

Franklin Templeton ICAV

Franklin US Treasury 0-1 Year UCITS ETF

30 September 2025

(A sub-fund of Franklin Templeton ICAV, an Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between sub-funds with registered number C167746 authorised by the Central Bank of Ireland pursuant to the UCITS Regulations).

This Supplement (the “Supplement”) forms part of the Prospectus dated 30 September 2025 (the “Prospectus”) in relation to Franklin Templeton ICAV (the “Fund”) for the purposes of the UCITS Regulations. This Supplement should be read in the context of, and together with, the Prospectus and contains information relating to the Franklin US Treasury 0-1 Year UCITS ETF (the “Sub-Fund”) which is a separate sub-fund of the Fund.

The Sub-Fund is an Index Tracking Sub-Fund and all Shares in this Sub-Fund are designated as ETF Shares.

Prospective investors should review this Supplement and the Prospectus carefully and in their entirety and consider the risk factors set out in the Prospectus and in this Supplement before investing in this Sub-Fund. If you are in any doubt about the contents of this Supplement, you should consult your stockbroker, bank manager, solicitor, accountant and/or financial adviser.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

The Directors, as listed in the “*Management*” section of the Prospectus accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Unless otherwise defined herein or unless the context otherwise requires, all defined terms used in this Supplement shall bear the same meaning as in the Prospectus.

Base Currency	USD.
Business Day	As stated in the Prospectus, a day on which markets in the United Kingdom are open and/or such other day or days as the Directors may determine and notify in advance to Shareholders.
Dealing Day	<p>As stated in the Prospectus, every Business Day, excluding</p> <p>(i) any day on which a market on which securities included in the relevant Index or held by the Sub-Fund are listed or traded is closed, with an aggregate result that 25% or more of the Sub-Fund's investments may not be traded, and/or the day preceding any such day. This is to ensure that dealing in the Sub-Fund's shares will only take place when the markets on which substantially all of the Sub-Fund's investments are traded are open; and/or</p> <p>(ii) such other day or days as the Directors may determine and notify to the Administrator and to Shareholders in advance</p> <p>There shall be at least one Dealing Day per fortnight.</p> <p>A list of closed market days in respect of the Sub-Fund will be available to Shareholders upon request from the Administrator.</p>
Dealing Deadline	4 pm (Irish time) on each Dealing Day.
Dealing NAV	The Net Asset Value per Share calculated as at the Valuation Point on the relevant Dealing Day.
Distributions	It is not the current intention of the Directors to declare a dividend in respect of the Accumulating Shares.
Index	<p>Bloomberg US Short Treasury Index.</p> <p>Index Ticker: LT12TRUU.</p>
Index Provider	Bloomberg.
Investment Manager	Franklin Advisers, Inc.
ISIN	<p>IE000E02WFD5</p> <p>IE000VLWPWJ8</p>
Settlement Deadline	For cash and in-kind subscriptions, appropriate cleared subscription monies/securities must be received by the first Business Day after the Dealing Day, or such earlier or later date as may be determined by the Fund and notified to Shareholders from time to time.
Shares Available	Currently two classes of ETF Shares are available for subscription. Please see the "Summary of Shares" section below.
TER	Please see the "Summary of Shares" section below. Further information is set out in the "Fees and Expenses" section of the Prospectus.

Valuation	The Net Asset Value per Share is calculated in accordance with the " <i>Determination of Net Asset Value</i> " section of the Prospectus, using the official closing price published by the exchange. Equities which are not denominated in the Base Currency will be converted into the Base Currency based on the 4 pm London FX rate.
Valuation Point	The Sub-Fund calculates its Net Asset Value at 4 pm New York time on each Business Day.
Website	www.franklintempleton.com

INVESTMENT OBJECTIVE AND STRATEGY

Investment Objective. The objective of the Sub-Fund is to provide exposure to short term US Treasury securities denominated in USD.

Investment Policy. The investment policy of the Sub-Fund is to track the performance of the Index (or such other index determined by the Directors from time to time as being able to track substantially the same market as the Index and which is considered by the Directors to be an appropriate index for the Sub-Fund to track, in accordance with the Prospectus) as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index. Any determination by the Directors that the Sub-Fund should track another index at any time shall be subject to the provision of reasonable notice to Shareholders to enable any Shareholders who wish to do so to redeem their Shares prior to implementation of this change and the Supplement will be updated accordingly.

The Index tracks the market for treasury bills, notes and bonds issued by the US government with at least one month and less than 12 months to maturity. Constituents of the Index are US Treasury notes and bonds that have fallen below one year to maturity as well as US Treasury bills issued in fixed maturity terms of 4, 13, 26 and 52 weeks. Each note or bond's weight in the Index is proportional to its market value. The Index is rebalanced monthly.

