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FOR IMMEDIATE RELEASE

PUTNAM ANNOUNCES DISTRIBUTION RATES FOR OPEN END FUNDS

BOSTON, Massachusetts (September 17, 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> 9/17/20	9/21/20
<u>Putnam Diversified Income Trust - Class C Shares (P</u> \$0.0150 per share investment income	<u>DVCX)</u> 9/17/20	9/21/20
<u>Putnam Diversified Income Trust - Class M Shares (F</u> \$0.0180 per share investment income	<u>PDVMX)</u> 9/17/20	9/21/20
<u>Putnam Diversified Income Trust - Class R Shares (P</u> \$0.0170 per share investment income	<u>DVRX)</u> 9/17/20	9/21/20
<u>Putnam Diversified Income Trust - Class Y Shares (P</u> \$0.0200 per share investment income	<u>DVYX)</u> 9/17/20	9/21/20
<u>Putnam Diversified Income Trust - Class R6 Shares (</u> \$0.0210 per share investment income	<u>PDVGX)</u> 9/17/20	9/21/20
<u>Putnam Dynamic Asset Allocation Balanced Fund - C</u> \$0.0130 per share investment income	<u>lass B Shares</u> 9/17/20	<u>(PABBX)</u> 9/21/20
<u>Putnam Dynamic Asset Allocation Balanced Fund - C</u> \$0.0150 per share investment income	l <u>lass C Shares</u> 9/17/20	<u>(AABCX)</u> 9/21/20
Putnam Dynamic Asset Allocation Balanced Fund - \$0.0320 per share investment income	<u>Class R Share</u> 9/17/20	<u>s (PAARX)</u> 9/21/20



<u>Putnam Dynamic Asset Allocation Balanced Fund</u> -	<u>Class Y Shares</u>	<u>s (PABYX)</u>
\$0.0520 per share investment income	9/17/20	9/21/20
<u>Putnam Dynamic Asset Allocation Balanced Fund - C</u>	<u>Class R5 Share</u>	<u>s (PAADX)</u>
\$0.0520 per share investment income	9/17/20	9/21/20
<u>Putnam Dynamic Asset Allocation Balanced Fund - C</u>	<u>Class R6 Share</u>	<u>s (PAAEX)</u>
\$0.0560 per share investment income	9/17/20	9/21/20
<u>Putnam Dynamic Asset Allocation Balanced Fund - C</u>	<u>Class P Shares</u>	<u>(a)</u>
\$0.0580 per share investment income	9/17/20	9/21/20
<u>Putnam Dynamic Asset Allocation Conservative Fund</u>	<u>d - Class B Sha</u>	<u>res (PACBX)</u>
\$0.0070 per share investment income	9/17/20	9/21/20
<u>Putnam Dynamic Asset Allocation Conservative Fund</u>	<u>d - Class C Sha</u>	<u>res (PACCX)</u>
\$0.0070 per share investment income	9/17/20	9/21/20
<u>Putnam Dynamic Asset Allocation Conservative Fund</u>	<u>d - Class R Sha</u>	<u>ares (PACRX)</u>
\$0.0110 per share investment income	9/17/20	9/21/20
<u>Putnam Dynamic Asset Allocation Conservative Fund</u>	<u>d - Class Y Sha</u>	<u>res (PACYX)</u>
\$0.0160 per share investment income	9/17/20	9/21/20
<u>Putnam Dynamic Asset Allocation Conservative Fund</u>	<u>d - Class R5 Sh</u>	<u>ares (PACDX)</u>
\$0.0170 per share investment income	9/17/20	9/21/20
	9/17/20	9/21/20 hares (PCCEX)
\$0.0170 per share investment income Putnam Dynamic Asset Allocation Conservative Fund	9/17/20 <u>d - Class R6 Sh</u> 9/17/20	9/21/20 <u>nares (PCCEX)</u> 9/21/20
 \$0.0170 per share investment income <u>Putnam Dynamic Asset Allocation Conservative Fund</u> \$0.0170 per share investment income <u>Putnam Dynamic Asset Allocation Conservative Fund</u> 	9/17/20 <u>d - Class R6 Sh</u> 9/17/20 <u>d - Class P Sha</u> 9/17/20	9/21/20 <u>hares (PCCEX)</u> 9/21/20 <u>res (a)</u> 9/21/20
 \$0.0170 per share investment income <u>Putnam Dynamic Asset Allocation Conservative Fund</u> \$0.0170 per share investment income <u>Putnam Dynamic Asset Allocation Conservative Fund</u> \$0.0180 per share investment income <u>Putnam Fixed Income Absolute Return Fund – Class</u> 	9/17/20 <u>d - Class R6 Sh</u> 9/17/20 <u>d - Class P Sha</u> 9/17/20 <u>B Shares (PT1</u> 9/17/20	9/21/20 <u>nares (PCCEX)</u> 9/21/20 <u>res (a)</u> 9/21/20 <u>RBX)</u> 9/21/20
 \$0.0170 per share investment income Putnam Dynamic Asset Allocation Conservative Fund \$0.0170 per share investment income Putnam Dynamic Asset Allocation Conservative Fund \$0.0180 per share investment income Putnam Fixed Income Absolute Return Fund – Class \$0.0230 per share investment income Putnam Fixed Income Absolute Return Fund – Class Putnam Fixed Income Absolute Return Fund – Class 	9/17/20 <u>d - Class R6 Sh</u> 9/17/20 <u>d - Class P Sha</u> 9/17/20 <u>B Shares (PTI</u> 9/17/20 <u>C Shares (PTI</u> 9/17/20	9/21/20 <u>nares (PCCEX)</u> 9/21/20 <u>res (a)</u> 9/21/20 <u>RBX)</u> 9/21/20 <u>RGX)</u> 9/21/20
 \$0.0170 per share investment income Putnam Dynamic Asset Allocation Conservative Fund \$0.0170 per share investment income Putnam Dynamic Asset Allocation Conservative Fund \$0.0180 per share investment income Putnam Fixed Income Absolute Return Fund – Class \$0.0230 per share investment income Putnam Fixed Income Absolute Return Fund – Class \$0.0190 per share investment income Putnam Fixed Income Absolute Return Fund – Class \$0.0190 per share investment income 	9/17/20 <u>d - Class R6 Sh</u> 9/17/20 <u>d - Class P Sha</u> 9/17/20 <u>B Shares (PT)</u> 9/17/20 <u>C Shares (PT)</u> 9/17/20 <u>R Shares (PT)</u> 9/17/20	9/21/20 <u>nares (PCCEX)</u> 9/21/20 <u>res (a)</u> 9/21/20 <u>RBX)</u> 9/21/20 <u>RGX)</u> 9/21/20 <u>RKX)</u> 9/21/20



