

# Strength Across the Board

USD

26 February 2010

## YTD Performance

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

| Fund Name & Category                       | YTD Morningstar Quartile Ranking | YTD Performance Fund % | YTD Performance Benchmark % |
|--|----------------------------------|------------------------|-----------------------------|
| <b>Global Equity</b>                       |                                  |                        |                             |
| Pioneer Funds – Global TMT                 | 1 <sup>st</sup>                  | -2.8%                  | -4.2%                       |
| <b>European Bond</b>                       |                                  |                        |                             |
| Pioneer Funds – Euro Bond                  | 1 <sup>st</sup>                  | -2.5%                  | -3.3%                       |
| Pioneer Funds – Euro Corporate Bond        | 1 <sup>st</sup>                  | -2.4%                  | -2.9%                       |
| <b>Global &amp; Emerging Bond</b>          |                                  |                        |                             |
| Pioneer Funds – Emerging Markets Bond      | 1 <sup>st</sup>                  | 5.8%                   | 1.4%                        |
| Pioneer Funds – Global High Yield          | 1 <sup>st</sup>                  | 1.6%                   | 1.2%                        |
| Pioneer Funds – Global Aggregate Bond      | 1 <sup>st</sup>                  | 0.4%                   | 0.5%                        |
| Pioneer Funds – U.S. Dollar Aggregate Bond | 1 <sup>st</sup>                  | 2.4%                   | 1.9%                        |
| <b>Flexible Allocation</b>                 |                                  |                        |                             |
| Pioneer Funds – Global Flexible            | 1 <sup>st</sup>                  | -1.8%                  | -1.4%                       |
| <b>Asset Allocation</b>                    |                                  |                        |                             |
| Pioneer P.F. – Global Defensive            | 1 <sup>st</sup>                  | -3.8%                  | -3.7%                       |
| Pioneer P.F. – Global Defensive Plus       | 1 <sup>st</sup>                  | -4.3%                  | -4.0%                       |

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