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Phone Number>**212-341-7770**

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Period Of Report>**06-30-2024**

Inv Company>

Inv Company Type>**N-1A**

Notifications>

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Series Classes>

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Series Id>**S000003991**

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Documents>

Document>

Conformed Document Type>**N-CSRS**

Description>**Pioneer Fund**

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-01466

Pioneer Fund

(Exact name of registrant as specified in charter)

60 State Street, Boston, MA 02109
(Address of principal executive offices) (ZIP code)
Christopher J. Kelley, Amundi Asset Management, Inc.,
60 State Street, Boston, MA 02109
(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 742-7825

Date of fiscal year end: December 31, 2024

Date of reporting period: June 30, 2024

Item 1. Report to Stockholders.

(a) The registrant's semi-annual report transmitted to shareholders pursuant to Rule 30e-1 under the Investment Company Act of 1940 is as follows:



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Pioneer Fund

CLASS A / PIODX

SEMI-ANNUAL SHAREHOLDER REPORT | JUNE 30, 2024

This semi-annual shareholder report contains important information about Pioneer Fund ("Fund") for the period of January 1, 2024 to June 30, 2024. You can find additional information about the Fund at <https://www.amundi.com/usinvestors/Resources/Shareholder-Reports>. You can also request this information by contacting us at 1-800-225-6292. **This report describes changes to the Fund that occurred during the reporting period.**

What were the Fund costs for the last six months?

(Based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class A	\$50	0.91% [^]
[^] Annualized		

KEY FUND STATISTICS
(as of June 30, 2024)

Fund net assets	\$8,928,920,767
Total number of portfolio holdings	45 ^{^^}
Portfolio turnover rate	28%

^{^^} Short-term investments and derivative contracts other than purchased options are not included.

SECTOR DISTRIBUTION
(as of June 30, 2024)*

Information Technology	34.1%
Financials	16.4%
Health Care	10.6%
Materials	8.6%
Consumer Discretionary	8.1%
Industrials	7.9%
Communication Services	6.3%
Consumer Staples	4.2%
Energy	3.8%

* As a percentage of total investments excluding short-term investments and all derivative contracts except for options purchased.

Material Fund Changes

Amundi Asset Management US, Inc. (the "Adviser"), the Fund's investment adviser, is currently an indirect, wholly-owned subsidiary of Amundi. On July 9, 2024, Amundi announced that it had entered into a definitive agreement with Victory Capital Holdings, Inc. ("Victory Capital") to combine the Adviser with Victory Capital, and for Amundi to become a strategic shareholder of Victory Capital (the "Transaction"). Victory Capital is headquartered in San Antonio, Texas. The closing of the Transaction is subject to certain regulatory approvals and other conditions. There is no assurance that the Transaction will close.

The closing of the Transaction would cause the Fund's current investment advisory agreement with the Adviser to terminate. Under the terms of the Transaction, the Fund's Board of Trustees will be asked to approve a reorganization of the Fund into a corresponding, newly established Victory Fund advised by Victory Capital Management Inc., an affiliate of Victory Capital. The proposed reorganization of the Fund would be sought in connection with the closing of the Transaction. If approved by the Board, the proposal to reorganize the Fund will be submitted to the shareholders of the Fund for their approval. There is no assurance that the Board or the shareholders of the Fund will approve the proposal to reorganize the Fund.

This is a summary of certain planned changes to the Fund. For more complete information, you may review the Fund's next prospectus, which we expect to be available by May 1, 2025 at <https://www.amundi.com/usinvestors/Products/Mutual-Funds> or upon request at 1-800-225-6292.

Changes in and Disagreements with Accountants

On March 25, 2024, Ernst & Young LLP (the "Prior Auditor") resigned as the independent registered public accounting firm of the Fund. There were no disagreements with the Prior Auditor during the two most recent fiscal years and the subsequent interim period through March 25, 2024.

On March 25, 2024, the Audit Committee of the Board approved, and on March 25, 2024, the Board approved, Deloitte & Touche LLP as the independent registered accounting firm of the Fund for fiscal periods ending after March 25, 2024.

Availability of Additional Information

You can find additional information about the Fund, including the Fund's prospectus, financial information, holdings and proxy voting information, at <https://www.amundi.com/usinvestors/Resources/Shareholder-Reports>. You can also request this information by contacting us at 1-800-225-6292.

Important notice to shareholders

In order to reduce expenses, we will deliver a single copy of prospectuses, proxies, financial reports and other communications to shareholders with the same residential address, provided they have the same last name or we reasonably believe them to be members of the same family. Unless we are notified otherwise, we will continue to send recipients only one copy of these materials for as long as they remain a shareholder of the Fund. If you would like to receive individual mailings, please call 1-800-225-6292 and we will begin sending you separate copies of these materials within 30 days after receiving your request.



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Pioneer Fund

CLASS C / PCODX

SEMI-ANNUAL SHAREHOLDER REPORT | JUNE 30, 2024

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What were the Fund costs for the last six months?

(Based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class C	\$92	1.70% [^]
[^] Annualized		

KEY FUND STATISTICS
(as of June 30, 2024)

Fund net assets	\$8,928,920,767
Total number of portfolio holdings	45 ^{^^}
Portfolio turnover rate	28%

^{^^} Short-term investments and derivative contracts other than purchased options are not included.

SECTOR DISTRIBUTION
(as of June 30, 2024)*

Information Technology	34.1%
Financials	16.4%
Health Care	10.6%
Materials	8.6%
Consumer Discretionary	8.1%
Industrials	7.9%
Communication Services	6.3%
Consumer Staples	4.2%
Energy	3.8%

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Pioneer Fund

CLASS K / P1OKX

SEMI-ANNUAL SHAREHOLDER REPORT | JUNE 30, 2024

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What were the Fund costs for the last six months?

(Based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class K	\$34	0.62% [^]
[^] Annualized		

KEY FUND STATISTICS
(as of June 30, 2024)

Fund net assets	\$8,928,920,767
Total number of portfolio holdings	45 ^{^^}
Portfolio turnover rate	28%

^{^^} Short-term investments and derivative contracts other than purchased options are not included.

SECTOR DISTRIBUTION
(as of June 30, 2024)*

Information Technology	34.1%
Financials	16.4%
Health Care	10.6%
Materials	8.6%
Consumer Discretionary	8.1%
Industrials	7.9%
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Energy	3.8%

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Pioneer Fund

CLASS R / PIORX

SEMI-ANNUAL SHAREHOLDER REPORT | JUNE 30, 2024

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What were the Fund costs for the last six months?

(Based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class R	\$72	1.32% [^]
[^] Annualized		

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(as of June 30, 2024)

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Total number of portfolio holdings	45 ^{^^}
Portfolio turnover rate	28%

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SECTOR DISTRIBUTION
(as of June 30, 2024)*

Information Technology	34.1%
Financials	16.4%
Health Care	10.6%
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Pioneer Fund

CLASS Y / PYODX

SEMI-ANNUAL SHAREHOLDER REPORT | JUNE 30, 2024

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(Based on a hypothetical \$10,000 investment)

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Class Y	\$34	0.62% [^]
[^] Annualized		

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SECTOR DISTRIBUTION
(as of June 30, 2024)*

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ITEM 2. CODE OF ETHICS.

(a) Disclose whether, as of the end of the period covered by the report, the registrant has adopted a code of ethics that applies to the registrant's principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, regardless of whether these individuals are employed by the registrant or a third party. If the registrant has not adopted such a code of ethics, explain why it has not done so.

The registrant has adopted, as of the end of the period covered by this report, a code of ethics that applies to the registrant's principal executive officer, principal financial officer, principal accounting officer and controller.

(b) For purposes of this Item, the term "code of ethics" means written standards that are reasonably designed to deter wrongdoing and to promote:

- (1) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (2) Full, fair, accurate, timely, and understandable disclosure in reports and documents that a registrant files with, or submits to, the Commission and in other public communications made by the registrant;
- (3) Compliance with applicable governmental laws, rules, and regulations;
- (4) The prompt internal reporting of violations of the code to an appropriate person or persons identified in the code; and
- (5) Accountability for adherence to the code.

(c) The registrant must briefly describe the nature of any amendment, during the period covered by the report, to a provision of its code of ethics that applies to the registrant's principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, regardless of whether these individuals are employed by the registrant or a third party, and that relates to any element of the code of ethics definition enumerated in paragraph (b) of this Item. The registrant must file a copy of any such amendment as an exhibit pursuant to Item 19(a), unless the registrant has elected to satisfy paragraph (f) of this Item by posting its code of ethics on its website pursuant to paragraph (f)(2) of this Item, or by undertaking to provide its code of ethics to any person without charge, upon request, pursuant to paragraph (f)(3) of this Item.

The registrant has made no amendments to the code of ethics during the period covered by this report.

(d) If the registrant has, during the period covered by the report, granted a waiver, including an implicit waiver, from a provision of the code of ethics to the registrant's principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, regardless of whether these individuals are employed by the registrant or a third party, that relates to one or more of the items set forth in paragraph (b) of this Item, the registrant must briefly describe the nature of the waiver, the name of the person to whom the waiver was granted, and the date of the waiver.

Not applicable.

(e) If the registrant intends to satisfy the disclosure requirement under paragraph (c) or (d) of this Item regarding an amendment to, or a waiver from, a provision of its code of ethics that applies to the registrant's principal executive officer, principal financial officer, principal accounting officer or controller,



or persons performing similar functions and that relates to any element of the code of ethics definition enumerated in paragraph (b) of this Item by posting such information on its Internet website, disclose the registrant's Internet address and such intention.

Not applicable.

(f) The registrant must:

- (1) File with the Commission, pursuant to Item 19(a)(1), a copy of its code of ethics that applies to the registrant's principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, as an exhibit to its annual report on this Form N-CSR (see attachment);
- (2) Post the text of such code of ethics on its Internet website and disclose, in its most recent report on this Form N-CSR, its Internet address and the fact that it has posted such code of ethics on its Internet website; or
- (3) Undertake in its most recent report on this Form N-CSR to provide to any person without charge, upon request, a copy of such code of ethics and explain the manner in which such request may be made. See Item 19(2)

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT.

(a) (1) Disclose that the registrant's Board of Trustees has determined that the registrant either:

- (i) Has at least one audit committee financial expert serving on its audit committee; or
- (ii) Does not have an audit committee financial expert serving on its audit committee.

The registrant's Board of Trustees has determined that the registrant has at least one audit committee financial expert.

(2) If the registrant provides the disclosure required by paragraph (a)(1)(i) of this Item, it must disclose the name of the audit committee financial expert and whether that person is "independent." In order to be considered "independent" for purposes of this Item, a member of an audit committee may not, other than in his or her capacity as a member of the audit committee, the Board of Trustees, or any other board committee:

- (i) Accept directly or indirectly any consulting, advisory, or other compensatory fee from the issuer; or
- (ii) Be an "interested person" of the investment company as defined in Section 2(a)(19) of the Act (15 U.S.C. 80a-2(a)(19)).

Mr. Fred J. Ricciardi, an independent Trustee, is such an audit committee financial expert.

(3) If the registrant provides the disclosure required by paragraph (a)(1)(ii) of this Item, it must explain why it does not have an audit committee financial expert.

Not applicable.



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PIONEER INVESTMENTS
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ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

(a) Disclose, under the caption AUDIT FEES, the aggregate fees billed for each of the last two fiscal years for professional services rendered by the principal accountant for the audit of the registrant's annual financial statements or services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for those fiscal years.

N/A

(b) Disclose, under the caption AUDIT-RELATED FEES, the aggregate fees billed in each of the last two fiscal years for assurance and related services by the principal accountant that are reasonably related to the performance of the audit of the registrant's financial statements and are not reported under paragraph (a) of this Item. Registrants shall describe the nature of the services comprising the fees disclosed under this category.

N/A

(c) Disclose, under the caption TAX FEES, the aggregate fees billed in each of the last two fiscal years for professional services rendered by the principal accountant for tax compliance, tax advice, and tax planning. Registrants shall describe the nature of the services comprising the fees disclosed under this category.

N/A

(d) Disclose, under the caption ALL OTHER FEES, the aggregate fees billed in each of the last two fiscal years for products and services provided by the principal accountant, other than the services reported in paragraphs (a) through (c) of this Item. Registrants shall describe the nature of the services comprising the fees disclosed under this category.

N/A

(e) (1) Disclose the audit committee's pre-approval policies and procedures described in paragraph (c)(7) of Rule 2-01 of Regulation S-X.

PIONEER FUNDS

APPROVAL OF AUDIT, AUDIT-RELATED, TAX AND OTHER SERVICES
PROVIDED BY THE INDEPENDENT AUDITOR

SECTION I - POLICY PURPOSE AND APPLICABILITY

The Pioneer Funds recognize the importance of maintaining the independence of their outside auditors. Maintaining independence is a shared responsibility involving Amundi Asset Management US, Inc., the audit committee and the independent auditors.

