

鋒裕環球證券投資顧問股份有限公司 函

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受文者：如行文單位

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密等及解密條件或保密期限：普通

附件：附件一、基金中英文名稱變更前後對照表；

附件二、股東通知信函之英文版及其中譯文；

附件三、申購款匯款明細。

主旨：配合集團內因合併所致之實體整併，謹通知本公司所代理之鋒裕基金及其在台登記之子基金名稱變更以及部分子基金涉及合併乙事等，詳如說明，敬請 查照。

說明：

- 一、依境外基金管理辦法第 12 條第 6 項第 1 款及第 5 款規定辦理。
- 二、本次子基金中英文名稱變更及子基金合併事宜，業經境外基金機構向註冊地主管機關申報，另亦經金融監督管理委員會核准在案，茲就其變動內容臚列如下：
 - (一)子基金名稱變更：自 2018 年 2 月 16 日起，「鋒裕基金(Pioneer Funds)」系列之名稱變更為「鋒裕匯理基金 (II) (Amundi Funds II)」；除前述之系列名稱變更外，該系列之其中七檔子基金名稱亦變更。請詳參附件一之基金中英文名稱變更前後對照表。
 - (二)子基金合併：擬於 2018 年 3 月 23 日將一檔未核准在台募集與銷售之「Pioneer Funds - Indian Equity」子基金合併至一檔已核准在台募集與銷售之「鋒裕基金 - 亞洲股票(不含日本) (Pioneer Funds - Asia (Ex. Japan) Equity)」子基金，此合併相關成本及費用將由經理公司負擔。此外，於合併前後期間，持有此子基金之投資人之權益及交易申請將不受影響。請詳參附件二之股東通知信函與其中譯文。
- 三、本次變動內容除經境外基金機構向註冊地主管機關申報外，業經金融監督管理委員會核准，敬請 貴公司將以上變動通知其投資人，惟核准函將容後補發。

四、另，前於 2017 年 11 月 21 日鋒裕投顧字第 1060178 號函，通知基金管理機構更名，有關申購匯款之收款人名稱，亦將於 2018 年 2 月 16 日起，變更如附件三。

五、適逢農曆春節假期，有關本次變更內容所配合修正之投資人須知，將於 2018 年 2 月 21 日依法上傳至境外基金資訊觀測站。投資人可至境外基金資訊觀測站 (<http://www.fundclear.com.tw/>) 或本公司網站 (<http://www.pioneerinvestments.tw/>) 下載。另本公司將於接獲境外基金機構提供更新後之公開說明書，配合修正公開說明書中譯本並依法辦理上傳作業，屆時再行通知 貴公司相關事宜。

正本：三信商業銀行股份有限公司、上海商業儲蓄銀行股份有限公司、中國信託商業銀行股份有限公司、元大商業銀行股份有限公司、元富證券股份有限公司、日盛國際商銀股份有限公司、王道商業銀行股份有限公司、台中商業銀行股份有限公司、台北富邦商業銀行股份有限公司、台新國際商業銀行股份有限公司、台灣土地銀行股份有限公司、台灣新光商業銀行股份有限公司、台灣銀行股份有限公司、永豐金證券股份有限公司、永豐商業銀行股份有限公司、玉山商業銀行股份有限公司、兆豐國際商業銀行股份有限公司、安泰商業銀行股份有限公司、合作金庫商業銀行股份有限公司、京城商業銀行股份有限公司、法商法國巴黎銀行股份有限公司台北分行、板信商業銀行股份有限公司、花旗(台灣)商業銀行股份有限公司、容海國際證券投資顧問股份有限公司、高雄銀行股份有限公司、國泰世華商業銀行股份有限公司、國票綜合證券股份有限公司、康和綜合證券股份有限公司、第一商業銀行股份有限公司、野村證券投資信託股份有限公司、凱基商業銀行股份有限公司、富邦綜合證券股份有限公司、富盛證券投資顧問股份有限公司、渣打國際商業銀行股份有限公司、華南商業銀行股份有限公司、華泰商業銀行股份有限公司、陽信商業銀行股份有限公司、新光證券投資信託股份有限公司、新加坡商星展銀行股份有限公司、瑞士商瑞士銀行股份有限公司台北分公司、瑞邦證券投資顧問股份有限公司、瑞興商業銀行股份有限公司、鉅亨網證券投資顧問股份有限公司、彰化商業銀行股份有限公司、臺灣中小企業銀行股份有限公司、遠東國際商業銀行股份有限公司、遠智證券股份有限公司、聯邦商業銀行股份有限公司、元大人壽保險股份有限公司、台灣人壽保險股份有限公司、合庫人壽保險股份有限公司、法商法國巴黎人壽保險股份有限公司、英屬百慕達商安達人壽保險股份有限公司、安聯人壽保險股份有限公司、宏泰人壽保險股份有限公司、國際康健人壽保險股份有限公司、富邦人壽保險股份有限公司、新光人壽保險股份有限公司、元富證券投資顧問股份有限公司、元大證券投資顧問股份有限公司、安聯證券投資信託股份有限公司、國泰證券投資顧問股份有限公司。

總經理 黃日康

附件一 基金名稱變更前後對照表

自 **107 年 2 月 16 日午夜起**，在台登記之子基金名稱將變更如下(部分子基金之名稱變動係配合集團整併之中文名稱變更)：

	目前名稱	新名稱
1	鋒裕基金-美元短期債券 Pioneer Funds – U.S. Dollar Short-Term	鋒裕匯理基金 (II)-美元短期債券 Amundi Funds II – Pioneer U.S. Dollar Short-Term
2	鋒裕基金-新興市場債券 Pioneer Funds – Emerging Markets Bond	鋒裕匯理基金 (II)-新興市場債券 Amundi Funds II – Emerging Markets Bond
3	鋒裕基金-新興市場當地貨幣債券 Pioneer Funds – Emerging Markets Bond Local Currencies	鋒裕匯理基金 (II)-新興市場當地貨幣債券 Amundi Funds II – Emerging Markets Bond Local Currencies
4	鋒裕基金-環球高收益 Pioneer Funds – Global High Yield	鋒裕匯理基金 (II)-環球高收益 Amundi Funds II – Pioneer Global High Yield
5	鋒裕基金-策略收益 Pioneer Funds – Strategic Income	鋒裕匯理基金 (II)-策略收益 Amundi Funds II – Pioneer Strategic Income
6	鋒裕基金-美元綜合債券 Pioneer Funds – U.S. Dollar Aggregate Bond	鋒裕匯理基金 (II)-美元綜合債券 Amundi Funds II – Pioneer U.S. Dollar Aggregate Bond
7	鋒裕基金-美國高息 Pioneer Funds – U.S. High Yield	鋒裕匯理基金 (II)-美國高息 Amundi Funds II – Pioneer U.S. High Yield
8	鋒裕基金-亞洲股票(不含日本) Pioneer Funds – Asia (Ex. Japan) Equity	鋒裕匯理基金 (II)-亞洲股票(不含日本) Amundi Funds II – Asia (Ex. Japan) Equity
9	鋒裕基金-中國股票 Pioneer Funds – China Equity	鋒裕匯理基金 (II)-中國股票 Amundi Funds II – China Equity

