

## **PIONEER INVESTMENTS APPOINTED BY DAVY FOR CORPORATE BOND FUND**

**London / Dublin, June 17, 2009:** Pioneer Investments today announced that it has been selected by Davy, a leading provider of stockbroking, wealth management and financial advisory services in Ireland for investments in a diversified corporate bond fund on behalf of Davy Private Clients. The assets will be invested in Pioneer Fund - Euro Corporate Bond (the "Fund") one of the key strategies of Pioneer Investments, the size of which currently exceeds €1.4 bn<sup>i</sup>.

The Fund is part of a strategy adopted by Davy, designed to offer efficient, diversified corporate bond exposure to Davy clients as part of a global investment portfolio.

Paul Giblin, Head of Alternative Investment, Davy explained: "We are very pleased to partner with Pioneer Investments, as our aim is to identify and develop relationships with leading global asset managers in each of the respective asset classes. Pioneer Investments has a very experienced European credit team and this is an excellent combination where their strength in fund management will enhance our capability in designing innovative financial solutions for our clients."

Pioneer Investments manages over €90bn<sup>ii</sup> in fixed income portfolios globally. The fixed income team is more than 50 strong and has extensive expertise across the entire fixed income spectrum from traditional bond benchmark strategies to specialist investments including investment grade credit, high yield, emerging markets and total return products.

Paul Price, Global Head of Institutional Business, Pioneer Investments commented: "This appointment is very significant to us and plays to our key strengths in fixed income. Pioneer Funds - Euro Corporate Bond has an impressive track record and this appointment further reflects the consistent performance and significant experience of our Fixed Income team. We are delighted to be in partnership with Davy & look forward to a long and fulfilling relationship with them."

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**For further information, please contact:**

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## About Pioneer Investments

Pioneer Investments is a global investment management group (the "Group") with €159.386 billion of total assets under management as at end of May 2009. We provide a wide range of investment solutions including mutual funds and structured products to clients that include institutions, corporations, intermediaries and private investors around the world. With offices in 31 countries, the Group employs approximately 2,200 staff.

The Group has over 80 years experience in traditional investments, providing appropriate investment strategies to our clients and partners. Our flagship mutual fund, Pioneer Fund, is the third oldest mutual fund in the US and exemplifies Pioneer Investments' history of consistently managing money and helping investors pursue their financial goals. From our global investment centres in Dublin, Boston and Singapore, we apply our bottom up investment process supported by our own internal fundamental and quantitative research capabilities. We believe that the route to adding value is experienced portfolio managers working in concert with dedicated career analysts generating proprietary research; the addition of a strong quantitative discipline provides screening and risk management strengthens our process. Pioneer Investments is a trading name of the Pioneer Global Asset Management S.p.A. group of companies ("PGAM"). PGAM is a wholly owned subsidiary of UniCredit S.p.A.

Pioneer Investment Management Limited is regulated by the Financial Regulator in Ireland and by the Financial Services Authority for the conduct of UK business.

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<sup>i</sup> As at 31 May 2009

<sup>ii</sup> As at 30 April 2009

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