

Important Notice Concerning Capital Gain Distributions

2017 Final Estimated Capital Gain Distributions

In an effort to assist shareowners with their year-end tax planning, Amundi Pioneer has released the following 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 the Pioneer Solutions Allocation Funds, which will pay in December. Amundi Pioneer does not anticipate capital gain distributions on any mutual fund not listed.

Capital Gain Distribution as of 10/31/17

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

Name	Class A Ticker	Capital Distribution			Class A NAV as of 10/31/17	Record Date	Ex-Date & Payable Date	Total Distribution as % of Average Share (Class A NAV)
		Total Per Share	Short-Term Per Share	Long-Term Per Share				
Pioneer Classic Balanced Fund	AOBLX	\$0.68	\$0.21	\$0.47	\$9.96	11/28/2017	11/29/2017	6.8%
Pioneer Core Equity Fund	PIOTX	\$1.69	\$0.25	\$1.44	\$21.57	11/27/2017	11/28/2017	7.8%
Pioneer Disciplined Growth Fund	PINDX	\$2.32	\$0.51	\$1.81	\$19.85	11/27/2017	11/28/2017	11.7%
Pioneer Disciplined Value Fund	CVFCX	\$2.36	\$0.64	\$1.72	\$17.72	11/27/2017	11/28/2017	13.3%
Pioneer Equity Income Fund	PEQIX	\$1.41	0	\$1.41	\$35.68	11/27/2017	11/28/2017	4.0%
Pioneer Flexible Opportunities Fund	PMARX	\$0.95	\$0.56	\$0.39	\$14.17	11/28/2017	11/29/2017	6.7%
Pioneer Fund	PIODX	\$5.80	\$0.78	\$5.02	\$33.41	11/27/2017	11/28/2017	17.4%
Pioneer Fundamental Growth Fund	PIGFX	\$1.01	\$0.05	\$0.96	\$22.91	11/28/2017	11/29/2017	4.4%
Pioneer Global Equity Fund	GLOSX	\$0.98	0.17	\$0.81	\$16.77	11/13/2017	11/14/2017	5.8%
Pioneer Mid Cap Value Fund	PCGRX	\$1.92	0	\$1.92	\$26.28	11/28/2017	11/29/2017	7.3%
Pioneer Real Estate Shares	PWREX	\$1.52	0.03	\$1.49	\$25.59	11/28/2017	11/29/2017	5.9%
Pioneer Select Mid Cap Growth Fund	PGOFX	\$3.69	\$0.41	\$3.28	\$42.95	11/27/2017	11/28/2017	8.6%
Pioneer US Corporate High Yield Fund	HYCAX	\$0.05	\$0.05	0.00	\$10.33	11/28/2017	11/29/2017	0.5%

Please note that these figures are subject to change and that funds may be added to this list.

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.

Fund Performance Summary
Class A Shares as of September 30, 2017

Fund Name	Average Annual Total Returns % at NAV				Average Annual Total Returns % at POP				Total Expense Ratios (%)	
	1 Yr	3 Yr	5 Yr	10 Yr/ Life	1 Yr	3 Yr	5 Yr	10 Yr/Life	Net	Gross
Pioneer Core Equity Fund	24.46	9.40	12.53	6.89	17.31	7.26	11.20	6.25	0.94	0.94
Pioneer Disciplined Growth Fund	20.87	10.23	13.67	8.05	13.94	8.07	12.33	7.42	1.13	1.13
Pioneer Disciplined Value Fund	24.35	9.16	12.01	5.64	17.18	7.03	10.69	5.01	1.18	1.18
Pioneer Equity Income Fund	16.71	11.73	13.71	6.77	9.99	9.55	12.38	6.13	1.04	1.04
Pioneer Fund	19.51	9.44	12.98	5.66	12.66	7.31	11.64	5.04	0.98	0.98
Pioneer Fundamental Growth Fund	17.63	11.20	13.87	9.13	10.85	9.02	12.53	8.48	1.09	1.09
Pioneer Mid Cap Value Fund	14.89	7.32	12.48	5.41	8.28	5.22	11.15	4.79	1.08	1.08
Pioneer Real Estate Shares	-0.65	8.90	8.67	5.07	-6.36	6.76	7.38	4.45	1.41	1.41
Pioneer Select Mid Cap Growth Fund	19.12	9.51	13.64	8.47	12.28	7.38	12.30	7.83	1.06	1.06
Pioneer Classic Balanced Fund	11.90	5.96	8.76	5.77	6.92	4.36	7.75	5.28	1.24	1.30
Pioneer Flexible Opportunities Fund	14.59	7.93	7.48	7.73*	9.44	6.29	6.49	7.06*	1.22	1.22
Pioneer Global Equity Fund	23.22	7.59	12.26	4.34	16.16	5.50	10.93	3.72	1.25	1.45
Pioneer U.S. Corporate High Yield Fund	-	-	-	6.11*	-	-	-	1.35*	1.05	1.99

Call 1-800-225-6292 or visit amundipioneer.com for the most recent month-end performance results. Current performance may be lower or higher than the performance data quoted. The performance data quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, and shares, when redeemed, may be worth more or less than their original cost.

NAV results represent the percent change in net asset value per share. POP returns reflect deduction of maximum sales charge as follows: Domestic and International Equity funds, 5.75%; Fixed Income funds, 4.50% Flexible and Balanced Funds, 4.50%. All results are historical and assume the reinvestment of dividends and capital gains. Performance results reflect any applicable expense waivers in effect during the periods shown. Without such waivers fund performance would be lower. Waivers may not be in effect for all funds. Certain fee waivers are contractual through a specified period. Otherwise, fee waivers can be rescinded at any time. See the prospectus and financial statements for more information.

*The Inception date for Pioneer Flexible Opportunities Fund is 5/3/2010; the Inception date for Pioneer U.S. Corporate High Yield Fund is 1/3/2017.

The net expense ratios listed reflect contractual expense limitations currently in effect through the dates listed below. There can be no assurance that Amundi Pioneer will extend the expense limitations beyond such time. Please see the prospectus and financial statements for more information: Pioneer Classic Balanced Fund: 12/1/18; Pioneer Global Equity Fund: 1/1/19; Pioneer U.S. Corporate High Yield Fund: 1/1/18.

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.

The investments you choose should correspond to your financial needs, goals, and risk tolerance. For assistance in determining your financial situation, please consult an investment professional.

Not FDIC Insured • May lose value • No bank guarantee