

PUTNAM MONEY MARKET LIQUIDITY FUND

As of 11/28/2014

Portfolio Weighted Average Life : 62.13 days

Portfolio Weighted Average Maturity : 39.44 days

Security Detail

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Amortized Cost
COLLATERALIZED COMMERCIAL PAPER II CO LLC	Asset-Backed Commercial Paper	19422DNP2	17,000,000.00	01/23/2015	01/23/2015	-	16,995,495.00
CRC FUNDING LLC	Asset-Backed Commercial Paper	12622VMF8	6,035,000.00	12/15/2014	12/15/2014	-	6,034,694.90
FAIRWAY FINANCE LLC	Asset-Backed Commercial Paper	30601WP94	7,000,000.00	02/09/2015	02/09/2015	-	6,997,822.22
FAIRWAY FINANCE LLC	Asset-Backed Commercial Paper	30601WM22	10,000,000.00	12/02/2014	12/02/2014	-	9,999,961.11
GOTHAM FUNDING CORP	Asset-Backed Commercial Paper	38346MN67	19,000,000.00	01/06/2015	01/06/2015	-	18,996,960.00
JUPITER SECURITIZATION CO LLC	Asset-Backed Commercial Paper	4820P3MV2	7,375,000.00	12/29/2014	12/29/2014	-	7,374,254.30
LIBERTY STREET FUNDING LLC	Asset-Backed Commercial Paper	53127UNP1	14,000,000.00	01/23/2015	01/23/2015	-	13,996,908.33
LIBERTY STREET FUNDING LLC	Asset-Backed Commercial Paper	53127UM80	3,000,000.00	12/08/2014	12/08/2014	-	2,999,924.17
MANHATTAN ASSET FUNDING CO LLC	Asset-Backed Commercial Paper	56274MNM0	18,500,000.00	01/21/2015	01/21/2015	-	18,495,282.50
METLIFE SHORT TERM FUNDING LLC	Asset-Backed Commercial Paper	59157UNM8	11,000,000.00	01/21/2015	01/21/2015	-	10,998,130.00
METLIFE SHORT TERM FUNDING LLC	Asset-Backed Commercial Paper	59157UM80	7,000,000.00	12/08/2014	12/08/2014	-	6,999,850.28
OLD LINE FUNDING LLC	Asset-Backed Commercial Paper	67985EAR8	12,000,000.00	01/29/2015	01/29/2015	-	11,996,460.00
OLD LINE FUNDING LLC	Asset-Backed Commercial Paper	67983UP64	6,000,000.00	02/06/2015	02/06/2015	-	5,998,101.67
REGENCY MARKETS NO. 1 LLC	Asset-Backed Commercial Paper	7588R1MG7	17,000,000.00	12/16/2014	12/16/2014	-	16,999,079.17
THUNDER BAY FUNDING LLC	Asset-Backed Commercial Paper	88602UP20	4,000,000.00	02/02/2015	02/02/2015	-	3,998,950.00
THUNDER BAY FUNDING LLC	Asset-Backed Commercial Paper	88603GCF5	14,600,000.00	02/19/2015	02/19/2015	-	14,593,835.55
WORKING CAPITAL MANAGEMENT CO	Asset-Backed Commercial Paper	98137SMG0	8,500,000.00	12/16/2014	12/16/2014	-	8,499,504.17
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/NEW YORK NY	Certificate of Deposit	05252WHX4	19,000,000.00	02/06/2015	02/06/2015	0.13%	19,000,000.00
SWEDBANK AB/NEW YORK	Certificate of Deposit	87019TXP2	29,000,000.00	12/24/2014	12/24/2014	0.09%	29,000,000.00
TORONTO-DOMINION BANK/NY	Certificate of Deposit	89112UZZ7	2,000,000.00	01/08/2015	01/08/2015	0.15%	1,999,999.98
US BANK NA/CINCINNATI OH	Certificate of Deposit	90333VPJ3	18,000,000.00	02/02/2015	02/02/2015	0.13%	18,000,000.00
WELLS FARGO BANK NA	Certificate of Deposit	9497P6Z27	5,000,000.00	12/05/2014	12/05/2014	0.23%	5,000,043.10
COMMONWEALTH BANK OF AUSTRALIA	Financial Company Commercial Paper	20272EMN5	9,000,000.00	12/22/2014	12/22/2014	-	8,999,396.25
COMMONWEALTH BANK OF AUSTRALIA	Financial Company Commercial Paper	20272EM39	8,000,000.00	12/03/2014	12/03/2014	-	7,999,955.56
DNB BANK ASA	Financial Company Commercial Paper	2332K1N55	8,053,000.00	01/05/2015	01/05/2015	-	8,051,970.04
HSBC USA INC	Financial Company Commercial Paper	40427SMA4	2,200,000.00	12/10/2014	12/10/2014	-	2,199,934.00
HSBC USA INC	Financial Company Commercial Paper	40427SQ28	6,000,000.00	03/02/2015	03/02/2015	-	5,997,421.67

