October 31, 2026

Exchange Traded Fund Report - Equity

Putnam Focused Large Cap Value ETF (PVAL)

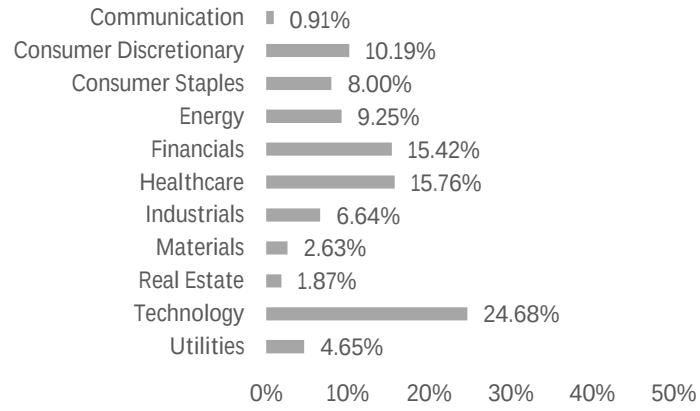
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FUND STRATEGY DESCRIPTION

The investment seeks capital growth and current income. The fund invests mainly in common stocks of U.S. companies, with a focus on value stocks that offer the potential for capital growth, current income, or both. Under normal circumstances, the fund invests at least 80% of the fund's net assets in large-cap companies, which, for purposes of this policy, are of a size similar to those in the Russell 1000 Value Index. The fund may also invest in midsize companies.

FUNDAMENTALS

Morningstar Category:	Large Value
Morningstar Rating:	★ ★ ★ ★ ★
Morningstar ESG Risk Rating:	★ ★ ★ ★
Expense Ratio:	0.55%
Total Assets (Mil):	$15,463
Average Market Cap (Mil):	$313,948
30 Day SEC Yield:	-
12 Month Yield:	0.64%
P/E Ratio (TTM):	22.57
Turnover Ratio:	37%
Number of Holdings:	51



PERFORMANCE*	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS
Putnam Focused Large Cap Value ETF	20.7%	27.7%	26.2%	16.2%	N/A
Russell 1000 Value	24.5%	28.7%	23.3%	11.8%	12.1%
Large Value Category	17.1%	21.0%	20.2%	10.7%	11.8%
% Rank within Category	27%	15%	4%	2%	N/A

Inception Date: 05-25-2021

THREE YEAR RISK MEASURES	PVAL	MORNINGSTAR CATEGORY	RUSSELL 1000 VALUE
Standard Deviation	11.27	11.95	12.03
Sharpe Ratio	1.75	1.24	1.44
R-Squared vs. Russell 1000 Value	91.99	97.95	
Beta vs. Russell 1000 Value	0.90	0.91	
Alpha vs. Russell 1000 Value	4.11	-1.12	
Correlation vs. Russell 1000 Value	0.96	0.99	

*Past performance is no guarantee of future results. Periods of greater than one year are annualized total return; returns for periods of one year or less are total return.

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Disclosure

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Please carefully read fund prospectus and consider investment objectives, risks, charges, and expenses before investing as there is a possibility of loss. To obtain a current prospectus please contact MainStreet Advisors.

Morningstar Rating: Morningstar rates mutual funds from one to five stars based on how well they've performed (after adjusting for risk and accounting for all sales charges) in comparison to similar funds. Within each Morningstar Category, the top 10% of funds receive five stars, the next 22.5% four stars, the middle 35% three stars, the next 22.5% two stars, and the bottom 10% receive one star. Funds are rated for up to three time periods--three-,five-, and 10 years--and these ratings are combined to produce an overall rating. Funds with less than three years of history are not rated. Ratings are objective, based entirely on a mathematical evaluation of past performance. They're a useful tool for identifying funds worthy of further research, but shouldn't be considered buy or sell recommendations. For more information, see MainStreet Advisors' ADV Part 2 disclosure document.

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