

PIONEER INVESTMENT MANAGEMENT INC
PIONEER INVESTMENTS PORTFOLIO



Portfolio Date: 2018-09-30

Updated on 2018-11-14

Portfolio Overview

Portfolio:	Pioneer Investment Management Inc
Fund Type:	Mutual Fund Company
Portfolio Date:	2018-09-30
Number of Stocks:	1545
Equity Value:	\$75.94 Billion
Number of New Buys:	96
Q/Q Turnover:	6%

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I. Portfolio Overview, Profile

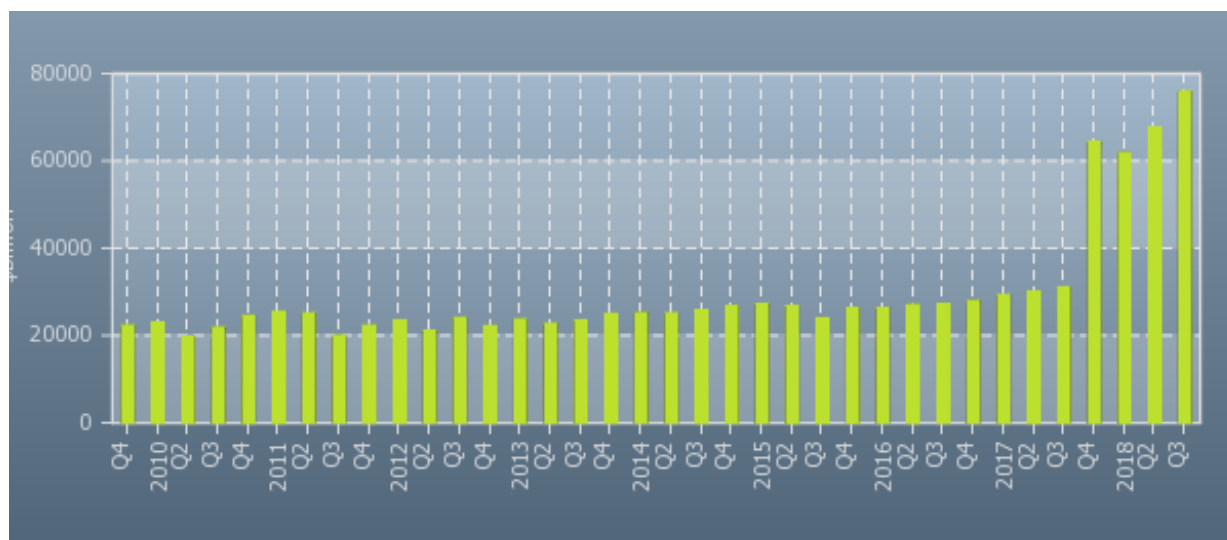
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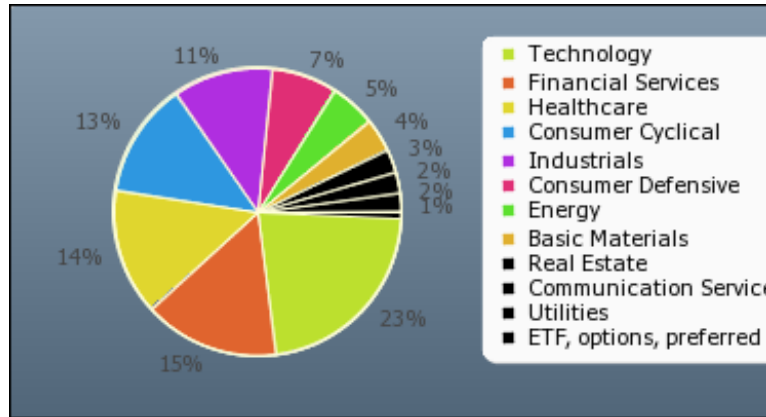
Profile

Pioneer Investment Management operates in wide areas of investment vehicles: Mutual Funds, Single Manager Hedge Funds, Funds of Hedge Funds, Structured Products, Segregated and Managed Accounts, Institutional Funds

