

Pioneer Investments Account Application

Pioneer Mutual Funds Class A, Class C, and Class R Shares

Use this application to purchase shares in a non-retirement account, except as indicated in Section 1C.

Pioneer Mutual Funds Offer Retail Investors:

- Your choice of Class A or Class C shares
- \$1,000 minimum investment to open your account, except as noted below
- \$50 minimum investment to open your account if you establish an Automatic Investment Plan (\$100 for Pioneer Cash Reserves Fund)
- Checkwriting redemptions for Pioneer Cash Reserves Fund (Class A). Request a Checkwriting Form from your investment professional or call Pioneer at 1-800-225-6292.

It's Easy to Open a Pioneer Account.

1. Select the Pioneer mutual fund(s) for your investment.
2. Complete and sign this application.
3. Make your check payable to **PIMSS (Pioneer Investment Management Shareholder Services, Inc.)**.
Pioneer does not accept third-party checks, starter checks, or cash equivalents.
4. Mail both your check and the completed application to
Pioneer Investment Management Shareholder Services, Inc. (PIMSS)
P.O. Box 55014
Boston, MA 02205-5014

Overnight Address:
Pioneer Investment Management Shareholder Services, Inc. (PIMSS)
30 Dan Road
Canton, MA 02021-2809
5. If you choose to wire funds, you must **include the wire confirmation number in Section 3 under Payment Method - Other**. Contact Pioneer at 1-800-225-6292 for wiring instructions.

USA PATRIOT Act Information

Important Information About Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Please talk to your investment professional or call Pioneer at 1-800-225-6292 if you have any questions about completing this application.

For information about Pioneer's privacy policy, see the Privacy of Customer Information brochure, which is mailed upon confirming the new account opening and annually thereafter. If you opened your account through a brokerage firm, you can also view the privacy brochure at **us.pioneerinvestments.com**. Check each fund's prospectus (or summary prospectus, if available) for information about the share classes available and which is suitable for your investment.



Please print in blue or black ink.

1 Register Your Account

Complete only one section. This section must be completed in full for this application to be processed. All registered owners/authorized signers must sign in capacity in Section 6 for this application to be considered in good order. You must be a U.S. citizen or resident alien with a valid U.S. tax identification number to open an account. Requests to open an account without a U.S. tax identification number will not be accepted.

A. Individual or Joint Account *(Two or more co-owners will be registered as joint tenants with rights of survivorship unless you specify another form of ownership.)*

Owner's Name (First, Middle Initial, Last)

Owner's Date of Birth (mo/day/yr)

Owner's Social Security Number (Required)

Joint Owner's Name (First, Middle Initial, Last)

Joint Owner's Date of Birth (mo/day/yr)

Joint Owner's Social Security Number

B. Attorney-in-Fact, Guardianship, or Conservatorship Account

(Pioneer's Power of Attorney (POA) Form is required to establish an attorney-in fact account. A court-certified appointment of guardianship is required to establish a guardianship account. A court-certified appointment of conservatorship is required to establish a conservatorship account.)

Owner's Name (First, Middle Initial, Last)

Owner's Date of Birth (mo/day/yr)

Owner's Social Security Number (Required)

Attorney-in-Fact, Guardian, or Conservator's (Authorized Signer's) Name (First, Middle Initial, Last)

Attorney-in-Fact, Guardian, or Conservator's Date of Birth (mo/day/yr)

Attorney-in-Fact, Guardian, or Conservator's Social Security Number

C. Gift/Transfer to a Minor (UGMA/UTMA)

Custodian's Name (First, Middle Initial, Last)

Custodian's Street Address

Custodian's Date of Birth (mo/day/yr)

Custodian's Social Security Number

Minor's Name (First, Middle Initial, Last)

Minor's State of Residence

Minor's Date of Birth (mo/day/yr)

Minor's Social Security Number (Required)

D. Trust or Qualified Retirement Plan *(A copy of either the title and signature pages of the trust agreement OR a certificate of incumbency is required to establish a trust account.)*

