

Fund Performance – EUR

August 31 2017

SCORECARD

Equity

Fundname	Unit Class	Inception Date	ISIN	YTD (%)	1 Month (%)	6 Month (%)	1 Year (%)	3 Years Ann (%)	5 Years Ann (%)	10 Years Ann (%)	Inception (%)
Pioneer Funds - Asia (Ex. Japan) Equity	A	18 Dec 2000	LU0119373065	14.72	0.65	6.01	14.30	10.00	10.59	2.76	4.64
Pioneer Funds - Asia (Ex. Japan) Equity	C	18 Dec 2000	LU0119429461	14.07	0.60	5.51	13.46	9.20	9.80	2.02	4.00
Pioneer Funds - Asia (Ex. Japan) Equity	E	28 Jun 2000	LU0111929716	14.87	0.67	6.09	14.65	10.29	10.89	3.02	4.00
* MSCI AC Asia ex. Japan Index	-	-	-	16.31	0.49	6.72	16.93	9.42	10.22	5.51	6.20
Pioneer Funds - China Equity	A	29 Nov 2001	LU0133656446	23.14	3.18	12.67	21.60	11.71	12.61	4.69	5.82
Pioneer Funds - China Equity	C	29 Nov 2001	LU0133657683	22.53	3.19	12.27	20.75	10.87	11.87	3.97	5.19
Pioneer Funds - China Equity	E	05 Oct 2001	LU0133657840	23.40	3.27	12.86	21.96	11.97	12.98	5.00	7.35
* MSCI China 10/40 Index	-	-	-	22.86	3.03	11.96	23.90	12.47	12.93	4.82	7.87
Pioneer Funds - Emerging Europe and Mediterranean Equity	A	18 Dec 2000	LU0119336021	-0.47	3.32	1.18	14.98	2.06	-0.19	-2.00	5.63
Pioneer Funds - Emerging Europe and Mediterranean Equity	C	18 Dec 2000	LU0119421724	-0.96	3.22	0.85	14.15	1.35	-0.87	-2.68	4.97
Pioneer Funds - Emerging Europe and Mediterranean Equity	E	30 Nov 1998	LU0085425469	-0.28	3.32	1.35	15.28	2.36	0.10	-1.73	6.93
* MSCI Emerging Markets Europe & Middle East 10/40	-	-	-	0.32	3.98	0.85	14.50	-0.02	-0.89	-1.06	
Pioneer Funds - Emerging Markets Equity	A	18 Dec 2000	LU0119365988	15.03	-2.17	6.46	23.31	3.67	4.43	-0.68	4.95
Pioneer Funds - Emerging Markets Equity	C	18 Dec 2000	LU0119425048	14.57	-2.10	6.11	22.46	2.97	3.73	-1.37	4.09
Pioneer Funds - Emerging Markets Equity	E	04 Jul 2000	LU0111920509	15.32	-2.13	6.59	23.60	3.96	4.73	-0.41	3.52
* MSCI Emerging Markets	-	-	-	13.82	1.38	5.48	16.66	5.92	6.53	3.83	6.41
Pioneer Funds - Euroland Equity	A	18 Dec 2000	LU0119345287	6.19	-1.44	6.04	13.02	7.41	11.30	3.22	2.53
Pioneer Funds - Euroland Equity	C	18 Dec 2000	LU0119423779	5.55	-1.37	5.72	12.13	6.46	10.42	2.31	1.59
Pioneer Funds - Euroland Equity	E	04 Jul 2000	LU0111919162	6.23	-1.37	6.09	13.15	7.46	11.51	3.29	2.64
* MSCI Emu	-	-	-	8.30	-0.46	6.58	17.01	7.67	11.59	1.61	1.50
Pioneer Funds - European Equity Optimal Volatility	A	12 Apr 2016	LU1354468826	-1.15	-0.60	0.54	-3.48				-5.29
Pioneer Funds - European Equity Optimal Volatility	C	03 Feb 2017	LU1354470053		-0.70	0.04					-0.08
Pioneer Funds - European Equity Optimal Volatility	E	12 Apr 2016	LU1354470210	-1.15	-0.60	0.54	-3.50				-5.32
Pioneer Funds - European Equity Target Income	A	10 Sep 2013	LU0966045303	2.44	-1.20	1.79	7.53	2.69			5.11
Pioneer Funds - European Equity Target Income (3)	A (DSA)	23 Nov 2011	LU0701926320	2.43	-1.21	1.79	7.53	2.69	7.90		9.52
Pioneer Funds - European Equity Target Income	C	16 Apr 2013	LU0916343501	1.74	-1.29	1.27	6.46	1.66			6.10
Pioneer Funds - European Equity Target Income	E	30 Nov 2011	LU0711131754	2.41	-1.21	1.77	7.50	2.69	7.91		8.46
Pioneer Funds - European Equity Value	A	12 Dec 2008	LU0313647520	5.50	-1.72	3.47	15.36	6.47	10.71		10.30
Pioneer Funds - European Equity Value	C	12 Dec 2008	LU0313647876	5.12	-1.87	3.06	14.59	5.80	9.89		9.37
Pioneer Funds - European Equity Value	E	06 May 2008	LU0313648098	5.83	-1.78	3.58	15.74	6.85	10.98		4.47
* MSCI Europe Value	-	-	-	3.45	-1.34	2.81	15.54	3.10	8.84		2.30
Pioneer Funds - European Potential (4)	A	30 Mar 2007	LU0271656307	10.20	-1.50	6.35	11.37	7.72	13.19	4.38	6.70
Pioneer Funds - European Potential	C	10 Dec 2010	LU0536709628	9.68	-1.64	5.97	10.59	7.02	12.40		10.07
Pioneer Funds - European Potential	E	30 Mar 2007	LU0279966047	10.41	-1.54	6.51	11.70	8.08	13.51	4.68	4.70
* MSCI Europe Small Cap	-	-	-	10.98	-0.61	6.52	15.86	11.86	16.40	6.16	7.92
Pioneer Funds - European Research	A	18 Dec 2000	LU0119366440	4.19	-0.80	3.85	9.91	5.01	9.14	1.99	1.55
Pioneer Funds - European Research	C	18 Dec 2000	LU0119425717	3.64	-0.87	3.41	8.85	4.12	8.18	1.00	-0.32
Pioneer Funds - European Research	E	04 Jul 2000	LU0111921226	4.21	-0.87	3.84	9.76	5.09	9.26	2.03	1.46
* MSCI Europe	-	-	-	5.46	-0.78	2.85	11.88	5.45	9.56	2.64	2.31
Pioneer Funds - Global Ecology (4)	A	30 Mar 2007	LU0271656133	0.99	-1.72	-3.31	2.79	3.02	9.10	1.84	6.08
Pioneer Funds - Global Ecology	C	28 Jun 2007	LU0307383496	0.49	-1.96	-3.67	2.06	2.30	8.58	1.24	0.61
Pioneer Funds - Global Ecology	E	28 Jun 2007	LU0279965668	1.17	-1.87	-3.19	3.06	3.31	9.65	2.23	2.54
* MSCI World	-	-	-	0.66	-0.69	-3.65	8.84	9.57	12.40	5.90	7.29
Pioneer Funds - Global Equity Target Income	A	10 Mar 2008	LU0313638883	-3.31	-1.20	-5.54	3.77	4.83	8.30		4.72
Pioneer Funds - Global Equity Target Income (3)	A (DQ)	06 Dec 2012	LU0830747449	-3.31	-1.20	-5.53	3.76	4.83			8.39
Pioneer Funds - Global Equity Target Income	E	07 Mar 2008	LU0313639691	-3.32	-1.20	-5.54	3.75	4.81	8.29		4.71
Pioneer Funds - Global Select (4)	A	30 Mar 2007	LU0271651761	2.11	-0.37	-1.97	10.02	8.10	11.70	3.23	3.98
Pioneer Funds - Global Select	C	10 Dec 2010	LU0536710550	1.73	-0.38	-2.19	9.31	7.25	10.80		7.79
Pioneer Funds - Global Select	E	30 Mar 2007	LU0273972983	2.40	-0.28	-1.70	10.38	8.31	11.89	3.37	3.44
* MSCI World	-	-	-	0.66	-0.69	-3.65	8.84	9.57	12.40	5.90	3.66

