Class GBP Accumulating (Hedged)	0.55
Premier Class NZD Accumulating (Hedged)	0.54
S Class US$ Accumulating	0.45
S Class Euro Accumulating (Hedged)	0.43
LM Class US$ Accumulating	0.14
LM Class Euro Accumulating (Hedged)	0.14
LM Class CAD Accumulating (Hedged)	0.14
FTGF Western Asset Global Credit Fund^	
Class A US$ Accumulating	1.16
Class A Euro Accumulating (Hedged)	1.16
Premier Class Euro Accumulating (Hedged)	0.51
Premier Class GBP Accumulating (Hedged)	0.51
LM Class US$ Accumulating	0.16
LM Class Euro Accumulating (Hedged)	0.16
FTGF Western Asset Macro Opportunities Bond Fund^	
Class A US$ Accumulating	1.76
Class A US$ Distributing (M) Plus (e)	1.76
Class A US$ Distributing (S)	1.76
Class A AUD Accumulating (Hedged)	1.76
Class A AUD Distributing (M) (Hedged) Plus (e)	1.76
Class A CHF Accumulating (Hedged)	1.76
Class A CNH Accumulating (Hedged)	1.76
Class A CNH Distributing (M) (Hedged) Plus (e)	1.76
Class A Euro Accumulating (Hedged)	1.76
Class A Euro Distributing (A)	1.76
Class A Euro Distributing (M) (Hedged) Plus (e)	1.76
Class A Euro Distributing (S) (Hedged)	1.75
Class A GBP Accumulating	1.75
Class A GBP Accumulating (Hedged)	1.76
Class A GBP Distributing (M) (Hedged) Plus (e)	1.76
Class A HKD Distributing (M) Plus	1.75
Class A HKD Distributing (M) Plus (e)	1.78
Class A SEK Accumulating (Hedged)	1.76
Class A SGD Accumulating (Hedged)	1.75
Class A SGD Distributing (M) (Hedged) Plus (e)	1.76
Class A SGD Distributing (M) Plus (e)	1.75
Class B US$ Accumulating	2.01
Class C US$ Accumulating	2.26
Class C US$ Distributing (S)	2.26
Class A JPY Distributing (M) Plus (e)	1.75
Class A NOK Accumulating (Hedged)	1.75
Class E US$ Accumulating	2.36
Class E US$ Distributing (S)	2.36
Class E Euro Accumulating (Hedged)	2.36
Class F US$ Accumulating	1.36
Class F US$ Distributing (S)	1.36
Class X US$ Accumulating	1.26
Class X US$ Distributing (M) Plus (e)	1.26
Class X US$ Distributing (S)	1.26
Class X CHF Accumulating (Hedged)	1.26
Class X Euro Accumulating	1.26
Class X Euro Accumulating (Hedged)	1.26
Class X Euro Distributing (A) (Hedged)	1.26
Class X Euro Distributing (M) (Hedged)	1.26
Class X GBP Accumulating	1.26
Class X GBP Accumulating (Hedged)	1.26
Class X GBP Distributing (M) (Hedged) Plus (e)	1.26
Class X SGD Accumulating (Hedged)	1.25
Premier Class US$ Accumulating	1.11
Premier Class US$ Distributing (S)	1.11
Premier Class AUD Accumulating (Hedged)	1.11
Premier Class AUD Distributing (S) (Hedged)	1.12
Premier Class BRL Accumulating (Hedged)	1.11
Premier Class CHF Accumulating (Hedged)	1.11
Premier Class CHF Distributing (S) (Hedged)	1.11
Premier Class Euro Accumulating	1.11
Premier Class Euro Accumulating (Hedged)	1.11
Premier Class Euro Distributing (S) (Hedged)	1.10
Premier Class GBP Accumulating (Hedged)	1.11
Premier Class GBP Distributing (M) (Hedged) Plus (e)	1.11
Premier Class JPY Accumulating (Hedged)	1.11
Premier Class PLN Accumulating (Hedged)	1.10
Premier Class SEK Accumulating (Hedged)	1.11
S Class US$ Accumulating	0.72
S Class Euro Accumulating (Hedged)	0.70
LM Class AUD Distributing (S) (Hedged)	0.11
LM Class Euro Accumulating	0.10

^ 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 28 February 2023**
FTGF Western Asset Multi-Asset Credit Fund^	
Class A US$ Accumulating	1.53
Class A US$ Distributing (M) Plus (e)	1.53
Class A Euro Accumulating (Hedged)	1.52
Class C US$ Accumulating	2.05
Class X CHF Distributing (M) (Hedged)	0.90
Premier Class GBP Distributing (M) (Hedged) Plus (e)	0.73
S Class US$ Accumulating	0.53
S Class Euro Accumulating (Hedged)	0.53
S Class GBP Accumulating (Hedged)	0.53
LM Class Euro Accumulating (Hedged)	0.13
LM Class GBP Accumulating (Hedged)	0.13
LM Class CAD Accumulating (Hedged)	0.13
S Class CHF Distributing (A)	0.53
S Class CHF Distributing (A) (Hedged)	0.52
FTGF Western Asset Structured Opportunities Fund^	
Class D Euro Accumulating (Hedged)	1.46
Class D Euro Distributing (M) (Hedged)	1.46
Class D US$ Accumulating	1.46
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)	0.71
Premier Class GBP Distributing (M) (Hedged) Plus (e)	0.71
Premier Class JPY Accumulating (Hedged)	0.71
LM Class US$ Accumulating	0.11
FTGF Western Asset US Mortgage-Backed Securities Fund^	
Class A US$ Distributing (M) Plus (e)	1.25
Premier Class US$ Accumulating	0.39
LM Class US$ Accumulating	0.09
FTGF Western Asset US Corporate Bond Fund^	
Class A US$ Accumulating	1.08
Premier Class US$ Accumulating	0.43
S Class US$ Accumulating	0.35
LM Class GBP Distributing (M) (Hedged)	0.13
FTGF Western Asset Sustainable Global Corporate Bond Fund^	
Class A US$ Accumulating	1.15
Class F US$ Accumulating	0.74
Premier Class US$ Accumulating	0.50
Premier Class BRL Accumulating (Hedged)	0.50
Premier Class Euro Accumulating (Hedged)	0.50
Premier Class GBP Accumulating (Hedged)	0.50
S Class US$ Accumulating	0.40
S Class Euro Accumulating (Hedged)	0.40

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2023**
FTGF Brandywine Global Fixed Income Fund	
Class A US$ Accumulating	1.36
Class A US$ Distributing (M)	1.36
Class A US$ Distributing (S)	1.36
Class A AUD Distributing (M) (Hedged) Plus	1.36
Class A Euro Accumulating (Hedged)	1.36
Class A Euro Accumulating (Hedged) (IH)	1.36
Class A Euro Distributing (A) (Hedged)	1.36
Class A Euro Distributing (S)	1.36
Class A Euro Distributing (S) (Hedged) (IH)	1.36
Class A GBP Accumulating	1.36
Class A GBP Distributing (M) (Hedged)	1.36
Class A GBP Distributing (S) (Hedged) (IH)	1.36
Class A SGD Accumulating	1.36
Class B US$ Accumulating	1.62
Class B US$ Distributing (S)	1.61
Class C US$ Accumulating	1.86
Class C US$ Distributing (S)	1.86
Class E US$ Accumulating	1.96
Class E Euro Accumulating (Hedged) (IH)	1.96
Class F US$ Accumulating	0.96
Class F US$ Distributing (S)	0.97
Class R GBP Distributing (S) (Hedged) (IH)	0.96
Class X US$ Accumulating	0.87
Class X US$ Distributing (S)	0.87
Class X Euro Accumulating (Hedged)	0.86
Class X Euro Accumulating (Hedged) (IH)	0.86
Class X Euro Distributing (S) (Hedged) (IH)	0.86
Class X GBP Accumulating	0.86
Class X GBP Accumulating (Hedged)	0.87
Class X GBP Accumulating (Hedged) (IH)	0.86
Class X GBP Distributing (S) (Hedged)	0.86
Class X GBP Distributing (S) (Hedged) (IH)	0.86
Premier Class US$ Accumulating	0.71
Premier Class US$ Distributing (S)	0.71
Premier Class Euro Accumulating	0.71
Premier Class Euro Accumulating (Hedged)	0.70
Premier Class Euro Accumulating (Hedged) (IH)	0.71
Premier Class GBP Accumulating (Hedged)	0.72
Premier Class GBP Distributing (M) (Hedged)	0.71
Premier Class GBP Distributing (S) (Hedged) (IH)	0.71
LM Class US$ Accumulating	0.11
LM Class US$ Accumulating (Hedged) (IH)	0.11
FTGF Brandywine Global Fixed Income Absolute Return Fund^	
Class A US$ Accumulating	1.60
Class A US$ Distributing (A)	1.60
Class A Euro Accumulating (Hedged)	1.60
Class A SGD Accumulating	1.62
Class C US$ Accumulating	2.10
Class E US$ Accumulating	2.21
Class E US$ Distributing (A)	2.20
Class F US$ Accumulating	1.20
Class X US$ Accumulating	1.15
Class X GBP Accumulating (Hedged)	1.15
Class X GBP Distributing (M) (Hedged)	1.15
Premier Class US$ Accumulating	1.00
Premier Class US$ Distributing (A)	1.00
Premier Class Euro Accumulating (Hedged)	1.00
Premier Class Euro Distributing (A) (Hedged)	1.00
Premier Class GBP Distributing (M) (Hedged)	1.00
LM Class US$ Accumulating	0.10
LM Class AUD Accumulating (Hedged)	0.11
FTGF Brandywine Global High Yield Fund^	
Class A US$ Accumulating	1.39
Class A US$ Distributing (D)	1.39
Premier Class US$ Accumulating	0.75
Premier Class GBP Accumulating (Hedged) (IH)	0.74
S Class CAD Accumulating (Hedged) (IH)	0.57
FTGF Brandywine Global Opportunistic Fixed Income Fund	
Class A US$ Accumulating	1.41
Class A US$ Distributing (M)	1.41
Class A Euro Accumulating (Hedged)	1.45
Class A SGD Accumulating	1.41
Class C US$ Accumulating	1.91
Class E US$ Accumulating	2.01
Class F US$ Accumulating	1.01
Class F US$ Distributing (M)	1.01
Class X US$ Accumulating	0.91
Class X GBP Distributing (M) (Hedged)	0.91
Class X GBP Distributing (M) (Hedged) (IH)	0.91
Premier Class US$ Accumulating	0.76
Premier Class GBP Distributing (M) (Hedged) (IH)	0.76
Premier Class NZD Accumulating (Hedged) (IH)	0.76
LM Class Euro Accumulating	0.11
LM Class NZD Accumulating (Hedged) (IH)	0.11

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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 28 February 2023**
FTGF Brandywine Global Income Optimiser Fund	
Class A US$ Accumulating	1.36
Class A US$ Distributing (A)	1.36
Class A US$ Distributing (D)	1.36
Class A US$ Distributing (M) Plus	1.36
Class A US$ Distributing (M) Plus (e)	1.36
Class A AUD Accumulating (Hedged)	1.36
Class A AUD Distributing (M) (Hedged) Plus	1.36
Class A CNH Distributing (M) (Hedged) Plus	1.36
Class A Euro Accumulating	1.40
Class A Euro Accumulating (Hedged)	1.36
Class A Euro Distributing (A) (Hedged)	1.36
Class A Euro Distributing (M) (Hedged) Plus	1.36
Class A Euro Distributing (M) (Hedged) Plus (e)	1.36
Class A GBP Distributing (M) (Hedged) Plus	1.36
Class A GBP Distributing (M) (Hedged) Plus (e)	1.36
Class A HKD Accumulating	1.36
Class A HKD Distributing (M) Plus	1.36
Class A SGD Distributing (M) (Hedged) Plus	1.36
Class A SGD Distributing (M) (Hedged) Plus (e)	1.36
Class A SGD Distributing (M) Plus	1.36
Class C US$ Accumulating	1.86
Class C US$ Distributing (D)	1.86
Class A CZK Accumulating (Hedged)	1.36
Class E US$ Accumulating	1.96
Class E US$ Distributing (D)	1.96
Class E Euro Accumulating (Hedged)	1.96
Class F US$ Accumulating	0.91
Class F US$ Distributing (D)	0.91
Class X US$ Accumulating	0.79
Class X US$ Distributing (D)	0.75
Class X US$ Distributing (M) Plus (e)	0.79
Class X CHF Accumulating (Hedged)	0.80
Class X CHF Distributing (A) (Hedged)	0.79
Class X Euro Accumulating	0.79
Class X Euro Accumulating (Hedged)	0.79
Class X Euro Distributing (M) (Hedged) Plus (e)	0.79
Class X GBP Distributing (M) (Hedged) Plus (e)	0.79
Premier Class US$ Accumulating	0.64
Premier Class US$ Distributing (M) Plus (e)	0.63
Premier Class BRL Accumulating (Hedged)	0.64
Premier Class Euro Accumulating (Hedged)	0.64
Premier Class Euro Distributing (M) (Hedged) Plus (e)	0.63
Premier Class GBP Distributing (M) (Hedged) Plus (e)	0.60
Premier Class SEK Accumulating (Hedged)	0.64
S Class US$ Accumulating	0.46
S Class US$ Distributing (Q) Plus (e)	0.46
S Class Euro Accumulating (Hedged)	0.46
S Class Euro Distributing (M) (Hedged) Plus (e)	0.46
S Class GBP Distributing (M) (Hedged) Plus (e)	0.46
LM Class US$ Accumulating	0.12
LM Class US$ Distributing (M)	0.11
LM Class Euro Distributing (Q) (Hedged) Plus (e)	0.11
LM Class GBP Accumulating (Hedged)	0.11
FTGF Brandywine Global Credit Opportunities Fund^	
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
FTGF Brandywine Global Enhanced Absolute Return Fund^	
Class A US$ Accumulating	2.29
Class A SGD Accumulating (Hedged)	2.29
Class X GBP Distributing (M) (Hedged) Plus (e)	1.45
LM Class AUD Accumulating (Hedged)	0.14
FTGF Brandywine Global Multi-Sector Impact Fund^	
Class A US$ Distributing (M) Plus (e)	1.40
S Class US$ Accumulating	0.60
S Class Euro Distributing (M) (Hedged) Plus (e)	0.60
S Class GBP Accumulating (Hedged)	0.60
FTGF Brandywine Global Dynamic US Equity Fund^	
Class A US$ Accumulating	1.70
Premier Class US$ Accumulating	0.75
Premier Class GBP Accumulating	0.75
S Class Euro Accumulating (Hedged)	0.50

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2023**
FTGF ClearBridge Value Fund	
Class A US$ Accumulating	1.80
Class A US$ Distributing (A)	1.80
Class A Euro Accumulating	1.80
Class A Euro Accumulating (Hedged)	1.81
Class A Euro Distributing (A) (Hedged)	1.80
Class A GBP Distributing (A)	1.80
Class A SGD Accumulating	1.80
Class A SGD Accumulating (Hedged)	1.80
Class C US$ Accumulating	2.30
Class C US$ Distributing (A)	2.30
Class E US$ Accumulating	2.55
Class F US$ Accumulating	1.20
Class F US$ Distributing (A)	1.20
Class X US$ Accumulating	1.13
Class X US$ Distributing (A)	1.12
Class X Euro Accumulating	1.13
Premier Class US$ Accumulating	0.78
Premier Class US$ Distributing (A)	0.78
Premier Class Euro Accumulating	0.78
Premier Class Euro Accumulating (Hedged)	0.78
LM Class US$ Distributing (A)	0.10
FTGF ClearBridge US Appreciation Fund	
Class A US$ Accumulating	1.73
Class A US$ Distributing (A)	1.73
Class A Euro Accumulating	1.76
Class B US$ Accumulating	2.23
Class C US$ Accumulating	2.23
Class C US$ Distributing (A)	2.23
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)	1.13
Class X Euro Accumulating	1.12
Premier Class US$ Accumulating	0.79
Premier Class US$ Distributing (A)	0.78
Premier Class Euro Accumulating	0.78
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	2.33
FTGF ClearBridge US Large Cap Growth Fund	
Class A US$ Accumulating	1.71
Class A US$ Distributing (A)	1.71
Class A Euro Accumulating	1.71
Class A Euro Accumulating (Hedged)	1.71
Class B US$ Accumulating	2.21
Class B US$ Distributing (A)	2.21
Class C US$ Accumulating	2.21
Class C US$ Distributing (A)	2.21
Class E US$ Accumulating	2.46
Class E US$ Distributing (A)	2.46
Class F US$ Accumulating	1.11
Class F US$ Distributing (A)	1.11
Class U US$ Accumulating	0.64
Class U Euro Accumulating	0.64
Class X US$ Accumulating	1.09
Class X Euro Accumulating	1.09
Class X Euro Accumulating (Hedged)	1.09
Class X GBP Accumulating	1.09
Premier Class US$ Accumulating	0.74
Premier Class US$ Distributing (A)	0.74
Premier Class BRL Accumulating (Hedged)	0.74
Premier Class Euro Accumulating	0.74
Premier Class Euro Accumulating (Hedged)	0.74
Premier Class Euro Distributing (A)	0.74
Premier Class GBP Accumulating	0.74
LM Class US$ Accumulating	0.11
LM Class Euro Accumulating	0.11
Class A (G) US$ Accumulating	1.36
Class L (G) US$ Accumulating	1.86
Class GA US$ Accumulating	1.53
Class GA Euro Accumulating	1.53

^ 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 28 February 2023**
FTGF ClearBridge Tactical Dividend Income Fund	
Class A US$ Accumulating	1.75
Class A US$ Distributing (A)	1.75
Class A AUD Accumulating (Hedged)	1.75
Class A CHF Accumulating (Hedged)	1.75
Class A CNH Accumulating (Hedged)	1.75
Class A Euro Accumulating	1.75
Class A Euro Accumulating (Hedged)	1.75
Class A Euro Distributing (A) (Hedged)	1.75
Class A GBP Accumulating	1.75
Class A HKD Accumulating	1.75
Class A SEK Accumulating (Hedged)	1.75
Class A SGD Accumulating (Hedged)	1.75
Class B US$ Distributing (A)	2.25
Class C US$ Accumulating	2.25
Class C US$ Distributing (A)	2.25
Class E US$ Accumulating	2.50
Class E US$ Distributing (A)	2.50
Class E Euro Accumulating	2.50
Class E Euro Accumulating (Hedged)	2.50
Class F US$ Accumulating	1.15
Class F US$ Distributing (A)	1.15
Class X US$ Accumulating	1.10
Class X US$ Distributing (A)	1.10
Class X Euro Accumulating	1.10
Class X Euro Accumulating (Hedged)	1.10
Class X GBP Accumulating	1.10
Premier Class US$ Accumulating	0.75
Premier Class Euro Accumulating	0.75
Premier Class GBP Accumulating	0.75
Premier Class GBP Accumulating (Hedged)	0.75
Premier Class GBP Distributing (A)	0.75
LM Class Euro Accumulating	0.10
Class A (G) US$ Accumulating	1.40
Class B (G) US$ Accumulating	1.90
Class L (G) US$ Accumulating	1.90
Class GA Euro Accumulating	1.52
Class GA Euro Distributing (A)	1.52
Class GE US$ Accumulating	2.27
Class GE Euro Accumulating	2.27
FTGF ClearBridge Tactical Dividend Income Fund	
Class A US$ Accumulating	1.75
Class A US$ Distributing (A)	1.75
Class A US$ Distributing (M) Plus	1.75
Class A US$ Distributing (M) Plus (e)	1.75
Class A US$ Distributing (Q)	1.75
Class A AUD Distributing (M) (Hedged) Plus	1.75
Class A CNH Distributing (M) (Hedged) Plus	1.75
Class A Euro Accumulating	1.75
Class A Euro Accumulating (Hedged)	1.75
Class A Euro Distributing (M) (Hedged) Plus (e)	1.75
Class A HKD Distributing (M) Plus	1.75
Class A SGD Distributing (M) (Hedged) Plus	1.75
Class C US$ Accumulating	2.25
Class C US$ Distributing (A)	2.25
Class C US$ Distributing (Q)	2.25
Class F US$ Accumulating	1.15
Class F Euro Accumulating	1.15
Class F Euro Distributing (A)	1.15
Class X Euro Distributing (M) (Hedged) Plus (e)	1.13
FTGF ClearBridge US Equity Sustainability Leaders Fund^	
Class A US$ Accumulating	1.65
Class A US$ Distributing (A)	1.65
Class A Euro Accumulating	1.66
Class A Euro Accumulating (Hedged)	1.65
Class A SEK Accumulating	1.50
Class F US$ Accumulating	1.05
Class X US$ Accumulating	1.05
Class X US$ Distributing (A)	1.05
Class X Euro Accumulating	1.05
Class X Euro Accumulating (Hedged)	1.05
Class X GBP Accumulating	1.05
Class X GBP Accumulating (Hedged)	1.05
Premier Class US$ Accumulating	0.70
Premier Class US$ Distributing (A)	0.70
Premier Class Euro Accumulating	0.75
Premier Class Euro Accumulating (Hedged)	0.70
Premier Class GBP Accumulating	0.70
S Class US$ Accumulating	0.50
S Class Euro Accumulating	0.50
S Class Euro Accumulating (Hedged)	0.50
S Class GBP Accumulating	0.50
S Class GBP Accumulating (Hedged)	0.50
S Class GBP Distributing (Q)	0.50
LM Class Euro Accumulating	0.10

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2023**
FTGF ClearBridge Global Growth Fund^	
Class A US$ Accumulating	1.80
Premier Class US$ Accumulating	0.80
FTGF ClearBridge Infrastructure Value Fund^	
Class A US$ Accumulating	1.95
Class A US$ Accumulating (Hedged)	1.95
Class A US$ Distributing (M) (Hedged) Plus	1.95
Class A US$ Distributing (Q)	1.95
Class A AUD Distributing (M) (Hedged) Plus	1.95
Class A CNH Distributing (M) (Hedged) Plus	1.95
Class A Euro Accumulating	1.95
Class A Euro Accumulating (Hedged) (PH)	1.95
Class A Euro Distributing (A)	1.95
Class A Euro Distributing (M) Plus	1.95
Class A SGD Distributing (M) (Hedged) Plus	1.95
Class C US$ Accumulating	2.45
Class C US$ Accumulating (Hedged)	2.45
Class E US$ Accumulating	2.70
Class E US$ Accumulating (Hedged)	2.70
Class F US$ Accumulating	1.35
Class F US$ Accumulating (Hedged)	1.35
Class X US$ Accumulating	1.05
Class X US$ Distributing (A)	1.05
Class X Euro Accumulating	1.05
Class X Euro Accumulating (Hedged) (PH)	1.05
Class X GBP Distributing (Q)	1.05
Class X GBP Distributing (Q) (Hedged)	1.05
Premier Class US$ Accumulating	0.85
Premier Class BRL Accumulating (Hedged)	0.85
Premier Class CAD Distributing (Q) (Hedged) (PH) Plus (e)	0.85
Premier Class Euro Accumulating	0.85
Premier Class Euro Accumulating (Hedged) (PH)	0.85
Premier Class GBP Accumulating	0.85
Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)	0.85
Premier Class GBP Distributing (Q)	0.85
FTGF ClearBridge Global Infrastructure Income Fund	
Class A US$ Accumulating	1.96
Class A US$ Distributing (M) Plus	1.96
Class A US$ Distributing (M) Plus (e)	1.95
Class A AUD Distributing (M) (Hedged) Plus	1.96
Class A CNH Distributing (M) (Hedged) Plus	1.96
Class A Euro Distributing (A) Plus (e)	1.97
Class A Euro Distributing (M) (Hedged) Plus	1.96
Class A GBP Distributing (M) (Hedged) Plus	1.96
Class A HKD Distributing (M) Plus	1.95
Class A SGD Distributing (M) (Hedged) Plus	1.96
Class U US$ Accumulating	0.75
Class U Euro Accumulating	0.75
Class U Euro Distributing (Q) Plus (e)	0.75
Class U GBP Accumulating	0.75
Class X US$ Distributing (M) Plus (e)	1.20
Class X Euro Distributing (M) (Hedged)	1.21
Class X Euro Distributing (Q) (Hedged) Plus (e)	1.21
Class X GBP Distributing (Q) (Hedged) Plus (e)	1.21
Premier Class US$ Accumulating	0.85
Premier Class US$ Distributing (M) Plus	0.85
Premier Class Euro Distributing (M) (Hedged)	0.88
S Class US$ Accumulating	0.51
S Class US$ Distributing (M) Plus	0.50

^ 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 28 February 2023**
FTGF Royce US Small Cap Opportunity Fund	
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 US$ Accumulating	0.91
Class R Euro Accumulating	1.47
Class X US$ Accumulating	1.21
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)	0.86
Premier Class GBP Accumulating	0.87
Premier Class PLN Accumulating (Hedged)	0.87
FTGF Royce US Smaller Companies Fund	
Class A US$ Accumulating	2.00
Class A US$ Distributing (A)	2.03
Class A Euro Accumulating	2.03
Class A Euro Accumulating (Hedged)	2.03
Class A Euro Distributing (A)	2.03
Class A GBP Distributing (A)	2.03
Class A SEK Accumulating (Hedged)	2.02
Class C US$ Accumulating	2.50
Class C US$ Distributing (A)	2.53
Class E US$ Accumulating	2.78
Class E US$ Distributing (A)	2.79
Class E Euro Accumulating	2.78
Class F US$ Accumulating	1.43
Class F US$ Distributing (A)	1.43
Class R US$ Accumulating	1.53
Class X US$ Accumulating	1.27
Class X US$ Distributing (A)	1.30
Premier Class US$ Accumulating	0.93
Premier Class US$ Distributing (A)	0.93
Premier Class GBP Distributing (A)	0.93
LM Class Euro Accumulating	0.18
Class A (G) US$ Accumulating	1.43
Class L (G) US$ Accumulating	1.93
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund	
Class A US$ Accumulating	1.84
Class A US$ Distributing (A)	1.84
Class A US$ Distributing (M) Plus	1.84
Class A AUD Distributing (M) (Hedged) Plus	1.84
Class A CNH Distributing (M) (Hedged) Plus	1.84
Class A Euro Accumulating	1.84
Class A HKD Distributing (M) Plus	1.84
Class A SGD Distributing (M) (Hedged) Plus	1.84
Class B US$ Distributing (A)	2.34
Class C US$ Accumulating	2.34
Class C US$ Distributing (A)	2.34
Class E US$ Accumulating	2.82
Class E US$ Distributing (A)	2.82
Class F US$ Accumulating	1.44
Premier Class PLN Accumulating (Hedged)	0.89
Class GA US$ Accumulating	1.98
Class GA Euro Accumulating	1.98
Class GA Euro Distributing (A)	2.00
Class GE US$ Accumulating	2.73

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2023**
FTGF Martin Currie Global Long-Term Unconstrained Fund^	
Class A US$ Accumulating	1.98
Class A Euro Accumulating	1.98
Class A Euro Accumulating (Hedged)	1.98
Class C US$ Accumulating	2.48
Class E US$ Accumulating	2.73
Class F US$ Accumulating	1.38
Class X US$ Accumulating	1.23
Class X Euro Accumulating	1.23
Class X GBP Accumulating	1.23
Class X GBP Accumulating (Hedged)	1.23
Premier Class US$ Accumulating	0.88
Premier Class GBP Accumulating (Hedged)	0.88
S Class US$ Accumulating	0.53
S Class Euro Accumulating (Hedged)	0.53
S Class GBP Accumulating	0.53
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	
Class A US$ Distributing (M) Plus (e)	2.00
Class A AUD Distributing (M) Plus	2.00
Class A Euro Distributing (M) Plus (e)	2.00
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
FTGF Martin Currie Global Emerging Markets Fund^	
Class A US$ Accumulating	2.00
Class E US$ Accumulating	2.75
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
FTGF Martin Currie European Unconstrained Fund^	
Class A US$ Accumulating (Hedged)	1.97
Class A Euro Accumulating	1.96
Class E US$ Accumulating (Hedged)	2.72
Class X Euro Accumulating	1.22
Premier Class BRL Accumulating (Hedged)	0.87
Premier Class Euro Accumulating	0.85
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).

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

** Annualised for periods less than one year.

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Supplemental Information – Fund Performance Data (unaudited)

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/22-28/02/22	Calendar 01/01/22-31/12/22	3 Year Cumulative 01/01/20-31/12/22	10 Year Performance 01/03/13-28/02/23
FTGF Western Asset US Government Liquidity Fund	Class A US$ Accumulating	08/05/2007	USD	1.78%	1.18%	1.39%	5.60%
	Class A US$ Distributing (D)	27/02/2004	USD	1.78%	1.16%	1.37%	5.67%
	Class B US$ Accumulating	15/11/2007	USD	1.45%	0.92%	1.05%	3.83%
	Class C US$ Accumulating	15/11/2007	USD	1.27%	0.78%	0.84%	2.96%
	Class C US$ Distributing (D)	27/02/2004	USD	1.27%	0.77%	0.83%	3.05%
	Class X US$ Distributing (D)	10/10/2018	USD	1.94%	1.29%	1.56%	–
	Class A (G) US$ Accumulating	20/04/2007	USD	1.78%	1.17%	1.39%	5.61%
	Class A (G) US$ Distributing (D)	20/04/2007	USD	1.78%	1.16%	1.37%	5.59%
	Class L (G) US$ Distributing (D)	20/04/2007	USD	1.79%	1.18%	1.41%	5.62%
FTGF Western Asset US Core Bond Fund	Class A US$ Accumulating	09/05/2007	USD	(11.77)%	(16.69)%	(12.39)%	7.44%
	Class A US$ Distributing (D)	30/08/2002	USD	(11.78)%	(16.71)%	(12.39)%	6.92%
	Class C US$ Accumulating	15/11/2007	USD	(12.21)%	(17.11)%	(13.70)%	2.21%
	Class C US$ Distributing (D)	24/02/2004	USD	(12.21)%	(17.12)%	(13.67)%	1.72%
	Class E US$ Accumulating	16/08/2019	USD	(12.36)%	(17.24)%	(14.00)%	–
	Class F US$ Accumulating	09/08/2013	USD	(11.46)%	(16.36)%	(11.07)%	–
	Class F US$ Distributing (D)	27/02/2017	USD	(11.45)%	(16.37)%	(11.03)%	–
	Class X US$ Accumulating	13/05/2016	USD	(11.33)%	(16.28)%	(11.11)%	–
	Class X US$ Distributing (D)	03/05/2016	USD	(11.32)%	(16.28)%	(11.11)%	–
	Premier Class US$ Accumulating	19/04/2017	USD	(11.24)%	(16.16)%	(10.40)%	–
	LM Class US$ Accumulating	08/04/2021	USD	(10.97)%	(15.91)%	–	–
	Class GA US$ Accumulating	27/08/2010	USD	(11.70)%	(16.59)%	(11.79)%	9.77%
	Class GE US$ Accumulating	27/08/2010	USD	(12.22)%	(17.09)%	(13.36)%	3.37%
FTGF Western Asset US Core Plus Bond Fund	Class A US$ Accumulating	20/04/2007	USD	(12.98)%	(18.10)%	(13.83)%	6.11%
	Class A US$ Distributing (D)	20/04/2007	USD	(12.98)%	(18.11)%	(13.81)%	6.11%
	Class A US$ Distributing (M) Plus	19/02/2016	USD	(12.98)%	(18.11)%	(13.82)%	–
	Class A AUD Distributing (M) (Hedged) Plus	19/02/2016	AUD	(14.21)%	(19.04)%	(15.98)%	–
	Class A Euro Accumulating (Hedged)	12/06/2018	EUR	(15.27)%	(19.99)%	(17.89)%	–
	Class B US$ Distributing (D)	20/04/2007	USD	(13.33)%	(18.44)%	(14.50)%	3.41%
	Class C US$ Accumulating	15/11/2007	USD	(13.41)%	(18.51)%	(15.11)%	0.94%
	Class C US$ Distributing (D)	20/04/2007	USD	(13.41)%	(18.52)%	(15.10)%	0.94%
	Class E US$ Accumulating	03/02/2012	USD	(13.51)%	(18.60)%	(15.37)%	(0.11)%
	Class F US$ Accumulating	05/04/2013	USD	(12.45)%	(17.58)%	(11.96)%	–
	Class F US$ Distributing (D)	31/10/2018	USD	(12.45)%	(17.59)%	(11.94)%	–
	Class X US$ Accumulating	20/03/2015	USD	(12.39)%	(17.56)%	(12.25)%	–
	Class X US$ Distributing (D)	28/11/2017	USD	(12.40)%	(17.56)%	(12.22)%	–
	Class X Euro Accumulating (Hedged)	10/10/2019	EUR	(14.77)%	(19.52)%	(16.49)%	–
	Premier Class US$ Accumulating	14/09/2010	USD	(12.23)%	(17.38)%	(11.30)%	17.07%
	Premier Class US$ Distributing (M)	29/09/2011	USD	(12.23)%	(17.37)%	(11.37)%	16.97%
	Premier Class Euro Accumulating (Hedged)	02/03/2016	EUR	(14.51)%	(19.24)%	(15.47)%	–
	LM Class US$ Distributing (M)	13/08/2021	USD	(11.97)%	(17.13)%	–	–
	LM Class Euro Accumulating	05/04/2016	EUR	(6.68)%	(11.87)%	(6.24)%	–
	LM Class GBP Accumulating (Hedged)	19/11/2010	GBP	(13.07)%	(18.03)%	(12.66)%	12.03%
	Class A (G) US$ Accumulating	20/04/2007	USD	(12.97)%	(18.08)%	(13.53)%	7.52%
	Class A (G) US$ Distributing (D)	20/04/2007	USD	(12.96)%	(18.08)%	(13.52)%	7.48%
	Class B (G) US$ Distributing (D)	20/04/2007	USD	(13.42)%	(18.48)%	(14.75)%	2.48%
	Class L (G) US$ Accumulating	20/04/2007	USD	(13.41)%	(18.48)%	(14.82)%	2.28%
	Class L (G) US$ Distributing (D)	20/04/2007	USD	(13.40)%	(18.48)%	(14.80)%	2.25%
FTGF Western Asset Euro Core Plus Bond Fund	Class A US$ Distributing (D)	24/02/2004	USD	(20.49)%	(23.31)%	(20.66)%	(21.51)%
	Class A Euro Distributing (D)	30/09/2003	EUR	(15.65)%	(18.38)%	(16.82)%	(0.24)%
	Class C US$ Distributing (D)	24/02/2004	USD	(20.83)%	(23.64)%	(21.71)%	(22.66)%
	Premier Class Euro Accumulating	01/03/2019	EUR	(15.09)%	(17.80)%	(14.79)%	–
	LM Class Euro Accumulating	02/05/2017	EUR	(14.84)%	(17.55)%	(14.02)%	–
	Class GA Euro Accumulating	27/08/2010	EUR	(15.53)%	(18.22)%	(16.11)%	2.90%
	Class GA Euro Distributing (A)	27/08/2010	EUR	(15.53)%	(18.22)%	(16.11)%	2.90%
	Class GE Euro Accumulating	27/08/2010	EUR	(16.04)%	(18.71)%	(17.61)%	(3.09)%
FTGF Western Asset Global Multi Strategy Fund	Class A US$ Accumulating	09/05/2007	USD	(6.70)%	(11.73)%	(7.81)%	11.25%
	Class A US$ Distributing (D)	30/08/2002	USD	(6.70)%	(11.74)%	(7.81)%	11.11%
	Class A US$ Distributing (M)	19/02/2008	USD	(6.70)%	(11.74)%	(7.81)%	11.22%
	Class A US$ Distributing (M) Plus	19/01/2017	USD	(6.69)%	(11.73)%	(7.80)%	–
	Class A AUD Distributing (M) (Hedged) Plus	19/01/2017	AUD	(7.79)%	(12.57)%	(10.26)%	–
	Class A Euro Accumulating (Hedged)	12/02/2008	EUR	(9.03)%	(13.67)%	(12.09)%	(4.41)%
	Class A Euro Distributing (M) (Hedged)	28/04/2008	EUR	(9.02)%	(13.66)%	(12.10)%	(4.42)%
	Class A Euro Distributing (M) (Hedged) Plus (e)	02/04/2013	EUR	(9.05)%	(13.69)%	(12.13)%	–
	Class A GBP Distributing (M) (Hedged)	29/05/2008	GBP	(7.59)%	(12.40)%	(9.86)%	3.88%
	Class A HKD Distributing (M) Plus	07/09/2017	HKD	(6.25)%	(11.61)%	(7.63)%	–
	Class A SGD Distributing (M) (Hedged) Plus	26/05/2009	SGD	(7.01)%	(11.89)%	(8.49)%	8.56%
	Class B US$ Distributing (D)	24/02/2004	USD	(6.93)%	(11.95)%	(8.50)%	8.37%
	Class C US$ Accumulating	15/11/2007	USD	(7.16)%	(12.18)%	(9.19)%	5.82%
	Class C US$ Distributing (D)	24/02/2004	USD	(7.16)%	(12.18)%	(9.18)%	5.69%

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

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/22-28/02/22	Calendar 01/01/22-31/12/22	3 Year Cumulative 01/01/20-31/12/22	10 Year Performance 01/03/13-28/02/23
FTGF Western Asset Global Multi Strategy Fund – (continued)	Class A ZAR Distributing (M) (Hedged) Plus	26/04/2018	ZAR	(3.77)%	(8.75)%	2.84%	–
	Class E US$ Accumulating	21/01/2010	USD	(7.26)%	(12.27)%	(9.46)%	4.75%
	Class E US$ Distributing (D)	21/01/2010	USD	(7.25)%	(12.26)%	(9.45)%	4.62%
	Class E Euro Accumulating (Hedged)	19/05/2011	EUR	(9.57)%	(14.17)%	(13.66)%	(9.95)%
	Class E Euro Distributing (M) (Hedged)	02/08/2013	EUR	(9.56)%	(14.17)%	(13.67)%	–
	Class F US$ Accumulating	04/02/2010	USD	(6.14)%	(11.20)%	(6.13)%	18.12%
	Class F US$ Distributing (D)	21/01/2010	USD	(6.12)%	(11.20)%	(6.14)%	17.94%
	Class X US$ Distributing (D)	03/07/2013	USD	(6.19)%	(11.26)%	(6.24)%	–
	Class X GBP Distributing (D) (Hedged)	27/06/2016	GBP	(7.09)%	(11.96)%	(8.39)%	–
	Premier Class US$ Accumulating	10/09/2008	USD	(5.91)%	(10.98)%	(5.43)%	21.10%
	Premier Class US$ Distributing (M)	06/02/2009	USD	(5.89)%	(10.97)%	(5.42)%	21.12%
	Premier Class Euro Accumulating (Hedged)	17/12/2009	EUR	(8.33)%	(13.00)%	(9.89)%	4.25%
	Premier Class Euro Distributing (M) (Hedged)	23/11/2012	EUR	(8.26)%	(12.95)%	(9.83)%	4.01%
	Premier Class GBP Distributing (M) (Hedged)	18/04/2008	GBP	(6.80)%	(11.67)%	(7.54)%	12.43%
	Premier Class GBP Distributing (M) (Hedged) Plus (e)	05/02/2013	GBP	(6.78)%	(11.65)%	(7.56)%	13.50%
	Premier Class PLN Accumulating (Hedged)	08/10/2015	PLN	(2.22)%	(7.59)%	(2.74)%	–
	LM Class AUD Distributing (M) (Hedged)	03/12/2010	AUD	(6.69)%	(11.50)%	(6.76)%	30.77%
	LM Class GBP Accumulating (Hedged)	03/12/2010	GBP	(6.45)%	(11.34)%	(6.40)%	17.44%
FTGF Western Asset US High Yield Fund	Class A US$ Accumulating	09/05/2007	USD	(7.98)%	(13.85)%	(3.82)%	28.78%
	Class A US$ Distributing (D)	27/02/2004	USD	(7.96)%	(13.84)%	(3.83)%	28.61%
	Class A US$ Distributing (M)	20/12/2010	USD	(7.98)%	(13.85)%	(3.82)%	28.77%
	Class A US$ Distributing (M) Plus	21/11/2012	USD	(7.98)%	(13.85)%	(3.83)%	28.78%
	Class A Euro Distributing (M) (Hedged)	19/12/2012	EUR	(10.33)%	(15.78)%	(8.33)%	10.88%
	Class A SGD Distributing (M) (Hedged) Plus	31/01/2013	SGD	(8.44)%	(14.11)%	(4.67)%	25.68%
	Class B US$ Distributing (D)	27/02/2004	USD	(8.21)%	(14.07)%	(4.59)%	25.39%
	Class C US$ Accumulating	15/11/2007	USD	(8.44)%	(14.27)%	(5.25)%	22.51%
	Class C US$ Distributing (D)	27/02/2004	USD	(8.42)%	(14.27)%	(5.29)%	22.26%
	Class E US$ Accumulating	21/01/2010	USD	(8.54)%	(14.36)%	(5.54)%	21.26%
	Class E US$ Distributing (D)	21/01/2010	USD	(8.56)%	(14.36)%	(5.58)%	21.09%
	Class E Euro Accumulating (Hedged)	25/09/2019	EUR	(10.82)%	(16.24)%	(9.88)%	–
	Class F US$ Accumulating	04/01/2011	USD	(7.60)%	(13.46)%	(2.22)%	36.56%
	Class F US$ Distributing (D)	04/01/2011	USD	(7.58)%	(13.43)%	(2.43)%	48.08%
	Premier Class US$ Accumulating	08/11/2010	USD	(7.36)%	(13.24)%	(1.48)%	39.94%
	Premier Class GBP Accumulating (Hedged)	09/08/2019	GBP	(8.14)%	(13.83)%	(3.70)%	–
	LM Class US$ Distributing (M)	27/05/2008	USD	(6.94)%	(12.84)%	(0.13)%	46.40%
	LM Class GBP Accumulating (Hedged)	12/06/2020	GBP	(7.96)%	(13.64)%	–	–
	Class A (G) US$ Accumulating	20/04/2007	USD	(8.01)%	(13.85)%	(3.54)%	30.47%
	Class A (G) US$ Distributing (D)	20/04/2007	USD	(7.99)%	(13.84)%	(3.57)%	30.22%
	Class L (G) US$ Accumulating	20/04/2007	USD	(8.47)%	(14.28)%	(4.97)%	24.11%
	Class L (G) US$ Distributing (D)	20/04/2007	USD	(8.46)%	(14.28)%	(5.00)%	23.87%
	Class GF US$ Accumulating	19/11/2010	USD	(7.83)%	(13.67)%	(2.95)%	33.12%
FTGF Western Asset Global High Yield Fund	Class A US$ Accumulating	20/04/2007	USD	(8.25)%	(15.03)%	(8.91)%	15.32%
	Class A US$ Distributing (D)	20/04/2007	USD	(8.23)%	(15.02)%	(8.78)%	15.34%
	Class A US$ Distributing (M)	30/01/2008	USD	(8.26)%	(15.03)%	(8.93)%	15.24%
	Class A US$ Distributing (M) Plus	21/11/2012	USD	(8.26)%	(15.03)%	(8.92)%	15.25%
	Class A AUD Distributing (M) (Hedged) Plus	28/06/2010	AUD	(9.56)%	(16.04)%	(11.68)%	19.27%
	Class A Euro Accumulating	23/05/2017	EUR	(2.77)%	(9.67)%	(4.58)%	–
	Class A Euro Distributing (D) (Hedged)	25/09/2012	EUR	(10.61)%	(16.95)%	(13.15)%	(0.97)%
	Class A SGD Distributing (M) (Hedged) Plus	18/01/2011	SGD	(8.73)%	(15.33)%	(9.84)%	12.20%
	Class B US$ Distributing (D)	20/04/2007	USD	(8.45)%	(15.21)%	(9.45)%	12.47%
	Class C US$ Accumulating	15/11/2007	USD	(8.71)%	(15.46)%	(10.28)%	9.70%
	Class C US$ Distributing (D)	20/04/2007	USD	(8.70)%	(15.45)%	(10.16)%	9.71%
	Class E US$ Accumulating	21/01/2010	USD	(8.85)%	(15.58)%	(10.60)%	8.47%
	Class E US$ Distributing (D)	21/01/2010	USD	(8.84)%	(15.57)%	(10.47)%	8.45%
	Class E Euro Distributing (M) (Hedged)	02/08/2013	EUR	(11.27)%	(17.57)%	(14.90)%	–
	Class F US$ Accumulating	04/01/2011	USD	(7.90)%	(14.67)%	(7.25)%	23.27%
	Class F US$ Distributing (D)	04/01/2011	USD	(7.90)%	(14.68)%	(7.13)%	23.02%
	Class X US$ Distributing (D)	21/03/2018	USD	(7.82)%	(14.59)%	(7.13)%	–
	Class X GBP Distributing (D) (Hedged)	15/01/2013	GBP	(8.87)%	(15.40)%	(9.45)%	13.79%
	Premier Class Euro Accumulating (Hedged)	12/10/2012	EUR	(10.11)%	(16.44)%	(11.01)%	8.51%
	Premier Class GBP Distributing (D) (Hedged)	12/08/2011	GBP	(8.72)%	(15.24)%	(8.71)%	16.88%

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

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/22-28/02/22	Calendar 01/01/22-31/12/22	3 Year Cumulative 01/01/20-31/12/22	10 Year Performance 01/03/13-28/02/23
FTGF Western Asset Global High Yield Fund – (continued)	Class A (G) US$ Accumulating	20/04/2007	USD	(8.41)%	(15.13)%	(8.76)%	16.61%
	Class A (G) US$ Distributing (D)	20/04/2007	USD	(8.40)%	(15.12)%	(8.64)%	16.58%
	Class L (G) US$ Accumulating	20/04/2007	USD	(8.87)%	(15.56)%	(10.12)%	10.93%
	Class L (G) US$ Distributing (D)	20/04/2007	USD	(8.84)%	(15.53)%	(10.00)%	10.97%
FTGF Western Asset Asian Opportunities Fund	Class A US$ Accumulating	02/07/2008	USD	(8.27)%	(9.70)%	(6.98)%	2.71%
	Class A US$ Distributing (D)	02/07/2008	USD	(8.26)%	(9.70)%	(6.99)%	2.55%
	Class A US$ Distributing (M)	07/01/2010	USD	(8.27)%	(9.69)%	(6.97)%	2.70%
	Class A US$ Distributing (M) Plus	21/11/2012	USD	(8.26)%	(9.69)%	(6.97)%	2.71%
	Class A AUD Distributing (M) (Hedged) Plus	28/09/2011	AUD	(9.28)%	(10.43)%	(8.64)%	7.00%
	Class A CHF Accumulating (Hedged)	26/01/2015	CHF	(11.10)%	(12.04)%	(12.01)%	–
	Class A CNH Distributing (M) (Hedged) Plus	20/06/2013	CNH	(8.86)%	(9.60)%	(3.28)%	–
	Class A Euro Accumulating	02/07/2008	EUR	(2.67)%	(3.89)%	(2.51)%	26.80%
	Class A Euro Accumulating (Hedged)	19/05/2011	EUR	(10.51)%	(11.62)%	(11.16)%	(11.91)%
	Class A Euro Distributing (A)	01/04/2011	EUR	(2.76)%	(3.95)%	(2.50)%	24.24%
	Class A HKD Distributing (M) Plus	27/10/2015	HKD	(7.88)%	(9.61)%	(6.90)%	–
	Class A SGD Accumulating (Hedged)	19/05/2009	SGD	(8.60)%	(9.90)%	(7.55)%	(0.07)%
	Class A SGD Distributing (M) (Hedged) Plus	18/01/2011	SGD	(8.62)%	(9.85)%	(7.46)%	(0.29)%
	Class A SGD Distributing (M) Plus	04/08/2010	SGD	(8.73)%	(10.21)%	(7.67)%	11.15%
	Class B US$ Accumulating	02/07/2008	USD	(8.50)%	(9.92)%	(7.67)%	0.16%
	Class C US$ Accumulating	02/07/2008	USD	(8.73)%	(10.15)%	(8.36)%	(2.30)%
	Class C US$ Distributing (D)	02/07/2008	USD	(8.72)%	(10.15)%	(8.38)%	(2.44)%
	Class E US$ Accumulating	21/01/2010	USD	(8.81)%	(10.23)%	(8.63)%	(3.27)%
	Class E US$ Distributing (D)	21/01/2010	USD	(8.81)%	(10.23)%	(8.64)%	(3.42)%
	Class F US$ Accumulating	04/02/2010	USD	(7.90)%	(9.33)%	(5.85)%	6.90%
	Class F US$ Distributing (D)	21/01/2010	USD	(7.90)%	(9.32)%	(5.84)%	6.84%
	Class X US$ Distributing (M)	07/05/2015	USD	(7.81)%	(9.25)%	(5.57)%	–
	Class X Euro Accumulating (Hedged)	11/09/2020	EUR	(10.03)%	(11.15)%	–	–
	Premier Class US$ Accumulating	02/07/2008	USD	(7.67)%	(9.11)%	(5.14)%	9.60%
	Premier Class Euro Accumulating	03/09/2010	EUR	(2.12)%	(3.33)%	(0.63)%	34.93%
	Premier Class Euro Accumulating (Hedged)	10/03/2011	EUR	(9.89)%	(11.01)%	(9.34)%	(5.84)%
	Premier Class Euro Distributing (A)	09/01/2013	EUR	(2.14)%	(3.35)%	(0.62)%	35.03%
	Premier Class Euro Distributing (M)	08/09/2010	EUR	(2.13)%	(3.32)%	(0.60)%	35.42%
	Premier Class GBP Distributing (M)	16/07/2010	GBP	3.00%	1.80%	4.19%	38.59%
	LM Class US$ Accumulating	12/06/2008	USD	(7.12)%	(8.56)%	(3.41)%	16.38%
	LM Class Euro Distributing (M) (Hedged)	27/07/2021	EUR	(9.34)%	(10.43)%	–	–
FTGF Western Asset Short Duration Blue Chip Bond Fund	Class A US$ Accumulating	25/06/2009	USD	(4.42)%	(6.67)%	(4.48)%	3.62%
	Class A US$ Distributing (M)	02/06/2009	USD	(4.42)%	(6.67)%	(4.48)%	3.66%
	Class A Euro Accumulating (Hedged)	30/01/2014	EUR	(6.71)%	(8.62)%	(8.60)%	–
	Class A SEK Accumulating (Hedged)	23/06/2020	SEK	(6.25)%	(8.17)%	–	–
	Class A SEK Distributing (M) (Hedged)	23/06/2020	SEK	(5.88)%	(7.79)%	–	–
	Class C US$ Accumulating	25/06/2009	USD	(4.90)%	(7.14)%	(5.91)%	(1.41)%
	Class C US$ Distributing (M)	25/06/2009	USD	(4.90)%	(7.14)%	(5.92)%	(1.42)%
	Class E US$ Accumulating	21/01/2010	USD	(4.99)%	(7.23)%	(6.20)%	(2.29)%
	Class E US$ Distributing (D)	21/01/2010	USD	(4.99)%	(7.23)%	(6.20)%	(2.39)%
	Class F US$ Accumulating	04/02/2010	USD	(4.04)%	(6.30)%	(3.33)%	8.22%
	Class F US$ Distributing (D)	22/06/2020	USD	(4.04)%	(6.31)%	–	–
	Class X Euro Accumulating (Hedged)	17/06/2020	EUR	(6.28)%	(8.18)%	–	–
	Premier Class US$ Accumulating	02/06/2009	USD	(3.80)%	(6.06)%	(2.61)%	10.83%
	Premier Class Euro Accumulating (Hedged)	01/03/2019	EUR	(6.11)%	(8.02)%	(6.79)%	–
	Premier Class Euro Distributing (M) (Hedged)	02/06/2009	EUR	(5.93)%	(8.04)%	(6.86)%	(4.43)%
	Premier Class GBP Accumulating (Hedged)	02/06/2009	GBP	(4.64)%	(6.68)%	(4.29)%	3.73%
	Premier Class GBP Distributing (M) (Hedged)	02/06/2009	GBP	(4.69)%	(6.74)%	(4.34)%	3.92%
	S Class US$ Distributing (M) Plus (e)	15/12/2017	USD	(3.70)%	(5.97)%	(2.31)%	–
	S Class Euro Accumulating (Hedged)	15/10/2021	EUR	(6.07)%	(7.96)%	–	–
	S Class Euro Distributing (M) (Hedged) Plus (e)	12/12/2017	EUR	(6.03)%	(7.93)%	(6.55)%	–
	S Class GBP Distributing (M) (Hedged) Plus (e)	12/12/2017	GBP	(4.56)%	(6.61)%	(4.02)%	–
	LM Class AUD Accumulating (Hedged)	24/08/2021	AUD	(4.52)%	(6.51)%	–	–