401(k) Profit Sharing Money Purchase Pension Defined Benefit Other _____

Trust or Plan Name

Trust Date (mo/day/yr)

Employer or Trust Taxpayer Identification Number (Required)

Trustee's (Authorized Signer's) Name (First, Middle Initial, Last)

Trustee's Date of Birth (mo/day/yr)

Trustee's Social Security Number

Co-Trustee's (Authorized Signer's) Name (First, Middle Initial, Last)

Co-Trustee's Date of Birth (mo/day/yr)

Co-Trustee's Social Security Number

E. Corporation, Partnership, or Other Entity *(A copy of either the articles of incorporation OR a business license is required to establish a corporate account. A copy of the partnership agreement is required to establish a partnership account.)*

Business Name

Business Taxpayer Identification Number (Required)

C Corporation

S Corporation

Partnership

Government Entity

Limited Liability Company. If LLC, provide the tax classification: _____ (C=C Corporation, S=S Corporation, P=Partnership).

If no classification is provided, per IRS regulations, your account will default to an S Corporation.

F. Estate Account *(A copy of either letters of administration OR letters testamentary is required to establish an estate account.)*

Deceased Owner's Name (First, Middle Initial, Last)

Estate Identification Number or Deceased Owner's Social Security Number (Required)

Executor, Administrator, or Personal Rep's (Authorized Signer's) Name

Executor, Administrator, or Personal Rep's Date of Birth (mo/day/yr)

Executor, Administrator, or Personal Rep's Social Security Number (Required)

2 Provide Your Address(es)

The section below must be completed in full in order for this application to be processed. If you are providing a P.O. Box as a mailing address, you must also provide a residential address or the address of a principal place of business.

Residential or Business Address (Required)

City _____ State _____ Zip _____ E-mail Address _____
 Evening Telephone Number _____ Daytime Telephone Number _____

Mailing Address (if different from above)

Residency (Select one.)

- U.S. citizen
 Resident alien. If resident alien, indicate country of origin _____.

3 Select Your Funds

Select the Class of shares you are purchasing and indicate the amount or percentage to be invested per fund.

Call 1-800-225-6292 or visit us.pioneerinvestments.com for most current fund availability.

Note: Class R shares are only available for certain tax-deferred retirement plans (including 401(k) plans, 457 plans, profit sharing and money purchase pension plans, defined benefit plans, and non-qualified deferred compensation plans). Please refer to each fund's prospectus for information on Class R shares eligibility.

	CLASS A	CLASS C	CLASS R	
	Indicate <input type="checkbox"/> \$ OR <input type="checkbox"/> %	Indicate <input type="checkbox"/> \$ OR <input type="checkbox"/> %	Indicate <input type="checkbox"/> \$ OR <input type="checkbox"/> %	
Growth Funds – United States				
Pioneer Disciplined Growth Fund	(079)	(179)	Not Available	<p>The minimum initial purchase is \$1,000 per fund. If you are participating in an Automatic Investment Plan, the minimum purchase is \$50 per fund, \$100 for Pioneer Cash Reserves Fund.</p> <p>Note: For account(s) with an Automatic Investment Plan, a check for the minimum purchase for each fund must be submitted with the application, or the account(s) cannot be established. There is no minimum initial investment amount for class R.</p> <p>Class A* shares of equity funds have a maximum 5.75% sales charge at the beginning of the period. Class A shares of bond funds have a maximum 4.50% sales charge at the beginning of the period.</p> <p>* Class A shares of Pioneer Multi-Asset Floating Rate Fund and Pioneer Short Term Income Fund have a maximum 2.50% sales charge at the beginning of the period.</p> <p>Class C shares of equity, bond, and money market funds have a 1% contingent deferred sales charge that applies to redemptions made within one year of purchase.</p>
Pioneer Disciplined Value Fund	(078)	(178)	Not Available	
Pioneer Fundamental Growth Fund	(040)	(140)	Not Available	
Pioneer Growth Opportunities Fund	(060)	(160)	(1060)	
Pioneer Independence Fund	(090)	(182)	Not Available	
Pioneer Mid Cap Value Fund	(010)	(110)	(1010)	
Pioneer Oak Ridge Large Cap Growth Fund	(048)	(148)	(1048)	
Pioneer Oak Ridge Small Cap Growth Fund	(044)	(144)	Not Available	
Pioneer Research Fund	(023)	(123)	Not Available	
Pioneer Select Mid Cap Growth Fund	(7004)	(7104)	Not Available	

3 Select Your Funds *Continued*

Select the Class of shares you are purchasing and indicate the amount or percentage to be invested per fund.

