



**FRANKLIN TEMPLETON
INVESTMENTS**

Franklin Templeton International Services S.à r.l.
8A, rue Albert Borschette, L-1246 Luxembourg
Tel. (352) 46 66 67-1
Fax (352) 46 66 76
E-mail: lucs@franklintempleton.com
www.franklintempleton.lu

Luxembourg, 26 June 2018

**Franklin LibertyShares ICAV
Declaration of Government Bond Holdings in accordance with Italian Decrees 13 August 2011 and 13
December 2011**

Rates applicable from 1 July 2018 – 31 December 2018

Dear client,

We attach a publication of the percentage of the portfolio invested in Government Bonds in accordance with the Italian Ministerial Decree of 13 December 2011 on behalf of Franklin LibertyShares ICAV. We can confirm that the calculations are correct to the best of our knowledge based on current tax law and practice in Italy. Franklin Templeton International Services S.à r.l. and Franklin LibertyShares ICAV will not be liable for any changes in tax law or changes in interpretation arising from future guidance issued by the Italian Ministry of Finance.

Yours faithfully,

On behalf of Franklin Templeton International Services S.à r.l.

Kathleen Davidson

Manager of Franklin Templeton International Services S.à.r.l.
Management Company of Franklin LibertyShares ICAV