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

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/22-28/02/22	Calendar 01/01/22-31/12/22	3 Year Cumulative 01/01/20-31/12/22	10 Year Performance 01/03/13-28/02/23
FTGF Western Asset Global Core Plus Bond Fund^	Class A US$ Distributing (A)	05/03/2015	USD	(10.39)%	(14.35)%	(11.01)%	–
	Class X US$ Accumulating	17/02/2015	USD	(10.26)%	(14.21)%	(10.13)%	–
	Premier Class US$ Accumulating	03/12/2010	USD	(10.10)%	(14.04)%	(9.42)%	19.44%
	Premier Class Euro Accumulating (Hedged)	27/06/2014	EUR	(12.36)%	(15.92)%	(13.53)%	–
	Premier Class GBP Accumulating (Hedged)	09/12/2021	GBP	(10.94)%	(14.68)%	–	–
	Premier Class NZD Accumulating (Hedged)	12/12/2017	NZD	(10.56)%	(14.30)%	(10.25)%	–
	LM Class US$ Accumulating	28/03/2019	USD	(9.74)%	(13.70)%	(8.33)%	–
	LM Class Euro Accumulating (Hedged)	27/07/2021	EUR	(11.99)%	(15.57)%	–	–
	LM Class CAD Accumulating (Hedged)	17/10/2018	CAD	(10.02)%	(13.91)%	(9.14)%	–
FTGF Western Asset Global Credit Fund^	Class A US$ Accumulating	15/11/2011	USD	(10.40)%	(16.72)%	(10.31)%	14.56%
	Class A Euro Accumulating (Hedged)	15/11/2011	EUR	(12.69)%	(18.57)%	(14.46)%	(1.66)%
	Premier Class Euro Accumulating (Hedged)	03/11/2021	EUR	(12.11)%	(18.03)%	–	–
	Premier Class GBP Accumulating (Hedged)	03/11/2021	GBP	(10.78)%	(16.92)%	–	–
	LM Class US$ Accumulating	27/01/2011	USD	(9.49)%	(15.88)%	(7.22)%	28.85%
	LM Class Euro Accumulating (Hedged)	15/01/2021	EUR	(11.78)%	(17.74)%	–	–
FTGF Western Asset Macro Opportunities Bond Fund^	Class A US$ Accumulating	29/11/2013	USD	(9.72)%	(22.16)%	(18.22)%	–
	Class A US$ Distributing (M) Plus (e)	01/08/2014	USD	(9.72)%	(22.15)%	(18.21)%	–
	Class A US$ Distributing (S)	08/04/2014	USD	(9.72)%	(22.16)%	(18.22)%	–
	Class A AUD Accumulating (Hedged)	16/10/2017	AUD	(11.09)%	(23.15)%	(20.83)%	–
	Class A AUD Distributing (M) (Hedged) Plus (e)	27/02/2015	AUD	(11.12)%	(23.17)%	(20.87)%	–
	Class A CHF Accumulating (Hedged)	14/02/2014	CHF	(12.77)%	(24.38)%	(23.00)%	–
	Class A CNH Accumulating (Hedged)	19/09/2014	CNH	(10.30)%	(22.05)%	(15.04)%	–
	Class A CNH Distributing (M) (Hedged) Plus (e)	03/12/2014	CNH	(10.32)%	(22.05)%	(15.06)%	–
	Class A Euro Accumulating (Hedged)	14/02/2014	EUR	(12.22)%	(24.09)%	(22.29)%	–
	Class A Euro Distributing (A)	07/04/2015	EUR	(4.30)%	(17.22)%	(14.44)%	–
	Class A Euro Distributing (M) (Hedged) Plus (e)	15/03/2019	EUR	(12.23)%	(24.10)%	(22.30)%	–
	Class A Euro Distributing (S) (Hedged)	07/04/2016	EUR	(12.20)%	(24.07)%	(22.30)%	–
	Class A GBP Accumulating	23/12/2014	GBP	0.68%	(12.86)%	(10.38)%	–
	Class A GBP Accumulating (Hedged)	14/02/2014	GBP	(10.86)%	(22.99)%	(21.12)%	–
	Class A GBP Distributing (M) (Hedged) Plus (e)	18/08/2016	GBP	(10.90)%	(23.03)%	(20.47)%	–
	Class A HKD Distributing (M) Plus	04/06/2019	HKD	(9.31)%	(22.16)%	(18.16)%	–
	Class A HKD Distributing (M) Plus (e)	01/07/2021	HKD	(9.38)%	(22.14)%	–	–
	Class A SEK Accumulating (Hedged)	15/05/2015	SEK	(11.95)%	(23.93)%	(22.17)%	–
	Class A SGD Accumulating (Hedged)	10/03/2014	SGD	(10.14)%	(22.41)%	(19.05)%	–
	Class A SGD Distributing (M) (Hedged) Plus (e)	03/12/2014	SGD	(10.24)%	(22.47)%	(19.06)%	–
	Class A SGD Distributing (M) Plus (e)	09/02/2022	SGD	(10.17)%	–	–	–
	Class B US$ Accumulating	15/09/2014	USD	(9.95)%	(22.36)%	(18.83)%	–
	Class C US$ Accumulating	05/05/2014	USD	(10.17)%	(22.55)%	(19.43)%	–
	Class C US$ Distributing (S)	15/07/2014	USD	(10.16)%	(22.54)%	(19.43)%	–
	Class A JPY Distributing (M) Plus (e)	17/12/2019	JPY	6.94%	(11.18)%	(1.21)%	–
	Class A NOK Accumulating (Hedged)	21/09/2017	NOK	(11.09)%	(23.04)%	(21.20)%	–
	Class E US$ Accumulating	13/05/2014	USD	(10.26)%	(22.62)%	(19.67)%	–
	Class E US$ Distributing (S)	28/07/2014	USD	(10.26)%	(22.62)%	(19.68)%	–
	Class E Euro Accumulating (Hedged)	25/08/2014	EUR	(12.73)%	(24.53)%	(23.67)%	–
	Class F US$ Accumulating	18/06/2014	USD	(9.36)%	(21.85)%	(17.23)%	–
	Class F US$ Distributing (S)	16/10/2014	USD	(9.35)%	(21.85)%	(17.23)%	–
	Class X US$ Accumulating	05/03/2014	USD	(9.27)%	(21.77)%	(16.97)%	–
	Class X US$ Distributing (M) Plus (e)	26/10/2015	USD	(9.28)%	(21.76)%	(16.97)%	–
	Class X US$ Distributing (S)	03/02/2015	USD	(9.27)%	(21.77)%	(16.97)%	–
	Class X CHF Accumulating (Hedged)	05/03/2014	CHF	(12.32)%	(23.97)%	(21.80)%	–
	Class X Euro Accumulating	29/07/2014	EUR	(3.68)%	(16.69)%	(12.88)%	–
	Class X Euro Accumulating (Hedged)	14/02/2014	EUR	(11.84)%	(23.76)%	(21.17)%	–

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

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/22-28/02/22	Calendar 01/01/22-31/12/22	3 Year Cumulative 01/01/20-31/12/22	10 Year Performance 01/03/13-28/02/23
FTGF Western Asset Macro Opportunities Bond Fund^ – (continued)	Class X Euro Distributing (A) (Hedged)	11/08/2016	EUR	(11.74)%	(23.69)%	(21.09)%	–
	Class X Euro Distributing (M) (Hedged)	17/05/2016	EUR	(11.77)%	(23.71)%	(21.11)%	–
	Class X GBP Accumulating	23/12/2014	GBP	1.20%	(12.39)%	(9.04)%	–
	Class X GBP Accumulating (Hedged)	14/02/2014	GBP	(10.42)%	(22.61)%	(19.25)%	–
	Class X GBP Distributing (M) (Hedged) Plus (e)	20/10/2015	GBP	(10.47)%	(22.66)%	(19.26)%	–
	Class X SGD Accumulating (Hedged)	10/03/2014	SGD	(9.75)%	(22.07)%	(17.87)%	–
	Premier Class US$ Accumulating	29/11/2013	USD	(9.11)%	(21.64)%	(16.60)%	–
	Premier Class US$ Distributing (S)	10/02/2015	USD	(9.13)%	(21.65)%	(16.61)%	–
	Premier Class AUD Accumulating (Hedged)	03/07/2017	AUD	(10.51)%	(22.65)%	(19.29)%	–
	Premier Class AUD Distributing (S) (Hedged)	24/07/2015	AUD	(10.52)%	(22.65)%	(19.36)%	–
	Premier Class BRL Accumulating (Hedged)	22/12/2015	BRL	(1.75)%	(15.13)%	(8.11)%	–
	Premier Class CHF Accumulating (Hedged)	04/12/2014	CHF	(12.22)%	(23.91)%	(21.51)%	–
	Premier Class CHF Distributing (S) (Hedged)	27/11/2015	CHF	(12.19)%	(23.87)%	(21.49)%	–
	Premier Class Euro Accumulating	03/07/2014	EUR	(3.65)%	(16.65)%	(12.63)%	–
	Premier Class Euro Accumulating (Hedged)	26/03/2014	EUR	(11.64)%	(23.59)%	(20.74)%	–
	Premier Class Euro Distributing (S) (Hedged)	27/11/2015	EUR	(11.63)%	(23.60)%	(20.78)%	–
	Premier Class GBP Accumulating (Hedged)	01/12/2014	GBP	(10.31)%	(22.51)%	(18.91)%	–
	Premier Class GBP Distributing (M) (Hedged) Plus (e)	21/05/2014	GBP	(10.33)%	(22.53)%	(18.92)%	–
	Premier Class JPY Accumulating (Hedged)	01/12/2016	JPY	(12.08)%	(23.54)%	(20.01)%	–
	Premier Class PLN Accumulating (Hedged)	21/07/2017	PLN	(5.88)%	(18.98)%	(14.72)%	–
	Premier Class SEK Accumulating (Hedged)	15/05/2015	SEK	(11.38)%	(23.43)%	(20.69)%	–
	S Class US$ Accumulating	29/11/2013	USD	(8.76)%	(21.33)%	(15.60)%	–
	S Class Euro Accumulating (Hedged)	29/11/2013	EUR	(11.27)%	(23.27)%	(19.79)%	–
	LM Class AUD Distributing (S) (Hedged)	09/08/2016	AUD	(9.62)%	(21.87)%	(16.82)%	–
	LM Class Euro Accumulating	05/04/2016	EUR	(2.68)%	(15.82)%	(9.96)%	–
FTGF Western Asset Multi-Asset Credit Fund^	Class A US$ Accumulating	11/08/2016	USD	(8.21)%	(13.48)%	(9.51)%	–
	Class A US$ Distributing (M) Plus (e)	16/12/2015	USD	(8.22)%	(13.48)%	(8.95)%	–
	Class A Euro Accumulating (Hedged)	23/01/2017	EUR	(10.49)%	(15.36)%	(13.61)%	–
	Class C US$ Accumulating	09/08/2016	USD	(8.37)%	(13.63)%	(9.83)%	–
	Class X CHF Distributing (M) (Hedged)	22/02/2017	CHF	(10.52)%	(15.21)%	(12.88)%	–
	Premier Class GBP Distributing (M) (Hedged) Plus (e)	06/12/2019	GBP	(8.40)%	(13.48)%	(9.27)%	–
	S Class US$ Accumulating	15/01/2021	USD	(7.30)%	(12.63)%	–	–
	S Class Euro Accumulating (Hedged)	18/11/2019	EUR	(9.58)%	(14.49)%	(10.96)%	–
	S Class GBP Accumulating (Hedged)	20/11/2019	GBP	(8.20)%	(13.30)%	(8.71)%	–
	LM Class Euro Accumulating (Hedged)	25/07/2019	EUR	(9.27)%	(14.19)%	(9.93)%	–
	LM Class GBP Accumulating (Hedged)	16/12/2015	GBP	(7.83)%	(12.95)%	(7.60)%	–
	LM Class CAD Accumulating (Hedged)	28/02/2022	CAD	(7.24)%	–	–	–
	S Class CHF Distributing (A)	26/11/2021	CHF	(4.80)%	(11.33)%	–	–
FTGF Western Asset Structured Opportunities Fund^	Class D Euro Accumulating (Hedged)	23/05/2018	EUR	(7.41)%	(10.57)%	(14.49)%	–
	Class D Euro Distributing (M) (Hedged)	13/06/2018	EUR	(7.52)%	(10.58)%	(14.47)%	–
	Class D US$ Accumulating	24/01/2018	USD	(5.32)%	(8.78)%	(10.84)%	–
	Class D US$ Distributing (M)	14/02/2018	USD	(5.32)%	(8.79)%	(10.84)%	–
	Class D US$ Distributing (M) Plus	30/05/2018	USD	(5.33)%	(8.79)%	(10.84)%	–
	Class M CHF Accumulating (Hedged)	30/05/2018	CHF	(7.45)%	(10.38)%	(13.75)%	–
	Class M US$ Distributing (M)	28/11/2018	USD	(4.76)%	(8.24)%	(9.22)%	–
	Class M Euro Accumulating (Hedged)	31/01/2018	EUR	(6.89)%	(10.02)%	(12.89)%	–
	Premier Class US$ Accumulating	04/05/2016	USD	(4.61)%	(8.10)%	(8.81)%	–
	Premier Class US$ Distributing (Q)	13/12/2017	USD	(4.61)%	(8.10)%	(8.80)%	–
	Premier Class Euro Accumulating (Hedged)	04/05/2016	EUR	(6.82)%	(9.95)%	(12.56)%	–
	Premier Class Euro Distributing (Q) (Hedged)	27/12/2017	EUR	(6.73)%	(9.86)%	(12.50)%	–

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

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/22-28/02/22	Calendar 01/01/22-31/12/22	3 Year Cumulative 01/01/20-31/12/22	10 Year Performance 01/03/13-28/02/23
FTGF Western Asset Structured Opportunities Fund^ – (continued)	Premier Class GBP Distributing (M) (Hedged) Plus (e)	18/04/2018	GBP	(5.26)%	(8.52)%	(9.24)%	–
	Premier Class JPY Accumulating (Hedged)	01/04/2020	JPY	(7.31)%	(10.03)%	–	–
	LM Class US$ Accumulating	13/01/2016	USD	(4.03)%	(7.55)%	(7.15)%	–
FTGF Western Asset US Mortgage-Backed Securities Fund^	Class A US$ Distributing (M) Plus (e)	13/01/2016	USD	(10.73)%	(13.00)%	(13.15)%	–
	LM Class US$ Accumulating	13/01/2016	USD	(9.69)%	(11.99)%	(10.07)%	–
FTGF Western Asset US Corporate Bond Fund^	Class A US$ Accumulating	17/11/2016	USD	(12.06)%	(17.63)%	(9.98)%	–
	Premier Class US$ Accumulating	14/06/2019	USD	(11.46)%	(17.09)%	(8.17)%	–
FTGF Western Asset Sustainable Global Corporate Bond Fund^	Class A US$ Accumulating	10/01/2022	USD	(10.53)%	–	–	–
	Class F US$ Accumulating	10/01/2022	USD	(10.16)%	–	–	–
	Premier Class US$ Accumulating	10/01/2022	USD	(9.94)%	–	–	–
	Premier Class BRL Accumulating (Hedged)	10/01/2022	BRL	(2.13)%	–	–	–
	Premier Class Euro Accumulating (Hedged)	10/01/2022	EUR	(12.20)%	–	–	–
	Premier Class GBP Accumulating (Hedged)	10/01/2022	GBP	(10.87)%	–	–	–
	S Class US$ Accumulating	10/01/2022	USD	(9.85)%	–	–	–
	S Class Euro Accumulating (Hedged)	10/01/2022	EUR	(12.11)%	–	–	–
FTGF Brandywine Global Fixed Income Fund	Class A US$ Accumulating	09/05/2007	USD	(14.96)%	(16.48)%	(19.20)%	(16.78)%
	Class A US$ Distributing (M)	06/12/2010	USD	(14.96)%	(16.48)%	(19.21)%	(16.78)%
	Class A US$ Distributing (S)	01/10/2003	USD	(14.97)%	(16.48)%	(19.20)%	(16.78)%
	Class A AUD Distributing (M) (Hedged) Plus	28/07/2014	AUD	(16.55)%	(17.77)%	(22.31)%	–
	Class A Euro Accumulating (Hedged)	19/02/2013	EUR	(17.56)%	(18.76)%	(23.71)%	(30.42)%
	Class A Euro Accumulating (Hedged) (IH)	18/01/2008	EUR	(11.34)%	(13.17)%	(16.97)%	(7.62)%
	Class A Euro Distributing (A) (Hedged)	07/06/2013	EUR	(17.57)%	(18.78)%	(23.77)%	–
	Class A Euro Distributing (S)	14/10/2016	EUR	(9.88)%	(11.18)%	(15.38)%	–
	Class A Euro Distributing (S) (Hedged) (IH)	22/11/2010	EUR	(11.31)%	(13.13)%	(16.95)%	(7.54)%
	Class A GBP Accumulating	22/06/2018	GBP	(5.16)%	(6.49)%	(11.48)%	–
	Class A GBP Distributing (M) (Hedged)	14/11/2014	GBP	(16.54)%	(17.85)%	(22.20)%	–
	Class A GBP Distributing (S) (Hedged) (IH)	07/02/2008	GBP	(9.89)%	(11.86)%	(15.04)%	(1.23)%
	Class A SGD Accumulating	08/06/2015	SGD	(15.45)%	(16.95)%	(20.32)%	–
	Class B US$ Accumulating	15/11/2007	USD	(15.17)%	(16.68)%	(19.81)%	(18.82)%
	Class B US$ Distributing (S)	24/02/2004	USD	(15.17)%	(16.69)%	(19.85)%	(18.86)%
	Class C US$ Accumulating	15/11/2007	USD	(15.38)%	(16.90)%	(20.42)%	(20.84)%
	Class C US$ Distributing (S)	24/02/2004	USD	(15.38)%	(16.89)%	(20.41)%	(20.84)%
	Class E US$ Accumulating	08/09/2011	USD	(15.47)%	(16.98)%	(20.65)%	(21.62)%
	Class E Euro Accumulating (Hedged) (IH)	13/07/2012	EUR	(11.89)%	(13.69)%	(18.45)%	(13.09)%
	Class F US$ Accumulating	14/09/2012	USD	(14.60)%	(16.14)%	(18.23)%	(13.39)%
	Class F US$ Distributing (S)	04/10/2012	USD	(14.61)%	(16.14)%	(18.23)%	(13.38)%
	Class R GBP Distributing (S) (Hedged) (IH)	02/05/2013	GBP	(9.52)%	(11.48)%	(13.84)%	–
	Class X US$ Accumulating	04/06/2013	USD	(14.53)%	(16.06)%	(17.99)%	–
	Class X US$ Distributing (S)	26/03/2013	USD	(14.54)%	(16.07)%	(17.99)%	–
	Class X Euro Accumulating (Hedged)	28/06/2013	EUR	(17.13)%	(18.35)%	(22.53)%	–
	Class X Euro Accumulating (Hedged) (IH)	19/08/2015	EUR	(10.91)%	(12.74)%	(15.73)%	–
	Class X Euro Distributing (S) (Hedged) (IH)	11/12/2017	EUR	(11.23)%	(12.67)%	(15.72)%	–
	Class X GBP Accumulating	23/12/2014	GBP	(4.76)%	(6.07)%	(10.26)%	–
	Class X GBP Accumulating (Hedged)	10/10/2014	GBP	(16.27)%	(17.57)%	(21.13)%	–
	Class X GBP Accumulating (Hedged) (IH)	19/08/2015	GBP	(9.55)%	(11.52)%	(13.94)%	–
	Class X GBP Distributing (S) (Hedged)	25/02/2013	GBP	(16.16)%	(17.50)%	(21.12)%	(21.23)%
	Class X GBP Distributing (S) (Hedged) (IH)	15/07/2014	GBP	(9.43)%	(11.41)%	(13.79)%	–
	Premier Class US$ Accumulating	24/03/2011	USD	(14.40)%	(15.93)%	(17.62)%	(11.19)%
	Premier Class US$ Distributing (S)	24/02/2012	USD	(14.39)%	(15.92)%	(17.60)%	(11.17)%
	Premier Class Euro Accumulating	25/01/2011	EUR	(9.27)%	(10.59)%	(13.79)%	8.87%
	Premier Class Euro Accumulating (Hedged)	30/01/2013	EUR	(17.00)%	(18.21)%	(22.22)%	(25.82)%
	Premier Class Euro Accumulating (Hedged) (IH)	04/11/2011	EUR	(10.77)%	(12.60)%	(15.43)%	(1.33)%
	Premier Class GBP Accumulating (Hedged)	15/09/2021	GBP	(16.07)%	(17.42)%	–	–
	Premier Class GBP Distributing (M) (Hedged)	10/10/2014	GBP	(16.02)%	(17.32)%	(20.70)%	–

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

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/22-28/02/22	Calendar 01/01/22-31/12/22	3 Year Cumulative 01/01/20-31/12/22	10 Year Performance 01/03/13-28/02/23
FTGF Brandywine Global Fixed Income Fund – (continued)	Premier Class GBP Distributing (S) (Hedged) (IH)	14/08/2012	GBP	(9.30)%	(11.28)%	(13.55)%	5.31%
	LM Class US$ Accumulating	28/03/2019	USD	(13.89)%	(15.42)%	(16.11)%	–
	LM Class US$ Accumulating (Hedged) (IH)	25/11/2015	USD	(7.88)%	(10.03)%	(9.73)%	–
FTGF Brandywine Global Fixed Income Absolute Return Fund^	Class A US$ Accumulating	03/04/2012	USD	(4.36)%	(4.92)%	(0.07)%	3.95%
	Class A US$ Distributing (A)	17/09/2013	USD	(4.38)%	(4.93)%	(0.01)%	–
	Class A Euro Accumulating (Hedged)	18/06/2013	EUR	(6.93)%	(7.15)%	(4.91)%	–
	Class C US$ Accumulating	17/07/2013	USD	(4.85)%	(5.41)%	(1.59)%	–
	Class E US$ Accumulating	17/07/2013	USD	(4.95)%	(5.50)%	(1.88)%	–
	Class E US$ Distributing (A)	27/08/2013	USD	(4.94)%	(5.50)%	(1.86)%	–
	Class F US$ Accumulating	29/07/2014	USD	(3.99)%	(4.55)%	1.11%	–
	Class X US$ Accumulating	16/03/2018	USD	(3.94)%	(4.50)%	1.27%	–
	Class X GBP Accumulating (Hedged)	16/06/2014	GBP	(5.05)%	(5.38)%	(1.10)%	–
	Class X GBP Distributing (M) (Hedged)	21/01/2014	GBP	(5.04)%	(5.37)%	(0.98)%	–
	Premier Class US$ Accumulating	25/03/2013	USD	(3.80)%	(4.36)%	1.72%	–
	Premier Class US$ Distributing (A)	13/05/2014	USD	(3.79)%	(4.36)%	1.61%	–
	Premier Class Euro Accumulating (Hedged)	02/07/2012	EUR	(6.32)%	(6.53)%	(3.07)%	(5.30)%
	Premier Class Euro Distributing (A) (Hedged)	23/05/2013	EUR	(6.31)%	(6.52)%	(3.11)%	–
	Premier Class GBP Distributing (M) (Hedged)	25/03/2013	GBP	(4.91)%	(5.23)%	(0.57)%	–
	LM Class US$ Accumulating	12/06/2014	USD	(2.93)%	(3.49)%	4.50%	–
	LM Class AUD Accumulating (Hedged)	03/04/2012	AUD	(4.23)%	(4.47)%	1.98%	25.26%
FTGF Brandywine Global High Yield Fund^	Class A US$ Accumulating	14/10/2016	USD	(5.94)%	(12.58)%	(3.90)%	–
	Class A US$ Distributing (D)	18/07/2016	USD	(5.94)%	(12.58)%	(3.97)%	–
	Premier Class US$ Accumulating	30/11/2012	USD	(5.27)%	(11.91)%	(1.83)%	37.64%
	Premier Class GBP Accumulating (Hedged) (IH)	30/11/2012	GBP	(4.61)%	(11.17)%	(2.69)%	35.51%
	S Class CAD Accumulating (Hedged) (IH)	23/02/2016	CAD	(3.92)%	(10.64)%	(1.08)%	–
FTGF Brandywine Global Opportunistic Fixed Income Fund	Class A US$ Accumulating	06/05/2011	USD	(15.91)%	(17.30)%	(14.96)%	(8.89)%
	Class A US$ Distributing (M)	25/06/2010	USD	(15.91)%	(17.30)%	(14.97)%	(8.91)%
	Class A Euro Accumulating (Hedged)	04/04/2018	EUR	(18.46)%	(19.44)%	(19.67)%	–
	Class A SGD Accumulating	17/04/2020	SGD	(16.43)%	(17.89)%	–	–
	Class C US$ Accumulating	21/03/2012	USD	(16.33)%	(17.72)%	(16.22)%	(13.37)%
	Class E US$ Accumulating	17/02/2012	USD	(16.41)%	(17.80)%	(16.47)%	(14.22)%
	Class F US$ Accumulating	22/07/2014	USD	(15.57)%	(16.96)%	(13.93)%	–
	Class F US$ Distributing (M)	19/07/2013	USD	(15.57)%	(16.98)%	(13.93)%	–
	Class X US$ Accumulating	03/05/2016	USD	(15.48)%	(16.89)%	(13.67)%	–
	Class X GBP Distributing (M) (Hedged)	10/10/2014	GBP	(17.29)%	(18.43)%	(17.11)%	–
	Class X GBP Distributing (M) (Hedged) (IH)	27/05/2020	GBP	(10.54)%	(12.40)%	–	–
	Premier Class US$ Accumulating	06/01/2012	USD	(15.37)%	(16.76)%	(13.28)%	(2.81)%
	Premier Class GBP Distributing (Hedged) (IH)	24/06/2016	GBP	(10.41)%	(12.27)%	(8.98)%	–
	Premier Class NZD Accumulating (Hedged) (IH)	19/09/2012	NZD	(10.09)%	(11.92)%	(8.46)%	33.09%
	LM Class Euro Accumulating	05/04/2016	EUR	(9.70)%	(10.91)%	(7.39)%	–
	LM Class NZD Accumulating (Hedged) (IH)	13/01/2012	NZD	(9.51)%	(11.35)%	(6.75)%	41.76%
FTGF Brandywine Global Income Optimiser Fund	Class A US$ Accumulating	30/08/2013	USD	(10.82)%	(14.59)%	(2.22)%	–
	Class A US$ Distributing (A)	26/08/2020	USD	(10.83)%	(14.59)%	–	–
	Class A US$ Distributing (D)	28/08/2020	USD	(10.82)%	(14.60)%	–	–
	Class A US$ Distributing (M) Plus	15/01/2021	USD	(10.83)%	(14.59)%	–	–
	Class A US$ Distributing (M) Plus (e)	03/06/2013	USD	(10.82)%	(14.60)%	(2.21)%	–
	Class A AUD Accumulating (Hedged)	23/06/2021	AUD	(12.19)%	(15.65)%	–	–
	Class A AUD Distributing (M) (Hedged) Plus	30/08/2021	AUD	(12.17)%	(15.62)%	–	–
	Class A CNH Distributing (M) (Hedged) Plus	15/04/2021	CNH	(11.51)%	(14.59)%	–	–
	Class A Euro Accumulating	25/11/2020	EUR	(5.31)%	(9.02)%	–	–
	Class A Euro Accumulating (Hedged)	22/08/2016	EUR	(13.40)%	(16.74)%	(7.24)%	–
	Class A Euro Distributing (A) (Hedged)	19/05/2015	EUR	(13.40)%	(16.75)%	(7.38)%	–
	Class A Euro Distributing (M) (Hedged) Plus	30/08/2021	EUR	(13.39)%	(16.77)%	–	–
	Class A Euro Distributing (M) (Hedged) Plus (e)	21/10/2013	EUR	(13.38)%	(16.76)%	(7.29)%	–
	Class A GBP Distributing (M) (Hedged) Plus	30/08/2021	GBP	(12.15)%	(15.72)%	–	–

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

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/22-28/02/22	Calendar 01/01/22-31/12/22	3 Year Cumulative 01/01/20-31/12/22	10 Year Performance 01/03/13-28/02/23
FTGF Brandywine Global Income Optimiser Fund – (continued)	Class A GBP Distributing (M) (Hedged) Plus (e)	24/10/2013	GBP	(12.13)%	(15.70)%	(4.95)%	–
	Class A HKD Accumulating	30/08/2021	HKD	(10.43)%	(14.51)%	–	–
	Class A HKD Distributing (M) Plus	09/04/2021	HKD	(10.44)%	(14.52)%	–	–
	Class A SGD Distributing (M) (Hedged) Plus	21/10/2015	SGD	(11.25)%	(14.90)%	(3.22)%	–
	Class A SGD Distributing (M) (Hedged) Plus (e)	17/02/2021	SGD	(11.30)%	(14.90)%	–	–
	Class A SGD Distributing (M) Plus	29/01/2021	SGD	(11.32)%	(15.22)%	–	–
	Class C US$ Accumulating	23/09/2020	USD	(11.26)%	(15.02)%	–	–
	Class C US$ Distributing (D)	24/11/2020	USD	(11.25)%	(15.01)%	–	–
	Class E US$ Accumulating	21/04/2020	USD	(11.36)%	(15.10)%	–	–
	Class E US$ Distributing (D)	22/01/2021	USD	(11.33)%	(15.10)%	–	–
	Class E Euro Accumulating (Hedged)	03/04/2017	EUR	(13.93)%	(17.26)%	(8.83)%	–
	Class F US$ Accumulating	22/10/2020	USD	(10.42)%	(14.20)%	–	–
	Class F US$ Distributing (D)	24/07/2019	USD	(10.41)%	(14.20)%	(0.91)%	–
	Class X US$ Accumulating	25/09/2020	USD	(10.31)%	(14.11)%	–	–
	Class X US$ Distributing (D)	18/07/2017	USD	(10.58)%	(14.41)%	(1.01)%	–
	Class X US$ Distributing (M) Plus (e)	21/01/2014	USD	(10.30)%	(14.11)%	(0.54)%	–
	Class X CHF Accumulating (Hedged)	16/07/2021	CHF	(13.36)%	(16.61)%	–	–
	Class X CHF Distributing (A) (Hedged)	22/02/2021	CHF	(13.31)%	(16.56)%	–	–
	Class X Euro Accumulating	17/02/2021	EUR	(4.92)%	(8.64)%	–	–
	Class X Euro Accumulating (Hedged)	16/02/2021	EUR	(12.93)%	(16.31)%	–	–
	Class X Euro Distributing (M) (Hedged) Plus (e)	23/12/2013	EUR	(12.88)%	(16.29)%	(5.73)%	–
	Class X GBP Distributing (M) (Hedged) Plus (e)	20/12/2013	GBP	(11.63)%	(15.24)%	(3.42)%	–
	Premier Class US$ Accumulating	09/10/2020	USD	(10.17)%	(13.99)%	–	–
	Premier Class US$ Distributing (M) Plus (e)	03/06/2013	USD	(10.17)%	(13.99)%	(0.13)%	–
	Premier Class BRL Accumulating (Hedged)	10/09/2021	BRL	(2.53)%	(6.33)%	–	–
	Premier Class Euro Accumulating (Hedged)	07/10/2014	EUR	(12.77)%	(16.15)%	(5.18)%	–
	Premier Class Euro Distributing (M) (Hedged) Plus (e)	13/12/2013	EUR	(12.73)%	(16.14)%	(5.29)%	–
	Premier Class GBP Distributing (M) (Hedged) Plus (e)	23/10/2014	GBP	(11.45)%	(15.04)%	(2.90)%	–
	Premier Class SEK Accumulating (Hedged)	22/10/2014	SEK	(12.64)%	(16.07)%	(4.86)%	–
	S Class US$ Accumulating	06/07/2020	USD	(10.01)%	(13.82)%	–	–
	S Class US$ Distributing (Q) Plus (e)	14/09/2021	USD	(10.01)%	(13.82)%	–	–
	S Class Euro Accumulating (Hedged)	10/04/2018	EUR	(12.64)%	(16.01)%	(4.75)%	–
	S Class Euro Distributing (M) (Hedged) Plus (e)	18/09/2018	EUR	(12.59)%	(16.01)%	(4.81)%	–
	S Class GBP Distributing (M) (Hedged) Plus (e)	01/02/2018	GBP	(11.42)%	(14.99)%	(2.46)%	–
	LM Class US$ Distributing (M)	30/09/2021	USD	(9.70)%	(13.51)%	–	–
	LM Class Euro Distributing (Q) (Hedged) Plus (e)	11/08/2021	EUR	(12.30)%	(15.68)%	–	–
	LM Class GBP Accumulating (Hedged)	08/10/2020	GBP	(11.05)%	(14.65)%	–	–
FTGF Brandywine Global Credit Opportunities Fund^	Class A US$ Accumulating	30/06/2014	USD	(1.42)%	(0.85)%	(0.34)%	–
	Class X US$ Distributing (M)	30/04/2021	USD	(0.58)%	0.04%	–	–
	Premier Class US$ Accumulating	30/06/2014	USD	(0.77)%	(0.21)%	1.61%	–
	LM Class US$ Accumulating	30/06/2014	USD	0.38%	0.95%	5.20%	–
FTGF Brandywine Global Enhanced Absolute Return Fund^	Class A US$ Accumulating	16/08/2018	USD	(10.85)%	(13.09)%	(21.99)%	–
	Class A SGD Accumulating (Hedged)	16/09/2019	SGD	(11.64)%	(13.73)%	(23.72)%	–
	Class X GBP Distributing (M) (Hedged) Plus (e)	16/08/2018	GBP	(12.07)%	(14.08)%	(23.51)%	–
	LM Class AUD Accumulating (Hedged)	16/08/2018	AUD	(10.99)%	(12.94)%	(21.03)%	–
FTGF Brandywine Global Dynamic US Equity Fund^	Class A US$ Accumulating	31/12/2015	USD	(2.39)%	(7.57)%	28.13%	–
	Premier Class US$ Accumulating	31/12/2015	USD	(1.46)%	(6.69)%	31.83%	–
	Premier Class GBP Accumulating	09/12/2021	GBP	9.90%	4.47%	–	–
	S Class Euro Accumulating (Hedged)	31/12/2015	EUR	(4.52)%	(9.34)%	25.34%	–
FTGF ClearBridge Value Fund	Class A US$ Accumulating	24/04/2007	USD	(2.64)%	(8.00)%	28.83%	146.07%
	Class A US$ Distributing (A)	23/03/1998	USD	(2.65)%	(8.00)%	28.83%	146.03%
	Class A Euro Accumulating	12/06/2007	EUR	3.25%	(2.12)%	34.85%	202.05%
	Class A Euro Distributing (A) (Hedged)	02/09/2014	EUR	(6.30)%	(11.19)%	20.87%	–
	Class A GBP Distributing (A)	28/08/2014	GBP	8.58%	2.88%	40.46%	–
	Class A SGD Accumulating	18/05/2007	SGD	(3.16)%	(8.57)%	28.13%	167.13%

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

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/22-28/02/22	Calendar 01/01/22-31/12/22	3 Year Cumulative 01/01/20-31/12/22	10 Year Performance 01/03/13-28/02/23
FTGF ClearBridge Value Fund – (continued)	Class A SGD Accumulating (Hedged)	10/09/2012	SGD	(3.73)%	(8.88)%	25.67%	134.44%
	Class C US$ Accumulating	15/11/2007	USD	(3.14)%	(8.46)%	26.90%	134.06%
	Class C US$ Distributing (A)	24/02/2004	USD	(3.13)%	(8.46)%	26.91%	134.04%
	Class E US$ Accumulating	26/03/2021	USD	(3.37)%	(8.69)%	–	–
	Class F US$ Accumulating	21/01/2010	USD	(2.06)%	(7.44)%	31.17%	162.91%
	Class F US$ Distributing (A)	19/10/2016	USD	(2.07)%	(7.44)%	31.17%	–
	Class X US$ Distributing (A)	07/10/2013	USD	(1.98)%	(7.37)%	31.47%	–
	Class X Euro Accumulating	22/02/2021	EUR	3.97%	(1.43)%	–	–
	Premier Class US$ Accumulating	01/07/2008	USD	(1.64)%	(7.05)%	32.85%	172.59%
	Premier Class US$ Distributing (A)	25/04/2014	USD	(1.64)%	(7.05)%	32.85%	–
	Premier Class Euro Accumulating	30/06/2014	EUR	4.27%	(1.15)%	38.62%	–
	Premier Class Euro Accumulating (Hedged)	08/04/2021	EUR	(5.40)%	(10.28)%	–	–
	LM Class US$ Distributing (A)	21/07/2021	USD	(0.98)%	(6.42)%	–	–
FTGF ClearBridge US Appreciation Fund	Class A US$ Accumulating	20/04/2007	USD	(8.26)%	(16.05)%	15.21%	136.75%
	Class A US$ Distributing (A)	20/04/2007	USD	(8.26)%	(16.05)%	15.21%	136.78%
	Class A Euro Accumulating	03/06/2008	EUR	(2.78)%	(10.73)%	20.76%	192.26%
	Class B US$ Accumulating	15/11/2007	USD	(8.72)%	(16.47)%	13.50%	125.32%
	Class C US$ Accumulating	15/11/2007	USD	(8.72)%	(16.47)%	13.49%	125.21%
	Class C US$ Distributing (A)	20/04/2007	USD	(8.72)%	(16.47)%	13.50%	125.22%
	Class E US$ Accumulating	21/01/2010	USD	(8.95)%	(16.67)%	12.65%	119.62%
	Class E US$ Distributing (A)	21/01/2010	USD	(8.97)%	(16.69)%	12.63%	119.58%
	Class F US$ Accumulating	17/09/2012	USD	(7.73)%	(15.55)%	17.29%	151.31%
	Class F US$ Distributing (A)	04/02/2010	USD	(7.73)%	(15.55)%	17.29%	151.29%
	Class X US$ Distributing (A)	07/10/2013	USD	(7.71)%	(15.53)%	17.38%	–
	Class X Euro Accumulating	07/10/2013	EUR	(2.15)%	(10.15)%	23.06%	–
	Premier Class US$ Accumulating	06/05/2010	USD	(7.38)%	(15.23)%	18.62%	160.95%
	Premier Class US$ Distributing (A)	09/04/2009	USD	(7.38)%	(15.23)%	18.62%	160.88%
	Premier Class Euro Accumulating	07/06/2010	EUR	(1.75)%	(9.80)%	24.19%	221.90%
	LM Class US$ Accumulating	05/04/2016	USD	(6.80)%	(14.70)%	20.86%	–
	LM Class Euro Accumulating	05/04/2016	EUR	(1.19)%	(9.27)%	26.64%	–
	Class A (G) US$ Accumulating	20/04/2007	USD	(7.96)%	(15.76)%	16.42%	145.10%
	Class B (G) US$ Accumulating	20/04/2007	USD	(8.46)%	(16.22)%	14.50%	132.68%
	Class L (G) US$ Accumulating	20/04/2007	USD	(8.42)%	(16.18)%	14.68%	133.15%
	Class GA US$ Accumulating	10/06/2011	USD	(8.11)%	(15.91)%	15.82%	140.95%
	Class GA Euro Accumulating	10/06/2011	EUR	(2.59)%	(10.56)%	21.36%	197.68%
	Class GA Euro Distributing (A)	10/06/2011	EUR	(2.59)%	(10.56)%	21.40%	197.38%
	Class GE US$ Accumulating	10/06/2011	USD	(8.80)%	(16.53)%	13.24%	123.56%
	Class GE Euro Accumulating	10/06/2011	EUR	(3.34)%	(11.24)%	18.66%	176.47%
FTGF ClearBridge US Large Cap Growth Fund	Class A US$ Accumulating	20/04/2007	USD	(15.39)%	(32.88)%	5.94%	196.31%
	Class A US$ Distributing (A)	20/04/2007	USD	(15.39)%	(32.88)%	5.94%	196.36%
	Class A Euro Accumulating	27/08/2008	EUR	(10.32)%	(28.62)%	10.98%	264.20%
	Class A Euro Accumulating (Hedged)	05/02/2016	EUR	(18.58)%	(35.23)%	(0.31)%	–
	Class B US$ Accumulating	15/11/2007	USD	(15.82)%	(33.21)%	4.35%	181.86%
	Class B US$ Distributing (A)	20/04/2007	USD	(15.82)%	(33.21)%	4.36%	181.88%
	Class C US$ Accumulating	15/11/2007	USD	(15.82)%	(33.21)%	4.36%	181.88%
	Class C US$ Distributing (A)	20/04/2007	USD	(15.82)%	(33.21)%	4.36%	181.86%
	Class E US$ Accumulating	14/01/2016	USD	(16.03)%	(33.38)%	3.57%	–
	Class E US$ Distributing (A)	13/10/2015	USD	(16.03)%	(33.38)%	3.57%	–
	Class F US$ Accumulating	19/04/2016	USD	(14.88)%	(32.47)%	7.87%	–
	Class F US$ Distributing (A)	04/11/2015	USD	(14.89)%	(32.47)%	7.86%	–
	Class U US$ Accumulating	02/03/2018	USD	(14.48)%	(32.15)%	9.41%	–
	Class U Euro Accumulating	02/03/2018	EUR	(9.36)%	(27.83)%	14.70%	–
	Class X US$ Accumulating	29/09/2015	USD	(14.86)%	(32.46)%	7.95%	–
	Class X Euro Accumulating	17/01/2018	EUR	(9.75)%	(28.28)%	12.82%	–
	Class X Euro Accumulating (Hedged)	27/07/2016	EUR	(18.17)%	(34.90)%	1.48%	–
	Class X GBP Accumulating	04/12/2015	GBP	(5.04)%	(24.36)%	18.22%	–
	Premier Class US$ Accumulating	19/09/2014	USD	(14.56)%	(32.22)%	9.08%	–
	Premier Class US$ Distributing (A)	21/02/2020	USD	(14.56)%	(32.22)%	–	–
	Premier Class BRL Accumulating (Hedged)	15/02/2018	BRL	(8.62)%	(27.29)%	17.19%	–
	Premier Class Euro Accumulating	15/09/2016	EUR	(9.46)%	(27.93)%	14.28%	–
	Premier Class Euro Accumulating (Hedged)	02/03/2016	EUR	(17.84)%	(34.64)%	2.57%	–
	Premier Class Euro Distributing (A)	21/02/2020	EUR	(9.41)%	(27.89)%	–	–
	Premier Class GBP Accumulating	02/12/2015	GBP	(4.68)%	(24.09)%	19.20%	–
	LM Class US$ Accumulating	05/04/2016	USD	(14.03)%	(31.79)%	11.15%	–
	LM Class Euro Accumulating	05/04/2016	EUR	(8.84)%	(27.44)%	16.48%	–
	Class A (G) US$ Accumulating	20/04/2007	USD	(15.10)%	(32.64)%	7.06%	206.72%
	Class L (G) US$ Accumulating	20/04/2007	USD	(15.52)%	(32.98)%	5.46%	191.77%
	Class GA US$ Accumulating	27/08/2010	USD	(15.24)%	(32.76)%	6.51%	201.57%
	Class GA Euro Accumulating	27/08/2010	EUR	(10.15)%	(28.48)%	11.63%	272.40%

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

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/22-28/02/22	Calendar 01/01/22-31/12/22	3 Year Cumulative 01/01/20-31/12/22	10 Year Performance 01/03/13-28/02/23
FTGF ClearBridge US Aggressive Growth Fund	Class A US$ Accumulating	20/04/2007	USD	(14.95)%	(27.82)%	(11.01)%	72.10%
	Class A US$ Distributing (A)	20/04/2007	USD	(14.95)%	(27.82)%	(11.01)%	72.17%
	Class A AUD Accumulating (Hedged)	03/06/2013	AUD	(17.68)%	(29.86)%	(17.21)%	–
	Class A CHF Accumulating (Hedged)	23/10/2014	CHF	(18.32)%	(30.30)%	(16.53)%	–
	Class A CNH Accumulating (Hedged)	14/11/2014	CNH	(16.15)%	(28.22)%	(8.75)%	–
	Class A Euro Accumulating	07/09/2010	EUR	(9.85)%	(23.24)%	(6.82)%	111.88%
	Class A Euro Accumulating (Hedged)	02/04/2013	EUR	(18.16)%	(30.28)%	(16.26)%	–
	Class A Euro Distributing (A) (Hedged)	28/08/2014	EUR	(18.14)%	(30.26)%	(16.22)%	–
	Class A GBP Accumulating	29/09/2014	GBP	(5.13)%	(19.18)%	(2.51)%	–
	Class A HKD Accumulating	27/10/2015	HKD	(14.57)%	(27.75)%	(10.93)%	–
	Class A SEK Accumulating (Hedged)	31/01/2013	SEK	(18.36)%	(30.51)%	(18.08)%	41.43%
	Class A SGD Accumulating (Hedged)	31/01/2013	SGD	(15.96)%	(28.48)%	(13.11)%	63.64%
	Class B US$ Distributing (A)	20/04/2007	USD	(15.37)%	(28.18)%	(12.33)%	63.73%
	Class C US$ Accumulating	15/11/2007	USD	(15.37)%	(28.18)%	(12.33)%	63.73%
	Class C US$ Distributing (A)	20/04/2007	USD	(15.37)%	(28.18)%	(12.33)%	63.72%
	Class E US$ Accumulating	04/01/2011	USD	(15.59)%	(28.37)%	(12.99)%	59.66%
	Class E US$ Distributing (A)	04/01/2011	USD	(15.58)%	(28.36)%	(12.99)%	59.67%
	Class E Euro Accumulating	16/03/2021	EUR	(10.53)%	(23.83)%	–	–
	Class E Euro Accumulating (Hedged)	10/09/2013	EUR	(18.78)%	(30.80)%	(18.14)%	–
	Class F US$ Accumulating	04/01/2011	USD	(14.43)%	(27.39)%	(9.39)%	82.76%
	Class F US$ Distributing (A)	04/01/2011	USD	(14.43)%	(27.39)%	(9.38)%	82.88%
	Class X US$ Accumulating	17/05/2013	USD	(14.39)%	(27.35)%	(9.25)%	–
	Class X US$ Distributing (A)	13/02/2013	USD	(14.39)%	(27.35)%	(9.25)%	83.65%
	Class X Euro Accumulating	21/01/2014	EUR	(9.25)%	(22.73)%	(4.90)%	–
	Class X Euro Accumulating (Hedged)	19/02/2014	EUR	(17.63)%	(29.82)%	(14.62)%	–
	Class X GBP Accumulating	24/04/2013	GBP	(4.53)%	(18.66)%	(0.63)%	–
	Premier Class US$ Accumulating	17/03/2010	USD	(14.09)%	(27.10)%	(8.30)%	90.18%
	Premier Class Euro Accumulating	14/12/2010	EUR	(8.91)%	(22.46)%	(3.93)%	134.06%
	Premier Class GBP Accumulating	27/02/2017	GBP	(4.24)%	(18.43)%	0.29%	–
	Premier Class GBP Accumulating (Hedged)	22/04/2014	GBP	(16.34)%	(28.84)%	(12.79)%	–
	Premier Class GBP Distributing (A)	13/12/2012	GBP	(4.21)%	(18.39)%	0.42%	139.14%
	LM Class Euro Accumulating	05/04/2016	EUR	(8.34)%	(21.96)%	(2.04)%	–
	Class A (G) US$ Accumulating	20/04/2007	USD	(14.65)%	(27.57)%	(10.06)%	78.24%
	Class B (G) US$ Accumulating	20/04/2007	USD	(15.07)%	(27.93)%	(11.40)%	69.60%
	Class L (G) US$ Accumulating	20/04/2007	USD	(15.08)%	(27.93)%	(11.41)%	69.53%
	Class GA Euro Accumulating	27/08/2010	EUR	(9.63)%	(23.06)%	(6.10)%	117.18%
	Class GA Euro Distributing (A)	27/08/2010	EUR	(9.63)%	(23.06)%	(6.10)%	117.06%
	Class GE US$ Accumulating	27/08/2010	USD	(15.39)%	(28.20)%	(12.38)%	63.39%
	Class GE Euro Accumulating	27/08/2010	EUR	(10.31)%	(23.63)%	(8.19)%	101.66%
FTGF ClearBridge Tactical Dividend Income Fund	Class A US$ Accumulating	13/08/2013	USD	(9.33)%	(15.59)%	4.49%	–
	Class A US$ Distributing (A)	27/03/2015	USD	(9.33)%	(15.58)%	4.48%	–
	Class A US$ Distributing (M) Plus	19/06/2014	USD	(9.33)%	(15.58)%	4.49%	–
	Class A US$ Distributing (M) Plus (e)	03/06/2013	USD	(9.33)%	(15.59)%	4.49%	–
	Class A US$ Distributing (Q)	08/05/2015	USD	(9.33)%	(15.58)%	4.49%	–
	Class A AUD Distributing (M) (Hedged) Plus	25/06/2014	AUD	(11.84)%	(17.64)%	(2.28)%	–
	Class A CNH Distributing (M) (Hedged) Plus	28/07/2014	CNH	(10.31)%	(15.81)%	7.51%	–
	Class A Euro Accumulating	27/03/2015	EUR	(3.88)%	(10.22)%	9.48%	–
	Class A Euro Accumulating (Hedged)	21/11/2014	EUR	(12.40)%	(18.18)%	(1.51)%	–
	Class A Euro Distributing (M) (Hedged) Plus (e)	27/02/2014	EUR	(12.35)%	(18.14)%	(1.47)%	–
	Class A HKD Distributing (M) Plus	28/07/2014	HKD	(8.98)%	(15.53)%	4.52%	–
	Class A SGD Distributing (M) (Hedged) Plus	28/07/2014	SGD	(10.23)%	(16.25)%	2.26%	–
	Class C US$ Accumulating	27/09/2013	USD	(9.78)%	(16.00)%	2.93%	–
	Class C US$ Distributing (A)	27/03/2015	USD	(9.78)%	(16.01)%	2.92%	–
	Class C US$ Distributing (Q)	29/08/2014	USD	(9.78)%	(16.01)%	2.93%	–
	Class F US$ Accumulating	27/03/2015	USD	(8.78)%	(15.07)%	6.39%	–
	Class F Euro Accumulating	27/03/2015	EUR	(3.31)%	(9.67)%	11.48%	–
	Class F Euro Distributing (A)	27/03/2015	EUR	(3.30)%	(9.68)%	11.47%	–
	Class X Euro Distributing (M) (Hedged) Plus (e)	24/04/2017	EUR	(11.88)%	(17.69)%	0.32%	–
FTGF ClearBridge US Equity Sustainability Leaders Fund^	Class A US$ Accumulating	11/03/2020	USD	(9.28)%	(22.37)%	–	–
	Class A US$ Distributing (A)	30/09/2015	USD	(9.28)%	(22.37)%	24.08%	–
	Class A Euro Accumulating	28/02/2022	EUR	(3.73)%	–	–	–
	Class A Euro Accumulating (Hedged)	30/09/2015	EUR	(12.67)%	(25.02)%	16.68%	–
	Class A SEK Accumulating	21/01/2020	SEK	0.40%	(10.23)%	–	–
	Class F US$ Accumulating	11/03/2020	USD	(8.73)%	(21.90)%	–	–
	Class X US$ Accumulating	30/07/2020	USD	(8.73)%	(21.91)%	–	–
	Class X US$ Distributing (A)	30/09/2015	USD	(8.73)%	(21.90)%	26.34%	–

