

This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID/ KIID before making any final investment decisions.

Category
Taxable Income

Objective
The fund seeks high current income. Capital growth is a secondary goal when consistent with achieving high current income.

Portfolio Managers
Robert L. Salvin
(industry since 1986)
Yannick Aron
(industry since 1996)
Norman P. Boucher
(industry since 1985)

Fund symbols

Retail classes:

CUSIP
A units G73008 206
B units G73008 321
C units G7300B 415

ISIN
A units IE0001478001
B units IE0001481047
C units IE0034054977

Institutional classes:

CUSIP
E units G73008 545
I units G73008 446
S units G7300B 183

ISIN
E units IE0030390896
I units IE0001480411
S units IE0034055495

Deal closing time
4:00 p.m. (EST)

Daily valuation point
4:00 p.m. (EST)

Registration

Austria, Denmark, Finland, France, Germany, Iceland, Ireland, Italy, The Netherlands, Norway, Spain, Sweden, Switzerland, United Kingdom
Institutional classes (E, I, S) offer lower fees, but are subject to investment minimums. See the Prospectus for details. For a portion of the periods, the fund may have benefited from a subsidy provided by the manager.

Putnam Global High Yield Bond Fund

Putnam World Trust

Seeking attractive bond investment across the world markets

Extensive capabilities

The fund’s long-tenured managers are backed by the deep experience of Putnam’s U.S. and European high-yield team.

Diversification across market sectors

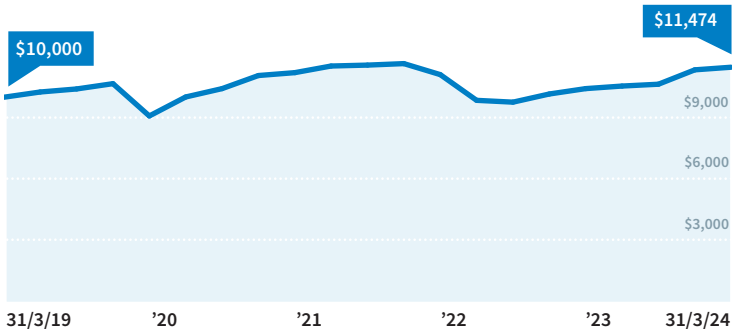
Consumer cyclical	27.8%
Basic materials	9.7
Financials	8.9
Energy	8.6
Consumer staples	6.8
Capital goods	6.6
Communication services	6.4
Health care	5.2
Technology	4.7
Utilities	3.8
Transportation	1.0
Non-cash investments	4.5
Net cash	10.3

Allocations may not total 100% of net assets because the table includes the notional value of derivatives (the economic value for purposes of calculating periodic payment obligations), in addition to the market value of securities.

Past performance does not predict future returns.

Growth of a US\$10,000 investment over a five-year period

Class A unit performance at net asset value 2.79% annualised return for 5 years ended 31/3/24



Returns may increase or decrease as a result of foreign exchange rates.

Data is historical. Past performance is not a guarantee of future results. More recent returns may be more or less than those shown. Investment return and principal value will fluctuate, and you may have a gain or a loss when you sell your units. Performance assumes reinvestment of distributions and does not account for taxes or sales charges. The payment of any sales charge will reduce performance.

The ICE BofA Global High Yield Investment Grade Country Constrained Index is an unmanaged, USD-hedged index of high-yield corporate bonds from those countries that issue investment-grade government bonds. It is not possible to invest directly in an index.

Active approach

The managers constantly evaluate changing global bond markets and uncover opportunities through a combination of fundamental and quantitative analysis.

Top 10 issuers

Electricite de France
Teva Pharmaceutical Industries
Techem Verwaltungsgesellschaft
674 MBH
Loxam
Carnival
Charter Communications
Tenet Healthcare
ARD Holdings
Venture Global
Transdigm

Holdings represent 12.30% of the portfolio and will vary over time. Unitholders may obtain information about portfolio holdings from time to time by contacting the Fund’s manager. Portfolio holdings information will only be provided for legitimate purposes as determined by the manager, and will be subject to a reasonable delay intended to protect the Funds.

