

Application Instructions for 2021 Treasury Income Table Information (1099-DIV)

Calculation: Fund's % x Form 1099-DIV Box 1 = Form 1099-DIV Treasury Income

Note: Only one of the three percentages provided (for each fund) is used in the calculation, and is dependent upon the Application Instructions for 2021 Treasury Income Table Information.

Table 1: This table should be used for shareholders with a residence in:
Delaware, Indiana, Kansas, Maine, New Hampshire, and North Carolina.

Table 2: This should be used for shareholders with a residence in:
ALL STATES EXCEPT Delaware, Indiana, Kansas, Maine, New Hampshire, North Carolina, and Tennessee.

Table 3: This should be used for shareholders with a residence in Tennessee.

Putnam fund name	Table 1	Table 2	Table 3
California Tax Exempt Income Fund	0.01	0.01	0.01
Convertible Securities Fund	0.00	0.00	0.00
Diversified Income Trust	0.09	0.09	0.09
Dynamic Asset Allocation Balanced Fund	0.01	0.01	0.01
Dynamic Asset Allocation Conservative Fund	0.03	0.03	0.03
Dynamic Asset Allocation Equity Fund	0.00	0.00	0.00
Dynamic Asset Allocation Growth Fund	0.01	0.01	0.01
Dynamic Risk Allocation Fund	0.26	0.26	0.47
Emerging Markets Equity Fund	0.00	0.00	0.00
Fixed Income Absolute Return Fund	0.05	0.05	0.05
Floating Rate Income Fund	0.00	0.00	0.00
Focused Equity Fund	0.00	0.00	0.03
Focused International Equity Fund	0.00	0.00	0.00
Focused Large Cap Growth ETF	0.00	0.00	0.00
Focused Large Cap Value ETF	0.00	0.00	0.00
George Putnam Balanced Fund	3.56	3.56	3.56
Global Health Care Fund	0.00	0.00	0.00
Global Income Trust	0.04	0.04	0.04
Global Technology Fund	0.00	0.00	0.01
Government Money Market Fund	12.85	24.94	64.76
Growth Opportunities Fund	0.00	0.00	0.00
High Yield Fund	0.00	0.00	0.00
Income Fund	0.14	0.14	0.14
Income Strategies Portfolio	0.07	0.07	0.07
Intermediate-Term Municipal Income Fund	0.00	0.00	0.00
International Capital Opportunities Fund	0.00	0.00	0.00
International Equity Fund	0.00	0.00	0.00
International Value Fund	0.00	0.00	0.00
Large Cap Value Fund	0.00	0.00	0.00
Managed Municipal Income Trust	0.02	0.02	0.02
Massachusetts Tax Exempt Income Fund	0.21	0.21	0.21
Master Intermediate Income Trust	0.07	0.07	0.08
Minnesota Tax Exempt Income Fund	0.03	0.03	0.03
Money Market Fund	1.85	1.85	14.76
Mortgage Opportunities Fund	0.03	0.03	0.03
Mortgage Securities Fund	0.12	0.12	0.12
Multi-Cap Core Fund	0.00	0.00	0.00
Multi-Asset Absolute Return Fund	0.29	0.29	0.47
Municipal Opportunities Trust	0.01	0.01	0.01
New Jersey Tax Exempt Income Fund	0.53	0.53	0.53
New York Tax Exempt Income Fund	3.80	3.80	3.80

Putnam fund name	Table 1	Table 2	Table 3
Ohio Tax Exempt Income Fund	0.04	0.04	0.04
PanAgora Managed Futures Strategy	0.00	0.00	0.00
PanAgora Market Neutral Fund	1.62	1.62	1.74
PanAgora Risk Parity Fund	0.68	0.68	0.68
Pennsylvania Tax Exempt Income Fund	0.38	0.38	0.38
Premier Income Trust	0.08	0.08	0.08
Research Fund	0.00	0.00	0.00
Retirement Advantage 2025 Fund	0.00	0.00	0.00
Retirement Advantage 2030 Fund	0.00	0.00	0.00
Retirement Advantage 2035 Fund	0.00	0.00	0.00
Retirement Advantage 2040 Fund	0.00	0.00	0.00
Retirement Advantage 2045 Fund	0.00	0.00	0.00
Retirement Advantage 2050 Fund	0.00	0.00	0.00
Retirement Advantage 2055 Fund	0.00	0.00	0.00
Retirement Advantage 2060 Fund	0.00	0.00	0.00
Retirement Advantage 2065 Fund	0.00	0.00	0.00
Retirement Advantage Maturity Fund	0.00	0.00	0.00
RetirementReady 2025 Fund	0.00	0.00	0.00
RetirementReady 2030 Fund	0.00	0.00	0.00
RetirementReady 2035 Fund	0.00	0.00	0.00
RetirementReady 2040 Fund	0.00	0.00	0.00
RetirementReady 2045 Fund	0.00	0.00	0.00
RetirementReady 2050 Fund	0.00	0.00	0.00
RetirementReady 2055 Fund	0.00	0.00	0.00
RetirementReady 2060 Fund	0.00	0.00	0.00
RetirementReady 2065 Fund	0.00	0.00	0.00
RetirementReady Maturity Fund	0.00	0.00	0.00
Short Duration Bond Fund	0.01	0.01	0.01
Short-Term Investment Fund	0.97	0.97	19.73
Short-Term Municipal Income Fund	0.00	0.00	0.00
Small Cap Growth Fund	0.00	0.00	0.00
Small Cap Value Fund	0.00	0.00	0.00
Strategic Intermediate Municipal Fund	0.01	0.01	0.01
Sustainable Future ETF	0.00	0.00	0.00
Sustainable Future Fund	0.00	0.00	0.00
Sustainable Leaders ETF	0.00	0.00	0.00
Sustainable Leaders Fund	0.00	0.00	0.00
Tax Exempt Income Fund	0.06	0.06	0.06
Tax-Free High Yield Fund	0.06	0.06	0.06
Ultra Short Duration Income Fund	0.00	0.40	0.64