

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

BOSTON, Massachusetts (July 27, 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>
Putnam RetirementReady Maturity Fund – Class A Shares (PRMAX) \$0.0180 per share investment income	7/28/20	7/30/20

19(a) NOTICES**RetirementReady Maturity Fund**

\$0.003 per share of RetirementReady Maturity 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 2021, we will provide final information about all 2020 distributions for your tax filing.

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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