

Trust  
must be earned

**Amundi**  
ASSET MANAGEMENT

# Strength Across the Board

## Ratings and Rankings for Select Pioneer Funds As of May 31, 2024

### A Stronger Firm, a Greater Reach

<b>\$2.28 trillion</b> in assets under management <sup>1</sup>	<b>Among top 10<sup>2</sup></b> largest asset managers worldwide by AUM	<b>Number 1</b> asset manager in Europe based on AUM <sup>2</sup>
<b>Global coverage in 35 countries</b> with local expertise in Europe, Asia, the Middle-East and the Americas <sup>3</sup>	<b>6 centralized investment hubs</b> in Boston, Dublin, London, Milan, Paris & Tokyo	<b>5,500</b> highly skilled and experienced team members worldwide <sup>3</sup>

<sup>1</sup>Source: Amundi data as of March 31, 2024. <sup>2</sup>Source: IPE "Top 500 Asset Managers" published in June 2023 and based on assets under management as of December 31, 2022. <sup>3</sup>As of March 31, 2024.



### Amundi US Ranked Among Best Fund Families of 2023 for Performance\*

Amundi US was recognized by Barron's magazine for its 2023 US Fund Performance. The rankings are based on an evaluation by Barron's list of Best Fund Families and LSEG Lipper of calendar year 2023 for fund performance. Out of 46 (10 year), 47 (5 year), & 49 (1 year) fund families. Based on asset-weighted total return.

Source: Barron's, "Best Fund Families of 2023." February 29, 2024.

\*Amundi US ranked overall #7 of 46, #4 of 47, and #24 of 49 for the 10-, 5-, and 1-year periods respectively. Based on asset-weighted total return. Please see important additional Lipper information and disclosure on page 5. Learn more about Amundi US's Barron's Fund Family Ratings on our website [amundi.com/usinvestors](https://amundi.com/usinvestors)

### Pioneer Global Sustainable Equity Fund (Class Y) Wins 2024 LSEG Lipper® Fund Award\*\*

**2024** | **WINNER UNITED STATES**  
**LSEG LIPPER FUND AWARDS**

Global Multi-Cap Value Funds Category | 10-Year Period | Y-Share

\*\*Out of 84 share classes and 31 portfolios (10-Year) in the Lipper Global Multi-Cap Value Funds Classification. Based on historical risk-adjusted returns of Class Y shares, relative to peers as of 11/30/23. The *LSEG Lipper Fund Awards*, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The *LSEG Lipper Fund Awards* are based on the *Lipper Leader for Consistent Return* rating, which is an objective, quantitative, risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest *Lipper Leader for Consistent Return (Effective Return)* value in each eligible classification wins the *LSEG Lipper Fund Award*. For more information, see [lipperfundawards.com](https://lipperfundawards.com). Although LSEG Lipper makes reasonable efforts to ensure the accuracy and reliability of the data used to calculate the awards, their accuracy is not guaranteed. Please see important additional Lipper information and disclosure on page 5.

# Morningstar Ratings™ for Select Pioneer Funds

Morningstar proprietary ratings reflect risk-adjusted performance as of May 31, 2024.

