

Structura

Société d'investissement à capital variable
Registered office: 5, Allée Scheffer
L-2520 Luxembourg
R.C.S. de Luxembourg B-98987

Luxembourg, September 28, 2018

Dear Shareholder,

We would like to inform you of the following changes which have been decided by the Board of Directors:

Change of investment manager of the sub-fund “Structura – Patrimoine Absolute Return JPY”

Following the merger of Pioneer Investments with the Amundi group in July 2017, we are now in 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.

In this process, we are currently aligning the Luxembourg-based product ranges through fund name or investment manager changes, merger and liquidations.

Consequently, the Board of Directors of Structura (the “**Fund**”), has decided to change Amundi Japan Ltd, as investment manager of Structura – Patrimoine Absolute Return JPY (the “**Sub-Fund**”) to Amundi Asset Management, a company acting through its main establishment (90, boulevard Pasteur, 75015 Paris, France) or its London Branch (41, Lothbury, London EC2R7HF, United Kingdom) from 1st October 2018 (the “**Effective Date**”).

Please be assured that the change of investment manager will not affect the Sub-Fund’s investment objective and policy and how it is currently being managed. This change will not affect any other features of the Sub-Fund, including its level of fees.

The latest prospectus of the Fund and Key Investor Information Documents are available on request free of charge at its registered office.

Yours faithfully,

The Board of Directors