

Confidence
must be earned

Amundi
ASSET MANAGEMENT

Pioneer Dividend Equity SMA

Holdings

As of December 31, 2022

amundi.com/usinvestors/sma

Ticker	Company	Industry	% of Portfolio
Communication Services			
IPG	Interpublic Group	Media	1.3%
OMC	Omnicom Group	Media	1.2%
VZ	Verizon Communications	Diversified Telecommunication	1.0%
FOXA	FOX Corporation	Media	0.8%
BCE	BCE	Diversified Telecommunication	0.6%
T	AT&T	Diversified Telecommunication	0.3%
Consumer Discretionary			
BWA	Borgwarner	Auto Components	1.2%
TGT	Target	Multiline Retail	1.1%
TJX	TJX Companies	Specialty Retail	1.0%
DG	Dollar General	Multiline Retail	0.9%
HMC	Honda Motor	Automobiles	0.7%
CRI	Carter's	Textiles, Apparel & Luxury Goods	0.6%
DRI	Darden Restaurants	Hotels, Restaurants & Leisure	0.5%
RL	Ralph Lauren	Textiles, Apparel & Luxury Goods	0.5%
Consumer Staples			
MDLZ	Mondelez International	Food Products	1.5%
MKC	McCormick & Co	Food Products	1.4%
CL	Colgate-Palmolive	Household Products	1.3%
NSRGY	Nestlé	Food Products	1.0%
CPB	Campbell Soup	Food Products	1.0%
HSY	Hershey	Food Products	0.7%
CLX	Clorox	Household Products	0.6%
JBSS	John B Sanfilippo & Son	Food Products	0.5%
WMT	Walmart	Food & Staples Retailing	0.5%
Energy			
CVX	Chevron	Oil, Gas & Consumable Fuels	2.0%
XOM	Exxon Mobil	Oil, Gas & Consumable Fuels	2.0%
PSX	Phillips 66	Oil, Gas & Consumable Fuels	1.0%

Ticker	Company	Industry	% of Portfolio
Financials			
SLF	Sun Life Financial	Insurance	2.4%
SCHW	Charles Schwab	Capital Markets	1.6%
RJF	Raymond James Financial	Capital Markets	1.4%
PNC	PNC Financial Services	Banks	1.4%
CB	Chubb	Insurance	1.3%
STT	State Street	Capital Markets	1.3%
JPM	JPMorgan Chase	Banks	1.3%
NTRS	Northern Trust	Capital Markets	1.2%
BAC	Bank of America	Banks	1.2%
BK	Bank of New York Mellon	Capital Markets	1.0%
TROW	T Rowe Price	Capital Markets	1.0%
MTB	M&T Bank	Banks	0.9%
MS	Morgan Stanley	Capital Markets	0.9%
LNC	Lincoln National	Insurance	0.5%
Health Care			
NVO	Novo Nordisk	Pharmaceuticals	2.0%
PFE	Pfizer	Pharmaceuticals	1.9%
JNJ	Johnson & Johnson	Pharmaceuticals	1.6%
ABT	Abbott Laboratories	Health Care Equipment & Supplies	1.5%
CVS	CVS Health	Health Care Providers & Services	1.3%
SYK	Stryker	Health Care Equipment & Supplies	1.2%
LLY	Eli Lilly	Pharmaceuticals	1.1%
BDX	Becton Dickinson	Health Care Equipment & Supplies	1.1%
AZN	AstraZeneca	Pharmaceuticals	1.0%
CAH	Cardinal Health	Health Care Providers & Services	0.9%
HUM	Humana	Health Care Providers & Services	0.8%
ABC	AmerisourceBergen	Health Care Providers & Services	0.7%
OGN	Organon	Pharmaceuticals	0.7%

The information shown is based on the representative account (Gross, USD) of the Pioneer Dividend Equity SMA composite. Gross performance does not reflect the deduction of certain fees. Individual investors' holdings may differ slightly. The portfolio is actively managed and current strategy information is subject to change. The holdings listed should not be considered recommendations to buy or sell any security.

