

Important Notice Concerning Capital Gain Distributions

2019 Estimated Capital Gain Distributions

In an effort to assist shareowners with their year-end tax planning, Amundi Pioneer has released the following estimates of capital gain payments for its mutual funds.

It is important to note that projected gains are only estimates and may change as a result of market conditions and portfolio changes. Amundi Pioneer will pay any capital gain distributions in late November, except for any that may apply to Pioneer Solutions – Balanced Fund, which will pay in December. Amundi Pioneer does not anticipate capital gain distributions on any mutual fund not listed.

Capital Gain Distribution Estimates as of 9/30/19

All share classes of each Fund will distribute at the same rate.

Name	Class A Ticker	Estimated Capital Distribution			Class A Fund NAV as of 8/31/18	Record Date	Ex-Date & Payable Date
		Total Per Share	Short-Term Per Share	Long-Term Per Share			
Pioneer Balanced ESG Fund ¹	AOBLX	\$0.35	0	\$0.35	\$9.65	TBD	TBD
Pioneer Core Equity Fund	PIOTX	\$0.29	0	\$0.29	\$19.18	TBD	TBD
Pioneer Disciplined Growth Fund	PINDX	\$0.72	0	\$0.72	\$17.06	TBD	TBD
Pioneer Equity Income Fund	PEQIX	\$0.71	0	\$0.71	\$35.09	TBD	TBD
Pioneer Fund	PIODX	\$1.96	0	\$1.96	\$29.90	TBD	TBD
Pioneer Fundamental Growth Fund	PIGFX	\$1.38	0	\$1.38	\$26.07	TBD	TBD
Pioneer International Equity Fund	PIIFX	\$0.07	0	\$0.07	\$21.17	TBD	TBD
Pioneer Real Estate Shares	PWREX	\$3.04	0	\$3.04	\$17.75	TBD	TBD
Pioneer Select Mid Cap Growth Fund	PGOFX	\$0.26	0	\$0.26	\$42.02	TBD	TBD
Pioneer Solutions - Balanced Fund	PIALX	\$0.36	0	\$0.36	\$11.30	TBD	TBD

¹ Effective September 1, 2019 the Fund changed its name from Pioneer Classic Balanced Fund to Pioneer Balanced ESG Fund.

Please note that these figures are subject to change and that funds may be added to this list, depending on fund's transactions through October 31, 2019.

Please note that this material is not intended to replace the advice of a qualified attorney, tax advisor, investment professional or insurance agent. Before making any financial commitment regarding the issues discussed here, consult with the appropriate professional advisor. Investing in mutual funds involves significant risks. For complete information on the specific risks associated with each fund, please see the appropriate fund's prospectus.

Before investing consider a fund's investment objectives, risks, charges and expenses. Contact your advisor or Amundi Pioneer for a prospectus or summary prospectus containing this information. Read it carefully.

Individuals are encouraged to seek advice from their financial, legal, tax and other appropriate advisers before making any investment or financial decisions or purchasing any financial, securities or investment-related product or service, including any product or service described in these materials. Amundi Pioneer does not provide investment advice or investment recommendations.

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