

**Jacquelyne J. Cavanaugh**

*Portfolio Manager, Analyst  
Putnam Investments*

Ms. Cavanaugh is a Portfolio Manager and an Analyst in the Equity Research group, focusing on the global financial and U.S. health-care sectors. She is a Portfolio Manager of Putnam's Global Core Equity strategy. As an Analyst, Ms. Cavanaugh is responsible for conducting fundamental analysis, developing insights on material sustainability issues, assessing valuations, and making buy/sell recommendations for companies in the global investment banking, global brokerage and insurance, alternative asset management, and managed care industries. She joined Putnam in 2011 and has been in the investment industry since 1995.

Prior to joining Putnam, Ms. Cavanaugh was a Leader of the Global Financials Team and a Senior Equity Analyst at Janus Capital Group from 2005 to 2011. Prior to these roles, she served at Goldman Sachs & Co. as a Vice President, Asset Management, from 2003 to 2005 and as a Financial Analyst, Investment Banking Division, Media/Entertainment Group, from 1995 to 1998. Ms. Cavanaugh also worked as an Associate, Investment Banking Division, Media/Entertainment Group, at Donaldson, Lufkin & Jenrette from 2000 to 2002.

Ms. Cavanaugh has an M.B.A. from Harvard Business School, where she earned high distinction as a Baker Scholar, and holds a B.A. from Brown University.