

## MORNINGSTAR RATINGS

**Overall Morningstar Rating™ as of 3/31/23**  
(out of 554 funds in the Intermediate Core-Plus Bond Category)

Class A ★★★★★

Class Y ★★★★★

**Ratings are based on past performance, which is no guarantee of future results.**

The Overall Morningstar Rating™ is based on a weighted average of the star ratings assigned to a fund's three, five, and ten year (as applicable) time periods. The Morningstar Category identifies funds based on their underlying portfolio holdings. Classifications are based on portfolio statistics and compositions over the past three years. For funds less than three years old, category classifications are based on life of the fund. Pioneer Bond Fund was rated exclusively against U.S.-domiciled Intermediate Core-Plus Bond funds as follows: 5, 3 and 3 stars (Class A) and 5, 4 and 4 stars (Class Y) among 554, 508 and 365 funds for the three-, five-, and 10-year periods, respectively. Morningstar proprietary ratings reflect risk-adjusted performance. Ratings may vary among share classes.

## FUND FACTS

Inception Date	10/31/1978
Total Net Assets (millions)	\$4,360.5
Gross Expense Ratio A	0.79%
Gross Expense Ratio Y	0.44%
Total Holdings	1421

Total Net Assets and Number of Holdings represent all share classes.

Class	CUSIP	Nasdaq Symbol
A	723622106	PIOBX
C	723622304	PCYBX
K	723622809	PBFKX
R	723622502	PBFRX
Y	723622403	PICYX

## FUND STRATEGY

The Fund seeks current income and total return.

Call 1-800-225-6292 or visit [amundi.com/usinvestors](http://amundi.com/usinvestors) for the most recent month-end performance results. Current performance may be lower or higher than the performance data quoted. The performance data quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, and shares, when redeemed, may be worth more or less than their original cost.

Performance results reflect any applicable expense waivers in effect during the periods shown. Without such waivers, fund performance would be lower. Waivers may not be in effect for all funds. Certain fee waivers are contractual through a specified period. Otherwise, fee waivers can be rescinded at any time. See the prospectus and financial statements for more information.

## PERFORMANCE HIGHLIGHTS Time Period: 3/31/13 through 3/31/23

**Initial Investment:** \$10,000 in Class A Shares at net asset value

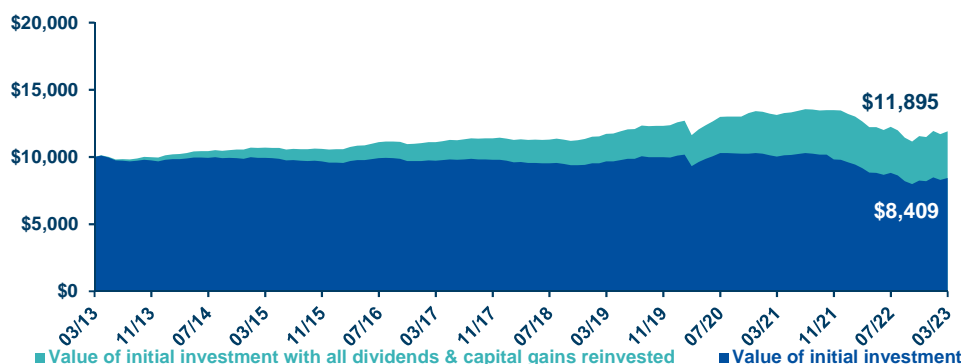


Chart is for illustrative purposes. These results represent the percentage change in net asset value per share. Returns would have been lower had sales charges been reflected.

## AVERAGE ANNUAL TOTAL RETURNS (%) through March 31, 2023

	1-Year	3-Year	5-Year	10-Year	Since Inception
A Shares w/o sales charge	-5.83	0.78	1.04	1.75	6.37
Y Shares	-5.57	1.14	1.39	2.05	6.54
A Shares w/ sales charge	-10.08	-0.77	0.12	1.28	6.26
Bloomberg US Agg Bond Index	-4.78	-2.77	0.91	1.36	6.65
Mstar Intermediate Core-Plus Bond Cat. Avg.	-5.20	-1.02	1.00	1.52	6.40

Performance with sales charge reflects deduction of maximum 4.50% sales charge.

