

**FOR IMMEDIATE RELEASE**

**PUTNAM INVESTMENTS ANNOUNCES DIVIDEND RATES
FOR VARIABLE TRUSTS**

BOSTON, Massachusetts (March 30, 2015) -- The following information has been declared by the Trustees of The Putnam Funds.

<u>FUND NAME AND DISTRIBUTIONS</u>	<u>RECORD EX DATE</u>	<u>PAYMENT DATE</u>
<u>Putnam VT- Absolute Return 500 Fund - Class A Shares</u>		
\$0.0320 per share investment income	3/30/2015	3/30/2015
\$0.0570 per share short-term capital gain		
<u>\$0.2120 per share long-term capital gain</u>		
\$0.3010 per share total		
<u>Putnam VT- Absolute Return 500 Fund - Class B Shares</u>		
\$0.0090 per share investment income	3/30/2015	3/30/2015
\$0.0570 per share short-term capital gain		
<u>\$0.2120 per share long-term capital gain</u>		
\$0.2780 per share total		
<u>Putnam VT- American Government Income Fund - Class A Shares</u>		
\$0.2300 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- American Government Income Fund - Class B Shares</u>		
\$0.2080 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- Capital Opportunities Fund - Class A Shares</u>		
\$0.1200 per share investment income	3/30/2015	3/30/2015
\$0.3790 per share short-term capital gain		
<u>\$2.3810 per share long-term capital gain</u>		
\$2.8800 per share total		
<u>Putnam VT- Capital Opportunities Fund - Class B Shares</u>		
\$0.0640 per share investment income	3/30/2015	3/30/2015
\$0.3790 per share short-term capital gain		
<u>\$2.3810 per share long-term capital gain</u>		
\$2.8240 per share total		

<u>Putnam VT- Diversified Income Trust - Class A Shares</u>		
\$0.6630 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- Diversified Income Trust - Class B Shares</u>		
\$0.6420 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- Equity Income Fund - Class A Shares</u>		
\$0.4150 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- Equity Income Fund - Class B Shares</u>		
\$0.3610 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- George Putnam Balanced Fund - Class A Shares</u>		
\$0.2000 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- George Putnam Balanced Fund - Class B Shares</u>		
\$0.1720 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- Global Asset Allocation Fund - Class A Shares</u>		
\$0.4770 per share investment income	3/30/2015	3/30/2015
\$0.4730 per share short-term capital gain		
<u>\$1.3520 per share long-term capital gain</u>		
\$2.3020 per share total		
<u>Putnam VT- Global Asset Allocation Fund - Class B Shares</u>		
\$0.4230 per share investment income	3/30/2015	3/30/2015
\$0.4730 per share short-term capital gain		
<u>\$1.3520 per share long-term capital gain</u>		
\$2.2480 per share total		
<u>Putnam VT- Global Equity Fund - Class A Shares</u>		
\$0.1980 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- Global Equity Fund - Class B Shares</u>		
\$0.1530 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- Global Health Care - Class A Shares</u>		
\$0.5120 per share short-term capital gain	3/30/2015	3/30/2015
<u>\$1.1780 per share long-term capital gain</u>		
\$1.6900 per share total		
<u>Putnam VT- Global Health Care - Class B Shares</u>		
\$0.5120 per share short-term capital gain	3/30/2015	3/30/2015
<u>\$1.1780 per share long-term capital gain</u>		
\$1.6900 per share total		

Putnam VT- Global Utilities - Class A Shares

\$0.3150 per share investment income	3/30/2015	3/30/2015
<u>\$0.4080 per share long-term capital gain</u>		
\$0.7230 per share total		

Putnam VT- Global Utilities - Class B Shares

\$0.2780 per share investment income	3/30/2015	3/30/2015
<u>\$0.4080 per share long-term capital gain</u>		
\$0.6860 per share total		

Putnam VT- Growth & Income Fund - Class A Shares

\$0.5320 per share investment income	3/30/2015	3/30/2015
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Putnam VT- Growth & Income Fund - Class B Shares

\$0.4620 per share investment income	3/30/2015	3/30/2015
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Putnam VT- Growth Opportunities Fund - Class A Shares

