

Fund Performance – USD

July 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	27 Dec 2001	LU0132183822	27.33	5.19	20.86	24.43	6.16	8.62	1.02	7.58
Pioneer Funds - Asia (Ex. Japan) Equity	B	28 Dec 2001	LU0139719271	26.48	5.16	20.18	22.92	4.91	7.32	-0.22	6.27
Pioneer Funds - Asia (Ex. Japan) Equity	C	02 May 2002	LU0132184473	26.83	5.11	20.34	23.50	5.39	7.85	0.29	6.35
* MSCI AC Asia ex. Japan Index	-	-	-	29.38	5.35	21.83	27.34	5.54	8.54	3.78	10.65
Pioneer Funds - China Equity	A	30 Nov 2001	LU0133656362	33.31	8.82	25.66	34.38	6.74	9.78	2.91	7.50
Pioneer Funds - China Equity	B	28 Dec 2001	LU0139717655	32.42	8.69	24.98	32.80	5.44	8.49	1.72	6.04
Pioneer Funds - China Equity	C	30 Nov 2001	LU0133657170	32.84	8.75	25.27	33.54	5.99	9.06	2.22	6.86
* MSCI China 10/40 Index	-	-	-	33.29	8.56	25.03	36.61	7.43	10.10	3.20	8.53
Pioneer Funds - Emerging Europe and Mediterranean Equity	A	27 Dec 2001	LU0132177006	7.72	2.73	6.43	20.62	-2.94	-1.57	-4.09	8.19
Pioneer Funds - Emerging Europe and Mediterranean Equity	B	28 Dec 2001	LU0139713746	6.95	2.68	5.78	19.28	-4.09	-2.74	-5.23	6.94
Pioneer Funds - Emerging Europe and Mediterranean Equity	C	02 May 2002	LU0132177345	7.25	2.68	6.02	19.81	-3.62	-2.25	-4.76	6.93
* MSCI Emerging Markets Europe & Middle East 10/40	-	-	-	7.85	5.19	6.13	18.68	-5.15	-2.50	-3.26	
Pioneer Funds - Emerging Markets Equity	A	27 Dec 2001	LU0132178079	31.59	6.83	25.98	36.28	1.39	3.35	-2.29	8.11
Pioneer Funds - Emerging Markets Equity	B	28 Dec 2001	LU0139714124	30.57	6.64	25.29	34.63	0.15	2.08	-3.47	6.86
Pioneer Funds - Emerging Markets Equity	C	02 May 2002	LU0132178152	31.00	6.76	25.52	35.14	0.68	2.61	-2.99	6.57
* MSCI Emerging Markets	-	-	-	25.49	5.96	18.98	24.84	2.38	4.76	1.98	10.84
Pioneer Funds - Euroland Equity	A	27 Dec 2001	LU0132181453	20.40	3.67	19.76	23.53	3.94	11.66	1.74	6.05
Pioneer Funds - Euroland Equity (1)	A (H)	07 Nov 2013	LU0988498829	8.68	0.40	10.74	18.64	8.65			7.45
Pioneer Funds - Euroland Equity	B	28 Dec 2001	LU0139714710	19.26	3.63	18.88	21.60	2.45	10.20	0.31	4.70
Pioneer Funds - Euroland Equity	C	24 Nov 2009	LU0469011265	19.81	3.61	19.26	22.47	2.96	10.77		4.97
Pioneer Funds - Euroland Equity (1)	C (H)	10 Nov 2015	LU1136746879	8.01	0.33	10.16	17.85				6.13
* MSCI Emu	-	-	-	21.62	3.71	19.89	25.62	3.95	11.60	0.09	5.48
Pioneer Funds - European Equity Optimal Volatility	A	03 Feb 2017	LU1354469121		2.59						10.49