The Funds recognize that a Fund's independent auditors: 1) possess knowledge of the Funds, 2) are able to incorporate certain services into the scope of the audit, thereby avoiding redundant work, cost and disruption of Fund personnel and processes, and 3) have expertise that has value to the Funds. As a result, there are situations where it is desirable to use the Fund's independent auditors for services in addition to the annual audit and where the potential for conflicts of interests are minimal. Consequently, this policy, which is intended to comply with Rule 210.2-01(C)(7), sets forth guidelines and procedures to be followed by the Funds when retaining the independent audit firm to perform audit, audit-related tax and other services under those circumstances, while also maintaining independence.



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Approval of a service in accordance with this policy for a Fund shall also constitute approval for any other Fund whose pre-approval is required pursuant to Rule 210.2-01(c)(7)(ii).

In addition to the procedures set forth in this policy, any non-audit services that may be provided consistently with Rule 210.2-01 may be approved by the Audit Committee itself and any pre-approval that may be waived in accordance with Rule 210.2-01(c)(7)(i)(C) is hereby waived.

Selection of a Fund's independent auditors and their compensation shall be determined by the Audit Committee and shall not be subject to this policy.



SECTION II - POLICY

<u>SERVICE CATEGORY</u>	<u>SERVICE CATEGORY DESCRIPTION</u>	<u>SPECIFIC PRE-APPROVED SERVICE SUBCATEGORIES</u>
I. AUDIT SERVICES	Services that are directly related to performing the independent audit of the Funds	<ul style="list-style-type: none"> Accounting research assistance SEC consultation, registration statements, and reporting Tax accrual related matters Implementation of new accounting standards Compliance letters (e.g. rating agency letters) Regulatory reviews and assistance regarding financial matters Semi-annual reviews (if requested) Comfort letters for closed end offerings
II. AUDIT-RELATED SERVICES	Services which are not prohibited under Rule 210.2-01(C)(4) (the “Rule”) and are related extensions of the audit services support the audit, or use the knowledge/expertise gained from the audit procedures as a foundation to complete the project. In most cases, if the Audit-Related Services are not performed by the Audit firm, the scope of the Audit Services would likely increase. The Services are typically well-defined and governed by accounting professional standards (AICPA, SEC, etc.)	<ul style="list-style-type: none"> AICPA attest and agreed-upon procedures Technology control assessments Financial reporting control assessments Enterprise security architecture assessment

AUDIT COMMITTEE APPROVAL POLICY

AUDIT COMMITTEE REPORTING POLICY

- | | |
|---|--|
| <ul style="list-style-type: none"> • “One-time” pre-approval for the audit period for all pre-approved specific service subcategories. Approval of the independent auditors as auditors for a Fund shall constitute pre approval for these services. • “One-time” pre-approval for the fund fiscal year within a specified dollar limit for all pre-approved specific service subcategories | <ul style="list-style-type: none"> • A summary of all such services and related fees reported at each regularly scheduled Audit Committee meeting. • A summary of all such services and related fees (including comparison to specified dollar limits) reported quarterly. |
|---|--|



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- Specific approval is needed to exceed the pre-approved dollar limit for these services (see general Audit Committee approval policy below for details on obtaining specific approvals)
- Specific approval is needed to use the Fund’s auditors for Audit-Related Services not denoted as “pre-approved”, or to add a specific service subcategory as “pre-approved”



SECTION III - POLICY DETAIL, CONTINUED

<u>SERVICE CATEGORY</u>	<u>SERVICE CATEGORY DESCRIPTION</u>	<u>SPECIFIC PRE-APPROVED SERVICE SUBCATEGORIES</u>
III. TAX SERVICES	Services which are not prohibited by the Rule, if an officer of the Fund determines that using the Fund’s auditor to provide these services creates significant synergy in the form of efficiency, minimized disruption, or the ability to maintain a desired level of confidentiality.	<ul style="list-style-type: none"> • Tax planning and support • Tax controversy assistance • Tax compliance, tax returns, excise tax returns and support • Tax opinions

AUDIT COMMITTEE APPROVAL POLICY

- “One-time” pre-approval for the fund fiscal year within a specified dollar limit
- Specific approval is needed to exceed the pre-approved dollar limits for these services (see general Audit Committee approval policy below for details on obtaining specific approvals)
- Specific approval is needed to use the Fund’s auditors for tax services not denoted as pre-approved, or to add a specific service subcategory as “pre-approved”

AUDIT COMMITTEE REPORTING POLICY

- A summary of all such services and related fees (including comparison to specified dollar limits) reported quarterly.



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SECTION III - POLICY DETAIL, CONTINUED

<u>SERVICE CATEGORY</u>	<u>SERVICE CATEGORY DESCRIPTION</u>	<u>SPECIFIC PRE-APPROVED SERVICE SUBCATEGORIES</u>
IV. OTHER SERVICES	Services which are not prohibited by the Rule, if an officer of the Fund determines that using the Fund’s auditor to provide these services creates significant synergy in the form of efficiency, minimized disruption, the ability to maintain a desired level of confidentiality, or where the Fund’s auditors possess unique or superior qualifications to provide these services, resulting in superior value and results for the Fund.	<ul style="list-style-type: none"> • Business Risk Management support • Other control and regulatory compliance projects
A. SYNERGISTIC, UNIQUE QUALIFICATIONS		

AUDIT COMMITTEE APPROVAL POLICY

- “One-time” pre-approval for the fund fiscal year within a specified dollar limit
- Specific approval is needed to exceed the pre-approved dollar limits for these services (see general Audit Committee approval policy below for details on obtaining specific approvals)
- Specific approval is needed to use the Fund’s auditors for “Synergistic” or “Unique Qualifications” Other Services not denoted as pre-approved to the left, or to add a specific service subcategory as “pre-approved”

AUDIT COMMITTEE REPORTING POLICY

- A summary of all such services and related fees (including comparison to specified dollar limits) reported quarterly.



SECTION III - POLICY DETAIL, CONTINUED

<u>SERVICE CATEGORY</u>	<u>SERVICE CATEGORY DESCRIPTION</u>	<u>SPECIFIC PROHIBITED SERVICE SUBCATEGORIES</u>
PROHIBITED SERVICES	Services which result in the auditors losing independence status under the Rule.	<ol style="list-style-type: none"> 1. Bookkeeping or other services related to the accounting records or financial statements of the audit client* 2. Financial information systems design and implementation* 3. Appraisal or valuation services, fairness* opinions, or contribution-in-kind reports 4. Actuarial services (i.e., setting actuarial reserves versus actuarial audit work)* 5. Internal audit outsourcing services* 6. Management functions or human resources 7. Broker or dealer, investment advisor, or investment banking services 8. Legal services and expert services unrelated to the audit 9. Any other service that the Public Company Accounting Oversight Board determines, by regulation, is impermissible

AUDIT COMMITTEE APPROVAL POLICY

- These services are not to be performed with the exception of the(*) services that may be permitted if they would not be subject to audit procedures at the audit client (as defined in rule 2-01(f)(4)) level the firm providing the service.

AUDIT COMMITTEE REPORTING POLICY

- A summary of all services and related fees reported at each regularly scheduled Audit Committee meeting will serve as continual confirmation that has not provided any restricted services.



GENERAL AUDIT COMMITTEE APPROVAL POLICY:

- For all projects, the officers of the Funds and the Fund's auditors will each make an assessment to determine that any proposed projects will not impair independence.
- Potential services will be classified into the four non-restricted service categories and the "Approval of Audit, Audit-Related, Tax and Other Services" Policy above will be applied. Any services outside the specific pre-approved service subcategories set forth above must be specifically approved by the Audit Committee.
- At least quarterly, the Audit Committee shall review a report summarizing the services by service category, including fees, provided by the Audit firm as set forth in the above policy.
(2) Disclose the percentage of services described in each of paragraphs (b) through (d) of this Item that were approved by the audit committee pursuant to paragraph (c)(7)(i)(C) of Rule 2-01 of Regulation S-X.

N/A

(f) If greater than 50 percent, disclose the percentage of hours expended on the principal accountants engagement to audit the registrant's financial statements for the most recent fiscal year that were attributed to work performed by persons other than the principal accountant's full-time, permanent employees.

N/A

(g) Disclose the aggregate non-audit fees billed by the registrants accountant for services rendered to the registrant, and rendered to the registrants investment adviser (not including any sub-adviser whose role is primarily portfolio management and is subcontracted with or overseen by another investment adviser), and any entity controlling, controlled by, or under common control with the adviser that provides ongoing services to the registrant for each of the last two fiscal years of the registrant.

N/A

(h) Disclose whether the registrants audit committee of the Board of Trustees has considered whether the provision of non-audit services that were rendered to the registrants investment adviser (not including any subadviser whose role is primarily portfolio management and is subcontracted with or overseen by another investment adviser), and any entity controlling, controlled by, or under common control with the investment adviser that provides ongoing services to the registrant that were not pre-approved pursuant to paragraph (c)(7)(ii) of Rule 2-01 of Regulation S-X is compatible with maintaining the principal accountant's independence.

The Fund's audit committee of the Board of Trustees has considered whether the provision of non-audit services that were rendered to the Affiliates (as defined) that were not pre- approved pursuant to paragraph (c)(7)(ii) of Rule 2-01 of Regulation S-X is compatible with maintaining the principal accountant's independence.



(i) A registrant identified by the Commission pursuant to Section 104(i)(2)(A) of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7214(i)(2)(A)), as having retained, for the preparation of the audit report on its financial statements included in the Form NCSR, a registered public accounting firm that has a branch or office that is located in a foreign jurisdiction and that the Public Company Accounting Oversight Board has determined it is unable to inspect or investigate completely because of a position taken by an authority in the foreign jurisdiction must electronically submit to the Commission on a supplemental basis documentation that establishes that the registrant is not owned or controlled by a governmental entity in the foreign jurisdiction. The registrant must submit this documentation on or before the due date for this form. A registrant that is owned or controlled by a foreign governmental entity is not required to submit such documentation.

N/A

(j) A registrant that is a foreign issuer, as defined in 17 CFR 240.3b-4, identified by the Commission pursuant to Section 104(i)(2)(A) of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7214(i)(2)(A)), as having retained, for the preparation of the audit report on its financial statements included in the Form N-CSR, a registered public accounting firm that has a branch or office that is located in a foreign jurisdiction and that the Public Company Accounting Oversight Board has determined it is unable to inspect or investigate completely because of a position taken by an authority in the foreign jurisdiction, for each year in which the registrant is so identified, must provide the below disclosures. Also, any such identified foreign issuer that uses a variable-interest entity or any similar structure that results in additional foreign entities being consolidated in the financial statements of the registrant is required to provide the below disclosures for itself and its consolidated foreign operating entity or entities. A registrant must disclose:

(1) That, for the immediately preceding annual financial statement period, a registered public accounting firm that the PCAOB was unable to inspect or investigate completely, because of a position taken by an authority in the foreign jurisdiction, issued an audit report for the registrant;

N/A

(2) The percentage of shares of the registrant owned by governmental entities in the foreign jurisdiction in which the registrant is incorporated or otherwise organized;

N/A

(3) Whether governmental entities in the applicable foreign jurisdiction with respect to that registered public accounting firm have a controlling financial interest with respect to the registrant; N/A

(4) The name of each official of the Chinese Communist Party who is a member of the board of directors of the registrant or the operating entity with respect to the registrant;

N/A

(5) Whether the articles of incorporation of the registrant (or equivalent organizing document) contains any charter of the Chinese Communist Party, including the text of any such charter.

N/A



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ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS

(a) If the registrant is a listed issuer as defined in Rule 10A-3 under the Exchange Act (17 CFR 240.10A-3), state whether or not the registrant has a separately-designated standing audit committee established in accordance with Section 3(a)(58)(A) of the Exchange Act (15 U.S.C. 78c(a)(58)(A)). If the registrant has such a committee, however designated, identify each committee member. If the entire board of directors is acting as the registrant's audit committee as specified in Section 3(a)(58)(B) of the Exchange Act (15 U.S.C. 78c(a)(58)(B)), so state.

N/A

(b) If applicable, provide the disclosure required by Rule 10A-3(d) under the Exchange Act (17 CFR 240.10A-3(d)) regarding an exemption from the listing standards for audit committees.

N/A

ITEM 6. SCHEDULE OF INVESTMENTS.

File Schedule of Investments in securities of unaffiliated issuers as of the close of the reporting period as set forth in 210.1212 of Regulation S-X [17 CFR 210.12-12], unless the schedule is included as part of the report to shareholders filed under Item 1 of this Form.

Included in Item 7

ITEM 7. FINANCIAL STATEMENTS AND FINANCIAL HIGHLIGHTS FOR OPEN-END MANAGEMENT INVESTMENT COMPANIES.