Diversified exposure

The fund is diversified across countries, industries, sectors, companies, and credit ratings within the global high-yield universe to help reduce volatility.

Regional breakdown (%)

North America	76.3%
Europe	21.3
Middle East	1.5
Latin America	0.7
Asia Pacific	0.3

Quality breakdown (%)

BBB	7.5%
BB	46.8
B	27.0
CCC and below	6.6
Not rated	1.8
Net cash	10.3

Due to rounding, percentages may not equal 100%.

What are the risks? The fund is subject to the following risks:

Foreign Investment Risk: Some global securities markets and issuers may be more volatile, smaller, less liquid, less transparent, and subject to less oversight, particularly in emerging markets, and global securities’ values may fluctuate with currency exchange rates.
Credit Risk/Counterparty Risk: Fixed income (debt) securities, particularly high-yield bonds, are subject to greater levels of credit and liquidity risk, may be speculative, and may decline in value due to changes in an issuer’s or counterparty’s deterioration or default.
Liquidity Risk: The lack of an active market for investments may cause delay in buying/selling or force a sale below fair value.
Management Risk: Returns may be affected by investment decisions and techniques of the fund’s management.
Derivatives Risk: Derivative instruments are complex, have different characteristics than their underlying assets, and are subject to additional risks, including leverage, liquidity, and valuation; derivatives may result in gains or losses that are greater than the original amount invested.

For more information about the fund’s risks, see the “Risk Factors and Special Considerations” section in the Prospectus, which is available at www.putnam.com/ucits.

**Issuers in portfolio**

230

Net assets

\$23.67M

Portfolio characteristics

Average duration: 3.13
 Average maturity: 3.69
 Yield to worst: 6.21%
 Average coupon: 5.58%

Dividend frequency

Monthly

Standard deviation

9.94%

Standard deviation measures how widely a set of values varies from the mean. It is a historical measure of the variability of return earned by an investment portfolio over a 5-year period.

Domicile

Ireland

The Fund's Application is available from the Transfer Agent, Citibank Europe plc, Attn: Putnam World Trust Investor Services Team Transfer Agency, 3rd Floor 1 North Wall Quay Dublin 1, Ireland.
 Tel: +353 1622 1837
 Fax: +353 1240 1654 Email: putnaminv@citi.com

Past performance does not predict future returns.**Discrete performance at net asset value**

	31/3/14- 31/3/15	31/3/15- 31/3/16	31/3/16- 31/3/17	31/3/17- 31/3/18	31/3/18- 31/3/19	31/3/19- 31/3/20	31/3/20- 31/3/21	31/3/21- 31/3/22	31/3/22- 31/3/23	31/3/23- 31/3/24 YTD
Retail classes										
Class A units	1.00%	-4.04%	13.43%	2.64%	3.72%	-9.20%	23.43%	-0.86%	-6.19%	10.08%
Class B units	0.45	-4.45	12.69	2.25	3.16	-9.73	22.79	-1.34	-6.67	9.57
Class C units	0.66	-4.38	12.88	2.29	3.16	-9.55	22.93	-1.23	-6.55	9.51
Institutional classes										
Class E units (Euro)	1.38	-3.87	12.40	1.48	1.42	-11.25	22.94	-0.86	-7.79	8.79
Class I units	1.77	-3.40	14.32	3.59	4.60	-8.46	24.14	0.28	-5.57	11.15
Class S units (Sterling)	1.85	-3.32	13.49	2.17	2.59	-10.12	23.16	-0.23	-6.47	10.57
ICE BofA Global High Yield Investment Grade Country Constrained Index (Hedged to USD)	2.73	-2.69	15.36	4.28	5.69	-7.47	23.78	-3.63	-3.34	11.32

Periods less than one year are not annualized. Data is historical. Past performance is not a guarantee of future results. More recent returns may be more or less than those shown. Investment return and principal value will fluctuate, and you may have a gain or a loss when you sell your units. Performance assumes reinvestment of distributions and reflects fund operating expenses such as management fees but does not account for taxes. The fund's returns may increase or decrease as a result of changes to foreign exchange rates. The charges are the fees the fund charges to investors to cover the costs of running the fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the fund, which will impact the overall return of the fund. Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

Indexes are unmanaged and used as a broad measure of market performance. It is not possible to invest directly in an index.

