

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 Putnam Traditional IRA, Rollover IRA, Roth IRA, Roth Conversion, SEP IRA, SARSEP IRA, SIMPLE IRA or Beneficiary IRA due to the death of the owner. This form is not intended for IRA registrations where Putnam Fiduciary Trust Company, LLC ("PFTC") is not the trustee of the plan. If you have any questions, please contact your financial intermediary or Putnam Investor Services. All references herein to the singular (i.e., "I" or "my") include the plural as applicable.

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 (additional requirements will apply for a non-resident decedent; contact Putnam for additional information). A certified copy of a death certificate must also be provided for any deceased beneficiaries.
- Each beneficiary must complete and return a separate version of the IRA Beneficiary distribution form.
- A signature guarantee/medallion guarantee stamp is required in all cases.
- 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.
- Please contact Putnam to address any outstanding checks. Checks issued before the account owner's death will require additional documentation in order to be reissued to the decedent's estate. Checks issued after the account owner's death will require reinvestment instructions before the assets can be transferred to the beneficiary(ies).
- The Putnam funds do not accept new accounts for non-U.S. residents. If you are not a U.S. resident, the assets will be redeemed in full immediately following the transfer.

Required sections

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Important information

In accordance with the SECURE Act which became effective on 01/01/2020, distribution responsibilities for each beneficiary will vary based on several factors including the date of the original account owner's death and the type of beneficiary designated to receive the assets. Please consult a tax advisor with any questions. Failure to complete distributions by specific deadlines can result in tax penalties.

Form terminology:

A **first generation beneficiary** is an individual or entity who inherits assets from the original owner's individual retirement account (IRA). A first generation beneficiary may designate recipients to inherit any remaining assets in the beneficiary IRA.

A **second generation beneficiary** is an individual or entity who is a designated recipient of a first generation beneficiary's Beneficiary IRA. References herein to a second generation beneficiary include individuals or entities who are considered second generation or greater (e.g., third generation, etc.).

A **non-designated beneficiary** is a first or second generation beneficiary for whom distributions over a life expectancy basis are not permitted under federal law. This includes an entity (e.g., estate, charity, non-qualifying trust, etc.), or an individual who is one of multiple designated beneficiaries where one of the beneficiaries is an entity and the decedent's assets were not distributed prior to 12/31 of the year following death.

Additional requirements:

Please note that in addition to this form and the applicable death certificate(s) indicated above, additional documentation will be required for entity beneficiaries:

- **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.
- **Trusts:** 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 by applicable Treasury regulations 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.
- **Other entities:** 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.

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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, LLC (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

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

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 Beneficiary instructions

Assets will be transferred in kind to a Beneficiary IRA unless otherwise indicated on a separate letter of instruction. If different funds or allocations are indicated, an exchange will take place following the transfer, which may not be processed on the date of receipt of instructions in good order. Your RMD (if applicable) will be calculated using the Single Lifetime Table for assets held in a Beneficiary IRA.

Step 1A: Transfer instructions

Please indicate the type of beneficiary below:

When the assets will be transferred directly from the original owner to the beneficiary named in Section 2, indicate the applicable beneficiary type below:

- First Generation Eligible Designated Sole Spouse Beneficiary:** Select this option if you are the surviving spouse of the decedent and you are electing to transfer the assets to a new Putnam Beneficiary IRA.
- First Generation Eligible Designated Beneficiary – Special Circumstance:** Select this option if you are eligible for Life Expectancy payments (an eligible designated beneficiary not more than 10 years younger than original account owner, a chronically ill beneficiary, or a disabled beneficiary)
- First Generation Eligible Designated Minor Beneficiary of Deceased Owner:** Select this option if the inherited IRA is for a minor who is a direct descendent (son or daughter) of the deceased shareholder.
- First Generation Designated Beneficiary:** Select this option if you are an individual who is more than 10 years younger than the decedent and does not meet the requirements for a special circumstance.
- First Generation Non-Designated Beneficiary:** Select this option if the IRA will be transferred to an entity beneficiary (e.g., estate, charity, non-qualifying trust, or other entity) or in a multiple beneficiary scenario in which one of the beneficiaries is an entity and the decedent's assets were not distributed prior to 12/31 of the year following death.
- First Generation Beneficiary Qualifying Trust:** Select this option if the beneficiary is a trust that is considered to be a qualifying trust as defined by applicable Treasury regulations. A trust can only be considered qualifying when the trust meets all of the following criteria:
 - Is irrevocable, or becomes irrevocable upon the death of the owner
 - Has an identifiable beneficiary or beneficiaries
 - Is valid under state law, or would be valid except there is no corpus
 - Putnam must receive an excerpt of the certified trust agreement that includes the first page, all signed pages, and the designation of trustees before October 31 in the year following the death of the shareholder