Call 1-800-225-6292 or visit us.pioneerinvestments.com for most current fund availability.

Note: Class R shares are only available for certain tax-deferred retirement plans (including 401(k) plans, 457 plans, profit sharing and money purchase pension plans, defined benefit plans, and non-qualified deferred compensation plans). Please refer to each fund's prospectus for information on Class R shares eligibility.

	CLASS A	CLASS C	CLASS R
	Indicate <input type="checkbox"/> \$ OR <input type="checkbox"/> %	Indicate <input type="checkbox"/> \$ OR <input type="checkbox"/> %	Indicate <input type="checkbox"/> \$ OR <input type="checkbox"/> %
Growth and Income Funds			
Pioneer Classic Balanced Fund	(067)	(167)	Not Available
Pioneer Cullen Value Fund	(065)	(165)	(1065)
Pioneer Fund	(001)	(101)	(1001)
Pioneer Equity Income Fund	(011)	(111)	(1011)
Pioneer Equity Opportunity Fund	(064)	(164)	Not Available
Pioneer Value Fund	(002)	(102)	Not Available
Income Funds – Taxable			
Pioneer Absolute Return Credit Fund	(7015)	(7115)	Not Available
Pioneer Bond Fund	(003)	(103)	(1003)
Pioneer Floating Rate Fund	(095)	(195)	Not Available
Pioneer Global Aggregate Bond Fund	(7000)	(7100)	Not Available
Pioneer Global High Yield Fund	(028)	(128)	Not Available
Pioneer Government Income Fund	(074)	(174)	Not Available
Pioneer High Yield Fund	(024)	(124)	(1024)
Pioneer Multi-Asset Floating Rate Fund*	(7016)	(7116)	Not Available
Pioneer Short Term Income Fund*	(055)	(155)	Not Available
Pioneer Strategic Income Fund	(022)	(122)	(1022)
International/Global Funds			
Pioneer Emerging Markets Fund	(015)	(115)	(1015)
Pioneer Global Equity Fund	(080)	(180)	Not Available
Pioneer International Value Fund	(007)	(107)	Not Available
Money Market Funds			
Pioneer Cash Reserves Fund	(077)	(177)	(1077)
Sector Fund			
Pioneer Real Estate Shares	(014)	(114)	Not Available
Specialty Funds			
Pioneer Ibbotson Aggressive Allocation Fund	(058)	(158)	Not Available
Pioneer Ibbotson Conservative Allocation Fund	(066)	(166)	Not Available
Pioneer Ibbotson Growth Allocation Fund	(057)	(157)	Not Available
Pioneer Ibbotson Moderate Allocation Fund	(056)	(156)	Not Available
Pioneer Multi-Asset Real Return Fund	(7014)	(7114)	Not Available

The minimum initial purchase is \$1,000 per fund. If you are participating in an Automatic Investment Plan, the minimum purchase is \$50 per fund, \$100 for Pioneer Cash Reserves Fund. **Note: For account(s) with an Automatic Investment Plan, a check for the minimum purchase for each fund must be submitted with the application, or the account(s) cannot be established.** There is no minimum initial investment amount for class R.

Class A* shares of equity funds have a maximum 5.75% sales charge at the beginning of the period. Class A shares of bond funds have a maximum 4.50% sales charge at the beginning of the period.

* Class A shares of Pioneer Multi-Asset Floating Rate Fund and Pioneer Short Term Income Fund have a maximum 2.50% sales charge at the beginning of the period.