Pioneer Funds - European Equity Optimal Volatility	B	03 Feb 2017	LU1354469808		2.46						9.68
Pioneer Funds - European Equity Optimal Volatility	C	03 Feb 2017	LU1354470137		2.51						9.94
Pioneer Funds - European Equity Value	A	12 Dec 2008	LU0313647793	19.99	4.71	17.64	27.53	3.19	10.71		9.03
* MSCI Europe Value	-	-	-	17.20	3.71	15.51	25.79	-0.23	8.95		7.43
Pioneer Funds - European Potential	A	24 Nov 2008	LU0398873470	25.06	3.77	19.68	21.96	4.38	13.04		13.60
Pioneer Funds - European Potential (1)	A (H)	17 Jan 2014	LU1011975494	14.16	1.15	12.02	18.13	9.20			7.28
Pioneer Funds - European Potential	B	10 Dec 2010	LU0536709545	24.27	3.62	18.87	20.59	3.21	11.70		8.05
Pioneer Funds - European Potential	C	10 Dec 2010	LU0536709891	24.64	3.66	19.17	21.19	3.73	12.26		8.59
Pioneer Funds - European Potential (1)	C (H)	17 Jan 2014	LU1011975734	14.15	1.15	11.91	17.77	8.77			6.82
* MSCI Europe Small Cap	-	-	-	24.81	4.48	20.73	24.78	8.02	16.06		17.09
Pioneer Funds - European Research	A	27 Dec 2001	LU0132185280	17.52	3.51	16.77	18.27	1.39	8.80	0.46	4.78
Pioneer Funds - European Research	B	28 Dec 2001	LU0139719354	16.47	3.30	16.02	16.70	-0.11	7.33	-0.99	3.28
* MSCI Europe	-	-	-	18.80	2.99	16.38	19.71	2.05	9.21	1.13	6.01
Pioneer Funds - Global Ecology (3)	A	28 Jun 2007	LU0302740245	14.85	1.54	10.71	11.56	1.05	8.65	0.23	0.38
Pioneer Funds - Global Ecology	B	28 Jun 2007	LU0302743264	14.23	1.60	10.22	10.39	-0.10	7.63	-0.83	-0.69
Pioneer Funds - Global Ecology	C	28 Jun 2007	LU0302743777	14.58	1.65	10.51	10.96	0.41	8.17	-0.33	-0.19
* MSCI World	-	-	-	13.31	2.39	10.64	16.12	6.64	11.62	4.44	4.21
Pioneer Funds - Global Equity Target Income	A	12 Apr 2011	LU0313638966	9.39	1.51	8.50	10.83	1.52	7.58		4.02
Pioneer Funds - Global Equity Target Income (2)	A (DQ)	06 Dec 2012	LU0830747522	9.39	1.50	8.50	10.83	1.52			6.59
Pioneer Funds - Global Equity Target Income	C	12 Apr 2011	LU0313639345	8.74	1.41	7.95	9.72	0.51	6.52		3.04
Pioneer Funds - Global Select (4)	A	11 Jun 2007	LU0271651688	14.56	2.43	11.21	16.00	5.19	10.77	1.55	6.07
Pioneer Funds - Global Select	C	11 Jun 2007	LU0290716678	14.13	2.31	10.78	15.17	4.34	9.86	0.71	0.79
* MSCI World	-	-	-	13.31	2.39	10.64	16.12	6.64	11.62	4.44	5.76
Pioneer Funds - Indian Equity	A	21 Jul 2008	LU0363632588	28.19	7.30	21.89	17.28	6.63	9.96		3.06
Pioneer Funds - Indian Equity	C	25 Sep 2008	LU0378712490	27.66	7.24	21.48	16.46	5.87	9.18		3.37
* MSCI India	-	-	-	29.81	7.70	24.40	19.72	6.45	10.75		5.65

