

Beneficiary retirement account required minimum distribution request



Return by mail:

Putnam Investments
PO Box 219697
Kansas City, MO 64121-9697

Return by express delivery:

Putnam Investments
430 W 7th Street Suite 219697
Kansas City, MO 64105-1407

For more information:

Putnam Investments
1-800-662-0019
www.putnam.com



Use this form to request a systematic required minimum distribution (RMD) each year from your Putnam beneficiary retirement plan(s) for which Putnam Fiduciary Trust Company, LLC, (PFTC) acts as directed trustee/custodian. Please consult a tax advisor before submitting this form as an RMD may not apply in some situations. This form should not be used for retirement plans held through another trustee/custodian.

Please refer to Section 2 to identify your qualification reason(s) for establishing a systematic RMD from a beneficiary retirement plan. Please note that an RMD may still be required in some cases even if you plan to close the beneficiary account within a 5-year (entity beneficiary) or 10-year (non-spouse individual) timeframe in accordance with the SECURE Act.

Distributions from Putnam beneficiary retirement plans have tax consequences. Consult your tax advisor if you have any questions. **A signature is required in Section 6 for all requests.** Additionally, for Beneficiary 401(k), Profit Sharing and Money Purchase Plan accounts, the plan sponsor must also sign and obtain a signature guarantee/medallion guarantee stamp in Section 7. Failure to properly authorize RMD payments will cause delays in processing that may result in tax penalties.

Section 1 Beneficiary/recipient information

Name of decedent's beneficiary/recipient

First	MI	Last	Suffix	Social Security number (required)	Date of birth (mm/dd/yyyy; required)

Contact phone number

E-Mail address

Note: Providing an e-mail address/phone number above will replace the current contact information on file with Putnam (if applicable). No changes will be made for fields that are left blank. If you are enrolled in electronic delivery, all notifications will be sent to the e-mail address listed above.

Section 2 Required minimum distribution calculation

Indicate your qualification for taking a required minimum distribution from a beneficiary account using the Single Lifetime table. You must also provide the applicable decedent information to be used as criteria for the calculation.

Important: Consult a tax advisor if your qualification status changes, as you may be required to alter your timeframe for depleting the account.

Qualification reason:

- The decedent passed away prior to 01/01/2020 (prior to 01/01/2022 for participants of 403(b) plans sponsored by a public school system or a governmental entity as described in IRC 414(d))
- The decedent passed away after 12/31/2019 and the beneficiary is eligible to utilize the Single Lifetime table to calculate required minimum distributions due to one or more of the qualifications below.
 - The beneficiary was the surviving spouse of the decedent and the money is held in a beneficiary retirement account
 - The beneficiary was less than 10 years younger than the decedent at the time of the decedent's passing
 - The beneficiary has been diagnosed with a disability as described in IRC 72(m)(7)
 - The beneficiary has been diagnosed with a chronic illness as described in IRC 7702B(c)(2)
 - The beneficiary is an eligible minor child as described in IRC 409(a)(9)(F)
- The decedent passed away after 12/31/2019 and is not an eligible designated beneficiary. Please consult a tax advisor prior to electing this option as you may still be required to close the account within a 5-year (entity beneficiary) or 10-year (non-spouse individual) timeframe in accordance with the SECURE Act.

Decedent information

Name of decedent

First	MI	Last	Suffix	Social Security number (required)	Relationship
					<input type="checkbox"/> Spouse <input type="checkbox"/> Non-spouse

Date of birth (mm/dd/yyyy; required)

Date of death (mm/dd/yyyy; required)

Eldest date of birth (mm/dd/yyyy)*

*Eldest beneficiary's date of birth: Required (1) for a qualified trust beneficiary as defined within Treasury regulation 1.401(a)(9)-4, Q&A-5(a) or (2) when there are multiple beneficiaries who failed to segregate their assets prior to December 31st of the year following death.

Note: The RMD is calculated for each plan type separately at the account level and life expectancy calculations cannot be combined across plan types.

Section 3 Systematic distribution schedule

Please indicate a date and frequency for systematic distributions. If the systematic distribution date falls on a weekend or a holiday, the distribution will be made the next business day. Drafts requested for January 1st will be delayed to allow for the completion of the year end RMD calculation and will be processed using a trade date of the first business day of the year. Drafts are not available for the 29th-31st; if an invalid draft date is selected Putnam will default to the 15th. Any distributions designated for a date that has occurred prior to Putnam's receipt of the form will not be processed until the following year.

Step 1: Indicate how often you would like to take distributions. **Putnam will default to once per year if no option is selected:**

Frequency: Distribute every month (proceed to step 2) **or** Distribute in the month(s) chosen below:

Jan Feb Mar Apr May June July Aug Sept Oct Nov Dec

Step 2: Indicate the date on which you wish to begin.

