

Business Update
January 20, 2016**Putnam Investments**
Prospectus Supplement Update

A supplement dated January 20, 2016, to the statutory prospectus of the following Putnam Fund(s) is now effective.

Fund Name	DST	Cusip	Quotron
Putnam Floating Rate Income Fund Cl A	0057	746763481	PFLRX
Putnam Floating Rate Income Fund Cl B	0257	746763473	PFRBX
Putnam Floating Rate Income Fund Cl C	0457	746763465	PFICX
Putnam Floating Rate Income Fund Cl M	0657	746763457	PFLMX
Putnam Floating Rate Income Fund Cl R	0857	746763440	PFLX
Putnam Floating Rate Income Fund Cl Y	1857	746763226	PFRYX

Please contact our Dealer Marketing Services department at 1-800-354-4000 to request copies of these supplements.