Steps Needed to Manually Convert Putnam Account Numbers

Warning: Failure to follow these steps, especially not processing your DST FAN mail files in a timely manner, will result in duplicate Putnam accounts and positions being created in CDS or SmartOffice after Monday, August 13, 2007. Also, after changing the Putnam account numbers to the new convention you cannot retrieve any old Putnam data files from DST FAN Mail's My File History as this may result in the old accounts and positions being recreated in CDS or SmartOffice.

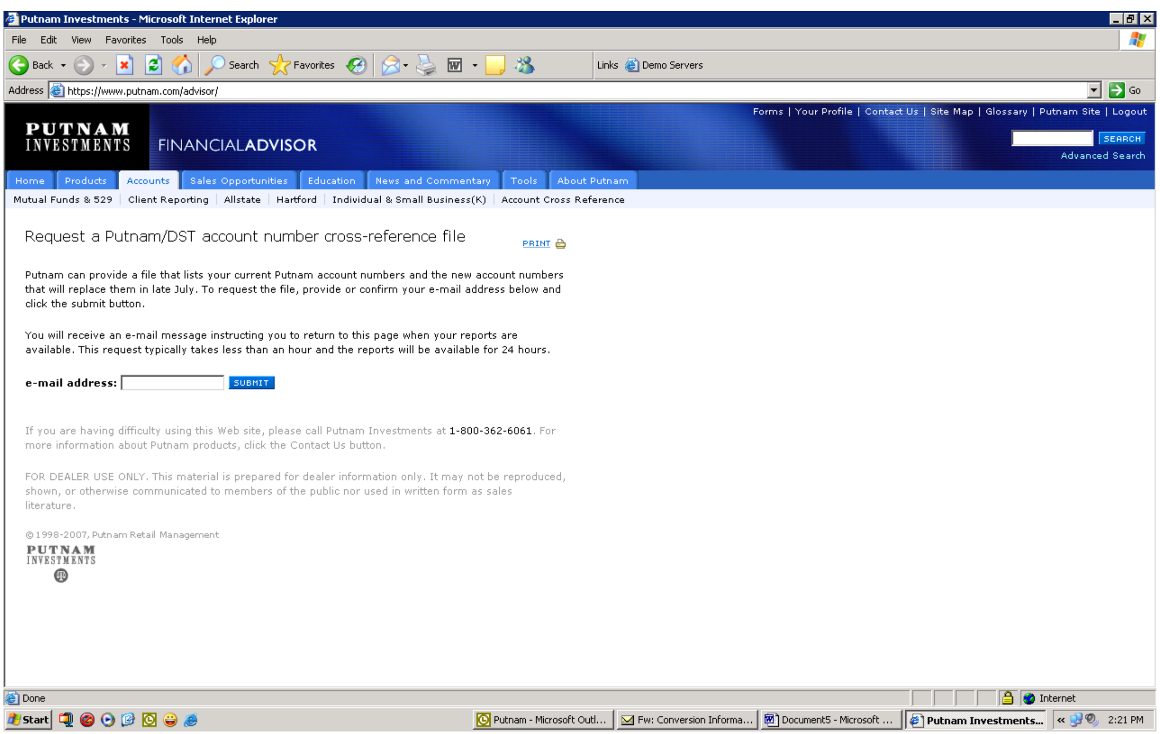
1) Acquiring the Putnam account number cross reference spreadsheet document

Acquire the Putnam account number cross reference document from Putnam by going to the Putnam Advisor website (www.putnam.com/advisor/). If you have never been to the Putnam Advisor website you will need to request an ID to login.

If you need an ID do this step now! To request a Putnam login ID to receive the account conversion file you will need to send a letter of instruction on firm letter head requesting a back office ID for the Putnam Financial Advisor web site. It will need to be signed by a VP or above. You can fax the request to 617-760-9609.

