



May 24, 2023

AMUNDI US ADVISORY

Pioneer Equity Income Fund Pioneer Equity Income VCT Portfolio

John Arege, CFA, has been appointed to the portfolio management team of Pioneer Equity Income Fund and Pioneer Equity Income VCT Portfolio, effective May 24, 2023. John joins the current Portfolio Managers, John Carey (lead), who has been serving as a Portfolio Manager since 1990, and Sammi Truong, who joined the team in 2018.

John Carey has decided to retire from portfolio management in May 2024 following a 44-year career at Amundi US. He will remain lead Portfolio Manager of each portfolio until his retirement.

John Arege has 25 years of experience in investment management. His previous experience includes portfolio management and analyst roles on core and value strategies at Genter Capital Management (formerly RNC Genter Capital Management), Goldman Sachs, and Merrill Lynch. At Genter, he was Portfolio Manager of Core and Value Equities and was a member of the firm's Investment Policy Committee. At Goldman, he was Co-Head of Value & Core Equities and Portfolio Manager. Earlier in his career, he was a Senior Equity Analyst at Merrill Lynch focusing on large-cap and mid-cap value equity funds.

If you have any questions, please contact our Sales Desk at 800-622-9876. We appreciate your support and look forward to continued mutual success.

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.

Before investing, consider Pioneer Equity Income Fund's investment objectives, risks, charges and expenses. Contact your financial professional or Amundi Asset Management US for a prospectus or a summary prospectus containing this Information. Read it carefully.

Individuals are encouraged to seek advice from their financial, legal, tax and other appropriate professionals before making any investment or financial decisions or purchasing any financial, securities or investment-related product or service, including any product or service described in these materials. Amundi US does not provide investment advice or investment recommendation.

Before investing, in Pioneer Equity Income VCT Portfolio, consider the investment objectives, features, risks, charges and expenses of the variable contract trust (VCT) and those of the underlying portfolios. The prospectus or summary prospectus for the VCT or any underlying portfolios contains this and other information and may be obtained from your insurance/financial professional or Amundi US at 1-888-743-4847. Please read it carefully.

The Pioneer VCT portfolios are available as an investment option in insurance company separate accounts or qualified retirement plans only. Although similarly named and managed, the Pioneer retail mutual funds and the Pioneer VCT portfolios will differ in portfolio size, investments held, contract and portfolio expenses, and other factors that can be expected to affect performance. No representation is made, and no assurance can be given, that any investment's results will be comparable to the investment result of any other.

Not FDIC insured • May lose value • No bank guarantee

Securities offered through Amundi Distributor US, Inc.
Underwriter of Pioneer mutual funds, Member SIPC
60 State Street Boston, Massachusetts 02109

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33354-00-0523