

## Notice to unitholders – Structured Invest S.A.

### Pioneer Investments Guaranteed Funds - Pioneer Guaranteed September 2014

WKN: AOQ5EM – ISIN LU0364956697

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Due to economic reasons has the management company Structured Invest S.A. decided to dissolve, with effect from 30 September 2014, the Subfund **“Pioneer Guaranteed September 2014”** of the Umbrella Pioneer Investments Guaranteed Funds in accordance with Article 18 of the Management Regulations. According to the prospectus the investment strategy of the Subfund will change after the Guarantee Maturity Date. The Subfund will invest in money market instruments, which is not advantageous at the moment. It is to be expected that only a small number of investors will remain in the Subfund after the Guarantee Maturity Date so that the remaining investors would be charged disproportionately higher and uneconomical costs.

On 22 September 2014 the realization of the assets will be introduced.

The redemption of units will still be possible, whereby the costs incurred in connection with liquidation shall be invoiced to the fund's assets and taken into consideration in the redemption price.

Although the realization of the assets will be introduced at 22 September 2014 Structured Invest S.A. will pay at least the Guarantee Price of EUR 100.00 to the investors on 30 September 2014.

If the price per share of the Subfund will be below the Guarantee Price at this date, Structured Invest S.A. will pay the difference between the Guarantee Price and the price per share into the Subfund. Consequently the price per share at 30 September 2014 will be at least equal to EUR 100.00.

Payment of the net liquidation revenue to unitholders shall be effected via the custodian bank and the paying agents.

The earnings from the net liquidation revenue not claimed when completing the liquidation procedure shall be deposited at the Caisse de Consignation, where such amounts shall expire if they are not claimed within the legal deadline.

The Subfund **“Pioneer Guaranteed September 2014”** will be closed and the Umbrella fund **“Pioneer Investments Guaranteed Funds”** will be closed and removed from the official list of undertakings for collective investments after the liquidation.

Luxemburg, September 2014

Structured Invest S.A.