Further information in respect of the Index, including its rules, components and performance, is available at: <https://www.bloomberg.com/professional/products/indices/fixed-income/#performance>.¹

In order to seek to achieve the Sub-Fund's investment objective, the Investment Manager will use the representative sampling method as detailed in the prospectus to replicate the Index. Representative sampling seeks to minimise tracking error by dividing the constituents of the Index into distinct, non-overlapping groups and selecting those securities in the Index, which match the performance attributes and risk characteristic of those groups. These non-overlapping groups could include but are not limited to currency, credit quality, key rate duration (which is a measure of how the value of a security varies at a certain maturity depending on changes in interest rates), convexity (which is a measure of how a change in interest rates affects the duration of a bond) and bond specific covenants, i.e. a legally binding term of an agreement between an issuer and a holder or a bond. The extent of sampling used by the Sub-Fund will be determined by the nature of the components of the Index, taking into account such factors as correlation, diversification, liquidity and market weighting. Investors will be exposed to the performance of the underlying securities comprised in the Index but the degree to which the representative sampling strategy tracks the Index will vary depending on how closely the sample matches the full universe of components and their associated weights in the Index. Consequently, the Sub-Fund may, over certain periods, only hold a sub-set of the components of the Index. Further information on the use of the replication and representative sampling methodologies can be found under "*Index Tracking Sub-Funds*" in the "*Investment Techniques*" section of the Prospectus.

Where such securities provide similar exposure (with similar risk profiles) to certain Index Securities, the Sub-Fund may hold the securities of the following types which are not constituents of the Index: (i) US Treasury Bonds; and (ii) depositary receipts (which are securities issued by financial institutions which evidence ownership interests in a security or a pool of securities deposited with the financial institution). Such securities, which are not Index Securities, are selected by virtue of the fact that they

¹ To access the information, please select "Indices used in UCITS Funds" in the table of indices, scroll to the "US and Canadian Indices" sub-section and then search for the Index by using above Index ticker: LT12TRUU.
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are also issued by the US Treasury and provide similar duration or yield characteristics to certain index securities.

The Sub-Fund may for efficient portfolio management purposes and in accordance with the conditions and limits imposed by the Central Bank, use forward foreign currency exchange contracts (both deliverable and non-deliverable), currency futures, bond futures for hedging or in order to gain efficient exposure to the Index or its constituents for the purpose of assisting the Sub-Fund in tracking the performance of the Index for example in managing large subscriptions. Forward foreign currency exchange contracts (both deliverable and non-deliverable) and currency futures will be used for currency hedging purposes and bond futures will be used to provide exposure to the Index and / or its constituents. The Sub-Fund may also use FDI for investment purposes. These FDI may be either dealt on regulated markets or over-the-counter and will comprise interest rate swaps, short-term interest rate futures and options on such instruments. Any use of FDI for these purposes are described under "*Use of Financial Derivative Instruments*" in the "*Investment Techniques*" section of the Prospectus. The global exposure relating to FDIs will not exceed 100% of the Sub-Fund's Net Asset Value.

The securities in which the Sub-Fund invests will be primarily listed or traded on Recognised Markets in the United States in accordance with the limits set out in the UCITS Regulations. The Sub-Fund may hold ancillary liquid assets (deposits and commercial paper) in accordance with the UCITS Regulations. The Sub-Fund may also invest in other regulated, open-ended collective investment schemes as described under "*Investment in Collective Investment Schemes*" in the "*Investment Techniques*" section of the Prospectus where the objectives of such funds are consistent with the objective of the Sub-Fund.

The Sub-Fund may use the replication methodology and may also invest in other regulated open-ended funds as described above in order to seek to track as closely as possible the returns of the Index after deduction of fees and expenses. It is currently anticipated that the tracking error of the Sub-Fund will be in the range of 0.2% - 0.5% under normal market conditions, where the tracking error is defined as the standard deviation of the delivered excess returns over an annual period. The causes of tracking error for ETFs can include but are not limited to the following: holdings/size of the Sub-Fund, cash flows, such as any delays in investing subscription proceeds into the Sub-Fund or realising investments to meet redemptions, fees, and where undertaken, any currency hedging activity and the frequency of rebalancing against the Index. For information in relation to the difficulties associated with tracking indices, please refer to "*Index Tracking Risk*" in the "*Risk Considerations*" section of the Prospectus.

The anticipated tracking error figure is an estimate only and the actual percentage may vary over time depending on various factors, such as, but not limited to, any deviation from normal market conditions.

The Sub-Fund is not a money market fund and is not subject to the regulatory requirements designed to enable money market funds to maintain a stable share price.

SUSTAINABLE FINANCE

The Sub-Fund's investment policy and the nature of the Index means that the Manager will not be able to take Sustainability Risks into account in making investment decisions, as such decisions will be driven instead by the constituents of the Index. While Sustainability Risks can lead to a significant deterioration in the financial profile, profitability or reputation of the Sub-Fund's underlying investment, the Manager's assessment is that the Index, as a large index of securities provides diversified exposure with reduced risk and exposure to any individual security. Taking Sustainability Risks into account in an investment decision process may have the effect of excluding investments that would assist the Sub-Fund in achieving its index tracking objective.