Once you login go to the Putnam Advisor Web site click on the Accounts tab then click on the Account Cross Reference tab (last tab on the right) and follow the instructions on the screen. If you have any problems doing this part call Putnam at 1-800-362-6061.

There may be several versions of the account cross reference document available up to and including 8/11/2007 so as to include any new Putnam accounts opened during this timeframe. Make sure you use the most complete and accurate version of the Putnam document for the manual conversion.



2) Processing your DST FAN Mail Putnam files that contain the old account numbers:

The last DST FAN Mail Putnam files that will contain the old account numbers will be available from DST FAN Mail Saturday August 11 for any Putnam account activity (Buys, Sell, Dividends, etc.) that occurred on or before Friday, August 10, 2007.

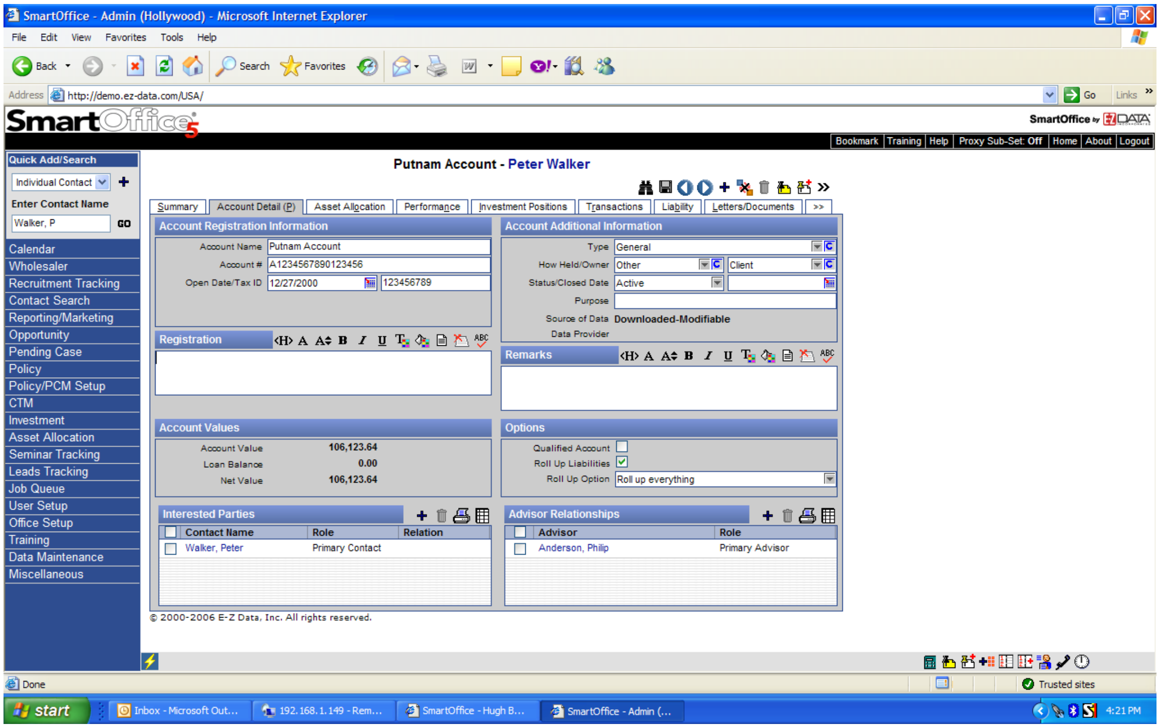
It is imperative that you retrieve all of your DST data and process it before Tuesday, August 14, 2007 as any Putnam account activity starting Monday August 13, 2007 will contain the new account numbers and will appear in files available on Tuesday, August 14, 2007

3) Changing the old Putnam account numbers to the new account number convention

After successfully processing all of your data from DST by Monday August 13,2007 now go back into CDS or SmartOffice and search and replace all of your Putnam account numbers using the Putnam cross reference spreadsheet document. The old Putnam account number should be located in column B of the spreadsheet and the new Putnam account number should be located in column D.

