

Putnam U.S. equity funds as of June 30, 2018



	Capital Opportunities Fund	Equity Income Fund	Equity Spectrum Fund	Growth Opportunities Fund
Inception date (Y shares)	10/2/00	10/1/98	5/18/09	7/1/99
Fund inception date	6/1/98	6/15/77	5/18/09	10/2/95
Annualized total return performance (class Y shares)				
1 year	10.43%	12.18%	-5.38%	24.64%
3 years	7.40%	9.13%	1.44%	15.15%
5 years	9.27%	11.19%	5.60%	16.93%
10 years	9.97%	10.26%	—	12.80%
Life of fund	8.19%	10.38%	14.49%	8.44%
Total expense ratio	1.12%	0.66%	0.06%	0.68%
“What you pay”	1.12%	0.66%	0.06%	0.68%
Benchmark	Russell 2500 Index	Russell 1000 Value Index	S&P 500 Index	Russell 1000 Growth Index
Lipper rankings				
Lipper category	Small-Cap Core Funds	Equity Income Funds	—	Large-Cap Growth Funds
1 year	82% (799/985)	13% (69/534)	—	32% (218/697)
3 years	82% (665/814)	43% (194/460)	—	20% (115/601)
5 years	84% (577/689)	15% (58/387)	—	20% (109/555)
10 years	49% (245/501)	6% (12/236)	—	9% (34/410)
Lipper Information Ratio (class Y shares)				
1 year	87% (850/985)	5% (23/534)	—	29% (198/697)
3 years	87% (701/814)	35% (159/460)	—	17% (101/601)
5 years	91% (623/689)	8% (28/387)	—	15% (82/555)
10 years	43% (214/501)	1% (2/236)	—	4% (16/410)
Sector weightings				
Consumer discretionary	14.28%	7.68%	19.64%	18.83%
Consumer staples	2.60%	8.63%	—	2.93%
Energy	4.94%	13.37%	1.76%	—
Financials	16.59%	22.45%	—	5.49%
Health care	11.48%	12.54%	33.49%	15.04%
Industrials	12.08%	8.13%	1.14%	12.78%
Information technology	17.37%	12.17%	16.30%	36.81%
Materials	8.91%	4.77%	5.36%	4.83%
Real estate	5.32%	2.83%	9.31%	2.19%
Telecommunication services	—	1.88%	—	—
Utilities	3.23%	3.99%	—	—
Unclassified	—	—	—	—
Cash and net other assets	3.20%	1.56%	13.00%	1.10%
Market cap breakdown				
Over \$95B	—	38.66%	0.00%	52.71%
\$22B–\$95B	—	41.50%	1.76%	31.11%
\$4.7B–\$22B	—	15.29%	46.92%	14.34%
\$1.5B–\$4.7B	—	2.87%	16.30%	0.49%
Less than \$1.5B	—	0.13%	20.38%	0.25%
Cash and other assets*	—	1.56%	14.64%	1.11%
Symbols				
Class A	PCOAX	PEYAX	PYSAX	POGAX
Class B	POPBX	PEQNX	PYSOX	POGBX
Class C	PCOCX	PEQCX	PYSCX	POGCX
Class M	POPMX	PEIMX	PYSMX	PGOMX
Class R	PCORX	PEQRX	PYSRX	PGORX
Class R6	PCOEX	PEQSX	—	PGOEX
Class Y	PYCOX	PEIYX	PYSYX	PGOYX

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

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. For the most recent month-end performance, please visit putnam.com. Class Y shares before their inception are derived from the historical performance of the fund's class A shares, which have not been adjusted for the lower expenses; had they, returns would have been higher. For a portion of the periods, these funds may have had expense limitations, without which returns would have been lower. Class Y shares are generally only available for corporate and institutional clients and have no initial sales charge.

*"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.

