

IRA Beneficiary distribution form



Return by mail:

Putnam Investments
PO Box 219697
Kansas City, MO 64121-9697

Return by express delivery:

Putnam Investments
430 W 7th Street Suite 219697
Kansas City, MO 64105-1407

For more information:

Putnam Investments
1-800-662-0019
www.putnam.com



Use this form to transfer and/or distribute assets from a Traditional IRA, Rollover IRA, Roth IRA, Roth Conversion, SEP IRA, SARSEP IRA, SIMPLE IRA or Beneficiary IRA due to the death of the owner. If you have any questions, please contact your financial advisor or Putnam Investor Services.

Please keep the following points in mind as you complete the appropriate sections of the form:

- You may want to seek tax advice regarding your distribution options. It is the beneficiary's responsibility to follow IRS distribution requirements; otherwise, penalties may apply.
- A certified copy of the account owner's **death certificate** must be provided or already on file at Putnam before any transaction can be completed. A certified copy of a death certificate must also be provided for any deceased beneficiaries.
- Each designated beneficiary must complete and return a separate form.
- If you are signing this form in a legal capacity for a beneficiary, you must include the appropriate certified legal documents of appointment as guardian, conservator, attorney-in-fact, etc. **Note:** A legal representative generally cannot designate beneficiaries.

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Important information

Information for a surviving spouse beneficiary:

A spouse beneficiary has the option to transfer the decedent's assets into an IRA account held in their own name. This IRA will be subject to the provisions of the IRA plans and disclosure statements. You are responsible for taking a required minimum distribution (RMD) beginning the year you attain the age of 70½.

For spouse beneficiaries who transfer the assets into an **existing** IRA in their own name, any information provided on this form will **override** the existing registration information. No changes will be made for fields that are left blank. Please note that Rollover IRA registrations will be treated the same as Traditional IRA registrations and that Roth Conversion registrations will be treated the same as Roth IRA registrations with regard to overriding information.

Funds which are not transferred into the spouse's own IRA will be subject to the Beneficiary IRA guidelines below.

Information for Beneficiary IRA plans:

If the decedent passed away prior to the required commencement of his/her RMD, or at any point when the owner of a Roth IRA/Roth Conversion passes away, all assets remaining in the decedent's account generally must be distributed by the end of the fifth year following the decedent's death except as follows:

- If the beneficiary is an individual, they may elect to take required distributions beginning the year following the decedent's death. The calculation will be based on the longer of the beneficiary's or the decedent's single life expectancy.
- A qualified trust beneficiary as defined within Treasury regulation 1.401(a)(9)-4, Q&A-5(a) may elect to take required distributions made over the longer of (1) the single life expectancy of the eldest beneficiary named in the trust or (2) the decedent's remaining single life expectancy at death.

If the decedent passed away after the required commencement of his/her RMD, all assets remaining in the account generally must be distributed based on the longer of the beneficiary's single life expectancy or the decedent's remaining single life expectancy at death (whichever is longer) except as follows:

- In the case of a qualified trust beneficiary as defined within Treasury regulation 1.401(a)(9)-4, Q&A-5(a), distributions will be based on the longer of (1) the single life expectancy of the eldest beneficiary named in the trust or (2) the decedent's remaining single life expectancy at death.
- In the case of an estate, an entity, or a trust beneficiary not considered to be qualified as defined within Treasury regulation 1.401(a)(9)-4, Q&A-5(a), distributions will be based on the decedent's remaining single life expectancy at death.
- In situations where multiple beneficiaries have an interest in the decedent's assets, those assets generally must be segregated prior to December 31st of the year following the death of the account owner. If segregation takes place after that deadline the required distributions will be made over the single life expectancy of the eldest beneficiary.

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Use this form to request a transfer and/or distribution from a Putnam IRA due to the death of the account owner. This form is not intended for IRA registrations where Putnam Fiduciary Trust Company (PFTC, LLC) is not the trustee of the plan. For IRA registrations invested in Putnam funds that are held by other trustees or custodians, please contact the trustee/custodian of your plan for more information.