For SmartOffice users:

Option 1) Use the **Account Master Search** dialog box using the left side menu **Investments – Account Master**. Type in the old account number in the **Account #** field and click **Search** to find the account with that account number. On the **Account Detail** tab enter the new account number in the **Account #** field and save the record. Repeat the above process until all of the relevant accounts have been changed.

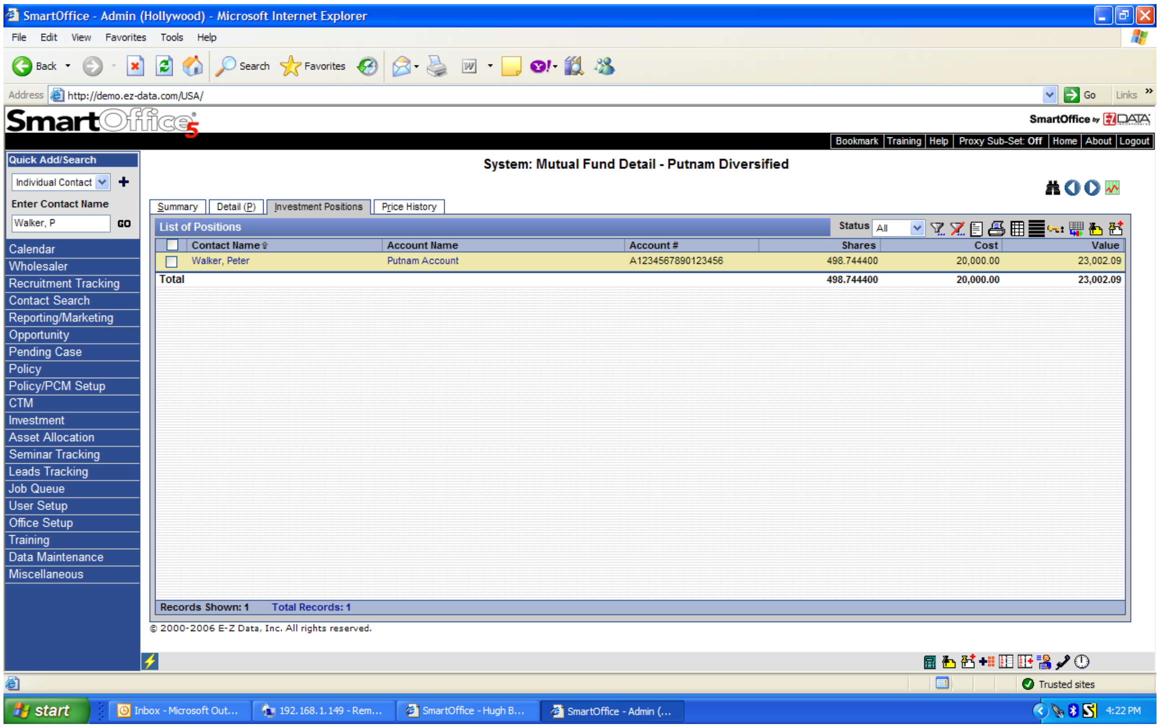


Option 2) Use the **Search Security Master** dialog box using the left side menu **Investments – Security Master**.and list your Putnam mutual funds.

Then go to the **Investment Positions** tab for each Putnam security to see a list of Putnam positions linked to this security.

Click on the position's **Account Name** hyperlink and the **Account Detail** tab will appear. Enter the new account number in the **Account #** field and save the record. Close the record and this should return you to the **Investment Positions** list. Click on the next position and repeat the process until all of the account numbers have been changed to the new account number convention.