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Pioneer Fund

Semiannual Report | June 30, 2024

A: PIODX	C: PCODX	K: PIOKX	R: PIORX	Y: PYODX
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Schedule of Investments | 6/30/24 (unaudited)

Shares		Value
	UNAFFILIATED ISSUERS — 100.3%	
	COMMON STOCKS — 99.1% of Net Assets	
	Aerospace & Defense — 1.2%	
1,054,984	RTX Corp.	\$ 105,909,844
	Total Aerospace & Defense	\$ 105,909,844
	Air Freight & Logistics — 1.1%	
738,597	United Parcel Service, Inc., Class B	\$ 101,076,999
	Total Air Freight & Logistics	\$ 101,076,999
	Banks — 9.5%	
8,328,248	Citizens Financial Group, Inc.	\$ 300,066,775
7,615,837	Truist Financial Corp.	295,875,267
6,281,948	US Bancorp	249,393,336
	Total Banks	\$ 845,335,378
	Biotechnology — 7.2%	
444,372	Amgen, Inc.	\$ 138,844,031
199,260(a)	Regeneron Pharmaceuticals, Inc.	209,428,238
637,808(a)	Vertex Pharmaceuticals, Inc.	298,953,366
	Total Biotechnology	\$ 647,225,635
	Broadline Retail — 4.1%	
1,908,831(a)	Amazon.com, Inc.	\$ 368,881,591
	Total Broadline Retail	\$ 368,881,591
	Capital Markets — 5.1%	
755,517	CME Group, Inc.	\$ 148,534,642
668,595	Goldman Sachs Group, Inc.	302,418,891
	Total Capital Markets	\$ 450,953,533
	Chemicals — 0.4%	
155,720	Air Products and Chemicals, Inc.	\$ 40,183,546
	Total Chemicals	\$ 40,183,546
	Commercial Services & Supplies — 1.3%	
1,229,668	Veralto Corp.	\$ 117,396,404
	Total Commercial Services & Supplies	\$ 117,396,404
	Communications Equipment — 2.0%	
515,397(a)	Arista Networks, Inc.	\$ 180,636,340
	Total Communications Equipment	\$ 180,636,340
	Construction Materials — 3.6%	
467,189	Martin Marietta Materials, Inc.	\$ 253,123,000
260,922	Vulcan Materials Co.	64,886,083
	Total Construction Materials	\$ 318,009,083

The accompanying notes are an integral part of these financial statements.

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Shares		Value
	Consumer Staples Distribution & Retail — 4.2%	
3,055,194(a)	BJ's Wholesale Club Holdings, Inc.	\$ 268,368,241
120,833	Costco Wholesale Corp.	102,706,842
	Total Consumer Staples Distribution & Retail	\$ 371,075,083
	Electrical Equipment — 1.8%	
2,081,345	ABB, Ltd. (A.D.R.)	\$ 115,951,730
151,030	Rockwell Automation, Inc.	41,575,538
	Total Electrical Equipment	\$ 157,527,268
	Entertainment — 1.3%	
831,730	Electronic Arts, Inc.	\$ 115,884,941
	Total Entertainment	\$ 115,884,941
	Financial Services — 1.7%	
577,842	Visa, Inc., Class A	\$ 151,666,190
	Total Financial Services	\$ 151,666,190
	Ground Transportation — 1.7%	
2,038,962(a)	Uber Technologies, Inc.	\$ 148,191,758
	Total Ground Transportation	\$ 148,191,758
	Health Care Providers & Services — 0.3%	
55,108	UnitedHealth Group, Inc.	\$ 28,064,300
	Total Health Care Providers & Services	\$ 28,064,300
	Hotels, Restaurants & Leisure — 1.8%	
2,142,863(a)	Planet Fitness, Inc., Class A	\$ 157,693,288
	Total Hotels, Restaurants & Leisure	\$ 157,693,288
	Interactive Media & Services — 4.9%	
2,404,859	Alphabet, Inc., Class A	\$ 438,045,067
	Total Interactive Media & Services	\$ 438,045,067
	IT Services — 4.5%	
289,759	Accenture Plc, Class A	\$ 87,915,778
1,410,775(a)	Akamai Technologies, Inc.	127,082,612
1,070,924	International Business Machines Corp.	185,216,306
	Total IT Services	\$ 400,214,696
	Life Sciences Tools & Services — 1.0%	
370,082	Danaher Corp.	\$ 92,464,988
	Total Life Sciences Tools & Services	\$ 92,464,988
	Machinery — 0.8%	
212,837	Caterpillar, Inc.	\$ 70,896,005
	Total Machinery	\$ 70,896,005

The accompanying notes are an integral part of these financial statements.

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Schedule of Investments | 6/30/24

(unaudited) (continued)

Shares		Value
	Metals & Mining — 4.5%	
3,715,048	Freeport-McMoRan, Inc.	\$ 180,551,333
4,634,988	Teck Resources, Ltd., Class B	222,015,925
	Total Metals & Mining	\$ 402,567,258
	Oil, Gas & Consumable Fuels — 3.8%	
2,149,293	Chevron Corp.	\$ 336,192,411
	Total Oil, Gas & Consumable Fuels	\$ 336,192,411
	Pharmaceuticals — 1.9%	
1,210,042	Novo Nordisk AS (A.D.R.)	\$ 172,721,395
	Total Pharmaceuticals	\$ 172,721,395
	Semiconductors & Semiconductor Equipment — 11.8%	
570,457(a)	Advanced Micro Devices, Inc.	\$ 92,533,830



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251,101	KLA Corp.	207,035,286
164,185	Lam Research Corp.	174,832,397
4,691,504	NVIDIA Corp.	579,588,404
Total Semiconductors & Semiconductor Equipment		\$1,053,989,917
Software — 8.6%		
562,115(a)	Autodesk, Inc.	\$ 139,095,357
1,254,230	Microsoft Corp.	560,578,098
206,584(a)	Palo Alto Networks, Inc.	70,034,042
Total Software		\$ 769,707,497
Specialty Retail — 1.0%		
264,060	Home Depot, Inc.	\$ 90,900,014
Total Specialty Retail		\$ 90,900,014
Technology Hardware, Storage & Peripherals — 6.9%		
2,926,921	Apple, Inc.	\$ 616,468,101
Total Technology Hardware, Storage & Peripherals		\$ 616,468,101
Textiles, Apparel & Luxury Goods — 1.1%		
641,839	LVMH Moet Hennessy Louis Vuitton SE (A.D.R.)	\$ 98,426,011
Total Textiles, Apparel & Luxury Goods		\$ 98,426,011
TOTAL COMMON STOCKS (Cost \$5,534,374,822)		\$8,848,304,541

The accompanying notes are an integral part of these financial statements.

4 [Pioneer Fund](#) | Semiannual Report | 6/30/24

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Shares		Value
SHORT TERM INVESTMENTS — 1.2% of Net Assets		
Open-End Fund — 1.2%		
110,381,004(b)	Dreyfus Government Cash Management, Institutional Shares, 5.19%	\$ 110,381,004
		\$ 110,381,004
TOTAL SHORT TERM INVESTMENTS (Cost \$110,381,004)		\$ 110,381,004
TOTAL INVESTMENTS IN UNAFFILIATED ISSUERS — 100.3% (Cost \$5,644,755,826)		\$8,958,685,545
OTHER ASSETS AND LIABILITIES — (0.3)%		\$ (29,764,778)
NET ASSETS — 100.0%		\$8,928,920,767

(A.D.R.) American Depositary Receipts.

(a) Non-income producing security.

(b) Rate periodically changes. Rate disclosed is the 7-day yield at June 30, 2024.

Purchases and sales of securities (excluding short-term investments) for the six months ended June 30, 2024, aggregated \$2,283,001,742 and \$2,401,437,653, respectively.

At June 30, 2024, the net unrealized appreciation on investments based on cost for federal tax purposes of \$5,711,162,522 was as follows:

Aggregate gross unrealized appreciation for all investments in which there is an excess of value over tax cost	\$3,352,122,133
Aggregate gross unrealized depreciation for all investments in which there is an excess of tax cost over value	(104,599,110)
Net unrealized appreciation	<u>\$3,247,523,023</u>



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The accompanying notes are an integral part of these financial statements.

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Schedule of Investments | 6/30/24

(unaudited) (continued)

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in the three broad levels below.

Level – unadjusted quoted prices in active markets for identical securities.

1

Level – other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risks, etc.). See Notes to Financial Statements — Note 1A.

2

Level – significant unobservable inputs (including the Adviser's own assumptions in determining fair value of investments). See Notes to Financial Statements — Note 1A.

3

The following is a summary of the inputs used as of June 30, 2024 in valuing the Fund's investments:

	Level 1	Level 2	Level 3	Total
Common Stocks	\$8,848,304,541	\$—	\$—	\$8,848,304,541
Open-End Fund	110,381,004	—	—	110,381,004
Total Investments in Securities	\$8,958,685,545	\$—	\$—	\$8,958,685,545

During the period ended June 30, 2024, there were no transfers in or out of Level 3.

The accompanying notes are an integral part of these financial statements.

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Statement of Assets and Liabilities | 6/30/24

(unaudited)

ASSETS:

Investments in unaffiliated issuers, at value (cost \$5,644,755,826)	\$8,958,685,545
Foreign currencies, at value (cost \$346,874)	347,229
Receivables —	
Investment securities sold	6,440,472
Fund shares sold	4,945,101
Dividends	3,805,345
Interest	419,197
Due from the Adviser	107,565
Other assets	133,821
Total assets	\$8,974,884,275

LIABILITIES:

Overdraft due to custodian	\$ 319,137
Payables —	
Investment securities purchased	38,671,805



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Fund shares repurchased	4,604,163
Management fees	744,037
Administrative expenses	156,537
Distribution fees	271,584
Accrued expenses	1,196,245
Total liabilities	\$ 45,963,508
NET ASSETS:	
Paid-in capital	\$4,936,682,733
Distributable earnings	3,992,238,034
Net assets	\$8,928,920,767
NET ASSET VALUE PER SHARE:	
No par value (unlimited number of shares authorized)	
Class A (based on \$7,445,605,303/171,775,302 shares)	\$ 43.35
Class C (based on \$97,291,560/2,885,381 shares)	\$ 33.72
Class K (based on \$32,841,605/741,102 shares)	\$ 44.31
Class R (based on \$56,999,118/1,311,156 shares)	\$ 43.47
Class Y (based on \$1,296,183,181/29,255,911 shares)	\$ 44.31
MAXIMUM OFFERING PRICE PER SHARE:	
Class A (based on \$43.35 net asset value per share/100%-5.75% maximum sales charge)	\$ 45.99

The accompanying notes are an integral part of these financial statements.

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Statement of Operations (unaudited)

FOR THE SIX MONTHS ENDED 6/30/24

INVESTMENT INCOME:

Dividends from unaffiliated issuers (net of foreign taxes withheld \$1,121,465)	\$ 58,263,021
Total Investment Income	\$ 58,263,021

EXPENSES:

Management fees	
Basic fees	\$ 24,412,821
Performance adjustment	99,854
Administrative expenses	1,643,834
Transfer agent fees	
Class A	910,996
Class C	30,359
Class K	9
Class R	47,643
Class Y	517,961
Distribution fees	
Class A	8,651,052
Class C	439,616
Class R	126,824
Shareholder communications expense	399,224
Custodian fees	40,584
Registration fees	69,336
Professional fees	234,635
Printing expense	19,775
Pricing fees	66
Officers' and Trustees' fees	241,520
Insurance expense	18,078
Miscellaneous	463,625
Total expenses	\$ 38,367,812
Less fees waived and expenses reimbursed by the Adviser	(2,381,595)
Net expenses	\$ 35,986,217
Net investment income	\$ 22,276,804



REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:

Net realized gain (loss) on:		
Investments in unaffiliated issuers	\$706,641,723	
Class actions	12,884	
Other assets and liabilities denominated in foreign currencies	(1,204)	\$ 706,653,403
<hr/>		
Change in net unrealized appreciation (depreciation) on:		
Investments in unaffiliated issuers	\$705,942,189	
Other assets and liabilities denominated in foreign currencies	(1,893)	\$ 705,940,296
<hr/>		
Net realized and unrealized gain (loss) on investments		\$1,412,593,699
<hr/>		
Net increase in net assets resulting from operations		\$1,434,870,503

The accompanying notes are an integral part of these financial statements.

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Statements of Changes in Net Assets

	Six Months Ended 6/30/24 (unaudited)	Year Ended 12/31/23
FROM OPERATIONS:		
Net investment income (loss)	\$ 22,276,804	\$ 54,517,401
Net realized gain (loss) on investments	706,653,403	246,660,878
Change in net unrealized appreciation (depreciation) on investments	705,940,296	1,457,483,594
Net increase in net assets resulting from operations	\$1,434,870,503	\$ 1,758,661,873
DISTRIBUTIONS TO SHAREHOLDERS:		
Class A (\$0.10 and \$1.11 per share, respectively)	\$ (17,331,503)	\$ (193,673,656)
Class C (\$— and \$0.93 per share, respectively)	—	(2,598,825)
Class K (\$0.16 and \$1.19 per share, respectively)	(119,178)	(833,685)
Class R (\$0.02 and \$0.97 per share, respectively)	(25,519)	(1,189,636)
Class Y (\$0.16 and \$1.19 per share, respectively)	(4,389,795)	(30,345,086)
Total distributions to shareholders	\$ (21,865,995)	\$ (228,640,888)
FROM FUND SHARE TRANSACTIONS:		
Net proceeds from sales of shares	\$ 411,666,201	\$ 414,077,432
Reinvestment of distributions	20,934,897	219,731,923
Cost of shares repurchased	(510,920,654)	(1,107,936,988)
Net decrease in net assets resulting from Fund share transactions	\$ (78,319,556)	\$ (474,127,633)
Net increase in net assets	\$1,334,684,952	\$ 1,055,893,352
NET ASSETS:		
Beginning of period	\$7,594,235,815	\$ 6,538,342,463
End of period	\$8,928,920,767	\$ 7,594,235,815

The accompanying notes are an integral part of these financial statements.