<u>Putnam Fixed Income Absolute Return Fund – Class</u> \$0.0270 per share investment income	<u>P Shares (a)</u> 9/17/20	9/21/20
<u>Putnam Mortgage Opportunities Fund - Class C Shar</u> \$0.0190 per share investment income	<u>es (PMOZX)</u> 9/17/20	9/21/20
<u>Putnam Mortgage Opportunities Fund - Class Y Shar</u> \$0.0270 per share investment income	<u>es (PMOYX)</u> 9/17/20	9/21/20
<u>Putnam Mortgage Opportunities Fund - Class R6 Sha</u> \$0.0270 per share investment income	a <u>res (PMOLX)</u> 9/17/20	9/21/20
<u>Putnam Mortgage Opportunities Fund - Class I Share</u> \$0.0270 per share investment income	<u>es (PMOTX)</u> 9/17/20	9/21/20
<u>Putnam Mortgage Securities Fund - Class B Shares (I</u> \$0.0330 per share investment income	<u>PGSBX)</u> 9/17/20	9/21/20
<u>Putnam Mortgage Securities Fund - Class C Shares (H</u> \$0.0330 per share investment income	<u>PGVCX)</u> 9/17/20	9/21/20
<u>Putnam Mortgage Securities Fund - Class R Shares (1</u> \$0.0390 per share investment income	<u>PGVRX)</u> 9/17/20	9/21/20
<u>Putnam Mortgage Securities Fund - Class Y Shares (H</u> \$0.0430 per share investment income	<u>PUSYX)</u> 9/17/20	9/21/20
<u>Putnam Mortgage Securities Fund - Class R6 Shares</u> \$0.0450 per share investment income	(<u>POLYX)</u> 9/17/20	9/21/20

(a) Ticker symbol pending

Putnam Shareholders Contact: 1-800-225-1581

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Putnam Retail Management

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