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Pioneer Funds - Indian Equity	A	21 Jul 2008	LU0363632075	14.42	-0.22	4.33	8.60	9.45	11.34		6.41
Pioneer Funds - Indian Equity	E	18 Jul 2008	LU0363632158	14.65	-0.19	4.48	8.92	9.75	11.64		6.69
* MSCI India	-	-	-	14.30	-1.58	4.20	10.04	8.92	11.63		9.07
Pioneer Funds - Italian Equity	A	18 Dec 2000	LU0119335304	13.56	0.26	15.11	20.76	3.16	8.74	-3.23	-0.63
Pioneer Funds - Italian Equity	C	18 Dec 2000	LU0119421302	13.09	0.29	14.78	19.97	2.32	7.83	-4.00	-1.21
Pioneer Funds - Italian Equity	E	16 Mar 1998	LU0085424223	13.66	0.36	15.27	20.88	3.08	8.68	-3.22	2.03
* BCI COMIT Globale + R 10/40	-	-	-	14.21	0.17	14.34	28.79	7.01	12.20		-1.77
Pioneer Funds - Japanese Equity	A	18 Dec 2000	LU0119372687	-1.04	0.70	-4.98	8.75	9.61	10.07	0.73	-2.06
Pioneer Funds - Japanese Equity	C	18 Dec 2000	LU0119429032	-1.54	0.39	-5.54	7.56	8.73	9.18	-0.04	-2.71
Pioneer Funds - Japanese Equity	E	28 Jun 2000	LU0111923941	-0.85	0.53	-5.03	8.77	9.83	10.26	0.89	-2.82
Pioneer Funds - Japanese Equity (1)	E (H)	23 Aug 2011	LU0661738103	5.04	0.94	4.21	22.94	7.47	15.23		11.67
* MSCI Japan	-	-	-	-0.56	-0.88	-4.48	6.51	10.48	11.98	3.12	-0.29
Pioneer Funds - Latin American Equity	A	25 Jul 2008	LU0313649492	14.43	3.77	1.56	21.94	-1.64	-1.82		-1.67
Pioneer Funds - Latin American Equity	E	24 Jul 2008	LU0313649815	14.67	3.78	1.70	22.31	-1.36	-1.54		-1.47
* MSCI Emerging Markets Latin America 10/40	-	-	-	10.67	3.75	0.04	14.88	-2.14	-0.28		1.83
Pioneer Funds - North American Basic Value	A	27 Feb 2006	LU0229387385	-7.69	-1.73	-11.03	3.42	6.09	10.15	4.68	4.18
Pioneer Funds - North American Basic Value (1)	A (H)	10 Nov 2006	LU0271260902	2.99	-1.05	-1.36	8.70	1.94	8.26	2.35	2.77
Pioneer Funds - North American Basic Value	C	17 Jan 2007	LU0229387971	-8.21	-1.80	-11.43	2.55	5.23	9.25	3.81	3.44
Pioneer Funds - North American Basic Value	E	27 Feb 2006	LU0243702080	-7.61	-1.73	-11.00	3.56	6.26	10.32	4.83	4.35
Pioneer Funds - North American Basic Value (1)	E (H)	09 Jul 2007	LU0302746010	3.03	-1.03	-1.32	8.73	2.19	8.55	2.40	2.11
* Russell 1000 Value	-	-	-	-7.01	-1.99	-10.21	4.52	10.42	14.57	8.52	7.54
Pioneer Funds - Russian Equity (5)	A	25 Feb 2011	LU0346424434	-10.68	7.28	-7.53	15.39	8.41	3.70	0.61	9.04
Pioneer Funds - Russian Equity	C	08 Sep 2011	LU0346424517	-11.09	7.23	-7.85	14.59	7.66	2.99		1.52
Pioneer Funds - Russian Equity	E	24 Feb 2011	LU0551345530	-10.49	7.33	-7.39	15.74	8.71	3.99		-0.62
* MSCI Russia 10/40	-	-	-	-13.71	6.81	-8.78	10.80	5.22	0.95		-0.15
Pioneer Funds - Top European Players	A	18 Dec 2000	LU0119366952	2.27	-1.58	1.00	7.43	4.19	8.32	1.56	2.62
Pioneer Funds - Top European Players	C	18 Dec 2000	LU0119426103	1.39	-1.75	0.28	6.27	3.26	7.36	0.82	1.97
Pioneer Funds - Top European Players	E	04 Jul 2000	LU0111921499	2.19	-1.64	0.89	7.42	4.29	8.43	1.82	3.21
* MSCI Europe	-	-	-	5.46	-0.78	2.85	11.88	5.45	9.56	2.64	2.31
