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Putnam Government Money Market Fund

Fund Information and Unaudited Holdings as of January 31, 2026

Weighted Average Maturity: 25 Days

Weighted Average Life: 73 Days

Issuer	Category of Investment	CUSIP	Principal Amount/Shares	Maturity Date	Final Legal Maturity Date	Coupon Rate (C)/ Yield (Y)		Value
Banc of America Securities LLC	U.S. Government Agency Repurchase Agreement	ZS3MWJ9	\$38,779,562	02/02/26	02/02/26	3.670%	C	\$38,779,562
Bank of Nova Scotia (The)	U.S. Treasury Repurchase Agreement	ZS3MWJG	\$8,237,534	02/02/26	02/02/26	3.660%	C	\$8,237,534
Barclays Capital, Inc.	U.S. Treasury Repurchase Agreement	ZS3MWJ7	\$27,458,445	02/02/26	02/02/26	3.660%	C	\$27,458,445
BNP Paribas Securities Corp.	U.S. Government Agency Repurchase Agreement	ZS3MWJ8	\$47,065,703	02/02/26	02/02/26	3.670%	C	\$47,065,703
Citigroup Global Markets, Inc.	U.S. Government Agency Repurchase Agreement	ZS3MWJB	\$36,093,303	02/02/26	02/02/26	3.670%	C	\$36,093,303
Federal Farm Credit Banks Funding Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETSZ1	\$4,065,000	02/01/26	10/13/26	3.720%	C	\$4,064,798
Federal Farm Credit Banks Funding Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETQP5	\$4,000,000	02/01/26	10/21/26	3.720%	C	\$4,000,252
Federal Farm Credit Banks Funding Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETKG1	\$3,950,000	02/01/26	10/05/26	3.710%	C	\$3,949,801
Federal Farm Credit Banks Funding Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERKS9	\$4,000,000	02/01/26	07/10/26	3.770%	C	\$4,001,937
Federal Farm Credit Banks Funding Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERTE1	\$1,140,000	02/01/26	09/16/26	3.795%	C	\$1,140,500
Federal Farm Credit Banks Funding Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ER7B1	\$4,050,000	02/01/26	06/12/26	3.690%	C	\$4,050,208
Federal Farm Credit Banks Funding Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133EREL1	\$4,050,000	02/01/26	05/14/26	3.740%	C	\$4,053,660
Federal Farm Credit Banks Funding Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETJ81	\$3,300,000	02/01/26	04/22/27	3.760%	C	\$3,299,938
Federal Farm Credit Banks Funding Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETE52	\$1,125,000	02/01/26	11/10/26	3.700%	C	\$1,125,140
Federal Farm Credit Banks Funding Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETM87	\$3,175,000	02/01/26	04/29/27	3.745%	C	\$3,176,789
Federal Farm Credit Banks Funding Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERBC4	\$4,050,000	02/01/26	02/12/26	3.740%	C	\$4,050,042

Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B53U0	\$3,600,000	02/01/26	02/19/26	3.680%	C	\$3,599,963
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B5G85	\$5,000,000	02/01/26	03/05/27	3.730%	C	\$5,001,288
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B7LG7	\$4,065,000	02/01/26	11/27/26	3.725%	C	\$4,066,351
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B7RC0	\$4,100,000	02/01/26	03/16/27	3.750%	C	\$4,099,598
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B8U67	\$4,150,000	02/01/26	12/08/27	3.780%	C	\$4,149,757
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B8F23	\$4,200,000	02/01/26	01/29/27	3.710%	C	\$4,199,733
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B93C2	\$5,300,000	02/01/26	01/13/28	3.755%	C	\$5,299,969
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385TA4	\$5,500,000	02/13/26	02/13/26	3.605%	Y	\$5,492,557
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385UE4	\$4,500,000	03/13/26	03/13/26	3.791%	Y	\$4,481,153
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385UM6	\$7,900,000	03/20/26	03/20/26	3.598%	Y	\$7,861,397
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385UU8	\$4,400,000	03/27/26	03/27/26	3.590%	Y	\$4,375,428
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385VA1	\$8,500,000	04/02/26	04/02/26	3.582%	Y	\$8,447,520
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385VG8	\$5,835,000	04/08/26	04/08/26	3.695%	Y	\$5,795,487
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385VP8	\$4,400,000	04/15/26	04/15/26	3.617%	Y	\$4,367,138
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385VW3	\$5,400,000	04/22/26	04/22/26	3.634%	Y	\$5,355,905
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385VY9	\$8,400,000	04/24/26	04/24/26	3.565%	Y	\$8,329,734
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385XA9	\$5,500,000	05/20/26	05/20/26	3.620%	Y	\$5,439,920
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385XH4	\$5,700,000	05/27/26	05/27/26	3.636%	Y	\$5,633,773
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385XK7	\$5,420,000	05/29/26	05/29/26	3.643%	Y	\$5,355,950
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385YF7	\$5,700,000	06/18/26	06/18/26	3.620%	Y	\$5,621,980

Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385YV2	\$5,600,000	07/02/26	07/02/26	3.599%	Y	\$5,516,105
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385ZL3	\$8,800,000	07/17/26	07/17/26	3.604%	Y	\$8,655,240
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385ZT6	\$5,700,000	07/24/26	07/24/26	3.605%	Y	\$5,602,328
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385ZZ2	\$4,230,000	07/30/26	07/30/26	3.634%	Y	\$4,155,032
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385A22	\$5,700,000	07/31/26	07/31/26	3.609%	Y	\$5,598,421
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B7JF2	\$4,060,000	09/18/26	09/18/26	4.000%	C	\$4,058,871
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HB3V1	\$2,700,000	02/01/26	05/05/27	3.745%	C	\$2,701,627
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HATA1	\$4,050,000	02/01/26	10/16/26	3.790%	C	\$4,051,698
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HBXW6	\$4,500,000	02/01/26	01/08/27	3.730%	C	\$4,500,306
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313397UA7	\$8,650,000	03/09/26	03/09/26	3.654%	Y	\$8,617,221
Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G07H0	\$2,000,000	02/01/26	07/29/26	3.770%	C	\$2,001,743
Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G1AB7	\$4,100,000	02/01/26	12/11/26	3.790%	C	\$4,107,308
Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G1AC5	\$1,200,000	02/01/26	12/22/27	3.730%	C	\$1,200,000
HSBC Securities USA, Inc.	U.S. Government Agency Repurchase Agreement	ZS3MWJC	\$164,750,672	02/02/26	02/02/26	3.680%	C	\$164,750,672
U.S. Treasury Bills	U.S. Treasury Debt	912797SJ7	\$3,290,000	02/03/26	02/03/26	3.785%	Y	\$3,289,672
U.S. Treasury Bills	U.S. Treasury Debt	912797RL3	\$13,750,000	02/05/26	02/05/26	3.671%	Y	\$13,745,884
U.S. Treasury Bills	U.S. Treasury Debt	912797SQ1	\$9,700,000	02/10/26	02/10/26	3.697%	Y	\$9,692,293
U.S. Treasury Bills	U.S. Treasury Debt	912797PV3	\$4,050,000	03/19/26	03/19/26	3.963%	Y	\$4,031,636
U.S. Treasury Bills	U.S. Treasury Debt	912797TB3	\$5,650,000	03/31/26	03/31/26	3.470%	Y	\$5,617,401
U.S. Treasury Bills	U.S. Treasury Debt	912797QN0	\$3,190,000	05/14/26	05/14/26	3.970%	Y	\$3,158,117

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You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress. Although the fund invests in U.S. government obligations, an investment in the fund is neither insured nor guaranteed by the U.S. government.

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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.

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