

PUTNAM MONEY MARKET LIQUIDITY FUND

As of 06/30/2016

Portfolio Weighted Average Life : 18.44 days

Portfolio Weighted Average Maturity : 13.32 days

Security Detail

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Market Value
ATLANTIC ASSET SECURITIZATION LLC	Asset Backed Commercial Paper	04821TGK5	7,000,000.00	07/19/2016	07/19/2016	-	6,998,348.70
BEDFORD ROW FUNDING CORP	Asset Backed Commercial Paper	07644AGJ7	10,000,000.00	07/18/2016	07/18/2016	-	9,997,925.00
CHARIOT FUNDING LLC	Asset Backed Commercial Paper	15963TGR4	2,025,000.00	07/25/2016	07/25/2016	-	2,024,361.52
CHARTA LLC	Asset Backed Commercial Paper	16115VGU7	4,000,000.00	07/28/2016	07/28/2016	-	3,998,768.00
FAIRWAY FINANCE CO LLC	Asset Backed Commercial Paper	30601VHB0	15,000,000.00	08/11/2016	08/11/2016	-	14,991,390.00
GOTHAM FUNDING CORP	Asset Backed Commercial Paper	38346LGJ9	15,000,000.00	07/18/2016	07/18/2016	-	14,996,662.50
JUPITER SECURITIZATION CO LLC	Asset Backed Commercial Paper	4820P2G58	1,000,000.00	07/05/2016	07/05/2016	-	999,940.60
JUPITER SECURITIZATION CO LLC	Asset Backed Commercial Paper	4820P2GE9	15,000,000.00	07/14/2016	07/14/2016	-	14,997,439.50
MANHATTAN ASSET FUNDING CO LLC	Asset Backed Commercial Paper	56274LH98	7,000,000.00	08/09/2016	08/09/2016	-	6,996,212.30
MANHATTAN ASSET FUNDING CO LLC	Asset Backed Commercial Paper	56274LGK4	7,500,000.00	07/19/2016	07/19/2016	-	7,498,230.75
METLIFE SHORT TERM FUNDING LLC	Asset Backed Commercial Paper	59157THA4	10,000,000.00	08/10/2016	08/10/2016	-	9,994,773.00
METLIFE SHORT TERM FUNDING LLC	Asset Backed Commercial Paper	59157TGK3	5,000,000.00	07/19/2016	07/19/2016	-	4,998,899.50
OLD LINE FUNDING LLC	Asset Backed Commercial Paper	67983TGL4	6,670,000.00	07/20/2016	07/20/2016	-	6,668,451.23
REGENCY MARKETS NO. 1 LLC	Asset Backed Commercial Paper	7588R0GR2	14,000,000.00	07/25/2016	07/25/2016	-	13,995,585.80
WORKING CAPITAL MANAGEMENT CO	Asset Backed Commercial Paper	98137RGJ3	11,000,000.00	07/18/2016	07/18/2016	-	10,997,552.50
WORKING CAPITAL MANAGEMENT CO	Asset Backed Commercial Paper	98137RGL8	5,000,000.00	07/20/2016	07/20/2016	-	4,998,755.50
NATIONAL BANK OF CANADA/NEW YORK NY	Certificate of Deposit	63307UFR7	9,000,000.00	07/29/2016	07/29/2016	0.81%	9,002,475.09
ABN AMRO FUNDING USA LLC	Financial Company Commercial Paper	00084BG81	10,000,000.00	07/08/2016	07/08/2016	-	9,999,171.00
COMMONWEALTH BANK OF AUSTRALIA	Financial Company Commercial Paper	20272APF7	15,000,000.00	07/01/2016	07/01/2016	0.66%	15,000,105.10
DNB BANK ASA	Financial Company Commercial Paper	2332K0GF3	3,600,000.00	07/15/2016	07/15/2016	-	3,599,452.44
NORDEA BANK AB	Financial Company Commercial Paper	65558FH99	12,000,000.00	08/09/2016	08/09/2016	-	11,994,172.80
NORDEA BANK AB	Financial Company Commercial Paper	65558FHC2	3,000,000.00	08/12/2016	08/12/2016	-	2,998,405.50
TORONTO-DOMINION HOLDINGS USA INC	Financial Company Commercial Paper	89116EGC1	14,500,000.00	07/12/2016	07/12/2016	-	14,498,249.80
AMERICAN HONDA FINANCE CORP	Non-Financial Company Commercial Paper	02665JGU8	14,000,000.00	07/28/2016	07/28/2016	-	13,994,849.40
APPLE INC	Non-Financial Company Commercial Paper	03785DGM2	3,673,000.00	07/21/2016	07/21/2016	-	3,672,277.89
APPLE INC	Non-Financial Company Commercial Paper	03785DGL4	10,000,000.00	07/20/2016	07/20/2016	-	9,998,144.00

Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Market Value
BMW US CAPITAL LLC	Non-Financial Company Commercial Paper	0556C2G56	8,000,000.00	07/05/2016	07/05/2016	-	7,999,594.40
CHEVRON CORP	Non-Financial Company Commercial Paper	16677JH25	15,000,000.00	08/02/2016	08/02/2016	-	14,994,994.50
COCA-COLA CO/THE	Non-Financial Company Commercial Paper	19121AGR6	10,000,000.00	07/25/2016	07/25/2016	-	9,997,097.00
PRUDENTIAL PLC	Non-Financial Company Commercial Paper	7443M2GD2	2,500,000.00	07/13/2016	07/13/2016	-	2,499,652.50
ROCHE HOLDINGS INC	Non-Financial Company Commercial Paper	77119LHC6	15,000,000.00	08/12/2016	08/12/2016	-	14,992,887.00
SIMON PROPERTY GROUP LP	Non-Financial Company Commercial Paper	82880WGJ5	20,000,000.00	07/18/2016	07/18/2016	-	19,996,050.00
TOYOTA CREDIT CANADA INC	Non-Financial Company Commercial Paper	89233GHA7	15,000,000.00	08/10/2016	08/10/2016	-	14,991,202.50
WAL-MART STORES INC	Non-Financial Company Commercial Paper	93114EG50	10,000,000.00	07/05/2016	07/05/2016	-	9,999,597.00
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/CAYMAN ISLANDS	Non-Negotiable Time Deposit	99EX739G8	28,000,000.00	07/01/2016	07/01/2016	0.40%	28,000,000.00
BNP PARIBAS/CAYMAN ISLANDS	Non-Negotiable Time Deposit	99EX659I0	28,000,000.00	07/01/2016	07/01/2016	0.28%	28,000,000.00
CREDIT AGRICOLE CORPORATE & INVESTMENT BANK/GRAND CAYMAN	Non-Negotiable Time Deposit	99EX099O5	7,000,000.00	07/01/2016	07/01/2016	0.31%	7,000,000.00
SVENSKA HANDELSBANKEN/CAYMAN ISLANDS	Non-Negotiable Time Deposit	99EW449S5	28,000,000.00	07/01/2016	07/01/2016	0.28%	28,000,000.00
CANADA	Non-U.S. Sovereign, Sub-Sovereign and Supra-National Debt	13508TH33	12,000,000.00	08/03/2016	08/03/2016	-	11,996,656.60
CANADA	Non-U.S. Sovereign, Sub-Sovereign and Supra-National Debt	13508TGM2	15,000,000.00	07/21/2016	07/21/2016	-	14,997,567.00
EXPORT DEVELOPMENT CANADA	Non-U.S. Sovereign, Sub-Sovereign and Supra-National Debt	30215GGS5	15,000,000.00	07/26/2016	07/26/2016	-	14,995,753.50
CANADIAN IMPERIAL BANK OF COMMERCE/CANADA	Other Instrument - Corporate bonds and notes	136069FU0	20,300,000.00	07/18/2016	07/18/2016	1.35%	20,305,318.60
NATIONAL AUSTRALIA BANK LTD/NEW YORK	Other Instrument - Corporate bonds and notes	63254AAH1	19,830,000.00	07/25/2016	07/25/2016	1.19%	19,839,875.30
WELLS FARGO & CO	Other Instrument - Corporate bonds and notes	94974BFL9	20,000,000.00	07/20/2016	07/20/2016	1.25%	20,004,560.00
PRINCETON UNIVERSITY	Other Municipal Security	89837TCN6	10,000,000.00	07/19/2016	07/19/2016	0.42%	10,000,279.10
UNIVERSITY OF CHICAGO	Other Municipal Security	91412VGJ5	15,000,000.00	07/18/2016	07/18/2016	1.00%	14,996,850.00
FEDERAL FARM CREDIT DISCOUNT NOTES	U.S. Government Agency Debt	313312A67	25,000,000.00	08/03/2016	08/03/2016	-	24,994,275.00
FEDERAL FARM CREDIT DISCOUNT NOTES	U.S. Government Agency Debt	313312A75	25,000,000.00	08/04/2016	08/04/2016	-	24,994,100.00

Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Market Value
FED HOME LN DISCOUNT NT	U.S. Government Agency Debt	313384A82	28,778,000.00	08/05/2016	08/05/2016	-	28,771,006.90
FED HOME LN DISCOUNT NT	U.S. Government Agency Debt	313384B73	24,900,000.00	08/12/2016	08/12/2016	-	24,892,729.20
FNMA	U.S. Government Agency Debt	313588ZA6	44,800,000.00	07/06/2016	07/06/2016	-	44,798,924.80
FNMA	U.S. Government Agency Debt	313588ZP3	50,000,000.00	07/19/2016	07/19/2016	-	49,995,750.00
FNMA	U.S. Government Agency Debt	313588YV1	56,059,000.00	07/01/2016	07/01/2016	-	56,059,000.00
FREDDIE MAC DISCOUNT NOTES	U.S. Government Agency Debt	313396YZ0	9,000,000.00	07/05/2016	07/05/2016	-	8,999,829.00
FREDDIE MAC DISCOUNT NOTES	U.S. Government Agency Debt	313396ZB2	14,000,000.00	07/07/2016	07/07/2016	-	13,999,608.00
CITIGROUP GLOBAL MARKETS INC.	U.S. Government Agency Repurchase Agreement	-	69,800,000.00	07/07/2016	07/07/2016	0.40%	69,800,000.00
CITIGROUP GLOBAL MARKETS INC.	U.S. Government Agency Repurchase Agreement	-	85,957,000.00	07/01/2016	07/01/2016	0.44%	85,957,000.00
GOLDMAN, SACHS & CO.	U.S. Government Agency Repurchase Agreement	-	65,000,000.00	07/01/2016	07/01/2016	0.42%	65,000,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	U.S. Government Agency Repurchase Agreement	-	58,415,000.00	07/01/2016	07/01/2016	0.43%	58,415,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	U.S. Government Agency Repurchase Agreement	-	29,000,000.00	07/05/2016	07/05/2016	0.39%	28,999,385.20
UNITED STATES OF AMERICA	U.S. Treasury Debt	912796JC4	50,000,000.00	07/28/2016	07/28/2016	-	49,993,400.00
UNITED STATES OF AMERICA	U.S. Treasury Debt	912828F70	18,000,000.00	07/01/2016	10/31/2016	0.31%	18,000,666.00
UNITED STATES OF AMERICA	U.S. Treasury Debt	912828H60	21,000,000.00	07/01/2016	01/31/2017	0.34%	21,004,557.00
UNITED STATES OF AMERICA	U.S. Treasury Debt	912796GW3	25,000,000.00	07/21/2016	07/21/2016	-	24,997,450.00
UNITED STATES OF AMERICA	U.S. Treasury Debt	912828WV8	17,750,000.00	07/01/2016	07/31/2016	0.33%	17,750,514.70
Bank of Montreal	U.S. Treasury Repurchase Agreement	-	50,000,000.00	07/01/2016	07/01/2016	0.38%	50,000,000.00
BANK OF NOVA SCOTIA	U.S. Treasury Repurchase Agreement	-	50,000,000.00	07/01/2016	07/01/2016	0.40%	50,000,000.00
J.P. MORGAN SECURITIES, LLC.	U.S. Treasury Repurchase Agreement	-	50,000,000.00	07/01/2016	07/01/2016	0.42%	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.

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