	Class Y Shares	Morningstar Overall Rating	3 Year	5 Year	10 Year	Ticker
LARGE BLEND	<b>Pioneer Fund</b> Inception: 02/13/28	★★★★★ among 1289	★★★★ 158/1289	★★★★★ 25/1189	★★★★★ 9/887	PYODX
LARGE GROWTH	<b>Pioneer Fundamental Growth Fund</b> Inception: 08/22/02	★★★★ among 1100	★★★★★ 128/1100	★★★★ 294/1026	★★★★ 268/798	FUNYX
MODERATE ALLOCATION	<b>Pioneer Balanced ESG Fund</b> Inception: 12/19/91	★★★★ among 680	★★★★ 129/680	★★★★ 129/642	★★★★ 100/485	AYBLX
GLOBAL ALLOCATION	<b>Pioneer Multi-Asset Income Fund</b> Inception: 12/22/11	★★★★★ among 345	★★★★★ 20/345	★★★★★ 43/327	★★★★★ 28/239	PMFYX
GLOBAL LARGE-STOCK GROWTH	<b>Pioneer Global Sustainable Growth Fund</b> Inception: 05/07/21	★★★★ among 314	★★★★ 45/314	N/A	N/A	SUGYX
GLOBAL LARGE STOCK VALUE	<b>Pioneer Global Sustainable Equity Fund</b> Inception: 12/15/05	★★★★★ among 146	★★★★★ 7/146	★★★★★ 2/134	★★★★★ 1/94	PGSYX
GLOBAL LARGE-STOCK VALUE	<b>Pioneer Global Sustainable Value Fund</b> Inception: 05/07/21	★★★★★ among 146	★★★★★ 2/146	N/A	N/A	PSUYX
FOREIGN LARGE BLEND	<b>Pioneer International Equity Fund</b> Inception: 03/25/93	★★★★★ among 680	★★★★★ 22/680	★★★★★ 30/633	★★★★ 34/420	INVYX
INTERMEDIATE CORE-PLUS BOND	<b>Pioneer Bond Fund</b> Inception: 10/31/78	★★★★ among 554	★★★ 214/554	★★★ 116/526	★★★★ 61/374	PICYX
BANK LOAN	<b>Pioneer Floating Rate Fund</b> Inception: 02/14/07	★★★★ among 212	★★★ 108/212	★★★ 88/207	★★★★ 61/167	FLYRX
ULTRASHORT BOND	<b>Pioneer Multi-Asset Ultrashort Income Fund</b> Inception: 04/29/11	★★★★ among 202	★★★★★ 9/202	★★★★ 15/184	★★★★ 14/110	MYFRX
NONTRADITIONAL BOND	<b>Pioneer Securitized Income Fund</b> Inception: 12/09/19	★★★★★ among 279	★★★★★ 8/279	N/A	N/A	SYFFX
SHORT-TERM BOND	<b>Pioneer Short Term Income Fund</b> Inception: 07/08/04	★★★★ among 525	★★★★★ 24/525	★★★★ 54/485	★★★★ 39/356	PSHYX
GLOBAL ALLOCATION	<b>Pioneer Solutions - Balanced Fund</b> Inception: 08/09/04	★★★★ among 345	★★★★ 79/345	★★★★★ 38/327	★★★★ 62/239	IMOYX

Data is based on past performance, which is no guarantee of future results. The mutual funds shown may have experienced negative performance during one or more of the time periods shown. Call 800-225-6292 or visit [amundi.com/us](https://amundi.com/us) performance for the most recent performance results.

The Overall Morningstar Ratings™ are based on a weighted average of the star ratings assigned to a fund's three-, five-, and ten-year (as applicable) time periods. The ratings and rankings are for Class Y shares. Not all Pioneer funds are rated 4 or 5 stars.

Please see important additional information on page 7.

# Morningstar Sustainability Ratings™

April 30, 2024

The Morningstar Sustainability Rating™ is intended to measure how well the companies of the securities within a fund's portfolio are managing their environmental, social and governance risks and opportunities relative to the fund's Morningstar category peers.

Sustainability Ratings™			Universe / % of AUM
LARGE BLEND	Pioneer Core Equity Fund		1,460/100.00%
LARGE GROWTH	Pioneer Fundamental Growth Fund		1,191/100.00%
MID-CAP GROWTH	Pioneer Select Mid Cap Growth Fund		539/97.87%
MODERATE ALLOCATION	Pioneer Balanced ESG Fund		747/91.39%
GLOBAL LARGE-STOCK GROWTH	Pioneer Global Sustainable Growth Fund		348/100.00%

\*Effective 1/1/24, Pioneer Flexible Opportunities Fund was renamed Pioneer Equity Premium Income Fund.





The Fund's adviser may integrate ESG considerations in its investment research process, which may mean forgoing some investment opportunities available to funds that do not consider ESG information.

For complete listing of fund ticker symbols, see page 6. Please see important additional information on page 7.

# Morningstar Medalist Ratings™

May 31, 2024

The Morningstar Medalist Rating™ is a forward-looking assessment of a fund's ability to outperform its peer group and/or relevant benchmark on a risk-adjusted basis over the long term. The Medalist Rating is not a predictor of performance, and it is not meant to replace investors' due-diligence process.

Medalist Ratings™		
INTERMEDIATE CORE-PLUS BOND	<b>Pioneer Bond Fund Class K</b> Category: Intermediate Core-Plus Bond Analyst-Driven: 100% Data Coverage: 100% Report Date: 11/13/23	
INTERMEDIATE CORE-PLUS BOND	<b>Pioneer Bond Fund Class Y</b> Category: Intermediate Core-Plus Bond Analyst-Driven: 100% Data Coverage: 100% Report Date: 11/13/23	
MULTISECTOR BOND	<b>Pioneer Strategic Income Fund Class Y</b> Category: Multisector Bond Analyst-Driven: 100% Data Coverage: 100% Report Date: 10/25/23	
FOREIGN LARGE BLEND	<b>Pioneer International Equity Fund Class Y</b> Category: Foreign Large Blend Analyst-Driven: 55% Data Coverage: 100% Report Date: 4/30/24	