	目前名稱	新名稱
10	鋒裕基金-新興歐洲及地中海股票 Pioneer Funds – Emerging Europe and Mediterranean Equity	鋒裕匯理基金 (II)-新興歐洲及地中海股票 Amundi Funds II – Emerging Europe and Mediterranean Equity
11	鋒裕基金-新興市場股票 Pioneer Funds – Emerging Markets Equity	鋒裕匯理基金 (II)-新興市場股票 Amundi Funds II – Emerging Markets Equity
12	鋒裕基金-歐陸股票 Pioneer Funds – Euroland Equity	鋒裕匯理基金 (II)-歐陸股票 Amundi Funds II – Euroland Equity
13	鋒裕基金-歐洲潛力 Pioneer Funds – European Potential	鋒裕匯理基金 (II)-歐洲潛力 Amundi Funds II – European Potential
14	鋒裕基金-歐洲研究 Pioneer Funds – European Research	鋒裕匯理基金 (II)-歐洲研究 Amundi Funds II – European Research
15	鋒裕基金-環球生態 Pioneer Funds – Global Ecology	鋒裕匯理基金 (II)-環球生態 Amundi Funds II – Global Ecology
16	鋒裕基金-日本股票 Pioneer Funds – Japanese Equity	鋒裕匯理基金 (II)-日本股票 Amundi Funds II – Japanese Equity
17	鋒裕基金-領先歐洲企業 Pioneer Funds – Top European Players	鋒裕匯理基金 (II)-領先歐洲企業 Amundi Funds II – Top European Players
18	鋒裕基金-美國中型資本價值 Pioneer Funds – U.S. Mid Cap Value	鋒裕匯理基金 (II)-美國中型資本價值 Amundi Funds II – Pioneer U.S. Mid Cap Value
19	鋒裕基金-美國鋒裕基金 Pioneer Funds – U.S. Pioneer Fund	鋒裕匯理基金 (II)-美國鋒裕基金 Amundi Funds II – U.S. Pioneer Fund
20	鋒裕基金-美國研究 Pioneer Funds – U.S. Research	鋒裕匯理基金 (II)-美國研究 Amundi Funds II – Pioneer U.S. Research

Confidence
must be earned

Amundi
ASSET MANAGEMENT

Notice to Unitholders of:

Pioneer Funds

(15 January 2018)

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Dear Unitholder,

Following the merger of Pioneer Investments with the Amundi group in July 2017, Amundi is now the market leader in Europe and among the top ten asset management companies globally.

We are now embarking on the next phase of a multi-stage integration process, aiming to deliver an enhanced product range with strength and depth of local and global investment knowledge across all asset classes.

The initial stage of the integration of the two successful asset management groups will involve the following:

- Streamlining and renaming of legal entities and activities.
- Aligning of the Luxembourg-based product ranges through fund name or investment manager changes, mergers and liquidations.

The Board of Directors of Amundi Luxembourg S.A.¹, the management company (the "Management Company") of Pioneer Funds (the "Fund"), is writing to inform you of changes to the Fund as detailed below.

You have a **variety of options**, which are explained in detail below. Please carefully review the information provided.

The Management Company will also inform you of any other changes affecting companies within the Amundi group and in connection with the Fund, by posting information on the website www.amundi.lu/amundi-funds.

Such changes might relate to the appointment of a new investment manager within Amundi for your sub-fund, the change of name or the merger of any group company appointed or delegated by the Fund or any other similar change within the Amundi group affecting the Fund or sub-funds.

Please take the time to consult the website for the latest information.

The new registered office of the Management Company is shown below. You can access various documents about the Fund at www.amundi.lu/amundi-funds and at the Management Company's new registered office.

Yours faithfully,

Julien Faucher, for the Board of Directors of the Management Company

01 Fund Name Change

With effect from midnight on 16 February 2018, the name of the Fund shall be changed as follows:

Current name		New name
Pioneer Funds	→	Amundi Funds II

¹Following the merger of Amundi Luxembourg S.A. into Pioneer Asset Management S.A., Pioneer Asset Management S.A. changed its name to Amundi Luxembourg S.A. on 1 January 2018.

02 Class Name Change

With effect from midnight on 16 February 2018, the name of Class “N” will change as follows:

Current name		New name
Class N	→	Class R

Class N will retain all its other characteristics, in particular, the codes used in trading and the applicable management fee.

03 Sub-Fund Name Changes

With effect from midnight on 16 February 2018, the names of certain sub-funds will change as follows:

Current name		New name
Pioneer Funds - Dynamic Credit		Amundi Funds II - Pioneer Dynamic Credit
Pioneer Funds - Flexible Opportunities		Amundi Funds II - Pioneer Flexible Opportunities
Pioneer Funds - Global High Yield		Amundi Funds II - Pioneer Global High Yield
Pioneer Funds - Global Select		Amundi Funds II - Pioneer Global Select
Pioneer Funds - North American Basic Value		Amundi Funds II - Pioneer North American Basic Value
Pioneer Funds - Strategic Income		Amundi Funds II - Pioneer Strategic Income
Pioneer Funds - U.S. Dollar Aggregate Bond	→	Amundi Funds II - Pioneer U.S. Dollar Aggregate Bond
Pioneer Funds - U.S. Dollar Short-Term		Amundi Funds II - Pioneer U.S. Dollar Short-Term
Pioneer Funds - U.S. Fundamental Growth		Amundi Funds II - Pioneer U.S. Fundamental Growth
Pioneer Funds - U.S. High Yield		Amundi Funds II - Pioneer U.S. High Yield
Pioneer Funds - U.S. Mid Cap Value		Amundi Funds II - Pioneer U.S. Mid Cap Value
Pioneer Funds - U.S. Research		Amundi Funds II - Pioneer U.S. Research
Pioneer Funds - U.S. Research Value		Amundi Funds II - Pioneer U.S. Research Value

04 Investment Policy Changes

The investment policy of **Pioneer Funds – Optimal Yield Short-Term** (the “Sub-Fund”) will be amended in order to allow it to invest up to 10% of the Sub-Fund’s assets in contingent convertible bonds with effect from midnight on 16 February 2018. The investment policy of the Sub-Fund will be amended as follows:

Current text

The Sub-Fund invests mainly in bonds of any type, from a broad range of issuers, including governments, supranational entities, international public bodies and corporations from anywhere in the world as well as money market securities. The Sub-Fund’s average interest rate duration will not be greater than 3 years. The overall emerging market currency exposure may not exceed 25% of the Sub-Fund’s assets.

The Sub-Fund may also invest up to 25% of its assets in bonds with attached warrants, up to 20% of its assets in convertible securities and, on an ancillary basis, equities.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to various assets, markets or income streams. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

New text

The Sub-Fund invests mainly in bonds of any type, from a broad range of issuers, including governments, supranational entities, international public bodies and corporations from anywhere in the world as well as money market securities. The Sub-Fund’s average interest rate duration will not be greater than 3 years. The overall emerging market currency exposure may not exceed 25% of the Sub-Fund’s assets.

The Sub-Fund may also invest up to 25% of its assets in bonds with attached warrants, up to 20% in convertible securities, **up to 10% in contingent convertible bonds** and, on an ancillary basis, equities.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to various assets, markets or income streams. The Sub-Fund may use derivatives to gain exposure to loans up to a maximum of 20% of its assets.

The main risks of the Sub-Fund will be revised to reflect investment in contingent convertible bonds.

» What do you need to do?

- 1 If you are comfortable with the above change, you do not need to take any action.
- 2 If you redeem or switch your investment prior to 16 February 2018 no redemption or switch fee (if applicable) will be charged. Please place your dealing instructions as you usually do. However, when switching units into another Pioneer Funds’ sub-fund charging a higher sales charge, a conversion fee equal to the difference between sales charges will apply.

05 Liquidations

Pioneer Funds – Latin American Equity and Pioneer Funds – Sterling Absolute Return Bond (the “Sub-Fund”)

Unitholders are hereby informed that the Board of Directors of Management Company of the Fund has decided, with the approval of Société Générale Bank & Trust, to liquidate the Sub-Funds, in accordance with Article 20 of the Management Regulations of the Fund.

The decision to liquidate the Sub-Funds has been taken in accordance with the Funds' Management Regulations and Prospectus which state that the Management Company is authorised to dissolve a Sub-Fund once the value of that Sub-Fund does not allow for it to be operated in an economically efficient manner.

