

Cost basis accounting method election form

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Use this form to update the cost basis accounting method for your Putnam accounts. All references herein to the singular (i.e., “I” or “my”) include the plural as applicable.

Section 1 Existing account information

Name of current owner/custodian/trustee/entity

Tax identification number

Name of current joint owner/minor/co-trustee/authorized party

Tax identification number

Contact phone number

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

Section 2 Cost basis accounting methods

Listed below are the available cost basis accounting methods available for your Putnam accounts. Specify your cost basis accounting method in Section 3.

Average Cost - Calculates the cost of shares in an account by averaging the cost of all shares purchased after January 1, 2012. Shares will be redeemed in a first-in first-out order for the average cost method.

First-In First-Out - Shares acquired first in the account are the first shares depleted.

Last-In First-Out - Shares acquired last in the account are the first shares depleted.

High Cost - Shares acquired with the highest cost per share are the first shares depleted.

Low Cost - Shares acquired with the lowest cost per share are the first shares depleted.

Loss/Gain Utilization - Shares that will generate a loss will be sold before shares that will generate a gain, as is consistent with the objective of minimizing taxes. For shares that will generate a loss, shares owned one year or less (short-term) will be redeemed first. For shares that will generate a gain, shares owned one year or more (long-term) will be redeemed first.

Specific Lot - You select which lots to sell at redemption. If you select the “Specific Lot” method below, please choose a secondary method to be used as an alternative, in the event that, in the case of a particular sale, Putnam does not receive the appropriate specific lot information. The secondary methods you may select are: First-In First-Out, Last-In First-Out, High Cost, Low Cost, and Loss/Gain Utilization. If you do not select a secondary method, Putnam will use the First-In First-Out method as the default.

Section 3 Select your cost basis accounting method

You may apply one cost basis accounting method to each of your Putnam accounts, on an account-by-account basis, by making a selection in Section 3A below, or you may specify an accounting method for each of your existing Putnam accounts in Section 3B on page 2.

Section 3A

Apply the following cost basis accounting method on an account-by-account basis to all accounts reported under my social security number or tax ID:

Average Cost	First-In First-Out	Last-In First-Out
High Cost	Low Cost	Loss/Gain Utilization

Specific Lot ID: Secondary accounting method

Note: Putnam will carry forward your cost basis election to any new accounts established within your registration unless you direct Putnam otherwise.

Section 3 **Select your cost basis accounting method (continued)**

Section 3B
Update the cost basis accounting method for the account(s) below. For additional account designations, please include the information below on a separate sheet of paper.

<i>Fund number</i>	<i>Account number</i>	<i>Cost basis election</i>		
—		Average Cost	First-In First-Out	Last-In First-Out
		High Cost	Low Cost	Loss/Gain Utilization
		Specific Lot ID: Secondary accounting method		

<i>Fund number</i>	<i>Account number</i>	<i>Cost basis election</i>		
—		Average Cost	First-In First-Out	Last-In First-Out
		High Cost	Low Cost	Loss/Gain Utilization
		Specific Lot ID: Secondary accounting method		

<i>Fund number</i>	<i>Account number</i>	<i>Cost basis election</i>		
—		Average Cost	First-In First-Out	Last-In First-Out
		High Cost	Low Cost	Loss/Gain Utilization
		Specific Lot ID: Secondary accounting method		

<i>Fund number</i>	<i>Account number</i>	<i>Cost basis election</i>		
—		Average Cost	First-In First-Out	Last-In First-Out
		High Cost	Low Cost	Loss/Gain Utilization
		Specific Lot ID: Secondary accounting method		

<i>Fund number</i>	<i>Account number</i>	<i>Cost basis election</i>		
—		Average Cost	First-In First-Out	Last-In First-Out
		High Cost	Low Cost	Loss/Gain Utilization
		Specific Lot ID: Secondary accounting method		

Note: Any new accounts not funded through an exchange will be established with the Average Cost method unless you direct Putnam otherwise.

Section 4 **Authorization**

I authorize the cost basis accounting method(s) selected in this form to be applied to my/our Putnam accounts. Unless I direct Putnam otherwise, elections made in Section 3A will carry forward to any new accounts established within my/our registration. Unless I direct Putnam otherwise, elections made in Section 3B will only carry forward to new accounts established within my registration when funded through an exchange, otherwise the Average Cost method will be applied.

Signature of owner/custodian/trustee/authorized party

Print name of signer

Signature of joint owner/co-trustee/authorized party

Print name of signer

Current date (mm/dd/yyyy)

Current date (mm/dd/yyyy)