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Mr. Vaillancourt is a Global Macro Strategist on the Capital Market Strategies team. He provides in-depth global macroeconomic research, capital market views, and thought leadership to Putnam clients and the broader financial community. Mr. Vaillancourt joined Putnam in 1999 and has been in the investment industry since 1993.

Leveraging over 25 years as a portfolio manager, researcher, and analyst, Mr. Vaillancourt delivers a unique perspective on financial markets and a range of asset classes. He is the author of *Capital Markets Outlook* and a contributor to *Active Insights*, a Putnam podcast series. Mr. Vaillancourt has appeared on Bloomberg TV and in MarketWatch, PLANADVISER, and other media platforms.

Previously at Putnam, Mr. Vaillancourt was Co-Head of Global Asset Allocation and a Portfolio Manager of Putnam's target-date, traditional asset allocation, multi-asset absolute return, and total return strategies. Prior to joining Putnam, he was a Research Associate, Taxable Fixed Income, at Fidelity Investments from 1996 to 1998 and an Assistant Portfolio Manager at Independence Investment Associates from 1993 to 1996.

Mr. Vaillancourt earned an M.B.A. from the Booth School of Business at the University of Chicago and a B.S. from Northeastern University.