

July 2020

AMUNDI PIONEER ADVISORY – Pioneer Fund Estimated Capital Gain Distributions

In an effort to assist shareowners with their year-end tax planning, Amundi Pioneer has released the estimate of capital gain payments for Pioneer Fund.

It is important to note that projected gains are only estimates and may change as a result of market conditions and portfolio changes. Amundi Pioneer will pay any capital gain distributions in late November.

Capital Gain Distribution Estimates as of 7/20/20

All share classes of Pioneer Fund will distribute at the same rate.

Name	Class A Ticker	Estimated Capital Distribution			Class A NAV as of 7/20/20	Record Date	Ex-Date & Payable Date
		Total Per Share	Short-Term Per Share	Long-Term Per Share			
Pioneer Fund	PIODX	\$1.60	\$0.12	\$1.48	\$31.13	TBD	TBD

Please note that these figures are subject to change, depending on fund transactions through October 31, 2020.

Please note that this material is not intended to replace the advice of a qualified attorney, tax advisor, investment professional or insurance agent. Before making any financial commitment regarding the issues discussed here, consult with the appropriate professional. Investing in mutual funds involves significant risks. For complete information on the specific risks associated with each fund, please see the appropriate fund's prospectus.

Fund Tickers

Share Class	A	C	K	R	Y
Pioneer Fund	PIODX	PCODX	PIOKX	PIORX	PYODX

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. 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.

Before investing, consider the product's investment objectives, risks, charges and expenses. Contact your financial professional or Amundi Pioneer 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 Pioneer does not provide investment advice or investment recommendations.

Not FDIC Insured • May lose value • No bank guarantee