Pioneer Funds - U.S. Fundamental Growth	A	12 Dec 2008	LU0353248106	3.17	0.48	-2.31	8.74	13.24	14.31		17.59
Pioneer Funds - U.S. Fundamental Growth (1)	A (H)	03 Feb 2012	LU0739403623	15.09	1.18	8.36	14.07	8.50	12.20		12.17
Pioneer Funds - U.S. Fundamental Growth	C	12 Dec 2008	LU0347184318	2.49	0.39	-2.80	7.66	12.12	13.17		16.45
Pioneer Funds - U.S. Fundamental Growth	E	11 Jul 2008	LU0347184581	3.16	0.48	-2.32	8.72	13.22	14.28		13.91
Pioneer Funds - U.S. Fundamental Growth (1)	E (H)	12 Dec 2008	LU0372178755	15.00	1.18	8.30	14.07	8.77	12.38		15.26
* Russell 1000 Growth (TR)	-	-	-	5.72	0.99	-1.07	13.18	15.50	16.76		15.02
Pioneer Funds - U.S. Mid Cap Value	A	29 Nov 2001	LU0133607589	-10.52	-2.74	-14.27	1.53	5.89	11.20	4.88	4.35
Pioneer Funds - U.S. Mid Cap Value (1)	A (H)	22 Nov 2004	LU0201722401	-0.19	-2.06	-4.94	6.64	1.73	9.32	2.34	3.71
Pioneer Funds - U.S. Mid Cap Value	C	29 Nov 2001	LU0133618271	-10.79	-2.77	-14.58	1.13	5.40	10.65	4.36	3.84
Pioneer Funds - U.S. Mid Cap Value	E	05 Oct 2001	LU0133618602	-10.21	-2.70	-14.23	2.05	6.42	11.73	5.39	5.36
* Russell Mid Cap Value	-	-	-	-7.22	-2.69	-10.57	3.81	10.51	15.56	9.30	8.86
Pioneer Funds - U.S. Pioneer Fund	A	29 Oct 2001	LU0133643469	-1.51	-0.35	-6.50	7.34	10.38	12.86	6.03	3.20
Pioneer Funds - U.S. Pioneer Fund	C	29 Nov 2001	LU0133646058	-1.93	-0.39	-6.72	6.70	9.59	12.02	5.25	2.29
Pioneer Funds - U.S. Pioneer Fund (1)	C (H)	18 Sep 2009	LU0446608068	9.35	0.34	3.34	11.92	5.23	10.09		8.29
Pioneer Funds - U.S. Pioneer Fund	E	05 Oct 2001	LU0133646132	-1.44	-0.30	-6.44	7.41	10.39	12.83	6.02	3.45
Pioneer Funds - U.S. Pioneer Fund (1)	E (H)	09 Jul 2007	LU0302746101	9.90	0.41	3.72	12.77	6.01	10.91	3.32	2.85
* S&P 500	-	-	-	-0.70	-0.53	-5.57	8.89	13.31	15.68	9.09	5.81
Pioneer Funds - U.S. Research	A	18 Dec 2000	LU0119372174	-0.32	0.21	-5.41	10.28	9.57	11.90	6.97	2.11
Pioneer Funds - U.S. Research (1)	A (H)	16 Aug 2012	LU0775721557	11.60	1.08	5.09	15.97	5.19	10.01		9.85
Pioneer Funds - U.S. Research	C	18 Dec 2000	LU0119428653	-0.47	0.36	-5.57	9.84	8.80	11.09	6.19	1.46
Pioneer Funds - U.S. Research	E	20 Apr 1998	LU0085424652	-0.07	0.40	-5.27	10.53	9.61	11.91	6.96	3.25
Pioneer Funds - U.S. Research (1)	E (H)	09 Jul 2007	LU0233975019	11.44	1.10	5.03	16.03	5.27	10.02	4.07	3.52
* S&P 500	-	-	-	-0.70	-0.53	-5.57	8.89	13.31	15.68	9.09	5.49
Pioneer Funds - U.S. Research Value	A	12 Dec 2008	LU0353247553	-2.82	-1.36	-7.30	10.18	9.21	11.55		12.53
Pioneer Funds - U.S. Research Value	C	12 Dec 2008	LU0347183427	-2.87	-1.37	-7.41	9.76	8.35	10.58		11.49
Pioneer Funds - U.S. Research Value	E	11 Jul 2008	LU0347183856	-2.22	-1.29	-6.95	10.85	9.42	11.66		10.15
* Russell 1000 Value	-	-	-	-7.01	-1.99	-10.21	4.52	10.42	14.57		12.55
Pioneer S.F. - European Equity Market Plus	A	12 Nov 2008	LU0380935170	5.44	-0.80	3.08	12.33	5.57	9.82		9.22
Pioneer S.F. - European Equity Market Plus	E	15 Apr 2009	LU0285097662	5.34	-0.82	3.00	12.16	5.41	9.65		10.98
* MSCI Europe	-	-	-	5.46	-0.78	2.85	11.88	5.45	9.56		9.85

