

October 21, 2010
Moscow

ZAO Citibank became the sales agent of Pioneer Investment Management funds

Pioneer Investment Management LLC, a Russian company and subsidiary of Pioneer Investments – one of the largest asset management groups in the world, and ZAO Citibank has started a collaboration that would enable the clients of the bank to invest in three open-end mutual funds managed by the company. Federal Financial Markets Service (FFMS) of Russia has registered the respective changes to the funds' rules on 23 September 2010.

Elena Loginova, Country Head for Pioneer Investments (Russia), noted that: "Cooperation with one of the strongest sellers of investment products is critically important for the future development of the company's business in Russia. We have a broad range of investment solutions that we are ready to offer to the bank's clients. We hope that the extensive experience in product development and asset management accumulated by our company would expand investment opportunities for the bank's clients."

"The signed agreement is part of Citi's global partnership with Pioneer Investments," said Sergey Korotkov, Head of Retail Banking at Citibank Russia. – The company brings in many years of successful experience in various financial markets. We hope that our clients will appreciate the professionalism of their asset managers."

PIONEER-Equity Fund, PIONEER-Bond Fund, and PIONEER-Balanced Fund will be offered at 50 branches of Citibank in eight cities.

Other sales agents of Pioneer Investment Management include UniCredit Bank and Credit Suisse (Moscow).

Pioneer Investment Management LLC (holder of the FCSM license No. 177-11469-001000 for trust management of securities dated 31/07/2008 and the FFMS license №21-000-1-00440 for management of investment funds, mutual funds, and private pension funds dated 17/07/2007).

Open-end PIONEER – Bond Fund (Fund rules №0991-94131990 registered by FFMS of Russia on 20 September 2007).
Open-end PIONEER – Equity Fund (Fund rules №0989-94131910 registered by FFMS of Russia on 20 September 2007).
Open-end PIONEER – Balanced Fund (Fund rules №0990-94131837 registered by FFMS of Russia on 20 September 2007).

The price of mutual fund units may rise and fall. Past performance is not guarantee of future results. The state does not guarantee the returns on investment into mutual funds. Prior to purchasing a mutual fund unit, it is important to carefully study the rules of trust management of the respective fund. Fees are charged for purchase of mutual fund units, and discounts are applied for the redemption of fund units. Fees and discounts reduce returns on investment in mutual fund units.

Orders for purchase, exchange, or redemption of mutual fund units of the relative fund may be submitted PIM LLC and/or the agent (agents) in accordance to the respective mutual fund rules. For additional information on the terms and conditions of operations with respective mutual fund units or any other documents required by the Russian legislation call (+7 495) 258-50-20 or visit the company's website at www.pioneerinvestments.ru.

Pioneer Investments is a commercial name for a group of companies The Pioneer Global Asset Management S.p.A. telephone number +39 02 76221.

ZAO Citibank, general license of the Bank of Russia №2557 of 05 November 2001; license of FFMS for brokerage operations №177-02738-100000 of 09 November 2000.

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