



MORNINGSTAR RATINGS as of 2/28/19

Morningstar Sustainability Rating™
High (out of 1481 funds in the Large Blend Category) Based on 95.75% of AUM.



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).

FUND FACTS

Inception Date	2/13/1928
Total Net Assets (millions)	\$4,854.4
Management Fee	0.53%
Gross Expense Ratio A	0.94%
Gross Expense Ratio Y	0.69%
Total Holdings	53

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

Class	CUSIP	Nasdaq Symbol
A	723682100	PIODX
C	723682308	PCODX
R	723682506	PIORX
Y	723682407	PYODX

FUND STRATEGY

The Fund seeks reasonable income and capital growth by investing primarily in stocks of US companies. The Fund's management integrates ESG analysis into its investment process by focusing on companies with sustainable business models and evaluating ESG-related risks as part of our research recommendations. The Fund focuses on market leading companies with strong financial fundamentals that are trading below their intrinsic value.

Call 1-800-622-9876 or visit us.amundipioneer.com 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 Otherwise, fee waivers can be rescinded at any time.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.

PERFORMANCE HIGHLIGHTS Time Period: 3/31/89 through 3/31/19

Initial Investment: \$10,000 in Class A Shares at net asset value

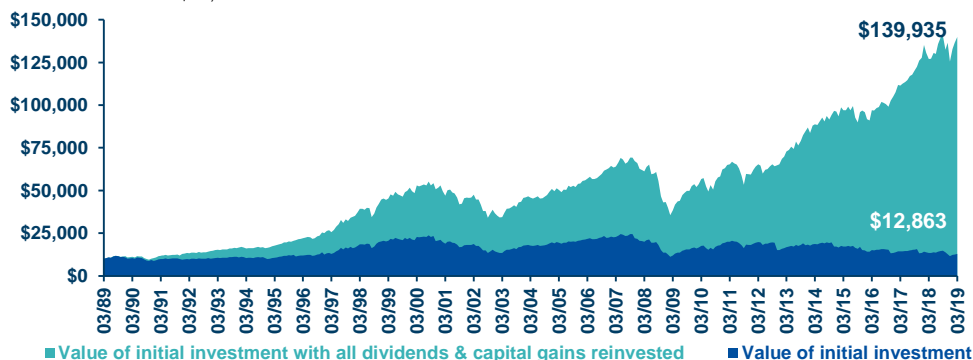


Chart is for illustrative purposes. These results represent the percentage change in net asset value per share. Returns would have been lower had sales charges been reflected.

AVERAGE ANNUAL TOTAL RETURNS (%) through March 31, 2019

	1-Year	3-Year	5-Year	10-Year	Since Inception
A Shares w/o sales charge	10.14	12.97	9.52	13.83	11.74
Y Shares	10.38	13.24	9.80	14.19	11.83
A Shares w/ sales charge	3.82	10.76	8.23	13.15	11.68
S&P 500 Index	9.50	13.51	10.91	15.92	10.05
Mstar Large Blend Cat. Avg.	6.91	11.85	8.53	13.98	8.25

With sales charge reflects deduction of maximum 5.75% sales charge.

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.

Performance for periods prior to the inception of Class Y Shares on 5/6/99 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. Class Y shares are not subject to sales charges and are available for limited groups of investors, including institutional investors.

CALENDAR YEAR RETURNS (%) through March 31, 2019

	YTD	2018	2017	2016	2015
A Shares w/o sales charge	11.47	-1.74	21.54	9.60	-0.43
Y Shares	11.55	-1.56	21.85	9.86	-0.14
S&P 500 Index	13.65	-4.38	21.83	11.96	1.38
Mstar Large Blend Cat. Avg.	12.91	-6.24	20.45	10.06	-1.46

Performance without sales charge results represent the percent change in net asset value per share. Returns would have been lower had sales charges been reflected. The Standard & Poor's 500® Index (the S&P 500) (benchmark) is a commonly used measure of the broad U.S. stock market. The Morningstar Large Blend Category Average measures the performance of large blend 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.

Not FDIC insured • May lose value • No bank guarantee

PORTFOLIO MANAGEMENT

Jeff Kripke, Portfolio Manager

Mr. Kripke, a Senior Vice President and Director of Core Value, US, joined Amundi Pioneer in 2015 and has been an investment professional since 1995.

John A. Carey, Portfolio Manager

Mr. Carey, a Managing Director and Director of Equity Income, US, joined Amundi Pioneer in 1979 and has been an investment professional since that time.

Walter Hunnewell, Jr., Portfolio Manager

Mr. Hunnewell, a Vice President, joined Amundi Pioneer in 2001 and has been an investment professional since 1985.

A WORD ABOUT RISK

The Fund generally excludes corporate issuers that do not meet or exceed minimum ESG standards. Excluding specific issuers limits the universe of investments available to the Fund, which may mean forgoing some investment opportunities available to funds without similar ESG standards. 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.

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

PORTFOLIO HIGHLIGHTS*

Top 10 Holdings (%)

Rank	Company	Weight (%)
1.	AT&T, Inc.	5.1
2.	Alphabet, Inc.	4.9
3.	The Home Depot, Inc.	4.7
4.	Facebook, Inc.	4.6
5.	PepsiCo, Inc.	4.4
6.	Microsoft Corp.	4.1
7.	McDonald's Corp.	3.8
8.	Visa, Inc.	3.6
9.	Amazon.com, Inc.	3.6
10.	Elanco Animal Health Inc	3.4

*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.

Portfolio Characteristics

Average P/E (Trailing)	19.9
Average P/E (Estimated)	17.9
Weighted Avg. Mkt. Capitalization (millions)	\$281,657
Median Market Capitalization (millions)	\$106,539
Active Share	67%
Turnover	60%

P/E refers to the price of a stock divided by its earnings per share. **Average P/E ratio (Trailing)** reflects weighted average of trailing 12-month price-to-earnings ratios of portfolio holdings. **Average P/E ratio (Estimated)** is the current price of a stock divided by the estimated one year projection of its earnings per share. **Market Capitalization** reflects the total U.S.-denominated portion of the portfolio. **Active Share** is a measure of the percentage of stock holdings in a manager's portfolio that differ from the benchmark index. **Turnover Ratio** is the percentage of a fund's assets that have changed over a given period, usually a year, based off of the Fund's fiscal year-end. Mutual funds with higher turnover ratios tend to have higher expenses.

Top Sectors (%)

Sector	Weight (%)
1. Communication Services	17.5
2. Information Technology	16.3
3. Financials	14.2
4. Consumer Discretionary	13.5
5. Health Care	13.2

Portfolio Allocation (%)

U.S. Equities	95.2
International Equities	4.6
Other	0.2

Due to rounding, figures may not total 100%.

Risk Measures (5-Year)

As compared to the S&P 500 Index

Beta	0.93
R-squared	96.23
Standard Deviation (Fund)	10.65
Standard Deviation (Benchmark)	11.19

Source: Morningstar. Risk measures apply to Class A Shares only. **Beta** is a measure of the volatility of a fund relative to the overall market. **R-squared** represents the percentage of the portfolio's movements that can be explained by the general movements of the market. **Standard Deviation** is a statistical measure of the historic volatility of a portfolio.

Individuals are encouraged to seek advice from their financial, legal, tax and other appropriate advisers 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.

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.

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