Annualised total return performance before sales charge

	Retail classes			Institutional classes			ICE BofA Global High Yield Investment Grade Country Constrained Index (Hedged to USD)
	Class A units Inception 01/10/98	Class B units Inception 01/10/98	Class C units Inception 27/02/04	Class E units (Euro) Inception 23/05/03	Class I units Inception 08/06/00	Class S units (Sterling) Inception 30/01/04	
1 year	10.08%	9.57%	9.51%	8.79%	11.15%	10.57%	11.32%
3 years	0.79	0.30	0.36	-0.18	1.72	1.05	1.22
5 years	2.79	2.26	2.36	1.65	3.64	2.69	3.50
10 years	2.99	2.47	2.57	2.04	3.83	2.95	4.20

Periods less than one year are not annualized. Data is historical. Past performance is not a guarantee of future results. More recent returns may be more or less than those shown. Investment return and principal value will fluctuate, and you may have a gain or a loss when you sell your units. Performance assumes reinvestment of distributions and reflects fund operating expenses such as management fees but does not account for taxes. The fund's returns may increase or decrease as a result of changes to foreign exchange rates. The charges are the fees the fund charges to investors to cover the costs of running the fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the fund, which will impact the overall return of the fund. Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations. Indexes are unmanaged and used as a broad measure of market performance. It is not possible to invest directly in an index.

The returns for Class E and Class S units are calculated based on the Class Currency and not the base currency of the Fund.

The ICE BofA Global High Yield Investment Grade Country Constrained Index is an unmanaged, USD-hedged index of high-yield corporate bonds from those countries that issue investment-grade government bonds. It is not possible to invest directly in an index.

ICE Data Indices, LLC ("ICE BofA"), used with permission. ICE BofA permits use of the ICE BofA indices and related data on an "as is" basis; makes no warranties regarding same; does not guarantee the suitability, quality, accuracy, timeliness, and/or completeness of the ICE BofA indices or any data included in, related to, or derived therefrom, assumes no liability in connection with the use of the foregoing, and does not sponsor, endorse, or recommend Putnam Investments or Franklin Templeton, or any of its products or services.

Risks: For complete information about the Fund's risks, see the "Risk Factors and Special Considerations" section in the Prospectus, which is available at www.putnam.com/ucits.

IMPORTANT LEGAL INFORMATION

This marketing material is intended to be of general interest only and should not be construed as investment advice nor does it constitute legal or tax advice, and it is not an offer for shares or an invitation to apply for shares of the Putnam World Trust. For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the fund and will not be investing directly in the underlying assets of the fund.

The value of shares in the Fund and income received from it can go down as well as up, and investors may not get back the full amount invested. Past performance does not predict future returns. Currency fluctuations may affect the value of overseas investments. When investing in a fund denominated in a foreign currency, your performance may also be affected by currency fluctuations.

Franklin Templeton ("FT") shall not be liable to any user of this document or to any other person or entity for the inaccuracy of information or any errors or omissions in its contents, regardless of the cause of such inaccuracy, error, or omission. Any opinions expressed are the author's at publication date, and they are subject to change without prior notice. Any research and analysis contained in this marketing material has been procured by FT for its own purposes and is provided to you only incidentally. Data from third-party sources may have been used in the preparation of this document, and FT has not independently verified, validated, or audited such data. References to particular industries, sectors, or companies are for general information and are not necessarily indicative of the Fund's holding at any one time.

No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Shares of the Fund are not available for public distribution in all jurisdictions, and prospective investors should consult their financial advisor before deciding to invest.

