

Request for redemption from a nonretirement account



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
1-800-225-1581
www.putnam.com



Use this form to request a complete, partial or systematic redemption from your nonretirement account. Redemptions from these accounts may have tax implications and result in additional fees. Consult your financial advisor or tax advisor if you have any questions. For corporations, partnerships, trusts, or other entities where the current authorized signer(s) is/are not named in the account registration, additional documentation may be required.

Note: This form cannot be used to redeem closed-end funds. Please contact your financial advisor for assistance.

Section 1 Account owner information

<i>Name of owner/custodian/trustee/entity</i>	<i>Social Security/Tax ID number (required)</i>	<i>Date of birth (mm/dd/yyyy)</i>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<i>Name of joint owner/minor/co-trustee/authorized party</i>	<i>Social Security number (required)</i>	<i>Date of birth (mm/dd/yyyy)</i>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<i>Contact phone number</i>		
<input type="text"/>		

Note: Providing a phone number above will replace the current contact information on file with Putnam (if applicable). If this field is left blank, no changes will be made.

Section 2 Request for a one-time redemption

Please indicate the dollar amount, share amount, or percentage allocation to redeem from each applicable account. Please attach a separate sheet of paper to list any additional accounts that are to be redeemed or when utilizing the Specific Lot Identification accounting method, to include the acquisition date(s) and share or dollar amount(s) to satisfy the requested redemption.

<i>Fund number</i>	<i>Account number</i>	<i>Dollar amount</i>	<i>Share amount</i>	<i>Percentage</i>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	or <input type="text"/>	or <input type="text"/> %
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	or <input type="text"/>	or <input type="text"/> %
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	or <input type="text"/>	or <input type="text"/> %
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	or <input type="text"/>	or <input type="text"/> %
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	or <input type="text"/>	or <input type="text"/> %

Section 3 Systematic redemption options

Please indicate a date and frequency for systematic redemptions. **If no date is selected, Putnam will default to the 15th. If no frequency is selected, Putnam will default to once per year.** If the systematic redemption date falls on a weekend or a holiday, the redemption will be made the next business day. If the redemption date falls on a date that does not occur within a particular month (29th-31st), the redemption will be made the prior day, unless this day falls on a weekend or holiday then the redemption will be made the next business day. Systematic redemptions can only be sent via check or ACH deposit.

Note: An attorney-in-fact can only establish a systematic redemption via check. This form must be accompanied by the appropriate certified legal document(s) with original certification.

Step 1: Redemption allocation(s)

<i>Fund number</i>	<i>Account number</i>	<i>Dollar amount</i>	<i>Share amount</i>	<i>Annualized percentage</i>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	or <input type="text"/>	or <input type="text"/> %
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	or <input type="text"/>	or <input type="text"/> %
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	or <input type="text"/>	or <input type="text"/> %

Step 2: Redemption frequency

Choose a frequency below. Putnam will default to once per year if no option is selected:

Frequency: Redeem every month (enter redemption date(s) below) **or** Redeem only in the month(s) chosen below:
 Jan Feb Mar Apr May June July Aug Sept Oct Nov Dec

Indicate redemption date(s) below:

Redemption date: Additional redemption date: (Use if you wish to redeem multiple times within a month)
 (MM/DD) (MM/DD)

Section 5 Verification of new taxable party

Complete this section when the redemption will be reported under a different social security or taxpayer identification number than that of the primary account owner (if this section is left blank, then the redemption will be reported under the primary tax identification number on the account being redeemed). For UGMA/UTMA registrations, any new contact information provided in this section will be applied to the existing UGMA/UTMA registration as there is no change to the taxable party. When completing this section for a new taxable party, the amount indicated in Section 2 of this form will be transferred to a new account prior the redemption. **See Section 6 for signature guarantee/medallion guarantee stamp requirements.**

Important: The authorized signer for the new taxable party must also complete Section 6. Information provided in this section will only be applied to the new taxable party. Please contact Putnam to update information for the primary account owner named in Section 1.

