FRANKLIN TEMPLETON | Putnam INVESTMENTS

Putnam Global Health Care Fund

Class Y: PHSYX Class A: PHSTX Class C: PCHSX Class R6: PGHAX | **Sector** | Factsheet as of September 30, 2026

Investment Overview

The fund seeks capital appreciation. Combines deep fundamental research with technical expertise and actively monitors scientific innovation and regulatory changes to identify opportunities.

Average Annual Total Returns (%)

	Without Sales Charges					With Sales Charges					Inception
	1-Yr	3-Yr	5-Yr	10-Yr	Inception	1-Yr	3-Yr	5-Yr	10-Yr	Inception	Date
Class Y	15.17	9.43	6.49	9.60	11.47	15.17	9.43	6.49	9.60	11.47	5/28/1982
Class A	14.87	9.15	6.22	9.32	11.30	8.27	7.01	4.97	8.67	11.15	5/28/1982
Class C	14.00	8.33	5.43	8.67	11.15	13.00	8.33	5.43	8.67	11.15	5/28/1982
Class R6	15.24	9.52	6.58	9.66	11.48	15.24	9.52	6.58	9.66	11.48	5/28/1982
Benchmark	16.38	8.96	5.29	8.86	—	16.38	8.96	5.29	8.86	—	—

Cumulative Total Returns (% Without Sales Charge)

	3-Mo	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Class Y	-0.82	3.58	15.45	1.52	9.31	-4.46	19.70	16.22	30.58	-0.38	15.55	-11.47
Class A	-0.90	3.36	15.18	1.27	9.03	-4.71	19.41	15.94	30.23	-0.63	15.28	-11.68
Class C	-1.08	2.80	14.28	0.52	8.22	-5.43	18.54	15.05	29.30	-1.37	14.39	-12.35
Class R6	-0.82	3.61	15.57	1.61	9.40	-4.36	19.81	16.31	30.58	-0.38	15.55	-11.47
Benchmark	3.33	5.23	14.83	1.13	3.76	-5.41	19.80	13.52	23.24	2.51	19.80	-6.81

Performance data quoted represents past performance, which does not guarantee future results. *Current performance may be lower or higher than the figures shown. Principal value and investment returns will fluctuate, and investors' shares, when redeemed, may be worth more or less than the original cost. Performance would have been lower if fees had not been waived in various periods. Total returns assume the reinvestment of all distributions and the deduction of all fund expenses. Returns with sales charge reflect a deduction of the stated maximum sales charge. An investor cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expenses or sales charges. Returns for periods of less than one year are not annualized. All classes of shares may not be available to all investors or through all distribution channels. For current month-end performance, please visit franklintempleton.com.*

The fund began offering Class Y shares on 4/4/2000, the fund began offering Class C shares on 7/26/1999, and the fund began offering Class R6 shares on 6/1/2020. Performance quotations have been calculated as follows: (a) Class Y periods prior to 4/4/2000 are based on the fund's Class A performance, which has not been adjusted for the lower operating expenses; had it been adjusted, performance would be higher; for Class C periods prior to 7/26/1999, a restated figure is used based on the fund's Class A performance; for Class R6 periods prior to 6/1/2020 are based on the fund's Class Y performance, which has not been adjusted for the lower operating expenses; had it been adjusted, performance would be higher; The restated performance for Class C was adjusted to take into account differences in class-specific operating expenses and maximum sales charges. (b) For periods after the share class offering, performance for the specific share class is used, reflecting the expenses and maximum sales charges applicable to that class. Class C share performance reflects conversion to class A shares after eight years.

Share Class Details

			Sales Charges (%)		Expenses (%)	
	CUSIP	Ticker	Max	CDSC	Gross	Net
Class Y	746778505	PHSYX	0.00	—	0.79	0.79
Class A	746778109	PHSTX	5.75	—	1.04	1.04
Class C	746778307	PCHSX	0.00	1.00	1.79	1.79
Class R6	746778802	PGHAX	0.00	—	0.70	0.70

The total annual operating expenses are as of the fund's prospectus available at the time of publication. Actual expenses may be higher and may impact portfolio returns. There is a 1% CDSC on any Class C shares you sell within 12 months of purchase.

