



FOR IMMEDIATE RELEASE

PUTNAM ANNOUNCES DIVIDEND RATES FOR OPEN-END FUNDS

BOSTON, Massachusetts (December 28, 2015) -- The Trustees of The Putnam Funds declare the following distributions today.

<u>FUND NAME AND DISTRIBUTIONS</u>	<u>RECORD DATE</u>	<u>PAYMENT DATE</u>
<u>Putnam Convertible Securities Fund– Class B Share (PCNBX)</u>		
\$0.0790 per share investment income	12/28/2015	12/30/2015
<u>\$0.8450 per share long-term capital gain</u>		
\$0.9240 per share total		
<u>Putnam Convertible Securities Fund – Class C Share (PRCCX)</u>		
\$0.0770 per share investment income	12/28/2015	12/30/2015
<u>\$0.8450 per share long-term capital gain</u>		
\$0.9220 per share total		
<u>Putnam Convertible Securities Fund – Class M Share (PCNMX)</u>		
\$0.0920 per share investment income	12/28/2015	12/30/2015
<u>\$0.8450 per share long-term capital gain</u>		
\$0.9370 per share total		
<u>Putnam Convertible Securities Fund – Class R Share (PCVRX)</u>		
\$0.1060 per share investment income	12/28/2015	12/30/2015
<u>\$0.8450 per share long-term capital gain</u>		
\$0.9510 per share total		
<u>Putnam Convertible Securities Fund – Class Y Share (PCGYX)</u>		
\$0.1340 per share investment income	12/28/2015	12/30/2015
<u>\$0.8450 per share long-term capital gain</u>		
\$0.9790 per share total		
<u>Putnam Convertible Securities Fund – Class I Share (a)</u>		
\$0.1430 per share investment income	12/28/2015	12/30/2015
<u>\$0.8450 per share long-term capital gain</u>		
\$0.9880 per share total		

<u>Putnam Equity Income Fund – Class B Shares (PEQNX)</u>		
\$0.0340 per share investment income	12/28/2015	12/30/2015
<u>\$0.8450 per share long-term capital gain</u>		
\$0.8790 per share total		
<u>Putnam Equity Income Fund – Class C Shares (PEQCX)</u>		
\$0.0350 per share investment income	12/28/2015	12/30/2015
<u>\$0.8450 per share long-term capital gain</u>		
\$0.8800 per share total		
<u>Putnam Equity Income Fund – Class M Shares (PEIMX)</u>		
\$0.0460 per share investment income	12/28/2015	12/30/2015
<u>\$0.8450 per share long-term capital gain</u>		
\$0.8910 per share total		
<u>Putnam Equity Income Fund – Class R Shares (PEQRX)</u>		
\$0.0590 per share investment income	12/28/2015	12/30/2015
<u>\$0.8450 per share long-term capital gain</u>		
\$0.9040 per share total		
<u>Putnam Equity Income Fund – Class Y Shares (PEIYX)</u>		
\$0.0840 per share investment income	12/28/2015	12/30/2015
<u>\$0.8450 per share long-term capital gain</u>		
\$0.9290 per share total		
<u>Putnam Equity Income Fund – Class R5 Shares (PEQLX)</u>		
\$0.0870 per share investment income	12/28/2015	12/30/2015
<u>\$0.8450 per share long-term capital gain</u>		
\$0.9320 per share total		
<u>Putnam Equity Income Fund – Class R6 Shares (PEQSX)</u>		
\$0.0920 per share investment income	12/28/2015	12/30/2015
<u>\$0.8450 per share long-term capital gain</u>		
\$0.9370 per share total		
<u>Putnam Global Utilities Fund – Class B Shares (PUTBX)</u>		
\$0.0320 per share investment income	12/28/2015	12/30/2015
<u>Putnam Global Utilities Fund – Class C Shares (PUTCX)</u>		
\$0.0310 per share investment income	12/28/2015	12/30/2015
<u>Putnam Global Utilities Fund – Class M Shares (PUTMX)</u>		
\$0.0390 per share investment income	12/28/2015	12/30/2015
<u>Putnam Global Utilities Fund – Class R Shares (PULRX)</u>		
\$0.0460 per share investment income	12/28/2015	12/30/2015
<u>Putnam Global Utilities Fund – Class Y Shares (PUTYX)</u>		
\$0.0600 per share investment income	12/28/2015	12/30/2015

Putnam Retirement Income Fund Lifestyle 1- Class B Shares (PRMLX)