**Fund Lipper Rankings for Period Ending May 31, 2024**

<b>Fund (Class Y Shares)</b>	<b>Lipper Classification</b>	<b>1-Year Rank/Number of Funds</b>	<b>5-Year Rank/Number of Funds</b>	<b>10-Year Rank/Number of Funds</b>
<b>EQUITY FUNDS</b>				
Pioneer Core Equity Fund	Large-Cap Core	612/673	447/561	350/435
Pioneer Fund	Large-Cap Core	18/673	14/561	17/435
Pioneer Fundamental Growth Fund	Large-Cap Growth	454/669	214/590	206/467
Pioneer Select Mid Cap Growth Fund	Multi-Cap Growth	259/405	271/352	193/268
<b>BALANCED/FLEXIBLE FUNDS</b>				
Pioneer Balanced ESG Fund	Mix Tgt All Mod	52/551	37/501	28/397
Pioneer Multi-Asset Income Fund	Flexible Portfolio	145/428	83/352	68/242
<b>ASSET ALLOCATION FUND</b>				
Pioneer Solutions – Balanced Fund	Mix Tgt All Mod	102/551	57/501	226/397
<b>INTERNATIONAL EQUITY FUNDS</b>				
Pioneer Global Sustainable Equity Fund	Global Multi-Cap Value	29/133	2/116	1/80
Pioneer Global Sustainable Growth Fund	Global Large-Cap Growth	133/196	-	-
Pioneer Global Sustainable Value Fund	Global Multi-Cap Value	15/133	-	-
Pioneer International Equity Fund	Intl Large-Cap Value	53/88	7/66	4/49
<b>FIXED INCOME FUNDS</b>				
Pioneer Bond Fund	Corp Debt A Rated	12/34	9/34	10/28
Pioneer Floating Rate Fund	Loan Participation	18/229	87/205	61/164
Pioneer Multi-Asset Ultrashort Income Fund	Ultra-Short Oblig	4/158	7/131	3/76
Pioneer Securitized Income Fund	US Mortgage	5/151	-	-
Pioneer Short Term Income Fund	Short Inv Grade	43/379	51/326	41/241
Pioneer Strategic Income Fund	Multi-Sector Inc	269/366	155/295	94/184

**The performance data quoted represents past performance, which is no guarantee of future results.** Lipper rankings are based on average annual total returns for listed periods and do not reflect any applicable sales load. Rankings for other classes may vary. Source: Lipper

**About Barron's Best Fund Families Rankings** The 2023 Barron's Best Fund Families List ranks the active management ability of qualifying companies. Rankings are based on the asset-weighted one-year returns as of 12/31/23, excluding 12b-1 fees and sales loads, of a company's actively managed fund line up in five asset class categories: US Equity, World Equity, Mixed Asset, Taxable Bond, and Tax-Exempt Bond as determined by Barron's. Overall ranking based on aggregate, weighted score across the five asset categories. To be included, firms must offer at least three actively managed mutual funds or active exchange-traded funds in LSEG Lipper's general US stock category, plus one in world equity and one mixed-asset—such as balanced, or allocation fund. They also need to offer at least two taxable bond funds and one national tax-exempt bond fund. Performance data from LSEG Lipper.

## Fund Ticker Symbols

Fund	Class Y	Class A	Class C	Class K	Class R
<b>EQUITY FUNDS</b>					
Pioneer Core Equity Fund	PVFX	PIOTX	PCOTX	PCEKX	CERPX
Pioneer Fund	PYODX	PIODX	PCODX	PIOKX	PIORX
Pioneer Fundamental Growth Fund	FUNYX	PIGFY	FUNCX	PFGKX	PFGRX
Pioneer Select Mid Cap Growth Fund	GROYX	PGOFX	GOFCX	PSMKX	PGRRX
<b>BALANCED/FLEXIBLE FUNDS</b>					
Pioneer Balanced ESG Fund	AYBLX	AOLBX	PCBCX	PCBKX	CBPRX
Pioneer Multi-Asset Income Fund	PMFYX	PMAIX	PMACX	PMFKX	PMFRX
<b>ASSET ALLOCATION FUND</b>					
Pioneer Solutions – Balanced Fund	IMOYX	PIALX	PIDCX	N/A	BALRX
<b>INTERNATIONAL EQUITY FUNDS</b>					
Pioneer Global Sustainable Equity Fund	PGSYX	GLOSX	GCSLX	PGEKX	PRGEX
Pioneer Global Sustainable Growth Fund	SUGYX	SUGAX	SUGCX	N/A	N/A
Pioneer Global Sustainable Value Fund	PSUYX	PGSVX	GBVCX	N/A	N/A
Pioneer International Equity Fund	INVYX	PIIFX	PCITX	PIEKX	N/A
<b>FIXED INCOME FUNDS</b>					
Pioneer Bond Fund	PICYX	PIOBX	PCYBX	PBFKX	PBFRX
Pioneer Floating Rate Fund	FLYRX	FLARX	FLRCX	N/A	N/A
Pioneer Multi-Asset Ultrashort Income Fund	MYFRX	MAFRX	MCFRX	MUAKX	N/A
Pioneer Securitized Income Fund	SYFFX	SIFFX	N/A	N/A	N/A
Pioneer Short Term Income Fund	PSHYX	STABX	PSHCX	STIKX	N/A
Pioneer Strategic Income Fund	STRYX	PSRAX	PSRCX	STRKX	STIRX



