



FOR IMMEDIATE RELEASE

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

BOSTON, Massachusetts (July 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> \$0.0120 per share investment income	7/18/17	7/20/17
<u>Putnam American Government Income Fund - Class C Shares (PAMIX)</u> \$0.0120 per share investment income	7/18/17	7/20/17
<u>Putnam American Government Income Fund - Class M Shares (PAMMX)</u> \$0.0160 per share investment income	7/18/17	7/20/17
<u>Putnam American Government Income Fund - Class R Shares (PAMRX)</u> \$0.0160 per share investment income	7/18/17	7/20/17
<u>Putnam American Government Income Fund - Class Y Shares (PATYX)</u> \$0.0200 per share investment income	7/18/17	7/20/17
<u>Putnam American Government Income Fund - Class R5 Shares (PAMDX)</u> \$0.0200 per share investment income	7/18/17	7/20/17
<u>Putnam American Government Income Fund - Class R6 Shares (PAMEX)</u> \$0.0210 per share investment income	7/18/17	7/20/17
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class B Shares (PACBX)</u> \$0.0080 per share investment income	7/18/17	7/20/17
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class C Shares (PACCX)</u> \$0.0080 per share investment income	7/18/17	7/20/17



Putnam Dynamic Asset Allocation Conservative Fund - Class M Shares (PACMX)

\$0.0100 per share investment income 7/18/17 7/20/17

Putnam Dynamic Asset Allocation Conservative Fund - Class P Shares (pending)

\$0.0190 per share investment income 7/18/17 7/20/17

Putnam Dynamic Asset Allocation Conservative Fund - Class R Shares (PACRX)

\$0.0130 per share investment income 7/18/17 7/20/17

Putnam Dynamic Asset Allocation Conservative Fund - Class Y Shares (PACYX)

\$0.0170 per share investment income 7/18/17 7/20/17

Putnam Dynamic Asset Allocation Conservative Fund - Class R5 Shares (PACDX)

\$0.0180 per share investment income 7/18/17 7/20/17

Putnam Dynamic Asset Allocation Conservative Fund - Class R6 Shares (PCCEX)

\$0.0180 per share investment income 7/18/17 7/20/17

Putnam Shareholders Contact: 1-800-225-1581

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Putnam Retail Management

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7/17