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NOTIFICATION OF SOURCES OF DISTRIBUTIONS

Pursuant to Section 19(a) of the Investment Company Act of 1940

Putnam PanAgora ESG Emerging Markets Equity ETF's estimated sources of the distribution to be paid on March 02, 2026, are as follows:

The Fund paid a annual distribution of $9.9500 per share. The Fund estimates that $0.0000 per share is paid from accumulated net investment income, and $9.9500 per share represents gain from the sale of securities and $0.0000 per share represents return of principal.This is only an estimate for the current Fund fiscal year based on information we have at this time. In January 2027, we will provide final information about all 2026 distributions for your tax filing.

If a fund's dividend included an estimated distribution such as a return of capital or capital gain: For the purposes of this disclosure, a fund's dividend sources are determined in accordance with accounting principles, which may vary from federal tax treatment. The sources of dividends are estimated at the time of declaration. Actual results may vary. Any non-taxable return of capital cannot be determined until after the end of the fund's fiscal year. In January 2027, you will receive information as to the federal tax status of this and other distributions from the Fund in the preceding calendar year.