

Asset transfer/direct rollover authorization



Return by standard delivery:
Putnam Investments
PO Box 219697
Kansas City, MO 64121-9697

Return by overnight delivery:
Putnam Investments
801 Pennsylvania Ave
Suite 219697
Kansas City, MO 64105-1307

For more information:
Putnam Investments
1-800-225-1581
www.putnam.com

Please make checks payable to:
Putnam Fiduciary Trust
Company, LLC



Use this form to initiate an asset transfer or direct rollover of your current IRA or Qualified Retirement Plan to a Putnam IRA. You may also use this form to convert assets held at another institution to a Putnam Roth IRA. If you are establishing a new Putnam IRA, you must also attach the appropriate Putnam adoption agreement. Complete a separate Asset transfer/direct rollover authorization form for each plan you are transferring or directly rolling over.

Important:

- Consult your present trustee/custodian to determine if there are any fees associated with this request and to ensure that all requirements to release the funds are satisfied. Some firms may require the completion of their own form, may reject paperwork which is not original, or may require an authentication stamp to verify the signature(s) in the authorization section.
- Please Include a statement from your current trustee/custodian.
- To update your financial advisor designation you must complete the Financial intermediary change request form.
- To receive a reduced sales charge through a letter of intent as disclosed in the statement of additional information, complete Putnam’s Letter of intent to purchase form. The form must be included with this request or on file with Putnam prior to the investment to qualify for a reduced sales charge.

Section 1 Account owner information

Name of account owner

First

MI

Last

Suffix

Social Security number

Contact phone number

Note: Providing a phone number above will replace the current contact information on file with Putnam (if applicable).

Section 2 Instructions for asset transfer/direct rollover

I have adopted the Putnam Traditional IRA Roth IRA SEP IRA SIMPLE IRA for which Putnam Fiduciary Trust Company, LLC (PFTC) serves as Trustee. If you are establishing a new IRA plan at Putnam, you must attach the appropriate IRA adoption agreement (Traditional or Roth IRA adoption agreement, SEP IRA account application, or SIMPLE IRA adoption agreement). Please send all related correspondence and any appropriate remittances to Putnam Investments, P.O. Box 219697, Kansas City, MO 64121-9697.

Notes:

- PFTC cannot accept an asset transfer or direct rollover of stock or other marketable securities held in your current plan. Please consult your financial representative to make other arrangements for these assets.
- You cannot move assets into/out of a SIMPLE IRA from/to another plan type within the first 2 years of the initial contribution to your SIMPLE IRA.

Section 2A - Present trustee/custodian account information

Please rollover/transfer the following for the account owner listed in Section 1. You must include a statement from your current trustee/custodian. Please solicit for 100% of the assets from the following account(s):

Present trustee/custodian account number(s)

Please solicit for a portion of the assets from the following account(s):

Present trustee/custodian account number(s)

Dollar amount

Percentage

\$

or

%

\$

or

%

Section 2B - Present trustee/custodian information

Name of present trustee/custodian

Contact phone number

Trustee/Custodian mailing address

City

State

ZIP code

Section 2 Instructions for asset transfer/direct rollover (continued)

Section 2C - To complete an asset transfer (make check payable to Putnam Fiduciary Trust Company, LLC)

Liquidate assets and transfer the proceeds by check.

Transfer assets “in kind” (if permitted by the plan and acceptable to PFTC; please check with your current trustee regarding money market assets). Selecting this option directs Putnam to transfer all assets from plan types designated for personal or company plans below.

Maturity date (mm/dd/yyyy)

Transfer assets upon maturity

Indicate the transfer transaction you wish to initiate from the options below:

Personal Plans

Transfer from:	Transfer to:
Traditional IRA	→ Putnam Traditional IRA
Traditional IRA	→ Putnam SEP IRA
Traditional IRA	→ Putnam SARSEP IRA
Traditional IRA	→ Putnam SIMPLE IRA
Rollover IRA	→ Putnam Rollover IRA
Roth IRA	→ Putnam Roth IRA
Roth IRA Conversion	→ Putnam Roth IRA Conversion

Company Plans

Transfer from:	Transfer to:
SEP IRA	→ Putnam SEP IRA
SEP IRA	→ Putnam Traditional IRA
SEP IRA	→ Putnam SIMPLE IRA
SARSEP IRA	→ Putnam SARSEP IRA
SARSEP IRA	→ Putnam Traditional IRA
SARSEP IRA	→ Putnam SIMPLE IRA
SIMPLE IRA	→ Putnam SIMPLE IRA
SIMPLE IRA	→ Putnam Traditional IRA
SIMPLE IRA	→ Putnam SEP IRA
SIMPLE IRA	→ Putnam SARSEP IRA

Important: If the account owner has reached their required beginning date (or will reach it on 04/01 of the following year), please provide the 12/31 prior year account balance of the transferred funds for calculation of the required minimum distribution (RMD) amount. If the 12/31 prior year account balance cannot be determined, Putnam will default to using the dollar amount of the check received. Putnam will increase the 12/31 balance of the account to calculate the additional RMD obligation for the current year. Any scheduled RMD payments which remain to be taken will reflect the increased calculation amount. If the account owner does not have an active systematic RMD program, or if there are no remaining distribution dates in the current year, they must contact Putnam to satisfy any applicable RMD payments. Please note that the 12/31 adjustment will not apply to Roth IRA/Roth Conversion IRA plans.

