

Pioneer Investments Retirement Plans

Required Minimum Distribution (RMD) Election Form

Use this form to take advantage of Pioneer's automated RMD service.

Taking Lifetime Distributions from Your Retirement Plan Account

Federal law requires most individuals to start withdrawing money from their IRAs and other tax-deferred retirement accounts at age 70½. The withdrawal—called a Required Minimum Distribution (RMD)—must meet a specific dollar amount each year, as determined by an IRS formula. Generally, the first RMD must be taken no later than April 1 of the year following the year in which you turn 70½.

Understand the Rules

In the year that you turn 70½, you will receive Pioneer's brochure, *Taking Your Required Minimum Distributions – A Guide for Retirement Account Owners and Beneficiaries*. Please review this information carefully. Keep in mind that the IRS penalty for not withdrawing your RMD each year is 50% on the amount that should have been withdrawn, but was not. If you have not received the brochure or if you have any questions, please contact your investment professional or Pioneer's Retirement Plans Account Information line at 1-800-622-0176.

Your Next Step

Complete the attached *Required Minimum Distribution Election Form*. We will automatically calculate and send your RMD each year, in keeping with IRS guidelines.

Pioneer gives you the flexibility to choose the frequency of your RMD payments (monthly, quarterly, semi-annually, or annually), and where you want them sent:

- Your non-retirement plan account at Pioneer
- Your bank account via electronic funds transfer (EFT)
- The address listed on your retirement account

Answers to Commonly Asked Questions

Q. Do I have to take my RMD in the year that I turn 70½?

A. No. You may postpone receiving your RMD until no later than April 1 following the year you turn 70½ (your Required Beginning Date).^{*} In the following years, you must take your required distribution by December 31. Keep in mind that delaying your RMD until the year after you turn 70½ means you'll have to take two years' worth of RMDs that year—one by April 1 and the second by December 31.

^{*}You may be eligible to defer your RMD if you are a participant under a 403(b) arrangement or an employer-sponsored plan and are still employed by the employer through which your contributions were made.

Q. What if I am already receiving Systematic Withdrawal Plan (SWP) payments?

A. You still must ensure that the SWP payments from your retirement plan account meet your annual distribution requirements.

Q. Can I take more than my Required Minimum Distribution?

A. Yes. However, it will remain your responsibility to ensure that this amount always fulfills your RMD and to contact Pioneer when changes are necessary.

Q. What if I have retirement assets elsewhere?

A. Generally, the IRS rules allow you to combine the December 31 value of similar accounts (i.e., Traditional IRA with Traditional IRA, 403(b) with 403(b), etc.) to calculate your RMD. Then you can withdraw from any one or more of your accounts, as long as you meet your total required minimum amount. (In most cases, you can choose to transfer other retirement plan accounts to Pioneer so they may be included in our free automated RMD service.)

Important: If you combine your retirement accounts and take distributions from an account outside Pioneer, we will continue to notify you of your RMD requirements each year, based upon the assets you hold at Pioneer.

Q. Once I'm taking my RMD, can I exchange between Pioneer funds?

A. Yes, but to help us provide better service, be sure to let us know that you are receiving RMD payments when you request your exchange. It is still your responsibility to comply with IRS requirements regarding RMDs, although we will make every effort to help you do so.

Q. As a beneficiary, do RMD requirements apply to me?

A. Yes. The options available to you are dependent on many factors. Contact your investment professional or Pioneer for additional information.

Q. Will my RMD be reported to the IRS?

A. Yes. Each year, Pioneer sends the IRS information regarding the amount of the annual distribution taken from your Pioneer account(s). For IRA accounts, we are required to report to the IRS that you are subject to RMD requirements even if the annual distributions are not taken from your Pioneer IRA account(s). Contact Pioneer at 1-800-622-0176.

Q. Can a non-spouse beneficiary of an IRA account roll over to an Inherited IRA?

A. No. Only non-spouse beneficiaries of qualified plans, 403(b) arrangements or governmental 457 plans may be eligible to rollover to an Inherited IRA. However, a non-spouse beneficiary of an IRA may be able to transfer the former investor's IRA to a new custodian. Contact your financial advisor or Pioneer for more information.

This information about Required Minimum Distributions is general in nature. It is not intended to provide you with specific tax or retirement planning advice. We suggest you contact your investment professional or qualified tax advisor before deciding how and when to begin taking your RMD.

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

Pioneer Investments Retirement Plans

Required Minimum Distribution Election Form

Complete this form to begin receiving Required Minimum Distributions from your Pioneer retirement plan account.

Mail to Pioneer Investment Management Shareholder Services, Inc. (PIMSS), PO Box 55014, Boston, MA 02205-5014.

Questions? Call Pioneer's Retirement Plans Account Information at 1-800-622-0176.

1 Your Name and Address

Please print in blue or black ink.

Note: This election will apply to all accounts held under the retirement plan indicated.

First Name, Middle Initial, Last Name

Social Security Number

Street Address

Daytime Telephone Number

City, State, Zip Code

Evening Telephone Number

Type of Retirement Plan:

- Applies to all Pioneer Retirement Accounts with my Social Security Number
- Traditional/Rollover IRA Inherited Traditional IRA** SEP IRA 403b/ORP
- Beneficiary IRA Roth IRA* Inherited Roth IRA** SIMPLE IRA Uni-K Plan
- Employer-sponsored retirement plan (including 401(k), pension, and profit sharing)

Account Number/Plan ID Number

Account Number/Plan ID Number

*RMD Requirements do not apply to Roth IRAs, unless you've inherited the account.

