

## 2017 Source of Income Earned by the Fund — By State for Minnesota Residents

<b>Putnam Fund Name</b>	<b>Fund Code</b>	<b>Taxable Percentage</b>	<b>Non-Taxable Percentage</b>
AMT-Free Municipal Fund	0039	99.69%	0.31%
Intermediate-Term Municipal Income Fund	0081	100.00%	0.00%
Managed Municipal Income Trust	5801	99.72%	0.28%
MN Tax Exempt Income Fund	0027	3.14%	96.86%
Municipal Opportunities Trust	5814	100.00%	0.00%
Short-Term Municipal Income Fund	0080	99.01%	0.99%
Tax Exempt Income Fund	0009	99.82%	0.18%
Tax-Free High Yield Fund	0040	99.85%	0.15%