

# Pioneer Disciplined Value Fund

Schedule of Investments | May 31, 2024

A: CVFCX	C: CVCFX	K: CVKFX	R: CVRFX	Y: CVFYX
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# Schedule of Investments | 5/31/24

(unaudited)

Shares		Value
	<b>UNAFFILIATED ISSUERS — 100.0%</b>	
	<b>COMMON STOCKS — 99.5% of Net Assets</b>	
	<b>Banks — 9.6%</b>	
362,518	Bank of America Corp.	\$ 14,497,095
73,787	JPMorgan Chase & Co.	14,951,460
53,611	M&T Bank Corp.	8,127,427
	<b>Total Banks</b>	<b>\$ 37,575,982</b>
	<b>Beverages — 8.4%</b>	
322,382	Coca-Cola Co.	\$ 20,287,499
73,130	PepsiCo., Inc.	12,644,177
	<b>Total Beverages</b>	<b>\$ 32,931,676</b>
	<b>Biotechnology — 1.5%</b>	
92,869	Gilead Sciences, Inc.	\$ 5,968,691
	<b>Total Biotechnology</b>	<b>\$ 5,968,691</b>
	<b>Capital Markets — 2.5%</b>	
51,008	Bank of New York Mellon Corp.	\$ 3,040,587
81,352	Northern Trust Corp.	6,853,092
	<b>Total Capital Markets</b>	<b>\$ 9,893,679</b>
	<b>Chemicals — 4.6%</b>	
43,792	Air Products and Chemicals, Inc.	\$ 11,679,326
64,788	LyondellBasell Industries NV, Class A	6,441,223
	<b>Total Chemicals</b>	<b>\$ 18,120,549</b>
	<b>Communications Equipment — 4.8%</b>	
407,953	Cisco Systems, Inc.	\$ 18,969,815
	<b>Total Communications Equipment</b>	<b>\$ 18,969,815</b>
	<b>Construction Materials — 1.5%</b>	
69,940	CRH Plc	\$ 5,718,295
	<b>Total Construction Materials</b>	<b>\$ 5,718,295</b>
	<b>Consumer Staples Distribution &amp; Retail — 1.9%</b>	
100,779	Sysco Corp.	\$ 7,338,727
	<b>Total Consumer Staples Distribution &amp; Retail</b>	<b>\$ 7,338,727</b>
	<b>Containers &amp; Packaging — 1.5%</b>	
207,551	Graphic Packaging Holding Co.	\$ 5,877,844
	<b>Total Containers &amp; Packaging</b>	<b>\$ 5,877,844</b>
	<b>Electric Utilities — 3.9%</b>	
100,414	American Electric Power Co., Inc.	\$ 9,062,363
102,816	Eversource Energy	6,089,792
	<b>Total Electric Utilities</b>	<b>\$ 15,152,155</b>

Shares		Value
	<b>Electrical Equipment — 1.4%</b>	
21,061	Rockwell Automation, Inc.	\$ 5,423,839
	<b>Total Electrical Equipment</b>	<b>\$ 5,423,839</b>
	<b>Electronic Equipment, Instruments &amp; Components — 1.9%</b>	
53,317(a)	Keysight Technologies, Inc.	\$ 7,383,338
	<b>Total Electronic Equipment, Instruments &amp; Components</b>	<b>\$ 7,383,338</b>
	<b>Energy Equipment &amp; Services — 2.6%</b>	
220,463	Schlumberger, NV	\$ 10,117,047
	<b>Total Energy Equipment &amp; Services</b>	<b>\$ 10,117,047</b>
	<b>Entertainment — 3.4%</b>	
128,553	Walt Disney Co.	\$ 13,357,942
	<b>Total Entertainment</b>	<b>\$ 13,357,942</b>
	<b>Financial Services — 2.7%</b>	
62,162(a)	PayPal Holdings, Inc.	\$ 3,915,584
86,600	Voya Financial, Inc.	6,566,012
	<b>Total Financial Services</b>	<b>\$ 10,481,596</b>
	<b>Food Products — 1.7%</b>	
189,540	Kraft Heinz Co.	\$ 6,704,030
	<b>Total Food Products</b>	<b>\$ 6,704,030</b>
	<b>Ground Transportation — 1.3%</b>	
22,666	Union Pacific Corp.	\$ 5,277,098
	<b>Total Ground Transportation</b>	<b>\$ 5,277,098</b>
	<b>Health Care Equipment &amp; Supplies — 4.5%</b>	
21,696	Becton Dickinson & Co.	\$ 5,032,821
177,290	Dentsply Sirona, Inc.	4,965,893
65,431	Zimmer Biomet Holdings, Inc.	7,534,380
	<b>Total Health Care Equipment &amp; Supplies</b>	<b>\$ 17,533,094</b>
	<b>Health Care Providers &amp; Services — 2.2%</b>	
13,437	Humana, Inc.	\$ 4,812,058
20,435	Labcorp Holdings, Inc.	3,982,986
	<b>Total Health Care Providers &amp; Services</b>	<b>\$ 8,795,044</b>
	<b>Household Products — 1.9%</b>	
57,377	Kimberly-Clark Corp.	\$ 7,648,354
	<b>Total Household Products</b>	<b>\$ 7,648,354</b>