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

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/22-28/02/22	Calendar 01/01/22-31/12/22	3 Year Cumulative 01/01/20-31/12/22	10 Year Performance 01/03/13-28/02/23
FTGF ClearBridge US Equity Sustainability Leaders Fund^ – (continued)	Class X Euro Accumulating	24/03/2021	EUR	(3.19)%	(16.84)%	–	–
	Class X Euro Accumulating (Hedged)	30/09/2015	EUR	(12.02)%	(24.44)%	18.94%	–
	Class X GBP Accumulating	22/12/2015	GBP	1.71%	(12.65)%	38.23%	–
	Class X GBP Accumulating (Hedged)	18/12/2019	GBP	(10.84)%	(23.59)%	20.42%	–
	Premier Class US$ Accumulating	24/06/2020	USD	(8.41)%	(21.63)%	–	–
	Premier Class US$ Distributing (A)	30/09/2015	USD	(8.41)%	(21.63)%	27.73%	–
	Premier Class Euro Accumulating (Hedged)	30/09/2015	EUR	(11.69)%	(24.19)%	20.26%	–
	Premier Class GBP Accumulating	30/09/2015	GBP	2.07%	(12.32)%	39.89%	–
	S Class US$ Accumulating	11/07/2018	USD	(8.23)%	(21.47)%	28.70%	–
	S Class Euro Accumulating	13/07/2020	EUR	(2.71)%	(16.48)%	–	–
	S Class Euro Accumulating (Hedged)	13/07/2020	EUR	(11.50)%	(24.02)%	–	–
	S Class GBP Accumulating	31/07/2019	GBP	2.34%	(12.10)%	40.85%	–
	S Class GBP Accumulating (Hedged)	19/11/2019	GBP	(10.35)%	(23.16)%	22.74%	–
	S Class GBP Distributing (Q)	31/07/2019	GBP	2.41%	(12.04)%	40.85%	–
	LM Class Euro Accumulating	21/05/2021	EUR	(2.35)%	(16.18)%	–	–
FTGF ClearBridge Global Growth Fund^	Class A US$ Accumulating	29/06/2018	USD	(9.08)%	(23.50)%	12.09%	–
	Premier Class US$ Accumulating	29/06/2018	USD	(8.17)%	(22.73)%	15.51%	–
FTGF ClearBridge Infrastructure Value Fund^	Class A US$ Accumulating	10/11/2017	USD	(3.27)%	(5.22)%	8.34%	–
	Class A US$ Accumulating (Hedged)	16/03/2017	USD	5.08%	2.93%	18.60%	–
	Class A US$ Distributing (M) (Hedged) Plus	19/06/2017	USD	4.97%	2.90%	18.51%	–
	Class A US$ Distributing (Q)	12/12/2016	USD	(3.24)%	(5.17)%	8.95%	–
	Class A AUD Distributing (M) (Hedged) Plus	24/10/2019	AUD	2.94%	1.23%	12.98%	–
	Class A CNH Distributing (M) (Hedged) Plus	24/10/2019	CNH	4.47%	3.03%	22.95%	–
	Class A Euro Accumulating	12/12/2016	EUR	2.66%	0.91%	14.24%	–
	Class A Euro Accumulating (Hedged) (PH)	03/12/2019	EUR	(0.95)%	(2.94)%	10.72%	–
	Class A Euro Distributing (M) Plus	22/10/2018	EUR	2.66%	0.89%	14.15%	–
	Class A SGD Distributing (M) (Hedged) Plus	05/06/2017	SGD	4.44%	2.58%	16.98%	–
	Class C US$ Accumulating	26/09/2017	USD	(3.64)%	(5.66)%	7.25%	–
	Class C US$ Accumulating (Hedged)	26/09/2017	USD	4.47%	2.29%	16.65%	–
	Class E US$ Accumulating	12/12/2016	USD	(3.83)%	(5.80)%	6.40%	–
	Class E US$ Accumulating (Hedged)	12/04/2021	USD	4.26%	2.08%	–	–
	Class F US$ Accumulating	10/08/2017	USD	(2.66)%	(4.68)%	10.80%	–
	Class F US$ Accumulating (Hedged)	26/09/2017	USD	5.65%	3.49%	20.64%	–
	Class X US$ Accumulating	20/03/2019	USD	(2.33)%	(4.26)%	11.86%	–
	Class X US$ Distributing (A)	17/05/2017	USD	(2.23)%	(4.20)%	12.11%	–
	Class X Euro Accumulating	24/10/2018	EUR	3.55%	1.81%	17.29%	–
	Class X GBP Distributing (Q)	30/05/2019	GBP	8.93%	7.19%	22.33%	–
	Class X GBP Distributing (Q) (Hedged)	09/11/2021	GBP	4.56%	2.73%	–	–
	Premier Class US$ Accumulating	04/02/2014	USD	(2.16)%	(4.16)%	12.65%	–
	Premier Class BRL Accumulating (Hedged)	15/02/2018	BRL	14.81%	12.77%	35.48%	–
	Premier Class CAD Distributing (Q) (Hedged) (PH) Plus (e)	16/06/2017	CAD	2.02%	(0.30)%	16.35%	–
	Premier Class Euro Accumulating	11/05/2012	EUR	3.74%	2.03%	18.06%	106.48%
	Premier Class GBP Accumulating	30/06/2016	GBP	9.18%	7.41%	23.40%	–
	Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)	25/06/2009	GBP	1.23%	(0.93)%	14.98%	82.80%
	Premier Class GBP Distributing (Q)	26/04/2018	GBP	9.20%	7.34%	23.32%	–
FTGF ClearBridge Global Infrastructure Income Fund	Class A US$ Accumulating	16/06/2021	USD	(8.42)%	(7.48)%	–	–
	Class A US$ Distributing (M) Plus	30/04/2021	USD	(8.42)%	(7.48)%	–	–
	Class A US$ Distributing (M) Plus (e)	30/04/2021	USD	(8.41)%	(7.49)%	–	–
	Class A AUD Distributing (M) (Hedged) Plus	12/08/2021	AUD	(10.71)%	(9.46)%	–	–
	Class A CNH Distributing (M) (Hedged) Plus	01/10/2021	CNH	(9.32)%	(7.71)%	–	–
	Class A Euro Distributing (M) (Hedged) Plus	11/08/2021	EUR	(11.62)%	(10.40)%	–	–
	Class A GBP Distributing (M) (Hedged) Plus	23/11/2021	GBP	(10.50)%	(9.34)%	–	–
	Class A HKD Distributing (M) Plus	01/07/2021	HKD	(8.01)%	(7.40)%	–	–
	Class A SGD Distributing (M) (Hedged) Plus	16/06/2021	SGD	(9.30)%	(8.07)%	–	–

^ 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 01/03/22-28/02/22	Calendar 01/01/22-31/12/22	3 Year Cumulative 01/01/20-31/12/22	10 Year Performance 01/03/13-28/02/23
FTGF ClearBridge Global Infrastructure Income Fund – (continued)	Class X US$ Distributing (M) Plus (e)	30/04/2021	USD	(7.74)%	(6.82)%	–	–
	Class X Euro Distributing (Q) (Hedged) Plus (e)	30/04/2021	EUR	(10.97)%	(9.78)%	–	–
	Class X GBP Distributing (Q) (Hedged) Plus (e)	12/01/2022	GBP	(9.71)%	–	–	–
	Premier Class US$ Distributing (M) Plus	09/06/2021	USD	(7.40)%	(6.46)%	–	–
	Premier Class Euro Distributing (M) (Hedged)	24/06/2021	EUR	(10.55)%	(9.33)%	–	–
	S Class US$ Accumulating	17/06/2021	USD	(7.08)%	(6.13)%	–	–
	S Class US$ Distributing (M) Plus	06/07/2021	USD	(7.08)%	(6.13)%	–	–
FTGF Royce US Small Cap Opportunity Fund	Class A US$ Accumulating	09/05/2007	USD	(4.14)%	(17.74)%	31.87%	148.82%
	Class A US$ Distributing (A)	08/11/2002	USD	(4.15)%	(17.74)%	31.87%	148.80%
	Class A AUD Accumulating (Hedged)	03/06/2013	AUD	(7.11)%	(20.02)%	20.00%	–
	Class A CNH Accumulating (Hedged)	05/12/2016	CNH	(5.40)%	(18.14)%	34.94%	–
	Class A Euro Accumulating	12/07/2007	EUR	1.63%	(12.49)%	38.03%	206.53%
	Class A Euro Accumulating (Hedged)	20/02/2013	EUR	(7.66)%	(20.48)%	23.66%	109.49%
	Class A Euro Distributing (A) (Hedged)	16/11/2016	EUR	(7.73)%	(20.53)%	23.05%	–
	Class A GBP Accumulating (Hedged)	20/12/2013	GBP	(6.64)%	(19.76)%	23.53%	–
	Class A GBP Distributing (A)	26/04/2011	GBP	6.91%	(7.90)%	44.43%	216.08%
	Class A SEK Accumulating (Hedged)	31/01/2013	SEK	(7.99)%	(20.86)%	19.63%	100.75%
	Class A SGD Accumulating	16/02/2011	SGD	(4.65)%	(18.24)%	30.94%	169.21%
	Class A SGD Accumulating (Hedged)	10/09/2012	SGD	(5.20)%	(18.46)%	28.15%	135.09%
	Class B US$ Accumulating	15/11/2007	USD	(4.62)%	(18.15)%	29.91%	136.68%
	Class B US$ Distributing (A)	24/02/2004	USD	(4.63)%	(18.16)%	29.85%	136.47%
	Class C US$ Accumulating	15/11/2007	USD	(4.63)%	(18.15)%	29.91%	136.67%
	Class C US$ Distributing (A)	24/02/2004	USD	(4.62)%	(18.15)%	29.91%	136.70%
	Class E US$ Accumulating	04/01/2011	USD	(4.86)%	(18.36)%	28.93%	130.83%
	Class E US$ Distributing (A)	04/01/2011	USD	(4.86)%	(18.35)%	28.94%	130.83%
	Class E Euro Accumulating	26/11/2010	EUR	0.89%	(13.19)%	34.91%	185.05%
	Class E Euro Accumulating (Hedged)	23/09/2013	EUR	(8.31)%	(21.05)%	20.94%	–
	Class F US$ Accumulating	04/01/2011	USD	(3.57)%	(17.25)%	34.27%	164.20%
	Class F US$ Distributing (A)	04/01/2011	USD	(3.57)%	(17.24)%	34.27%	164.42%
	Class R US$ Accumulating	01/02/2021	USD	(3.06)%	(16.80)%	–	–
	Class R Euro Accumulating	09/12/2013	EUR	2.12%	(12.08)%	40.59%	–
	Class X US$ Accumulating	25/02/2013	USD	(3.42)%	(17.12)%	34.88%	168.19%
	Class X US$ Distributing (A)	28/11/2016	USD	(3.42)%	(17.12)%	34.88%	–
	Class X Euro Accumulating	11/10/2017	EUR	2.35%	(11.88)%	41.40%	–
	Class X Euro Accumulating (Hedged)	21/10/2013	EUR	(6.99)%	(19.90)%	26.42%	–
	Class X GBP Accumulating	18/01/2013	GBP	7.73%	(7.19)%	47.69%	237.43%
	Class X GBP Distributing (A)	23/04/2013	GBP	7.75%	(7.18)%	47.73%	–
	Premier Class US$ Accumulating	27/04/2010	USD	(3.09)%	(16.83)%	36.30%	177.73%
	Premier Class BRL Accumulating (Hedged)	15/02/2018	BRL	3.37%	(10.72)%	41.23%	–
	Premier Class Euro Accumulating	07/06/2010	EUR	2.71%	(11.56)%	42.67%	242.89%
	Premier Class Euro Accumulating (Hedged)	31/08/2015	EUR	(6.61)%	(19.56)%	27.86%	–
	Premier Class GBP Accumulating	15/02/2013	GBP	8.09%	(6.87)%	49.10%	248.43%
	Premier Class PLN Accumulating (Hedged)	03/08/2018	PLN	(1.38)%	(15.37)%	34.18%	–
FTGF Royce US Smaller Companies Fund	Class A US$ Accumulating	09/05/2007	USD	0.26%	(15.43)%	14.85%	98.21%
	Class A US$ Distributing (A)	01/03/2004	USD	0.22%	(15.45)%	14.80%	97.96%
	Class A Euro Accumulating	01/10/2008	EUR	6.28%	(10.01)%	20.23%	143.36%
	Class A Euro Accumulating (Hedged)	05/06/2013	EUR	(3.44)%	(18.30)%	7.73%	–
	Class A Euro Distributing (A)	09/02/2011	EUR	6.17%	(10.14)%	20.05%	148.16%
	Class A GBP Distributing (A)	05/11/2009	GBP	11.75%	(5.36)%	25.70%	149.44%
	Class A SEK Accumulating (Hedged)	31/01/2013	SEK	(3.57)%	(18.55)%	5.20%	62.37%
	Class C US$ Accumulating	15/11/2007	USD	(0.24)%	(15.85)%	13.14%	88.50%
	Class C US$ Distributing (A)	01/03/2004	USD	(0.28)%	(15.87)%	13.09%	88.31%
	Class E US$ Accumulating	21/01/2010	USD	(0.53)%	(16.08)%	12.24%	83.66%
	Class E US$ Distributing (A)	03/06/2020	USD	(0.58)%	(16.13)%	–	–
	Class E Euro Accumulating	14/01/2019	EUR	5.45%	(10.77)%	17.60%	–
	Class F US$ Accumulating	21/01/2010	USD	0.83%	(14.94)%	16.89%	110.25%
	Class F US$ Distributing (A)	04/02/2010	USD	0.82%	(14.94)%	16.88%	110.22%
	Class R US$ Accumulating	09/05/2014	USD	0.72%	(15.03)%	16.54%	–
	Class X US$ Accumulating	08/02/2013	USD	0.97%	(14.82)%	17.36%	113.33%
	Class X US$ Distributing (A)	15/04/2021	USD	1.16%	(14.68)%	–	–
	Premier Class US$ Accumulating	24/11/2009	USD	1.33%	(14.51)%	18.65%	120.95%
	Premier Class US$ Distributing (A)	18/02/2011	USD	1.33%	(14.51)%	18.66%	120.97%

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

Fund	Share Class	Inception Date	Class CCY	Fiscal YTD 01/03/22-28/02/22	Calendar 01/01/22-31/12/22	3 Year Cumulative 01/01/20-31/12/22	10 Year Performance 01/03/13-28/02/23
FTGF Royce US Smaller Companies Fund – (continued)	Premier Class GBP Distributing (A)	20/05/2011	GBP	13.02%	(4.27)%	30.05%	178.29%
	LM Class Euro Accumulating	05/04/2016	EUR	8.22%	(8.40)%	27.03%	–
	Class A (G) US$ Accumulating	20/04/2007	USD	0.83%	(14.94)%	16.89%	110.19%
	Class L (G) US$ Accumulating	20/04/2007	USD	0.32%	(15.37)%	15.14%	99.94%
FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund	Class A US$ Accumulating	09/05/2007	USD	(8.34)%	(8.83)%	(4.27)%	27.36%
	Class A US$ Distributing (A)	25/02/2004	USD	(8.34)%	(8.82)%	(4.26)%	26.91%
	Class A US$ Distributing (M) Plus	30/09/2014	USD	(8.34)%	(8.82)%	(4.27)%	–
	Class A AUD Distributing (M) (Hedged) Plus	21/07/2016	AUD	(10.40)%	(10.46)%	(8.59)%	–
	Class A CNH Distributing (M) (Hedged) Plus	16/04/2018	CNH	(9.31)%	(9.06)%	(1.16)%	–
	Class A Euro Accumulating	31/10/2007	EUR	(2.89)%	(3.18)%	0.17%	56.72%
	Class A HKD Distributing (M) Plus	30/09/2014	HKD	(7.94)%	(8.74)%	(4.14)%	–
	Class A SGD Distributing (M) (Hedged) Plus	24/06/2016	SGD	(9.01)%	(9.40)%	(5.67)%	–
	Class B US$ Distributing (A)	25/02/2004	USD	(8.79)%	(9.27)%	(5.69)%	20.69%
	Class C US$ Accumulating	15/11/2007	USD	(8.80)%	(9.28)%	(5.69)%	21.07%
	Class C US$ Distributing (A)	25/02/2004	USD	(8.80)%	(9.28)%	(5.69)%	20.67%
	Class E US$ Accumulating	21/01/2010	USD	(9.23)%	(9.70)%	(6.75)%	17.03%
	Class E US$ Distributing (A)	05/07/2017	USD	(9.23)%	(9.70)%	(6.76)%	–
	Class F US$ Accumulating	04/01/2011	USD	(8.00)%	(8.47)%	(2.90)%	33.94%
	Premier Class PLN Accumulating (Hedged)	08/10/2015	PLN	(4.73)%	(5.28)%	(0.01)%	–
	Class GA US$ Accumulating	27/08/2010	USD	(8.48)%	(8.94)%	(4.40)%	27.82%
	Class GA Euro Accumulating	27/08/2010	EUR	(2.97)%	(3.15)%	0.20%	57.88%
	Class GA Euro Distributing (A)	27/08/2010	EUR	(2.92)%	(2.99)%	0.34%	58.24%
	Class GE US$ Accumulating	27/08/2010	USD	(9.15)%	(9.61)%	(6.52)%	18.60%
FTGF Martin Currie Global Long-Term Unconstrained Fund^	Class A US$ Accumulating	28/06/2016	USD	(14.15)%	(33.67)%	(8.36)%	–
	Class A Euro Accumulating	28/06/2016	EUR	(8.94)%	(29.41)%	(3.56)%	–
	Class A Euro Accumulating (Hedged)	24/03/2021	EUR	(17.86)%	(36.28)%	–	–
	Class C US$ Accumulating	09/09/2021	USD	(14.59)%	(34.00)%	–	–
	Class E US$ Accumulating	14/08/2019	USD	(14.80)%	(34.16)%	(10.62)%	–
	Class F US$ Accumulating	29/07/2021	USD	(13.64)%	(33.27)%	–	–
	Class X US$ Accumulating	01/04/2021	USD	(13.50)%	(33.17)%	–	–
	Class X Euro Accumulating	28/06/2016	EUR	(8.29)%	(28.91)%	(1.58)%	–
	Class X GBP Accumulating	28/06/2016	GBP	(3.53)%	(25.16)%	2.32%	–
	Class X GBP Accumulating (Hedged)	28/06/2016	GBP	(16.24)%	(35.08)%	(11.37)%	–
	Premier Class US$ Accumulating	28/06/2016	USD	(13.20)%	(32.93)%	(5.29)%	–
	Premier Class GBP Accumulating (Hedged)	16/04/2019	GBP	(15.94)%	(34.85)%	(10.41)%	–
	S Class US$ Accumulating	25/08/2020	USD	(12.90)%	(32.69)%	–	–
	S Class Euro Accumulating (Hedged)	05/03/2021	EUR	(16.63)%	(35.34)%	–	–
	S Class GBP Accumulating	28/06/2016	GBP	(2.91)%	(24.69)%	4.50%	–
FTGF Martin Currie Asia Pacific Urban Trends Income Fund	Class A US$ Distributing (M) Plus (e)	28/06/2016	USD	(6.76)%	(5.95)%	(6.71)%	–
	Class A AUD Distributing (M) Plus	28/06/2016	AUD	0.62%	0.49%	(3.85)%	–
	Class A Euro Distributing (M) Plus (e)	28/06/2016	EUR	(1.19)%	–	(2.26)%	–
	Class A SGD Distributing (M) Plus	12/09/2018	SGD	(7.35)%	(6.67)%	(7.43)%	–
	Class D AUD Distributing (M) (Hedged) Plus	29/04/2020	AUD	(8.62)%	(7.56)%	–	–
	Class D CNH Distributing (M) (Hedged) Plus	29/04/2020	CNH	(7.30)%	(5.79)%	–	–
	Class D HKD Distributing (M) Plus	29/04/2020	HKD	(5.98)%	(5.51)%	–	–
	Class D SGD Distributing (M) (Hedged) Plus	29/04/2020	SGD	(7.11)%	(6.20)%	–	–
	Class D US$ Distributing (M) Plus	29/04/2020	USD	(6.40)%	(5.58)%	–	–
	Class D US$ Accumulating	29/04/2020	USD	(6.39)%	(5.58)%	–	–
	Class X AUD Accumulating	31/05/2017	AUD	1.34%	1.20%	(1.83)%	–
	Class X US$ Accumulating	28/06/2016	USD	(6.07)%	(5.25)%	(4.58)%	–
	S Class GBP Accumulating	28/06/2016	GBP	5.46%	6.79%	6.65%	–
	S Class GBP Distributing (M) Plus (e)	28/06/2016	GBP	5.44%	6.76%	6.62%	–
	LM Class AUD Accumulating	10/11/2017	AUD	2.52%	2.36%	1.67%	–
FTGF Martin Currie Global Emerging Markets Fund^	Class A US$ Accumulating	24/11/2017	USD	(18.16)%	(27.15)%	(13.90)%	–
	Class E US$ Accumulating	10/09/2018	USD	(18.77)%	(27.69)%	(15.65)%	–
	Class F US$ Accumulating	13/11/2018	USD	(17.66)%	(26.71)%	(12.31)%	–
	Class X US$ Accumulating	13/12/2017	USD	(17.55)%	(26.60)%	(11.95)%	–
	Premier Class US$ Accumulating	13/12/2017	USD	(17.25)%	(26.34)%	(11.00)%	–
	S Class US$ Accumulating	29/10/2018	USD	(17.08)%	(26.18)%	(10.46)%	–
	S Class Euro Accumulating	16/01/2018	EUR	(12.03)%	(21.44)%	(6.02)%	–

^ 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 01/03/22-28/02/22	Calendar 01/01/22-31/12/22	3 Year Cumulative 01/01/20-31/12/22	10 Year Performance 01/03/13-28/02/23
FTGF Martin Currie European Unconstrained Fund^	Class A US$ Accumulating (Hedged)	15/10/2021	USD	(6.82)%	(31.85)%	–	–
	Class A Euro Accumulating	09/11/2018	EUR	(10.00)%	(33.98)%	(3.62)%	–
	Class E US$ Accumulating (Hedged)	15/10/2021	USD	(7.51)%	(32.36)%	–	–
	Class X Euro Accumulating	09/11/2018	EUR	(9.33)%	(33.48)%	(1.43)%	–
	Premier Class BRL Accumulating (Hedged)	01/06/2021	BRL	1.23%	(25.78)%	–	–
	Premier Class Euro Accumulating	09/11/2018	EUR	(9.01)%	(33.25)%	(0.39)%	–
	S Class Euro Accumulating	07/05/2019	EUR	(8.65)%	(32.99)%	0.81%	–
	S Class GBP Accumulating	19/11/2021	GBP	(3.91)%	(29.46)%	–	–

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.

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

Statement of Major Portfolio Changes (unaudited)

For the year ended 28 February 2023

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) $
FHLDN, 0.000%, due 16/09/2022	92,911
FHLDN, 0.000%, due 15/12/2022	81,432
United States Treasury Bill, zero coupon, due 15/09/2022	71,618
FHLDN, 0.000%, due 16/12/2022	70,872
United States Treasury Bill, zero coupon, due 29/03/2022	63,690
FHLDN, 0.000%, due 19/09/2022	60,009
United States Floating Rate Note, due 31/01/2023	55,071
FHLDN, 0.000%, due 11/05/2022	52,219
United States Treasury Bill, zero coupon, due 22/03/2022	51,557
United States Treasury Bill, zero coupon, due 15/03/2022	51,337
FHLDN, 0.000%, due 04/08/2022	49,997
Federal Home Loan Bank Discount, 18/03/2022	47,232
FHLDN, 0.000%, due 20/09/2022	44,277
FHLDN, 0.000%, due 15/06/2022	44,220
Federal Home Loan Bank Discount, 25/03/2022	42,723
Federal Home Loan Bank Discount, 01/11/2022	41,999
United States Treasury Bill, zero coupon, due 12/04/2022	40,700
FHLDN, 0.000%, due 19/10/2022	38,877
FHLDN, 0.000%, due 29/04/2022	37,364
United States Treasury Bill, zero coupon, due 28/02/2023	36,925

MAJOR SALES	PROCEEDS (in 000's) $
FHLDN, 0.000%, due 16/09/2022	92,964
FHLDN, 0.000%, due 15/12/2022	81,440
United States Treasury Bill, zero coupon, due 29/03/2022	73,692
United States Treasury Bill, zero coupon, due 15/09/2022	71,643
United States Treasury Bill, zero coupon, due 22/03/2022	71,558
FHLDN, 0.000%, due 16/12/2022	70,880
United States Treasury Bill, zero coupon, due 15/03/2022	66,337
FHLDN, 0.000%, due 19/09/2022	60,020
United States Floating Rate Note, due 31/01/2023	55,007
FHLDN, 0.000%, due 11/05/2022	52,223
United States Treasury Bill, zero coupon, due 17/03/2022	50,250
FHLDN, 0.000%, due 04/08/2022	50,000
United States Treasury Bill, zero coupon, due 10/03/2022	50,000
Federal Home Loan Bank Discount, 18/03/2022	47,232
United States Treasury Bill, zero coupon, due 31/03/2022	45,876
FHLDN, 0.000%, due 09/20/2022	44,280
FHLDN, 0.000%, due 15/06/2022	44,223
Federal Home Loan Bank Discount, 25/03/2022	42,723
FHLDN, 0.000%, due 01/11/2022	42,000
United States Treasury Bill, zero coupon, due 12/04/2022	40,702

FTGF Western Asset US Core Bond Fund

MAJOR PURCHASES	COST (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	93,701
United States Treasury Note/Bond, 3.875%, due 31/12/2027	8,358
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	6,201
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	5,624
Fannie Mae or Freddie Mac, 30 year, TBA, 3.500%	5,134
Ginnie Mae, 30 year, TBA, 2.500%	4,952
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	4,194
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	4,049
Fannie Mae or Freddie Mac, 30 year, TBA, 3.000%	3,925
United States Treasury Note/Bond, 2.250%, due 15/02/2052	3,786
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	3,720
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	3,660
United States Treasury Note/Bond, 2.750%, due 31/05/2029	3,304
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	3,099
United States Treasury Note/Bond, 3.000%, due 15/08/2052	3,007
Fannie Mae or Freddie Mac, 30 year, TBA, 3.500%	2,989
United States Treasury Note/Bond, 2.875%, due 15/05/2052	2,925
Ginnie Mae, 30 year, TBA, 2.500%	2,915
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	2,885
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	2,829

MAJOR SALES	PROCEEDS (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	97,430
United States Treasury Note/Bond, 1.250%, due 15/05/2050	7,565
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	6,195
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	5,742
Ginnie Mae, 30 year, TBA, 2.500%	5,053
Fannie Mae or Freddie Mac, 30 year, TBA, 3.500%	5,039
United States Treasury Note/Bond, 1.500%, due 31/01/2027	4,315
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	4,176
United States Treasury Note/Bond, 1.375%, due 15/08/2050	4,006
Fannie Mae or Freddie Mac, 30 year, TBA, 3.000%	3,903
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	3,712
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	3,668
United States Treasury Note/Bond, 2.250%, due 15/02/2052	3,229
United States Treasury Note/Bond, 2.750%, due 31/05/2029	3,210
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	3,053
Fannie Mae or Freddie Mac, 30 year, TBA, 3.500%	3,026
Ginnie Mae, 30 year, TBA, 2.500%	2,882
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	2,873
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	2,835
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	2,661

FTGF Western Asset US Core Plus Bond Fund

MAJOR PURCHASES	COST (in 000's) $
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	47,079
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	40,848
Ginnie Mae, 30 year, TBA, 0.000%	39,904
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	33,654
United States Treasury Note/Bond, 2.875%, due 15/05/2052	32,946
Ginnie Mae, 30 year, TBA, 0.000%	32,320
Ginnie Mae, 30 year, TBA, 0.000%	31,421
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	29,597
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	28,406
Ginnie Mae, 30 year, TBA, 0.000%	28,340
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	28,105
United States Treasury Note/Bond, 2.250%, due 15/02/2052	26,360
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	25,879
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	25,096
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	25,037
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	24,544
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	24,043
United States Treasury Note/Bond, 2.750%, due 31/05/2029	22,821
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	22,816
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	21,282

MAJOR SALES	PROCEEDS (in 000's) $
United States Treasury Note/Bond, 0.750%, due 31/05/2026	55,871
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	46,834
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	41,835
Ginnie Mae, 30 year, TBA, 0.000%	40,863
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	33,048
Franklin Templeton China Funds – Western Asset China Bond Fund – Class LM	32,843
United States Treasury Note/Bond, 1.500%, due 31/01/2027	32,837
Ginnie Mae, 30 year, TBA, 0.000%	31,948
Ginnie Mae, 30 year, TBA, 0.000%	31,464
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	30,230
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	28,511
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	28,302
Ginnie Mae, 30 year, TBA, 0.000%	27,895
United States Treasury Note/Bond, 2.875%, due 15/05/2052	26,911
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	25,441
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	24,932
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	24,753
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	24,733
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	23,847
United States Treasury Note/Bond, 2.750%, due 31/05/2029	22,792

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

FTGF Western Asset Euro Core Plus Bond Fund

MAJOR PURCHASES	COST (in 000's) €
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	10,438
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	9,002
Kingdom of Netherlands Government Bond, 0.000%, due 15/07/2023	5,916
Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	5,582
Austria Government Bond, 0.900%, due 20/02/2032	3,352
Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	1,684
French Republic Government Bond OAT, 0.000%, due 25/05/2032	1,471
Italy Buoni Poliennali Del Tesoro, 2.500%, due 01/12/2032	1,430
Republic of Ireland Government Bond, 0.350%, due 18/10/20232	1,415
United States Treasury Note/Bond, 1.125%, due 15/05/2040	1,322
BNP Paribas SA, 0.500%, due 30/05/2028	1,251
Bank of Montreal, 2.750%, due 15/06/2027	1,249
HSBC Holdings Plc, 3.019%, due 15/06/2027	1,220
Banco Santander SA, 2.500%, due 18/03/2025	1,092
Spain Government Bond, 144A, 1.400%, due 30/04/2028	1,002
Norway Government Bond, Series 484, 144A, 2.125%, due 18/05/2032	887
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2030	751
Suzano Austria GmbH, 3.125%, due 15/01/2032	693
Royal Bank of Canada, 5.000%, due 24/01/2028	686
Credit Agricole SA, 1.875%, due 22/04/2027	663
French Republic Government Bond OAT, 3.250%, due 25/05/2045	653
Royal Bank of Canada, 3.625%, due 14/06/2027	635

MAJOR SALES	PROCEEDS (in 000's) €
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	9,192
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	9,073
United States Treasury Note/Bond, 0.375%, due 30/04/2025	4,286
Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2027	3,971
Bundesobligation, Series 177, 0.000%, due 14/04/2023	3,256
Italy Buoni Poliennali Del Tesoro, 4.500%, due 01/03/2024	3,187
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2030	3,075
Indonesia Government International Bond, 4.200%, due 15/10/2050	2,107
United States Treasury Note/Bond, 0.375%, due 31/01/2026	1,914
Spain Government Bond, 0.450%, due 31/10/2022	1,353
United States Treasury Note/Bond, 1.125%, due 15/05/2040	1,259
HSBC Holdings Plc, 3.000%, due 30/06/2025	1,227
KBC Group NV, 0.022%, due 24/11/2022	1,100
Vonovia Finance BV, 0.000%, due 22/12/2022	1,100
Qatar Government International Bond, 4.817%, due 14/03/2049	1,020
Bundesrepublik Deutschland Bundesanleihe, 1.500%, due 15/02/2023	1,010
ABN AMRO Bank NV, 7.125%, due 06/07/2022	850
Bundesrepublik Deutschland Bundesanleihe, 0.500%, due 15/02/2025	787
Norway Government Bond, Series 484, 144A, 2.125%, due 18/05/2032	733
French Republic Government Bond OAT, 1.000%, due 25/05/2027	676
Volkswagen International Finance NV, 1.250%, due 23/09/2032	644

FTGF Western Asset Global Multi Strategy Fund

MAJOR PURCHASES	COST (in 000's) $
United States Treasury Note/Bond, 3.125%, due 15/05/2048	6,249
United States Treasury Note/Bond, 2.000%, due 30/04/2024	6,033
Russian Federal Bond – OFZ, 0.000%, due 10/05/2034	5,292
Russian Federal Bond – OFZ, 0.000%, due 19/01/2028	4,856
United States Treasury Note/Bond, 1.375%, due 15/11/2031	3,614
United States Treasury Note/Bond, 2.875%, due 15/05/2032	3,523
United States Treasury Note/Bond, 4.125%, due 15/11/2032	3,450
Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	3,344
Russian Federal Bond – OFZ, 0.000%, due 23/05/2029	1,584
ING Groep NV, 5.000%, due 30/08/2026	1,298
Citigroup Inc, 8.125%, due 15/07/2039	1,288
Credit Suisse Group AG, 6.373%, due 15/07/2026	1,280
Morgan Stanley, 3.622%, due 01/04/2031	1,273
Intesa Sanpaolo SpA, 6.375%, Perpetual	1,263
H&E Equipment Services Inc, 144A, 3.875%, due 15/12/2028	1,225
Whitbread Group Plc, 2.375%, due 31/05/2027	1,206
Banco Mercantil del Norte SA/Grand Cayman, 7.500%, Perpetual	1,206
B3 SA – Brasil Bolsa Balcao, 144A, 4.125%, due 20/09/2031	1,194
Deutsche Bank AG, 4.000%, due 24/06/2026	1,119
Mexican Bonos, Series M, 7.750%, due 13/11/2042	1,084
BNP Paribas SA, 2.500%, due 31/03/2032	985

MAJOR SALES	PROCEEDS (in 000's) $
Legg Mason Global Funds Plc – Legg Mason Western Asset Euro High Yield Fund – LM Class Euro (Accumulating)	9,302
Legg Mason Global Funds Plc – Legg Mason Western Asset Emerging Markets Corporate Bond Fund – LM Class US$ Distributing (M)	6,388
China Government Bond, 4.290%, due 22/05/2029	6,202
Russian Federal Bond – OFZ, Series 6225, 7.250%, due 10/05/2034	5,292
Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset European Loan Fund – LM Class Euro Accumulating	4,995
Russian Federal Bond – OFZ, Series 6212, 7.050%, due 19/01/2028	4,856
United States Treasury Note/Bond, 2.875% due 15/05/2032	3,325
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2025	3,091
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2023	2,682
MEG Energy Corp, 7.125%, due 01/02/2027	2,130
Itau Unibanco Holding SA/Cayman Island, 6.125%, Perpetual	2,094
Fannie Mae Connecticut Avenue Securities, Series 2017 C01, Class 1M2, 3.737%, due 25/07/2029	2,091
Mexican Bonos, Series M 20, 7.500%, due 03/06/2027	2,056
FirstEnergy Corp, Series C, 7.375%, due 15/11/2031	1,928
Ultrapar International SA, 144A, 5.250%, due 06/10/2026	1,745
China Government Bond, 3.950%, due 29/06/2043	1,699
HSI Asset Securitization Corp Trust 2007-OPT1, Series 2007 OPT1, Class 1A, 0.327%, due 25/12/2036	1,690
Petrobras Global Finance BV, 6.250%, due 17/03/2024	1,661
Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset India Bond Fund – LM Class US$ Accumulating	1,615
Russian Federal Bond – OFZ, Series 6224, 6.900%, due 23/05/2029	1,584
OCP SA, 4.500%, due 22/10/2025	1,550
Scientific Games International Inc, 2.959%, due 14/08/2024	1,407

FTGF Western Asset US High Yield Fund

MAJOR PURCHASES	COST (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	111,008
Freeport-McMoRan Inc, 5.450%, due 15/03/2043	1,977
Ford Motor Co, 6.100%, due 19/08/2032	1,654
Par Pharmaceutical Inc, 144A, 7.500%, due 01/04/2027	1,613
Foot Locker Inc, 144A, 4.000%, due 01/10/2029	1,475
Credit Suisse Group AG, 144A, 9.750%, Perpetual	1,465
Darling Ingredients Inc, 144A, 6.000%, due 15/06/2030	1,437
NCL Corp Ltd, 144A, 5.875%, due 15/03/2026	1,436
Ardagh Metal Packaging Finance USA, 6.000%, due 15/06/2027	1,398
Chord Energy Corp, 144A, 6.375%, due 01/06/2026	1,347
Virgin Media Secured Finance Plc, 144A, 5.500%, due 15/05/2029	1,275
Southwestern Energy Co, 4.750%, due 01/02/2032	1,256
Teva Pharmaceutical Finance Netherlands III BV, 5.125%, due 09/05/2029	1,163
United Rentals North America Inc, 5.250%, due 15/01/2030	1,138
Par Pharmaceutical Inc, 144A, 7.500%, due 01/04/2027	1,117
Venture Global Calcasieu Pass LLC, 144A, 3.875%, due 01/11/2033	1,116
GEO Group Inc/The, 9.500%, due 31/12/2028	1,113
Berry Petroleum Co LLC, 144A, 7.000%, due 15/02/2026	1,097
Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd, 144A, 5.750%, due 20/01/2026	1,081
Burford Capital Global Finance LLC, 144A, 6.875%, due 15/04/2030	1,080

MAJOR SALES	PROCEEDS (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	110,261
Freeport-McMoRan Inc, 5.450%, due 15/03/2043	2,511
Chord Energy Corp, 144A, 6.375%, due 01/06/2026	2,072
CoreCivic Inc, 8.250%, due 15/04/2026	1,912
Teva Pharmaceutical Finance Netherlands III BV, 5.125%, due 09/05/2029	1,858
Berry Petroleum Co LLC, 144A, 7.000%, due 15/02/2026	1,774
CommScope Inc, 144A, 8.250%, due 01/03/2027	1,739
VOC Escrow Ltd, 144A, 5.000%, due 15/02/2028	1,700
NCL Corp Ltd, 144A, 5.875%, due 15/03/2026	1,598
Permian Resources Operating LLC, 144A, 5.875%, due 01/07/2029	1,517
Global Aircraft Leasing Co Ltd, 144A, 6.500%, due 15/09/2024	1,507
Viking Cruises Ltd, 144A, 7.000%, due 15/02/2029	1,504
Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A, 5.875%, due 15/08/2027	1,454
Royal Caribbean Cruises Ltd, 144A, 5.500%, due 01/04/2028	1,415
Bath & Body Works Inc, 144A, 6.625%, due 01/10/2030	1,411
United Airlines Inc, 144A, 4.625%, due 15/04/2029	1,405
Virgin Media Secured Finance Plc, 144A, 5.500%, due 15/05/2029	1,386
MEG Energy Corp, 144A, 7.125%, due 01/02/2027	1,380
Ardagh Metal Packaging Finance USA, 6.000%, due 15/06/2027	1,367
Medline Borrower LP, 144A, 5.250%, due 01/10/2029	1,343

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

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

FTGF Western Asset Global High Yield Fund

MAJOR PURCHASES	COST (in 000's) $
CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.250%, due 15/01/2034	1,793
United States Treasury Note/Bond, zero coupon, due 29/12/2022	1,499
United States Treasury Note/Bond, 2.000%, due 15/02/2025	1,463
United States Treasury Note/Bond, 1.875%, due 28/02/2027	1,395
United States Treasury Note/Bond, 2.875%, due 15/06/2025	1,225
United States Treasury Note/Bond, 1.500%, due 29/02/2024	1,162
Russian Federal Bond – OFZ, 0.000%, due 19/01/2028	1,140
Credit Suisse Group AG, 144A, 7.250%, Perpetual	799
Russian Federal Bond – OFZ, 0.000%, due 23/05/2029	799
Royal Caribbean Cruises Ltd, 144A, 5.500%, due 01/04/2028	769
United States Treasury Note/Bond, 2.750%, due 31/05/2029	711
United States Treasury Note/Bond, 3.125%, due 31/08/2029	679
Service Properties Trust, 5.500%, due 15/12/2027	664
Las Vegas Sands Corp, 3.900%, due 08/08/2029	646
NCL Finance Ltd, 144A, 6.125%, due 15/03/2028	643
CSC Holdings LLC, 144A, 5.000%, due 15/11/2031	624
Directv Financing LLC / Directv Financing Co-Obligor Inc, 144A, 5.875%, due 15/08/2027	621
United States Treasury Note/Bond, 2.250%, due 15/11/2025	572
United States Treasury Note/Bond, 0.500%, due 28/02/2026	571
Intesa Sanpaolo SpA, 144A, 4.198%, due 01/06/2032	569
Yuzhou Group, 0.000%, due 25/10/2023	550
Ford Motor Co, 3.250%, due 12/02/2032	548
CSC Holdings LLC, 144A, 5.750%, due 15/01/2030	536
NCL Corp Ltd, 144A, 3.625%, due 15/12/2024	506
United States Treasury Note/Bond, 2.750%, due 31/08/2023	498
United States Treasury Note/Bond, 3.500%, due 15/09/2025	493
United States Treasury Note/Bond, 2.875%, due 30/09/2023	493
United States Treasury Note/Bond, 0.750%, due 31/12/2023	480
Ukraine Government International Bond, 144A, 7.750%, due 01/09/2028	457
United States Treasury Note/Bond, 1.500%, due 31/01/2027	446
American Airlines Inc/Advantage Loyalty IP Ltd, 5.750%, due 20/04/2029	445
United States Treasury Note/Bond, 0.500%, due 30/04/2027	445
Jordan Government International Bond, 144A, 7.750%, due 15/01/2028	436

MAJOR SALES	PROCEEDS (in 000's) $
Legg Mason Global Funds Plc – Legg Mason Western Asset Euro High Yield Fund – LM Class Euro (Accumulating)	3,283
CCO Holdings LLC / CCO Holdings Capital Corp, 4.500%, due 01/05/2032	1,788
Legg Mason Global Funds Plc – Legg Mason Western Asset Emerging Markets Corporate Bond Fund – LM Class US$ Distributing (M)	1,761
United States Treasury Note/Bond, zero coupon, due 29/12/2022	1,500
Petrobras Global Finance BV, 5.750%, due 01/02/2029	1,484
United States Treasury Note/Bond, 2.000%, due 15/02/2025	1,457
United States Treasury Note/Bond, 2.875%, due 15/06/2025	1,234
Russian Federal Bond – OFZ, Series 6212, 7.050%, due 19/01/2028	1,140
United States Treasury Note/Bond, 1.500%, due 29/02/2024	963
United States Treasury Note/Bond, 1.875%, due 28/02/2027	936
EQT Corp, 3.900%, due 01/10/2027	914
DIRECTV Financing LLC, 5.750%, due 22/07/2027	862
Las Vegas Sands Corp, 3.900%, due 08/08/2029	847
Petroleos Mexicanos, 6.625%, due 15/06/2035	831
Russian Federal Bond – OFZ, Series 6224, 6.900%, due 23/05/2029	799
United Airlines Inc, 4.500%, due 14/04/2028	732
Indonesia Treasury Bond, Series FR61, 7.000%, due 15/05/2022	687
Viking Cruises Ltd, 144A, 7.000%, due 15/02/2029	649
Saga Plc, 5.500%, due 15/07/2026	620
United Airlines Inc, 144A, 4.625%, due 15/04/2029	580
United States Treasury Note/Bond, 2.250%, due 15/11/2025	572
Transportadora de Gas del Sur SA, 144A, 6.750%, due 02/05/2025	568
Energy Transfer LP, Series F, 6.750%, Perpetual	565
United States Treasury Note/Bond, 0.500%, due 28/02/2026	557
CoreCivic Inc, 8.250%, due 15/04/2026	553
Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset European Loan Fund – LM Class Euro Accumulating	551
Yuzhou Group Holdings Co Ltd, 6.000%, due 25/10/2023	550

FTGF Western Asset Asian Opportunities Fund

MAJOR PURCHASES	COST (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	142,888
Korea Treasury Bond, Series 3206, 3.375%, due 10/06/2032	17,969
United States Treasury Note/Bond, 1.500%, due 29/02/2024	14,857
United States Treasury Note/Bond, 0.125%, due 15/12/2023	14,297
Monetary Authority of Singapore Bill, Series 84, zero coupon, due 26/08/2022	14,069
Malaysia Government Bond, Series 0122, 3.582%, due 15/07/2032	11,522
Autralia Government International Bond, 0.250%, due 21/11/2025	10,534
Monetary Authority of Singapore Bill, Series 87, zero coupon, due 10/04/2023	8,544
Korea Treasury Bond, Series 2409, 3.125%, due 10/09/2024	7,497
Monetary Authority of Singapore Bill, Series 84, zero coupon, due 10/03/2023	7,350
Monetary Authority of Singapore Bill, Series 84, zero coupon, due 03/03/2023	7,281
BNP Paribas SA VAR, 5.250%, due 12/07/2032	7,162
United Overseas Bank Ltd, 3.875%, Perpetual	6,866
Macquarie Group Ltd VAR, 4.500%, due 18/08/2026	6,572
Monetary Authority of Singapore Bill, Series 84, zero coupon, due 18/11/2022	6,241
Indonesia Treasury Bond, Series FR87, 6.500%, due 15/02/2031	6,185
ABN AMRO Bank NV VAR, 5.500%, due 05/10/2032	5,765
India Government Bond, 7.380%, due 20/06/2027	4,818
United States Treasury Note/Bond, 3.000%, due 15/02/2048	4,559
Monetary Authority of Singapore Bill, Series 84, zero coupon, due 09/12/2022	4,233
Westpac Banking Corp VAR, 4.650%, due 07/09/2032	3,576
Mercatus Co-operative Ltd, Series DMTN, 2.800%, due 26/07/2024	3,280

MAJOR SALES	PROCEEDS (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	151,338
Philippine Government International Bond, 3.900%, due 26/11/2022	17,925
United States Treasury Note/Bond, 1.500%, due 29/02/2024	14,456
Monetary Authority of Singapore Bill, Series 84, zero coupon, due 26/08/2022	13,856
China Development Bank, Series 2103, 3.300%, due 03/03/2026	12,876
Autralia Government International Bond, 0.250%, due 21/11/2025	10,051
United States Treasury Note/Bond, 0.125%, due 15/12/2023	9,225
China Government Bond, Series INBK, 3.810%, due 14/09/2050	9,064
BNP Paribas SA VAR, 5.250%, due 12/07/2032	7,211
Macquarie Group Ltd VAR, 4.500%, due 18/08/2026	6,635
China Development Bank, Series 2008, 2.890%, due 22/06/2025	6,351
Malaysia Government Bond, Series 0115, 3.955%, due 15/09/2025	6,312
Monetary Authority of Singapore Bill, Series 84, zero coupon, due 18/11/2022	6,199
NTPC Ltd, 7.250%, due 03/05/2022	5,887
ABN AMRO Bank NV VAR, 5.500%, due 05/10/2032	5,884
National Highways Authority of India, 7.300%, due 18/05/2022	5,800
Korea Treasury Bond, Series 2912, 1.375%, due 10/12/2029	5,003
Malaysia Government Bond, Series 0118, 3.882%, due 14/03/2025	4,720
Monetary Authority of Singapore Bill, Series 84, zero coupon, due 09/12/2022	4,435
China Government Bond, Series INBK, 3.390%, due 16/03/2050	4,394
CNI Capital Ltd, 3.970%, due 01/11/2022	4,107
Indonesia Treasury Bond, Series FR52, 10.500%, due 15/08/2030	3,817
Westpac Banking Corp VAR, 4.650%, due 07/09/2032	3,558

FTGF Western Asset Short Duration Blue Chip Bond Fund

MAJOR PURCHASES	COST (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	259,904
United States Treasury Note/Bond, 1.000%, due 15/12/2024	35,523
Nederlandse Waterschapsbank NV, 4.500%, due 18/06/2025	10,599
Svensk Exportkredit AB, 4.500%, due 11/03/2026	7,291
AstraZeneca Plc, 3.625%, due 03/03/2027	6,328
Temasek Financial I Ltd, 3.250%, due 15/02/2027	5,676
Union Pacific Corp, 4.750%, due 21/02/2026	5,316
American Express Co, 4.900%, due 13/02/2026	5,216
ABN AMRO Bank NV, 5.125%, due 22/02/2028	5,169
Sanofi, 1.250%, due 06/04/2029	4,986
GlaxoSmithKline Capital Plc, 1.375%, due 12/09/2029	4,726
Bank of America Corp, 5.015%, due 22/07/2033	4,605
UBS Group AG, 4.703%, due 05/08/2027	4,430
Coca-Cola Co/The, 0.125%, due 15/03/2029	4,401
Royal Bank of Canada, 5.000%, due 24/01/2028	3,978
Siemens Financieringsmaatschappij NV, 3.375%, due 24/08/2031	3,942
Texas Instruments Inc, 4.600%, due 15/02/2028	3,843
Roche Finance Europe BV, 3.204%, due 27/08/2029	3,739

MAJOR SALES	PROCEEDS (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	249,500
United States Treasury Note/Bond, 2.250%, due 15/11/2027	14,766
Bank of America Corp, 3.550%, due 05/03/2024	7,719
United States Treasury Note/Bond, 0.625%, due 15/05/2030	5,830
United States Treasury Note/Bond, 0.750%, due 31/03/2026	5,125
Citigroup Inc, 3.300%, due 27/04/2025	4,413
Bank of Nova Scotia/The, 1.375%, due 05/12/2023	3,837
LVMH Moet Hennessy Louis Vuitton SE, 1.000%, due 11/02/2023	3,811
United States Treasury Note/Bond, 1.500%, due 15/02/2030	3,665
Banco Bilbao Vizcaya Argentaria SA, 0.875%, due 18/09/2023	2,334
Nuveen LLC, 4.000%, due 01/11/2028	2,217
Enel Finance International NV, 0.000%, due 17/06/2024	2,098
BP Capital Markets Plc, 3.506%, due 17/03/2025	2,057
Prudential Financial Inc, 1.500%, due 10/03/2026	1,941
Abbott Laboratories, 3.750%, due 30/11/2026	1,927
European Investment Bank, 0.750%, due 14/07/2023	1,905
Toyota Finance Australia Ltd, 1.584%, due 21/04/2022	1,810
Lloyds Bank Corporate Markets Plc, 1.500%, due 23/06/2023	1,801

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

FTGF Western Asset Short Duration Blue Chip Bond Fund – (continued)

MAJOR PURCHASES	COST (in 000's) $
CPPIB Capital Inc, 4.375%, due 02/03/2026	3,620
Danske Bank A/S, 4.625%, due 13/04/2027	3,464

MAJOR SALES	PROCEEDS (in 000's) $
Medtronic Global Holdings SCA, 0.250%, due 02/07/2025	1,422
Bristol-Myers Squibb Co, 3.400%, due 26/07/2029	1,402

FTGF Western Asset Global Core Plus Bond Fund^

MAJOR PURCHASES	COST (in 000's) $
United States Treasury Note/Bond, 1.125%, due 28/02/2025	18,824
United Kingdom Gilt, 4.250%, due 07/06/2032	9,010
United States Treasury Note/Bond, 0.250%, due 31/08/2025	8,257
Australia Government Bond, Series 139, 3.250%, due 21/04/2025	7,559
United States Treasury Bill, zero coupon, due 30/11/2023	4,789
United States Treasury Note/Bond, 0.375%, due 30/04/2025	4,447
Russian Federal Bond – OFZ, Series 6224, 6.900%, due 23/05/2029	4,249
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,147
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,068
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,975
United States Treasury Note/Bond, 2.875%, due 15/05/2052	3,598
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,506
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,305
Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/08/2028	2,829
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	2,720
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	2,643
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	2,506
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	2,235
Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	1,957
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	1,889

MAJOR SALES	PROCEEDS (in 000's) $
United States Treasury Note/Bond, 0.375%, due 31/01/2026	18,053
United States Treasury Note/Bond, 0.250%, due 31/08/2025	17,142
United States Treasury Note/Bond, 0.375%, due 30/04/2025	15,851
Franklin Templeton China Funds – Western Asset China Bond Fund – Class LM	10,126
Australia Government Bond, Series 157, 3.250%, due 21/04/2025	7,480
Russian Federal Bond – OFZ, Series 6224, 6.900%, due 23/05/2029	4,249
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,126
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	4,074
United States Treasury Note/Bond, 0.250%, due 30/06/2025	4,058
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,962
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,484
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	3,254
Japanese Government CPI Linked Bond, Series 21, 0.100%, due 10/03/2026	3,217
United States Treasury Note/Bond, 1.125%, due 28/02/2025	3,188
Indonesia Government International Bond, 4.200%, due 15/10/2050	2,793
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	2,714
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	2,668
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	2,566
United Kingdom Gilt, 4.250%, due 07/06/2032	2,329
United States Treasury Note/Bond, 1.375%, due 15/08/2050	2,140

FTGF Western Asset Global Credit Fund^

MAJOR PURCHASES	COST (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	22,704
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2030	937
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	656
United States Treasury Note/Bond, 2.875%, due 15/05/2052	650
UBS Group AG, 4.703%, due 05/08/2027	630
Bundesrepublik Deutschland Bundesanleihe, Series 2007, 4.250%, due 04/07/2039	616
Bundesobligation, Series 182, 0.000%, due 10/10/2025	559
Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2029	558
Charter Communications Operating LLC / Charter Communications Operating Capital, 3.500%, due 01/06/2041	479
Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2027	421
Elo SACA, 4.875%, due 08/12/2028	418
Suez SACA, 1.875%, due 24/05/2027	416
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2029	390
Bank of America Corp, 2.676%, due 19/06/2041	384
Enel Finance International NV, 144A, 7.750%, due 14/10/2052	382
Vestas Wind Systems Finance BV, 1.500%, due 15/06/2029	359
United States Treasury Note/Bond, 1.250%, due 30/04/2028	346
United States Treasury Note/Bond, 2.000%, due 15/11/2026	326
SSE Plc, 4.000%, Perpetual	292
Bundesrepublik Deutschland Bundesanleihe, 0.500%, due 15/02/2025	276

MAJOR SALES	PROCEEDS (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	22,863
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2030	976
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	611
UBS Group AG, 4.703%, due 05/08/2027	607
Bundesrepublik Deutschland Bundesanleihe, Series 2007, 4.250%, due 04/07/2039	590
Bristol-Myers Squibb Co, 3.400%, due 26/07/2029	572
Anheuser-Busch InBev SA/NV, 3.700%, due 02/04/2040	549
NatWest Group Plc, 2.500%, due 22/03/2023	486
AbbVie Inc, 3.200%, due 21/11/2029	466
MPT Operating Partnership LP / MPT Finance Corp, 3.692%, due 05/06/2028	456
Elo SACA, 4.875%, due 08/12/2028	419
Intesa Sanpaolo SpA, 1.000%, due 04/07/2024	418
Allianz SE, 4.750%, Perpetual	414
Annington Funding Plc, 1.650%, due 12/07/2024	410
Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	401
Schlumberger Holdings Corp, 4.000%, due 21/12/2025	398
Marks & Spencer Plc, 3.750%, due 19/05/2026	373
Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc, 144A, 2.875%, due 15/10/2026	372
Citigroup Inc, 8.125%, due 15/07/2039	365
Wells Fargo & Co, 1.000%, due 02/02/2027	355

