



**FOR IMMEDIATE RELEASE**

**PUTNAM ANNOUNCES DISTRIBUTION RATES FOR OPEN END FUNDS**

BOSTON, Massachusetts (July 19, 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 Arizona Tax Exempt Income Fund - Class A Shares (PTAZX)</u> \$0.0068 per share extra taxable income	7/19/17	7/21/17
<u>Putnam Arizona Tax Exempt Income Fund - Class B Shares (PAZBX)</u> \$0.0068 per share extra taxable income	7/19/17	7/21/17
<u>Putnam Arizona Tax Exempt Income Fund - Class C Shares (PAZCX)</u> \$0.0068 per share extra taxable income	7/19/17	7/21/17
<u>Putnam Arizona Tax Exempt Income Fund - Class M Shares (PAZMX)</u> \$0.0068 per share extra taxable income	7/19/17	7/21/17
<u>Putnam Arizona Tax Exempt Income Fund - Class Y Shares (PAZYX)</u> \$0.0068 per share extra taxable income	7/19/17	7/21/17
<u>Putnam High Yield Fund - Class B Shares (PHYBX)</u> \$0.0210 per share investment income	7/19/17	7/25/17
<u>Putnam High Yield Fund - Class C Shares (PHYLX)</u> \$0.0210 per share investment income	7/19/17	7/25/17
<u>Putnam High Yield Fund - Class M Shares (PHYMX)</u> \$0.0230 per share investment income	7/19/17	7/25/17
<u>Putnam High Yield Fund – Class R Shares (PFJAX)</u> \$0.0230 per share investment income	7/19/17	7/25/17
<u>Putnam High Yield Fund - Class Y Shares (PHAYX)</u> \$0.0250 per share investment income	7/19/17	7/25/17

Putnam Income Fund - Class B Shares (PNCBX)  
\$0.0160 per share investment income      7/19/17      7/25/17

Putnam Income Fund - Class C Shares (PUICX)  
\$0.0160 per share investment income      7/19/17      7/25/17

Putnam Income Fund - Class M Shares (PNCMX)  
\$0.0190 per share investment income      7/19/17      7/25/17

Putnam Income Fund - Class R Shares (PIFRX)  
\$0.0180 per share investment income      7/19/17      7/25/17

Putnam Income Fund - Class Y Shares (PNCYX)  
\$0.0210 per share investment income      7/19/17      7/25/17

Putnam Income Fund - Class R5 Shares (PINFX)  
\$0.0220 per share investment income      7/19/17      7/25/17

Putnam Income Fund - Class R6 Shares (PINHX)  
\$0.0220 per share investment income      7/19/17      7/25/17

Putnam Michigan Tax Exempt Income Fund- Class A Shares (PXMIX)  
\$0.0077 per share extra taxable income      7/19/17      7/21/17

Putnam Michigan Tax Exempt Income Fund- Class B Shares (PMEBX)  
\$0.0077 per share extra taxable income      7/19/17      7/21/17

Putnam Michigan Tax Exempt Income Fund - Class C Shares (PMGCX)  
\$0.0077 per share extra taxable income      7/19/17      7/21/17

Putnam Michigan Tax Exempt Income Fund- Class M Shares (PMIMX)  
\$0.0077 per share extra taxable income      7/19/17      7/21/17

Putnam Michigan Tax Exempt Income Fund - Class Y Shares (PMIYX)  
\$0.0077 per share extra taxable income      7/19/17      7/21/17

*PLEASE NOTE: This is the final distribution of taxable income for Putnam Arizona Tax Exempt and Michigan Tax Exempt. The funds will be merging into Tax Exempt Income on 7/21/17.*

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Putnam Retail Management

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