

# Strength Across the Board

Euro

30 November 2009

## YTD Performance

*Pioneer Investments' Fund Family vs. Benchmark and Morningstar Peers*

| Fund Name & Category                       | YTD Morningstar Quartile Ranking | YTD Performance Fund % | YTD Performance Benchmark % | S&P Rating |
|--|----------------------------------|------------------------|-----------------------------|------------|
| <b>European Equity</b>                     |                                  |                        |                             |            |
| Pioneer Funds – Euroland Equity            | 1 <sup>st</sup>                  | 22.3%                  | 16.6%                       | A          |
| Pioneer Funds – European Equity Value      | 1 <sup>st</sup>                  | 26.5%                  | 26.0%                       |            |
| Pioneer Funds – Top European Players       | 1 <sup>st</sup>                  | 26.0%                  | 19.8%                       | A          |
| <b>Global Equity</b>                       |                                  |                        |                             |            |
| Pioneer Funds – Gold and Mining            | 1 <sup>st</sup>                  | 93.2%                  | 59.5%                       |            |
| <b>European Bond</b>                       |                                  |                        |                             |            |
| Pioneer Funds – Euro Bond                  | 1 <sup>st</sup>                  | 7.2%                   | 5.2%                        |            |
| Pioneer Funds – Euro Convergence Bond      | 1 <sup>st</sup>                  | 30.8%                  | 10.5%                       |            |
| Pioneer Funds – Euro High Yield            | 1 <sup>st</sup>                  | 87.2%                  | 72.3%                       |            |
| Pioneer Funds – Euro Strategic Bond        | 1 <sup>st</sup>                  | 83.0%                  | -                           |            |
| Pioneer S.F. – Euro Inflation Linked       | 1 <sup>st</sup>                  | 8.8%                   | 9.2%                        |            |
| <b>Global &amp; Emerging Bond</b>          |                                  |                        |                             |            |
| Pioneer Funds – Emerging Markets Bond      | 1 <sup>st</sup>                  | 63.2%                  | 18.8%                       |            |
| Pioneer Funds – Strategic Income           | 1 <sup>st</sup>                  | 22.4%                  | 1.8%                        | AA/V5      |
| Pioneer Funds – U.S. High Yield            | 1 <sup>st</sup>                  | 45.8%                  | 41.4%                       |            |
| Pioneer Funds – U.S. Dollar Aggregate Bond | 1 <sup>st</sup>                  | 10.6%                  | -0.4%                       |            |

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