FTGF Western Asset Macro Opportunities Bond Fund^

MAJOR PURCHASES	COST (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	2,296,315
United States Treasury Note/Bond, 2.250%, due 15/02/2052	433,569
United States Treasury Note/Bond, 1.875%, due 28/02/2027	242,054
Russian Federal Bond – OFZ, 7.050%, due 19/01/2028	174,142
United States Treasury Note/Bond, 3.500%, due 31/01/2028	151,757
Russian Federal Bond – OFZ, 0.000%, due 23/05/2029	121,932
United States Treasury Note/Bond, 2.750%, due 31/05/2029	89,178
Russian Federal Bond – OFZ, 0.000%, due 10/05/2034	82,074
United States Treasury Note/Bond, 1.875%, due 15/11/2051	74,960
Russian Federal Bond – OFZ, 0.000%, due 03/02/2027	73,240
Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	68,219
United States Treasury Note/Bond, 2.375%, due 15/02/2042	65,653
United States Treasury Note/Bond, 2.750%, due 15/08/2032	63,143
United States Treasury Note/Bond, 4.000%, due 15/11/2052	58,986
Russian Federal Bond – OFZ, 0.000%, due 16/03/2039	54,137
United States Treasury Note/Bond, 2.875%, due 30/04/2029	47,391
United States Treasury Note/Bond, 2.875%, due 15/05/2052	46,268
United States Treasury Note/Bond, 3.250%, due 30/06/2029	42,351
United States Treasury Note/Bond, 3.125%, due 31/08/2029	42,077
United States Treasury Note/Bond, 2.625%, due 31/07/2029	41,572

MAJOR SALES	PROCEEDS (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	2,279,946
United States Treasury Note/Bond, 2.250%, due 15/02/2052	349,149
United States Treasury Note/Bond, 1.875%, due 28/02/2027	237,301
Mexican Bonos, Series M, 7.750%, due 13/11/2042	214,814
Russian Federal Bond – OFZ, Series 6212, 7.050%, due 19/01/2028	174,142
Franklin Templeton China Funds – Western Asset China Bond Fund – Class LM	149,026
Russian Federal Bond – OFZ, Series 6224, 6.900%, due 23/05/2029	121,932
United States Treasury Note/Bond, 2.775%, due 31/05/2029	89,273
Russian Federal Bond – OFZ, Series 6225, 7.250%, due 10/05/2034	82,074
China Government Bond, Series INBK, 3.390%, due 16/03/2050	75,611
Indonesia Treasury Bond, Series FR82, 7.000%, due 15/09/2030	74,631
Russian Federal Bond – OFZ, Series 6207, 8.150%, due 03/02/2027	73,240
United States Treasury Note/Bond, 2.750%, due 15/08/2032	62,172
United States Treasury Note/Bond, 1.875%, due 15/11/2051	61,941
Russian Federal Bond – OFZ, Series 6230, 7.500%, due 19/01/2028	55,907
Russian Federal Bond – OFZ, Series 6230, 7.700%, due 16/03/2039	54,137
United States Treasury Note/Bond, 2.375%, due 15/02/2042	53,689
Australia Government Bond, Series 150, 3.000%, due 21/03/2047	52,666
Occidental Petroleum Corp, zero coupon, due 10/10/2036	48,876
United States Treasury Note/Bond, 2.875%, due 30/04/2029	47,265

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

FTGF Western Asset Multi-Asset Credit Fund^

MAJOR PURCHASES	COST (in 000's) $
United States Treasury Note/Bond, 1.500%, due 29/02/2024	11,350
Russian Federal Bond – OFZ, Series 6212, 7.050%, due 19/01/2028	6,122
United States Treasury Note/Bond, 2.250%, due 31/03/2024	5,782
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	4,876
United States Treasury Note/Bond, 4.125%, due 31/10/2027	2,517
Fannie Mae Pool, 4.500% , due 01/01/2053	2,461
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	2,448
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	2,415
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	2,073
Warnermedia Holdings Inc, 144A, 3.755%, due 15/03/2027	2,013
Ford Motor Co, 6.100%, due 19/08/2032	1,973
Southwestern Energy Co, 7.750%, due 01/10/2027	1,719
ZF North America Capital Inc, 144A, 4.750%, due 29/04/2025	1,642
Southwestern Energy Co, 8.375%, due 15/09/2028	1,561
Royal Caribbean Cruises Ltd, 0.000%, due 05/04/2022	1,560
Titan International Inc, 7.000%, due 30/04/2028	1,553
Central Parent Inc / CDK Global Inc, 144A, 7.250%, due 15/06/2029	1,489
Gen Digital Inc, 144A, 7.125%, due 30/09/2030	1,439
United States Treasury Note/Bond, 4.500%, due 30/11/2024	1,401
Darling Ingredients Inc, 144A, 6.000%, due 15/06/2030	1,374

MAJOR SALES	PROCEEDS (in 000's) $
United States Treasury Note/Bond, 0.500%, due 30/11/2023	21,046
United States Treasury Note/Bond, 1.500%, due 29/02/2024	11,225
Russian Federal Bond – OFZ, Series 6212, 7.050%, due 19/01/2028	6,122
United States Treasury Note/Bond, 2.250%, due 31/03/2024	5,713
Targa Resources Corp, Series A	5,345
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	4,876
Southwestern Energy Co, 7.750%, due 01/10/2027	2,997
Legg Mason Global Funds Plc – Legg Mason Western Asset Emerging Markets Corporate Bond Fund – LM Class US$ Distributing (M)	2,706
Indonesia Treasury Bond, Series FR56, 8.375%, due 15/09/2026	2,678
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	2,449
Fannie Mae Pool, 4.500% , due 01/01/2053	2,415
Carnival Corp, 144A, 9.875%, due 01/08/2027	2,247
United States Treasury Note/Bond, 2.500%, due 31/05/2024	2,076
Franklin Templeton Qualified Investor Funds (II) Plc – Western Asset European Loan Fund – LM Class Euro Accumulating	2,046
Russian Federal Bond – OFZ, Series 6212, 7.050%, due 19/01/2028	1,910
Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025	1,870
Indonesia Government International Bond, 5.250%, due 17/01/2042	1,694
Carnival Plc, 7.875%, due 01/06/2027	1,634
Royal Caribbean Cruises Ltd, 0.000%, due 05/04/2022	1,560
T-Mobile USA Inc, 4.750%, due 01/02/2028	1,493

FTGF Western Asset Structured Opportunities Fund^

MAJOR PURCHASES	COST (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	402,217
CSMC Trust 2018-J1 Trust, Series 2018 J1, 144A, 3.591%, due 25/02/2048	16,893
CSMC Trust 2018-J1 Trust, Series 2018 J1, Class B6, 144A, 3.591%, due 25/02/2048	9,236
CSMC Trust 2018-J1 Trust, Series 2018 J1, Class B5, 144A, 3.591%, due 25/02/2048	5,299
PMT Credit Risk Transfer Trust, 144A, 6.867%, due 27/02/2025	3,455
PMT Credit Risk Transfer Trust, 144A, 8.217%, due 29/04/2024	3,374
Government National Mortgage Association, Series 2022 202, Class Z, 3.000%, due 16/10/2063	2,964
Natixis Commercial Mortgage Securities Trust 2022-JERI, Series 2022 JERI, Class G, 144A, 12.020%, due 15/01/2039	2,912
Two Harbors Investment Corp, 6.250%, due 15/01/2026	2,576
Government National Mortgage Association, Series 2023 16, Class Z, 3.500%, due 16/07/2063	1,896
Waterfall Commercial Mortgage Trust 2015-SBC5, Series 2015 SBC5, Class B, 144A, 6.461%, due 14/09/2022	1,343
CSMC Trust 2018-J1 Trust, Series 2018 J1, Class AX1, 144A, 0.091%, due 25/02/2048	1,319
J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-FL11, Series 2017 FL11, Class E, 144A, 8.608%, due 15/10/2032	511
Banc of America Funding 2015-R4 Trust, Series 2015 R4, Class 4A3, 144A, 7.589%, due 27/01/2030	323
Freddie Mac STACR Remic Trust 2020-DNA2, Series 2020 DNA2, Class B2, 144A, 9.417%, due 25/02/2050	88
Structured Asset Securities Corp Mortgage Loan Trust 2005-9XS, Series 2005 9XS, Class M2, 5.592%, due 25/06/2035	71
Opteum Mortgage Acceptance Corp Trust 2006-1, Series 2006 1, Class M1, 5.172%, due 25/04/2036	66
BCAP LLC 2014-RR2, Series 2014 RR2, Class 10A2, 144A, 3.540%, due 26/07/2046	30
DSLA Mortgage Loan Trust 2007-AR1, Series 2007 AR1, Class 2A1B, 4.771%, due 19/04/2047	22
IndyMac INDX Mortgage Loan Trust 2005-AR6, Series 2005 AR6, Class 2A2, 5.277%, due 25/04/2035	19

MAJOR SALES	PROCEEDS (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	421,262
CSMC Trust 2018-J1 Trust, Series 2018 J1, Class B7, 144A, 5.117%, due 25/02/2048	32,798
CSMC Trust 2018-J1 Trust, Series 2018 J1, 144A, 3.591%, due 25/02/2048	12,035
CSMC Trust 2017-CHOP, Series 2017 CHOP, Class F, 144A, 4.541%, due 15/07/2032	10,923
BHMS 2018-MZB, Series 2018 MZB, Class MZB, 144A, 11.224%, due 15/07/2025	9,588
Fannie Mae Connecticut Avenue Securities, Series 2017 C05, Class 1M2C, 2.387%, due 25/01/2030	8,657
Applebee's Funding LLC / IHOP Funding LLC, Series 2019 1A, Class A2II, 144A, 4.723%, due 05/06/2049	7,868
Avis Budget Rental Car Funding AESOP LLC, Series 2020 1A, Class D, 144A, 3.340%, due 20/08/2026	7,841
Radnor Re 2018-1 Ltd, Series 2018 1, Class M2, 144A, 2.887%, due 25/03/2028	7,659
KeyCorp Student Loan Trust 2005-A, Series 2005 A, Class 2C, 1.520%, due 27/12/2038	7,569
J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-FL11, Series 2017 FL11, Class E, 144A, 8.608%, due 15/10/2032	7,255
Natixis Commercial Mortgage Securities Trust 2019-FAME, Series 2019 FAME, Class D, 144A, 4.398%, due 15/08/2036	6,788
ZH Trust 2021-1, Series 2021 1, Class B, 144A, 3.262%, due 18/02/2027	6,540
JP MORGAN MORTGAGE TRUST 2018-5, Series 2018 5, Class B3, 144A, 3.750%, due 25/10/2048	6,536
Bellemeade Re 2018-3 Ltd, Series 2018 3A, Class B1, 144A, 4.087%, due 25/10/2028	6,509
Banc of America Commercial Mortgage Trust 2017-BNK3, Series 2017 BNK3, Class E, 144A, 4.495%, due 15/02/2050	6,467
BBCMS Trust 2018-BXH, Series 2018 BXH, Class C, 144A, 1.691%, due 15/10/2037	6,453
GS Mortgage Securities Corp Trust 2018-3PCK, Series 2018 3PCK, Class B, 144A, 2.691%, due 15/09/2031	6,240
Fannie Mae Connecticut Avenue Securities, Series 2018 C05, Class 1B1, 4.437%, due 25/01/2031	6,151
Connecticut Avenue Securities Trust 2020-R01, Series 2020 R01, Class 1B1, 144A, 3.437%, due 25/01/2040	5,955

FTGF Western Asset US Mortgage-Backed Securities Fund^

MAJOR PURCHASES	COST (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	361,343
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	91,396
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	76,311
Ginnie Mae, 30 year, TBA, zero coupon	66,124
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	51,114
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	43,317
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	32,987
Ginnie Mae, 30 year, TBA, 3.000%	32,691
Ginnie Mae, 30 year, TBA, zero coupon	32,549
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	30,455
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	29,569
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	28,299
Ginnie Mae, 30 year, TBA, zero coupon	28,130
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	27,114
Ginnie Mae, 30 year, TBA, zero coupon	25,898
United States Treasury Bill, zero coupon, due 22/11/2022	25,581
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	24,230
Ginnie Mae, 30 year, TBA, zero coupon	24,200

MAJOR SALES	PROCEEDS (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	378,839
United States Cash Management Bill, zero coupon, due 03/05/2022	104,644
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	91,396
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	74,020
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	72,634
Ginnie Mae, 30 year, TBA, 3.000%	69,546
Ginnie Mae, 30 year, TBA, zero coupon	64,102
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	51,192
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	33,271
Ginnie Mae, 30 year, TBA, zero coupon	32,555
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	29,654
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	29,513
Ginnie Mae, 30 year, TBA, zero coupon	27,892
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	27,497
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	27,157
Ginnie Mae, 30 year, TBA, zero coupon	26,028
United States Treasury Bill, zero coupon, due 22/11/2022	25,597
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	24,224

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

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

FTGF Western Asset US Mortgage-Backed Securities Fund^ – (continued)

MAJOR PURCHASES	COST (in 000's) $
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	23,524
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	23,089

MAJOR SALES	PROCEEDS (in 000's) $
Ginnie Mae, 30 year, TBA, zero coupon	23,966
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	23,521

FTGF Western Asset US Corporate Bond Fund^

MAJOR PURCHASES	COST (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	63,642
United States Treasury Note/Bond, 2.750%, due 15/08/2032	3,564
United States Treasury Note/Bond, 1.875%, due 15/02/2032	3,466
United States Treasury Note/Bond, 2.875%, due 15/02/2032	3,309
United States Treasury Note/Bond, 1.875%, due 15/11/2051	3,200
United States Treasury Note/Bond, 2.875%, due 15/02/2032	2,516
United States Treasury Note/Bond, 2.250%, due 15/02/2052	1,956
United States Treasury Note/Bond, 1.875%, due 28/02/2027	1,716
United States Treasury Note/Bond, 3.250%, due 15/05/2042	1,662
Danske Bank A/S, 144A, 4.298%, due 01/04/2028	1,527
United States Treasury Note/Bond, 3.000%, due 15/08/2032	1,463
United States Treasury Note/Bond, 4.125%, due 15/11/2032	1,291
United States Treasury Note/Bond, 1.500%, due 15/02/2025	1,266
DCP Midstream LP, Series A, 7.375%, Perpetual	1,246
Credit Suisse Group AG, 144A, 9.750%, Perpetual	1,110
Warnermedia Holdings Inc, 144A, 5.141%, due 15/03/2052	1,110
United States Treasury Note/Bond, 2.750%, due 31/07/2027	1,109
DNB Bank ASA, 144A, 2.968%, due 28/03/2025	1,043
ZF North America Capital Inc, 144A, 4.750%, due 29/04/2025	1,022
Banco Santander SA, 4.175%, due 24/03/2028	1,002

MAJOR SALES	PROCEEDS (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	74,921
United States Treasury Note/Bond, 2.750%, due 15/08/2032	3,392
United States Treasury Note/Bond, 1.875%, due 15/02/2032	3,378
United States Treasury Note/Bond, 1.875%, due 15/11/2051	3,359
United States Treasury Note/Bond, 2.875%, due 15/05/2032	3,272
United States Treasury Note/Bond, 2.250%, due 15/02/2052	3,055
United States Treasury Note/Bond, 1.375%, due 15/11/2031	2,378
United States Treasury Note/Bond, 2.000%, due 15/08/2051	2,350
United States Treasury Note/Bond, 2.875%, due 15/05/2032	2,305
United States Treasury Note/Bond, 1.875%, due 28/02/2027	1,699
United States Treasury Note/Bond, 3.250%, due 15/05/2042	1,486
United States Treasury Note/Bond, 3.000%, due 15/08/2032	1,456
United States Treasury Note/Bond, 1.500%, due 31/01/2027	1,352
DCP Midstream LP, Series A, 7.375%, Perpetual	1,336
United States Treasury Note/Bond, 4.125%, due 15/11/2032	1,300
Societe Generale SA, 144A, 1.488%, due 14/12/2026	1,256
United States Treasury Note/Bond, 1.500%, due 15/02/2025	1,229
Blackstone Mortgage Trust Inc, 4.375%, due 05/05/2022	1,110
Energy Transfer LP, Series G, 7.125%, Perpetual	1,069
Boeing Co/The, 3.100%, due 01/05/2026	1,063

FTGF Western Asset Sustainable Global Corporate Bond Fund^

MAJOR PURCHASES	COST (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	3,643
United States Treasury Note/Bond, 2.250%, due 15/02/2052	139
United States Treasury Note/Bond, 2.875%, due 15/05/2052	126
Segro Capital Sarl, 1.875%, due 23/03/2030	109
Vestas Wind Systems Finance BV, 1.500%, due 15/06/2029	109
Iberdrola Finanzas SA, 1.375%, due 11/03//2032	109
SSE Plc, 4.000%, Perpetual	108
Prologis Euro Finance LLC, 3.875%, due 31/01/2030	108
Elia Transmission Belgium SA, 3.625%, due 18/01/2033	107
Schneider Electric SE, 3.375%, due 13/04/2034	106
Orsted AS, 3.625%, due 01/03/2026	106
Bundesrepublik Deutschland Bundesanleihe, Series 2007, 4.250%, due 04/07/2039	104
Amprion GmbH, 3.971%, due 22/09/2032	100
Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2029	98
Bundesrepublik Deutschland Bundesanleihe, Series 03, 4.750%, due 04/07/2034	94
Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2027	93
Morgan Stanley, 3.622%, due 01/04/2031	88
Comcast Corp, 4.150%, due 15/10/2028	86
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	86
UnitedHealth Group Inc, 4.000%, due 15/05/2029	86
Toronto-Dominion Bank/The, 4.456%, due 08/06/2032	85
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2029	84
Visa Inc, 4.300%, due 14/12/2045	84
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2032	78

MAJOR SALES	PROCEEDS (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	3,677
TSMC Arizona Corp, 3.250%, due 25/10/2051	162
United States Treasury Note/Bond, 2.000%, due 15/02/2025	141
Marks & Spencer Plc, 3.750%, due 19/05/2026	128
Anheuser-Busch InBev SA/NV, 3.700%, due 02/04/2040	112
Vestas Wind Systems Finance BV, 1.500%, due 15/06/2029	97
Ball Corp, 1.500%, due 15/03/2027	96
Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2027	90
JCDecaux SA, 1.625%, due 07/02/2030	87
Iberdrola Finanzas SA, 1.375%, due 11/03/2032	86
Equinix Inc, 1.000%, due 15/03/2033	82
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	78
Prologis Euro Finance LLC, 1.000%, due 06/02/2035	77
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2032	76
MPT Operating Partnership LP / MPT Finance Corp, 3.500%, due 15/03/2031	76
United States Treasury Note/Bond, 2.875%, due 15/05/2052	75
Intel Corp, 3.050%, due 12/08/2051	75
AbbVie Inc, 3.200%, due 21/11/2029	66
United Rentals North America Inc, 3.750%, due 15/01/2032	50
Bristol-Myers Squibb Co, 3.400%, due 26/07/2029	44

FTGF Brandywine Global Fixed Income Fund

MAJOR PURCHASES	COST (in 000's) $
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	107,788
United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024	33,455
United States Treasury Floating Rate Note – When Issued, 2.410%, due 30/04/2024	16,189
Sweden Government Bond, 1.500%, due 13/11/2023	14,362
Italy Government Bond, 0.950%, due 15/02/2023	14,116
United States Treasury Floating Rate Note – When Issued, 0.120%, due 31/10/2023	12,895
United States Treasury Note/Bond, 2.250%, due 15/02/2052	10,715
French Republic Government Bond OAT, 0.000%, due 25/05/2032	10,678
United States Treasury Note/Bond, 3.000%, due 15/08/2052	10,593
United States Treasury Note/Bond, 1.875%, due 15/11/2051	9,692
Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	8,949
Kreditanstalt fuer Wiederaufbau, 0.250%, due 19/10/2023	8,627
Norway Government Bond, Series 475, 144A, 2.000%, due 24/05/2023	8,202
United States Treasury Floating Rate Note – When Issued, 2.875%, due 31/01/2024	8,187
United Kingdom Gilt, 0.750%, due 22/07/2023	7,241
Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	6,866
Bundesrepublik Deutschland Bundesanleihe, 2.000%, due 15/08/2023	6,690
Sweden Government Bond, 3.500%, due 01/06/2022	6,115
Hungary Government Bond, 1.750%, due 26/10/2022	5,855
Province of Manitoba Canada, 2.450%, due 02/06/2025	4,742
United States Treasury Note/Bond, 1.875%, due 15/02/2032	4,606

MAJOR SALES	PROCEEDS (in 000's) $
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	107,828
United States Treasury Floating Rate Note – When Issued, 0.064%, due 31/01/2023	28,325
United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024	22,743
United States Treasury Floating Rate Note – When Issued, 0.120%, due 31/10/2023	21,147
United States Treasury Floating Rate Note – When Issued, 2.410%, due 30/04/2024	16,185
Sweden Government Bond, 1.500%, due 13/11/2023	13,289
Italy Government Bond, 0.950%, due 15/02/2023	13,260
Republic of Poland Government Bond, Series 1023, 4.000%, due 25/10/2023	13,129
Australia Government Bond, Series 128, 5.750%, due 15/07/2022	11,341
French Republic Government Bond OAT, 0.000%, due 25/11/2031	10,651
Norway Government Bond, Series 475, 144A, 2.000%, due 24/05/2023	10,460
United Kingdom Gilt, 0.250%, due 31/07/2031	9,946
French Republic Government Bond OAT, 0.000%, due 25/05/2032	9,832
United States Treasury Floating Rate Note – When Issued, 2.875%, due 31/01/2024	8,171
New Zealand Government Bond, Series 0423, 5.500%, due 15/04/2023	8,087
Bundesrepublik Deutschland Bundesanleihe, 2.000%, due 15/08/2023	6,469
Sweden Government Bond, 3.500%, due 01/06/2022	5,721
Hungary Government Bond, 1.750%, due 26/10/2022	4,953
Malaysia Government Bond, Series 0313, 3.480%, due 15/03/2023	4,820
United States Treasury Note/Bond, 1.875%, due 15/02/2032	4,319

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

FTGF Brandywine Global Fixed Income Fund – (continued)

MAJOR PURCHASES	COST (in 000's) $
Mexican Bonos, Series M, 8.000%, due 07/11/2047	4,102
French Republic Government Bond OAT, 0.750%, due 25/05/2052	4,025
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2052	3,527

MAJOR SALES	PROCEEDS (in 000's) $
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2052	4,010

FTGF Brandywine Global Fixed Income Absolute Return Fund^

MAJOR PURCHASES	COST (in 000's) $
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	649,150
United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024	155,937
United States Treasury Floating Rate Note – When Issued, 0.837%, due 30/04/2024	136,752
United States Treasury Note/Bond, 2.750%, due 15/08/2032	126,893
United States Treasury Floating Rate Note – When Issued, 0.120%, due 31/10/2023	97,391
United States Treasury Note/Bond, 2.875%, due 15/05/2052	68,092
French Republic Government Bond OAT, 0.000%, due 25/05/2032	42,932
Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	28,972
Mexican Bonos, Series M, 8.000%, due 31/07/2053	28,693
Peru Government Bond, 6.150%, due 12/08/2032	25,491
United States Treasury Floating Rate Note – When Issued, 0.656%, due 31/01/2024	22,892
Freddie Mac Pool 'SD8277', 5.500%, due 01/12/2052	22,408
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031	20,894
Colombian TES, Series B, 7.250%, due 26/10/2050	18,801
Fannie Mae Pool 'MA4842', 5.500%, due 01/12/2052	17,890
New Zealand Government Bond, Series 0551, 2.750%, due 15/05/2051	16,570
Commonwealth Bank of Australia, 144A, 5.151%, due 14/03/2025	15,421
Fannie Mae Pool 'MA4841', 5.000%, due 01/12/2052	14,918
French Republic Government Bond OAT, 0.750%, due 25/05/2052	14,618
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2033	13,548

MAJOR SALES	PROCEEDS (in 000's) $
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	619,336
United States Treasury Floating Rate Note – When Issued, 0.120%, due 31/10/2023	211,299
United States Treasury Floating Rate Note – When Issued, 2.431%, due 30/04/2024	136,583
United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024	109,772
United States Treasury Floating Rate Note – When Issued, 0.064%, due 31/07/2023	76,152
United States Treasury Floating Rate Note – When Issued, 0.064%, due 31/01/2023	57,143
United States Treasury Note/Bond, 2.875%, due 15/05/2052	56,145
Korea Treasury Bond, Series 3012, 1.500%, due 10/12/2030	53,218
French Republic Government Bond OAT, 0.000%, due 25/05/2032	39,331
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031	24,745
China Government Bond, Series INBK, 3.810%, due 14/09/2050	23,188
United States Treasury Floating Rate Note – When Issued, 2.491%, due 31/01/2024	22,835
Republic of South Africa Government Bond, Series 2048, 8.750%, due 28/02/2048	20,495
Mexican Bonos, Series M 30, 8.500%, due 18/11/2038	19,791
Mexican Bonos, Series M, 8.000%, due 07/11/2047	19,053
Indonesia Treasury Bond, Series FR71, 9.000%, due 15/03/2029	17,925
Bank of Montreal, 0.729%, due 10/03/2023	17,155
Canadian Imperial Bank of Commerce, 0.849%, due 17/03/2023	15,777
Bank of Nova Scotia/The, 0.599%, due 15/09/2023	15,737
Commonwealth Bank of Australia, 144A, 0.449%, due 07/07/2025	15,522

FTGF Brandywine Global High Yield Fund^

MAJOR PURCHASES	COST (in 000's) $
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	5,204
Playtika Holding Corp, 144A, 4.250%, due 15/03/2029	438
Vector Group Ltd, 144A, 5.750%, due 01/02/2029	436
Arko Corp, 144A, 5.125%, due 15/11/2029	418
Viking Cruises Ltd, 144A, 13.000%, due 15/05/2025	407
Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp, 144A, 5.500%, due 01/03/2025	400
Affinity Interactive, 144A, 6.875%, due 15/12/2027	395
MercadoLibre Inc, 3.125%, due 14/01/2031	366
LCPR Senior Secured Financing DAC, 144A, 6.750%, due 15/10/2027	349
ANGI Group LLC, 144A, 3.875%, due 15/08/2028	324
Turning Point Brands Inc, 144A, 5.625%, due 15/02/2026	307
New Fortress Energy Inc, 144A, 6.500%, due 30/09/2026	306
Cimpress PLC, 7.000%, due 15/06/2026	293
United Wholesale Mortgage LLC, 144A, 5.500%, due 15/04/2029	292
First Quantum Minerals Ltd 6.500%, due 01/03/2024	285
New Fortress Energy Inc, 144A, 6.750%, due 15/09/2025	272
Mativ Holdings Inc, 144A, 6.875%, due 01/10/2026	269
Leviathan Bond Ltd, 144A, 6.750%, due 30/06/2030	267
Station Casinos LLC, 144A, 4.625%, due 01/12/2031	261
ROBLOX Corp, 144A, 3.875%, due 01/05/2030	259

MAJOR SALES	PROCEEDS (in 000's) $
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	5,347
New Fortress Energy Inc, 144A, 6.500%, due 30/09/2026	351
Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp, 144A, 5.500%, due 01/03/2025	346
Playtika Holding Corp, 144A, 4.250%, due 15/03/2029	339
New Fortress Energy Inc, 144A, 6.750%, due 15/09/2025	290
First Quantum Minerals Ltd 6.500%, due 01/03/2024	289
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2027	235
Station Casinos LLC, 144A, 4.625%, due 01/12/2031	230
Aethon United BR LP / Aethon United Finance Corp, 144A, 8.250%, due 15/02/2026	216
Petroleos Mexicanos, 5.350%, due 12/02/2028	215
ROBLOX Corp, 144A, 3.875%, due 01/05/2030	214
First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	205
Imperial Brands Finance PLC, 6.125%, due 27/07/2027	201
Vector Group Ltd, 144A, 5.750%, due 01/02/2029	198
Speedway Motorsports LLC 4.875%, due 01/11/2027	194
Bausch Health Cos Inc, 144A, 6.125%, due 15/04/2025	188
Graham Packaging Co Inc 7.125%, due 15/08/2028	186
FMG Resources August 2006 Pty Ltd, 144A, 4.375%, due 01/04/2031	183
Geopark Ltd, 144A, 5.500%, due 17/01/2027	181
Avient Corp, 0.000%, due 27/07/2029	179

FTGF Brandywine Global Opportunistic Fixed Income Fund

MAJOR PURCHASES	COST (in 000's) $
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	163,567
United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024	28,628
United States Treasury Floating Rate Note – When Issued, 4.764%, due 30/04/2024	25,371
United States Treasury Floating Rate Note – When Issued, 0.120%, due 31/10/2023	19,309
Italy Government Bond, 0.950%, due 15/03/2023	16,054
United States Treasury Note/Bond, 2.250%, due 15/02/2052	12,719
United States Treasury Floating Rate Note – When Issued, 4.824%, due 31/01/2024	12,084
United States Treasury Floating Rate Note – When Issued, 4.936%, due 31/01/2025	11,710
Sweden Government Bond, 1.500%, due 13/11/2023	11,100
French Republic Government Bond OAT, 0.000%, due 25/05/2032	11,054
United States Treasury Note/Bond, 1.875%, due 15/11/2051	10,742
United States Treasury Note/Bond, 3.000%, due 15/08/2052	10,381
Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	10,344
Ginnie Mae II Pool 'MA8348', 5.000%, due 20/10/2052	9,474
German Federal Republic Bond, 2.000%, due 15/08/2023	7,922

MAJOR SALES	PROCEEDS (in 000's) $
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	162,812
United States Treasury Floating Rate Note – When Issued, 4.764%, due 30/04/2024	25,352
United States Treasury Floating Rate Note – When Issued, 0.120%, due 31/10/2023	24,250
United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024	21,542
Republic of Poland Government Bond, Series 1023, 4.000%, due 25/10/2023	20,023
Italy Government Bond, 0.950%, due 15/03/2023	15,117
Australia Government Bond, Series 128, 5.750%, due 15/07/2022	14,727
Norway Government Bond, Series 475, 144A, 2.000%, due 24/05/2023	13,257
United States Treasury Floating Rate Note – When Issued, 4.824%, due 31/01/2024	12,064
French Republic Government Bond OAT, 0.000%, due 25/11/2031	11,585
French Republic Government Bond OAT, 0.000%, due 25/05/2032	10,203
Sweden Government Bond, 1.500%, due 13/11/2023	10,065
United Kingdom Gilt, 0.250%, due 31/07/2031	9,829
New Zealand Government Bond, Series 0423, 5.500%, due 15/04/2023	9,229
Bonos de la Tesoreria de la Republica en Pesos, 4.000%, due 03/01/2023	8,420
German Federal Republic Bond, 2.000%, due 15/08/2023	7,681

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

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

FTGF Brandywine Global Opportunistic Fixed Income Fund – (continued)

MAJOR PURCHASES	COST (in 000's) $
Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	7,615
Bonos de la Tesoreria de la Republica en Pesos, 4.000%, due 03/01/2023	7,338
Sweden Government Bond, 3.500%, due 01/06/2022	6,542
Hungary Government Bond, 1.750%, due 26/10/2022	6,396
Norway Government Bond, Series 475, 144A, 2.000%, due 24/05/2023	5,453
Freddie Mac Pool 'SD8277', 5.500%, due 01/12/2052	5,438
United States Treasury Note/Bond, 1.875%, due 15/02/2032	5,162

MAJOR SALES	PROCEEDS (in 000's) $
China Government Bond, Series INBK, 3.810%, due 14/09/2050	7,674
Sweden Government Bond, 3.500%, due 01/06/2022	6,320
Bank of Nova Scotia/The, 0.599%, due 15/09/2023	5,415
Hungary Government Bond, 1.750%, due 26/10/2022	5,403
Commonwealth Bank of Australia, 144A, 0.449%, due 07/07/2025	5,263

FTGF Brandywine Global Income Optimiser Fund

MAJOR PURCHASES	COST (in 000's) $
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	1,029,926
United States Treasury Note/Bond, 2.250%, due 15/02/2052	207,370
United States Treasury Floating Rate Note – When Issued, 0.120%, due 31/10/2023	181,625
Fannie Mae Connecticut Avenue Securities, Series 2018 C03, Class 1M2, 2.337%, due 25/10/2030	135,941
United States Treasury Floating Rate Note – When Issued, 2.938%, due 31/07/2024	102,323
United States Treasury Note/Bond, 2.000%, due 15/08/2051	68,271
France Government Bond, 1.750%, due 25/05/2023	66,205
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2033	44,074
Freddie Mac STACR Trust 2019-HQA2, Series 2019 HQA2, Class M2, 144A, 6.667%, due 25/04/2049	40,724
Colombian TES, Series B, 7.000%, due 26/03/2031	39,038
Mexican Bonos, Series M, 8.000%, due 31/07/2053	35,823
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2052	33,429
United Kingdom Treasury, 1.250%, due 31/07/2051	30,528
Freddie Mac Pool 'SD8245', 4.500%, due 01/09/2052	27,004
Bundesrepublik Deutschland Bundesanleihe, 1.800%, due 15/08/2053	25,155
Ginnie Mae II Pool 'MA8646', 4.500%, due 20/02/2053	23,778
JP Morgan Chase & Co, 4.912%, due 25/07/2033	22,269
Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	20,946
United States Treasury I/L, 0.125%, due 15/02/2052	17,874
France Government Bond, 0.750%, due 25/05/2052	17,189

MAJOR SALES	PROCEEDS (in 000's) $
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	985,261
United States Treasury Floating Rate Note – When Issued, 0.120%, due 31/10/2023	375,171
United States Treasury Note/Bond, 2.250%, due 15/02/2052	187,285
United States Treasury Floating Rate Note – When Issued, 3.136%, due 31/07/2024	102,299
France Government Bond, 1.750%, due 25/05/2023	67,171
United States Treasury Note/Bond, 2.000%, due 15/08/2051	60,740
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2027	52,588
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2052	27,834
United Kingdom Treasury, 1.250%, due 31/07/2051	27,271
Freddie Mac Pool 'SD8245', 4.500%, due 01/09/2052	26,369
JP Morgan Chase & Co, 4.912%, due 25/07/2033	23,388
Freddie Mac Stacr Remic Trust 2020-HQA2, Series 2020 HQA2, Class M2, 144A, 3.287%, due 25/03/2050	22,027
Fannie Mae Connecticut Avenue Securities, Series 2018 C03, Class 1M2C, 2.337%, due 25/10/2030	17,961
Japan Government Five Year Bond, Series 137, 0.100%, due 20/09/2023	17,242
United States Treasury I/L, 0.125%, due 15/02/2052	16,900
The Bank of America Corp, 4.571%, due 27/04/2033	16,319
Hercules Capital Inc, 2.625%, due 16/09/2026	15,365
Western Digital Corp, 1.500%, due 01/02/2024	14,441
Towd Point Mortgage Trust 2016-2, Series 2016 2, Class B2, 144A, 3.401%, due 25/08/2055	14,246
Oaktown Re V Ltd, Series 2020 2A, Class M1B, 144A, 8.106%, due 25/10/2030	13,109

FTGF Brandywine Global Credit Opportunities Fund^

MAJOR PURCHASES	COST (in 000's) $
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	41,335
United States Treasury Floating Rate Note – When Issued, 2.046%, due 30/04/2024	9,420
United States Treasury Floating Rate Note – When Issued, 0.120%, due 31/10/2023	4,827
Fannie Mae Pool 'MA4842', 5.500%, due 01/12/2052	2,567
Freddie Mac STACR REMIC Trust 2021-DNA7, Series 2021 DNA7, Class M1, 144A, 5.334%, due 25/11/2041	1,958
Connecticut Avenue Securities Trust 2019-R06, Series 2019 R06, Class 2B1, 144A, 8.367%, due 25/09/2039	1,906
Freddie Mac STACR REMIC Trust 2021-DNA3, Series 2021 DNA3, Class M2, 144A, 6.584%, due 25/10/2033	1,884
STACR Trust 2018-HRP2, Series 2018 HRP2, Class B1, 144A, 8.817%, due 25/02/2047	1,852
Santander Drive Auto Receivables, 1.640%, due 16/11/2026	1,761
Connecticut Avenue Securities Trust 2019-R04, Series 2019 R04, Class 2B1, 144A, 9.867%, due 25/06/2039	1,714
GC Pastor Hipotecario 5 FTA 5, Class A2, 2.233%, due 21/06/2046	1,703
Fannie Mae Pool 'MA4876', 6.000%, due 01/12/2052	1,568
Freddie Mac Pool 'SD8278', 6.000%, due 01/12/2052	1,558
Fannie Mae Connecticut Avenue Securities, Series 2016 C07, Class 2M2, 8.967%, due 25/05/2029	1,460
FREMF 2013-K31 Mortgage Trust VAR, 3.743%, due 25/07/2046	1,448
Viking Cruises Ltd, 144A, 13.000%, due 15/05/2025	1,399
Freddie Mac STACR Trust 2019-HRP1, 6.500%, due 25/02/2049	1,399
Fannie Mae Connecticut Avenue Securities, Series 2018 C01, Class 1B1, 8.167%, due 25/07/2030	1,339
BlueMountain CLO XXII Ltd , 2.189% , due 15/07/2031	1,290
Freddie Mac STACR REMIC Trust 2020-DNA4, Series 2020 DNA4, Class B1, 144A, 10.617%, due 25/08/2050	1,281
Connecticut Avenue Securities Trust 2019-R05, Series 2019 R05, Class 1B1, 144A, 0.000%, due 25/03/2042	1,190
Connecticut Avenue Securities Trust 2019-R05, Series 2019 R05, Class 1B1, 144A, 8.717%, due 25/07/2039	1,056

MAJOR SALES	PROCEEDS (in 000's) $
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	41,044
United States Treasury Floating Rate Note – When Issued, 2.046%, due 30/04/2024	9,035
United States Treasury Floating Rate Note – When Issued, 0.120%, due 31/10/2023	7,564
American Credit Acceptance Receivables Trust 2019-3, Series 2019 3, Class F, 144A, 5.420%, due 12/05/2026	2,416
STACR Trust 2018-HRP1, Series 2018 HRP1, Class B1, 144A, 3.937%, due 25/04/2043	2,003
Westlake Automobile Receivables Trust 2020-3, Series 2020 3A, Class D, 144A, 1.650%, due 17/02/2026	1,899
Santander Drive Auto Receivables, 1.640%, due 16/11/2026	1,751
FREMF 2013-K31 Mortgage Trust VAR, 3.743%, due 25/07/2046	1,436
Freddie Mac STACR Trust 2019-HRP1, 6.500%, due 25/02/2049	1,409
China Government Bond, Series INBK, 3.810%, due 14/09/2050	1,353
Atrium XIV LLC 14A, Class E, 144A, 5.891%, due 23/08/2030	1,239
Connecticut Avenue Securities Trust 2019-R05, Series 2019 R05, Class 1B1, 144A, 0.000%, due 25/03/2042	1,210
BlueMountain CLO XXII Ltd , 2.189% , due 15/07/2031	1,179
Octagon Investment Partners 37 Ltd, Series 2018 2A, Class D, 144A, 5.658%, due 25/07/2030	1,080
LSTAR Commercial Mortgage Trust 2017-5, Series 2017 5, Class D, 144A, 4.676%, due 10/03/2050	1,063
FREMF 2013-K29 Mortgage Trust VAR, 3.471%, due 25/05/2046	1,009
Barings CLO Ltd 2018-II, Series 2018 2X, Class D, 5.791%, due 15/04/2030	996
WFRBS Commercial Mortgage Trust 2014-LC14, Series 2014 LC14, Class D, 144A, 4.586%, due 15/03/2047	948
Fannie Mae Connecticut Avenue Securities, Series 2018 C01, Class 1M2, 6.867%, due 25/07/2030	898
FREMF 2013-K31 Mortgage Trust VAR, 5.500%, due 25/07/2046	869

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

FTGF Brandywine Global Enhanced Absolute Return Fund^

MAJOR PURCHASES	COST (in 000's) $
United States Treasury Floating Rate Note – When Issued, 4.260%, due 30/04/2024	17,051
United States Treasury Floating Rate Note – When Issued, 4.370%, due 31/10/2023	15,660
United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024	12,711
French Republic Government Bond OAT, 0.000%, due 25/05/2032	4,993
Colombian TES, Series B, 7.000%, due 30/06/2032	3,747
Russian Federal Bond – OFZ, Series 6228, 7.650%, due 10/04/2030	3,290
United States Treasury Floating Rate Note – When Issued, 4.320%, due 31/01/2024	2,606
Freddie Mac Pool 'SD8277', 5.500%, due 01/12/2052	2,595
Fannie Mae Pool 'MA4842', 5.500%, due 01/12/2052	2,202
French Republic Government Bond OAT, 0.750%, due 25/05/2052	1,890
Fannie Mae Pool 'MA4841', 5.000%, due 01/12/2052	1,713
Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	1,570
Commonwealth Bank of Australia, 144A, 5.151%, due 14/03/2025	1,466
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2052	1,428
Macquarie Group Ltd, 144A, 6.207%, due 22/11/2024	1,370
Jackson National Life Global Funding, 144A, 5.613%, due 28/06/2024	1,340
United States Treasury Floating Rate Note – When Issued, 4.936%, due 31/01/2025	1,281
Goldman Sachs Group Inc/The, 5.700%, due 01/11/2024	1,269
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	1,197
Mexican Bonos, Series M, 7.750%, due 13/11/2042	1,064
Freddie Mac Pool 'SD8245', 4.500%, due 01/09/2052	1,050

MAJOR SALES	PROCEEDS (in 000's) $
United States Treasury Floating Rate Note – When Issued, 0.120%, due 31/10/2023	23,656
United States Treasury Floating Rate Note – When Issued, 4.260%, due 30/04/2024	17,039
Republic of Poland Government Bond, Series 0432, 1.750%, due 25/04/2032	8,053
United States Treasury Floating Rate Note – When Issued, 3.334%, due 31/07/2024	5,154
French Republic Government Bond OAT, 0.000%, due 25/05/2032	4,646
Russian Federal Bond – OFZ, Series 6228, 7.650%, due 10/04/2030	3,290
Mexican Bonos, Series M, 7.750%, due 13/11/2042	3,200
United States Treasury Floating Rate Note – When Issued, 4.320%, due 31/01/2024	2,604
Republic of South Africa Government Bond, Series 2048, 8.750%, due 28/02/2048	2,356
Commonwealth Bank of Australia, 144A, 0.449%, due 07/07/2025	2,153
Bank of Nova Scotia/The, 0.599%, due 15/09/2023	2,099
United States Treasury Floating Rate Note – When Issued, 0.064%, due 31/07/2023	2,063
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2029	1,878
Capital One Financial Corp, 0.740%, due 06/12/2024	1,864
Canadian Imperial Bank of Commerce, 0.849%, due 17/03/2023	1,831
Athene Global Funding, 144A, 0.750%, due 24/05/2024	1,746
National Australia Bank Ltd, 144A, 0.429%, due 12/01/2025	1,689
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2052	1,614
Malaysia Government Bond, Series 0117, 3.882%, due 10/03/2022	1,607
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	1,574
French Republic Government Bond OAT, 0.750%, due 25/05/2052	1,561
Korea Treasury Bond, Series 3106, 2.000%, due 10/06/2031	1,560
Caterpillar Financial Services Corp, 0.200%, due 17/11/2022	1,397
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2031	1,319
Metropolitan Life Global Funding I, 144A, 0.619%, due 13/01/2023	1,310
Czech Republic Government Bond, Series 138, 1.750%, due 23/06/2032	1,186

FTGF Brandywine Global Multi-Sector Impact Fund^

MAJOR PURCHASES	COST (in 000's) $
United States Treasury Floating Rate Note – When Issued, 4.369%, due 31/07/2024	1,498
Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2022 HQA2, Class M1B, 144A, 8.484%, due 25/07/2042	592
Connecticut Avenue Securities Trust 2022-R01, Series 2022 R01, Class 1M2, 144A, 6.384%, due 25/12/2041	561
Freddie Mac STACR REMIC Trust 2021-DNA7, Series 2021 DNA7, Class M2, 144A, 6.284%, due 25/11/2041	560
Colombian TES, Series B, 7.000%, due 26/03/2031	441
Mexican Bonos, Series M, 8.000%, due 31/07/2053	429
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2033	421
Japan Government Five Year Bond, Series 137, 0.100%, due 20/09/2023	373
Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	343
France Government Bond, 0.000%, due 25/05/2032	341
Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	333
Connecticut Avenue Securities Trust 2022-R04, Series 2022 R04, Class 1M1, 144A, 6.484%, due 25/03/2042	259
Freddie Mac Pool 'SD8245', 4.500%, due 01/09/2052	241
Italy Government Bond, 2.500%, due 01/12/2032	227
First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	212
Var Energi ASA, 144A, 7.500%, due 15/01/2028	207
AES Panama Generation Holdings SRL, 4.375%, due 31/05/2030	204
XP Inc, 144A, 3.250%, due 01/07/2026	202
Kenbourne Invest SA, 6.875%, due 26/11/2024	202
UBS AG/London, 144A, 0.700%, due 09/08/2024	200
Export-Import Bank of India, 144A, 5.500%, due 18/01/2033	200
Stellantis NV, 5.250%, due 15/04/2023	200
BRF SA, 144A, 3.950%, due 22/05/2023	199
Goldman Sachs Group Inc/The, 0.855%, due 12/02/2026	198
Arab Petroleum Investments Corp, 144A, 1.483%, due 06/10/2026	197
NatWest Group Plc, 2.359%, due 22/05/2024	197
FedEx Corp, 0.450%, due 04/05/2029	191
Ford Motor Co, 6.100%, due 19/08/2032	191
Volvo Car AB, 2.500%, due 07/10/2027	188
Vestas Wind Systems Finance BV, 2.000%, due 15/06/2034	188
BNP Paribas SA, 0.375%, due 14/10/2027	187
International Bank for Reconstruction & Development, 5.000%, due 22/01/2026	187
JPMorgan Chase & Co, 0.768%, due 09/08/2025	185
General Motors Co, 5.600%, due 15/10/2032	185
Micron Technology Inc, 2.703%, due 15/04/2032	184
International Bank for Reconstruction & Development, 4.250%, due 22/01/2026	181

MAJOR SALES	PROCEEDS (in 000's) $
United States Treasury Floating Rate Note – When Issued, 4.354%, due 31/07/2024	1,498
Japan Government Five Year Bond, Series 137, 0.100%, due 20/09/2023	373
Bundesrepublik Deutschland Bundesanleihe, 1.700%, due 15/08/2032	331
France Government Bond, 0.000%, due 25/05/2032	329
Italy Government Bond, 2.500%, due 01/12/2032	223
Ford Motor Co, 6.100%, due 19/08/2032	183
Verizon Communications Inc, 1.450%, due 20/03/2026	149
Teva Pharmaceutical Finance Netherlands, 3.150%, due 01/10/2026	149
Air Canada, 3.875%, due 15/08/2026	145
CommScope Inc, 6.000%, due 01/03/2026	110
Blackstone Private Credit Fund, 2.625%, due 15/12/2026	108
Peru Government Bond, 5.350%, due 12/08/2040	69
Peru Government Bond, 6.150%, due 12/08/2032	66
Playtika Holding Corp, 4.250%, due 15/03/2029	63
Connecticut Avenue Securities Trust 2022-R04, Series 2022 R04, Class 1M1, 144A, 6.484%, due 25/03/2042	13
Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd, 144A, 6.500%, due 20/06/2027	8
Alaska Airlines 2020-1 Class A Pass Through Trust, 144A, 4.800%, due 15/08/2027	6
Fannie Mae Pool 'MA4733', 4.500%, due 01/09/2052	2
Freddie Mac Pool 'SD8245', 4.500%, due 01/09/2052	2
Freddie Mac Pool 'SD8257', 4.500%, due 01/10/2052	1

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

FTGF Brandywine Global Dynamic US Equity Fund^

MAJOR PURCHASES	COST (in 000's) $
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	578
iShares Russell 1000 Value ETF – ETF	123
Cisco Systems Inc	116
Applied Materials Inc	97
3M Co	86
Union Pacific Corp	85
American Express Co	83
Target Corp	82
Chubb Ltd	80
AT&T Inc	78
Micron Technology Inc	77
Wells Fargo & Co	72
Caterpillar Inc	71
Kroger Co/The	66
Morgan Stanley	65
Travelers Cos Inc/The	64
American International Group Inc	63
Pioneer Natural Resources Co	58
KLA Corp	56
Laboratory Corp of America Holdings	55
Tyson Foods Inc 'A'	50
Cigna Group/The	49
Aflac Inc	47
Broadcom Inc	46
Dr Horton Inc	46
Ameriprise Financial Inc	45
FedEx Corp	44

MAJOR SALES	PROCEEDS (in 000's) $
Goldman Sachs US$ Liquid Reserves Fund – Institutional Class	616
Cigna Corp	118
Nucor Corp	107
Applied Materials Inc	106
American Express Co	102
AT&T Inc	100
Bank of America Corp	96
Wells Fargo & Co	90
Goldman Sachs Group Inc/The	86
Micron Technology Inc	84
US Bancorp	77
Anthem Inc	73
iShares Russell 1000 Value ETF – ETF	72
Morgan Stanley	68
Steel Dynamics Inc	60
JPMorgan Chase & Co	59
Dollar Tree Inc	56
Broadcom Inc	55
Citigroup Inc	53
MetLife Inc	50
Allstate Corp/The	49
Dr Horton Inc	47
Quest Diagnostics Inc	43
Mohawk Industries Inc	43
Lennar Corp	39

FTGF ClearBridge Value Fund

MAJOR PURCHASES	COST (in 000's) $
Meta Platforms Inc 'A'	30,292
American Electric Power Co Inc	23,539
Pfizer Inc	22,532
Royal Gold Inc	21,896
Baker Hughes Co 'A'	19,499
M&T Bank Corp	17,848
Goldman Sachs Group Inc/The	17,121
Noble Corp Plc	16,918
Constellation Energy Corp	16,741
Hess Corp	15,890
CVS Health Corp	15,676
Micron Technology Inc	15,327
APA Corp	14,967
Intercontinental Exchange	14,432
Airbus SE	14,406
Capital One Financial Corp	14,353
AstraZeneca Plc ADR	13,157
Biogen Inc	13,030
Mosaic Co/The	12,016
MGIC Investment Corp	10,965
Horizon Therapeutics Plc	10,561
Sensata Technologies Holding Plc	10,445
Black Knight Inc	9,564
Expedia Group Inc	8,903
Las Vegas Sands Corp	8,726
Everest Re Group Ltd	8,673
Alcoa Corp	8,626
Taiwan Semiconductor Manufacturing Co Ltd ADR	8,580
Alibaba Group Holdings	8,454
SolarEdge Technologies Inc	8,115
Siemens AG	7,894
BioNTech SE ADR	7,833
Cigna Corp	7,663
Bank of America Corp	7,629
United Airlines Holdings Inc	7,152
Tenet Healthcare Corp	6,686
Haleon Plc	6,571
Schlumberger Ltd	6,316
Oracle Corp	6,109

MAJOR SALES	PROCEEDS (in 000's) $
Pioneer Natural Resources Co	31,815
Pfizer Inc	22,816
Cigna Corp	22,435
Devon Energy Corp	21,233
DXC Technology Co	18,527
Charles Schwab Corp/The	16,441
General Electric Co	16,200
Medtronic Plc	15,908
Intercontinental Exchange	15,791
Enphase Energy Inc	15,280
Synchrony Financial	14,838
EQT Corp	14,520
Bank of New York Mellon Corp/The	14,352
Quanta Services Inc	13,980
Alphabet Inc	13,700
Cisco Systems Inc/Delaware	13,558
Gilead Sciences Inc	13,370
Schlumberger Ltd	12,684
Safran SA	11,296
Unum Group	11,275
AbbVie Inc	10,684
Vertex Pharmaceuticals Inc	9,876
Wells Fargo & Co	9,615
UnitedHealth Group Inc	9,451
Alibaba Group Holdings	8,760
American Electric Power Co Inc	8,534
Splunk Inc	8,510
Meta Platforms Inc 'A'	8,450
Horizon Therapeutics Plc	8,247
Simon Property Group Inc	8,073
Sony Group Corp ADR	7,788
Goldman Sachs Group Inc/The	7,323
Capri Holdings Ltd	6,995
GXO Logistics Inc	6,339
Melco Resorts & Entertainment Ltd ADR	6,207
Volkswagen AG	6,167
American International Group Inc	5,872
OneMain Holdings Inc	5,714
XPO Logistics Inc	5,666

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

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

FTGF ClearBridge US Appreciation Fund

MAJOR PURCHASES	COST (in 000's) $
Walmart Inc	2,289
Emerson Electric Co	1,701
Stryker Corp	1,293
Costco Wholesale Corp	1,134
NVIDIA Corp	1,015
Progressive Corp/The	831
Becton Dickinson and Co	823
AbbVie Inc	722
Alphabet Inc 'A'	636
TJX Cos Inc/The	570
PayPal Holdings Inc	569
Sempra Energy	526
Meta Platforms Inc 'A'	521
Intercontinental Exchange Inc	517
Eaton Corp Plc	511
Amazon.com Inc	474
CME Group Inc	473
Hartford Financial Services Group Inc/The	463
Microsoft Corp	446
T-Mobile US Inc	427
NextEra Energy Inc	422
Berkshire Hathaway Inc	418
Oracle Corp	408
Adobe Inc	402
Marriott International Inc/MD	383
McCormick & Co Inc/MD	380
Kinder Morgan Inc	378
Apple Inc	360
Vulcan Materials Co	334
American Tower Corp	278
Truist Financial Corp	256