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Statements of Changes in Net Assets

(continued)

	Six Months Ended 6/30/24 Shares (unaudited)	Six Months Ended 6/30/24 Amount (unaudited)	Year Ended 12/31/23 Shares	Year Ended 12/31/23 Amount
Class A				
Shares sold	1,538,289	\$ 61,181,353	3,067,551	\$ 99,328,128
Reinvestment of distributions	400,437	16,811,726	5,525,026	187,795,412
Less shares repurchased	(7,828,545)	(311,457,222)	(16,291,410)	(527,370,454)
Net decrease	(5,889,819)	\$(233,464,143)	(7,698,833)	\$(240,246,914)
Class C				
Shares sold	304,466	\$ 9,509,198	454,565	\$ 11,462,385
Reinvestment of distributions	—	—	94,516	2,511,497
Less shares repurchased	(285,958)	(8,797,646)	(743,071)	(18,785,623)
Net increase (decrease)	18,508	\$ 711,552	(193,990)	\$ (4,811,741)
Class K				
Shares sold	165,552	\$ 6,536,391	225,021	\$ 7,344,489
Reinvestment of distributions	2,766	118,767	23,994	830,784
Less shares repurchased	(116,982)	(4,764,418)	(376,212)	(12,416,309)
Net increase (decrease)	51,336	\$ 1,890,740	(127,197)	\$ (4,241,036)
Class R				
Shares sold	210,951	\$ 8,418,075	182,110	\$ 5,904,587
Reinvestment of distributions	605	25,519	34,715	1,189,635
Less shares repurchased	(129,942)	(5,219,374)	(318,413)	(10,463,572)
Net increase (decrease)	81,614	\$ 3,224,220	(101,588)	\$ (3,369,350)
Class Y				
Shares sold	7,873,090	\$ 326,021,184	8,768,920	\$ 290,037,843
Reinvestment of distributions	92,509	3,978,885	791,230	27,404,595
Less shares repurchased	(4,478,597)	(180,681,994)	(16,543,976)	(538,901,030)
Net increase (decrease)	3,487,002	\$ 149,318,075	(6,983,826)	\$(221,458,592)

The accompanying notes are an integral part of these financial statements.

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Financial Highlights

	Six Months Ended 6/30/24 (unaudited)	Year Ended 12/31/23	Year Ended 12/31/22	Year Ended 12/31/21	Year Ended 12/31/20	Year Ended 12/31/19
Class A						
Net asset value, beginning of period	\$ 36.48	\$ 29.27	\$ 37.80	\$ 34.54	\$ 29.58	\$ 24.76
Increase (decrease) from investment operations:						
Net investment income (loss) (a)	\$ 0.10	\$ 0.25	\$ 0.17	\$ 0.05	\$ 0.16	\$ 0.25
Net realized and unrealized gain (loss) on investments	6.87	8.07	(7.49)	9.33	6.81	7.34
Net increase (decrease) from investment operations	\$ 6.97	\$ 8.32	\$ (7.32)	\$ 9.38	\$ 6.97	\$ 7.59
Distributions to shareholders:						
Net investment income	\$ (0.10)	\$ (0.28)	\$ (0.17)	\$ (0.05)	\$ (0.15)	\$ (0.24)
Net realized gain	—	(0.83)	(1.04)	(6.07)	(1.86)	(2.53)
Total distributions	\$ (0.10)	\$ (1.11)	\$ (1.21)	\$ (6.12)	\$ (2.01)	\$ (2.77)



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Net increase (decrease) in net asset value	\$ 6.87	\$ 7.21	\$ (8.53)	\$ 3.26	\$ 4.96	\$ 4.82
Net asset value, end of period	\$ 43.35	\$ 36.48	\$ 29.27	\$ 37.80	\$ 34.54	\$ 29.58
Total return (b)	19.12%(c)(d)	28.71%	(19.47)%	27.81%	23.90%	31.00%
Ratio of net expenses to average net assets	0.91%(e)	0.90%	0.91%	0.94%	1.04%	1.04%
Ratio of net investment income (loss) to average net assets	0.52%(e)	0.77%	0.51%	0.13%	0.52%	0.86%
Portfolio turnover rate	28%(d)	64%	57%	89%	91%	71%
Net assets, end of period (in thousands)	\$7,445,605	\$6,481,231	\$5,425,590	\$7,196,933	\$5,984,206	\$5,144,683
Ratios with no waiver of fees and assumption of expenses by the Adviser and no reduction for fees paid indirectly:						
Total expenses to average net assets	0.95%(e)	0.93%	1.00%	1.06%	1.08%	1.04%
Net investment income (loss) to average net assets	0.48%(e)	0.74%	0.42%	0.01%	0.48%	0.86%

(a) The per-share data presented above is based on the average shares outstanding for the period presented.

(b) Assumes initial investment at net asset value at the beginning of each period, reinvestment of all distributions, the complete redemption of the investment at net asset value at the end of each period and no sales charges. Total return would be reduced if sales charges were taken into account.

(c) If the Fund had not recognized gains in settlement of class action lawsuits during the period ended June 30, 2024, the total return would have been 19.09%.

(d) Not annualized.

(e) Annualized.

The accompanying notes are an integral part of these financial statements.[Table of Contents](#)**Financial Highlights (continued)**

	Six Months Ended 6/30/24 (unaudited)	Year Ended 12/31/23	Year Ended 12/31/22	Year Ended 12/31/21	Year Ended 12/31/20	Year Ended 12/31/19
Class C						
Net asset value, beginning of period	\$ 28.42	\$ 23.04	\$ 30.10	\$ 28.70	\$ 24.90	\$ 21.22
Increase (decrease) from investment operations:						
Net investment income (loss) (a)	\$ (0.04)	\$ (0.01) (b)	\$ (0.07) (b)	\$ (0.20) (b)	\$ (0.07) (b)	\$ 0.01
Net realized and unrealized gain (loss) on investments	5.34	6.32	(5.94)	7.67	5.74	6.27
Net increase (decrease) from investment operations	\$ 5.30	\$ 6.31	\$ (6.01)	\$ 7.47	\$ 5.67	\$ 6.28
Distributions to shareholders:						
Net investment income	\$ —	\$ (0.10)	\$ (0.01)	\$ —	\$ (0.01)	\$ (0.07)
Net realized gain	—	(0.83)	(1.04)	(6.07)	(1.86)	(2.53)
Total distributions	\$ —	\$ (0.93)	\$ (1.05)	\$ (6.07)	\$ (1.87)	\$ (2.60)



Net increase (decrease) in net asset value	\$ 5.30	\$ 5.38	\$ (7.06)	\$ 1.40	\$ 3.80	\$ 3.68
Net asset value, end of period	\$ 33.72	\$ 28.42	\$ 23.04	\$ 30.10	\$ 28.70	\$ 24.90
Total return (c)	18.65%(d)(e)	27.67%	(20.10)%	26.79%	22.99%	29.92%
Ratio of net expenses to average net assets	1.70%(f)	1.70%	1.70%	1.71%	1.81%	1.84%
Ratio of net investment income (loss) to average net assets	(0.28)(f)	(0.03)%	(0.26)%	(0.63)%	(0.25)%	0.05%
Portfolio turnover rate	28%(e)	64%	57%	89%	91%	71%
Net assets, end of period (in thousands)	\$97,292	\$81,485	\$70,521	\$80,320	\$47,608	\$40,142
Ratios with no waiver of fees and assumption of expenses by the Adviser and no reduction for fees paid indirectly:						
Total expenses to average net assets	1.75%(f)	1.73%	1.80%	1.83%	1.85%	1.84%
Net investment income (loss) to average net assets	(0.33)(f)	(0.06)%	(0.36)%	(0.75)%	(0.29)%	0.05%

- (a) The per-share data presented above is based on the average shares outstanding for the period presented.
- (b) The amount shown for a share outstanding does not correspond with net investment gain (loss) in the Statement of Operations for the period due to timing of the sales and repurchase of shares.
- (c) Assumes initial investment at net asset value at the beginning of each period, reinvestment of all distributions, the complete redemption of the investment at net asset value at the end of each period and no sales charges. Total return would be reduced if sales charges were taken into account.
- (d) For the period ended June 30, 2024, the Fund's total return includes gains in settlement of class action lawsuits. The impact on Class C's total return was less than 0.005%.
- (e) Not annualized.
- (f) Annualized.

The accompanying notes are an integral part of these financial statements.

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	Six Months Ended 6/30/24 (unaudited)	Year Ended 12/31/23	Year Ended 12/31/22	Year Ended 12/31/21	Year Ended 12/31/20	12/30/19* to 12/31/19
Class K						
Net asset value, beginning of period	\$ 37.29	\$ 29.89	\$ 38.56	\$ 35.13	\$ 30.04	\$ 30.12
Increase (decrease) from investment operations:						
Net investment income (loss) (a)	\$ 0.16	\$ 0.35	\$ 0.28	\$ 0.19	\$ 0.26	\$ 0.00(b)
Net realized and unrealized gain (loss) on investments	7.02	8.24	(7.65)	9.48	6.93	(0.08)
Net increase (decrease) from investment operations	\$ 7.18	\$ 8.59	\$ (7.37)	\$ 9.67	\$ 7.19	\$ (0.08)
Distributions to shareholders:						
Net investment income	\$ (0.16)	\$ (0.36)	\$ (0.26)	\$ (0.17)	\$ (0.24)	\$ —
Net realized gain	—	(0.83)	(1.04)	(6.07)	(1.86)	—
Total distributions	\$ (0.16)	\$ (1.19)	\$ (1.30)	\$ (6.24)	\$ (2.10)	\$ —
Net increase (decrease) in net asset value	\$ 7.02	\$ 7.40	\$ (8.67)	\$ 3.43	\$ 5.09	\$ (0.08)
Net asset value, end of period	\$ 44.31	\$ 37.29	\$ 29.89	\$ 38.56	\$ 35.13	\$ 30.04
Total return (c)	19.27%(d)(e)	29.06%	(19.22)%	28.23%	24.33%	33.04%(e)
Ratio of net expenses to average net assets	0.62%(f)	0.61%	0.61%	0.61%	0.69%	0.67%(f)
Ratio of net investment income (loss) to average net assets	0.81%(f)	1.05%	0.84%	0.48%	0.85%	1.28%(f)
Portfolio turnover rate	28%(e)	64%	57%	89%	91%	71%(e)



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Net assets, end of period (in thousands)	\$32,842	\$25,724	\$24,418	\$26,995	\$12,743	\$13,025
Ratios with no waiver of fees and assumption of expenses by the Adviser and no reduction for fees paid indirectly:						
Total expenses to average net assets	0.68%(f)	0.65%	0.71%	0.73%	0.73%	0.67%(f)
Net investment income (loss) to average net assets	0.75%(f)	1.01%	0.74%	0.36%	0.81%	1.28%(f)

* Class K commenced operations on December 30, 2019.

(a) The per-share data presented above is based on the average shares outstanding for the period presented.

(b) Amount is less than \$0.01.

(c) Assumes initial investment at net asset value at the beginning of each period, reinvestment of all distributions and the complete redemption of the investment at net asset value at the end of each period.

(d) For the period ended June 30, 2024, the Fund's total return includes gains in settlement of class action lawsuits. The impact on Class K's total return was less than 0.005%.

(e) Not annualized.

(f) Annualized.

The accompanying notes are an integral part of these financial statements.

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Financial Highlights (continued)

	Six Months Ended 6/30/24 (unaudited)	Year Ended 12/31/23	Year Ended 12/31/22	Year Ended 12/31/21	Year Ended 12/31/20	Year Ended 12/31/19
Class R						
Net asset value, beginning of period	\$ 36.59	\$ 29.36	\$ 37.91	\$ 34.73	\$ 29.74	\$ 24.89
Increase (decrease) from investment operations:						
Net investment income (loss) (a)	\$ 0.02	\$ 0.12	\$ 0.00(b)	\$ (0.10)(c)	\$ 0.04	\$ 0.13
Net realized and unrealized gain (loss) on investments	6.88	8.08	(7.49)	9.35	6.85	7.37
Net increase (decrease) from investment operations	\$ 6.90	\$ 8.20	\$ (7.49)	\$ 9.25	\$ 6.89	\$ 7.50
Distributions to shareholders:						
Net investment income	\$ (0.02)	\$ (0.14)	\$ (0.02)	\$ —	\$ (0.04)	\$ (0.12)
Net realized gain	—	(0.83)	(1.04)	(6.07)	(1.86)	(2.53)
Total distributions	\$ (0.02)	\$ (0.97)	\$ (1.06)	\$ (6.07)	\$ (1.90)	\$ (2.65)
Net increase (decrease) in net asset value	\$ 6.88	\$ 7.23	\$ (8.55)	\$ 3.18	\$ 4.99	\$ 4.85
Net asset value, end of period	\$ 43.47	\$ 36.59	\$ 29.36	\$ 37.91	\$ 34.73	\$ 29.74
Total return (d)	18.86%(e)(f)	28.15%	(19.86)%	27.28%	23.41%	30.45%
Ratio of net expenses to average net assets	1.32%(g)	1.31%	1.41%	1.33%	1.44%	1.45%
Ratio of net investment income (loss) to average net assets	0.11%(g)	0.36%	0.01%	(0.27)%	0.13%	0.44%
Portfolio turnover rate	28%(f)	64%	57%	89%	91%	71%
Net assets, end of period (in thousands)	\$56,999	\$44,991	\$39,076	\$52,370	\$49,550	\$48,363
Ratios with no waiver of fees and assumption of expenses by the Adviser and no reduction for fees paid indirectly:						
Total expenses to average net assets	1.36%(g)	1.34%	1.50%	1.45%	1.47%	1.45%
Net investment income (loss) to average net assets	0.07%(g)	0.33%	(0.08)%	(0.39)%	0.10%	0.44%

(a) The per-share data presented above is based on the average shares outstanding for the period presented.