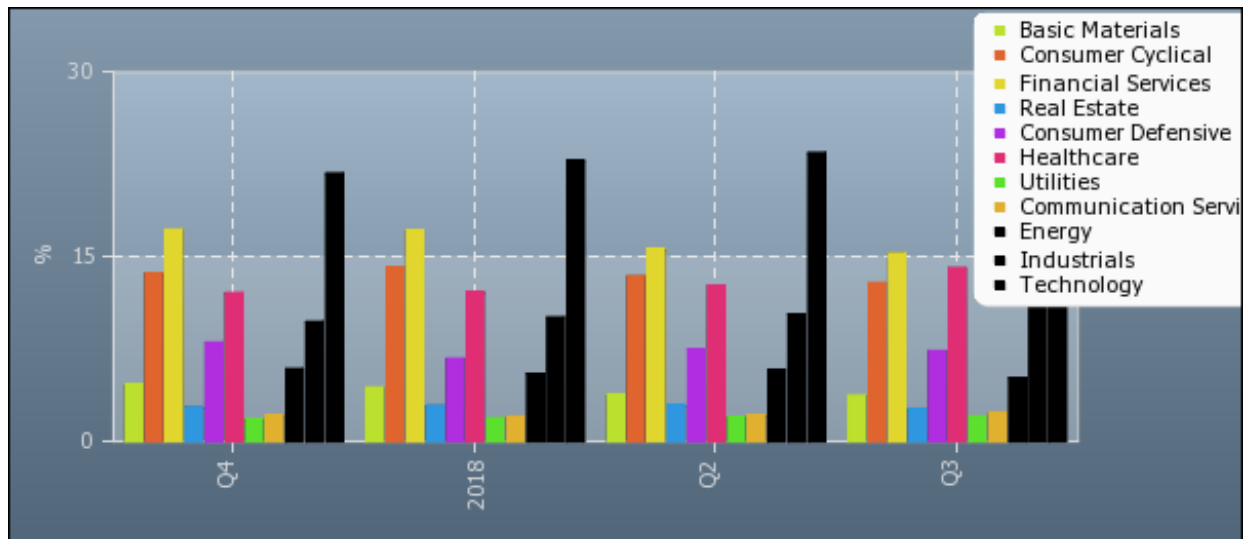
II. Historical Total Value (\$Billion) of Filings



III. Industry/Sector Overview



IV. Industry/Sector Shift in Past 12 Months



V. Top Holdings (Up to 25)

These are the top holdings of Pioneer Investments as of 2018-09-30 in the order of significance.

Ticker	Company	Shares (1000)	Value (\$Mil)	Weighting (%) ↓	Share # Change from Last Period	Current Price (\$)	Price Change Since Quarter End (%)
MSFT	Microsoft Corp	24,895	2,847	3.75%	-7.02%	104.97	-8.2%
AAPL	Apple Inc	11,009	2,485	3.27%	-3.71%	186.80	-17.2%
HD	The Home Depot Inc	6,088	1,261	1.66%	+7.74%	179.90	-13.2%
PEP	PepsiCo Inc	9,902	1,107	1.46%	-3.40%	116.65	4.3%
GOOG	Alphabet Inc	908	1,084	1.43%	+3.79%	1043.66	-12.6%
GOOGL	Alphabet Inc	806	973	1.28%	-4.65%	1054.58	-12.6%
JPM	JPMorgan Chase & Co	7,788	879	1.16%	-1.87%	107.33	-4.9%
I	AT&T Inc	25,361	852	1.12%	+12.93%	30.51	-9.1%
MA	Mastercard Inc	3,778	841	1.11%	-0.34%	197.58	-11.2%
BAC	Bank of America Corporation	26,419	778	1.02%	+18.52%	27.21	-7.6%
MDT	Medtronic PLC	7,773	765	1.01%	+42.40%	92.11	-6.4%
PFE	Pfizer Inc	17,248	760	1%	+9.14%	42.91	-2.6%
ACN	Accenture PLC	4,332	737	0.97%	-4.87%	160.29	-5.8%
RTN	Raytheon Co	3,546	733	0.97%	+24.38%	180.58	-12.6%
JNJ	Johnson & Johnson	4,765	658	0.87%	+5.32%	144.25	4.4%
V	Visa Inc	4,247	637	0.84%	+1.79%	139.49	-7.1%
BKNG	Booking Holdings Inc	316	627	0.83%	+0.20%	1888.37	-4.8%
FB	Facebook Inc	3,714	611	0.8%	+52.95%	144.22	-12.3%
AMZN	Amazon.com Inc	301	603	0.79%	+13.06%	1599.01	-20.2%
PG	Procter & Gamble Co	7,231	602	0.79%	+14.59%	93.49	12.3%
ICE	Intercontinental Exchange Inc	7,960	596	0.79%	+19.69%	78.80	5.2%
TMO	Thermo Fisher Scientific Inc	2,273	555	0.73%	+3.84%	235.08	-3.7%
MRK	Merck & Co Inc	7,623	541	0.71%	+14.59%	74.09	4.4%
MMC	Marsh & McLennan Companies Inc	6,401	529	0.7%	+17.68%	86.83	5.0%
XOM	Exxon Mobil Corp	6,156	523	0.69%	+11.12%	77.39	-9.0%