\$0.0550 per share investment income	3/30/2015	3/30/2015
\$0.3750 per share short-term capital gain		
<u>\$0.9520 per share long-term capital gain</u>		
\$1.3820 per share total		

Putnam VT- Growth Opportunities Fund - Class B Shares

\$0.0310 per share investment income	3/30/2015	3/30/2015
\$0.3750 per share short-term capital gain		
<u>\$0.9520 per share long-term capital gain</u>		
\$1.3580 per share total		

Putnam VT- High Yield Trust - Class A Shares

\$0.4850 per share investment income	3/30/2015	3/30/2015
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Putnam VT- High Yield Trust - Class B Shares

\$0.4640 per share investment income	3/30/2015	3/30/2015
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Putnam VT- Income Fund - Class A Shares

\$0.5940 per share investment income	3/30/2015	3/30/2015
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Putnam VT- Income Fund - Class B Shares

\$0.5640 per share investment income	3/30/2015	3/30/2015
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Putnam VT- International Equity Fund - Class A Shares

\$0.1980 per share investment income	3/30/2015	3/30/2015
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Putnam VT- International Equity Fund - Class B Shares

\$0.1590 per share investment income	3/30/2015	3/30/2015
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<u>Putnam VT- International Value Fund - Class A Shares</u>		
\$0.1610 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- International Value Fund - Class B Shares</u>		
\$0.1320 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- Investors Fund - Class A Shares</u>		
\$0.2490 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- Investors Fund - Class B Shares</u>		
\$0.2010 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- Multi-Cap Growth Fund - Class A Shares</u>		
\$0.2580 per share investment income	3/30/2015	3/30/2015
<u>\$0.4050 per share long-term capital gain</u>		
\$0.6630 per share total		
<u>Putnam VT- Multi-Cap Growth Fund - Class B Shares</u>		
\$0.1700 per share investment income	3/30/2015	3/30/2015
<u>\$0.4050 per share long-term capital gain</u>		
\$0.5750 per share total		
<u>Putnam VT- Multi-Cap Value Fund - Class A Shares</u>		
\$0.2530 per share investment income	3/30/2015	3/30/2015
\$0.0800 per share short-term capital gain		
<u>\$3.0950 per share long-term capital gain</u>		
\$3.4280 per share total		
<u>Putnam VT- Multi-Cap Value Fund - Class B Shares</u>		
\$0.1910 per share investment income	3/30/2015	3/30/2015
\$0.0800 per share short-term capital gain		
<u>\$3.0950 per share long-term capital gain</u>		
\$3.3660 per share total		
<u>Putnam VT- Research Fund - Class A Shares</u>		
\$0.3150 per share investment income	3/30/2015	3/30/2015
<u>Putnam VT- Research Fund - Class B Shares</u>		
\$0.2610 per share investment income	3/30/2015	3/30/2015

Putnam VT- Small Cap Value Fund - Class A Shares

\$0.1840 per share investment income	3/30/2015	3/30/2015
\$0.3440 per share short-term capital gain		
<u>\$1.4780 per share long-term capital gain</u>		
\$2.0060 per share total		

Putnam VT- Small Cap Value Fund - Class B Shares

\$0.1370 per share investment income	3/30/2015	3/30/2015
\$0.3440 per share short-term capital gain		
<u>\$1.4780 per share long-term capital gain</u>		
\$1.9590 per share total		

Putnam VT- Voyager Fund - Class A Shares

\$0.7450 per share investment income	3/30/2015	3/30/2015
\$3.1020 per share short-term capital gain		
<u>\$5.1000 per share long-term capital gain</u>		
\$8.9470 per share total		

Putnam VT- Voyager Fund - Class B Shares

\$0.6000 per share investment income	3/30/2015	3/30/2015
\$3.1020 per share short-term capital gain		
<u>\$5.100 per share long-term capital gain</u>		
\$8.8020 per share total		

Putnam Shareholders Contact: 1-800-225-1581

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Investors should carefully consider the investment objectives, risks, charges, and expenses of a fund before investing. For a prospectus, or a summary prospectus if available, containing this and other information for any Putnam fund or product, call your financial representative or call Putnam at 1-800-225-1581. Please read the prospectus carefully before investing.

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