

## Putnam investment team changes

Robert Brookby, lead Portfolio Manager for the U.S. Growth Fund (Putnam) (LAEM), is no longer with Putnam Investments. Richard Bodzy, Assistant Portfolio Manager, became Portfolio Manager on Jan. 22, 2018. Samuel Cox joined Richard as Assistant Portfolio Manager. Samuel is Putnam's Co-Director of Equity Research and an analyst responsible for the health-care sector.

The fund's benchmark, fee, investment objective and style remain unchanged and no action is required.

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