

# Pioneer High Income Municipal Fund

Schedule of Investments | May 31, 2024

A: PIMAX	C: HICMX	Y: HIMYX
----------	----------	----------

# Schedule of Investments | 5/31/24

(unaudited)

Shares		Dividend Income	Net Realized Gain (Loss)	Change in Net Unrealized Appreciation (Depreciation)	Value
	<b>INVESTMENTS IN THE MASTER — 99.9%</b>				
	<b>INVESTMENT COMPANY—99.9%</b>				
111,278,848(a)	Pioneer High Income Municipal Portfolio	\$—	\$(61,495,889)	\$46,027,011	\$1,082,656,077
	<b>TOTAL INVESTMENT COMPANY</b> (Cost \$1,201,576,722)				<b>\$1,082,656,077</b>
	<b>TOTAL INVESTMENTS IN THE MASTER — 99.9%</b> (Cost \$1,201,576,722)				<b>\$1,082,656,077</b>
	<b>OTHER ASSETS AND LIABILITIES — 0.1%</b>				\$ 830,930
	<b>NET ASSETS — 100.0%</b>				<b>\$1,083,487,007</b>

(a) Non-income producing security.

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in the three broad levels below.

Level 1 – unadjusted quoted prices in active markets for identical securities.

Level 2 – other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risks, etc.).

Level 3 – significant unobservable inputs (including the Adviser's own assumptions in determining fair value of investments).

The following is a summary of the inputs used as of May 31, 2024 in valuing the Fund's investments:

	Level 1	Level 2	Level 3	Total
Investment Company	\$1,082,656,077	\$—	\$—	\$1,082,656,077
<b>Total Investments in the Master</b>	<b>\$1,082,656,077</b>	<b>\$—</b>	<b>\$—</b>	<b>\$1,082,656,077</b>

During the period ended May 31, 2024, there were no transfers in or out of Level 3.