

PUTNAM MONEY MARKET LIQUIDITY FUND

As of 01/29/2016

Portfolio Weighted Average Life : 23.67 days

Portfolio Weighted Average Maturity : 13.02 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	07644DAX6	7,000,000.00	02/02/2016	03/02/2016	0.57%	7,000,403.20
BEDFORD ROW FUNDING CORP	Asset-Backed Commercial Paper	07644DAT5	7,000,000.00	02/03/2016	02/05/2016	0.57%	7,000,090.22
CAFCO LLC	Asset-Backed Commercial Paper	12476EB24	15,000,000.00	02/02/2016	02/02/2016	-	14,999,833.33
COLLATERALIZED COMMERCIAL PAPER CO LLC	Asset-Backed Commercial Paper	19423EAG3	10,000,000.00	02/22/2016	02/22/2016	0.62%	10,000,096.12
FAIRWAY FINANCE LLC	Asset-Backed Commercial Paper	30601VBN0	20,000,000.00	02/22/2016	02/22/2016	-	19,996,500.00
JUPITER SECURITIZATION CO LLC	Asset-Backed Commercial Paper	4820P2G58	1,000,000.00	07/05/2016	07/05/2016	-	996,340.28
LIBERTY STREET FUNDING LLC	Asset-Backed Commercial Paper	53127TBQ5	17,000,000.00	02/24/2016	02/24/2016	-	16,995,872.77
MANHATTAN ASSET FUNDING CO LLC	Asset-Backed Commercial Paper	56274LBR4	12,000,000.00	02/25/2016	02/25/2016	-	11,996,320.00
METLIFE SHORT TERM FUNDING LLC	Asset-Backed Commercial Paper	59157TBG7	20,000,000.00	02/16/2016	02/16/2016	-	19,998,000.00
REGENCY MARKETS NO. 1 LLC	Asset-Backed Commercial Paper	7588R0BG1	4,000,000.00	02/16/2016	02/16/2016	-	3,999,283.33
REGENCY MARKETS NO. 1 LLC	Asset-Backed Commercial Paper	7588R0B55	15,000,000.00	02/05/2016	02/05/2016	-	14,999,283.33
THUNDER BAY FUNDING LLC	Asset-Backed Commercial Paper	88602TBN2	5,000,000.00	02/22/2016	02/22/2016	-	4,998,775.00
VICTORY RECEIVABLES CORP	Asset-Backed Commercial Paper	92646KC34	17,750,000.00	03/03/2016	03/03/2016	-	17,742,969.03
WORKING CAPITAL MANAGEMENT CO	Asset-Backed Commercial Paper	98137RC73	7,500,000.00	03/07/2016	03/07/2016	-	7,496,354.16
WORKING CAPITAL MANAGEMENT CO	Asset-Backed Commercial Paper	98137RBK5	9,000,000.00	02/19/2016	02/19/2016	-	8,997,930.00
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/NEW YORK NY	Certificate of Deposit	05252WJZ7	20,000,000.00	02/08/2016	02/08/2016	0.27%	20,000,000.00
BANK OF AMERICA NA	Certificate of Deposit	06053PJL2	20,000,000.00	02/01/2016	02/01/2016	0.59%	20,000,000.00
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	Certificate of Deposit	13606AGZ5	20,000,000.00	02/04/2016	02/04/2016	0.23%	20,000,000.00
CITIBANK NA	Certificate of Deposit	17304U2G4	15,625,000.00	03/08/2016	03/08/2016	0.50%	15,625,000.00
CREDIT SUISSE AG/NEW YORK NY	Certificate of Deposit	22549VAY9	17,000,000.00	03/08/2016	03/08/2016	0.59%	17,002,775.05
WELLS FARGO BANK NA	Certificate of Deposit	94988EJQ2	15,000,000.00	02/08/2016	03/08/2016	0.59%	15,000,413.62
WESTPAC BANKING CORP/NY	Certificate of Deposit	96121TE20	15,000,000.00	02/25/2016	02/25/2016	0.58%	15,000,331.02
ABN AMRO FUNDING USA LLC	Financial Company Commercial Paper	00084BB94	10,000,000.00	02/09/2016	02/09/2016	-	9,999,222.22
BPCE SA	Financial Company Commercial Paper	05571BB51	6,750,000.00	02/05/2016	02/05/2016	-	6,749,722.50
DNB BANK ASA	Financial Company Commercial Paper	2332K0BV3	3,250,000.00	02/29/2016	02/29/2016	-	3,248,938.34
LLOYDS BANK PLC	Financial Company Commercial Paper	53943RB16	10,000,000.00	02/01/2016	02/01/2016	-	10,000,000.00
NATIONAL AUSTRALIA BANK LTD	Financial Company Commercial Paper	63254EC32	15,000,000.00	03/03/2016	03/03/2016	-	14,994,833.33