VI. Top Purchases of Pioneer Investments

These are the top purchases of Pioneer Investments as of 2018-09-30 in the order of significance.

Ticker	Company	Current Shares (1000)	Value (\$Mil)	Impact to Portfolio (%) ↓	Share # Change from Last Period	Average Cost	Current Price (\$)	Price Change(%)
AVGO	Broadcom Inc	1,189	269	0.32%	Add 456.40%	\$224.38	\$226.20	0.8%
MDI	Medtronic PLC	7,773	716	0.3%	Add 42.40%	\$92.45	\$92.11	-0.4%
FB	Facebook Inc	3,714	536	0.28%	Add 52.95%	\$181.03	\$144.22	-20.3%
SWK	Stanley Black & Decker Inc	2,942	368	0.25%	Add 77.86%	\$142.28	\$124.99	-12.2%
RTN	Raytheon Co	3,546	640	0.19%	Add 24.38%	\$199.07	\$180.58	-9.3%
ABBV	AbbVie Inc	2,727	241	0.18%	Add 119.35%	\$94.83	\$88.31	-6.9%
IBM	International Business Machines Corp	2,971	357	0.17%	Add 39.17%	\$146.07	\$120.20	-17.7%
BAC	Bank of America Corporation	26,419	719	0.16%	Add 18.52%	\$30.46	\$27.21	-10.7%
CVS	CVS Health Corp	2,709	217	0.16%	Add 124.88%	\$71.49	\$79.92	11.8%
DIS	Walt Disney Co	1,944	228	0.14%	Add 85.94%	\$111.3	\$117.12	5.2%

VII. Top Sales of Pioneer Investments

These are the top sales of Pioneer Investments as of 2018-09-30 in the order of significance.

Ticker	Company	Current Shares (1000)	Value (\$Mil)	Impact to Portfolio (%) ↓	Share # Change from Last Period	Average Cost	Current Price (\$)	Price Change(%)
MSFT	Microsoft Corp	24,895	2,613	-0.27%	Reduce -7.02%	\$108.32	\$104.97	-3.1%
CSCO	Cisco Systems Inc	6,879	305	-0.19%	Reduce -30.42%	\$44.99	\$44.33	-1.5%
GILD	Gilead Sciences Inc	6,544	462	-0.15%	Reduce -18.16%	\$75.46	\$70.55	-6.5%
MU	Micron Technology Inc	4,847	184	-0.14%	Reduce -26.62%	\$50.44	\$38.03	-24.6%
CAH	Cardinal Health Inc	306	18	-0.13%	Reduce -84.89%	\$51.18	\$57.31	12.0%
DFS	Discover Financial Services	2,882	199	-0.13%	Reduce -29.63%	\$75.29	\$69.19	-8.1%
AAPL	Apple Inc	11,009	2,056	-0.12%	Reduce -3.71%	\$208.3	\$186.80	-10.3%
SYF	Synchrony Financial	1,703	46	-0.12%	Reduce -58.35%	\$31.86	\$26.92	-15.5%
CTSH	Cognizant Technology Solutions Corp	5,077	343	-0.11%	Reduce -15.65%	\$78.26	\$67.57	-13.7%
DB	Deutsche Bank AG	14,154	140	-0.11%	Reduce -32.41%	\$11.74	\$9.87	-15.9%

