

**FOR IMMEDIATE RELEASE****PUTNAM ANNOUNCES DIVIDEND RATES FOR OPEN-END FUNDS**

BOSTON, Massachusetts (December 31, 2018) -- The Trustees of The Putnam Funds declare the following distributions today.

<u>FUND NAME AND DISTRIBUTIONS</u>	<u>RECORD DATE</u>	<u>PAYMENT DATE</u>
<u>Putnam Global Sector Fund – Class A Shares (PPGAX)</u>		
\$0.1720 per share investment income	12/31/18	12/31/18
\$0.0300 per share short-term capital gain		
<u>\$0.6260 per share long-term capital gain</u>		
\$0.8280 per share total		
<u>Putnam Global Sector Fund – Class B Shares (PPGBX)</u>		
\$0.0750 per share investment income	12/31/18	12/31/18
\$0.0300 per share short-term capital gain		
<u>\$0.6260 per share long-term capital gain</u>		
\$0.7310 per share total		
<u>Putnam Global Sector Fund – Class C Shares (PPGCX)</u>		
\$0.0750 per share investment income	12/31/18	12/31/18
\$0.0300 per share short-term capital gain		
<u>\$0.6260 per share long-term capital gain</u>		
\$0.7310 per share total		
<u>Putnam Global Sector Fund – Class M Shares (PPGMX)</u>		
\$0.1090 per share investment income	12/31/18	12/31/18
\$0.0300 per share short-term capital gain		
<u>\$0.6260 per share long-term capital gain</u>		
\$0.7650 per share total		



Putnam Global Sector Fund – Class R Shares (PPGSX)

\$0.1440 per share investment income	12/31/18	12/31/18
\$0.0300 per share short-term capital gain		
<u>\$0.6260 per share long-term capital gain</u>		
\$0.8000 per share total		

Putnam Global Sector Fund – Class Y Shares (PPGYX)

\$0.2050 per share investment income	12/31/18	12/31/18
\$0.0300 per share short-term capital gain		
<u>\$0.6260 per share long-term capital gain</u>		
\$0.8610 per share total		

Putnam Retirement Ready 2020 Fund – Class A Shares (PRRMX)

\$0.6330 per share investment income	12/31/18	12/31/18
<u>\$0.3300 per share long-term capital gain</u>		
\$0.9630 per share total		

Putnam Retirement Ready 2020 Fund – Class B Shares (a)

\$0.4780 per share investment income	12/31/18	12/31/18
<u>\$0.3300 per share long-term capital gain</u>		
\$0.8080 per share total		

Putnam Retirement Ready 2020 Fund – Class C Shares (a)

\$0.4900 per share investment income	12/31/18	12/31/18
<u>\$0.3300 per share long-term capital gain</u>		
\$0.8200 per share total		

Putnam Retirement Ready 2020 Fund – Class M Shares (a)

\$0.5060 per share investment income	12/31/18	12/31/18
<u>\$0.3300 per share long-term capital gain</u>		
\$0.8360 per share total		

Putnam Retirement Ready 2020 Fund – Class R Shares (a)

\$0.5690 per share investment income	12/31/18	12/31/18
<u>\$0.3300 per share long-term capital gain</u>		
\$0.8990 per share total		

Putnam Retirement Ready 2020 Fund – Class R6 Shares (PMRGX)

\$0.6960 per share investment income	12/31/18	12/31/18
<u>\$0.3300 per share long-term capital gain</u>		
\$1.0260 per share total		

Putnam Retirement Ready 2020 Fund – Class Y Shares (PRRNX)

\$0.6870 per share investment income	12/31/18	12/31/18
<u>\$0.3300 per share long-term capital gain</u>		
\$1.0170 per share total		

Putnam Retirement Ready 2025 Fund – Class A Shares (PRROX)

\$0.7950 per share investment income	12/31/18	12/31/18
--------------------------------------	----------	----------

\$0.6820 per share long-term capital gain

\$1.4770 per share total

Putnam Retirement Ready 2025 Fund – Class B Shares (a)

\$0.6150 per share investment income	12/31/18	12/31/18
--------------------------------------	----------	----------

\$0.6820 per share long-term capital gain

\$1.2970 per share total

Putnam Retirement Ready 2025 Fund – Class C Shares (a)

\$0.6580 per share investment income	12/31/18	12/31/18
--------------------------------------	----------	----------

\$0.6820 per share long-term capital gain

\$1.3400 per share total

Putnam Retirement Ready 2025 Fund – Class M Shares (a)

\$0.6710 per share investment income	12/31/18	12/31/18
--------------------------------------	----------	----------

\$0.6820 per share long-term capital gain

\$1.3530 per share total

Putnam Retirement Ready 2025 Fund – Class R Shares (a)

