

**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.

<u>FUND NAME AND DISTRIBUTIONS</u>	<u>RECORD DATE</u>	<u>PAYMENT DATE</u>
<u>Putnam Diversified Income Trust - Class B Shares (PSIBX)</u> \$0.0150 per share investment income	11/18/20	11/20/20
<u>Putnam Diversified Income Trust - Class C Shares (PDVCX)</u> \$0.0150 per share investment income	11/18/20	11/20/20
<u>Putnam Diversified Income Trust - Class M Shares (PDVMX)</u> \$0.0180 per share investment income	11/18/20	11/20/20
<u>Putnam Diversified Income Trust - Class R Shares (PDVRX)</u> \$0.0180 per share investment income	11/18/20	11/20/20
<u>Putnam Diversified Income Trust - Class Y Shares (PDVYX)</u> \$0.0200 per share investment income	11/18/20	11/20/20
<u>Putnam Diversified Income Trust - Class R6 Shares (PDVGX)</u> \$0.0210 per share investment income	11/18/20	11/20/20
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class B Shares (PACBX)</u> \$0.0060 per share investment income	11/18/20	11/20/20
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class C Shares (PACCX)</u> \$0.0070 per share investment income	11/18/20	11/20/20
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class R Shares (PACRX)</u> \$0.0110 per share investment income	11/18/20	11/20/20



Putnam Mortgage Securities Fund - Class R6 Shares (POLYX)

\$0.0450 per share investment income 11/18/20 11/20/20

Putnam Retirement Advantage 2020 Fund¹ - Class A Shares (PADTX)

\$0.0050 per share investment income 11/18/20 11/20/20

\$0.0650 per short-term capital gain

\$0.0700 per share total

Putnam Retirement Advantage 2020 Fund¹ - Class C Shares (PADBX)

\$0.0650 per short-term capital gain 11/18/20 11/20/20

Putnam Retirement Advantage 2020 Fund¹ - Class R Shares (PAAZX)

\$0.0650 per short-term capital gain 11/18/20 11/20/20

Putnam Retirement Advantage 2020 Fund¹ - Class Y Shares (PMFDX)

\$0.0110 per share investment income 11/18/20 11/20/20

\$0.0650 per short-term capital gain

\$0.0760 per share total

Putnam Retirement Advantage 2020 Fund¹ - Class R3 Shares (PAFHX)

\$0.0020 per share investment income 11/18/20 11/20/20

\$0.0650 per short-term capital gain

\$0.0670 per share total

Putnam Retirement Advantage 2020 Fund¹ - Class R4 Shares (PAFHX)

\$0.0070 per share investment income 11/18/20 11/20/20

\$0.0650 per short-term capital gain

\$0.0720 per share total

Putnam Retirement Advantage 2020 Fund¹ - Class R5 Shares (PAFHX)

\$0.0110 per share investment income 11/18/20 11/20/20

\$0.0650 per short-term capital gain

\$0.0760 per share total

Putnam Retirement Advantage 2020 Fund¹ - Class R6 Shares (PWOMX)

\$0.0130 per share investment income 11/18/20 11/20/20

\$0.0650 per short-term capital gain

\$0.0780 per share total

Putnam RetirementReady 2020 Fund² - Class A Shares (PRRMX)

\$0.0010 per share investment income 11/18/20 11/20/20

Putnam RetirementReady 2020 Fund² - Class B Shares

\$0.3420 per share investment income 11/18/20 11/20/20

Putnam RetirementReady 2020 Fund² - Class C Shares

\$0.3640 per share investment income 11/18/20 11/20/20



<u>Putnam RetirementReady 2020 Fund² - Class R Shares</u>		
\$0.4410 per share investment income	11/18/20	11/20/20
<u>Putnam RetirementReady 2020 Fund² - Class Y Shares (PRRNX)</u>		
\$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.

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Putnam Retail Management

11/20 324152