The Units of the Unitholders of the Sub-Funds will therefore be compulsorily redeemed at the Net Asset Value of 2 March 2018 (taking into account accrued liquidation costs). Any liquidation proceeds which cannot be distributed to Unitholders will be deposited on their behalf with the Caisse de Consignation in Luxembourg.

Subscriptions and switches-into of Units of the Sub-Funds will no longer be accepted after 15 January 2018 at 18:00 (Luxembourg time).

The liquidation shall come into force on 2 March 2018.

Please note that from the date of this notice, the Sub-Funds will commence the orderly wind-down of their investments.

Unitholders may continue to request redemption or switch out of their Units of the Sub-Funds at the applicable Net Asset Value per Unit (taking into account accrued liquidation costs) calculated on the relevant Valuation Day until the liquidation comes into force. Please note, when switching Units into another sub-fund of Pioneer Funds² or Pioneer S.F.³ charging a higher sales charge, a switch fee equal to the difference between the sales charges will apply.

06 Performance Period Change

The definition of a Performance Period will be amended in order to start on 1 February and end on 31 January of the following year, except for the Europe Recovery Income 2017 sub-fund, where it is the entire period of the sub-fund's existence, from Launch Date to Maturity Date. The current Performance Period, which started on 1 January 2017 shall end on 31 January 2018. The Management Company does not envisage that this will have a negative impact on Unitholders.

²To be re-named Amundi Funds II

³To be re-named Amundi S.F.

07 Sub-Fund Mergers

» Key Facts of the Mergers:

Merging Sub-Funds	Target Sub-Funds
Pioneer Funds – Euro Cash Plus	Pioneer S.F. – Diversified Short-Term Bond
Pioneer Funds – Commodity Alpha	Pioneer S.F. – EUR Commodities
Pioneer Funds – Euro Liquidity Plus	Pioneer Funds – Euro Short-Term
Pioneer Funds – Indian Equity	Pioneer Funds – Asia (Ex. Japan) Equity

A detailed comparison of the Merging and Target Sub-Funds is shown from page 10 onwards.

Please read the enclosed Key Investor Information Documents relating to the relevant units of the Target Sub-Funds.

MERGER DATE: 23 MARCH 2018, AT MIDNIGHT

BACKGROUND:

The principal aim of the merger is to focus the investment capabilities and enhance the Amundi range of funds.

COSTS AND EXPENSES OF THE MERGER:

The costs and expenses of the merger will be borne by the Management Company.

APPLICABLE LAW AND RULES:

The merger complies with Chapter 8 of the law of 17th December 2010 on undertakings for collective investment, as amended and Article 21 of the management regulations of Pioneer Funds (to be re-named Amundi Funds II) as well as Article 21 of the management regulations of Pioneer S.F. (to be re-named Amundi S.F.)

» Merger Process

PRIOR TO THE MERGER:

Before the merger and until the 5-day period before the merger, there will be no material impact on the portfolio or performance of the Merging Sub-Funds. In the 5-day period before merger, the assets of the Merging Sub-Funds may be rebalanced and aligned with the investment objective and policy of the Target Sub-Funds. During the 5-day period before the merger, the portfolio of Pioneer Funds – Indian Equity Sub-Fund may consist primarily of deposits which will be transferred to the Target Sub-Fund.

From the date of this notice, the assets of the Pioneer Funds – Euro Liquidity Plus sub-fund will no longer be valued using the amortised cost method to align it with the valuation policy of the Target Sub-Fund.

WHAT HAPPENS ON THE MERGER DATE:

On the merger date, all assets and liabilities of a Merging Sub-Fund will be transferred to the Target Sub-Fund. The Merging Sub-Funds will cease to exist.

In exchange for your units of the relevant unit class of a Merging Sub-Fund, you will receive a number of units of the relevant unit class of the Target Sub-Fund equal to the number of units held in the relevant unit class of the Merging Sub-Fund multiplied by the relevant exchange ratio. Fractions of units shall be issued up to three decimals.

07 Sub-Fund Mergers (continued)

The exchange ratio will be calculated by dividing the net asset value of the units of the relevant unit class of the Merging Sub-Funds dated 23 March 2018 by the net asset value of the units of the relevant unit class of the Target Sub-Funds having the same date.

On the merger date, you will become a unitholder of the relevant Target Sub-Fund.

MERGER REPORT:

The Auditor of Pioneer Funds will issue a merger report, which will be available free of charge at the registered office of the Management Company.

» Impact of the Merger

FEATURES OF THE MERGING AND TARGET SUB-FUNDS:

Unless specified in the comparison table below, the features of the unit classes of a Merging Sub-Fund are the same as those of the unit classes of the Target Sub-Fund; this includes charges and fees, risk management method, maximum expected leverage as well as the synthetic risk and reward indicators.

FEATURES OF PIONEER S.F.

The features of Pioneer S.F. are the same as those of Pioneer Funds. Both are established under the form of a mutual funds (*fonds commun de placement*) and the Management Company has appointed the same service providers for those funds.

PERFORMANCE FEES:

When a performance fee applies to a unit class of a Merging Sub-Fund, the performance fee will be accrued from the start of the performance period until the merger date. On the merger date, the performance fee of the relevant unit class of the Merging Sub-Funds will crystallise and will become payable to the Management Company. After the merger date, the performance fee of the relevant unit class of the Target Sub-Funds will continue to be calculated as usual in accordance with the Fund's prospectus.

SAVINGS PLANS

Saving plans open on the Merging Sub-Funds will be continued on the Target Sub-Funds.

TAXATION:

Please be aware that the merger may have an impact on your personal tax position. Please contact your personal tax advisor to assess the tax impact of the merger.

» Trading Timeline

REDEMPTION AND SWITCHING OUT:

You may redeem or switch-out your units without any redemption or switch fee (if applicable), from the date of this notice up to and including 16 March 2018 at 18:00 (Luxembourg time) and for the Pioneer Funds – Commodity Alpha Sub-Fund at 14:00 (Luxembourg time), at the applicable net asset value per unit. Unitholders of Merging Sub-Funds that have not requested redemptions or switches before 16 March 2018 at 18:00 (Luxembourg time) and for the Pioneer Funds – Commodity Alpha Sub-Fund at 14:00 (Luxembourg time) will have their units merged into units of the Target Sub-Funds.

07 Sub-Fund Mergers (continued)

SUBSCRIPTIONS AND SWITCHING INTO:

You may subscribe or switch-into units of a Merging Sub-Fund up to and including 16 March 2018 at 18:00 (Luxembourg time) and for the Pioneer Funds – Commodity Alpha Sub-Fund at 14:00 (Luxembourg time).

TRANSFERS:

Transfers of the units of a Merging Sub-Fund will no longer be accepted from 16 March 2018 at 18:00 (Luxembourg time) and for the Pioneer Funds – Commodity Alpha Sub-Fund at 14:00 (Luxembourg time).

TRANSACTIONS POST-MERGER:

You may redeem or switch your units on any Valuation Day as outlined in the prospectus of Pioneer Funds⁴ or Pioneer S.F.⁵.

» Timeline Summary:

16 March 2018*, at 18:00**	23 March 2018, at midnight	26 March 2018**
Your Merging Sub-Fund stops accepting orders to redeem, subscribe, transfer or switch out/into units.	The merger occurs.	You can subscribe, redeem, transfer and switch out/into units of the Target Sub-Fund.

*After this date any subscription, switch, transfer or redemption request received by the Merging Sub-Funds will be rejected.

**For the Pioneer Funds – Commodity Alpha Sub-Fund, 16 March 2018*, at 14:00.

» What do you need to do in the Case of Mergers?

