

PIONEER SERIES TRUST I  
Form 40-17G  
January 12, 2012

January 12, 2012

VIA EDGAR

Securities and Exchange Commission  
Office of Registration and Reports  
100 F Street, N.E.  
Washington, D.C. 20549

Re: Pioneer Family of Mutual Funds  
(Each Registrant listed on Attachment A hereto)

Members of the Commission:

In accordance with Rule 17g-1(g) of the Investment Company Act of 1940, each of the registrants listed on Attachment A hereby files the following documents with the Commission:

1. A certified copy of resolutions adopted by a majority of the Boards of Trustees who are not “interested persons” of each of the registrants, at meetings held on July 12, 2011, approving the extension of Bond No. 87002110B through September 30, 2011. Bond No. 87002110B was filed with the Securities and Exchange Commission on October 7, 2010 pursuant to Rule 17g-1(g). (EXHIBIT 99-2)
2. Bond No. 87002111B (the “Bond”) issued by the ICI Mutual Insurance Company of Burlington, Vermont in the amount of \$38,000,000 covering the period September 30, 2011 through July 31, 2012 (EXHIBIT 99-1);
3. A certified copy of resolutions adopted by a majority of the Boards of Trustees who are not “interested persons” of each of the registrants, at meetings held on September 20, 2011, approving the amount, type, form and coverage of the Bond and the portion of the premium to be paid by each Registrant (EXHIBIT 99-2);

Pioneer Investment Management, Inc.  
60 State Street  
Boston, MA 02109-1820  
Telephone: 617-742-7825

“Member of the UniCredit Banking Group, Register of Banking Groups.”

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4. A statement showing the amount of the single insured bond which each registrant would have provided and maintained had it not been named as an insured under a joint insured bond based on its gross assets as of June 30, 2011 (EXHIBIT 99-3); and
5. A copy of the Fidelity Bond Premium and Coverage Allocation Agreement, effective as of October 1, 2011, by and among the joint insureds under the Bond (EXHIBIT 99-4).

The Bond provides total fidelity coverage of \$38,000,000 for 30 registrants associated with Pioneer Investment Management USA Inc.

The premium associated with coverage under the Bond has been paid for the period from September 30, 2011 to July 31, 2012.

Please contact me at 617/517-8996 should you have any questions or require additional information.

Very truly yours,

/s/ Carol B. Hannigan

Carol B. Hannigan  
Assistant Secretary of the Pioneer Funds

Enclosures

CC: Terrence J. Cullen  
Roger Joseph, Esq.  
Christopher J. Kelley  
Toby Serkin, Esq.

|    | Registrant  | Investment Company<br>Act Registration<br>Number |
|----|---|--|
| 1  | Pioneer Bond Fund   | 811-02864  |
| 2  | Pioneer Diversified High Income Trust   | 811-22014  |
| 3  | Pioneer Emerging Markets Fund   | 811-08448  |
| 4  | Pioneer Equity Income Fund  | 811-08657  |
| 5  | Pioneer Equity Opportunity Fund   | 811-21623  |
| 6  | Pioneer Floating Rate Trust   | 811-21654  |
| 7  | Pioneer Fund  | 811-01466  |
| 8  | Pioneer High Income Trust   | 811-21043  |
| 9  | Pioneer High Yield Fund   | 811-09685  |
| 10 | Pioneer Ibbotson Asset Allocation Series, a series trust consisting of:<br>Pioneer Ibbotson Aggressive Allocation Fund<br>Pioneer Ibbotson Conservative Allocation Fund<br>Pioneer Ibbotson Growth Allocation Fund<br>Pioneer Ibbotson Moderate Allocation Fund | 811-21569  |
| 11 | Pioneer Independence Fund   | 811-08547  |
| 12 | Pioneer Mid Cap Value Fund  | 811-06106  |
| 13 | Pioneer Money Market Trust, a series fund consisting of:<br>Pioneer Cash Reserves Fund  | 811-05099  |
| 14 | Pioneer Municipal High Income Trust   | 811-21321  |
| 15 | Pioneer Municipal High Income Advantage Trust   | 811-21409  |
| 16 | Pioneer Real Estate Shares  | 811-07870  |
| 17 | Pioneer Research Fund   | 811-09585  |
| 18 | Pioneer Series Trust I, a series trust consisting of:<br>Pioneer Oak Ridge Large Cap Growth Fund<br>Pioneer Oak Ridge Small Cap Growth Fund<br>Pioneer Select Mid Cap Growth Fund   | 811-21425  |
| 19 | Pioneer Series Trust II, a series trust consisting of:<br>Pioneer AMT-Free Municipal Fund<br>Pioneer Growth Opportunities Fund  | 811-21460  |
| 20 | Pioneer Series Trust III, a series trust consisting of:<br>Pioneer Cullen Value Fund  | 811-21664  |

- 21 Pioneer Series Trust IV, a series trust consisting of: 811-21781  
Pioneer Classic Balanced Fund  
Pioneer Government Income Fund  
Pioneer Treasury Reserves Fund
- 22 Pioneer Series Trust V, a series trust consisting of: 811-21823  
Pioneer Global Equity Fund  
Pioneer High Income Municipal Fund  
Pioneer Disciplined Growth Fund  
Pioneer Disciplined Value Fund

|    | Registrant  | Investment Company<br>Act Registration<br>Number |
|----|---|--|
| 23 | Pioneer Series Trust VI, a series trust consisting of:<br>Pioneer Floating Rate Fund<br>Pioneer Multi-Asset Real Return Fund  | 811-21978  |
| 24 | Pioneer Series Trust VII, a series trust consisting of:<br>Pioneer Global Aggregate Bond Fund<br>Pioneer Global High Yield Fund   | 811-10395  |
| 25 | Pioneer Series Trust VIII, a series trust consisting of:<br>Pioneer International Value Fund  | 811-07318  |
| 26 | Pioneer Series Trust X<br>Pioneer Absolute Return Credit Fund<br>Pioneer Fundamental Growth Fund<br>Pioneer Multi-Asset Floating Rate Fund  | 811-21108  |
| 27 | Pioneer Short Term Income Fund  | 811-21558  |
| 28 | Pioneer Strategic Income Fund   | 811-09223  |
| 29 | Pioneer Value Fund  | 811-01835  |
| 30 | Pioneer Variable Contracts Trust, a series trust consisting of:<br>Pioneer Bond VCT Portfolio<br>Pioneer Cullen Value VCT Portfolio<br>Pioneer Emerging Markets VCT Portfolio<br>Pioneer Equity Income VCT Portfolio<br>Pioneer Fund VCT Portfolio<br>Pioneer Growth Opportunities VCT Portfolio<br>Pioneer High Yield VCT Portfolio<br>Pioneer Ibbotson Growth Allocation VCT Portfolio<br>Pioneer Ibbotson Moderate Allocation VCT Portfolio<br>Pioneer Mid Cap Value VCT Portfolio<br>Pioneer Real Estate Shares VCT Portfolio<br>Pioneer Strategic Income VCT Portfolio | 811-08786  |

