

November, 2017

AMUNDI PIONEER ADVISORY

Reorganization of Pioneer Solutions – Conservative Fund and Pioneer Solutions – Growth Fund into Pioneer Solutions – Balanced Fund

The Board of Trustees has approved the reorganization of Pioneer Solutions – Conservative Fund (the “Conservative Fund”) and Pioneer Solutions – Growth Fund (the “Growth Fund”) into Pioneer Solutions – Balanced Fund (the “Balanced Fund”). Through the reorganization, shareholders of the Conservative Fund and the Growth Fund will receive shares of the Balanced Fund and the Conservative Fund and the Growth Fund will be terminated. The reorganization, which does not require shareholder approval, is expected to be completed in early 2018. This reorganization will provide the following benefits:

- The expense ratio of each class of shares of the combined fund is expected to be lower than the expense ratio of the corresponding class of shares of each of the Conservative Fund and the Growth Fund.
- The reorganization is not expected to result in income, gain or loss being recognized for federal income tax purposes by any of the funds or by their shareholders.

Shareholders of the Conservative Fund and the Growth Fund will receive notice of the reorganization and other important information. If shareholders have questions regarding these changes, they may contact us at 800-225-6292. Advisors with questions can call our internal sales desk at 800-622-9876 option 3.

The Fund ticker and CUSIPs impacted by the changes are:

Pioneer Solutions Funds					
Conservative Fund					
	Ticker	PIAVX	PICVX	IBBCX	PSMRX
	Cusip	723556874	723556858	723556817	723556783
Growth Fund					
	Ticker	GRAAX	GRACX	IBGYX	SOGRX
	Cusip	723556403	723556601	723556833	723556775
Balanced Fund					
	Ticker	PIALX	PIDCX	IMOYX	BALRX
	Cusip	723556106	723556304	723556825	723556791

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Before investing, consider the product's investment objectives, risks, charges and expenses. Contact Amundi Pioneer for a prospectus containing this information. Read it carefully.

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