- 1 If you are comfortable with the merger, you do not need to take any action.
- 2 If you redeem or switch out your investment prior to 16 March 2018 no switch or redemption fee (if applicable) will be charged. Please place your dealing instructions as you usually do. However, when switching units into another sub-fund of Pioneer Funds⁴ or Pioneer S.F.⁵ charging a higher sales charge, a switch fee equal to the difference between sales charges will apply.

FUND NAME:

Pioneer Funds

LEGAL FORM:

FCP

REGISTERED OFFICE OF THE MANAGEMENT COMPANY:

5, Allée Scheffer, L - 2520 Luxembourg, Grand-Duchy of Luxembourg

MANAGEMENT COMPANY:

Amundi Luxembourg S.A.

LITERATURE:

The Prospectus, Key Investor Information Documents and most recent financial reports are available at: www.amundi.lu/amundi-funds

⁴To be re-named Amundi Funds II

⁵To be re-named Amundi S.F.

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Detailed Comparison between Merging and Target Sub-Funds

The below tables show the main differences between the Merging and Target Sub-Funds. The other characteristics of the Merging and Target Sub-Funds are the same.

Merging Sub-Fund Pioneer Funds – Euro Cash Plus	→	Target Sub-Fund Pioneer S.F. – Diversified Short-Term Bond
INVESTMENT OBJECTIVE/POLICY		
<p>The Sub-Fund seeks to increase the value of your investment and to provide income over the recommended holding period.</p> <p>The Sub-Fund invests at least 75% of its assets in euro denominated investment grade short-term bonds and in money market securities. The Sub-Fund may also invest up to 25% of its assets in comparable securities that are denominated in other currencies. Not more than 5% of the Sub-Fund's assets will be invested in securities that are below-investment grade. The Sub-Fund does not invest in subordinated bank debt.</p> <p>The Sub-Fund's interest rate duration is no greater than 12 months. The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to various assets, markets or income streams.</p> <p>The investment manager uses a combination of market analysis and analysis of individual bond issuers to identify those bonds that appear to offer the best return for their risk level.</p>	→	<p>Seeks to increase the value of your investment and provide income over the recommended holding period.</p> <p>The Sub-Fund invests mainly in a broad range of Investment Grade bonds issued by companies, local authorities, international public and supranational bodies, based in the Euro zone, as well as money market securities. The Sub-Fund will aim to reduce the interest rate risk of the portfolio by the use of floating rate bonds, bonds with short maturity and interest rate hedging techniques using financial derivative instruments such as interest rate swaps or futures contracts. The Sub-Fund will seek to maintain interest rate duration in the range of -1 and +1.</p> <p>All debt and debt related instruments will be denominated in Euro. The Sub-Fund may invest in non-Euro denominated instruments provided that the currency exposure is principally hedged back to the Euro.</p> <p>The Sub-Fund may invest up to 35% of its assets in below-Investment Grade bonds (excluding securities unrated by an international credit rating agency), up to 20% in asset-backed securities and up to 10% in contingent convertible bonds. The Sub-Fund may invest in subordinated securities issued mainly by companies based in the Euro zone.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to various assets, markets or income streams.</p>
RECOMMENDED HOLDING PERIOD		
1 year	→	3 years
RISK REFERENCE PORTFOLIO		
BofA ML EMU Corporate 1-3 Yrs Index	→	25% BofA ML Euro Non-Financial High Yield Constrained BB Index; 25% BofA ML Euro Subordinated Financial Index; 50% BofA ML Euro Corporate Large Cap 1-3 Yrs Index
MAXIMUM EXPECTED LEVERAGE		
200%	→	250%
PERFORMANCE FEE BENCHMARK		
N/A	→	Euro OverNight Index Average + 100 bps
EXPOSURE OF ASSETS TO SFT		
Expected: 5% Maximum: 75%	→	Expected: 0% Maximum: 0%
SUBSCRIPTION TAX (TAUXE D'ABONNEMENT)		
0.01%	→	0.05%

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Detailed Comparison between Merging and Target Sub-Funds (continued)

Merging Sub-Fund

Pioneer Funds – Commodity Alpha



Target Sub-Fund

Pioneer S.F. – EUR Commodities

INVESTMENT OBJECTIVE/POLICY

The Sub-fund seeks to increase the value of your investment over the recommended holding period. The Sub-Fund mainly invests in derivatives whose value is linked to various commodity market indices. The indices are provided by financial institutions specialised in commodity futures indices. The Sub-Fund will expose at least two-thirds of its assets to the performance of two or more commodity market indices. The Sub-Fund may also invest in bonds, convertible bonds, bonds with attached warrants, other fixed interest securities and money market securities.

The Sub-Fund's bond investments may include zero-coupon bonds. The Sub-Fund uses indices that are sufficiently diversified, and periodically reviews its selection of indices and rebalances its allocations to each index. The indices may be rebalanced monthly or annually at no additional cost. Not more than 20% of an underlying index shall be exposed to a single commodity or 35% in the case of highly correlated commodities.

For risk management purposes, the Sub-Fund may intentionally seek exposures whose risks and returns partially or entirely cancel each other out.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure (either long or short) to various assets, markets or income streams.

The investment manager uses its own analysis of commodity inventory levels and other quantitative factors to identify both the most attractive and least attractive commodity investments.

The Sub-Fund seeks to increase the value of your investment over the recommended holding period.

The Sub-Fund seeks generally to track the performance of representative commodity index (e.g. the Bloomberg Commodity Total Return Index), hedged into euro.

At least two thirds of the Sub-Fund's assets will be exposed to the performance of a representative commodity index, which is currently the Bloomberg Commodity Index. The Sub-Fund also invests at least 51% of its assets in bonds and money market securities from around the world. The Sub-Fund's bond investments may include convertible bonds, bonds with attached warrants, other fixed interest securities and zero coupon bonds. At least two thirds of the Sub-Fund's investments will either be denominated in euro or another OECD currency. Non-OECD currencies may be held and currency risk may be reduced by hedging non-euro investments.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund invests in derivatives whose value is linked to commodity market indices or to particular commodity prices. The Sub-Fund uses indices that are sufficiently diversified, and periodically reviews its selection of indices and rebalances its allocations to each index. The indices may be rebalanced monthly or annually at no additional cost. Not more than 20% of an underlying index shall be exposed to a single commodity or 35% in the case of highly correlated commodities. The indices used by the Sub-Fund will be disclosed in the financial statements of the Fund and an historical list of indices invested will be published monthly on www.amundi.lu/amundi-funds.

The Sub-Fund may also use derivatives, including credit default swaps, to reduce various risks, for efficient portfolio management or as a way to gain exposure to various assets, markets or income streams. Further information relating to the indices used is provided in the Prospectus.

The investment manager uses its own analysis of commodity inventory levels and other quantitative factors to identify the most attractive and least attractive commodity investments, while also investing for income flows that can help reduce the effect of commodity index price declines.

INVESTOR PROFILE

Recommended for retail investors

- With a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.
- Who understand the risk of losing some or all of the capital invested.
- Seeking to increase the value of their investment over the recommended holding period.