MAJOR SALES	PROCEEDS (in 000's) $
Apple Inc	2,315
Home Depot Inc/The	2,313
Microsoft Corp	2,105
Alphabet Inc	2,083
JPMorgan Chase & Co	1,877
Meta Platforms Inc 'A'	1,696
Alphabet Inc 'A'	1,685
Cisco Systems Inc/Delaware	1,603
Toll Brothers Inc	1,372
Fidelity National Information Services Inc	1,360
salesforce.com Inc	1,217
Travelers Cos Inc/The	1,155
Enphase Energy Inc	1,115
Thermo Fisher Scientific Inc	951
Comcast Corp	929
Amazon.com Inc	889
Medtronic Plc	821
Texas Instruments Inc	803
PPG Industries Inc	766
Truist Financial Corp	677
Arista Networks Inc	609
Hartford Financial Services Group Inc/The	598
SVB Financial Group	527
Adobe Inc	463
ASML Holding NV	446
UnitedHealth Group Inc	358

FTGF ClearBridge US Large Cap Growth Fund

MAJOR PURCHASES	COST (in 000's) $
Zoetis Inc	32,105
Stryker Corp	25,838
Sherwin-Williams Co/The	24,536
Marsh & McLennan Cos Inc	21,970
Intel Corp	20,760
Estee Lauder Cos Inc/The 'A'	20,174
Microsoft Corp	19,534
NextEra Energy Inc	14,474
Netflix Inc	11,966
PayPal Holdings Inc	9,115
NIKE Inc	8,943
Tesla Inc	7,304
Dexcom Inc	7,283
Visa Inc 'A'	6,260
ASML Holding NV	6,035
Alcon Inc	5,603
S&P Global Inc	5,204
Intuitive Surgical Inc	5,131
Monster Beverage Corp	4,293
Eaton Corp Plc	4,222
Amazon.com Inc	2,898
Splunk Inc	2,896

MAJOR SALES	PROCEEDS (in 000's) $
CVS Health Corp	36,298
Amazon.com Inc	35,292
Meta Platforms Inc 'A'	29,204
Palo Alto Networks Inc	28,381
Tractor Supply Co	27,127
Ulta Beauty Inc	26,219
Adobe Inc	25,765
UnitedHealth Group Inc	25,258
Microsoft Corp	22,983
Salesforce Inc	22,385
Booking Holdings Inc	21,810
Thermo Fisher Scientific Inc	21,231
Walt Disney Co/The	19,501
United Parcel Service Inc 'B'	18,853
NVIDIA Corp	18,091
Apple Inc	17,885
NXP Semiconductors NV	17,295
Visa Inc 'A'	16,866
Fidelity National Information Services Inc	15,662
WW Grainger Inc	13,007
BioMarin Pharmaceutical Inc	10,468
Honeywell International Inc	9,625
Netflix Inc	8,784
S&P Global Inc	8,660
Monster Beverage Corp	8,198
Advance Auto Parts Inc	7,381
Zoetis Inc	6,494

FTGF ClearBridge US Aggressive Growth Fund

MAJOR PURCHASES	COST (in 000's) $
Airbnb Inc	6,532
Diageo Plc ADR	6,114
Snowflake Inc	3,696
Doximity Inc	3,351
Freeport-McMoRan Inc	3,184
HubSpot Inc	2,024
Autodesk Inc	2,007
AbbVie Inc	1,885
Crowdstrike Holdings Inc	1,866
Accenture Plc 'A'	1,847
Charles River Laboratories International Inc	1,725
Etsy Inc	1,293
Lyft Inc	471
Match Group Inc	459
Meta Platforms Inc 'A'	405

MAJOR SALES	PROCEEDS (in 000's) $
Vertex Pharmaceuticals Inc	31,332
Twitter Inc	29,194
UnitedHealth Group Inc	24,712
Broadcom Inc	18,491
Comcast Corp	17,097
TE Connectivity Ltd	16,885
Biogen Inc	14,034
Wolfspeed Inc	13,770
Warner Bros Discovery Inc	7,174
Autodesk Inc	6,791
Seagate Technology Holdings Plc	6,232
Johnson Controls International plc	6,184
Madison Square Garden Sports Corp	6,075
Meta Platforms Inc 'A'	5,913
Ionis Pharmaceuticals Inc	4,945
AMC Networks Inc	4,777
Liberty Media Corp-Liberty SiriusXM	4,479
Liberty Broadband Corp	4,375
Dolby Laboratories Inc 'A'	4,165
HubSpot Inc	3,719

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

FTGF ClearBridge US Aggressive Growth Fund – (continued)

MAJOR SALES	PROCEEDS (in 000's) $
Crowdstrike Holdings Inc	3,669
Madison Square Garden Entertainment Corp	3,576
Etsy Inc	3,401
Match Group Inc	3,252
Western Digital Corp	3,195
Insulet Corp	3,074
AbbVie Inc	3,051

FTGF ClearBridge Tactical Dividend Income Fund

MAJOR PURCHASES	COST (in 000's) $
Williams Cos Inc/The	406
AGNC Investment Corp	399
Healthcare trust of America	394
Chord Energy Corporation	382
Rio Tinto Plc	331
Rocket Cos Inc	326
L3Harris Technologies Inc	205
PPL Corp	202
ConocoPhillips	198
Union Pacific Corp	189
Blackstone Inc	183
Trinity Capital Inc	179
Pfizer Inc	149
Intel Corp	141
Ares Capital Corp	130
TE Connectivity Ltd	129
Gaming and Leisure Properties Inc	125
Otis Worldwide Corp	111
Global Medical REIT Inc	105
Oracle Corp	97
United Parcel Service Inc 'B'	90
Texas Instruments Inc	84
Brookfield Renewable Corp	70
Huntsman Corp	60
Bank of America Corp	60
NXP Semiconductors NV	52

MAJOR SALES	PROCEEDS (in 000's) $
Apple Inc	826
Diamondback Energy	478
TriplePoint Venture Growth BDC Corp	403
NortonLifeLock Inc	331
Healthcare Realty Trust	328
Chord Energy Corp	304
Broadcom Inc, Series A	301
Intel Corp	294
Rio Tinto Plc	289
Rocket Cos Inc	289
Progressive Corp/The	284
South Jersey Industries Inc	265
QUALCOMM Inc	264
Stanley Black & Decker Inc	242
Trinity Capital Inc	194
NXP Semiconductors NV	168
Royal Caribbean Cruises Ltd, 4.250%, due 15/06/2023	161
Taiwan Semiconductor Manufacturing Co Ltd ADR	144
Cisco Systems Inc/Delaware	140
TE Connectivity Ltd	124
Duke Realty Corp	71
Brookfield Renewable Corporation	70

FTGF ClearBridge US Equity Sustainability Leaders Fund^

MAJOR PURCHASES	COST (in 000's) $
Alphabet Inc 'A'	47,498
Johnson & Johnson	34,788
Prologis Inc	28,174
Brookfield Renewable Corp	27,843
NextEra Energy Partners LP	27,079
ASML Holding NV	25,761
Novo Nordisk A/S ADR	24,425
Microsoft Corp	24,118
Accenture Plc 'A'	24,024
Apple Inc	20,164
Shoals Technologies Group Inc 'A'	19,551
Etsy Inc	17,480
Bloom Energy Corp 'A'	15,955
UnitedHealth Group Inc	12,659
Bank of America Corp	12,155
Deere & Co	11,306
First Republic Bank/CA	10,928
Costco Wholesale Corp	9,923
CVS Health Corp	9,845
Amazon.com Inc	9,658
Hartford Financial Services Group Inc/The	9,212
Morgan Stanley	9,105
Ecolab Inc	8,983
Visa Inc 'A'	8,674
Regal Rexnord Corp	8,552
McCormick & Co Inc/MD	8,474
Progressive Corp/The	8,463
Gilead Sciences Inc	8,372
Eaton Corp Plc	8,342
Home Depot Inc/The	8,207
Salesforce Inc	8,101
Trex Co Inc	7,870
Danaher Corp	7,755
SolarEdge Technologies Inc	7,731
Cisco Systems Inc	7,670
TE Connectivity Ltd	7,555
Progyny Inc	7,454
Williams-Sonoma Inc	7,350
Ball Corp	7,316
Thermo Fisher Scientific Inc	7,128
Booking Holdings Inc	7,001

MAJOR SALES	PROCEEDS (in 000's) $
Marriott International Inc/MD	37,035
Amazon.com Inc	34,550
NextEra Energy Inc	32,218
Brookfield Renewable Corporation	28,818
Hasbro Inc	25,840
Workday Inc 'A'	20,812
Gilead Sciences Inc	19,906
Intel Corp	18,720
Hain Celestial Group Inc/The	18,697
Enphase Energy Inc	17,379
Microsoft Corp	17,120
UnitedHealth Group Inc	14,703
Apple Inc	14,332
Progressive Corp/The	14,095
Comcast Corp	13,779
Lam Research Corp	12,266
CVS Health Corp	11,803
Synopsys Inc	11,560
McCormick & Co Inc/MD	7,742
Home Depot Inc/The	7,736
Danaher Corp	7,638
Williams-Sonoma Inc	7,277
Hartford Financial Services Group Inc/The	7,024
BioMarin Pharmaceutical Inc	6,970
Costco Wholesale Corp	6,894
Thermo Fisher Scientific Inc	6,617
Bank of America Corp	6,357
SolarEdge Technologies Inc	5,692

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

FTGF ClearBridge Global Growth Fund^

MAJOR PURCHASES	COST (in 000's) $
Schlumberger Ltd	392
Eli Lilly & Co	330
Deutsche Telekom AG	229
NextEra Energy Inc	212
Target Corp	195
Deere & Co	171
Daiichi Sankyo Co Ltd	168
Alibaba Group Holding Ltd	165
SAP SE	163
Tencent Holdings Ltd	161
Haleon Plc	161
Estee Lauder Cos Inc/The 'A'	159
Stryker Corp	158
Iberdrola SA ADR	146
United Rentals Inc	145
Sony Group Corp	142
Sysco Corp	136
AbbVie Inc	133
Olympus Corp	130
Loblaw Cos Ltd	130
Hong Kong Exchanges & Clearing Ltd	128
LVMH Moet Hennessy Louis Vuitton SE	126
RELX Plc	124
Computershare Ltd	122
Brambles Ltd	121
Intercontinental Exchange Inc	121
Microsoft Corp	120
SolarEdge Technologies Inc	117
Taiwan Semiconductor Manufacturing Co Ltd ADR	116
Vertex Pharmaceuticals Inc	111
Straumann Holding AG	107
TravelSky Technology Ltd	104
AIA Group Ltd	102
Aflac Inc	96
Zai Lab Ltd ADR	86
Netflix Inc	84
Union Pacific Corp	84
Kroger Co/The	75

MAJOR SALES	PROCEEDS (in 000's) $
Schlumberger Ltd	483
Taiwan Semiconductor Manufacturing Co Ltd ADR	343
United Rentals Inc	246
Air Liquide SA	240
Apple Inc	240
Waste Management Inc	223
TE Connectivity Ltd	207
Progressive Corp/The	199
L'Oreal SA	177
ICON Plc	174
Insulet Corp	174
Canadian Pacific Railway Ltd	173
Marriott International Inc/MD	170
Ulta Beauty Inc	169
United Parcel Service Inc 'B'	166
AIA Group Ltd	162
Old Dominion Freight Line Inc	159
Atlas Copco AB	140
Union Pacific Corp	139
Diageo Plc ADR	137
TJX Cos Inc/The	136
Bank of America Corp	127
Intesa Sanpaolo SpA	120
T-Mobile US Inc	119
Canadian Imperial Bank of Commerce	118
Avantor Inc	115
Amadeus IT Group SA	113
Thomson Reuters Corp	102
Recruit Holdings Co Ltd	101
Elastic NV	91
Amazon.com Inc	90
adidas AG	89
Samsung Electronics Co Ltd	86
Alphabet Inc 'A'	86
MonotaRO Co Ltd	83
London Stock Exchange Group Plc	82
Ansell Ltd	76
Marvell Technology Inc	75

FTGF ClearBridge Infrastructure Value Fund^

MAJOR PURCHASES	COST (in 000's) €
NextEra Energy Inc	58,120
American Tower Corp	50,978
TC Energy Corp	44,386
PPL Corp	43,009
CSX Corp	40,056
Public Service Enterprise Group Inc	39,293
Union Pacific Corp	38,993
Getlink SE	38,562
Transurban Group	38,082
United Utilities Group Plc	36,644
Southwest Gas Holdings Inc	36,447
Severn Trent Plc	35,411
Sempra Energy	35,062
American Water Works Co Inc	34,931
PG&E Corp	32,774
OGE Energy Corp	29,739
Central Japan Railway Co	29,152
Cheniere Energy Inc	29,034
Hydro One Ltd	28,583
Enbridge Inc	28,244
Centrais Eletricas Brasileiras SA	26,898
Clearway Energy Inc 'C'	26,280
Constellation Energy Corp	25,928
SSE Plc	24,595
East Japan Railway Co	22,356
Aena SME SA, 144A	21,842
CenterPoint Energy Inc	21,116
CMS Energy Corp	21,101
Cellnex Telecom SA, 144A	21,045
Terna – Rete Elettrica Nazionale	19,925
Crown Castle International Corp	19,518
Atlas Arteria Ltd	18,127
Entergy Corp	17,688
EDP – Energias de Portugal SA	17,379
Gibson Energy Inc	17,287
Iberdrola SA	16,501
Pembina Pipeline Corp	13,104
Ferrovial SA	12,749
Exelon Corp	12,220

MAJOR SALES	PROCEEDS (in 000's) €
Enbridge Inc	45,466
Exelon Corp	40,475
Sempra Energy	39,613
Getlink SE	31,717
Clearway Energy Inc 'C'	30,326
Hydro One Ltd	29,601
CMS Energy Corp	25,310
CSX Corp	25,185
Union Pacific Corp	24,798
CenterPoint Energy Inc	23,779
Cheniere Energy Inc	23,133
CMS Energy Corp	22,600
SBA Communications Corp 'A'	22,237
Public Service Enterprise Group Inc	22,094
American Tower Corp	20,963
Constellation Energy Corp	19,754
NextEra Energy Inc	18,986
Dominion Energy Inc	18,204
NextEra Energy Inc	16,876
Crown Castle International Corp	15,732
Aena SME SA, 144A	15,251
Eiffage SA	14,018
National Grid Plc	13,959
Ferrovial SA	13,924
CenterPoint Energy Inc	13,345
Southern Co/The	13,336
Transurban Group	12,469
American Water Works Co Inc	12,132
United Utilities Group Plc	11,979
Crown Castle International Corp	11,779
Cheniere Energy Inc	11,512
PG&E Corp	10,705
CSX Corp	9,660
Vinci SA	8,980
Williams Cos Inc/The	8,728
Southern Co/The	7,911

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

FTGF ClearBridge Global Infrastructure Income Fund

MAJOR PURCHASES	COST (in 000's) $
Enbridge Inc	43,293
Williams Cos Inc/The	33,244
Crown Castle Inc	29,964
TC Energy Corp	26,137
EDP – Energias de Portugal SA	23,699
SSE Plc	23,686
National Grid Plc	22,223
Iberdrola SA	21,402
United Utilities Group Plc	21,242
Snam SpA	19,766
Public Service Enterprise Group Inc	18,438
Red Electrica Corp SA	15,707
Southern Co/The	15,636
Atlas Arteria Ltd	15,497
West Japan Railway Co	15,257
Emera Inc	14,920
APA Group	13,995
OGE Energy Corp	13,978
American Tower Corp	12,986
Transurban Group	12,981
Brookfield Renewable Corp	12,690
NextEra Energy Partners LP	11,752
Pennon Group Plc	11,567
Entergy Corp	11,511
Enagas SA	11,411
Pembina Pipeline Corp	10,724
Constellation Energy Corp	10,423
Ferrovial SA	9,041
Engie Brasil Energia SA	8,884
Clearway Energy Inc 'C'	8,865
CPFL Energia SA	8,353
Vinci SA	8,072
Centrais Eletricas Brasileiras SA	7,994
Italgas SpA	7,881
Southwest Gas Holdings Inc	7,824
Gibson Energy Inc	6,887
Union Pacific Corp	6,775
CCR SA	6,652

MAJOR SALES	PROCEEDS (in 000's) $
Enbridge Inc	39,273
Williams Cos Inc/The	27,292
Crown Castle Inc	17,104
Emera Inc	13,886
Atlas Arteria Ltd	12,697
Snam SpA	12,131
Red Electrica Corp SA	11,797
United Utilities Group Plc	11,577
National Grid Plc	11,539
Brookfield Renewable Corporation	10,811
SSE Plc	10,317
Getlink SE	10,090
Vinci SA	9,808
Aena SME SA, 144A	9,451
Iberdrola SA	9,137
Clearway Energy Inc 'C'	8,286
FirstEnergy Corp	8,183
Constellation Energy Corp	8,142
NextEra Energy Partners LP	8,110
Grupo Aeroportuario del Pacifico SAB de CV	7,239
EDP – Energias de Portugal SA	6,858
Southern Co/The	6,785
TC Energy Corp	6,741
Public Service Enterprise Group Inc	5,783
Pembina Pipeline Corp	5,564
Entergy Corp	4,841
Transurban Group	4,559
Engie Brasil Energia SA	3,999
Grupo Aeroportuario del Sureste SAB de CV 'B'	3,635
Brookfield Renewable Corp	3,553
Atlas Arteria Ltd	3,434

FTGF Royce US Small Cap Opportunity Fund

MAJOR PURCHASES	COST (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	190,962
TTEC Holdings Inc	6,545
Artivion Inc	4,502
nLight Inc	4,374
Resources Connection Inc	3,994
IAA Inc	3,690
Healthcare Services Group Inc	3,673
Allegiant Travel Co	3,600
BWX Technologies Inc	3,540
Summit Materials Inc 'A'	3,448
IAC Inc	3,429
First Bancshares Inc/The	3,208
MRC Global Inc	3,164
Adient Plc	3,104
Magnite Inc	3,081
Overstock.com Inc	3,056
Coherent Corp	2,845
NeoGenomics Inc	2,829
TPI Composites Inc	2,770
Hub Group Inc 'A'	2,708

MAJOR SALES	PROCEEDS (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	200,330
Sierra Wireless Inc	6,924
Digi International Inc	6,832
LSB Industries Inc	6,428
IntriCon Corp	6,109
Scorpio Tankers Inc	5,386
Atlas Air Worldwide Holdings Inc	5,025
Allegheny Technologies Inc	4,901
Cross Country Healthcare Inc	4,777
Intrepid Potash Inc	4,650
Arcosa Inc	4,571
Aerojet Rocketdyne Holdings Inc	4,528
Univar Solutions Inc	4,339
Owens & Minor Inc	4,209
Modine Manufacturing Co	4,174
AdvanSix Inc	4,153
Old Republic International Corp	4,116
WESCO International Inc	4,066
JetBlue Airways Corp	4,007
IAA Inc	3,874

FTGF Royce US Smaller Companies Fund

MAJOR PURCHASES	COST (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	21,425
iShares Russell 2000 Value ETF – ETF	2,519
FormFactor Inc	2,091
RLI Corp	1,723
MKS Instruments Inc	1,670
Bio-Techne Corp	1,623
Enovis Corp	1,515
IAA Inc	1,466
Forward Air Corp	1,206
Skyline Champion Corp	1,201
Brunswick Corp/DE	1,171
Avid Technology Inc	1,164
Ziff Davis Inc	1,154
Carter's Inc	1,132
Houlihan Lokey Inc 'A'	1,086
Dun & Bradstreet Holdings Inc	1,046
Brady Corp 'A'	1,017

MAJOR SALES	PROCEEDS (in 000's) $
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	21,804
Meridian Bioscience Inc	2,619
RLI Corp	2,506
iShares Russell 2000 Value ETF – ETF	2,377
Catalyst Pharmaceuticals Inc	1,937
Kulicke & Soffa Industries Inc	1,727
MasterCraft Boat Holdings Inc	1,647
Cohu Inc	1,606
Patrick Industries Inc	1,472
Simulations Plus Inc	1,429
ChannelAdvisor Corp	1,415
Heidrick & Struggles International Inc	1,372
Harmony Biosciences Holdings Inc	1,315
Arcosa Inc	1,293
Inter Parfums Inc	1,292
Meritor Inc	1,264
Vectrus Inc	1,127

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

FTGF Royce US Smaller Companies Fund – (continued)

MAJOR PURCHASES	COST (in 000's) $	MAJOR SALES	PROCEEDS (in 000's) $
Harmony Biosciences Holdings Inc	1,016	Natus Medical Inc	1,104
Louisiana-Pacific Corp	899	Innospec Inc	1,088
Hudson Technologies Inc	898	Gibraltar Industries Inc	1,066
Forrester Research Inc	846	Vishay Intertechnology Inc	935
Air Lease Corp 'A'	771	MKS Instruments Inc	902
Ironwood Pharmaceuticals Inc 'A'	761	Pason Systems Inc	873
LCI Industries	755	Avid Technology Inc	861
Leonardo DRS Inc	748	Air Lease Corp 'A'	861
FARO Technologies Inc	738	Insight Enterprises Inc	858
Heritage-Crystal Clean Inc	698	Great Lakes Dredge & Dock Corp	805
AMN Healthcare Services Inc	694	Ziff Davis Inc	797
Artisan Partners Asset Management Inc 'A'	688	IAA Inc	774
Inter Parfums Inc	677	Lazard Ltd 'A'	757
Kennedy-Wilson Holdings Inc	660	CMC Materials Inc	754

FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund

MAJOR PURCHASES	COST (in 000's) $	MAJOR SALES	PROCEEDS (in 000's) $
BHP Group Ltd	454	Dali Foods Group Co Ltd, 144A	358
Coles Group Ltd	330	Yuexiu Property Co Ltd	339
Jardine Matheson Holdings Ltd	290	CLP Holdings Ltd	330
Petronas Chemicals Group Bhd	279	RHB Bank Bhd	289
Astra International Tbk PT	231	CTBC Financial Holding Co Ltd	262
United Tractors Tbk PT	228	CITIC Ltd	210
China Tower Corp Ltd, 144A	222	CGN Power Co Ltd, 144A	202
Woodside Energy Group Ltd	209	Fortune Real Estate Investment Trust	168
Kia Corp	190	Taiwan Semiconductor Manufacturing Co Ltd	167
United Microelectronics Corp	162	Infosys Ltd	148
CSPC Pharmaceutical Group Ltd	113	KT Corp ADR	137
Adaro Energy Indonesia Tbk PT	112	China Shenhua Energy Co Ltd	135
		Longfor Group Holdings Ltd, 144A	132
		Telkom Indonesia Persero Tbk PT	126
		KT&G Corp	122
		AIA Group Ltd	121
		Jardine Cycle & Carriage Ltd	120
		Asustek Computer Inc	115
		China Construction Bank Corp	111
		NHPC Ltd	107
		Fu Shou Yuan International Group Ltd	97
		SK Hynix Inc	84
		PICC Property & Casualty Co Ltd	81
		Power Grid Corp of India Ltd	76
		CITIC Telecom International Holdings Ltd	71
		China Railway Group Ltd	70
		Indofood Sukses Makmur Tbk PT	70
		Astro Malaysia Holdings Bhd	64
		China Medical System Holdings Ltd	64
		Asia Cement Corp	62

FTGF Martin Currie Global Long-Term Unconstrained Fund^

MAJOR PURCHASES	COST (in 000's) $	MAJOR SALES	PROCEEDS (in 000's) $
ASML Holding NV	12,104	Taiwan Semiconductor Manufacturing Co Ltd	9,708
Pernod Ricard SA	4,461	Microsoft Corp	3,848
NIKE Inc	4,120	Linde Plc	3,369
Zoetis Inc	3,692	ResMed Inc	3,296
Coloplast A/S	3,647	ASML Holding NV	3,210
Croda International Plc	3,128	NVIDIA Corp	3,137
Microsoft Corp	2,993	Tencent Holdings Ltd	3,035
Linde Plc	2,577	Kingspan Group Plc	2,750
NVIDIA Corp	2,577	Mastercard Inc	2,743
ResMed Inc	2,477	L'Oreal SA	2,557
Kingspan Group Plc	2,274	Coloplast A/S	2,377
Mastercard Inc	2,141	Moncler SpA	2,352
L'Oreal SA	2,140	Hexagon AB	2,337
Moncler SpA	2,057	CSL Ltd	2,335
Hexagon AB	1,881	Ferrari NV	2,266
Wuxi Biologics Cayman Inc, 144A	1,876	adidas AG	2,236
Ferrari NV	1,837	Wuxi Biologics Cayman Inc, 144A	2,150
CSL Ltd	1,785	Atlas Copco AB	2,067
Veeva Systems Inc 'A'	1,608	AIA Group Ltd	2,060
Assa Abloy AB	1,596	Assa Abloy AB	2,021

FTGF Martin Currie Asia Pacific Urban Trends Income Fund

MAJOR PURCHASES	COST (in 000's) $	MAJOR SALES	PROCEEDS (in 000's) $
Chorus Ltd	878	NHPC Ltd	787
Fortune Real Estate Investment Trust	467	Vicinity Ltd	645
China Merchants Port Holdings Co Ltd	441	Manila Electric Co	628
Scentre Group	396	Frasers Centrepoint Trust	467
Aurizon Holdings Ltd	377	Digital Telecommunications Infrastructure Fund	359
China Tower Corp Ltd, 144A	311	Wharf Real Estate Investment Co Ltd	357
Transurban Group	253	Keppel DC REIT	310
Kiwi Property Group Ltd	250	Transurban Group	261
Link REIT	209	Waypoint REIT Ltd	252

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

FTGF Martin Currie Asia Pacific Urban Trends Income Fund – (continued)

MAJOR PURCHASES	COST (in 000's) $
Guangdong Investment Ltd	174
CLP Holdings Ltd	166
NHPC Ltd	149
Capitaland India Trust	134
Wharf Real Estate Investment Co Ltd	130
HK Electric Investments & HK Electric Investments Ltd	117
GPT Group/The	113
Stockland	108
Vicinity Ltd	78
NETLINK NBN TRUST	78
Charter Hall Retail REIT	77
Shopping Centres Australasia Property Group	77
AGL Energy Ltd	71
Contact Energy Ltd	65

MAJOR SALES	PROCEEDS (in 000's) $
APA Group	232
China Tower Corp Ltd, 144A	208
Charter Hall Long Wale REIT	156
Chorus Ltd	141
Contact Energy Ltd	90
CapitaLand Integrated Commercial Trust	88
NETLINK NBN TRUST	54
Power Grid Corp of India Ltd	40
Stockland	39
CLP Holdings Ltd	39
Scentre Group	38

FTGF Martin Currie Global Emerging Markets Fund^

MAJOR PURCHASES	COST (in 000's) $
Wal-Mart de Mexico SAB de CV	783
Grupo Financiero Banorte SAB de CV	715
Taiwan Semiconductor Manufacturing Co Ltd	706
Samsung Electronics Co Ltd	658
ENN Energy Holdings Ltd	585
Wuxi Biologics Cayman Inc, 144A	556
Tencent Holdings Ltd	499
Globant SA	444
Shenzhen Inovance Technology Co Ltd	424
China Merchants Bank Co Ltd	411
Alibaba Group Holding Ltd ADR	279
ICICI Bank Ltd	263
Al Rajhi Bank	257
Bank Rakyat Indonesia Persero Tbk PT	252
SK Hynix Inc	248
Reliance Industries Ltd	235
WEG SA	222
Titan Co Ltd	212
Credicorp Ltd	207
B3 SA – Brasil Bolsa Balcao	200
AIA Group Ltd	199
Meituan 'B', 144A	183
HDFC Bank Ltd	183
JD.com Inc ADR	176
Ping An Insurance Group Co of China Ltd	158
Antofagasta Plc	156
Cosan SA	155
Asian Paints Ltd	151
Contemporary Amperex Technology Co Ltd	143
Ping An Bank Co Ltd	141
Maruti Suzuki India Ltd	133
Kotak Mahindra Bank Ltd	132
JD.com Inc	131
EPAM Systems Inc	120

MAJOR SALES	PROCEEDS (in 000's) $
Taiwan Semiconductor Manufacturing Co Ltd	1,156
Samsung Electronics Co Ltd	1,149
Tencent Holdings Ltd	993
OTP Bank Nyrt	819
Titan Co Ltd	628
Maruti Suzuki India Ltd	555
Asian Paints Ltd	503
Alibaba Group Holding Ltd ADR	478
Meituan 'B', 144A	433
UltraTech Cement Ltd	384
ICICI Bank Ltd	383
LG Chem Ltd	374
Contemporary Amperex Technology Co Ltd	369
Reliance Industries Ltd	368
SK Hynix Inc	368
Prosus NV	355
Credicorp Ltd	341
Samsung SDI Co Ltd	334
AIA Group Ltd	320
NAVER Corp	282
EPAM Systems Inc	268
Bank Rakyat Indonesia Persero Tbk PT	264
HDFC Bank Ltd	264
Ping An Insurance Group Co of China Ltd	255
Al Rajhi Bank	249
JD.com Inc ADR	247
Wuxi Lead Intelligent Equipment Co Ltd	226
Cosan SA	224
Antofagasta Plc	207
Kotak Mahindra Bank Ltd	199
Globalwafers Co Ltd	196
China Merchants Bank Co Ltd	191
Delivery Hero SE, 144A	181
Wal-Mart de Mexico SAB de CV	170
WEG SA	170
B3 SA – Brasil Bolsa Balcao	160

FTGF Martin Currie European Unconstrained Fund^

MAJOR PURCHASES	COST (in 000's) €
Pernod Ricard SA	6,040
Croda International Plc	5,107
Oxford Nanopore Technologies Plc	3,604
Coloplast A/S	3,152
Sartorius Stedim Biotech	1,889
ASML Holding NV	1,485
Ferrari NV	1,198
Kingspan Group Plc	1,186
Dassault Systemes SE	1,099
L'Oreal SA	1,086
Kering SA	972
Partners Group Holding AG	968
Linde Plc	922
Mettler-Toledo International Inc	916
Nemetschek SE	889
Hexagon AB	836
Kerry Group Plc	778
Moncler SpA	756
Assa Abloy AB	751
Infineon Technologies AG	705
Allfunds Group Plc	628
Atlas Copco AB	617
adidas AG	529

MAJOR SALES	PROCEEDS (in 000's) €
ASML Holding NV	12,286
Linde Plc	7,985
Ferrari NV	7,786
Kering SA	7,577
Infineon Technologies AG	6,445
Hexagon AB	6,328
adidas AG	6,315
Mettler-Toledo International Inc	6,083
Sartorius Stedim Biotech	5,362
L'Oreal SA	5,349
Atlas Copco AB	5,207
Moncler SpA	4,884
Assa Abloy AB	4,810
Kingspan Group Plc	4,796
Dassault Systemes SE	4,172
Partners Group Holding AG	3,555
Ambu A/S 'B'	3,505
Nemetschek SE	3,427
Coloplast A/S	3,038
Kerry Group Plc	2,833
Oxford Nanopore Technologies Plc	2,502
Allfunds Group Plc	2,259
Dr Martens Plc	1,203
Farfetch Ltd	1,201

^ *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 2022*,**,***	€ 10,479,456
Total amount of variable remuneration paid by FTIS and its delegates during the year ended 30 September 2022*,**,***	€ 7,036,351
Number of staff of FTIS and in its delegates as at 30 September 2022	549
Total amount of compensation paid by FTIS and its delegates to Senior managers during the year ended 30 September 2022*,**,***	€ 5,321,053
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 2022*,**,***	€ 1,108,336

* 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 2022.

** 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 2022.

*** Delegates are Investment Management entities which are subject to regulatory requirements that are equally as effective as those under Article 69(3)(a) of the UCITS Directive.

Appendix: Securities Financing Transactions Regulation (SFTR) (unaudited)

The following tables detail the gross aggregate notional value for Reverse Repurchase Agreements as well as the absolute fair value as a proportion of each Fund's net asset value, analysed by counterparty, as at 28 February 2023:

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	35,000	35,000	4.20
HSBC Bank (USA)	United Kingdom	55,000	55,000	6.60
JP Morgan Securities LLC	United States	75,000	75,000	8.99
Royal Bank of Canada	Canada	50,000	50,000	6.00
TD Securities (USA) LLC	Canada	29,848	29,848	3.58
		244,848	244,848	29.37

The following table lists the ten largest collateral issuers based on the value of non-cash collateral received and the currency of non-cash collateral received as at 28 February 2023:

Fund	Collateral Issuer*	Currency	Aggregate value of collateral held (000's)
Legg Mason Western Asset US Government Liquidity Fund	United States**	US Dollar	$249,766

* Where there are less than ten collateral issuers as at 28 February 2023, all issuers have been included.

** Underlying bonds & notes held as collateral are issued by the United States Treasury.

The following table provides an analysis of the type and quality of non-cash collateral received as at 28 February 2023:

Fund	Type of collateral	Quality of collateral	Aggregate value of collateral held (000's)
Legg Mason Western Asset US Government Liquidity Fund	Government Bonds and Notes	Investment Grade	$249,766

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 28 February 2023:

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)
Legg Mason Western Asset US Government Liquidity Fund	Reverse Repurchase Agreements	–	$244,848	–	–	–	–	–	$244,848
	Non-Cash Collateral Received	–	$ 5	$76,515	–	$3,267	$169,979	–	$249,766

Reverse Repurchase Agreements held on FTGF Western Asset US Government Liquidity Fund are tri-party agreements. Collaterals received by the Fund, in respect of the open Reverse Repurchase Agreements as at 28 February 2023, are held with The Bank of New York Mellon, in segregated accounts in the name of the Company. Collateral received is not reused.

All costs and returns on Reverse Repurchase Agreements accrue to the Fund in full.

Appendix: Connected Persons Disclosure (unaudited)

During the financial year ended 28 February 2023, 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$193 million which represents 0.11% 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 28 February 2023 amounted to US$141,301 with an average commission rate of 7 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 28 February 2023, 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$833,647 with an average commission rate of 0.20 bps. The total aggregate value of transactions with the connected persons of the Depositary in that regard amounted to US$40,718 million which represents 2.08% 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.

Revised 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") 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 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

Entity LEI: 549300WRHLJECFCSP797

FRANKLIN TEMPLETON

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 3.30% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments 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:
  - GHG Intensity (PAI #3 and PAI #15);
  - Social and Employee Matters (PAI #10); and
  - Controversial Weapons (PAI #14).

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- 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 3.30%.

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

The Investment Manager's PAI tool used data from multiple sources (external third-parties such as, but not limited to, MSCI ESG, ISS, World Bank, BloombergNEF, S&P Trucost, Transition Pathway Initiative, NGOs, and academic institutions) which, together with its proprietary research, helped to identify issuers that demonstrated weak sustainability attributes/adverse impacts as measured by the reference to PAI indicators. This enabled the Investment Manager 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. The PAI tool identified issuers that lagged their peers with respect to their PAIs and allowed the Investment Manager to assess the Fund's exposure to PAIs compared to its benchmark.

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. In addition to the PAI components, the PAI tool also encompassed assessment of investee countries that were deemed ineligible based on the Investment Manager's own assessment and third-party data. As a result of the comprehensive nature of data points incorporated, the PAI tool supported identification of actions taken with respect to issuers, including, but not limited to engagements and divestments.

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 not 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 indicators	Value	Coverage
GHG Intensity USD	121.00	95.90%
GHG Intensity of investee countries USD	235.40	100.00%
Violations of UNGC principles and OECD Guidelines	0.00%	95.00%
Exposure to controversial weapons	0.00%	95.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
UNITED STATES OF AMERICA	Government bonds	1.95%	United States
UNITED STATES OF AMERICA	Government bonds	1.64%	United States
UNITED STATES OF AMERICA	Government bonds	1.37%	United States
UNITED STATES OF AMERICA	Government bonds	0.67%	United States
UNITED STATES OF AMERICA	Government bonds	0.59%	United States
FANNIE MAE POOL	Government bonds	0.57%	United States
UNITED STATES OF AMERICA	Government bonds	0.52%	United States
CREDIT SUISSE MORTGAGE CAPITAL CERTIFICATES	Financials	0.51%	United States
UNITED MEXICAN STATES	Government bonds	0.50%	Mexico
FEDERAL HOME LOAN MORTGAGE CORP	Government bonds	0.49%	United States
BHMS MORTGAGE TRUST	Financials	0.49%	United States
HOME EQUITY ASSET TRUST	Financials	0.49%	United States
ABBVIE INC	Health Care	0.46%	United States
ISRAEL FIXED BOND	Government bonds	0.42%	Israel
LONG BEACH MORTGAGE LOAN TRUST	Financials	0.41%	United States

What was the proportion of sustainability-related investments?

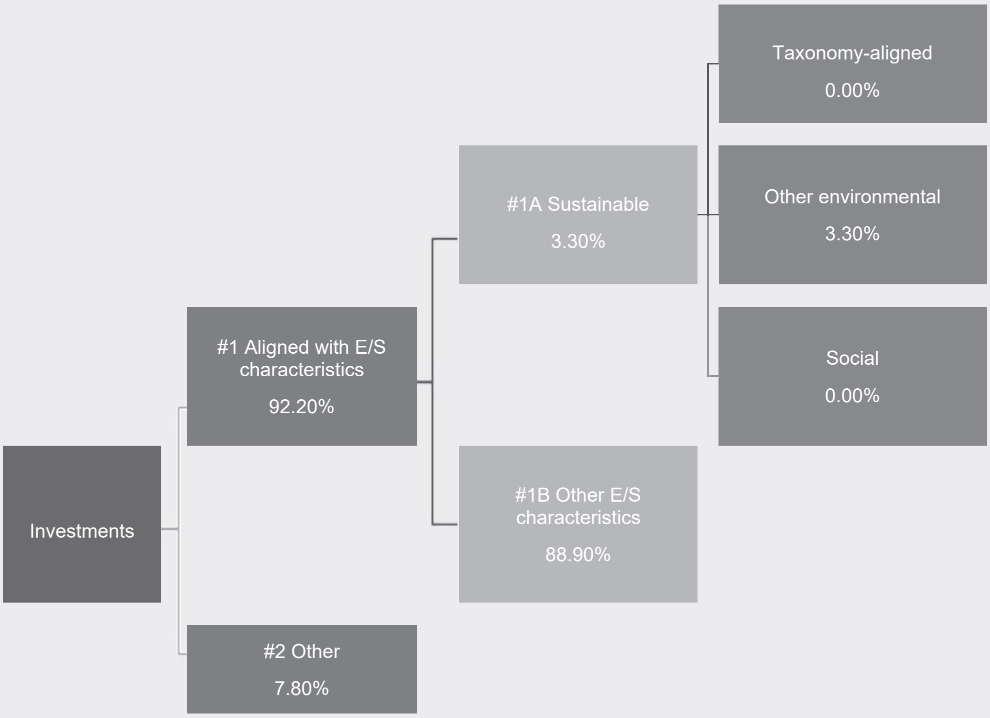
The proportion of sustainability-related investments was 3.30%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

92.20% of the Fund was aligned with the E/S characteristics promoted by the Fund. The remaining portion (7.80%) 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 portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 3.30% 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?

Top sector	Proportion
Government bonds	40.47%
Financials	38.44%
Energy	4.54%
Communication Services	3.78%
Health Care	2.57%
Information Technology	1.97%
Consumer Discretionary	1.87%
Industrials	1.57%
Materials	1.35%
Utilities	0.93%
Consumer Staples	0.86%
Real Estate	0.40%

Top sub-sector	Proportion
Government Bonds	40.70%
Financial Services	25.41%
Banks	8.94%
Oil Gas & Consumable Fuels	4.24%
Capital Markets	2.11%
Diversified Telecommunication Services	1.55%
Media	1.38%
Health Care Providers & Services	1.30%
Metals & Mining	0.91%
Internet & Direct Marketing Retail	0.84%
Insurance	0.71%
Biotechnology	0.68%
Semiconductors & Semiconductor Equipment	0.68%
Software	0.62%
Mortgage Real Estate Investment Trust	0.60%

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 ?[1]

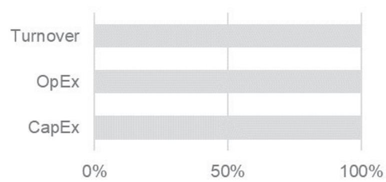
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

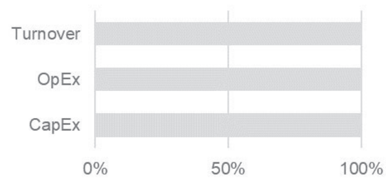
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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 make a minimum proportion '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, 3.30% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under '#2 Other' was 7.80% 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 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, the Fund:

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 3.3% invested by market value % as of 31st December 2022.

The Fund promoted environmental and/or sustainable by demonstrated guidelines above as highlighted below:

A. The Fund was rated A as per MSCI ESG.

B. The Fund's overall WACI was 63.6 % of the benchmark.

C. The Fund's allocation to issuers and issues aligned with SDGs was 26.0% vs 17.4% for the benchmark.

D. The Fund had 3.3 % invested in sustainable investments by market value % as of 31st December 2022.

E. The Fund did not hold any issuers that were in breach of SRI guidelines.

How did this financial product perform compared to the reference benchmark?

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

Entity LEI: 472PNIHDHJOEBNUD0P21

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 3.30% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments 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:
  - GHG Intensity (PAI #3 and PAI #15);
  - Social and Employee Matters (PAI #10); and
  - Controversial Weapons (PAI #14).

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the fund were:

- 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 3.30%.

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

The Investment Manager's PAI tool used data from multiple sources (external third-parties such as, but not limited to, MSCI ESG, ISS, World Bank, BloombergNEF, S&P Trucost, Transition Pathway Initiative, NGOs, and academic institutions) which, together with its proprietary research, helped to identify issuers that demonstrated weak sustainability attributes/adverse impacts as measured by the reference to PAI indicators. This enabled the Investment Manager 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. The PAI tool identified issuers that lagged their peers with respect to their PAIs and allowed the Investment Manager to assess the Fund's exposure to PAIs compared to its benchmark.

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. In addition to the PAI components, the PAI tool also encompassed assessment of investee countries that were deemed ineligible based on the Investment Manager's own assessment and third-party data. As a result of the comprehensive nature of data points incorporated, the PAI tool supported identification of actions taken with respect to issuers, including, but not limited to engagements and divestments.

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 not 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 indicators	Value	Coverage
GHG Intensity USD	149.90	93.20%
GHG Intensity of investee countries USD	232.10	100.00%
Violations of UNGC principles and OECD Guidelines	0.00%	92.00%
Exposure to controversial weapons	0.00%	92.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
UNITED STATES OF AMERICA	Government bonds	1.87%	United States
UNITED STATES OF AMERICA	Government bonds	1.55%	United States
UNITED STATES OF AMERICA	Government bonds	1.54%	United States
UNITED STATES OF AMERICA	Government bonds	1.17%	United States
UNITED MEXICAN STATES	Government bonds	0.85%	Mexico
REPUBLIC OF INDONESIA	Government bonds	0.78%	Indonesia
UNITED MEXICAN STATES	Government bonds	0.75%	Mexico
UNITED STATES OF AMERICA	Government bonds	0.71%	United States
UNITED STATES OF AMERICA	Government bonds	0.71%	United States
UNITED STATES OF AMERICA	Government bonds	0.69%	United States
UNITED STATES OF AMERICA	Government bonds	0.61%	United States
UNITED STATES OF AMERICA	Government bonds	0.60%	United States
FIELDSTONE MORTGAGE INVESTMENT CORP	Financials	0.57%	United States
UNITED STATES OF AMERICA	Government bonds	0.51%	United States
UNITED MEXICAN STATES	Government bonds	0.50%	Mexico

What was the proportion of sustainability-related investments?

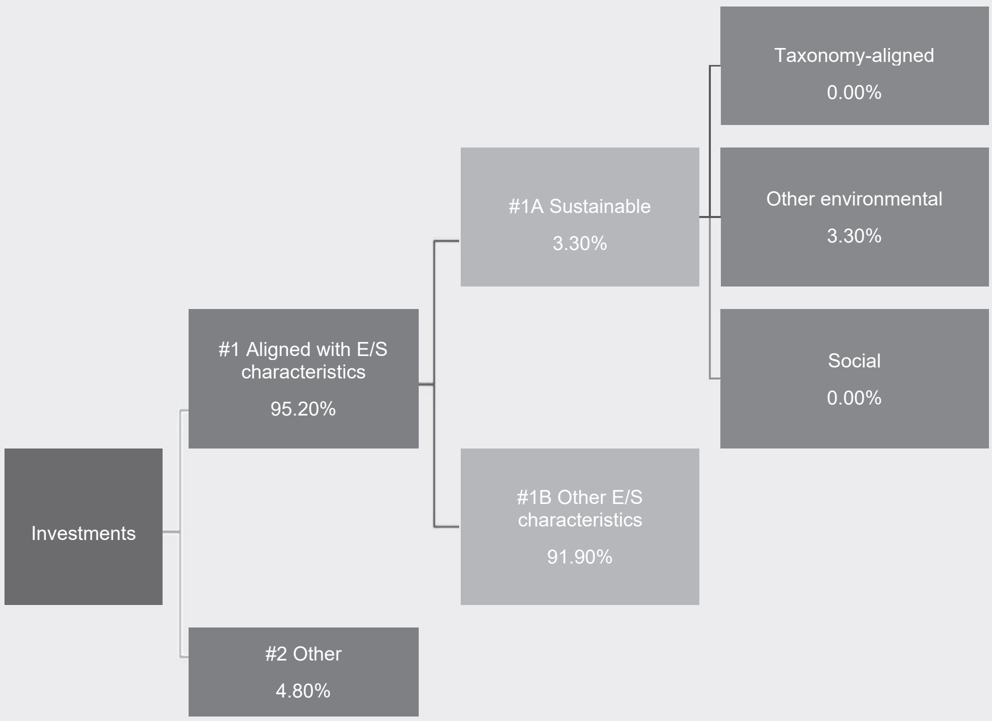
The proportion of sustainability-related investments was 3.30%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

95.20% of the Fund was aligned with the E/S characteristics promoted by the Fund. The remaining portion (4.80%) 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 portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 3.30% 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?

Top sector	Proportion
Government bonds	46.13%
Financials	27.14%
Communication Services	4.45%
Energy	4.37%
Health Care	3.79%
Consumer Discretionary	3.27%
Industrials	1.79%
Information Technology	1.71%
Consumer Staples	1.09%
Materials	0.73%
Utilities	0.66%
Real Estate	0.55%
Private Assets	0.00%

Top sub-sector	Proportion
Government Bonds	46.33%
Financial Services	14.51%
Banks	7.90%
Oil Gas & Consumable Fuels	4.24%
Capital Markets	3.40%
Health Care Providers & Services	2.08%
Media	1.92%
Diversified Telecommunication Services	1.61%
Hotels Restaurants & Leisure	1.04%
Internet & Direct Marketing Retail	0.84%
Pharmaceuticals	0.83%
Automobiles	0.83%
Cash Equivalents	0.70%
Airlines	0.66%
Mortgage Real Estate Investment Trust	0.65%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

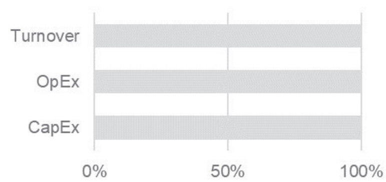
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

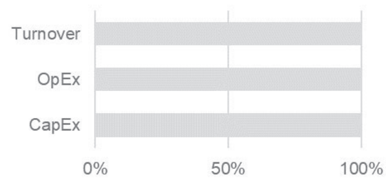
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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 make a minimum proportion '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, 3.30% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under '#2 Other' was 4.80% 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 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 are 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, the Fund:

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 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 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 3.3% invested by market value % as of 31st December 2022.

The Fund promoted environmental and/or sustainable by demonstrated guidelines above as highlighted below:

A. The Fund was rated A as per MSCI ESG.

B. The Fund's overall WACI was 70.0 % of the benchmark.

C. The Fund's allocation to issuers and issues aligned with SDGs was 27.2% vs 17.4% for the benchmark.

D. The Fund had 3.3 % invested in sustainable investments by market value % as of 31st December 2022.

E. The Fund did not hold any issuers that were in breach of SRI guidelines.

How did this financial product perform compared to the reference benchmark?

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 Multi Strategy Fund

FRANKLIN TEMPLETON

Entity LEI: 5493004ZO0T2R3JB1A61

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 2.20% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments 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:
  - GHG Intensity (PAI #3 and PAI #15);
  - Social and Employee Matters (PAI #10); and
  - Controversial Weapons (PAI #14).

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the fund were:

- The PAI indicators mentioned in the answer above. Please refer to the values displayed in the section "How did this financial product consider principal adverse impacts on sustainability factors?" which represent the performance of the indicators during the reference period.
- the allocation to green, social, sustainable and sustainability-linked bonds was at 2.20%

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

The Investment Manager's PAI tool used data from multiple sources (external third-parties such as, but not limited to, MSCI ESG, ISS, World Bank, BloombergNEF, S&P Trucost, Transition Pathway Initiative, NGOs, and academic institutions) which, together with its proprietary research, helped to identify issuers that demonstrated weak sustainability attributes/adverse impacts as measured by the reference to PAI indicators. This enabled the Investment Manager 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. The PAI tool identified issuers that lagged their peers with respect to their PAIs and allowed the Investment Manager to assess the Fund's exposure to PAIs compared to its benchmark.

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. In addition to the PAI components, the PAI tool also encompassed assessment of investee countries that were deemed ineligible based on the Investment Manager's own assessment and third-party data. As a result of the comprehensive nature of data points incorporated, the PAI tool supported identification of actions taken with respect to issuers, including, but not limited to engagements and divestments.

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 not 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 indicators	Value	Coverage
GHG Intensity USD	184.30	80.40%
GHG Intensity of investee countries USD	245.00	100.00%
Violations of UNGC principles and OECD Guidelines	0.00%	83.00%
Exposure to controversial weapons	0.00%	83.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
UNITED MEXICAN STATES	Government bonds	2.67%	Mexico
FRANKLIN TEMPLETON QUALIFIED INVESTOR FUNDS II PLC - WESTERN ASSET EUROPEAN LOAN	Financials	2.59%	Ireland
FRANKLIN TEMPLETON QUALIFIED INVESTOR FUNDS II PLC- WESTERN ASSET INDIA BOND FUND	Financials	1.91%	Ireland
REPUBLIC OF INDONESIA	Government bonds	1.64%	Indonesia
REPUBLIC OF INDONESIA	Government bonds	1.36%	Indonesia
REPUBLIC OF SOUTH AFRICA	Government bonds	1.22%	South Africa
REPUBLIC OF POLAND	Government bonds	1.08%	Poland
T-MOBILE US INC	Communication Services	0.99%	United States
FEDERATIVE REPUBLIC OF BRAZIL	Government bonds	0.93%	Brazil
ALLIANZ SE	Financials	0.91%	Germany
RANGE RESOURCES CORP	Energy	0.90%	United States
LM-WA EURO HI YIELD-LMA	Financials	0.84%	Ireland
UBS GROUP AG	Financials	0.82%	Switzerland
UNITED STATES OF AMERICA	Government bonds	0.80%	United States
GRUPO MEXICO SAB DE CV	Materials	0.79%	Mexico

What was the proportion of sustainability-related investments?

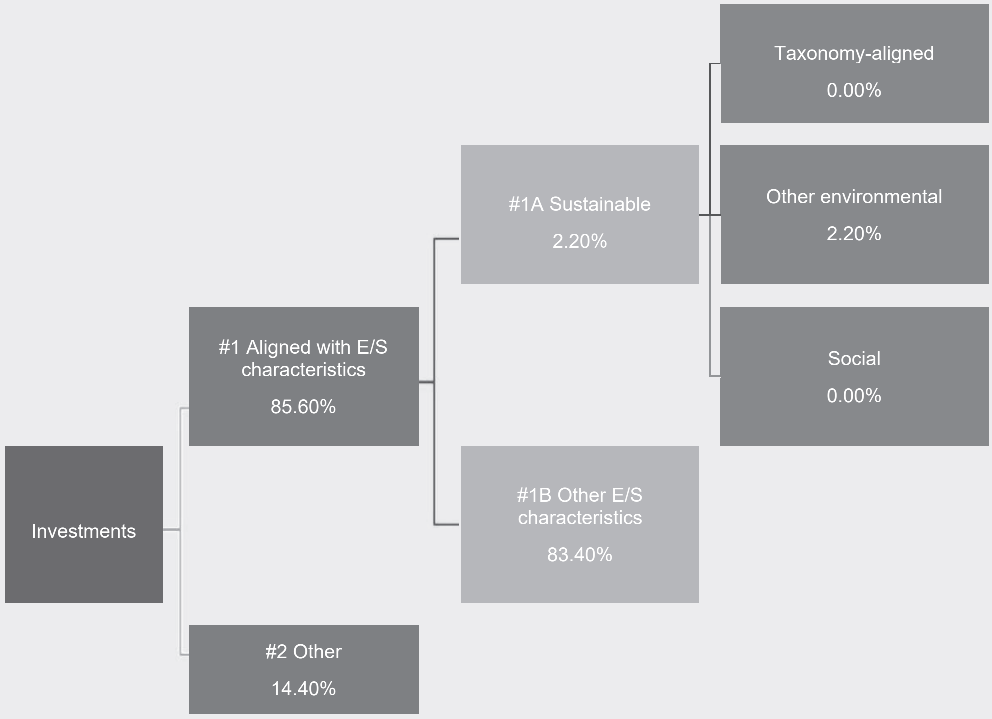
The proportion of sustainability-related investments was 2.20%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

85.60% of the Fund was aligned with the E/S characteristics promoted by the Fund. The remaining portion (14.40%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers without an ESG rating

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 2.20% 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?

