Trust must be earned

Amundi ASSET MANAGEMENT

Pioneer Fundamental Growth SMA

Holdings

As of December 31, 2023

amundi.com/usinvestors/sma

Ticker	Company	Industry	% of Portfolio
Communication Services			
GOOG	Alphabet	Interactive Media & Services	7.2%
EA	Electronic Arts	Entertainment	1.1%
DIS	Walt Disney	Entertainment	0.9%
Consumer Discretionary			
AMZN	Amazon.com	Broadline Retail	6.5%
ROST	Ross Stores	Specialty Retail	2.4%
TJX	TJX Companies	Specialty Retail	2.2%
ORLY	O'Reilly Automotive	Specialty Retail	1.5%
HLT	Hilton Worldwide	Hotels, Restaurants & Leisure	0.5%
Consumer Staples			
PEP	PepsiCo	Beverages	2.7%
CL	Colgate-Palmolive	Household Products	1.3%
Energy			
SLB	Schlumberger	Energy Equipment & Services	2.2%
Financials			
MA	Mastercard	Financial Services	4.6%
PGR	Progressive	Insurance	3.0%
V	Visa	Financial Services	2.9%
ICE	Intercontinental Exchange	Capital Markets	2.4%
FDS	FactSet Research Systems	Capital Markets	1.5%
Health Care			
LLY	Eli Lilly	Pharmaceuticals	3.3%
TMO	Thermo Fisher Scientific	Life Sciences Tools & Services	2.5%
ISRG	Intuitive Surgical	Health Care Equipment & Supplies	2.2%
DHR	Danaher	Life Sciences Tools & Services	1.8%
EW	Edwards Lifesciences	Health Care Equipment & Supplies	1.1%
VRTX	Vertex Pharmaceuticals	Biotechnology	0.9%

Ticker	Company	Industry	% of Portfolio
Industrials			
ETN	Eaton	Electrical Equipment	1.5%
VRSK	Verisk Analytics	Professional Services	1.5%
UBER	Uber Technologies	Ground Transportation	1.4%
ITW	Illinois Tool Works	Machinery	1.2%
CPRT	Copart	Commercial Services & Supplies	1.1%
ROK	Rockwell Automation	Electrical Equipment	1.0%
VLTO	Veralto	Commercial Services & Supplies	0.4%
Information Technology			
MSFT	Microsoft	Software	7.3%
AAPL	Apple	Technology Hardware, Storage & Peripherals	4.4%
ADBE	Adobe	Software	3.9%
APH	Amphenol	Electronic Equipment, Instruments & Components	3.1%
CRM	Salesforce	Software	2.5%
MSI	Motorola Solutions	Communications Equipment	2.4%
CDW	CDW	Electronic Equipment, Instruments & Components	2.4%
INTU	Intuit	Software	2.2%
QCOM	Qualcomm	Semiconductors & Semiconductor Equipment	2.0%
AMD	Advanced Micro Devices	Semiconductors & Semiconductor Equipment	1.9%
NVDA	NVIDIA	Semiconductors & Semiconductor Equipment	1.5%
MCHP	Microchip Technology	Semiconductors & Semiconductor Equipment	1.3%

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Holdings

As of December 31, 2023

Sector Allocation

Sector	Pioneer Fundamental Growth SMA	Russell 1000 Growth Index
Information Technology	34.9%	43.6%
Financials	14.4%	6.4%
Consumer Discretionary	13.1%	15.8%
Health Care	11.8%	10.7%
Communication Services	9.2%	11.3%
Industrials	8.1%	5.9%
Consumer Staples	3.9%	4.1%
Energy	2.2%	0.5%
Materials	0.0%	0.7%
Real Estate	0.0%	1.0%
Utilities	0.0%	0.1%
Cash	2.4%	—

The **Russell 1000® Growth Index** measures the performance of large-cap US growth stocks. Indices are unmanaged and their returns assume reinvestment of dividends and do not reflect any fees or expenses. It is not possible to invest directly in an index.

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 Portfolio may invest in fewer than 40 securities** and, as a result, its performance may be more volatile than the performance of other funds holding more securities. **Investing in foreign and/or emerging markets securities** involves risks relating to interest rates, currency exchange rates, economic, and political conditions.

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There is no guarantee that the portfolio will continue to hold any particular security and securities are held in varying percentages. Holdings are subject to change since the portfolio is actively managed. Holdings are intended to illustrate the composition and characteristics of the SMA for separately managed accounts. Across client portfolios, there may be variations in holdings, characteristics and performance information as dictated by reasons such as diversification needs, specific client guidelines, account size, cash flows, the timing and terms of execution of trades, and differing tax situations.

The Model Portfolio/SMA securities holdings information provided is intended solely for your use in evaluating the Model Portfolio/SMA portfolio(s). Under no circumstances does the information contained within constitute, and should not be construed as, investment advice, forecast of future events, a guarantee of future results, or a recommendation to buy, hold or sell securities.

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