\$0.6460 per share investment income	12/31/18	12/31/18
--------------------------------------	----------	----------

\$0.6820 per share long-term capital gain

\$1.3280 per share total

Putnam Retirement Ready 2025 Fund – Class R6 Shares (PRMFX)

\$0.8740 per share investment income	12/31/18	12/31/18
--------------------------------------	----------	----------

\$0.6820 per share long-term capital gain

\$1.5560 per share total

Putnam Retirement Ready 2025 Fund – Class Y Shares (PRRPX)

\$0.8490 per share investment income	12/31/18	12/31/18
--------------------------------------	----------	----------

\$0.6820 per share long-term capital gain

\$1.5310 per share total

Putnam Retirement Ready 2030 Fund – Class A Shares (PRRQX)

\$0.7070 per share investment income	12/31/18	12/31/18
--------------------------------------	----------	----------

\$0.9890 per share long-term capital gain

\$1.6960 per share total

Putnam Retirement Ready 2030 Fund – Class B Shares (a)

\$0.5130 per share investment income	12/31/18	12/31/18
--------------------------------------	----------	----------

\$0.9890 per share long-term capital gain

\$1.5020 per share total



Putnam Retirement Ready 2030 Fund – Class C Shares (a)
\$0.5320 per share investment income 12/31/18 12/31/18
\$0.9890 per share long-term capital gain
\$1.5210 per share total

Putnam Retirement Ready 2030 Fund – Class M Shares (a)
\$0.6100 per share investment income 12/31/18 12/31/18
\$0.9890 per share long-term capital gain
\$1.5990 per share total

Putnam Retirement Ready 2030 Fund – Class R Shares (a)
\$0.5920 per share investment income 12/31/18 12/31/18
\$0.9890 per share long-term capital gain
\$1.5810 per share total

Putnam Retirement Ready 2030 Fund – Class R6 Shares (PREZX)
\$0.7830 per share investment income 12/31/18 12/31/18
\$0.9890 per share long-term capital gain
\$1.7720 per share total

Putnam Retirement Ready 2030 Fund – Class Y Shares (PRRTX)
\$0.7560 per share investment income 12/31/18 12/31/18
\$0.9890 per share long-term capital gain
\$1.7450 per share total

Putnam Retirement Ready 2035 Fund – Class A Shares (PRRWX)
\$0.7730 per share investment income 12/31/18 12/31/18
\$1.3350 per share long-term capital gain
\$2.1080 per share total

Putnam Retirement Ready 2035 Fund – Class B Shares (a)
\$0.5990 per share investment income 12/31/18 12/31/18
\$1.3350 per share long-term capital gain
\$1.9340 per share total

Putnam Retirement Ready 2035 Fund – Class C Shares (a)
\$0.6240 per share investment income 12/31/18 12/31/18
\$1.3350 per share long-term capital gain
\$1.9590 per share total

Putnam Retirement Ready 2035 Fund – Class M Shares (a)
\$0.6170 per share investment income 12/31/18 12/31/18
\$1.3350 per share long-term capital gain
\$1.9520 per share total



Putnam Retirement Ready 2035 Fund – Class R Shares (a)
\$0.6600 per share investment income 12/31/18 12/31/18
\$1.3350 per share long-term capital gain
\$1.9950 per share total

Putnam Retirement Ready 2035 Fund – Class R6 Shares (PREGX)
\$0.8510 per share investment income 12/31/18 12/31/18
\$1.3350 per share long-term capital gain
\$2.1860 per share total

Putnam Retirement Ready 2035 Fund – Class Y Shares (PRRYX)
\$0.8250 per share investment income 12/31/18 12/31/18
\$1.3350 per share long-term capital gain
\$2.1600 per share total

Putnam Retirement Ready 2040 Fund – Class A Shares (PRRZX)
\$0.6410 per share investment income 12/31/18 12/31/18
\$1.6210 per share long-term capital gain
\$2.2620 per share total

Putnam Retirement Ready 2040 Fund – Class B Shares (a)
\$0.4600 per share investment income 12/31/18 12/31/18
\$1.6210 per share long-term capital gain
\$2.0810 per share total

Putnam Retirement Ready 2040 Fund – Class C Shares (a)
\$0.4850 per share investment income 12/31/18 12/31/18
\$1.6210 per share long-term capital gain
\$2.1060 per share total

Putnam Retirement Ready 2040 Fund – Class M Shares (a)
\$0.5320 per share investment income 12/31/18 12/31/18
\$1.6210 per share long-term capital gain
\$2.1530 per share total

Putnam Retirement Ready 2040 Fund – Class R Shares (a)
\$0.4210 per share investment income 12/31/18 12/31/18
\$1.6210 per share long-term capital gain
\$2.0420 per share total

