



Shareholders Contact: 1-800-225-1581

FOR IMMEDIATE RELEASE

PUTNAM ANNOUNCES DISTRIBUTION RATES FOR OPEN END FUNDS

BOSTON, Massachusetts (January 15, 2015) -- The Trustees of The Putnam Funds declared the following distributions.

<u>FUND NAME AND DISTRIBUTIONS</u>	<u>RECORD DATE</u>	<u>PAYMENT DATE</u>
<u>Putnam American Government Income Fund - Class B Shares (PAMBX)</u> \$0.0160 per share investment income	1/15/2015	1/20/2015
<u>Putnam American Government Income Fund - Class C Shares (PAMIX)</u> \$0.0160 per share investment income	1/15/2015	1/20/2015
<u>Putnam American Government Income Fund - Class M Shares (PAMMX)</u> \$0.0190 per share investment income	1/15/2015	1/20/2015
<u>Putnam American Government Income Fund - Class R Shares (PAMRX)</u> \$0.0190 per share investment income	1/15/2015	1/20/2015
<u>Putnam American Government Income Fund - Class Y Shares (PATYX)</u> \$0.0230 per share investment income	1/15/2015	1/20/2015
<u>Putnam American Government Income Fund - Class R5 Shares (PAMDX)</u> \$0.0230 per share investment income	1/15/2015	1/20/2015
<u>Putnam American Government Income Fund - Class R6 Shares (PAMEX)</u> \$0.0230 per share investment income	1/15/2015	1/20/2015
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class B Shares (PACBX)</u> \$0.0100 per share investment income	1/15/2015	1/20/2015
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class C Shares (PACCX)</u> \$0.0100 per share investment income	1/15/2015	1/20/2015
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class M Shares (PACMX)</u> \$0.0120 per share investment income	1/15/2015	1/20/2015
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class R Shares (PACRX)</u> \$0.0140 per share investment income	1/15/2015	1/20/2015
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class Y Shares (PACYX)</u> \$0.0180 per share investment income	1/15/2015	1/20/2015

