



FOR IMMEDIATE RELEASE

PUTNAM ANNOUNCES DISTRIBUTION RATES FOR CLOSED-END FUNDS

BOSTON, Massachusetts (November 16, 2018) -- The Trustees of The Putnam Funds declared the following distributions.

<u>FUND NAME AND DISTRIBUTIONS*</u>	<u>EX DATE</u>	<u>RECORD DATE</u>	<u>PAYMENT DATE</u>
<u>Putnam Master Intermediate Income Trust (NYSE:PIM) (CUSIP: 746909-10-0)</u>			
\$0.0300 per share	12/20/18	12/21/18	1/2/19
	1/23/19	1/24/19	2/1/19
<u>Putnam Managed Municipal Income Trust (NYSE:PMM) (CUSIP: 746823-10-3)</u>			
\$0.0320 per share	12/20/18	12/21/18	1/2/19
	1/23/19	1/24/19	2/1/19
<u>Putnam Municipal Opportunities Trust (NYSE:PMO) (CUSIP: 746922-10-3)</u>			
\$0.0531 per share	12/20/18	12/21/18	1/2/19
	1/23/19	1/24/19	2/1/19
<u>Putnam Premier Income Trust (NYSE: PPT) (CUSIP: 746853-10-0)</u>			
\$0.0350 per share	12/20/18	12/21/18	1/2/19
	1/23/19	1/24/19	2/1/19

* Distributions may be comprised of ordinary and/or tax-exempt income, net capital gains and/or a return of capital of your investment in the Fund.

The Trustees of the Putnam Funds have approved an amendment to the dividend policy for the Putnam closed-end funds to establish targeted distribution rates for common shares. Under the policy, each fund currently expects to make monthly distributions to common shareholders at a distribution rate per share as follows:

Fund name	Targeted Monthly Dividend Rate per share	Distribution Rate at NAV*	Distribution Rate at Market Price*
Putnam Master Intermediate Income Trust	\$0.0300	7.41%	8.22%
Putnam Managed Municipal Income Trust	\$0.0320	5.03%	5.60%
Putnam Municipal Opportunities Trust	\$0.0531	5.01%	5.66%
Putnam Premier Income Trust	\$0.0350	7.75%	8.52%

*Information as of 11/14/18

The funds’ targeted distribution rates may be changed from time to time or discontinued, based on market conditions, among other factors.

It is currently expected that a fund’s ordinary income will be the principal source of its distributions. However, the balance of the distributions, if any, will come first from any capital gain and then will constitute a return of capital (ROC). A return of capital is not taxable; rather it reduces a shareholder’s tax basis in his or her shares of the fund. A return of capital will further reduce a fund’s net asset value and thus, over time, potentially increase the fund’s expense ratio.

The funds expect to make ROCs in order to achieve the targeted distribution rates. Distribution rates are not performance. Because the distribution rate may include a ROC, it should not be confused with yield or income.

PUTNAM SHAREHOLDERS CONTACT: 1-800-225-1581

###

