



**FOR IMMEDIATE RELEASE**

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

BOSTON, Massachusetts (December 18, 2019) -- 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 Diversified Income Trust - Class A Shares (PDINX)(a)</u> \$0.0230 per share investment income	12/18/19	12/20/19
<u>Putnam Diversified Income Trust - Class B Shares (PSIBX)</u> \$0.0180 per share investment income	12/18/19	12/20/19
<u>Putnam Diversified Income Trust - Class C Shares (PDVCX)</u> \$0.0180 per share investment income	12/18/19	12/20/19
<u>Putnam Diversified Income Trust - Class M Shares (PDVMX)</u> \$0.0210 per share investment income	12/18/19	12/20/19
<u>Putnam Diversified Income Trust - Class R Shares (PDVRX)</u> \$0.0210 per share investment income	12/18/19	12/20/19
<u>Putnam Diversified Income Trust - Class Y Shares (PDVYX)</u> \$0.0250 per share investment income	12/18/19	12/20/19
<u>Putnam Diversified Income Trust - Class R6 Shares (PDVGX)</u> \$0.0250 per share investment income	12/18/19	12/20/18
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class A Shares (PABAX)(a)</u> \$0.0690 per share investment income	12/18/19	12/20/19
<u>Putnam Dynamic Asset Allocation Balanced Fund - Class B Shares (PABBX)</u> \$0.0400 per share investment income	12/18/19	12/20/19



Putnam Dynamic Asset Allocation Balanced Fund - Class C Shares (AABCX)  
\$0.0420 per share investment income                      12/18/19      12/20/19

Putnam Dynamic Asset Allocation Balanced Fund - Class R Shares (PAARX)  
\$0.0600 per share investment income                      12/18/19      12/20/19

Putnam Dynamic Asset Allocation Balanced Fund - Class Y Shares (PABYX)  
\$0.0780 per share investment income                      12/18/19      12/20/19

Putnam Dynamic Asset Allocation Balanced Fund - Class R5 Shares (PAADX)  
\$0.0780 per share investment income                      12/18/19      12/20/19

Putnam Dynamic Asset Allocation Balanced Fund - Class R6 Shares (PAAEX)  
\$0.0820 per share investment income                      12/18/19      12/20/19

Putnam Dynamic Asset Allocation Balanced Fund - Class P Shares (b)  
\$0.0830 per share investment income                      12/18/19      12/20/19

Putnam Dynamic Asset Allocation Conservative Fund - Class A Shares (PACAX) (a)  
\$0.0190 per share investment income                      12/18/19      12/20/19  
\$0.0310 per share long-term capital gain  
\$0.0500 per share total

Putnam Dynamic Asset Allocation Conservative Fund - Class B Shares (PACBX)  
\$0.0120 per share investment income                      12/18/19      12/20/19  
\$0.0310 per share long-term capital gain  
\$0.0430 per share total

Putnam Dynamic Asset Allocation Conservative Fund - Class C Shares (PACCX)  
\$0.0120 per share investment income                      12/18/19      12/20/19  
\$0.0310 per share long-term capital gain  
\$0.0430 per share total

Putnam Dynamic Asset Allocation Conservative Fund - Class R Shares (PACRX)  
\$0.0160 per share investment income                      12/18/19      12/20/19  
\$0.0310 per share long-term capital gain  
\$0.0470 per share total

Putnam Dynamic Asset Allocation Conservative Fund - Class Y Shares (PACYX)  
\$0.0210 per share investment income                      12/18/19      12/20/19  
\$0.0310 per share long-term capital gain  
\$0.0520 per share total

Putnam Dynamic Asset Allocation Conservative Fund - Class R5 Shares (PACDX)  
\$0.0220 per share investment income                      12/18/19      12/20/19  
\$0.0310 per share long-term capital gain  
\$0.0530 per share total



Putnam Dynamic Asset Allocation Conservative Fund - Class R6 Shares (PCCEX)

\$0.0220 per share investment income 12/18/19 12/20/19

\$0.0310 per share long-term capital gain

\$0.0530 per share total

Putnam Dynamic Asset Allocation Conservative Fund - Class P Shares (b)

\$0.0230 per share investment income 12/18/19 12/20/19

\$0.0310 per share long-term capital gain

\$0.0540 per share total

Putnam Dynamic Asset Allocation Equity Fund – Class A Shares (b)

\$0.1600 per share investment income 12/18/19 12/20/19

\$0.0830 per share long-term capital gain

\$0.2430 per share total

Putnam Dynamic Asset Allocation Equity Fund – Class P Shares (b)

