

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

BOSTON, Massachusetts (February 26, 2020) -- 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>George Putnam Balanced Fund – Class B Shares (PGE BX)</u> \$0.0300 per share investment income | 2/26/20 | 2/28/20 |
| <u>George Putnam Balanced Fund – Class C Shares (PGPCX)</u> \$0.0340 per share investment income | 2/26/20 | 2/28/20 |
| <u>George Putnam Balanced Fund – Class M Shares (PGEMX)</u> \$0.0450 per share investment income | 2/26/20 | 2/28/20 |
| <u>George Putnam Balanced Fund – Class R Shares (PGPRX)</u> \$0.0550 per share investment income | 2/26/20 | 2/28/20 |
| <u>George Putnam Balanced Fund – Class Y Shares (PGEYX)</u> \$0.0840 per share investment income | 2/26/20 | 2/28/20 |
| <u>George Putnam Balanced Fund – Class R5 Shares (PGELX)</u> \$0.0840 per share investment income | 2/26/20 | 2/28/20 |
| <u>George Putnam Balanced Fund – Class R6 Shares (PGEJX)</u> \$0.0890 per share investment income | 2/26/20 | 2/28/20 |
| <u>Putnam Global Income Trust – Class B Shares (PGLBX)</u> \$0.0130 per share investment income | 2/26/20 | 2/28/20 |
| <u>Putnam Global Income Trust – Class C Shares (PGGLX)</u> \$0.0140 per share investment income | 2/26/20 | 2/28/20 |



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|--|---------|---------|
| <u>Putnam Global Income Trust – Class R Shares (PGBRX)</u> | | |
| \$0.0190 per share investment income | 2/26/20 | 2/28/20 |
| <u>Putnam Global Income Trust – Class Y Shares (PGGYX)</u> | | |
| \$0.0240 per share investment income | 2/26/20 | 2/28/20 |
| <u>Putnam Global Income Trust – Class R5 Shares (PGGDY)</u> | | |
| \$0.0250 per share investment income | 2/26/20 | 2/28/20 |
| <u>Putnam Global Income Trust – Class R6 Shares (PGGEX)</u> | | |
| \$0.0250 per share investment income | 2/26/20 | 2/28/20 |
| <u>Putnam Retirement Income Fund Lifestyle 1 – Class B Shares (PRMLX)</u> | | |
| \$0.0110 per share investment income | 2/26/20 | 2/28/20 |
| <u>Putnam Retirement Income Fund Lifestyle 1 – Class C Shares (PRMCX)</u> | | |
| \$0.0120 per share investment income | 2/26/20 | 2/28/20 |
| <u>Putnam Retirement Income Fund Lifestyle 1 – Class R Shares (PRMKX)</u> | | |
| \$0.0180 per share investment income | 2/26/20 | 2/28/20 |
| <u>Putnam Retirement Income Fund Lifestyle 1 – Class Y Shares (PRMYX)</u> | | |
| \$0.0250 per share investment income | 2/26/20 | 2/28/20 |
| <u>Putnam Retirement Income Fund Lifestyle 1 – Class R6 Shares (PREWX)</u> | | |
| \$0.0270 per share investment income | 2/26/20 | 2/28/20 |

19(a) NOTICES

Global Income Trust

\$0.001 per share of Global 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 2021, we will provide final information about all 2020 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 2021, you will receive information as to the federal tax status of this and other distributions from the fund in the preceding calendar year.

PUTNAM SHAREHOLDERS CONTACT: 1-800-225-1581

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Putnam Retail Management

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