Morningstar Rating™

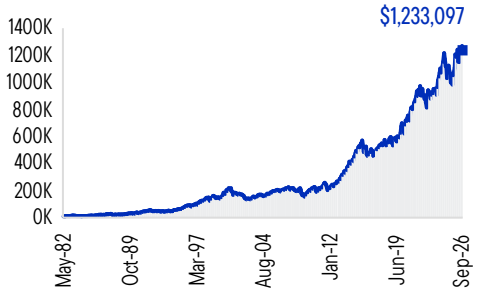
Overall Rating as of September 30, 2026

★★★★ Class Y

As of 09/30/2026 the fund's Class Y shares received a 4 star overall Morningstar rating™, measuring risk-adjusted returns against 160, 153 and 121 Health funds over the 3-, 5- and 10- year periods, respectively. A fund's overall rating is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) rating metrics. The number of funds in the category for the Overall Rating are listed under the 3-year period.

Growth of $10,000

Class Y Shares—Inception through September 30, 2026
Excluding Effects of Sales Charges



Fund Overview

Dividend Frequency, if any	Annually
Morningstar Category	Health
Lipper Classification	Global Health/Biotechnology Funds
Turnover (fiscal yr)	67%

Benchmark(s)

MSCI World Health Care Index-NR

Fund Characteristics

	Fund
Total Net Assets	$1.49 Billion
Number of Issuers	43
Price to Earnings (12-Month Forward)	20.86x
Price to Book	6.51x
Average Market Cap (Millions USD)	$356,831

Risk Statistics (3-Year—Class Y)

	Fund
Beta	1.07
R-Squared	0.95
Sharpe Ratio	0.34
Standard Deviation (%)	14.21
Alpha (%)	0.18
Information Ratio	0.15
Tracking Error (%)	3.21

Not FDIC Insured | No Bank Guarantee | May Lose Value

Top Equity Issuers (% of Total)

	Fund
Eli Lilly and Company	12.95
Johnson & Johnson	9.57
AbbVie Inc.	7.12
UnitedHealth Group, Inc.	5.89
Merck & Co., Inc.	5.86
Novartis AG	4.58
Intuitive Surgical, Inc.	3.79
Roche Holding AG	3.58
AstraZeneca PLC	3.51
Gilead Sciences, Inc.	3.31

Sector Allocation (% of Total)

	Fund	Benchmark
Pharmaceuticals	47.70	46.61
Biotechnology	19.98	18.01
Managed Health Care	8.73	5.94
Health Care Equipment	8.72	11.86
Life Sciences Tools & Services	4.80	8.50
Health Care Distributors	4.40	2.61
Health Care Supplies	2.24	1.94
Health Care Services	2.16	2.89
Other	0.00	1.64
Cash & Other Net Assets	1.26	0.00

Geographic Allocation (% of Total)

	Fund	Benchmark
United States	84.82	77.20
United Kingdom	4.21	4.75
Switzerland	3.58	5.84
Germany	2.11	1.51
Japan	1.96	3.37
Netherlands	1.60	1.06
Costa Rica	0.47	0.00
Other	0.00	6.27
Cash & Cash Equivalents	1.26	0.00

Market Cap Breakdown (% of Equity) (USD)

	Fund
<1.5 Billion	0.69
1.5-5 Billion	2.21
5-30 Billion	4.18
30-150 Billion	31.24
>150 Billion	61.67

Portfolio Data Information

Holdings are provided for informational purposes only and should not be construed as a recommendation to purchase or sell any security.

Portfolio Management

	Years with Firm	Years of Experience
Mike Maguire, CFA	17	24

What should I know before investing?

