

Important Notice Concerning Capital Gain Distributions

2018 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 10/15/18

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 10/15/18	Record Date	Ex-Date & Payable Date
		Total Per Share	Short-Term Per Share	Long-Term Per Share			
Pioneer AMT-Free Municipal Fund	PBMFX	\$0.03	0	\$0.03	\$13.97	11/27/2018	11/28/2018
Pioneer Classic Balanced Fund	AOBLX	\$0.60	0	\$0.60	\$9.37	11/28/2018	11/29/2018
Pioneer Core Equity Fund	PIOTX	\$3.02	\$0.25	\$2.77	\$20.78	11/27/2018	11/28/2018
Pioneer Disciplined Growth Fund	PINDX	\$3.57	0	\$3.57	\$18.46	11/27/2018	11/28/2018
Pioneer Disciplined Value Fund	CVFCX	\$2.06	\$0.61	\$1.45	\$15.21	11/27/2018	11/28/2018
Pioneer Equity Income Fund	PEQIX	\$1.17	0	\$1.17	\$34.61	11/28/2018	11/29/2018
Pioneer Flexible Opportunities Fund	PMARX	\$1.08	\$0.32	\$0.76	\$12.87	11/28/2018	11/29/2018
Pioneer Fund	PIODX	\$3.05	\$0.17	\$2.88	\$30.00	11/27/2018	11/28/2018
Pioneer Fundamental Growth Fund	PIGFX	\$1.15	0	\$1.15	\$23.89	11/28/2018	11/29/2018
Pioneer Global Equity Fund	GLOSX	\$0.99	0	\$0.99	\$15.37	11/28/2018	11/29/2018
Pioneer International Equity Fund	PIIFX	\$0.97	0	\$0.97	\$22.34	11/27/2018	11/28/2018
Pioneer Mid Cap Value Fund	PCGRX	\$2.14	0	\$2.14	\$23.17	11/28/2018	11/29/2018
Pioneer Real Estate Shares	PWREX	\$7.92	0	\$7.92	\$22.74	11/28/2018	11/29/2018
Pioneer Select Mid Cap Growth Fund	PGOFX	\$5.75	\$0.25	\$5.50	\$44.68	11/27/2018	11/28/2018
Pioneer Solutions - Balanced Fund	PIALX	\$0.29	0	\$0.29	\$11.70	12/27/2018	12/28/2018

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, 2018.

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.

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

Securities offered through Amundi Pioneer Distributor, Inc., 60 State Street, Boston, Massachusetts 02109.
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Amundi Pioneer
ASSET MANAGEMENT