

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 may invest in securities of any maturity and maintains an average portfolio maturity which varies based upon the judgment of the fund's investment adviser.

Past name(s) : Pioneer Strategic Income K.

Volatility and Risk

Volatility as of 03-31-25



Risk Measures as of 03-31-25			
Port Avg	Rel BC Aggr	Rel Cat	
3 Yr Std Dev	7.74	1.01	1.23
3 Yr Beta	0.96	—	1.37

Principal Risks

Lending, Credit and Counterparty, Extension, Inflation-Protected Securities, Prepayment (Call), Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Index Correlation/Tracking Error, 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, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, U.S. Government Obligations, Derivatives, Leverage, Pricing, Socially Conscious, Increase in Expenses, Shareholder Activity, Amortized Cost, Credit Default Swaps, Forwards, Management, Zero-Coupon Bond

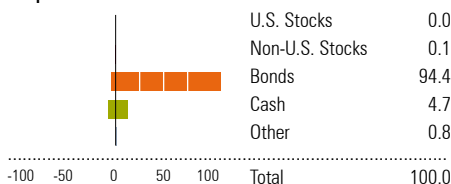
Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

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 02-28-25



Top 10 Holdings as of 02-28-25

	% Assets
Federal National Mortgage Associat	1.93
6.5% 03-01-55	
Federal National Mortgage Associat	1.48
5.5% 03-01-55	
Dreyfus Government Cash Mgmt Instl	0.89
BP Capital Markets PLC 6.125%	0.88
Federal Home Loan Mortgage Corp. 5.5%	0.88
08-01-53	
Societe Generale S.A. 6.1%	0.81
04-13-33	
Fnma Pass-Thru I 1.5%	0.79
03-01-42	
Lloyds Banking Group PLC 5.721%	0.79
06-05-30	
Federal National Mortgage Associatio	0.78
6% 03-01-55	
Federal National Mortgage Associat	0.77
3.5% 03-01-55	

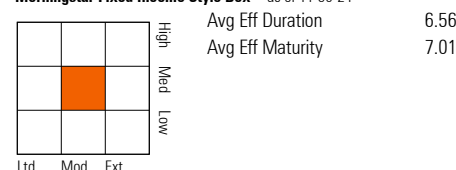
Operations

Gross Prosp Exp Ratio	0.63% of fund assets
Net Prosp Exp Ratio	0.59% of fund assets
Management Fee	0.57%
12b-1 Fee	0.00%
Other Fee	0.01%
Miscellaneous Fee(s)	0.05%
Fund Inception Date	12-20-12
Total Fund Assets (\$mil)	3,385.9
Annual Turnover Ratio %	63.00
Fund Family Name	Victory Capital

Notes

The fund's investment adviser has contractually agreed to limit ordinary operating expenses (ordinary operating expenses means all fund expenses other than taxes, brokerage commissions, acquired fund fees and expenses, and extraordinary expenses, such as litigation) to the extent required to reduce fund expenses to 0.59% of the average daily net assets attributable to Class K shares. These expense limitations are in effect through February 1, 2026. There can be no assurance that the adviser will extend the expense limitations beyond such time. Net expenses for a class may exceed the applicable expense limitation to the extent that the fund incurs excluded expenses. While in effect, the arrangement may be terminated for a class only by agreement of the adviser and the Board of Trustees.

Morningstar Fixed Income Style Box™ as of 11-30-24



Morningstar F-I Sectors as of 02-28-25

	% Fund
Government	6.27
Corporate	45.49
Securitized	37.99
Municipal	0.00
Cash/Cash Equivalents	3.97
Derivative	6.28

Credit Analysis: % Bonds as of 11-30-24

AAA	6	BB	19
AA	16	B	10
A	8	Below B	3
BBB	30	Not Rated	8

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	02-01-26	0.04

Portfolio Manager(s)

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

Advisor	Amundi Asset Management US, Inc.
Subadvisor	—