FOR IMMEDIATE RELEASE

PUTNAM ANNOUNCES DIVIDEND RATES FOR OPEN-END FUNDS

BOSTON, Massachusetts (December 8, 2021) -- The Trustees of The Putnam Funds declare the following distributions today.

<table>
<thead>
<tr>
<th>FUND NAME AND DISTRIBUTIONS</th>
<th>RECORD DATE</th>
<th>PAYMENT DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Putnam Convertible Securities Fund – Class A Shares (PCONX)</td>
<td>12/8/21</td>
<td>12/10/21</td>
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<tr>
<td>$0.0320 per share investment income (b)</td>
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<tr>
<td>$1.7820 per share short-term capital gain</td>
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<tr>
<td>$5.2410 per share long-term capital gain</td>
<td></td>
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<tr>
<td>$7.0550 per share total</td>
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</tbody>
</table>

| Putnam Convertible Securities Fund – Class B Shares (PCNBX) | 12/8/21 | 12/10/21 |
| $1.7820 per share short-term capital gain | | |
| $5.2410 per share long-term capital gain | | |
| $7.0230 per share total | | |

| Putnam Convertible Securities Fund – Class C Shares (PRCCX) | 12/8/21 | 12/10/21 |
| $1.7820 per share short-term capital gain | | |
| $5.2410 per share long-term capital gain | | |
| $7.0230 per share total | | |

| Putnam Convertible Securities Fund – Class R Shares (PCVRX) | 12/8/21 | 12/10/21 |
| $0.0080 per share investment income | | |
| $1.7820 per share short-term capital gain | | |
| $5.2410 per share long-term capital gain | | |
| $7.0310 per share total | | |
Putnam Convertible Securities Fund – Class Y Shares (PCGYX)
$0.0530 per share investment income  12/8/21  12/10/21
$1.7820 per share short-term capital gain
$5.2410 per share long-term capital gain
$7.0760 per share total

Putnam Convertible Securities Fund – Class R6 Shares (PCNTX)
$0.0600 per share investment income  12/8/21  12/10/21
$1.7820 per share short-term capital gain
$5.2410 per share long-term capital gain
$7.0830 per share total

Putnam Convertible Securities Fund – Class I Shares (a)
$0.0610 per share investment income  12/8/21  12/10/21
$1.7820 per share short-term capital gain
$5.2410 per share long-term capital gain
$7.0840 per share total

Putnam Large Cap Value Fund – Class A Shares (PEYAX)
$0.0820 per share investment income (b)  12/8/21  12/10/21
$0.0470 per share short-term capital gain
$1.7980 per share long-term capital gain
$1.9270 per share total

Putnam Large Cap Value Fund – Class B Shares (PEQNX)
$0.0170 per share investment income  12/8/21  12/10/21
$0.0470 per share short-term capital gain
$1.7980 per share long-term capital gain
$1.8620 per share total

Putnam Large Cap Value Fund – Class C Shares (PEQCX)
$0.0230 per share investment income  12/8/21  12/10/21
$0.0470 per share short-term capital gain
$1.7980 per share long-term capital gain
$1.8680 per share total

Putnam Large Cap Value Fund – Class R Shares (PEQRX)
$0.0620 per share investment income  12/8/21  12/10/21
$0.0470 per share short-term capital gain
$1.7980 per share long-term capital gain
$1.9070 per share total
Putnam Large Cap Value Fund - Class Y Shares (PEIYX)
$0.1020 per share investment income  12/8/21  12/10/21
$0.0470 per share short-term capital gain
$1.7980 per share long-term capital gain
$1.9470 per share total

Putnam Large Cap Value Fund - Class R5 Shares (PEQLX)
$0.1020 per share investment income  12/8/21  12/10/21
$0.0470 per share short-term capital gain
$1.7980 per share long-term capital gain
$1.9470 per share total

Putnam Large Cap Value Fund - Class R6 Shares (PEQSX)
$0.1100 per share investment income  12/8/21  12/10/21
$0.0470 per share short-term capital gain
$1.7980 per share long-term capital gain
$1.9550 per share total

(a) Quotron symbol pending

(b) Class A regular quarterly distributions were announced on the 11/19/21 press release.

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Putnam Retail Management  328222  12/21