Security Detail (Cont'd)

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HSBC USA INC	Financial Company Commercial Paper	40427SNN5	6,000,000.00	01/22/2015	01/22/2015	-	5,998,526.67
ICICI BANK LTD/HONG KONG	Financial Company Commercial Paper	44928NMG8	12,500,000.00	12/16/2014	12/16/2014	-	12,498,802.08
NATIONAL AUSTRALIA BANK LTD	Financial Company Commercial Paper	63254FPJ0	17,000,000.00	02/18/2015	02/18/2015	-	16,994,777.22
NORDEA BANK AB	Financial Company Commercial Paper	65558GND1	2,245,000.00	01/13/2015	01/13/2015	-	2,244,651.40
SKANDINAVISKA ENSKILDA BANKEN AB	Financial Company Commercial Paper	83050UMN5	8,000,000.00	12/22/2014	12/22/2014	-	7,999,463.33
SKANDINAVISKA ENSKILDA BANKEN AB	Financial Company Commercial Paper	83050UMA3	8,825,000.00	12/10/2014	12/10/2014	-	8,824,691.12
STANDARD CHARTERED BANK/NEW YORK	Financial Company Commercial Paper	85324UP98	9,000,000.00	02/09/2015	02/09/2015	-	8,996,500.00
STATE STREET CORP	Financial Company Commercial Paper	85747KM27	17,000,000.00	12/02/2014	12/02/2014	-	16,999,938.61
SVENSKA HANDELSBANKEN AB	Financial Company Commercial Paper	86960KM82	11,000,000.00	12/08/2014	12/08/2014	-	10,999,657.78
SVENSKA HANDELSBANKEN INC	Financial Company Commercial Paper	86958GMC6	5,000,000.00	12/12/2014	12/12/2014	-	4,999,725.00
FANNIE MAE DISCOUNT NOTES	Government Agency Debt	313589R70	15,000,000.00	12/03/2014	12/03/2014	-	14,999,944.17
FANNIE MAE DISCOUNT NOTES	Government Agency Debt	313588BJ3	3,500,000.00	02/02/2015	02/02/2015	-	3,499,510.00
FANNIE MAE DISCOUNT NOTES	Government Agency Debt	313589T37	12,500,000.00	12/15/2014	12/15/2014	-	12,499,659.72
FANNIE MAE DISCOUNT NOTES	Government Agency Debt	313589S46	30,000,000.00	12/08/2014	12/08/2014	-	29,999,620.83
FEDERAL FARM CREDIT DISCOUNT NOTES	Government Agency Debt	313312CC2	7,500,000.00	02/20/2015	02/20/2015	-	7,498,987.50
FEDERAL FARM CREDIT DISCOUNT NOTES	Government Agency Debt	313312BJ8	12,500,000.00	02/02/2015	02/02/2015	-	12,498,906.25
FEDERAL FARM CREDIT DISCOUNT NOTES	Government Agency Debt	313313U22	17,000,000.00	12/22/2014	12/22/2014	-	16,999,305.83
FEDERAL FARM CREDIT DISCOUNT NOTES	Government Agency Debt	313313T40	11,000,000.00	12/16/2014	12/16/2014	-	10,999,495.83
FED HOME LN DISCOUNT NT	Government Agency Debt	313384FA2	27,000,000.00	05/01/2015	05/01/2015	-	26,989,241.24
FED HOME LN DISCOUNT NT	Government Agency Debt	313384GC7	13,250,000.00	05/27/2015	05/27/2015	-	13,241,837.11
FED HOME LN DISCOUNT NT	Government Agency Debt	313384FV6	3,400,000.00	05/20/2015	05/20/2015	-	3,398,153.61
FED HOME LN DISCOUNT NT	Government Agency Debt	313384EJ4	3,930,000.00	04/15/2015	04/15/2015	-	3,928,452.56
FED HOME LN DISCOUNT NT	Government Agency Debt	313384CH0	17,000,000.00	02/25/2015	02/25/2015	-	16,996,060.72
FHLB	Government Agency Debt	3130A3DN1	17,300,000.00	04/29/2015	04/29/2015	0.07%	17,297,804.71
FHLMC	Government Agency Debt	313397T35	8,500,000.00	12/15/2014	12/15/2014	-	8,499,702.50
FNMA	Government Agency Debt	313588ER2	11,975,000.00	04/22/2015	04/22/2015	-	11,970,985.05
FNMA	Government Agency Debt	313588EB7	14,100,000.00	04/08/2015	04/08/2015	-	14,096,490.66
FNMA	Government Agency Debt	313588BD6	7,500,000.00	01/28/2015	01/28/2015	-	7,499,335.42
FNMA	Government Agency Debt	313588CJ2	5,935,000.00	02/26/2015	02/26/2015	-	5,934,139.42
FNMA	Government Agency Debt	313588EY7	7,500,000.00	04/29/2015	04/29/2015	-	7,497,206.25
FNMA	Government Agency Debt	313588CK9	16,000,000.00	02/27/2015	02/27/2015	-	15,997,653.34
FNMA	Government Agency Debt	313588CA1	6,400,000.00	02/18/2015	02/18/2015	-	6,398,806.22
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396HY2	9,250,000.00	07/10/2015	07/10/2015	-	9,242,617.99
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396FH1	7,500,000.00	05/08/2015	05/08/2015	-	7,496,708.34
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396ED1	9,400,000.00	04/10/2015	04/10/2015	-	9,397,284.44