Section 1 Decedent information (required)

Name of decedent (required)

First	MI	Last	Suffix	Social Security number (required)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Date of birth (mm/dd/yyyy; required) Date of death (mm/dd/yyyy; required)

<input type="text"/>	<input type="text"/>
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Section 2 Beneficiary information (required)

2A: Beneficiary information (beneficiary of the decedent named in Section 1)

Name of beneficiary (Individual, Trust, or Entity; required) Social Security/Tax ID number (required) Date of birth (mm/dd/yyyy; required)

<input type="text"/>	<input type="text"/>	<input type="text"/>
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Name of Trustee / Executor / Authorized Signer (if applicable) Social Security number (required) Date of birth (mm/dd/yyyy; required)

<input type="text"/>	<input type="text"/>	<input type="text"/>
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Name of Co-Trustee / Co-Executor / Co-Authorized Signer (if applicable) Social Security number (required) Date of birth (mm/dd/yyyy; required)

<input type="text"/>	<input type="text"/>	<input type="text"/>
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Beneficiary mailing address (street, city, state, ZIP code; required)

Beneficiary residential address (street, city, state, ZIP code; required if the mailing address is a P.O. Box or c/o address)

Contact phone number

E-mail address

<input type="text"/>	<input type="text"/>
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Note: Providing an e-mail address and/or phone number above will replace the current contact information on file with Putnam (if applicable). No changes will be made for fields that are left blank. If you are enrolled in electronic delivery, all notifications will be sent to the e-mail address listed above.

Electronic delivery of account documents

I want to "Go Green" and reduce paper, printing and mailing by receiving documents electronically.

By checking the "Go Green" box above, an e-mail will be sent to the e-mail address provided above with a link to Putnam's secure Investor Website, which will allow you to choose your eDelivery options. Documents available for eDelivery include transaction confirmations, quarterly statements, prospectuses, annual/semiannual fund reports, proxy statements, and tax forms. When a new document is available, instead of sending the document to you by U.S. mail, Putnam Investor Services will send you an e-mail notification that the document is available via Putnam's website. Terms and Conditions related to eDelivery will be provided to you prior to confirmation of your elections.

2B: Trustee residential address information (required only when the beneficiary listed in Section 2A is a trust)

Trustee residential address (street, city, state, ZIP code; required if different from the beneficiary address)

Co-Trustee residential address (street, city, state, ZIP code; required if different from the beneficiary address)

Section 3 Spouse beneficiary instructions (required only for a spouse beneficiary)

Assets will be transferred in kind unless otherwise indicated on this form, a separate letter of instruction, or a new account application. If no selection is made or if the specific selection is not allowed, the assets will be transferred to a new Beneficiary IRA. When assets are held in multiple IRA registration types for the decedent, the money will be moved into corresponding registration types for the beneficiary. Your RMD (if applicable) will be calculated using the Uniform Lifetime Table for assets held in your own name and using the Single Lifetime Table for assets held in a Beneficiary IRA.

Step 1: Choose **one** of the transfer options below.

- Transfer the decedent's IRA directly to a new/existing IRA in my name.
 - Distributions taken from your own IRA will be coded as normal or premature distributions based on your age at the time of the distribution. Early distribution penalties may apply for premature distributions.
- Transfer the decedent's IRA to a new Putnam Beneficiary IRA.
 - Distributions taken from the Beneficiary IRA will be coded as a death distribution.
- Transfer the decedent's IRA to a new Putnam Beneficiary IRA for any distributions listed in Step 2 and then transfer any remaining assets to a new/existing IRA in my name.
 - Distributions taken from the Beneficiary IRA will be coded as a death distribution.

Step 2: Choose **one** of the withdrawal options below for the assets being transferred as indicated in Step 1.

- Take no distributions at this time.
- Distribute 100% of the assets being transferred as indicated in Step 1, made payable according to the distribution payment instructions in Section 8.
- Distribute my current year portion of the RMD for the assets received from the decedent's IRA account (as named in Section 1). Distributions requested in the year of death will be based on the decedent's required minimum amount. Distributions requested when death occurred in a previous year will be based on the beneficiary's required minimum amount for the current year. Distributions will be made proportionately.

Important: Consult a tax advisor if death occurred in a prior year to ensure that all required distributions have been satisfied or tax penalties may apply.

- Process a partial distribution for the assets being transferred as indicated in Step 1 using the dollar amounts listed below:

<i>Fund number</i>	<i>Dollar amount</i>	<i>Fund number</i>	<i>Dollar amount</i>
_ _ _ _	\$ _ _ _ _ _ _ _ _	_ _ _ _	\$ _ _ _ _ _ _ _ _

Step 3: Choose **one** of the systematic distribution options below.