When the assets will be transferred from a Beneficiary IRA (not the original owner) to the beneficiary named in Section 2, indicate the beneficiary type below:

- Second Generation Beneficiary:** Select this option if you are a second generation or greater beneficiary. Your distribution options and responsibilities will vary based on the relationship between the first-generation beneficiary and the original owner.

Step 1B: 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 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)

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).

Step 2: Immediate distribution instructions

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

- Take no distributions at this time (default option).
- Distribute 100% of the assets being transferred as indicated in Step 1, made payable according to the distribution payment instructions in Section 5.
- Distribute my current year portion of the RMD, if applicable (e.g. the decedent had attained the age of distribution, the account is not a Roth IRA, the RMD has not already been satisfied for the current year, the RMD has not been waived for the current year by federal law, etc.), 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 remaining 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"/>

Section 3 Beneficiary instructions (continued)

Step 3: Systematic distribution instructions

Choose **one** of the systematic distribution options below.

- Do not establish a systematic distribution program at this time (default option). Failure to satisfy an RMD may result in tax penalties.
- Establish a systematic distribution program for life expectancy payments based on one of the qualification reasons listed below. If this 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. Distributions will be made proportionately.
 - The decedent passed away prior to 01/01/2020 (prior to 01/01/2022 for participants of 403(b) plans sponsored by a public school system or a governmental entity as described in IRC 414(d)(A))
 - The decedent passed away after 12/31/2019 and the beneficiary is eligible to utilize the Single Lifetime table to calculate life expectancy payments due to one or more of the qualifications below.
 - The beneficiary was the surviving spouse of the decedent and the money is held in a beneficiary retirement account
 - The beneficiary was less than 10 years younger than the decedent at the time of the decedent's passing
 - The beneficiary has been diagnosed with a disability as described in IRC 72(m)(7)
 - The beneficiary has been diagnosed with a chronic illness as described in IRC 7702B(c)(2)
 - The beneficiary is an eligible minor child as described in IRC 409(a)(9)(F)
 - The decedent passed away after 12/31/2019 and had attained the required beginning date for the RMD. Please consult a tax advisor prior to electing this option as you may still be required to close the account within a 5-year (entity beneficiary) or 10-year (non-spouse individual) timeframe in accordance with the SECURE Act.

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) selected 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 life expectancy payment 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 by applicable Treasury regulations, the eldest named beneficiary's date of birth is required to ensure that life expectancy payments are properly calculated. If applicable please provide the eldest beneficiary's date of birth: ___/___/___

Section 4 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 5 Distribution payment instructions (if applicable)

Select your payment instructions below; if no selection/instructions are provided, any requested distributions will be made payable 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 a Beneficiary IRA with a new custodian.** Transfers to a 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 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.

Indicate the type of 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	DATE _____
Address	
City, State, ZIP	
VOID	
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 6 Name your second generation beneficiaries (if applicable)

If you have requested a 100% distribution in Section 3, skip to Section 8. If this section is left blank or not returned, no second generation beneficiary will be designated for your account.

Complete Sections 6A and 6B to designate primary and contingent second generation beneficiary respectively for assets payable from the Plan in the event of your death. For each second generation beneficiary, **PFTC, LLC requires the full name, tax identification number, and date of birth or date of trust** (if applicable). If you name multiple primary or contingent second generation beneficiaries, please specify the percentage each is to receive. If no percentage is specified, your account will be divided among your surviving primary second generation beneficiaries in substantially equal amounts. If no primary second generation beneficiaries survive you, your account will be divided among your surviving contingent second generation beneficiaries. If you do not designate any second generation beneficiaries, or if none of your second generation beneficiaries survive you, your account will be distributed to your estate.

