



**William C. Rives, CFA**  
Portfolio Manager  
(industry since 2013)

**Objective**

The fund seeks long-term capital appreciation.

**Type**

Active, fully transparent

Putnam BioRevolution ETF is a traditional ETF with a transparent portfolio. The fund tells public investors and traders the securities it holds each day. This characteristic makes it different from semi-transparent ETFs that do not disclose the assets they hold each day.

**Ticker**      **CUSIP**  
SYNB            746729805

**Primary exchange**

NYSE

**Fund distributor**

Foreside Fund Services, LLC

**Inception**

September 29, 2022

**Morningstar category**

Health

**Lipper category**

Health/Biotechnology Funds

**Benchmark**

S&P 500 Index

**Number of holdings**

46

**Management fee**

0.70%

**Not FDIC insured  
May lose value  
No bank guarantee**

# Putnam BioRevolution™ ETF (SYNB)

Investing in companies that are leveraging innovation within biology

**Pursues transformative growth across sectors**

The economic impact of the biology revolution is spreading beyond health care, with potential to transform multiple sectors and drive investment opportunities.

**Collaborative research process**

A benchmark-agnostic approach leverages unique, integrated insights of Putnam sector analysts and the Sustainable Equity team.

**Concentrated portfolio**

The manager seeks outperformance by investing in 30–50 high-conviction stocks selected through disciplined portfolio construction and risk management.

**Top 10 holdings**

	Portfolio	Benchmark	Over/Under
Thermo Fisher Scientific	6.3%	0.7%	5.6%
Alphabet	5.8	3.1	2.7
Danaher	5.7	0.5	5.2
Bio-Rad Laboratories	5.2	0.0	5.2
Merck	4.3	0.9	3.4
Eli Lilly	4.3	0.9	3.4
AstraZeneca	4.2	0.0	4.2
Avantor	3.8	0.0	3.8
Corteva	3.7	0.1	3.6
Novozymes	3.2	0.0	3.2

Holdings represent 46.5% of the portfolio and will vary over time.

**Valuation metrics**

Price-to-earnings	32.9x
Price-to-book	3.1x
Price-to-cash flow	26.0x

**An active investment process**

The ETF's investable universe is diversified primarily across the health care, materials, consumer staples, and consumer discretionary sectors, and represents more than 300 companies of all market cap sizes.



Health care	57.3%
Materials	19.1
Consumer staples	9.2
Consumer discretionary	6.6
Communication services	5.8

Cash and net other assets represent 2.0% of the portfolio.

Allocations will vary over time. Due to rounding, percentages may not equal 100%.

The unclassified sector, where applicable, includes exchange-traded funds and other securities not able to be classified by sector.

### Annualized total return at net asset value

Inception: 9/29/22	NAV	Market price	Benchmark*
Q4	4.96%	4.74%	7.56%
Since inception	3.82	3.89	5.95

*Current performance may be lower or higher than the quoted past performance, which cannot guarantee future results. Share price, principal value, and return will vary, and you may have a gain or loss when you sell your shares. Performance assumes reinvestment of distributions and does not account for taxes.*

Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV, and are not individually redeemed from the fund. Brokerage commissions will reduce returns.

Returns less than one year are not annualized. For the most recent month-end performance, please call 1-833-228-5577 or visit the fund's website at [putnam.com](http://putnam.com).

### A portfolio manager with unique experience seeing the impact of the biorevolution

William C. Rives, CFA, a Portfolio Manager and Analyst at Putnam, manages the ETF. Will is in a vital position for understanding the advance of the biology revolution: He researches companies in the medical technology, life sciences, and utility industries, using fundamental analysis and developing insights on their material sustainability issues. Will has served as a Portfolio Manager of Putnam Research Fund since 2019 and has worked in the investment industry since he joined Putnam in 2013.

\*The S&P 500® Index is an unmanaged index of common stock performance. You cannot invest directly in an index.

**Consider these risks before investing:** Biology revolution companies face intense competition and potentially rapid product obsolescence. Biology revolution companies may be adversely affected by the loss or impairment of intellectual property rights and other proprietary information or changes in government regulations. The potential for an increased amount of required disclosure or lack of access to proprietary scientific information could negatively impact the performance of these companies.

Investments in small and/or midsize companies increase the risk of greater price fluctuations. Growth stocks may be more susceptible to earnings disappointments, and value stocks may fail to rebound. The value of investments in the fund's portfolio may fall or fail to rise over extended periods of time for a variety of reasons, including general economic, political, or financial market conditions; investor sentiment and market perceptions; government actions; geopolitical events or changes; and factors related to a specific issuer, geography, industry, or sector. These and other factors may lead to increased volatility and reduced liquidity in the fund's portfolio holdings.

As a non-diversified fund, the fund invests in fewer issuers and is more vulnerable than a more broadly diversified fund to fluctuations in the values of the securities it holds. Our investment techniques, analyses, and judgments may not produce the outcome we intend. The investments we select for the fund may not perform as well as other securities that we do not select for the fund. We, or the fund's other service providers, may experience disruptions or operating errors that could have a negative effect on the fund. You can lose money by investing in the fund.

**You should consider the fund's investment objectives, risks, charges, and expenses carefully before you invest. This and other important information is contained in the fund's prospectus available on [putnam.com](http://putnam.com) or by calling 1-833-228-5577. Please read carefully before you invest.**

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