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Pioneer S.F. - Pacific (Ex-Japan) Equity Market Plus	A	10 Dec 2010	LU0380934876	4.19	-0.68	-3.52	9.30	4.46	6.96		5.85
Pioneer S.F. - Pacific (Ex-Japan) Equity Market Plus	E	02 Jul 2010	LU0285098801	4.09	-0.69	-3.59	9.14	4.31	6.80		8.31
* MSCI Pacific Free ex Japan	-	-	-	5.27	-0.58	-2.65	11.02	4.94	7.50		9.28

Bond

Fundname	Unit Class	Inception Date	ISIN	YTD (%)	1 Month (%)	6 Month (%)	1 Year (%)	3 Years Ann (%)	5 Years Ann (%)	10 Years Ann (%)	Inception (%)
Pioneer Funds - Emerging Markets Bond	A	18 Dec 2000	LU0119402005	-3.49	0.83	-6.13	0.96	8.12	6.59	7.24	6.68
Pioneer Funds - Emerging Markets Bond (1)	A (H)	30 May 2014	LU0281576909	7.42	1.51	3.97	5.75	3.44			3.40
Pioneer Funds - Emerging Markets Bond	C	18 Dec 2000	LU0119438611	-4.05	0.79	-6.56	0.14	7.21	5.75	6.37	5.91
Pioneer Funds - Emerging Markets Bond	E	04 Jul 2000	LU0111925136	-3.43	0.83	-6.10	1.12	8.26	6.79	7.42	7.19
Pioneer Funds - Emerging Markets Bond (1)	E (H)	09 Jul 2007	LU0302746283	7.59	1.52	4.05	5.95	3.59	4.83	5.24	4.93
* JPM EMBI Global Diversified 95%, JPM Cash 1 Mnth Euro 5%	-	-	-	-3.16	0.87	-5.59	-1.55	9.03	6.17	8.79	7.46
Pioneer Funds - Emerging Markets Bond Local Currencies	A	05 Nov 2009	LU0441086153	1.35	0.98	-2.22	3.63	1.62	0.31		4.04
Pioneer Funds - Emerging Markets Bond Local Currencies	E	04 Nov 2009	LU0441099214	1.44	1.00	-2.16	3.79	1.75	0.44		4.17
* JPM GBI-EM Global Diversified Index	-	-	-	1.73	0.95	-1.54	2.92	3.10	1.80		6.04
Pioneer Funds - Emerging Markets Bond Short-Term	A	03 Jun 2015	LU1199021772	-7.83	-0.26	-8.73	-2.55				1.83
Pioneer Funds - Emerging Markets Bond Short-Term (1)	A (H)	29 Feb 2016	LU1347067677	2.65	0.42	1.13	2.10				3.99
Pioneer Funds - Emerging Markets Bond Short-Term	E	11 May 2016	LU1396799543	-7.85	-0.25	-8.74	-2.56				1.45
Pioneer Funds - Emerging Markets Bond Short-Term (1)	E (H)	27 Jan 2016	LU1344157620	2.66	0.41	1.15	2.05				4.57
Pioneer Funds - Emerging Markets Corporate Bond	A	11 Dec 2012	LU0765559405	-5.44	-0.02	-7.36	-1.27	7.27			6.02
Pioneer Funds - Emerging Markets Corporate Bond	E	08 Jul 2014	LU0765560163	-5.42	-0.02	-7.37	-1.28	7.26			8.15
* JPM Corporate Emerging Market Bond Index (CEMBI) Broad Diversified	-	-	-	-5.20	0.12	-6.96	-1.07	8.77			6.77
Pioneer Funds - Emerging Markets Corporate High Yield Bond	A	11 Jul 2012	LU0765561054	-4.77	0.19	-7.23	1.98	8.36	7.32		6.74
Pioneer Funds - Emerging Markets Corporate High Yield Bond	C	11 Jul 2012	LU0765561484	-5.40	0.09	-7.69	0.97	7.28	6.27		5.69
Pioneer Funds - Emerging Markets Corporate High Yield Bond	E	11 Jul 2012	LU0765561567	-4.78	0.17	-7.24	1.95	8.33	7.37		6.79
* JPM Corporate Emerging Market Bond Index (CEMBI) Broad Diversified Non IG	-	-	-	-3.83	0.43	-6.36	2.82	10.11	7.98		7.72
Pioneer Funds - Euro Aggregate Bond	A	13 Feb 2008	LU0313644931	-0.99	0.44	0.04	-3.56	0.80	3.39		4.77
Pioneer Funds - Euro Aggregate Bond	C	20 Mar 2009	LU0313645318	-1.64	0.36	-0.46	-4.50	-0.20	2.36		3.45
Pioneer Funds - Euro Aggregate Bond	E	13 Feb 2008	LU0313645664	-0.99	0.44	0.04	-3.57	0.78	3.36		4.74
* Bloomberg BarCap Euro Aggregate Index	-	-	-	0.51	0.79	0.95	-1.78	2.39	4.33		4.69
Pioneer Funds - Euro Bond	A	18 Dec 2000	LU0119391471	-1.56	0.50	0.10	-4.53	0.90	3.82	4.49	4.08
Pioneer Funds - Euro Bond	C	18 Dec 2000	LU0119429891	-2.13	0.46	-0.34	-5.51	-0.08	2.78	3.47	3.17
Pioneer Funds - Euro Bond	E	27 Jun 2000	LU0111930052	-1.80	0.45	-0.11	-4.89	0.53	3.42	4.21	4.14
* JPMorgan GBI EMU Index	-	-	-	0.23	0.85	1.17	-2.60	2.65	5.00		4.92
Pioneer Funds - Euro Corporate Bond	A	29 Nov 2001	LU0133659622	0.64	0.11	0.64	-1.15	1.15	3.68	4.08	3.87
Pioneer Funds - Euro Corporate Bond	C	28 Dec 2001	LU0133660471	-0.12	0.00	0.12	-2.02	0.20	2.65	3.07	3.04
Pioneer Funds - Euro Corporate Bond	E	05 Oct 2001	LU0133660638	0.71	0.10	0.74	-0.83	1.39	3.87	4.28	4.25
* BofA Merrill Lynch EMU Corp. Bonds Large Cap Index 95%, JPM Cash 1 Mnth Euro 5%	-	-	-	1.91	0.53	1.33	0.55	2.48	3.86	4.55	4.60
Pioneer Funds - Euro High Yield	A	31 May 2006	LU0229386064	3.48	0.11	2.25	4.88	3.46	6.22	7.19	6.63
Pioneer Funds - Euro High Yield	C	15 Sep 2010	LU0229386494	2.88	0.03	1.81	3.98	2.64	5.35		5.40
Pioneer Funds - Euro High Yield	E	05 Dec 2005	LU0229386650	3.56	0.11	2.31	5.00	3.65	6.38	7.36	7.04
* BofA ML Euro High Yield Constrained	-	-	-	5.32	0.25	3.54	6.72	4.91	7.88	8.37	7.76
Pioneer Funds - Euro Strategic Bond	A	29 Oct 2004	LU0190665769	1.83	0.14	0.73	3.06	1.99	3.99	5.92	5.50
Pioneer Funds - Euro Strategic Bond	C	11 Nov 2004	LU0190665843	1.50	0.05	0.41	2.66	1.62	3.61	5.46	4.95
Pioneer Funds - Euro Strategic Bond	E	08 Jun 2004	LU0190667542	2.03	0.12	0.81	3.47	2.42	4.41	6.29	6.08
Pioneer Funds - Global Aggregate Bond	A	13 Feb 2008	LU0313646472	-7.36	-0.42	-7.23	-9.34	1.36	0.69		4.68
Pioneer Funds - Global Aggregate Bond	C	12 Dec 2008	LU0313646639	-7.99	-0.53	-7.71	-10.25	0.35	-0.32		2.84
Pioneer Funds - Global Aggregate Bond	E	13 Feb 2008	LU0313646985	-7.38	-0.44	-7.25	-9.38	1.33	0.66		4.64
* Bloomberg BarCap Global Aggregate Index	-	-	-	-4.88	0.15	-5.69	-6.15	4.14	2.09		5.24
Pioneer Funds - Global GDP-weighted Government Bond	A	21 Apr 2015	LU1184948906	-7.24	0.00	-7.43	-8.48				-4.82
Pioneer Funds - Global GDP-weighted Government Bond	E	21 Apr 2015	LU1184949110	-7.28	0.00	-7.46	-8.52				-4.87
* JPM Customised GDP Weighted Index	-	-	-	-5.29	0.45	-5.95	-5.78				-2.03

