



FOR IMMEDIATE RELEASE

PUTNAM ANNOUNCES DISTRIBUTION RATES FOR OPEN END FUNDS

BOSTON, Massachusetts (September 17, 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> \$0.0150 per share investment income	9/17/15	9/21/15
<u>Putnam American Government Income Fund - Class C Shares (PAMIX)</u> \$0.0150 per share investment income	9/17/15	9/21/15
<u>Putnam American Government Income Fund - Class M Shares (PAMMX)</u> \$0.0180 per share investment income	9/17/15	9/21/15
<u>Putnam American Government Income Fund - Class R Shares (PAMRX)</u> \$0.0180 per share investment income	9/17/15	9/21/15
<u>Putnam American Government Income Fund - Class Y Shares (PATYX)</u> \$0.0220 per share investment income	9/17/15	9/21/15
<u>Putnam American Government Income Fund - Class R5 Shares (PAMDX)</u> \$0.0220 per share investment income	9/17/15	9/21/15
<u>Putnam American Government Income Fund - Class R6 Shares (PAMEX)</u> \$0.0230 per share investment income	9/17/15	9/21/15
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class B Shares (PABBX)</u> \$0.0250 per share investment income	9/17/15	9/21/15
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class C Shares (AABCX)</u> \$0.0290 per share investment income	9/17/15	9/21/15
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class M Shares (PABMX)</u> \$0.0340 per share investment income	9/17/15	9/21/15
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class R Shares (PAARX)</u> \$0.0300 per share investment income	9/17/15	9/21/15

Putnam Dynamic Asset Allocation Balanced Fund - Class Y Shares (PABYX)

\$0.0620 per share investment income	9/17/15	9/21/15
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Putnam Dynamic Asset Allocation Balanced Fund - Class R5 Shares (PAADX)

\$0.0620 per share investment income	9/17/15	9/21/15
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Putnam Dynamic Asset Allocation Balanced Fund - Class R6 Shares (PAAEX)

\$0.0660 per share investment income	9/17/15	9/21/15
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Putnam Dynamic Asset Allocation Conservative Fund - Class B Shares (PACBX)

\$0.0100 per share investment income	9/17/15	9/21/15
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Putnam Dynamic Asset Allocation Conservative Fund - Class C Shares (PACCX)

\$0.0100 per share investment income	9/17/15	9/21/15
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Putnam Dynamic Asset Allocation Conservative Fund - Class M Shares (PACMX)

\$0.0120 per share investment income	9/17/15	9/21/15
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Putnam Dynamic Asset Allocation Conservative Fund - Class R Shares (PACRX)

\$0.0100 per share investment income	9/17/15	9/21/15
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Putnam Dynamic Asset Allocation Conservative Fund - Class Y Shares (PACYX)

\$0.0180 per share investment income	9/17/15	9/21/15
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Putnam Dynamic Asset Allocation Conservative Fund - Class R5 Shares (PACDX)

\$0.0190 per share investment income	9/17/15	9/21/15
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Putnam Dynamic Asset Allocation Conservative Fund - Class R6 Shares (PCCEX)

\$0.0190 per share investment income	9/17/15	9/21/15
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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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