

**Fund domicile/type**

Ireland/UCITS

**Class E inception**

2 July 2012

**Fund assets**

€65.79million

**Base currency (Class E)**

Euro

**Benchmark (Class E)**ICE BofA U.S. Dollar  
1-month LIBOR Index  
(hedged to euro)**Registered countries**Austria, Denmark, Finland,  
France, Germany, Ireland,  
The Netherlands, Norway,  
Spain, Sweden, United  
Kingdom**Minimum initial  
investment**

€10 million

**Subsequent  
investment**

€25,000

**Symbols****ISIN**

E Units IE00B16D6T00

**Bloomberg**

E Units PUTTRFE ID

**Income distribution**

Annually

**Available Unit  
classes /currencies**

E (Euro), I (USD)

**Deal closing time**

4:00 p.m. (EST)

**Daily valuation point**

4:00 p.m. (EST)

**Fee structure**Management fee for Class E  
units: 0.75%**Contact details**

+44 (0)20 7907 8200

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# Putnam Total Return Fund

## Putnam World Trust

### A global allocation strategy that seeks to improve risk-adjusted returns for a better investment experience through full market cycles

#### A more efficient risk/return profile

The fund's dynamic risk allocation process leads to greater risk efficiency.

#### Active allocations across four types of risk

Allocations to sources of market risk — equity, rates, credit, and inflation — are dynamic rather than static.

#### A disciplined investment process with an experienced team

The investment process has three key components: building a strategic policy portfolio, dynamically allocating risk, and actively executing investment strategies with a dedicated team that has managed multi-asset strategies since 1994.

### Annualised fund performance

	1 year	3 years	5 years	Since inception (2 July 2012)
Class E Units – Gross of fees	-0.22%	-0.89%	2.48%	2.97%
Class E Units – Net of fees	-1.27	-1.93	1.40	1.86
ICE BofA U.S. Dollar 1-month LIBOR Index (hedged to euro)	-0.60	-0.69	-0.76	-0.46

### Asset class breakdown

	Current exposure*
International bonds	118.1%
U.S. investment-grade bonds	39.9
U.S. equity	19.4
International equity	11.0
U.S. high-yield bonds	3.6
Emerging-market equity	-0.2
Emerging-market bonds	-5.7
Commodities	-5.9
U.S. money markets	-80.2

\* Positioning as of 30/11/20. Due to rounding, percentages may not equal 100%.

The negative U.S. money markets percentage reflects leverage utilized to establish the desired capital and risk allocations within the portfolio.

Source: Putnam Investments.

Data is historical. Past performance is not a guarantee of future results. More recent returns may be more or less than those shown. Investment return and principal value will fluctuate, and you may have a gain or a loss when you sell your units. Performance assumes reinvestment of distributions at net asset value (NAV) and reflects Fund operating expenses such as management fees, but does not account for any taxes or sales charges. The payment of any sales charges will reduce performance.

### Investment management team

**Robert J. Schoen**  
Chief Investment Officer,  
Global Asset Allocation,  
Portfolio Manager  
(Industry since 1990)

**James A. Fetch**  
Co-Head of Global Asset  
Allocation; Portfolio Manager  
(Industry since 1994)

**Jason R. Vaillancourt, CFA**  
Co-Head of Global Asset  
Allocation; Portfolio Manager  
(Industry since 1993)

**Brett S. Goldstein, CFA**  
Portfolio Manager  
(industry since 2010)

### Standard deviation (3 year)

11.37

### Sharpe ratio (3 year)

-0.11

### Standard deviation

measures how widely a set of values varies from the mean. It is a historical measure of the variability of return earned by an investment portfolio.

**Sharpe ratio** is a measure of historical adjusted performance calculated by dividing the fund's return minus the risk free rate (ICE BofA U.S. Dollar 1-month LIBOR Index [hedged to euro]) by the standard deviation of the fund's return. The higher the ratio, the better the fund's return per unit of risk.

Unitholders may obtain information about portfolio holdings from time to time by contacting the Fund's Managers. Portfolio holdings information will only be provided for legitimate purposes as determined by the Managers, and will be subject to a reasonable delay intended to protect the Fund.

### putnam.com

The Putnam website is not intended for use by investors in certain jurisdictions. Please refer to the full Prospectus.

The Fund is a subfund of Putnam World Trust, an umbrella unit trust domiciled in Ireland. The trust is established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended).

LIBOR is the London Interbank Offered Rate (LIBOR) 30-Day Rate, and is the British Bankers Association (BBA) fixing of the London InterBank Offered rate. It is based on offered interbank deposit rates contributed in accordance with the instructions to BBA LIBOR contributor banks. The securities holdings of the Fund may differ materially from those of the ICE BofA 1-month LIBOR used for illustrative purposes. You cannot directly invest in an index.

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This material is not a Prospectus and does not constitute an offering of units. If investors would like further information regarding this Fund, including charges, expenses and risk considerations, they should contact their financial representative for a free Prospectus and/ or Key Investor Information Document (KIID). Not all units are for sale in each jurisdiction. Investors should read the Prospectus carefully before investing. Fund units may not be offered or sold to citizens or residents of the United States of America or in any other country, state, or jurisdictions where it would be unlawful to offer, solicit an offer for, or sell the units. It is the responsibility of the dealer to ensure that the offering and sale of fund units comply with the relevant national law.

**Spain:** Investors in Spain should forward any subscription, redemption or switching requests to the Transfer Agent in accordance with the procedures set out in the Prospectus. Units in the Fund may not be offered or sold in the Kingdom of Spain nor any document or offer material be distributed in Spain or targeted to Spanish residents save in compliance and in accordance with the requirements set out in Law 35/2003, as amended, and Royal Decree 1082/2012, and any regulation issued thereunder.

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**Risks: Emerging-market securities carry illiquidity and volatility risks. The fund may invest a portion of its assets in small and/ or midsize companies. Such investments increase the risk of greater price fluctuations. Funds that invest in government securities are not guaranteed. Mortgage-backed securities are subject to prepayment risk, which means that they may increase in value less than other bonds when interest rates decline and decline in value more than other bonds when interest rates rise. Allocation of assets among asset classes may hurt performance, and efforts to diversify risk through the use of leverage and allocation decisions may not be successful. If the quantitative models or data that are used in managing the fund prove to be**

**incorrect or incomplete, investment decisions made in reliance on the models or data may not produce the desired results and the fund may realize losses. Derivatives carry additional risks, such as the inability to terminate or sell derivatives positions and the failure of the other party to meet its obligations. Growth stocks may be more susceptible to earnings disappointments, and value stocks may fail to rebound. Bond investments are subject to interest-rate risk (the risk of bond prices falling if interest rates rise) and credit risk (the risk of an issuer defaulting on interest or principal payments). Interest-rate risk is generally greater for longer-term bonds, and credit risk is generally greater for below-investment-grade bonds. Unlike bonds, funds that invest in bonds have fees and expenses. Active trading strategies may lose money or not earn a return sufficient to cover trading and other costs. Use of leverage obtained through derivatives increases these risks by increasing investment exposure. Over-the-counter derivatives are also subject to the risk of the potential inability to terminate or sell derivatives positions and the potential failure of the other party to the instrument to meet its obligations. REITs are subject to the risk of economic downturns that have an adverse impact on real estate markets. The use of short selling may result in losses if the securities appreciate in value. Commodities involve market, political, regulatory, and natural conditions risks. 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. International investing involves currency, economic, and political risks. These and other factors may lead to increased volatility and reduced liquidity in the fund's portfolio holdings. 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.**

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