Bond

Fundname	Unit Class	Inception Date	ISIN	YTD (%)	1 Month (%)	6 Month (%)	1 Year (%)	3 Years Ann (%)	5 Years Ann (%)	10 Years Ann (%)	Inception (%)
Pioneer Funds - Global High Yield	A	18 Jun 2004	LU0190649722	-5.16	-0.59	-6.77	1.19	4.90	5.24	5.92	5.71
Pioneer Funds - Global High Yield	C	11 Nov 2004	LU0190650225	-5.70	-0.67	-7.17	0.33	4.01	4.35	5.03	4.87
Pioneer Funds - Global High Yield	E	18 Jun 2004	LU0190658715	-5.08	-0.59	-6.71	1.31	5.03	5.37	6.05	5.93
* Bloomberg Barclays Global High Yield Index	-	-	-	-3.53	-0.21	-5.75	2.47	8.34	7.72	9.34	8.41
Pioneer Funds - Global Investment Grade Corporate Bond	A	11 Nov 2013	LU0984226927	-6.68	-0.53	-6.47	-6.50	2.77			3.95
* Bloomberg BarCap Global Aggregate Corp Index	-	-	-	-4.36	-0.02	-5.18	-3.25	5.48			6.58
Pioneer Funds - Global Subordinated Bond	A	10 Dec 2015	LU1273585833	7.24	0.14	4.71	7.24				7.07
Pioneer Funds - Global Subordinated Bond	E	28 Jan 2016	LU1344156903	7.76	0.17	5.21	7.74				9.03
Pioneer Funds - Optimal Yield Short-Term	A	17 Jan 2017	LU1533942964		0.12	1.49					1.92
Pioneer Funds - Optimal Yield Short-Term	E	17 Jan 2017	LU1533943269		0.12	1.45					1.86
Pioneer Funds - Strategic Income	A	04 Apr 2003	LU0162480882	-7.83	-0.31	-8.44	-3.88	5.39	4.08	6.25	4.67
Pioneer Funds - Strategic Income (1)	A (H)	13 Feb 2004	LU0182234491	2.50	0.29	1.29	0.65	0.84	2.18	4.29	4.11
Pioneer Funds - Strategic Income	C	04 Apr 2003	LU0162481187	-8.12	-0.33	-8.68	-4.23	4.93	3.69	5.84	4.20
Pioneer Funds - Strategic Income (1)	C (H)	17 May 2013	LU0928972578	2.22	0.21	1.06	0.31	0.41			0.70
Pioneer Funds - Strategic Income	E	20 May 2003	LU0162481690	-7.72	-0.37	-8.39	-3.49	5.74	4.49	6.66	5.39
Pioneer Funds - Strategic Income (1)	E (H)	21 Nov 2005	LU0233974806	2.82	0.32	1.53	1.15	1.16	2.56	4.59	4.38
* Bloomberg BarCap US Universal Index	-	-	-	-7.71	0.02	-8.06	-5.06	6.52	3.87	6.13	3.86
Pioneer Funds - U.S. Dollar Aggregate Bond	A	27 Feb 2006	LU0229391064	-8.43	-0.26	-8.58	-4.79	5.74	3.89	6.19	4.52
Pioneer Funds - U.S. Dollar Aggregate Bond (1)	A (H)	10 Jun 2014	LU0775727919	2.08	0.52	1.35	-0.23	1.26			1.46
Pioneer Funds - U.S. Dollar Aggregate Bond	E	27 Feb 2006	LU0243702593	-8.44	-0.26	-8.59	-4.81	5.72	3.87	6.16	4.54
Pioneer Funds - U.S. Dollar Aggregate Bond (1)	E (H)	13 Jun 2014	LU1073939867	2.01	0.42	1.30	-0.27	1.17			1.35
* Bloomberg BarCap US Aggregated Bond Index	-	-	-	-8.06	0.06	-8.17	-5.86	6.19	3.39	5.84	4.43
Pioneer Funds - U.S. High Yield	A	18 Dec 2000	LU0119402427	-6.79	-1.14	-8.61	0.00	6.27	6.58	7.14	4.68
Pioneer Funds - U.S. High Yield (1)	A (H)	13 Feb 2004	LU0182234228	3.81	-0.50	1.28	4.81	1.74	4.76	5.19	4.84
Pioneer Funds - U.S. High Yield	C	18 Dec 2000	LU0119438884	-7.33	-1.28	-8.93	-0.89	5.39	5.73	6.28	3.94
Pioneer Funds - U.S. High Yield	E	04 Jul 2000	LU0111926373	-6.72	-1.16	-8.51	0.13	6.42	6.78	7.32	5.12
Pioneer Funds - U.S. High Yield (1)	E (H)	08 May 2008	LU0233975522	3.97	-0.48	1.43	4.99	1.90	4.80		5.58
* BofA ML U.S. High Yield Index	-	-	-	-5.88	-0.86	-7.87	1.91	8.43	7.74	9.36	6.27
Pioneer S.F. - Ethical Euro Corporate Bond	A	26 Jan 2016	LU1128906374	0.23	0.06	0.47	-1.33	0.76	3.02	3.64	3.15
* BofA Merrill Lynch EMU Corp. Bonds Large Cap Index	-	-	-	2.02	0.56	1.41	0.60	2.55	4.03	4.58	4.16
Pioneer S.F. - Euro Curve 10+year (6)	E	16 Mar 2007	LU0271691981	-1.34	1.47	1.14	-8.85	3.45	7.32	6.29	4.72
* JP Morgan EMU Bond 10+ Years	-	-	-	-0.39	1.70	1.81	-7.42	4.99	8.81	7.25	5.62
Pioneer S.F. - Euro Curve 1-3year	A	30 Mar 2007	LU0271690744	-0.87	-0.10	-0.48	-1.05	-0.57	0.34	1.65	1.69
Pioneer S.F. - Euro Curve 1-3year (6)	E	16 Mar 2007	LU0271690660	-0.99	-0.12	-0.57	-1.22	-0.77	0.09	1.49	1.40
* JP Morgan EMU Bond 1 - 3 yrs	-	-	-	-0.14	0.06	0.05	-0.05	0.39	1.21	2.26	2.25
Pioneer S.F. - Euro Curve 3-5year	A	16 Jun 2008	LU0367809836	-0.37	0.24	0.09	-0.80	0.42	2.04		3.69
Pioneer S.F. - Euro Curve 3-5year (6)	E	16 Mar 2007	LU0271691478	-0.70	0.19	-0.16	-1.26	-0.06	1.55	3.04	2.51
* JP Morgan EMU Bond 3 - 5 yrs	-	-	-	0.34	0.37	0.56	0.15	1.38	2.91	3.85	3.43
Pioneer S.F. - Euro Curve 5-7year	E	10 Feb 2011	LU0551379273	-0.05	0.50	0.64	-1.64	1.09	3.60		4.43
* JP Morgan EMU Bond 5 - 7 yrs	-	-	-	0.77	0.64	1.29	-0.50	2.28	4.84		5.19
Pioneer S.F. - Euro Curve 7-10year	A	16 Jun 2008	LU0367810172	0.34	0.84	1.41	-2.19	2.55	5.62		5.91
Pioneer S.F. - Euro Curve 7-10year	C	10 Dec 2010	LU0536711442	-0.51	0.73	0.76	-3.44	1.21	4.26		4.32
Pioneer S.F. - Euro Curve 7-10year (6)	E	16 Mar 2007	LU0271693920	0.04	0.80	1.18	-2.66	2.05	5.12	4.98	4.04
* JP Morgan EMU Bond Index 7 - 10 yrs	-	-	-	1.06	0.98	1.88	-1.46	3.35	6.41	5.88	4.99

Short-Term

Fundname	Unit Class	Inception Date	ISIN	YTD (%)	1 Month (%)	6 Month (%)	1 Year (%)	3 Years Ann (%)	5 Years Ann (%)	10 Years Ann (%)	Inception (%)
Pioneer Funds - Euro Cash Plus	A	09 Jun 2008	LU0275636784	-0.80	-0.24	-0.56	-0.88	-0.34	0.36		1.71
Pioneer Funds - Euro Cash Plus	E	24 Feb 2003	LU0162300734	-0.82	-0.24	-0.57	-0.89	-0.36	0.34	1.67	1.80
* Euribor 3M Index	-	-	-	-0.24	-0.03	-0.19	-0.35	-0.16	-0.02	1.06	1.55
Pioneer Funds - Euro Corporate Short-Term	A	12 Oct 2006	LU0229385090	-1.60	-0.44	-1.12	-1.85	-1.03	0.35	1.29	1.35
Pioneer Funds - Euro Corporate Short-Term	C	12 Jan 2010	LU0229385256	-1.73	-0.46	-1.21	-2.02	-1.23	0.15		0.60
Pioneer Funds - Euro Corporate Short-Term	E	12 Oct 2005	LU0229385413	-1.62	-0.44	-1.12	-1.86	-1.06	0.32	1.28	1.41
Pioneer Funds - Euro Liquidity Plus (7)	A	10 Dec 2010	LU0527390982	-0.63	-0.08	-0.39	-0.75	-0.58	-0.32		0.12
Pioneer Funds - Euro Liquidity Plus (7)	E	10 Dec 2010	LU0527391105	-0.65	-0.08	-0.41	-0.79	-0.61	-0.35		0.10

