

Pioneer Equity Income SMA

Holdings

As of December 31, 2023

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Ticker	Company	Industry	% of Portfolio
Communication Services			
DIS	Walt Disney	Entertainment	2.3%
CMCS	Comcast	Media	1.1%
FOXA	Fox	Media	0.9%
IPG	Interpublic Group	Media	0.9%
Consumer Discretionary			
EBAY	EBAY	Broadline Retail	2.0%
ALV	Autoliv	Automobile Components	2.0%
TJX	TJX	Specialty Retail	1.5%
LOW	Lowe's	Specialty Retail	1.4%
F	Ford Motor Co.	Automobiles	1.2%
RL	Ralph Lauren	Textiles, Apparel & Luxury Goods	0.6%
Consumer Staples			
MDLZ	Mondelez International	Food Products	2.0%
TGT	Target	Consumer Staples Distribution & Retail	1.8%
K	Kellanova	Food Products	1.3%
HSY	Hershey Co.	Food Products	1.3%
JBSS	John B Sanfilippo & Sons	Food Products	0.8%
Energy			
XOM	Exxon Mobil	Oil, Gas & Consumable Fuels	4.4%
CTRA	Coterra Energy	Oil, Gas & Consumable Fuels	2.6%
SHEL	Shell	Oil, Gas & Consumable Fuels	1.6%
CVX	Chevron	Oil, Gas & Consumable Fuels	0.8%
PSX	Phillips 66	Oil, Gas & Consumable Fuels	0.5%

Ticker	Company	Industry	% of Portfolio
Financials			
WFC	Wells Fargo & Co.	Banks	3.9%
PNC	PNC Financial Services	Banks	2.3%
NTRS	Northern Trust Corp.	Capital Markets	2.3%
JPM	JPMorgan Chase	Banks	2.2%
RJF	Raymond James Financial	Capital Markets	1.9%
TFC	Truist Financial	Banks	1.9%
MS	Morgan Stanley	Capital Markets	1.9%
STT	State Street	Capital Markets	1.8%
BAC	Bank of America	Banks	1.8%
SLF	Sun Life Financial	Insurance	1.6%
AIG	American International	Insurance	1.5%
TROW	T Rowe Price	Capital Markets	0.7%
Health Care			
JNJ	Johnson & Johnson	Pharmaceuticals	4.0%
SNY	Sanofi	Pharmaceuticals	2.0%
MRK	Merck & Co.	Pharmaceuticals	1.8%
SYK	Stryker	Health Care Equipment & Supplies	1.3%
MDT	Medtronic	Health Care Equipment & Supplies	1.1%
CAH	Cardinal Health	Health Care Providers & Services	1.0%
PFE	Pfizer	Pharmaceuticals	1.0%
BDX	Becton Dickinson	Health Care Equipment & Supplies	0.8%
Industrials			
UPS	United Parcel Service	Air Freight & Logistics	3.4%
DE	Deere & Co.	Machinery	2.3%
GRC	Gorman-Rupp	Machinery	2.1%
UNP	Union Pacific	Ground Transportation	1.5%
OSK	Oshkosh	Machinery	1.4%
FERG	Ferguson	Trading Companies & Distributors	1.1%

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, 2023

Ticker	Company	Industry	% of Portfolio
Information Technology			
CSCO	Cisco Systems	Communications Equipment	3.0%
IBM	IBM	IT Services	2.0%
MCHP	Microchip Technology	Semiconductors & Semiconductor Equipment	1.3%
ADI	Analog Devices	Semiconductors & Semiconductor Equipment	0.4%
Materials			
LYB	LyondellBasell Industries	Chemicals	2.2%
MTRN	Materion	Metals & Mining	1.5%
RS	Reliance Steel & Aluminum	Metals & Mining	1.1%
NEM	Newmont Corp.	Metals & Mining	1.0%
Real Estate			
DLR	Digital Realty Trust	Specialized REITs	1.2%
CPT	Camden Property Trust	Residential REITs	1.1%
PLD	Prologis	Industrial REITs	0.9%
AMT	American Tower	Specialized REITs	0.7%
ARE	Alexandria Real Estate Equities	Office REITs	0.4%
Utilities			
XEL	Xcel Energy	Electric Utilities	1.6%
CMS	CMS Energy	Multi-Utilities	1.6%

As December 31, 2023

Sector Allocation		
Sector	Pioneer Equity Income SMA	Russell 1000 Value Index
Financials	23.89%	21.81%
Health Care	13.14%	14.60%
Industrials	11.68%	13.86%
Energy	10.05%	7.76%
Consumer Discretionary	8.65%	5.16%
Consumer Staples	7.22%	7.85%
Information Technology	6.78%	9.55%
Materials	5.80%	4.86%
Communication Services	5.26%	4.68%
Real Estate	4.35%	5.05%
Utilities	3.18%	4.83%

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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