



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

BOSTON, Massachusetts (March 8, 2022) -- The Trustees of The Putnam Funds have declared the following distributions.

Fund	Ex Date		Distribution Per Share							
	Record Date	Pay Date	Class B	Class C	Class M	Class R	Class Y	Class R5	Class R6	Class I
Putnam Convertible Securities Fund	3/8/2022	3/10/2022	PCNBX	PRCCX	N/A	PCVRX	PCGYX	N/A	PCNTX	N/A
	Investment Income Distribution:		0.0000	0.0000	N/A	0.0150	0.0480	N/A	0.0510	0.0540
Putnam Large Cap Value Fund	3/8/2022	3/10/2022	PEQNX	PEQCX	N/A	PEQRX	PEIYX	PEQLX	PEQSX	N/A
	Investment Income Distribution:		0.0210	0.0260	N/A	0.0640	0.1010	0.1000	0.1080	N/A

**19(a) Notice**

***Large Cap Value Fund***

\$0.010 per share of Large Cap Value Fund's dividend represents a long-term capital gain. This is only an estimate for the current fund fiscal year based on information we have at this time. In January 2023, we will provide final information about all 2022 distributions for your tax filing.

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 2023, 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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Putnam Retail Management

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