

Putnam Government Money Market Fund

As of 08/31/2017

Portfolio Weighted Average Maturity : 9.58 days
 Portfolio Weighted Average Life : 23.84 days

Security Detail

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Market Value
FANNIE MAE DISCOUNT NOTES	U.S. Government Agency Debt	313589LP6	400,000.00	09/11/2017	09/11/2017	-	399,888.80
FANNIE MAE DISCOUNT NOTES	U.S. Government Agency Debt	313589NA7	259,000.00	10/16/2017	10/16/2017	-	258,672.88
FEDERAL FARM CREDIT BANKS	U.S. Government Agency Debt	3133EFJT5	1,000,000.00	09/13/2017	10/13/2017	1.24%	1,000,164.80
FEDERAL FARM CREDIT BANKS	U.S. Government Agency Debt	313313LJ5	1,000,000.00	09/06/2017	09/06/2017	-	999,861.00
FEDERAL FARM CREDIT BANKS	U.S. Government Agency Debt	313313LX4	400,000.00	09/19/2017	09/19/2017	-	399,800.00
FEDERAL FARM CREDIT BANKS	U.S. Government Agency Debt	313313NU8	500,000.00	11/03/2017	11/03/2017	-	499,107.50
FEDERAL FARM CREDIT BANKS	U.S. Government Agency Debt	313313UQ9	1,000,000.00	03/23/2018	03/23/2018	-	993,684.00
FEDERAL FARM CREDIT BANKS	U.S. Government Agency Debt	313313UW6	300,000.00	03/29/2018	03/29/2018	-	298,049.40
FHLB	U.S. Government Agency Debt	313385UE4	300,000.00	03/13/2018	03/13/2018	-	298,198.80
FHLB	U.S. Government Agency Debt	3130A7FS9	1,200,000.00	09/07/2017	09/07/2017	1.20%	1,200,037.42
FHLB	U.S. Government Agency Debt	3130A7WH4	900,000.00	10/27/2017	10/27/2017	1.24%	900,191.70
FHLB	U.S. Government Agency Debt	3130A82Z5	400,000.00	11/15/2017	11/15/2017	1.22%	400,085.20
FHLB	U.S. Government Agency Debt	3130A8F32	100,000.00	09/05/2017	12/05/2017	1.30%	100,057.53
FHLB	U.S. Government Agency Debt	3130A8X24	1,000,000.00	09/02/2017	11/02/2017	1.31%	1,000,395.27
FHLB	U.S. Government Agency Debt	313385PA8	200,000.00	11/09/2017	11/09/2017	-	199,609.00
FHLB	U.S. Government Agency Debt	313385SP2	1,250,000.00	02/02/2018	02/02/2018	-	1,244,065.00
FHLMC	U.S. Government Agency Debt	313397LT6	1,000,000.00	09/15/2017	09/15/2017	-	999,611.00
FHLMC	U.S. Government Agency Debt	313397NS6	1,000,000.00	11/01/2017	11/01/2017	-	998,272.00
FHLMC	U.S. Government Agency Debt	313397PX3	166,000.00	11/30/2017	11/30/2017	-	165,576.70
FNMA	U.S. Government Agency Debt	3135G0E66	100,000.00	09/08/2017	09/08/2017	1.24%	100,003.84
FNMA	U.S. Government Agency Debt	3135G0F57	795,000.00	09/05/2017	10/05/2017	1.24%	795,132.56
BNP PARIBAS	U.S. Government Agency Repurchase Agreement	-	27,826,000.00	09/01/2017	09/01/2017	1.07%	27,826,000.00
CITIGROUP GLOBAL MARKETS INC.	U.S. Government Agency Repurchase Agreement	-	2,600,000.00	09/07/2017	09/07/2017	1.07%	2,600,000.00
CITIGROUP GLOBAL MARKETS INC.	U.S. Government Agency Repurchase Agreement	-	26,500,000.00	09/01/2017	09/01/2017	1.07%	26,500,000.00

Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Market Value
MERRILL LYNCH, PIERCE, FENNER AND SMITH	U.S. Government Agency Repurchase Agreement	-	26,500,000.00	09/01/2017	09/01/2017	1.06%	26,500,000.00
UNITED STATES OF AMERICA	U.S. Treasury Debt	912796KX6	1,000,000.00	11/09/2017	11/09/2017	-	998,222.29
UNITED STATES OF AMERICA	U.S. Treasury Debt	912828Q86	100,000.00	09/01/2017	04/30/2018	1.21%	100,134.19
UNITED STATES OF AMERICA	U.S. Treasury Debt	912828S84	1,000,000.00	09/01/2017	07/31/2018	1.20%	1,001,709.43
UNITED STATES OF AMERICA	U.S. Treasury Debt	912828V64	1,000,000.00	09/01/2017	01/31/2019	1.16%	1,001,707.05
UNITED STATES OF AMERICA	U.S. Treasury Debt	912828N97	100,000.00	09/01/2017	01/31/2018	1.29%	100,121.28
UNITED STATES OF AMERICA	U.S. Treasury Debt	912828T75	1,000,000.00	09/01/2017	10/31/2018	1.19%	1,002,185.88

¹ Effective Maturity - maturity date used in calculating the portfolio's weighted average maturity. Effective maturities are adjusted for certain interest rate reset features of certain securities.

² Final Maturity - maturity date used in calculating the portfolio's weighted average life. Final stated maturities are adjusted only for specific demand provisions of the instrument and not interest rate readjustments.

Holdings are unaudited and will vary over time.

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The values of money market investments usually rise and fall in response to changes in interest rates. Although the fund only buys high quality investments, investments backed by a letter of credit carry the risk that the provider of the letter of credit will not be able to fulfill its obligations to the issuer. Certain securities in which the fund may invest, including securities issued by certain U.S. government agencies and U.S. government sponsored enterprises, are not guaranteed by the U.S. government or supported by the full faith and credit of the United States.

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