- Do not establish a systematic distribution program at this time. **Failure to satisfy an RMD may result in tax penalties.**
- Establish systematic life expectancy distributions based on the information provided in Sections 1 and 2 of this form. If the systematic option is selected in connection with a request to distribute the current year RMD in Step 2, the systematic program will have the start date deferred until the following year.

Indicate how often you would like to take distributions. Putnam will default to once per year if no option is selected:

Frequency: Distribute every month or Distribute only in the month(s) chosen below:

- Jan Feb Mar Apr May June July Aug Sept Oct Nov Dec

Indicate the month, day, and year you wish to begin scheduled payments. Putnam will default to the 15th of the next applicable month if no date is selected:

Date 1st through 28th (mm/dd/yyyy)
|_|_|_|_|_|_|_|_|

Note: Drafts requested for January 1st will be delayed to allow for the completion of the year end RMD calculation and will be processed using a trade date of the first business day of the year. Drafts are not available for the 29th-31st; if an invalid draft date is selected Putnam will default to the 15th.

For Beneficiary IRA registrations: When there are additional non-spouse beneficiaries who failed to segregate their assets prior to December 31st of the year following death, the eldest named beneficiary's date of birth is required to ensure that the RMD is properly calculated. If applicable please provide the eldest beneficiary's date of birth: ___/___/_____

Section 4 Non-spouse beneficiary instructions (required only for a non-spouse beneficiary)

Section 4A: Transfer/distribution instructions

Assets will be transferred in kind unless otherwise indicated on this form, a separate letter of instruction, or a new account application. When assets are held in multiple IRA registration types for the decedent, the money will be moved into corresponding beneficiary registration types. Your RMD (if applicable) will be calculated using the Single Lifetime Table for Beneficiary IRA registrations. Any distribution from a Beneficiary account will be coded as a death distribution.

Step 1: Please indicate the beneficiary/decedent relationship below and review the corresponding requirements for each beneficiary type.

- The beneficiary is an individual who is not the surviving spouse of the decedent (complete Section 4B if the individual is a minor).
- The beneficiary is the estate of the decedent.
 - Probated estates: Attach letters of administration or letters testamentary bearing the original certification from the issuing court clerk within 120 days.
 - Non-probated estates: Attach the settlement of small estate; rules vary by state and depend upon the dollar amount. Each heir named in the settlement of small estate must complete a separate form.
- The beneficiary is a trust.
 - Attach a copy of the trust agreement. The trust agreement must include at least the first page, the signature page and the page naming the trustees or successor trustees. If the trust is considered to be qualified as defined within Treasury regulation 1.401(a)(9)-4, Q&A-5(a) the trust agreement must also include the page naming the beneficiaries of the trust. All trust agreements must have an original certification dated within 120 days.
- The beneficiary is an entity/organization
 - Attach a document proving authority to act on behalf of the organization such as a corporate resolution or resolution of governing body; documents must be original and certified within 120 days.

Step 2: Choose **one** of the withdrawal options below for the assets being transferred as indicated in Step 1.

- Take no distributions at this time.
- Distribute 100% of the assets being transferred as indicated in Step 1, made payable according to the distribution payment instructions in Section 8.
- Distribute my current year portion of the RMD for the assets received from the decedent's IRA account (as named in Section 1). Distributions requested in the year of death will be based on the decedent's required minimum amount. Distributions requested when death occurred in a previous year will be based on the beneficiary's required minimum amount for the current year. Distributions will be made proportionately.

Important: Consult a tax advisor if death occurred in a prior year to ensure that all required distributions have been satisfied or tax penalties may apply.

- Process a partial distribution for the assets being transferred as indicated in Step 1 using the dollar amounts listed below:

Fund number	Dollar amount	Fund number	Dollar amount
<input type="text"/>	\$ <input type="text"/>	<input type="text"/>	\$ <input type="text"/>

Step 3: Choose **one** of the systematic distribution options below.

- Do not establish a systematic distribution program at this time. **Failure to satisfy an RMD may result in tax penalties.**
- Establish systematic life expectancy distributions based on the information provided in Sections 1 and 2 of this form. If the systematic option is selected in connection with a request to distribute the current year RMD in Step 2, the systematic program will have the start date deferred until the following year.

Note: This option is not available if the client passed away prior to their required beginning date when the beneficiary is (1) a trust that is not considered to be qualified as defined within Treasury regulation 1.401(a)(9)-4, Q&A-5(a) or (2) an entity.

