

Western Asset US Dollar Liquidity Fund

Class WA • ISIN IE00B237VT70 A subfund of: Western Asset Liquidity Funds Plc (the "Company")

Managed by: Franklin Templeton International Services S.à r.l., part of the Franklin Templeton group of companies.

Objectives and Investment Policy

Western Asset US Dollar Liquidity Fund (the "**Fund**") investment objective is to seek to maintain the principal of the Fund and to provide a return in line with money market rates.

This fund qualifies as a low volatility net asset value (LVNAV) money market fund.

Investment Policy

The Fund invests in high quality money market instruments and short-term bonds denominated in, or fully hedged USD.

The Fund may arrange to enter into repurchase agreements. In a reverse repurchase agreement, the Fund arranges to buy Public Debt MMI from a seller with an agreement that the seller will repurchase the debt at a later date at an agreed price. The sellers are highly rated by recognised credit rating agencies. Such agreements allow the Fund to invest cash on a short-term basis.

SFDR category Article 6 (does not promote environmental and/or social characteristics or have a sustainable investment objective under EU regulations).

Base currency US dollar (USD).

Benchmark(s) FTSE 1-month US Treasury Bill Index. Used for performance comparison, risk management and portfolio reference.

The Fund is actively managed and may deviate materially from that of the benchmark(s).

Buying and selling shares

You can buy, sell and switch your shares on each day that the Federal Reserve Bank of New York, the New York Stock Exchange and the US bond markets are open for business.

Intended retail investor

Investors who understand the risks of the Fund and plan to invest for at least 1 year. The Fund may appeal to investors who:

- are looking for income from an investment that seeks to preserve capital
- are interested in exposure to developed short-maturity bond markets as part of a diversified portfolio
- have a low risk profile and can tolerate small short-term changes in the share price

Product availability The Fund is available to all investors with at least basic investment knowledge, through a wide range of distribution channels, with or without the need for advice.

Terms to Understand

asset- and mortgage- backed securities: Bonds backed by consumer debt (such as mortgages, credit card and other loan-type debt) and whose income derives from the payments received from the underlying borrowers.

bonds: Securities that represent an obligation to repay a debt, along with interest.

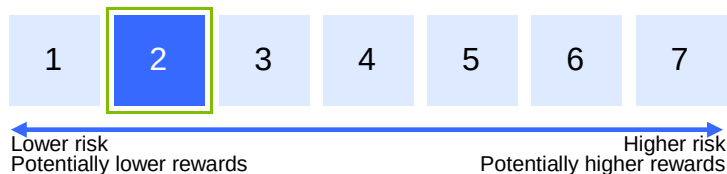
derivatives: Financial instruments whose value is linked to one or more rates, indexes, share prices or other values.

money market instruments: Financial instruments designed to provide stable value, interest, high liquidity and a very low risk of loss.

Share Class Currency: USD

Treatment of Income: Income from the fund's investments is paid monthly in the form of additional shares unless you elect to receive such distributions as cash.

Risk and Reward Profile



What does this indicator mean and what are its limits?

The indicator is based on the volatility of the returns (past performance) of the reported share class (calculated on a 5 year rolling return basis). Where a share class is inactive / has less than 5 years of returns, the returns of a representative benchmark are used.

There is no guarantee that the fund will remain in the indicator category shown above and the categorisation of the fund may shift over time. Historical data, which is used in calculating the indicator, may not be reliable indicator of the future risk profile of this fund.

The lowest category does not mean a risk-free investment.

An investment in a money market fund does not offer any capital guarantee or protection, and as this is an investment in a fund it is different to a bank deposit, with particular reference that the amount invested in a money market fund can fluctuate and you may not get back the amount invested.

The fund does not rely on external support for guaranteeing the liquidity of the fund or stabilising the Net Asset Value per unit or share.

The Fund invests mainly in high-quality money market instruments and short-term bonds. As a result, the performance of the Fund can fluctuate to a small degree over time.

The fund is subject to the following risks which are materially relevant but may not be adequately captured by the indicator:

Asset-backed securities: The timing and size of the cash-flow from asset-backed securities is not fully assured and could result in loss for the fund. These types of investments may also be difficult for the fund to sell quickly.

Concentrated fund: The fund's investment approach may result in the fund being focused in one, or a small number of, countries, sectors or asset classes compared to other investment funds. This means that the fund may be more sensitive to economic, market, political or regulatory events than other funds that invests across a broader range of countries, sectors and asset classes.

Credit Rating: The credit rating of a money market instrument may be downgraded if the issuer is regarded as less likely to meet interest payments, meaning its value would fall and the fund may have to sell it. This could result in a loss to the fund.

Fund counterparties: The fund may suffer losses if the parties that it trades with cannot meet their financial obligations.

Fund operations: The fund is subject to the risk of loss resulting from inadequate or failed internal processes, people or systems or those of third parties such as those responsible for the custody of its assets.

