



Katherine Collins, CFA, MTS
 Portfolio Manager
 (industry since 1990)



Stephanie Dobson
 Portfolio Manager
 (industry since 2011)

Objective

Putnam Sustainable Future ETF seeks long-term capital appreciation.

Type

Active

Ticker

PFUT

CUSIP

746729201

Primary exchange

NYSE

Fund distributor

Foreside Fund Services, LLC

Inception

May 25, 2021

Benchmark

Russell Midcap Growth Index

Morningstar category

Mid-Cap Growth

Lipper category

Multi-Cap Growth

Number of holdings

64

Total expense ratio

0.64%

**Not FDIC insured
 May lose value
 No bank guarantee**

Putnam Sustainable Future ETF (PFUT)

Investing in sustainability solutions

Solutions focus

Invests in companies whose products and services provide solutions to key sustainability challenges

Active research process

Integrates relevant and forward-looking sustainability analysis with high-quality fundamental research to drive investment decisions

Integrated, experienced team

Managed by dedicated and experienced sustainable investing team embedded within Putnam's equity research and quantitative/risk analysis groups

Top 10 holdings

| | Portfolio | Benchmark | Over/Under |
|------------------------|-----------|-----------|------------|
| Cintas | 3.2% | 1.5% | 1.7% |
| Dexcom | 2.9 | 1.5 | 1.4 |
| Federal Signal | 2.5 | 0.0 | 2.5 |
| Adobe | 2.4 | 0.0 | 2.4 |
| Roper Technologies | 2.4 | 0.0 | 2.4 |
| IDEXX | 2.2 | 1.5 | 0.7 |
| Sprouts Farmers Market | 2.2 | 0.0 | 2.2 |
| Chipotle | 2.2 | 0.0 | 2.2 |
| Fair Isaac | 2.1 | 0.9 | 1.2 |
| Mastercard | 2.1 | 0.0 | 2.1 |

Holdings represent 24.3% of the portfolio and will vary over time.

Sector weightings

| | Underweight | Overweight | Portfolio | Benchmark |
|------------------------|-------------|------------|-----------|-----------|
| Health care | | 6.1 | 24.8% | 18.7% |
| Information technology | | 6.0 | 29.7 | 23.7 |
| Utilities | | 1.4 | 1.8 | 0.4 |
| Consumer staples | | 0.1 | 2.9 | 2.8 |
| Real estate | -0.9 | | 0.8 | 1.7 |
| Materials | -1.0 | | 0.3 | 1.3 |
| Industrials | -1.5 | | 18.1 | 19.6 |
| Communication services | -2.3 | | 1.9 | 4.2 |
| Financials | -3.5 | | 7.0 | 10.5 |
| Energy | -3.8 | | 0.0 | 3.8 |
| Consumer discretionary | -4.4 | | 9.0 | 13.4 |

Cash and net other assets represent 3.6% of the portfolio.

Allocations will vary over time. Due to rounding, percentages may not equal 100%.

The unclassified sector, where applicable, includes exchange-traded funds and other securities not able to be classified by sector.

This ETF (exchange-traded fund) is different from traditional ETFs. Traditional ETFs tell the public what assets they hold each day. This ETF will not. This may create additional risks for your investment. For example:

- You may have to pay more money to trade the ETF's shares. This ETF will provide less information to traders, who tend to charge more for trades when they have less information.
- The price you pay to buy ETF shares on an exchange may not match the value of the ETF's portfolio. The same is true when you sell shares. These price differences may be greater for this ETF compared to other ETFs because it provides less information to traders.
- These additional risks may be even greater in bad or uncertain market conditions.
- The ETF will publish on its website each day a "Tracking Basket" designed to help trading in shares of the ETF. While the Tracking Basket includes some of the ETF's holdings, it is not the ETF's actual portfolio.

The differences between this ETF and other ETFs may also have advantages. By keeping certain information about the ETF secret, this ETF may face less risk that other traders can predict or copy its investment strategy. This may improve the ETF's performance. If other traders are able to copy or predict the ETF's investment strategy, however, this may hurt the ETF's performance.

For additional information regarding the unique attributes and risks of the ETF, see disclosure on the back and the Principal Investment Risks section of the prospectus.

Annualized total return at net asset value

| Inception: 5/25/21 | NAV | Market price | Benchmark* |
|--------------------|--------|--------------|------------|
| Q4 | 17.60% | 17.52% | 14.55% |
| 1 year | 30.07 | 29.98 | 25.87 |
| Since inception | -5.10 | -5.13 | 0.61 |

Current performance may be lower or higher than the quoted past performance, which cannot guarantee future results. Share price, principal value, and return will vary, and you may have a gain or loss when you sell your shares. Performance assumes reinvestment of distributions and does not account for taxes.

Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV, and are not individually redeemed from the fund. Brokerage commissions will reduce returns.

Returns less than one year are not annualized. For the most recent month-end performance, please call 1-833-228-5577 or visit the Fund's website at putnam.com.

An investment team with diverse skills

Our team has a unique, integrated process for understanding sustainability in the context of each company they research.



**Katherine Collins, CFA, MTS,
Head of Sustainable Investing**
Experienced as an equity analyst, portfolio manager, and head of research at Fidelity, Katherine founded and led Honeybee Capital, a sustainable research firm, before joining Putnam in 2017.



Stephanie Dobson, Portfolio Manager
Stephanie brings together experience in interpreting and applying ESG data with skills in fundamental analysis and valuation of companies.

*The Russell Midcap® Growth Index is an unmanaged index of those companies in the Russell Midcap Index chosen for their growth orientation. Frank Russell Company is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes. Russell® is a trademark of Frank Russell Company. You cannot invest directly in an index.

Consider these risks before investing: The value of investments in the fund's portfolio may fall or fail to rise over extended periods of time for a variety of reasons, including general economic, political, or financial market conditions; investor sentiment and market perceptions; government actions; geopolitical events or changes; and factors related to a specific issuer, geography, industry, or sector. These and other factors may lead to increased volatility and reduced liquidity in the fund's portfolio holdings. Growth stocks may be more susceptible to earnings disappointments and the market may not favor growth-style investing. Investments in small and midsize companies increase the risk of greater price fluctuations.

From time to time, the fund may invest a significant portion of its assets in companies in one or more related industries or sectors, which would make the fund more vulnerable to adverse developments affecting those companies, industries, or sectors. International investing involves currency, economic, and political risks. Investing with a focus on companies whose products and services produce positive environmental, social, and economic development impact may result in the fund investing in certain types of companies, industries, or sectors that underperform the market as a whole. In evaluating an investment opportunity, we may make investment decisions based on information and data that is incomplete or inaccurate. Due to changes in the products or services of the companies in which the fund invests, the fund may temporarily hold securities that are inconsistent with its sustainable investment criteria.

Our investment techniques, analyses, and judgments may not produce the outcome we intend. The investments we select for the fund may not perform as well as other securities that we do not select for the fund. We, or the fund's other service providers, may experience disruptions or operating errors that could have a negative effect on the fund. You can lose money by investing in the fund.

You should consider the fund's investment objectives, risks, charges, and expenses carefully before you invest. This and other important information is contained in the fund's prospectus available on putnam.com or by calling 1-833-228-5577. Please read carefully before you invest.

Putnam ETFs are distributed by Foreside Fund Services, LLC. Putnam Retail Management, LP and Putnam Investments are Franklin Templeton companies and are not affiliated with Foreside Fund Services, LLC.
putnam.com