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Amundi
ASSET MANAGEMENT

Amundi Climate Transition Core Bond Fund

As of September 30, 2024

Y: CTCYX

A: CTBAX

C: ACTCX

K: ACTKX

amundi.com/us

The Fund seeks a combination of income and capital appreciation. Amundi Climate Transition Core Bond Fund is a multi-sector fixed income portfolio that invests in a diversified* range of fixed income sectors with the goal of pursuing competitive returns—compared to a traditional higher-quality US core fixed-income portfolio—without excessive additional volatility. The Fund provides a meaningful approach to creating a reduced carbon footprint portfolio over time, while investing in companies we believe are best positioned to contribute to a lower carbon economy. Over time, the portfolio will pursue continued and measurable progress toward lower carbon outcomes and a strong performance objective relative to the benchmark.

Fund Facts^{1, 3}

Inception Date	12/16/2022
Total Net Assets	\$21.7M
Benchmark**	Bloomberg US Aggregate Bond Index
Average Life	6.03 Years
Effective Duration	Years
Total Holdings	202

Fund Expenses and Yields²

	Class A	Class Y
Gross Expense Ratio	2.57%	2.32%
Net Expense Ratio	0.74%	0.46%
30-day SEC Yield with Expense Waiver	3.45%	3.86%
30-day SEC Yield without Expense Waiver	1.62%	2.00%

Credit Quality^{6, 7, 8} (%)

	Portfolio	Benchmark
AAA	8.8	3.4
AA	34.4	72.9
A	17.6	11.6
BBB	27.6	12.1
BB	1.6	-
B	0.7	-
Not Rated	5.5	-
Cash Equivalent	3.7	-

Average Annual Total Returns^{4, 5} (%)

	As of September 30, 2024		
	YTD	1-Yr	Inception
Y Shares	5.76	13.72	5.22
A Shares w/o sales charge	5.56	13.44	4.97
A Shares w/ sales charge	0.76	8.34	2.30
Bloomberg US Aggregate Bond Index	4.45	11.57	4.18

Call 1-800-225-6292 or visit amundi.com/usinvestors for the most recent month-end performance results. Current performance may be lower or higher than the performance data quoted. The performance data quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. Performance results reflect any applicable expense waivers in effect during the periods shown. Without such waivers, fund performance would be lower. Waivers may not be in effect for all funds. Certain fee waivers are contractual through a specified period. Otherwise, fee waivers can be rescinded at any time. See the prospectus and financial statements for more information.

Portfolio Allocation^{6, 7} (%)



*Diversification does not assure a profit or protect against loss.

¹Total Net Assets represent all share classes. ²The Net Expense Ratio reflects contractual expense limitations currently in effect through 12/1/2025 for Class A and Y Shares. There can be no assurance that Amundi US will extend the expense limitations beyond such time. Please see the prospectus and financial statements for more information. The 30-day SEC yield is based on the hypothetical annualized earning power (investment income only) of the Fund's portfolio securities during the period indicated. ³Definitions on following page. ⁴Performance without sales charge results represent the percent change in net asset value per share. Returns would have been lower had sales charges been reflected. ⁵Performance with sales charge reflects deduction of maximum 4.50% sales charge. All returns are historical and assume the reinvestment of dividends and capital gains. Other share classes are available for which performance and expenses will differ. Class Y shares are not subject to sales charges and are available for limited groups of investors, including institutional investors. Periods greater than one year are annualized. ⁶The portfolio is actively managed and current fund information is subject to change. The holdings listed should not be considered recommendations to buy or sell any security. ⁷Due to rounding, figures may not total 100%. ⁸Rating Description/Source: Credit rating breakdown reflects the average of available ratings across Moody's, Standard & Poor's (S&P), Fitch, DBRS Morningstar and KBRA. Bond ratings are ordered highest to lowest in the portfolio. Based on S&P's measures, AAA (highest possible rating) through BBB are considered investment grade. BB or lower ratings are considered non-investment grade. Cash equivalents and some bonds may not be rated.

**The Fund's performance benchmark is shown. Information on any additional benchmark for regulatory purposes can be found in the prospectus. Bloomberg US Aggregate Bond Index (benchmark) is a measure of the US bond market. Indices are unmanaged and their returns assume reinvestment of dividends and do not reflect any fees or expenses. You cannot invest directly in an index.

