

# Pioneer Alternative Investments

## Company Profile



Alternative

December 2008

Pioneer Alternative Investment Management Limited was incorporated in 1999 and is the alternative investment arm of Pioneer Investments. Pioneer Alternative Investment's (PAI) mandate is to deliver efficient and successful alternative investment solutions to institutional and high net worth clients worldwide. In 2002, PAI acquired the well known Momentum fund of hedge funds group. With assets under management in excess of €3.5 billion, PAI is a widely recognised institutional leader in the marketplace for alternative investments.

Our desire to explore new territories, both geographically and intellectually, is a defining characteristic of PAI. Through a local presence in Dublin, New York, London and Milan, PAI generates insightful research and due diligence, resulting in superior alternative investment products. For distribution, PAI utilises Pioneer Investments' sales and marketing centres including those in Boston, Dublin, Geneva, Hong Kong, Israel, London, Madrid, Miami, Milan, Munich, New York, Paris, Prague, Singapore, Sydney and Warsaw. This regional presence enables us to deliver efficient locally-tailored products and effective client service.

PAI believes that capital preservation is of paramount importance to investors. Consistent with that principle we aim to manage risk rather than avoid risk. We have therefore designed a rigorous risk management framework, which allows us to model and manage risk in a unified manner. Portfolios are regularly stress tested to ensure funds can withstand the unexpected events that affect markets.

PAI is owned by Pioneer Global Asset Management S.p.A. (PGAM) which has a presence in 25 countries around the world and boasts combined assets under management of €154 billion as at 31 December 2008. PGAM is the asset management arm of UniCredito Italiano S.p.A. which has strong credit ratings (A+ by Standard & Poor's<sup>1</sup> and Aa2 by Moody's<sup>2</sup>). These reflect its reputation as one of Europe's leading and best-managed banks.

For further information please visit Pioneer Alternative Investments' website <http://www.pioneerallinvest.com>

#### Disclaimer

<sup>1</sup>Data as at 18 July 2007. <sup>2</sup>Data as at 5 October 2007. The data provided is from Pioneer Alternative Investments and is current as per the 31<sup>st</sup> December 2008 unless otherwise stated. The content of this document is approved by Pioneer Global Investments Limited. In the UK, it is directed at market counterparties and intermediate customers and not at private customers and it is approved for distribution by Pioneer Global Investments Limited (London Branch), 123 Buckingham Palace Road, London SW1W 9SL, authorised by the Financial Regulator and regulated by the Financial Services Authority for the conduct of UK business. Pioneer Investments and Pioneer Alternative Investments are trading names of Pioneer Global Asset Management S.p.A group of companies. **For Broker/Dealer Use Only and not to be distributed to the public.**