



PUTNAM INVESTMENTS ANNOUNCES DISTRIBUTION RATES FOR OPEN-END FUNDS

BOSTON, Massachusetts (December 8, 2022) -- The Trustees of The Putnam Funds have declared the following distributions.

Fund	Class A Press Release	Ex Date		Distribution Per Share								
		Record Date	Pay Date	Class A	Class B	Class C	Class R	Class Y	Class R5	Class R6	Class I	
Putnam Convertible Securities Fund ¹	11/18/2022	12/8/2022	12/12/2022	PCONX	PCNBX	PRCCX	PCVRX	PCGYX	N/A	PCNTX	N/A	
				*Investment Income Distribution :	0.0440	0.0000	0.0020	0.0310	0.0580	N/A	0.0620	0.0640
				**Special Income Distribution :	0.0860	0.0810	0.0860	0.0860	0.0860	N/A	0.0860	0.0860
				**Long Term Capital Gain :	0.1000	0.1000	0.1000	0.1000	0.1000	N/A	0.1000	0.1000
				Total Distribution :	0.2300	0.1810	0.1880	0.2170	0.2440		0.2480	0.2500
Putnam Large Cap Value Fund ¹	11/18/2022	12/8/2022	12/12/2022	PEYAX	PEQNX	PEQCX	PEQRX	PEIYX	PEQLX	PEQSX	N/A	
				*Investment Income Distribution :	0.0890	0.0290	0.0360	0.0710	0.1080	0.1070	0.1140	N/A
				**Special Income Distribution :	0.1870	0.1870	0.1870	0.1870	0.1870	0.1870	0.1870	N/A
				**Short Term Capital Gain :	0.0440	0.0440	0.0440	0.0440	0.0440	0.0440	0.0440	N/A
				**Long Term Capital Gain :	1.4140	1.4140	1.4140	1.4140	1.4140	1.4140	1.4140	N/A
			Total Distribution :	1.7340	1.6740	1.6810	1.7160	1.7530	1.7520	1.7590		

¹ Class A regular quarterly distributions were announced on the 11/18/22 press release.

19(a) Notices

Putnam Convertible Securities Fund

As of December 5, 2022, the fund had net realized and unrealized losses of \$1.563 per share, of which \$1.463 represents unrealized depreciation of portfolio securities.

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Putnam Retail Management

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