IRA Designation of beneficiary form guide

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

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

For more information:
Putnam Investments
1-800-662-0019
www.putnam.com

Use this form to designate, change, or revoke a beneficiary for any Putnam IRA or Beneficiary (inherited) IRA for which Putnam Fiduciary Trust Company, LLC (PFTC) acts as directed trustee (your current beneficiary designations can be viewed on-line at https://www.putnam.com/). Please complete and return this form to Putnam Investments. The information provided on this form will override your current designations. **Your signature in Section 4 must be either notarized or validated with a Signature Validation Program (SVP) stamp.**

Important:

- All pages of this form must be completed and returned in order for the beneficiary designation(s) to be accepted. **If any page of this form is not returned, your current beneficiary designations will not be changed.**
- If both the primary and contingent beneficiary designation pages are left blank, your current beneficiary designations will be **revoked**.
- If the contingent beneficiary designation page is left blank, any current contingent beneficiary designations will be **revoked**.
- If you are changing one or more, but not all, beneficiaries, you must re-designate all beneficiaries you wish to remain on your account. If you fail to re-designate any of your existing beneficiaries, they will be **revoked**.

If you do not have a designated beneficiary or none of your designated beneficiaries survive you, your account will be distributed as follows:

- For Beneficiary IRA registrations, your account will be distributed to your estate.
- For all other IRA registrations, your account will be distributed according to the provisions of the IRA Plans and Disclosure Statements.

The following restrictions may apply:

- You cannot designate a contingent beneficiary in Section 3B unless you have also designated a primary beneficiary in Section 3A of this form (even if the primary beneficiary on file is not changing).
- PFTC generally cannot accept beneficiary designations from attorneys-in-fact, conservators, or guardians. Please contact Putnam Investments for additional requirements.
- PFTC will not accept beneficiary designations from a parent/guardian on a minor's behalf.
- PFTC will not accept customized beneficiary designations (for example, designations which involve multiple contingencies within a primary or contingent beneficiary category) or "per stirpes" designations. All beneficiaries must be designated as either primary or contingent and must include all identifying information (full name, Social Security/Tax ID number, date of birth/date of trust, and allocated percentage).
- The Putnam funds will not accept new accounts for non-U.S. residents. If the beneficiary is not a U.S. resident at the time of the retirement account owner's death, the assets will be redeemed in full immediately following the transfer.
- This form cannot be used to designate beneficiaries on a nonretirement account. If you wish to designate a beneficiary on a non-retirement account, please contact Putnam Investments for the appropriate form and requirements.

Beneficiary designation checklist:

☐ Did you provide the full name, Social Security / Tax ID number, and date of birth/date of trust for each beneficiary?

- If any required information is missing the designation cannot be accepted.

☐ Do your allocations equal 100%?

Important: Primary designations must be listed in Section 3A. Contingent beneficiary designations must be listed in Section 3B. Do not list both primary and contingent beneficiary designations on the same page. If you wish to designate more than five primary beneficiaries and/or more than five contingent beneficiaries, you must include a separate sheet of paper with the additional designation. The separate sheet of paper must indicate whether the designation is for a primary or contingent beneficiary, include all required beneficiary information (full name, Social Security/Tax ID number, date of birth/date of trust, and allocated percentage). **The separate sheet of paper must be signed, dated, and authenticated with a notary or SVP stamp.**

☐ Did you sign the form in Section 4 and obtain a signature authentication stamp?

- Your signature and an authentication stamp are required. Please refer to the Signature authentication guidelines document (FM523A) for a list of acceptable authentication stamps.

☐ Did you return all pages of the form?

- If any page of this form is not returned, your current beneficiary designations will not be changed.

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Your signature in Section 4 must be either notarized or validated with a Signature Validation Program (SVP) stamp.

Note: If you wish to designate a beneficiary on a non-retirement account, please contact Putnam Investments for the appropriate form and requirements.

Section 1 **Account owner information**

Name of account owner

First | *MI* | *Last* | *Suffix* | *Social Security number (required)* | *Date of birth (mm/dd/yyyy)*

Contact phone number | *E-mail address*

Note: Providing an e-mail address and/or phone number above will replace the current contact information on file with Putnam (if applicable). No changes will be made for fields that are left blank. If you are enrolled in electronic delivery, all notifications will be sent to the e-mail address listed above.

All pages of this form must be completed and returned in order for the beneficiary designation(s) to be accepted. If any page of this form is not returned, your current beneficiary designations will not be changed.