**Ratings and rankings are based on past performance, which is no guarantee of future results.** Star ratings do not reflect the effect of any applicable sales load. The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Rankings are based on average annual total returns for listed periods and do not reflect any applicable sales load.

Morningstar Ratings and Rankings are for Y share class, as indicated; other classes may have different performance characteristics.

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## Important Information

**The Morningstar Medalist Rating™** is the summary expression of Morningstar's forward-looking analysis of investment strategies as offered via specific vehicles using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The Medalist Ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Investment products are evaluated on three key pillars (People, Parent, and Process) which, when coupled with a fee assessment, forms the basis for Morningstar's conviction in those products' investment merits and determines the Medalist Rating they're assigned. Pillar ratings take the form of Low, Below Average, Average, Above Average, and High. Pillars may be evaluated via an analyst's qualitative assessment (either directly to a vehicle the analyst covers or indirectly when the pillar ratings of a covered vehicle are mapped to a related uncovered vehicle) or using algorithmic techniques. Vehicles are sorted by their expected performance into rating groups defined by their Morningstar Category and their active or passive status. When analysts directly cover a vehicle, they assign the three pillar ratings based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. When the vehicles are covered either indirectly by analysts or by algorithm, the ratings are assigned monthly. For more detailed information about these ratings, including their methodology, please go to [global.morningstar.com/managerdisclosures](https://global.morningstar.com/managerdisclosures)

The Morningstar Medalist Ratings are not statements of fact, nor are they credit or risk ratings. The Morningstar Medalist Rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks and uncertainties which may cause expectations not to occur or to differ significantly from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions or models when determined algorithmically, (iv) involve the risk that the return target will not be met due to such things as unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange rate, tax rates, exchange rate changes, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product. A change in the fundamental factors underlying the Morningstar Medalist Rating can mean that the rating is subsequently no longer accurate.

## Morningstar Sustainability Ratings™ and Scores™ Sustainability Scores and Ratings as of April 30, 2024 .

Sustainalytics is an independent ESG and corporate governance research, ratings, and analysis firm and is not an affiliated company of Morningstar, Inc.

The Morningstar Sustainability Rating™ is a monthly measure of how well the holdings in a portfolio are managing their environmental, social, and governance, or ESG, risks and opportunities relative to their Morningstar Category peers. Globe icons depict the Morningstar Sustainability Rating as follows: 5 globes (High); 4 globes (Above Average); 3 globes (Average); 2 globes (Below Average) and 1 globe (Low). Sustainalytics, a leading provider of ESG research, provides company-level analysis used in the calculation of Morningstar's Sustainability Score. The Morningstar Sustainability Rating calculation is a two-step process. First, each fund with at least 50% of assets covered by a company-level ESG score from Sustainalytics receives a Morningstar® Portfolio Sustainability Score™. The Morningstar Portfolio Sustainability Score is an asset-weighted average of normalized company-level ESG scores with deductions made for controversial incidents by the issuing companies, such as environmental accidents, fraud, or discriminatory behavior. The Morningstar Sustainability Rating is then assigned to all scored funds within Morningstar Categories in which at least ten (10) funds receive a Portfolio Sustainability Score and is determined by each fund's rank within the following distribution: High (highest 10%); Above Average (next 22.5%); Average (next 35%); Below Average (next 22.5%) and Low (lowest 10%). A Sustainability Rating is assigned to any fund that has more than half of its underlying assets rated by Sustainalytics and is within a Morningstar Category with at least 10 scored funds; therefore, the rating it is not limited to funds with explicit sustainable or responsible investment mandates.

## 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.

Investing in mutual funds involves risks, including loss of principal investment. For important risk information, please see the appropriate Fund prospectus at <https://www.amundi.com/usinvestors/Products/Mutual-Funds>

Contact us: For more information about these or any Pioneer funds, please visit [amundi.com/us](https://amundi.com/us) 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.**

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