



Portfolio Manager
Daniel Schiff
 (industry since 1998)

Objective

The fund seeks capital appreciation.

Morningstar category

Industrials

Fund symbols

Class A	PGIAX
Class B	PGIVX
Class C	PGIEX
Class M	PGIHX
Class R	PGIOX
Class Y	PGILX

Number of holdings

23

Net assets

\$61.18M

Dividend frequency

Annually

Putnam Global Industrials Fund

Pursuing investment opportunities in industrial products, services, and equipment companies worldwide

A dynamic sector

From aerospace and trucking to infrastructure, the fund invests in industries that can profit from the global demand for industrial products and services.

A global approach

To seek the best opportunities, the fund's manager has the flexibility to invest in stocks from around the world.

Active management

The manager, supported by experienced research analysts, combines rigorous fundamental research with macroeconomic views to pinpoint opportunities across the sector.

Diversification across markets

United States	61.1%
Japan	8.7
Germany	8.5
Sweden	6.8
Canada	3.7
France	2.9
Other countries	2.9
Cash and net other assets	5.4



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

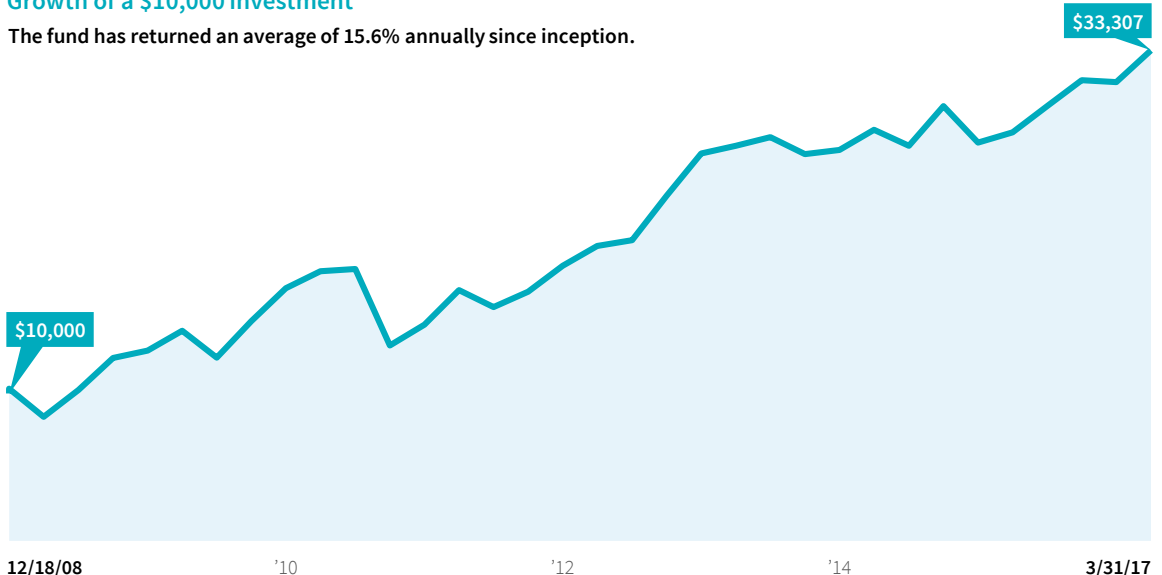
Top ten holdings

Raytheon	7.61%
Siemens	6.54
Komatsu	5.76
Johnson Controls	5.72
Northrop Grumman	5.58
Dover	5.01
Norfolk Southern	4.89
Fortive	4.78
Rockwell Automation	4.69
Republic Services	4.68

Holdings represent 55.26% of the portfolio and will vary over time.

Growth of a \$10,000 investment

The fund has returned an average of 15.6% annually since inception.



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

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 a loss when you sell your shares. Performance assumes reinvestment of distributions and does not account for taxes. Class Y shares, available to investors through an asset-based fee program or for institutional clients, are sold without an initial sales charge and have no CDSC. For the most recent month-end performance, please visit putnam.com.

Expense ratio

(Y shares)
Total expense ratio
1.72%

What you pay
1.04%
“What you pay” reflects
Putnam Management’s
decision to contractually
limit expenses through
12/30/17.

