

Putnam Ultra Short MAC Series

As of 4/30/2024

Security Detail

Issuer Name	Cusip	Security Type	Principal Amount	Maturity Date ¹	Percent of Portfolio
AMERICAN EXPRESS CREDIT ACCOUNT MASTER TRUST	02582J JV3	Asset-backed securities	200,000	8/15/2027	0.73%
DISCOVER CARD EXECUTION NOTE TRUST	254683CS2	Asset-backed securities	35,000	5/15/2027	0.13%
GOLDEN CREDIT CARD TRUST	380881FP2	Asset-backed securities	149,000	9/15/2027	0.55%
AMERICAN ELECTRIC POWER CO INC	0255E2FC9	Commercial paper	250,000	6/12/2024	0.93%
AT&T INC	0020A2FS6	Commercial paper	250,000	6/26/2024	0.93%
AUTONATION INC	05330LE17	Commercial paper	265,000	5/1/2024	0.99%
AVIATION CAPITAL GROUP LLC	05369BE13	Commercial paper	265,000	5/1/2024	0.99%
CONSTELLATION BRANDS INC	21037CE69	Commercial paper	250,000	5/6/2024	0.93%
DISCOVERY COMMUNICATIONS LLC	25471JE19	Commercial paper	265,000	5/1/2024	0.99%
DOMINION ENERGY INC	2574P0E75	Commercial paper	250,000	5/7/2024	0.93%
ENERGY TRANSFER LP	29277EE18	Commercial paper	265,000	5/1/2024	0.99%
FMC CORP	34410WE16	Commercial paper	265,000	5/1/2024	0.99%
INTERCONTINENTAL EXCHANGE INC	45856WEN5	Commercial paper	250,000	5/22/2024	0.93%
MARATHON OIL CORP	56584TE32	Commercial paper	250,000	5/3/2024	0.93%
OVINTIV INC	69047JEG9	Commercial paper	260,000	5/16/2024	0.97%
TARGA RESOURCES CORP	87613EEQ4	Commercial paper	260,000	5/24/2024	0.97%
VW CREDIT INC	91842JE88	Commercial paper	250,000	5/8/2024	0.93%
AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST	00774MAU9	Investment-grade corporate bonds	550,000	10/29/2024	2.01%
AIR LEASE CORP	00914AAP7	Investment-grade corporate bonds	470,000	8/18/2024	1.73%
AIR LEASE CORP	00912XBA1	Investment-grade corporate bonds	25,000	3/1/2025	0.09%
AMERICAN EXPRESS CO	025816DD8	Investment-grade corporate bonds	332,000	2/13/2026	1.25%
AMERICAN HONDA FINANCE CORP	02665WFA4	Investment-grade corporate bonds	28,000	2/12/2025	0.10%
ATHENE GLOBAL FUNDING	04685A2X8	Investment-grade corporate bonds	100,000	5/24/2024	0.37%
ATHENE GLOBAL FUNDING	04685A3B5	Investment-grade corporate bonds	413,000	8/19/2024	1.54%
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	05252ADF5	Investment-grade corporate bonds	568,000	2/3/2025	2.11%
BANCO BILBAO VIZCAYA ARGENTARIA SA	05946KAK7	Investment-grade corporate bonds	400,000	9/14/2026	1.49%
BANK OF MONTREAL	06367WYQ0	Investment-grade corporate bonds	344,000	7/9/2024	1.29%
BANK OF NEW YORK MELLON CORP/THE	06406RAY3	Investment-grade corporate bonds	566,000	10/25/2024	2.11%
BANK OF NOVA SCOTIA/THE	06418JAA9	Investment-grade corporate bonds	232,000	12/7/2026	0.86%
BANQUE FEDERATIVE DU CREDIT MUTUEL SA	06675FAW7	Investment-grade corporate bonds	223,000	2/4/2025	0.83%
BANQUE FEDERATIVE DU CREDIT MUTUEL SA	06675FBA4	Investment-grade corporate bonds	500,000	7/13/2026	1.88%
BARCLAYS PLC	06738EBH7	Investment-grade corporate bonds	558,000	5/7/2025	2.08%
BMW US CAPITAL LLC	05565EBV6	Investment-grade corporate bonds	100,000	8/12/2024	0.37%
BMW US CAPITAL LLC	05565EBY0	Investment-grade corporate bonds	102,000	4/1/2025	0.38%
BNP PARIBAS SA	09659W2D5	Investment-grade corporate bonds	566,000	1/9/2025	2.08%
BOSTON PROPERTIES LP	10112RAZ7	Investment-grade corporate bonds	489,000	1/15/2025	1.79%
BPCE SA	05578QAB9	Investment-grade corporate bonds	200,000	7/21/2024	0.74%
CAMDEN PROPERTY TRUST	133131BA9	Investment-grade corporate bonds	100,000	11/3/2026	0.38%
CAMPBELL SOUP CO	134429BL2	Investment-grade corporate bonds	150,000	3/20/2026	0.56%
CAPITAL ONE FINANCIAL CORP	14040HBG9	Investment-grade corporate bonds	280,000	2/5/2025	1.03%
CITIGROUP INC	172967NQ0	Investment-grade corporate bonds	98,000	5/24/2025	0.37%