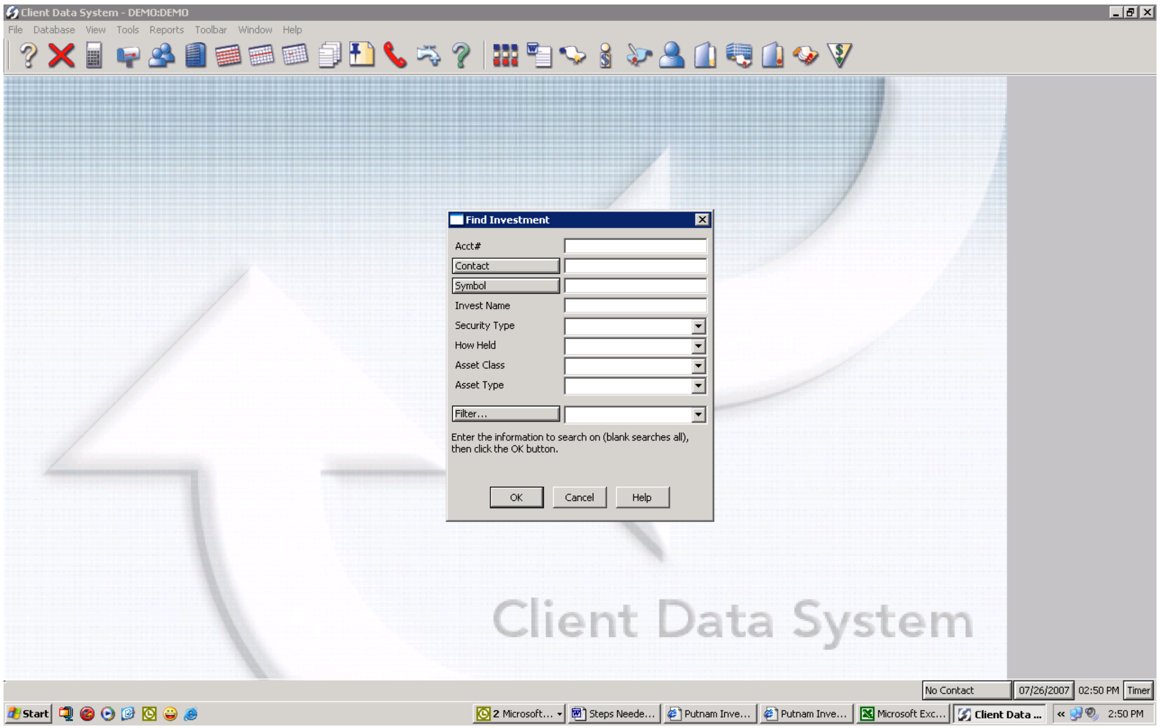
Repeat the above process for all Putnam funds until all of the relevant accounts have been changed.