All investments involve risks, including possible loss of principal. International investments are subject to special risks, including currency fluctuations and social, economic and political uncertainties, which could increase volatility. These risks are magnified in **emerging markets. Small- and mid-cap stocks** involve greater risks and volatility than large-cap stocks. The **investment style** may become out of favor, which may have a negative impact on performance. To the extent the portfolio invests in a **concentration of certain securities, regions or industries**, it is subject to increased volatility. The portfolio is **non-diversified** and may invest in a relatively small number of issuers, which may negatively impact the performance and result in greater fluctuation in value. **Derivative instruments** can be illiquid, may disproportionately increase losses, and have a potentially large impact on performance. **Active management** does not ensure gains or protect against market declines. The manager may consider **environmental, social and governance (ESG) criteria** in the research or investment process; however, ESG considerations may not be a determinative factor in security selection. In addition, the manager may not assess every investment for ESG criteria, and not every ESG factor may be identified or evaluated**.** These and other risks are discussed in the fund's prospectus.

Glossary

Beta: A measure of the fund's volatility relative to the market, as represented by the stated Index. A beta greater than 1.00 indicates volatility greater than the market. **R-squared** measures the strength of the linear relationship between the fund and its benchmark. R-squared at 1 implies perfect linear relationship and zero implies no relationship exists. **Sharpe Ratio** refers to a risk-adjusted measure calculated using standard deviation and excess returns to determine reward per unit of risk. The higher the ratio, the greater the risk-adjusted performance. **Standard Deviation:** Measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return. **Alpha** is the annualized percentage difference between a portfolio's actual returns and its expected performance given its level of market risk, as measured by beta. **Information Ratio:** In investing terminology, the ratio of expected return to risk. Usually, this statistical technique is used to measure a manager's performance against a benchmark. This measure explicitly relates the degree by which an investment has beaten the benchmark to the consistency by which the investment has beaten the benchmark. **Tracking Error** measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time. Expressed as a percentage. The more passively the investment fund is managed, the smaller the tracking error. **Turnover** is a measure of the fund's trading activity which represents the portion of the fund's holdings that has changed over a twelve-month period through the fiscal year end. There is no assurance that the fund will maintain its current level of turnover. **Price to Earnings (12-month Forward):** A measure of the price to earnings ratio for a stock using the forecasted earnings for the next 12 months. For a portfolio, the value represents a weighted average of the stocks it holds. **Price to Book:** The price per share of a stock divided by its book value (i.e., net worth) per share. For a portfolio, the value represents a weighted average of the stocks it holds. **Weighted Average Market Capitalization:** A determination of a company's value, calculated by multiplying the total number of company stock shares outstanding by the price per share. For a portfolio, the value represents a weighted average based on the stocks held.

Important Information

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The **MSCI World Health Care Index** is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets in the health care sector.

Net Returns (NR) include income net of tax withholding when dividends are paid. Source: MSCI makes no warranties and shall have no liability with respect to any MSCI data reproduced herein. No further redistribution or use is permitted. This report is not prepared or endorsed by MSCI. Important data provider notices and terms available at www.franklintempletondatasources.com. All data is subject to change.

Morningstar Rating™: Source: Morningstar®, 09/30/2026. For each mutual fund and ETF with at least a 3-year history, Morningstar calculates a Morningstar Rating™ based on how a fund ranks on a Morningstar Risk-Adjusted Return measure against other funds in the same category. This measure takes into account variations in a fund's monthly performance, and does not take into account the effects of sales charges and loads, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The weights are: 100% 3-year rating for 36-59 months of total returns, 60% 5-year rating/40% 3-year rating for 60-119 months of total returns, and 50% 10-year rating/30% 5-year rating/20% 3-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent 3-year period actually has the greatest impact because it is included in all three rating periods. The fund's Class Y shares received a Morningstar Rating of 2, 4 and 4 star(s) for the 3-, 5- and 10-year periods, respectively. Franklin Templeton provides this fund's Morningstar Rating™ for Class Y shares only. Other share classes may have different Morningstar ratings. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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