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CITIGROUP INC	172967NR8	Investment-grade corporate bonds	466,000	5/24/2025	1.74%
CREDIT AGRICOLE SA/LONDON	22535WAD9	Investment-grade corporate bonds	500,000	10/4/2024	1.85%
DAIMLER TRUCK FINANCE NORTH AMERICA LLC	233853AE0	Investment-grade corporate bonds	562,000	12/13/2024	2.10%
DEUTSCHE BANK AG/NEW YORK NY	251526BY4	Investment-grade corporate bonds	332,000	5/30/2024	1.24%
DNB BANK ASA	23341CAC7	Investment-grade corporate bonds	538,000	10/9/2026	2.01%
GE HEALTHCARE TECHNOLOGIES INC	36267VAB9	Investment-grade corporate bonds	386,000	11/15/2024	1.44%
GENERAL MOTORS FINANCIAL CO INC	37045XDM5	Investment-grade corporate bonds	15,000	10/15/2024	0.05%
GENERAL MOTORS FINANCIAL CO INC	37045XDN3	Investment-grade corporate bonds	100,000	10/15/2024	0.37%
HALEON UK CAPITAL PLC	36264NAB0	Investment-grade corporate bonds	250,000	3/24/2025	0.91%
HEWLETT PACKARD ENTERPRISE CO	42824CBL2	Investment-grade corporate bonds	359,000	10/1/2024	1.34%
HYATT HOTELS CORP	448579AN2	Investment-grade corporate bonds	106,000	10/1/2024	0.39%
HYUNDAI CAPITAL AMERICA	44891ACZ8	Investment-grade corporate bonds	238,000	3/19/2027	0.89%
ING GROEP NV	45685NAA4	Investment-grade corporate bonds	564,000	1/6/2026	2.07%
INTESA SANPAOLO SPA	46115HBJ5	Investment-grade corporate bonds	279,000	9/23/2024	1.03%
JEFFERIES FINANCIAL GROUP INC	47233WDS5	Investment-grade corporate bonds	30,000	3/12/2025	0.11%
JPMORGAN CHASE & CO	46647PBK1	Investment-grade corporate bonds	324,000	4/22/2026	1.17%
LLOYDS BANKING GROUP PLC	53944YAL7	Investment-grade corporate bonds	562,000	7/9/2025	2.09%
MACQUARIE BANK LTD	55608PBQ6	Investment-grade corporate bonds	226,000	12/7/2026	0.84%
MERCEDES-BENZ FINANCE NORTH AMERICA LLC	58769JAP2	Investment-grade corporate bonds	538,000	1/9/2026	1.99%
MITSUBISHI UFJ FINANCIAL GROUP INC	606822CP7	Investment-grade corporate bonds	500,000	9/12/2025	1.87%
MORGAN STANLEY	61747YFN0	Investment-grade corporate bonds	50,000	4/13/2028	0.19%
NATIONAL BANK OF CANADA	63307A2S3	Investment-grade corporate bonds	568,000	6/9/2025	2.12%
NETFLIX INC	64110LAY2	Investment-grade corporate bonds	100,000	6/15/2025	0.37%
NEXTERA ENERGY CAPITAL HOLDINGS INC	65339KBS8	Investment-grade corporate bonds	132,000	9/1/2025	0.49%
NORTHWESTERN MUTUAL GLOBAL FUNDING	66815L2R9	Investment-grade corporate bonds	85,000	3/25/2027	0.32%
ONEOK INC	682680BH5	Investment-grade corporate bonds	400,000	11/1/2026	1.49%
PEPSICO INC	713448FU7	Investment-grade corporate bonds	15,000	11/12/2024	0.06%
PFIZER INVESTMENT ENTERPRISES PTE LTD	716973AB8	Investment-grade corporate bonds	466,000	5/19/2026	1.71%
PNC FINANCIAL SERVICES GROUP INC/THE	693475BO7	Investment-grade corporate bonds	35,000	6/12/2026	0.13%
PNC FINANCIAL SERVICES GROUP INC/THE	693475BL8	Investment-grade corporate bonds	174,000	1/26/2027	0.64%
PRINCIPAL LIFE GLOBAL FUNDING II	74256LER6	Investment-grade corporate bonds	388,000	8/23/2024	1.45%
PROTECTIVE LIFE GLOBAL FUNDING	743672AE7	Investment-grade corporate bonds	150,000	4/10/2026	0.56%
PUBLIC STORAGE OPERATING CO	74460WAJ6	Investment-grade corporate bonds	330,000	7/25/2025	1.24%
REALTY INCOME CORP	756109AQ7	Investment-grade corporate bonds	100,000	7/15/2024	0.37%
REALTY INCOME CORP	756109BQ6	Investment-grade corporate bonds	460,000	1/13/2026	1.71%
ROYAL BANK OF CANADA	78016EZV2	Investment-grade corporate bonds	488,000	7/29/2024	1.82%
SIMON PROPERTY GROUP LP	828807CS4	Investment-grade corporate bonds	200,000	10/1/2024	0.74%
SOCIETE GENERALE SA	83368RAV4	Investment-grade corporate bonds	500,000	1/22/2025	1.82%
SPRINT LLC	85207UAH8	Investment-grade corporate bonds	18,000	6/15/2024	0.07%
STATE STREET CORP	857477CB7	Investment-grade corporate bonds	40,000	5/18/2026	0.15%
STATE STREET CORP	857477CE1	Investment-grade corporate bonds	164,000	8/3/2026	0.62%