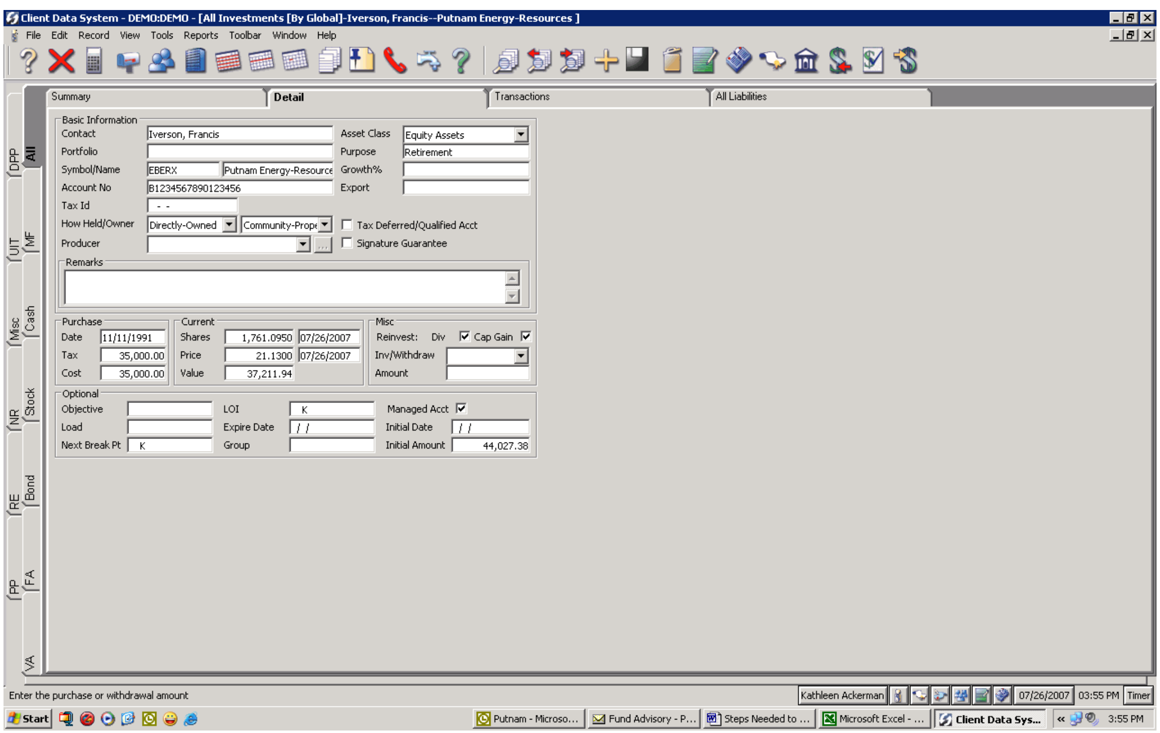


Please call E-Z Data tech support at 626-585-3515 if you have any questions regarding the above process.

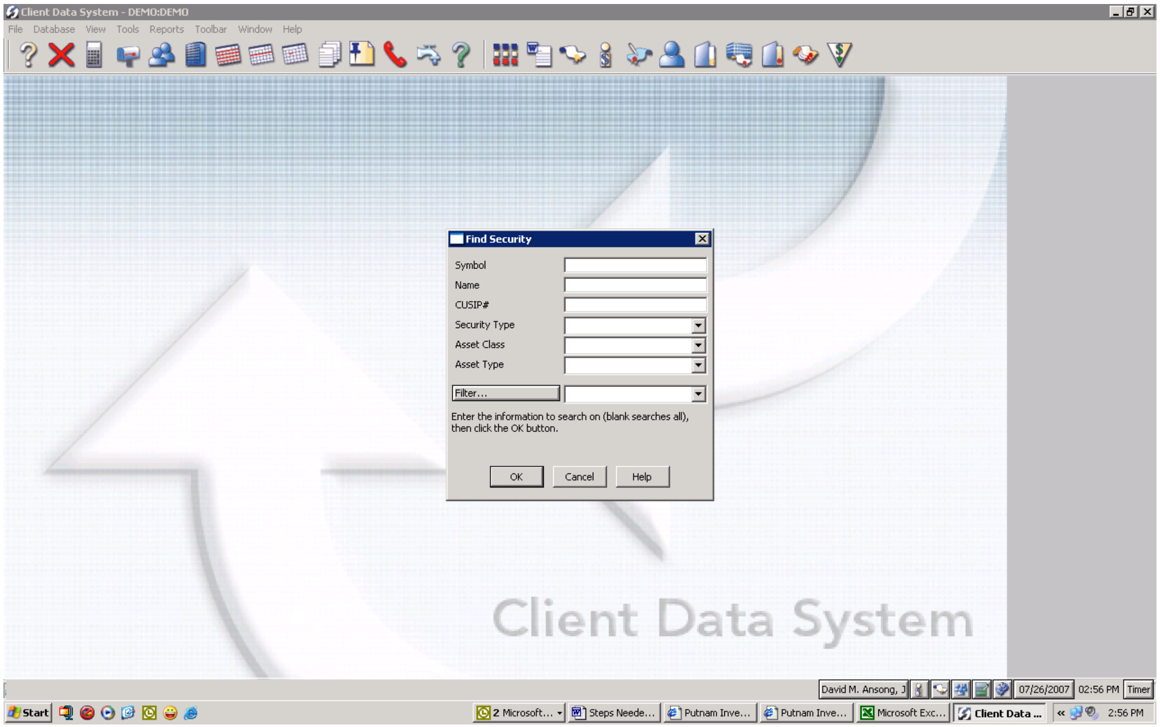
For CDS for Windows users (any version):