(b) Amount rounds to less than \$0.01 per share.



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- (c) The amount shown for a share outstanding does not correspond with net investment gain (loss) in the Statement of Operations for the period due to timing of the sales and repurchase of shares.
- (d) Assumes initial investment at net asset value at the beginning of each period, reinvestment of all distributions and the complete redemption of the investment at net asset value at the end of each period.
- (e) For the period ended June 30, 2024, the Fund's total return includes gains in settlement of class action lawsuits. The impact on Class R's total return was less than 0.005%.
- (f) Not annualized.
- (g) Annualized.

The accompanying notes are an integral part of these financial statements.

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	Six Months Ended 6/30/24 (unaudited)	Year Ended 12/31/23	Year Ended 12/31/22	Year Ended 12/31/21	Year Ended 12/31/20	Year Ended 12/31/19
Class Y						
Net asset value, beginning of period	\$ 37.29	\$ 29.88	\$ 38.55	\$ 35.13	\$ 30.04	\$ 25.11
Increase (decrease) from investment operations:						
Net investment income (loss) (a)	\$ 0.16	\$ 0.35	\$ 0.28	\$ 0.19	\$ 0.27	\$ 0.32
Net realized and unrealized gain (loss) on investments	7.02	8.25	(7.65)	9.48	6.92	7.45
Net increase (decrease) from investment operations	\$ 7.18	\$ 8.60	\$ (7.37)	\$ 9.67	\$ 7.19	\$ 7.77
Distributions to shareholders:						
Net investment income	\$ (0.16)	\$ (0.36)	\$ (0.26)	\$ (0.18)	\$ (0.24)	\$ (0.31)
Net realized gain	—	(0.83)	(1.04)	(6.07)	(1.86)	(2.53)
Total distributions	\$ (0.16)	\$ (1.19)	\$ (1.30)	\$ (6.25)	\$ (2.10)	\$ (2.84)
Net increase (decrease) in net asset value	\$ 7.02	\$ 7.41	\$ (8.67)	\$ 3.42	\$ 5.09	\$ 4.93
Net asset value, end of period	\$ 44.31	\$ 37.29	\$ 29.88	\$ 38.55	\$ 35.13	\$ 30.04
Total return (b)	19.27%(c)(d)	29.11%	(19.23)%	28.20%	24.33%	31.31%
Ratio of net expenses to average net assets	0.62%(e)	0.61%	0.61%	0.61%	0.71%	0.81%
Ratio of net investment income (loss) to average net assets	0.80%(e)	1.05%	0.84%	0.48%	0.84%	1.09%
Portfolio turnover rate	28%(d)	64%	57%	89%	91%	71%
Net assets, end of period (in thousands)	\$1,296,183	\$960,805	\$978,738	\$998,552	\$378,626	\$107,783
Ratios with no waiver of fees and assumption of expenses by the Adviser and no reduction for fees paid indirectly:						
Total expenses to average net assets	0.77%(e)	0.75%	0.82%	0.81%	0.83%	0.81%
Net investment income (loss) to average net assets	0.65%(e)	0.91%	0.63%	0.28%	0.72%	1.09%

- (a) The per-share data presented above is based on the average shares outstanding for the period presented.
- (b) Assumes initial investment at net asset value at the beginning of each period, reinvestment of all distributions and the complete redemption of the investment at net asset value at the end of each period.
- (c) If the Fund had not recognized gains in settlement of class action lawsuits during the period ended June 30, 2024, the total return would have been 19.25%.
- (d) Not annualized.
- (e) Annualized.



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The accompanying notes are an integral part of these financial statements.

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Notes to Financial Statements | 6/30/24 (unaudited)

1. Organization and Significant Accounting Policies

Pioneer Fund (the “Fund”) is a Delaware statutory trust. The Fund is registered under the Investment Company Act of 1940 (the “1940 Act”) as a diversified, open-end management investment company. The investment objective of the Fund is to provide reasonable income and capital growth.

The Fund offers five classes of shares designated as Class A, Class C, Class K, Class R and Class Y shares. Each class of shares represents an interest in the same portfolio of investments of the Fund and has identical rights (based on relative net asset values) to assets and liquidation proceeds. Share classes can bear different rates of class-specific fees and expenses, such as transfer agent and distribution fees. Differences in class-specific fees and expenses will result in differences in net investment income and, therefore, the payment of different dividends from net investment income earned by each class. The Amended and Restated Declaration of Trust of the Fund gives the Board of Trustees the flexibility to specify either per-share voting or dollar-weighted voting when submitting matters for shareholder approval. Under per-share voting, each share of a class of the Fund is entitled to one vote. Under dollar-weighted voting, a shareholder’s voting power is determined not by the number of shares owned, but by the dollar value of the shares on the record date. Each share class has exclusive voting rights with respect to matters affecting only that class, including with respect to the distribution plan for that class. There is no distribution plan for Class K or Class Y shares.

Amundi Asset Management US, Inc., an indirect, wholly owned subsidiary of Amundi and Amundi’s wholly owned subsidiary, Amundi USA, Inc., serves as the Fund’s investment adviser (the “Adviser”). Amundi Distributor US, Inc., an affiliate of the Adviser, serves as the Fund’s distributor (the “Distributor”).

The Fund is required to comply with Rule 18f-4 under the 1940 Act, which governs the use of derivatives by registered investment companies. Rule 18f-4 permits funds to enter into derivatives transactions (as defined in Rule 18f-4) and certain other transactions notwithstanding the restrictions on the issuance of “senior securities” under Section 18 of the 1940 Act. Rule 18f-4 requires a fund to establish and maintain a comprehensive derivatives risk management program, appoint a derivatives risk manager and comply with a relative or absolute limit on fund leverage risk calculated based on value-at-risk (“VaR”), unless the Fund uses

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derivatives in only a limited manner (a “limited derivatives user”). The Fund is currently a limited derivatives user for purposes of Rule 18f-4.

The Fund is an investment company and follows investment company accounting and reporting guidance under U.S. Generally Accepted Accounting Principles (“U.S. GAAP”). U.S. GAAP requires the management of the Fund to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of income, expenses and gain or loss on investments during the reporting period. Actual results could differ from those estimates.

The following is a summary of significant accounting policies followed by the Fund in the preparation of its financial statements:

**A. Security Valuation**

The net asset value of the Fund is computed once daily, on each day the New York Stock Exchange ("NYSE") is open, as of the close of regular trading on the NYSE.

Equity securities that have traded on an exchange are valued by using the last sale price on the principal exchange where they are traded. Equity securities that have not traded on the date of valuation, or securities for which sale prices are not available, generally are valued using the mean between the last bid and asked prices or, if both last bid and asked prices are not available, at the last quoted bid price. Last sale and bid and asked prices are provided by independent third party pricing services. In the case of equity securities not traded on an exchange, prices are typically determined by independent third party pricing services using a variety of techniques and methods.

The value of foreign securities is translated into U.S. dollars based on foreign currency exchange rate quotations supplied by a third party pricing source. Trading in non-U.S. equity securities is substantially completed each day at various times prior to the close of the NYSE. The values of such securities used in computing the net asset value of the Fund's shares are determined as of such times. The Adviser may use a fair value model developed by an independent pricing service to value non-U.S. equity securities.

Shares of open-end registered investment companies (including money market mutual funds) are valued at such funds' net asset value.

Securities for which independent pricing services or broker-dealers are unable to supply prices or for which market prices and/or quotations are not readily available or are considered to be unreliable are valued by a

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fair valuation team comprised of certain personnel of the Adviser. The Adviser is designated as the valuation designee for the Fund pursuant to Rule 2a-5 under the 1940 Act. The Adviser's fair valuation team is responsible for monitoring developments that may impact fair valued securities.

Inputs used when applying fair value methods to value a security may include credit ratings, the financial condition of the company, current market conditions and comparable securities. The Adviser may use fair value methods if it is determined that a significant event has occurred after the close of the exchange or market on which the security trades and prior to the determination of the Fund's net asset value. Examples of a significant event might include political or economic news, corporate restructurings, natural disasters, terrorist activity or trading halts. Thus, the valuation of the Fund's securities may differ significantly from exchange prices, and such differences could be material.

B. Investment Income and Transactions

Dividend income is recorded on the ex-dividend date, except that certain dividends from foreign securities where the ex-dividend date may have passed are recorded as soon as the Fund becomes aware of the ex-dividend data in the exercise of reasonable diligence.

Interest income, including interest on income-bearing cash accounts, is recorded on the accrual basis. Dividend and interest income are reported net of unrecoverable foreign taxes withheld at the applicable country rates and net of income accrued on defaulted securities.

Interest and dividend income payable by delivery of additional shares is reclassified as PIK (payment-in-kind) income upon receipt and is included in interest and dividend income, respectively.

Security transactions are recorded as of trade date. Gains and losses on sales of investments are calculated on the identified cost method for both financial reporting and federal income tax purposes.

C. Foreign Currency Translation

The books and records of the Fund are maintained in U.S. dollars. Amounts denominated in foreign currencies are translated into U.S. dollars using current exchange rates.

Net realized gains and losses on foreign currency transactions, if any, represent, among other things, the net realized gains and losses on foreign currency exchange contracts, disposition of foreign currencies

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and the difference between the amount of income accrued and the U.S. dollars actually received. Further, the effects of changes in foreign currency exchange rates on investments are not segregated on the Statement of Operations from the effects of changes in the market prices of those securities, but are included with the net realized and unrealized gain or loss on investments.



D. Federal Income Taxes

It is the Fund's policy to comply with the requirements of the Internal Revenue Code applicable to regulated investment companies and to distribute all of its net taxable income and net realized capital gains, if any, to its shareholders. Therefore, no provision for federal income taxes is required. As of June 30, 2024, the Fund did not accrue any interest or penalties with respect to uncertain tax positions, which, if applicable, would be recorded as an income tax expense on the Statement of Operations. Tax returns filed within the prior three years remain subject to examination by federal and state tax authorities.

The amount and character of income and capital gain distributions to shareholders are determined in accordance with federal income tax rules, which may differ from U.S. GAAP. Distributions in excess of net investment income or net realized gains are temporary over distributions for financial statement purposes resulting from differences in the recognition or classification of income or distributions for financial statement and tax purposes. Capital accounts within the financial statements are adjusted for permanent book/tax differences to reflect tax character, but are not adjusted for temporary differences.

The tax character of current year distributions payable will be determined at the end of the current taxable year. The tax character of distributions paid during the year ended December 31, 2023 was as follows:

	2023
Distributions paid from:	
Ordinary income	\$ 73,739,692
Long-term capital gains	154,901,196
Total	\$228,640,888

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The following shows the components of distributable earnings (losses) on a federal income tax basis at December 31, 2023:

	2023
Distributable earnings/(losses):	
Undistributed ordinary income	\$ 18,655,194
Undistributed long-term capital gains	18,997,498
Net unrealized appreciation	2,541,580,834
Total	\$2,579,233,526

The difference between book-basis and tax-basis net unrealized appreciation is attributable to the tax deferral of losses on wash sales.

As of the date of this report, a significant portion of the Fund's net asset value is attributable to net unrealized capital gains on portfolio securities. If the Fund realizes capital gains in excess of realized capital losses in any fiscal year, it makes capital gain distributions to shareholders. You may receive distributions that are attributable to appreciation that was present in the Fund's portfolio securities at the time you made your investment but had not been realized at that time, or that are attributable to capital gains or other income that, although realized by the Fund, had not yet been distributed at the time you made your investment. Unless you purchase shares through a tax-advantaged account, these distributions will be taxable to you even though they economically represent a return of a portion of your investment. You may want to avoid buying shares when the Fund is about to declare a dividend or capital gain distribution. You should consult your tax adviser before buying shares no matter when you are investing.

E. Fund Shares

The Fund records sales and repurchases of its shares as of trade date. The Distributor earned \$160,183 in underwriting commissions on the sale of Class A shares during the six months ended June 30, 2024.

F. Class Allocations

Income, common expenses and realized and unrealized gains and losses are calculated at the Fund level and allocated daily to each class of shares based on its respective percentage of adjusted net assets at the beginning of the day.

