

**FOR IMMEDIATE RELEASE**

**PUTNAM ANNOUNCES MULTI-CLASS DISTRIBUTION RATES
FOR OPEN END FUNDS**

BOSTON, Massachusetts (November 18, 2019) -- The Trustees of The Putnam Funds declared the following distributions.

<u>FUND NAME AND DISTRIBUTIONS</u>	<u>RECORD DATE</u>	<u>PAYMENT DATE</u>
<u>Putnam Diversified Income Trust - Class B Shares (PSIBX)</u> \$0.0190 per share investment income	11/18/19	11/20/19
<u>Putnam Diversified Income Trust - Class C Shares (PDVCX)</u> \$0.0190 per share investment income	11/18/19	11/20/19
<u>Putnam Diversified Income Trust - Class M Shares (PDVMX)</u> \$0.0220 per share investment income	11/18/19	11/20/19
<u>Putnam Diversified Income Trust - Class R Shares (PDVRX)</u> \$0.0220 per share investment income	11/18/19	11/20/19
<u>Putnam Diversified Income Trust - Class Y Shares (PDVYX)</u> \$0.0240 per share investment income	11/18/19	11/20/19
<u>Putnam Diversified Income Trust - Class R6 Shares (PDVGX)</u> \$0.0250 per share investment income	11/18/19	11/20/19
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class B Shares (PACBX)</u> \$0.0120 per share investment income	11/18/19	11/20/19
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class C Shares (PACCX)</u> \$0.0120 per share investment income	11/18/19	11/20/19
<u>Putnam Dynamic Asset Allocation Conservative Fund - Class M Shares (PACMX)</u> \$0.0150 per share investment income	11/18/19	11/20/19

<u>Putnam Mortgage Securities Fund - Class C Shares (PGVCX)</u>		
\$0.0410 per share investment income	11/18/19	11/20/19
<u>Putnam Mortgage Securities Fund - Class M Shares (PGSMX)</u>		
\$0.0460 per share investment income	11/18/19	11/20/19
<u>Putnam Mortgage Securities Fund - Class R Shares (PGVRX)</u>		
\$0.0460 per share investment income	11/18/19	11/20/19
<u>Putnam Mortgage Securities Fund - Class Y Shares (PUSYX)</u>		
\$0.0520 per share investment income	11/18/19	11/20/19
<u>Putnam Mortgage Securities Fund - Class R6 Shares (POLYX)</u>		
\$0.0530 per share investment income	11/18/19	11/20/19

19(a) Notices

Diversified Income Trust

\$0.003 per share of Diversified Income Trust's dividend represents a return of capital. This is only an estimate for the current fund fiscal year based on information we have at this time. In January 2020, we will provide final information about all 2019 distributions for your tax filing.

Fixed Income Absolute Return Fund

\$0.006 per share of Fixed Income Absolute Return Fund's dividend represents a return of capital. This is only an estimate for the current fund fiscal year based on information we have at this time. In January 2020, we will provide final information about all 2019 distributions for your tax filing.

Additional disclosure that will appear on the back of the open-end funds confirm and last page of quarterly statements:

If a fund's dividend included an estimated distribution such as a return of capital or capital gain: For the purposes of this disclosure, a fund's dividend sources are determined in accordance with accounting principles, which may vary from federal tax treatment. The sources of dividends are estimated at the time of declaration. Actual results may vary. Any non-taxable return of capital cannot be determined until after the end of the fund's fiscal year. In January 2020, you will receive information as to the federal tax status of this and other distributions from the fund in the preceding calendar year.

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