

Important Information About Pioneer Real Estate Shares

Enclosed are Form(s) 1099-DIV and/or 1099-B relating to your investment in Pioneer Real Estate Shares.

Due to the complex nature of REIT investments and the availability of their underlying tax information, tax forms for Pioneer Real Estate Shares are mailed to shareowners in late February.

Form 1099-DIV reports the tax character of all distributions paid to you in 2017. Form 1099-B reports your gross proceeds, as well as any reportable cost basis, related to the sale of fund shares during the year.

You should use these enclosed tax forms to prepare your income tax return since Amundi Pioneer will be sending this data to the Internal Revenue Service. If you held Pioneer funds other than Pioneer Real Estate Shares in 2017, tax forms for those funds were mailed in late January.

Please contact your investment professional with any questions or call Amundi Pioneer at 1-800-225-6292 from 8:00 a.m. to 7:00 p.m. Eastern Standard Time on any business day.

Please visit amundipioneer.com to access all of Amundi Pioneer's tax tools and information.

This material is not intended to replace the advice of a qualified attorney, tax adviser, investment professional or insurance agent. Before making any financial commitment regarding the issues discussed here, consult with the appropriate professional adviser.

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