

Category

Morningstar Large Growth

Objective

The fund seeks capital appreciation.

Portfolio managers**Richard E. Bodzy**
(industry since 2008)**Gregory D. McCullough, CFA**
(industry since 2008)**Benchmark**

Russell 1000 Growth Index

Symbols**Retail classes:****CUSIP**

A units G73008 859

ISIN

A units IE00B7W3NL79

Institutional class:**ISIN**

E units IE00BYNK5X21

Deal closing time

4:00 p.m. (EST)

Daily valuation point

4:00 p.m. (EST)

Putnam U.S. Large Cap Growth Fund

Putnam World Trust

Seeking to harness the growth potential of large U.S. companies

Targets above-average growth potential

The fund invests in large US companies, targeting those with a competitive edge and whose earnings and cash flows indicate potential growth opportunities.

A thematic approach

The manager combines top-down investment themes with bottom-up security selection.

Rigorous analysis

Backed by fundamental research, the manager seeks to take advantage of market opportunities and variant views.

Top 10 holdings

Microsoft	9.63%
Apple	9.57
Amazon	7.66
Alphabet	6.30
Tesla	4.28
NVIDIA	3.43
Mastercard	2.87
Visa	2.58
Union Pacific	2.15
Palo Alto Networks	2.09

Holdings represent 50.56% of the portfolio and will vary over time.

Market-cap breakdown

Over \$95B	74.43%
\$22B–\$95B	22.25
\$4.7B–\$22B	0.00
\$1.5B–\$4.7B	0.00
Less than \$1.5B	0.00
Cash and other assets*	3.32

*"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.

Risk

Institutional class: E units (as of 31/3/22)

Beta	0.96
Tracking error	2.76%
Up capture ratio	99.75%
Down capture ratio	95.96%

Based on a simple regression of monthly gross returns for the past five years versus the benchmark.

Sector weightings

	Underweight	Overweight	Portfolio	Benchmark
Consumer discretionary		1.9	20.4%	18.5%
Health care		1.6	10.5	8.9
Industrials		1.6	7.7	6.1
Utilities	0.0		0.0	0.0
Materials	0.0		0.9	0.9
Real estate	-0.4		1.3	1.7
Energy	-0.5		0.0	0.5
Communication services	-0.8		9.7	10.5
Consumer staples	-1.4		2.8	4.2
Financials	-1.9		0.6	2.5
Information technology	-3.4		42.8	46.2

Cash and net other assets represent 3.3% 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.

Top active weights

Top 5 overweights	Portfolio	Benchmark	Over/under
Palo Alto Networks	2.1%	0.3%	1.8%
Union Pacific	2.2	0.5	1.7
Danaher	1.7	0.0	1.7
UnitedHealth	1.8	0.2	1.6
Johnson Controls	1.6	0.0	1.6

Top 5 underweights	Portfolio	Benchmark	Over/under
Apple	9.6%	12.5%	-2.9%
AbbVie	0.0	1.3	-1.3
Broadcom	0.0	1.2	-1.2
Microsoft	9.6	10.8	-1.2
Meta Platforms	1.4	2.4	-1.0

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

Risk statistics are based on a simple regression of monthly gross returns for the past five years versus the index.

Issues in portfolio

49

Net assets

\$38.85M

Standard deviation

16.73

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 over a 5-year period.

Domicile

Ireland

Registration

Austria, Denmark, Finland, France, Germany, Iceland, Ireland, Italy, The Netherlands, Norway, Spain, Sweden, Switzerland, United Kingdom

Annualised total return performance before sales charge

	Retail class		Institutional class	
	Class A units Inception 18/04/12	Benchmark	Class E units (Euro) Inception 03/12/15	Benchmark (hedged to euro)
1 year	10.34%	14.98%	9.88%	13.80%
3 years	20.37	23.60	19.17	21.18
5 years	19.31	20.88	17.81	18.19
Since inception	14.92	17.24	16.09	16.54

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.

Institutional class E offers lower fees, but are subject to investment minimums. See the Prospectus for details. For a portion of the periods, the fund may have benefited from a subsidy provided by the manager.

Top 10 holdings may, at times, exclude certain holdings that are used for cash equitisation and are short term in nature. The Russell 1000[®] Growth Index is an unmanaged index of those companies in the large-cap Russell 1000 Index chosen for their growth orientation. It is not possible to invest directly in an index. 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.

Market-cap allocations are based on Morningstar's equity style box methodology.

Risks: Growth stocks may be more susceptible to earnings disappointments, and the market may not favor growth-style 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. 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 industries or sectors. 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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