VIII. Top Bargain Candidates of Pioneer Investments

Pioneer Investments bought these stocks in the quarter ended on 2018-09-30. You can buy these stocks at lower prices.

Ticker	Company	Current Shares (1000)	Value (\$Mil)	Impact to Portfolio (%)	Share # Change from Last Period	Average Cost	Current Price (\$)	Price Change(%) ↓
TXT	Textron Inc	456	26	0%	Add 0.02%	\$68.22	\$56.01	-17.9%
BLKB	Blackbaud Inc	79	6	0%	Add 0.09%	\$104.4	\$70.98	-32.0%
LUV	Southwest Airlines Co	714	37	0%	Add 0.31%	\$58.49	\$52.48	-10.3%
APA	Apache Corp	325	12	0%	Add 0.53%	\$45.01	\$36.12	-19.8%
STKL	SunOpta Inc	48	0	0%	Add 0.65%	\$7.97	\$4.70	-41.0%
MAN	ManpowerGroup Inc	116	9	0%	Add 0.69%	\$88.99	\$78.20	-12.1%
DRH	Diamondrock Hospitality Co	303	3	0%	Add 0.87%	\$11.92	\$10.49	-12.0%
FTI	TechnipFMC PLC	11,107	266	0%	Add 1.05%	\$30.47	\$23.94	-21.4%
AYI	Acuity Brands Inc	60	7	0%	Add 1.12%	\$143.51	\$124.07	-13.5%
ODFL	Old Dominion Freight Lines Inc	252	34	0%	Add 1.24%	\$151.77	\$133.23	-12.2%
LSXMK	Liberty SiriusXM Group	340	14	0%	Add 1.32%	\$46.6	\$40.71	-12.6%
APTS	Preferred Apartment Communities Inc	77	1	0%	Add 1.41%	\$17.44	\$15.32	-12.2%
PANW	Palo Alto Networks Inc	188	33	0%	Add 1.44%	\$218.49	\$176.78	-19.1%
CDE	Coeur Mining Inc	570	2	0%	Add 1.48%	\$6.47	\$4.24	-34.5%
GG	Goldcorp Inc	3,359	31	0%	Add 1.63%	\$11.72	\$9.14	-22.0%
AMP	Ameriprise Financial Inc	322	40	0%	Add 1.70%	\$143.1	\$124.87	-12.7%
OC	Owens-Corning Inc	817	41	0%	Add 1.77%	\$60.23	\$49.78	-17.4%
TOT	Total SA	4,487	251	0.01%	Add 2.00%	\$62.66	\$55.96	-10.7%
MGA	Magna International Inc	164	8	0%	Add 2.12%	\$56.13	\$50.22	-10.5%
KLAC	KLA-Tencor Corp	353	33	0%	Add 2.15%	\$109.31	\$92.32	-15.5%

IX. Consensus Picks of Pioneer Investments and Other Gurus

These are the stocks that Pioneer Investments bought. They are also bought by other Gurus tracked by GuruFocus.