Recommended for retail investors

- With an average knowledge of investing in funds and some experience of investing in the Sub-Fund or similar funds.
- Who understand the risk of losing some or all of the capital invested.
- Seeking to increase the value of their investment over the recommended holding period

PERFORMANCE FEE CURRENCY

USD



N/A

PERFORMANCE FEE BENCHMARK

Bloomberg Commodity Total Return Index



N/A

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Detailed Comparison between Merging and Target Sub-Funds (continued)

Merging Sub-Fund Pioneer Funds – Commodity Alpha	→	Target Sub-Fund Pioneer S.F. – EUR Commodities
MAXIMUM EXPECTED LEVERAGE		
150%	→	125%
EXPOSURE OF ASSETS TO TRS		
Expected: 100% Maximum: 150% (unfunded only)	→	Expected: 100% Maximum: 125% (unfunded only)

Merging Sub-Fund Pioneer Funds – Euro Liquidity Plus	→	Target Sub-Fund Pioneer Funds – Euro Short-Term
INVESTMENT OBJECTIVE/POLICY		
<p>Seeks to maintain value and provide a return above money market rates over the recommended holding period.</p> <p>The Sub-Fund invests mainly in money market securities and deposits with credit institutions whose residual maturity is not more than 397 days, with non-Euro exposure hedged back to the Euro. The Sub-Fund may also invest directly or indirectly in a broad range of currencies from around the world.</p> <p>The Sub-Fund may not invest in below-investment grade securities. Non-sovereign money market securities invested by the Sub-Fund shall be rated in one of the two highest ratings categories by each recognised credit rating agency that has rated the security or their equivalent as determined by the Management Company.</p> <p>If the Sub-Fund buys a security whose rating subsequently falls below B- (Standard & Poor's and Fitch) or B3 (Moody's) or is considered to be of comparable quality by the Management Company, the Sub-Fund will sell the security. The sale will occur as soon as is reasonably practical and in the best interests of Unitholders, though in any event within 6 months, and sooner than that, if more than 25% of the Sub-Fund's assets are in below-investment grade bonds.</p> <p>The Sub-Fund's interest rate duration is less than 6 months and its weighted average life is less than 12 months.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to currency strategies.</p> <p>The investment manager uses a combination of market analysis and analysis of individual issuers to identify those securities that offer the best performance in light of interest rate trends. The investment manager flexibly manages the exposure to various currencies and the allocation of assets between currencies and other investments to generate excess return.</p>	→	<p>The Sub-Fund seeks to provide income and maintain value over the recommended holding period.</p> <p>The Sub-Fund invests mainly in euro denominated European government bonds and in money market securities. The Sub-Fund may also invest up to 30% of its assets in European corporate bonds that are either denominated in euro or in other currencies, provided that the currency exposure is hedged back to the euro. The Sub-Fund does not invest in equities or convertible securities.</p> <p>The Sub-Fund's average interest rate duration is no greater than 12 months.</p> <p>The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.</p> <p>The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management and as a way to gain exposure to various assets, markets or income streams.</p> <p>The investment manager uses a combination of market analysis and analysis of individual bond issuers to identify those bonds that appear to offer the best return for their risk level.</p>
MAXIMUM EXPECTED LEVERAGE		
10%	→	200%
EXPOSURE OF ASSETS TO SFT		
Expected: 0% Maximum: 0%	→	Expected: 10% Maximum: 75%

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Detailed Comparison between Merging and Target Sub-Funds (continued)

Merging Sub-Fund Pioneer Funds – Indian Equity



Target Sub-Fund Pioneer Funds – Asia (Ex. Japan) Equity

INVESTMENT OBJECTIVE/POLICY

The Sub-Fund seeks to increase the value of your investment over the recommended holding period.

The Sub-Fund invests mainly in equities of companies that are based in or do most of their business in India.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.

The investment manager uses a combination of overall market data and fundamental analysis of individual issuers to identify equities with superior long-term prospects.



The Sub-Fund seeks to increase the value of your investment over the recommended holding period.

The Sub-Fund invests mainly in a broad range of equities of companies that are based in, or do most of their business in, countries in Asia other than Japan, some of which may be considered emerging markets.

The Sub-Fund may invest up to 10% of its assets in other UCIs and UCITS.

The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.

The Sub-Fund may from time to time invest and have direct access to China A Shares via Stock Connect with an exposure of up to 10% of its net assets.

The investment manager uses a combination of overall market data and fundamental analysis of individual issuers to identify equities with superior long-term prospects.

PERFORMANCE FEE BENCHMARK

MSCI India Index



MSCI AC Asia ex Japan Index

RISK REFERENCE PORTFOLIO

MSCI India Index



MSCI AC Asia ex Japan Index

EXPOSURE OF ASSETS TO TRS

Expected: 0%
Maximum: 0%



Expected: 10%
Maximum: 20% (unfunded only)

09 Unit Class Merger Table per ISIN

Merging Sub-Fund Pioneer Funds – Euro Cash Plus	→	Target Sub-Fund Pioneer S.F. – Diversified Short-Term Bond
Class A EUR Distributing Annually LU0281580257	→	Class A EUR Non-Distributing LU1706854152
DISTRIBUTION POLICY		
Annually	→	Non-Distributing
MANAGEMENT FEE		
Max. 0.30%	→	Max. 0.60%
ONGOING CHARGES		
0.44%	→	0.73%
PERFORMANCE FEE		
None	→	Max. 15.00%
Class A EUR Non-Distributing LU0275636784	→	Class A EUR Non-Distributing LU1706854152
MANAGEMENT FEE		
Max. 0.30%	→	Max. 0.60%
ONGOING CHARGES		
0.44%	→	0.73%
PERFORMANCE FEE		
None	→	Max. 15.00%
Class E EUR Non-Distributing LU0162300734	→	Class E EUR Non-Distributing LU1499628912
ENTRY CHARGE		
Max. 1.00%	→	Max. 2.50%
MANAGEMENT FEE		
Max. 0.30%	→	Max. 0.60%
ONGOING CHARGES		
0.46%	→	0.75%
PERFORMANCE FEE		
None	→	Max. 15.00%
SYNTHETIC RISK AND REWARD INDICATOR		
2	→	3

09 Unit Class Merger Table per ISIN (continued)

Merging Sub-Fund Pioneer Funds – Euro Cash Plus		→	Target Sub-Fund Pioneer S.F. – Diversified Short-Term Bond	
Class E EUR Distributing Quarterly Target LU0857391402		→	Class E EUR Non-Distributing LU1499628912	
DISTRIBUTING POLICY				
Quarterly Target		→	Non-Distributing	
ENTRY CHARGE				
Max. 1.00%		→	Max. 2.50%	
MANAGEMENT FEE				
Max. 0.30%		→	Max. 0.60%	
ONGOING CHARGES				
0.46%		→	0.75%	
PERFORMANCE FEE				
None		→	Max. 15.00%	
SYNTHETIC RISK AND REWARD INDICATOR				
2		→	3	
Class E USD Non-Distributing LU0162478399		→	Class E USD Non-Distributing LU1706854319	
ENTRY CHARGE				
Max. 1.00%		→	Max. 2.50%	
MANAGEMENT FEE				
Max. 0.30%		→	Max. 0.60%	
ONGOING CHARGES				
0.46%		→	0.75%	
PERFORMANCE FEE				
None		→	Max. 15.00%	
SYNTHETIC RISK AND REWARD INDICATOR				
4		→	3	

09 Unit Class Merger Table per ISIN (continued)

Merging Sub-Fund Pioneer Funds – Euro Cash Plus		→	Target Sub-Fund Pioneer S.F. – Diversified Short-Term Bond	
Class H EUR Non-Distributing LU0329232911		→	Class H EUR Non-Distributing LU1503126044	
SYNTHETIC RISK AND REWARD INDICATOR				
2		→	3	
MANAGEMENT FEE				
Max. 0.20%		→	Max. 0.35%	
ONGOING CHARGES				
0.34%		→	0.48%	
Class I EUR Non-Distributing LU0162301039		→	Class I EUR Non-Distributing LU1706854400	
MANAGEMENT FEE				
Max. 0.15%		→	Max. 0.30%	
ONGOING CHARGES				
0.21%		→	0.39%	
Merging Sub-Fund Pioneer Funds – Commodity Alpha		→	Target Sub-Fund Pioneer S.F. – EUR Commodities	
Class A EUR Non-Distributing LU0313643024		→	Class A EUR Non-Distributing LU0271695388	
MANAGEMENT FEE				
Max. 1.25%		→	Max. 1.00%	
DISTRIBUTION FEE				
Max. 0.35%		→	None	
PERFORMANCE FEE				
Max. 15%		→	None	
ONGOING CHARGES				
1.77%		→	1.10%	

