

Putnam PanAgora Risk Parity Fund

As of 6/30/2019

Security Detail

Security Description	Percent of Portfolio
JPY/USD 07/19/2019	24.10%
US 10YR NOTE (CBT)SEP19	23.45%
SPI 200 FUTURES SEP19	20.13%
GOLD 100 OZ FUTR AUG19	18.84%
CAN 10YR BOND FUT SEP19	18.18%
EURO-BUND FUTURE SEP19	17.99%
AUST 10Y BOND FUT SEP19	16.80%
LONG GILT FUTURE SEP19	16.54%
CHF/USD 07/19/2019	16.26%
TRY/USD 07/19/2019	9.33%
SEK/USD 07/19/2019	8.94%
PLN/USD 07/19/2019	2.00%
EUR/USD 07/19/2019	-1.70%
NATURAL GAS FUTR AUG19	-4.04%
COTTON NO.2 FUTR DEC19	-6.60%
LME PRI ALUM FUTR SEP19	-7.50%
HUF/USD 07/19/2019	-7.95%
ZAR/USD 07/19/2019	-8.06%
SOYBEAN OIL FUTR DEC19	-8.79%
SEK/USD 07/19/2019	-8.94%
TRY/USD 07/19/2019	-9.31%
NOK/USD 07/19/2019	-9.92%
EUR/USD 07/19/2019	-10.07%
PLN/USD 07/19/2019	-10.10%
CZK/USD 07/19/2019	-10.14%
AUD/USD 07/19/2019	-10.97%
NZD/USD 07/19/2019	-12.18%
CHF/USD 07/19/2019	-16.26%

