Putnam INVESTMENTS

BIOGRAPHY

Paul D. Scanlon, CFA

Co-Head of Fixed Income
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Mr. Scanlon is a Co-Head of Fixed Income, specializing in global credit and tax-exempt strategies. He is responsible for managing all facets of the corporate credit investment process and overseeing the Tax-Exempt team. In addition, he is accountable for the research, trading, and creation of stand-alone corporate credit portfolios as well as a number of multi-sector strategies. He is a Portfolio Manager of U.S. High Yield, European High Yield, Global High Yield, Floating Rate Loan, and Investment-Grade Corporate Credit strategies, as well as Core, Core Global, Core-Plus, Global Government, Emerging-Market Debt, and Fixed Income Global Alpha strategies. Mr. Scanlon joined Putnam in 1999 and has been in the investment industry since 1986.

Previously at Putnam, he served as a Portfolio Manager responsible for the non-cyclical credit sectors, and an Analyst covering the health-care, consumer, and retail sectors. Prior to joining Putnam, Mr. Scanlon was a Senior Vice President at Olympus Health Care Group from 1997 to 1999, a Senior Analyst of Fixed Income at Fidelity Investments from 1992 to 1997, and an Assistant Treasurer of Corporate Finance at National Westminster Bank from 1986 to 1990.

He earned an M.B.A. from the Booth School of Business at the University of Chicago and a B.A. from Colgate University.