



FOR IMMEDIATE RELEASE

**PUTNAM INVESTMENTS ANNOUNCES DIVIDEND RATES
FOR VARIABLE TRUSTS**

BOSTON, Massachusetts (March 28, 2019) -- The following information has been declared by the Trustees of The Putnam Funds.

<u>FUND NAME AND DISTRIBUTIONS</u>	<u>RECORD EX DATE</u>	<u>PAYMENT DATE</u>
<u>Putnam VT- Diversified Income Trust - Class A Shares</u> \$0.217 per share investment income	3/28/19	3/28/19
<u>Putnam VT- Diversified Income Trust - Class B Shares</u> \$0.201 per share investment income	3/28/19	3/28/19
<u>Putnam VT- Equity Income Fund - Class A Shares</u> \$0.598 per share investment income \$0.092 per share short-term capital gain <u>\$2.173 per share long-term capital gain</u> \$2.863 per share total	3/28/19	3/28/19
<u>Putnam VT- Equity Income Fund - Class B Shares</u> \$0.530 per share investment income \$0.092 per share short-term capital gain <u>\$2.173 per share long-term capital gain</u> \$2.795 per share total	3/28/19	3/28/19
<u>Putnam VT- George Putnam Balanced Fund - Class A Shares</u> \$0.202 per share investment income \$0.095 per share short-term capital gain <u>\$0.487 per share long-term capital gain</u> \$0.784 per share total	3/28/19	3/28/19

<u>Putnam VT- George Putnam Balanced Fund - Class B Shares</u>		
\$0.176 per share investment income	3/28/19	3/28/19
\$0.095 per share short-term capital gain		
<u>\$0.487 per share long-term capital gain</u>		
\$0.758 per share total		
<u>Putnam VT- Global Asset Allocation Fund - Class A Shares</u>		
\$0.287 per share investment income	3/28/19	3/28/19
<u>\$0.511 per share long-term capital gain</u>		
\$0.798 per share total		
<u>Putnam VT- Global Asset Allocation Fund - Class B Shares</u>		
\$0.240 per share investment income	3/28/19	3/28/19
<u>\$0.511 per share long-term capital gain</u>		
\$0.751 per share total		
<u>Putnam VT- Global Equity Fund - Class A Shares</u>		
\$0.001 per share investment income	3/28/19	3/28/19
<u>\$1.600 per share long-term capital gain</u>		
\$1.601 per share total		
<u>Putnam VT- Global Equity Fund - Class B Shares</u>		
\$1.600 per share long-term capital gain	3/28/19	3/28/19
<u>Putnam VT- Global Health Care Fund - Class A Shares</u>		
\$0.037 per share investment income	3/28/19	3/28/19
\$0.123 per share short-term capital gain		
<u>\$0.558 per share long-term capital gain</u>		
\$0.718 per share total		
<u>Putnam VT- Global Health Care Fund - Class B Shares</u>		
\$0.123 per share short-term capital gain	3/28/19	3/28/19
<u>\$0.558 per share long-term capital gain</u>		
\$0.681 per share total		
<u>Putnam VT- Global Utilities Fund - Class A Shares</u>		
\$0.355 per share investment income	3/28/19	3/28/19
<u>\$0.944 per share long-term capital gain</u>		
\$1.299 per share total		
<u>Putnam VT- Global Utilities Fund - Class B Shares</u>		
\$0.324 per share investment income	3/28/19	3/28/19
<u>\$0.944 per share long-term capital gain</u>		
\$1.268 per share total		

<u>Putnam VT- Growth Opportunities Fund - Class A Shares</u>		
\$0.042 per share investment income	3/28/19	3/28/19
\$0.036 per share short-term capital gain		
<u>\$1.483 per share long-term capital gain</u>		
\$1.561 per share total		
<u>Putnam VT- Growth Opportunities Fund - Class B Shares</u>		
\$0.015 per share investment income	3/28/19	3/28/19
\$0.036 per share short-term capital gain		
<u>\$1.483 per share long-term capital gain</u>		
\$1.534 per share total		
<u>Putnam VT- High Yield Fund - Class A Shares</u>		
\$0.387 per share investment income	3/28/19	3/28/19
<u>Putnam VT- High Yield Fund - Class B Shares</u>		
\$0.370 per share investment income	3/28/19	3/28/19
<u>Putnam VT- Income Fund - Class A Shares</u>		
\$0.387 per share investment income	3/28/19	3/28/19
<u>\$0.079 per share short-term capital gain</u>		
\$0.466 per share total		
<u>Putnam VT- Income Fund - Class B Shares</u>		
\$0.359 per share investment income	3/28/19	3/28/19
<u>\$0.079 per share short-term capital gain</u>		
\$0.438 per share total		
<u>Putnam VT- International Equity Fund - Class A Shares</u>		
\$0.225 per share investment income	3/28/19	3/28/19
<u>\$0.024 per share long-term capital gain</u>		
\$0.249 per share total		
<u>Putnam VT- International Equity Fund - Class B Shares</u>		
\$0.187 per share investment income	3/28/19	3/28/19
<u>\$0.024 per share long-term capital gain</u>		
\$0.211 per share total		
<u>Putnam VT- International Growth Fund - Class A Shares</u>		
\$0.516 per share short-term capital gain	3/28/19	3/28/19
<u>\$1.760 per share long-term capital gain</u>		
\$2.276 per share total		
<u>Putnam VT- International Growth Fund - Class B Shares</u>		
\$0.516 per share short-term capital gain	3/28/19	3/28/19
<u>\$1.760 per share long-term capital gain</u>		
\$2.276 per share total		