Short-Term

Fundname	Unit Class	Inception Date	ISIN	YTD (%)	1 Month (%)	6 Month (%)	1 Year (%)	3 Years Ann (%)	5 Years Ann (%)	10 Years Ann (%)	Inception (%)
Pioneer Funds - Euro Short-Term	A	18 Dec 2000	LU0119402856	-1.45	-0.33	-0.97	-1.61	-1.22	-0.55	0.59	1.11
Pioneer Funds - Euro Short-Term	C	18 Dec 2000	LU0119439007	-2.04	-0.38	-1.49	-2.58	-2.16	-1.52	-0.42	0.22
Pioneer Funds - Euro Short-Term	E	27 Jun 2000	LU0111930219	-1.54	-0.27	-1.04	-1.85	-1.44	-0.75	0.46	1.26
Pioneer Funds - Global Inflation-Linked Short-Term	A	10 Oct 2016	LU1467375108	-1.29	-0.08	-1.11					-1.80
Pioneer Funds - Global Inflation-Linked Short-Term	E	10 Oct 2016	LU1467375280	-1.31	-0.08	-1.13					-1.84
* Bloomberg Barclays World Government Inflation-Linked Bonds 1-5 Yrs (hedged to EUR)	-	-	-	-0.10	0.19	-0.34					-0.21
Pioneer Funds - U.S. Dollar Short-Term	A	18 Dec 2000	LU0119403581	-10.29	-0.71	-9.85	-4.94	4.06	2.22	2.71	0.13
Pioneer Funds - U.S. Dollar Short-Term	C	18 Dec 2000	LU0119440518	-10.90	-0.84	-10.40	-5.95	3.05	1.18	1.66	-0.84
Pioneer Funds - U.S. Dollar Short-Term	E	04 Jul 2000	LU0104258750	-10.34	-0.70	-9.91	-4.93	4.16	2.30	2.78	0.77

Absolute Return

Fundname	Unit Class	Inception Date	ISIN	YTD (%)	1 Month (%)	6 Month (%)	1 Year (%)	3 Years Ann (%)	5 Years Ann (%)	10 Years Ann (%)	Inception (%)
Pioneer Funds - Absolute Return Asian Equity	A	15 Apr 2016	LU1384283039	-1.03	-0.14	-2.12	-1.79	2.49	2.86		2.03
Pioneer Funds - Absolute Return Asian Equity	E	09 Jun 2011	LU0551346694	-1.03	-0.14	-2.12	-1.79	2.49	2.85		2.03
Pioneer Funds - Absolute Return Bond	A	12 Dec 2008	LU0363630376	-3.72	-0.45	-2.00	-4.68	-3.37	-1.86		-0.36
Pioneer Funds - Absolute Return Bond	C	12 Dec 2008	LU0372180652	-4.28	-0.53	-2.45	-5.53	-4.23	-2.69		-1.10
Pioneer Funds - Absolute Return Bond	E	07 Jul 2008	LU0363630533	-3.61	-0.44	-1.92	-4.54	-3.26	-1.75		-0.54
Pioneer Funds - Absolute Return Currencies (8)	A	16 Mar 2007	LU0271663857	-1.43	0.00	0.00	-0.18	1.82	1.36	1.10	1.29
Pioneer Funds - Absolute Return Currencies (8)	C	16 Mar 2007	LU0271666793	-2.23	0.00	-0.62	-1.02	1.13	0.63	0.36	0.68
Pioneer Funds - Absolute Return Currencies (8)	E	16 Mar 2007	LU0271667254	-1.28	0.16	0.20	0.02	2.00	1.48	1.19	1.38
Pioneer Funds - Absolute Return European Equity	A	21 Jun 2011	LU0551348047	-1.82	-0.34	-1.15	-4.24	-0.38	0.80		-0.86
Pioneer Funds - Absolute Return European Equity	E	21 Jun 2011	LU0551346348	-1.82	-0.32	-1.15	-4.25	-0.38	0.79		-0.83
Pioneer Funds - Absolute Return Multi-Strategy	A	12 Dec 2008	LU0363630707	0.68	0.36	-0.23	0.86	1.51	2.95		2.79
Pioneer Funds - Absolute Return Multi-Strategy	C	16 Oct 2015	LU1303000571	0.04	0.32	-0.71	-0.04				-0.01
Pioneer Funds - Absolute Return Multi-Strategy	E	07 Jul 2008	LU0363630889	0.73	0.37	-0.19	0.98	1.63	3.10		2.35
Pioneer Funds - Multi-Strategy Growth	A	08 Jul 2008	LU0363629790	1.30	0.76	-0.02	2.37	3.45	5.33		3.15
Pioneer Funds - Multi-Strategy Growth	E	07 Jul 2008	LU0363629873	1.36	0.77	0.03	2.49	3.52	5.45		3.27
Pioneer S.F. - Absolute Return Multi-Strategy Control	A	06 Jul 2016	LU1410363276	0.10	0.18	-0.36	0.00				-0.09
Pioneer S.F. - Absolute Return Multi-Strategy Control	E	06 Jul 2016	LU1410363359	0.12	0.18	-0.36	0.00				-0.10

Commodities

Fundname	Unit Class	Inception Date	ISIN	YTD (%)	1 Month (%)	6 Month (%)	1 Year (%)	3 Years Ann (%)	5 Years Ann (%)	10 Years Ann (%)	Inception (%)
Pioneer Funds - Commodity Alpha	A	22 Feb 2008	LU0313643024	-16.96	-1.51	-16.93	-11.22	-12.52	-11.96		-6.59
Pioneer Funds - Commodity Alpha (1)	A (H)	03 Apr 2008	LU0313643370	-7.48	-0.89	-7.95	-6.97	-16.29	-13.58		-9.26
Pioneer Funds - Commodity Alpha	C	12 Nov 2009	LU0313643453	-17.48	-1.61	-17.32	-12.03	-13.32	-12.75		-6.34
Pioneer Funds - Commodity Alpha	E	21 Feb 2008	LU0313643610	-16.94	-1.54	-16.92	-11.16	-12.46	-11.89		-6.56
Pioneer Funds - Commodity Alpha (1)	E (H)	21 Apr 2010	LU0504317032	-7.41	-0.85	-7.88	-6.85	-16.22	-13.51		-9.80
* Bloomberg Commodity Index	-	-	-	-13.70	-0.43	-13.36	-3.52	-9.20	-9.08		-6.57
Pioneer S.F. - EUR Commodities (4)	A	30 Mar 2007	LU0271695388	-6.02	-1.75	-5.28	-1.75	-14.03	-11.37	-7.71	-5.69
Pioneer S.F. - EUR Commodities	C	08 Jul 2008	LU0372625102	-6.65	-1.83	-5.74	-2.76	-14.88	-12.25		-12.68
Pioneer S.F. - EUR Commodities	E	30 Mar 2007	LU0273973874	-6.06	-1.76	-5.32	-1.81	-14.05	-11.39	-7.72	-7.69
* Bloomberg Commodity Index	-	-	-	-3.88	0.22	-3.96	1.19	-13.69	-11.15	-7.50	-5.23