Primary designations must be listed on Section 3A. Contingent beneficiary designations must be listed in Section 3B. Do not list both primary and contingent beneficiary designations on the same page. If you wish to designate more than five primary beneficiaries and/or more than five contingent beneficiaries, you must include a separate sheet of paper with the additional designation. The separate sheet of paper must indicate whether the designation is for a primary or contingent beneficiary, include all required beneficiary information (full name, Social Security/Tax ID number, date of birth/date of trust, and allocated percentages). **The separate sheet of paper must be signed, dated, and authenticated with a notary or SVP stamp.**

Section 2 **Plan type selection**

Please choose one of the options below. You may either designate the same beneficiaries listed on this form on all retirement plan types held under your Social Security number by checking Option 1 or designate the beneficiaries listed on this form only for the specific retirement plan types checked in Option 2. If no option is selected, or if both options are selected, **Option 1 will be the default**. To designate different beneficiaries for different retirement plan types, please submit a separate designation form for each plan type.

Option 1: Designate beneficiaries on all retirement plan types

☐ **Update the beneficiary information on all Putnam retirement plans associated with the Social Security number in Section 1 (default option)**

Or

Option 2: Designate beneficiaries on only the specific retirement plan types indicated below

☐ Traditional IRA / Rollover IRA
☐ Roth IRA / Roth Conversion
☐ SIMPLE IRA
☐ SEP IRA
☐ SARSEP IRA
☐ Beneficiary IRA
☐ Beneficiary Roth IRA

Signature of account owners spouse (if applicable):

If you are married to the Putnam IRA owner and they designated a beneficiary(ies) other than you, please consult your financial representative about the state law and tax law implications of this beneficiary designation, including the need for your consent. By signing below you indicate that you are the spouse of the individual named in Section 1 and that you consent to the designated beneficiary(ies). PFTC is not responsible to determining whether an account owner is married and is a resident of a jurisdiction in which community property rules apply.

Signature of spouse | *Current date (mm/dd/yyyy)*

Print name of signature above

Section 3 **Beneficiary designations**

Complete Sections 3A and 3B to designate primary and contingent beneficiaries respectively for assets payable upon your death from each plan type designated above. For each beneficiary, PFTC requires the full name, tax identification number, and date of birth/date of trust.

Section 3A - Primary beneficiary(ies)

Name of individual (First, MI, Last, Suffix)/Full name of entity/trust (required)

Relationship ☐ Spouse ☐ Other ☐ Entity/Trust

Percentage %

Social Security/Tax ID number (required)

Date of birth (mm/dd/yyyy; required for an individual)

Date of trust (mm/dd/yyyy; required for a trust)

Residential address (street, city, state, ZIP code)

Name of individual (First, MI, Last, Suffix)/Full name of entity/trust (required)

Relationship ☐ Spouse ☐ Other ☐ Entity/Trust

Percentage %

Social Security/Tax ID number (required)

Date of birth (mm/dd/yyyy; required for an individual)

Date of trust (mm/dd/yyyy; required for a trust)

Residential address (street, city, state, ZIP code)

Name of individual (First, MI, Last, Suffix)/Full name of entity/trust (required)

Relationship ☐ Spouse ☐ Other ☐ Entity/Trust

Percentage %

Social Security/Tax ID number (required)

Date of birth (mm/dd/yyyy; required for an individual)

Date of trust (mm/dd/yyyy; required for a trust)

Residential address (street, city, state, ZIP code)

Name of individual (First, MI, Last, Suffix)/Full name of entity/trust (required)

Relationship ☐ Spouse ☐ Other ☐ Entity/Trust

Percentage %

Social Security/Tax ID number (required)

Date of birth (mm/dd/yyyy; required for an individual)

Date of trust (mm/dd/yyyy; required for a trust)

Residential address (street, city, state, ZIP code)

Name of individual (First, MI, Last, Suffix)/Full name of entity/trust (required)

Relationship ☐ Spouse ☐ Other ☐ Entity/Trust

Percentage %

Social Security/Tax ID number (required)

Date of birth (mm/dd/yyyy; required for an individual)

Date of trust (mm/dd/yyyy; required for a trust)

Residential address (street, city, state, ZIP code)

Total primary allocations must equal 100% 100.00 %

Section 3 **Beneficiary designations (continued)**

Section 3B - Contingent beneficiary(ies)

Name of individual (First, MI, Last, Suffix)/Full name of entity/trust (required)

