



Putnam Large Cap Value Trust

Class I: - Class IA: -

Value | Factsheet as of September 30, 2025

Investment Overview

The fund seeks capital growth and current income by investing mainly in common stocks of U.S. companies, with a focus on value stocks that offer the potential for capital growth, current income, or both.

Average Annual Total Returns (%) (% Net of Fees)

						inception
	1-Yr	3-Yr	5-Yr	10-Yr	Inception	Date
Class I	11.26	20.91	17.55	-	13.31	7/3/2018
Class IA	11.33	20.98	17.59	_	13.37	7/3/2018
Benchmark	9.44	16.96	13.88	_	-	_

Cumulative Total Returns (% Net of Fees)

	3-Mo	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Class I	6.10	13.77	19.47	15.87	-2.91	27.24	6.28	30.46	-	-	-	-
Class IA	6.13	13.85	19.55	15.99	-2.86	27.21	6.37	30.60	-	-	-	-
Benchmark	5.33	11.65	14.37	11.46	-7.54	25.16	2.80	26.54	_	_	_	_

Performance data represents past performance, which does not guarantee future results. Current performance may differ from figures shown. The fund's investment return and principal value will change with market conditions, and you may have a gain or a loss when you sell your shares. Total returns assume the reinvestment of all distributions and the deduction of all fund expenses. An investor cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expense or sales charges. Returns for periods of less than one year are not annualized. Please call Franklin Templeton at (800) 321-8563 for the most recent month-end performance.

Share Class Details		Expenses (%)		
	CUSIP	Ticker	Gross	Net
Class I	746750306	-	0.38	0.38
Class IA	746750405	_	0.33	0.33

Gross expenses are the fund's total annual operating expenses as of the fund's audited financial statements available at the time of publication. Net expenses are cappped voluntarily and may be modified or discontinued at any time without notice. Actual expenses may be higher and may impact portfolio returns.

Growth of \$10,000

Class I Shares—Inception through September 30, 2025 Excluding Effects of Sales Charges



Fund Overview

Morningstar Category	Large Value
Turnover (fiscal yr)	15%

Benchmark(s)

Russell 1000 Value Index

Fund Characteristics	Fund
Total Net Assets	\$9.54 Billion
Number of Issuers	69
Average Market Cap (Millions USD)	\$428,047
Price to Book	2.86x
Price to Earnings (12-Month Forward)	16.30x

Risk Statistics (3-Year-Class I)

	Fund
Beta	0.92
R-Squared	0.97
Sharpe Ratio	1.22
Standard Deviation (%)	13.15
Alpha (%)	4.91
Information Ratio	1.56
Tracking Error (%)	2.53

Top Equity Issuers (% of Total)

Fund
3.74
3.16
2.75
2.42
2.41
2.36
2.33
2.33
2.23
2.21

Sector Allocation (% of Total)

	Fund	Benchmark
Financials	20.74	22.64
Health Care	12.41	11.70
Industrials	11.68	13.09
Information Technology	9.75	10.47
Consumer Staples	9.69	7.56
Consumer Discretionary	7.81	7.70
Communication Services	5.68	8.07
Energy	5.53	5.94
Other	12.28	12.85
Cash & Other Net Assets	4.43	0.00

Market Cap Breakdown (% of Total) (USD)

	Fund
\$6.3B - \$36.6B	11.56
\$36.6B - \$155.9B	39.17
Over \$155.9B	44.85
Cash and other assets	4.43

Portfolio Management

	Years with Firm	Years of Experience
Darren Jaroch, CFA	26	29
Lauren DeMore, CFA	19	23

What should I know before investing?

All investments involve risks, including possible loss of principal. The investment style may become out of favor, which may have a negative impact on performance. Dividends may fluctuate and are not guaranteed, and a company may reduce or eliminate its dividend at any time. Active management does not ensure gains or protect against market declines. These and other risks are discussed in the fund's offering statement.

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. 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. 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. 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. **Important Information**

Putnam Fiduciary Trust Company and Putnam Investments are Franklin Templeton companies. Services offered by Franklin Distributors, LLC.

To obtain the offering document for the fund, visit franklintempleton.com. The offering document includes investment objective, risks, charges, expenses, and other information that you should read and consider carefully before investing.

The fund is a collective trust managed and distributed by Putnam Fiduciary Trust Company, a non-depository New Hampshire trust company. However, it is not FDIC insured; is not a deposit or other obligation of, and is not guaranteed by, Putnam Fiduciary Trust Company or any of its affiliates. The fund is not a mutual fund registered under the Investment Company Act of 1940, and its units are not registered under the Securities Act of 1933. The fund is only available for investment by eligible, qualified retirement plan trusts, as defined in the declaration of trust and participation agreement.

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The Russell 1000 Value Index measures the performance of the large-cap value segment of the U.S. equity universe. Source: FTSE. Important data provider notices and terms available at www.franklintempletondatasources.com. All data is subject to change.

