



**FOR IMMEDIATE RELEASE**

**PUTNAM ANNOUNCES DIVIDEND RATES FOR OPEN-END FUNDS**

BOSTON, Massachusetts (December 24, 2019) -- The Trustees of The Putnam Funds declare the following distributions today.

<b><u>FUND NAME AND DISTRIBUTIONS</u></b>	<b><u>RECORD DATE</u></b>	<b><u>PAYMENT DATE</u></b>
<u>Putnam PanAgora Managed Futures Strategy Fund – Class A (PPMFX)</u> \$0.2740 per share investment income	12/24/19	12/27/19
<u>Putnam PanAgora Managed Futures Strategy Fund – Class B (PPFMX)</u> \$0.2050 per share investment income	12/24/19	12/27/19
<u>Putnam PanAgora Managed Futures Strategy Fund – Class C (PPFLX)</u> \$0.1920 per share investment income	12/24/19	12/27/19
<u>Putnam PanAgora Managed Futures Strategy Fund – Class R (PPFWX)</u> \$0.2510 per share investment income	12/24/19	12/27/19
<u>Putnam PanAgora Managed Futures Strategy Fund – Class Y (PPFYX)</u> \$0.2960 per share investment income	12/24/19	12/27/19
<u>Putnam PanAgora Managed Futures Strategy Fund – Class R6 (PPFRX)</u> \$0.2970 per share investment income	12/24/19	12/27/19
<u>Putnam PanAgora Risk Parity Fund – Class A (PPRPX)</u> \$0.5750 per share investment income \$0.4110 per share short-term gain <u>\$0.4900 per share long-term gain</u> \$1.4760 per share total	12/24/19	12/27/19



Putnam PanAgora Risk Parity Fund – Class B (PPRLX)  
\$0.4940 per share investment income 12/24/19 12/27/19  
\$0.4110 per share short-term gain  
\$0.4900 per share long-term gain  
\$1.3950 per share total

Putnam PanAgora Risk Parity Fund – Class C (PPRNX)  
\$0.4940 per share investment income 12/24/19 12/27/19  
\$0.4110 per share short-term gain  
\$0.4900 per share long-term gain  
\$1.3950 per share total

Putnam PanAgora Risk Parity Fund – Class R (PPROX)  
\$0.5480 per share investment income 12/24/19 12/27/19  
\$0.4110 per share short-term gain  
\$0.4900 per share long-term gain  
\$1.4490 per share total

Putnam PanAgora Risk Parity Fund – Class Y (PPRYX)  
\$0.6010 per share investment income 12/24/19 12/27/19  
\$0.4110 per share short-term gain  
\$0.4900 per share long-term gain  
\$1.5020 per share total

Putnam PanAgora Risk Parity Fund – Class R6 (PPRWX)  
\$0.6000 per share investment income 12/24/19 12/27/19  
\$0.4110 per share short-term gain  
\$0.4900 per share long-term gain  
\$1.5010 per share total

Putnam RetirementReady Maturity Fund– Class A Shares (PRMAX)  
\$0.0260 per share investment income 12/26/19 12/30/19

**PUTNAM SHAREHOLDERS CONTACT: 1-800-225-1581**

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Putnam Retail Management

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