

OBLIGATORY INFORMATION

Pioneer Investments' fund managers are members of UniCredit Group, as well as UniCredit Bank Czech Republic and Slovakia, a.s. is. For this reason, transactions are subject to risk of conflict of interest.

In connection with distributing units of Pioneer Investments funds, UniCredit Bank Czech Republic and Slovakia, a.s. is provided with inducements on the basis of distribution agreements in the form of the so-called entry fee and in the form of no more than 50% of the so-called management fee.

Companies whose services include distribution of units from collective investment funds with which UniCredit Bank Czech Republic and Slovakia, a.s. directly co-operates also provide UniCredit Bank Czech Republic and Slovakia, a.s. with marketing and informational support as well as training to enhance the qualification of its employees.

Details about these inducements are available upon request.