



FOR IMMEDIATE RELEASE

PUTNAM ANNOUNCES DIVIDEND RATES FOR OPEN-END FUNDS

BOSTON, Massachusetts (January 18, 2017) -- 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	1/18/17	1/20/17
<u>Putnam American Government Income Fund - Class C Shares (PAMIX)</u> \$0.0090 per share investment income	1/18/17	1/20/17
<u>Putnam American Government Income Fund - Class M Shares (PAMMX)</u> \$0.0130 per share investment income	1/18/17	1/20/17
<u>Putnam American Government Income Fund - Class R Shares (PAMRX)</u> \$0.0130 per share investment income	1/18/17	1/20/17
<u>Putnam American Government Income Fund - Class Y Shares (PATYX)</u> \$0.0170 per share investment income	1/18/17	1/20/17
<u>Putnam American Government Income Fund - Class R5 Shares (PAMDX)</u> \$0.0170 per share investment income	1/18/17	1/20/17
<u>Putnam American Government Income Fund - Class R6 Shares (PAMEX)</u> \$0.0180 per share investment income	1/18/17	1/20/17
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class B Shares (PACBX)</u> \$0.0070 per share investment income	1/18/17	1/20/17
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class C Shares (PACCX)</u> \$0.0070 per share investment income	1/18/17	1/20/17
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class M Shares (PACMX)</u> \$0.0070 per share investment income	1/18/17	1/20/17



Putnam Dynamic Asset Allocation Conservative Fund - Class R Shares (PACRX)
\$0.0110 per share investment income 1/18/17 1/20/17

Putnam Dynamic Asset Allocation Conservative Fund - Class Y Shares (PACYX)
\$0.0160 per share investment income 1/18/17 1/20/17

Putnam Dynamic Asset Allocation Conservative Fund - Class R5 Shares (PACDX)
\$0.0170 per share investment income 1/18/17 1/20/17

Putnam Dynamic Asset Allocation Conservative Fund - Class R6 Shares (PCCEX)
\$0.0170 per share investment income 1/18/17 1/20/17

Putnam Dynamic Asset Allocation Conservative Fund - Class P Shares (a)
\$0.0180 per share investment income 1/18/17 1/20/17

(a) Quotient symbol pending

###

Putnam Retail Management

305111

1/17