



## FOR IMMEDIATE RELEASE

## PUTNAM ANNOUNCES DIVIDEND RATES FOR CLASS A OPEN-END FUNDS

BOSTON, Massachusetts (December 27, 2016) -- The Trustees of The Putnam Funds have declared the following distributions.

<b><u>FUND NAME AND DISTRIBUTIONS</u></b>	<b><u>RECORD DATE</u></b>	<b><u>PAYMENT DATE</u></b>
<u>Putnam Equity Income Fund – Class A Shares (PEYAX)*</u>		
\$0.0760 per share investment income	12/28/2016	12/30/2016
<u>\$0.1810 per share long-term capital gain</u>		
\$0.2570 per share total		
<u>Putnam Retirement Income Fund Lifestyle 1– Class A Shares (PRMAX)</u>		
\$0.0040 per share investment income	12/28/2016	12/30/2016
<u>\$0.1500 per share extra taxable income</u>		
\$0.1540 per share total		
<u>Putnam Retirement Income Fund Lifestyle 2– Class A Shares (PRYAX)*</u>		
\$0.0060 per share investment income	12/28/2016	12/30/2016
<u>\$0.1030 per share extra taxable income</u>		
\$0.1090 per share total		
<u>Putnam Retirement Income Fund Lifestyle 3– Class A Shares (PISFX)*</u>		
\$0.0120 per share investment income	12/28/2016	12/30/2016
<u>\$0.0370 per share extra taxable income</u>		
\$0.0490 per share total		
<u>Putnam AMT-Free Municipal Income Fund – Class A Shares (PPNAX)</u>		
\$0.0010 per share extra taxable income	12/28/2016	12/30/2016
<u>Putnam California Tax Exempt Income Fund – Class A Shares (PCTEX)</u>		
\$0.0079 per share extra taxable income	12/28/2016	12/30/2016
<u>Putnam Massachusetts Tax Exempt Income Fund - Class A Shares (PXMAX)</u>		
\$0.0040 per share extra taxable income	12/28/2016	12/30/2016
<u>Putnam Minnesota Tax Exempt Income Fund - Class A Shares (PXMNX)</u>		
\$0.0021 per share extra taxable income	12/28/2016	12/30/2016
<u>Putnam New Jersey Tax Exempt Income Fund - Class A shares (PTNJX)</u>		
\$0.0115 per share extra taxable income	12/28/2016	12/30/2016



Putnam New York Tax Exempt Income Fund - Class A shares (PTEIX)

\$0.0126 per share extra taxable income 12/28/2016 12/30/2016

Putnam Tax Exempt Income Fund – Class A Shares (PTAEX)

\$0.0138 per share extra taxable income 12/28/2016 12/30/2016

Putnam Tax-Free High Yield Fund – Class A Shares (PTHAX)

\$0.0340 per share extra taxable income 12/28/2016 12/30/2016

\* Please note the Class A regular monthly or quarterly distributions were previously declared on the 11/18/16 press release for these funds.

**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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