FRANKLIN TEMPLETON | Putnam INVESTMENTS

Putnam Focused Large Cap Value ETF (PVAL)

Value | Factsheet as of September 30, 2026

Investment Overview

The fund seeks capital growth and current income. The fund invests 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.

Total Returns (%)

	Cumulative		Average Annual					Inception
	3-Mth	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Inception	Date
Market Price Return	3.53	16.10	24.45	23.17	16.83	—	16.13	5/25/2021
NAV Returns	3.49	16.11	24.77	23.33	16.84	—	16.11	5/25/2021
Benchmark	2.61	19.27	23.81	20.07	11.92	—	10.90	—

Calendar Year Total Returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Market Price Return	24.15	19.31	18.40	-2.60	—	—	—	—	—	—
NAV Returns	24.22	19.32	18.34	-2.55	—	—	—	—	—	—
Benchmark	15.91	14.37	11.46	-7.54	—	—	—	—	—	—

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. 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. For current month-end performance, please visit franklintempleton.com.*

Net Asset Value (NAV) returns are based on the NAV of the ETF; Market Price returns are based upon the official closing price of the ETF's shares. Returns are average annualized total returns, except for those periods of less than one year, which are cumulative. Market Price returns are calculated using the closing price as of 4 p.m. Eastern time on each trading day (when NAV is normally determined for most funds), and do not represent the returns you would receive if you traded shares at other times. Performance for the ETF and its benchmark index are as of the ETF's last trading day before the end of the period.

Gross expenses are the fund's total annual operating expenses as of the fund's prospectus available at the time of publication. Actual expenses may be higher and may impact portfolio returns. Net expenses reflect contractual fee waivers, expense caps and/or reimbursements, which cannot be terminated prior to 12/31/2026 without Board consent. Additional amounts may be voluntarily waived and/or reimbursed and may be modified or discontinued at any time without notice.

This ETF is different from traditional ETFs. Traditional ETFs tell the public what assets they hold each day. This ETF will not. **This may create additional risks for your investment.** For example:

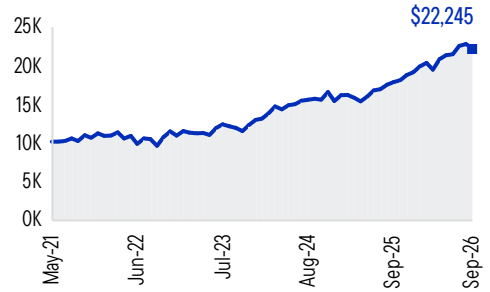
- You may have to pay more money to trade the ETF's shares. This ETF will provide less information to traders, who tend to charge more for trades when they have less information.
- The price you pay to buy ETF shares on an exchange may not match the value of the ETF's portfolio. The same is true when you sell shares. These price differences may be greater for this ETF compared with other ETFs because it provides less information to traders.
- These additional risks may be even greater in bad or uncertain market conditions.
- The ETF will publish on its website each day a Tracking Basket designed to help trading in shares of the ETF. While the Tracking Basket includes some of the ETF's holdings, it is not the ETF's actual portfolio.

The differences between this ETF and other ETFs may also have advantages. By keeping certain information about the ETF secret, this ETF may face less risk that other traders can predict or copy its investment strategy. This may improve the ETF's performance. If other traders are able to copy or predict the ETF's investment strategy, however, this may hurt the ETF's performance.

Growth of $10,000

Inception through September 30, 2026

Market Price Returns, assuming dividends reinvested



The Growth of $10,000 chart reflects a hypothetical $10,000 investment on Market Price and assumes reinvestment of dividends and capital gains. Fund expense, including management fees and other expenses were deducted.

Fund Overview

Fund Inception Date	05/25/2021
Gross Expense Ratio (%)	0.56
Net Expense Ratio (%)	0.55
ETF Category	Active
Asset Class	Equity
Listed Exchange	NYSE Arca
NYSE Arca Ticker	PVAL
CUSIP	746729300
ISIN	US7467293004
Shares Outstanding	285,504,000

Benchmark(s)

Russell 1000 Value Index

30-Day SEC Yield (%)

	With Waiver	Without Waiver
30-Day SEC Yield (%)	0.89	0.88

Fund Characteristics

	Fund
Total Net Assets	$14.37 Billion
Number of Issuers	48
Price to Earnings (12-Month Forward)	15.63x
Price to Book	3.54x
Average Market Cap (Millions USD)	$1,071,084

Risk Statistics (NAV Returns) (3-Year)

	Fund
Beta	0.90
R-Squared	0.92
Sharpe Ratio	1.64
Standard Deviation (%)	11.43
Alpha (%)	4.75
Information Ratio	0.97
Tracking Error (%)	3.37

Top Equity Issuers (% of Total)

	Fund
Microsoft Corporation	9.61
Apple Inc.	7.22
Amazon.com, Inc.	4.64
ExxonMobil Holdings Corporation	3.91
Citigroup Inc.	3.27
Charles Schwab Corporation	2.97
Coca-Cola Company	2.94
Cisco Systems, Inc.	2.88
Thermo Fisher Scientific Inc.	2.79
Philip Morris International Inc.	2.76

Sector Allocation (% of Total)

	Fund
Information Technology	22.97
Health Care	14.67
Financials	14.35
Consumer Discretionary	9.48
Energy	8.61
Consumer Staples	7.45
Industrials	6.52
Utilities	4.33
Other	8.02
Cash & Other Net Assets	3.59

Market Cap Breakdown (% of Equity) (USD)

	Fund
6.5-35 Billion	8.40
35-150 Billion	27.00
>150 Billion	64.60

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
Darren Jaroch, CFA	27	30
Lauren DeMore, CFA	20	24

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. To the extent the portfolio invests in a **concentration of certain securities, regions or industries,** it is subject to increased volatility. 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. The **30-day SEC yield** is calculated using the net income (interest and dividends) per share earned over a trailing 30-day period (annualized), divided by the fund's share price at the end of that period. It may not equal the fund's actual income distribution rate, which reflects the fund's past dividends paid to shareholders. **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

ETFs and ETPs trade like stocks, fluctuate in market value and may trade at prices above or below the ETFs/ETPs net asset value. Brokerage commissions and ETF expenses will reduce returns.

ETF/ETP shares may be bought or sold throughout the day at their market price, not their Net Asset Value (NAV), on the exchange on which they are listed. Shares of ETFs/ETPs are tradable on secondary markets and may trade either at a premium or a discount to their NAV on the secondary market.

Canada: This content is intended only for Canadian institutional investors that qualify as "permitted clients" as defined in National Instrument 31-103 - Registration Requirements, Exemptions and Ongoing Registrant Obligations. U.S. securities laws generally limit a non-U.S. fund's purchase of a U.S. registered mutual fund or ETF/ETP (a "U.S. Fund") to no more than 3% of the U.S. Fund's voting stock. You should consult your legal counsel prior to investing in a U.S. Fund.

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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.

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Before investing, carefully consider a fund's investment objectives, risks, charges and expenses. You can find this and other information in each prospectus, or summary prospectus, if available, at www.franklintempleton.com. Please read it carefully.