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 - Italian Equity	A	27 Dec 2001	LU0132211623	26.55	7.56	26.38	27.09	-1.41	9.23	-4.95	2.70
Pioneer Funds - Italian Equity	C	02 May 2002	LU0132212191	26.09	7.41	25.89	26.09	-2.23	8.34	-5.73	1.88
* BCI COMIT Globale + R 10/40	-	-	-	27.45	7.65	27.32	36.59	2.52	13.04	-3.34	
Pioneer Funds - Japanese Equity	A	27 Dec 2001	LU0132212605	10.20	2.45	6.69	12.79	4.92	8.38	-1.07	2.44
Pioneer Funds - Japanese Equity	B	28 Dec 2001	LU0139718893	9.16	2.51	5.93	11.28	3.62	6.99	-2.27	1.27
Pioneer Funds - Japanese Equity	C	02 May 2002	LU0132180992	9.85	2.38	6.36	11.90	4.07	7.56	-1.83	1.30
* MSCI Japan	-	-	-	12.14	2.02	8.12	14.19	6.03	10.52	1.43	5.40
Pioneer Funds - Latin American Equity	A	25 Jul 2008	LU0313649575	23.29	7.43	14.65	26.39	-4.52	-3.96		-5.12
Pioneer Funds - Latin American Equity	C	26 Sep 2008	LU0313649732	22.79	7.34	14.26	25.49	-5.19	-4.63		-2.82
* MSCI Emerging Markets Latin America 10/40	-	-	-	19.24	8.28	10.81	18.02	-4.44	-2.43		-1.72
Pioneer Funds - North American Basic Value	A	17 Mar 2006	LU0229387542	5.00	2.02	4.06	11.60	4.27	9.74	3.42	4.14
Pioneer Funds - North American Basic Value	B	26 May 2006	LU0252053086	4.17	1.90	3.31	10.10	2.89	8.27	2.05	2.78
Pioneer Funds - North American Basic Value	C	29 May 2006	LU0229388359	4.49	1.95	3.57	10.66	3.43	8.83	2.55	3.27
* Russell 1000 Value	-	-	-	6.05	1.33	5.30	13.76	8.45	13.99	7.33	7.66
Pioneer Funds - Russian Equity (5)	A	25 Feb 2011	LU0574786918	-6.93	3.35	-9.56	18.01	1.47	1.21	-1.89	7.62
* MSCI Russia 10/40	-	-	-	-9.70	3.41	-10.93	12.82	-0.88	-1.72	-2.47	
Pioneer Funds - Top European Players	A	27 Dec 2001	LU0132195834	16.15	2.97	14.91	16.43	1.16	8.15	0.09	5.80
Pioneer Funds - Top European Players (1)	A (H)	19 Sep 2013	LU0969890168	6.43	0.40	7.97	13.51	6.14			5.98
Pioneer Funds - Top European Players	B	28 Dec 2001	LU0139720444	15.11	2.77	13.99	14.63	-0.24	6.67	-1.12	4.58
Pioneer Funds - Top European Players	C	02 May 2002	LU0132197459	15.44	2.82	14.23	15.28	0.23	7.20	-0.63	4.91
Pioneer Funds - Top European Players (1)	C (H)	19 Sep 2013	LU0969895043	5.89	0.38	7.51	12.46	5.23			5.08
* MSCI Europe	-	-	-	18.80	2.99	16.38	19.71	2.05	9.21	1.13	6.01
Pioneer Funds - U.S. Fundamental Growth	A	12 Dec 2008	LU0347184235	14.78	1.75	12.31	14.01	10.30	13.22		16.01
Pioneer Funds - U.S. Fundamental Growth	B	12 Dec 2008	LU0372178672	13.77	1.62	11.48	12.31	8.66	11.54		14.32
Pioneer Funds - U.S. Fundamental Growth	C	12 Dec 2008	LU0347184409	14.11	1.66	11.76	12.87	9.21	12.10		14.89
* Russell 1000 Growth (TR)	-	-	-	17.02	2.66	13.21	18.05	12.65	15.59		17.12
Pioneer Funds - U.S. Mid Cap Value	A	30 Nov 2001	LU0133605377	2.87	1.18	0.55	9.61	4.61	10.79	3.44	6.43
Pioneer Funds - U.S. Mid Cap Value	B	28 Dec 2001	LU0139721251	2.23	1.10	-0.09	8.46	3.56	9.68	2.39	5.18
Pioneer Funds - U.S. Mid Cap Value	C	30 Nov 2001	LU0133616069	2.58	1.10	0.25	9.15	4.11	10.26	2.92	5.91
* Russell Mid Cap Value	-	-	-	6.57	1.33	4.81	12.69	8.99	15.31	7.99	10.55
Pioneer Funds - U.S. Pioneer Fund	A	11 Dec 2001	LU0133642578	10.46	2.03	8.20	13.33	7.69	11.96	4.49	4.84
Pioneer Funds - U.S. Pioneer Fund	B	28 Dec 2001	LU0139712854	9.69	1.95	7.57	11.88	6.33	10.57	3.21	3.58
Pioneer Funds - U.S. Pioneer Fund	C	30 Nov 2001	LU0133645597	10.11	2.03	7.88	12.44	6.89	11.14	3.71	4.16
* S&P 500	-	-	-	11.59	2.06	9.51	16.04	10.86	14.77	7.73	7.23
Pioneer Funds - U.S. Research	A	27 Dec 2001	LU0132182006	11.32	1.18	8.71	16.34	6.95	11.00	5.34	5.36
Pioneer Funds - U.S. Research	C	02 May 2002	LU0132183152	10.79	0.91	8.14	15.41	6.13	10.19	4.57	5.45
* S&P 500	-	-	-	11.59	2.06	9.51	16.04	10.86	14.77	7.73	7.12
Pioneer Funds - U.S. Research Value	A	12 Dec 2008	LU0347183344	10.12	1.14	8.12	18.85	7.08	10.88		11.20
Pioneer Funds - U.S. Research Value	C	12 Dec 2008	LU0347183690	10.08	1.09	7.94	18.30	6.21	9.90		10.17
* Russell 1000 Value	-	-	-	6.05	1.33	5.30	13.76	8.45	13.99		13.65

