

# Putnam Emerging Markets Ex-China ETF (PEMX)

Blend | Factsheet as of December 31, 2025

## Investment Overview

The fund seeks long-term capital appreciation. The fund invests mainly in common stocks (growth or value stocks or both) of emerging market companies of any size.

## Total Returns (%)

	Cumulative		Average Annual				Inception	Inception
	3-Mth	YTD	1-Yr	3-Yr	5-Yr	10-Yr		
Market Price Return	9.83	33.92	33.92	—	—	—	25.70	5/17/2023
NAV Returns	10.51	33.76	33.76	—	—	—	25.66	5/17/2023
Benchmark	10.22	34.61	34.61	—	—	—	19.49	—

## Calendar Year Total Returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Market Price Return	33.92	17.22	—	—	—	—	—	—	—	—
NAV Returns	33.76	17.55	—	—	—	—	—	—	—	—
Benchmark	34.61	3.56	—	—	—	—	—	—	—	—

**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).

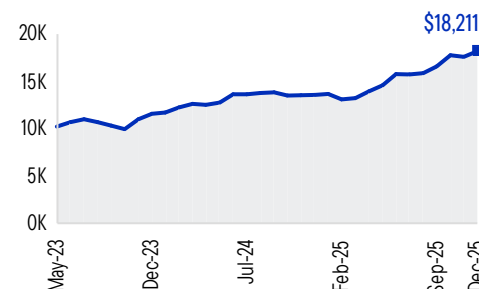
Net Asset Value (NAV) returns are based on the NAV of the ETF; Market Price returns are based upon the official closing price of the ETF's shares. Returns are average annualized total returns, except for those periods of less than one year, which are cumulative. Market Price returns are calculated using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

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	05/17/2023
Gross Expense Ratio (%)	0.70
Net Expense Ratio (%)	0.69
ETF Category	Active
Asset Class	Equity
Listed Exchange	NYSE Arca
NYSE Arca Ticker	PEMX
CUSIP	746729847
ISIN	US7467298474
Shares Outstanding	250,000

## Benchmark(s)

MSCI Emerging Markets ex-China Index-NR

## Fund Characteristics

Fund	
Total Net Assets	\$16.04 Million
Number of Issuers	49
Average Market Cap (Millions USD)	\$312,575
Price to Book	2.92x
Price to Earnings (12-Month Forward)	14.10x

Top Equity Issuers (% of Total)

	Fund
Taiwan Semiconductor	18.76
Samsung Electronics	7.18
Bharti Airtel	3.22
Mahindra Mahindra	2.79
ICICI Bank	2.63
KB Financial Group	2.51
Samsung C&T	2.41
SK hynix	2.37
Itau Unibanco	2.30
OTP Bank Nyrt	2.27

Sector Allocation (% of Total)

	Fund
Information Technology	33.97
Financials	27.36
Industrials	9.79
Communication Services	8.11
Consumer Discretionary	6.15
Utilities	6.02
Materials	3.74
Real Estate	1.65
Other	2.60
Cash & Other Net Assets	0.63

Geographic Allocation (% of Total)

	Fund	Benchmark
Taiwan	27.33	28.40
India	21.28	21.20
South Korea	19.22	18.38
Brazil	7.24	5.88
Saudi Arabia	5.04	3.95
United Arab Emirates	3.86	1.99
Hungary	2.27	0.43
South Africa	2.19	4.60
Other	10.94	15.17
Cash & Other Net Assets	0.63	0.00

Market Cap Breakdown (% of Total) (USD)

	Fund
\$1.0B - \$5.0B	1.64
\$5.0B - \$25.3B	30.40
Over \$25.3B	67.33
Cash and other assets	0.63

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
Brian Freiwald, CFA	14	21

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. 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. The investment style may become out of favor, which may have a negative 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. **When the fund's size is small**, the fund may experience low trading volume and wide bid/ask spreads. These and other risks are discussed in the fund's prospectus.

Glossary

**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.

**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 **MSCI Emerging Markets ex-China Index** is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets excluding China. Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com). All data is subject to change.

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.

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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.**