09 Unit Class Merger Table per ISIN (continued)

Merging Sub-Fund Pioneer Funds – Commodity Alpha	→	Target Sub-Fund Pioneer S.F. – EUR Commodities
Class A USD Non-Distributing LU0313643297	→	Class A USD Non-Distributing LU1694769859
MANAGEMENT FEE		
Max. 1.25%	→	Max. 1.00%
DISTRIBUTION FEE		
Max. 0.35%	→	None
PERFORMANCE FEE		
Max. 15%	→	None
ONGOING CHARGES		
1.77%	→	1.20%
Class A EUR Non-Distributing Hedged LU0313643370	→	Class A EUR Non-Distributing LU0271695388
HEDGING		
Hedged	→	Non-Hedged
MANAGEMENT FEE		
Max. 1.25%	→	Max. 1.00%
DISTRIBUTION FEE		
Max. 0.35%	→	None
PERFORMANCE FEE		
Max. 15%	→	None
ONGOING CHARGES		
1.87%	→	1.10%
Class A CHF Non-Distributing Hedged LU0498918738	→	Class A CHF Non-Distributing Hedged LU1694769693
MANAGEMENT FEE		
Max. 1.25%	→	Max. 1.00%
DISTRIBUTION FEE		
Max. 0.35%	→	None
PERFORMANCE FEE		
Max. 15%	→	None
ONGOING CHARGES		
1.87%	→	1.20%

09 Unit Class Merger Table per ISIN (continued)

Merging Sub-Fund Pioneer Funds – Commodity Alpha	→	Target Sub-Fund Pioneer S.F. – EUR Commodities
Class B USD Non-Distributing LU0500311369	→	Class B USD Non-Distributing LU169479933
HEDGING		
Non-Hedged	→	Hedged
MANAGEMENT FEE		
Max. 1.25%	→	Max. 1.00%
ONGOING CHARGES		
2.92%	→	2.55%
Class C EUR Non-Distributing LU0313643453	→	Class C EUR Non-Distributing LU0372625102
MANAGEMENT FEE		
Max. 1.50%	→	Max. 1.00%
ONGOING CHARGES		
2.67%	→	2.10%
Class C USD Non-Distributing LU0313643537	→	Class C USD Non-Distributing Hedged LU1694770196
HEDGING		
Non-Hedged	→	Hedged
MANAGEMENT FEE		
Max. 1.50%	→	Max. 1.00%
ONGOING CHARGES		
2.67%	→	2.20%
Class E EUR Non-Distributing LU0313643610	→	Class E EUR Non-Distributing LU0273973874
MANAGEMENT FEE		
Max. 1.50%	→	Max. 1.00%
ONGOING CHARGES		
1.69%	→	1.13%

09 Unit Class Merger Table per ISIN (continued)

Merging Sub-Fund Pioneer Funds – Commodity Alpha	→	Target Sub-Fund Pioneer S.F. – EUR Commodities
Class E EUR Non-Distributing Hedged LU0504317032	→	Class E EUR Non-Distributing LU0273973874
HEDGING		
Hedged	→	Non-Hedged
MANAGEMENT FEE		
Max. 1.50%	→	Max. 1.00%
ONGOING CHARGES		
1.79%	→	1.13%
Class F EUR Non-Distributing LU0313643883	→	Class F EUR Non-Distributing LU0273974336
MANAGEMENT FEE		
Max. 2.25%	→	Max. 1.75%
ONGOING CHARGES		
2.44%	→	1.88%
Class H EUR Non-Distributing LU0313643966	→	Class H EUR Non-Distributing LU0271872185
MANAGEMENT FEE		
Max. 0.80%	→	Max. 0.55%
ONGOING CHARGES		
0.97%	→	0.65%
Class I EUR Distributing Annually Hedged LU0350748561	→	Class I EUR Distributing Annually LU1694770352
HEDGING		
Hedged	→	Non-Hedged
MANAGEMENT FEE		
Max. 0.50%	→	Max. 0.40%
ONGOING CHARGES		
0.65%	→	0.46%

09 Unit Class Merger Table per ISIN (continued)

Merging Sub-Fund Pioneer Funds – Commodity Alpha	→	Target Sub-Fund Pioneer S.F. – EUR Commodities
Class I EUR Non-Distributing LU0313644188	→	Class I EUR Non-Distributing LU0271695461
MANAGEMENT FEE		
Max. 0.50%	→	Max. 0.40%
ONGOING CHARGES		
0.55%	→	0.46%
Class I EUR Non-Distributing Hedged LU0809908550	→	Class I EUR Non-Distributing LU0271695461
HEDGING		
Hedged	→	Non-Hedged
MANAGEMENT FEE		
Max. 0.50%	→	Max. 0.40%
ONGOING CHARGES		
0.65%	→	0.46%
Class I USD Non-Distributing LU0313644261	→	Class I USD Non-Distributing Hedged LU0419230916
HEDGING		
Non-Hedged	→	Hedged
MANAGEMENT FEE		
Max. 0.50%	→	Max. 0.40%
ONGOING CHARGES		
0.55%	→	0.56%
Class N EUR Non-Distributing LU1092559985	→	Class N EUR Non-Distributing LU1706853931
MANAGEMENT FEE		
Max. 0.75%	→	Max. 0.55%
ONGOING CHARGES		
0.92%	→	0.65%

09 Unit Class Merger Table per ISIN (continued)

Merging Sub-Fund Pioneer Funds – Commodity Alpha	→	Target Sub-Fund Pioneer S.F. – EUR Commodities
Class N EUR Non-Distributing Hedged LU1696277117	→	Class N EUR Non-Distributing LU1706853931
HEDGING		
Hedged	→	Non-Hedged
MANAGEMENT FEE		
Max. 0.75%	→	Max. 0.55%
ONGOING CHARGES		
1.02%	→	0.65%
Class N USD Non-Distributing LU0778038744	→	Class N USD Non-Distributing Hedged LU1706854582
HEDGING		
Non-Hedged	→	Hedged
MANAGEMENT FEE		
Max. 0.75%	→	Max. 0.55%
ONGOING CHARGES		
0.92%	→	0.75%
Merging Sub-Fund Pioneer Funds – Euro Liquidity Plus	→	Target Sub-Fund Pioneer Funds – Euro Short-Term
Class A EUR Non-Distributing LU0527390982	→	Class A EUR Non-Distributing LU0119402856
SYNTHETIC RISK AND REWARD INDICATOR		
1	→	2
ENTRY CHARGE		
None	→	Max. 5%
MANAGEMENT FEE		
Max. 0.30%	→	Max. 0.60%
ONGOING CHARGES		
0.46%	→	0.74%

09 Unit Class Merger Table per ISIN (continued)

Merging Sub-Fund Pioneer Funds – Euro Liquidity Plus	→	Target Sub-Fund Pioneer Funds – Euro Short-Term
Class A EUR Distributing Annually LU0536711954	→	Class A EUR Non-Distributing LU0119402856
DISTRIBUTING POLICY		
Annually	→	Non-Distributing
SYNTHETIC RISK AND REWARD INDICATOR		
1	→	2
ENTRY CHARGE		
None	→	Max. 5.00%
MANAGEMENT FEE		
Max. 0.30%	→	Max. 0.60%
ONGOING CHARGES		
0.46%	→	0.74%
Class E EUR Non-Distributing LU0527391105	→	Class E EUR Non-Distributing LU0111930219
SYNTHETIC RISK AND REWARD INDICATOR		
1	→	2
ENTRY CHARGE		
Max. 1.00%	→	Max. 1.75%
MANAGEMENT FEE		
Max. 0.30%	→	Max. 0.80%
ONGOING CHARGES		
0.48%	→	0.96%
Class H EUR Non-Distributing LU0527391287	→	Class H EUR Non-Distributing LU0329233059
SYNTHETIC RISK AND REWARD INDICATOR		
1	→	2
MANAGEMENT FEE		
Max. 0.20%	→	Max. 0.45%
ONGOING CHARGES		
0.36%	→	0.59%

