

## PUTNAM MONEY MARKET LIQUIDITY FUND

As of 08/31/2015

Portfolio Weighted Average Life : 40.84 days

Portfolio Weighted Average Maturity : 24.56 days

### Security Detail

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity <sup>1</sup>	Final Maturity <sup>2</sup>	Coupon	Amortized Cost
ALPINE SECURITIZATION CORP	Asset-Backed Commercial Paper	02086MW18	9,500,000.00	09/01/2015	09/01/2015	-	9,500,000.00
BEDFORD ROW FUNDING CORP	Asset-Backed Commercial Paper	07644BYD8	15,000,000.00	11/13/2015	11/13/2015	-	14,992,091.67
CHARIOT FUNDING LLC	Asset-Backed Commercial Paper	15963UY67	2,100,000.00	11/06/2015	11/06/2015	-	2,098,999.00
COLLATERALIZED COMMERCIAL PAPER II CO LLC	Asset-Backed Commercial Paper	19422DW23	20,000,000.00	09/02/2015	09/02/2015	-	19,999,877.78
FAIRWAY FINANCE LLC	Asset-Backed Commercial Paper	30601WX20	21,000,000.00	10/02/2015	10/02/2015	-	20,996,202.50
GOTHAM FUNDING CORP	Asset-Backed Commercial Paper	38346MW26	15,750,000.00	09/02/2015	09/02/2015	-	15,749,925.62
JUPITER SECURITIZATION CO LLC	Asset-Backed Commercial Paper	4820P3WF6	10,000,000.00	09/15/2015	09/15/2015	-	9,999,416.67
JUPITER SECURITIZATION CO LLC	Asset-Backed Commercial Paper	4820P3X73	8,800,000.00	10/07/2015	10/07/2015	-	8,798,416.00
LIBERTY STREET FUNDING LLC	Asset-Backed Commercial Paper	53127UXE5	5,000,000.00	10/14/2015	10/14/2015	-	4,998,506.94
LIBERTY STREET FUNDING LLC	Asset-Backed Commercial Paper	53127UXF2	18,000,000.00	10/15/2015	10/15/2015	-	17,994,500.01
MANHATTAN ASSET FUNDING CO LLC	Asset-Backed Commercial Paper	56274MX56	16,500,000.00	10/05/2015	10/05/2015	-	16,496,104.17
MANHATTAN ASSET FUNDING CO LLC	Asset-Backed Commercial Paper	56274MW99	5,000,000.00	09/09/2015	09/09/2015	-	4,999,794.44
METLIFE SHORT TERM FUNDING LLC	Asset-Backed Commercial Paper	59157UY20	20,000,000.00	11/02/2015	11/02/2015	-	19,992,766.67
OLD LINE FUNDING LLC	Asset-Backed Commercial Paper	67983UWJ8	7,000,000.00	09/18/2015	09/18/2015	-	6,999,338.89
OLD LINE FUNDING LLC	Asset-Backed Commercial Paper	67985EBQ9	13,000,000.00	10/15/2015	10/15/2015	-	12,995,868.89
REGENCY MARKETS NO. 1 LLC	Asset-Backed Commercial Paper	7588R1WF8	10,000,000.00	09/15/2015	09/15/2015	-	9,999,338.89
REGENCY MARKETS NO. 1 LLC	Asset-Backed Commercial Paper	7588R1WM3	11,000,000.00	09/21/2015	09/21/2015	-	10,998,777.78
THUNDER BAY FUNDING LLC	Asset-Backed Commercial Paper	88602UXF2	5,000,000.00	10/15/2015	10/15/2015	-	4,998,838.89
THUNDER BAY FUNDING LLC	Asset-Backed Commercial Paper	88602UYL8	5,000,000.00	11/20/2015	11/20/2015	-	4,997,000.00
THUNDER BAY FUNDING LLC	Asset-Backed Commercial Paper	88603GDE7	11,500,000.00	10/16/2015	10/16/2015	-	11,496,262.50
VICTORY RECEIVABLES CORP	Asset-Backed Commercial Paper	92646LW97	5,000,000.00	09/09/2015	09/09/2015	-	4,999,788.89
WORKING CAPITAL MANAGEMENT CO	Asset-Backed Commercial Paper	98137SWM6	10,000,000.00	09/21/2015	09/21/2015	-	9,998,888.89
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/NEW YORK NY	Certificate of Deposit	05252WJV6	19,500,000.00	10/08/2015	10/08/2015	0.16%	19,500,000.00
BANK OF AMERICA NA	Certificate of Deposit	06053PFU6	8,200,000.00	09/02/2015	09/02/2015	0.27%	8,200,027.30
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	Certificate of Deposit	13606J4H9	23,000,000.00	10/27/2015	10/27/2015	0.24%	23,000,000.00
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK/NEW YORK	Certificate of Deposit	22533MX55	11,400,000.00	09/03/2015	09/03/2015	0.17%	11,400,000.00