Portfolio Management

Bradley Komenda
 Managing Director and Director
 of Investment Grade Corporates
 Joined Amundi US in 2008

Chin Liu
 Managing Director and Director of Insurance-
 Linked Securities and Fixed Income
 Solutions
 Joined Amundi US in 2007

Jonathan Duensing
 Senior Managing Director, Head of Fixed Income,
 US and Director of Multi-Sector Fixed Income
 Joined Amundi US in 1996

Jonathan Scott
 Senior Vice President and
 Deputy Director of Multi-Sector Fixed Income
 Joined Amundi US in 2008

Top 10 Holdings (%)

	Portfolio
European Investment Bank 2.12% 4/13/26	3.8
Fr Ra8522 5.5% 2/1/53	3.3
Fr Ra7258 3.5% 6/1/52	3.2
Fr Rb0784 3% 4/1/42	3.2
Fn Cb3066 2% 2/1/52	3.2
Fr Ra7091 2.5% 3/1/52	3.1
Fr Ra8521 5% 2/1/53	3.0
Fr Rc2517 1.5% 3/1/37	3.0
Fn Cb4805 2.5% 4/1/52	2.8
Fn Bl2673 3.19% 6/1/29	2.2

The portfolio is actively managed and current fund information is subject to change. The holdings listed should not be considered recommendations to buy or sell any security.

Average Life is the average time until a dollar of principal is repaid. **Duration** is a measure of the sensitivity of the price (the value of principal) of a fixed income investment to a change in interest rates, expressed as a number of years. **Effective Duration** (also called option-adjusted duration) is a duration calculation for bonds that have embedded options.

A WORD ABOUT RISK: The market prices of securities may go up or down, sometimes rapidly or unpredictably, due to general market conditions, such as real or perceived adverse economic, political, or regulatory conditions, recessions, inflation, changes in interest or currency rates, lack of liquidity in the bond markets, the spread of infectious illness or other public health issues or adverse investor sentiment. **Investments in high-yield or lower rated securities** are subject to greater-than-average price volatility, illiquidity and possibility of default. **The market price of securities may fluctuate when interest rates change.** When interest rates rise, the prices of fixed income securities in the Fund will generally fall. Conversely, when interest rates fall, the prices of fixed income securities in the Fund will generally rise. **Investments in the Fund are subject to possible loss** due to the financial failure of issuers of underlying securities and their inability to meet their debt obligations. **Investing in foreign and/or emerging markets securities** involves risks relating to interest rates, currency exchange rates, economic, and political conditions. **The Fund's consideration of the Climate Transition Criteria** will result in the exclusion of investments the issuers of which do not meet such criteria. Additionally, to the extent that other ESG information is considered, such other ESG information may also result in the exclusion of investments. **Excluding specific issuers limits the universe of investments available to the Fund**, which may mean forgoing some investment opportunities available to funds that do not consider such criteria or information. **Accordingly, the Fund may underperform other funds** that do not utilize such an investment strategy or ESG information. **The focus on the carbon and climate-related characteristics of issuers** may increase the Fund's exposure to certain investments. **The Fund is more susceptible to events or factors adversely affecting such investments**, such as a decrease in support for climate-related or environmental initiatives or an increase in the cost of implementing climate-related initiatives. **Certain securities and derivatives held by the Fund may be or become impossible or difficult to purchase, sell, or unwind.** Such securities may also be difficult to value.

For more information on this or any Pioneer fund, please visit amundi.com/usinvestors or call 1-800-622-9876. Before investing, consider the product's investment objectives, risks, charges and expenses. Contact your financial professional or Amundi US for a prospectus or summary prospectus containing this information. Read it carefully.

Individuals are encouraged to seek advice from their financial, legal, tax and other appropriate professionals before making any investment or financial decisions or purchasing any financial, securities or investment-related product or service, including any product or service described in these materials. Amundi US does not provide investment advice or investment recommendations.

Securities offered through Amundi Distributor US, Inc.
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Underwriter of Pioneer mutual funds, Member SIPC

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