Geographical focus: This fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Liquidity: In certain circumstances it may be difficult to sell the fund's investments because there may not be enough demand for them in the markets, in which case the fund may not be able to minimise a loss on such investments.

Money Market Instruments: There is a risk that issuers of money market instruments held by the fund may not be able to repay the investment or pay the interest due on it, leading to losses for the fund.

Money market interest rates: The fund's income is based on shortterm interest rates which can fluctuate significantly over short periods, which may affect the value of your shares.

Reverse Repurchase Agreements: The risk of investing in reverse repurchase agreements is that the seller of the securities fails to fulfil its commitment to repurchase the securities from the Fund in accordance with the terms of the agreement which may cause the Fund to incur a loss.

Stable NAV class (LVNAV MMF): The aim is to maintain the price of your shares in the fund at USD 1.00 but this is not guaranteed and the price may rise or fall. Please see the prospectus and relevant supplement for further details and visit www.walffmmf.com to view NAV prices.

For further explanation on the risks associated with an investment in the fund, please refer to the section entitled "Investment Risks" in the fund's prospectus and relevant supplement.

Charges

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).

Charges taken from the Fund over a year

Ongoing charge	0.06%
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Charges taken from the Fund under certain specific conditions

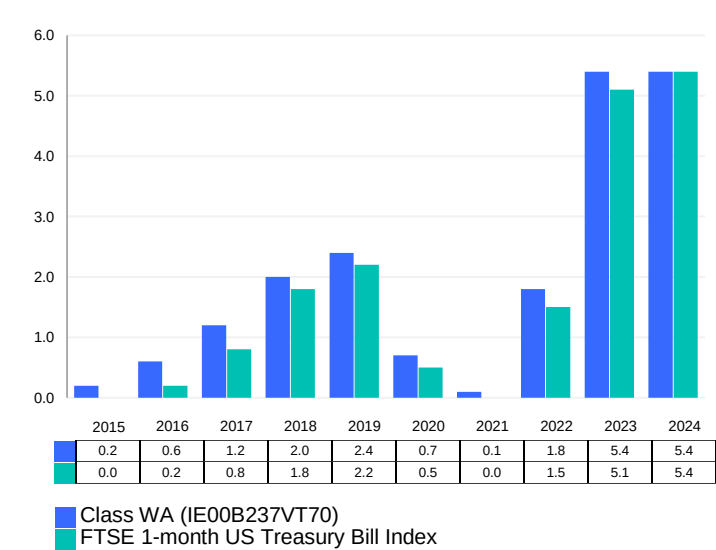
Performance fee	None
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Entry and exit charges shown are the maximum that might be taken out of your money. In some cases, you might pay less and you should speak to your financial adviser about this.

The ongoing charge is based on expenses for the 12 month period ending December 2024. This figure may vary over time but in any event shall not exceed 1.00% per year of the average daily value of the fund.

For more information about charges, please see the "Fees and Expenses" section in the fund's prospectus and relevant supplement.

Past Performance



- Past performance is no guide to future returns and may not be repeated.
- The performance reflects all fees and charges payable by the fund but does not reflect any entry or exit charge that might be payable. For performance purposes only, any distributed income has been reinvested.
- The Fund was launched on 01/04/1996 and the share class began issuing shares on 20/12/2007.
- Past performance has been calculated in USD.
- Further information on the fund's performance is available at <https://www.franklinresources.com/all-sites>.

Practical Information

- **Depository:** The Bank of New York Mellon SA/NV, Dublin Branch.
- **Further Information:** Additional information about the fund (including the prospectus, supplement, reports and accounts and the remuneration policy) may be obtained in English. The prospectus, supplement, and the reports and accounts are also available in French, German, Italian and Spanish. The documents are available free of charge upon request to the Administrator: BNY Mellon Fund Services (Ireland) Designated Activity Company, Shipping Office, 20-26 Sir John Rogerson's Quay, Grand Canal Dock, Dublin, Ireland, D02 Y049 and at <https://www.franklinresources.com/all-sites>.
- **Price Publication:** The latest share price is published at <https://www.franklinresources.com/all-sites>.
- **Tax Legislation:** The fund is subject to the tax law and regulation of Ireland. Depending on your own country of residence, this might have an

impact on your investment. For further details, please speak to your financial adviser.

- **Liability Statement:** Franklin Templeton International Services S.à r.l. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.
- **Structure:** Western Asset Liquidity Funds plc may have a number of different sub-funds. The assets and liabilities of each sub-fund are segregated by law from the assets and liabilities of each other sub-fund. The prospectus and the periodic reports are prepared for Western Asset Liquidity Funds plc as a whole.
- **Switching Between Funds:** You may apply for shares in this fund to be exchanged for shares of other sub-funds of Western Asset Liquidity Funds plc (see "Exchange Privilege" in the fund's prospectus).