

PUTNAM MONEY MARKET LIQUIDITY FUND

As of 04/29/2016

Portfolio Weighted Average Life : 19.62 days

Portfolio Weighted Average Maturity : 13.71 days

Security Detail

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Market Value
CAFCO LLC	Asset Backed Commercial Paper	12476EF20	8,000,000.00	06/02/2016	06/02/2016	-	7,996,819.20
CHARTA LLC	Asset Backed Commercial Paper	16115UF71	7,000,000.00	06/07/2016	06/07/2016	-	6,996,708.60
CIESCO LLC	Asset Backed Commercial Paper	17178BEQ4	17,500,000.00	05/24/2016	05/24/2016	-	17,495,224.20
CRC FUNDING LLC	Asset Backed Commercial Paper	12622UEH5	15,000,000.00	05/17/2016	05/17/2016	-	14,997,337.50
FAIRWAY FINANCE CO LLC	Asset Backed Commercial Paper	30601VFG1	18,250,000.00	06/16/2016	06/16/2016	-	18,237,978.70
JUPITER SECURITIZATION CO LLC	Asset Backed Commercial Paper	4820P2E35	15,000,000.00	05/03/2016	05/03/2016	-	14,999,329.50
JUPITER SECURITIZATION CO LLC	Asset Backed Commercial Paper	4820P2G58	1,000,000.00	07/05/2016	07/05/2016	-	999,008.00
LIBERTY STREET FUNDING LLC	Asset Backed Commercial Paper	53127TER0	18,000,000.00	05/25/2016	05/25/2016	-	17,994,137.40
MANHATTAN ASSET FUNDING CO LLC	Asset Backed Commercial Paper	56274LFA7	12,000,000.00	06/10/2016	06/10/2016	-	11,993,223.60
MANHATTAN ASSET FUNDING CO LLC	Asset Backed Commercial Paper	56274LEH3	5,000,000.00	05/17/2016	05/17/2016	-	4,998,912.50
METLIFE SHORT TERM FUNDING LLC	Asset Backed Commercial Paper	59157TEH2	5,000,000.00	05/17/2016	05/17/2016	-	4,998,987.50
METLIFE SHORT TERM FUNDING LLC	Asset Backed Commercial Paper	59157TE90	11,740,000.00	05/09/2016	05/09/2016	-	11,738,737.90
REGENCY MARKETS NO. 1 LLC	Asset Backed Commercial Paper	7588R0ET0	4,000,000.00	05/27/2016	05/27/2016	-	3,998,581.20
REGENCY MARKETS NO. 1 LLC	Asset Backed Commercial Paper	7588R0E60	14,000,000.00	05/06/2016	05/06/2016	-	13,998,884.20
THUNDER BAY FUNDING LLC	Asset Backed Commercial Paper	88602TE25	15,143,000.00	05/02/2016	05/02/2016	-	15,142,495.20
THUNDER BAY FUNDING LLC	Asset Backed Commercial Paper	88602TFN8	18,000,000.00	06/22/2016	06/22/2016	-	17,986,446.00
VICTORY RECEIVABLES CORP	Asset Backed Commercial Paper	92646KE57	16,150,000.00	05/05/2016	05/05/2016	-	16,148,901.80
WORKING CAPITAL MANAGEMENT CO	Asset Backed Commercial Paper	98137REG1	8,100,000.00	05/16/2016	05/16/2016	-	8,098,343.55
WORKING CAPITAL MANAGEMENT CO	Asset Backed Commercial Paper	98137RF39	8,500,000.00	06/03/2016	06/03/2016	-	8,496,116.35
CITIBANK NA	Certificate of Deposit	17304U3V0	15,000,000.00	05/19/2016	05/19/2016	0.65%	15,002,386.60
CREDIT SUISSE AG/NEW YORK NY	Certificate of Deposit	22549VX73	7,390,000.00	05/06/2016	05/06/2016	0.67%	7,390,486.34
NATIONAL BANK OF CANADA/NEW YORK NY	Certificate of Deposit	63307UHX2	3,200,000.00	06/01/2016	06/01/2016	0.71%	3,200,973.15
ABN AMRO FUNDING USA LLC	Financial Company Commercial Paper	00084BE91	4,000,000.00	05/09/2016	05/09/2016	-	3,999,584.40
BNP PARIBAS SA/NEW YORK NY	Financial Company Commercial Paper	09659BE22	36,000,000.00	05/02/2016	05/02/2016	-	35,998,873.20
BPCE SA	Financial Company Commercial Paper	05571BE58	8,800,000.00	05/05/2016	05/05/2016	-	8,799,428.00
COMMONWEALTH BANK OF AUSTRALIA	Financial Company Commercial Paper	20272AMG8	15,000,000.00	05/13/2016	05/13/2016	0.57%	15,001,065.10
DANSKE CORP	Financial Company Commercial Paper	2363F6E55	15,000,000.00	05/05/2016	05/05/2016	-	14,999,077.50
DNB BANK ASA	Financial Company Commercial Paper	2332K0E99	10,000,000.00	05/09/2016	05/09/2016	-	9,999,083.00

Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Market Value
NATIONAL AUSTRALIA BANK LTD	Financial Company Commercial Paper	63254EEL0	7,550,000.00	05/20/2016	05/20/2016	-	7,548,480.94
NATIONWIDE BUILDING SOCIETY	Financial Company Commercial Paper	6385E0EB5	1,560,000.00	05/11/2016	05/11/2016	-	1,559,804.53
NORDEA BANK AB	Financial Company Commercial Paper	65558FEH4	10,000,000.00	05/17/2016	05/17/2016	-	9,997,890.00
SOCIETE GENERALE SA	Financial Company Commercial Paper	83369BE93	10,000,000.00	05/09/2016	05/09/2016	-	9,998,944.40
SWEDBANK AB	Financial Company Commercial Paper	87019RE28	15,000,000.00	05/02/2016	05/02/2016	-	14,999,593.80
SWEDBANK AB	Financial Company Commercial Paper	87019RE36	15,000,000.00	05/03/2016	05/03/2016	-	14,999,455.50
AMERICAN HONDA FINANCE CORP	Non-Financial Company Commercial Paper	02665JE63	11,500,000.00	05/06/2016	05/06/2016	-	11,499,173.10
AMERICAN HONDA FINANCE CORP	Non-Financial Company Commercial Paper	02665JE97	6,750,000.00	05/09/2016	05/09/2016	-	6,749,278.43
APPLE INC	Non-Financial Company Commercial Paper	03785DEP7	8,450,000.00	05/23/2016	05/23/2016	-	8,447,898.74
BMW US CAPITAL LLC	Non-Financial Company Commercial Paper	0556C2E25	8,750,000.00	05/02/2016	05/02/2016	-	8,749,734.00
COCA-COLA CO/THE	Non-Financial Company Commercial Paper	19121AFD8	10,000,000.00	06/13/2016	06/13/2016	-	9,994,375.00
NESTLE FINANCE INTERNATIONAL LTD	Non-Financial Company Commercial Paper	64105RED8	8,000,000.00	05/13/2016	05/13/2016	-	7,999,013.76
PRUDENTIAL PLC	Non-Financial Company Commercial Paper	7443M2FF8	8,500,000.00	06/15/2016	06/15/2016	-	8,495,194.95
ROCHE HOLDINGS INC	Non-Financial Company Commercial Paper	77119LEA3	15,000,000.00	05/10/2016	05/10/2016	-	14,998,419.00
SIMON PROPERTY GROUP LP	Non-Financial Company Commercial Paper	82880WEJ7	18,000,000.00	05/18/2016	05/18/2016	-	17,996,266.80
TOYOTA MOTOR CREDIT CORP	Non-Financial Company Commercial Paper	89233GEA0	15,000,000.00	05/10/2016	05/10/2016	-	14,998,735.50
WAL-MART STORES INC	Non-Financial Company Commercial Paper	93114EEX1	16,500,000.00	05/31/2016	05/31/2016	-	16,494,221.70
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/CAYMAN ISLANDS	Non-Negotiable Time Deposit	99ET059N4	37,000,000.00	05/02/2016	05/02/2016	0.30%	37,000,000.00
CREDIT AGRICOLE CORPORATE & INVESTMENT BANK/GRAND CAYMAN	Non-Negotiable Time Deposit	99ES449W5	9,000,000.00	05/02/2016	05/02/2016	0.31%	9,000,000.00
SVENSKA HANDELSBANKEN/CAYMAN ISLANDS	Non-Negotiable Time Deposit	99EU029B4	37,000,000.00	05/02/2016	05/02/2016	0.27%	37,000,000.00
EXPORT DEVELOPMENT CANADA	Non-U.S. Sovereign, Sub-Sovereign and Supra-National Debt	30215GEP3	10,000,000.00	05/23/2016	05/23/2016	-	9,997,487.00
NORDEA BANK AB	Other Instrument - Corporate bonds and notes	65557FAE6	7,610,000.00	05/13/2016	05/13/2016	0.88%	7,610,783.83
PRINCETON UNIVERSITY	Other Municipal Security	89837TCM8	10,000,000.00	05/17/2016	05/17/2016	0.40%	10,000,199.10

Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Market Value
UNIVERSITY OF CHICAGO	Other Municipal Security	91412VEG3	16,500,000.00	05/16/2016	05/16/2016	1.00%	16,496,865.00
FEDERAL FARM CREDIT BANKS	U.S. Government Agency Debt	313312WJ5	10,300,000.00	05/03/2016	05/03/2016	-	10,299,927.90
FEDERAL FARM CREDIT DISCOUNT NOTES	U.S. Government Agency Debt	313312XP0	35,000,000.00	06/01/2016	06/01/2016	-	34,991,670.00
FED HOME LN DISCOUNT NT	U.S. Government Agency Debt	313384WK1	4,000,000.00	05/04/2016	05/04/2016	-	3,999,944.00
FED HOME LN DISCOUNT NT	U.S. Government Agency Debt	313384YN3	25,000,000.00	06/24/2016	06/24/2016	-	24,989,500.00
FED HOME LN DISCOUNT NT	U.S. Government Agency Debt	313384WZ8	9,000,000.00	05/18/2016	05/18/2016	-	8,999,001.00
FED HOME LN DISCOUNT NT	U.S. Government Agency Debt	313384WX3	6,000,000.00	05/16/2016	05/16/2016	-	5,999,418.00
FED HOME LN DISCOUNT NT	U.S. Government Agency Debt	313384YB9	50,000,000.00	06/13/2016	06/13/2016	-	49,983,350.00
FNMA	U.S. Government Agency Debt	313588WM3	14,400,000.00	05/06/2016	05/06/2016	-	14,399,596.80
FNMA	U.S. Government Agency Debt	313588WZ4	12,000,000.00	05/18/2016	05/18/2016	-	11,998,668.00
FREDDIE MAC DISCOUNT NOTES	U.S. Government Agency Debt	313396WR0	7,000,000.00	05/10/2016	05/10/2016	-	6,999,608.00
FREDDIE MAC DISCOUNT NOTES	U.S. Government Agency Debt	313396WH2	12,180,000.00	05/02/2016	05/02/2016	-	12,180,000.00
FREDDIE MAC DISCOUNT NOTES	U.S. Government Agency Debt	313396WJ8	9,100,000.00	05/03/2016	05/03/2016	-	9,099,936.30
FREDDIE MAC DISCOUNT NOTES	U.S. Government Agency Debt	313396WX7	11,094,000.00	05/16/2016	05/16/2016	-	11,092,923.80
FREDDIE MAC DISCOUNT NOTES	U.S. Government Agency Debt	313396YR8	50,989,000.00	06/27/2016	06/27/2016	-	50,966,411.80
BNP PARIBAS	U.S. Government Agency Repurchase Agreement	-	72,000,000.00	05/02/2016	05/02/2016	0.30%	72,000,000.00
CITIGROUP GLOBAL MARKETS INC.	U.S. Government Agency Repurchase Agreement	-	93,996,000.00	05/02/2016	05/02/2016	0.30%	93,996,000.00
CITIGROUP GLOBAL MARKETS INC.	U.S. Government Agency Repurchase Agreement	-	94,000,000.00	05/05/2016	05/05/2016	0.29%	94,000,000.00
GOLDMAN, SACHS & CO.	U.S. Government Agency Repurchase Agreement	-	76,000,000.00	05/02/2016	05/02/2016	0.28%	76,000,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	U.S. Government Agency Repurchase Agreement	-	71,242,000.00	05/02/2016	05/02/2016	0.30%	71,242,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	U.S. Government Agency Repurchase Agreement	-	38,750,000.00	05/03/2016	05/03/2016	0.29%	38,749,887.60
RBC CAPITAL MARKETS, LLC	U.S. Government Agency Repurchase Agreement	-	47,320,000.00	05/02/2016	05/02/2016	0.29%	47,320,000.00
UNITED STATES OF AMERICA	U.S. Treasury Debt	912796HS1	100,000,000.00	05/19/2016	05/19/2016	-	99,992,700.00
UNITED STATES OF AMERICA	U.S. Treasury Debt	912828D31	17,950,000.00	04/30/2016	04/30/2016	0.32%	17,950,000.00
UNITED STATES OF AMERICA	U.S. Treasury Debt	912828F70	18,000,000.00	04/30/2016	10/31/2016	0.30%	17,999,982.00
UNITED STATES OF AMERICA	U.S. Treasury Debt	912828H60	21,000,000.00	04/30/2016	01/31/2017	0.33%	21,002,814.00
UNITED STATES OF AMERICA	U.S. Treasury Debt	912828WV8	17,750,000.00	04/30/2016	07/31/2016	0.32%	17,752,218.70

Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Market Value
UNITED STATES OF AMERICA	U.S. Treasury Debt	912796HR3	100,000,000.00	05/12/2016	05/12/2016	-	99,996,000.00
Bank of Montreal	U.S. Treasury Repurchase Agreement	-	50,000,000.00	05/02/2016	05/02/2016	0.27%	50,000,000.00
BANK OF NOVA SCOTIA	U.S. Treasury Repurchase Agreement	-	50,000,000.00	05/02/2016	05/02/2016	0.27%	50,000,000.00
J.P. MORGAN SECURITIES, LLC.	U.S. Treasury Repurchase Agreement	-	50,000,000.00	05/02/2016	05/02/2016	0.28%	50,000,000.00

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.

Consider these risks before investing: You could lose money by investing in the Fund. *Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.* The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

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