

Strength Across the Board

USD

YTD Performance, 31 March 2010

Pioneer Investments' Fund Family vs. Benchmark and Morningstar Peers

Fund Name & Category	YTD Morningstar Quartile Ranking	YTD Performance Fund %	YTD Performance Benchmark %
European Equity			
Pioneer Funds – Euroland Equity	1 st	-3.0%	-4.8%
Pioneer Funds – European Potential	1 st	2.8%	3.6%
Global Equity			
Pioneer Funds – Global Ecology	1 st	-0.2%	3.2%
U.S. Equity			
Pioneer Funds – U.S. Equity 130/30	1 st	5.8%	5.4%
European Bond			
Pioneer Funds – Euro Bond	1 st	-3.0%	-3.5%
Global & Emerging Bond			
Pioneer Funds – Emerging Markets Bond	1 st	9.1%	3.8%
Pioneer Funds – Global Aggregate Bond	1 st	-0.5%	-0.3%
Pioneer Funds – Global High Yield	1 st	4.9%	4.4%
Pioneer Funds – Strategic Income	1 st	3.8%	2.0%
Pioneer Funds – U.S. High Yield	1 st	5.2%	4.8%
Pioneer Funds – U.S. Dollar Aggregate Bond	1 st	3.4%	1.8%
Flexible Allocation			
Pioneer Funds – Global Flexible	1 st	2.0%	1.5%

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