

MORNINGSTAR RATINGS as of 9/30/20

Overall Morningstar Rating™

(out of 537 funds in the Intermediate Core-Plus Bond Category)

Class Y 

Ratings are based on past performance, which is no guarantee of future results. The Overall Morningstar Rating™ is based on a weighted average of the star ratings assigned to a fund's three, five, and ten year (as applicable) time periods. The Morningstar Category identifies funds based on their underlying portfolio holdings. Classifications are based on portfolio statistics and compositions over the past three years. For funds less than three years old, category classifications are based on life of the fund. Pioneer Bond Fund was rated exclusively against U.S.-domiciled Intermediate Core-Plus Bond funds as follows: 3, 3 and 4 stars (Class Y) among 537, 459 and 341 funds for the three-, five-, and 10-year periods, respectively. Morningstar proprietary ratings reflect risk-adjusted performance. Ratings may vary among share classes.

FUND FACTS as of October 15

Inception Date	10/31/1978
Total Net Assets (millions)	\$5,926.3
Gross Expense Ratio Y	0.46%
Total Holdings	1,658

Total Net Assets and Number of Holdings represent all share classes.

Class	CUSIP	Nasdaq Symbol
A	723622106	PIOBX
C	723622304	PCYBX
K	723622809	PBFKX
R	723622502	PBFRX
Y	723622403	PICYX

PORTFOLIO MANAGEMENT

Kenneth J. Taubes, Portfolio Manager

Mr. Taubes, an Executive Vice President and Chief Investment Officer, US, joined Amundi Pioneer in 1998 and has been an investment professional since 1983.

Brad Komenda, Portfolio Manager

Mr. Komenda, a Senior Vice President and Deputy Director of Investment Grade Corporates, joined Amundi Pioneer in 2008 and has been an investment professional since 1993.

Timothy Rowe, Portfolio Manager

Mr. Rowe, a Managing Director and Director of Multi-Sector Fixed Income, joined Amundi Pioneer in 1988 and has been an investment professional since 1985.

FUND STRATEGY

The Fund seeks current income and total return.

PORTFOLIO HIGHLIGHTS as of October 15**

Portfolio Characteristics		Portfolio Allocation (%)	
Weighted Average Price	\$105.37	US Investment Grade Corporates	21.6
Weighted Average Coupon	3.73%	Agency Mortgage-Backed Securities	19.8
Weighted Average Life	8.26 Years	Non-Agency Mortgage-Backed Securities	17.0
Spread Duration	6.27 Years	Commercial Mortgage-Backed Securities	7.4
Effective Duration	5.73 Years	Asset-Backed Securities	7.0

The **Weighted Average Price** reflects the par weighted average price of the underlying securities in the Fund. It excludes cash, derivative exposures, equity, forwards, options, futures and convertible preferred holdings. The **Weighted Average Coupon** reflects the average coupon of the underlying securities in the Fund. **Weighted-Average Life** reflects the average time to receipt of principal payments (scheduled principal payments and projected prepayments). **Duration** is a measurement of how long, in years, it takes for the price of a bond to be repaid by its internal cash flows. **Spread duration** is the sensitivity of the price of a bond to a 100 basis point change in the bond's credit spread over a risk free rate. **Basis Point** – One basis point is equivalent to 0.01% (1/100th of a percent). **Effective Duration** (also called option-adjusted duration) is a duration calculation for bonds that have embedded options, which takes into account the fact that expected cash flows will fluctuate as interest rates change. **Weighted average life, spread duration, and duration** are estimates made using a variety of assumptions at a single point in time. These estimates can vary as market conditions change.

Quality Distribution (%)	
AAA	29.2
AA	5.8
A	11.7
BBB	31.4
BB	9.7
B	3.9
CCC	0.3
Not Rated	5.4
Cash Equivalent	2.5

Due to rounding, figures may not total 100%. Source/Rating Description: Credit rating breakdown reflects the average of available ratings across Moody's, Standard & Poor's (S&P), Fitch, DBRS, KBRA, and Morningstar. 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.

