

October/November 2021

AMUNDI US ADVISORY

Lower Costs & Pricing for Certain Amundi US Mutual Funds

Amundi US is pleased to announce reduced fees and expenses for certain mutual funds and share classes, resulting in lower costs to shareholders. Costs will be reduced through a combination of immediate reductions in management fees, new breakpoint schedules and lower caps on total expense ratios for certain share classes. Details of the expense reductions are provided in the tables below.

Effective October 1, 2021

Lower Expense Ratio Cap – Class Y & K Shares

Fund – Share Class	Ticker	Current Total Expense Ratio (Net)	New Total Expense Ratio (Net)
Pioneer Strategic Income Fund - Y	STRYX	0.74%	0.69%
Pioneer Strategic Income Fund - K	STRKX	0.62%	0.59%
Pioneer AMT-Free Municipal Fund - Y	PBYMX	0.55%	0.49%
Pioneer Disciplined Value Fund - Y	CVFYX	0.70%	0.45%

Reduced Management Fee

Fund – Share Class	Current Effective Management Fee	New Effective Management Fee
Pioneer Disciplined Value Fund	0.65%	0.40%*

*Fee for the first \$5 billion, thereafter at 0.35%.

Effective November 8, 2021

New Breakpoint Schedule at NAV – Class A Shares

The sales charge breakpoint at which purchases may be made at net asset value (NAV) will be reduced from \$500,000 to \$250,000 for Class A shares*.

Fund – Share Class	Ticker	Sales Charge as % of		
		Amount of Purchase	Offering Price	Net Amount Invested
Pioneer AMT-Free Municipal Fund	PBMFX	\$250,000 or more	0.00	0.00
Pioneer High Income Municipal Fund	PIMAX			

*Class A purchases of \$250,000 or more that are not subject to an initial sales charge may be subject to a contingent deferred sales charge of 1% within 12 months. See 'Sales Charge' in prospectus

If you have questions regarding these changes, please contact your financial professional, or visit us online at amundi.com/usinvestors.

Before investing, consider the product's investment objectives, risks, charges and expenses. Contact your financial professional or Amundi US for a prospectus containing this information. Read it carefully. To obtain a prospectus or summary prospectus and for other information on any Pioneer fund, call 1-800-225-6292 or visit our website at amundi.com/usinvestors.

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