



MORNINGSTAR RATINGS as of 3/31/19

Overall Morningstar Rating™

(out of 690 funds in the Allocation--50% to 70% Equity Category)

Class A ★★★★★

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 Classic Balanced Fund was rated exclusively against U.S.-domiciled Allocation--50% to 70% Equity funds as follows: 4, 4 and 4 stars (Class A) and 4, 4 and 4 stars (Class Y) among 690, 601 and 439 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

Inception Date	12/19/1991
Total Net Assets (millions)	\$277.5
Management Fee	0.50%
Net Expense Ratio A	1.03%
Gross Expense Ratio A	1.07%
Net Expense Ratio Y	0.69%
Gross Expense Ratio Y	0.83%
Total Holdings	482

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

¹Effective 10/1/18, Pioneer Classic Balanced Fund reduced its management fee and expense caps.

The Net Expense Ratio reflects contractual expense limitations currently in effect through 12/1/2019 for Class A and Y Shares. There can be no assurance that Amundi Pioneer will extend the expense limitations beyond such time. Please see the prospectus and financial statements for more information.

Class	CUSIP	Nasdaq Symbol
A	72387P106	AOBLX
C	72387P304	PCBCX
K	72387P577	PCBKX
R	72387P585	CBPRX
Y	72387P403	AYBLX

FUND STRATEGY

The Fund seeks capital growth and current income through a diversified portfolio of equity securities and bonds. 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 strategy is designed to provide investors the potential growth and income that stocks and fixed-income securities can provide but with less volatility than an all-equity investment. *Diversification does not assure a profit or protect against loss.*

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: 3/31/09 through 3/31/19

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

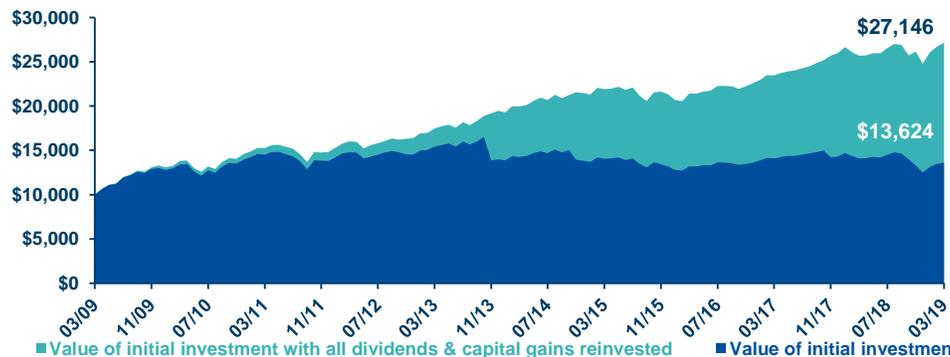


Chart is for illustrative purposes. These results represent the percentage change in net asset value per share. Returns would have been lower had sales charges been reflected.

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

	1-Year	3-Year	5-Year	10-Year	Since Inception
A Shares w/o sales charge	5.68	8.25	6.32	10.50	7.94
Y Shares	6.07	8.49	6.57	10.81	8.10
A Shares w/ sales charge	0.94	6.62	5.34	10.00	7.76
S&P 500 Index	9.50	13.51	10.91	15.92	9.82
BBG Barc US Govt/Credit Index Index	4.48	2.12	2.78	3.92	5.59
Mstar Allocation--50% to 70% Equity Cat. Avg.	3.83	7.30	4.93	9.43	6.86

With sales charge reflects deduction of maximum 4.50% 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.

Pioneer Classic Balanced Fund was created through the reorganization of AmSouth Balanced Fund on September 26, 2005. The performance of Class A shares of the Fund includes the performance of the predecessor Fund AmSouth Balanced Fund's (inception date 12/19/91) Class A shares, prior to reorganization, which has been restated to reflect differences in applicable sales charge, but not differences in expenses. If the performance of the Fund's Class A shares had been adjusted to reflect all differences in expenses, the performance would be different. Performance of Class Y shares of the Fund prior to inception on 9/26/2005 reflects the net asset value performance of the predecessor fund's Class I shares prior to the reorganization, which has not been restated to reflect differences in expenses. If differences in expenses had been reflected, performance would have been lower. 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	9.51	-4.61	15.00	5.97	-0.82
Y Shares	9.69	-4.41	15.20	6.20	-0.53
S&P 500 Index	13.65	-4.38	21.83	11.96	1.38
BBG Barc US Govt/Credit Index	3.26	-0.42	4.00	3.05	0.15
Mstar Allocation--50% to 70% Equity Cat. Avg.	8.91	-5.86	13.22	7.37	-1.98

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 Bloomberg Barclays (BBG Barc) Government/Credit Index (benchmark) measures the performance of all debt obligations of the U.S. Treasury and U.S. government agencies and all investment-grade domestic corporate debt. The Morningstar Allocation 50% to 70% Equity Category Average measures the performance of allocation funds with equity exposure between 50% to 70% 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

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

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.

Lawrence Zeno, Portfolio Manager
Mr. Zeno, a Vice President, joined Amundi Pioneer in 2001 and has been an investment professional since 1989. *Effective 6/8/18, Lawrence Zeno became a Portfolio Manager on the Fund.*

A WORD ABOUT RISK

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. 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. Investments in high yield or lower-rated securities are subject to greater-than-average price volatility, illiquidity and possibility of default. Investing in foreign and/or emerging market securities involves risks relating to interest rates, currency exchange rates, economic, and political conditions. The portfolio invests in REIT securities, the value of which can fall for a variety of reasons, such as declines in rental income, fluctuating interest rates, poor property management, environmental liabilities, uninsured damage, increased competition, or changes in real estate tax laws. 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. These risks may increase share price volatility.

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.	Microsoft Corp.	4.1
2.	Alphabet, Inc.	3.0
3.	Cisco Systems, Inc.	2.7
4.	Apple, Inc.	2.5
5.	Amazon.com, Inc.	2.2
6.	CME Group, Inc.	1.7
7.	Discover Financial Services	1.7
8.	Motorola Solutions, Inc.	1.7
9.	Bank of America Corp.	1.7
10.	KAR Auction Services, Inc.	1.6

*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)	18.2
Average P/E (Estimated)	16.8
Weighted Avg. Mkt. Capitalization (millions)	\$241,406
Median Market Capitalization (millions)	\$36,580
Active Share (Equity only)	73%
Turnover	65%

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.

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.

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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Top Sectors (%)

1.	Information Technology	22.8
2.	Consumer Discretionary	14.6
3.	Health Care	13.6
4.	Financials	12.9
5.	Communication Services	10.1

Portfolio Allocation (%)

U.S. Equities	57.7
Collateralized Mortgage Obligations	12.2
U.S. Government Securities	10.7
U.S. Corporate Bonds	8.2
International Equities	4.3
International Corporate Bonds	3.4
Other	3.5

Due to rounding, figures may not total 100%.

Risk Measures (5-Year)

As compared to the S&P 500 Index

Beta	0.62
R-squared	95.52
Standard Deviation (Fund)	7.09
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.