



December 30, 2021

AMUNDI US ADVISORY

FUND NAME AND INVESTMENT POLICY CHANGES

On December 30, 2021, Amundi US filed a prospectus supplement for the renaming of Pioneer Global Equity Fund to **Pioneer Global Sustainable Equity Fund**, effective February 15, 2022.

In connection with the name change, the Fund has adopted a new investment policy, also effective February 15, 2022. The policy is intended to formalize ESG (environmental, social and governance) criteria for the Fund's investments. Under normal circumstances, the Fund will invest at least 80% of its net assets (plus the amount of borrowings, if any, for investment purposes) in securities of issuers that Amundi US believes adhere to the Fund's ESG criteria. For purposes of the 80% investment policy, "ESG criteria" is defined as the exclusion of investments issued by companies significantly involved in the production of tobacco products and controversial military weapons consisting of cluster weapons, anti-personnel mines, nuclear weapons, and biological and chemical weapons, and the operation of thermal coal mines.

In selecting securities, the portfolio management team focuses on companies with sustainable business models. Companies may demonstrate a sustainable business model by having a durable competitive and financial position expected to continue to create shareholder value, and offering products and services through ethical and sound business practices and the responsible use of resources.

Amundi is an advocate for ESG investing and has committed significant resources to ESG research and portfolio management including the hiring of analysts focused on ESG issues across both equity and fixed income teams.

The portfolio management team for Pioneer Global Equity Fund considers ESG-related factors as part of the investment research process, as the breadth of the global equity investable universe lends itself well to the incorporation of ESG factors to supplement traditional fundamental analysis. The team believes the strategy of identifying companies with sustainable business models, combined with an assessment of ESG factors, provides potential return and risk mitigation benefits, including investment in issuers with fewer ESG-related risks.

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 Asset Management US for a prospectus or a summary prospectus containing this information. Read it carefully.

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 market securities involves risks relating to interest rates, currency exchange rates, economic, and political conditions. The Fund generally excludes corporate issuers that do not meet or exceed minimum ESG standards. Excluding specific issuers limits the universe of investments available to the Fund, which may mean forgoing some investment opportunities available to funds without similar ESG standards. The Fund is subject to currency risk, meaning that the Fund could experience losses based on changes in the exchange rate between non-U.S. currencies and the U.S. dollar. Investing in small and mid-sized companies may offer the potential for higher returns, but are also subject to greater short-term price fluctuations than larger, more established companies. When interest rates rise, the prices of

fixed-income securities in the Fund will generally fall. Conversely, when interest rates fall, the prices of fixed-income securities in the Fund will generally rise. The Fund may use derivatives, such as options, futures, inverse floating rate obligations, swaps, and others, which can be illiquid, may disproportionately increase losses, and have a potentially large impact on Fund performance. Derivatives may have a leveraging effect on the Fund. At times, the Fund'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. These risks may increase share price volatility.

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.