FRANKLIN TEMPLETON

100 Federal Street
Boston, Massachusetts 02110
www.franklintempleton.com
1-800-225-1581

FRANKLIN TEMPLETON
NOTIFICATION OF SOURCES OF DISTRIBUTIONS

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

Putnam ESG High Yield ETF's estimated sources of the distribution to be paid on December 23, 2025, are as follows:

The Fund paid a regular monthly distribution of $0.6080 per share. The Fund estimates that $0.3278 per share is paid from accumulated net investment income, and $0.2515 per share represents gain from the sale of securities and $0.0287 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 2026, we will provide final information about all 2025 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 2026, you will receive information as to the federal tax status of this and other distributions from the Fund in the preceding calendar year.