



FOR IMMEDIATE RELEASE

PUTNAM ANNOUNCES DIVIDEND RATES FOR OPEN-END FUNDS

BOSTON, Massachusetts (December 26, 2018) -- The Trustees of The Putnam Funds declare the following distributions today.

<u>FUND NAME AND DISTRIBUTIONS</u>	<u>RECORD DATE</u>	<u>PAYMENT DATE</u>
<u>Putnam Convertible Securities Fund– Class A Shares (PCONX) (b)</u>		
\$0.1200 per share investment income	12/26/18	12/28/18
\$0.0900 per share short-term capital gain		
<u>\$2.4420 per share long-term capital gain</u>		
\$2.6520 per share total		
<u>Putnam Convertible Securities Fund– Class B Shares (PCNBX)</u>		
\$0.0730 per share investment income	12/26/18	12/28/18
\$0.0900 per share short-term capital gain		
<u>\$2.4420 per share long-term capital gain</u>		
\$2.6050 per share total		
<u>Putnam Convertible Securities Fund – Class C Shares (PRCCX)</u>		
\$0.0720 per share investment income	12/26/18	12/28/18
\$0.0900 per share short-term capital gain		
<u>\$2.4420 per share long-term capital gain</u>		
\$2.6040 per share total		
<u>Putnam Convertible Securities Fund – Class M Shares (PCNMX)</u>		
\$0.0870 per share investment income	12/26/18	12/28/18
\$0.0900 per share short-term capital gain		
<u>\$2.4420 per share long-term capital gain</u>		
\$2.6190 per share total		

Putnam Convertible Securities Fund – Class R Shares (PCVRX)

\$0.1030 per share investment income	12/26/18	12/28/18
\$0.0900 per share short-term capital gain		
<u>\$2.4420 per share long-term capital gain</u>		
\$2.6350 per share total		

Putnam Convertible Securities Fund – Class Y Shares (PCGYX)

\$0.1360 per share investment income	12/26/18	12/28/18
\$0.0900 per share short-term capital gain		
<u>\$2.4420 per share long-term capital gain</u>		
\$2.6680 per share total		

Putnam Convertible Securities Fund – Class R6 Shares (PCNTX)

\$0.1410 per share investment income	12/26/18	12/28/18
\$0.0900 per share short-term capital gain		
<u>\$2.4420 per share long-term capital gain</u>		
\$2.6730 per share total		

Putnam Convertible Securities Fund – Class I Shares (a)

\$0.1430 per share investment income	12/26/18	12/28/18
\$0.0900 per share short-term capital gain		
<u>\$2.4420 per share long-term capital gain</u>		
\$2.6750 per share total		

Putnam Equity Income Fund – Class A Shares (PEYAX) (b)

\$0.0790 per share investment income	12/26/18	12/28/18
\$0.1090 per share extra taxable income		
\$0.0970 per share short-term capital gain		
<u>\$0.8200 per share long-term capital gain</u>		
\$1.1050 per share total		

Putnam Equity Income Fund – Class B Shares (PEQNX)

\$0.0330 per share investment income	12/26/18	12/28/18
\$0.1090 per share extra taxable income		
\$0.0970 per share short-term capital gain		
<u>\$0.8200 per share long-term capital gain</u>		
\$1.0590 per share total		

Putnam Equity Income Fund – Class C Shares (PEQCX)

\$0.0350 per share investment income	12/26/18	12/28/18
\$0.1090 per share extra taxable income		
\$0.0970 per share short-term capital gain		
<u>\$0.8200 per share long-term capital gain</u>		
\$1.0610 per share total		

Putnam Equity Income Fund – Class M Shares (PEIMX)
 \$0.0490 per share investment income 12/26/18 12/28/18
 \$0.1090 per share extra taxable income
 \$0.0970 per share short-term capital gain
\$0.8200 per share long-term capital gain
 \$1.0750 per share total

Putnam Equity Income Fund – Class R Shares (PEQRX)
 \$0.0640 per share investment income 12/26/18 12/28/18
 \$0.1090 per share extra taxable income
 \$0.0970 per share short-term capital gain
\$0.8200 per share long-term capital gain
 \$1.0900 per share total

Putnam Equity Income Fund – Class Y Shares (PEIYX)
 \$0.0940 per share investment income 12/26/18 12/28/18
 \$0.1090 per share extra taxable income
 \$0.0970 per share short-term capital gain
\$0.8200 per share long-term capital gain
 \$1.1200 per share total

