

The Depository Trust Company
IMPORTANT

B#: 2579-07
DATE: November 16, 2007
TO: All Participants
CATEGORY: Dividends
FROM: Supervisor, Stock Dividend Dept
ATTENTION: Dividend Managers, Cashiers, and Reorganization Managers
SUBJECT: Dividend Reinvestment Issues added to DRP

Opt-Out: The security listed below has become eligible for Automatic Dividend Reinvestment with an option to elect for cash:

723761102 Pioneer Municipal & Equity Income Trust (Name changed from 72388R101
CEF PIONEER TAX ADVNTG)

Note: Starting with the record date of 11/15/07 for dividend reinvestment.