

Q3 | 2021

Rising rates and their impact on Putnam Diversified Income Trust

Period of rising rates	10-year U.S. Treasury Bond change in yield	Bloomberg U.S. Aggregate Bond Index return	10-year U.S. Treasury Bond return	Putnam Diversified Income Trust Y shares return
11/30/09 to 12/28/09	64 bps (3.20 to 3.84)	-1.67%	-4.94%	1.82%
10/8/10 to 12/15/10	114 bps (2.38 to 3.52)	-3.09	-8.60	0.30
10/3/11 to 10/27/11	61 bps (1.79 to 2.40)	-1.25	-5.09	2.74
11/13/12 to 2/19/13	48 bps (1.55 to 2.03)	-0.90	-3.14	5.82
5/2/13 to 7/5/13	109 bps (1.63 to 2.72)	-4.45	-8.55	-1.05
7/22/13 to 9/5/13	49 bps (2.49 to 2.98)	-1.95	-3.98	1.28
10/23/13 to 12/31/13	52 bps (2.49 to 3.01)	-1.07	-3.70	2.31
1/30/15 to 3/6/15	60 bps (1.64 to 2.14)	-1.91	-4.71	4.22
4/3/15 to 6/10/15	65 bps (1.85 to 2.50)	-2.44	-4.65	1.46
7/5/16 to 12/20/16	120 bps (1.37 to 2.57)	-4.05	-9.74	8.19
9/7/17 to 11/8/18	119 bps (2.05 to 3.24)	-2.96	-7.16	4.88
8/4/20 to 3/31/21	122 bps (0.52 to 1.74)	-3.70	-9.99	7.24

Sources: Federal Reserve, Bloomberg, Putnam.

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Annualized total return

Putnam Diversified Income Trust Y share (PDVYX) and A share (PDINX)

	Class Y shares Inception 7/1/96	Class A shares Inception 10/3/88 Before sales charge	Class A shares Inception 10/3/88 After sales charge	ICE BofA U.S. Treasury Bill Index
1 year	3.08%	2.83%	-1.28%	0.07%
3 years	1.52	1.23	-0.14	1.24
5 years	3.51	3.26	2.43	1.18
10 years	3.93	3.66	3.24	0.65
Life of fund	5.84	5.65	5.52	—

Class Y (PDVYX) total expense ratio: 0.74%

Class A (PDINX) total expense ratio: 0.99%

Putnam Retail Management

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