

PUTNAM MASTER INCOME TRUST  
Form DEFA14A  
January 21, 2005

Internet Proxy Voting Service  
Proxy Voting Form  
Putnam Investments  
Putnam Master Income Trust

The Trustees recommend voting FOR proposal 1.

Proposal 1. Approval of an Agreement and Plan of Reorganization and the transactions contemplated thereby, including the transfer of all of the assets of Putnam Master Income Trust to Putnam Premier Income Trust in exchange for the issuance and delivery of shares of beneficial interest of Putnam Premier Income Trust and the assumption by Putnam Premier Income Trust of the liabilities of Putnam Master Income Trust, and the distribution of such shares to the shareholders of Putnam Master Income Trust in complete liquidation of Putnam Master Income Trust.	FOR	AGAINST
	ABSTAIN	

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Please refer to the proxy statement for discussion of each of these matters. If no specification is made on a proposal, the proposal will be voted "For".  
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To receive an optional email confirmation, enter your email address here: [            ]

Please review your selections carefully before voting.  
If you vote more than once on the same Proxy, only your last (most recent) vote will be considered valid.

Press this button to [Submit] your Proxy Vote.

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Internet Proxy Voting Service  
Proxy Voting Form  
Putnam Investments  
Putnam Premier Income Trust

The Trustees recommend voting FOR proposal 1.

Proposal 1. Approval of an Agreement and Plan of Reorganization and the transactions contemplated thereby, including the transfer of all of the assets of Putnam Master Income Trust to Putnam Premier Income Trust in exchange for the issuance and delivery of shares of beneficial interest of Putnam Premier Income Trust and the assumption by Putnam Premier	FOR	AGAINST
	ABSTAIN	

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Income Trust of the liabilities of Putnam  
Master Income Trust, and the distribution  
of such shares to the shareholders of  
Putnam Master Income Trust in complete  
liquidation of Putnam Master Income Trust.

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Please refer to the proxy statement for discussion of each of these matters.  
If no specification is made on a proposal, the proposal will be voted "For".  
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