<u>Putnam VT- International Value Fund - Class A Shares</u>		
\$0.298 per share investment income	3/28/19	3/28/19
\$0.016 per share short-term capital gain		
<u>\$0.550 per share long-term capital gain</u>		
\$0.864 per share total		
<u>Putnam VT- International Value Fund - Class B Shares</u>		
\$0.270 per share investment income	3/28/19	3/28/19
\$0.016 per share short-term capital gain		
<u>\$0.550 per share long-term capital gain</u>		
\$0.836 per share total		
<u>Putnam VT- Mortgage Securities Fund - Class A Shares</u>		
\$0.238 per share investment income	3/28/19	3/28/19
<u>Putnam VT- Mortgage Securities Fund - Class B Shares</u>		
\$0.212 per share investment income	3/28/19	3/28/19
<u>Putnam VT- Multi-Cap Core Fund - Class A Shares</u>		
\$0.263 per share investment income	3/28/19	3/28/19
\$0.132 per share short-term capital gain		
<u>\$1.857 per share long-term capital gain</u>		
\$2.252 per share total		
<u>Putnam VT- Multi-Cap Core Fund - Class B Shares</u>		
\$0.213 per share investment income	3/28/19	3/28/19
\$0.132 per share short-term capital gain		
<u>\$1.857 per share long-term capital gain</u>		
\$2.202 per share total		
<u>Putnam VT- Research Fund - Class A Shares</u>		
\$0.410 per share investment income	3/28/19	3/28/19
\$0.528 per share short-term capital gain		
<u>\$2.645 per share long-term capital gain</u>		
\$3.583 per share total		
<u>Putnam VT- Research Fund - Class B Shares</u>		
\$0.334 per share investment income	3/28/19	3/28/19
\$0.528 per share short-term capital gain		
<u>\$2.645 per share long-term capital gain</u>		
\$3.507 per share total		
<u>Putnam VT- Small Cap Growth Fund - Class A Shares</u>		
\$0.007 per share investment income	3/28/19	3/28/19
\$0.254 per share short-term capital gain		
<u>\$1.700 per share long-term capital gain</u>		
\$1.961 per share total		

<u>Putnam VT- Small Cap Growth Fund - Class B Shares</u>		
\$0.254 per share short-term capital gain	3/28/19	3/28/19
<u>\$1.700 per share long-term capital gain</u>		
\$1.954 per share total		
<u>Putnam VT- Small Cap Value Fund - Class A Shares</u>		
\$0.095 per share investment income	3/28/19	3/28/19
\$1.025 per share short-term capital gain		
<u>\$0.039 per share long-term capital gain</u>		
\$1.159 per share total		
<u>Putnam VT- Small Cap Value Fund - Class B Shares</u>		
\$0.066 per share investment income	3/28/19	3/28/19
\$1.025 per share short-term capital gain		
<u>\$0.039 per share long-term capital gain</u>		
\$1.130 per share total		
<u>Putnam VT- Sustainable Future Fund - Class A Shares</u>		
\$0.168 per share investment income	3/28/19	3/28/19
\$0.373 per share short-term capital gain		
<u>\$4.100 per share long-term capital gain</u>		
\$4.641 per share total		
<u>Putnam VT- Sustainable Future Fund - Class B Shares</u>		
\$0.116 per share investment income	3/28/19	3/28/19
\$0.373 per share short-term capital gain		
<u>\$4.100 per share long-term capital gain</u>		
\$4.589 per share total		
<u>Putnam VT- Sustainable Leaders Fund - Class A Shares</u>		
\$0.278 per share investment income	3/28/19	3/28/19
\$0.618 per share short-term capital gain		
<u>\$5.040 per share long-term capital gain</u>		
\$5.936 per share total		
<u>Putnam VT- Sustainable Leaders Fund - Class B Shares</u>		
\$0.178 per share investment income	3/28/19	3/28/19
\$0.618 per share short-term capital gain		
<u>\$5.040 per share long-term capital gain</u>		
\$5.836 per share total		

SECTION 19 DISCLOSURE

Putnam Variable Trust Income Fund

As of March 26, 2019, the Putnam Variable Trust Income Fund had net realized and unrealized losses of \$2.251 per share, of which \$0.000 represents unrealized depreciation of portfolio securities.

Putnam Variable Trust International Growth Fund

As of March 26, 2019, the Putnam Variable Trust International Growth Fund had net realized and



unrealized losses of \$0.112 per share, of which \$0.000 represents unrealized depreciation of portfolio securities.

Putnam Variable Trust Small Cap Value Fund

As of March 26, 2019, the Putnam Variable Trust Small Cap Value Fund had net realized and unrealized losses of \$1.823 per share, of which \$0.164 represents unrealized depreciation of portfolio securities.

PUTNAM SHAREHOLDERS CONTACT: 1-800-225-1581

###

Putnam Retail Management

316701

3/19