Market-cap breakdown

Over \$58B	13.11%
\$13B–\$58B	59.89%
\$2.8B–\$13B	19.59%
\$850M–\$2.8B	1.99%
Less than \$850M	0.00%
Cash and other assets	5.42%

“Cash and other assets”
includes cash, short-term
securities, ETFs, bonds
excluding convertible bonds,
and other securities not able
to be classified by market
capitalization.

Beta

0.91

Beta measures volatility in
relation to the fund’s
benchmark. A beta of less
than 1.0 indicates lower
volatility; a beta of more
than 1.0, higher volatility
than the benchmark.

Annual performance at net asset value (all distributions reinvested)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 YTD
Y shares	—	—	25.0%	32.9%	-14.4%	27.3%	40.8%	0.9%	1.9%	15.2%	7.0%
MSCI World Industrials Index (ND)	15.3%	-43.1%	26.7	23.4	-8.2	16.0	32.1	0.4	-2.1	12.9	6.8

Annualized total return performance

Inception 12/18/08	Class Y shares	MSCI World Industrials Index (ND)
1 year	20.06%	16.56%
3 years	7.49	5.91
5 years	14.36	10.19
Life of fund	15.63	12.40

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 a loss when you sell your shares. Performance assumes reinvestment of distributions and does not account for taxes. Class Y shares, available to investors through an asset-based fee program or for institutional clients, are sold without an initial sales charge and have no CDSC. For the most recent month-end performance, please visit putnam.com.

Highlights of five-year performance periods (12/18/08–3/31/17)*

Best 5-year return	Best period end date	Worst 5-year return	Worst period end date	Average 5-year return	% of 5-year periods with positive returns	Number of positive 5-year periods	Number of negative 5-year periods
26.08%	3/31/14	8.68%	3/31/16	15.68%	100%	14	0

*Based on annualized returns for quarterly rolling periods.

Fund strategy

The fund invests at least 80% of its assets in stocks of industrial companies in markets around the world. The fund’s portfolio can include businesses of all sizes and at different stages of growth, from newer, rapidly growing companies to established global corporations. The portfolio manager focuses primarily on large and midsize companies, considering characteristics such as valuation, financial strength, competitive position, earnings, and cash flow.

Putnam Global Sector Funds

Putnam Global Industrials Fund is part of a suite of funds that give investors access to markets around the world. The funds’ managers work with teams of sector analysts, using rigorous fundamental research to help

pinpoint opportunities. For investors seeking broad sector exposure in a single fund, Putnam Global Sector Fund invests in the individual sector funds and covers all sectors of the MSCI World Index.

Global sector funds

Putnam Global Consumer Fund
Putnam Global Financials Fund
Putnam Global Health Care Fund
Putnam Global Industrials Fund
Putnam Global Natural Resources Fund
Putnam Global Sector Fund
Putnam Global Technology Fund
Putnam Global Telecommunications Fund
Putnam Global Utilities Fund

The MSCI World Industrials Index (ND) is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets in the industrial sector. You cannot invest directly in an index.

Not all share classes available on all platforms.

Consider these risks before investing: International investing involves currency, economic, and political risks. Emerging-market securities carry illiquidity and volatility risks. Investments in small and/or midsize companies increase the risk of greater price fluctuations. Industrial products, services, and equipment industries may be affected by economic trends, commodity prices, technological obsolescence, labor relations, legislation, worldwide competition, and liability for environmental damage. The fund concentrates on a limited group of industries and is non-diversified. Because the fund may invest in fewer issuers, it is vulnerable to common economic forces and may result in greater losses and volatility. Growth stocks may be more susceptible to earnings disappointments, and value stocks may fail to rebound. The use of short selling may result in losses if the securities appreciate in value. Risks associated with derivatives include increased investment exposure (which may be considered leverage) and, in the case of over-the-counter instruments, the potential inability to terminate or sell derivatives positions and the potential failure of the other party to the instrument to meet its obligations. Stock prices may fall or fail to rise over time for several reasons, including general financial market conditions and factors related to a specific issuer or industry. You can lose money by investing in the fund.

Request a prospectus or a summary prospectus, if available, from your financial representative or by calling Putnam at 1-800-225-1581. These prospectuses include investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.