09 Unit Class Merger Table per ISIN (continued)

Merging Sub-Fund Pioneer Funds – Euro Liquidity Plus		→	Target Sub-Fund Pioneer Funds – Euro Short-Term	
Class I EUR Non-Distributing LU0527391360		→	Class I EUR Non-Distributing LU0119436839	
SYNTHETIC RISK AND REWARD INDICATOR				
1		→	2	
MANAGEMENT FEE				
Max. 0.10%		→	Max. 0.20%	
ONGOING CHARGES				
0.17%		→	0.25%	

Merging Sub-Fund Pioneer Funds – Indian Equity		→	Target Sub-Fund Pioneer Funds – Asia (Ex. Japan) Equity	
Class A EUR Non-Distributing LU0363632075		→	Class A EUR Non-Distributing LU0119373065	
ONGOING CHARGES				
2.35%		→	2.10%	

Class A USD Non-Distributing LU0363632588		→	Class A USD Non-Distributing LU0132183822	
SYNTHETIC RISK AND REWARD INDICATOR				
6		→	5	
ONGOING CHARGES				
2.35%		→	2.10%	

Class C USD Non-Distributing LU0378712490		→	Class C USD Non-Distributing LU0132184473	
SYNTHETIC RISK AND REWARD INDICATOR				
6		→	5	
ONGOING CHARGES				
3.05%		→	2.80%	

09 Unit Class Merger Table per ISIN (continued)

Merging Sub-Fund			Target Sub-Fund	
Pioneer Funds – Indian Equity		➔	Pioneer Funds – Asia (Ex. Japan) Equity	
Class E EUR Non-Distributing LU0363632158		➔	Class E EUR Non-Distributing LU0111929716	
ONGOING CHARGES				
2.07%		➔	1.82%	
Class F EUR Non-Distributing LU0363632232		➔	Class F EUR Non-Distributing LU0133611425	
ONGOING CHARGES				
2.82%		➔	2.57%	
Class H EUR Non-Distributing LU0363632315		➔	Class H EUR Non-Distributing LU0329231947	
MANAGEMENT FEE				
Max. 1.00%		➔	Max. 0.80%	
ONGOING CHARGES				
1.55%		➔	1.10%	

CONTACT INFORMATION

Pioneer Funds
(Fonds commun de placement)
5, Allée Scheffer,
L - 2520 Luxembourg,
Grand-Duchy of Luxembourg

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

(節譯文)

致單位持有人通知函：

>>鋒裕基金

(2018 年 1 月 15 日)

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

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(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

單位持有人您好：

在鋒裕投資與東方匯理集團於 2017 年 7 月合併之後，東方匯理現為歐洲市場領導人並且名列全球前十大資產管理公司。

我們現在正著手進行多階段整合過程的下一個階段，旨在藉橫跨所有資產類別之當地及全球投資知識之強度及深度，提供強化後的產品範圍。

兩家成功的資產管理集團在整合的最初階段將進行以下步驟：

- 法律實體及活動的精簡化以及重新命名。
- 透過基金名稱或投資經理的變更、合併及清算，調整以盧森堡為主的產品範圍。

Amundi Luxembourg S.A.¹為鋒裕基金(下稱「本基金」)之經理公司(下稱「經理公司」)，其董事會茲致函通知您本基金變更如下。

您有多項選擇，皆於下方詳細說明。請仔細審閱本通知所提供之資訊。

對於影響東方匯理集團以及涉及基金之任何其他變更，經理公司將於網站 www.amundi.lu/amundi-funds 公佈該等資訊。該等變更可能有關東方匯理為您的子基金指定新的投資經理、變更名稱或由本基金指定或委派的任何集團公司之合併，或東方匯理集團影響到本基金或子基金之任何其他類似變更。敬請撥冗查閱網站最新資訊。

經理公司最新註冊辦公室地址載於本函末尾。您可透過 www.amundi.lu/amundi-funds 以及前往經理公司最新註冊辦公室取得各種基金相關資料。

此致

Julien Faucher
代表經理公司董事會

¹ 在 Amundi Luxembourg S.A.與 Pioneer Asset Management S.A.合併後，Pioneer Asset Management S.A.將於 2018 年 1 月 1 日更名為 Amundi Luxembourg S.A.。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

01.基金名稱變更

自 2018 年 2 月 16 日午夜起，基金公司名稱將變更如下：

目前名稱		新名稱
鋒裕基金 Pioneer Funds	→	鋒裕匯理基金 (II) Amundi Funds II

02.[略]

03.子基金名稱變更

自 2018 年 2 月 16 日午夜起，特定子基金的名稱將變更如下：

目前名稱		新名稱
鋒裕基金-環球高收益 Pioneer Funds – Global High Yield	→	鋒裕匯理基金 (II)-環球高收益 Amundi Funds II – Pioneer Global High Yield
鋒裕基金-策略收益 Pioneer Funds – Strategic Income		鋒裕匯理基金 (II)-策略收益 Amundi Funds II – Pioneer Strategic Income
鋒裕基金-美元綜合債券 Pioneer Funds – U.S. Dollar Aggregate Bond		鋒裕匯理基金 (II)-美元綜合債券 Amundi Funds II – Pioneer U.S. Dollar Aggregate Bond
鋒裕基金-美元短期債券 Pioneer Funds – U.S. Dollar Short-Term		鋒裕匯理基金 (II)-美元短期債券 Amundi Funds II – Pioneer U.S. Dollar Short-Term
鋒裕基金-美國高息 Pioneer Funds – U.S. High Yield		鋒裕匯理基金 (II)-美國高息 Amundi Funds II – Pioneer U.S. High Yield
鋒裕基金-美國中型資本價值 Pioneer Funds – U.S. Mid Cap Value		鋒裕匯理基金 (II)-美國中型資本價值 Amundi Funds II – Pioneer U.S. Mid Cap Value
鋒裕基金-美國研究 Pioneer Funds – U.S. Research		鋒裕匯理基金 (II)-美國研究 Amundi Funds II – Pioneer U.S. Research

04.[略]

05.[略]

06.變更績效期間

業已修訂績效期間之定義，以便其於 2 月 1 日開始並於次年 1 月 31 日結束。現行績效期間係由 2017 年 1 月 1 日起，並應於 2018 年 1 月 31 日止。經理公司不認為此舉將對單位持有

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人帶來負面影響。

07.子基金合併

➤ 合併之重點資訊

被合併子基金	目標子基金
Pioneer Funds – Indian Equity(譯註：本基金未 在台註冊登記)	鋒裕基金-亞洲股票(不含日本)

被合併子基金及目標子基金之詳細對照表載於第 9 頁。

請詳閱附於本函之重要投資人資訊文件，其中載有目標子基金之相關單位。

合併日期：2018 年 3 月 23 日午夜

背景：

合併之主要目的為集中投資能力並強化東方匯理之基金範圍。

合併成本及費用：

經理公司應負擔合併成本及費用。

適用法規：

本合併符合 2010 年 12 月 17 日就集合式投資事業體頒布之盧森堡法律(與其修訂)第 8 條、鋒裕基金(將改名為鋒裕匯理基金 (II) (Amundi Fund II))管理規章第 21 條以及 Pioneer S.F. (將改名為 Amundi S.F.)管理規章第 21 條。