Multi-Asset

Fundname	Unit Class	Inception Date	ISIN	YTD (%)	1 Month (%)	6 Month (%)	1 Year (%)	3 Years Ann (%)	5 Years Ann (%)	10 Years Ann (%)	Inception (%)
Pioneer Funds - Flexible Opportunities (10)	A	16 Nov 2011	LU0701928615	0.74	-0.17	-0.34	4.09	7.63	6.67		7.49
Pioneer Funds - Flexible Opportunities (1)	A (H)	30 Nov 2011	LU0711166115	12.26	0.48	10.53	8.98	3.11	4.70		5.15
Pioneer Funds - Flexible Opportunities (1)	C (H)	30 Nov 2011	LU0711189083	12.10	0.43	10.50	8.48	2.33	3.81		4.25
Pioneer Funds - Flexible Opportunities	E	27 May 2016	LU1408343199	2.10	-0.18	0.95	5.41				6.24
Pioneer Funds - Flexible Opportunities (1)	E (H)	15 Dec 2016	LU1530827150	13.68	0.50	11.84					13.16
Pioneer Funds - Global Multi-Asset (9)	A	12 Dec 2008	LU0372176460	0.84	-0.31	-0.23	4.28	3.93	5.07	3.81	1.68
Pioneer Funds - Global Multi-Asset (9)	C	12 Dec 2008	LU0372176627	0.63	-0.34	-0.29	3.75	3.13	4.21	2.93	0.87
Pioneer Funds - Global Multi-Asset (9)	E	12 Dec 2008	LU0372176973	1.23	-0.27	0.15	4.66	4.04	5.13	3.83	2.12
Pioneer Funds - Global Multi-Asset Conservative	A	07 May 2013	LU0916716201	0.38	0.00	0.38	0.96	3.29			3.39
Pioneer Funds - Global Multi-Asset Conservative	C	16 Oct 2015	LU1302785586	-0.25	-0.14	-0.10	-0.02				1.57
Pioneer Funds - Global Multi-Asset Conservative	E	07 May 2013	LU0916713364	0.40	-0.05	0.40	0.98	3.29			3.38

Multi-Asset

Fundname	Unit Class	Inception Date	ISIN	YTD (%)	1 Month (%)	6 Month (%)	1 Year (%)	3 Years Ann (%)	5 Years Ann (%)	10 Years Ann (%)	Inception (%)
Pioneer Funds - Global Multi-Asset Target Income	A	02 May 2013	LU0914277370	-8.05	-0.55	-8.19	-1.61	4.98			5.71
Pioneer Funds - Global Multi-Asset Target Income (3)	A (DQ)	02 May 2013	LU0914277024	-8.05	-0.56	-8.18	-1.62	4.98			5.68
Pioneer Funds - Global Multi-Asset Target Income (1)	A (H)	28 May 2015	LU1235138275	2.38	0.12	1.76	3.00				-0.13
Pioneer Funds - Global Multi-Asset Target Income	E	08 Dec 2015	LU1326998520	-8.06	-0.55	-8.18	-1.64				-0.95
Pioneer Funds - Global Multi-Asset Target Income (3)	E (DQ)	02 May 2013	LU0916711822	-8.05	-0.54	-8.18	-1.63	4.94			5.64
Pioneer Funds - Real Assets Target Income	A	28 Mar 2014	LU0701927567	-7.88	-0.74	-9.01	-3.04	2.60			5.94

Asset Allocation

Fundname	Unit Class	Inception Date	ISIN	YTD (%)	1 Month (%)	6 Month (%)	1 Year (%)	3 Years Ann (%)	5 Years Ann (%)	10 Years Ann (%)	Inception (%)
Pioneer Fund Solutions - Balanced (11)	A	13 Feb 2015	LU1121646779	0.18	-0.47	-2.26	1.73	4.37	6.60		5.62
Pioneer Fund Solutions - Balanced (11)	C	13 Feb 2015	LU1121646852	-0.47	-0.55	-2.75	0.74	3.33	5.57		4.73
Pioneer Fund Solutions - Balanced (11)	E	13 Feb 2015	LU1121646936	0.18	-0.47	-2.28	1.71	4.33	6.59		5.73
Pioneer Fund Solutions - Conservative (12)	A	13 Feb 2015	LU1121647660	0.63	0.00	-0.62	-0.25	2.67	4.59	2.98	2.39
Pioneer Fund Solutions - Conservative (12)	C	13 Feb 2015	LU1121648122	0.00	0.00	-1.10	-1.24	1.68	3.72	2.23	1.72
Pioneer Fund Solutions - Conservative (12)	E	13 Feb 2015	LU1121648395	0.66	0.06	-0.63	-0.29	2.66	4.72	3.25	3.01
Pioneer Fund Solutions - Diversified Alpha	A	12 Nov 2015	LU1303224411	2.21	-0.22	1.58	2.51				-0.54
Pioneer Fund Solutions - Diversified Growth	A	13 Feb 2015	LU1121647157	-2.07	-0.65	-5.26	2.42				0.75
Pioneer Fund Solutions - Diversified Growth	E	13 Feb 2015	LU1121647314	-2.09	-0.65	-5.27	2.40				0.72

* The above named benchmarks are the current sub-fund benchmarks.

* **General Note on Benchmark returns:** Benchmark returns are provided for illustrative purposes only. In cases of blended performance the inception date of the U.S. RIC, whose returns are used for performance purposes until the launch of the relevant Sub-Fund, is used for the purposes of calculating the benchmark return since inception. In all other cases, the inception date of the first class of the Sub-Fund to be launched is used for the purposes of calculating the benchmark return since inception.

Where a fund has changed benchmark the benchmark data above shows a blend of the old benchmark performance prior to the change and the new benchmarks performance after the change. For further information please contact your usual sales contact.

Unless otherwise stated, all Unit Classes shown are Non-Distributing. Class E units are only offered for public sale in Italy.

Note 1. Performance data provided refers to Euro Non-Distributing Hedged Units only, and is based upon NAV net of fees. When listed next to a Unit Class, (H) stands for Hedged. For details of other Unit Classes available, please refer to the prospectus. There are costs associated with hedging which means that the return on a Euro Hedged Unit Class is likely to be lower than the US Dollar Unit Class in the same Sub-Fund. This document should be read in conjunction with the country specific material which is separately available.

Note 2. Performance data provided refers to Euro Non-Distributing Hedged Units only, and is based upon NAV net of fees. When listed next to a Unit Class, (H) stands for Hedged. For details of other Unit Classes available, please refer to the prospectus. There are costs associated with hedging which means that the return on a Euro Hedged Unit Class is likely to be lower than the British Sterling Unit Class in the same Sub-Fund. This document should be read in conjunction with the country specific material which is separately available.

Note 3. Performance data provided refers to Distributing Semi-Annually (DSA) or Distributing Quarterly (DQ) units only, and is based upon NAV net of fees, with dividends re-invested. For details of other unit Classes available, please refer to the prospectus.