Indicate how often you would like to take distributions. Putnam will default to once per year if no option is selected:

Frequency: Distribute every month or Distribute only in the month(s) chosen below:

Jan Feb Mar Apr May June July Aug Sept Oct Nov Dec

Indicate the month, day, and year you wish to begin scheduled payments. Putnam will default to the 15th of the next applicable month if no date is selected:

Note: Drafts requested for January 1st will be delayed to allow for the completion of the year end RMD calculation and will be processed using a trade date of the first business day of the year. Drafts are not available for the 29th-31st; if an invalid draft date is selected Putnam will default to the 15th.

When (1) there are additional non-spouse beneficiaries who failed to segregate their assets prior to December 31st of the year following death or (2) the beneficiary is a trust that is considered to be qualified as defined within Treasury regulation 1.401(a)(9)-4, Q&A-5(a), the eldest named beneficiary's date of birth is required to ensure that the RMD is properly calculated. If applicable please provide the eldest beneficiary's date of birth: ___/___/___

Section 4B: Parent/Guardian information for a minor beneficiary

Complete this section if the beneficiary named in Section 2 is a minor. A parent/guardian must be listed in order for a minor beneficiary to have a Beneficiary retirement account established in their name. **It is not possible for the parent/guardian to designate recipients/beneficiaries on the minor's behalf.**

Name of parent/guardian (required only if you are opening a Beneficiary retirement account for a minor)

First	MI	Last	Suffix	Social Security number (required)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Relationship to minor:

- Parent (the minor's birth certificate is required to verify the relationship)
- Court appointed guardian (attach the letter of appointment bearing the original certification from the issuing court clerk within 120 days).

Section 5 Name your designated recipients/beneficiaries (if applicable)

Complete Sections 5A and 5B to designate primary and contingent recipients/beneficiaries respectively for assets payable from the Plan in the event of your death. For each recipient/beneficiary, PFTC, LLC requires the full name, tax identification number, and date of birth (if applicable). If you name multiple primary or contingent recipients/beneficiaries, please specify the percentage each is to receive. If no percentage is specified, your account will be divided among your surviving primary recipients/beneficiaries in substantially equal amounts. If no primary recipients/beneficiaries survive you, your account will be divided among your surviving contingent recipients/beneficiaries. If you do not designate recipients/beneficiaries, or if none of your designated recipients/beneficiaries survive you, your account will be distributed as follows:

- For Beneficiary IRA registrations, your account will be distributed to your estate.
- For all other IRA registrations, your account will be distributed according to the provisions of the IRA plans and disclosure statements.

Important: PFTC, LLC does not accept customized recipient/beneficiary designations (for example, designations which involve multiple contingencies within a primary or contingent recipient/beneficiary category) or “per stirpes” designations. All recipients/beneficiaries must be designated as either primary or contingent and must include all identifying information referenced above. PFTC, LLC generally cannot accept recipient/beneficiary designations from attorneys-in-fact, conservators, or guardians. Entities such as trusts or estates cannot designate recipients/beneficiaries.

5A: Primary recipients/beneficiary(ies):

Percentages for primary recipients/beneficiaries **must equal 100%**. For any additional **primary** recipient/beneficiary designations, attach a separate page which contains all required information for each recipient/beneficiary.

Name of individual (First, MI, Last)/Full name of entity/trust (required)	Relationship	Percentage
<input type="text"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Other	<input type="text"/> %
Social Security/Tax ID number (required)	Date of birth (mm/dd/yyyy; required)	
<input type="text"/>	<input type="text"/>	
Residential address (street, city, state, ZIP code)		
<input type="text"/>		

Name of individual (First, MI, Last)/Full name of entity/trust (required)	Relationship	Percentage
<input type="text"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Other	<input type="text"/> %
Social Security/Tax ID number (required)	Date of birth (mm/dd/yyyy; required)	
<input type="text"/>	<input type="text"/>	
Residential address (street, city, state, ZIP code)		
<input type="text"/>		

Name of individual (First, MI, Last)/Full name of entity/trust (required)	Relationship	Percentage
<input type="text"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Other	<input type="text"/> %
Social Security/Tax ID number (required)	Date of birth (mm/dd/yyyy; required)	
<input type="text"/>	<input type="text"/>	
Residential address (street, city, state, ZIP code)		
<input type="text"/>		

