

# Putnam global/international equity funds



As of June 30, 2019

	Emerging Markets Equity Fund	Global Equity Fund	International Capital Opportunities Fund	International Equity Fund	International Growth Fund	International Value Fund
Fund inception date	9/29/08	9/23/02	2/1/00	7/12/96	10/4/05	10/2/00
<b>Annualized total return performance (class Y shares)</b>						
1 year	-1.87%	1.16%	-3.77%	-2.85%	-5.48%	-5.04%
3 years	10.59	11.00	9.05	7.73	8.53	6.41
5 years	3.17	4.78	1.55	1.05	1.93	-0.04
10 years	5.43	10.30	7.01	6.81	7.39	5.72
Life of fund	4.37	8.02	9.01	7.04	6.22	5.25
Total expense ratio	1.58%	0.90%	1.12%	0.97%	1.26%	1.13%
"What you pay"*	1.07%	0.90%	1.12%	0.97%	1.15%	1.13%
Benchmark	MSCI Emerging Markets Index (ND)	MSCI World Index (ND)	S&P Developed ex-U.S. SmallCap Index	MSCI EAFE Index (ND)	MSCI EAFE Growth Index (ND)	MSCI EAFE Value Index (ND)
<b>Lipper rankings</b>						
Lipper category	Emerging Markets Funds	Global Multi-Cap Growth	International Small/Mid-Cap Core	International Multi-Cap Core	International Multi-Cap Growth	International Large-Cap Value
1 year	77% (607/788)	86% (182/212)	11% (7/63)	75% (302/402)	93% (454/489)	54% (16/29)
3 years	34% (225/675)	72% (121/168)	15% (8/54)	58% (202/349)	51% (220/431)	25% (6/23)
5 years	25% (129/532)	78% (113/145)	56% (27/48)	76% (201/265)	68% (245/360)	25% (6/23)
10 years	60% (145/241)	60% (52/86)	70% (21/29)	35% (63/181)	44% (127/289)	15% (3/20)
<b>Lipper Information Ratio rankings</b>						
1 year	84% (656/788)	93% (197/212)	4% (2/63)	72% (290/402)	99% (482/489)	54% (16/29)
3 years	33% (219/675)	75% (126/168)	15% (8/54)	39% (135/349)	35% (151/431)	50% (12/23)
5 years	25% (129/532)	85% (124/145)	64% (31/48)	55% (144/265)	51% (183/360)	46% (11/23)
10 years	51% (123/241)	68% (59/86)	67% (20/29)	19% (34/181)	26% (74/289)	20% (4/20)
<b>Sector weightings</b>						
Consumer discretionary	14.80%	13.76%	13.26%	11.75%	13.92%	4.39%
Consumer staples	8.95	11.23	0.78	17.06	16.56	6.64
Communication services	8.71	4.87	11.62	4.20	6.99	7.96
Energy	8.09	9.10	4.78	4.32	3.46	8.52
Financials	24.53	13.37	17.44	22.01	14.99	29.03
Health care	0.80	8.42	9.58	10.96	10.75	9.46
Industrials	9.72	9.38	23.91	12.78	13.37	17.14
Information technology	12.16	15.41	6.49	4.03	11.10	3.84
Materials	3.92	6.48	3.95	7.20	5.36	5.76
Real estate	2.81	2.33	4.16	—	1.07	0.10
Utilities	2.36	3.77	—	4.41	1.01	3.72
Unclassified	1.09	—	—	—	—	—
Cash and net other assets	2.06	1.88	4.03	1.28	1.42	3.44
<b>Symbols</b>						
Class A	PEMMX	PEQUX	PNVAX	POVSX	PINOX	PNGAX
Class B	PEMBX	PEQBX	PVNBX	POVBX	PINWX	PGNBX
Class C	PEMZC	PUGCX	PUVCX	PIGCX	PIOCX	PIGRX
Class M	PEMAX	PEQMX	PVMX	POVMX	PINMX	PIGMX
Class R	PEMLX	PGLRX	PICRX	PIERX	PNPRX	PIIRX
Class R5	—	—	—	POVDX	—	—
Class R6	PEMQX	PGLEX	PICOX	POVEX	PIDRX	PIGWX
Class Y	PEMYX	PEQYX	PIVYX	POVYX	PINYX	PNGYX

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](http://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.

\*"What you pay" reflects Putnam Management's decision to contractually limit expenses through 12/30/19 (Emerging Markets Equity), 1/30/20 (International Growth Fund), and 2/28/20 (Global Sector). To obtain the most recent month-end performance, visit [putnam.com](http://putnam.com).

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.

Not FDIC insured | May lose value | No bank guarantee

	Emerging Markets Equity Fund	Global Equity Fund	International Capital Opportunities Fund	International Equity Fund	International Growth Fund	International Value Fund
<b>Country breakdown</b>						
Australia	0.71%	1.56%	3.95%	2.16%	2.58%	5.51%
Belgium	—	—	—	—	—	—
Brazil	5.71	—	—	—	2.64	—
Canada	1.71	4.29	13.82	—	4.19	4.65
China	26.75	—	0.98	1.08	3.94	—
France	—	2.22	8.06	15.83	6.21	12.81
Germany	—	—	2.82	5.40	5.41	4.19
Hong Kong	3.51	0.71	2.37	4.80	3.00	2.68
India	10.19	0.66	1.15	2.06	3.13	—
Italy	—	0.97	2.24	0.80	1.96	0.59
Japan	—	7.44	20.13	15.16	12.26	19.00
Mexico	1.87	—	1.58	—	—	—
Netherlands	—	2.55	—	6.70	9.16	5.91
Philippines	2.70	—	—	—	1.21	—
Russia	5.55	—	—	—	0.70	—
Singapore	—	—	—	—	—	0.89
South Africa	3.76	—	—	—	—	—
South Korea	7.19	0.90	0.94	1.44	—	1.75
Spain	—	—	2.65	1.29	—	1.32
Switzerland	—	1.38	1.39	12.37	2.97	6.73
Taiwan	11.01	0.81	5.47	—	2.18	0.65
United Kingdom	0.79	9.38	17.40	20.13	15.49	20.19
United States	1.09	62.11	2.09	2.53	8.49	1.76
Other countries	15.40	3.14	8.93	6.97	13.06	7.93
Cash and net other assets	2.06	1.88	4.03	1.28	1.42	3.44

For informational purposes only. Not an investment recommendation.

**Consider these risks before investing:** International investing involves currency, economic, and political risks. Emerging-market securities carry illiquidity and volatility risks. Investments in small and/or midsize companies increase the risk of greater price fluctuations. Growth stocks may be more susceptible to earnings disappointments, and value stocks may fail to rebound. The use of short selling may result in losses if the securities appreciate in value. Risks associated with derivatives include increased investment exposure (which may be considered leverage) and, in the case of over-the-counter instruments, the potential inability to terminate or sell derivatives positions and the potential failure of the other party to the instrument to meet its obligations. Stock prices may fall or fail to rise over time for several reasons, including general financial market conditions, changing market perceptions, changes in government intervention in the financial markets, and factors related to a specific issuer or industry. These and other factors may lead to increased volatility and reduced liquidity in the fund's portfolio holdings. You can lose money by investing in the fund.

**Your clients should carefully consider the investment objectives, risks, charges, and expenses of a fund before investing. For a prospectus, or a summary prospectus if available, containing this and other information for any Putnam fund or product, call the Putnam Client Engagement Center at 1-800-354-4000. Your clients should read the prospectus carefully before investing.**

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Putnam Retail Management

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