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

6A: Primary second generation beneficiaries:

Percentages for primary second generation beneficiaries **must equal 100%**.

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

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

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

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

Total primary allocations must equal 100%

100.00 %

Section 6 Name your second generation beneficiaries (continued)

6B: Contingent second generation beneficiaries:

Percentages for contingent second generation beneficiaries **must equal 100%**.

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 for an individual)	Date of trust (mm/dd/yyyy; required for a trust)		
<input type="text"/>	<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 for an individual)	Date of trust (mm/dd/yyyy; required for a trust)		
<input type="text"/>	<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 for an individual)	Date of trust (mm/dd/yyyy; required for a trust)		
<input type="text"/>	<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 for an individual)	Date of trust (mm/dd/yyyy; required for a trust)		
<input type="text"/>	<input type="text"/>	<input type="text"/>		
Residential address (street, city, state, ZIP code)				
<input type="text"/>				

Total contingent allocations must equal 100%

100.00 %

6C: Additional plan designations:

Please select any additional applicable plan types for which you are designating beneficiaries/second generation 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 beneficiaries/second generation beneficiaries on all retirement plan types

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

Option 2: Designate beneficiaries/second generation 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) |

6D: Signature of beneficiary's spouse (if applicable):

If you are married to the beneficiary receiving the assets and he or she has named a beneficiary/second generation beneficiary other than you, please consult your tax advisor or financial intermediary 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 beneficiaries/second generation beneficiaries. 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.

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

Section 7 Financial intermediary information (if applicable)

You may designate a financial intermediary at any time by returning a signed Financial intermediary change request to Putnam Investor Services. Putnam Retail Management Limited Partnership ("PRM") will be designated as the default broker-dealer of record on your account(s) and will retain all applicable sales charges if any of the following apply:

- You elect not to designate a financial intermediary.
- The broker-dealer firm or financial institution you designate does not have a selling agreement with PRM.

Please note that PRM is not a full service broker-dealer and does not provide investment advice. As default broker-dealer, PRM cannot assist you with financial planning or provide recommendations, services that are provided by a financial intermediary. If you wish to receive such services, you must designate a financial intermediary.

Note: Please refer to <https://www.finra.org> for assistance in locating the Central Registration Depository number for the financial intermediary.

Dealer number Branch office number Financial intermediary number Central Registration Depository (CRD) number

Financial intermediary name(s) exactly as it appears on firm's registration

Financial intermediary's firm

Financial intermediary's contact phone number

Branch office street address

City State ZIP code

Note: If you do not designate a financial intermediary 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 Financial intermediary change request form to Putnam Investor Services.

Section 8 Agreement and authorization

8A: 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 3 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, LLC ("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, LLC, 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

Section 8 Agreement and authorization (continued)

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.

Putnam will attempt, on a best efforts basis, to carry over your distribution option due to a fund exchange, fund merger, or share class conversion in order to satisfy your next RMD; however, Putnam cannot guarantee that your full RMD will be satisfied. If the balance in any fund falls below the amount or percentage designated during the year, you may not receive the full amount of your RMD. By signing this form you agree that Putnam is not responsible for ensuring that your full RMD has been met by December 31.

If Putnam receives returned mail for your account and is unable to confirm your new address, your account will be restricted and no further RMDs will be processed until Putnam receives appropriate documentation of your current address. Putnam will require new instructions to re-establish your RMD after your address has been updated. Similarly, if your assets are escheated to the state as a result of inactivity, no further RMDs will be processed and Putnam will require new instructions to re-establish your RMD after the escheated assets have been returned from the state.

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.

8B: 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 5, 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 6 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 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 **(required)**

Print name of signature above

Current date (mm/dd/yyyy)

Signature of co-authorized signer **(required if applicable)**

Print name of signature above

Current date (mm/dd/yyyy)

PLACE SIGNATURE/MEDALLION GUARANTEE STAMP BELOW

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