Top sector	Proportion
Financials	26.16%
Government bonds	25.41%
Communication Services	8.65%
Consumer Discretionary	6.89%
Energy	5.86%
Materials	4.98%
Industrials	4.90%
Health Care	3.37%
Information Technology	1.56%
Real Estate	1.39%
Consumer Staples	1.17%
Utilities	0.11%

Top sub-sector	Proportion
Government Bonds	25.32%
Financial Services	12.15%
Banks	8.24%
Oil Gas & Consumable Fuels	4.72%
Media	4.02%
Hotels Restaurants & Leisure	4.01%
Capital Markets	3.67%
Diversified Telecommunication Services	2.59%
Airlines	2.10%
Metals & Mining	1.88%
Pharmaceuticals	1.66%
Insurance	1.60%
Containers & Packaging	1.37%
Automobiles	1.23%
Chemicals	1.20%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

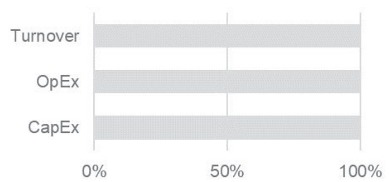
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

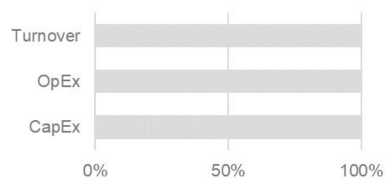
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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 make a minimum proportion 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 2.20% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under '#2 Other' was 14.40% 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 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 are 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, the Fund:

A. The Fund sought an average MSCI ESG rating of BBB or better.

B. The Fund sought an overall Weighted Average Carbon Intensity ("WACI") that is at least 20% below the proxy benchmark. This helped the Fund align with PAI #3 and PAI #15 (GHG Intensity).

C. The Fund sought to invest a minimum of 20% in investments in securities of issuers whose activities contribute to at least 1 of 8 selected SDGs.

D. The Fund excluded issuers that failed on a range of SRI goals such as outlined below:

a. Issuers deriving over 5% of revenue from tobacco production and/or distribution and from the production of nuclear weapons;

b. Issuers deriving over 10% of revenue from civilian firearms (manufacture or supply), conventional weapons or thermal coal mining (production or distribution);

c. Issuers that manufacture controversial weapons (anti-personnel landmines, biochemical weapons, blinding laser weapons, depleted uranium, incendiary weapons, and non-detectable fragments), own a controversial weapons company, or are owned by a controversial weapons company, aligning with PAI indicator #14 (Controversial Weapons);

d. Issuers that 'Fail' UNGC and OECD principles based on internal research which seeks to identify gaps in issuers meeting their goals, aligning with PAI indicator #10 (Social and Employee Matters).

As part of the minimum 1% investment in sustainable investments (defined to be green, social, sustainable and sustainability-linked bonds), the Fund had 2.2% invested by market value % as of 31st December 2022.

The Fund promoted environmental and/or sustainable by demonstrated guidelines above as highlighted below:

A. The Fund was rated BBB as per MSCI ESG.

B. The Fund's overall WACI was 69.7% of the proxy benchmark.

C. The Fund's allocation to issuers and issues aligned with SDGs was 31.8%.

D. The Fund did not hold any issuers that were in breach of SRI guidelines.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.	Not applicable

FTGF Western Asset US High Yield Fund

Entity LEI: 5493005YY2WWVLYH2080

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 5.30% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments 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:
  - GHG Intensity (PAI #3 and PAI #15);
  - Social and Employee Matters (PAI #10);
  - Controversial Weapons (PAI #14); and
  - Investee Countries subject to Social Violations (PAI #16).

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the fund were:

- 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 5.30%.

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

The Investment Manager's PAI tool used data from multiple sources (external third-parties such as, but not limited to, MSCI ESG, ISS, World Bank, BloombergNEF, S&P Trucost, Transition Pathway Initiative, NGOs, and academic institutions) which, together with its proprietary research, helped to identify issuers that demonstrated weak sustainability attributes/adverse impacts as measured by the reference to PAI indicators. This enabled the Investment Manager 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. The PAI tool identified issuers that lagged their peers with respect to their PAIs and allowed the Investment Manager to assess the Fund's exposure to PAIs compared to its benchmark.

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; PAI #14 was utilised to identify issuers that fail on controversial weapons screens across the whole Fund compared to those in the investable universe; and PAI #16 was utilised to identify investee countries that fail at being designated as free by the Freedom House. As a result of the comprehensive nature of data points incorporated, the PAI tool supported identification of actions taken with respect to issuers, including, but not limited to engagements and divestments.

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 not 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 indicators	Value	Coverage
GHG Intensity USD	230.20	72.90%
GHG Intensity of investee countries USD	175.30	100.00%
Violations of UNGC principles and OECD Guidelines	0.00%	72.00%
Exposure to controversial weapons	0.00%	73.00%
Investee countries subject to social violations	0.00	100.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
TEVA PHARMACEUTICAL INDUSTRIES LTD	Health Care	0.98%	Israel
FIRST QUANTUM MINERALS LTD	Materials	0.94%	Canada
BOHAI LEASING CO LTD	Financials	0.88%	Cayman Islands
DISH NETWORK CORP	Communication Services	0.72%	United States
DISH NETWORK CORP	Communication Services	0.71%	United States
UNITED RENTALS INC	Industrials	0.70%	United States
FORD MOTOR CO	Consumer Discretionary	0.68%	United States
FREEPORT-MCMORAN INC	Materials	0.67%	United States
INNOVATIVE INDUSTRIAL PROPERTIES INC	Real Estate	0.65%	United States
ALLEN MEDIA LLC	Communication Services	0.63%	United States
CHORD ENERGY CORP	Energy	0.62%	United States
VIKING HOLDINGS LTD	Consumer Discretionary	0.61%	United States
WYNN RESORTS LTD	Consumer Discretionary	0.60%	MACAO
JUNIPER CAPITAL ADVISORS LP	Energy	0.60%	United States
FULL HOUSE RESORTS INC	Consumer Discretionary	0.57%	United States

What was the proportion of sustainability-related investments?

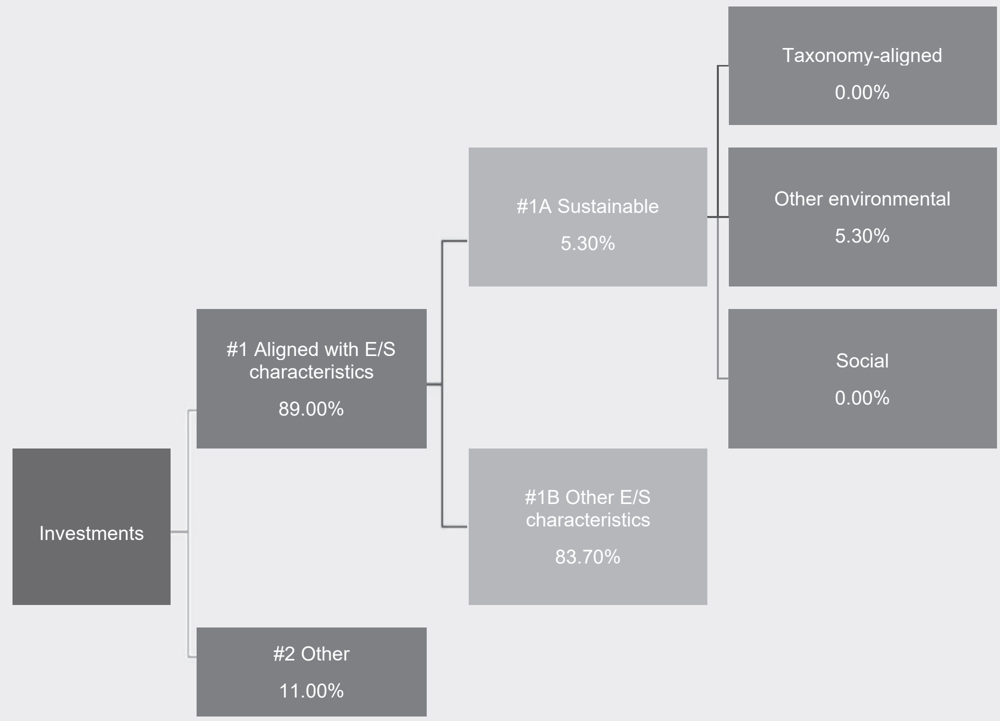
The proportion of sustainability-related investments was 5.30%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

89.00% of the Fund was aligned with the E/S characteristics promoted by the Fund. The remaining portion (11.00%) 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 5.30% 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?

Top sector	Proportion
Financials	22.86%
Consumer Discretionary	19.98%
Industrials	12.09%
Communication Services	11.25%
Energy	9.53%
Health Care	6.08%
Materials	5.07%
Information Technology	4.70%
Real Estate	3.56%
Utilities	1.73%
Consumer Staples	1.33%
Government bonds	0.18%

Top sub-sector	Proportion
Financial Services	15.97%
Hotels Restaurants & Leisure	8.79%
Oil Gas & Consumable Fuels	7.95%
Media	7.58%
Pharmaceuticals	3.44%
Diversified Consumer Services	3.08%
Capital Markets	2.91%
Equity Real Estate Investment Trusts	2.85%
Metals & Mining	2.79%
Specialty Retail	2.78%
Automobiles	2.74%
Machinery	2.59%
Commercial Services & Supplies	2.41%
Airlines	2.29%
Health Care Providers & Services	2.26%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

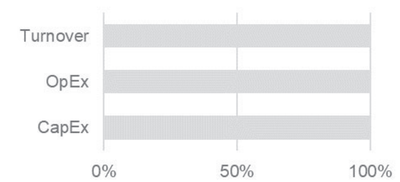
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

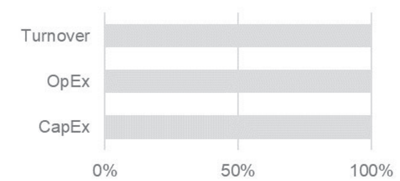
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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 make a minimum proportion '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, 5.30% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under '#2 Other' was 11.00% 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 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, the Fund:

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 5.3% invested by market value % as of 31st December 2022.

The Fund promoted environmental and/or sustainable by demonstrated guidelines above as highlighted below:

A. The Fund's overall WACI was 82.8% of the benchmark.

B. The Fund's allocation to issuers and issues aligned with SDGs was 33.0% vs 31.8% for the benchmark.

C. The Fund had 5.3% invested by market value % in sustainable investments as of 31st December 2022.

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

Entity LEI: 5493004GEBFENJC57G38

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 6.90% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments 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:
  - GHG Intensity (PAI #3 and PAI #15);
  - Social and Employee Matters (PAI #10); and
  - Controversial Weapons (PAI #14).

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the fund were:

- 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 6.90%

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

The Investment Manager's PAI tool used data from multiple sources (external third-parties such as, but not limited to, MSCI ESG, ISS, World Bank, BloombergNEF, S&P Trucost, Transition Pathway Initiative, NGOs, and academic institutions) which, together with its proprietary research, helped to identify issuers that demonstrated weak sustainability attributes/adverse impacts as measured by the reference to PAI indicators. This enabled the Investment Manager 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. The PAI tool identified issuers that lagged their peers with respect to their PAIs and allowed the Investment Manager to assess the Fund's exposure to PAIs compared to its benchmark.

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. In addition to the PAI components, the PAI tool also encompassed assessment of investee countries that were deemed ineligible based on the Investment Manager's own assessment and third-party data. As a result of the comprehensive nature of data points incorporated, the PAI tool supported identification of actions taken with respect to issuers, including, but not limited to engagements and divestments.

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 not 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 indicators	Value	Coverage
GHG Intensity USD	287.10	83.60%
GHG Intensity of investee countries USD	221.40	95.50%
Violations of UNGC principles and OECD Guidelines	0.02%	82.00%
Exposure to controversial weapons	0.00%	83.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
TEVA PHARMACEUTICAL INDUSTRIES LTD	Health Care	3.52%	Israel
SAGA PLC	Financials	2.24%	United Kingdom
CHARTER COMMUNICATIONS INC	Communication Services	2.13%	United States
FORD MOTOR CO	Consumer Discretionary	2.09%	United States
UNITED AIRLINES HOLDINGS INC	Industrials	1.65%	United States
REPUBLIC OF TURKEY	Government bonds	1.56%	Turkey
MERCADOLIBRE INC	Consumer Discretionary	1.41%	Brazil
FORD MOTOR CO	Consumer Discretionary	1.39%	United States
BOHAI LEASING CO LTD	Financials	1.28%	Cayman Islands
J B POINDEXTER & CO	Consumer Discretionary	1.26%	United States
LM-WA EURO HI YIELD-LMA	Financials	1.21%	Ireland
FRANKLIN TEMPLETON QUALIFIED INVESTOR FUNDS II PLC - WESTERN ASSET EUROPEAN LOAN	Financials	1.08%	Ireland
H&E EQUIPMENT SERVICES INC	Industrials	1.06%	United States
VODAFONEZIGGO GROUP HOLDING BV	Financials	1.04%	Netherlands
DISH NETWORK CORP	Communication Services	1.00%	United States

What was the proportion of sustainability-related investments?

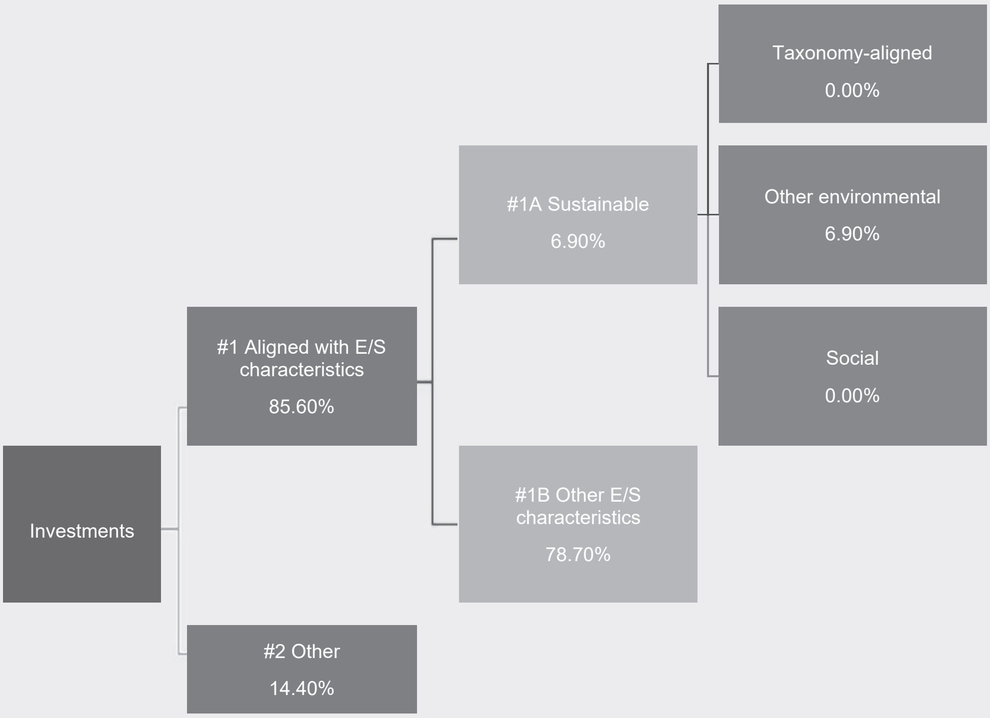
The proportion of sustainability-related investments was 6.90%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

85.60% of the Fund was aligned with the E/S characteristics promoted by the Fund. The remaining portion (14.40%) 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 portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 6.90% 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?

Top sector	Proportion
Consumer Discretionary	21.02%
Government bonds	18.95%
Financials	15.51%
Communication Services	15.35%
Industrials	6.82%
Health Care	4.83%
Materials	3.85%
Energy	3.68%
Real Estate	1.94%
Consumer Staples	1.62%
Utilities	1.11%
Information Technology	0.55%

Top sub-sector	Proportion
Government Bonds	18.95%
Hotels Restaurants & Leisure	10.96%
Media	9.45%
Financial Services	7.19%
Automobiles	5.04%
Pharmaceuticals	4.13%
Airlines	3.99%
Capital Markets	3.40%
Banks	3.27%
Diversified Telecommunication Services	2.84%
Containers & Packaging	2.79%
Oil Gas & Consumable Fuels	2.66%
Diversified Consumer Services	2.11%
Wireless Telecommunication Services	2.06%
Trading Companies & Distributors	1.77%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

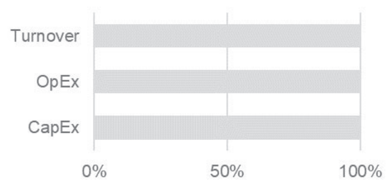
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

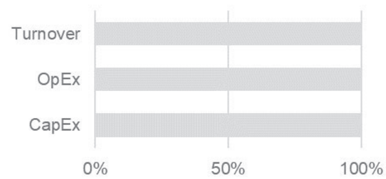
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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 make a minimum proportion '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, 6.90% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under '#2 Other' was 14.40% 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 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 are 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 UN 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, the Fund:

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 6.9% invested by market value % as of 31st December 2022

The Fund promoted environmental and/or sustainable by demonstrated guidelines above as highlighted below:

A. The Fund's overall WACI was 82.8% of the benchmark.

B. The Fund's allocation to issuers and issues aligned with SDGs was 31.9% vs 30.5% for the benchmark.

C. The Fund had 6.9% invested by market value % in sustainable investments as of 31st December 2022.

D. The Fund had a position in a single issuer that was found to be in breach of SRI guidelines as a result of a transition from Article 6 to Article 8 status. Upon discovery, this issuer was sold off.

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 Short Duration Blue Chip Bond Fund

Entity LEI: 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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 12.30% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments 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:
  - GHG Intensity (PAI #3 and PAI #15);
  - Social and Employee Matters (PAI #10);
  - Controversial Weapons (PAI #14); and
  - Investee Countries subject to Social Violations (PAI #16).

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the fund were:

- 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 12.30%

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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. 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.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

The Investment Manager’s PAI tool used data from multiple sources (external third-parties such as, but not limited to, MSCI ESG, ISS, World Bank, BloombergNEF, S&P Trucost, Transition Pathway Initiative, NGOs, and academic institutions) which, together with its proprietary research, helped to identify issuers that demonstrated weak sustainability attributes/adverse impacts as measured by the reference to PAI indicators. This enabled the Investment Manager 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. The PAI tool identified issuers that lagged their peers with respect to their PAIs and allowed the Investment Manager to assess the Fund’s exposure to PAIs compared to its benchmark.

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; PAI #14 was utilised to identify issuers that fail on controversial weapons screens across the whole Fund compared to those in the investable universe; and PAI #16 was utilised to identify investee countries that fail at being designated as free by the Freedom House. As a result of the comprehensive nature of data points incorporated, the PAI tool supported identification of actions taken with respect to issuers, including, but not limited to engagements and divestments.

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 not 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 indicators	Value	Coverage
GHG Intensity USD	63.20	94.60%
GHG Intensity of investee countries USD	247.50	100.00%
Violations of UNGC principles and OECD Guidelines	0.00%	95.00%
Exposure to controversial weapons	0.00%	95.00%
Investee countries subject to social violations	0.00	100.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
UNITED STATES OF AMERICA	Government bonds	3.34%	United States
UNITED STATES OF AMERICA	Government bonds	1.77%	United States
KREDITANSTALT FUER WIEDERAUFBAU	Government bonds	1.76%	Germany
INTER-AMERICAN DEVELOPMENT BANK	Government bonds	1.73%	Supranational
MERCK & CO INC	Health Care	1.60%	United States
ROCHE HOLDING AG	Health Care	1.56%	United States
CHARLES SCHWAB CORP	Financials	1.54%	United States
CITIGROUP INC	Financials	1.52%	United States
EXXON MOBIL CORP	Energy	1.50%	United States
ECOLAB INC	Materials	1.49%	United States
CREDIT AGRICOLE GROUP	Financials	1.48%	France
UNITED STATES OF AMERICA	Government bonds	1.45%	United States
FORENINGEN NYKREDIT	Financials	1.37%	Denmark
NIKE INC	Consumer Discretionary	1.33%	United States
NATWEST GROUP PLC	Financials	1.16%	United Kingdom

What was the proportion of sustainability-related investments?

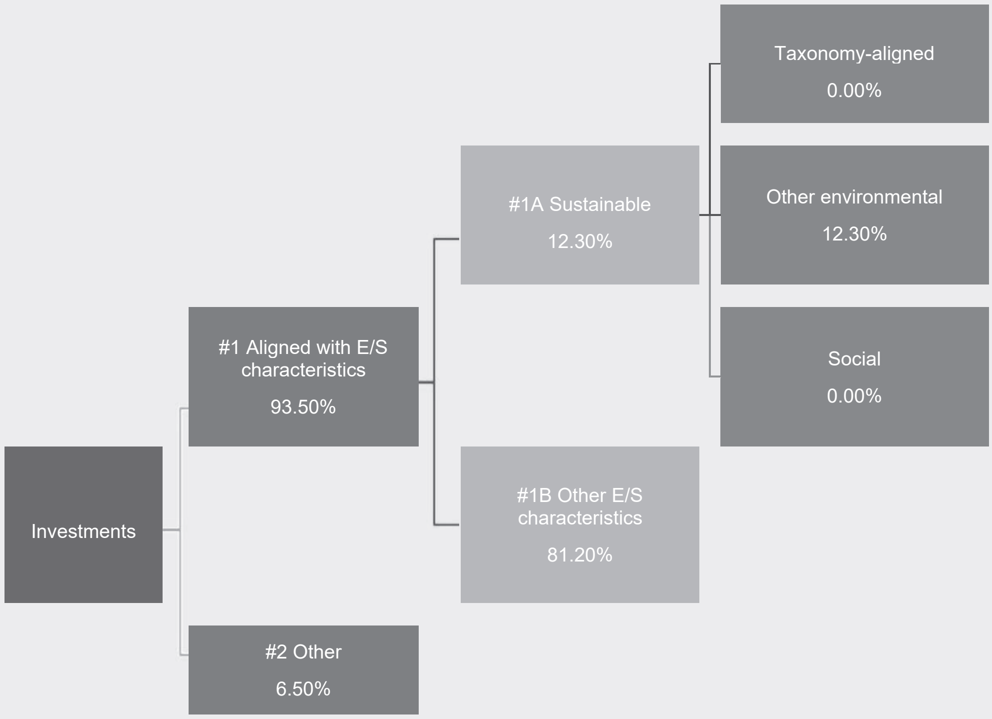
The proportion of sustainability-related investments was 12.30%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

93.50% of the Fund was aligned with the E/S characteristics promoted by the Fund. The remaining portion (6.50%) 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 12.30% 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?

Top sector	Proportion
Financials	39.40%
Government bonds	15.60%
Health Care	8.72%
Industrials	6.45%
Consumer Staples	5.02%
Information Technology	4.59%
Consumer Discretionary	4.54%
Real Estate	3.56%
Energy	3.41%
Communication Services	2.22%
Utilities	2.10%
Materials	1.65%

Top sub-sector	Proportion
Banks	19.36%
Government Bonds	14.63%
Financial Services	10.68%
Pharmaceuticals	6.46%
Capital Markets	5.76%
Oil Gas & Consumable Fuels	3.20%
Real Estate Management & Development	2.22%
Beverages	2.08%
Consumer Finance	1.99%
Electric Utilities	1.77%
Cash Equivalents	1.65%
Chemicals	1.65%
Industrial Conglomerates	1.61%
Textiles Apparel & Luxury Goods	1.46%
Semiconductors & Semiconductor Equipment	1.37%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

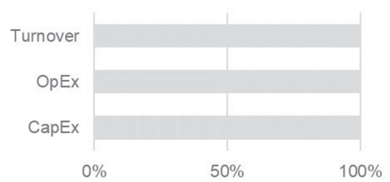
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

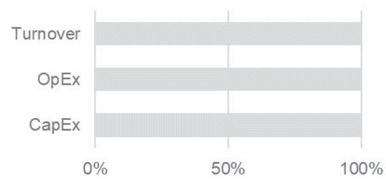
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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 make a minimum proportion '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, 12.00% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under '#2 Other' was 6.50% and included cash and derivatives for which there were no minimum environmental or social safeguards. It also included issuers for which there was no ESG rating.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Western Asset believes that 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 meet the environmental and/or social characteristics during the reference period, the Fund:

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 12.3% invested by market value % as of 31st December 2022.

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 47.1% of the proxy benchmark.

C. The Fund's allocation to issuers and issues aligned with SDGs was 61.5%.

D. The Fund had 12.3% invested by MV% as of 31st December 2022.

E. The Fund did not hold any issuers that were in breach of SRI guidelines.

How did this financial product perform compared to the reference benchmark?

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

Entity LEI: 54930030VHR7UP4BBZ30

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 1.60% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments 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:
  - GHG Intensity (PAI #3 and PAI #15);
  - Social and Employee Matters (PAI #10); and
  - Controversial Weapons (PAI #14).

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the fund were:

- The PAI indicators mentioned in the answer above. Please refer to the values displayed in the section "How did this financial product consider principal adverse impacts on sustainability factors?" which represent the performance of the indicators during the reference period.
- the allocation to green, social, sustainable and sustainability-linked bonds was at 1.60%

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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 as, but not restricted to, education, diversity, equality and inclusion to name a few.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

The Investment Manager's PAI tool used data from multiple sources (external third-parties such as, but not limited to, MSCI ESG, ISS, World Bank, BloombergNEF, S&P Trucost, Transition Pathway Initiative, NGOs, and academic institutions) which, together with its proprietary research, helped to identify issuers that demonstrated weak sustainability attributes/adverse impacts as measured by the reference to PAI indicators. This enabled the Investment Manager 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. The PAI tool identified issuers that lagged their peers with respect to their PAIs and allowed the Investment Manager to assess the Fund's exposure to PAIs compared to its benchmark.

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. In addition to the PAI components, the PAI tool also encompassed assessment of investee countries that were deemed ineligible based on the Investment Manager's own assessment and third-party data. As a result of the comprehensive nature of data points incorporated, the PAI tool supported identification of actions taken with respect to issuers, including, but not limited to engagements and divestments.

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 not 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 indicators	Value	Coverage
GHG Intensity USD	67.50	88.80%
GHG Intensity of investee countries USD	231.40	100.00%
Violations of UNGC principles and OECD Guidelines	0.00%	87.00%
Exposure to controversial weapons	0.00%	87.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
UNITED STATES OF AMERICA	Government bonds	9.18%	United States
JAPAN	Government bonds	3.26%	Japan
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	Government bonds	2.94%	United Kingdom
UNITED STATES OF AMERICA	Government bonds	2.56%	United States
UNITED STATES OF AMERICA	Government bonds	2.39%	United States
UNITED STATES OF AMERICA	Government bonds	2.21%	United States
UNITED MEXICAN STATES	Government bonds	2.20%	Mexico
UNITED STATES OF AMERICA	Government bonds	1.76%	United States
JAPAN	Government bonds	1.72%	Japan
REPUBLIC OF SOUTH AFRICA	Government bonds	1.66%	South Africa
JAPAN	Government bonds	1.38%	Japan
UNITED STATES OF AMERICA	Government bonds	1.30%	United States
ITALY REPUBLIC OF	Government bonds	1.26%	Italy
AUSTRALIA GOVERNMENT BOND	Government bonds	1.23%	Australia
KINGDOM OF SPAIN	Government bonds	1.15%	Spain

What was the proportion of sustainability-related investments?

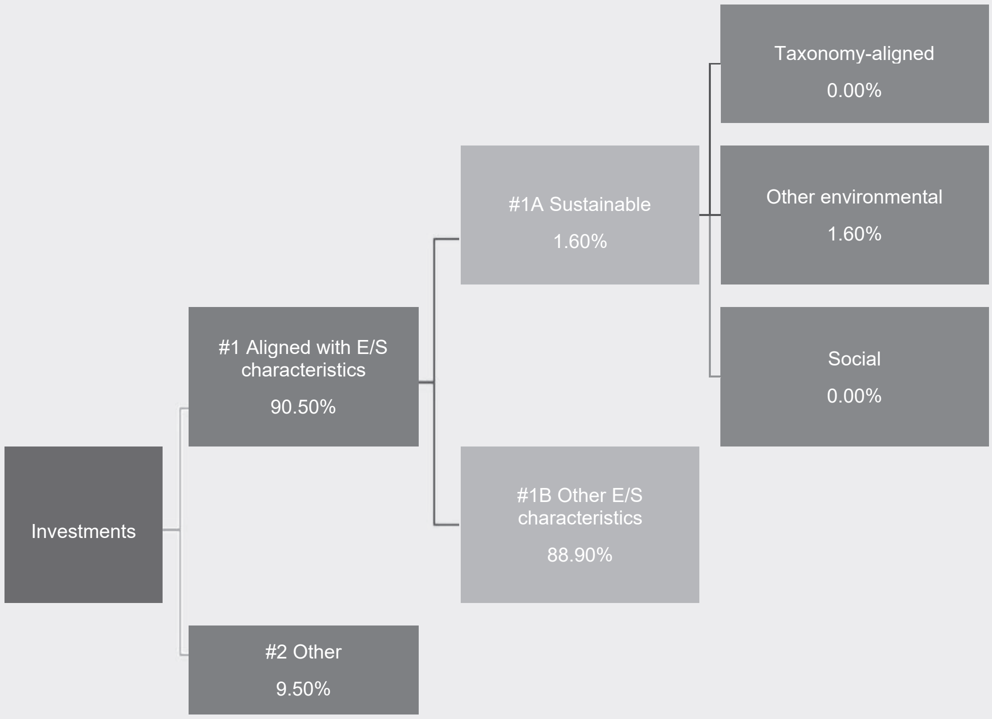
The proportion of sustainability-related investments was 1.60%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

90.45% of the Fund was aligned with the E/S characteristics promoted by the Fund. The remaining portion (9.55%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers without an ESG rating.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 1.60% 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?

Top sector	Proportion
Government bonds	63.15%
Financials	20.94%
Communication Services	3.43%
Health Care	3.02%
Consumer Discretionary	2.15%
Energy	1.21%
Industrials	0.96%
Materials	0.84%
Real Estate	0.54%
Consumer Staples	0.29%
Information Technology	0.19%
Utilities	0.03%

Top sub-sector	Proportion
Government Bonds	63.33%
Banks	8.95%
Financial Services	8.06%
Capital Markets	2.57%
Health Care Providers & Services	1.94%
Media	1.60%
Cash Equivalents	1.47%
Automobiles	1.38%
Oil Gas & Consumable Fuels	1.21%
Insurance	1.15%
Diversified Telecommunication Services	0.73%
Entertainment	0.69%
Metals & Mining	0.56%
Pharmaceuticals	0.53%
Biotechnology	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.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

☐ Yes

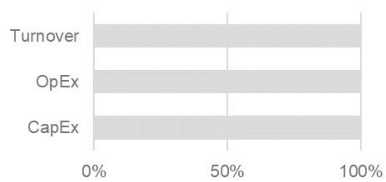
☐ In fossil gas ☐ In nuclear energy

☒ No

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.

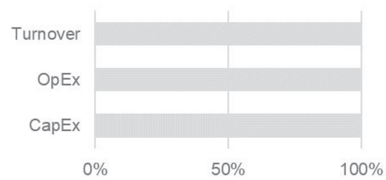
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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 make a minimum proportion 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 1.60% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy .

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under '#2 Other' was 9.55% 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 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, the Fund:

A. The Fund sought an average MSCI ESG rating of BBB or better.

B. The Fund will sought an overall Weighted Average Carbon Intensity ("WACI") that is at least 20% below the benchmark. This helped the Fund align with PAI #3 and PAI #15 (GHG Intensity).

C. The Fund sough 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 1.6 % invested by market value % as of 31st December 2022.

The Fund promoted environmental and/or sustainable by demonstrated guidelines above as highlighted below:

A. The Fund was rated A as per MSCI ESG.

B. The Fund's overall WACI was 79.5% of the benchmark.

C. The Fund's allocation to issuers and issues aligned with SDGs was 21.1% vs 14.6% for the benchmark.

D. The Fund had 1.6% invested by MV% as of 31st December 2022.

E. The Fund did not hold any issuers that were in breach of SRI guidelines.

How did this financial product perform compared to the reference benchmark?

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 Corporate Bond Fund

Entity LEI: 54930043RW07LP60LD92

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 6.90% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments 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:
  - GHG Intensity (PAI #3 and PAI #15);
  - Social and Employee Matters (PAI #10);
  - Controversial Weapons (PAI #14); and
  - Investee Countries subject to Social Violations (PAI #16).

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the fund were:

- 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 6.90%.

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

The Investment Manager's PAI tool used data from multiple sources (external third-parties such as, but not limited to, MSCI ESG, ISS, World Bank, BloombergNEF, S&P Trucost, Transition Pathway Initiative, NGOs, and academic institutions) which, together with its proprietary research, helped to identify issuers that demonstrated weak sustainability attributes/adverse impacts as measured by the reference to PAI indicators. This enabled the Investment Manager 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. The PAI tool identified issuers that lagged their peers with respect to their PAIs and allowed the Investment Manager to assess the Fund's exposure to PAIs compared to its benchmark.

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; PAI #14 was utilised to identify issuers that fail on controversial weapons screens across the whole Fund compared to those in the investable universe; and PAI #16 was utilised to identify investee countries that fail at being designated as free by the Freedom House. As a result of the comprehensive nature of data points incorporated, the PAI tool supported identification of actions taken with respect to issuers, including, but not limited to engagements and divestments.

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 not 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 indicators	Value	Coverage
GHG Intensity USD	166.90	97.80%
GHG Intensity of investee countries USD	214.20	100.00%
Violations of UNGC principles and OECD Guidelines	0.00%	96.00%
Exposure to controversial weapons	0.00%	97.00%
Investee countries subject to social violations	0.00	100.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
MORGAN STANLEY	Financials	0.99%	United States
DANSKE BANK AS	Financials	0.88%	Denmark
GOLDMAN SACHS GROUP INC/THE	Financials	0.76%	United States
INTESA SANPAOLO SpA	Financials	0.62%	Italy
CREDIT SUISSE GROUP AG	Financials	0.62%	Switzerland
UNITED STATES OF AMERICA	Government bonds	0.59%	United States
UNITED MEXICAN STATES	Government bonds	0.58%	Mexico
ENERGY TRANSFER LP	Energy	0.57%	United States
NISSAN MOTOR CO LTD	Consumer Discretionary	0.55%	Japan
CITIGROUP INC	Financials	0.53%	United States
WARNER BROS DISCOVERY INC	Communication Services	0.53%	United States
BOEING CO	Industrials	0.51%	United States
LAS VEGAS SANDS CORP	Consumer Discretionary	0.50%	United States
BOEING CO	Industrials	0.47%	United States
GOLDMAN SACHS GROUP INC/THE	Financials	0.46%	United States

What was the proportion of sustainability-related investments?

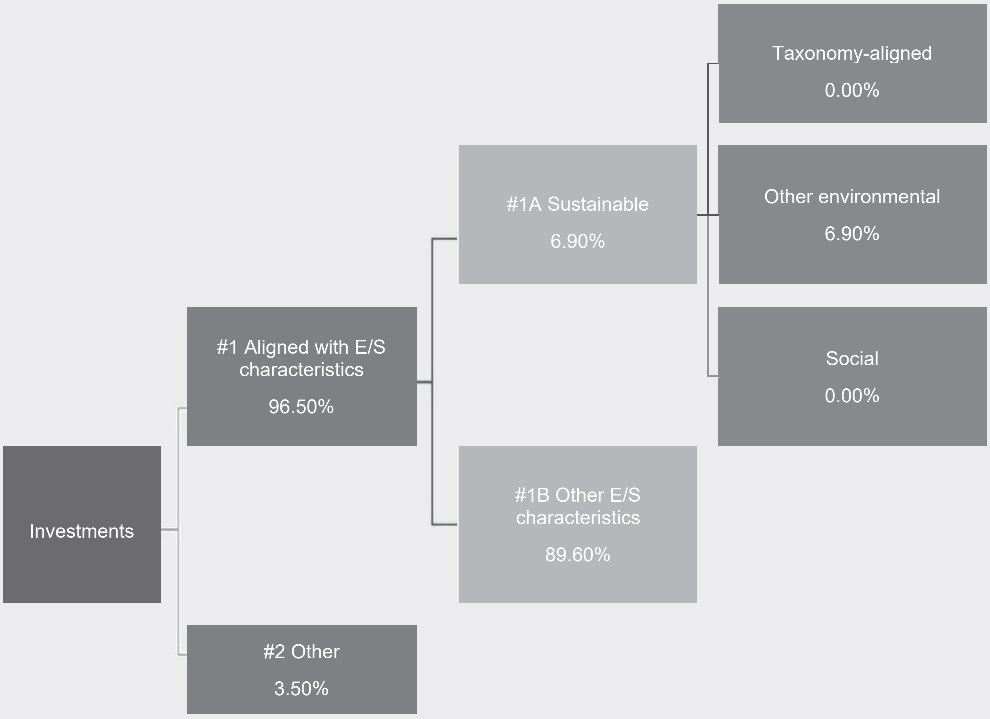
The proportion of sustainability-related investments was 6.90%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

96.50% of the Fund was aligned with the E/S characteristics promoted by the Fund. The remaining portion (3.50%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers which did not have an ESG rating.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 6.90% 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?

Top sector	Proportion
Financials	40.83%
Energy	9.73%
Communication Services	6.99%
Industrials	6.78%
Consumer Discretionary	6.60%
Health Care	6.17%
Information Technology	4.99%
Government bonds	4.62%
Utilities	4.18%
Materials	2.43%
Real Estate	1.75%
Consumer Staples	1.35%
Municipal bonds	0.76%

Top sub-sector	Proportion
Banks	22.27%
Capital Markets	9.52%
Oil Gas & Consumable Fuels	9.18%
Financial Services	6.01%
Government Bonds	4.76%
Health Care Providers & Services	3.95%
Airlines	3.33%
Electric Utilities	3.17%
Diversified Telecommunication Services	2.93%
Hotels Restaurants & Leisure	2.30%
Metals & Mining	2.27%
Media	2.27%
Automobiles	2.10%
Insurance	1.90%
Biotechnology	1.41%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

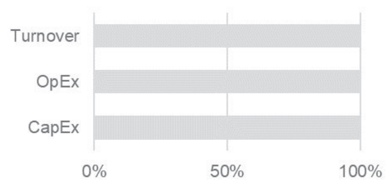
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

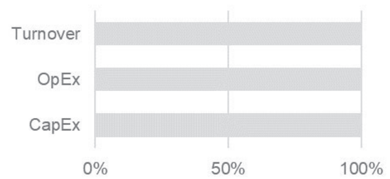
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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 make a minimum proportion '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, 6.90% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under '#2 Other' was 3.50% 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 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 are 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, the Fund:

A. The Fund will seek an average MSCI ESG rating of BBB or better.

B. The Fund will seek an overall Weighted Average Carbon Intensity ("WACI") that is at least 20% below the benchmark. This helped the Fund align with PAI #3 and PAI #15 (GHG Intensity).

C. The Fund will seek 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 excludes 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 Violations).

As part of the minimum 1% investment in sustainable investments (defined to be green, social, sustainable and sustainability-linked bonds), the Fund had 6.9% invested by market % as of 31st December 2022.

The Fund promoted environmental and/or sustainable by demonstrated guidelines above as highlighted below:

A. The Fund was rated A as per MSCI ESG.

B. The Fund's overall WACI was 69.1% of the benchmark.

C. The Fund's allocation to issuers and issues aligned with SDGs was 59.8% vs 61.8 for the benchmark.

D. The Fund had 6.9% invested by market value % as of 31st December 2022.

E. The Fund did not hold any issuers that were in breach of SRI guidelines.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.	Not applicable

FTGF Western Asset Sustainable Global Corporate Bond Fund

Entity LEI: 254900H2PG4695EB6Y14

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 8.38% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments 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:
  - GHG Intensity (PAI #3 and PAI #15);
  - Social and Employee Matters (PAI #10);
  - Controversial Weapons (PAI #14); and
  - Investee Countries subject to Social Violations (PAI #16).

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the fund were:

- 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 8.38%.

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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. 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.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 proprietary research and PAIs to ensure that sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

The Investment Manager's PAI tool used data from multiple sources (external third-parties such as, but not limited to, MSCI ESG, ISS, World Bank, BloombergNEF, S&P Trucost, Transition Pathway Initiative, NGOs, and academic institutions) which, together with its proprietary research, helped to identify issuers that demonstrated weak sustainability attributes/adverse impacts as measured by the reference to PAI indicators. This enabled the Investment Manager 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. The PAI tool identified issuers that lagged their peers with respect to their PAIs and allowed the Investment Manager to assess the Fund's exposure to PAIs compared to its benchmark.

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; PAI #14 was utilised to identify issuers that fail on controversial weapons screens across the whole Fund compared to those in the investable universe; and PAI #16 was utilised to identify investee countries that fail at being designated as free by the Freedom House. As a result of the comprehensive nature of data points incorporated, the PAI tool supported identification of actions taken with respect to issuers, including, but not limited to engagements and divestments.

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 not 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 indicators	Value	Coverage
GHG Intensity USD	136.80	98.10%
GHG Intensity of investee countries USD	192.50	100.00%
Violations of UNGC principles and OECD Guidelines	0.00%	98.00%
Exposure to controversial weapons	0.00%	98.00%
Investee countries subject to social violations	0.00	100.00%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
UBS GROUP AG	Financials	2.32%	Switzerland
DANSKE BANK AS	Financials	2.25%	Denmark
ANGLO AMERICAN PLC	Materials	2.20%	South Africa
HSBC HOLDINGS PLC	Financials	2.19%	United Kingdom
BNP PARIBAS SA	Financials	2.18%	France
COOPERATIEVE RABOBANK UA	Financials	2.01%	Netherlands
STANDARD CHARTERED PLC	Financials	1.98%	United Kingdom
GOODMAN EUROPEAN LOGISTICS FUND	Real Estate	1.91%	France
CREDIT SUISSE GROUP AG	Financials	1.80%	Switzerland
INTESA SANPAOLO SPA	Financials	1.70%	Italy
ALLIANZ SE	Financials	1.68%	Germany
ENEL SPA	Utilities	1.65%	Italy
UNITED STATES OF AMERICA	Government bonds	1.51%	United States
VERIZON COMMUNICATIONS INC	Communication Services	1.49%	United States
VOLKSWAGEN AG	Consumer Discretionary	1.37%	Germany

What was the proportion of sustainability-related investments?

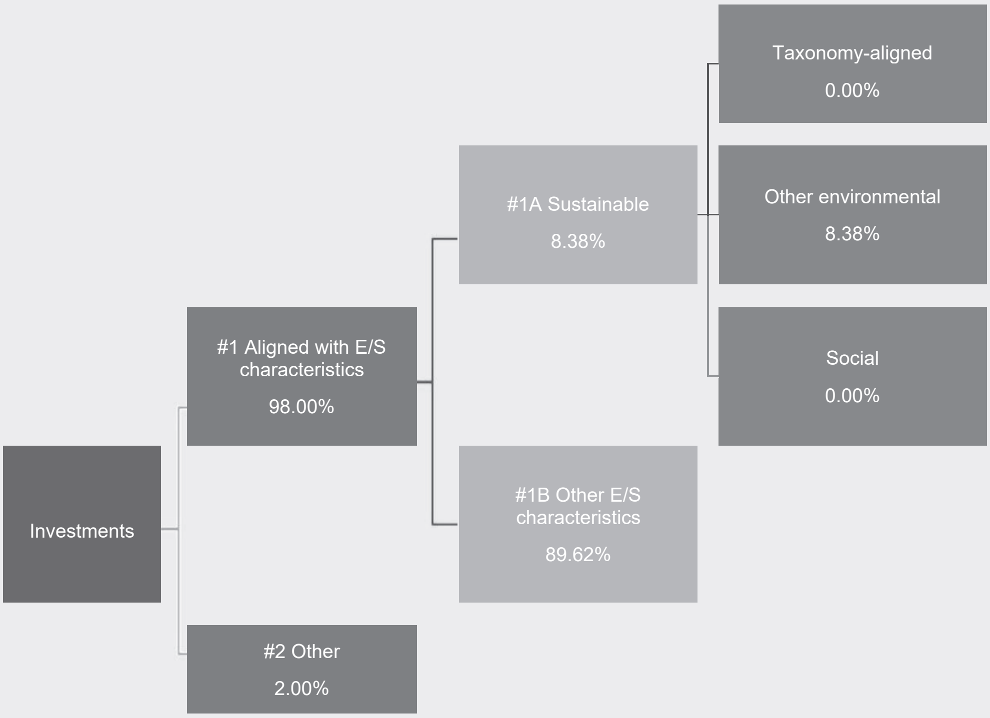
The proportion of sustainability-related investments was 8.38%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

98.00% of the Fund was aligned with the E/S characteristics promoted by the Fund. The remaining portion (2.00%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or of 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 complied with its minimum 1% investment into 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?

Top sector	Proportion
Financials	41.32%
Government bonds	11.23%
Utilities	9.02%
Health Care	7.69%
Real Estate	6.64%
Communication Services	6.49%
Energy	3.99%
Information Technology	2.91%
Consumer Staples	2.68%
Consumer Discretionary	2.49%
Materials	2.16%
Industrials	0.97%

Top sub-sector	Proportion
Banks	24.83%
Government Bonds	10.73%
Electric Utilities	7.14%
Capital Markets	6.55%
Diversified Telecommunication Services	5.11%
Insurance	5.11%
Financial Services	4.83%
Health Care Providers & Services	4.72%
Oil Gas & Consumable Fuels	3.99%
Equity Real Estate Investment Trusts	3.77%
Real Estate Management & Development	2.87%
Metals & Mining	2.16%
Biotechnology	1.82%
Cash Equivalents	1.63%
Automobiles	1.37%

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.

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.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

☐ Yes

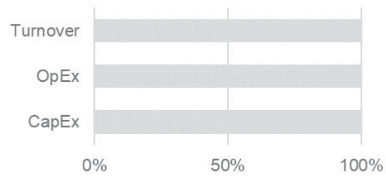
☐ In fossil gas ☐ In nuclear energy

☒ No

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.

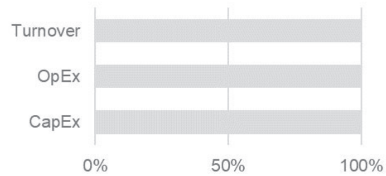
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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 make a minimum proportion '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, 8.38% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under '#2 Other' was 2.00% and included cash and derivatives for which there were no minimum environmental or social safeguards. This also included issuers for which no ESG rating was available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Western Asset believes that 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 – The Fund was rated AA.

B. The Fund sought an overall Weighted Average Carbon Intensity ("WACI") that was at least 20% below the benchmark - The Fund's overall WACI was 62.9% of 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 - The Fund's allocation to issuers and issues aligned with SDGs was 68.2% vs 68.4% for the benchmark.

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) and

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);.

The Fund did not own any issuer that was in breach of the aforementioned guidelines.

F. As part of the minimum 1% investment in sustainable investments (defined to be green, social, sustainable and sustainability-linked bonds), the Fund had 8.4% invested by market value percent as of 31st December 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 Brandywine Global Fixed Income Fund

Entity LEI: 549300TFZOEP7EEQG432

FRANKLIN TEMPLETON

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☐ 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
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments 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 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 Greenhouse Gas (GHG) Emissions
- GHG Emissions Reduction: Progress Towards Targets
- Low Carbon Economy
- Resource Security
- Waste Management
- Water Pollution
- Water Security

The social characteristics promoted 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: Malaysia.

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?

Not applicable as there were no prior reference periods.

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.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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?

Not applicable. The Fund does not commit to have sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable. The Fund does not commit to have sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable. The Fund does not commit to have sustainable investments.

The EU Taxonomy sets out a "do not 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	Value	Coverage
GHG Intensity of investee countries USD	488.87	86.14%
Investee countries subject to social violations	0.00	86.14%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
US TREASURY N/B 1.875% 11/15/51	Government bonds	10.62%	United States
KOREA TRSY BD 2.75% 12/10/44	Government bonds	4.95%	South Korea
UK TSY GILT 0.25% 07/31/31	Government bonds	4.87%	United Kingdom
COLOMBIA TES 6% 04/28/28	Government bonds	4.35%	Colombia
BRAZIL NTN-F 10% 01/01/25	Government bonds	3.96%	Brazil
FRANCE O.A.T. 0% 05/25/32	Government bonds	3.83%	France
MEXICAN BONOS 7.75% 11/13/42	Government bonds	3.57%	Mexico
MEXICAN BONOS 8.5% 11/18/38	Government bonds	3.10%	Mexico
MEXICAN BONOS 8.5% 05/31/29	Government bonds	2.80%	Mexico
INT BK RECON&DEV 4.25% 01/22/26	Government bonds	2.77%	Supranational
MEXICAN BONOS 8% 11/07/47	Government bonds	2.22%	Mexico
INT BK RECON&DEV 7.25% 01/21/27	Government bonds	2.15%	Supranational
REP SOUTH AFRICA 8.75% 02/28/48	Government bonds	2.11%	South Africa
US TREASURY N/B 2.25% 02/15/52	Government bonds	2.10%	United States
REP SOUTH AFRICA 6.5% 02/28/41	Government bonds	2.08%	South Africa

What was the proportion of sustainability-related investments?

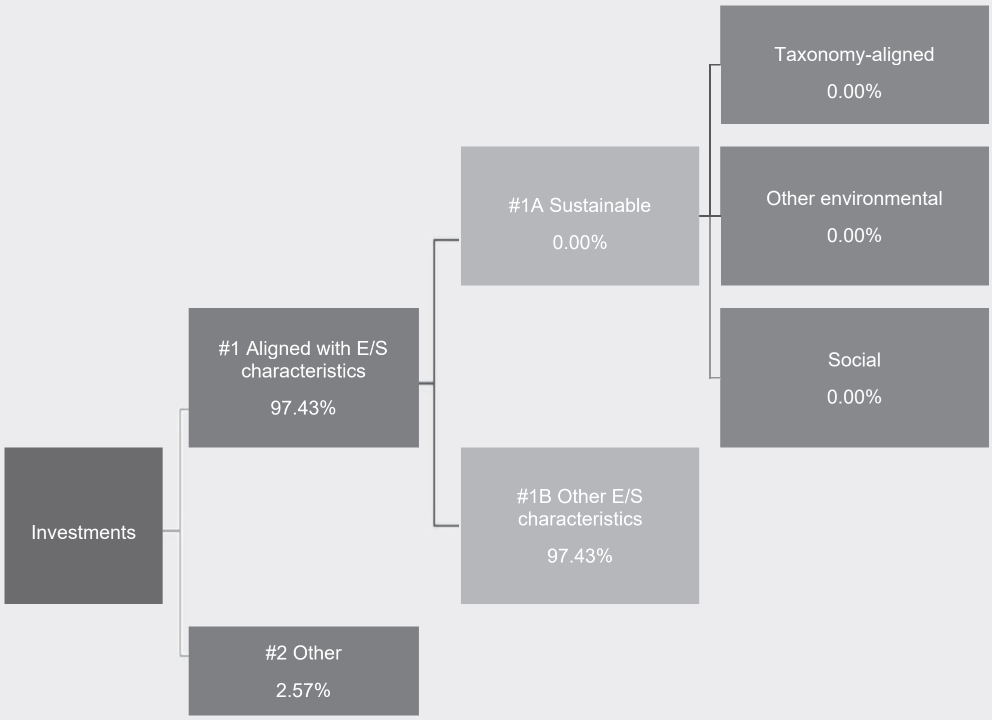
The proportion of sustainability-related investments was 0%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 97.43% of the portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (2.57%) 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?

Top sector	Proportion
Government bonds	96.35%
Derivatives	0.89%

Top sub-sector	Proportion
SOVEREIGN	84.56%
SUPRANATIONAL BANK	9.14%
REGIONAL AGENCIES	2.65%
DERVIS	0.89%

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.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

☐ Yes

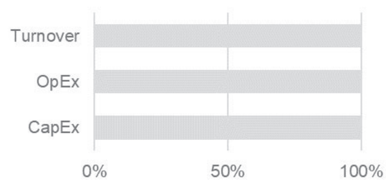
☐ In fossil gas ☐ In nuclear energy

☒ No

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.

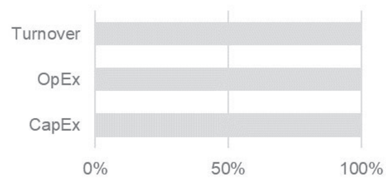
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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?