As of December 31, 2022

Ticker	Company	Industry	% of Portfolio
Industrials			
PCAR	Paccar	Machinery	1.7%
GRC	Gorman-Rupp	Machinery	1.6%
RTX	Raytheon Technologies	Aerospace & Defense	1.6%
NSC	Norfolk Southern	Road & Rail	1.3%
FERG	Ferguson	Trading Companies & Distributors	1.2%
EMR	Emerson Electric	Electrical Equipment	1.2%
TKR	Timken	Machinery	1.0%
DE	Deere & Co	Machinery	1.0%
MSA	MSA Safety	Commercial Services & Supplies	0.9%
UPS	United Parcel Service	Air Freight & Logistics	0.7%
CHRW	CH Robinson Worldwide	Air Freight & Logistics	0.7%
CAT	Caterpillar	Machinery	0.6%
OSK	Oshkosh	Machinery	0.6%
LHX	L3Harris Technologies	Aerospace & Defense	0.5%
ETN	Eaton	Electrical Equipment	0.4%
Information Technology			
ADI	Analog Devices	Semiconductors & Equipment	1.3%
KLAC	KLA Corporation	Semiconductors & Equipment	1.2%
TXN	Texas Instruments	Semiconductors & Equipment	1.1%
IBM	IBM	IT Services	1.1%
ADP	Automatic Data Processing	IT Services	0.9%
PAYX	Paychex	IT Services	0.9%
MSFT	Microsoft	Software	0.9%
CDW	CDW Corporation	Electronic Equipment & Components	0.8%
MCHP	Microchip Technology	Semiconductors & Equipment	0.5%
CSCO	Cisco Systems	Communications Equipment	0.5%
NATI	National Instruments	Electronic Equipment & Components	0.4%

Ticker	Company	Industry	% of Portfolio
Materials			
RS	Reliance Steel & Aluminum	Metals & Mining	1.7%
MTRN	Materion	Metals & Mining	1.4%
NUE	Nucor	Metals & Mining	1.2%
CE	Celanese	Chemicals	0.9%
APD	Air Products & Chemicals	Chemicals	0.7%
CTVA	Corteva	Chemicals	0.6%
Real Estate			
ARE	Alexandria Real Estate Equities	Equity REITs	1.9%
PLD	Prologis	Equity REITs	1.1%
CPT	Camden Property Trust	Equity REITs	1.1%
CCI	Crown Castle	Equity REITs	0.5%
HR	Health Care Realty Trust	Equity REITs	0.4%
Utilities			
ES	Eversource Energy	Electric Utilities	1.5%
NEE	NextEra Energy	Electric Utilities	1.4%
CMS	CMS Energy	Multi-Utilities	0.8%
AEP	American Electric Power	Electric Utilities	0.8%
WTRG	Essential Utilities	Water Utilities	0.8%

As of December 31, 2022

Sector Allocation		
Sector	Pioneer Dividend Equity SMA	Russell 1000 Value Index
Financials	17.4%	20.1%
Health Care	15.7%	17.4%
Industrials	15.2%	10.5%
Information Technology	9.6%	8.3%
Consumer Staples	8.4%	7.4%
Materials	6.6%	4.3%
Consumer Discretionary	6.6%	6.0%
Utilities	5.4%	5.8%
Communication Services	5.3%	7.3%
Real Estate	4.9%	4.5%
Energy	4.9%	8.4%

The **Russell 1000® Value Index** measure the performance of the large-capitalization value sectors of the US equity market. 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. **Investing in foreign and/or emerging markets securities** involves risks relating to interest rates, currency exchange rates, economic, and political conditions. **The portfolio invests 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.

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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.

Separately managed account programs may require a minimum asset level and, depending on specific investment objectives and financial position, may not be appropriate for all investors. Actual fees and account minimums may vary.

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