

**Putnam Global Income Trust**  
**January 31, 2018**  
**Top 30 holdings**

No.	Name of Securities	Country of Issue Place	Kind of Issue	Maturity	Interest Rate (%)	Principal Amount		U.S. Dollar		Investment Ratio (%)
						Amount	Currency	Acquisition Cost	Current Value	
1.	Federal National Mortgage Association FN30 TBA	U.S.A.	Agency Pass-Through	03/01/2048	3.50	27,000,000	USD	27,362,344	27,206,445	10.90
2.	Japan (Government of) (10 Year Issue)	Japan	Int'l Treasury	09/20/2021	1.00	1,377,000,000	JPY	17,581,735	13,161,968	5.27
3.	Federal National Mortgage Association FN30 TBA	U.S.A.	Agency Pass-Through	03/01/2048	3.00	10,000,000	USD	9,855,469	9,786,328	3.92
4.	Federal National Mortgage Association FN30 TBA	U.S.A.	Agency Pass-Through	03/01/2048	2.50	9,000,000	USD	8,496,211	8,478,985	3.40
5.	Japan (Government of) (10 Year Issue)	Japan	Int'l Treasury	09/20/2023	0.80	650,000,000	JPY	6,733,427	6,257,799	2.51
6.	Japan (Government of) (20 Year Issue)	Japan	Int'l Treasury	06/20/2027	2.30	500,000,000	JPY	6,065,052	5,549,492	2.22
7.	Japan (Government of) (30 Year Issue)	Japan	Int'l Treasury	03/20/2040	2.30	407,000,000	JPY	4,546,955	5,023,130	2.01
8.	Federal National Mortgage Association FN30 TBA	U.S.A.	Agency Pass-Through	03/01/2048	4.00	4,000,000	USD	4,127,500	4,124,490	1.65
9.	European Investment Bank	Luxembourg	Int'l Agency	06/07/2032	5.63	1,900,000	GBP	3,713,418	4,022,688	1.61
10.	Japan (Government of) (20 Year Issue)	Japan	Int'l Treasury	03/20/2031	2.20	308,000,000	JPY	3,152,236	3,560,155	1.43
11.	Government National Mortgage Association GII30 TBA	U.S.A.	Agency Pass-Through	02/01/2048	4.50	3,000,000	USD	3,138,750	3,134,531	1.26
12.	United Kingdom Treasury	United Kingdom	Int'l Treasury	01/22/2060	4.00	1,320,000	GBP	2,340,508	3,128,901	1.25
13.	Italy (Republic of)	Italy	Int'l Treasury	08/01/2023	4.75	1,950,000	EUR	2,614,134	2,972,830	1.19
14.	Japan (Government of) (40 Year Issue)	Japan	Int'l Treasury	03/20/2051	2.20	230,000,000	JPY	2,370,340	2,933,997	1.18
15.	Government National Mortgage Association GII30 TBA	U.S.A.	Agency Pass-Through	02/01/2048	4.00	2,000,000	USD	2,077,188	2,069,375	0.83
16.	Italy (Republic of)	Italy	Int'l Treasury	10/15/2019	0.05	1,600,000	EUR	1,886,847	2,001,250	0.80
17.	Government National Mortgage Association GII30 TBA	U.S.A.	Agency Pass-Through	02/01/2048	3.00	2,000,000	USD	2,003,750	1,980,938	0.79
18.	JPMorgan Chase & Co.	U.S.A.	US Investment Grade	11/15/2048	3.96	1,840,000	USD	1,840,000	1,875,483	0.75
19.	France (Government of)	France	Int'l Treasury	05/25/2025	0.50	1,490,000	EUR	1,623,057	1,859,605	0.75
20.	Netherlands (Government of)	Netherlands	Int'l Treasury	07/15/2022	2.25	1,290,000	EUR	1,606,553	1,788,274	0.72
21.	Federal National Mortgage Association Connecticut Avenue Securities FRB Ser. 15-C04, Class 2M2, 1 Month US LIBOR	U.S.A.	Residential MBS (non-agency)	04/25/2028	7.11	1,537,406	USD	1,636,798	1,731,683	0.69
22.	France (Government of)	France	Int'l Treasury	04/25/2041	4.50	830,000	EUR	1,537,814	1,669,015	0.67
23.	France (Government of)	France	Int'l Treasury	10/25/2027	2.75	1,103,000	EUR	1,570,439	1,627,245	0.65
24.	Japan (Government of) (20 Year Issue)	Japan	Int'l Treasury	03/20/2019	1.50	170,000,000	JPY	1,721,261	1,594,573	0.64
25.	Ontario (Province of)	Canada	Int'l Agency	06/02/2021	4.00	1,690,000	CAD	1,708,978	1,462,808	0.59
26.	Italy (Republic of)	Italy	Int'l Treasury	12/01/2024	2.50	1,060,000	EUR	1,262,348	1,415,294	0.57
27.	United Kingdom Treasury	United Kingdom	Int'l Treasury	09/07/2024	2.75	886,000	GBP	1,324,600	1,398,110	0.56
28.	Italy (Republic of)	Italy	Int'l Treasury	09/01/2044	4.75	820,000	EUR	1,366,625	1,360,088	0.54
29.	Spain (Kingdom of)	Spain	Int'l Treasury	10/31/2023	4.40	890,000	EUR	1,119,227	1,357,493	0.54
30.	Dresdner Funding Trust I 144A	U.S.A.	US High Yield	06/30/2031	8.15	1,000,000	USD	1,220,000	1,349,293	0.54

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Holdings represent 50.43% of net assets and will vary over time. This is not an offer to sell or a recommendation to buy any individual security. Holdings and sector allocations will vary over time.

**Consider these risks before investing:**

International investing involves currency, economic, and political risks. Emerging-market securities carry illiquidity and volatility risks. Lower-rated bonds may offer higher yields in return for more risk. Funds that invest in government securities are not guaranteed. Mortgage-backed securities are subject to prepayment risk and the risk that they may increase in value less when interest rates decline and decline in value more when interest rates rise. The fund invests in fewer issuers or concentrates its investments by region or sector, and involves more risk than a more broadly invested fund. The fund's policy of concentrating on a limited group of industries and the fund's non-diversified status, which means the fund may invest in fewer issuers, can increase the fund's vulnerability to common economic forces and may result in greater losses and volatility. Bond investments are subject to interest-rate risk (the risk of bond prices falling if interest rates rise) and credit risk (the risk of an issuer defaulting on interest or principal payments). Interest-rate risk is greater for longer-term bonds, and credit risk is greater for below-investment-grade bonds. 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. Unlike bonds, funds that invest in bonds have fees and expenses. The value of bonds in the fund's portfolio may fall or fail to rise over extended periods of time for a variety of reasons including general financial market conditions, changing market perceptions of the risk of default, changes in government intervention, and factors related to a specific issuer or industry. These factors may also lead to periods of high volatility and reduced liquidity in the bond markets. You can lose money by investing in the fund.

Not FDIC Insured	May Lose Value	No Bank Guarantee
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***Investors 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 your financial representative or call Putnam at 1-800- 225-1581. Please read the prospectus carefully before investing.***