



**PUTNAM INVESTMENTS ANNOUNCES DISTRIBUTION RATES
FOR OPEN-END FUNDS**

BOSTON, Massachusetts (December 6, 2022) -- The Trustees of The Putnam Funds have declared the following distributions.

Fund	Class A Press Release	Ex Date		Regular Distribution Per Share						
		Record Date	Pay Date	Class A	Class B	Class C	Class R	Class Y	Class R5	Class R6
Putnam Core Equity Fund ¹	12/6/2022	12/6/2022	12/8/2022	PMYAX	PMYBX	PMYCX	PMYZX	PMYYX	N/A	PMYTX
	*Investment Income Distribution:			0.0080	0.0000	0.0000	0.0000	0.0910	N/A	0.1200
	**Short Term Capital Gain :			0.1690	0.1690	0.1690	0.1690	0.1690	N/A	0.1690
	**Long Term Capital Gain :			1.2450	1.2450	1.2450	1.2450	1.2450	N/A	1.2450
	Total Distribution :			1.4220	1.4140	1.4140	1.4140	1.5050		1.5340
Putnam Focused Equity Fund	12/6/2022	12/6/2022	12/8/2022	PGIAX	PGIVX	PGIEX	PGIOX	PGILX	N/A	PGWTX
	*Investment Income Distribution:			0.5550	0.2580	0.2760	0.4960	0.6240	N/A	0.6650
	**Long Term Capital Gain :			1.0400	1.0400	1.0400	1.0400	1.0400	N/A	1.0400
	Total Distribution :			1.5950	1.2980	1.3160	1.5360	1.6640		1.7050
	Putnam Growth Opportunities Fund	12/6/2022	12/6/2022	12/8/2022	POGAX	POGBX	POGCX	PGORX	PGOYX	PGODX
**Long Term Capital Gain :			2.9650	2.9650	2.9650	2.9650	2.9650	2.9650	2.9650	
Total Distribution :			2.9650	2.9650	2.9650	2.9650	2.9650	2.9650	2.9650	
Putnam Research Fund	12/6/2022	12/6/2022	12/8/2022	PNRAX	PRFBX	PRACX	PRSRX	PURYX	N/A	PLJMX
	*Investment Income Distribution:			0.3990	0.0210	0.1160	0.3060	0.5020	N/A	0.5520
	**Short Term Capital Gain :			0.0730	0.0730	0.0730	0.0730	0.0730	N/A	0.0730
	**Long Term Capital Gain :			2.8310	2.8310	2.8310	2.8310	2.8310	N/A	2.8310
	Total Distribution :			3.3030	2.9250	3.0200	3.2100	3.4060		3.4560
Putnam Small Cap Value Fund	12/6/2022	12/6/2022	12/8/2022	PSLAX	PSLBX	PSLCX	PSCRX	PYSVX	N/A	PSCMX
	*Investment Income Distribution:			0.0450	0.0000	0.0000	0.0000	0.0790	N/A	0.1040
	**Long Term Capital Gain :			1.0230	1.0230	1.0230	1.0230	1.0230	N/A	1.0230
	Total Distribution :			1.0680	1.0230	1.0230	1.0230	1.1020		1.1270
Putnam Sustainable Leaders Fund	12/6/2022	12/6/2022	12/8/2022	PNOPX	PNOBX	PNOCX	PNORX	PSLGX	N/A	PNOYX
	**Long Term Capital Gain :			7.4090	7.4090	7.4090	7.4090	7.4090		7.4090

¹ Formerly known as Putnam Multi-Cap Core Fund.

19(a) Notices

Putnam Focused Equity Fund

As of December 1, 2022, the fund had net realized and unrealized losses of \$3.107 per share, of which \$0.000 represents unrealized depreciation of portfolio securities.

Putnam Small Cap Value Fund

As of December 1, 2022, the fund had net realized and unrealized losses of \$0.365 per share, of which \$0.269 represents unrealized depreciation of portfolio securities.

PUTNAM SHAREHOLDERS CONTACT: 1-800-225-1581

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Putnam Retail Management

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