

Putnam Tax Exempt Money Market

As of 06/28/2013

Portfolio Weighted Average Life : 7.81 days

Portfolio Weighted Average Maturity : 7.81 days

Security Detail

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Amortized Cost
COUNTY OF HOWARD MD	Other Commercial Paper	44257QEN6	400,000.00	07/08/2013	07/08/2013	0.13%	400,000.00
JOHNS HOPKINS UNIVERSITY	Other Commercial Paper	47803LJU8	500,000.00	09/10/2013	09/10/2013	0.13%	500,000.00
MASSACHUSETTS HEALTH & EDUCATIONAL FACILITIES AUTHORITY	Other Commercial Paper	57586MVF7	500,000.00	07/03/2013	07/03/2013	0.13%	500,000.00
NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY	Other Commercial Paper	64606RCM4	500,000.00	08/07/2013	08/07/2013	0.12%	500,000.00
NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY	Other Commercial Paper	65818XAD4	500,000.00	07/01/2013	07/01/2013	0.13%	500,000.00
TEXAS A&M UNIVERSITY	Other Commercial Paper	88212LZP0	600,000.00	07/03/2013	07/03/2013	0.12%	600,000.00
TEXAS TECH UNIVERSITY	Other Commercial Paper	88280QKC1	500,000.00	08/01/2013	08/01/2013	0.14%	500,000.00
UNIVERSITY OF MISSOURI	Other Commercial Paper	23127DCM1	500,000.00	07/02/2013	07/02/2013	0.15%	500,000.00
UNIVERSITY OF TEXAS	Other Commercial Paper	91513RXD6	500,000.00	09/03/2013	09/03/2013	0.15%	500,000.00
UNIVERSITY OF VIRGINIA	Other Commercial Paper	91521MQM5	750,000.00	07/08/2013	07/08/2013	0.13%	750,000.00
BEAVER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY	Variable Rate Demand Note	074876HB2	400,000.00	06/29/2013	06/29/2013	0.05%	400,000.00
CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	130175JK9	800,000.00	07/05/2013	07/05/2013	0.05%	800,000.00
CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY	Variable Rate Demand Note	13033LVY0	500,000.00	07/05/2013	07/05/2013	0.05%	500,000.00
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY	Variable Rate Demand Note	1309117L8	500,000.00	07/05/2013	07/05/2013	0.04%	500,000.00
CAPITAL BELTWAY FUNDING CORP OF VIRGINIA	Variable Rate Demand Note	139811AM5	500,000.00	07/05/2013	07/05/2013	0.04%	500,000.00
CHATTANOOGA HEALTH EDUCATIONAL & HOUSING FACILITY BOARD	Variable Rate Demand Note	162410CB8	800,000.00	07/05/2013	07/05/2013	0.07%	800,000.00
CITY & COUNTY OF SAN FRANCISCO CA	Variable Rate Demand Note	79765PCP6	1,200,000.00	07/05/2013	07/05/2013	0.05%	1,200,000.00
CITY OF COLUMBUS OH	Variable Rate Demand Note	199561FU0	910,000.00	07/05/2013	07/05/2013	0.04%	910,000.00
CITY OF INDIANAPOLIS IN	Variable Rate Demand Note	45528TAF1	500,000.00	07/05/2013	07/05/2013	0.06%	500,000.00
CITY OF MINNETONKA MN	Variable Rate Demand Note	60418EAG4	395,000.00	07/05/2013	07/05/2013	0.07%	395,000.00
CITY OF MURRAY UT	Variable Rate Demand Note	626853CD5	500,000.00	06/29/2013	06/29/2013	0.05%	500,000.00
CITY OF MURRAY UT	Variable Rate Demand Note	626853CE3	100,000.00	06/29/2013	06/29/2013	0.05%	100,000.00
CITY OF RENO NV	Variable Rate Demand Note	759861CF2	730,000.00	06/29/2013	06/29/2013	0.06%	730,000.00
CITY OF ROCHESTER MN	Variable Rate Demand Note	771902FC2	500,000.00	07/05/2013	07/05/2013	0.05%	500,000.00

Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Amortized Cost
COMMONWEALTH OF MASSACHUSETTS	Variable Rate Demand Note	57582N4G7	500,000.00	06/29/2013	06/29/2013	0.04%	500,000.00
CONNECTICUT STATE HEALTH & EDUCATIONAL FACILITY AUTHORITY	Variable Rate Demand Note	20774LRT4	700,000.00	06/29/2013	06/29/2013	0.04%	700,000.00
COUNTY OF WAKE NC	Variable Rate Demand Note	930863H57	500,000.00	07/05/2013	07/05/2013	0.05%	500,000.00
DELAWARE RIVER PORT AUTHORITY	Variable Rate Demand Note	246352EX2	850,000.00	07/05/2013	07/05/2013	0.05%	850,000.00
DELAWARE STATE HEALTH FACILITIES AUTHORITY REVENUE	Variable Rate Demand Note	246388NV0	700,000.00	06/29/2013	06/29/2013	0.05%	700,000.00
HARRIS COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORP	Variable Rate Demand Note	414009AT7	900,000.00	06/29/2013	06/29/2013	0.05%	900,000.00
HARRIS COUNTY HEALTH FACILITIES DEVELOPMENT CORP	Variable Rate Demand Note	414152SX7	905,000.00	07/05/2013	07/05/2013	0.07%	905,000.00
IDAHO STATE UNIVERSITY FOUNDATION INC/ID	Variable Rate Demand Note	451466AA4	715,000.00	07/05/2013	07/05/2013	0.06%	715,000.00
ILLINOIS EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	452001Q29	800,000.00	07/05/2013	07/05/2013	0.09%	800,000.00
ILLINOIS FINANCE AUTHORITY	Variable Rate Demand Note	45188R6F1	900,000.00	07/05/2013	07/05/2013	0.07%	900,000.00
ILLINOIS FINANCE AUTHORITY	Variable Rate Demand Note	45200BHH4	678,000.00	07/05/2013	07/05/2013	0.06%	678,000.00
INDIANA DEVELOPMENT FINANCE AUTHORITY	Variable Rate Demand Note	45504RGC4	800,000.00	07/05/2013	07/05/2013	0.07%	800,000.00
INDIANA FINANCE AUTHORITY	Variable Rate Demand Note	455057ZB8	500,000.00	07/05/2013	07/05/2013	0.07%	500,000.00
LOUDOUN COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY	Variable Rate Demand Note	545910AK7	750,000.00	07/05/2013	07/05/2013	0.06%	750,000.00
MARYLAND STATE TRANSPORTATION AUTHORITY	Variable Rate Demand Note	57429NAA0	135,000.00	07/05/2013	07/05/2013	0.06%	135,000.00
MASSACHUSETTS HEALTH & EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	57585J8V6	885,000.00	06/29/2013	06/29/2013	0.05%	885,000.00
MASSACHUSETTS HEALTH & EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	57585K3P1	300,000.00	06/29/2013	06/29/2013	0.05%	300,000.00
MINNESOTA HIGHER EDUCATION FACILITIES AUTHORITY	Variable Rate Demand Note	6041517T1	805,000.00	06/29/2013	06/29/2013	0.07%	805,000.00
MISSISSIPPI BUSINESS FINANCE CORP	Variable Rate Demand Note	60528ABJ2	500,000.00	06/29/2013	06/29/2013	0.04%	500,000.00
MISSOURI STATE HEALTH & EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	606901LB0	400,000.00	06/29/2013	06/29/2013	0.05%	400,000.00
MISSOURI STATE HEALTH & EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	60635R2K2	750,000.00	07/05/2013	07/05/2013	0.05%	750,000.00
MONROE COUNTY INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	610752DA2	190,000.00	07/05/2013	07/05/2013	0.08%	190,000.00
MONROE COUNTY INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	610752CZ8	185,000.00	07/05/2013	07/05/2013	0.08%	185,000.00
MONTANA FACILITY FINANCE AUTHORITY	Variable Rate Demand Note	61204KBC4	500,000.00	06/29/2013	06/29/2013	0.07%	500,000.00
NEW JERSEY HEALTH CARE FACILITIES FINANCING AUTHORITY	Variable Rate Demand Note	64579FXD0	860,000.00	07/05/2013	07/05/2013	0.05%	860,000.00

Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Amortized Cost
NEW YORK STATE DORMITORY AUTHORITY	Variable Rate Demand Note	649905DF0	750,000.00	07/05/2013	07/05/2013	0.04%	750,000.00
NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY	Variable Rate Demand Note	65818PEB1	695,000.00	07/05/2013	07/05/2013	0.05%	695,000.00
NORTH SUBURBAN HOSPITAL DISTRICT	Variable Rate Demand Note	662703CG0	400,000.00	07/05/2013	07/05/2013	0.08%	400,000.00
OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	Variable Rate Demand Note	67756AH96	585,000.00	06/29/2013	06/29/2013	0.05%	585,000.00
OHIO STATE UNIVERSITY/THE	Variable Rate Demand Note	677632JG7	570,000.00	07/05/2013	07/05/2013	0.04%	570,000.00
RHODE ISLAND HEALTH & EDUCATIONAL BUILDING CORP	Variable Rate Demand Note	762243CA9	250,000.00	07/05/2013	07/05/2013	0.04%	250,000.00
RHODE ISLAND HEALTH & EDUCATIONAL BUILDING CORP	Variable Rate Demand Note	762243MY6	500,000.00	07/05/2013	07/05/2013	0.04%	500,000.00
ROSWELL HOUSING AUTHORITY	Variable Rate Demand Note	778542BZ2	1,170,000.00	07/05/2013	07/05/2013	0.08%	1,170,000.00
RUTGERS STATE UNIVERSITY	Variable Rate Demand Note	783186HH5	695,000.00	06/29/2013	06/29/2013	0.05%	695,000.00
SOUTHWEST HIGHER EDUCATION AUTHORITY INC	Variable Rate Demand Note	845040AB0	200,000.00	07/05/2013	07/05/2013	0.06%	200,000.00
STATE OF OHIO	Variable Rate Demand Note	677519E97	500,000.00	07/05/2013	07/05/2013	0.05%	500,000.00
STATE OF TEXAS	Variable Rate Demand Note	882721MZ3	870,000.00	07/05/2013	07/05/2013	0.08%	870,000.00
TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORP	Variable Rate Demand Note	87638TCJ0	585,000.00	06/29/2013	06/29/2013	0.07%	585,000.00
UNION COUNTY HIGHER EDUCATIONAL FACILITIES FINANCING AUTHORITY	Variable Rate Demand Note	906459DG4	170,000.00	07/05/2013	07/05/2013	0.09%	170,000.00
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	Variable Rate Demand Note	914713VT6	770,000.00	07/05/2013	07/05/2013	0.05%	770,000.00
VILLAGE OF CHANNAHON IL	Variable Rate Demand Note	159140AD4	855,000.00	07/05/2013	07/05/2013	0.06%	855,000.00
WARREN COUNTY HEALTH CARE FACILITIES REVENUE	Variable Rate Demand Note	93515PAC1	140,000.00	07/05/2013	07/05/2013	0.07%	140,000.00
WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY	Variable Rate Demand Note	95648NAA5	200,000.00	07/05/2013	07/05/2013	0.05%	200,000.00
WISCONSIN HEALTH & EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	97710VND6	1,000,000.00	07/05/2013	07/05/2013	0.06%	1,000,000.00

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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