All returns are historical and assume the reinvestment of dividends and capital gains. Other share classes are available for which performance and expenses will differ.

Performance for periods prior to the inception of Class Y Shares on 9/20/01 reflects the NAV performance of the Fund's Class A Shares. The performance does not reflect differences in expenses, including the 12b-1 fees applicable to Class A Shares. Since fees for Class A Shares are generally higher than those of Class Y, the performance shown for the Class Y Shares prior to their inception would have been higher. Class Y shares are not subject to sales charges and are available for limited groups of investors, including institutional investors.

## CALENDAR YEAR RETURNS (%) through March 31, 2023

	YTD	2022	2021	2020	2019	2018
A Shares w/o sales charge	3.61	-14.60	0.39	8.50	8.94	-0.88
Y Shares	3.61	-14.24	0.74	8.86	9.28	-0.53
Bloomberg US Agg Bond Index	2.96	-13.01	-1.54	7.51	8.72	0.01
Mstar Intermediate Core-Plus Bond Cat. Avg.	3.03	-13.25	-0.76	8.10	8.87	-0.58

Performance without sales charge results represent the percent change in net asset value per share. Returns would have been lower had sales charges been reflected. The Bloomberg US Aggregate Bond Index (benchmark) is a measure of the US bond market. The Morningstar Intermediate Core-Plus Bond Category Average measures the performance of intermediate core-plus bond funds within the Morningstar universe. Indices are unmanaged and their returns assume reinvestment of dividends and do not reflect any fees or expenses. You cannot invest directly in an index. Periods less than one year are actual, not annualized.

## PORTFOLIO HIGHLIGHTS\*

### PORTFOLIO MANAGEMENT

#### Kenneth J. Taubes, Portfolio Manager

Mr. Taubes, an Executive Vice President and Chief Investment Officer, US, joined Amundi US in 1998 and has been an investment professional since 1983.

#### Brad Komenda, Portfolio Manager

Mr. Komenda, a Managing Director and Director of Investment Grade Corporates, joined Amundi US in 2008 and has been an investment professional since 1993.

#### Timothy Rowe, Portfolio Manager

Mr. Rowe, a Managing Director, joined Amundi US in 1988 and has been an investment professional since 1985.

#### Jonathan Scott, Portfolio Manager

Mr. Scott, a Senior Vice President and Deputy Director of Multi-Sector Fixed Income, joined Amundi US in 2008 and has been an investment professional since that time.

### A WORD ABOUT RISK

The market prices of securities 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, inflation, changes in interest or currency rates, lack of liquidity in the bond markets, the spread of infectious illness or other public health issues or adverse investor sentiment. The market price of securities may fluctuate when interest rates change. When interest rates rise, the prices of fixed income securities in the Fund will generally fall. Conversely, when interest rates fall, the prices of fixed income securities in the Fund will generally rise. Investments in the Fund are subject to possible loss due to the financial failure of issuers of underlying securities and their inability to meet their debt obligations. Prepayment risk is the chance that an issuer may exercise its right to prepay its security, if falling interest rates prompt the issuer to do so. Forced to reinvest the unanticipated proceeds at lower interest rates, the Fund would experience a decline in income and lose the opportunity for additional price appreciation. Investments in high-yield or lower rated securities are subject to greater-than-average price volatility, illiquidity and possibility of default. The securities issued by U.S. Government-sponsored entities (e.g., FNMA, Freddie Mac) are neither guaranteed nor issued by the U.S. Government. The portfolio may invest in mortgage-backed securities, which during times of fluctuating interest rates may increase or decrease more than other fixed-income securities. Mortgage-backed securities are also subject to pre-payments.