Option 1: Use the Global Investment Search dialog box and type in the old account number in the **Acct#** field to find all positions with that account number. Go to the **Detail** tab for each position and enter the new account number in the **Account No** field and save the record. Repeat the process until all of the relevant accounts have been changed.





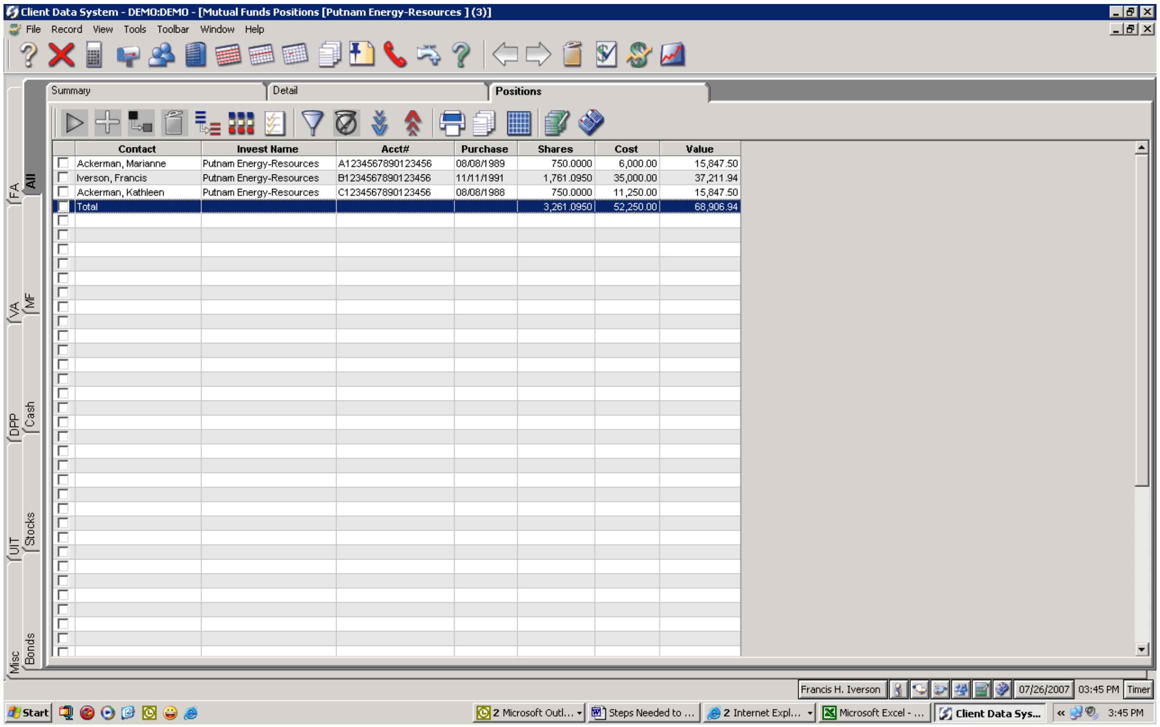
Option2: Use the **Find Security** search dialog box and list your Putnam mutual funds.



Then go to the **Positions** tab for each Putnam security to see a list of Putnam positions linked to this security.

Double click on the position rows until the **Detail** tab for the position appears. Enter the new account number in the **Account No** field and save the record. Close the record and this should return you to the **Position** list. Double click on the next position and repeat the process until all of the account numbers have been changed to the new account number convention.

Repeat the above process for all Putnam funds until all of the relevant account positions have been changed.



Please call E-Z Data tech support at 626-585-3515 if you have any questions regarding the above process.