## Schedule of Investments | 5/31/24

(unaudited) (continued)

Shares		Value
	<b>Industrial Conglomerates — 0.9%</b>	
35,830	3M Co.	\$ 3,588,016
	<b>Total Industrial Conglomerates</b>	<b>\$ 3,588,016</b>
	<b>Insurance — 5.6%</b>	
83,065	American International Group, Inc.	\$ 6,547,183
10,764	Everest Group, Ltd.	4,207,970
127,166	Unum Group	6,849,161
17,092	Willis Towers Watson Plc	4,363,417
	<b>Total Insurance</b>	<b>\$ 21,967,731</b>
	<b>IT Services — 1.9%</b>	
44,738	International Business Machines Corp.	\$ 7,464,535
	<b>Total IT Services</b>	<b>\$ 7,464,535</b>
	<b>Machinery — 3.2%</b>	
24,764	Deere & Co.	\$ 9,280,557
26,445(a)	Middleby Corp.	3,409,025
	<b>Total Machinery</b>	<b>\$ 12,689,582</b>
	<b>Metals &amp; Mining — 3.2%</b>	
434,792	Barrick Gold Corp.	\$ 7,430,595
98,412	Teck Resources, Ltd., Class B	5,122,345
	<b>Total Metals &amp; Mining</b>	<b>\$ 12,552,940</b>
	<b>Multi-Utilities — 3.3%</b>	
203,086	CMS Energy Corp.	\$ 12,780,202
	<b>Total Multi-Utilities</b>	<b>\$ 12,780,202</b>
	<b>Oil, Gas &amp; Consumable Fuels — 4.9%</b>	
169,680	EQT Corp.	\$ 6,972,151
169,019	Shell Plc (A.D.R.)	12,301,203
	<b>Total Oil, Gas &amp; Consumable Fuels</b>	<b>\$ 19,273,354</b>
	<b>Pharmaceuticals — 4.9%</b>	
106,735	Merck KGaA (A.D.R.)	\$ 3,875,548
530,026	Pfizer, Inc.	15,190,545
	<b>Total Pharmaceuticals</b>	<b>\$ 19,066,093</b>
	<b>Professional Services — 1.2%</b>	
75,455	SS&C Technologies Holdings, Inc.	\$ 4,681,983
	<b>Total Professional Services</b>	<b>\$ 4,681,983</b>
	<b>Semiconductors &amp; Semiconductor Equipment — 1.0%</b>	
42,155	Microchip Technology, Inc.	\$ 4,098,731
	<b>Total Semiconductors &amp; Semiconductor Equipment</b>	<b>\$ 4,098,731</b>

Shares		Value
	<b>Specialized REITs — 3.4%</b>	
46,617	American Tower Corp.	\$ 9,124,812
40,880	Crown Castle, Inc.	4,190,200
	<b>Total Specialized REITs</b>	<b>\$ 13,315,012</b>
	<b>Specialty Retail — 2.2%</b>	
102,230	Best Buy Co., Inc.	\$ 8,671,149
	<b>Total Specialty Retail</b>	<b>\$ 8,671,149</b>
	<b>TOTAL COMMON STOCKS</b> (Cost \$375,196,873)	<b>\$390,418,123</b>
	<b>SHORT TERM INVESTMENTS — 0.5% of Net Assets</b>	
	<b>Open-End Fund — 0.5%</b>	
1,815,780(b)	Dreyfus Government Cash Management, Institutional Shares, 5.19%	\$ 1,815,780
		\$ 1,815,780
	<b>TOTAL SHORT TERM INVESTMENTS</b> (Cost \$1,815,780)	<b>\$ 1,815,780</b>
	<b>TOTAL INVESTMENTS IN UNAFFILIATED ISSUERS — 100.0%</b> (Cost \$377,012,653)	<b>\$392,233,903</b>
	<b>OTHER ASSETS AND LIABILITIES — 0.0%†</b>	\$ 113,277
	<b>NET ASSETS — 100.0%</b>	<b>\$392,347,180</b>

(A.D.R.) American Depositary Receipts.

REIT Real Estate Investment Trust.

(a) Non-income producing security.

(b) Rate periodically changes. Rate disclosed is the 7-day yield at May 31, 2024.

† Amount rounds to less than 0.1%.

## Schedule of Investments | 5/31/24 (unaudited) (continued)

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
Common Stocks	\$390,418,123	\$—	\$—	\$390,418,123
Open-End Fund	1,815,780	—	—	1,815,780
<b>Total Investments in Securities</b>	<b>\$392,233,903</b>	<b>\$—</b>	<b>\$—</b>	<b>\$392,233,903</b>

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