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 - Dynamic Credit (6)	A	03 Sep 2013	LU0931618820	4.04	0.79	3.00	6.31	1.69	2.93		2.72
Pioneer Funds - Dynamic Credit	C	03 Sep 2013	LU0931619471	3.52	0.73	2.55	5.58	0.83			1.40
Pioneer Funds - Emerging Markets Bond	A	02 May 2002	LU0132208249	7.03	0.99	5.37	7.21	3.94	5.34	5.57	7.85
Pioneer Funds - Emerging Markets Bond	B	02 May 2002	LU0139717903	6.14	0.87	4.59	5.77	2.54	3.97	4.18	6.49
Pioneer Funds - Emerging Markets Bond	C	02 May 2002	LU0132208595	6.45	0.86	4.88	6.24	3.05	4.50	4.71	7.04
* JPM EMBI Global Diversified 95%, JPM Cash 1 Mnth Euro 5%	-	-	-	7.31	0.96	5.73	5.05	5.04	4.84	7.24	8.68
Pioneer Funds - Emerging Markets Bond Local Currencies	A	09 Dec 2009	LU0441085775	12.20	1.83	9.51	8.48	-2.34	-1.19		0.93
Pioneer Funds - Emerging Markets Bond Local Currencies	C	09 Dec 2009	LU0441089413	11.64	1.76	9.06	7.55	-3.17	-2.03		0.16
* JPM GBI-EM Global Diversified Index	-	-	-	12.65	2.07	10.17	7.97	-0.74	0.26		2.75
Pioneer Funds - Emerging Markets Bond Short-Term	A	03 Jun 2015	LU1199021855	3.29	0.57	2.38	3.98				4.19
Pioneer Funds - Emerging Markets Bond Short-Term	C	12 Aug 2016	LU1463044781	2.68	0.49	1.87					2.62
Pioneer Funds - Emerging Markets Corporate Bond	A	11 Dec 2012	LU0765559587	5.73	0.83	4.15	6.15	3.62			3.93
* JPM Corporate Emerging Market Bond Index (CEMBI) Broad Diversified	-	-	-	5.84	0.79	4.54	5.97	5.08			4.64