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	Multi-Cap Core Fund	Sustainable Future Fund	Sustainable Leaders Fund	Research Fund	Small Cap Growth Fund	Small Cap Value Fund
Inception date (Y shares)	9/24/10	4/2/02	7/19/94	4/4/00	11/3/03	1/3/01
Fund inception date	9/24/10	11/1/99	8/31/90	10/2/95	12/31/97	4/13/99
Annualized total return performance (class Y shares)						
1 year	15.98%	8.86%	20.45%	14.33%	26.64%	8.97%
3 years	10.59%	6.47%	13.32%	10.83%	10.16%	9.50%
5 years	13.96%	10.9%1	15.77%	13.56%	13.59%	10.81%
10 years	—	8.87%	10.60%	10.63%	9.91%	9.72%
Life of fund	15.75%	9.97%	11.94%	8.93%	11.31%	10.05%
Total expense ratio	0.78%	0.83%	0.75%	0.90%	0.96%	1.23%
“What you pay”*	0.78%	0.83%	0.75%	0.90%	0.96%	1.23%
Benchmark	Russell 3000 Index	Russell Midcap Growth Index	Russell 3000 Growth Index	S&P 500 Index	Russell 2000 Growth Index	Russell 2000 Value Index
Lipper rankings						
Lipper category	Multi-Cap Core Funds	Multi-Cap Growth Funds	Multi-Cap Growth Funds	Large-Cap Core Funds	Small-Cap Growth Funds	Small-Cap Value Funds
1 year	17% (128/782)	98% (514/526)	51% (264/526)	32% (245/766)	32% (178/566)	80% (229/286)
3 years	30% (190/651)	94% (439/469)	30% (141/469)	37% (241/662)	59% (288/494)	42% (106/252)
5 years	7% (34/565)	87% (351/406)	24% (96/406)	10% (58/601)	39% (170/445)	40% (87/222)
10 years	—	78% (236/305)	39% (119/305)	9% (41/458)	69% (230/336)	50% (76/152)
Lipper Information Ratio (class Y shares)						
1 year	17% (129/782)	96% (519/543)	51% (274/543)	33% (252/766)	30% (170/566)	74% (211/286)
3 years	26% (169/651)	91% (437/481)	31% (147/481)	37% (241/662)	49% (242/494)	40% (99/252)
5 years	4% (21/565)	83% (343/417)	23% (92/417)	10% (57/601)	35% (154/445)	39% (85/222)
10 years	—	66% (204/312)	43% (133/312)	5% (22/457)	64% (214/336)	47% (71/152)
Sector weightings						
Consumer discretionary	13.82%	10.21%	13.34%	12.22%	16.12%	15.30%
Consumer staples	5.42%	9.42%	9.32%	7.07%	1.76%	4.30%
Energy	7.01%	—	—	6.83%	—	13.40%
Financials	17.41%	15.15%	12.01%	13.87%	7.96%	11.14%
Health care	11.87%	20.72%	11.62%	13.00%	25.37%	3.00%
Industrials	7.73%	6.67%	7.08%	9.30%	16.91%	18.19%
Information technology	24.82%	25.14%	29.67%	24.41%	24.50%	14.03%
Materials	2.91%	8.71%	8.76%	3.94%	4.28%	9.11%
Real estate	1.93%	—	0.83%	0.80%	—	6.62%
Telecommunication services	1.38%	—	0.58%	2.23%	—	—
Utilities	2.34%	1.62%	2.33%	3.61%	—	—
Unclassified	—	—	—	—	—	—
Cash and net other assets	3.36%	2.36%	4.46%	2.72%	3.10%	4.91%
Market-cap breakdown						
Over \$95B	46.51%	14.98%	34.67%	45.10%	—	—
\$22B–\$95B	28.75%	28.34%	33.53%	34.73%	—	—
\$4.7B–\$22B	13.82%	41.85%	24.54%	14.39%	—	—
\$1.5B–\$4.7B	3.26%	7.29%	2.57%	1.86%	—	—
Less than \$1.5B	3.62%	5.19%	0.23%	1.20%	—	—
Cash and other assets†	4.05%	2.36%	4.46%	2.72%	—	—
Symbols						
Class A	PMYAX	PMVAX	PNOPX	PNRAX	PNSAX	PSLAX
Class B	PMYBX	PMVBX	PNOBX	PRFBX	PNSBX	PSL BX
Class C	PMYCX	PMPCX	PNOCX	PRACX	PNSCX	PSLCX
Class M	PMYMX	PMCVX	PNOMX	PRFMX	PSGMX	PSLMX
Class R	PMYZX	PMVRX	PNORX	PRSRX	PSGRX	PSCRX
Class R6	PMYTX	PNOTX	PSLGX	PLJMX	PLKGX	PSCMX
Class Y	PMYYX	PMVYX	PNOYX	PURYX	PSYGX	PYSVX

Lipper rankings for class Y shares are based on total return without sales charge relative to all share classes of funds with similar objectives as determined by Lipper. Information ratio measures a fund's risk-adjusted return relative to the fund's benchmark. The higher the information ratio, the higher the active return of the portfolio given the amount of risk taken.

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