12/31 Prior year balance \$

Section 2D - To complete a direct rollover to a Putnam Rollover IRA, SIMPLE IRA, or Roth IRA (make check payable to Putnam Fiduciary Trust Company, LLC)

Liquidate assets from my company retirement plan and mail proceeds by check. Please verify if your employer/trustee requires their own form and/or authorization. Section 4B is **required** for 403(b) plans. Indicate the rollover transaction from your qualified retirement plan you wish to initiate from the options below:

Rollover from:	Rollover to:
Qualified Retirement Plan (401(a), 401(k), 403(b), Government 457, MPP, PRO)	→ Putnam Rollover IRA
Qualified Retirement Plan (401(a), 401(k), 403(b), Government 457, MPP, PRO)	→ Putnam SIMPLE IRA
Roth 401(k) or Roth 403(b)	→ Putnam Roth IRA

Section 3 **Select your funds**

Please use the Putnam Fund Guide (<https://www.franklintempleton.com/forms-literature/download/PFGUD-FORM>) to select your investment. Enter the fund number for the corresponding share class you wish to establish. For additional fund elections, attach a separate sheet of paper with the fund number, fund name, and dollar amount or percentage.

- For new investments made to Putnam: If no class of shares is indicated, class A shares will be purchased and any unallocated assets will be invested into Money Market A.
- For assets moved from an existing Putnam registration: Fund allocations will remain consistent with the originating Putnam account(s) unless otherwise indicated. In addition, the share class must remain consistent with the originating Putnam account(s).

Fund number	Fund name	Dollar amount	Percentage
		\$	or %
		\$	or %
		\$	or %
		\$	or %
		\$	or %
			<div>100%</div>

Section 4 **Authorization**

A signature guarantee or medallion guarantee may be required by your present trustee or custodian in order to complete your request. A signature guarantee or medallion guarantee is a stamped assurance by a financial institution that indicates a signature is valid and has the financial backing of the institution. The guaranteed stamp should not be dated. If a signature guarantee or medallion guarantee is dated, it is only valid for that date.

My signature below indicates that if I am designating an investment in a fund that I do not already own I have read the fund prospectus(es) and agree to the terms therein.

Section 4A - Owner authorization

Please consult with your present trustee or custodian if they require a signature guarantee / medallion guarantee stamp and if there are any forms or **fees** associated with transferring your funds.

Signature of account owner or authorized party	PLACE SIGNATURE/MEDALLION GUARANTEE STAMP BELOW THE GUARANTEE SHOULD NOT BE DATED
<div></div>	<div></div>
Print name of signer	
Current date (mm/dd/yyyy)	

Section 4B - Employer authorization

Your employer may require their own form and/or authorization. Please contact your present trustee/custodian to verify additional requirements. Attach any required plan distribution form signed by your company plan sponsor or authorized signer. A signature guarantee / medallion guarantee and additional forms may be required.

Signature of plan sponsor or authorized signer	PLACE SIGNATURE/MEDALLION GUARANTEE STAMP BELOW THE GUARANTEE SHOULD NOT BE DATED
<div></div>	<div></div>
Print name of signer	
Current date (mm/dd/yyyy)	

Signature authentication guidelines



Use this document as a reference to explain the different authentications that may be required to process a transaction. Please refer to the specific Putnam form to verify which type of authentication is required as not all signature authentication types are acceptable for all transactions. You may be able to obtain signature authentication from securities broker/dealers, commercial banks, federally chartered savings institutions, federally chartered credit unions, trust companies, state chartered savings institutions or credit unions. Check with your financial institution for availability.

All authentications must be original; photocopies or fax copies are not acceptable.

This document is for reference only. Please **do not stamp this form**.

Medallion Program Signature Guarantee

A Medallion Program signature guarantee is a form of signature guarantee that is a stamped assurance provided by a financial institution that guarantees that a signature is genuine, the signer is an appropriate person to sign and the signer has legal capacity to sign. The purpose of a signature guarantee is to protect transfer agents and shareholders against loss from fraudulent signatures on instructions in connection with securities transactions, which are defined as the sale, assignment, transfer or redemption of a security. A Medallion Program signature guarantee provides additional protection against fraud by using special security ink, a bar code that can be scanned to identify a stamp that has been reported lost or stolen, and a prefix code that discloses the maximum transaction value covered by the stamp (see chart below). The guarantee should **not** be dated.

Prefix Letter	Liability Limit per Transaction
Z	\$10,000,000
Y	\$5,000,000
X	\$2,000,000
A	\$1,000,000
B	\$750,000
C	\$500,000
D	\$250,000
E	\$100,000
F	\$100,000 (credit unions only)



The letter prefix of each identification number signifies the amount of the surety bond obtained by the guarantor. The amount of coverage associated with the corresponding prefix is detailed above.

Signature Guarantee

A signature guarantee is a stamped assurance provided by a financial institution that guarantees that a signature is genuine, the signer is an appropriate person to sign and the signer has legal capacity to sign. The purpose of the signature guarantee is to protect transfer agents and shareholders against loss from fraudulent signatures on instructions in connection with securities transactions, which are defined as the sale, assignment, transfer or redemption of a security.

