

Pioneer Strategic Income Fund - Class K Shares

Category
Multisector Bond

Investment Objective & Strategy

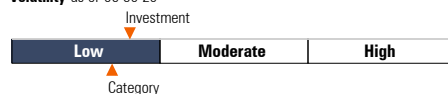
From the investment's prospectus

The investment seeks a high level of current income.

The fund normally invests at least 80% of its net assets (plus the amount of borrowings, if any, for investment purposes) in debt securities. It invests primarily in debt securities issued or guaranteed by the U.S. government, its agencies or instrumentalities or non-U.S. governmental entities; debt securities of U.S. and non-U.S. corporate issuers; and mortgage-related securities, and asset-backed securities. The fund invests in securities of any maturity and maintains an average portfolio maturity which varies based upon the judgment of the fund's investment adviser.

Volatility and Risk

Volatility as of 06-30-20



Risk Measures as of 06-30-20	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	8.95	2.74	1.22
3 Yr Beta	1.04	—	1.49

Principal Risks

Credit and Counterparty, Extension, Inflation-Protected Securities, Prepayment (Call), Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Interest Rate, Market/Market Volatility, Bank Loans, Convertible Securities, Equity Securities, High-Yield Securities, Industry and Sector Investing, Inverse Floaters, Mortgage-Backed and Asset-Backed Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Other, Preferred Stocks, Repurchase Agreements, Restricted/Illiquid Securities, U.S. Government Obligations, Derivatives, Leverage, Increase in Expenses, Shareholder Activity, Amortized Cost, Credit Default Swaps, Forwards, Management, Zero-Coupon Bond, Valuation Time

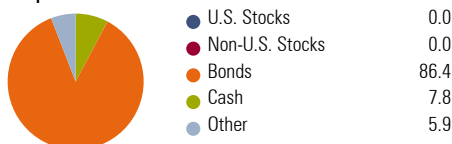
Important Information

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 05-31-20



Top 10 Holdings as of 05-31-20

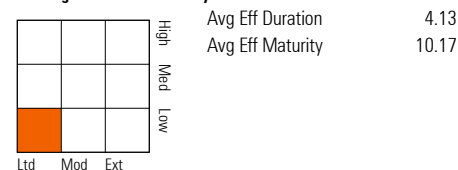
Top 10 Holdings as of 05-31-20	% Assets
United States Treasury Bonds 1% 02-15-49	1.93
United States Treasury Bonds 0% 02-15-48	1.33
Wells Fargo & Co 7 1/2 % Non Cum Perp 12-29-49	1.06
Anheuser-Busch InBev Worldwide	0.80
In 5.55% 01-23-49	0.80
Liberty Mutual Insurance Company 7.7%	0.80
United States Treasury Bonds 0.88% 02-15-47	0.76
United States Treasury Bonds 1% 02-15-46	0.72
Danske Bank A/S 6.12% 12-29-49	0.55
The Boeing Company 3.75% 02-01-50	0.55
Flex Limited 4.88% 06-15-29	0.53

Operations

Gross Prosp Exp Ratio	0.63% of fund assets
Net Prosp Exp Ratio	0.63% of fund assets
Management Fee	0.56%
12b-1 Fee	0.00%
Other Fee	0.01%
Miscellaneous Fee(s)	0.06%
Fund Inception Date	12-20-12
Total Fund Assets (\$mil)	4,319.0
Annual Turnover Ratio %	53.00
Fund Family Name	Pioneer Investments

Notes

Morningstar Fixed Income Style Box™ as of 04-30-20



Morningstar F-I Sectors as of 05-31-20

Morningstar F-I Sectors as of 05-31-20	% Fund
Government	10.49
Corporate	45.18
Securitized	36.22
Municipal	0.18
Cash/Cash Equivalents	7.93
Other	0.00

Credit Analysis: % Bonds as of 04-30-20

AAA	22	BB	18
AA	6	B	9
A	7	Below B	2
BBB	29	Not Rated	7

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Kenneth Taubes. Since 1999.
Andrew Feltus, CFA. Since 2012.

Advisor	Amundi Pioneer Asset Management, Inc.
Subadvisor	—