

Pioneer Investments

Cost Basis Method Election Form

Internal Revenue Service (IRS) regulations require us to report cost basis information to you and to the IRS for redemptions of mutual fund shares acquired after January 1, 2012 (covered shares). Complete this form to elect your cost basis method(s).

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

Overnight Address: 30 Dan Rd., Canton, MA 02021-2809

If you have questions, call Pioneer at 1-800-225-6292. Information is also available online at <http://us.pioneerinvestments.com/taxcenter>.

Please print in blue or black ink.

1 Registration Information

Note: All registered owners/trustees must sign in Section 3. Name(s) on account

Taxable Owner / Entity Name (First, Middle, Last)			Social Security/Tax Identification Number		
Joint Owner's, Co-Trustee's, Guardian's, or Conservator's Name (First, Middle, Last)					
Street Address		City	State	Zip	
Account Number(s)					

2 Cost Basis Method

Note: Your chosen cost basis method for covered shares will apply to all accounts you identify that are registered under the tax identification number provided above. Retirement and money market accounts are excluded from cost basis reporting to the IRS.

You may use this form to change your election, although the method cannot be changed with respect to past redemptions of covered shares. The cost basis method provided shall replace any cost basis method currently on file for the account(s) referenced on this form and may apply to accounts subsequently opened from the accounts updated with this form. If you are changing from the average cost method and you have redeemed or exchanged any covered shares prior to the change, the new method will apply only to the covered shares acquired after the account has been updated to reflect the new method.

Please choose a cost basis method(s) by selecting the appropriate box(es) below.

	Average Cost	First In, First Out	Specific Lot ID*	High Cost, First Out	Low Cost, First Out	Loss/Gain Utilization	Last In, First Out
Use one method for all of my/our accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Apply chosen election to future taxable accounts opened under the above Social Security/Tax Identification Number.

OR

	Average Cost	First In, First Out	Specific Lot ID*	High Cost, First Out	Low Cost, First Out	Loss/Gain Utilization	Last In, First Out
Different methods for each of my/our accounts**							
_____ Fund / Account Number	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ Fund / Account Number	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*By choosing Specific Lot ID the account owner (s) are required to identify the specific share lot to redeem at the time of the redemption instructions to Pioneer. In the event that the specified tax lot has already been depleted or Pioneer is unable to process the redemption using the lot(s) identified, a secondary cost basis accounting method of _____ (provide method here) is to be applied. However, if Pioneer is unable to process the redemption using either of the two accounting methods selected here, Pioneer will deplete the shares for the redemption using the First In, First Out method, and redeem the oldest shares first. **Note: Average Cost and Specific Lot ID cannot be used as a secondary accounting method.** Electing Specific Lot ID limits Pioneer's ability to provide cost basis information for non-covered shares; this limitation means you should keep a permanent record of cost basis information for all of your non-covered shares.

**If you want to include more than two fund/account numbers, please attach the appropriate information. This attachment must be signed and dated to be considered in good order.



3 Signatures

All account owners/trustees must sign. For UGMA/UTMA accounts, the custodian must sign.

I certify that I am the person(s) authorized to make this tax lot identification election. I understand that this tax lot identification election will be applied as of the date this form is received in good order.

Taxable Owner / Entity Name Signature

Date (mo/day/yr)

Joint Owner's, Co-Trustee's, Guardian's, or Conservator's Signature

Date (mo/day/yr)

4 Glossary

Average Cost – A cost basis method of calculating the adjusted cost-basis for shares. All purchase costs are added together in an aggregate cost amount. The cost per share is then determined by dividing the aggregate cost amount by the total shares in the account. The basis of the shares redeemed is determined by multiplying the shares redeemed by the cost per share.

Covered Shares – Shares of mutual funds acquired on or after January 1, 2012. These are also referred to as “post-effective date” shares.

First In, First Out (FIFO) – A cost basis method that depletes the earliest-acquired shares first ; the oldest tax lots are redeemed first.

High Cost, First Out (HIFO) – A cost basis method that will deplete share lots with the highest cost first. The available lots with the highest cost are sold first.

Last In, First Out (LIFO) – A cost basis method that depletes the most recently-acquired shares first.

Loss/Gain Utilization (LGUT) – A cost basis method accounting method that evaluates losses and gains, and also strategically selects lots based on the loss/gain in conjunction with the holding period. The Loss/Gain Utilization election method depletes lots with losses before lots with gains, consistent with the objective of minimizing taxes. For lots that yield a loss, short-term lots will be redeemed before long-term lots. For gains, long-term lots will be redeemed before short-term lots. With favorable long-term capital gains rates, long-term gain lots are given priority over short-term gains to reduce taxes assessed.

Low Cost, First Out (LOFO) – A cost basis method that will deplete shares with the lowest cost first. The available lots with the lowest cost are sold first.

Specific Lot Identification (SLID) – A cost basis method that allows a shareholder to identify specific share lots to sell. SLID gives the shareholder direct control in determining realized gains or losses in a tax year. This method requires the planning and record-keeping on the part of shareholder and shareholders must provide the fund their lot selection prior to each redemption occurrence. A shareholder electing this method must also provide a secondary method to be used when specific lots are not identified at the time of the redemption order. In the event that both the specific lot selection and secondary methods are not available, the fund will sell lots using the FIFO method.

This material is not intended to replace the advice of a qualified attorney, tax adviser, investment professional or insurance agent. Before making any commitment regarding the issues discussed here, consult with the appropriate professional adviser.