

# Strength Across the Board

## USD Performance

### Pioneer Investments' Fund Family vs. Benchmark and Morningstar Peers, 31 March 2010

Fund Name & Category	YTD			1 Year			3 Years Annualised			5 Years Annualised		
	Fund %	BMK %	Quartile Ranking	Fund %	BMK %	Quartile Ranking	Fund %	BMK %	Quartile Ranking	Fund %	BMK %	Quartile Ranking
<b>Global Equity</b>												
Global Ecology	-0.2	3.2	1 <sup>st</sup>	47.3	52.4	2 <sup>nd</sup>	-	-		-	-	
Gold and Mining	0.10	3.4	3 <sup>rd</sup>	81.2	83.4	2 <sup>nd</sup>	1.0	2.0	3 <sup>rd</sup>	13.2	16.2	2 <sup>nd</sup>
<b>U.S. Equity</b>												
North American Basic Value	3.6	5.4	3 <sup>rd</sup>	44.6	49.8	3 <sup>rd</sup>	-4.5	-4.2	1 <sup>st</sup>	2.1	1.9	1 <sup>st</sup>
U.S. Research	3.7	5.4	3 <sup>rd</sup>	45.2	49.8	3 <sup>rd</sup>	-3.9	-4.2	1 <sup>st</sup>	2.1	1.9	1 <sup>st</sup>
<b>European Equity</b>												
Core European Equity	-2.3	-1.8	3 <sup>rd</sup>	53.4	56.1	2 <sup>nd</sup>	-7.2	-7.8	2 <sup>nd</sup>	2.8	3.5	2 <sup>nd</sup>
Euroland Equity	-3.0	-4.8	1 <sup>st</sup>	53.7	51.6	1 <sup>st</sup>	-7.2	-9.1	1 <sup>st</sup>	3.1	3.1	2 <sup>nd</sup>
<b>Emerging and Far East Equity</b>												
Emerging Europe and Mediterranean Equity	7.4	7.3	3 <sup>rd</sup>	106.5	108.5	3 <sup>rd</sup>	-3.2	-0.8	1 <sup>st</sup>	12.9	11.7	1 <sup>st</sup>
<b>Global &amp; Emerging Bond</b>												
Emerging Markets Bond	9.1	3.8	1 <sup>st</sup>	92.6	28.9	1 <sup>st</sup>	3.4	7.1	3 <sup>rd</sup>	6.3	8.9	3 <sup>rd</sup>
Global Aggregate Bond	-0.5	-0.3	1 <sup>st</sup>	9.4	10.2	2 <sup>nd</sup>	-	-		-	-	
Global High Yield	4.9	4.4	1 <sup>st</sup>	62.9	50.4	1 <sup>st</sup>	1.5	7.0	4 <sup>th</sup>	4.6	8.4	3 <sup>rd</sup>
Strategic Income	3.8	2.0	1 <sup>st</sup>	37.3	10.4	1 <sup>st</sup>	6.2	5.9	1 <sup>st</sup>	5.8	5.6	1 <sup>st</sup>
U.S. High Yield	5.2	4.8	1 <sup>st</sup>	66.5	57.2	1 <sup>st</sup>	3.3	6.5	2 <sup>nd</sup>	5.1	7.7	2 <sup>nd</sup>
U.S. Dollar Aggregate Bond	3.4	1.8	1 <sup>st</sup>	23.2	7.7	1 <sup>st</sup>	6.4	6.1	1 <sup>st</sup>	5.0	5.4	2 <sup>nd</sup>
<b>European Bond</b>												
Euro Bond	-3.0	-3.5	1 <sup>st</sup>	11.2	7.9	1 <sup>st</sup>	5.9	6.4	2 <sup>nd</sup>	4.2	5.1	3 <sup>rd</sup>
Euro Corporate Bond	-2.3	-2.8	2 <sup>nd</sup>	33.4	20.7	1 <sup>st</sup>	3.8	5.1	3 <sup>rd</sup>	3.3	4.5	3 <sup>rd</sup>
<b>Flexible Allocation</b>												
Global Flexible	2.0	1.5	1 <sup>st</sup>	36.9	32.4	1 <sup>st</sup>	0.9	-	1 <sup>st</sup>	4.5	-	1 <sup>st</sup>
<b>Commodities</b>												
Commodity Alpha	-2.1	-	2 <sup>nd</sup>	39.8	-	1 <sup>st</sup>	-	-		-	-	

The correct legal name of the sub-funds is with the prefix 'Pioneer Funds'.

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