Putnam Equity Income Fund – Class R5 Shares (PEQLX)
 \$0.0950 per share investment income 12/26/18 12/28/18
 \$0.1090 per share extra taxable income
 \$0.0970 per share short-term capital gain
\$0.8200 per share long-term capital gain
 \$1.1210 per share total

Putnam Equity Income Fund – Class R6 Shares (PEQSX)
 \$0.1010 per share investment income 12/26/18 12/28/18
 \$0.1090 per share extra taxable income
 \$0.0970 per share short-term capital gain
\$0.8200 per share long-term capital gain
 \$1.1270 per share total

Putnam Global Utilities Fund – Class A Shares (PUGIX) (b)
 \$0.0840 per share investment income 12/26/18 12/28/18
\$1.4110 per share long-term capital gain
 \$1.4950 per share total

Putnam Global Utilities Fund – Class B Shares (PUTBX)
 \$0.0580 per share investment income 12/26/18 12/28/18
\$1.4110 per share long-term capital gain
 \$1.4690 per share total

Putnam Global Utilities Fund – Class C Shares (PUTCX)

\$0.0610 per share investment income	12/26/18	12/28/18
<u>\$1.4110 per share long-term capital gain</u>		
\$1.4720 per share total		

Putnam Global Utilities Fund – Class M Shares (PUTMX)

\$0.0640 per share investment income	12/26/18	12/28/18
<u>\$1.4110 per share long-term capital gain</u>		
\$1.4750 per share total		

Putnam Global Utilities Fund – Class R Shares (PULRX)

\$0.0760 per share investment income	12/26/18	12/28/18
<u>\$1.4110 per share long-term capital gain</u>		
\$1.4870 per share total		

Putnam Global Utilities Fund – Class Y Shares (PUTYX)

\$0.0920 per share investment income	12/26/18	12/28/18
<u>\$1.4110 per share long-term capital gain</u>		
\$1.5030 per share total		

Putnam Retirement Income Fund Lifestyle 1– Class A Shares (PRMAX) (b)

\$0.0250 per share investment income	12/26/18	12/28/18
\$0.2290 per share extra taxable income		
<u>\$0.0250 per share long-term capital gain</u>		
\$0.2790 per share total		

Putnam Retirement Income Fund Lifestyle 1- Class B Shares (PRMLX)

\$0.0150 per share investment income	12/26/18	12/28/18
\$0.2290 per share extra taxable income		
<u>\$0.0250 per share long-term capital gain</u>		
\$0.2690 per share total		

Putnam Retirement Income Fund Lifestyle 1- Class C Shares (PRMCX)

\$0.0180 per share investment income	12/26/18	12/28/18
\$0.2290 per share extra taxable income		
<u>\$0.0250 per share long-term capital gain</u>		
\$0.2720 per share total		

Putnam Retirement Income Fund Lifestyle 1- Class M Shares (PRMMX)

\$0.0220 per share investment income	12/26/18	12/28/18
\$0.2290 per share extra taxable income		
<u>\$0.0250 per share long-term capital gain</u>		
\$0.2760 per share total		



Putnam Retirement Income Fund Lifestyle 1- Class R Shares (PRMKX)

\$0.0210 per share investment income 12/26/18 12/28/18
\$0.2290 per share extra taxable income
\$0.0250 per share long-term capital gain
\$0.2750 per share total

Putnam Retirement Income Fund Lifestyle 1- Class Y Shares (PRMYX)

\$0.0280 per share investment income 12/26/18 12/28/18
\$0.2290 per share extra taxable income
\$0.0250 per share long-term capital gain
\$0.2820 per share total

Putnam Retirement Income Fund Lifestyle 1- Class R6 Shares (PREWX)

\$0.0290 per share investment income 12/26/18 12/28/18
\$0.2290 per share extra taxable income
\$0.0250 per share long-term capital gain
\$0.2830 per share total

(a) *Quotron symbol pending*

(b) Please note that the regular monthly per share investment income distribution rates of \$0.1200 for the Putnam Convertible Securities Fund- Class A Shares (PCONX), \$0.0790 for the Putnam Equity Income Fund - Class A Shares (PEYAX), and \$0.0840 for the Putnam Global Utilities Fund – Class A Shares (PUGIX) were previously declared on the November 16, 2018 press release. The regular monthly per share investment income distribution rate of \$0.0250 for the Putnam Retirement Income Fund Lifestyle 1- Class A Shares (PRMAX) was previously declared on the December 24, 2018 press release.

SECTION 19 DISCLOSURE

Putnam Retirement Income Fund Lifestyle 1

As of December 13, 2018, the fund had net realized and unrealized losses of \$1.162 per share, of which \$0.600 represents unrealized depreciation of portfolio securities.

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