



Shareholders Contact: 1-800-225-1581

FOR IMMEDIATE RELEASE

PUTNAM ANNOUNCES DISTRIBUTION RATES FOR OPEN END FUNDS

BOSTON, Massachusetts (March 18, 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	3/18/2015	3/20/2015
<u>Putnam American Government Income Fund - Class C Shares (PAMIX)</u> \$0.0160 per share investment income	3/18/2015	3/20/2015
<u>Putnam American Government Income Fund - Class M Shares (PAMMX)</u> \$0.0190 per share investment income	3/18/2015	3/20/2015
<u>Putnam American Government Income Fund - Class R Shares (PAMRX)</u> \$0.0190 per share investment income	3/18/2015	3/20/2015
<u>Putnam American Government Income Fund - Class Y Shares (PATYX)</u> \$0.0230 per share investment income	3/18/2015	3/20/2015
<u>Putnam American Government Income Fund - Class R5 Shares (PAMDX)</u> \$0.0230 per share investment income	3/18/2015	3/20/2015
<u>Putnam American Government Income Fund - Class R6 Shares (PAMEX)</u> \$0.0240 per share investment income	3/18/2015	3/20/2015
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class B Shares (PABBX)</u> \$0.0250 per share investment income	3/18/2015	3/20/2015
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class C Shares (AABCX)</u> \$0.0290 per share investment income	3/18/2015	3/20/2015
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class M Shares (PABMX)</u> \$0.0350 per share investment income	3/18/2015	3/20/2015
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class R Shares (PAARX)</u> \$0.0450 per share investment income	3/18/2015	3/20/2015
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class Y Shares (PABYX)</u> \$0.0620 per share investment income	3/18/2015	3/20/2015

<u>Putnam Dynamic Asset Allocation Balanced Fund - Class R5 Shares (PAADX)</u>		
\$0.0620 per share investment income	3/18/2015	3/20/2015
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class R6 Shares (PAAEX)</u>		
\$0.0660 per share investment income	3/18/2015	3/20/2015
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class B Shares (PACBX)</u>		
\$0.0100 per share investment income	3/18/2015	3/20/2015
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class C Shares (PACCX)</u>		
\$0.0100 per share investment income	3/18/2015	3/20/2015
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class M Shares (PACMX)</u>		
\$0.0120 per share investment income	3/18/2015	3/20/2015
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class R Shares (PACRX)</u>		
\$0.0140 per share investment income	3/18/2015	3/20/2015
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class Y Shares (PACYX)</u>		
\$0.0180 per share investment income	3/18/2015	3/20/2015
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class R5 Shares (PACDX)</u>		
\$0.0190 per share investment income	3/18/2015	3/20/2015
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class R6 Shares (PCCEX)</u>		
\$0.0190 per share investment income	3/18/2015	3/20/2015

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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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