



PUTNAM INVESTMENTS WINS LIPPER FUND AWARDS FOR STRONG INVESTMENT PERFORMANCE

*George Putnam Balanced Fund and Putnam Income Fund Honored
at Industry Gathering in New York City*

BOSTON, March 6, 2020 – [Putnam Investments](#) announced today that two of its mutual funds received 2020 Lipper Fund Awards in recognition of consistently strong risk-adjusted performance relative to their peers over periods of three or more years.

The Putnam funds honored at the Refinitiv Lipper Fund Awards ceremony held in New York City last night include:

- [George Putnam Balanced Fund R6 \(PGEJX\)](#) – 3- and 5-year performance
- [Putnam Income Fund R6 \(PINHX\)](#) – 3-year performance

“Putnam is honored to receive these Lipper Awards, which symbolize performance excellence in the mutual fund industry,” said Robert L. Reynolds, Putnam Investments President and CEO. “We salute our talented and highly dedicated investment team who demonstrate an unyielding commitment and passion each and every day to generating strong results for our clients and shareholders.”

[George Putnam Balanced Fund R6 \(PGEJX\)](#) was honored for its top risk-adjusted performance relative to its peers in the Mixed-Asset Target Allocation Moderate Funds category for both its three- and five-year performance. Managed by Kathryn B. Lakin, Paul Scanlon and Emily E. Shanks, the fund seeks to provide a balanced investment composed of a well-diversified portfolio of stocks and bonds with the goal of producing both capital growth and current income.

[Putnam Income Fund R6 \(PINHX\)](#), managed by Michael Salm, Brett S. Kozlowski and Emily E. Shanks, won its three-year award within the Core Bonds Funds category. The fund seeks high current

income consistent with what Putnam management believes to be prudent risk and pursues opportunities across all sectors of the U.S. bond market, including mortgage-backed securities, corporate bonds and other government obligations.

About the Lipper Fund Awards

The Lipper Fund Awards annually recognize funds and fund management firms for their consistently strong risk-adjusted three-, five- and 10-year performance relative to their peers based upon Lipper’s quantitative, proprietary methodology. The awards are sponsored by [Refinitiv](#), formerly the Financial and Risk business of Thomson Reuters. For more information, visit www.lipperfundawards.com.

About Putnam Investments

Founded in 1937, Putnam Investments is a global money management firm with over 80 years of investment experience. At the end of January 2020, Putnam had \$180 billion in assets under management. Putnam has offices in Boston, London, Frankfurt, Tokyo, Singapore and Sydney. For more information, visit putnam.com.

Lipper rankings for George Putnam Balanced Fund R6 (PGEJX) as of 12/31/19

Time period	Rank/Funds in category	Percentile ranking
1 yr.	6/554	2%
3 yrs.	11/527	3%
5 yrs.	16/492	4%
10 yrs.	-	-

Lipper category: Balanced Funds

Lipper rankings for class R6 shares are based on total return without sales charge relative to all share classes of funds with similar objectives as determined by Lipper. Past performance is not indicative of future results.

Lipper rankings for Putnam Income Fund R6 (PINHX) as of 12/31/19

Time period	Rank/Funds in category	Percentile ranking
1 yr.	9/514	2%
3 yrs.	1/454	1%
5 yrs.	7/391	2%

Time period	Rank/Funds in category	Percentile ranking
10 yrs.	-	-

Lipper category: Core Bond Funds

Lipper rankings for class R6 shares are based on total return without sales charge relative to all share classes of funds with similar objectives as determined by Lipper. Past performance is not indicative of future results.

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Consider these risks before investing: Funds that invest in government securities are not guaranteed. Mortgage-backed investments, unlike traditional debt investments, are also subject to prepayment risk, which means that they may increase in value less than other bonds when interest rates decline and decline in value more than other bonds when interest rates rise. Growth stocks may be more susceptible to earnings disappointments, and value stocks may fail to rebound. Bond investments are subject to interest-rate risk (the risk of bond prices falling if interest rates rise) and credit risk (the risk of an issuer defaulting on interest or principal payments). The fund may have to invest the proceeds from prepaid investments, including mortgage-backed investments, in other investments with less attractive terms and yields. Interest-rate risk is generally greater for longer-term bonds, and credit risk is generally greater for below-investment-grade bonds. Risks associated with derivatives include increased investment exposure (which may be considered leverage) and, in the case of over-the-counter instruments, the potential inability to terminate or sell derivatives positions and the potential failure of the other party to the instrument to meet its obligations. Unlike bonds, funds that invest in bonds have fees and expenses. The value of investments in the fund’s portfolio may fall or fail to rise over extended periods of time for a variety of reasons, including general economic, political, or financial market conditions; investor sentiment and market perceptions; government actions; geopolitical events or changes; and factors related to a specific issuer, geography, industry, or sector. These and other factors may lead to increased volatility and

reduced liquidity in the fund's portfolio holdings. You can lose money by investing in the fund.

Investors should carefully consider the investment objectives, risks, charges, and expenses of a fund before investing. For a prospectus, or a summary prospectus if available, containing this and other information for any Putnam fund or product, call your financial representative or call Putnam at 1-800-225-1581. Please read the prospectus carefully before investing.

Putnam Retail Management

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