

Pioneer Short Term Income Fund

Extended Sector Breakdown

amundipioneer.com/us

September 30, 2020

FUND FACTS as of 9/30/2020

Inception Date	7/8/2004
Net Expense Ratio Y	0.46%
Gross Expense Ratio Y	0.59%

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

The Net Expense Ratio reflects contractual expense limitations currently in effect through 1/1/2021 for Class 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	72387U105	STABX
C	72387U303	PSHCX
K	72387U600	STIKX
Y	72387U402	PSHYX

PORTFOLIO MANAGEMENT

Seth Roman, Portfolio Manager

Mr. Roman, a Vice President, joined Amundi Pioneer in 2006 and has been an investment professional since 1995.

Noah Funderburk, Portfolio Manager

Mr. Funderburk, a Vice President, joined Amundi Pioneer in 2008 and has been an investment professional since that time.

Nicolas Pauwels, Portfolio Manager

Mr. Pauwels, a Vice President, joined Amundi Pioneer in 2006 and has been an investment professional since 1996.

*Class C2 shares (Ticker symbol: STIIX /Cusip: 72387U501) are available to some broker-dealers and financial intermediaries. For more information, see the Fund's prospectus. Financial Advisors should check with their firm for availability or call 800-622-9876.

ALLOCATION as of September 30**

Sectors Sub-Sectors	Market Value (% Alloc. to Portfolio)	Average Price	Weighted Average Life	Market Value (%)
Asset-Backed Securities (ABS)	22.3	99.73	0-1 Years	20.6
Subprime Auto	8.4	102.12	1-2 Years	20.8
Business Loans	3.0	95.47	2-3 Years	17.1
Consumer Loans	2.7	99.30	3-4 Years	13.7
Timeshare Loans	1.9	99.31	4-5 Years	18.8
Equipment Loans	1.9	100.35	5-6 Years	3.5
Other ABS***	4.4	98.56	6-7 Years	1.6
Agency Mortgage-Backed Securities	1.3	101.97	7+ Years	4.0
Collateralized Loan Obligations (CLO)	1.9	98.59		
Commercial Mortgage Backed-Securities (CMBS)	11.6	94.69		
Single Asset Single Borrower (SASB)	8.0	93.68		
Other CMBS***	3.5	97.39		
Non-Agency Mortgage-Backed Securities (MBS)	21.9	98.65		
Credit Risk Transfer (CRT)	8.7	96.70		
ALT-A	5.3	100.10		
Single Family Rental (SFR)	4.9	101.03		
Other Non-Agency MBS***	3.0	98.43		
US Investment Grade Corporates	16.6	106.35		
Financial	8.4	105.92		
Industrial	7.2	106.87		
Utility	0.9	106.22		
Int'l Investment Grade Corporates	12.1	104.73		
Financial	9.9	104.60		
Industrial	1.6	105.52		
Utility	0.5	104.81		
US High Yield Corporates	0.5	98.13		
Financial	0.3	95.43		
Industrial	0.3	97.39		
Emerging Market Corporates	0.6	105.33		
Financial	0.6	105.33		
Bank Loans	3.1	97.22		
US Treasury	1.9	103.27		

Due to rounding, figures may not total 100%. The Average Price reflects the average par-weighted price of the underlying securities in the sectors of the Fund.

**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.

***Represents total of sub-sectors with portfolio market value weights under 1.75%

Due to rounding, figures may not total 100%. **Weighted-Average Life** reflects the average time to receipt of principal payments (scheduled principal payments and projected prepayments). Weighted average life is an estimate made using a variety of assumptions at a single point in time. These estimates can vary as market conditions change.

Not FDIC insured • May lose value • No bank guarantee

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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 (7/8/2004)
Y Shares	0.48	2.12	1.97	2.06	2.79
BBG Barc 1-3 Yr Govt/Credit Index	3.73	2.84	2.09	1.57	2.52
Mstar Short-Term Bond Cat. Avg.	3.26	2.69	2.28	1.85	2.30

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.

CALENDAR YEAR RETURNS (%) through September 30, 2020

	YTD	2019	2018	2017	2016
Y Shares	-0.16	4.72	1.75	1.61	1.95
BBG Barc 1-3 Yr Govt/Credit Index	3.12	4.03	1.60	0.84	1.28
Mstar Short-Term Bond Cat. Avg.	2.64	4.58	0.92	1.65	2.04

The Bloomberg Barclays (BBG Barc) One- to Three-Year Government/Credit Index (benchmark) measures the performance of the short-term (1 to 3 years) government and investment-grade corporate bond markets. The Morningstar Short-Term Bond Category Average measures the performance of short term 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 US government-sponsored entities (i.e., FNMA, Freddie Mac) are neither guaranteed nor issued by the US 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 prepayments. Investing in foreign and/or emerging markets securities involves risks relating to interest rates, currency exchange rates, economic and political conditions. 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. **Please see the prospectus for a more complete discussion of the Fund's risks.**

For more information on this or any Pioneer fund, please visit amundipioneer.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 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.

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