

Putnam Tax Exempt Money Market

As of 08/29/2014

Portfolio Weighted Average Life : 6.64 days

Portfolio Weighted Average Maturity : 6.64 days

Security Detail

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Amortized Cost
JOHNS HOPKINS UNIVERSITY	Other Commercial Paper	57421N6D7	500,000.00	09/02/2014	09/02/2014	0.08%	500,000.00
MASSACHUSETTS HEALTH & EDUCATIONAL FACILITIES AUTHORITY	Other Commercial Paper	57586UCW3	500,000.00	10/01/2014	10/01/2014	0.06%	500,000.00
NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY	Other Commercial Paper	64606RDU5	500,000.00	09/04/2014	09/04/2014	0.04%	500,000.00
NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY	Other Commercial Paper	65818XBL5	581,000.00	10/06/2014	10/06/2014	0.06%	581,000.00
TEXAS A&M UNIVERSITY	Other Commercial Paper	88212LB68	500,000.00	10/01/2014	10/01/2014	0.09%	500,000.00
TEXAS TECH UNIVERSITY	Other Commercial Paper	88280QLL0	500,000.00	10/06/2014	10/06/2014	0.06%	500,000.00
UNIVERSITY OF TEXAS SYSTEM/THE	Other Commercial Paper	91513RD71	500,000.00	09/02/2014	09/02/2014	0.06%	500,000.00
NEW YORK STATE DORMITORY AUTHORITY	Other Municipal Debt	649834MF2	600,000.00	09/03/2014	09/03/2014	0.06%	600,000.00
CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	130175JK9	800,000.00	09/05/2014	09/05/2014	0.03%	800,000.00
CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY	Variable Rate Demand Note	13033LVY0	500,000.00	09/05/2014	09/05/2014	0.03%	500,000.00
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY	Variable Rate Demand Note	1309117L8	500,000.00	09/05/2014	09/05/2014	0.04%	500,000.00
CAPITAL BELTWAY FUNDING CORP OF VIRGINIA	Variable Rate Demand Note	139811AM5	300,000.00	09/05/2014	09/05/2014	0.03%	300,000.00
CAPITAL BELTWAY FUNDING CORP OF VIRGINIA	Variable Rate Demand Note	139811AN3	600,000.00	09/05/2014	09/05/2014	0.03%	600,000.00
CITY & COUNTY OF SAN FRANCISCO CA	Variable Rate Demand Note	79765PCP6	1,200,000.00	09/05/2014	09/05/2014	0.04%	1,200,000.00
CITY OF COLUMBUS OH	Variable Rate Demand Note	199561FU0	910,000.00	09/05/2014	09/05/2014	0.03%	910,000.00
CITY OF INDIANAPOLIS IN	Variable Rate Demand Note	45528TAF1	650,000.00	09/05/2014	09/05/2014	0.05%	650,000.00
CITY OF MINNETONKA MN	Variable Rate Demand Note	60418EAG4	395,000.00	09/05/2014	09/05/2014	0.06%	395,000.00
CITY OF MURRAY UT	Variable Rate Demand Note	626853CD5	500,000.00	08/30/2014	08/30/2014	0.02%	500,000.00
CITY OF RENO NV	Variable Rate Demand Note	759861CF2	315,000.00	08/30/2014	08/30/2014	0.05%	315,000.00
CITY OF ROCHESTER MN	Variable Rate Demand Note	771902FC2	500,000.00	09/05/2014	09/05/2014	0.03%	500,000.00
DELAWARE RIVER PORT AUTHORITY	Variable Rate Demand Note	246352EX2	800,000.00	09/05/2014	09/05/2014	0.04%	800,000.00
DELAWARE STATE HEALTH FACILITIES AUTHORITY REVENUE	Variable Rate Demand Note	246388NV0	700,000.00	08/30/2014	08/30/2014	0.04%	700,000.00
FAIRFAX COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY	Variable Rate Demand Note	303823KM9	450,000.00	09/05/2014	09/05/2014	0.07%	450,000.00

Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity ¹	Final Maturity ²	Coupon	Amortized Cost
HARRIS COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORP	Variable Rate Demand Note	414009AT7	900,000.00	08/30/2014	08/30/2014	0.04%	900,000.00
HARRIS COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORP	Variable Rate Demand Note	414009JF8	225,000.00	09/05/2014	09/05/2014	0.02%	225,000.00
HARRIS COUNTY HEALTH FACILITIES DEVELOPMENT CORP	Variable Rate Demand Note	414152SX7	870,000.00	09/05/2014	09/05/2014	0.05%	870,000.00
HEALTH & EDUCATIONAL FACILITIES AUTHORITY OF THE STATE OF MISSOURI	Variable Rate Demand Note	60635R2K2	750,000.00	09/05/2014	09/05/2014	0.06%	750,000.00
IDAHO STATE UNIVERSITY FOUNDATION INC/ID	Variable Rate Demand Note	451466AA4	715,000.00	09/05/2014	09/05/2014	0.05%	715,000.00
ILLINOIS EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	452001Q29	800,000.00	09/05/2014	09/05/2014	0.06%	800,000.00
ILLINOIS FINANCE AUTHORITY	Variable Rate Demand Note	45188R6F1	900,000.00	09/05/2014	09/05/2014	0.05%	900,000.00
ILLINOIS FINANCE AUTHORITY	Variable Rate Demand Note	45200BHH4	656,000.00	09/05/2014	09/05/2014	0.06%	656,000.00
ILLINOIS FINANCE AUTHORITY	Variable Rate Demand Note	45203HYX4	600,000.00	09/05/2014	09/05/2014	0.03%	600,000.00
INDIANA FINANCE AUTHORITY	Variable Rate Demand Note	455057TR0	700,000.00	08/30/2014	08/30/2014	0.04%	700,000.00
INDIANA FINANCE AUTHORITY	Variable Rate Demand Note	455057ZB8	500,000.00	09/05/2014	09/05/2014	0.04%	500,000.00
INDIANA MUNICIPAL POWER AGENCY	Variable Rate Demand Note	454898JM0	400,000.00	09/05/2014	09/05/2014	0.06%	400,000.00
LOUDOUN COUNTY ECONOMIC DEVELOPMENT AUTHORITY	Variable Rate Demand Note	545910AK7	750,000.00	09/05/2014	09/05/2014	0.03%	750,000.00
MARYLAND HEALTH & HIGHER EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	574217VC6	200,000.00	09/05/2014	09/05/2014	0.03%	200,000.00
MASSACHUSETTS HEALTH & EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	57585J8V6	885,000.00	08/30/2014	08/30/2014	0.03%	885,000.00
MASSACHUSETTS HEALTH & EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	57585K3P1	250,000.00	08/30/2014	08/30/2014	0.02%	250,000.00
MICHIGAN STATE HOSPITAL FINANCE AUTHORITY	Variable Rate Demand Note	59465HBY1	425,000.00	09/05/2014	09/05/2014	0.04%	425,000.00
MINNESOTA HIGHER EDUCATION FACILITIES AUTHORITY	Variable Rate Demand Note	6041517T1	805,000.00	08/30/2014	08/30/2014	0.05%	805,000.00
MISSISSIPPI BUSINESS FINANCE COMMISSION	Variable Rate Demand Note	60528AAW4	500,000.00	08/30/2014	08/30/2014	0.04%	500,000.00
MISSISSIPPI BUSINESS FINANCE CORP	Variable Rate Demand Note	60528ABJ2	275,000.00	08/30/2014	08/30/2014	0.04%	275,000.00
MONROE COUNTY INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	610752DA2	190,000.00	09/05/2014	09/05/2014	0.07%	190,000.00
MONROE COUNTY INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	610752CZ8	180,000.00	09/05/2014	09/05/2014	0.07%	180,000.00
MONTANA FACILITY FINANCE AUTHORITY	Variable Rate Demand Note	61204KBC4	835,000.00	08/30/2014	08/30/2014	0.04%	835,000.00
NEW HAMPSHIRE HEALTH AND EDUCATION FACILITIES AUTHORITY ACT	Variable Rate Demand Note	644614VP1	750,000.00	08/30/2014	08/30/2014	0.09%	750,000.00
NEW HAMPSHIRE HEALTH AND EDUCATION FACILITIES AUTHORITY ACT	Variable Rate Demand Note	644614RY7	650,000.00	08/30/2014	08/30/2014	0.04%	650,000.00

