

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.



Putnam Global High Yield Bond Fund

Class E Units IE0030390896

A sub-fund of Putnam World Trust (the "Trust"), managed by Carne Global Fund Managers (Ireland) Limited (the "Manager")

Objectives and investment policy

The Fund aims to provide high current income. Capital growth is a secondary objective when consistent with the objective of high current income. The Fund is actively managed in reference to ICE BofA Global High Yield Investment Grade Country Constrained Index, which is an unmanaged, USD-hedged index of high yield corporate bonds from those countries that issue investment-grade government bonds.

The Fund invests in high-yielding, lower-rated fixed income (debt) securities worldwide, such as those rated lower than S&P's BBB or Moody's Baa. Normally, at least 80% of the Fund's assets will be invested in fixed income securities (such as corporate and public debt securities, asset-backed and mortgage-backed securities, and government or supranational organisation debt securities), convertible securities, or preferred stocks that are consistent with its primary investment objective. The Fund may also hold cash or other short-term instruments.

The Fund may use derivatives, including futures, forwards, options,

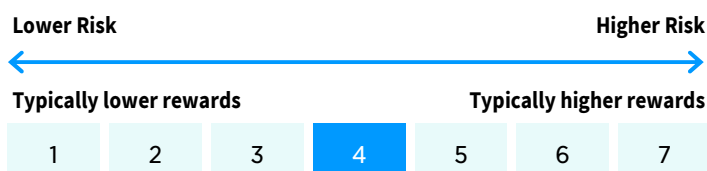
swaps, and mortgage-related derivatives, for investment purposes or to hedge against risk. The Fund may also use forward foreign exchange contracts or other currency derivatives for managing and hedging the Fund's exposure to changes in currency exchange rates.

For Class E Units, Class NK Units, Class SK Units, and Class Y Units, distributions will be made monthly out of the Fund's net income and will be reinvested in additional units of the Fund. The Fund does not currently intend to make distributions with respect to Class E2 Units.

Units can be bought or sold on any day that is a business day in Ireland and the U.S.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Risk and reward profile



The risk category highlighted above is based on historical data measuring the average fluctuations in the value of the Fund's assets over the past five years.

The Fund's risk category is not a target or a guarantee and it may change over time; it may not be a reliable indicator of the Fund's future risk and reward profile.

These categories rate how a fund might behave and how much risk there may be to the capital you have invested. Category 1 does not indicate a risk-free investment. It indicates that the risk of losing money is small, but the potential of higher gains is limited. With a Category 7 fund, the risk of losing money is higher but there is greater potential for gain.

The securities in which the Fund invests, as outlined in the section above, may fluctuate in value, and the more they do so, the higher the risk category. The Fund's risk category reflects the amount of price volatility experienced over the past five years by the types of securities it invests in.

The Fund's risk category may not adequately reflect the following risks of investing in the Fund:

- **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

Charges

These charges are used to pay the costs of operating the Fund, including the costs of marketing and selling. Overall, they reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	None
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Exit charge	None
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This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the Fund over a year

Ongoing charge	0.87%
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Charges taken from the Fund under certain specific conditions

Performance fee	None
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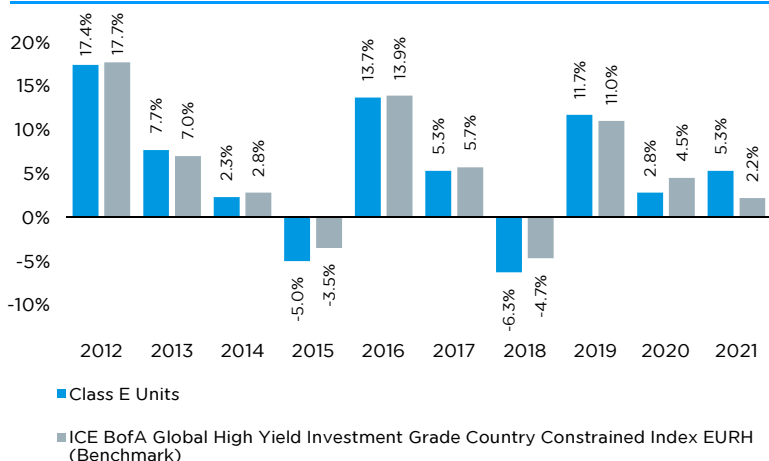
- The **entry** and **exit** charges shown are maximum figures. In some cases you might pay less. Please consult your financial advisor or the distributor for your actual charges.

- The **ongoing charges** figure is based on expenses for the twelve months ended December 2021. This figure may vary from year to year. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

- An anti-dilution levy may be imposed where it is determined that a large purchase, sale or switching of Fund units is causing dilution of the Fund's value.

For more information about charges, please see the "Management and Trust Charges - General" section in the Prospectus, which is available at www.putnam.com/ucits

Past performance



- Performance in the past is not a reliable indicator of future results.
- These figures show by how much the Fund increased or decreased in value during each year.
- Although the Fund measures its performance against the benchmark, it is not an index tracker.
- The past performance shown does not take into account any entry or exit charges but does take into account the ongoing charge noted above.
- The Fund was launched on 18 February 2000. This Class started to issue units on 23 May 2003.
- Past performance has been calculated in euro.

Practical information

- The Depository of the Fund is State Street Custodial Services (Ireland) Limited.
- You can obtain details regarding the Manager's remuneration policy at www.carnegroup.com/policies. Further information about the Fund and the Trust, copies of its Prospectus, latest annual report and semi-annual report in English and certain other languages can be obtained free of charge at the registered office of the Manager or by visiting www.putnam.com/ucits.
- Unit prices for the Fund are calculated and made available on each business day as defined in the Prospectus. Unit prices are available from the Administrator during normal business hours and at the following websites: www.fundinfo.com for investors in Switzerland and www.putnam.com/ucits for all other investors.
- The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, please speak to your tax advisor.
- This document describes a unit class of a sub-fund of the Trust, which is an umbrella fund, and the Prospectus and periodic reports are prepared for the entire umbrella. The assets and liabilities of this Fund are segregated from other sub-funds in the umbrella, subject to the provisions of Irish law.

You may switch between certain other sub-funds of the Trust. Please refer to the "Switching" section in the Prospectus for full details of how to switch.

- Units other than Class E Units may be offered by the Fund as set out in the Prospectus.
 - The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
 - The unit class presented in this Key Investor Information Document serves as a representative for Class E2 Units, Class NK Units, Class SK Units, and Class Y Units. Investors can obtain information about the represented unit classes in the Prospectus.
- Information For Investors in Switzerland**

The representative and paying agent in Switzerland is BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. The prospectus, the key investor information documents (KIIDs), the trust agreement and the annual and semi-annual reports can be obtained free of charge from the representative in Switzerland.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

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This key investor information is accurate as at 7 February 2022.