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FOR IMMEDIATE RELEASE

PUTNAM ANNOUNCES DISTRIBUTION RATES FOR OPEN END FUNDS

BOSTON, Massachusetts (November 18, 2020) -- The Trustees of The Putnam Funds declared the following distributions.

FUND NAME AND DISTRIBUTIONS	<u>RECORD</u> <u>DATE</u>	<u>PAYMENT</u> <u>DATE</u>	
<u>Putnam Diversified Income Trust - Class B Shares (P</u> \$0.0150 per share investment income	<u>SIBX)</u> 11/18/20	11/20/20	
<u>Putnam Diversified Income Trust - Class C Shares (P</u> \$0.0150 per share investment income	<u>DVCX)</u> 11/18/20	11/20/20	
<u>Putnam Diversified Income Trust - Class M Shares (F</u> \$0.0180 per share investment income	<u>PDVMX)</u> 11/18/20	11/20/20	
<u>Putnam Diversified Income Trust - Class R Shares (P</u> \$0.0180 per share investment income	<u>DVRX)</u> 11/18/20	11/20/20	
<u>Putnam Diversified Income Trust - Class Y Shares (P</u> \$0.0200 per share investment income	<u>DVYX)</u> 11/18/20	11/20/20	
<u>Putnam Diversified Income Trust - Class R6 Shares (</u> \$0.0210 per share investment income	<u>PDVGX)</u> 11/18/20	11/20/20	
<u>Putnam Dynamic Asset Allocation Conservative Fund</u> \$0.0060 per share investment income	<u>l - Class B Sha</u> 11/18/20	<u>res (PACBX)</u> 11/20/20	
Putnam Dynamic Asset Allocation Conservative Fund - Class C Shares (PACCX)\$0.0070 per share investment income11/18/2011/20/20			
<u>Putnam Dynamic Asset Allocation Conservative Func</u> \$0.0110 per share investment income	<u>l - Class R Sha</u> 11/18/20	<u>ares (PACRX)</u> 11/20/20	



Putnam Dynamic Asset Allocation Conservative Fund - Class Y Shares (PACYX)\$0.0170 per share investment income11/18/2011/18/2011/20/20			
Putnam Dynamic Asset Allocation Conservative Fund - Class R5 Shares (PACDX)\$0.0170 per share investment income11/18/2011/18/2011/20/20			
Putnam Dynamic Asset Allocation Conservative Fund - Class R6 Shares (PCCEX)\$0.0170 per share investment income11/18/2011/18/2011/20/20			
Putnam Fixed Income Absolute Return Fund – Class B Shares (PTRBX)\$0.0230 per share investment income11/18/2011/20/20			
Putnam Fixed Income Absolute Return Fund – Class C Shares (PTRGX)\$0.0190 per share investment income11/18/2011/20/20			
Putnam Fixed Income Absolute Return Fund – Class R Shares (PTRKX)\$0.0230 per share investment income11/18/2011/20/20			
<u>Putnam Fixed Income Absolute Return Fund – Class Y Shares (PYTRX)</u> \$0.0270 per share investment income 11/18/20 11/20/20			
<u>Putnam Fixed Income Absolute Return Fund – Class R6 Shares (PTREX)</u> \$0.0270 per share investment income 11/18/20 11/20/20			
Putnam Mortgage Opportunities Fund - Class C Shares (PMOZX)\$0.0190 per share investment income11/18/2011/20/20			
Putnam Mortgage Opportunities Fund - Class Y Shares (PMOYX)\$0.0270 per share investment income11/18/2011/20/20			
Putnam Mortgage Opportunities Fund - Class R6 Shares (PMOLX)\$0.0270 per share investment income11/18/2011/20/20			
Putnam Mortgage Opportunities Fund - Class I Shares (PMOTX)\$0.0270 per share investment income11/18/2011/20/20			
Putnam Mortgage Securities Fund - Class B Shares (PGSBX)\$0.0320 per share investment income11/18/2011/20/20			
<u>Putnam Mortgage Securities Fund - Class C Shares (PGVCX)</u> \$0.0330 per share investment income 11/18/20 11/20/20			
<u>Putnam Mortgage Securities Fund - Class R Shares (PGVRX)</u> \$0.0380 per share investment income 11/18/20 11/20/20			
<u>Putnam Mortgage Securities Fund - Class Y Shares (PUSYX)</u> \$0.0440 per share investment income 11/18/20 11/20/20			



Putnam Mortgage Securities Fund - Class R6 Shares (POLYX)\$0.0450 per share investment income11/18/2011/20/20	0
Putnam Retirement Advantage 2020 Fund1 - Class A Shares (PADTX)\$0.0050 per share investment income11/18/2011/20/20\$0.0650 per short-term capital gain\$0.0700 per share total	0
Putnam Retirement Advantage 2020 Fund1 - Class C Shares (PADBX)\$0.0650 per short-term capital gain11/18/2011/18/2011/20/20	0
Putnam Retirement Advantage 2020 Fund1 - Class R Shares (PAAZX)\$0.0650 per short-term capital gain11/18/2011/18/2011/20/20	0
Putnam Retirement Advantage 2020 Fund1 - Class Y Shares (PMFDX)\$0.0110 per share investment income11/18/20\$0.0650 per short-term capital gain\$0.0760 per share total	0
Putnam Retirement Advantage 2020 Fund1 - Class R3 Shares (PAFHX)\$0.0020 per share investment income11/18/20\$0.0650 per short-term capital gain\$0.0670 per share total	0
Putnam Retirement Advantage 2020 Fund1 - Class R4 Shares (PAFHX)\$0.0070 per share investment income11/18/20\$0.0650 per short-term capital gain\$0.0720 per share total	0
Putnam Retirement Advantage 2020 Fund1 - Class R5 Shares (PAFHX)\$0.0110 per share investment income11/18/20\$0.0650 per short-term capital gain\$0.0760 per share total	0
Putnam Retirement Advantage 2020 Fund1 - Class R6 Shares (PWOMX)\$0.0130 per share investment income11/18/20\$0.0650 per short-term capital gain\$0.0780 per share total	0
Putnam RetirementReady 2020 Fund² - Class A Shares (PRRMX)\$0.0010 per share investment income11/18/2011/20/20	0
Putnam RetirementReady 2020 Fund² - Class B Shares\$0.3420 per share investment income11/18/2011/20/20	0
Putnam RetirementReady 2020 Fund2 - Class C Shares\$0.3640 per share investment income11/18/2011/20/20	0



<u>Putnam RetirementReady 2020 Fund² - Class R Shares</u>				
\$0.4410 per share investment income	11/18/20	11/20/20		
Putnam RetirementReady 2020 Fund ² - Class Y Shares (PRRNX)				
\$0.5390 per share investment income	11/18/20	11/20/20		
<u>Putnam RetirementReady 2020 Fund² - Class R6 Shares (PMRGX)</u>				
\$0.5320 per share investment income	11/18/20	11/20/20		
<u> Putnam RetirementReady Maturity Fund – Class A Shares (PRMAX)</u>				
\$0.0190 per share investment income	11/19/20	11/30/20		

¹ Putnam Retirement Advantage 2020 Fund will be merging into Putnam Retirement Advantage Maturity Fund on 11/20/20.

² Putnam RetirementReady 2020 Fund will be merging into Putnam RetirementReady Maturity Fund on 11/20/20.

Putnam Shareholders Contact: 1-800-225-1581

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Putnam Retail Management

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