



## FOR IMMEDIATE RELEASE

**PUTNAM ANNOUNCES DIVIDEND RATES FOR OPEN-END FUNDS**

BOSTON, Massachusetts (December 4, 2015) -- The Trustees of The Putnam Funds have declared the following distributions today.

<b><u>FUND NAME AND DISTRIBUTIONS</u></b>	<b><u>RECORD/ EX/DATE</u></b>	<b><u>PAYMENT DATE</u></b>
<u>Putnam Capital Opportunities Fund – Class A Shares (PCOAX)</u>		
\$0.1260 per share investment income	12/7/2015	12/9/2015
<u>\$0.0230 per share long-term capital gain</u>		
\$0.1490 per share total		
<u>Putnam Capital Spectrum Fund – Class A Shares (PVSAX)</u>		
\$0.0010 per share investment income	12/7/2015	12/9/2015
\$0.3600 per share short-term capital gain		
<u>\$1.5820 per share long-term capital gain</u>		
\$1.9430 per share total		
<u>Putnam Equity Spectrum Fund – Class A Shares (PYSAX)</u>		
\$0.6100 per share short-term capital gain	12/7/2015	12/9/2015
<u>\$2.3950 per share long-term capital gain</u>		
\$3.0050 per share total		
<u>Putnam Growth Opportunities Fund – Class A Shares (POGAX)</u>		
\$0.0570 per share investment income	12/7/2015	12/9/2015
\$0.4750 per share short-term capital gain		
<u>\$0.7750 per share long-term capital gain</u>		
\$1.3070 per share total		
<u>Putnam Investors Fund – Class A Shares (PINVX)</u>		
\$0.3100 per share investment income	12/7/2015	12/9/2015
<u>Putnam Low Volatility Equity Fund – Class A Shares (PLVEX)</u>		
\$0.1560 per share investment income	12/7/2015	12/9/2015
\$0.2580 per share short-term capital gain		
<u>\$0.1470 per share long-term capital gain</u>		
\$0.5610 per share total		



Putnam Multi-Cap Core Fund – Class A Shares (PMYAX)

\$0.1330 per share investment income	12/7/2015	12/9/2015
\$0.0210 per share short-term capital gain		
<u>\$0.0190 per share long-term capital gain</u>		
\$0.1730 per share total		

Putnam Multi-Cap Growth Fund – Class A Shares (PNOPX)

\$0.3850 per share investment income	12/7/2015	12/9/2015
\$1.3950 per share short-term capital gain		
<u>\$6.7680 per share long-term capital gain</u>		
\$8.5480 per share total		

Putnam Multi-Cap Value Fund – Class A Shares (PMVAX)

\$0.1900 per share investment income	12/7/2015	12/9/2015
\$0.1820 per share short-term capital gain		
<u>\$1.0460 per share long-term capital gain</u>		
\$1.1480 per share total		

Putnam Research Fund – Class A Shares (PNRAX)

\$0.2970 per share investment income	12/7/2015	12/9/2015
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Putnam Small Cap Value Fund – Class A Shares (PSLAX)

\$0.1530 per share investment income	12/7/2015	12/9/2015
\$0.0250 per share short-term capital gain		
<u>\$0.5700 per share long-term capital gain</u>		
\$0.7480 per share total		

Putnam Strategic Volatility Equity Fund – Class A Shares (PSVEX)

\$0.0010 per share investment income	12/7/2015	12/9/2015
\$0.1720 per share short-term capital gain		
<u>\$0.1370 per share long-term capital gain</u>		
\$0.3100 per share total		

Putnam Voyager Fund – Class A Shares (PVOYX)

\$0.3170 per share investment income	12/7/2015	12/9/2015
\$0.5220 per share short-term capital gain		
<u>\$0.7420 per share long-term capital gain</u>		
\$1.5810 per share total		

## **SECTION 19 DISCLOSURE**

### ***Putnam Multi-Cap Core Fund***

As of December 3, 2015, the fund had net realized and unrealized losses of \$0.06 per share, of which \$0.00 represents unrealized depreciation of portfolio securities.

If a fund's dividend included an estimated distribution such as a return of capital or capital gain: For the purposes of this disclosure, a fund's dividend sources are determined in accordance with accounting principles, which may vary from federal tax treatment. The sources of dividends are estimated at the time of declaration. Actual results may vary. Any non-taxable return of capital cannot be determined until after the end of the fund's fiscal year.

In January 2016, you will receive information as to the federal tax status of this and other distributions from the fund in the preceding calendar year.

**Putnam Shareholders Contact:** 1-800-225-1581

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Investors should carefully consider the investment objectives, risks, charges, and expenses of a fund before investing. For a prospectus, or a summary prospectus if available, containing this and other information for any Putnam fund or product, call your financial representative or call Putnam at 1-800-225-1581. Please read the prospectus carefully before investing.

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**Putnam Retail Management**

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