

# Putnam ESG High Yield ETF (PHYD)

High Yield | Factsheet as of December 31, 2025

## Investment Overview

The fund seeks high current income. Capital growth is a secondary goal when consistent with achieving high current income. The fund invests mainly in bonds that are below investment grade in quality with a focus on companies or issuers that the fund's investment manager believes meet relevant environmental, social or governance (ESG) criteria on a sector-specific basis.

## Total Returns (%)

	Cumulative			Average Annual			Inception Date
	3-Mth	YTD	1-Yr	3-Yr	5-Yr	10-Yr	
Market Price Return	1.94	8.30	8.30	—	—	—	8.28 1/19/2023
NAV Returns	1.89	9.00	9.00	—	—	—	8.35 1/19/2023
Benchmark	1.62	8.65	8.65	—	—	—	9.20 —

## Calendar Year Total Returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Market Price Return	8.30	7.35	—	—	—	—	—	—	—	—
NAV Returns	9.00	7.19	—	—	—	—	—	—	—	—
Benchmark	8.65	8.68	—	—	—	—	—	—	—	—

**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 [franklntempleton.com](http://franklntempleton.com).

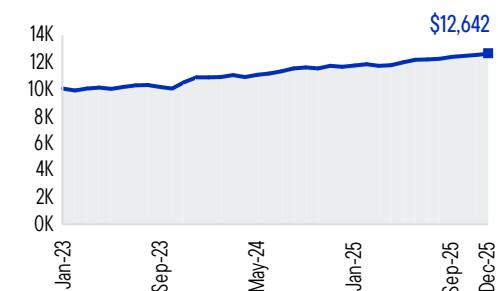
Net Asset Value (NAV) returns are based on the NAV of the ETF; Market Price returns are based upon the official closing price of the ETF's shares. Returns are average annualized total returns, except for those periods of less than one year, which are cumulative. Market Price returns are calculated using 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 08/31/2026 without Board consent. Additional amounts may be voluntarily waived and/or reimbursed and may be modified or discontinued at any time without notice.

## Growth of \$10,000

Inception through 31st December 2025

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
Gross Expense Ratio (%)	0.57
Net Expense Ratio (%)	0.55
ETF Category	Active
Asset Class	Fixed Income
Listed Exchange	NYSE Arca
NYSE Arca Ticker	PHYD
CUSIP	746729888
ISIN	US7467298888
Shares Outstanding	4,350,000

## Benchmark(s)

JPMorgan Developed High Yield Index

## 30-Day SEC Yield (%)

	With Waiver	Without Waiver
30-Day SEC Yield (%)	6.10	6.08

## Fund Characteristics

	Fund
Total Net Assets	\$225.88 Million
Number of Holdings	331
Average Life	3.36 Years
Effective Duration	2.60 Years
Yield to Maturity	6.19%

**Top Fixed Income Issuers (% of Total)**

	Fund
Charter Communications	1.70
Venture Global LNG	1.57
Community Health Systems	1.23
Carnival Corp	1.18
Novelis Ontario	1.18
Viasat	1.13
Clear Channel Outdoor Holdings	1.10
Alliant Holdings LP	1.02
Transdigm	0.96
New BCP Raptor Holdco LLC	0.96

**Sector Exposure (% of Total)**

	Fund
Consumer Cyclicals	22.62
Financial	14.19
Non-Cash Investments	1.75
Basic Materials	10.29
Health Care	9.11
Capital Goods	7.90
Consumer Staples	7.67
Communication Services	7.47
Technology	7.30
Energy	5.43
Utilities	3.32
Transportation	0.99
Net Cash	3.71

**Credit Quality Allocation (% of Total)**

	Fund
A	0.27
BBB	7.31
BB	62.31
B	19.49
CCC and Below	6.12
NR	0.80
Cash & Cash Equivalents	3.71

**Portfolio Data Information**

**Exposure:** Notional exposure figures are estimated and are intended to show the portfolio's direct exposure to securities and indirect exposure, through derivatives. Direct and indirect exposures are subject to change over time and methodologies for calculating indirect exposures vary by derivative type. Portfolio breakdown percentages may not total 100% and may be negative due to rounding, use of derivatives, unsettled trades or other factors. Holdings are provided for informational purposes only and should not be construed as a recommendation to purchase or sell any security.

**Credit Quality** is a measure of a bond issuer's ability to repay interest and principal in a timely manner. The credit ratings shown are based on each portfolio security's rating as provided by S&P Global Ratings, Moody's Investors Service and/or Fitch Ratings, Inc. and typically range from AAA (highest) to D (lowest), or an equivalent and/or similar rating. For this purpose, if two or more of the agencies have assigned differing ratings to a security, the highest rating is used. Securities that are unrated by all three agencies are reflected as such. The credit quality of the investments in the portfolio does not apply to the stability or safety of the portfolio. The methodology used for the calculation of credit quality ratings displayed may differ from the methodology for monitoring investment limits, if applicable.

**Please note, the portfolio itself has not been rated by an independent rating agency.**

**Portfolio Management**

	Years with Firm	Years of Experience
Robert L Salvin	25	39
Bryant Dieffenbacher, CFA	15	19
Jonathan G. Belk, CFA	21	21

**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. **Fixed income securities** involve interest rate, credit, inflation and reinvestment risks, and possible loss of principal. As interest rates rise, the value of fixed income securities falls. **Low-rated, high-yield bonds** are subject to greater price volatility, illiquidity and possibility of default. **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**

**Yield to Maturity ('YTM'):** is the rate of return anticipated on a bond if it is held until the maturity date. YTM is considered a long-term bond yield expressed as an annual rate. The calculation of YTM takes into account the current market price, par value, coupon interest rate and time to maturity. It is also assumed that all coupons are reinvested at the same rate. Yield figures quoted should not be used as an indication of the income that has or will be received. Yield figures are based on the portfolio's underlying holdings and do not represent a payout of the portfolio. **Yield to Maturity is calculated without the deduction of fees and expenses.** 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. **Average Life:** An estimate of the number of years to maturity, taking the possibility of early payments into account, for the underlying holdings. **Effective Duration** is a duration calculation for bonds with embedded options. Effective duration takes into account that expected cash flows will fluctuate as interest rates change. Duration measures the sensitivity of price (the value of principal) of a fixed-income investment to a change in interest rates. The higher the duration number, the more sensitive a fixed-income investment will be to interest rate changes.

**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 **JPMorgan Developed High Yield Index** is an unmanaged index of high-yield fixed income securities issued in developed countries. Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com). All data is subject to change. Source: JP Morgan.

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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.**