Putnam Retirement Ready 2040 Fund – Class R6 Shares (PREHX)
\$0.7160 per share investment income 12/31/18 12/31/18
\$1.6210 per share long-term capital gain
\$2.3370 per share total

<u>Putnam Retirement Ready 2040 Fund – Class Y Shares (PRZZX)</u>		
\$0.6740 per share investment income	12/31/18	12/31/18
<u>\$1.6210 per share long-term capital gain</u>		
\$2.2950 per share total		
<u>Putnam Retirement Ready 2045 Fund – Class A Shares (PRVLX)</u>		
\$0.6900 per share investment income	12/31/18	12/31/18
<u>\$1.9410 per share long-term capital gain</u>		
\$2.6310 per share total		
<u>Putnam Retirement Ready 2045 Fund – Class B Shares (a)</u>		
\$0.5320 per share investment income	12/31/18	12/31/18
<u>\$1.9410 per share long-term capital gain</u>		
\$2.4730 per share total		
<u>Putnam Retirement Ready 2045 Fund – Class C Shares (a)</u>		
\$0.5660 per share investment income	12/31/18	12/31/18
<u>\$1.9410 per share long-term capital gain</u>		
\$2.5070 per share total		
<u>Putnam Retirement Ready 2045 Fund – Class M Shares (a)</u>		
\$0.5830 per share investment income	12/31/18	12/31/18
<u>\$1.9410 per share long-term capital gain</u>		
\$2.5240 per share total		
<u>Putnam Retirement Ready 2045 Fund – Class R Shares (a)</u>		
\$0.5730 per share investment income	12/31/18	12/31/18
<u>\$1.9410 per share long-term capital gain</u>		
\$2.5140 per share total		
<u>Putnam Retirement Ready 2045 Fund – Class R6 Shares (PREKX)</u>		
\$0.7670 per share investment income	12/31/18	12/31/18
<u>\$1.9410 per share long-term capital gain</u>		
\$2.7080 per share total		
<u>Putnam Retirement Ready 2045 Fund – Class Y Shares (PRVYX)</u>		
\$0.7380 per share investment income	12/31/18	12/31/18
<u>\$1.9410 per share long-term capital gain</u>		
\$2.6790 per share total		
<u>Putnam Retirement Ready 2050 Fund – Class A Shares (PRRJX)</u>		
\$0.5130 per share investment income	12/31/18	12/31/18
<u>\$1.8820 per share long-term capital gain</u>		
\$2.3950 per share total		



Putnam Retirement Ready 2050 Fund – Class B Shares (a)
\$0.3570 per share investment income 12/31/18 12/31/18
\$1.8820 per share long-term capital gain
\$2.2390 per share total

Putnam Retirement Ready 2050 Fund – Class C Shares (a)
\$0.3720 per share investment income 12/31/18 12/31/18
\$1.8820 per share long-term capital gain
\$2.2540 per share total

Putnam Retirement Ready 2050 Fund – Class M Shares (a)
\$0.4310 per share investment income 12/31/18 12/31/18
\$1.8820 per share long-term capital gain
\$2.3130 per share total

Putnam Retirement Ready 2050 Fund – Class R Shares (PRRKX)
\$0.4730 per share investment income 12/31/18 12/31/18
\$1.8820 per share long-term capital gain
\$2.3550 per share total

Putnam Retirement Ready 2050 Fund – Class R6 Shares (PREUX)
\$0.5850 per share investment income 12/31/18 12/31/18
\$1.8820 per share long-term capital gain
\$2.4670 per share total

Putnam Retirement Ready 2050 Fund – Class Y Shares (PRRUX)
\$0.5300 per share investment income 12/31/18 12/31/18
\$1.8820 per share long-term capital gain
\$2.4120 per share total

Putnam Retirement Ready 2055 Fund – Class A Shares (PRRFY)
\$0.3090 per share investment income 12/31/18 12/31/18
\$1.1340 per share long-term capital gain
\$1.4430 per share total

Putnam Retirement Ready 2055 Fund – Class B Shares (a)
\$0.2150 per share investment income 12/31/18 12/31/18
\$1.1340 per share long-term capital gain
\$1.3490 per share total

Putnam Retirement Ready 2055 Fund – Class C Shares (a)
\$0.2280 per share investment income 12/31/18 12/31/18
\$1.1340 per share long-term capital gain
\$1.3620 per share total

