

Pioneer Equity Income Fund - Class R 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, funds that invest primarily in equity securities and equity interests in real estate investment trusts (REITs).

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	17.69	1.00	0.95
3 Yr Beta	0.96	—	0.96

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, Fixed-Income Securities, Increase in Expenses, Shareholder Activity, Management, Large 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



Top 10 Holdings as of 08-31-20

Holder	% Assets
AstraZeneca PLC ADR	2.56
Verizon Communications Inc	2.43
Abbott Laboratories	2.37
Mondelez International Inc Class A	2.22
Eli Lilly and Co	2.05
Alexandria Real Estate Equities Inc	1.93
KLA Corp	1.93
T. Rowe Price Group Inc	1.93
Alliant Energy Corp	1.88
Gorman-Rupp Co	1.87

Operations

Gross Prosp Exp Ratio	1.39% of fund assets
Net Prosp Exp Ratio	1.39% of fund assets
Management Fee	0.60%
12b-1 Fee	0.50%
Other Fee	0.01%
Miscellaneous Fee(s)	0.28%
Fund Inception Date	04-01-03
Total Fund Assets (\$mil)	2,052.8
Annual Turnover Ratio %	23.00
Fund Family Name	Pioneer Investments

Notes

Morningstar Style Box™ as of 08-31-20

Style	% Mkt Cap
Giant	18.92
Large	44.53
Medium	29.47
Small	7.08
Micro	0.00

Value Blend Growth

Morningstar Equity Sectors as of 08-31-20

Sector	% Fund
Cyclical	36.65
Basic Materials	7.55
Consumer Cyclical	7.08
Financial Services	18.44
Real Estate	3.58
Sensitive	26.66
Communication Services	3.69
Energy	3.33
Industrials	11.80
Technology	7.84
Defensive	36.69
Consumer Defensive	13.09
Healthcare	16.01
Utilities	7.59

Waiver Data

Waiver	Type	Exp. Date	%
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Portfolio Manager(s)

John Carey, CFA. Since 1990.
Walter Hunnewell, CFA. Since 2001.

Advisor: Amundi Pioneer Asset Management, Inc.

Subadvisor: —