Distribution fees are calculated based on the average daily net asset value attributable to Class A, Class C and Class R shares of the Fund, respectively (see Note 5). Class K and Class Y shares do not pay distribution fees. All expenses and fees paid to the Fund's transfer agent for its services are allocated among the classes of shares based on the

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number of accounts in each class and the ratable allocation of related out-of-pocket expenses (see Note 4).

Distributions to shareholders are recorded as of the ex-dividend date. Distributions paid by the Fund with respect to each class of shares are calculated in the same manner and at the same time, except that net investment income dividends to Class A, Class C, Class K, Class R and Class Y shares can reflect different transfer agent and distribution expense rates.

G. Risks

The value of securities held by the Fund may go up or down, sometimes rapidly or unpredictably, due to general market conditions, such as real or perceived adverse economic, political or regulatory conditions, recessions, the spread of infectious illness or other public health issues, inflation, changes in interest rates, armed conflict such as between Russia and Ukraine or in the Middle East, sanctions against Russia, other nations or individuals or companies and possible countermeasures, lack of liquidity in the bond markets or adverse investor sentiment. In the past several years, financial markets have experienced increased volatility, depressed valuations, decreased liquidity and heightened uncertainty. These conditions may continue, recur, worsen or spread. Inflation and interest rates have increased and may rise further. These circumstances could adversely affect the value and liquidity of the Fund's investments and negatively impact the Fund's performance.

The long-term impact of the COVID-19 pandemic and its subsequent variants on economies, markets, industries and individual issuers, are not known. Some sectors of the economy and individual issuers have experienced or may experience particularly large losses. Periods of extreme volatility in the financial markets, reduced liquidity of many instruments, increased government debt, inflation, and disruptions to supply chains, consumer demand and employee availability, may continue for some time. Following Russia's invasion of Ukraine, Russian securities lost all, or nearly all, their market value. Other securities or markets could be similarly affected by past or future political, geopolitical or other events or conditions.

Governments and central banks, including the U.S. Federal Reserve, have taken extraordinary and unprecedented actions to support local and global economies and the financial markets. These actions have resulted in significant expansion of public debt, including in the U.S. The consequences of high public debt, including its future impact on the economy and securities markets, may not be known for some time.

The U.S. and other countries are periodically involved in disputes over trade and other matters, which may result in tariffs, investment restrictions and adverse impacts on affected companies and securities. For example, the U.S. has imposed tariffs and other trade barriers on Chinese exports, has restricted sales of certain categories of goods to China, and has established barriers to investments in China. Trade disputes may adversely affect the economies of the U.S. and its trading partners, as well as companies directly or indirectly affected and financial markets generally. If the political climate between the U.S. and China does not improve or continues to deteriorate, if China were to attempt unification of Taiwan by force, or if other geopolitical conflicts develop or get worse, economies, markets and individual securities may be severely affected both regionally and globally, and the value of the Fund's assets may go down.

At times, the Fund's investments may represent industries or industry sectors that are interrelated or have common risks, making the Fund more susceptible to any economic, political, or regulatory developments or other risks affecting those industries and sectors.

The Fund primarily invests in equity securities of U.S. issuers.

The Adviser considers ESG factors in making investment decisions. Excluding specific issuers limits the universe of investments available to the Fund as compared with other funds that do not consider ESG factors, which may mean forgoing some investment opportunities available to funds that do not consider ESG factors. Accordingly, the Fund may underperform other funds that do not utilize an investment strategy that considers ESG factors. However, the strategy of seeking to identify companies with sustainable business models is believed to provide potential return and risk benefits, including the selection of issuers with fewer ESG-related risks. In considering ESG factors, the Adviser may use third party ESG ratings information that it believes to be reliable, but such information may not be accurate or complete, or may be biased.

The Fund's investments in foreign markets and countries with limited developing markets may subject the Fund to a greater degree of risk than investments in a developed market. These risks include disruptive political or economic conditions, military conflicts and sanctions, terrorism, sustained economic downturns, financial instability, less liquid trading markets, extreme price volatility, currency risks, reduction of government or central bank support, inadequate accounting standards, tariffs, tax disputes or other tax burdens, nationalization or expropriation of assets, and the imposition of adverse governmental laws, arbitrary application of laws and regulations or lack of rule of law



and investment and repatriation restrictions. Lack of information and less market regulation also may affect the value of these securities. Withholding and other non-U.S. taxes may decrease the Fund's return. Non-U.S. issuers may be located in parts of the world that have historically been prone to natural disasters. Investing in depositary receipts is subject to many of the same risks as investing directly in non-U.S. issuers. Depositary receipts may involve higher expenses and may trade at a discount (or premium) to the underlying security.

Russia launched a large-scale invasion of Ukraine on February 24, 2022. In response to the military action by Russia, various countries, including the U.S., the United Kingdom, and European Union issued broad-ranging economic sanctions against Russia and Belarus and certain companies and individuals. Since then, Russian securities lost all, or nearly all, their market value, and many other issuers, securities and markets have been adversely affected. The United States and other countries may impose sanctions on other countries, companies and individuals in light of Russia's military invasion. The extent and duration of the military action or future escalation of such hostilities, the extent and impact of existing and future sanctions, market disruptions and volatility, and the result of any diplomatic negotiations cannot be predicted. These and any related events could have a significant impact on the value and liquidity of certain Fund investments, on Fund performance and the value of an investment in the Fund, particularly with respect to securities and commodities, such as oil, natural gas and food commodities, as well as other sectors with exposure to Russian issuers or issuers in other countries affected by the invasion, and are likely to have collateral impacts on market sectors globally.

The Fund may invest in REIT securities, the value of which can fall for a variety of reasons, such as declines in rental income, fluctuating interest rates, poor property management, environmental liabilities, uninsured damage, increased competition, or changes in real estate tax laws.

With the increased use of technologies such as the Internet to conduct business, the Fund is susceptible to operational, information security and related risks. While the Fund's Adviser has established business continuity plans in the event of, and risk management systems to prevent, limit or mitigate, such cyber-attacks, there are inherent limitations in such plans and systems, including the possibility that certain risks have not been identified. Furthermore, the Fund cannot control the cybersecurity plans and systems put in place by service providers to the Fund such as the Fund's custodian and accounting agent, and the Fund's transfer agent. In addition, many beneficial owners of Fund shares hold them through accounts at broker-dealers,

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retirement platforms and other financial market participants over which neither the Fund nor the Adviser exercises control. Each of these may in turn rely on service providers to them, which are also subject to the risk of cyber-attacks. Cybersecurity failures or breaches at the Adviser or the Fund's service providers or intermediaries have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, interference with the Fund's ability to calculate its net asset value, impediments to trading, the inability of Fund shareholders to effect share purchases, redemptions or exchanges or receive distributions, loss of or unauthorized access to private shareholder information and violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, or additional compliance costs. Such costs and losses may not be covered under any insurance. In addition, maintaining vigilance against cyber-attacks may involve substantial costs over time, and system enhancements may themselves be subject to cyber-attacks.

The Fund's prospectus contains unaudited information regarding the Fund's principal risks. Please refer to that document when considering the Fund's principal risks.

2. Management Agreement

The Adviser manages the Fund's portfolio. Management fees payable under the Fund's Investment Management Agreement with the Adviser are calculated daily and paid monthly at the annual rate of 0.60% of the Fund's average daily net assets up to \$7.5 billion, 0.575% on the next \$2.5 billion of the Fund's average daily net assets, and 0.55% on the excess over \$10 billion of the Fund's average daily net assets. The basic fee can increase or decrease by a maximum of 0.10% based on the investment performance of the Fund's Class A shares as compared to the Standard and Poor's 500 Index. The performance comparison is made for a rolling 36-month period. In addition, the Adviser, contractually limits any positive adjustment of the Fund's management fee to 0.10% of the Fund's average daily net assets on an annual basis (i.e., to a maximum annual fee of 0.70% after the performance adjustment). For the six months ended June 30, 2024, the aggregate performance adjustment resulted in an increase to the basic fee of \$99,854. For the six months ended June 30, 2024, the net management fee (excluding waivers and/or assumption of expenses) was equivalent to 0.60% (annualized) of the Fund's average daily net assets.

The 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

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extraordinary expenses, such as litigation) to the extent required to reduce fund expenses to 0.65% and 0.65% of the average daily net assets attributable to Class K shares and Class Y shares, respectively. These expense limitations are in effect through May 1, 2025. Prior to May 1, 2024 Class K shares and Class Y shares reduced Fund expenses to 0.61% and 0.61% of the average daily net assets, respectively. There can be no assurance that the Adviser will extend the expense limitation agreement for a class of shares beyond the date referred to above. Fees waived and expenses reimbursed during the six months ended June 30, 2024 are reflected on the Statement of Operations.

In addition, under the management and administration agreements, certain other services and costs, including accounting, regulatory reporting and insurance premiums, are paid by the Fund as administrative reimbursements. Reflected on the Statement of Assets and Liabilities is \$744,037 in management fees payable to the Adviser at June 30, 2024.



3. Compensation of Officers and Trustees

The Fund pays an annual fee to its Trustees. The Adviser reimburses the Fund for fees paid to the Interested Trustees. Except for the chief compliance officer, the Fund does not pay any salary or other compensation to its officers. The Fund pays a portion of the chief compliance officer's compensation for their services as the Fund's chief compliance officer. Amundi US pays the remaining portion of the chief compliance officer's compensation. For the six months ended June 30, 2024, the Fund paid \$241,520 in Officers' and Trustees' compensation, which is reflected on the Statement of Operations as Officers' and Trustees' fees. At June 30, 2024, on its Statement of Assets and Liabilities, the Fund had a payable for Trustees' fees of \$0 and a payable for administrative expenses of \$156,537, which includes the payable for Officers' compensation.

4. Transfer Agent

BNY Mellon Investment Servicing (US) Inc. serves as the transfer agent to the Fund at negotiated rates. Transfer agent fees and payables shown on the Statement of Operations and the Statement of Assets and Liabilities, respectively, include sub-transfer agent expenses incurred through the Fund's omnibus relationship contracts.

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In addition, the Fund reimbursed the transfer agent for out-of-pocket expenses incurred by the transfer agent related to shareholder communications activities such as proxy and statement mailings, and outgoing phone calls. For the six months ended June 30, 2024, such out-of-pocket expenses by class of shares were as follows:

Shareholder Communications:

Class A	\$357,707
Class C	5,813
Class K	1,234
Class R	2,163
Class Y	32,307
Total	\$399,224

5. Distribution and Service Plans

The Fund has adopted a distribution plan (the "Plan") pursuant to Rule 12b-1 under the 1940 Act with respect to its Class A, Class C and Class R shares. Pursuant to the Plan, the Fund pays the Distributor 0.25% of the Fund's average daily net assets attributable to Class A shares as compensation for personal services and/or account maintenance services or distribution services with regard to Class A shares. Pursuant to the Plan, the Fund also pays the Distributor 1.00% of the average daily net assets attributable to Class C shares. The fee for Class C shares consists of a 0.25% service fee and a 0.75% distribution fee paid as compensation for personal services and/or account maintenance services or distribution services with regard to Class C shares. Pursuant to the Plan, the Fund further pays the Distributor 0.50% of the average daily net assets attributable to Class R shares for distribution services. Reflected on the Statement of Assets and Liabilities is \$271,584 in distribution fees payable to the Distributor at June 30, 2024.

The Fund also has adopted a separate service plan for Class R shares (the "Service Plan"). The Service Plan authorizes the Fund to pay securities dealers, plan administrators or other service organizations that agree to provide certain services to retirement plans or plan participants holding shares of the Fund a service fee of up to 0.25% of the Fund's average daily net assets attributable to Class R shares held by such plans.

In addition, redemptions of Class A and Class C shares may be subject to a contingent deferred sales charge ("CDSC"). A CDSC of 1.00% may be imposed on redemptions of certain net asset value purchases of Class A shares within 12 months of purchase. Redemptions of Class C shares within 12 months of purchase are subject to a CDSC of 1.00% based on the lower of cost or market value of shares being redeemed. Shares purchased as part of an exchange remain subject to any CDSC that applied to the original

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purchase of those shares. There is no CDSC for Class K, Class R or Class Y shares. Proceeds from the CDSCs are paid to the Distributor. For the six months ended June 30, 2024, CDSCs in the amount of \$3,455 were paid to the Distributor.

6. Line of Credit Facility

The Fund, along with certain other funds in the Pioneer Family of Funds, participates in a committed, unsecured revolving line of credit ("credit facility"). Borrowings are used solely for temporary or emergency purposes. The Fund may borrow up to the lesser of the amount available under the credit facility or the limits set for borrowing by the Fund's prospectus and the 1940 Act. Until January 31, 2024, the Fund participated in a credit facility in the amount of \$380 million. Under such credit facility, depending on the type of loan, interest on borrowings was payable at the Secured Overnight Financing Rate ("SOFR") plus a credit spread. The Fund also paid both an upfront fee and an annual commitment fee to participate in the credit facility. The upfront fee in the amount of 0.15% of the total credit facility and the commitment fee in the amount of 0.30% of the daily unused portion of each lender's commitment were allocated among participating funds based on an allocation schedule set forth in the credit facility. Effective January 31, 2024, the Fund participates in a credit facility in the amount of \$250 million, the upfront fee with respect to the credit facility is 0.05% of the total credit facility, and the commitment fee with respect to the credit



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facility is 0.20% of the daily unused portion of each lender's commitment. For the six months ended June 30, 2024, the Fund had no borrowings under the credit facility.