Name of individual (First, MI, Last)/Full name of entity/trust (required)	Relationship	Percentage
<input type="text"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Other	<input type="text"/> %
Social Security/Tax ID number (required)	Date of birth (mm/dd/yyyy; required)	
<input type="text"/>	<input type="text"/>	
Residential address (street, city, state, ZIP code)		
<input type="text"/>		

Total primary allocations must equal 100%

100.00 %

Section 5 Name your designated recipients/beneficiaries (continued)

5B: Contingent recipients/beneficiary(ies):

Percentages for contingent recipients/beneficiaries **must equal 100%**. For any additional **contingent** recipient/beneficiary designations, attach a separate page which contains all required information for each recipient/beneficiary.

<i>Name of individual (First, MI, Last)/Full name of entity/trust (required)</i>	<i>Relationship</i>	<i>Percentage</i>
<input type="text"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Other	<input type="text"/> %
<i>Social Security/Tax ID number (required)</i>	<i>Date of birth (mm/dd/yyyy; required)</i>	
<input type="text"/>	<input type="text"/>	
<i>Residential address (street, city, state, ZIP code)</i>		
<input type="text"/>		

<i>Name of individual (First, MI, Last)/Full name of entity/trust (required)</i>	<i>Relationship</i>	<i>Percentage</i>
<input type="text"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Other	<input type="text"/> %
<i>Social Security/Tax ID number (required)</i>	<i>Date of birth (mm/dd/yyyy; required)</i>	
<input type="text"/>	<input type="text"/>	
<i>Residential address (street, city, state, ZIP code)</i>		
<input type="text"/>		

<i>Name of individual (First, MI, Last)/Full name of entity/trust (required)</i>	<i>Relationship</i>	<i>Percentage</i>
<input type="text"/>	<input type="checkbox"/> Spouse <input type="checkbox"/> Other	<input type="text"/> %
<i>Social Security/Tax ID number (required)</i>	<i>Date of birth (mm/dd/yyyy; required)</i>	
<input type="text"/>	<input type="text"/>	
<i>Residential address (street, city, state, ZIP code)</i>		
<input type="text"/>		

Total contingent allocations must equal 100%

100.00 %

5C: Additional plan designations:

Please select any additional applicable plan types for which you are designating recipients/beneficiaries. If you do not make any selections below the designations will only apply to the registration(s) to which the money is transferred as a result of this paperwork.

Option 1: Designate recipients/beneficiaries on all retirement plan types

Update the designated recipient/beneficiary information on all Putnam retirement plans associated with the Social Security / Tax ID number in Section 2

Option 2: Designate recipients/beneficiaries on only the specific retirement plan types indicated below

- | | | |
|---|-------------------------------------|---|
| <input type="checkbox"/> Traditional IRA / Rollover IRA | <input type="checkbox"/> SIMPLE IRA | <input type="checkbox"/> Beneficiary IRA |
| <input type="checkbox"/> Roth IRA / Roth Conversion | <input type="checkbox"/> SEP IRA | <input type="checkbox"/> Beneficiary Roth IRA |
| <input type="checkbox"/> 403(b) | <input type="checkbox"/> SARSEP IRA | <input type="checkbox"/> Beneficiary 403(b) |

5D: Signature of beneficiary's spouse (if applicable):

If you are married to the beneficiary receiving the assets and he or she has named a designated recipient/beneficiary other than you, please consult your tax/financial advisor about the state law and tax law implications of this designation, including the need for your consent. By signing below you indicate that you are the spouse of the individual named in Section 2A and that you consent to the designated recipient(s)/beneficiary(ies). PFTC, LLC is not responsible for determining whether an account owner is married and is a resident of a jurisdiction in which community property rules apply.

<i>Signature of spouse</i>	<i>Date (mm/dd/yyyy)</i>
<input type="text"/>	<input type="text"/>
<i>Print name of signature above</i>	
<input type="text"/>	

Section 6 Provide information about your financial advisor (if applicable)

Dealer number	Branch office number	Financial advisor number	Central Registration Depository (CRD) number
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Financial advisor name(s) exactly as it appears on firm's registration			
<input type="text"/>			
Financial advisor's firm		Financial advisor's contact phone number	
<input type="text"/>		<input type="text"/>	
Branch office street address			
<input type="text"/>			
City	State	ZIP code	
<input type="text"/>	<input type="text"/>	<input type="text"/>	

Note: If you do not designate a financial advisor or if the broker-dealer firm you designate does not have a selling agreement with the distributor, Putnam Retail Management Limited Partnership (PRM) will be designated as the default broker-dealer firm of record on your account and will retain all applicable sales charges. You may designate another broker-dealer firm at any time by returning a signed Change of financial advisor form to Putnam Investor Services.