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 Corporate High Yield Bond	A	11 Jul 2012	LU0765561138	6.26	1.07	3.76	9.49	4.10	6.16		6.01
Pioneer Funds - Emerging Markets Corporate High Yield Bond	C	09 Apr 2014	LU1050832978	5.64	0.98	3.23	8.38	3.04			3.63
* JPM Corporate Emerging Market Bond Index (CEMBI) Broad Diversified Non IG	-	-	-	7.04	0.98	5.01	10.31	5.97			6.43
Pioneer Funds - Euro Bond	A	02 May 2002	LU0132182428	9.50	3.58	9.10	-0.25	-2.83	3.04	2.95	6.03
Pioneer Funds - Euro Bond (1)	A (H)	31 Oct 2014	LU1097318973	-1.14	0.35	0.77	-3.81				1.60
Pioneer Funds - Euro Bond	B	02 May 2002	LU0139714983	8.52	3.40	8.27	-1.77	-4.30	1.48	1.41	4.53
Pioneer Funds - Euro Bond	C	02 May 2002	LU0132183079	8.91	3.42	8.56	-1.25	-3.81	2.00	1.94	5.08
* JPMorgan GBI EMU Index	-	-	-	11.09	3.61	10.75	1.49	-1.23	4.10	3.37	
Pioneer Funds - Euro Corporate Bond	A	19 Dec 2001	LU0133659465	12.45	4.22	10.22	4.61	-2.64	3.03	2.51	5.72
Pioneer Funds - Euro Corporate Bond (1)	A (H)	31 Oct 2014	LU1097319195	1.43	0.91	1.82	0.97				2.18
Pioneer Funds - Euro Corporate Bond	B	02 May 2002	LU0139714470	11.37	4.04	9.34	3.21	-4.05	1.51	1.02	4.42
Pioneer Funds - Euro Corporate Bond	C	02 May 2002	LU0133660398	11.72	4.07	9.71	3.74	-3.57	2.03	1.52	4.94
* BofA Merrill Lynch EMU Corp. Bonds Large Cap Index 95%, JPM Cash 1 Mnth Euro 5%	-	-	-	13.31	4.13	11.20	5.76	-1.56	3.06	2.99	6.41
Pioneer Funds - Euro High Yield (1)	A (H)	30 Nov 2012	LU0861156627	4.32	0.97	3.80	8.09	4.40			5.91
* BofA ML Euro High Yield Constrained	-	-	-	17.44	4.35	13.75	14.18	0.69			6.97
Pioneer Funds - Global Aggregate Bond	A	12 Dec 2008	LU0313646555	4.00	1.57	2.78	-4.15	-2.07	-0.35		2.46
Pioneer Funds - Global Aggregate Bond	C	12 Dec 2008	LU0313646712	3.39	1.49	2.27	-5.11	-3.04	-1.34		1.44
* Bloomberg BarCap Global Aggregate Index	-	-	-	6.16	1.68	4.98	-1.28	0.51	0.88		3.25
Pioneer Funds - Global High Yield	A	18 Jun 2004	LU0190652510	6.65	1.49	5.07	9.95	1.55	4.29	4.47	5.57
Pioneer Funds - Global High Yield	B	18 Jun 2004	LU0190657741	5.81	1.37	4.36	8.48	0.19	2.89	3.07	4.23
Pioneer Funds - Global High Yield	C	18 Jun 2004	LU0190657824	6.11	1.42	4.62	9.02	0.69	3.41	3.59	4.76
* Bloomberg Barclays Global High Yield Index	-	-	-	8.07	1.50	6.10	10.76	4.70	6.80	7.87	8.26
Pioneer Funds - Global Investment Grade Corporate Bond	A	11 Nov 2013	LU0987356747	4.87	1.61	4.00	-0.28	-0.59			0.65
* Bloomberg BarCap Global Aggregate Corp Index	-	-	-	6.94	1.67	6.01	2.62	1.95			3.12
Pioneer Funds - Strategic Income	A	04 Apr 2003	LU0162302276	3.35	0.53	2.70	2.98	1.88	2.94	4.90	5.43
Pioneer Funds - Strategic Income	B	04 Apr 2003	LU0162305535	2.68	0.51	2.16	2.16	0.96	2.07	3.97	4.42
Pioneer Funds - Strategic Income	C	04 Apr 2003	LU0162303167	3.08	0.56	2.49	2.68	1.47	2.60	4.49	4.96
* Bloomberg BarCap US Universal Index	-	-	-	3.14	0.50	2.78	0.59	3.03	2.53	4.72	4.58
Pioneer Funds - U.S. Dollar Aggregate Bond	A	17 Mar 2006	LU0229391221	2.63	0.47	2.35	1.52	2.20	2.66	4.85	4.57
Pioneer Funds - U.S. Dollar Aggregate Bond	B	28 Oct 2010	LU0547705029	1.77	0.35	1.62	0.06	0.73	1.18		1.92
Pioneer Funds - U.S. Dollar Aggregate Bond	C	28 Mar 2012	LU0229391650	2.06	0.39	1.86	0.56	1.23	1.69		2.02
* Bloomberg BarCap US Aggregated Bond Index	-	-	-	2.71	0.43	2.51	-0.51	2.71	2.02	4.43	4.44
Pioneer Funds - U.S. High Yield	A	27 Dec 2001	LU0132198770	5.42	1.05	4.03	9.11	3.14	5.76	5.74	6.52
Pioneer Funds - U.S. High Yield	B	28 Dec 2001	LU0139720873	4.59	0.90	3.33	7.62	1.79	4.42	4.38	5.21
Pioneer Funds - U.S. High Yield	C	27 Dec 2001	LU0132199075	4.93	1.02	3.65	8.16	2.31	4.92	4.89	5.76
* BofA ML U.S. High Yield Index	-	-	-	6.12	1.15	4.71	11.26	5.34	6.75	8.00	8.27