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TORONTO-DOMINION BANK/THE	89115A2K7	Investment-grade corporate bonds	458,000	1/9/2026	1.70%
TOYOTA MOTOR CREDIT CORP	89236TLG8	Investment-grade corporate bonds	20,000	6/9/2025	0.07%
UBS GROUP AG	902613AR9	Investment-grade corporate bonds	562,000	8/5/2025	2.09%
VERIZON COMMUNICATIONS INC	92343VGG3	Investment-grade corporate bonds	332,000	3/20/2026	1.15%
VMWARE LLC	928563AH8	Investment-grade corporate bonds	332,000	8/15/2024	1.22%
WEC ENERGY GROUP INC	92939UAM8	Investment-grade corporate bonds	66,000	9/12/2026	0.25%
WELLS FARGO & CO	95000U2Y8	Investment-grade corporate bonds	230,000	4/25/2026	0.87%
WESTPAC BANKING CORP	961214EV1	Investment-grade corporate bonds	316,000	11/18/2024	1.18%
AMERICAN EXPRESS CREDIT ACCOUNT MASTER TRUST	02582JJR2	Short-term asset-backed securities	135,000	11/15/2026	0.49%
CAPITAL ONE PRIME AUTO RECEIVABLES TRUST 2022-1	14043QAC6	Short-term asset-backed securities	209,270	4/15/2027	0.77%
CARMAX AUTO OWNER TRUST 2022-2	14317HAC5	Short-term asset-backed securities	62,362	2/16/2027	0.23%
CITIZENS AUTO RECEIVABLES TRUST 2023-2	17295FAB0	Short-term asset-backed securities	68,478	10/15/2026	0.26%
CITIZENS AUTO RECEIVABLES TRUST 2024-1	17331QAB2	Short-term asset-backed securities	67,000	10/15/2026	0.25%
GM FINANCIAL CONSUMER AUTOMOBILE RECEIVABLES TRUST 2022-2	362585AC5	Short-term asset-backed securities	190,761	2/16/2027	0.70%
HARLEY-DAVIDSON MOTORCYCLE TRUST 2023-B	41285YAB1	Short-term asset-backed securities	44,379	12/15/2026	0.17%
TESLA AUTO LEASE TRUST 2023-A	88167PAB4	Short-term asset-backed securities	19,957	8/20/2025	0.07%

¹ Certain securities effective maturity is less than the stated final maturity due to certain structural features.

Before investing, carefully consider a fund's investment objectives, risks, charges and expenses. You can find this and other information in each prospectus, or summary prospectus, if available, at franklintempleton.com or putnam.com. Please read it carefully.

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