Date 1st through 28th (mm/dd/yyyy)

Section 4 Income tax withholding

Federal Income Taxes

Federal income taxes will be withheld at a rate of 10% (except for Beneficiary Roth IRA plans) unless you elect not to have taxes withheld or provide a different rate below. To determine an appropriate Federal income tax rate, please review IRS Form W-4R. A copy of IRS Form W-4R is appended to the back of this form, however a more current version may be in-effect and available at <https://www.putnam.com/individual/tax-center>. Please see below for the situations in which Putnam withholds state taxes.

Federal withholding (except for Beneficiary Roth IRA plans)

- Do not withhold federal income tax from the distribution proceeds.
- Withhold federal income tax at a rate of _____ %, which will be deducted from the distribution proceeds.

Beneficiary Roth IRA federal withholding (Putnam will default to no federal withholding for Beneficiary Roth IRA distributions unless specified below)

- Withhold federal income tax at a rate of _____ %, which will be deducted from the distribution proceeds.

State Income Taxes

For IRA plans, Putnam will withhold state income taxes if your address of record is in one of the following states: AR, CA, CT*, DE, IA, KS, MA, ME, MI*, NC, OK, OR, VT or the District of Columbia (DC) and federal income tax is being withheld. For 403(b), 401(k), Profit Sharing and Money Purchase plans, Putnam will withhold state income taxes if your address is in one of the states listed above, as well as NE, VA, or MD, and federal income tax is being withheld. State tax withholding requirements vary by state.

*Residents of CT or MI will have state income taxes withheld regardless of federal income tax withholding. To opt out of CT or MI state income taxes, the appropriate state specific form must be submitted with this distribution request or already on file with Putnam.

Note: You are responsible for the full payment of federal income tax, any state or local taxes, and any penalties that may apply to your distribution. You may be responsible for estimated tax payments and could incur penalties if your estimated tax payments are not sufficient.

Section 5 Distribution payment instructions

Select your payment instructions below; if no selection/instructions are provided, payment will be made by check payable to the account owner as registered and mailed to the address of record via the U.S. Postal Service (standard delivery). **See Sections 6 and 7 for signature guarantee/medallion guarantee stamp requirements.**

Reinvest

Proceeds must be reinvested into the same share class. Unless otherwise indicated on this form, a separate letter of instruction or a new account application, proceeds will also be reinvested into the same fund.

- Into a new/existing Putnam non-retirement account. Please attach the applicable completed account application when establishing a new account.

Account number (if applicable)

Name(s) of the new/registered owner(s), custodian/minor, trust, organization or business entity (required)

Electronically deposit (a signature guarantee/medallion guarantee is required)

- Into the bank account indicated on the attached document. A preprinted or web-generated voided check/deposit slip or a signed letter from the bank on bank letterhead must be attached. Each of these documents must include: bank name, name(s) as registered on the bank account, routing number and account number. Brokerage checks and investment company checks cannot be used for bank instructions as these checks do not contain the correct wiring information. Contact your investment company to obtain proper wire instructions on signed letterhead. Starter checks will not be accepted. **Please do not staple.**

Indicate the type of bank account you would like to use: Checking account Savings account

Note: Systematic redemptions will be sent via Automated Clearing House (ACH). Putnam does not assess a fee for electronic transactions; however some banks/credit unions may assess a fee upon receipt. Please check with your financial institution for information regarding eligibility, fees, and applicable routing number(s) for Federal bank wire and/or ACH transactions.

tape your document here

Name	DATE _____
Address	
City, State, ZIP	
PAY TO THE ORDER OF _____	\$ <input type="text"/>
	DOLLARS
memo: _____	_____
: 123456789	: 000123456789
	: 101

ABA routing number of financial institution

Bank account number

Name(s) of all bank account owner(s)

Send check

- To the account owner as registered to the address of record
- To the alternate payee/alternate address listed below:

Alternate payee

Plan account number (if applicable)

Alternate mailing address (street, city, state, ZIP code)

Note: All checks will be mailed by standard delivery via the U.S. Postal Service.

Section 6 Account owner/participant authorization

Putnam requires the signature guarantee/medallion guarantee for any of the scenarios listed below. A signature guarantee/medallion guarantee is a stamped assurance by a financial institution that indicates a signature is valid and has the financial backing of the institution.

- 1) distribution is sent electronically to a bank account
- 2) check is not payable solely to the registered account owner
- 3) distribution amount is more than \$100,000
- 4) request is signed by anyone other than the registered account owner(s) **(must be signed in capacity and accompanied by the appropriate certified legal document(s) with original certification;** distribution restrictions may apply)
- 5) distribution is being mailed to an alternate address and the amount is more than \$25,000
- 6) distribution is being mailed to an address that has changed in the past 15 days and the amount is more than \$25,000
- 7) distribution is reinvested in an account that is not registered solely in the owner's name

I request the distribution indicated above. PFTC is entitled to rely on this form and is released from any and all claims I may have or hereafter claim to have with respect to the distribution. I certify that all the information on this form, including the Social Security number set forth in Section 1, is true, correct, and complete. I also certify that I have read and understand the tax and withholding consequences described in the most current version of IRS Form W-4R and elect the withholding percentage indicated in Section 4. Note: If you have not provided Putnam with your Social Security number or you are a nonresident alien or a U.S. person living outside the United States, your distributions will be subject to the mandatory tax withholding rate, regardless of your withholding election in Section 4.

