



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

BOSTON, Massachusetts (January 24, 2023) -- 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 R6	
Putnam Dynamic Risk Allocation Fund	1/24/2023	1/24/2023	1/26/2023	PDREX	PDRBX	PDRFX	PDRRX	PDRYX	PDRGX	
				*Investment Income Distribution:	0.1690	0.1600	0.1630	0.1680	0.1700	0.1720

PUTNAM SHAREHOLDERS CONTACT: 1-800-225-1581

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Putnam Retail Management

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