\$0.5310 per share extra taxable income	12/28/2015	12/30/2015
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Putnam Retirement Income Fund Lifestyle 1- Class C Shares (PRMCX)

\$0.5310 per share extra taxable income	12/28/2015	12/30/2015
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Putnam Retirement Income Fund Lifestyle 1- Class M Shares (PRMMX)

\$0.0010 per share investment income	12/28/2015	12/30/2015
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\$0.5370 per share extra taxable income

\$0.5380 per share total

Putnam Retirement Income Fund Lifestyle 1- Class R Shares (PRMKX)

\$0.0020 per share investment income	12/28/2015	12/30/2015
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\$0.5370 per share extra taxable income

\$0.5390 per share total

Putnam Retirement Income Fund Lifestyle 1- Class Y Shares (PRMYX)

\$0.0100 per share investment income	12/28/2015	12/30/2015
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\$0.5370 per share extra taxable income

\$0.5470 per share total

Putnam Retirement Income Fund Lifestyle 2- Class B Shares (PRLBX)

\$0.1960 per share extra taxable income	12/28/2015	12/30/2015
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\$0.0140 per share short-term capital gain

\$0.2690 per share long-term capital gain

\$0.4790 per share total

Putnam Retirement Income Fund Lifestyle 2- Class C Shares (PRYCX)

\$0.1960 per share extra taxable income	12/28/2015	12/30/2015
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\$0.0140 per share short-term capital gain

\$0.2690 per share long-term capital gain

\$0.4790 per share total

Putnam Retirement Income Fund Lifestyle 2- Class M Shares (PRLMX)

\$0.0030 per share investment income	12/28/2015	12/30/2015
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\$0.1970 per share extra taxable income

\$0.0140 per share short-term capital gain

\$0.2690 per share long-term capital gain

\$0.4830 per share total

Putnam Retirement Income Fund Lifestyle 2- Class R Shares (PRLRX)

\$0.0030 per share investment income	12/28/2015	12/30/2015
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\$0.1970 per share extra taxable income

\$0.0140 per share short-term capital gain

\$0.2690 per share long-term capital gain

\$0.4830 per share total

Putnam Retirement Income Fund Lifestyle 2– Class Y Shares (PRLYX)

\$0.0070 per share investment income	12/28/2015	12/30/2015
\$0.1970 per share extra taxable income		
\$0.0140 per share short-term capital gain		
<u>\$0.2690 per share long-term capital gain</u>		
\$0.4870 per share total		

Putnam Retirement Income Fund Lifestyle 3 - Class B Shares (PBIOX)

\$0.0060 per share investment income	12/28/2015	12/30/2015
<u>\$0.1290 per share extra taxable income</u>		
\$0.1350 per share total		

Putnam Retirement Income Fund Lifestyle 3 - Class C Shares (PCIOX)

\$0.0050 per share investment income	12/28/2015	12/30/2015
<u>\$0.1290 per share extra taxable income</u>		
\$0.1340 per share total		

Putnam Retirement Income Fund Lifestyle 3- Class M Shares (PMIOX)

\$0.0100 per share investment income	12/28/2015	12/30/2015
<u>\$0.1290 per share extra taxable income</u>		
\$0.1390 per share total		

Putnam Retirement Income Fund Lifestyle 3- Class R Shares (PRIOX)

\$0.0100 per share investment income	12/28/2015	12/30/2015
<u>\$0.1290 per share extra taxable income</u>		
\$0.1390 per share total		

Putnam Retirement Income Fund Lifestyle 3- Class Y Shares (PIIYX)

\$0.0140 per share investment income	12/28/2015	12/30/2015
<u>\$0.1290 per share extra taxable income</u>		
\$0.1430 per share total		

(a) Quotron symbol pending

SECTION 19 DISCLOSURES

Putnam Convertible Securities Fund

As of December 17, 2015, the fund had net realized and unrealized losses of \$0.600 per share, of which \$0.447 represents unrealized depreciation of portfolio securities.

Putnam Global Utilities Fund

\$0.039 per share of Putnam Global Utilities Fund's dividend represents a return of capital. This is only an estimate for the current fund fiscal year based on information we have at this time. In January 2016, we will provide final information about all 2015 distributions for your tax filing.

Putnam Retirement Income Fund Lifestyle 2

As of December 17, 2015, the fund had net realized and unrealized losses of \$0.131 per share, of which \$0.000 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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