

# PGRO

## Putnam Focused Large Cap Growth ETF

### Fund Description

PGRO is an actively-managed, non-transparent fund that invests in US large-cap growth companies. The fund utilizes the Fidelity non-transparent model.

### FactSet Analyst Report

PGRO highlights Putnam's expertise to actively select large-cap growth companies in the United States. The fund uses a combination of bottom-up research and top-down investment themes to select securities. In buying or selling a position, the fund manager will consider fundamental factors like company valuation, financial strength, growth prospects, competitive position within its industry, future earnings, cash flows, and dividends. Unlike traditional ETFs, PGRO only discloses its full holdings quarterly, with an 8-day lag. A tracking basket is published daily on its website, in place of the actual portfolio. This includes some of the fund's holdings from recent disclosure, other liquid ETFs, cash and cash equivalents. Investors should note that a non-transparent structure could result in wider spreads.