

**FOR IMMEDIATE RELEASE**

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

BOSTON, Massachusetts (March 16, 2018) -- 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> \$0.0150 per share investment income	3/16/18	3/20/18
<u>Putnam American Government Income Fund - Class C Shares (PAMIX)</u> \$0.0150 per share investment income	3/16/18	3/20/18
<u>Putnam American Government Income Fund - Class M Shares (PAMMX)</u> \$0.0180 per share investment income	3/16/18	3/20/18
<u>Putnam American Government Income Fund - Class R Shares (PAMRX)</u> \$0.0180 per share investment income	3/16/18	3/20/18
<u>Putnam American Government Income Fund - Class Y Shares (PATYX)</u> \$0.0220 per share investment income	3/16/18	3/20/18
<u>Putnam American Government Income Fund - Class R5 Shares (PAMDX)</u> \$0.0220 per share investment income	3/16/18	3/20/18
<u>Putnam American Government Income Fund - Class R6 Shares (PAMEX)</u> \$0.0230 per share investment income	3/16/18	3/20/18
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class B Shares (PABBX)</u> \$0.0270 per share investment income	3/16/18	3/20/18
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class C Shares (AABCX)</u> \$0.0290 per share investment income	3/16/18	3/20/18

Putnam Dynamic Asset Allocation Balanced Fund - Class M Shares (PABMX)
 \$0.0380 per share investment income 3/16/18 3/20/18

Putnam Dynamic Asset Allocation Balanced Fund - Class R Shares (PAARX)
 \$0.0470 per share investment income 3/16/18 3/20/18

Putnam Dynamic Asset Allocation Balanced Fund - Class Y Shares (PABYX)
 \$0.0660 per share investment income 3/16/18 3/20/18

Putnam Dynamic Asset Allocation Balanced Fund - Class R5 Shares (PAADX)
 \$0.0660 per share investment income 3/16/18 3/20/18

Putnam Dynamic Asset Allocation Balanced Fund - Class R6 Shares (PAAEX)
 \$0.0700 per share investment income 3/16/18 3/20/18

Putnam Dynamic Asset Allocation Balanced Fund - Class P Shares (pending)
 \$0.0710 per share investment income 3/16/18 3/20/18

Putnam Dynamic Asset Allocation Conservative Fund - Class B Shares (PACBX)
 \$0.0100 per share investment income 3/16/18 3/20/18

Putnam Dynamic Asset Allocation Conservative Fund - Class C Shares (PACCX)
 \$0.0100 per share investment income 3/16/18 3/20/18

Putnam Dynamic Asset Allocation Conservative Fund - Class M Shares (PACMX)
 \$0.0120 per share investment income 3/16/18 3/20/18

Putnam Dynamic Asset Allocation Conservative Fund - Class R Shares (PACRX)
 \$0.0140 per share investment income 3/16/18 3/20/18

Putnam Dynamic Asset Allocation Conservative Fund - Class Y Shares (PACYX)
 \$0.0180 per share investment income 3/16/18 3/20/18

Putnam Dynamic Asset Allocation Conservative Fund - Class R5 Shares (PACDX)
 \$0.0180 per share investment income 3/16/18 3/20/18

Putnam Dynamic Asset Allocation Conservative Fund - Class R6 Shares (PCCEX)
 \$0.0190 per share investment income 3/16/18 3/20/18

Putnam Dynamic Asset Allocation Conservative Fund - Class P Shares (pending)
 \$0.0190 per share investment income 3/16/18 3/20/18

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