7. Subsequent Events

The Fund's Adviser is currently an indirect, wholly-owned subsidiary of Amundi. On July 9, 2024, Amundi announced that it had entered into a definitive agreement with Victory Capital Holdings, Inc. ("Victory Capital") to combine the Adviser with Victory Capital, and for Amundi to become a strategic shareholder of Victory Capital (the "Transaction"). Victory Capital is headquartered in San Antonio, Texas. The closing of the Transaction is subject to certain regulatory approvals and other conditions. There is no assurance that the Transaction will close.

The closing of the Transaction would cause the Fund's current investment advisory agreement with the Adviser to terminate. Under the terms of the Transaction, the Fund's Board of Trustees will be asked to approve a reorganization of the Fund into a corresponding, newly established Victory Fund advised by Victory Capital Management Inc., an affiliate of Victory Capital. The proposed reorganization of the Fund would be sought in connection with the closing of the Transaction. If approved by the Board,

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the proposal to reorganize the Fund will be submitted to the shareholders of the Fund for their approval. There is no assurance that the Board or the shareholders of the Fund will approve the proposal to reorganize the Fund.

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Additional Information

On March 25, 2024, Ernst & Young LLP (the "Prior Auditor") resigned as the independent registered public accounting firm of the Fund due to the independence considerations resulting from a change of the independent registered public accounting firm of a related party. The Prior Auditor's reports on the financial statements of the Fund for the past two fiscal years, the years ended December 31, 2023 and December 31, 2022, did not contain an adverse opinion or disclaimer of opinion, and were not qualified or modified as to uncertainty, audit scope or accounting principles.

During the last two fiscal year-ends and the subsequent interim period through March 25, 2024, there were no (1) disagreements with the Prior Auditor on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which



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disagreements, if not resolved to the Prior Auditor's satisfaction, would have caused it to make reference to that matter in connection with its reports on the Fund's financial statements for such periods; or (2) "reportable events" related to the Fund, as that term is defined in Item 304 (a)(1)(v) of Regulation S-K under the Securities Exchange Act of 1934.

On March 25, 2024, the Audit Committee of the Board approved, and on March 25, 2024, the Board approved, Deloitte & Touche LLP as the independent registered accounting firm of the Fund for fiscal periods ending after March 25, 2024.

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How to Contact Amundi

We are pleased to offer a variety of convenient ways for you to contact us for assistance or information.

Call us for:

Account Information, including existing accounts, new accounts, prospectuses, applications and service forms
1-800-225-6292

FactFoneSM for automated fund yields, prices, account information and transactions
1-800-225-4321

Retirement plans information **1-800-622-0176**

Write to us:

Amundi
P.O. Box 534427
Pittsburgh, PA 15253-4427

Our toll-free fax **1-800-225-4240**

Our internet e-mail address **us.askamundi@amundi.com**
(for general questions about Amundi only)

Visit our web site: www.amundi.com/us

This report must be preceded or accompanied by a prospectus.

The Fund files a complete schedule of portfolio holdings with the Securities and Exchange Commission for the first and third quarters of each fiscal year as an exhibit to its reports on Form N-PORT. Shareholders may view the filed Form N-PORT by visiting the Commission's web site at <https://www.sec.gov>.

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PIONEER INVESTMENTS
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Amundi

ASSET MANAGEMENT

Amundi Asset Management US, Inc.
60 State Street
Boston, MA 02109
www.amundi.com/us

Securities offered through Amundi Distributor US, Inc.
60 State Street, Boston, MA 02109
Underwriter of Pioneer Mutual Funds, Member SIPC
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ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS FOR OPEN-END MANAGEMENT INVESTMENT COMPANIES.

Included in Item 1

ITEM 9. DISCLOSURE OF PROXY VOTING POLICIES AND PROCEDURES FOR OPEN-END MANAGEMENT INVESTMENT COMPANIES. (Unaudited)

N/A

Item 10. REMUNERATION PAID TO DIRECTORS, OFFICERS, AND OTHERS OF OPEN-END MANAGEMENT INVESTMENT COMPANIES. (Unaudited)

Each Board Member also serves as a Board Member of other Funds in the Pioneer Family of Funds complex. Annual retainer fees and attendance fees are allocated to each Fund based on net assets. Trustees' fees paid by the Fund are within Item 7. Statement of Operations as Trustees' fees and expenses.

Item 11. STATEMENT REGARDING BASIS FOR APPROVAL OF INVESTMENT ADVISORY CONTRACT. (Unaudited)

N/A



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ITEM 12. DISCLOSURE OF PROXY VOTING POLICIES AND PROCEDURES FOR CLOSED-END MANAGEMENT INVESTMENT COMPANIES. (Unaudited)

A closed-end management investment company that is filing an annual report on this Form N-CSR must, unless it invests exclusively in non-voting securities, describe the policies and procedures that it uses to determine how to vote proxies relating to portfolio securities, including the procedures that the company uses when a vote presents a conflict between the interests of its shareholders, on the one hand, and those of the company's investment adviser; principal underwriter; or any affiliated person (as defined in Section 2(a)(3) of the Investment Company Act of 1940 (15 U.S.C. 80a-2(a)(3)) and the rules thereunder) of the company, its investment adviser, or its principal underwriter, on the other. Include any policies and procedures of the company's investment adviser, or any other third party, that the company uses, or that are used on the company's behalf, to determine how to vote proxies relating to portfolio securities.

Not applicable to open-end management investment companies.

ITEM 13. PORTFOLIO MANAGERS OF CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

(a) If the registrant is a closed-end management investment company that is filing an annual report on this Form N-CSR, provide the following information:

(1) State the name, title, and length of service of the person or persons employed by or associated with the registrant or an investment adviser of the registrant who are primarily responsible for the day-to-day management of the registrant's portfolio ("Portfolio Manager"). Also state each Portfolio Manager's business experience during the past 5 years.

Not applicable to open-end management investment companies.

ITEM 14. PURCHASES OF EQUITY SECURITIES BY CLOSED-END MANAGEMENT INVESTMENT COMPANY AND AFFILIATED PURCHASERS.

(a) If the registrant is a closed-end management investment company, in the following tabular format, provide the information specified in paragraph (b) of this Item with respect to any purchase made by or on behalf of the registrant or any affiliated purchaser, as defined in Rule 10b-18(a)(3) under the Exchange Act (17 CFR 240.10b-18(a)(3)), of shares or other units of any class of the registrant's equity securities that is registered by the registrant pursuant to Section 12 of the Exchange Act (15 U.S.C. 781).

Not applicable to open-end management investment companies.

ITEM 15. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

Describe any material changes to the procedures by which shareholders may recommend nominees to the registrant's board of directors, where those changes were implemented after the registrant last provided disclosure in response to the requirements of Item 407(c)(2)(iv) of Regulation S-R(17 CFR 229.407)(as required by Item 22(b)(15)) of Schedule 14A (17 CFR 240.14a-101), or this Item.

There have been no material changes to the procedures by which the shareholders may recommend nominees to the registrant's board of directors since the registrant last provided disclosure in response to the requirements of Item 407(c)(2)(iv) of Regulation S-R of Schedule 14(A) in its definitive proxy statement, or this item.



ITEM 16. CONTROLS AND PROCEDURES.

(a) Disclose the conclusions of the registrant's principal executive and principal financial officers, or persons performing similar functions, regarding the effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Act (17 CFR 270.30a-3(c))) as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the Act (17 CFR 270.30(a)-3(b) and Rules 13a-15(b) or 15d-15(b) under the Exchange Act (17 CFR 240.13a-15(b) or 240.15d-15(b)).

The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures are effective based on the evaluation of these controls and procedures as of a date within 90 days of the filing date of this report.

(b) Disclose any change in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17CFR 270.30a-3(d))) that occurred during the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

There were no significant changes in the registrant's internal control over financial reporting that occurred during the period covered by this report that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.



Item 17. DISCLOSURE OF SECURITIES LENDING ACTIVITIES FOR CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

(a) If the registrant is a closed-end management investment company, provide the following dollar amounts of income and compensation related to the securities lending activities of the registrant during its most recent fiscal year:

N/A

(1) Gross income from securities lending activities;

N/A

(2) All fees and/or compensation for each of the following securities lending activities and related services: any share of revenue generated by the securities lending program paid to the securities lending agent(s) (revenue split); fees paid for cash collateral management services (including fees deducted from a pooled cash collateral reinvestment vehicle) that are not included in the revenue split; administrative fees that are not included in the revenue split; fees for indemnification that are not included in the revenue split; rebates paid to borrowers; and any other fees relating to the securities lending program that are not included in the revenue split, including a description of those other fees;

N/A

(3) The aggregate fees/compensation disclosed pursuant to paragraph (2); and

N/A

(4) Net income from securities lending activities (i.e., the dollar amount in paragraph (1) minus the dollar amount in paragraph (3)).

If a fee for a service is included in the revenue split, state that the fee is included in the revenue split.

N/A

(b) If the registrant is a closed-end management investment company, describe the services provided to the registrant by the securities lending agent in the registrants most recent fiscal year.

N/A

Item 18. RECOVERY OF ERRONEOUSLY AWARDED COMPENSATION.

N/A

ITEM 19. EXHIBITS.

(a) File the exhibits listed below as part of this Form. Letter or number the exhibits in the sequence indicated.

[\(1\) Any code of ethics, or amendment thereto, that is the subject of the disclosure required by Item 2, to the extent that the registrant intends to satisfy the Item 2 requirements through filing of an exhibit.](#)

[\(2\) A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2\(a\) under the Act \(17 CFR 270.30a-2\(a\)\), exactly as set forth below:](#)

Filed herewith.



[\(b\) Certifications pursuant to Rule 30a-2\(b\) under the 1940 Act and Section 906 of the Sarbanes-Oxley Act of 2002 are attached hereto.](#)

(3) Not applicable.

[\(4\) Registrant's Independent Public Accountant, attached as Exhibit 99.ACCT.](#)



SIGNATURES

[See General Instruction F]

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Pioneer Fund

By (Signature and Title)* /s/ Lisa M. Jones
Lisa M. Jones, Principal Executive Officer
Date September 5, 2024

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* /s/ Lisa M. Jones
Lisa M. Jones, Principal Executive Officer

Date September 5, 2024

By (Signature and Title)* /s/ Anthony J. Koenig, Jr.
Anthony J. Koenig, Jr., Principal Financial Officer

Date September 5, 2024

* Print the name and title of each signing officer under his or her signature.



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CODE OF ETHICS

FOR

SENIOR OFFICERS

POLICY

This Code of Ethics for Senior Officers (this “Code”) sets forth the policies, practices and values expected to be exhibited by Senior Officers of the Pioneer Funds (collectively, the “Funds” and each, a “Fund”). This Code does not apply generally to officers and employees of service providers to the Funds, including Amundi Asset Management US, Inc., and Amundi Distributor US, Inc. (collectively, “Amundi US”), unless such officers and employees are also Senior Officers.

The term “Senior Officers” shall mean the principal executive officer, principal financial officer, principal accounting officer and controller of the Funds, although one person may occupy more than one such office. Each Senior Officer is identified by title in Exhibit A to this Code.

The Chief Compliance Officer (“CCO”) of the Pioneer Funds is primarily responsible for implementing and monitoring compliance with this Code, subject to the overall supervision of the Board of Trustees of the Funds (the “Board”). The CCO has the authority to interpret this Code and its applicability to particular situations. Any questions about this Code should be directed to the CCO or his or her designee.

PURPOSE

The purposes of this Code are to:

- Promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Fund files with, or submits to, the Securities and Exchange Commission (“SEC”) and in other public communications made by the Fund;



- Promote compliance with applicable laws and governmental rules and regulations;
- Promote the prompt internal reporting of violations of the Code to an appropriate person or persons identified in the Code; and
- Establish accountability for adherence to the Code.

Each Senior Officer should adhere to a high standard of business ethics and should be sensitive to situations that may give rise to actual as well as apparent conflicts of interest.

RESPONSIBILITIES OF SENIOR OFFICERS

Conflicts of Interest

A “conflict of interest” occurs when a Senior Officer’s private interests interfere in any way – or even appear to interfere – with the interests of or his/her service to a Fund. A conflict can arise when a Senior Officer takes actions or has interests that may make it difficult to perform his or her Fund work objectively and effectively. Conflicts of interest also arise when a Senior Officer or a member of his/her family receives improper personal benefits as a result of the Senior Officer’s position with the Fund.

Certain conflicts of interest arise out of the relationships between Senior Officers and the Fund and already are subject to conflict of interest provisions in the Investment Company Act of 1940, as amended (the “ICA”), and the Investment Advisers Act of 1940, as amended (the “IAA”). For example, Senior Officers may not individually engage in certain transactions (such as the purchase or sale of securities or other property) with the Funds because of their status as “affiliated persons” of the Funds. The Fund’s and Amundi US’ compliance programs and procedures are designed to prevent, or identify and correct, violations of these provisions. This Code does not, and is not intended to, repeat or replace such policies and procedures, and such conflicts fall outside of the parameters of this Code.