For further details with respect to Sustainability Risks and ESG Integration for the Sub-Fund through which the Manager may engage with issuers of securities held by the Sub-Fund on sustainability issues, investors should refer to the “*Sustainable Finance*” section of the Prospectus

The investments underlying this fund do not take into account the EU criteria for environmentally sustainable economic activities as the Sub-Fund does not seek to promote environmental and social characteristics, within the meaning of Article 8 and does not have a sustainable objective, within the meaning of Article 9.

SECURITIES LENDING

The expected proportion of the Net Asset Value of the Sub-Fund that could be subject to securities lending transactions is 25% and is subject to a maximum of 45%. The expected proportion is an estimate only and the actual percentage may vary over time depending on various factors such as, but not limited to, any deviation from normal market conditions.

INVESTMENT RISKS

Investment in the Sub-Fund carries with it a degree of risk including the risks described in the “*Risk Considerations*” section of the Prospectus. The “*General Risks*” section describes the risks that relate generally to the Sub-Fund, whereas the “*Specific Risks*” section describes the risks associated with the investment strategy and techniques that may be employed by a given Sub-Fund. For this Sub-Fund, the Specific Risks that are relevant to the investment objective and strategy of this Sub-Fund include the following:

Counterparty Risk.

Currency Risk.

Foreign Exchange Hedging Risk.

Futures Contracts and Other Exchange-Traded Derivatives Risk.

Index License Risk.

Index-Related Risk.

Index Tracking Risk.

Market Risk.

Over-the-Counter Derivatives Risk.

Passive Investment Risk.

Share Class Hedging Risk.

Single Country Risk.

These risks are not intended to be exhaustive and potential investors should review the Prospectus and this Supplement carefully and consult with their professional advisers before purchasing Shares.

The Sub-Fund is not expected to have an above average risk profile or high volatility as a result of its use of FDIs. For information in relation to risks associated with the use of financial derivative instruments, please refer to “*Derivatives Risk*” in the “*Risk Considerations*” section of the Prospectus.

INVESTOR PROFILE

Typical investors in the Sub-Fund are expected to be institutional and retail investors who want to gain exposure to the US short-term Treasuries market, by way of an exchanged traded fund.

SUBSCRIPTIONS – PRIMARY MARKET

Accumulating Shares, denominated in USD and MXN, are available in the Sub-Fund (the “**Shares**”). Investors should note that the MXN Classes will be Currency Hedged Classes.

Shares will be available from 9am (Irish time) on 1 October 2025 to 5pm (Irish time) on 30 March 2026 or such earlier or later date as the Directors may determine and notify the Central Bank (the “**Initial Offer Period**”). During the Initial Offer Period, Shares in the USD Class will be available at approximately USD 20 per Share and Shares in the MXN Class will be available at approximately MXN 400 per Share.

Following the Initial Offer Period, Shares will be issued on each Dealing Day at the Dealing NAV with an appropriate provision for Duties and Charges in accordance with the provisions set out below and in the Prospectus. Authorised Participants may subscribe for Shares for cash or in kind on each Dealing Day by making an application by the Dealing Deadline in accordance with the requirements set out below and in the “*Purchase and Sale Information*” section of the Prospectus. Consideration, in the form of cleared subscription monies/securities, must be received by the applicable Settlement Deadline.

REDEMPTIONS

Shareholders may effect a redemption of Shares on any Dealing Day at the appropriate Dealing NAV, subject to an appropriate provision for Duties and Charges, provided that a written redemption request is signed by the Shareholder and received by the Administrator by the Dealing Deadline on the relevant Dealing Day, in accordance with the provisions set out in this section and at the “*Purchase and Sale Information*” section of the Prospectus. Settlement will normally take place within three Business Days of the Dealing Day but may take longer depending on the settlement schedule of the underlying markets. In any event, settlement will not take place later than 10 Business Days from the Dealing Deadline.

CONVERSIONS

Shares in the Sub-Fund may not be converted for shares in another Sub-Fund.

LISTING

The Shares have been admitted to each of the Deutsche Börse, Xetra, the London Stock Exchange, Borsa Italiana and the Mexican Stock Exchange.

SUMMARY OF SHARES

SHARE CLASSES AVAILABLE

SHARE CLASS TYPE	SHARE CLASS NAME	SHARE CURRENCY	CLASS ISIN	TER
Accumulating Class	Franklin US Treasury 0-1 Year USD (ACC)	USD	IE000E02WFD5	Up to 0.05% of the Net Asset Value per annum
Accumulating Class	Franklin US Treasury 0-1 Year MXN Hedged (ACC)	MXN	IE000VLWPWJ8	Up to 0.09% of the Net Asset Value per annum

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