<u>Putnam Retirement Ready 2055 Fund – Class M Shares (a)</u>		
\$0.2680 per share investment income	12/31/18	12/31/18
<u>\$1.1340 per share long-term capital gain</u>		
\$1.4020 per share total		
<u>Putnam Retirement Ready 2055 Fund – Class R Shares (PRRVX)</u>		
\$0.1840 per share investment income	12/31/18	12/31/18
<u>\$1.1340 per share long-term capital gain</u>		
\$1.3180 per share total		
<u>Putnam Retirement Ready 2055 Fund – Class R6 Shares (PREVX)</u>		
\$0.3560 per share investment income	12/31/18	12/31/18
<u>\$1.1340 per share long-term capital gain</u>		
\$1.4900 per share total		
<u>Putnam Retirement Ready 2055 Fund – Class Y Shares (PRTLX)</u>		
\$0.3380 per share investment income	12/31/18	12/31/18
<u>\$1.1340 per share long-term capital gain</u>		
\$1.4720 per share total		
<u>Putnam Retirement Ready 2060 Fund – Class A Shares (PRTFX)</u>		
\$0.3370 per share investment income	12/31/18	12/31/18
\$0.0400 per share short-term capital gain		
<u>\$0.3160 per share long-term capital gain</u>		
\$0.6930 per share total		
<u>Putnam Retirement Ready 2060 Fund – Class B Shares (a)</u>		
\$0.2680 per share investment income	12/31/18	12/31/18
\$0.0400 per share short-term capital gain		
<u>\$0.3160 per share long-term capital gain</u>		
\$0.6240 per share total		
<u>Putnam Retirement Ready 2060 Fund – Class C Shares (a)</u>		
\$0.2520 per share investment income	12/31/18	12/31/18
\$0.0400 per share short-term capital gain		
<u>\$0.3160 per share long-term capital gain</u>		
\$0.6080 per share total		
<u>Putnam Retirement Ready 2060 Fund – Class M Shares (a)</u>		
\$0.2200 per share investment income	12/31/18	12/31/18
\$0.0400 per share short-term capital gain		
<u>\$0.3160 per share long-term capital gain</u>		
\$0.5760 per share total		

Putnam Retirement Ready 2060 Fund – Class R Shares (PRTRX)

\$0.2910 per share investment income	12/31/18	12/31/18
\$0.0400 per share short-term capital gain		
<u>\$0.3160 per share long-term capital gain</u>		
\$0.6470 per share total		

Putnam Retirement Ready 2060 Fund – Class R6 Shares (PEFGX)

\$0.3500 per share investment income	12/31/18	12/31/18
\$0.0400 per share short-term capital gain		
<u>\$0.3160 per share long-term capital gain</u>		
\$0.7060 per share total		

Putnam Retirement Ready 2060 Fund – Class Y Shares (PRTYX)

\$0.3400 per share investment income	12/31/18	12/31/18
\$0.0400 per share short-term capital gain		
<u>\$0.3160 per share long-term capital gain</u>		
\$0.6960 per share total		

(a) Quotron symbol pending

SECTION 19 DISCLOSURE

Putnam Global Sector Fund

As of December 13, 2018, the fund had net realized and unrealized losses of \$0.847 per share, of which \$0.799 represents unrealized depreciation of portfolio securities.

Putnam Retirement Ready 2020 Fund

As of December 13, 2018, the fund had net realized and unrealized losses of \$2.708 per share, of which \$0.730 represents unrealized depreciation of portfolio securities.

Putnam Retirement Ready 2025 Fund

As of December 13, 2018, the fund had net realized and unrealized losses of \$3.842 per share, of which \$0.893 represents unrealized depreciation of portfolio securities.

Putnam Retirement Ready 2030 Fund

As of December 13, 2018, the fund had net realized and unrealized losses of \$1.295 per share, of which \$0.681 represents unrealized depreciation of portfolio securities.

Putnam Retirement Ready 2035 Fund

As of December 13, 2018, the fund had net realized and unrealized losses of \$1.798 per share, of which \$1.130 represents unrealized depreciation of portfolio securities.

Putnam Retirement Ready 2040 Fund

As of December 13, 2018, the fund had net realized and unrealized losses of \$0.403 per share, of which \$0.618 represents unrealized depreciation of portfolio securities.

Retirement Ready 2045 Fund

As of December 13, 2018, the fund had net realized and unrealized losses of \$1.772 per share, of which \$1.167 represents unrealized depreciation of portfolio securities.

Retirement Ready 2050 Fund

As of December 13, 2018, the fund had net realized and unrealized losses of \$0.557 per share, of which \$0.711 represents unrealized depreciation of portfolio securities.

Retirement Ready 2055 Fund

As of December 13, 2018, the fund had net realized and unrealized losses of \$0.551 per share, of which \$0.716 represents unrealized depreciation of portfolio securities.

Retirement Ready 2060 Fund

As of December 13, 2018, the fund had net realized and unrealized losses of \$0.618 per share, of which \$0.649 represents unrealized depreciation of portfolio securities.

Putnam Shareholders Contact: 1-800-225-1581

#