Section 7 Income tax withholding (if applicable)

Federal Income Taxes

Federal income taxes will be withheld at a rate of 10% (except for Roth IRA/Beneficiary Roth IRA plans) unless you elect not to have taxes withheld or provide a different rate below. Please see below for the situations in which Putnam withholds state taxes.

If you have elected systematic distributions, the election you make below will apply to all your distributions.

IRA federal withholding (except for Roth IRA/Beneficiary Roth IRA plans)

- Do not withhold federal income tax from my total distribution.
- Withhold federal income tax at a rate of _____ %.
 - Withhold my taxes from the distribution proceeds, **gross** (this will be the default withholding option if no choice is made).
 - Withhold my taxes from the remaining account balance, **net** (only allowed for one time distributions).

Roth federal withholding (Putnam will default to no federal withholding for Roth IRA/Beneficiary Roth IRA distributions unless specified below)

- Withhold federal income tax at a rate of _____ %.
 - Withhold my taxes from the distribution proceeds, **gross** (this will be the default withholding option if no choice is made).
 - Withhold my taxes from the remaining account balance, **net** (only allowed for one time distributions).

State income taxes

Putnam will withhold state income taxes if your address of record is in one of the following states: AR, CA, CT*, DE, IA, KS, MA, ME, MI*, NC, OK, OR, VT or the District of Columbia (DC)** and federal income tax is being withheld. State tax withholding requirements vary by state.

*Residents of CT or MI will have state income taxes withheld regardless of federal income tax withholding. To opt out of CT or MI state income taxes, the appropriate state specific form must be submitted with this distribution request or already on file with Putnam.

**Residents of DC will have local income taxes withheld on 100% distributions regardless of federal income tax withholding.

Note: Whether or not you elect to have federal and, if applicable, state tax withholding applied, you are responsible for the full payment of federal income tax, any state or local taxes, and any penalties that may apply to your distribution. You may be responsible for estimated tax payments and could incur penalties if your estimated tax payments are not sufficient.

Section 8 Distribution payment instructions (if applicable)

Select your payment instructions below; if no selection/instructions are provided, payment will be made to the beneficiary as registered at the mailing address listed in Section 2 via the U.S. Postal Service (standard delivery). **Do not use this section to request a transfer of assets to an IRA/Beneficiary IRA with a new custodian.** Transfers to an IRA/Beneficiary IRA with another company must be initiated with the receiving company's paperwork and must include a letter of acceptance.

Reinvest

Proceeds must be reinvested into the same share class. Unless otherwise indicated on this form, a separate letter of instruction or a new account application, proceeds will also be reinvested into the same fund(s) for non-retirement accounts. Investment options must be provided for proceeds reinvested into 529 for America accounts.

- Into a new/existing Putnam non-retirement account or 529 for America account. Please attach the applicable completed account application when establishing a new account.

Account number (if applicable)

Name(s) of the new/registered owner(s), custodian/minor, trust, organization or business entity (required)

Note: Assets cannot be systematically distributed into a 529 for America account.

Electronically deposit

- Into the bank account indicated on the attached document. A preprinted or web-generated voided check/deposit slip or a signed letter from the bank on bank letterhead must be attached. Each of these documents must include: bank name, name(s) as registered on the bank account, routing number and account number. Brokerage checks and investment company checks cannot be used for bank instructions as these checks do not contain the correct wiring information. Contact your investment company to obtain proper wire instructions on signed letterhead. Starter checks will not be accepted. Please do not staple.

Check the bank account you would like to use: Checking account Savings account

Note: One-time distributions will be sent via Federal bank wire; systematic redemptions will be sent via Automated Clearing House (ACH). Putnam does not assess a fee for electronic transactions; however, some banks/credit unions may assess a fee upon receipt. Please check with your financial institution for information regarding eligibility, fees, and applicable routing number(s) for Federal bank wire and/or ACH transactions.

tape your document here

Name Address City, State, ZIP	DATE _____	
PAY TO THE ORDER OF _____	\$ <input type="text"/>	
_____	DOLLARS	
memo: _____	_____	
: 123456789	: 000123456789	: 101

ABA routing number of financial institution

Bank account number

Name(s) of all bank account owner(s)

Send check

Step 1: Select a delivery method

- Mail check(s) via **U.S. Postal Service** (standard delivery)
 Mail check(s) via **overnight/express delivery** (not available for systematic distributions)

Indicate the \$20 overnight/express fee source, otherwise Putnam will default to taking the fee from the lowest fund-account involved in the transaction. The fee will be taken from the balance of the account.