For more information on this or any Pioneer fund, please visit [amundi.com/us/investors](http://amundi.com/us/investors) or call 1-800-622-9876. Before investing, consider the product's investment objectives, risks, charges and expenses. Contact your financial professional or Amundi US for a prospectus or summary prospectus containing this information. Read it carefully.

Top 10 Holdings (%)		
1.	US Treasury Bills 0.0% 4/4/23	7.0
2.	US Treasury Bonds 2.88% 5/15/52	3.6
3.	US Treasury Bonds 2.25% 2/15/52	3.2
4.	Fannie Mae Or Freddie Mac 6% 4/13/23	2.3
5.	Fannie Mae Or Freddie Mac 5.5% 4/13/23	2.3
6.	US Treasury Inflation Linked Bonds 0.12% 7/15/24	1.3
7.	Fannie Mae Or Freddie Mac 2.5% 4/13/23	1.3
8.	Fr Qd9898 3% 4/1/52	0.9
9.	Fn Cb0403 2.5% 5/1/51	0.8
10.	Fn Ma4473 1.50% 11/01/41	0.7

\*The portfolio is actively managed and current fund information is subject to change. The holdings listed should not be considered recommendations to buy or sell any security.

Portfolio Allocation (%)	
Agency Mortgage-Backed Securities	29.5
US Investment Grade	16.6
Non-Agency Mortgage-Backed Securities	10.1
International Investment Grade	8.8
Treasury	7.9
US High Yield	6.6
Commercial Mortgage-Backed Securities	6.4
Cash	6.3
Asset-Backed Securities	5.7
Emerging Markets	0.9
Convertible Securities	0.6
Bank Loans	0.4
Municipals	0.1
High Yield CDX	-9.9

Due to rounding, figures may not total 100%.

Yields	Class A
30-day SEC Yield	3.97%

The 30-day SEC yield is based on the hypothetical annualized earning power (investment income only) of the Fund's portfolio securities during the period indicated.

**Ratings are based on past performance, which is no guarantee of future results.** Star ratings do not reflect the effect of any applicable sales load. The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. The following copyright pertains only to Morningstar information. The Morningstar information contained herein 1) is proprietary to Morningstar; 2) may not be copied; and 3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. ©2023 Morningstar, Inc. All Rights Reserved.

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### Portfolio Characteristics

Weighted Average Life of Securities	8.89 Years
Weighted Average Maturity	8.86 Years
Effective Duration	7.00 Years

The **Weighted Average Maturity** of certain funds might not be a useful measure if they contain securities with principal paydowns, such as mortgage passsthroughs. Instead, market participants calculate **Weighted Average Life**, which reflects the average time to receipt of principal payments (scheduled principal payments and projected prepayments). **Effective Duration** (also called option-adjusted duration) is a duration calculation for bonds that have embedded options, which takes into account the fact that expected cash flows will fluctuate as interest rates change.

### Quality Distribution (%)

AAA	41.5
AA	4.7
A	11.8
BBB	25.2
BB	4.5
B	1.0
CCC	0.2
Not Rated	4.8
Cash Equivalent	6.3

Due to rounding, figures may not total 100%. Source/Rating Description: Credit rating breakdown reflects the average of available ratings across Moody's, Standard & Poor's (S&P), Fitch, DBRS, KBRA, and Morningstar. Bond ratings are ordered highest to lowest in the portfolio. Based on S&P's measures, AAA (highest possible rating) through BBB are considered investment grade. BB or lower ratings are considered non-investment grade. Cash equivalents and some bonds may not be rated.

### Risk Measures (5-Year)

As compared to the Bloomberg US Agg Bond Index	
Beta	1.00
R-squared	63.30
Standard Deviation (Fund)	6.81
Standard Deviation (Benchmark)	5.46

Source: Morningstar. Risk measures apply to Class A Shares only. **Beta** is a measure of the volatility of a fund relative to the overall market. **R-squared** represents the percentage of the portfolio's movements that can be explained by the general movements of the market. **Standard Deviation** is a statistical measure of the historic volatility of a portfolio.