

Pioneer Equity Income Fund - Class A Shares

Category
Large Value

Investment Objective & Strategy

From the investment's prospectus

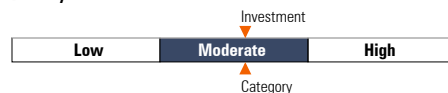
The investment seeks current income and long-term growth of capital from a portfolio consisting primarily of income producing equity securities of U.S. corporations.

Normally, the fund invests at least 80% of its total assets in income producing equity securities of U.S. issuers. The income producing equity securities in which the fund may invest include common stocks, preferred stocks, securities of other investment companies (including mutual funds, exchange-traded funds and closed-end funds) that invest primarily in equity securities, and equity interests in real estate investment trusts (REITs).

Past name(s) : Pioneer Equity Income A.

Volatility and Risk

Volatility as of 03-31-25



Risk Measures as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	16.50	0.95	1.00
3 Yr Beta	0.84	—	0.99

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Value Investing, Market/Market Volatility, Convertible Securities, High-Yield Securities, Industry and Sector Investing, IPO, Other, Preferred Stocks, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Leverage, Pricing, Fixed-Income Securities, Socially Conscious, Increase in Expenses, Shareholder Activity, Management, Large Cap, Real Estate/REIT Sector

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

Company	% Assets
Wells Fargo & Co	4.37
Exxon Mobil Corp	4.34
United Parcel Service Inc Class B	3.46
International Business Machines Corp	3.39
The Walt Disney Co	3.34
Johnson & Johnson	3.26
Cisco Systems Inc	3.01
Bank of America Corp	2.97
JPMorgan Chase & Co	2.97
3M Co	2.90

Morningstar Style Box™ as of 02-28-25

Style	% Mkt Cap
Giant	11.90
Large	46.46
Medium	39.04
Small	2.01
Micro	0.59

Morningstar Equity Sectors as of 02-28-25

Sector	% Fund
Cyclical	39.81
Basic Materials	2.16
Consumer Cyclical	7.98
Financial Services	27.27
Real Estate	2.40
Sensitive	37.57
Communication Services	6.75
Energy	9.42
Industrials	13.64
Technology	7.76
Defensive	22.63
Consumer Defensive	9.36
Healthcare	9.78
Utilities	3.49

Operations

Gross Prosp Exp Ratio	1.00% of fund assets
Net Prosp Exp Ratio	1.00% of fund assets
Management Fee	0.60%
12b-1 Fee	0.25%
Other Fee	0.01%
Miscellaneous Fee(s)	0.14%
Fund Inception Date	07-25-90
Total Fund Assets (\$mil)	940.4
Annual Turnover Ratio %	59.00
Fund Family Name	Victory Capital

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

Sammi Truong. Since 2018.
John Arege, CFA. Since 2023.

Advisor	Amundi Asset Management US, Inc.
Subadvisor	—

Notes