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	02 May 2002	LU0132198937	10.52	3.28	7.89	3.87	-5.20	-1.22	-0.82	2.74
Pioneer Funds - Euro Short-Term	C	02 May 2002	LU0132199232	9.82	3.30	7.38	2.96	-6.13	-2.21	-1.82	1.83
Pioneer Funds - U.S. Dollar Short-Term	A	02 May 2002	LU0132162586	0.76	0.15	0.76	1.38	0.56	1.16	1.31	1.65
Pioneer Funds - U.S. Dollar Short-Term	B	28 Dec 2001	LU0139713316	0.00	0.00	0.00	-0.19	-0.99	-0.34	-0.24	0.18
Pioneer Funds - U.S. Dollar Short-Term	C	02 May 2002	LU0132163634	0.36	0.00	0.18	0.36	-0.47	0.18	0.29	0.65

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 Bond	A	12 Dec 2008	LU0372180066	8.12	3.35	5.60	1.09	-7.26	-2.54		-1.76
Pioneer Funds - Absolute Return Currencies (7)	A	16 Mar 2007	LU0271663774	10.02	0.93	7.28	5.37	-2.16	0.50	-0.42	0.95
Pioneer Funds - Absolute Return Currencies (7)	C	16 Mar 2007	LU0271666280	9.21	0.53	6.55	4.40	-2.87	-0.28	-1.17	0.34
Pioneer Funds - Absolute Return European Equity	A	28 Jun 2011	LU0630361615	10.09	3.35	8.26	2.22	-4.51	-0.25		-4.06
Pioneer Funds - Absolute Return European Equity (1)	A (H)	06 Apr 2016	LU1379820647	-0.62	0.12	0.00	-1.47				-2.61
Pioneer Funds - Absolute Return European Equity (1)	C (H)	06 Apr 2016	LU1379820720	-1.22	0.04	-0.50	-2.51				-3.51

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 Multi-Strategy (1)	A (H)	14 Aug 2015	LU1233131199	1.15	0.37	0.61	1.57				1.24
Pioneer Funds - Absolute Return Multi-Strategy (1)	C (H)	14 Aug 2015	LU1233131355	0.64	0.36	0.18	0.70				0.33
Pioneer Funds - Multi-Strategy Growth (1)	A (H)	07 Aug 2015	LU1233130548	1.42	0.46	0.87	2.20				2.11
Pioneer Funds - Multi-Strategy Growth (1)	C (H)	07 Aug 2015	LU1233130894	0.81	0.35	0.35	1.21				1.07