Ticker	Company	Current Shares (1000)	Value (\$Mil)	Impact to Portfolio (%) ↓	Share # Change from Last Period
AGNC	AGNC Investment Corp	269	5,005	1%	34.11
AGYS	Agilysys Inc	12	200	0%	10000.00
ARR	ARMOUR Residential REIT Inc	39	876	0%	10000.00
ARVN	Arvinas Inc	1	17	0%	10000.00
ATAX	America First Multifamily Investors LP	13	74	0%	0.00
AXDX	Accelerate Diagnostics Inc	745	17,100	2%	39.42
BCOV	Brightcove Inc	10	87	0%	10000.00
BE	Bloom Energy Corp	297	10,108	1%	10000.00
CALL	magicJack VocalTec Ltd	20	168	0%	93.27
CDTX	Cidara Therapeutics Inc	34	148	0%	0.00
EDGE	Edge Therapeutics Inc	78	64	0%	0.00
EIGR	Eiger BioPharmaceuticals Inc	7	84	0%	0.00
ELAN	Elanco Animal Health Inc	5	174	0%	10000.00
FOMX	Foamix Pharmaceuticals Ltd	27	154	0%	112.70
GNL	Global Net Lease Inc	118	2,461	0%	8.06
IFRX	InflaRx NV	4	148	0%	0.00
ITA	iShares U.S. Aerospace & Defense	29	6,379	1%	77.30
LMRK	Landmark Infrastructure Partners LP	4	58	0%	0.00
MGIC	Magic Software Enterprises Ltd	7	63	0%	10000.00
NK	NantKwest Inc	0	0	0%	0.00
NTRA	Natera Inc	38	920	0%	1629.16
NVUS	Novus Therapeutics Inc	19	91	0%	0.00
NYMT	New York Mortgage Trust Inc	10	62	0%	0.00
PGLC	Pershing Gold Corp	27	33	0%	0.00
PPR	Voya Prime Rate Trust	3,196	15,917	2%	62.27
REPH	Recro Pharma Inc	23	160	0%	82.93
SAFE	Safety, Income and Growth Inc	0	4	0%	10000.00
SHSP	SharpSpring Inc	10	139	0%	10000.00
SMBC	Southern Missouri Bancorp Inc	0	7	0%	0.00
SVMK	SVMK Inc	5	80	0%	10000.00
TGP	Teekay LNG Partners LP	3	42	0%	0.00
TNK	Teekay Tankers Ltd	79	78	0%	43.56
VBLT	Vascular Biogenics Ltd	43	70	0%	0.00
WVE	WAVE Life Sciences Ltd	2	100	0%	10000.00

X. International Stocks

These are the international stocks in the portfolio of Pioneer Investments.

Ticker	Company	Country/Region	Shares (1000)	Value (\$Mil)	Weighting as of 2018-09-30 (%)	Share # Change from Last Period
PAM	Pampa Energia SA	Argentina	0.0	7,310.5	0.01%	+3.94%
YPF	YPF SA	Argentina	0.0	9,469.7	0.01%	New Buy
MELI	MercadoLibre Inc	Argentina	0.0	3,607.5	0%	+12.00%
BMA	Banco Macro SA	Argentina	0.0	3,375.5	0%	+74.49%
BHP	BHP Billiton Ltd	Australia	0.0	4,255.4	0.01%	-38.74%
BUD	Anheuser-Busch InBev SA/NV	Belgium	0.0	0.0	0%	
BUD	Anheuser-Busch InBev SA/NV	Belgium	0.0	487.4	0%	-90.91%
MRVL	Marvell Technology Group Ltd	Bermuda	0.0	74,213.9	0.09%	+22.19%
AGO	Assured Guaranty Ltd	Bermuda	0.0	11,514.5	0.02%	New Buy
ACGL	Arch Capital Group Ltd	Bermuda	0.0	12,628.5	0.02%	-16.11%

XI. ETF Holdings

These are the ETF stocks in the portfolio of Pioneer Investments.

Ticker	ETF	Shares (1000)	Value (\$Mil) ↓	Weighting as of 2018-09-30 (%)	Share # Change from Last Period
VNM	VanEck Vectors Vietnam	105.2	2.0	0.01%	-23.06%
VIS	Vanguard Industrials	10.7	1.1	0%	New Buy
BKLN	Invesco Senior Loan	42.0	1.0	0%	New Buy
CGW	Invesco S&P Global Water Index	34.7	1.0	0%	
SWJ	Stanley Black & Decker Inc. Conv. Pfd. Un	2.9	0.4	0%	

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