

**D. William Kohli**

*Chief Investment Officer, Fixed Income  
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Mr. Kohli is Chief Investment Officer, Fixed Income, and a member of Putnam's Operating Committee. He is responsible for the overall strategy and positioning of Putnam's fixed-income portfolios. In addition, Mr. Kohli is a portfolio manager of several institutional strategies, including Putnam's fixed income global alpha strategies. He specializes in global rates and currencies and oversees the Portfolio Construction group, which draws on the expertise of sector specialist teams. Mr. Kohli joined Putnam in 1994 and has been in the investment industry since 1988.

Prior to joining Putnam, Mr. Kohli served at Franklin Advisers/Templeton Investment Counsel as an Executive Vice President, Global Bond Co-Director, from 1993 to 1994, and as a Senior Portfolio Manager from 1988 to 1993. Prior to that, Mr. Kohli was a Scientific Programmer for Forecasting Applications at Sperry/Unisys from 1983 to 1986.

Mr. Kohli earned an M.B.A. from the Haas School of Business at the University of California, Berkeley, and a B.A. from the University of California, San Diego.