Confidence must be earned

Amundi Pioneer ASSET MANAGEMENT

Pioneer Fundamental Growth SMA

Holdings

As of November 30, 2020

amundipioneer.com/us

Ticker	Company	Industry	% of Portfolio
Communication Services			
GOOG	Alphabet	Interactive Media & Services	6.8%
EA	Electronic Arts	Entertainment	1.4%
Consumer Discretionary			
AMZN	Amazon.com	Internet & Direct Marketing Retail	6.3%
BKNG	Booking Holdings	Internet & Direct Marketing Retail	3.0%
HD	Home Depot	Specialty Retail	2.9%
ROST	Ross Stores	Specialty Retail	2.3%
ORLY	O'Reilly Automotive	Specialty Retail	1.7%
TJX	TJX Companies	Specialty Retail	1.2%
Consumer Staples			
PEP	PepsiCo	Beverages	2.5%
CL	Colgate Palmolive	Household & Personal Products	0.8%
Financials			
ICE	Intercontinental Exchange	Capital Markets	2.4%
SCHW	Charles Schwab	Capital Markets	2.3%
PGR	Progressive	Insurance	1.4%
MMC	Marsh & McLennan	Insurance	0.6%
Health Care			
TMO	Thermo Fisher Scientific	Life Sciences Tools & Services	3.7%
ZBH	Zimmer Biomet	Health Care Equipment & Supplies	2.1%
MDT	Medtronic	Health Care Equipment & Supplies	1.6%
LLY	Eli Lilly	Pharmaceuticals	1.5%
JNJ	Johnson & Johnson	Pharmaceuticals	1.5%
EW	Edwards Lifesciences	Health Care Equipment & Supplies	1.3%
COO	Cooper	Health Care Equipment & Supplies	1.2%
RHHBY	Roche Holdings	Pharmaceuticals	1.2%
HUM	Humana	Health Care Providers & Services	0.9%

Ticker	Company	Industry	% of Portfolio
Industrials			
SWK	Stanley Black & Decker	Machinery	3.3%
ITW	Illinois Tool Works	Machinery Communications	2.0%
ROK	Rockwell Automation	Electrical Equiment	1.3%
CPRT	Copart	Specialty Business Services	1.1%
Information Technology			
MSFT	Microsoft	Software	6.8%
AAPL	Apple	Technology Hardware, Storage & Peripherals	4.6%
MA	Mastercard	IT Services	4.5%
PYPL	Paypal	IT Services	4.5%
QCOM	Qualcomm	Semiconductors & Equipment	4.5%
ADBE	Adobe	Software	3.1%
ACN	Accenture	IT Services	2.9%
CRM	Salesforce.com	Software	2.7%
APH	Amphenol	Electronic Equipment, Instruments & Components	2.2%
CDW	CDW	Electronic Equipment, Instruments & Components	2.1%
FIS	Fidelity National Information Services	IT Services	1.5%
MSI	Motorola Solutions	Communications Equipment	1.1%
Materials			
ECL	Ecolab	Chemicals	2.1%

Sector Allocation

Sector	Pioneer Fundamental Growth SMA	Russell 1000® Growth Index
Information Technology	40.4%	44.6%
Consumer Discretionary	17.3%	16.5%
Health Care	15.0%	13.6%
Communication Services	8.2%	11.4%
Industrials	7.7%	4.7%
Financials	6.6%	1.9%
Consumer Staples	3.3%	4.7%
Materials	2.1%	0.8%
Energy/Real Estate/Utilities	0.0%	1.8%

The information shown is representative of the strategy and based on a portfolio managed in a model-based SMA program. 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.

For more information about this portfolio, contact your financial professional.

Important Information

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 a limited number of securities and, as a result, the portfolio's performance may be more volatile than the performance of other portfolios holding more securities. **At times, the portfolio's investments** may represent industries or industry sectors that are interrelated or have common risks, making it more susceptible to any economic, political, or regulatory developments or other risks affecting those industries and sectors.

Amundi Pioneer Asset Management is the US business of the Amundi Asset Management group of companies. Investment advisory services are offered through Amundi Pioneer Asset Management, Inc. and Amundi Pioneer Institutional Asset Management, Inc. (collectively "Amundi Pioneer"). Not all Amundi products and services are available in all jurisdictions.

Amundi Pioneer acts as a discretionary investment manager or non-discretionary model provider in a variety of separately managed account or wrap fee programs (each, an "SMA Program") sponsored either by Amundi Pioneer or a third party investment adviser, broker-dealer or other financial services firm (a "Sponsor"). When acting as a discretionary investment manager, Amundi Pioneer is responsible for making and implementing all investment decisions in SMA Program accounts. When acting as a non-discretionary model provider, Amundi Pioneer's responsibility is limited to providing investment recommendations (in the form of model portfolios) to the SMA Program Sponsor who may or may not, in their sole discretion, utilize such recommendations in connection with its management of SMA Program accounts. In such "model-based" SMA Programs ("Model-Based Programs"), it is the Sponsor, and not Amundi Pioneer, which serves as the investment manager to, and has trading responsibility for, the Model-Based Program accounts.

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 and the percentage of holdings as dictated by diversification needs, specific client guidelines, account size, cash flows within accounts and restrictions on accounts.

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 represent a recommendation to buy, hold or sell securities and it should not be assumed that the securities transactions or holdings presented were or will prove to be profitable.

Separately managed account programs are available exclusively through a Financial Professional. 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.

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