Security Detail (Cont'd)

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NATIONWIDE BUILDING SOCIETY	Financial Company Commercial Paper	6385E0B44	13,000,000.00	02/04/2016	02/04/2016	-	12,999,595.00
NORDEA BANK AB	Financial Company Commercial Paper	65558FB20	20,000,000.00	02/02/2016	02/02/2016	-	19,999,833.33
SKANDINAVISKA ENSKILDA BANKEN AB	Financial Company Commercial Paper	83050TBC4	10,000,000.00	02/12/2016	02/12/2016	-	9,999,052.78
SOCIETE GENERALE SA	Financial Company Commercial Paper	83369BB13	7,650,000.00	02/01/2016	02/01/2016	-	7,650,000.00
STANDARD CHARTERED BANK/NEW YORK	Financial Company Commercial Paper	85324TBH8	14,000,000.00	02/17/2016	02/17/2016	-	13,997,635.56
SUMITOMO MITSUI BANKING CORP	Financial Company Commercial Paper	86562KBJ2	5,000,000.00	02/18/2016	02/18/2016	-	4,999,055.55
SVENSKA HANDELSBANKEN AB	Financial Company Commercial Paper	86960JC78	20,000,000.00	03/07/2016	03/07/2016	-	19,993,583.33
FEDERAL FARM CREDIT BANKS	Government Agency Debt	313312UC2	20,000,000.00	03/10/2016	03/10/2016	-	19,996,411.11
FED HOME LN DISCOUNT NT	Government Agency Debt	313384SW0	3,173,000.00	02/09/2016	02/09/2016	-	3,172,901.28
FED HOME LN DISCOUNT NT	Government Agency Debt	313384SS9	2,125,000.00	02/05/2016	02/05/2016	-	2,124,966.94
FED HOME LN DISCOUNT NT	Government Agency Debt	313384TW9	5,200,000.00	03/04/2016	03/04/2016	-	5,198,613.33
FED HOME LN DISCOUNT NT	Government Agency Debt	313384TG4	40,637,000.00	02/19/2016	02/19/2016	-	40,632,329.56
FNMA	Government Agency Debt	313588SP1	2,100,000.00	02/02/2016	02/02/2016	-	2,099,992.42
FNMA	Government Agency Debt	313588SX4	8,829,000.00	02/10/2016	02/10/2016	-	8,828,373.32
FNMA	Government Agency Debt	313588UG8	37,000,000.00	03/14/2016	03/14/2016	-	36,991,366.67
FNMA	Government Agency Debt	313588SQ9	1,600,000.00	02/03/2016	02/03/2016	-	1,599,988.44
FNMA	Government Agency Debt	313588SV8	3,800,000.00	02/08/2016	02/08/2016	-	3,799,903.94
FNMA	Government Agency Debt	313588TE5	9,370,000.00	02/17/2016	02/17/2016	-	9,369,458.62
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396SS3	59,500,000.00	02/05/2016	02/05/2016	-	59,499,188.44
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396TT0	20,000,000.00	03/01/2016	03/01/2016	-	19,997,100.00
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396TN3	4,000,000.00	02/25/2016	02/25/2016	-	3,999,360.00
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396TW3	30,000,000.00	03/04/2016	03/04/2016	-	29,993,600.00
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396UA9	27,562,000.00	03/08/2016	03/08/2016	-	27,555,385.12
CITIGROUP GLOBAL MARKETS INC.	Government Agency Repurchase Agreement	-	87,600,000.00	02/04/2016	02/04/2016	0.34%	87,600,000.00
CITIGROUP GLOBAL MARKETS INC.	Government Agency Repurchase Agreement	-	123,207,000.00	02/01/2016	02/01/2016	0.34%	123,207,000.00
GOLDMAN, SACHS & CO.	Government Agency Repurchase Agreement	-	76,000,000.00	02/01/2016	02/01/2016	0.32%	76,000,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	Government Agency Repurchase Agreement	-	121,639,000.00	02/01/2016	02/01/2016	0.34%	121,639,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	Government Agency Repurchase Agreement	-	39,000,000.00	02/02/2016	02/02/2016	0.30%	39,000,000.00
RBC CAPITAL MARKETS, LLC	Government Agency Repurchase Agreement	-	116,467,000.00	02/01/2016	02/01/2016	0.31%	116,467,000.00
AMERICAN HONDA FINANCE CORP	Other Commercial Paper	02665JC73	15,000,000.00	03/07/2016	03/07/2016	-	14,993,875.00

Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Amortized Cost
APPLE INC	Other Commercial Paper	03785DBG0	15,000,000.00	02/16/2016	02/16/2016	-	14,997,812.50
BMW US CAPITAL LLC	Other Commercial Paper	0556C2C43	7,500,000.00	03/04/2016	03/04/2016	-	7,497,200.00
CHEVRON CORP	Other Commercial Paper	16677JC12	20,000,000.00	03/01/2016	03/01/2016	-	19,996,133.33
JOHNS HOPKINS UNIVERSITY	Other Commercial Paper	47803LLB7	16,000,000.00	02/25/2016	02/25/2016	0.35%	16,000,000.00
LEHIGH UNIVERSITY	Other Commercial Paper	52501PC80	10,000,000.00	03/08/2016	03/08/2016	-	9,996,000.00
NESTLE CAPITAL CORP	Other Commercial Paper	64105GB52	15,000,000.00	02/05/2016	02/05/2016	-	14,999,516.67
PRUDENTIAL PLC	Other Commercial Paper	7443M2B88	23,000,000.00	02/08/2016	02/08/2016	-	22,998,747.78
ROCHE HOLDINGS INC	Other Commercial Paper	77119LB24	4,348,000.00	02/02/2016	02/02/2016	-	4,347,958.94
ROCHE HOLDINGS INC	Other Commercial Paper	77119LB40	10,000,000.00	02/04/2016	02/04/2016	-	9,999,725.00
SIMON PROPERTY GROUP LP	Other Commercial Paper	82880WBN1	7,000,000.00	02/22/2016	02/22/2016	-	6,998,366.66
SIMON PROPERTY GROUP LP	Other Commercial Paper	82880WB84	8,000,000.00	02/08/2016	02/08/2016	-	7,999,393.33
TEXAS A&M UNIVERSITY	Other Commercial Paper	88213M2W8	15,000,000.00	03/10/2016	03/10/2016	0.40%	15,000,000.00
TOYOTA MOTOR CREDIT CORP	Other Commercial Paper	89233GC38	15,000,000.00	03/03/2016	03/03/2016	-	14,994,962.50
UNIVERSITY OF CHICAGO	Other Commercial Paper	91412VB43	18,750,000.00	02/04/2016	02/04/2016	-	18,749,396.77
UNIVERSITY OF CHICAGO	Other Commercial Paper	91412VBJ0	6,400,000.00	02/18/2016	02/18/2016	-	6,398,821.88
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/CAYMAN ISLANDS	Other Instrument - Time Deposit	99EM289Y7	17,000,000.00	02/01/2016	02/01/2016	0.36%	17,000,000.00
CREDIT AGRICOLE CORPORATE & INVESTMENT BANK/GRAND CAYMAN	Other Instrument - Time Deposit	99EN509L7	8,500,000.00	02/01/2016	02/01/2016	0.28%	8,500,000.00
SVENSKA HANDELSBANKEN/CAYMAN ISLANDS	Other Instrument - Time Deposit	99EN129N3	17,000,000.00	02/01/2016	02/01/2016	0.25%	17,000,000.00
UNITED STATES OF AMERICA	Treasury Debt	912828WV8	17,750,000.00	01/30/2016	07/31/2016	0.38%	17,750,263.13
UNITED STATES OF AMERICA	Treasury Debt	912828D31	17,950,000.00	01/30/2016	04/30/2016	0.37%	17,950,146.07
UNITED STATES OF AMERICA	Treasury Debt	912828F70	18,000,000.00	01/30/2016	10/31/2016	0.36%	18,000,068.22
UNITED STATES OF AMERICA	Treasury Debt	912828H60	21,000,000.00	01/30/2016	01/31/2017	0.39%	20,999,574.71
UNITED STATES OF AMERICA	Treasury Debt	912828WK2	23,650,000.00	01/30/2016	01/31/2016	0.35%	23,650,000.00
Bank of Montreal	Treasury Repurchase Agreement	-	50,000,000.00	02/01/2016	02/01/2016	0.30%	50,000,000.00
J.P. MORGAN SECURITIES, LLC.	Treasury Repurchase Agreement	-	50,000,000.00	02/01/2016	02/01/2016	0.33%	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.

Consider these risks before investing: *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 a \$1.00 per share value, issuer credit quality and interest-rate risks exist, and it is possible to lose money by investing in this fund. Inflation's effects may erode your investment's value over time. Money market values typically 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 of the provider failing to fulfill its obligations to the issuer.*

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.

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