

## Letter of Intention

The terms of the Letter of Intention, which you acknowledge and agree to by completing the Letter of Intention section of the Account Application, include the following provisions:

- Five percent (5%) of the amount of your total intended purchase will be held in escrow by Pioneer Investment Management Shareholder Services, Inc. (PIMSS) as Transfer Agent, registered in your name, to assure that the full applicable sales charge will be paid if you do not complete your intended purchase.
- Dividend and capital gains distributions on the shares held in escrow will be paid as you instruct PIMSS.
- Money market purchases may not be included toward completion of the Letter of Intention unless you have already paid a sales charge.
- You are under no obligation to complete the Letter of Intention. The shares held in escrow will not, however, be available for your use until the Letter of Intention has been completed, or the higher sales charge has been paid.
- If your total purchases, less redemptions, equal the amount specified under your Letter of Intention, the shares held in escrow will remain on deposit unless you request that a certificate be delivered to you.
- If your total purchases, less redemptions, *exceed* the amount specified under your Letter of Intention and are in an amount which would qualify for a further quantity discount, all transactions will be recomputed on the expiration date of the Letter of Intention to effect the lower sales charge. Any difference in the sales charge resulting from such recomputation will be either delivered to you in cash or invested in additional shares at the lower sales charge. The dealer, by signing the Account Application, agrees to return to Pioneer Funds Distributor, Inc. (PFD) as part of such retroactive adjustment, the excess of the commission previously reallocated, or paid to the dealer, over that which is applicable to the actual amount of the total purchases under your Letter of Intention.
- If your total purchases, less redemptions, are *less* than the amount specified under your Letter of Intention, you must remit to PFD any difference between the sales charge on the amount actually purchased and the amount originally specified in the Letter of Intention section of the Account Application. When the difference is paid, the shares held in escrow will be deposited to your account or certificates will be delivered to you. If you do not pay the difference in sales charge within 20 days after written request from PFD or your dealer, PFD will instruct PIMSS to redeem the appropriate number of shares held in escrow to realize the difference and release any excess.
- By completing the Letter of Intention section of the Account Application you agree to irrevocably appoint PIMSS as your attorney-in-fact to surrender for redemption any or all shares held in escrow with full power of substitution.
- A purchase not made pursuant to the Letter of Intention may be included hereunder if the Letter of Intention is delivered to PFD or your dealer within 90 days of the purchase, in which event the 13-month period will begin on the date of such purchase.



# LETTER OF INTENTION TO PURCHASE FUND SHARES



13886-00-0603

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Underwriter of Pioneer mutual funds  
Member SIPC

**LETTER OF INTENTION TO PURCHASE FUND SHARES**  
PLEASE PROVIDE ALL REQUESTED INFORMATION



**1 SELECT THE AMOUNT OF YOUR CLASS A SHARE LETTER OF INTENTION**

- \$50,000     \$100,000     \$250,000     \$500,000     \$1,000,000

**2 SELECT THE FUNDS YOU WISH TO INCLUDE**

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> Pioneer America Income Trust  | <input type="checkbox"/> Pioneer Fund                      | <input type="checkbox"/> Pioneer Small Cap Value Fund  |
| <input type="checkbox"/> Pioneer Balanced Fund         | <input type="checkbox"/> Pioneer Growth Shares             | <input type="checkbox"/> Pioneer Small Company Fund    |
| <input type="checkbox"/> Pioneer Bond Fund             | <input type="checkbox"/> Pioneer High Yield Fund           | <input type="checkbox"/> Pioneer Strategic Income Fund |
| <input type="checkbox"/> Pioneer Cash Reserves Fund    | <input type="checkbox"/> Pioneer International Equity Fund | <input type="checkbox"/> Pioneer Tax Free Income Fund  |
| <input type="checkbox"/> Pioneer Emerging Markets Fund | <input type="checkbox"/> Pioneer International Value Fund  | <input type="checkbox"/> Pioneer Core Equity Fund      |
| <input type="checkbox"/> Pioneer Equity Income Fund    | <input type="checkbox"/> Pioneer Mid Cap Growth Fund       | <input type="checkbox"/> <b>Other</b> _____            |
| <input type="checkbox"/> Pioneer Europe Fund           | <input type="checkbox"/> Pioneer Mid Cap Value Fund        |  |
| <input type="checkbox"/> Pioneer Europe Select Fund    | <input type="checkbox"/> Pioneer Real Estate Shares        |  |

**3 LIST YOUR PRIMARY ACCOUNT (as registered)**

Account Name \_\_\_\_\_

Account Number \_\_\_\_\_ - \_\_\_\_\_ Street \_\_\_\_\_ Apt. \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

**4 OTHER ACCOUNTS YOU WISH TO INCLUDE** You may include accounts of any share class.

Account Name \_\_\_\_\_

Account Number \_\_\_\_\_ - \_\_\_\_\_ Social Security Number \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Account Name \_\_\_\_\_

Account Number \_\_\_\_\_ - \_\_\_\_\_ Social Security Number \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Account Name \_\_\_\_\_

Account Number \_\_\_\_\_ - \_\_\_\_\_ Social Security Number \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ **Please attach a list of other accounts to be included.**

I have read and agree to the terms of the Letter of Intention and the terms of Escrow set forth on the reverse side. Although I am under no obligation to do so, I intend to invest within 13 months from the date hereof in shares of one or more Pioneer mutual funds an aggregated amount (including those shares currently held) equal to the amount indicated above.

Signature \_\_\_\_\_ Date \_\_\_\_\_

**5 INVESTMENT DEALER ACCEPTANCE AND SIGNATURE GUARANTEE** Your representative completes this section.

Firm Name \_\_\_\_\_ Main Office Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Authorized Signature of Dealer \_\_\_\_\_ Date \_\_\_\_\_

Representative Number \_\_\_\_\_ Representative Last Name \_\_\_\_\_ First Name \_\_\_\_\_ Middle Initial \_\_\_\_\_

**6 MAIL THIS FORM TO PIONEER INVESTMENT MANAGEMENT SHAREHOLDER SERVICES, INC. P.O. BOX 55014, BOSTON, MA 02205-5014**

FOR PIONEER USE ONLY

Authorized Signature \_\_\_\_\_ Escrow Shares \_\_\_\_\_ Expiration Date \_\_\_\_\_