Fund number

Account number

—

Step 2: Provide payee/address instructions

- To the beneficiary as registered at the mailing address listed in Section 2A.
 To the alternate payee/alternate address listed below:

Alternate payee

Alternate mailing address (street, city, state, ZIP code)

Section 9 Agreement and authorization (required)

9A: Agreement

I do not authorize telephone redemptions. Accept only written instructions signed by me.

Unless I have checked the box above, Putnam Investor Services, Inc. is authorized to act upon redemption instructions received by telephone from me or any other person claiming to act as my representative who can provide Putnam with my account registration and address as it appears on Putnam's records. Redemption proceeds of up to \$100,000 will be sent to me at an address on record with Putnam for at least 15 days. Putnam will not be liable for unauthorized transactions if it employs reasonable procedures to confirm that instructions received by telephone are genuine. I agree to indemnify and hold harmless Putnam Investor Services, Inc. and any Putnam funds that may be involved in transactions authorized by telephone against any claim or loss in connection with any telephone transaction effected on my account.

I do not authorize the mailing of only one shareholder report, one prospectus, or one set of proxy materials if there are multiple accounts in a Putnam fund at my address. Send a separate copy for every account.

Unless I have checked the box above, Putnam Investor Services, Inc. is authorized to send only one shareholder report, one prospectus, or one set of proxy materials for all accounts in any Putnam fund at my address.

Important notice regarding Putnam's privacy policy: By signing this application, I acknowledge that Putnam's privacy policy is available for viewing and printing via Putnam's website at <https://www.putnam.com/policies/>

Important notice regarding Putnam's IRA Plans and disclosure statements: By signing this application, I acknowledge that Putnam's IRA Plans and Disclosure statements document is available for viewing and printing via Putnam's website at <https://www.putnam.com/literature/pdf/IR616.pdf> .

If applicable, the Parent/Guardian named in Section 4B represents that he or she is the parent or legal guardian of the property of the Owner/Minor indicated above. Notwithstanding any provision of the Adoption Agreement or Plan, PFTC, LLC may rely on instructions of the Parent/Guardian with respect to the administration, investment and distribution of the Account until the Owner/Minor reaches the age of majority in his or her State of residence. The Parent/Guardian agrees that he or she shall cease to have any authority or control with respect to the Account upon attainment of the age of majority by the Owner/Minor. Thereafter, the Owner/Minor shall be treated as the Owner for all purposes under the Adoption Agreement and Plan. Notwithstanding the foregoing, the Parent/Guardian agrees that Putnam Fiduciary Trust Company ("PFTC, LLC") shall have no responsibility or obligation to determine whether the Owner/Minor has attained the age of majority. Prior to executing any direction or request made by the Parent/Guardian or the Owner/Minor, PFTC, LLC may require the Parent/Guardian or the Owner/Minor to demonstrate in a manner satisfactory to PFTC, LLC whether the Owner/Minor has attained the age of majority. The Parent/Guardian hereby agrees to indemnify and hold harmless Putnam Fiduciary Trust Company, Putnam Investor Services, and their respective affiliates, agents, directors, officers, and employees (collectively, "Putnam"), from and against any loss, damage, liability, claim, cost or expense, including, but not limited to, legal fees, which Putnam incurs as a result of, or in connection with, any actual or attempted disaffirmance, voiding, reversal, unenforceability, cancellation or limitation of any purchase, exchange, transfer or redemption of assets held in the Account by reason of, or in connection with, the Owner/Minor's status as a minor or the Parent/Guardian's status as a person other than the Owner/Minor's parent or legal guardian. This agreement is binding on the Parent/Guardian and his or her executors, beneficiaries, heirs, administrators, legal representatives and assigns, and will inure to the benefit of Putnam and its successors and assigns. This agreement shall survive termination of the Adoption Agreement.