Class C shares of equity, bond, and money market funds have a 1% contingent deferred sales charge that applies to redemptions made within one year of purchase.

3 Select Your Funds *Continued*

Select the Class of shares you are purchasing and indicate the amount or percentage to be invested per fund.

Call 1-800-225-6292 or visit us.pioneerinvestments.com for most current fund availability.

Note: Class R shares are only available for certain tax-deferred retirement plans (including 401(k) plans, 457 plans, profit sharing and money purchase pension plans, defined benefit plans, and non-qualified deferred compensation plans). Please refer to each fund's prospectus for information on Class R shares eligibility.

	CLASS A	CLASS C	CLASS R
Tax-Free Funds	Indicate <input type="checkbox"/> \$ OR <input type="checkbox"/> %	Indicate <input type="checkbox"/> \$ OR <input type="checkbox"/> %	Indicate <input type="checkbox"/> \$ OR <input type="checkbox"/> %
Pioneer AMT-Free Municipal Fund	(061)	(161)	Not Available
Pioneer High Income Municipal Fund	(083)	(183)	Not Available
Other			
Total Investment Amount (if applicable)	\$	\$	

Payment Method (Do not send cash, third-party checks, starter checks, or cash equivalents.)

Check (made payable to PIMSS) Broker/Dealer Order (Confirmation Number _____) Other _____

4 Choose Your Account Options and Services

The fund's prospectus provides more complete information about the requirements and procedures for account options. Please Note: Pioneer may require a Signature Validation Program Stamp if these options are added at a later date.

Note: The Cost Basis method for your new Pioneer account will be Pioneer's default method, Average Cost Basis. If you wish to elect a different cost basis method, please complete a Pioneer Cost Basis Method Election Form or contact Pioneer for additional information.

A. Dividend and Capital Gain Distributions

You must select an option for each distribution. If you do not, all dividend and capital gain distributions will be reinvested. Accounts less than \$500 in value must reinvest all dividend and capital gain distributions.

	Reinvest	Reinvest into Fund*	Pay in Cash	Deposit to Bank Account (Must complete Section 5.)
Dividends (Check one)	<input type="checkbox"/>	<input type="checkbox"/> Fund number _____	<input type="checkbox"/> (Minimum \$10)	<input type="checkbox"/>
Capital Gains (Check one)	<input type="checkbox"/>	<input type="checkbox"/> Fund number _____	<input type="checkbox"/> (Minimum \$10)	<input type="checkbox"/>

*Receiving account must be the same class as paying account and be worth at least \$1,000.

B. Telephone and Online Transactions*

I understand PIMSS will accept and act upon telephone instructions from me (or any person purporting to act on my behalf either online or through Pioneer's FactFoneSM system) unless indicated otherwise below.

- Do **not** accept telephone or online purchases.
- Do **not** accept telephone or online redemptions.
- Do **not** accept telephone or online exchanges.

* To establish online transaction privileges, you MUST complete the online registration found on us.pioneerinvestments.com.

C. Reduced Sales Charges

For purchases of Class A shares

1. Right of Accumulation (ROA) Use the value of your Pioneer account(s) and your immediate family's (husband, wife, and children under 21 of a family and their trusts) existing Pioneer accounts to qualify for the lowest possible sales charge on Class A shares. List your qualifying accounts.

Account Number	Relationship
Account Number	Relationship
Account Number	Relationship

2. Letter of Intent (LOI)* Use the value of purchases made in the past 90 days and planned future purchases to qualify for the lowest possible sales charge on Class A shares. **Note:** The LOI must be fulfilled within 13 months of the date of the initial purchase.

- Open a new LOI for**
 - \$50,000 \$250,000
 - \$100,000 \$500,000
- Change an existing LOI to**
 - \$100,000 \$500,000
 - \$250,000

* Review each fund's prospectus for LOI breakpoint details.

D. Automatic Investment Plan

Automatically withdraw from your bank account to invest in a Pioneer account. (Complete **Section 5**.)

