

PUTNAM MASTER INTERMEDIATE INCOME TRUST  
Form N-Q  
August 26, 2016

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF  
REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number: (811-05498)

Exact name of registrant as specified in charter: Putnam Master Intermediate Income Trust

Address of principal executive offices: One Post Office Square, Boston, Massachusetts 02109

Name and address of agent for service: Robert T. Burns, Vice President  
One Post Office Square  
Boston, Massachusetts 02109

Copy to: Bryan Chegwiddden, Esq.  
Ropes & Gray LLP  
1211 Avenue of the Americas  
New York, New York 10036

Registrant's telephone number, including area code: (617) 292-1000

Date of fiscal year end: September 30, 2016

Date of reporting period: June 30, 2016

Item 1. Schedule of Investments:

## Putnam Master Intermediate Income Trust

The fund's portfolio  
6/30/16 (Unaudited)

**MORTGAGE-BACKED SECURITIES (49.2%)<sup>(a)</sup>**

**Principal  
amount**

**Value**