



## FOR IMMEDIATE RELEASE

## PUTNAM ANNOUNCES DISTRIBUTION RATES FOR OPEN END FUNDS

BOSTON, Massachusetts (November 17, 2016) -- 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> \$0.0090 per share investment income	11/17/16	11/21/16
<u>Putnam American Government Income Fund - Class C Shares (PAMIX)</u> \$0.0100 per share investment income	11/17/16	11/21/16
<u>Putnam American Government Income Fund - Class M Shares (PAMMX)</u> \$0.0140 per share investment income	11/17/16	11/21/16
<u>Putnam American Government Income Fund - Class R Shares (PAMRX)</u> \$0.0130 per share investment income	11/17/16	11/21/16
<u>Putnam American Government Income Fund - Class Y Shares (PATYX)</u> \$0.0170 per share investment income	11/17/16	11/21/16
<u>Putnam American Government Income Fund - Class R5 Shares (PAMDX)</u> \$0.0170 per share investment income	11/17/16	11/21/16
<u>Putnam American Government Income Fund - Class R6 Shares (PAMEX)</u> \$0.0180 per share investment income	11/17/16	11/21/16
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class B Shares (PACBX)</u> \$0.0080 per share investment income	11/17/16	11/21/16
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class C Shares (PACCX)</u> \$0.0080 per share investment income	11/17/16	11/21/16
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class M Shares (PACMX)</u> \$0.0100 per share investment income	11/17/16	11/21/16
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class R Shares (PACRX)</u> \$0.0120 per share investment income	11/17/16	11/21/16



Putnam Dynamic Asset Allocation Conservative Fund - Class Y Shares (PACYX)  
\$0.0160 per share investment income                              11/17/16                              11/21/16

Putnam Dynamic Asset Allocation Conservative Fund - Class R5 Shares (PACDX)  
\$0.0160 per share investment income                              11/17/16                              11/21/16

Putnam Dynamic Asset Allocation Conservative Fund - Class R6 Shares (PCCEX)  
\$0.0170 per share investment income                              11/17/16                              11/21/16

Putnam Dynamic Asset Allocation Conservative Fund - Class P Shares (PENDING)  
\$0.0170 per share investment income                              11/17/16                              11/21/16

**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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