0% of the Fund's investments were in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

0% of the Fund's investments were in socially sustainable investments.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 2.57% 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 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: Malaysia

3. Up to 90% of investments were tracked and monitored for environmental and social factor deterioration or improvements

How did this financial product perform compared to the reference benchmark?

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

Entity LEI: 549300373IZ316KVU890

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 1.18% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments 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: Hercules Capital, Weibo Corp, Meta Platforms.

2. The Fund treats those issuers scoring in the second lowest decile as engagement candidates. As a result, the following engagements were conducted: Carnival Cruise Corp., Dish Network Corp., Taseko Mines Ltd., Owl Rock Capital Corporation, and Brazil.

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 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

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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?

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 not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Mandatory PAIs for corporates and sovereigns were tracked, measured, and reported. The Investment Manager also used changes in PAIs and related KPIs to assess opportunity for and realized improvement, which informed investments and position sizes.

The Investment Manager assessed 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	Value	Coverage
GHG Emission: Scope 1 USD	47,610.47	60.85%
GHG Emission: Scope 2 USD	9,505.59	60.85%
GHG Emission: Scope 3 USD	195,058.19	59.70%
GHG Emission: Total Emissions USD	252,174.25	60.85%
Carbon Footprint USD	353.95	60.85%
Carbon Intensity USD	960.36	63.67%
Exposure to companies active in the fossil fuel sector.	4.57%	56.49%
Share of non-renewable energy consumption and production.	74.19%	26.47%
Energy consumption intensity: Agriculture USD	0.00	22.03%
Energy consumption intensity: Mining USD	2.21	22.03%
Energy consumption intensity: Manufacturing USD	0.50	22.03%
Energy consumption intensity: Electricity USD	6.02	22.03%
Energy consumption intensity: Water USD	0.66	22.03%
Energy consumption intensity: Construction USD	0.00	22.03%
Energy consumption intensity: Trade and Vehicles USD	0.04	22.03%
Energy consumption intensity: Transportation and Storage USD	3.12	22.03%
Energy consumption intensity: Real Estate USD	0.00	22.03%
Activities negatively affecting biodiversity-sensitive areas	0.00%	56.49%
Emissions to water USD	210.48	1.86%
Hazardous waste USD	433.96	9.94%
Violations of UNGC principles and OECD Guidelines	0.00%	59.25%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	44.00%	54.74%
Unadjusted gender pay gap	18.47%	5.64%
Board gender diversity	29.84%	56.02%
Exposure to controversial weapons	0.00%	56.49%
GHG Intensity of investee countries USD	481.49	10.54%
Investee countries subject to social violations	0.00	10.54%

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

What were the top investments of this financial product?

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
US TREASURY N/B 2.25% 02/15/52	Government	1.79%	United States
DISH NETWORK 3.375% 08/15/26	Communications	1.59%	United States
STACR 2021-DNA2 M2 FLT 08/25/33 144A	Mortgage Backed Securities	1.44%	United States
TPMT 2018-2 B1 VAR 03/25/58 144A	Mortgage Backed Securities	1.21%	United States
FIRST QUANTUM 6.875% 10/15/27 144A	Basic Materials	1.17%	Canada
NEW FORTRESS 6.75% 09/15/25 144A	Energy	1.14%	United States
WFRBS 2014-LC14 D VAR 03/15/47 144A	Mortgage Backed Securities	1.08%	United States
MILEAGE PLUS HLD 6.5% 06/20/27 144A	Consumer Cyclical	1.06%	United States
XP INC 3.25% 07/01/26 144A	Financials	0.95%	Brazil
SPRINT SPECTRUM 5.152% 03/20/28 144A	Communications	0.95%	United States
GRAHAM PKG CO IN 7.125% 08/15/28 144A	Industrials	0.92%	United States
CAS 2020-SBT1 2M2 FLT 02/25/40 144A	Mortgage Backed Securities	0.91%	United States
TMIR 2021-3 M1A FLT 02/25/34 144A	Mortgage Backed Securities	0.86%	United States
ATHENE GLOBAL FU 0.914% 08/19/24 144A	Financials	0.85%	United States
VALERO ENERGY 3.65% 12/01/51	Energy	0.84%	United States

What was the proportion of sustainability-related investments?

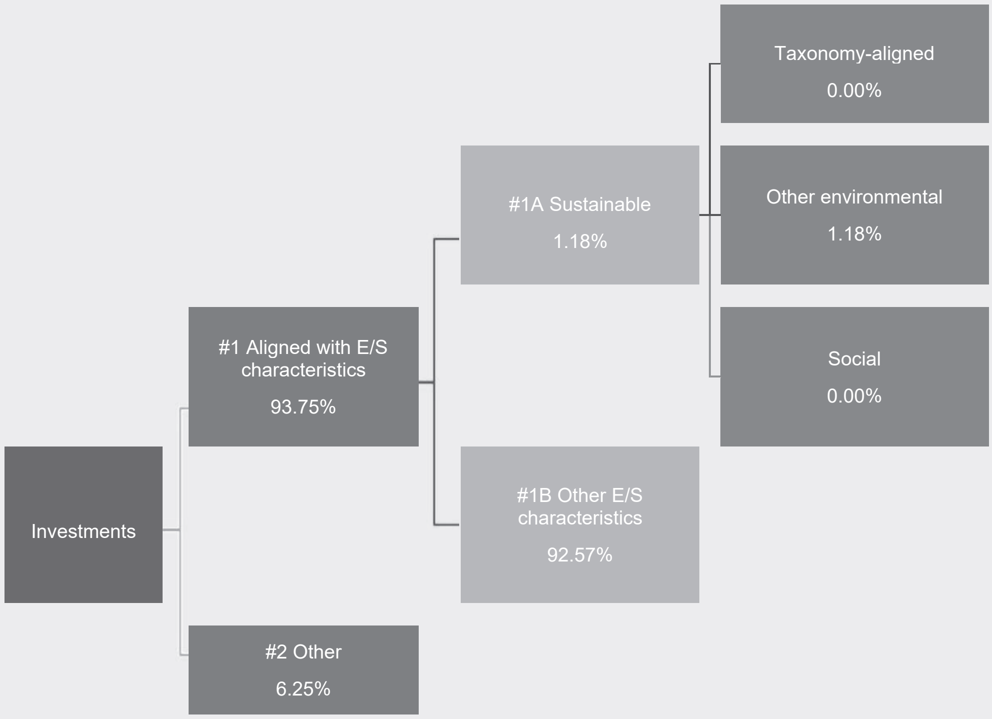
The proportion of sustainability-related investments was 1.18%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 93.75% of the portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (6.25%) 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 1.18% 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?

Top sector	Proportion
MORTGAGE SECURITIES	18.79%
FINANCIAL	16.64%
GOVERNMENT	11.90%
COMMUNICATIONS	11.23%
CONSUMER CYCLICAL	8.85%
ENERGY	6.57%
INDUSTRIAL	6.12%
BASIC MATERIALS	2.80%
TECHNOLOGY	2.45%
CONSUMER NON-CYCLICAL	1.90%
UTILITIES	0.80%
DERIVS	-0.38%

Top sub-sector	Proportion
SOVEREIGN	10.76%
INVESTMENT COMPANIES	9.12%
WL COLLAT CMO MEZZANINE	7.30%
WL COLLAT CMO SUBORDINAT	5.18%
UMBS SINGLE FAMILY 30YR	4.88%
AIRLINES	3.26%
OIL COMP-EXPLOR&PRODTN	2.92%
METAL-COPPER	2.54%
TELEPHONE-INTEGRATED	2.49%
PIPELINES	2.38%
CONTAINERS-PAPER/PLASTIC	2.31%
CELLULAR TELECOM	1.77%
DIVERSIFIED BANKING INST	1.71%
CABLE/SATELLITE TV	1.68%
AUTO-CARS/LIGHT TRUCKS	1.37%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

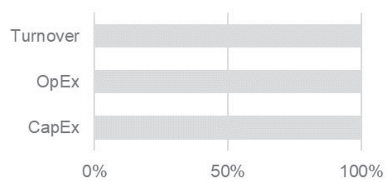
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

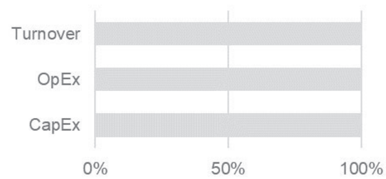
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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, 1.18% 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?

0% of the Fund's investments were in socially sustainable investments.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 6.25% 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 commits to excluding issuers in the lowest scoring decile of the investment universe. Accordingly, the following divestments were made as a result: Hercules Capital, Weibo Corp, Meta Platforms.

2. The Fund treats those issuers scoring in the second lowest decile as engagement candidates. As a result, the following engagements were conducted: Carnival Cruise Corp., Dish Network Corp., Taseko Mines Ltd., Owl Rock Capital Corporation, and Brazil

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.

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

Entity LEI: 254900QDA77XG4LVMI92

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:** ___%
  - ☐ 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:** ___%

☒ **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 18.30% 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:

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.

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 each 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: Taseko Mines Ltd., Owl Rock Capital Corporation, and Brazil.

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?"

C.Furthermore, the Investment Manager measured the share of portfolio aligned with Sustainability Key Performance Indicators (KPIs) relevant to the issuers as displayed in the following table:

Sustainability KPI Name	Value
CO2 Scope 1 -> Lower	1.21%
Electricity Used -> Lower	1.22%
Energy Per Unit Production -> Lower	2.38%
Fair Remuneration Policy / Implementation (Y/N)	0.95%
Gender Pay Gap Breakout / Implementation (Y/N)	2.33%
GHG Intensity Per Sales -> Lower	11.16%
GHG Intensity Per Vehicle -> Lower	1.25%
GHG Scope 1 -> Lower	9.44%
GHG Scope 3 -> Lower	1.99%
Human Rights Policy / Implementation (Y/N)	0.76%
Investments In Sustainability -> Higher	2.30%
Percent Gender Pay Gap Empl Incl Mgmt -> Lower	1.24%
Percent Minority Management -> Higher	0.97%
Percent Recycled Materials -> Higher	1.00%
Policy Against Child Labor / Implementation (Y/N)	0.78%
Renew Energy Use -> Higher	4.15%
Sustainable ESG Assets Under Mgmt -> Higher	2.57%
Sustainable ESG Lending Field Score -> Higher	1.32%
Total Water Use -> Lower	0.97%
Waste Recycled -> Higher	1.01%
Water Policy / Implementation (Y/N)	0.75%

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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?

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.

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 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	Value	Coverage
GHG Emissions: Scope 1 USD	736.47	66.42%
GHG Emissions: Scope 2 USD	141.25	66.42%
GHG Emissions: Scope 3 USD	4,911.81	66.42%
GHG Emissions: Total Emissions USD	5,789.53	66.42%
Carbon Footprint USD	600.19	66.42%
GHG Intensity USD	1,311.56	72.02%
Exposure to companies active in the fossil fuel sector.	6.82%	68.33%
Share of non-renewable energy consumption and production.	69.14%	36.63%
Energy consumption intensity: Agriculture USD	0.00	35.55%
Energy consumption intensity: Mining USD	2.22	35.55%
Energy consumption intensity: Manufacturing USD	0.27	35.55%
Energy consumption intensity: Electricity USD	6.02	35.55%
Energy consumption intensity: Water USD	0.00	35.55%
Energy consumption intensity: Construction USD	0.00	35.55%
Energy consumption intensity: Trade and Vehicles USD	0.08	35.55%
Energy consumption intensity: Transportation and Storage USD	1.68	35.55%
Energy consumption intensity: Real Estate USD	0.00	35.55%
Activities negatively affecting biodiversity-sensitive areas	0.00%	68.33%
Emissions to water USD	0.23	1.03%
Hazardous waste USD	0.79	16.57%
Violations of UNGC principles and OECD Guidelines	0.00%	70.21%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	47.75%	67.29%
Unadjusted gender pay gap	24.63%	8.16%
Board gender diversity	33.83%	65.83%
Exposure to controversial weapons	0.00%	68.33%
GHG Intensity of investee countries USD	369.41	12.58%
Investee countries subject to social violations	0.00	12.58%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
STACR 2022-HQA2 M1B FLT 07/25/42 144A	MORTGAGE SECURITIES	4.14%	United States
CAS 2022-R01 1M2 FLT 12/25/41 144A	MORTGAGE SECURITIES	3.90%	United States
STACR 2021-DNA7 M2 FLT 11/25/41 144A	MORTGAGE SECURITIES	3.86%	United States
BRAZIL NTN-F 10% 01/01/33	GOVERNMENT	2.42%	Brazil
FNCL MA4733 4.5% 09/01/52	MORTGAGE SECURITIES	2.27%	United States
DEUTSCHLAND REP 1.7% 08/15/32	GOVERNMENT	2.25%	Germany
FRANCE O.A.T. 0% 05/25/32	GOVERNMENT	2.20%	France
CAS 2022-R04 1M1 FLT 03/25/42 144A	MORTGAGE SECURITIES	1.75%	United States
FNCL SD8245 4.5% 09/01/52	MORTGAGE SECURITIES	1.62%	United States
BTPS 2.5% 12/01/32	GOVERNMENT	1.46%	Italy
AES PANAMA GENER 4.375% 05/31/30	UTILITIES	1.43%	Panama
FIRST QUANTUM 6.875% 10/15/27 144A	BASIC MATERIALS	1.42%	Canada
VAR ENERGI ASA 7.5% 01/15/28 144A	ENERGY	1.41%	Norway
XP INC 3.25% 07/01/26 144A	FINANCIAL	1.41%	Brazil
KENBOURNE INVEST 6.875% 11/26/24	COMMUNICATIONS	1.40%	Luxembourg

What was the proportion of sustainability-related investments?

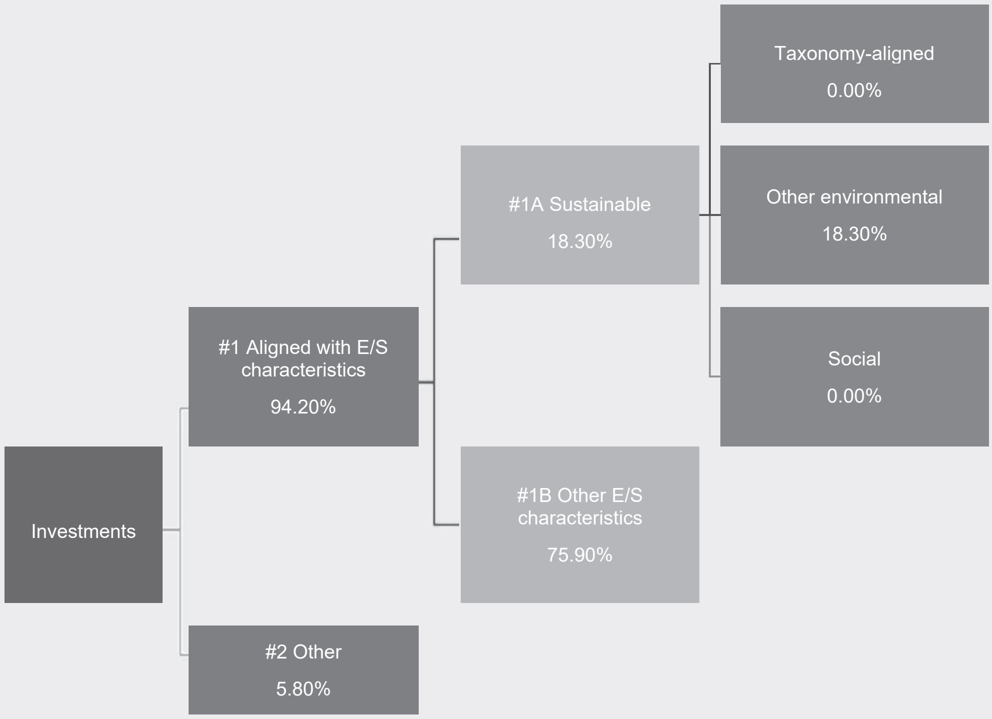
The proportion of sustainability-related investments was 18.30%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 94.20% of the portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (5.80%) 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 18.30% 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?

Top sector	Proportion
MORTGAGE SECURITIES	18.64%
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FINANCIAL	14.89%
ENERGY	11.63%
CONSUMER CYCLICAL	8.06%
INDUSTRIAL	6.20%
CONSUMER NON-CYCLICAL	5.46%
BASIC MATERIALS	3.52%
UTILITIES	3.47%
COMMUNICATIONS	3.45%
TECHNOLOGY	2.27%
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Top sub-sector	Proportion
SOVEREIGN	12.67%
WL COLLAT CMO MEZZANINE	9.79%
DIVERSIFIED BANKING INST	7.63%
OIL COMP-EXPLOR&PRODTN	7.35%
AUTO-CARS/LIGHT TRUCKS	5.89%
UMBS SINGLE FAMILY 30YR	4.99%
SUPRANATIONAL BANK	3.95%
WL COLLAT CMO SUBORDINAT	3.86%
INVESTMENT COMPANIES	2.80%
METAL-COPPER	2.51%
FOOD-MEAT PRODUCTS	2.39%
AIRLINES	2.17%
CONTAINERS-PAPER/PLASTIC	2.09%
TELEPHONE-INTEGRATED	2.05%
MEDICAL-HOSPITALS	2.01%

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.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

☐ Yes

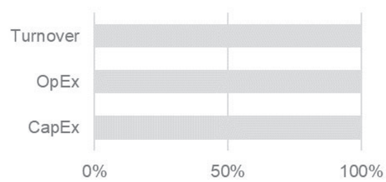
☐ In fossil gas ☐ In nuclear energy

☒ No

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.

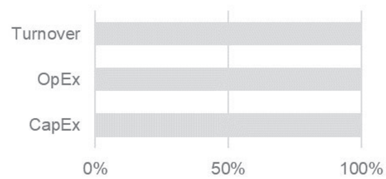
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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 the reference period, 18.30% 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?

0% of the Fund's investments were in socially sustainable investments.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 5.80% 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 committed to exclude 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: Taseko Mines Ltd., Owl Rock Capital Corporation, and Brazil.

3. A minimum of 90% of debt and/or debt related issuances tracked and monitored for environmental and social factor deterioration or improvements

4. The Fund invested over 15% of its net assets in sustainable investments with environmental/social objectives, as outlined above.

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

Entity LEI: 549300OZGGIQZ97B7W66

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 29.00% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments 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.

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:

- 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?";
- the percentage of the portfolio rated B under the Investment Manager's proprietary ESG rating that was equal to 0%
- 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:

Sustainability KPI Name	Value
Net-Zero Aligned	20.65%
Committed To Set Net-Zero Aligned Target	16.06%

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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; 22% 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. Issuers were monitored for progress against targets through our engagement process. 20% 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.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 not 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.

Principal Adverse Indicator metrics below are as of 31 December 2022.

PAI indicators	Value	Coverage
GHG Emissions: Total Emissions USD	747,211.99	96.45%
Carbon Footprint USD	877.12	96.45%
GHG Intensity USD	1,977.90	98.96%
Violations of UNGC principles and OECD Guidelines	0.00%	98.96%
Board gender diversity	34.34%	94.40%
Exposure to controversial weapons	0.00%	94.40%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
WELLS FARGO & CO	Financials	3.23%	United States
AMERICAN INTERNATIONAL GROUP INC	Financials	3.15%	United States
BANK OF AMERICA CORP	Financials	3.12%	United States
EQT CORP	Energy	3.05%	United States
PIONEER NATURAL RESOURCES CO	Energy	2.90%	United States
UNITEDHEALTH GROUP INC	Health Care	2.58%	United States
META PLATFORMS INC	Communication Services	2.53%	United States
FREEPORT-MCMORAN INC	Materials	2.43%	United States
ORACLE CORP	Information Technology	2.32%	United States
PFIZER INC	Health Care	2.28%	United States
ABBVIE INC	Health Care	2.25%	United States
AMERICAN ELECTRIC POWER CO INC	Utilities	2.24%	United States
AES CORP/THE	Utilities	2.23%	United States
ENBRIDGE INC	Energy	2.15%	Canada
CIGNA CORP	Health Care	2.14%	United States

What was the proportion of sustainability-related investments?

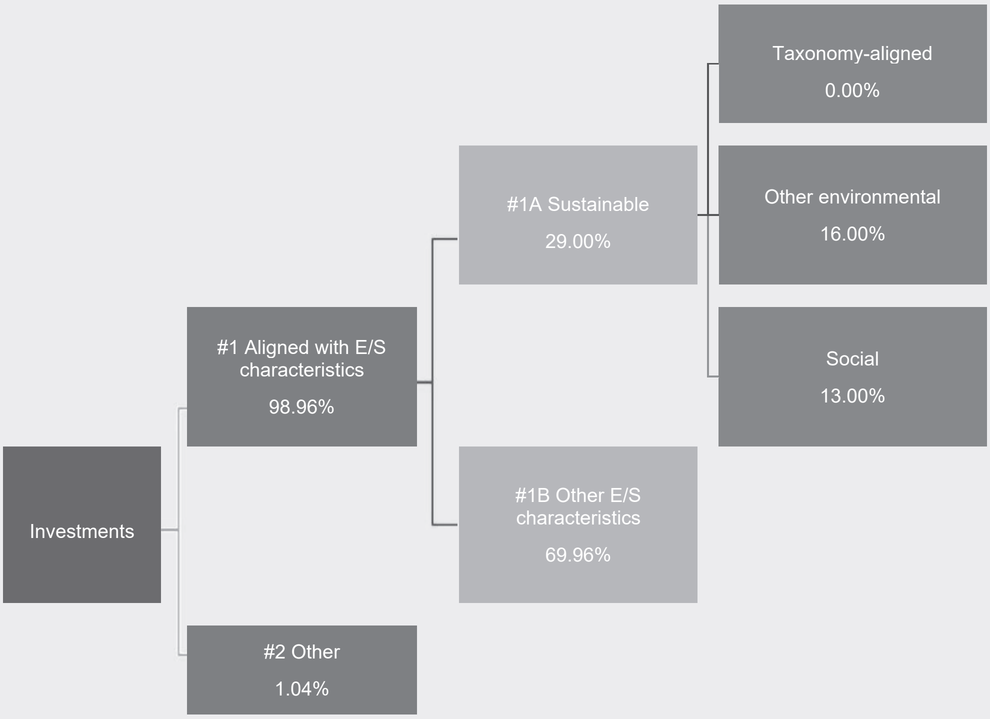
The proportion of sustainability-related investments was 29.00%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 98.96% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (1.98%) 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 29.00% 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?

Top sector	Proportion
Financials	20.43%
Health Care	17.74%
Energy	17.48%
Utilities	7.67%
Industrials	7.59%
Materials	7.15%
Information Technology	6.94%
Consumer Discretionary	4.83%
Communication Services	4.63%
Consumer Staples	3.66%
Real Estate	0.84%

Top sub-sector	Proportion
Oil Gas & Consumable Fuels	11.73%
Banks	9.11%
Biotechnology	6.53%
Health Care Providers & Services	5.94%
Energy Equipment & Services	5.74%
Metals & Mining	5.34%
Insurance	4.33%
Independent Power & Renewable Electricit	4.11%
Hotels Restaurants & Leisure	3.81%
Software	3.56%
Electric Utilities	3.55%
Pharmaceuticals	3.28%
Capital Markets	3.16%
Interactive Media & Services	2.95%
Personal Products	2.39%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

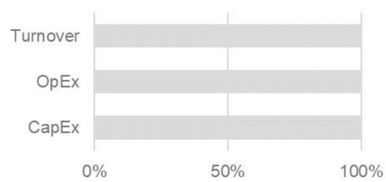
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

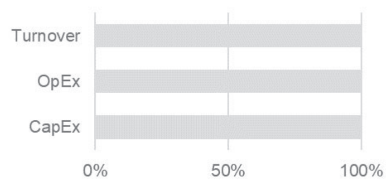
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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 as defined in Article 16 and Article 10(2) of the EU Taxonomy Regulation.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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, 16.00% 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 13.00%.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 1.04% 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 12/31/22 was:

AAA: 13%

AA: 50%

A: 37%

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

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/engagementstewardshippolicy.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

Entity LEI: 549300SQ18HYQNQ20536

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 59.00% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments 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.

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 proportion 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 41%, 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. The rating distribution for this Fund as of 12/31/22 is:
  - AAA:42%
  - AA: 41%
  - A: 17%
  - B: 0%

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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; 41% 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. Issuers are monitored for progress against targets through our engagement process. 45% 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.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 not 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).

Principal Adverse Indicator metrics below are as of 31 December 2022.

PAI indicators	Value	Coverage
GHG Emissions: Total Emissions USD	67,906.15	95.72%
Carbon Footprint USD	381.67	95.72%
GHG Intensity USD	886.78	95.72%
Violations of UNGC principles and OECD Guidelines	0.00%	95.72%
Board gender diversity	35.65%	95.72%
Exposure to controversial weapons	0.00%	95.72%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
MICROSOFT CORP	Information Technology	7.57%	United States
APPLE INC	Information Technology	6.05%	United States
UNITEDHEALTH GROUP INC	Health Care	3.54%	United States
BERKSHIRE HATHAWAY INC	Financials	3.36%	United States
AMAZON.COM INC	Consumer Discretionary	3.15%	United States
JPMORGAN CHASE & CO	Financials	2.74%	United States
JOHNSON & JOHNSON	Health Care	2.71%	United States
VISA INC	Information Technology	2.69%	United States
TRAVELERS COS INC	Financials	2.57%	United States
THERMO FISHER SCIENTIFIC INC	Health Care	2.53%	United States
ALPHABET INC	Communication Services	2.51%	United States
MERCK & CO INC	Health Care	2.49%	United States
ALPHABET INC	Communication Services	2.44%	United States
HONEYWELL INTERNATIONAL INC	Industrials	2.44%	United States
AUTOMATIC DATA PROCESSING INC	Information Technology	2.06%	United States

What was the proportion of sustainability-related investments?

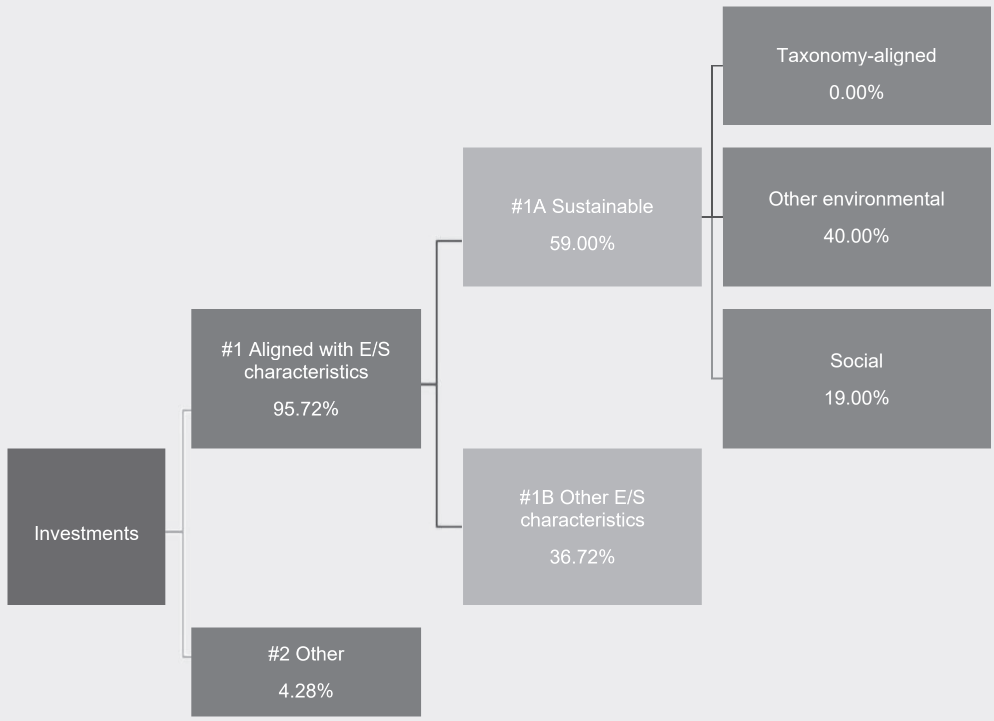
The proportion of sustainability-related investments was 59.00%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 95.72% of the Fund’s portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (4.28%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.

Out of the Fund’s portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 59.00% 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?

Top sector	Proportion
Information Technology	21.54%
Health Care	16.88%
Financials	14.34%
Industrials	9.21%
Consumer Discretionary	7.44%
Materials	7.30%
Consumer Staples	7.22%
Communication Services	7.11%
Energy	2.39%
Real Estate	1.34%
Utilities	0.94%

Top sub-sector	Proportion
Software	9.19%
Pharmaceuticals	8.73%
IT Services	5.24%
Banks	5.08%
Chemicals	4.89%
Technology Hardware Storage & Peripheral	4.86%
Insurance	4.35%
Specialty Retail	4.32%
Health Care Providers & Services	3.64%
Financial Services	3.53%
Interactive Media & Services	3.21%
Beverages	3.07%
Industrial Conglomerates	2.81%
Oil Gas & Consumable Fuels	2.39%
Internet & Direct Marketing Retail	2.26%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

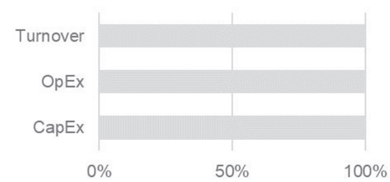
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

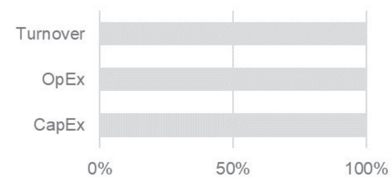
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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 as defined in Article 16 and Article 10(2) of the EU Taxonomy Regulation.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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, 40.00% 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 19.00%.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under “#2 Other” was 4.28% and comprised of cash held on deposit and derivative instruments used for hedging and derivatives for which there were no minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Investment Manager 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:42%

AA: 41%

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/engagementstewardshippolicy.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

Entity LEI: 5493003YRBLHS9UVBW79

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 65.00% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments 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.

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 proportion 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 39%, 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. The rating distribution for this Fund as of 12/31/22 was:
  - AAA: 48%
  - AA: 34%
  - A: 18%
  - 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

Sustainability KPI Name	Value
Net-Zero Aligned	44.24%
Committed To Set Net-Zero Aligned Target	23.62%

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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; 39% 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. Issuers were 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 were evaluated by the Investment Manager's proprietary good governance screen and passed the Do No Significant Harm (DNSH) criteria as further detailed below.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 not 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).

Principal Adverse Indicator metrics below are as of 31 December 2022.

PAI indicators	Value	Coverage
GHG Emissions: Total Emissions USD	106,503.87	95.26%
Carbon Footprint USD	97.02	95.26%
GHG Intensity USD	465.22	95.26%
Violations of UNGC principles and OECD Guidelines	0.00%	95.26%
Board gender diversity	34.89%	95.26%
Exposure to controversial weapons	0.00%	95.26%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
AMAZON.COM INC	Consumer Discretionary	4.14%	United States
MICROSOFT CORP	Information Technology	3.62%	United States
VISA INC	Information Technology	2.61%	United States
UNITEDHEALTH GROUP INC	Health Care	2.38%	United States
APPLE INC	Information Technology	2.29%	United States
NVIDIA CORP	Information Technology	1.80%	United States
THERMO FISHER SCIENTIFIC INC	Health Care	1.62%	United States
PALO ALTO NETWORKS INC	Information Technology	1.54%	United States
NETFLIX INC	Communication Services	1.44%	United States
META PLATFORMS INC	Communication Services	1.43%	United States
S&P GLOBAL INC	Financials	1.26%	United States
SALESFORCE INC	Information Technology	1.26%	United States
WW GRAINGER INC	Industrials	1.18%	United States
UNITED PARCEL SERVICE INC	Industrials	1.15%	United States
EATON CORP PLC	Industrials	1.14%	United States

What was the proportion of sustainability-related investments?

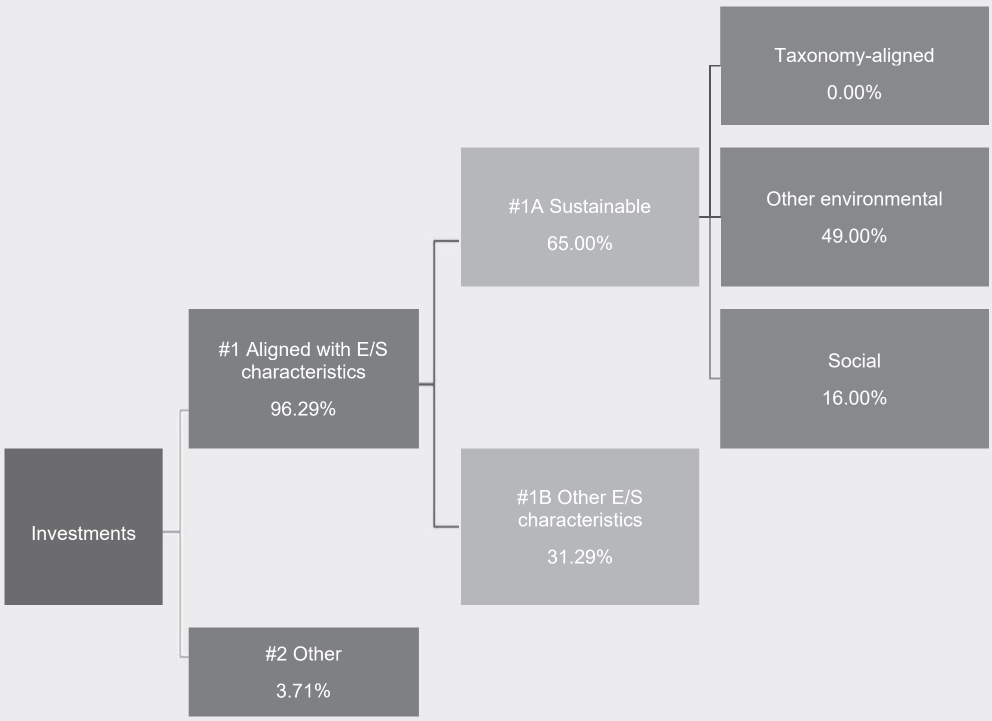
The proportion of sustainability-related investments was 65.00%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 96.29% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (3.71%) 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 65.00% 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?

Top sector	Proportion
Information Technology	35.09%
Health Care	19.69%
Consumer Discretionary	11.50%
Industrials	11.36%
Communication Services	5.36%
Consumer Staples	4.50%
Financials	4.29%
Real Estate	1.73%
Materials	1.62%
Utilities	1.14%

Top sub-sector	Proportion
Appliance Manufacturing	7.56%
Household & Personal Products	7.18%
Consumer Finance	7.04%
Biotechnology & Pharmaceuticals	6.90%
Medical Equipment & Supplies	6.76%
Managed Care	6.62%
Gas Utilities & Distributors	6.49%
Real Estate	6.36%
Biofuels	6.23%
Fuel Cells & Industrial Batteries	6.11%
Casinos & Gaming	5.99%
Media & Entertainment	5.87%
Semiconductors	5.75%
Software & IT Services	5.64%
Auto Parts	5.52%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

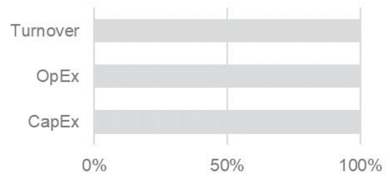
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

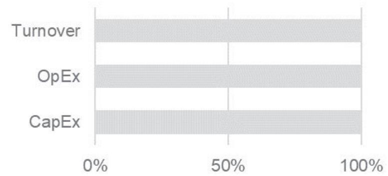
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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 as defined in Article 16 and Article 10(2) of the EU Taxonomy Regulation.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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, 49.00% 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 16.00%.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 3.71% 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 12/31/22 was:

AAA: 48%

AA: 34%

A: 18%

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/engagementstewardshippolicy.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

Entity LEI: 5493007ZJMPVPNDQMY52

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 46.00% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments 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.

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 proportion 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 35%, 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. The rating distribution for this Fund as of 12/31/22 was:
- AAA: 21%
- AA: 59%
- A: 20%
- B: 0%

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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; 35% 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. Issuers are monitored for progress against targets through our engagement process. 24% 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.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 not 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).

Principal Adverse Indicator metrics below are as of 31 December 2022.

PAI indicators	Value	Coverage
GHG Emissions: Total Emissions USD	137,578.85	98.79%
Carbon Footprint USD	667.17	98.79%
GHG Intensity USD	9,124.64	98.79%
Violations of UNGC principles and OECD Guidelines	0.00%	98.79%
Board gender diversity	31.64%	98.79%
Exposure to controversial weapons	0.00%	98.79%

What were the top investments of this financial product?

The top investments of this Fund, 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 - 2022-01-01 - 2022-12-31.

Top investments	Sector	Proportion	Country
UNITEDHEALTH GROUP INC	Health Care	8.53%	United States
VERTEX PHARMACEUTICALS INC	Health Care	8.23%	United States
BROADCOM INC	Information Technology	7.73%	United States
TE CONNECTIVITY LTD	Information Technology	6.88%	United States
COMCAST CORP	Communication Services	5.74%	United States
WOLFSPEED INC	Information Technology	4.54%	United States
AUTODESK INC	Information Technology	4.20%	United States
BIOGEN INC	Health Care	3.33%	United States
CROWDSTRIKE HOLDINGS INC	Information Technology	3.20%	United States
JOHNSON CONTROLS INTERNATIONAL PLC	Industrials	3.14%	United States
MADISON SQUARE GARDEN SPORTS CORP	Communication Services	2.90%	United States
SEAGATE TECHNOLOGY HOLDINGS PLC	Information Technology	2.83%	United States
HUBSPOT INC	Information Technology	2.53%	United States
TWITTER INC	Information Technology	2.39%	United States
IONIS PHARMACEUTICALS INC	Health Care	2.16%	United States

What was the proportion of sustainability-related investments?

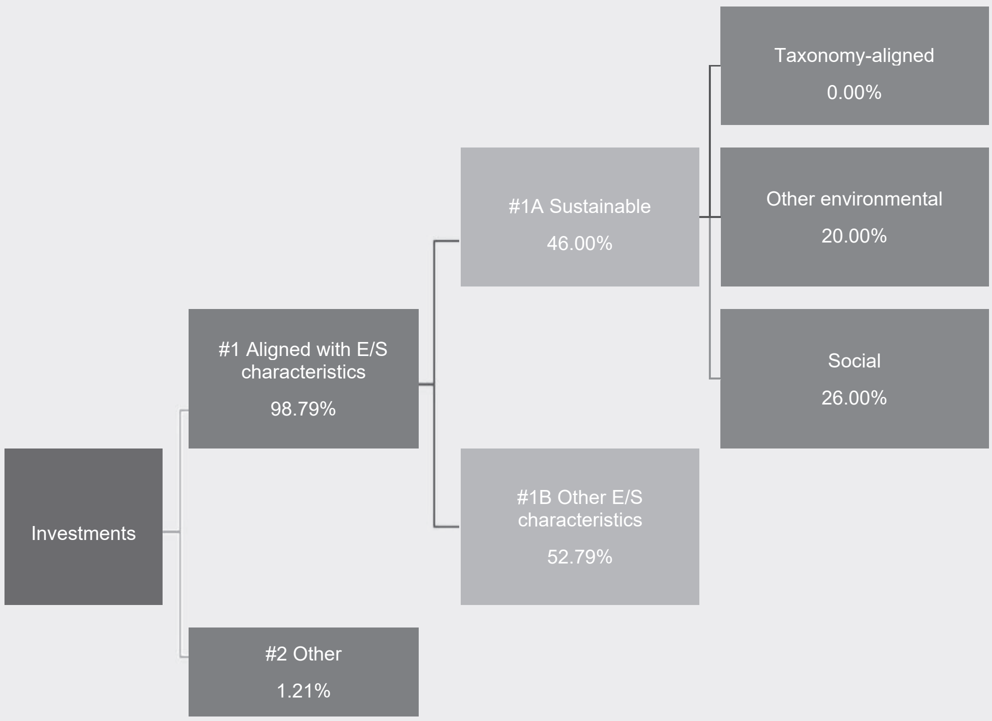
The proportion of sustainability-related investments was 46.00%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 98.79% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (1.21%) 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 46.00% 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?

Top sector	Proportion
Information Technology	37.58%
Health Care	33.15%
Communication Services	16.29%
Industrials	4.87%
Consumer Discretionary	3.78%
Consumer Staples	1.64%
Materials	0.84%
Financials	0.64%

Top sub-sector	Proportion
Biotechnology	18.01%
Software	13.24%
Semiconductors & Semiconductor Equipment	12.80%
Health Care Providers & Services	9.32%
Media	7.99%
Elec. Equipment Instruments & Component	7.65%
Entertainment	7.25%
Building Products	4.28%
Technology Hardware Storage & Peripheral	2.91%
Internet & Direct Marketing Retail	2.54%
Health Care Equipment & Supplies	2.41%
Life Sciences Tools & Services	2.23%
Beverages	1.64%
Hotels Restaurants & Leisure	1.24%
Health Care Technology	1.19%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

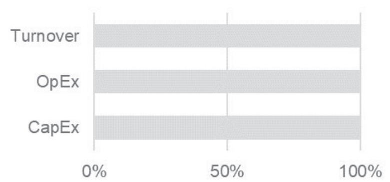
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

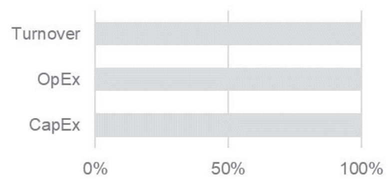
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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 as defined in Article 16 and Article 10(2) of the EU Taxonomy Regulation.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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, 20.00% 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 26.00%.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under “#2 Other” was 1.21% 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 12/31/22 was:

AAA: 21%

AA: 59%

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/engagementstewardshippolicy.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

Entity LEI: 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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 81.00% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments 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.

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 proportion 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 63%, 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 12/31/22 is:
  - AAA: 63%
  - AA: 35%
  - A: 2%
  - 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:

Sustainability KPI Name	Value
Net-Zero Aligned	50.51%
Committed To Set Net-Zero Aligned Target	12.07%

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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; or
- 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. Issuers are monitored for progress against targets through our engagement process.

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.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 not 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).

Principal Adverse Indicator metrics below are as of 31 December 2022.

PAI indicators	Value	Coverage
GHG Emissions: Total Emissions USD	1,514,149.99	98.66%
Carbon Footprint USD	973.99	98.66%
GHG Intensity USD	1,881.15	98.66%
Exposure to companies active in the fossil fuel sector.	3.78%	98.66%
Activities negatively affecting biodiversity-sensitive areas	0.00%	98.66%
Violations of UNGC principles and OECD Guidelines	0.00%	98.66%
Board gender diversity	34.46%	98.66%
Exposure to controversial weapons	0.00%	98.66%

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

What were the top investments of this financial product?

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
MICROSOFT CORP	Information Technology	6.40%	United States
APPLE INC	Information Technology	5.11%	United States
UNITEDHEALTH GROUP INC	Health Care	3.20%	United States
COSTCO WHOLESALE CORP	Consumer Staples	2.59%	United States
CVS HEALTH CORP	Health Care	2.44%	United States
BANK OF AMERICA CORP	Financials	2.42%	United States
PROGRESSIVE CORP	Financials	2.34%	United States
HOME DEPOT INC/THE	Consumer Discretionary	2.13%	United States
HARTFORD FINANCIAL SERVICES GROUP INC	Financials	2.12%	United States
DANAHER CORP	Health Care	2.06%	United States
GILEAD SCIENCES INC	Health Care	2.05%	United States
MORGAN STANLEY	Financials	2.05%	United States
MCCORMICK & CO INC	Consumer Staples	2.02%	United States
AMAZON.COM INC	Consumer Discretionary	1.98%	United States
REGAL REXNORD CORP	Industrials	1.95%	United States

What was the proportion of sustainability-related investments?

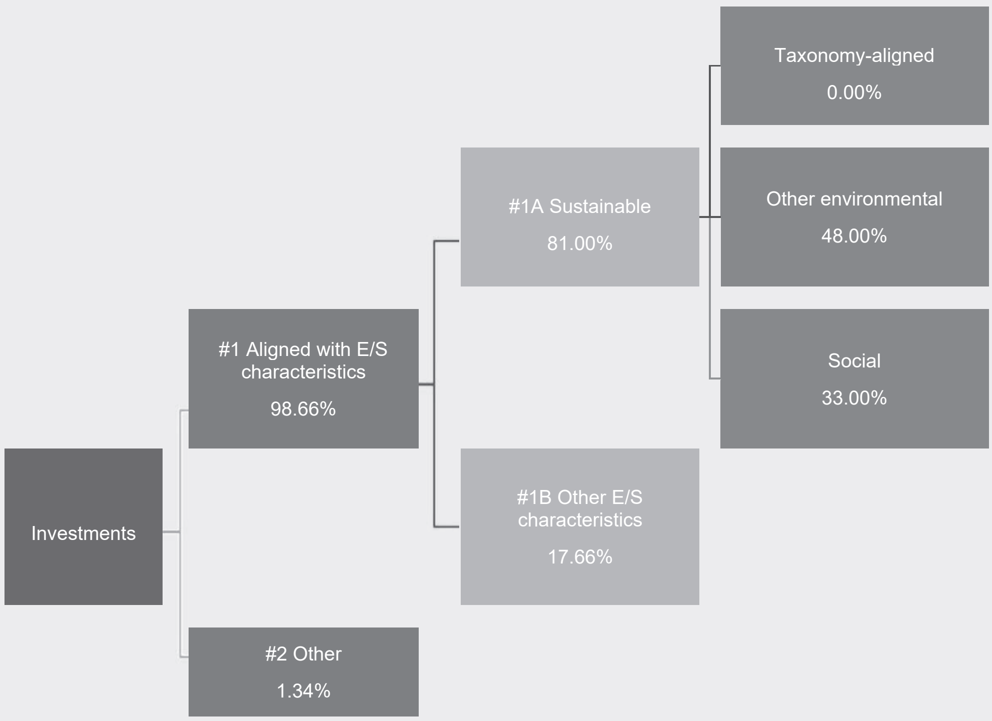
The proportion of sustainability-related investments was 81.00%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 98.66% of the Fund’s portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (1.34%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.

Out of the Fund’s portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 81.00% 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?

Top sector	Proportion
Information Technology	27.91%
Health Care	19.46%
Financials	14.41%
Industrials	11.17%
Consumer Discretionary	9.60%
Consumer Staples	4.35%
Communication Services	3.41%
Real Estate	2.92%
Materials	2.76%
Utilities	2.68%

Top sub-sector	Proportion
Software	8.52%
Health Care Providers & Services	6.40%
Electrical Equipment	5.88%
Capital Markets	5.77%
Semiconductors & Semiconductor Equipment	5.46%
Technology Hardware Storage & Peripheral	4.62%
Insurance	4.41%
Banks	4.22%
Life Sciences Tools & Services	3.97%
Elec. Equipment Instruments & Component	3.86%
Pharmaceuticals	3.79%
Biotechnology	3.76%
IT Services	3.56%
Specialty Retail	3.48%
Building Products	2.97%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

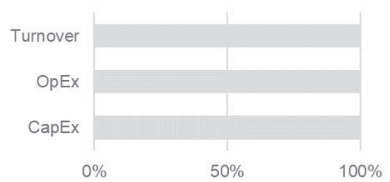
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

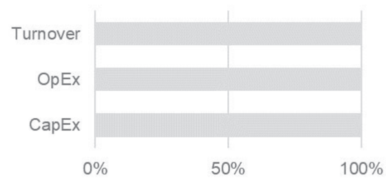
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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 as defined in Article 16 and Article 10(2) of the EU Taxonomy Regulation.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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, 48.00% 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 33.00%.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 1.34% and comprised of cash held on deposit and derivative instruments used for hedging and derivatives for which there were no minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Investment Manager utilized its proprietary rating system and fundamental research to 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 12/31/22 was:

AAA: 63%

AA: 35%

A: 2%

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/engagementstewardshippolicy.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 Global Growth Fund

Entity LEI: 549300S2ND6DHQ60NF78

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 59.00% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments 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 are key (ESG) issues deemed material to the specific company and the sector in which the company operates which included, but are not limited to, health and safety, gender diversity, climate risk, corporate governance risk and data security.

Additionally, the fund has maintained its committed 5% percent "sustainable investment" minimum.

Derivative instruments have not been used to attain the environmental / social characteristics promoted by the Fund.

No index has been designated as a reference benchmark for the purpose of attaining the environmental /social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund were:

- the proportion 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 35%, 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. The rating distribution for this Fund as of 12/31/22 is:
  - AAA: 38%
  - AA: 44%
  - A: 18%
  - B: 0%

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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; 35% of the portfolio

and/or

- 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. Issuers were monitored for progress against targets through our engagement process. 48% 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.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 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 not 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).

Principal Adverse Indicator metrics below are as of 31 December 2022.

PAI indicators	Value	Coverage
GHG Emissions: Total Emissions USD	1,295.82	96.85%
Carbon Footprint USD	104.70	96.85%
GHG Intensity USD	486.01	98.22%
Violations of UNGC principles and OECD Guidelines	0.00%	98.22%
Board gender diversity	36.36%	95.59%
Exposure to controversial weapons	0.00%	95.59%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
MICROSOFT CORP	Information Technology	4.22%	United States
APPLE INC	Information Technology	3.58%	United States
ALPHABET INC	Communication Services	2.63%	United States
UNION PACIFIC CORP	Industrials	2.42%	United States
AMAZON.COM INC	Consumer Discretionary	2.31%	United States
DIAGEO PLC	Consumer Staples	2.30%	United Kingdom
AIA GROUP LTD	Financials	2.22%	Hong Kong
UNITEDHEALTH GROUP INC	Health Care	2.11%	United States
KROGER CO	Consumer Staples	2.04%	United States
NESTLE SA	Consumer Staples	1.93%	United States
THERMO FISHER SCIENTIFIC INC	Health Care	1.79%	United States
AIR LIQUIDE SA	Materials	1.63%	France
S&P GLOBAL INC	Financials	1.61%	United States
EDP- ENERGIAS DE PORTUGAL SA	Utilities	1.59%	Portugal
RAYMOND JAMES FINANCIAL INC	Financials	1.58%	United States

What was the proportion of sustainability-related investments?

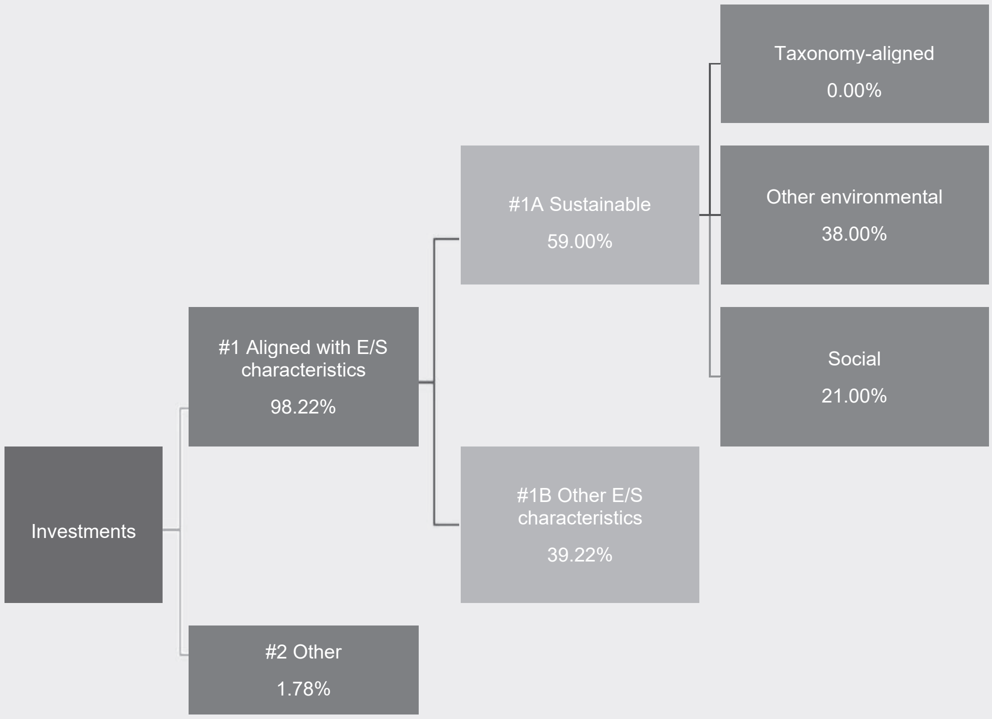
The proportion of sustainability-related investments was 60.00%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 98.22% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (1.78%) 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 59.00% 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?