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

Name of Trustee / Executor (if applicable) Name of Trustee / Executor (if applicable)

Mailing address of new taxable owner (street, city, state, ZIP code; required)

Residential address of new taxable owner (street, city, state, ZIP code; required if mailing address is a P.O. Box or c/o address)

Contact phone number of new taxable party E-Mail address of new taxable party

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.

Select the appropriate coding reason to transfer the shares from the primary account owner named in Section 1 into the name of the new taxable party named above to ensure accurate cost basis reporting.

Re-registration: Cost basis will not be adjusted. Re-registration transactions include removal of a deceased joint owner or a spousal transfer.

Inheritance: Select this option if you have inherited shares from the primary account owner named in Section 1. You must provide the date of death below. If no date of death is provided, your cost basis may not be accurately tracked.

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

For trusts and joint accounts, Putnam will default to coding transfers due to death as a re-registration unless directed to adjust the cost basis using an inheritance coding for a specific percentage of the transferred shares below (1%-100%). Please consult your tax advisor to determine if you qualify for this option.

- Adjust my cost basis using an inheritance coding for % of the assets transferred from the joint or trust account(s) indicated in Section 2. I have verified with a tax advisor that I am eligible to adjust my cost basis.

For all other non-retirement registrations, Putnam will use a transfer coding of inheritance and adjust your cost basis to the fair market value on the date of death unless you provide an alternate valuation date below.

- **Alternate valuation date:** This option is only available for estate assets. Federal estate tax law allows estate assets to be valued on an alternate date rather than the date of death. Please consult your tax advisor to determine the appropriate date to provide if you qualify for this option.

Alternate date (mm/dd/yyyy; optional)

Section 6 Authorization

In accordance with federal law, the Putnam funds are required to obtain the name, residential or business address, social security or tax identification number, and date of birth for each registered owner in order to verify their identities. For certain entities such as trusts, estates, corporations, partnerships, or other organizations, additional documentation may be required (contact Putnam at 1-800-225-1581 for additional information).

Under penalties of perjury, I certify with my signature below that: (1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me) and (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, or (c) the IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. citizen, a U.S. resident alien, or other U.S. person as defined in the instructions issued by the IRS. You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return.

Putnam requires the signature guarantee/medallion guarantee for any of the scenarios listed below. A signature guarantee/medallion guarantee is a stamped assurance by a financial institution that indicates a signature is valid and has the financial backing of the institution.

- | | |
|--|--|
| 1) redemption is sent electronically to a bank account | 5) redemption is being mailed to an alternate address and the amount is more than \$25,000 |
| 2) check is not payable solely to the registered account owner(s) | 6) redemption is being mailed to an address that has changed in the past 15 days and the amount is more than \$25,000 |
| 3) redemption amount is more than \$100,000 | 7) redemption is reinvested in an account that is not registered solely in the owner's name or into a 529 for America account with a different owner |
| 4) request is signed by anyone other than the registered account owner(s) (must be signed in capacity and accompanied by the appropriate certified legal document(s) with original certification) | |

With this application, I authorize the bank/credit union to accept credit entries initiated by Putnam Investor Services, Inc. to the account designated in Section 4, 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 both ACH investments in and ACH redemptions 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/our request.

I/We request the redemption indicated above. Putnam Investor Services, Inc. is entitled to rely on this form and is released from any and all claims I/we may have or hereafter claim to have with respect to the redemption.

My signature below also indicates that if I am designating an investment in a fund that I do not already own I have read the fund prospectus(es) and agree to the terms therein.

Signature of owner/custodian/trustee/authorized party

Print name of signature above

Date (mm/dd/yyyy)

Signature of joint owner/co-trustee/authorized party (if applicable)

Print name of signature above

Date (mm/dd/yyyy)

PLACE SIGNATURE/MEDALLION GUARANTEE STAMP BELOW

THE GUARANTEE SHOULD NOT BE DATED

PLACE SIGNATURE/MEDALLION GUARANTEE STAMP BELOW

THE GUARANTEE SHOULD NOT BE DATED

For additional signatures, please attach a separate sheet.