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FOR IMMEDIATE RELEASE

PUTNAM ANNOUNCES DIVIDEND RATES FOR CLASS A OPEN-END FUNDS

BOSTON, Massachusetts (September 26, 2017) -- The Trustees of The Putnam Funds have declared the following distributions.

FUND NAME AND DISTRIBUTIONS

RECORD PAYMENT DATE DATE

<u>Putnam Retirement Income Fund Lifestyle 1– Class A Shares (PRMAX)</u> \$0.0050 per share investment income 09/27/17 09/29/17

Putnam Shareholders Contact: 1-800-225-1581

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Putnam Retail Management 9/17 308535