

PUTNAM MONEY MARKET LIQUIDITY FUND

As of 02/27/2015

Portfolio Weighted Average Life : 58.18 days

Portfolio Weighted Average Maturity : 31.79 days

Security Detail

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Amortized Cost
BEDFORD ROW FUNDING CORP	Asset-Backed Commercial Paper	07644BRP9	20,000,000.00	04/23/2015	04/23/2015	-	19,995,583.33
CHARIOT FUNDING LLC	Asset-Backed Commercial Paper	15963UR99	18,000,000.00	04/09/2015	04/09/2015	-	17,996,295.00
COLLATERALIZED COMMERCIAL PAPER CO LLC	Asset-Backed Commercial Paper	19422GQ98	21,000,000.00	03/09/2015	03/09/2015	-	20,999,440.00
FAIRWAY FINANCE LLC	Asset-Backed Commercial Paper	30601WT41	21,000,000.00	06/04/2015	06/04/2015	-	20,988,916.66
GOTHAM FUNDING CORP	Asset-Backed Commercial Paper	38346MS54	21,000,000.00	05/05/2015	05/05/2015	-	20,993,175.00
JUPITER SECURITIZATION CO LLC	Asset-Backed Commercial Paper	4820P3R96	11,025,000.00	04/09/2015	04/09/2015	-	11,022,730.69
JUPITER SECURITIZATION CO LLC	Asset-Backed Commercial Paper	4820P3RU9	8,000,000.00	04/28/2015	04/28/2015	-	7,997,422.22
LIBERTY STREET FUNDING LLC	Asset-Backed Commercial Paper	53127URA0	5,000,000.00	04/10/2015	04/10/2015	-	4,999,111.11
LIBERTY STREET FUNDING LLC	Asset-Backed Commercial Paper	53127URQ5	16,000,000.00	04/24/2015	04/24/2015	-	15,995,680.00
MANHATTAN ASSET FUNDING CO LLC	Asset-Backed Commercial Paper	56274MR61	20,000,000.00	04/06/2015	04/06/2015	-	19,996,000.00
METLIFE SHORT TERM FUNDING LLC	Asset-Backed Commercial Paper	59157URN2	11,800,000.00	04/22/2015	04/22/2015	-	11,797,784.23
METLIFE SHORT TERM FUNDING LLC	Asset-Backed Commercial Paper	59157URD4	8,000,000.00	04/13/2015	04/13/2015	-	7,998,757.78
OLD LINE FUNDING LLC	Asset-Backed Commercial Paper	67985EBB2	13,000,000.00	05/21/2015	05/21/2015	-	12,993,565.00
REGENCY MARKETS NO. 1 LLC	Asset-Backed Commercial Paper	7588R1QL2	20,000,000.00	03/20/2015	03/20/2015	-	19,998,416.67
THUNDER BAY FUNDING LLC	Asset-Backed Commercial Paper	88603GCN8	15,250,000.00	05/15/2015	05/15/2015	-	15,242,375.00
WORKING CAPITAL MANAGEMENT CO	Asset-Backed Commercial Paper	98137SQ50	10,000,000.00	03/05/2015	03/05/2015	-	9,999,822.22
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/NEW YORK NY	Certificate of Deposit	05252WJK0	20,000,000.00	06/08/2015	06/08/2015	0.15%	20,000,000.00
CITIBANK NA	Certificate of Deposit	17304UF96	13,225,000.00	03/06/2015	03/06/2015	0.23%	13,225,183.51
CITIBANK NA	Certificate of Deposit	17304UZT0	7,850,000.00	03/27/2015	03/27/2015	0.25%	7,850,566.08
SWEDBANK AB/NEW YORK	Certificate of Deposit	87019TF98	19,000,000.00	03/06/2015	03/06/2015	0.09%	19,000,000.00
TORONTO-DOMINION BANK/NY	Certificate of Deposit	89113ECG9	5,000,000.00	04/06/2015	04/06/2015	0.12%	4,999,900.01
TORONTO-DOMINION BANK/NY	Certificate of Deposit	89112U7G0	15,000,000.00	03/05/2015	03/05/2015	0.14%	15,000,000.00
US BANK NA/CINCINNATI OH	Certificate of Deposit	90333VPY0	20,000,000.00	04/27/2015	04/27/2015	0.16%	20,000,000.00
WELLS FARGO BANK NA	Certificate of Deposit	94988ED70	18,000,000.00	03/17/2015	03/17/2015	0.18%	17,999,999.99
ABN AMRO FUNDING USA LLC	Financial Company Commercial Paper	00084CQ21	9,500,000.00	03/02/2015	03/02/2015	-	9,499,960.42
CANADIAN IMPERIAL HOLDINGS INC	Financial Company Commercial Paper	13607FSS6	20,000,000.00	05/26/2015	05/26/2015	-	19,993,311.11
COMMONWEALTH BANK OF AUSTRALIA	Financial Company Commercial Paper	20272EQQ4	9,000,000.00	03/24/2015	03/24/2015	-	8,998,965.00

Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Amortized Cost
COMMONWEALTH BANK OF AUSTRALIA	Financial Company Commercial Paper	20272EQ35	9,000,000.00	03/03/2015	03/03/2015	-	8,999,920.00
DNB BANK ASA	Financial Company Commercial Paper	2332K1RU6	3,500,000.00	04/28/2015	04/28/2015	-	3,499,210.55
DNB BANK ASA	Financial Company Commercial Paper	2332K1SB7	8,415,000.00	05/11/2015	05/11/2015	-	8,412,178.64
DNB BANK ASA	Financial Company Commercial Paper	2332K1R10	2,000,000.00	04/01/2015	04/01/2015	-	1,999,707.22
DNB BANK ASA	Financial Company Commercial Paper	2332K1Q29	5,500,000.00	03/02/2015	03/02/2015	-	5,499,983.61
HSBC USA INC	Financial Company Commercial Paper	40427SQ28	6,000,000.00	03/02/2015	03/02/2015	-	5,999,971.67
HSBC USA INC	Financial Company Commercial Paper	40427SQA0	14,000,000.00	03/10/2015	03/10/2015	-	13,999,475.00
NATIONAL AUSTRALIA BANK LTD	Financial Company Commercial Paper	63254FQT7	1,500,000.00	03/27/2015	03/27/2015	-	1,499,794.17
NORDEA BANK AB	Financial Company Commercial Paper	65558GQR7	2,500,000.00	03/25/2015	03/25/2015	-	2,499,766.67
SKANDINAVISKA ENSKILDA BANKEN AB	Financial Company Commercial Paper	83050UQH4	2,200,000.00	03/17/2015	03/17/2015	-	2,199,872.89
SKANDINAVISKA ENSKILDA BANKEN AB	Financial Company Commercial Paper	83050UQB7	3,590,000.00	03/11/2015	03/11/2015	-	3,589,880.33
STATE STREET CORP	Financial Company Commercial Paper	85747KQ23	18,000,000.00	03/02/2015	03/02/2015	-	17,999,925.00
FED HOME LN DISCOUNT NT	Government Agency Debt	313384EY1	2,800,000.00	04/29/2015	04/29/2015	-	2,799,564.06
FED HOME LN DISCOUNT NT	Government Agency Debt	313384GE3	7,500,000.00	05/29/2015	05/29/2015	-	7,497,682.29
FED HOME LN DISCOUNT NT	Government Agency Debt	313384KZ1	7,850,000.00	08/28/2015	08/28/2015	-	7,845,015.25
FED HOME LN DISCOUNT NT	Government Agency Debt	313384FA2	27,000,000.00	05/01/2015	05/01/2015	-	26,995,653.75
FED HOME LN DISCOUNT NT	Government Agency Debt	313384GK9	2,500,000.00	06/03/2015	06/03/2015	-	2,499,118.75
FED HOME LN DISCOUNT NT	Government Agency Debt	313384GC7	13,250,000.00	05/27/2015	05/27/2015	-	13,245,987.73
FED HOME LN DISCOUNT NT	Government Agency Debt	313384FV6	3,400,000.00	05/20/2015	05/20/2015	-	3,399,131.11
FED HOME LN DISCOUNT NT	Government Agency Debt	313384EJ4	3,930,000.00	04/15/2015	04/15/2015	-	3,929,484.19
FED HOME LN DISCOUNT NT	Government Agency Debt	313384EC9	1,500,000.00	04/09/2015	04/09/2015	-	1,499,886.25
FED HOME LN DISCOUNT NT	Government Agency Debt	313384JT7	10,000,000.00	07/29/2015	07/29/2015	-	9,995,208.33
FHLB	Government Agency Debt	3130A3DN1	17,300,000.00	04/29/2015	04/29/2015	0.07%	17,299,130.72
FNMA	Government Agency Debt	313588GS8	4,500,000.00	06/10/2015	06/10/2015	-	4,498,232.50
FNMA	Government Agency Debt	313588CN3	12,500,000.00	03/02/2015	03/02/2015	-	12,499,968.75
FNMA	Government Agency Debt	313588CX1	17,500,000.00	03/11/2015	03/11/2015	-	17,499,562.50
FNMA	Government Agency Debt	313588ER2	11,975,000.00	04/22/2015	04/22/2015	-	11,973,529.73
FNMA	Government Agency Debt	313588EB7	14,100,000.00	04/08/2015	04/08/2015	-	14,098,958.17
FNMA	Government Agency Debt	313588EW1	11,700,000.00	04/27/2015	04/27/2015	-	11,698,795.88
FNMA	Government Agency Debt	313588KX2	12,686,000.00	08/26/2015	08/26/2015	-	12,679,100.23
FNMA	Government Agency Debt	313588EY7	7,500,000.00	04/29/2015	04/29/2015	-	7,498,893.75
FNMA	Government Agency Debt	313588DV4	7,500,000.00	04/02/2015	04/02/2015	-	7,498,900.00
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396HY2	9,250,000.00	07/10/2015	07/10/2015	-	9,245,624.24
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396FH1	7,500,000.00	05/08/2015	05/08/2015	-	7,498,583.33
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396ED1	9,400,000.00	04/10/2015	04/10/2015	-	9,399,164.44

Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Amortized Cost
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396HV8	3,500,000.00	07/07/2015	07/07/2015	-	3,498,257.77
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396FU2	9,400,000.00	05/19/2015	05/19/2015	-	9,398,143.50
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396JL8	3,550,000.00	07/22/2015	07/22/2015	-	3,547,673.27
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396GQ0	7,500,000.00	06/08/2015	06/08/2015	-	7,497,318.75
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396FV0	17,800,000.00	05/20/2015	05/20/2015	-	17,796,440.00
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396EW9	33,000,000.00	04/27/2015	04/27/2015	-	32,995,582.50
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396EP4	56,250,000.00	04/20/2015	04/20/2015	-	56,243,706.59
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396EH2	9,100,000.00	04/14/2015	04/14/2015	-	9,098,943.39
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396DC4	4,000,000.00	03/16/2015	03/16/2015	-	3,999,833.33
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396CR2	22,000,000.00	03/05/2015	03/05/2015	-	21,999,792.22
BARCLAYS CAPITAL, INC.	Government Agency Repurchase Agreement	-	80,900,000.00	03/05/2015	03/05/2015	0.05%	80,900,000.00
CITIGROUP GLOBAL MARKETS INC.	Government Agency Repurchase Agreement	-	110,000,000.00	03/02/2015	03/02/2015	0.08%	110,000,000.00
CITIGROUP GLOBAL MARKETS INC.	Government Agency Repurchase Agreement	-	80,900,000.00	03/05/2015	03/05/2015	0.06%	80,900,000.00
GOLDMAN, SACHS & CO.	Government Agency Repurchase Agreement	-	62,500,000.00	03/02/2015	03/02/2015	0.06%	62,500,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	Government Agency Repurchase Agreement	-	32,500,000.00	03/06/2015	03/06/2015	0.06%	32,500,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	Government Agency Repurchase Agreement	-	76,473,000.00	03/02/2015	03/02/2015	0.07%	76,473,000.00
RBC CAPITAL MARKETS, LLC	Government Agency Repurchase Agreement	-	75,000,000.00	03/02/2015	03/02/2015	0.08%	75,000,000.00
AMERICAN HONDA FINANCE CORP	Other Commercial Paper	02665KRP4	19,000,000.00	04/23/2015	04/23/2015	-	18,996,923.05
AMERICAN UNIVERSITY	Other Commercial Paper	03035RQP1	10,000,000.00	03/23/2015	03/23/2015	-	9,999,266.66
APPLE INC	Other Commercial Paper	03785ES47	5,000,000.00	05/04/2015	05/04/2015	-	4,999,200.00
APPLE INC	Other Commercial Paper	03785EQQ0	14,650,000.00	03/24/2015	03/24/2015	-	14,649,064.03
BMW US CAPITAL LLC	Other Commercial Paper	0556C3Q53	2,500,000.00	03/05/2015	03/05/2015	-	2,499,966.67
COCA-COLA CO/THE	Other Commercial Paper	19121BSL4	19,800,000.00	05/20/2015	05/20/2015	-	19,795,159.99
ELI LILLY & CO	Other Commercial Paper	53245QQ58	19,000,000.00	03/05/2015	03/05/2015	-	18,999,831.11
GENERAL ELECTRIC CAPITAL CORP	Other Commercial Paper	36959JQD8	17,000,000.00	03/13/2015	03/13/2015	-	16,999,263.33
PROCTER & GAMBLE CO/THE	Other Commercial Paper	74271USF8	21,000,000.00	05/15/2015	05/15/2015	-	20,995,187.49
ROCHE HOLDINGS INC	Other Commercial Paper	77119MSL2	10,000,000.00	05/20/2015	05/20/2015	-	9,997,555.55
SIMON PROPERTY GROUP LP	Other Commercial Paper	82880XQA1	2,000,000.00	03/10/2015	03/10/2015	-	1,999,940.00
SIMON PROPERTY GROUP LP	Other Commercial Paper	82880XQP8	1,600,000.00	03/23/2015	03/23/2015	-	1,599,882.67
SIMON PROPERTY GROUP LP	Other Commercial Paper	82880XQJ2	18,000,000.00	03/18/2015	03/18/2015	-	17,999,064.99

Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Amortized Cost
TOYOTA MOTOR CREDIT CORP	Other Commercial Paper	89233HS88	21,000,000.00	05/08/2015	05/08/2015	-	20,993,256.67
UNIVERSITY OF CHICAGO	Other Commercial Paper	91412WQH6	15,000,000.00	03/17/2015	03/17/2015	-	14,999,266.82
UNIVERSITY OF TEXAS SYSTEM/THE	Other Commercial Paper	91510PGW0	8,000,000.00	03/17/2015	03/17/2015	0.12%	8,000,000.00
WAL-MART STORES INC	Other Commercial Paper	93114FQ98	17,650,000.00	03/09/2015	03/09/2015	-	17,649,725.45
YALE UNIVERSITY	Other Commercial Paper	98459SS58	19,000,000.00	05/05/2015	05/05/2015	-	18,995,884.60
EXPORT DEVELOPMENT CANADA	Other Instrument - Non U.S. Sovereign Instrumentality	30215HS43	16,300,000.00	05/04/2015	05/04/2015	-	16,296,088.00
EXPORT DEVELOPMENT CANADA	Other Instrument - Non U.S. Sovereign Instrumentality	30215HR10	19,000,000.00	04/01/2015	04/01/2015	-	18,998,363.89
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/CAYMAN ISLANDS	Other Instrument - Time Deposit	99DO559U5	20,000,000.00	03/02/2015	03/02/2015	0.12%	20,000,000.00
CREDIT AGRICOLE CORPORATE & INVESTMENT BANK/GRAND CAYMAN	Other Instrument - Time Deposit	99DP839G5	10,000,000.00	03/02/2015	03/02/2015	0.06%	10,000,000.00
SVENSKA HANDELSBANKEN/CAYMAN ISLANDS	Other Instrument - Time Deposit	99DP459K5	20,000,000.00	03/02/2015	03/02/2015	0.04%	20,000,000.00
UNITED STATES OF AMERICA	Treasury Debt	912828H60	21,000,000.00	02/28/2015	01/31/2017	0.10%	20,999,182.05
UNITED STATES OF AMERICA	Treasury Debt	912796FR5	9,500,000.00	06/18/2015	06/18/2015	-	9,496,951.03
UNITED STATES OF AMERICA	Treasury Debt	912828F70	18,000,000.00	02/28/2015	10/31/2016	0.07%	18,000,152.43
UNITED STATES OF AMERICA	Treasury Debt	912828WV8	17,750,000.00	02/28/2015	07/31/2016	0.09%	17,750,753.03
UNITED STATES OF AMERICA	Treasury Debt	912828D31	17,950,000.00	02/28/2015	04/30/2016	0.09%	17,950,699.14
UNITED STATES OF AMERICA	Treasury Debt	912828WK2	23,650,000.00	02/28/2015	01/31/2016	0.07%	23,646,660.44
BANK OF NOVA SCOTIA	Treasury Repurchase Agreement	-	55,000,000.00	03/02/2015	03/02/2015	0.06%	55,000,000.00
J.P. MORGAN SECURITIES, INC.	Treasury Repurchase Agreement	-	50,000,000.00	03/02/2015	03/02/2015	0.05%	50,000,000.00

¹ Effective Maturity - maturity date used in calculating the portfolio's weighted average maturity. Final stated 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.

Money market funds are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other governmental agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in this fund.

Investors should carefully consider the investment objective, 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 Putnam at 1-800-225-1581. Investors should read the prospectus carefully before investing.

Putnam Investments
One Post Office Square
Boston, MA 02109
putnam.com

Putnam Retail Management

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