Blended performance returns are used as follows:

Note 4. The funds listed below in the Existing Fund column were created to absorb the respective Merged Fund on the 30 March 2007. The fee adjusted returns of Class C of the Merged Fund are used in this document for performance purposes for Class A of its corresponding Existing Fund until 30/03/2007. Since the 30/03/07, the performance shown refers only to Class A of the Existing Fund. Although the Merged Fund had an investment policy and management process similar to its corresponding Existing Fund there can be no assurance that performance data of the Merged Fund are representative of the future performance of the Existing Fund.

Existing Fund	Merged Fund
Pioneer Funds – European Potential	Activest EuropaPotenzial
Pioneer Funds – Global Ecology	Activest EcoTech
Pioneer Funds – Global Select	Activest GlobalSelect
Pioneer S.F. – EUR Commodities	Activest-Commodities

Note 5. Pioneer Funds Austria – Russia Stock (an Austrian domiciled fund) returns are used for performance purposes until the inception on 25 February 2011 of the unit Class A EUR of Pioneer Funds – Russian Equity, a sub-fund of Pioneer Funds, a fonds commun de placement with several separate sub-funds established under the laws of the Grand Duchy of Luxembourg. The data of Pioneer Funds Austria – Russia Stock is not indicative of the performance of Pioneer Funds – Russian Equity and viceversa. Pioneer Funds – Russian Equity and Pioneer Funds Austria – Russia Stock are managed with the same investment approach and style. Investment results will vary. There can be no assurances that they will achieve similar results due to different inception dates, fund sizes, portfolio holdings, tax treatment and other factors.

Note 6. The funds listed below in the Existing Fund column were created to absorb the respective Merged Fund on the 16/03/2007. The fee adjusted returns of Class E of the Merged Fund are used in this document for performance purposes for Class E of its corresponding Existing Fund until 16/03/2007. Although the Merged Fund had an investment policy and management process similar to its corresponding Existing Fund there can be no assurance that performance data of the Merged Fund are representative of the future performance of the Existing Fund.

Existing Fund	Merged Fund
Pioneer S.F. – Euro Curve 7-10year Class E EUR (ND)	Pioneer Funds – Euro Long Term Bond Class E EUR (ND)
Pioneer S.F. – Euro Curve 10+year Class E EUR (ND)	Pioneer Funds – Euro Extra Long Term Bond Class E EUR (ND)
Pioneer S.F. – Euro Curve 1-3year Class E EUR (ND)	Pioneer Funds – Euro Curve 1-3year Class E EUR (ND)
Pioneer S.F. – Euro Curve 3-5year Class E EUR (ND)	Pioneer Funds – Euro Curve 3-5year Class E EUR (ND)
Pioneer S.F. – Global Curve 1-3year Class E EUR (ND)	Pioneer Funds – International Curve 1-3year Class E EUR (ND)
Pioneer S.F. – Global Curve 7-10year Class E EUR (ND)	Pioneer Funds – International Long Term Bond Class E EUR (ND)

Note 7. Performance data prior to 11 December 2010 refers to Pioneer S.F. – Euro Liquidity which was absorbed by Pioneer Funds – Euro Liquidity on 11 December 2010.

Note 8. Pioneer Funds – Absolute Return Currencies was created to absorb the Activest DevisenFonds on the 16 March 2007. The fee adjusted returns of Class C of Activest DevisenFonds is used in this document for performance purposes for Class A, Class C and Class E of Pioneer Funds – Absolute Return Currencies until 16 March 2007. Although Activest DevisenFonds had an investment policy and management process similar to Pioneer Funds – Absolute Return Currencies, there can be no assurances that the performance data of the Activest DevisenFonds is representative of the future performance of Pioneer Funds – Absolute Return Currencies.

Note 9. Until 16 March 2007, the performance disclosed above is that of Pioneer Funds – Mix 4. On the 16 March 2007 Pioneer P.F. – Global Dynamic Plus was created to absorb Pioneer Funds – Mix 4. From 30 March 2007 until 13 December 2008, the performance disclosed above is that of Pioneer P.F. – Global Dynamic Plus which was absorbed by Pioneer Funds – Global Multi-Asset on 13 December 2008. Since 13 December 2008 performance disclosed above refers to Pioneer Funds – Global Multi-Asset, and is based upon NAV net of fees. There can be no assurance that performance data of Pioneer Funds – Mix 4 and Pioneer P.F. – Global Dynamic Plus are representative of the future performance of Pioneer Funds – Global Multi-Asset owing to certain changes in investment policy and other factors.

Note 10. Pioneer Funds – Flexible Opportunities does not have a sufficient history to demonstrate meaningful long-term results. Therefore, the returns of the U.S. registered Pioneer Flexible Opportunities Fund, whose investment objectives and strategies are substantially similar to Pioneer Funds – Flexible Opportunities, have been included to represent longer-term performance capabilities of the investment manager prior to the inception of Pioneer Funds – Flexible Opportunities. Expense ratios, sales charges, portfolio composition, size, and regulatory restrictions of the U.S. and Luxembourg products differ and will have an impact on performance of the Luxembourg domiciled fund versus the U.S. registered fund. Until Pioneer Funds – Flexible Opportunities reaches a certain level of AUM, there will be significant differences in portfolio composition. The performance of the U.S. registered Pioneer Flexible Opportunities Fund is presented for illustrative purposes only and should not be considered to represent future results of the Pioneer Funds – Flexible Opportunities. This material is not intended to be, and does not constitute, an offer to sell or a solicitation of an offer to buy shares of any of the U.S. registered fund.

Note 11. Until 13 February 2015 performance data disclosed above is based on Pioneer P.F. - Global Balanced 50 Class A, Class C, Class E EUR Non-Distributing and is based upon NAV net of fees. Pioneer P.F. - Global Balanced 50 merged into Pioneer Fund Solutions - Balanced on the 13 February 2015. Since 13 February 2015 performance refers to Pioneer Fund Solutions - Balanced Class A, Class C, Class E EUR Non-Distributing and is based upon NAV net of fees. There can be no assurance that performance data of Pioneer P.F. - Global Balanced 50 is representative of the future performance of Pioneer Fund Solutions - Balanced owing to certain changes in investment policy and other factors.

Note 12. Performance data prior to 16 March 2007 refers to Pioneer Funds - Mix 2 Class A, Class C and Class E which were absorbed by Pioneer P.F. - Global Defensive 20 on 16 March 2007. From 16 March 2007 the data refers to Pioneer P.F. - Global Defensive 20 Class A, Class C and Class E which were absorbed by Pioneer Fund Solutions - Conservative Class A, Class C and Class E on 13/02/2015. From 13/02/2015 all data refers to Pioneer Fund Solutions - Conservative Class A, Class C and Class E USD Non-Distributing and is based upon NAV net of fees. There can be no assurances that performance data of Pioneer Funds - Mix 2 or Pioneer P.F. - Global Defensive 20 is representative of the future performance of the Pioneer Fund Solutions - Conservative owing to certain changes in investment policy and other factors.

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