



FOR IMMEDIATE RELEASE

## PUTNAM ANNOUNCES DISTRIBUTION RATES FOR OPEN END FUNDS

BOSTON, Massachusetts (September 16, 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> \$0.0100 per share investment income	9/16/2016	9/20/2016
<u>Putnam American Government Income Fund - Class C Shares (PAMIX)</u> \$0.0100 per share investment income	9/16/2016	9/20/2016
<u>Putnam American Government Income Fund - Class M Shares (PAMMX)</u> \$0.0130 per share investment income	9/16/2016	9/20/2016
<u>Putnam American Government Income Fund - Class R Shares (PAMRX)</u> \$0.0130 per share investment income	9/16/2016	9/20/2016
<u>Putnam American Government Income Fund - Class Y Shares (PATYX)</u> \$0.0170 per share investment income	9/16/2016	9/20/2016
<u>Putnam American Government Income Fund - Class R5 Shares (PAMD5)</u> \$0.0170 per share investment income	9/16/2016	9/20/2016
<u>Putnam American Government Income Fund - Class R6 Shares (PAMEX)</u> \$0.0180 per share investment income	9/16/2016	9/20/2016
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class B Shares (PABB5)</u> \$0.0270 per share investment income	9/16/2016	9/20/2016
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class C Shares (AABC5)</u> \$0.0280 per share investment income	9/16/2016	9/20/2016



Putnam Dynamic Asset Allocation Balanced Fund - Class M Shares (PABMX)  
\$0.0350 per share investment income                      9/16/2016    9/20/2016

Putnam Dynamic Asset Allocation Balanced Fund - Class R Shares (PAARX)  
\$0.0470 per share investment income                      9/16/2016    9/20/2016

Putnam Dynamic Asset Allocation Balanced Fund - Class Y Shares (PABYX)  
\$0.0590 per share investment income                      9/16/2016    9/20/2016

Putnam Dynamic Asset Allocation Balanced Fund - Class R5 Shares (PAADX)  
\$0.0630 per share investment income                      9/16/2016    9/20/2016

Putnam Dynamic Asset Allocation Balanced Fund - Class R6 Shares (PAAEX)  
\$0.0660 per share investment income                      9/16/2016    9/20/2016

Putnam Dynamic Asset Allocation Balanced Fund - Class P Shares (PENDING)  
\$0.0550 per share investment income                      9/16/2016    9/20/2016

Putnam Dynamic Asset Allocation Conservative Fund - Class B Shares (PACBX)  
\$0.0100 per share investment income                      9/16/2016    9/20/2016

Putnam Dynamic Asset Allocation Conservative Fund - Class C Shares (PACCX)  
\$0.0100 per share investment income                      9/16/2016    9/20/2016

Putnam Dynamic Asset Allocation Conservative Fund - Class M Shares (PACMX)  
\$0.0120 per share investment income                      9/16/2016    9/20/2016

Putnam Dynamic Asset Allocation Conservative Fund - Class R Shares (PACRX)  
\$0.0140 per share investment income                      9/16/2016    9/20/2016

Putnam Dynamic Asset Allocation Conservative Fund - Class Y Shares (PACYX)  
\$0.0180 per share investment income                      9/16/2016    9/20/2016

Putnam Dynamic Asset Allocation Conservative Fund - Class R5 Shares (PACDX)  
\$0.0180 per share investment income                      9/16/2016    9/20/2016

Putnam Dynamic Asset Allocation Conservative Fund - Class R6 Shares (PCCEX)  
\$0.0190 per share investment income                      9/16/2016    9/20/2016

Putnam Dynamic Asset Allocation Conservative Fund - Class P Shares (PENDING)  
\$0.0180 per share investment income                      9/16/2016    9/20/2016

**PUTNAM 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.**

**###**

**Putnam Retail Management**

**303240**

**9/16**