Yields – as of October 15		Class Y
Distribution Rate (Current Yield)		2.96%
Yield to Maturity		2.81%
Yield to Worst		2.74%
30-day SEC Yield		2.39%
as of 9/30/20, most recent available		

Distribution Rate – is calculated by annualizing the prior month's distribution (excluding short-term capital gains) and dividing the result by the Fund's NAV.

Yield to Maturity – The total return anticipated on a bond if the bond is held until the end of its lifetime.

Yield to Worst (YTW) – The probability weighted yield for bonds with early call options, assuming no defaults. For securitized assets, the reported yield to maturity and yield to worst are estimated based on prepayment assumptions and is subject to change based on actual prepayment of the loans in the underlying pools.

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.

**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.

For more information about this Fund, please see the [prospectus here](#), or at amundipioneer.com/us.

Not FDIC insured • May lose value • No bank guarantee

Call 1-800-622-9876 or visit amundipioneer.com/us 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.

AVERAGE ANNUAL TOTAL RETURNS (%) through September 30, 2020

	1-Year	3-Year	5-Year	10-Year	Since Inception 10/31/78
Y Shares	6.25	4.95	4.56	4.39	7.15
BBG Barc US Aggregate Bond Index	6.98	5.24	4.18	3.64	7.37
Mstar Intermediate Core-Plus Bond Cat. Avg.	6.42	4.82	4.32	3.94	7.05

All results 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. Performance without sales charge results represent the percent change in net asset value per share. Initial investments are subject to a \$5 million investment minimum, which may be waived in some circumstances.

Performance for periods prior to the inception of Class Y Shares on 9/20/01 reflects the NAV performance of the Fund's Class A Shares. The performance does not reflect differences in expenses, including the 12b-1 fees applicable to Class A Shares. Since fees for Class A Shares are generally higher than those of Class Y, the performance shown for the Class Y Shares prior to their inception would have been higher.

CALENDAR YEAR RETURNS (%) through September 30, 2020

	YTD	2019	2018	2017	2016
Y Shares	5.52	9.28	-0.53	4.39	4.48
BBG Barc US Aggregate Bond Index	6.79	8.72	0.01	3.54	2.65
Mstar Intermediate Core-Plus Bond Cat. Avg.	6.02	8.87	-0.58	4.25	3.85

The Bloomberg Barclays (BBG Barc) US Aggregate Bond Index (benchmark) is a measure of the US bond market. The Morningstar Intermediate Core-Plus Bond Category Average measures the performance of intermediate core-plus bond funds within the Morningstar universe. Indices are unmanaged and their returns assume reinvestment of dividends and, unlike fund returns, do not reflect any fees or expenses. You cannot invest directly in an index. Periods less than one year are actual, not annualized.

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. 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.

Prepayment risk is the chance that an issuer may exercise its right to prepay its security, if falling interest rates prompt the issuer to do so. Forced to reinvest the unanticipated proceeds at lower interest rates, the Fund would experience a decline in income and lose the opportunity for additional price appreciation. Investments in high yield or lower-rated securities are subject to greater-than-average price volatility, illiquidity and possibility of default. The securities issued by U.S. Government sponsored entities (i.e., FNMA, Freddie Mac) are neither guaranteed nor issued by the U.S. Government. The portfolio may invest in mortgage-backed securities, which during times of fluctuating interest rates may increase or decrease more than other fixed income securities. Mortgage-backed securities are also subject to pre-payments. At times, the Fund's investments may represent industries or industry sectors that are interrelated or have common risks, making it more susceptible to any economic, political, or regulatory developments or other risks affecting those industries and sectors. These risks may increase share price volatility.

For more information on this or any Pioneer fund, please visit amundipioneer.com/us or call 1-800-622-9876. This material must be preceded or accompanied by the Fund's current prospectus or summary prospectus. Before investing, consider the product's investment objectives, risks, charges and expenses. 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 Pioneer does not provide investment advice or investment recommendations.

Ratings 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.

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