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	03 Apr 2008	LU0313643297	-5.73	1.43	-5.93	-5.85	-15.71	-12.59		-8.76
Pioneer Funds - Commodity Alpha	B	12 Apr 2010	LU0500311369	-6.36	1.33	-6.48	-6.90	-16.67	-13.59		-10.41
Pioneer Funds - Commodity Alpha	C	16 Dec 2009	LU0313643537	-6.24	1.35	-6.36	-6.68	-16.46	-13.37		-9.57
* Bloomberg Commodity Index	-	-	-	-3.11	2.26	-3.25	0.77	-12.68	-9.97		-6.04

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 (9)	A	17 Nov 2011	LU0701928961	12.80	3.04	12.13	10.20	3.96	5.32		5.83
Pioneer Funds - Flexible Opportunities	C	14 Dec 2011	LU0701929696	12.57	2.94	12.00	9.46	3.08	4.37		5.28
Pioneer Funds - Global Multi-Asset (8)	A	12 Dec 2008	LU0372176387	13.07	3.84	11.10	11.29	0.57	4.09	2.37	4.61
Pioneer Funds - Global Multi-Asset (8)	C	12 Dec 2008	LU0372176890	12.87	3.95	10.99	10.67	-0.21	3.23		1.48
Pioneer Funds - Global Multi-Asset Target Income	A	30 Jul 2014	LU1088500860	3.35	0.67	3.45	5.34	1.79			1.60
Pioneer Funds - Global Multi-Asset Target Income (2)	A (DQ)	02 May 2013	LU0914277297	3.35	0.68	3.44	5.34	1.79			3.39
Pioneer Funds - Global Multi-Asset Target Income	C	30 Jul 2014	LU1088500787	2.75	0.59	2.93	4.28	0.78			0.59
Pioneer Funds - Real Assets Target Income	A	28 Mar 2014	LU0974969783	3.74	1.37	3.01	2.53	-0.15			1.56

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 (10)	A	13 Feb 2015	LU1121646423	12.53	2.69	9.94	8.71	0.96	5.80		3.96
Pioneer Fund Solutions - Conservative (11)	A	13 Feb 2015	LU1121648049	12.51	3.06	10.41	5.59	-1.14	3.84	1.47	4.50
Pioneer Fund Solutions - Diversified Alpha (1)	A (H)	18 Jan 2016	LU1304315002	3.25	0.35	3.12	4.37				2.07
Pioneer Fund Solutions - Diversified Growth	A	25 Mar 2015	LU1202082928	10.19	2.06	7.95	9.58				2.54

* 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.

Note 1. Performance data provided refers to US Dollar 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 US Dollar Hedged Unit Class is likely to be lower than the Euro 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 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 3. Until 30 March 2007, the performance disclosed above is that of the Activest EcoTech C (converted into USD). From 30 March 2007 to 28 Jun 2007 the performance disclosed above refers to Class A EUR units only of the Sub-Fund (converted into USD), and is based upon NAV net of fees. Since 28 Jun 2007 performance disclosed above refers to Class A units only of the Sub-Fund (converted into USD), and is based upon NAV net of fees.

Note 4. Until 30 March 2007, the performance disclosed above is that of the Activest GlobalSelect C (converted into USD). From 30 March 2007 to 11 Jun 2007 the performance disclosed above refers to Class A EUR units only of the Sub-Fund (converted into USD), and is based upon NAV net of fees. Since 11 Jun 2007 performance disclosed above refers to Class A units only of the Sub-Fund (converted into USD), and is based upon NAV net of fees.

Note 5. Pioneer Funds Austria - Russia Stock (an Austrian domiciled fund) returns (converted into USD) are used for performance purposes until the inception on 25 February 2011 of the unit Class A USD 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. Pioneer Funds - Dynamic Credit does not have a sufficient history to demonstrate meaningful long-term results. Therefore, the returns of the U.S. registered Pioneer Dynamic Credit Fund, whose investment objectives and strategies are substantially similar to Pioneer Funds - Dynamic Credit, have been included to represent longer-term performance capabilities of the investment manager prior to the inception of Pioneer Funds - Dynamic Credit. 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 - Dynamic Credit reaches a certain level of AUM, there will be significant differences in portfolio composition. The performance of the U.S. registered Pioneer Dynamic Credit Fund is presented for illustrative purposes only and should not be considered to represent future results of the Pioneer Funds - Dynamic Credit.