Putnam will attempt, on a best efforts basis, to carry over your distribution option due to a fund exchange, fund merger, or share class conversion in order to satisfy your next RMD; however, Putnam cannot guarantee that your full RMD will be satisfied. If the balance in any fund falls below the amount or percentage designated during the year, you may not receive the full amount of your RMD. By signing this form you agree that Putnam is not responsible for ensuring that your full RMD has been met by December 31.

If Putnam receives returned mail for your account and is unable to confirm your new address, your account will be restricted and no further RMDs will be processed until Putnam receives appropriate documentation of your current address. Putnam will require new instructions to re-establish your RMD after your address has been updated. Similarly, if your assets are escheated to the state as a result of inactivity, no further RMDs will be processed and Putnam will require new instructions to re-establish your RMD after the escheated assets have been returned from the state.

My signature below indicates that if I am designating an investment in a fund that I do not already own I have read the fund prospectus(es) and agree to the terms therein.

Signature of account owner/participant or authorized party **(required)**

Print name of signature above

Current date (mm/dd/yyyy)

PLACE SIGNATURE/MEDALLION GUARANTEE STAMP BELOW
THE GUARANTEE SHOULD NOT BE DATED



Section 7 Employer authorization (Required only for 401(k), Profit Sharing and Money Purchase Plans)

If the authorized signer is not currently on file at Putnam Investments as an authorized representative of the Plan, this form should be accompanied by one of the following documents demonstrating the signer's authority: a Corporate Resolution, Certificate of Incumbency, Resolution of Governing Body or Bylaws Extract. The document must be certified or medallion guaranteed within 120 days of receipt. The employer authorizes and directs PFTC, LLC to make the above distribution(s) from the Plan to the person or legal entity identified above and certifies that such distribution(s) are in accordance with the provisions of the Plan. PFTC, LLC and Putnam Investor Services are entitled to rely on this authorization and direction and are released from any and all claims the undersigned may have or hereafter claim to have with respect to this distribution.

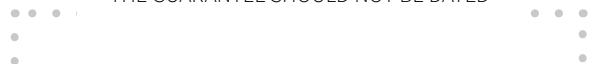
Putnam requires a signature guarantee/medallion guarantee stamp for the authorized signer's signature

Signature of authorized signer

Print name of signature above

Current date (mm/dd/yyyy)

PLACE SIGNATURE/MEDALLION GUARANTEE STAMP BELOW
THE GUARANTEE SHOULD NOT BE DATED



Department of the Treasury
Internal Revenue Service

Give Form W-4R to the payer of your retirement benefits.

1a First name and middle initial	Last name	1b Social security number
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Address _____

City or town, state, and ZIP code _____

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be withheld outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

2 Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (do not use a decimal point)	2	%
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Sign Here	Your signature (This form is not valid unless you sign it.) _____	Date _____
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General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to www.irs.gov/FormW4R.

Purpose of form. Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular

intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

2023 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of household	
Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
13,850	10%	27,700	10%	20,800	10%
24,850	12%	49,700	12%	36,500	12%
58,575	22%	117,150	22%	80,650	22%
109,225	24%	218,450	24%	116,150	24%
195,950	32%	391,900	32%	202,900	32%
245,100	35%	490,200	35%	252,050	35%
591,975*	37%	721,450	37%	598,900	37%

* If married filing separately, use \$360,725 instead for this 37% rate.

General Instructions (continued)

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

Note: If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2023, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Eligible rollover distributions—20% withholding. Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don't give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions: (a) qualifying “hardship” distributions, and (b) distributions required by federal law, such as required minimum distributions. See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Line 1b

For an estate, enter the estate's employer identification number (EIN) in the area reserved for “Social security number.”

Line 2

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

Suggestion for determining withholding. Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

Examples. Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be \$60,000 without the payment. Step 1: Because your total income without the payment, \$60,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$80,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

Example 2. You expect your total income to be \$42,500 without the payment. Step 1: Because your total income without the payment, \$42,500, is greater than \$24,850 but less than \$58,575, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$62,500, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. The two rates differ. \$16,075 of the \$20,000 payment is in the lower bracket (\$58,575 less your total income of \$42,500 without the payment), and \$3,925 is in the higher bracket (\$20,000 less the \$16,075 that is in the lower bracket). Multiply \$16,075 by 12% to get \$1,929. Multiply \$3,925 by 22% to get \$863.50. The sum of these two amounts is \$2,792.50. This is the estimated tax on your payment. This amount corresponds to 14% of the \$20,000 payment (\$2,792.50 divided by \$20,000). Enter “14” on line 2.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S.

commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.