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	09/05/2014	09/05/2014	0.03%	750,000.00
NORTHAMPTON COUNTY HIGHER EDUCATION AUTHORITY	Variable Rate Demand Note	663540JA1	600,000.00	09/05/2014	09/05/2014	0.03%	600,000.00
NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY	Variable Rate Demand Note	65818PEB1	570,000.00	09/05/2014	09/05/2014	0.04%	570,000.00
OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	Variable Rate Demand Note	67756AH96	885,000.00	08/30/2014	08/30/2014	0.03%	885,000.00
OHIO STATE UNIVERSITY/THE	Variable Rate Demand Note	677632JG7	570,000.00	09/05/2014	09/05/2014	0.03%	570,000.00
RHODE ISLAND HEALTH & EDUCATIONAL BUILDING CORP	Variable Rate Demand Note	762243CA9	250,000.00	09/05/2014	09/05/2014	0.03%	250,000.00
RHODE ISLAND HEALTH & EDUCATIONAL BUILDING CORP	Variable Rate Demand Note	762243MY6	500,000.00	09/05/2014	09/05/2014	0.04%	500,000.00
RUTGERS STATE UNIVERSITY	Variable Rate Demand Note	783186HH5	815,000.00	08/30/2014	08/30/2014	0.03%	815,000.00
SAN ANTONIO EDUCATION FACILITIES CORP	Variable Rate Demand Note	796247AB0	900,000.00	08/30/2014	08/30/2014	0.04%	900,000.00
SOUTHWEST HIGHER EDUCATION AUTHORITY INC	Variable Rate Demand Note	845040AB0	400,000.00	09/05/2014	09/05/2014	0.03%	400,000.00
STATE OF OHIO	Variable Rate Demand Note	677519E97	500,000.00	09/05/2014	09/05/2014	0.05%	500,000.00
STATE OF TEXAS	Variable Rate Demand Note	882721MZ3	870,000.00	09/05/2014	09/05/2014	0.05%	870,000.00
TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORP	Variable Rate Demand Note	87638TCJ0	885,000.00	08/30/2014	08/30/2014	0.05%	885,000.00
UNION COUNTY HIGHER EDUCATIONAL FACILITIES FINANCING AUTHORITY	Variable Rate Demand Note	906459DG4	155,000.00	09/05/2014	09/05/2014	0.05%	155,000.00
UNIVERSITY OF MICHIGAN	Variable Rate Demand Note	914455MA5	300,000.00	09/05/2014	09/05/2014	0.04%	300,000.00
UNIVERSITY OF MISSOURI	Variable Rate Demand Note	231266FB8	600,000.00	09/05/2014	09/05/2014	0.03%	600,000.00
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	Variable Rate Demand Note	914713VT6	715,000.00	09/05/2014	09/05/2014	0.03%	715,000.00
VILLAGE OF CHANNAHON IL	Variable Rate Demand Note	159140AD4	750,000.00	09/05/2014	09/05/2014	0.05%	750,000.00
WASHINGTON STATE HOUSING FINANCE COMMISSION	Variable Rate Demand Note	93978LAT3	390,000.00	09/05/2014	09/05/2014	0.09%	390,000.00
WISCONSIN HEALTH & EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	97710VND6	1,000,000.00	09/05/2014	09/05/2014	0.05%	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.

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