Note 7. 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 (Converted into USD) is used in this document for performance purposes for Class A and Class C 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 8. 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 9. 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 10. Until 13 February 2015 performance data disclosed above is based on Pioneer P.F. - Global Balanced 50 Class A USD 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 USD 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 11. Performance data prior to 16 March 2007 refers to Pioneer Funds - Mix 2 Class A which was 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 which was absorbed by Pioneer Fund Solutions - Conservative Class A on 13/02/2015. From 13/02/2015 all data refers to Pioneer Fund Solutions - Conservative Class A 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 Class A owing to certain changes in investment policy and other factors.

MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

Additional Legal Notices

This information is not for distribution and does not constitute an offer to sell or the solicitation of any offer to buy any securities or services in the United States or in any of its territories or possessions subject to its jurisdiction or for the benefit of any Restricted U.S. Investor (as defined in the prospectus of the Fund). The Fund has not been registered in the United States under the Investment Company Act of 1940 and units of the Fund are not registered in the United States under the Securities Act of 1933.

Unless otherwise stated all information contained in this document is from Amundi Asset Management and is as at 31-Jul-2017. Pioneer Funds and Pioneer S.F. are fonds commun de placement established under the laws of the Grand Duchy of Luxembourg. Pioneer Fund Solutions is a société d'investissement à capital variable established under the laws of the Grand Duchy of Luxembourg. Pioneer Funds, Pioneer S.F. and Pioneer Fund Solutions (the "Funds") have several separate sub-funds (collectively the "Sub-Funds, individually the "Sub-Fund").

Past performance does not guarantee and is not indicative of future results. Unless otherwise stated, all views expressed are those of Amundi Asset Management. These views are subject to change at any time based on market and other conditions and there can be no assurances that countries, markets or sectors will perform as expected. Investments involve certain risks, including political and currency risks. Investment return and principal value may go down as well as up and could result in the loss of all capital invested. More recent returns may be different than those shown. Please contact your sales representative for more current performance results. This material is not a prospectus and does not constitute an offer to buy or a solicitation to sell any units of the Fund or any services, by or to anyone in any jurisdiction in which such offer or solicitation would be unlawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation. For additional information on the Fund, a free prospectus should be requested from Pioneer Global Investments Limited, a member of the Amundi group, ("PGIL"), 1 George's Quay Plaza, George's Quay, Dublin 2, Ireland. Call +353 1 480 2000 Fax +353 1 449 5000 or your local Amundi Asset Management sales office. This document is not intended for and no reliance can be placed on this document by retail clients, to whom the document should not be provided. The content of this document is approved by PGIL. In the UK, it is directed at professional clients and not at retail clients and it is approved for distribution by PGIL (London Branch), Portland House, 8th Floor, Bressenden Place, London SW1E 5BH. PGIL is authorised and regulated by the Central Bank of Ireland and subject to limited regulation by the Financial Conduct Authority. Details about the extent of our regulation by the Financial Conduct Authority ("FCA") are available from us on request. Pioneer Funds and Pioneer S.F. are unregulated collective investment schemes under the UK Financial Services and Markets Act 2000 and therefore do not carry the protection provided by the UK regulatory system. Pioneer Fund Solutions is a "recognised scheme" for the purposes of Section 264 of the Financial Services and Markets Act 2000 (the "FSMA") of the UK and can be promoted and sold direct to the public in the United Kingdom subject to compliance with the FSMA and applicable regulations made thereunder. Potential investors in the UK should be aware that none of the protections afforded by the UK regulatory system will apply to an investment in Pioneer Fund Solutions and that compensation will not be available under the UK Financial Services Compensation Scheme. Amundi Pioneer Distributor, Inc., 60 State Street, Boston, MA 02109 ("APD"), a U.S.-registered broker-dealer, provides marketing services in connection with the distribution of products managed by Amundi Asset Management or its affiliates. APD markets these products to financial intermediaries, both within and outside of the U.S. (in jurisdictions where permitted to do so) for sale to clients who are not United States persons.

For Broker/Dealer use only and not to be distributed to the Public. Date of First Use 08-Aug-2017.