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	313396BD4	11,000,000.00	01/28/2015	01/28/2015	-	10,998,936.67
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396EW9	33,000,000.00	04/27/2015	04/27/2015	-	32,988,607.51
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396EP4	31,250,000.00	04/20/2015	04/20/2015	-	31,240,156.25
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396EH2	9,100,000.00	04/14/2015	04/14/2015	-	9,096,782.14
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396BT9	16,400,000.00	02/11/2015	02/11/2015	-	16,398,032.00
FREDDIE MAC DISCOUNT NOTES	Government Agency Debt	313396AW3	7,000,000.00	01/21/2015	01/21/2015	-	6,999,355.42
BARCLAYS CAPITAL, INC.	Government Agency Repurchase Agreement	-	79,000,000.00	12/05/2014	12/05/2014	0.08%	79,000,000.00
BNP PARIBAS US	Government Agency Repurchase Agreement	-	42,932,000.00	12/01/2014	12/01/2014	0.11%	42,932,000.00
CITIGROUP GLOBAL MARKETS INC.	Government Agency Repurchase Agreement	-	105,335,000.00	12/01/2014	12/01/2014	0.10%	105,335,000.00
CITIGROUP GLOBAL MARKETS INC.	Government Agency Repurchase Agreement	-	79,140,000.00	12/04/2014	12/04/2014	0.08%	79,140,000.00
GOLDMAN, SACHS & CO.	Government Agency Repurchase Agreement	-	100,000,000.00	12/01/2014	12/01/2014	0.08%	100,000,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	Government Agency Repurchase Agreement	-	34,000,000.00	12/05/2014	12/05/2014	0.08%	34,000,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	Government Agency Repurchase Agreement	-	110,073,000.00	12/01/2014	12/01/2014	0.08%	110,073,000.00
RBC CAPITAL MARKETS, LLC	Government Agency Repurchase Agreement	-	56,457,000.00	12/01/2014	12/01/2014	0.10%	56,457,000.00
AMERICAN HONDA FINANCE CORP	Other Commercial Paper	02665KPK7	18,750,000.00	02/19/2015	02/19/2015	-	18,744,583.33
APPLE INC	Other Commercial Paper	03785END2	11,345,000.00	01/13/2015	01/13/2015	-	11,343,780.41
CHEVRON CORP	Other Commercial Paper	16677KM18	2,500,000.00	12/01/2014	12/01/2014	-	2,500,000.00
CHEVRON CORP	Other Commercial Paper	16677KMJ9	6,500,000.00	12/18/2014	12/18/2014	-	6,499,693.06
COCA-COLA CO/THE	Other Commercial Paper	19121BPQ6	15,300,000.00	02/24/2015	02/24/2015	-	15,296,026.25
GENERAL ELECTRIC CAPITAL CORP	Other Commercial Paper	36959JQD8	17,000,000.00	03/13/2015	03/13/2015	-	16,993,738.33
KAISER FOUNDATION HOSPITALS	Other Commercial Paper	48306BM36	15,600,000.00	12/03/2014	12/03/2014	-	15,599,913.33
NESTLE FINANCE INTERNATIONAL LTD	Other Commercial Paper	64105SNF1	17,000,000.00	01/15/2015	01/15/2015	-	16,997,875.00
PROCTER & GAMBLE CO/THE	Other Commercial Paper	74271UP95	8,000,000.00	02/09/2015	02/09/2015	-	7,998,600.00
PROCTER & GAMBLE CO/THE	Other Commercial Paper	74271UM49	9,000,000.00	12/04/2014	12/04/2014	-	8,999,932.50
ROCHE HOLDINGS INC	Other Commercial Paper	77119MMA2	5,000,000.00	12/10/2014	12/10/2014	-	4,999,900.00
ROCHE HOLDINGS INC	Other Commercial Paper	77119MN60	4,200,000.00	01/06/2015	01/06/2015	-	4,199,664.00
SIMON PROPERTY GROUP LP	Other Commercial Paper	82880XNL0	5,700,000.00	01/20/2015	01/20/2015	-	5,698,812.50
SIMON PROPERTY GROUP LP	Other Commercial Paper	82880XMC1	7,300,000.00	12/12/2014	12/12/2014	-	7,299,710.03
TOYOTA MOTOR CREDIT CORP	Other Commercial Paper	89233HPA6	16,500,000.00	02/10/2015	02/10/2015	-	16,495,444.17

Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Amortized Cost
TRINITY HEALTH	Other Commercial Paper	89651KN55	18,000,000.00	01/05/2015	01/05/2015	-	17,998,250.14
UNIVERSITY OF CHICAGO	Other Commercial Paper	91412WNF3	15,000,000.00	01/15/2015	01/15/2015	-	14,998,125.25
YALE UNIVERSITY	Other Commercial Paper	98459SP28	19,000,000.00	02/02/2015	02/02/2015	-	18,996,675.76
EXPORT DEVELOPMENT CANADA	Other Instrument - Non U.S. Sovereign Instrumentality	30215HPQ7	15,000,000.00	02/24/2015	02/24/2015	-	14,996,458.33
EXPORT DEVELOPMENT CANADA	Other Instrument - Non U.S. Sovereign Instrumentality	30215HR10	19,000,000.00	04/01/2015	04/01/2015	-	18,993,613.89
EXPORT DEVELOPMENT CANADA	Other Instrument - Non U.S. Sovereign Instrumentality	30215HM23	6,000,000.00	12/02/2014	12/02/2014	-	5,999,983.33
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/CAYMAN ISLANDS	Other Instrument - Time Deposit	99DJ019I7	18,750,000.00	12/01/2014	12/01/2014	0.10%	18,750,000.00
CREDIT AGRICOLE CORPORATE & INVESTMENT BANK/GRAND CAYMAN	Other Instrument - Time Deposit	99DH249T9	9,000,000.00	12/01/2014	12/01/2014	0.09%	9,000,000.00
SVENSKA HANDELSBANKEN/CAYMAN ISLANDS	Other Instrument - Time Deposit	99DG909X3	18,750,000.00	12/01/2014	12/01/2014	0.06%	18,750,000.00
WESTPAC BANKING CORP	Other Note	961214BH5	5,050,000.00	02/27/2015	02/27/2015	4.20%	5,098,154.02
UNITED STATES OF AMERICA	Treasury Debt	912828F70	18,000,000.00	11/29/2014	10/31/2016	0.07%	18,000,174.92
UNITED STATES OF AMERICA	Treasury Debt	912828WV8	17,750,000.00	11/29/2014	07/31/2016	0.09%	17,750,883.86
UNITED STATES OF AMERICA	Treasury Debt	912828D31	17,950,000.00	11/29/2014	04/30/2016	0.09%	17,950,846.84
UNITED STATES OF AMERICA	Treasury Debt	912828WK2	23,650,000.00	11/29/2014	01/31/2016	0.07%	23,645,765.91
BANK OF NOVA SCOTIA	Treasury Repurchase Agreement	-	65,500,000.00	12/01/2014	12/01/2014	0.08%	65,500,000.00
CREDIT SUISSE SECURITIES (USA), LLC	Treasury Repurchase Agreement	-	50,000,000.00	12/01/2014	12/01/2014	0.09%	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.

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Putnam Retail Management

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