**Security Detail (Cont'd)**

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity <sup>1</sup>	Final Maturity <sup>2</sup>	Coupon	Amortized Cost
RABOBANK NEDERLAND NV NY	Certificate of Deposit	21684BSV7	13,250,000.00	10/27/2015	10/27/2015	0.30%	13,251,438.64
SVENSKA HANDELSBANKEN/NEW YORK NY	Certificate of Deposit	86958DTW2	2,000,000.00	09/08/2015	09/08/2015	0.23%	2,000,001.94
WESTPAC BANKING CORP/NY	Certificate of Deposit	96121TXU7	17,425,000.00	09/16/2015	11/16/2015	0.30%	17,426,696.12
ABN AMRO FUNDING USA LLC	Financial Company Commercial Paper	00084CW16	10,000,000.00	09/01/2015	09/01/2015	-	10,000,000.00
BANK OF NEW YORK MELLON CORP/THE	Financial Company Commercial Paper	06405XW35	20,000,000.00	09/03/2015	09/03/2015	-	19,999,877.78
BNP PARIBAS FORTIS SA/NEW YORK	Financial Company Commercial Paper	09659KW22	10,600,000.00	09/02/2015	09/02/2015	-	10,599,955.83
BPCE SA	Financial Company Commercial Paper	05571CWE7	10,750,000.00	09/14/2015	09/14/2015	-	10,749,495.35
DNB BANK ASA	Financial Company Commercial Paper	2332K1XD7	8,000,000.00	10/13/2015	10/13/2015	-	7,997,853.33
LLOYDS BANK PLC	Financial Company Commercial Paper	53943SWE3	9,750,000.00	09/14/2015	09/14/2015	-	9,749,471.87
NATIONAL AUSTRALIA BANK LTD	Financial Company Commercial Paper	63254FYG6	20,000,000.00	11/16/2015	11/16/2015	-	19,987,333.33
NORDEA BANK AB	Financial Company Commercial Paper	65558GX57	18,000,000.00	10/05/2015	10/05/2015	-	17,995,835.00
NORDEA BANK AB	Financial Company Commercial Paper	65558G XK4	1,725,000.00	10/19/2015	10/19/2015	-	1,724,356.00
SKANDINAVISKA ENSKILDA BANKEN AB	Financial Company Commercial Paper	83050UXF0	6,000,000.00	10/15/2015	10/15/2015	-	5,998,166.67
SKANDINAVISKA ENSKILDA BANKEN AB	Financial Company Commercial Paper	83050UX86	2,750,000.00	10/08/2015	10/08/2015	-	2,749,406.46
STATE STREET CORP	Financial Company Commercial Paper	85747KWG5	19,000,000.00	09/16/2015	09/16/2015	-	18,998,416.67
SVENSKA HANDELSBANKEN AB	Financial Company Commercial Paper	86960KXD9	18,000,000.00	10/13/2015	10/13/2015	-	17,995,170.00
SWEDBANK AB	Financial Company Commercial Paper	87019SW18	15,000,000.00	09/01/2015	09/01/2015	-	15,000,000.00
TORONTO-DOMINION HOLDINGS USA INC	Financial Company Commercial Paper	89116FWJ5	21,000,000.00	09/18/2015	09/18/2015	-	20,998,314.17
FEDERAL FARM CREDIT BANKS	Government Agency Debt	313312ND8	3,000,000.00	10/19/2015	10/19/2015	-	2,999,640.00
FED HOME LN DISCOUNT NT	Government Agency Debt	313384MY2	5,100,000.00	10/14/2015	10/14/2015	-	5,099,451.75
FED HOME LN DISCOUNT NT	Government Agency Debt	313384NT2	10,900,000.00	11/02/2015	11/02/2015	-	10,898,122.78
FED HOME LN DISCOUNT NT	Government Agency Debt	313384NU9	5,000,000.00	11/03/2015	11/03/2015	-	4,998,687.50
FED HOME LN DISCOUNT NT	Government Agency Debt	313384NX3	2,700,000.00	11/06/2015	11/06/2015	-	2,699,158.50
FED HOME LN DISCOUNT NT	Government Agency Debt	313384PH6	2,300,000.00	11/16/2015	11/16/2015	-	2,299,077.45
FED HOME LN DISCOUNT NT	Government Agency Debt	313384PK9	6,343,000.00	11/18/2015	11/18/2015	-	6,340,526.23
FED HOME LN DISCOUNT NT	Government Agency Debt	313384PS2	11,217,000.00	11/25/2015	11/25/2015	-	11,213,027.31
FED HOME LN DISCOUNT NT	Government Agency Debt	313384NF2	5,000,000.00	10/21/2015	10/21/2015	-	4,999,340.28
FED HOME LN DISCOUNT NT	Government Agency Debt	313384NV7	12,523,000.00	11/04/2015	11/04/2015	-	12,519,508.62
FED HOME LN DISCOUNT NT	Government Agency Debt	313384PD5	30,400,000.00	11/12/2015	11/12/2015	-	30,389,502.01
FED HOME LN DISCOUNT NT	Government Agency Debt	313384PM5	9,000,000.00	11/20/2015	11/20/2015	-	8,996,300.00
FNMA	Government Agency Debt	313588LE3	8,000,000.00	09/02/2015	09/02/2015	-	7,999,987.78
FNMA	Government Agency Debt	313588PS8	6,277,000.00	11/25/2015	11/25/2015	-	6,274,776.90
FNMA	Government Agency Debt	313588MY8	8,000,000.00	10/14/2015	10/14/2015	-	7,999,378.89
FNMA	Government Agency Debt	313588NF8	42,550,000.00	10/21/2015	10/21/2015	-	42,545,793.06
FNMA	Government Agency Debt	313588NV3	27,680,000.00	11/04/2015	11/04/2015	-	27,672,372.61