Invest \$ Amount (\$50 minimum, \$100 minimum for Cash Reserves)	In Pioneer fund	Start Date*
_____	_____	the ____ (day) of ____ (month) every <input type="checkbox"/> month or <input type="checkbox"/> quarter
_____	_____	the ____ (day) of ____ (month) every <input type="checkbox"/> month or <input type="checkbox"/> quarter
_____	_____	the ____ (day) of ____ (month) every <input type="checkbox"/> month or <input type="checkbox"/> quarter
_____	_____	the ____ (day) of ____ (month) every <input type="checkbox"/> month or <input type="checkbox"/> quarter

*If no start date is provided, the option will be established the day it is received, and the bank account will be drafted the following month.

E1. Systematic Withdrawal Plan

Automatically sell shares at net asset value from your new account worth \$10,000 or more. Class C accounts will pay any applicable contingent deferred sales charge (CDSC). You may not request a periodic withdrawal of more than 10% of the value of any Class C or Class R share account.

Sell \$ Amount or Shares (worth at least \$50)	From Fund	Start Date*
Indicate <input type="checkbox"/> \$ OR <input type="checkbox"/> %	_____	the ____ (day) of ____ (month) every <input type="checkbox"/> month <input type="checkbox"/> quarter <input type="checkbox"/> six month <input type="checkbox"/> year
_____	_____	the ____ (day) of ____ (month) every <input type="checkbox"/> month <input type="checkbox"/> quarter <input type="checkbox"/> six month <input type="checkbox"/> year
_____	_____	the ____ (day) of ____ (month) every <input type="checkbox"/> month <input type="checkbox"/> quarter <input type="checkbox"/> six month <input type="checkbox"/> year
_____	_____	the ____ (day) of ____ (month) every <input type="checkbox"/> month <input type="checkbox"/> quarter <input type="checkbox"/> six month <input type="checkbox"/> year

*If you do not specify a date, the option will be established on the day received, and your withdrawals will begin the following month.

E2. Send Systematic Withdrawal Plan Proceeds

- By check to the registered owner (as shown in **Section 1**)
- By direct deposit to a bank account (Complete **Section 5**)
- By check to the special payee listed below

Payee Name (Person or Bank) _____

Street Address (Number, Street, P.O. Box, Apt.) _____

City _____ State _____ Zip Code _____

F. Systematic Exchange

Automatically exchange shares from one Pioneer fund into another Pioneer fund with the identical registration and share class. (The originating fund must have a minimum balance of \$5,000 to establish this service. Automatic exchanges will continue until the balance of the originating fund is zero, unless you advise Pioneer otherwise.)

Exchange \$ Amount or Shares	From Fund/Account #	Into Fund/Account #	Start Date*
Indicate <input type="checkbox"/> \$ OR <input type="checkbox"/> %	_____	_____	the ____ (day) of ____ (month) every <input type="checkbox"/> month (\$250 min.) or <input type="checkbox"/> quarter (\$500 min.)
_____	_____	_____	the ____ (day) of ____ (month) every <input type="checkbox"/> month (\$250 min.) or <input type="checkbox"/> quarter (\$500 min.)
_____	_____	_____	the ____ (day) of ____ (month) every <input type="checkbox"/> month (\$250 min.) or <input type="checkbox"/> quarter (\$500 min.)
_____	_____	_____	the ____ (day) of ____ (month) every <input type="checkbox"/> month (\$250 min.) or <input type="checkbox"/> quarter (\$500 min.)

*If no start date is provided, the option will be established the day it is received, and automatic exchanges will take place the following month.

G. Voluntary Tax Withholding

Optional: Only for accounts not subject to mandatory backup withholding. If you want to have taxes withheld from your dividend and capital gain distributions, please complete this section.

- Withhold _____% (If no percentage is selected, 28% will be withheld.) of dividend and capital gain distributions paid to my account in Pioneer _____ (fund) and send to the IRS as a credit against my income taxes.
- Withhold _____% of dividend and capital gain distributions paid to my account in Pioneer _____ (fund) and send to the IRS as a credit against my income taxes.