In Europe (excluding UK & Switzerland): Issued by Franklin Templeton International Services S.à r.l. – Supervised by the Commission de Surveillance du Secteur Financier - 8A, rue Albert Borschette, L-1246 Luxembourg - Tel: +352 46 66 67-1 - Fax: +352 46 66 76 or via the following branch entities. **In Switzerland:** Issued by Franklin Templeton Switzerland Ltd, Stockerstrasse 38, CH-8002 Zurich. **In the UK:** Provided by Franklin Templeton Investment Management Limited (FTIML), registered office: Cannon Place, 78 Cannon Street, London EC4N 6HL. Tel: +44 (0)20 7073 8500. Authorized and regulated in the United Kingdom by the Financial Conduct Authority.



Offshore Americas: In the U.S., this publication is made available to you for informational purposes only by Franklin Distributors, LLC and Putnam Retail Management, LP. Members FINRA/SIPC. **Investments are not FDIC insured; may lose value; and are not bank guaranteed.** Putnam Investments and Putnam Retail Management, LP are Franklin Templeton companies. Distribution outside the U.S. may be made by Franklin Templeton International Services, S.à r.l. (FTIS) or other sub-distributors, intermediaries, dealers or professional investors that have been engaged by FTIS to distribute shares of Franklin Templeton funds in certain jurisdictions. This is not an offer to sell or a solicitation of an offer to purchase securities in any jurisdiction where it would be illegal to do so.

Putnam Global High Yield Bond Fund is a subfund of Putnam World Trust, an umbrella unit trust domiciled in Ireland. The trust is established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended). This material is not a Prospectus and does not constitute an offering of units. If investors would like further information regarding this Fund, including charges, expenses and risk considerations, they should contact their financial representative for a free Prospectus and the relevant Key Information Document ("KID")/Key Investor Information Document (KIID). Not all units are for sale in each jurisdiction. Investors should read the Prospectus and relevant KID/KIID carefully before investing. Fund units may not be offered or sold to citizens or residents of the United States of America or in any other country, state, or jurisdictions where it would be unlawful to offer, solicit an offer for, or sell the units. It is the responsibility of the dealer to ensure that the offering and sale of fund units comply with the relevant national law. The Prospectus is available in English and German and a summary of investor rights is available in English at https://www.putnam.com/static/pdf/ucits/summary_unitholders_rights.pdf. For each country where the Fund is registered for sale, the KID/KIID is available in English and an official language with the exception of Finland, Norway, and Switzerland where the KID/KIID is available in English. The fund documentation is available at www.putnam.com/ucits.

The Manager of the Putnam World Trust Funds ("PWT Funds") is Carne Global Fund Managers (Ireland) Limited ("Carne"). Carne is authorised and regulated by the Central Bank of Ireland. The sub-funds of Putnam World Trust are notified for marketing in multiple EU Member States under the UCITS Directive. Putnam World Trust can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive. Putnam Investments Limited is the distributor of the PWT Funds. Approved and issued in the United Kingdom by Putnam Investments Limited®. Putnam Investments Limited is authorised and regulated by the Financial Conduct Authority (FCA).

Putnam Investments Limited is also permitted to provide cross-border investment services to certain EEA member states. In Europe, this material is directed exclusively at professional clients and eligible counterparties (as defined under the FCA Rules, or other applicable law) who are knowledgeable and experienced in investment matters. Any investments to which this material relates are available only to or will be engaged in only with such persons, and any other persons (including retail clients) should not act or rely on this material. Furthermore, this material is only intended for the recipient receiving it directly from Putnam Investments Limited and should not be forwarded to, or relied upon by, the recipient's underlying clients.

Spain: Investors in Spain should forward any subscription, redemption or switching requests to the Transfer Agent in accordance with the procedures set out in the Prospectus. Units in the Fund may not be offered or sold in the Kingdom of Spain nor any document or offer material be distributed in Spain or targeted to Spanish residents save in compliance and in accordance with the requirements set out in Law 35/2003, as amended, and Royal Decree 1082/2012, and any regulation issued thereunder.

Switzerland: This is an advertising document.

For professional client use only. Not for distribution to retail clients.

putnam.com

The Putnam website is not intended for use by investors in certain jurisdictions. Please refer to the full Prospectus.