



PUTNAM INVESTMENTS TO HOLD WEBCAST FOR CLOSED-END FUNDS

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Firm's portfolio managers to offer latest insights on municipal bond and broader fixed income markets and provide updates on Putnam closed-end funds

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BOSTON, April 25, 2023— Putnam Investments announced today that it will hold a webcast on Tuesday, May 2 at 1 p.m. ET, for the following Putnam [closed-end fund](#) strategies:

- Putnam Managed Municipal Income Trust (NYSE: PMM)
- Putnam Master Intermediate Income Trust (NYSE: PIM)
- Putnam Municipal Opportunities Trust (NYSE: PMO)
- Putnam Premier Income Trust (NYSE: PPT)

During the webcast, portfolio manager Paul M. Drury, CFA will provide updates on the municipal bond market, including thoughts on municipal technical metrics, and discuss the current performance and positioning of Putnam Managed Municipal Income Trust and Putnam Municipal Opportunities Trust.

The webcast will also feature Albert Chan, CFA, Head of Portfolio Construction, and a portfolio manager of Putnam Master Intermediate Income Trust and Putnam Premier Income Trust, who will provide an update on the fixed income markets. He will discuss economic trends for multi-sector fixed income strategies and current performance and positioning of Putnam Master Intermediate Income Trust and Putnam Premier Income Trust.

The program will be moderated by Kelly M. Loughran, CFA, Investment Product Analyst at Putnam.



Investors and advisors can join the webcast by registering [here](#) or on the firm's investor or advisor websites at www.putnam.com/individual/mutual-funds/closed-end-funds/ or www.putnam.com/advisor/mutual-funds/closed-end-funds/.

About Putnam Investments

Founded in 1937, Putnam Investments is a global asset management firm with over 85 years of investment experience. At the end of March 2023, Putnam had nearly \$170 billion in assets under management. Putnam has offices in Boston, London, Munich, Singapore, Sydney and Tokyo. For more information, visit putnam.com.

Putnam Shareholders Contact:

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Consider these risks before investing: Emerging market securities carry illiquidity and volatility risks. Lower-rated bonds may offer higher yields in return for more risk. 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).

Interest-rate risk is generally greater for longer-term bonds, and credit risk is generally greater for below-investment-grade bonds. 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 or 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. Bond investments may be more susceptible to downgrades or defaults during economic downturns or other periods of economic stress. Funds that invest in government securities are not guaranteed. Mortgage-backed securities are subject to prepayment risk and the risk that they may increase in value less when interest rates decline and decline in value more when interest rates rise. The fund's investments in mortgage-backed securities and asset-backed securities, and in certain other securities and derivatives, may be or become illiquid. The fund's concentration in an industry group comprising privately issued residential and commercial mortgage-backed securities and mortgage-backed securities issued or guaranteed by the U.S. government or its agencies or instrumentalities may make the fund's net asset value more susceptible to economic, market, political, and other developments affecting the housing or real estate markets and the servicing of mortgage loans secured by real estate properties. The fund currently has significant investment exposure to commercial mortgage-backed securities, which, during periods of difficult economic conditions, may experience an increase in delinquencies and losses as a result of the effects of those conditions on commercial real estate markets, the ability of commercial tenants to make loan payments, and the ability of a property to attract and retain commercial tenants. International investing involves currency, economic, and political risks. The fund's shares trade on a stock exchange at market prices, which may be lower than the fund's net asset value.

Our investment techniques, analyses, and judgments may not produce the outcome we intend. The investments we select for the fund may not perform as well as other securities that we do not select for the fund. We, or the fund's other service providers, may experience disruptions or operating errors that could negatively impact the fund. 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 closed-end fund prospectus containing this and other information, contact your financial representative. Please read the prospectus carefully before investing.

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