

Class A Shares

Class A shares are retail shares that require that you pay a front-end sales charge when you invest in a Fund unless you qualify for a reduction or waiver of the sales charge. The sales charge you pay each time you purchase Class A shares differs depending on the amount you invest and may be reduced or eliminated for larger purchases or other reasons, as indicated below. The “offering price” you pay for Class A shares includes any applicable front-end sales charge, which is deducted directly from your investment. *It is your responsibility to provide adequate documentation of your eligibility for a reduction or waiver of the sales charge in order to receive it.*

Redemptions of Class A shares of a Fund purchased without the imposition of an initial sales charge may be assessed a contingent deferred sales charge if the Fund paid a commission in connection with the purchase of shares and the shares are redeemed within one year of purchase. For example, the charge would apply in connection with redemptions of shares made within one year of purchase pursuant to the sales charge waiver for purchases of \$1 million or more of Fund shares. Ask your intermediary or, if you are not working with an intermediary, the Fund’s transfer agent, to determine whether a commission was paid in connection with your purchase of shares, and thus whether you may be assessed a contingent deferred sales charge. This charge is based on the lesser of the original purchase cost or the current market value of the shares being sold.

The sales charge for Class A shares is calculated as follows:

| Amount of Purchase | Front End Sales Charge as a percentage of Offering Price | Front End Sales Charge as a percentage of the Amount Invested | Dealer Commission as a percentage of Offering Price |
|---|---|--|--|
| Less than \$100,000 | 3.75% | 3.90% | 3.75% |
| \$100,000 or more but less than \$250,000 | 3.25% | 3.36% | 3.25% |
| \$250,000 or more but less than \$500,000 | 2.25% | 2.30% | 2.25% |
| \$500,000 or more but less than \$750,000 | 1.75% | 1.78% | 1.75% |
| \$750,000 or more but less than \$1,000,000 | 1.50% | 1.52% | 1.50% |
| \$1 million or more and certain other investments described below | None* | None* | See below |

* Each Fund may assess a contingent deferred sales charge (“CDSC”) of 1.00% on the lesser of the original purchase cost or the current market value of the shares being sold on certain redemptions of Class A Shares within one year of purchase.

The sales charge you pay may be higher or lower than the percentages described in the table above due to rounding. This is because the dollar amount of the sales charge is determined by subtracting the net asset value of the shares purchased from the offering price, which is calculated to two decimal places using standard rounding criteria. The impact of rounding may vary with the size of the investment and the net asset value of the shares.