**Inherited IRAs are only available to non-spouse beneficiaries of qualified plans, 403(b) arrangements, and governmental 457 plans. The assets must be rolled directly from the original investor's plan. Additional restrictions may apply. Contact the plan administrator.

2 Calculation Method

Calculate my RMD amount each year and send the payment(s) as directed in **Section 4**. You must notify Pioneer if you have any outstanding rollovers, transfers, or recharacterizations.

- Do not calculate my RMD. I am not 70½ this year. My correct birth date is _____ (Complete **Section 6** and return form to Pioneer).

Calculate my Required Minimum Distribution—Choose one:

- A. I am the original shareowner: I want to receive the minimum amount. Pioneer will determine this amount annually and send it to you as you have elected.

Important: If your spouse is more than 10 years younger than you and is the sole beneficiary of your Pioneer retirement plan account(s) listed in **Section 1**, please complete the information below.

Name of Spouse Beneficiary

Social Security Number

Birthdate (mo/day/yr)

- B. I am the beneficiary of this account: I want to receive the minimum amount. (Additional requirements may apply - contact Pioneer.)

Original shareowner's date of birth: ____/____/____ Original shareowner's date of death: ____/____/____

- Relationship to original shareholder: Spouse Beneficiary Non-spouse Beneficiary Trust

3 Payment Schedule

A. Systematic Withdrawal Plan (SWP)—Choose one:

- New – Establish (or add) a new SWP to fulfill my RMD.
- Existing – Change my existing SWP to fulfill my RMD.

B. Frequency—Choose one:

- Monthly Quarterly Semi-Annually Annually

Start payments on (mo/day/yr)*: ____/____/____ (Your payments must start in the current year)

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

continued

4 Send Payments

Choose one:

A. Directly to the following bank account (Requires a Signature Validation Program Stamp in **Section 7** if the registration on the bank account is different in any way from the registration on your Pioneer retirement account.)

Check one:

- This is a checking account. (Attach a pre-printed voided check; starter checks cannot be accepted.)
- This is a savings account. (Attach a pre-printed deposit slip.)

Name on Account (Print all names exactly as shown on bank account.)

Bank Name

Routing Number

Bank Account Number

B. To my Pioneer non-retirement account (Requires a Signature Validation Program Stamp in **Section 7** if the registration on the non-retirement account differs in any way from the registration on your retirement account.)

Account Number (To open a new account, attach a completed application.)

C. To me at the address of record on the retirement account(s) listed in **Section 1**.

5 Withholding Election

Choose one:

Federal law requires withholding of income tax from your payments at the rate of 10% unless you elect otherwise.

- I elect NOT to have federal income tax withheld from my payments. I understand that I will still be liable for payment of income tax on the amount received and that I may incur penalties under the estimated tax payment rules if my tax payments and withholding are insufficient.
- I elect to have _____% (10% - 33%) withheld from my payments for federal income tax. (*If no percentage is indicated, 10% will be withheld.*) I understand and consent that if I elect to have federal income tax withheld from any distribution and my state of residence requires tax withholding, Pioneer will withhold the applicable state tax from my distribution.

Note: Your withholding election will remain in effect until changed or revoked, which you may do at any time.

6 Signature

I direct Pioneer Investment Management USA Inc. as custodian/trustee to make distributions in the manner I have indicated on this form and I assume sole responsibility for the tax consequences of this election. I certify that no tax advice has been given to me by Pioneer Investment Management USA, Inc., or any of its subsidiaries, affiliates or their employees. I assume sole responsibility for notifying Pioneer Investment Management USA, Inc., in the event of any changes involving my beneficiary selection as it may have an impact on my current and future RMD amounts. I understand that it is my sole responsibility to notify Pioneer if I have any rollovers, transfers, or recharacterizations outstanding from my Pioneer retirement account on December 31 of any year for which Pioneer is calculating my Required Minimum Distribution. If I am requesting payments based upon life expectancy from an Inherited IRA, I certify that I am eligible to receive such payments under the terms of the original shareowner's qualified plan, 403(b) arrangement, or governmental 457 plan. I further understand that if my state of residence requires mandatory state tax withholding and I request to have federal income tax withheld, Pioneer will automatically withhold state income tax.

X
Signature of Individual

Date

X
Signature of Employer (Required for Qualified Plans)

Date

7 Signature Validation

A Signature Validation Program Stamp is required if:

1. you are requesting that your payments be sent to a payee or address other than the name and address on your Pioneer retirement account.
2. you are requesting that your payments be sent to a bank account or Pioneer non-retirement account for which the registration on the receiving account differs in any way from the registration on your retirement account.
3. you are required to obtain an employer's signature (MPPP/PSRP accounts).

Note: There may be other unique situations in which a Signature Validation Program Stamp is required.

PIMSS, Inc., accepts Signature Validation Program Stamps executed by an eligible issuer participating in the Securities Transfer Agents Medallion Program 2000 (STAMP2000). Eligible issuers include U.S. domestic banks, credit unions, savings associations (including savings and loan associations), trust companies, national securities exchanges, registered securities associations, and clearing agencies. Also acceptable are broker/dealers, municipal securities broker/dealers, and government securities broker/dealers whose net capital exceeds \$100,000. For your protection, a Signature Validation is required for certain requests. Notarized signatures or signature validations from financial institutions that are not participating in one of these programs will not be accepted.

Use this space for Signature Validation Program Stamp if required.