Relationship ☐ Spouse ☐ Other ☐ Entity/Trust

Percentage %

Social Security/Tax ID number (required)

Date of birth (mm/dd/yyyy; required for an individual)

Date of trust (mm/dd/yyyy; required for a trust)

Residential address (street, city, state, ZIP code)

Name of individual (First, MI, Last, Suffix)/Full name of entity/trust (required)

Relationship ☐ Spouse ☐ Other ☐ Entity/Trust

Percentage %

Social Security/Tax ID number (required)

Date of birth (mm/dd/yyyy; required for an individual)

Date of trust (mm/dd/yyyy; required for a trust)

Residential address (street, city, state, ZIP code)

Name of individual (First, MI, Last, Suffix)/Full name of entity/trust (required)

Relationship ☐ Spouse ☐ Other ☐ Entity/Trust

Percentage %

Social Security/Tax ID number (required)

Date of birth (mm/dd/yyyy; required for an individual)

Date of trust (mm/dd/yyyy; required for a trust)

Residential address (street, city, state, ZIP code)

Name of individual (First, MI, Last, Suffix)/Full name of entity/trust (required)

Relationship ☐ Spouse ☐ Other ☐ Entity/Trust

Percentage %

Social Security/Tax ID number (required)

Date of birth (mm/dd/yyyy; required for an individual)

Date of trust (mm/dd/yyyy; required for a trust)

Residential address (street, city, state, ZIP code)

Name of individual (First, MI, Last, Suffix)/Full name of entity/trust (required)

Relationship ☐ Spouse ☐ Other ☐ Entity/Trust

Percentage %

Social Security/Tax ID number (required)

Date of birth (mm/dd/yyyy; required for an individual)

Date of trust (mm/dd/yyyy; required for a trust)

Residential address (street, city, state, ZIP code)

Total contingent allocations must equal 100% 100.00 %

Section 4 **Authorization**

I hereby authorize PFTC to record the beneficiary designation(s) indicated above and revoke any previous designations made by me for the plan type(s). This beneficiary designation is not valid unless it is received, in good order, by PFTC on a date prior to the account owner's date of death and maintained in PFTC's records at the time of any request for a distribution or other payment from the Plan(s).

Your signature below must be either notarized or validated with a Signature Validation Program (SVP) stamp.

A notary must include the date of certification, the original signature of the person whose signature is being notarized, the original signature of the notary public, an original notary stamp or seal, and the date of notary commission expiration.

A SVP stamp is a stamped assurance for non-financial transactions by a financial institution that indicates a signature is valid.

Signature of account owner ***(required)***

Current date (mm/dd/yyyy)

Print name of signature above

PLACE NOTARY PUBLIC OR SVP STAMP BELOW

Notary Public's Signature (required if notarized)

Notary commission expiration date (required if notarized)

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.

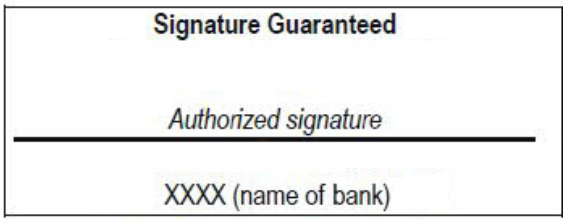
Prefix Letter	Liability Limit per Transaction
Z	$10,000,000
Y	$5,000,000
X	$2,000,000
A	$1,000,000
B	$750,000
C	$500,000
D	$250,000
E	$100,000
F	$100,000 (credit unions only)



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.



Signature Validation Program (SVP)

An SVP stamp is a stamped assurance provided by a financial institution that authenticates signatures for non-securities related commercial transactions. The purpose of the signature validation is to protect transfer agents and shareholders against loss from wrongful or fraudulent signatures in connection with clerical and other account maintenance updates.



Notary

A notary public is a person authorized by the state in which the person resides to administer oaths (swearing to the truth of a statement) and take acknowledgments. The signature and seal or stamp of a notary public is necessary to attest to the oath of truth of a person making an affidavit and to attest that a person has acknowledged that he/she has executed a document; and the signature and seal/stamp is required for the recording of public records in court. Please note that unlike a signature guarantee or medallion guarantee, a notary stamp or seal does not provide Putnam with any financial liability coverage for transactions.

A notary **must** include the date of certification, the original signature of the person whose signature is being notarized, the original signature of the notary public, an original notary stamp or seal, and the date of notary commission expiration.