

# Putnam PanAgora ESG International Equity ETF (PPIE)

Blend | Factsheet as of March 31, 2026

## Investment Overview

The fund seeks long-term capital appreciation. The fund invests mainly in common stocks (growth or value stocks or both) of companies of any size outside the United States with a focus on companies that the fund's investment manager believes offer attractive benchmark-relative returns and exhibit positive environmental, social and governance (ESG) metrics.

## Total Returns (%)

	Cumulative		Average Annual				Inception	Inception Date
	3-Mth	YTD	1-Yr	3-Yr	5-Yr	10-Yr		
Market Price Return	-1.28	-1.28	21.07	15.66	—	—	15.12	1/19/2023
NAV Returns	-2.69	-2.69	20.50	15.06	—	—	14.62	1/19/2023
Benchmark	-1.24	-1.24	21.27	13.62	—	—	13.36	—

## Calendar Year Total Returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Market Price Return	32.74	7.68	—	—	—	—	—	—	—	—
NAV Returns	33.06	7.93	—	—	—	—	—	—	—	—
Benchmark	31.22	3.82	—	—	—	—	—	—	—	—

**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](http://franklintempleton.com).

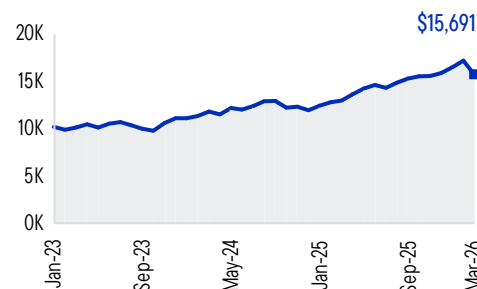
Net Asset Value (NAV) returns are based on the NAV of the ETF; Market Price returns are based upon the official closing price of the ETF's shares. Returns are average annualized total returns, except for those periods of less than one year, which are cumulative. Market Price returns are calculated using 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.

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.

## Growth of \$10,000

Inception through March 31, 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	01/19/2023
Total Expense Ratio (%)	0.49
ETF Category	Active
Asset Class	Equity
Listed Exchange	NYSE Arca
NYSE Arca Ticker	PPIE
CUSIP	746729870
ISIN	US7467298706
Shares Outstanding	225,000

## Benchmark(s)

MSCI EAFE Index-NR

## Fund Characteristics

	Fund
Total Net Assets	\$5.68 Million
Number of Issuers	137
Average Market Cap (Millions USD)	\$94,674
Price to Book	1.97x
Price to Earnings (12-Month Forward)	13.33x

## Risk Statistics (NAV Returns) (3-Year)

	Fund
R-Squared	0.96
Sharpe Ratio	0.80
Standard Deviation (%)	12.78
Beta	0.95
Alpha (%)	1.92
Information Ratio	0.55
Tracking Error (%)	2.61

**Top Equity Issuers (% of Total)**

	Fund
ASML	3.42
Novartis	3.32
Tesco	2.70
Intesa Sanpaolo	2.66
VINCI	2.58
Sony	2.56
ITOCHU	2.23
Shell	2.23
Barclays	1.75
3I Group	1.65

**Sector Allocation (% of Total)**

	Fund
Financials	23.91
Industrials	19.72
Health Care	11.63
Consumer Discretionary	8.83
Information Technology	8.83
Consumer Staples	6.99
Materials	5.25
Other	11.04
Cash & Other Net Assets	3.79

**Geographic Allocation (% of Total)**

	Fund	Benchmark
Japan	24.94	22.64
United Kingdom	14.10	15.05
France	12.04	10.20
Netherlands	7.74	5.00
Switzerland	7.47	9.43
Germany	6.78	9.00
Australia	5.14	6.62
Italy	3.79	3.33
Other	14.21	18.73
Cash & Other Net Assets	3.79	0.00

**Market Cap Breakdown (% of Total) (USD)**

	Fund
\$1.8B - \$11.1B	2.30
\$11.1B - \$55.6B	47.10
Over \$55.6B	46.80
Cash and other assets	3.79

**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
George D. Mussalli, CFA	19	28
Richard Tan, CFA	15	26

**What should I know before investing?**

**All investments involve risks, including possible loss of principal.** The managers' **environmental, social and governance (ESG) strategies** may limit the types and number of investments available and, as a result, may forgo favorable market opportunities or underperform strategies that are not subject to such criteria. There is no guarantee that the strategy's ESG directives will be successful or will result in better performance. There is no assurance that the **quantitative methodology** used will achieve its intended results. **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. To the extent the portfolio invests in a **concentration of certain securities, regions or industries**, it is subject to increased volatility. The **investment style** may become out of favor, which may have a negative impact on performance. **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. These and other risks are discussed in the fund's prospectus.

**Glossary**

**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. **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. **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. **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**

**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.

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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](http://www.franklintempleton.com). Please read it carefully.**