\$0.1990 per share investment income 12/18/19 12/20/19

\$0.0830 per share long-term capital gain

\$0.2820 per share total

Putnam Dynamic Asset Allocation Growth Fund - Class A Shares (PAEAX)

\$0.2590 per share investment income 12/18/19 12/20/19

Putnam Dynamic Asset Allocation Growth Fund - Class B Shares (PAEBX)

\$0.1210 per share investment income 12/18/19 12/20/19

Putnam Dynamic Asset Allocation Growth Fund - Class C Shares (PAECX)

\$0.1450 per share investment income 12/18/19 12/20/19

Putnam Dynamic Asset Allocation Growth Fund - Class R Shares (PASRX)

\$0.2190 per share investment income 12/18/19 12/20/19

Putnam Dynamic Asset Allocation Growth Fund - Class Y Shares (PAGYX)

\$0.2980 per share investment income 12/18/19 12/20/19

Putnam Dynamic Asset Allocation Growth Fund - Class R5 Shares (PADEX)

\$0.3020 per share investment income 12/18/19 12/20/19

Putnam Dynamic Asset Allocation Growth Fund - Class R6 Shares (PAEEX)

\$0.3190 per share investment income 12/18/19 12/20/19

Putnam Dynamic Asset Allocation Growth Fund - Class P Shares (b)

\$0.3250 per share investment income 12/18/19 12/20/19

Putnam Dynamic Risk Allocation Fund - Class A Shares (PDREX)

\$0.3950 per share investment income 12/18/19 12/20/19

Putnam Dynamic Risk Allocation Fund - Class B Shares (PDRBX)

\$0.3060 per share investment income 12/18/19 12/20/19





Putnam Mortgage Opportunities Fund – Class A Shares (PMORX) (a)

\$0.0310 per share investment income	12/18/19	12/20/19
<u>\$0.4080 per share extra taxable income</u>		
\$0.4390 per share total		

Putnam Mortgage Opportunities Fund - Class C Shares (PMOZX)

\$0.0230 per share investment income	12/18/19	12/20/19
<u>\$0.4080 per share extra taxable income</u>		
\$0.4310 per share total		

Putnam Mortgage Opportunities Fund - Class Y Shares (PMOYX)

\$0.0320 per share investment income	12/18/19	12/20/19
<u>\$0.4080 per share extra taxable income</u>		
\$0.4400 per share total		

Putnam Mortgage Opportunities Fund - Class I Shares (PMOTX)

\$0.0330 per share investment income	12/18/19	12/20/19
<u>\$0.4080 per share extra taxable income</u>		
\$0.4410 per share total		

Putnam Mortgage Securities Fund – Class A Shares (PGSIX) (a)

\$0.0490 per share investment income	12/18/19	12/20/19
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Putnam Mortgage Securities Fund - Class B Shares (PGSBX)

\$0.0400 per share investment income	12/18/19	12/20/19
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Putnam Mortgage Securities Fund - Class C Shares (PGVCX)

\$0.0400 per share investment income	12/18/19	12/20/19
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Putnam Mortgage Securities Fund - Class R Shares (PGVRX)

\$0.0460 per share investment income	12/18/19	12/20/19
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Putnam Mortgage Securities Fund - Class Y Shares (PUSYX)

\$0.0520 per share investment income	12/18/19	12/20/19
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Putnam Mortgage Securities Fund - Class R6 Shares (POLYX)

\$0.0530 per share investment income	12/18/19	12/20/19
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(a) The Class 'A' regular monthly or quarterly income distributions were declared on the November 22, 2019 press release.

(b) Quotron Symbol pending

## **Section 19 Disclosure**

### ***Fixed Income Absolute Return Fund***

\$0.007 per share of Fixed Income Absolute Return Fund's dividend represents a return of capital. This is only an estimate for the current fund fiscal year based on information we have at this time. In January 2020, we will provide final information about all 2019 distributions for your tax filing.

*Additional disclosure that will appear on the back of the open-end funds confirm and last page of quarterly statements:*

If a fund's dividend included an estimated distribution such as a return of capital or capital gain: For the purposes of this disclosure, a fund's dividend sources are determined in accordance with accounting principles, which may vary from federal tax treatment. The sources of dividends are estimated at the time of declaration. Actual results may vary. Any non-taxable return of capital cannot be determined until after the end of the fund's fiscal year. In January 2020, you will receive information as to the federal tax status of this and other distributions from the fund in the preceding calendar year.

**Putnam Shareholders Contact: 1-800-225-1581**

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