**Security Detail (Cont'd)**

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity <sup>1</sup>	Final Maturity <sup>2</sup>	Coupon	Amortized Cost
FNMA	Government Agency Debt	313588PD1	15,226,000.00	11/12/2015	11/12/2015	-	15,220,823.17
FNMA	Government Agency Debt	313588PK5	6,500,000.00	11/18/2015	11/18/2015	-	6,497,746.67
FNMA	Government Agency Debt	313588LM5	16,845,000.00	09/09/2015	09/09/2015	-	16,844,401.07
FNMA	Government Agency Debt	313588NN1	58,361,000.00	10/28/2015	10/28/2015	-	58,351,759.50
FNMA	Government Agency Debt	313588PH2	3,000,000.00	11/16/2015	11/16/2015	-	2,998,923.33
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396ND1	2,000,000.00	10/19/2015	10/19/2015	-	1,999,626.67
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396MZ3	27,000,000.00	10/15/2015	10/15/2015	-	26,997,335.55
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396LM3	6,500,000.00	09/09/2015	09/09/2015	-	6,499,913.33
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396MK6	40,000,000.00	10/01/2015	10/01/2015	-	39,997,708.34
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396PQ0	10,000,000.00	11/23/2015	11/23/2015	-	9,997,002.78
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396LE1	25,000,000.00	09/02/2015	09/02/2015	-	24,999,934.03
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396NQ2	27,503,000.00	10/30/2015	10/30/2015	-	27,498,492.57
CITIGROUP GLOBAL MARKETS INC.	Government Agency Repurchase Agreement	-	86,750,000.00	09/03/2015	09/03/2015	0.11%	86,750,000.00
CITIGROUP GLOBAL MARKETS INC.	Government Agency Repurchase Agreement	-	106,000,000.00	09/01/2015	09/01/2015	0.14%	106,000,000.00
GOLDMAN, SACHS & CO.	Government Agency Repurchase Agreement	-	66,000,000.00	09/01/2015	09/01/2015	0.12%	66,000,000.00
J.P. MORGAN SECURITIES, LLC.	Government Agency Repurchase Agreement	-	50,000,000.00	09/03/2015	09/03/2015	0.09%	50,000,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	Government Agency Repurchase Agreement	-	106,691,000.00	09/01/2015	09/01/2015	0.12%	106,691,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	Government Agency Repurchase Agreement	-	36,000,000.00	09/01/2015	09/01/2015	0.10%	36,000,000.00
AMERICAN HONDA FINANCE CORP	Other Commercial Paper	02665KW86	20,000,000.00	09/08/2015	09/08/2015	-	19,999,533.33
APPLE INC	Other Commercial Paper	03785EXL3	14,100,000.00	10/20/2015	10/20/2015	-	14,096,737.42
BMW US CAPITAL LLC	Other Commercial Paper	0556C3X22	11,000,000.00	10/02/2015	10/02/2015	-	10,998,863.33
CHEVRON CORP	Other Commercial Paper	16677KW25	21,000,000.00	09/02/2015	09/02/2015	-	20,999,947.50
COCA-COLA CO/THE	Other Commercial Paper	19121BXM6	7,000,000.00	10/21/2015	10/21/2015	-	6,997,958.33
DUKE UNIVERSITY	Other Commercial Paper	26441UWH4	10,000,000.00	09/17/2015	09/17/2015	-	9,999,333.33
GENERAL ELECTRIC CAPITAL CORP	Other Commercial Paper	36959JX73	19,000,000.00	10/07/2015	10/07/2015	-	18,996,770.00
JOHNS HOPKINS UNIVERSITY	Other Commercial Paper	47803LKW2	15,000,000.00	11/03/2015	11/03/2015	0.20%	15,000,000.00
JOHNS HOPKINS UNIVERSITY	Other Commercial Paper	47803LKV4	1,750,000.00	10/19/2015	10/19/2015	0.15%	1,750,000.00
NESTLE FINANCE INTERNATIONAL LTD	Other Commercial Paper	64105SWR5	20,000,000.00	09/25/2015	09/25/2015	-	19,998,533.33
PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Other Commercial Paper	74081KXD9	21,067,000.00	10/13/2015	10/13/2015	-	21,064,296.40
PRUDENTIAL PLC	Other Commercial Paper	7443M3Y99	20,000,000.00	11/09/2015	11/09/2015	-	19,990,033.33