➤ 合併程序

合併前：

直到合併前 5 日之前的期間，被合併子基金的投資組合或績效並無重大影響。在合併前 5 日，被合併子基金之資產可能依照目標子基金之投資目標及政策而進行再平衡及調整。在合併前 5 日，Pioneer Funds – Indian Equity 子基金或將主要由存款構成其投資組合，隨後將轉移至目標子基金。

在合併當日的行動：

在合併日，被合併子基金之所有資產及負債將轉移至目標子基金。被合併子基金將停止存續。

為交換您在被合併子基金之相關級別之單位，您將收到目標子基金之相關級別之單位，其單位數等於被合併子基金之相關單位級別所持有的單位數乘以相關交換比率。不足一單位者應發行至小數點第三位。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

交換比率的計算方式為，被合併子基金之相關單位級別於 2018 年 3 月 23 日的單位淨資產價值除以目標子基金之相關單位級別於同一日的單位淨資產價值。

在合併日，您將成為相關目標子基金之單位持有人。

合併報告：

鋒裕基金之會計師將發行合併報告，可從經理公司註冊辦公室免費索取。

➤ 合併之影響

被合併子基金及目標子基金之特性：

除下方對照表另有指明者外，被合併子基金之單位級別與目標子基金之單位級別具有相同特性；包括費用與支出、風險管理方法、最大預期槓桿程度以及綜合風險及獎勵指標。

績效費：

若被合併子基金之單位級別採用績效費，應付績效費之計算為績效期間起始日到合併日為止。在合併日，被合併子基金之相關單位級別之績效費將予以確認並成為應支付予經理公司之費用。在合併日之後，目標子基金之相關單位級別之績效費將繼續依照本基金公開說明書之規定計算。

儲蓄計畫：

被合併子基金所開放之儲蓄計畫將由目標子基金繼續進行。

稅務：

請注意，合併可能影響您的個人稅務狀態。請洽詢您的私人稅務顧問以評估合併之稅務影響。

➤ 交易時間

買回及轉出：

自本通知函之日起到 2018 年 3 月 16 日(含當日)盧森堡時間下午 6:00 為止，您得按照適用的每股淨資產價值買回或轉出您的單位，而毋庸支付任何買回費或轉出費(若適用)。若被合併子基金之單位持有人未於 2018 年 3 月 16 日盧森堡時間下午 6:00 前進行買回或轉換，其單位將合併至目標子基金之單位。

申購及轉入：

在 2018 年 3 月 16 日(含當日)盧森堡時間下午 6:00 之前，您得申購或轉入被合併子基金之單位。

轉移：

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

自 2018 年 3 月 16 日盧森堡時間下午 6:00 開始，不接受被合併子基金之單位轉移申請。

合併後交易：

您得在鋒裕基金²或 Pioneer S.F.³公開說明書所載之任何評價日，買回或轉換您的單位。

➤ 時間摘要

2018 年 3 月 16 日*下午 6:00	2018 年 3 月 23 日午夜	2018 年 3 月 26 日
被合併子基金停止接受單位之買回、申購、轉移或轉出/轉入。	進行合併。	可進行目標子基金單位之申購、買回、轉移或轉出/轉入。

*在此日之後，被合併子基金將拒絕所有收到的申購、轉換、轉移或買回申請。

➤ 您在合併時需要採取的行動

1. 如果您同意本合併，您無需採取任何行動。
2. 您在 2018 年 3 月 16 日之前進行的買回或轉換毋庸支付費用(若適用)。請依您過去方式下單即可。惟，若轉換成鋒裕基金或 Pioneer S.F.之其他子基金之單位而且該子基金收取更高的銷售費時，應支付二基金銷售費差額之轉換費。

基金名稱：

鋒裕基金

法定形式：

共同基金

經理公司註冊辦公室：

5, Allée Scheffer, L - 2520 Luxembourg, Grand-Duchy of Luxembourg

經理公司：

Amundi Luxembourg S.A.

詳細資料：

公開說明書、重要投資人資訊文件以及最新財務報告皆可自 www.amundi.lu/amundi-funds 取得。

² 將更名為[鋒裕匯理基金] (Amundi Funds II)。

³ 將更名為 Amundi S.F.。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

08.被合併子基金及目標子基金之間的詳細對照表

以下表格係被合併子基金與目標子基金之間的主要差異。二者其他特性皆為相同。

被合併子基金 Pioneer Funds – Indian Equity		目標子基金 鋒裕基金-亞洲股票(不含日本)
投資目標/政策		
<p>本子基金追求在建議持有期間增加您的投資價值。</p> <p>本子基金主要投資於設於印度或主要於印度營業之公司之股票。</p> <p>本子基金最高得將其資產之 10%投資於其他 UCIs 及 UCITS。</p> <p>本子基金得使用衍生性商品以降低不同風險或有效投資組合管理。</p> <p>投資經理混合使用整體市場資料及各發行人之基礎分析，以辨識具優勢及長期產望之股票。</p>		<p>本子基金追求在建議持有期間增加您的投資價值。</p> <p>本子基金主要投資於廣泛設於亞洲（不含日本）或主要於亞洲（不含日本）營業之公司之股票，部分地區可能被認為是新興市場。</p> <p>本子基金最高得將其資產之 10%投資於其他 UCIs 及 UCITS。</p> <p>本子基金得使用衍生性商品以降低不同風險或有效投資組合管理。</p> <p>本子基金得隨時投資並透過互聯互通機制直接進入中國 A 股，其最大曝險不得超過其淨資產之 10%。</p> <p>投資經理混合使用整體市場資料及各發行人之基礎分析，以辨識具優勢及長期產望之股票。</p>
績效費指標		
MSCI India Index		MSCI AC Asia ex Japan Index
風險參考投資組合		
MSCI India Index		MSCI AC Asia ex Japan Index
曝險於 TRS 之資產		
<p>預期：0%</p> <p>最大值：0%</p>		<p>預期：10%</p> <p>最大值：20%。(僅限非現金支應型)</p>

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

09.依據 ISIN 之單位級別合併表

依據 ISIN 之單位級別合併表		
被合併子基金 Pioneer Funds – Indian Equity		目標子基金 鋒裕基金-亞洲股票(不含日本)

A 級別歐元非配息型 (即 A2(歐元)級別)		
LU0363632075		LU0119373065
經常性費用		
2.35%		2.10%

A 級別美元非配息型 (即 A2 級別)		
LU0363632588		LU0132183822
綜合風險及獎勵指標		
6		5
經常性費用		
2.35%		2.10%

(略譯)

附件三申購匯款明細

自 107 年 2 月 16 日午夜起，申購匯款之帳戶名稱將變更如下：

	美金款項	歐元款項
帳戶名稱	AMUNDI Luxembourg S.A.COLL A/C	AMUNDI Luxembourg S.A.COLL A/C
收款人帳號	GB48CITI18500810470112	GB70CITI18500810470104
收款銀行	Citibank N.A London SWIFT: CITIGB2L	Citibank N.A. London SWIFT: CITIGB2L
中介銀行	Citibank New York	n/a
中介銀行指示	SWIFT: CITIUS 33 ABA: 021000089	n/a

	澳幣款項	南非幣款項
帳戶名稱	AMUNDI Luxembourg S.A.COLL A/C	AMUNDI Luxembourg S.A.COLL A/C
收款人帳號	GB58CITI18500813451712	GB77CITI18500814096711
收款銀行	Citibank N.A London SWIFT: CITIGB2L	Citibank N.A. London SWIFT: CITIGB2L
中介銀行	Citigroup PTY Limited, Sydney	Citibank South Africa
中介銀行指示	SWIFT: CITIAU2X	SWIFT: CITIAJX