Top sector	Proportion
Health Care	20.17%
Information Technology	18.86%
Financials	13.96%
Consumer Staples	13.92%
Industrials	11.13%
Consumer Discretionary	7.76%
Utilities	4.60%
Communication Services	4.16%
Materials	3.66%

Top sub-sector	Proportion
Capital Markets	8.98%
Software	7.61%
Health Care Equipment & Supplies	7.39%
Electric Utilities	4.60%
Life Sciences Tools & Services	4.59%
Food & Staples Retailing	4.22%
Personal Products	4.07%
Semiconductors & Semiconductor Equipment	3.55%
Insurance	3.39%
Pharmaceuticals	3.30%
Technology Hardware Storage & Peripheral	2.91%
Ground Transportation	2.88%
Chemicals	2.85%
Elec. Equipment Instruments & Component	2.69%
Biotechnology	2.61%

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 ?[1]

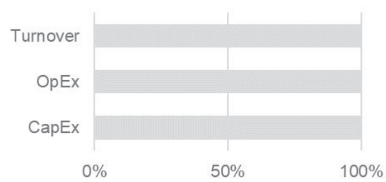
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

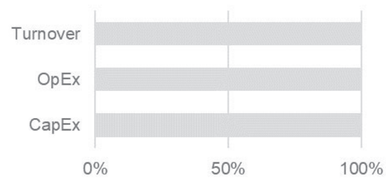
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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 as defined in Article 16 and Article 10(2) of the EU Taxonomy Regulation.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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, 38.00% 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 21.00%.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under “#2 Other” was 1.78% and comprised of cash held on deposit and derivative instruments used for hedging and derivatives for which there were no minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

1. The Investment Manager utilized its proprietary rating system and fundamental research to assess how a company manages its ESG risks and opportunities, including good governance screen. The rating system consisted of four rating levels: AAA, AA, A and B, which were assigned to companies based on their sustainability strategy and performance key ESG issues. All companies in the Fund were rated. The rating distribution for this Fund as of 12/31/22 was:

AAA: 38%

AA: 44%

A: 18%

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/engagementstewardshippolicy.pdf

3. The Fund did not invest in or its set revenue thresholds, as outlined in the prospectus, for the following industries:

- Tobacco
- Controversial weapons
- Gambling
- Adult entertainment

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

Entity LEI: 549300C63RJNQRH38W57

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 57.35% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments 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 includes an ESG ratings system that utilizes a materiality map to identify specific ESG characteristics that pertain to the investment.

Included amongst those ESG characteristics identified are:

- Environmental factors such as a company's environmental practices, Greenhouse Gas (GHG) emissions, and climate mitigation actions such as decarbonisation plans and investments that support the transition to a lower carbon economy;
- Social factors such as a company's approach to community relations, occupational safety and health, and provision of fair access to essential services

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.

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 environmental or social characteristic 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 57%; and
- the Fund's portfolio ESG rating (7.31) compared to the ESG rating of the investment universe (6.45), 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	7.31
Investable universe ESG rating	6.45

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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 companies supporting the transition to a low carbon economy and thus climate change mitigation (32%)
- Lower emission mobility infrastructure supporting the transition to a lower carbon economy and thus climate change mitigation (38%)
- Water utilities that support adaptation to climate change and social impact by providing access to essential clean reliable water (18%)
- Communications infrastructure that may provide an alternative to transport as well as social impact by providing access to essential services (12%)

The above was initially assessed by considering the contributions to one of both of the following:

- SDG alignment of products and services (45% of the portfolio)
- GHG intensity and emissions reduction targets across a firm's economics activities determined through a third party verified decarbonization target aligned to the Paris Agreement (48% of the portfolio)

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 not 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.

Principal Adverse Indicator metrics below are as of 31 December 2022.

PAI indicators	Value	Coverage
GHG Emissions: Total Emissions USD	319,510.77	92.41%
Carbon Footprint USD	313.64	92.41%
GHG Intensity USD	2,125.77	95.98%
Exposure to companies active in the fossil fuel sector.	43.82%	92.41%
Activities negatively affecting biodiversity-sensitive areas	0.00%	92.41%
Violations of UNGC principles and OECD Guidelines	0.00%	95.98%
Board gender diversity	37.37%	92.41%
Exposure to controversial weapons	0.00%	92.41%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
NEXTERA ENERGY INC	Utilities	4.63%	United States
GETLINK SE	Industrials	3.81%	France
AMERICAN TOWER CORP	Real Estate	3.78%	United States
PUBLIC SERVICE ENTERPRISE GROUP INC	Utilities	3.59%	United States
EAST JAPAN RAILWAY CO	Industrials	3.55%	Japan
SSE PLC	Utilities	3.46%	United Kingdom
CHENIERE ENERGY INC	Energy	3.14%	United States
ENBRIDGE INC	Energy	3.13%	Canada
TRANSURBAN GROUP	Industrials	3.07%	Australia
IBERDROLA SA	Utilities	2.99%	Spain
CONSTELLATION ENERGY CORP	Utilities	2.92%	United States
PEMBINA PIPELINE CORP	Energy	2.89%	Canada
CELLNEX TELECOM SA	Communication Services	2.87%	Spain
UNION PACIFIC CORP	Industrials	2.87%	United States
FERROVIAL SA	Industrials	2.85%	Spain

What was the proportion of sustainability-related investments?

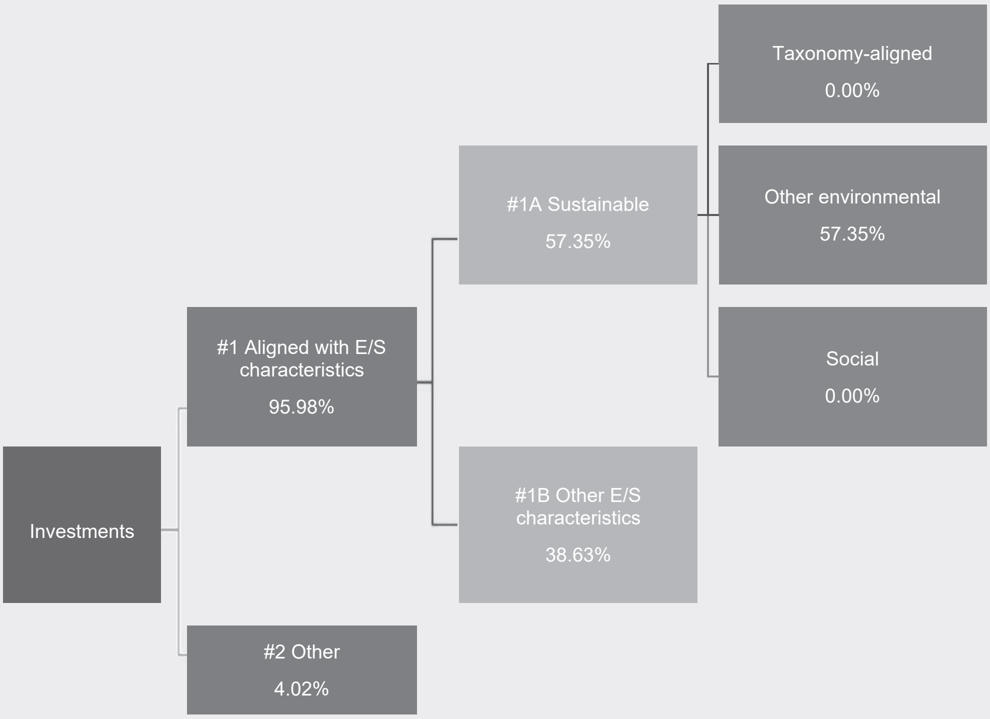
The proportion of sustainability-related investments was 57.35%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 95.98% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (4.02%) 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 57.35% 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?

Top sector	Proportion
Utilities	51.68%
Industrials	24.64%
Energy	13.18%
Real Estate	3.73%
Communication Services	2.75%

Top sub-sector	Proportion
Electric Utilities	36.83%
Oil Gas & Consumable Fuels	13.18%
Ground Transportation	11.44%
Water Utilities	9.85%
Transportation Infrastructure	9.02%
Construction & Engineering	4.18%
Equity Real Estate Investment Trusts	3.73%
Multi-Utilities	3.12%
Diversified Telecommunication Services	2.75%
Gas Utilities	1.87%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

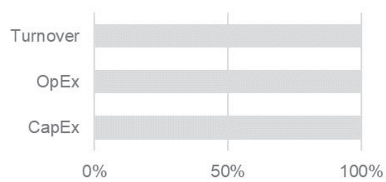
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

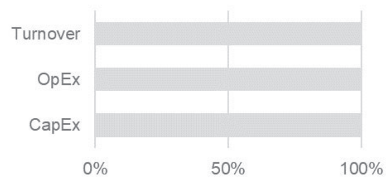
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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 as defined in Article 16 and Article 10(2) of the EU Taxonomy Regulation.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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, 57.35% 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 "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 4.02% 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 12/31/22 is:

- AAA: 25%
- AA: 60%
- A: 15%
- 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: 48%
- Social: 22%
- Governance: 30%

4. The result was the Fund respected the binding elements of its investment strategy.

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

FRANKLIN TEMPLETON

Entity LEI: 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?

☐ YES	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 35.52% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments 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.

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 environmental or social characteristic 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 35.5%; and
- the Fund's portfolio ESG rating (7.89) 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.

Sustainability KPI Name	Value
Fund ESG rating	7.89
Investable universe ESG rating	6.58

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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 (24%)
- Water utilities that support adaptation to climate change and social impact by providing access to essential clean reliable water (15%)

The above was initially assessed by considering the contributions to one of both of the following:

- SDG alignment of products and services (36.5% of the portfolio)
- GHG intensity and emissions reduction targets across a firm's economics activities determined through a third party verified decarbonization target aligned to the Paris Agreement (34.4% of the portfolio)

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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 not 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.

Principal Adverse Indicator metrics below are as of 31 December 2022.

PAI indicators	Value	Coverage
GHG Emissions: Total Emissions USD	139,114.60	96.67%
Carbon Footprint USD	351.77	96.67%
GHG Intensity USD	2,500.32	98.02%
Exposure to companies active in the fossil fuel sector.	61.11%	94.59%
Activities negatively affecting biodiversity-sensitive areas	0.00%	94.59%
Violations of UNGC principles and OECD Guidelines	0.00%	98.02%
Board gender diversity	37.07%	94.59%
Exposure to controversial weapons	0.00%	94.59%

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

What were the top investments of this financial product?

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
IBERDROLA SA	Utilities	4.72%	Spain
PUBLIC SERVICE ENTERPRISE GROUP INC	Utilities	4.36%	United States
NATIONAL GRID PLC	Utilities	4.34%	United Kingdom
SSE PLC	Utilities	4.28%	United Kingdom
EDP- ENERGIAS DE PORTUGAL SA	Utilities	3.98%	Portugal
APA GROUP	Utilities	3.77%	Australia
SNAM SPA	Utilities	3.49%	Italy
PEMBINA PIPELINE CORP	Energy	3.43%	Canada
ENBRIDGE INC	Energy	3.35%	Canada
ENTERGY CORP	Utilities	3.26%	United States
ATLAS ARTERIA	Industrials	3.23%	Australia
NEXTERA ENERGY INC	Utilities	3.22%	United States
TRANSURBAN GROUP	Industrials	3.10%	Australia
CLEARWAY ENERGY INC	Utilities	2.98%	United States
CROWN CASTLE INC	Real Estate	2.95%	United States

What was the proportion of sustainability-related investments?

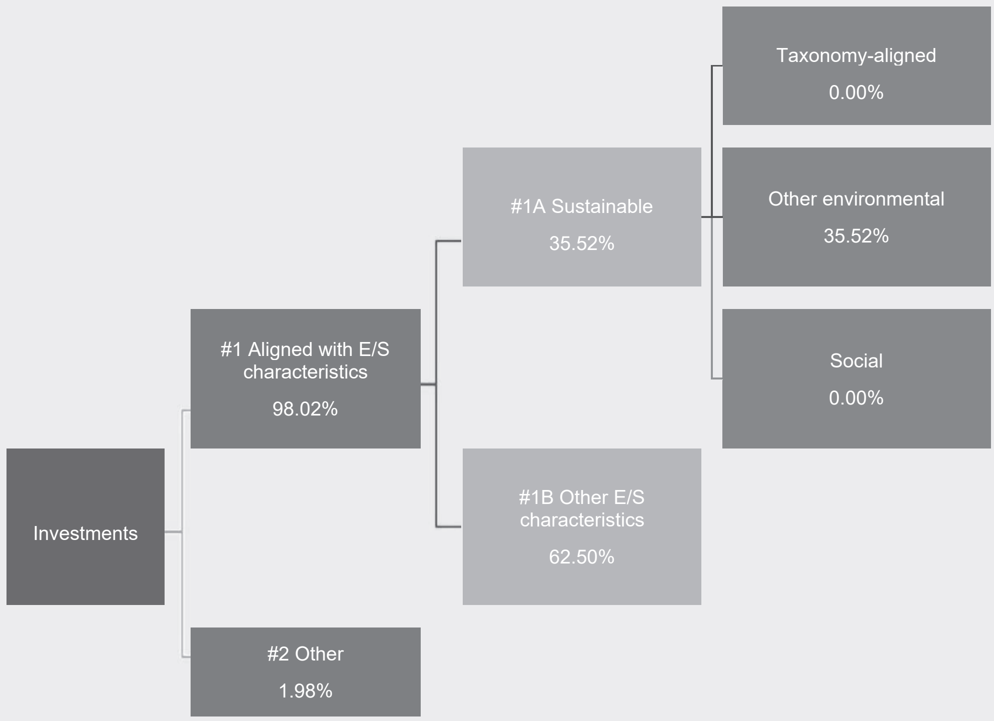
The proportion of sustainability-related investments was 35.52%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 98.02% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (1.98%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 35.52% 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?

Top sector	Proportion
Utilities	66.99%
Energy	15.36%
Industrials	12.93%
Real Estate	2.75%

Top sub-sector	Proportion
Electric Utilities	32.55%
Oil Gas & Consumable Fuels	15.36%
Gas Utilities	13.56%
Multi-Utilities	8.82%
Transportation Infrastructure	7.68%
Independent Power & Renewable Electricit	6.04%
Water Utilities	6.03%
Ground Transportation	3.10%
Equity Real Estate Investment Trusts	2.75%
Construction & Engineering	2.14%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

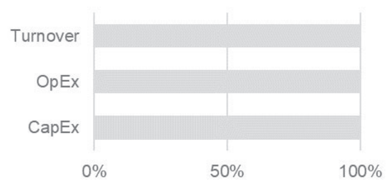
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

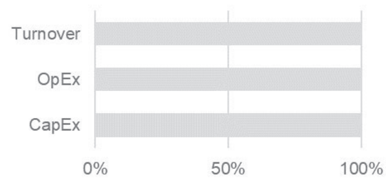
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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 as defined in Article 16 and Article 10(2) of the EU Taxonomy Regulation.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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, 35.52% 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 "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under "#2 Other" was 1.98% 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 12/31/22 is:

- AAA: 11%
- AA: 73%
- A: 16%
- 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: 48%
- Social: 22%
- Governance: 30%

4. The result was the Fund respected the binding elements of its investment strategy.

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

Entity LEI: 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?

☐ YES	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 88.00% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments 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.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

At the end of the reference period, 88% 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 7% invested in companies committed to setting targets within the next two years.

Over the period the fund's management team conducted 5 engagements on Environmental, Social and Governance (ESG) topics with the aim of influencing behavior, covering topics including board composition, carbon emission reduction plans, and human rights. 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.

Sustainability KPI Name	Value
1. Contact company on the issues	40.00%
2. Company acknowledges contact	0.00%
3. Discussion on issues takes place	0.00%
4. Company sets out plan to address issue	40.00%
5. Company addresses issue	20.00%

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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). As at the 31st December 2022 the 88% of the Fund was invested in sustainable investments, in excess of the 50% minimum requirement.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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?

In addition to identifying potential sustainable investments by mapping companies to a specific subset of targets of the SDGs as detailed above, potential investee companies were subject to the Investment Manager's assessment of the DNSH principle which was conducted in two ways:

1. an assessment of compliance with global norms, based on the United Nations Global Compact (UNGC) principles, and controversies related to the other environmental aspects of the PAI indicators.

2. an assessment of DNSH in relation to climate change-related factors highlighted by the PAI indicators, including areas such as business exposure to fossil fuel extraction and a high and unmanaged carbon footprint in a high-emitting industry.

When assessing climate change-related DNSH, the Investment Manager also considered the nature of a company's operations as well as the presence of controversies or signals from the PAI indicators. For each grouping of PAI indicators, the Investment Manager assessed the materiality of each PAI indicator and the presence of potential significant harm, which assessment was conducted using proprietary analysis. The findings from the DNSH assessment may have influenced the Governance and Sustainability risk ratings assigned by the Investment Manager, however the DNSH assessment is designed to operate as a parallel process to the risk ratings in order to meet the commitment to make 'sustainable investments' under SFDR. The key output of the DNSH assessment is to determine whether any evidence of significant harm existed that would exclude an investment from being considered a sustainable investment.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager took into account all 14 PAI mandatory indicators and two additional indicators in its management of the Fund. The two additional indicators were:

- Environmental: Investments in companies without carbon emission reduction initiatives; and
- Social: Lack of a human rights policy.

The Investment Manager's analysis of companies took these factors into account and where the Investment Manager identified potential material adverse impacts, it engaged with the companies. Under the specific requirements of SFDR, the Investment Manager also reported on the PAI indicators using company sourced data or looked for proxies where these were not available.

For further information on how the Investment Manager's analysis of companies took these factors into account, please refer to the section below titled "How did this financial product consider principal adverse impacts on sustainability factors?".

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any potential sustainable investments that were identified were subject to the Investment Manager's broader ESG analysis that looked at management, culture, social and environmental risk. This analysis was framed around the OECD Guidelines for Multinational Enterprises and the Investment Manager had a specific additional focus on social exploitation risk framed around the UN Guiding Principles on Business and Human Rights.

The UNGC (on which the Fund has binding criteria) sets out 10 principles that set out minimum responsibilities in the areas of human rights, labour, environment and anti-corruption as derived from established conventions.

There is significant overlap between the principles of the UNGC and the OECD Guidelines that are effectively captured by the Investment Manager's UNGC screen. Material other multilateral instruments cited in the guidelines are also building blocks of the OECD guidelines, namely the ILO (International Labour Organisation) Fundamental Principles and the Universal Declaration of Human Rights. These effectively cover potential controversies related to the OECD's key pillars of human rights, labour, environment, anticorruption & consumer protection.

The EU Taxonomy sets out a "do not 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	Value	Coverage
GHG Emissions: Total Emissions EUR	8,716.25	99.49%
Carbon Footprint EUR	67.27	99.49%
GHG Intensity EUR	431.12	99.49%
Exposure to companies active in the fossil fuel sector.	0.00%	99.49%
Share of non-renewable energy consumption and production.	65.03%	85.02%
Energy consumption intensity: Agriculture EUR	0.00	93.86%
Energy consumption intensity: Mining EUR	0.00	93.86%
Energy consumption intensity: Manufacturing EUR	0.34	93.86%
Energy consumption intensity: Electricity EUR	0.00	93.86%
Energy consumption intensity: Water EUR	0.00	93.86%
Energy consumption intensity: Construction EUR	0.00	93.86%
Energy consumption intensity: Trade and Vehicles EUR	0.02	93.86%
Energy consumption intensity: Transportation and Storage EUR	0.00	93.86%
Energy consumption intensity: Real Estate EUR	0.00	93.86%
Activities negatively affecting biodiversity-sensitive areas	0.00%	99.49%
Emissions to water EUR	1.01	10.62%
Hazardous waste EUR	0.06	36.29%
Violations of UNGC principles and OECD Guidelines	0.00%	99.49%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	52.33%	99.12%
Unadjusted gender pay gap	11.75%	20.44%
Board gender diversity	32.86%	99.49%
Exposure to controversial weapons	0.00%	99.49%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
MICROSOFT CORP	Information Technology	5.80%	United States
LINDE PLC	Materials	5.15%	United Kingdom
RESMED INC	Health Care	4.87%	United States
NVIDIA CORP	Information Technology	4.73%	United States
L'OREAL SA	Consumer Staples	4.29%	France
ASML HOLDING NV	Information Technology	4.12%	Netherlands
MASTERCARD INC	Information Technology	4.10%	United States
KINGSPAN GROUP PLC	Industrials	4.09%	Ireland
ATLAS COPCO AB	Industrials	3.98%	Sweden
MONCLER SPA	Consumer Discretionary	3.84%	Italy
WUXI BIOLOGICS CAYMAN INC	Health Care	3.76%	China
FERRARI NV	Consumer Discretionary	3.61%	Italy
CSL LTD	Health Care	3.57%	Australia
HEXAGON AB	Information Technology	3.56%	Sweden
COLOPLAST A/S	Health Care	3.46%	Denmark

What was the proportion of sustainability-related investments?

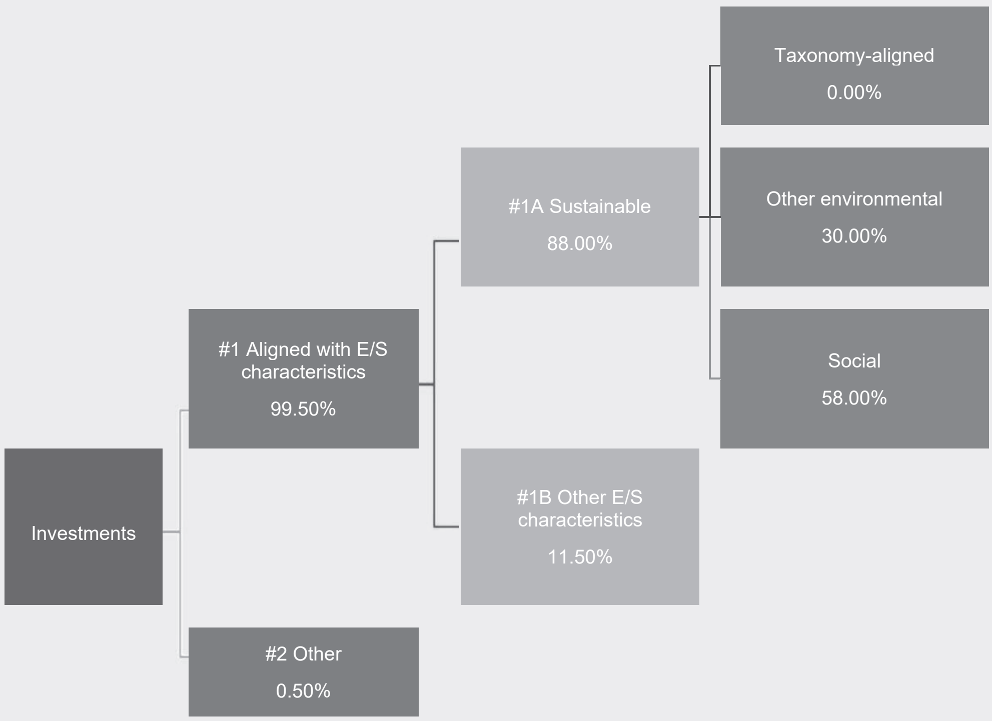
The proportion of sustainability-related investments was 88.00%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 99.50% of the Fund's portfolio was aligned with E/S Characteristics promoted by the Fund. The remaining portion (0.50%) 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 88.00% 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?

Top sector	Proportion
Information Technology	30.33%
Health Care	26.33%
Consumer Discretionary	14.51%
Industrials	10.53%
Materials	7.70%
Consumer Staples	6.56%
Financials	3.53%

Top sub-sector	Proportion
Software	13.14%
Health Care Equipment & Supplies	11.37%
Textiles Apparel & Luxury Goods	10.70%
Semiconductors & Semiconductor Equipment	9.67%
Chemicals	7.70%
Building Products	6.31%
Life Sciences Tools & Services	5.86%
Personal Products	4.29%
IT Services	4.24%
Machinery	4.23%
Automobiles	3.81%
Biotechnology	3.55%
Insurance	3.53%
Elec. Equipment Instruments & Component	3.28%
Pharmaceuticals	2.94%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

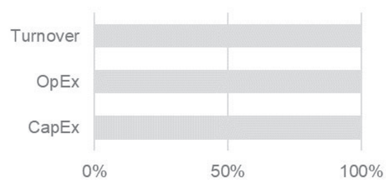
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

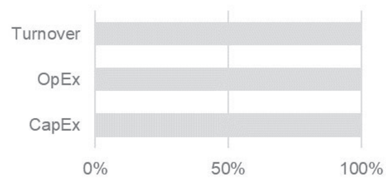
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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, 30.00% 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 58.00%.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The portion of investments under '#2 Other' was 0.50% 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.

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 Curie Asia Pacific Urban Trends Income Fund

Entity LEI: 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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 80.40% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments 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.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

At the end of the reference period, 80.40% 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, 12% of the portfolio's Net Asset Value (NAV) was invested in companies that had approved science-based targets under the Science-Based Targets Initiative, with a further 16% invested in companies committed to setting targets within the next two years.

Over the period the management team conducted 8 engagements on Environmental Social and Governance (ESG) topics with the aim of influencing behavior, covering topics including board composition and companies' net zero carbon transition plans.

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.

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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). As at the 31st December 2022 the 80% of the Fund was invested in sustainable investments, in excess of the 50% minimum requirement.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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?

In addition to identifying potential sustainable investments by mapping companies to a specific subset of targets of the SDGs as detailed above, potential investee companies were subject to the Investment Manager's assessment of the DNSH principle which was conducted in two ways:

1. an assessment of compliance with global norms, based on the United Nations Global Compact (UNGC) principles, and controversies related to the other environmental aspects of the PAI indicators.

2. an assessment of DNSH in relation to climate change-related factors highlighted by the PAI indicators, including areas such as business exposure to fossil fuel extraction and a high and unmanaged carbon footprint in a high-emitting industry.

When assessing climate change-related DNSH, the Investment Manager also considered the nature of a company's operations as well as the presence of controversies or signals from the PAI indicators. For each grouping of PAI indicators, the Investment Manager assessed the materiality of each PAI indicator and the presence of potential significant harm, which assessment was conducted using proprietary analysis. The findings from the DNSH assessment may have influenced the Governance and Sustainability risk ratings assigned by the Investment Manager, however the DNSH assessment is designed to operate as a parallel process to the risk ratings in order to meet the commitment to make 'sustainable investments' under SFDR. The key output of the DNSH assessment is to determine whether any evidence of significant harm existed that would exclude an investment from being considered a sustainable investment.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager took into account all 14 PAI mandatory indicators and two additional indicators in its management of the Fund. The two additional indicators were:

- Environmental: Investments in companies without carbon emission reduction initiatives; and
- Social: Lack of a human rights policy.

The Investment Manager's analysis of companies took these factors into account and where the Investment Manager identified potential material adverse impacts, it engaged with the companies. Under the specific requirements of SFDR, the Investment Manager also reported on the PAI indicators using company sourced data or looked for proxies where these were not available.

For further information on how the Investment Manager's analysis of companies took these factors into account, please refer to the section below titled "How did this financial product consider principal adverse impacts on sustainability factors?".

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any potential sustainable investments that were identified were subject to the Investment Manager's broader ESG analysis that looked at management, culture, social and environmental risk. This analysis was framed around the OECD Guidelines for Multinational Enterprises and the Investment Manager had a specific additional focus on social exploitation risk framed around the UN Guiding Principles on Business and Human Rights.

The UNGC (on which the Fund has binding criteria) sets out 10 principles that set out minimum responsibilities in the areas of human rights, labour, environment and anti-corruption as derived from established conventions.

There is significant overlap between the principles of the UNGC and the OECD Guidelines that are effectively captured by the Investment Manager's UNGC screen. Material other multilateral instruments cited in the guidelines are also building blocks of the OECD guidelines, namely the ILO (International Labour Organisation) Fundamental Principles and the Universal Declaration of Human Rights. These effectively cover potential controversies related to the OECD's key pillars of human rights, labour, environment, anticorruption & consumer protection.

The EU Taxonomy sets out a "do not 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	Value	Coverage
GHG Emissions: Total Emissions EUR	19,032.27	88.06%
Carbon Footprint EUR	854.37	88.06%
GHG Intensity EUR	1,411.15	88.06%
Exposure to companies active in the fossil fuel sector.	15.95%	88.06%
Share of non-renewable energy consumption and production.	81.00%	80.36%
Energy consumption intensity: Agriculture EUR	0.00	86.78%
Energy consumption intensity: Mining EUR	0.01	86.78%
Energy consumption intensity: Manufacturing EUR	0.00	86.78%
Energy consumption intensity: Electricity EUR	8.92	86.78%
Energy consumption intensity: Water EUR	4.70	86.78%
Energy consumption intensity: Construction EUR	0.05	86.78%
Energy consumption intensity: Trade and Vehicles EUR	0.00	86.78%
Energy consumption intensity: Transportation and Storage EUR	1.06	86.78%
Energy consumption intensity: Real Estate EUR	0.24	86.78%
Activities negatively affecting biodiversity-sensitive areas	0.00%	88.06%
Emissions to water EUR	0.00	0.00%
Hazardous waste EUR	0.34	28.29%
Violations of UNGC principles and OECD Guidelines	0.00%	95.90%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	56.51%	84.70%
Unadjusted gender pay gap	17.86%	2.48%
Board gender diversity	28.83%	88.06%
Exposure to controversial weapons	0.00%	88.06%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
EMBASSY OFFICE PARKS REIT	Real Estate	5.04%	India
TRANSURBAN GROUP	Industrials	5.02%	Australia
LINK REIT	Real Estate	4.90%	Hong Kong
GUANGDONG INVESTMENT LTD	Utilities	4.82%	China
POWER GRID CORP OF INDIA LTD	Utilities	4.56%	India
NHPC LTD	Utilities	4.48%	India
CHARTER HALL RETAIL REIT	Real Estate	4.30%	Australia
SCENTRE GROUP	Real Estate	3.96%	Australia
CAPITALAND INTEGRATED COMMERCIAL TRUST	Real Estate	3.87%	Singapore
DIGITAL TELECOMMUNICATIONS INFRASTRUCTURE FUND	Real Estate	3.61%	Thailand
VICINITY LTD	Real Estate	3.59%	Australia
AURIZON HOLDINGS LTD	Industrials	3.36%	Australia
AGL ENERGY LTD	Utilities	3.25%	Australia
CLP HOLDINGS LTD	Utilities	3.20%	Hong Kong
FORTUNE REAL ESTATE INVESTMENT TRUST	Real Estate	3.04%	Hong Kong

What was the proportion of sustainability-related investments?

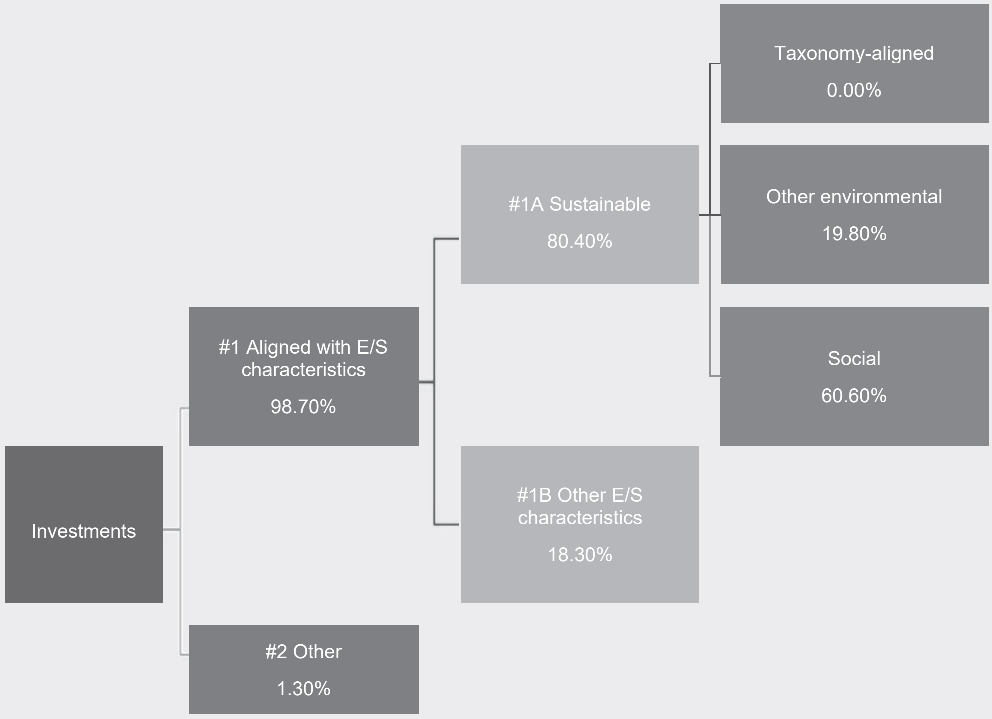
The proportion of sustainability-related investments was 80.40%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 98.70% of the Fund's portfolio was aligned with E/S Characteristics promoted by the Fund. The remaining portion (1.30%) was not aligned with the promoted characteristics and primarily consisted of liquid assets.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 80.40% 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?

Top sector	Proportion
Real Estate	48.80%
Utilities	27.72%
Industrials	15.82%
Communication Services	6.68%

Top sub-sector	Proportion
Equity Real Estate Investment Trusts	41.45%
Electric Utilities	12.91%
Transportation Infrastructure	12.45%
Real Estate Management & Development	7.30%
Diversified Telecommunication Services	6.68%
Water Utilities	5.35%
Ground Transportation	3.37%
Multi-Utilities	3.36%
Independent Power & Renewable Electricit	3.11%
Gas Utilities	2.99%

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 ?[1]

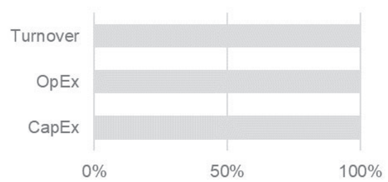
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

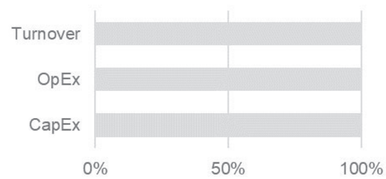
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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, 19.80% 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 60.60%.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The portion of investments under ‘#2 Other’ was 1.30% 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 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.

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

Entity LEI: 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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 73.00% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments 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.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

At the end of the reference period, 73% 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 4% 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 20% invested in companies committed to setting targets within the next two years.

Over the period the fund's management team conducted 52 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.

Sustainability KPI Name	Value
1. Contact company on the issues	4.00%
2. Company acknowledges contact	12.00%
3. Discussion on issues takes place	58.00%
4. Company sets out plan to address issue	19.00%
5. Company addresses issue	8.00%

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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). As at the 31st December 2022 the 73% of the Fund was invested in sustainable investments, in excess of the 50% minimum requirement.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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?

In addition to identifying potential sustainable investments by mapping companies to a specific subset of targets of the SDGs as detailed above, potential investee companies were subject to the Investment Manager's assessment of the DNSH principle which was conducted in two ways:

1. an assessment of compliance with global norms, based on the United Nations Global Compact (UNGC) principles, and controversies related to the other environmental aspects of the PAI indicators.

2. an assessment of DNSH in relation to climate change-related factors highlighted by the PAI indicators, including areas such as business exposure to fossil fuel extraction and a high and unmanaged carbon footprint in a high-emitting industry.

When assessing climate change-related DNSH, the Investment Manager also considered the nature of a company's operations as well as the presence of controversies or signals from the PAI indicators. For each grouping of PAI indicators, the Investment Manager assessed the materiality of each PAI indicator and the presence of potential significant harm, which assessment was conducted using proprietary analysis. The findings from the DNSH assessment may have influenced the Governance and Sustainability risk ratings assigned by the Investment Manager, however the DNSH assessment is designed to operate as a parallel process to the risk ratings in order to meet the commitment to make 'sustainable investments' under SFDR. The key output of the DNSH assessment is to determine whether any evidence of significant harm existed that would exclude an investment from being considered a sustainable investment.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager took into account all 14 PAI mandatory indicators and two additional indicators in its management of the Fund. The two additional indicators were:

- Environmental: Investments in companies without carbon emission reduction initiatives; and
- Social: Lack of a human rights policy.

The Investment Manager's analysis of companies took these factors into account and where the Investment Manager identified potential material adverse impacts, it engaged with the companies. Under the specific requirements of SFDR, the Investment Manager also reported on the PAI indicators using company sourced data or looked for proxies where these were not available.

For further information on how the Investment Manager's analysis of companies took these factors into account, please refer to the section below titled "How did this financial product consider principal adverse impacts on sustainability factors?".

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any potential sustainable investments that were identified were subject to the Investment Manager's broader ESG analysis that looked at management, culture, social and environmental risk. This analysis was framed around the OECD Guidelines for Multinational Enterprises and the Investment Manager had a specific additional focus on social exploitation risk framed around the UN Guiding Principles on Business and Human Rights.

The UNGC (on which the Fund has binding criteria) sets out 10 principles that set out minimum responsibilities in the areas of human rights, labour, environment and anti-corruption as derived from established conventions.

There is significant overlap between the principles of the UNGC and the OECD Guidelines that are effectively captured by the Investment Manager's UNGC screen. Material other multilateral instruments cited in the guidelines are also building blocks of the OECD guidelines, namely the ILO (International Labour Organisation) Fundamental Principles and the Universal Declaration of Human Rights. These effectively cover potential controversies related to the OECD's key pillars of human rights, labour, environment, anticorruption & consumer protection.

The EU Taxonomy sets out a "do not 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	Value	Coverage
GHG Emissions: Total Emissions EUR	11,085.00	96.39%
Carbon Footprint EUR	329.97	96.39%
GHG Intensity EUR	1,004.71	96.39%
Exposure to companies active in the fossil fuel sector.	7.95%	96.39%
Share of non-renewable energy consumption and production.	86.15%	81.90%
Energy consumption intensity: Agriculture EUR	0.00	87.61%
Energy consumption intensity: Mining EUR	1.47	87.61%
Energy consumption intensity: Manufacturing EUR	3.01	87.61%
Energy consumption intensity: Electricity EUR	0.00	87.61%
Energy consumption intensity: Water EUR	0.00	87.61%
Energy consumption intensity: Construction EUR	0.00	87.61%
Energy consumption intensity: Trade and Vehicles EUR	0.22	87.61%
Energy consumption intensity: Transportation and Storage EUR	0.07	87.61%
Energy consumption intensity: Real Estate EUR	0.00	87.61%
Activities negatively affecting biodiversity-sensitive areas	0.00%	96.39%
Emissions to water EUR	0.02	14.67%
Hazardous waste EUR	0.45	50.50%
Violations of UNGC principles and OECD Guidelines	0.00%	96.68%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	74.61%	95.98%
Unadjusted gender pay gap	25.65%	9.73%
Board gender diversity	18.30%	96.39%
Exposure to controversial weapons	0.00%	96.39%

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

What were the top investments of this financial product?

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Information Technology	8.46%	Taiwan
SAMSUNG ELECTRONICS CO LTD	Information Technology	7.60%	South Korea
TENCENT HOLDINGS LTD	Communication Services	6.42%	China
ALIBABA GROUP HOLDING LTD	Consumer Discretionary	3.82%	China
ICICI BANK LTD	Financials	3.60%	India
RELIANCE INDUSTRIES LTD	Energy	3.09%	India
SK HYNIX INC	Information Technology	2.87%	South Korea
AIA GROUP LTD	Financials	2.76%	Hong Kong
TITAN CO LTD	Consumer Discretionary	2.72%	India
MEITUAN	Consumer Discretionary	2.71%	China
HDFC BANK LTD	Financials	2.45%	India
BANK RAKYAT INDONESIA PERSERO TBK PT	Financials	2.33%	Indonesia
PING AN INSURANCE GROUP CO OF CHINA LTD	Financials	2.22%	China
AL RAJHI BANK	Financials	2.10%	Saudi Arabia
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	Industrials	2.08%	China

What was the proportion of sustainability-related investments?

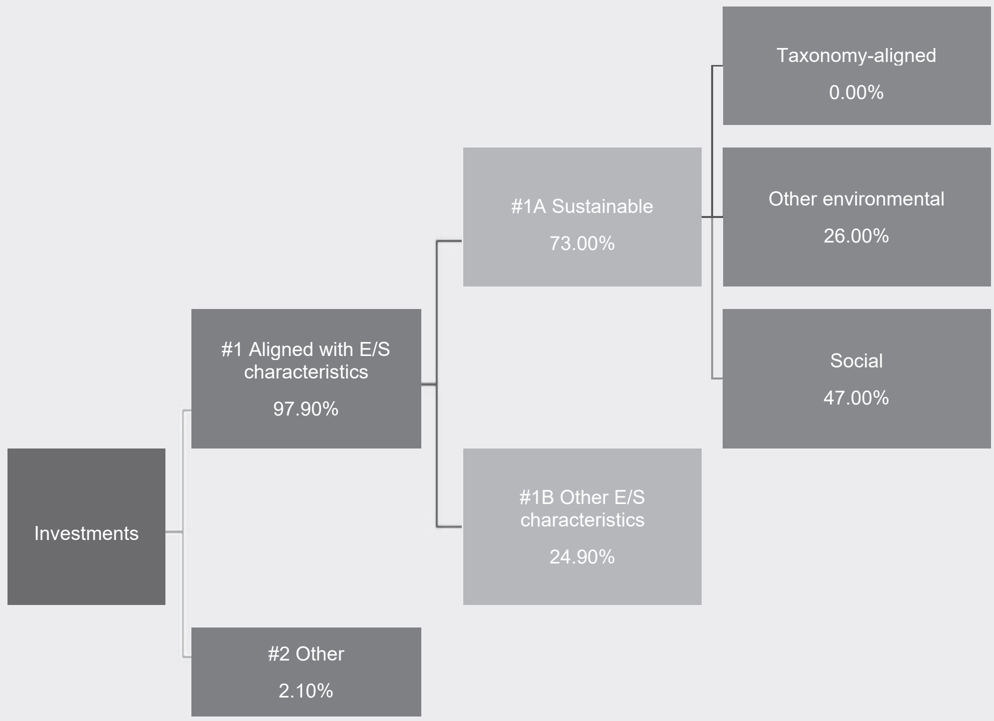
The proportion of sustainability-related investments was 73.00%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 97.90% of the Fund’s portfolio was aligned with E/S Characteristics promoted by the Fund. The remaining portion (2.10%) 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 73.00% 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?

Top sector	Proportion
Financials	26.33%
Information Technology	25.33%
Consumer Discretionary	13.38%
Communication Services	8.77%
Materials	7.10%
Industrials	5.47%
Energy	4.79%
Health Care	3.00%
Consumer Staples	2.51%
Utilities	1.21%

Top sub-sector	Proportion
Banks	19.35%
Semiconductors & Semiconductor Equipment	12.70%
Internet & Direct Marketing Retail	8.22%
Technology Hardware Storage & Peripheral	7.38%
Interactive Media & Services	7.31%
Insurance	5.40%
Oil Gas & Consumable Fuels	4.79%
Electrical Equipment	4.16%
Chemicals	3.93%
Elec. Equipment Instruments & Component	2.76%
Textiles Apparel & Luxury Goods	2.56%
IT Services	2.50%
Metals & Mining	2.11%
Food & Staples Retailing	2.04%
Automobiles	1.70%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

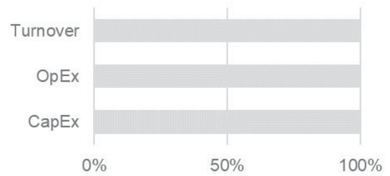
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

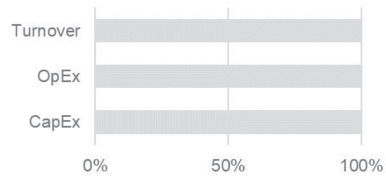
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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, 26.00% 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 47.00%.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The portion of investments under ‘#2 Other’ was 2.10% 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.

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 European Unconstrained Fund

Entity LEI: 5493001JP7YZEMZJTE31

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	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 76.00% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments 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.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

At the end of the reference period, 76% 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 64% 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 9% invested in companies committed to setting targets within the next two years.

The fund's management team conducted 26 engagements over the year on Environmental Social and Governance (ESG) topics with the aim of influencing behavior, covering topics including board composition and companies' net zero carbon transition plans.

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.

… And compared to previous periods?

Not applicable as there were no prior reference periods.

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). As at the 31st December 2022 the 76% of the Fund was invested in sustainable investments, in excess of the 50% minimum requirement.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

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?

In addition to identifying potential sustainable investments by mapping companies to a specific subset of targets of the SDGs as detailed above, potential investee companies were subject to the Investment Manager's assessment of the DNSH principle which was conducted in two ways:

1. an assessment of compliance with global norms, based on the United Nations Global Compact (UNGC) principles, and controversies related to the other environmental aspects of the PAI indicators.

2. an assessment of DNSH in relation to climate change-related factors highlighted by the PAI indicators, including areas such as business exposure to fossil fuel extraction and a high and unmanaged carbon footprint in a high-emitting industry.

When assessing climate change-related DNSH, the Investment Manager also considered the nature of a company's operations as well as the presence of controversies or signals from the PAI indicators. For each grouping of PAI indicators, the Investment Manager assessed the materiality of each PAI indicator and the presence of potential significant harm, which assessment was conducted using proprietary analysis. The findings from the DNSH assessment may have influenced the Governance and Sustainability risk ratings assigned by the Investment Manager, however the DNSH assessment is designed to operate as a parallel process to the risk ratings in order to meet the commitment to make 'sustainable investments' under SFDR. The key output of the DNSH assessment is to determine whether any evidence of significant harm existed that would exclude an investment from being considered a sustainable investment.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager took into account all 14 PAI mandatory indicators and two additional indicators in its management of the Fund. The two additional indicators were:

- Environmental: Investments in companies without carbon emission reduction initiatives; and
- Social: Lack of a human rights policy.

The Investment Manager's analysis of companies took these factors into account and where the Investment Manager identified potential material adverse impacts, it engaged with the companies. Under the specific requirements of SFDR, the Investment Manager also reported on the PAI indicators using company sourced data or looked for proxies where these were not available.

For further information on how the Investment Manager's analysis of companies took these factors into account, please refer to the section below titled "How did this financial product consider principal adverse impacts on sustainability factors?".

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any potential sustainable investments that were identified were subject to the Investment Manager's broader ESG analysis that looked at management, culture, social and environmental risk. This analysis was framed around the OECD Guidelines for Multinational Enterprises and the Investment Manager had a specific additional focus on social exploitation risk framed around the UN Guiding Principles on Business and Human Rights.

The UNGC (on which the Fund has binding criteria) sets out 10 principles that set out minimum responsibilities in the areas of human rights, labour, environment and anti-corruption as derived from established conventions.

There is significant overlap between the principles of the UNGC and the OECD Guidelines that are effectively captured by the Investment Manager's UNGC screen. Material other multilateral instruments cited in the guidelines are also building blocks of the OECD guidelines, namely the ILO (International Labour Organisation) Fundamental Principles and the Universal Declaration of Human Rights. These effectively cover potential controversies related to the OECD's key pillars of human rights, labour, environment, anticorruption & consumer protection.

The EU Taxonomy sets out a "do not 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	Value	Coverage
GHG Emissions: Total Emissions EUR	12,594.31	96.22%
Carbon Footprint EUR	71.95	96.22%
GHG Intensity EUR	416.67	96.22%
Exposure to companies active in the fossil fuel sector.	0.00%	96.22%
Share of non-renewable energy consumption and production.	70.31%	82.33%
Energy consumption intensity: Agriculture EUR	0.00	93.16%
Energy consumption intensity: Mining EUR	0.00	93.16%
Energy consumption intensity: Manufacturing EUR	0.31	93.16%
Energy consumption intensity: Electricity EUR	0.00	93.16%
Energy consumption intensity: Water EUR	0.00	93.16%
Energy consumption intensity: Construction EUR	0.00	93.16%
Energy consumption intensity: Trade and Vehicles EUR	0.02	93.16%
Energy consumption intensity: Transportation and Storage EUR	0.00	93.16%
Energy consumption intensity: Real Estate EUR	0.00	93.16%
Activities negatively affecting biodiversity-sensitive areas	0.00%	96.22%
Emissions to water EUR	0.01	5.04%
Hazardous waste EUR	0.09	47.76%
Violations of UNGC principles and OECD Guidelines	0.00%	98.99%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	50.36%	95.15%
Unadjusted gender pay gap	19.03%	11.63%
Board gender diversity	35.94%	96.22%
Exposure to controversial weapons	0.00%	96.22%

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is - 2022-01-01 - 2022-12-31.

What were the top investments of this financial product?

The top investments of this Fund, excluding cash and derivatives, were:

Top investments	Sector	Proportion	Country
ASML HOLDING NV	Information Technology	9.13%	Netherlands
FERRARI NV	Consumer Discretionary	8.29%	Italy
METTLER-TOLEDO INTERNATIONAL INC	Health Care	6.35%	United States
KERING SA	Consumer Discretionary	5.04%	France
MONCLER SPA	Consumer Discretionary	5.03%	Italy
LINDE PLC	Materials	4.98%	United Kingdom
HEXAGON AB	Information Technology	4.96%	Sweden
SARTORIUS STEDIM BIOTECH	Health Care	4.91%	France
L'OREAL SA	Consumer Staples	4.84%	France
ASSA ABLOY AB	Industrials	4.75%	Sweden
INFINEON TECHNOLOGIES AG	Information Technology	4.39%	Germany
DASSAULT SYSTEMES SE	Information Technology	4.29%	France
KINGSPAN GROUP PLC	Industrials	4.01%	Ireland
PARTNERS GROUP HOLDING AG	Financials	3.53%	Switzerland
COLOPLAST A/S	Health Care	3.53%	Denmark

What was the proportion of sustainability-related investments?

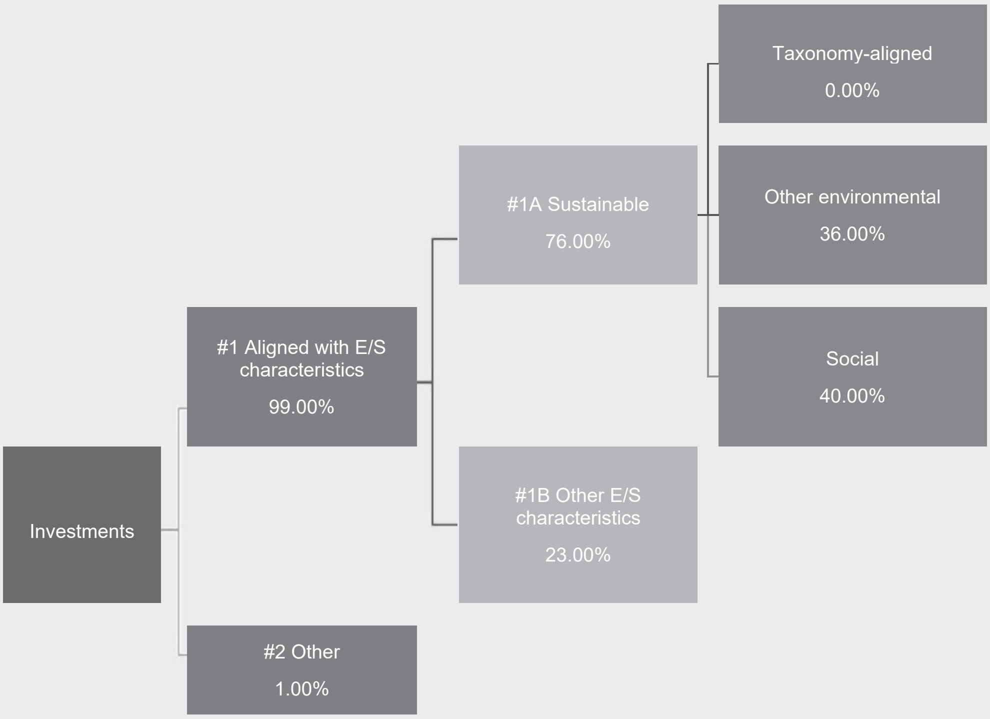
The proportion of sustainability-related investments was 76.00%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

A portion of 99.00% of the Fund's portfolio was aligned with E/S Characteristics promoted by the Fund. The remaining portion (1.00%) 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 76.00% 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?

Top sector	Proportion
Information Technology	24.91%
Consumer Discretionary	20.46%
Health Care	19.19%
Industrials	13.19%
Consumer Staples	7.95%
Materials	7.63%
Financials	5.66%

Top sub-sector	Proportion
Life Sciences Tools & Services	14.95%
Semiconductors & Semiconductor Equipment	13.07%
Textiles Apparel & Luxury Goods	11.45%
Automobiles	9.01%
Building Products	8.39%
Chemicals	7.63%
Software	7.26%
Capital Markets	5.66%
Personal Products	4.94%
Machinery	4.80%
Elec. Equipment Instruments & Component	4.58%
Health Care Equipment & Supplies	4.24%
Food Products	3.01%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ?[1]

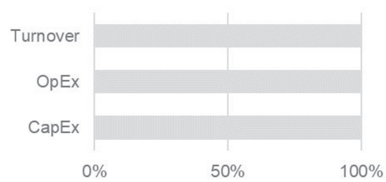
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

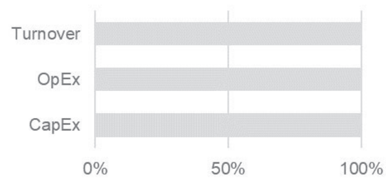
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial 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.*

1. Taxonomy-alignment of investments **including sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

2. Taxonomy-alignment of investments **excluding sovereign bonds***



	CapEx	OpEx	Turnover
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%	0.00%	0.00%
Non Taxonomy-aligned	100.00%	100.00%	100.00%

This graph represents 100.00% of the total investments.

** 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.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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, 36.00% 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 40.00%.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The portion of investments under ‘#2 Other’ was 1.00% 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.

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

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