

# 2020 year-end distributions estimates (as of 8/31/20)



Putnam fund name	Ex-div date	Pay date	Capital gains						Extra taxable income per share \$	Per-share \$ total
			Low estimate % of NAV	High estimate % of NAV	Low distribution per share \$	High distribution per share \$	Short term per share \$	Long term per share \$		
California Tax Exempt Income Fund	12/29/20	12/31/20	0%	2%	\$0.02	\$0.18	\$0.0191	\$0.0801	\$0.0060	\$0.1052
Convertible Securities Fund	12/28/20	12/30/20	9	11	2.58	3.18	0.6720	2.2070	0.0000	2.8790
Dynamic Asset Allocation Conservative Fund	12/17/20	12/21/20	0	1	0.00	0.15	0.0000	0.0370	0.0000	0.0370
Dynamic Asset Allocation Growth Fund	12/17/20	12/21/20	0	0	0.00	0.00	0.0000	0.0000	0.3060	0.3060
Dynamic Risk Allocation Fund	12/17/20	12/21/20	0	0	0.00	0.00	0.0000	0.0000	0.0670	0.0670
Emerging Markets Equity Fund	12/23/20	12/28/20	1	3	0.13	0.42	0.2780	0.0000	0.0000	0.2780
Equity Income Fund	12/28/20	12/30/20	3	5	0.77	1.23	0.0000	1.0010	0.0000	1.0010
George Putnam Balanced Fund	11/25/20	11/30/20	4	6	0.90	1.33	0.2940	0.8240	0.0000	1.1180
Global Equity Fund	12/23/20	12/28/20	0	0	0.00	0.00	0.0000	0.0000	0.1700	0.1700
Global Health Care Fund	12/23/20	12/28/20	7	9	4.02	5.18	1.6530	2.9480	0.4940	5.0950
Global Technology Fund	12/23/20	12/28/20	13	15	7.53	8.67	6.4770	1.6210	0.0000	8.0980
Growth Opportunities Fund	12/04/20	12/08/20	3	5	1.21	2.18	0.0000	1.6950	0.0000	1.6950
Income Fund	12/23/20	12/28/20	2	4	0.14	0.29	0.1390	0.0730	0.0000	0.2120
Intermediate-Term Municipal Income Fund	12/29/20	12/31/20	0	2	0.04	0.26	0.1174	0.0320	0.0029	0.1523
International Capital Opportunities Fund	12/23/20	12/28/20	0	2	0.17	0.89	0.0000	0.5280	0.3680	0.8960
International Equity Fund	12/23/20	12/28/20	0	0	0.00	0.00	0.0000	0.0000	0.3550	0.3550
International Value Fund	12/23/20	12/28/20	0	1	0.00	0.12	0.0000	0.0280	0.1790	0.2070
Managed Municipal Income Trust	12/22/20	01/04/21	0	0	0.00	0.00	0.0000	0.0000	0.0018	0.0018
Massachusetts Tax Exempt Income Fund	12/29/20	12/31/20	0	0	0.00	0.00	0.0000	0.0000	0.0028	0.0028
Multi-Cap Core Fund	12/04/20	12/08/20	0	2	0.02	0.53	0.0000	0.2790	0.2520	0.5310
Minnesota Tax Exempt Income Fund	12/29/20	12/31/20	0	1	0.00	0.11	0.0095	0.0006	0.0006	0.0107
Municipal Opportunities Trust	12/22/20	01/04/21	0	1	0.00	0.24	0.0087	0.0537	0.0270	0.0894
New Jersey Tax Exempt Income Fund	12/29/20	12/31/20	0	0	0.00	0.00	0.0000	0.0000	0.0082	0.0082
New York Tax Exempt Income Fund	12/29/20	12/31/20	0	0	0.00	0.00	0.0000	0.0000	0.0003	0.0003
Ohio Tax Exempt Income Fund	12/29/20	12/31/20	0	0	0.00	0.00	0.0000	0.0000	0.0070	0.0070
Pennsylvania Tax Exempt Income Fund	12/29/20	12/31/20	0	0	0.00	0.00	0.0000	0.0000	0.0022	0.0022
Putnam PanAgora Risk Parity Fund	12/24/20	12/29/20	5	7	0.52	0.72	0.1690	0.4500	0.0000	0.6190
Research Fund	12/04/20	12/08/20	1	3	0.19	0.89	0.1510	0.3870	0.2260	0.7640
Retirement Ready Maturity Fund	12/28/20	12/30/20	0	2	0.00	0.25	0.0000	0.0850	0.0150	0.1000
Short-Term Municipal Income Fund	12/29/20	12/31/20	0	1	0.00	0.12	0.0157	0.0000	0.0007	0.0164
Small Cap Growth Fund	12/04/20	12/08/20	4	6	2.22	3.35	0.4700	2.3110	0.0000	2.7810
Small Cap Value Fund	12/04/20	12/08/20	0	0	0.00	0.00	0.0000	0.0000	0.0370	0.0370
Strategic Intermediate Municipal Fund	12/29/20	12/31/20	0	2	0.04	0.34	0.0380	0.1512	0.0152	0.2044
Sustainable Future Fund	12/04/20	12/08/20	7	9	1.62	2.07	0.8360	1.0130	0.0000	1.8490
Sustainable Leaders Fund	12/04/20	12/08/20	6	8	5.87	7.98	0.0160	6.9120	0.3400	7.2680
Tax Exempt Income Fund	12/29/20	12/31/20	0	0	0.00	0.00	0.0000	0.0000	0.0010	0.0010
Tax-Free High Yield Fund	12/29/20	12/31/20	0	0	0.00	0.00	0.0000	0.0000	0.0061	0.0061

(over)

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<b>No estimated extra taxable distribution required</b>										
Diversified Income Trust	12/17/20	12/21/20	0%	0%	\$0.00	\$0.00	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Dynamic Asset Allocation Balanced Fund	12/17/20	12/21/20	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000
Fixed Income Absolute Return Fund	12/17/20	12/21/20	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000
Floating Rate Income Fund	12/29/20	12/31/20	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000
Focused Equity Fund	12/04/20	12/08/20	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000
Global Income Trust	12/28/20	12/30/20	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000
High Yield Fund	12/23/20	12/28/20	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000
Master Intermediate Income Trust	12/22/20	01/04/21	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000
Mortgage Opportunities Fund	12/17/20	12/21/20	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000
Mortgage Securities Fund	12/17/20	12/21/20	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000
Multi-Asset Absolute Return Fund	12/17/20	12/21/20	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000
Premier Income Trust	12/22/20	01/04/21	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000
Putnam PanAgora Managed Futures Strategy	12/24/20	12/29/20	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000
Putnam PanAgora Market Neutral Fund	12/24/20	12/29/20	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000
Short Duration Bond Fund	12/29/20	12/31/20	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000
Ultra Short Duration Income Fund	12/29/20	12/31/20	0	0	0.00	0.00	0.0000	0.0000	0.0000	0.0000

Estimated capital gains distributions of class A shares were calculated based on book figures and are subject to change from month to month. Estimates were calculated based upon partial-year fund performance, and distributions for other classes of shares may vary. These figures are only guidelines. Actual year-end distributions may be substantially higher or lower due to market volatility, changes in fund holdings, or other factors.

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Putnam Retail Management

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