

Pioneer Mid Cap Value Fund - Class R Shares

Category
Mid-Cap Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks capital appreciation by investing in a diversified portfolio of securities consisting primarily of common stocks.

Normally, the fund invests at least 80% of its total assets in equity securities of mid-size companies. The Russell Midcap Value Index measures the performance of U.S. mid-cap value stocks. The size of the companies in the index changes constantly with market conditions and the composition of the index.

Past name(s) : Pioneer Mid-Cap Value R.

Volatility and Risk

Volatility as of 09-30-20



Risk Measures as of 09-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	20.53	1.16	0.92
3 Yr Beta	1.10	—	0.94

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Value Investing, High Portfolio Turnover, Market/Market Volatility, Convertible Securities, Industry and Sector Investing, IPO, Other, Preferred Stocks, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Warrants, Derivatives, Leverage, Fixed-Income Securities, Increase in Expenses, Shareholder Activity, Management, Mid-Cap, Real Estate/REIT Sector, Valuation Time

Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 08-31-20



Top 10 Holdings as of 08-31-20

Company	% Assets
JB Hunt Transport Services Inc	2.65
Trane Technologies PLC	2.64
Zimmer Biomet Holdings Inc	2.59
McKesson Corp	2.31
PACCAR Inc	2.29
Best Buy Co Inc	2.23
Lam Research Corp	2.14
Public Service Enterprise Group Inc	2.10
Celanese Corp Class A	1.96
Entergy Corp	1.96

Operations

Gross Prosp Exp Ratio	1.47% of fund assets
Net Prosp Exp Ratio	1.47% of fund assets
Management Fee	0.58%
12b-1 Fee	0.50%
Other Fee	0.04%
Miscellaneous Fee(s)	0.35%
Fund Inception Date	04-01-03
Total Fund Assets (\$mil)	608.0
Annual Turnover Ratio %	94.00
Fund Family Name	Pioneer Investments

Notes

Morningstar Style Box™ as of 08-31-20

Style	% Mkt Cap
Giant	0.00
Large	22.31
Medium	71.52
Small	6.17
Micro	0.00

Morningstar Equity Sectors as of 08-31-20

Sector	% Fund
Cyclical	51.12
Basic Materials	7.48
Consumer Cyclical	15.28
Financial Services	15.26
Real Estate	13.10
Sensitive	29.76
Communication Services	1.62
Energy	0.80
Industrials	20.74
Technology	6.60
Defensive	19.13
Consumer Defensive	3.45
Healthcare	10.14
Utilities	5.54

Waiver Data

Type	Exp. Date	%
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Portfolio Manager(s)

Raymond Haddad. Since 2018.
Timothy Stanish. Since 2018.

Advisor	Amundi Pioneer Asset Management, Inc.
Subadvisor	—