I hereby (I) adopt The Putnam Traditional IRA Plan or The Putnam Roth IRA Plan (the "Plans") as an individual retirement account under Section 408(a) or 408A of the Internal Revenue Code of 1986, as amended; (II) acknowledge receipt of the Plan and Disclosure Statement; (III) have received and have read a current prospectus of any fund; (IV) appoint PFTC, LLC as Trustee; (V) acknowledge that the terms in this agreement mean the same as in the Plan; and (VI) agree that an annual maintenance fee of \$25 will automatically be deducted from the account in accordance with Putnam's annual maintenance fee policy for accounts with a balance below \$50,000 on the day the fee is scheduled to be taken. I also acknowledge that Putnam's annual maintenance fee policy is subject to change.

Federal law requires the Putnam funds to obtain the name, residential or business address, Social Security or tax identification number, and date of birth for each registered owner, including trustees, opening a new account in order to verify their identities. For certain entities such as trusts, estates, or other non-corporate organizations, additional documentation may be required (see the following terms and conditions or call Putnam at 1-800-225-1581). The funds are unable to accept new accounts if any required information is not provided. If the funds are unable to verify your identity, your account will be closed at the then-current NAV, which may be more or less than your original investment, and the proceeds will be sent to you, net of any applicable sales charges. The information you provide may be shared with third parties for the purpose of verification subject to the terms of Putnam's privacy policy.

For spouse beneficiaries only: I further understand that under federal tax law I will have 60 days from date of receipt by me to roll over such distribution to another IRA or eligible plan that will accept it. I will consult my professional tax advisor if I have any questions about the tax consequences of any such distribution.

The information you provide may be shared with third parties for the purpose of verification subject to the terms of Putnam's privacy policy.

Section 9 Agreement and authorization (continued)

9B: Authorization

I request the transfer and (when applicable) the distribution indicated above. I further certify that all the information on this form, including the Social Security number set forth in section 2A, is true, correct, and complete. I authorize the bank/credit union to accept credit entries initiated by Putnam Investor Services, Inc. to the account designated in Section 8, and to credit the same account, without responsibility for correctness thereof or for the existence of any further authorization relating thereto. I agree to indemnify and hold harmless my bank/credit union, the Putnam funds, and Putnam Investor Services, Inc. for any loss, liability or expense incurred from acting on these instructions. I also agree to waive any right under the NACHA rules to rescind any instruction for ACH transactions which have already occurred at the time of the attempt to rescind. This waiver of the rescission right applies to ACH liquidations from the Putnam funds. This authorization may be terminated by me at any time by written notification to Putnam Investor Services, Inc. with reasonable time given to implement my request. I also understand my distribution choices, including my right to defer payments to me under the plan.

I make the beneficiary designation(s) indicated in Section 5 and revoke any previous designations made by me for the Plan. This beneficiary designation is not valid unless it is received, in good order, by Putnam on a date prior to my date of death and maintained in Putnam's records at the time of any request for a distribution or other payment from the Plan(s).

By signing below, I/we certify under penalties of perjury that:

1. **The number shown on this form is my correct taxpayer identification number**
2. **I am not subject to backup withholding because:**
 - a. **I am exempt from backup withholding or**
 - b. **I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends (cross out (b) if you have been notified by the IRS that you are currently subject to backup withholding), or**
 - c. **The IRS has notified me that I am no longer subject to backup withholding**
3. **I am a U.S. citizen or other U.S. person. For federal tax purposes, you are considered a U.S. person if you are:**
 - a. **An individual who is a U. S. citizen or a U.S. resident alien**
 - b. **An estate (other than a foreign estate), or**
 - c. **A domestic trust (as defined in Treasury Regulation 301.7701-7)**
4. **I am exempt from FATCA reporting**

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

A signature guarantee or medallion guarantee stamp is required for all requests submitted through this form. A signature/medallion guarantee is a stamped assurance by a financial institution that indicates a signature is valid and has the financial backing of the institution. The stamp should not be dated. If a signature/medallion guarantee is dated, it is only valid for that date.

Signature of claiming beneficiary or authorized signer

Print name of signature above

Date (mm/dd/yyyy)

Signature of co-authorized signer (if applicable)

Print name of signature above

Date (mm/dd/yyyy)

PLACE SIGNATURE/MEDALLION GUARANTEE STAMP BELOW

The guarantee should not be dated

REQUIRED

PLACE SIGNATURE/MEDALLION GUARANTEE STAMP BELOW

The guarantee should not be dated

REQUIRED