Although typically not presenting an opportunity for improper personal benefit, conflicts arise as a result of the contractual relationship between the Fund and Amundi US because the Senior Officers are officers or employees of both. As a result, this Code recognizes that Senior Officers will, in the normal course of their duties (whether formally for a Fund or for Amundi US, or for both), be involved in establishing policies and implementing decisions that will have different effects on Amundi US and the Fund. The participation of Senior Officers in such activities is inherent in the contractual relationship between a Fund and Amundi US and is consistent with the performance by the Senior Officers of their duties as officers of the Fund and, if addressed in conformity with the provisions of the ICA and the IAA, will be deemed to have been handled ethically. In addition, it is recognized by the Board that Senior Officers may also be officers of investment companies other than the Pioneer Funds.

Other conflicts of interest are covered by this Code, even if such conflicts of interest are not subject to provisions of the ICA or the IAA. In reading the following examples of conflicts of interest under this Code, Senior Officers should keep in mind that such a list cannot ever be exhaustive or cover every possible scenario. It follows that the overarching principle is that the personal interest of a Senior Officer should not be placed improperly before the interest of a Fund.



Each Senior Officer must:

- Not use his or her personal influence or personal relationships improperly to influence investment decisions or financial reporting by a Fund whereby the Senior Officer would benefit personally to the detriment of the Fund;
- Not cause a Fund to take action, or fail to take action, for the individual personal benefit of the Senior Officer rather than the benefit of the Fund; and
- Report at least annually any affiliations or other relationships that give rise to conflicts of interest.

Any material conflict of interest situation should be approved by the CCO, his or her designee or the Board. Examples of these include:

- Service as a director on the board of any public or private company;
- The receipt of any gift with a value in excess of an amount established from time to time by Amundi US' Business Gift and Entertainment Policy from any single non-relative person or entity. Customary business lunches, dinners and entertainment at which both the Senior Officer and the giver are present, and promotional items of insignificant value are exempt from this prohibition;
- The receipt of any entertainment from any company with which a Fund has current or prospective business dealings unless such entertainment is business-related, reasonable in cost, appropriate as to time and place, and not so frequent as to raise any question of impropriety;
- Any ownership interest in, or any consulting or employment relationship with, any of a Fund's service providers other than its investment adviser, principal underwriter, administrator or any affiliated person thereof; and
- A direct or indirect financial interest in commissions, transaction charges or spreads paid by a Fund for effecting portfolio transactions or for selling or redeeming shares other than an interest arising from the Senior Officer's employment, such as compensation or equity ownership.

Corporate Opportunities

Senior Officers may not (a) take for themselves personally opportunities that are discovered through the use of a Fund's property, information or position; (b) use a Fund's property, information, or position for personal gain; or (c) compete with a Fund. Senior Officers owe a duty to the Funds to advance their legitimate interests when the opportunity to do so arises.



Confidentiality

Senior Officers should maintain the confidentiality of information entrusted to them by the Funds, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Funds, if disclosed.

Fair dealing with Fund shareholders, suppliers, and competitors

Senior Officers should endeavor to deal fairly with the Funds’ shareholders, suppliers, and competitors. Senior Officers should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. Senior Officers should not knowingly misrepresent or cause others to misrepresent facts about a Fund to others, whether within or outside the Fund, including to the Board, the Funds’ auditors or to governmental regulators and self-regulatory organizations.

Compliance with Law

Each Senior Officer must not knowingly violate any law, rule and regulation applicable to his or her activities as an officer of the Funds. In addition, Senior Officers are responsible for understanding and promoting compliance with the laws, rules and regulations applicable to his or her particular position and by persons under the Senior Officer’s supervision. Senior Officers should endeavor to comply not only with the letter of the law, but also with the spirit of the law.

Disclosure

Each Senior Officer should familiarize himself or herself with the disclosure requirements generally applicable to the Funds. Each Senior Officer should, to the extent appropriate within his or her area of responsibility, consult with other officers of the Funds and Amundi US with the goal of promoting full, fair, accurate, timely and understandable disclosure in the reports and documents a Fund files with, or submits to, the SEC and in other public communications made by the Funds.

INITIAL AND ANNUAL CERTIFICATIONS

Upon becoming a Senior Officer the Senior Officer is required to certify that he or she has received, read, and understands this Code. On an annual basis, each Senior Officer must certify that he or she has complied with all of the applicable requirements of this Code.

ADMINISTRATION AND ENFORCEMENT OF THE CODE

Report of Violations

Amundi US relies on each Senior Officer to report promptly if he or she knows of any conduct by a Senior Officer in violation of this Code. All violations or suspected violations of this Code must be reported to the CCO or a member of Amundi US’ Legal and Compliance Department. Failure to do so is itself a violation of this Code.



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Investigation of Violations

Upon notification of a violation or suspected violation, the CCO or other members of Amundi US' Compliance Department will take all appropriate action to investigate the potential violation reported. If, after such investigation, the CCO believes that no violation has occurred, the CCO and Compliance Department is not required to take no further action. Any matter the CCO believes is a violation will be reported to the Independent Trustees. If the Independent Trustees concur that a violation has occurred, they will inform and make a recommendation to the full Board. The Board shall be responsible for determining appropriate action. The Funds, their officers and employees, will not retaliate against any Senior Officer for reports of potential violations that are made in good faith and without malicious intent.

The CCO or his or her designee is responsible for applying this Code to specific situations in which questions are presented under it and has the authority to interpret this Code in any particular situation. The CCO or his or her designee shall make inquiries regarding any potential conflict of interest.

Violations and Sanctions

Compliance with this Code is expected and violations of its provisions will be taken seriously and could result in disciplinary action. In response to violations of the Code, the Board may impose such sanctions as it deems appropriate within the scope of its authority over Senior Officers, including termination as an officer of the Funds.

Waivers from the Code

The Independent Trustees will consider any approval or waiver sought by any Senior Officer.

The Independent Trustees will be responsible for granting waivers, as appropriate. Any change to or waiver of this Code will, to the extent required, be disclosed as provided by SEC rules.

OTHER POLICIES AND PROCEDURES

This Code shall be the sole Code of Ethics adopted by the Funds for purposes of Section 406 of the Sarbanes-Oxley Act and the rules and forms applicable to registered investment companies thereunder. The Funds' and Amundi US' Codes of Ethics under Rule 17j-1 under the ICA and Rule 204A-1 of the IAA are separate requirements applying to the Senior Officers and others, and are not a part of this Code. To the extent any other policies and procedures of the Funds or Amundi US overlap or conflict with the provisions of the Code, they are superseded by this Code.

SCOPE OF RESPONSIBILITIES

A Senior Officer's responsibilities under this Code are limited to Fund matters over which the Senior Officer has direct responsibility or control, matters in which the Senior Officer routinely participates, and matters with which the Senior Officer is otherwise involved. In addition, a Senior Officer is responsible for matters of which the Senior Officer has actual knowledge.



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AMENDMENTS

This Code other than Exhibit A may not be amended except in a writing that is specifically approved or ratified by a majority vote of the Board, including a majority of the Independent Trustees.

CONFIDENTIALITY

All reports and records prepared or maintained pursuant to this Code will be considered confidential and shall be maintained and protected accordingly. Except as otherwise required by law or this Code, such matters shall not be disclosed to anyone other than the Board and their counsel, or to Amundi US' Legal and Compliance Department.

INTERNAL USE

This Code is intended solely for the internal use by the Funds and does not constitute an admission, by or on behalf of any Fund, as to any fact, circumstance, or legal conclusion.



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PIONEER INVESTMENTS	Donnelley Financial	VDI-W10-PF-0078 24.07.11.0	LSW devap2dc	27-Aug-2024 03:11 EST	750681 EX99_CODE 7	5*
SAR AUTOMATED	None		ICB		HTM ESS	0C

EXHIBIT A – SENIOR OFFICERS OF THE PIONEER FUNDS (EFFECTIVE AS OF AUGUST 14, 2008)

President (Principal Executive Officer)

Treasurer (Principal Financial Officer)

Code of Ethics for Senior Officers



CERTIFICATION PURSUANT TO RULE 30a-2(a)

UNDER THE 1940 ACT AND SECTION 302

OF THE SARBANES-OXLEY ACT OF 2002

I, Lisa M. Jones, certify that:

1. I have reviewed this report on Form N-CSR of Pioneer Fund;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, changes in net assets, and cash flows (if the financial statements are required to include a statement of cash flows) of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrants internal control over financial reporting that occurred during the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrants internal control over financial reporting; and
5. The registrants other certifying officer and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 5, 2024

/s/ Lisa M. Jones

Lisa M. Jones

Principal Executive Officer



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PIONEER INVESTMENTS
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Page 1 of 1

CERTIFICATION PURSUANT TO RULE 30a-2(a)

UNDER THE 1940 ACT AND SECTION 302

OF THE SARBANES-OXLEY ACT OF 2002

I, Anthony J. Koenig, Jr., certify that:

1. I have reviewed this report on Form N-CSR of Pioneer Fund;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, changes in net assets, and cash flows (if the financial statements are required to include a statement of cash flows) of the registrant as of, and for, the periods presented in this report;
4. The registrants other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrants internal control over financial reporting that occurred during the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrants internal control over financial reporting; and
5. The registrants other certifying officer and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 5, 2024

/s/ Anthony J. Koenig, Jr.

Anthony J. Koenig, Jr.

Principal Financial Officer



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PIONEER INVESTMENTS
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Donnelley Financial
None

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Page 1 of 1

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY

ACT OF 2002

I, Lisa M. Jones, certify that, to the best of my knowledge:

1. The Form N-CSR (the Report) of Pioneer Fund fully complies for the period covered by the Report with the requirements of Section 13(a) or 15 (d), as applicable, of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of the operations of the Fund.

Date: September 5, 2024

/s/ Lisa M. Jones

Lisa M. Jones

Principal Executive Officer

This certification is being furnished pursuant to Rule 30a-2(b) under the Investment Company Act of 1940, as amended, and 18 U.S.C. section 1350 and is not being filed as part of the Report with the Securities and Exchange Commission.

A signed original of this written statement required by section 906 has been provided to the Fund and will be retained by the Fund and furnished to the Securities Exchange Commission or its staff upon request.



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PIONEER INVESTMENTS
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Donnelley Financial
None

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Page 1 of 1

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY

ACT OF 2002

I, Anthony J. Koenig, Jr., certify that, to the best of my knowledge:

1. The Form N-CSR (the Report) of Pioneer Fund fully complies for the period covered by the Report with the requirements of Section 13(a) or 15 (d), as applicable, of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of the operations of the Fund.

Date: September 5, 2024

/s/ Anthony J. Koenig, Jr.

Anthony J. Koenig, Jr.

Principal Financial Officer

This certification is being furnished pursuant to Rule 30a-2(b) under the Investment Company Act of 1940, as amended, and 18 U.S.C. section 1350 and is not being filed as part of the Report with the Securities and Exchange Commission.

A signed original of this written statement required by section 906 has been provided to the Fund and will be retained by the Fund and furnished to the Securities Exchange Commission or its staff upon request.



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Change in auditor:

On March 25, 2024, Ernst & Young LLP (the “Prior Auditor”) resigned as the independent registered public accounting firm of Pioneer Fund due to the independence considerations resulting from a change of the independent registered public accounting firm of a related party. The Prior Auditor’s reports on the financial statements of the Fund for the past two fiscal years, the years ended December 31, 2023 and December 31, 2022, did not contain an adverse opinion or disclaimer of opinion, and were not qualified or modified as to uncertainty, audit scope or accounting principles.

During the last two fiscal year-ends and the subsequent interim period through March 25, 2024, there were no (1) disagreements with the Prior Auditor on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to the Prior Auditor’s satisfaction, would have caused it to make reference to that matter in connection with its reports on the Fund’s financial statements for such periods; or (2) “reportable events” related to the Fund, as that term is defined in Item 304 (a)(1)(v) of Regulation S-K under the Securities Exchange Act of 1934.

The Board requested that the Prior Auditor address a letter to the U.S. Securities and Exchange Commission stating whether or not it agrees with the above statements. A copy of such letter, is attached as Attachment A.

On March 25, 2024, the Audit Committee of the Board approved, and on March 25, 2024, the Board approved, Deloitte & Touche LLP as the independent registered accounting firm of the Fund for fiscal periods ending after March 25, 2024.



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September 5, 2024

Securities and Exchange Commission
100 F Street, N. E.
Washington, D.C. 20549

Ladies and Gentlemen:

We have read Form N-CSRS dated September 5, 2024, of Pioneer Fund and are in agreement with the statements contained in paragraphs 1-2 under the caption "Additional Information" and the statement contained in paragraph 1 under the captions "Changes in and Disagreements with Accountants". We have no basis to agree or disagree with other statements of the registrant contained therein.

We have also read the Exhibit "EX99_ACCT" to Form N-CSRS dated September 5, 2024, of Pioneer Fund, and are in agreement with the statements contained in paragraphs 1-3 under the caption "Change in auditor". We have no basis to agree or disagree with other statements of the registrant contained therein.

Yours very truly,

/s/ Ernst & Young LLP

Boston, Massachusetts