**Security Detail (Cont'd)**

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity <sup>1</sup>	Final Maturity <sup>2</sup>	Coupon	Amortized Cost
ROCHE HOLDINGS INC	Other Commercial Paper	77119MWM5	20,000,000.00	09/21/2015	09/21/2015	-	19,998,888.89
SIMON PROPERTY GROUP LP	Other Commercial Paper	82880XX62	20,000,000.00	10/06/2015	10/06/2015	-	19,996,305.56
TOYOTA MOTOR CREDIT CORP	Other Commercial Paper	89233HXE9	22,000,000.00	10/14/2015	10/14/2015	-	21,994,744.45
TRINITY HEALTH	Other Commercial Paper	89651KWH9	12,400,000.00	09/17/2015	09/17/2015	-	12,399,338.74
UNIVERSITY OF CHICAGO	Other Commercial Paper	91412WXF2	5,000,000.00	10/15/2015	10/15/2015	-	4,999,266.83
UNIVERSITY OF CHICAGO	Other Commercial Paper	91412WX54	15,000,000.00	10/05/2015	10/05/2015	-	14,998,441.90
YALE UNIVERSITY	Other Commercial Paper	98459SWH7	19,000,000.00	09/17/2015	09/17/2015	-	18,999,155.62
EXPORT DEVELOPMENT CANADA	Other Instrument - Non U.S. Sovereign Instrumentality	30215HXX1	25,000,000.00	10/19/2015	10/19/2015	-	24,996,000.00
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/CAYMAN ISLANDS	Other Instrument - Time Deposit	99EC859Y9	20,000,000.00	09/01/2015	09/01/2015	0.10%	20,000,000.00
CREDIT AGRICOLE CORPORATE & INVESTMENT BANK/GRAND CAYMAN	Other Instrument - Time Deposit	99EE289J8	10,000,000.00	09/01/2015	09/01/2015	0.07%	10,000,000.00
SVENSKA HANDELSBANKEN/CAYMAN ISLANDS	Other Instrument - Time Deposit	99EE029M6	20,000,000.00	09/01/2015	09/01/2015	0.05%	20,000,000.00
UNITED STATES OF AMERICA	Treasury Debt	912828D31	17,950,000.00	09/01/2015	04/30/2016	0.16%	17,950,397.17
UNITED STATES OF AMERICA	Treasury Debt	912828F70	18,000,000.00	09/01/2015	10/31/2016	0.15%	18,000,106.45
UNITED STATES OF AMERICA	Treasury Debt	912828H60	21,000,000.00	09/01/2015	01/31/2017	0.18%	20,999,396.44
UNITED STATES OF AMERICA	Treasury Debt	912828WK2	23,650,000.00	09/01/2015	01/31/2016	0.14%	23,648,489.24
UNITED STATES OF AMERICA	Treasury Debt	912828WV8	17,750,000.00	09/01/2015	07/31/2016	0.17%	17,750,485.54
Bank of Montreal	Treasury Repurchase Agreement	-	50,000,000.00	09/01/2015	09/01/2015	0.10%	50,000,000.00
BANK OF NOVA SCOTIA	Treasury Repurchase Agreement	-	75,000,000.00	09/01/2015	09/01/2015	0.13%	75,000,000.00
J.P. MORGAN SECURITIES, LLC.	Treasury Repurchase Agreement	-	50,000,000.00	09/01/2015	09/01/2015	0.11%	50,000,000.00

<sup>1</sup> 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.

<sup>2</sup> 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.* 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.

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