



FOR IMMEDIATE RELEASE

**PUTNAM ANNOUNCES MULTI-CLASS DISTRIBUTION RATES  
FOR OPEN END FUNDS**

BOSTON, Massachusetts (February 23, 2017) -- The Trustees of The Putnam Funds declared the following distributions.

<b><u>FUND NAME AND DISTRIBUTIONS</u></b>	<b><u>RECORD/ EX DATE</u></b>	<b><u>PAYMENT DATE</u></b>
<u>Putnam Emerging Markets Income Fund – Class B Shares (PEMHX)</u> \$0.0210 per share investment income	2/23/17	2/27/17
<u>Putnam Emerging Markets Income Fund – Class C Shares (PEMJX)</u> \$0.0220 per share investment income	2/23/17	2/27/17
<u>Putnam Emerging Markets Income Fund – Class M Shares (PEMKX)</u> \$0.0260 per share investment income	2/23/17	2/27/17
<u>Putnam Emerging Markets Income Fund – Class Y Shares (PEMOX)</u> \$0.0300 per share investment income	2/23/17	2/27/17
<u>Putnam High Yield Trust – Class B Shares (PHBBX)</u> \$0.0260 per share investment income	2/23/17	2/27/17
<u>Putnam High Yield Trust – Class C Shares (PCHYX)</u> \$0.0260 per share investment income	2/23/17	2/27/17
<u>Putnam High Yield Trust – Class M Shares (PHIMX)</u> \$0.0290 per share investment income	2/23/17	2/27/17
<u>Putnam High Yield Trust – Class R Shares (PHDRX)</u> \$0.0290 per share investment income	2/23/17	2/27/17
<u>Putnam High Yield Trust – Class Y Shares (PHYXX)</u> \$0.0330 per share investment income	2/23/17	2/27/17

Putnam Retirement Income Fund Lifestyle 2- Class B Shares (PRLBX)

\$0.0060 per share investment income	2/23/17	2/27/17
\$0.1230 per share short-term capital gain		
<u>\$0.0840 per share long-term capital gain</u>		
\$0.2130 per share total		

Putnam Retirement Income Fund Lifestyle 2- Class C Shares (PRYCX)

\$0.0050 per share investment income	2/23/17	2/27/17
\$0.1230 per share short-term capital gain		
<u>\$0.0840 per share long-term capital gain</u>		
\$0.2120 per share total		

Putnam Retirement Income Fund Lifestyle 2- Class M Shares (PRLMX)

\$0.0110 per share investment income	2/23/17	2/27/17
\$0.1230 per share short-term capital gain		
<u>\$0.0840 per share long-term capital gain</u>		
\$0.2180 per share total		

Putnam Retirement Income Fund Lifestyle 2- Class R Shares (PRLRX)

\$0.0110 per share investment income	2/23/17	2/27/17
\$0.1230 per share short-term capital gain		
<u>\$0.0840 per share long-term capital gain</u>		
\$0.2180 per share total		

Putnam Retirement Income Fund Lifestyle 2- Class Y Shares (PRLYX)

\$0.0140 per share investment income	2/23/17	2/27/17
\$0.1230 per share short-term capital gain		
<u>\$0.0840 per share long-term capital gain</u>		
\$0.2210 per share total		

Putnam Retirement Income Fund Lifestyle 3 - Class B Shares (PBIOX)

\$0.0780 per share investment income	2/23/17	2/27/17
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Putnam Retirement Income Fund Lifestyle 3 - Class C Shares (PCIOX)

\$0.0770 per share investment income	2/23/17	2/27/17
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Putnam Retirement Income Fund Lifestyle 3- Class M Shares (PMIOX)

\$0.0750 per share investment income	2/23/17	2/27/17
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Putnam Retirement Income Fund Lifestyle 3- Class R Shares (PRIOX)

\$0.0870 per share investment income	2/23/17	2/27/17
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Putnam Retirement Income Fund Lifestyle 3- Class Y Shares (PIIYX)

\$0.0910 per share investment income	2/23/17	2/27/17
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