



January 2012

**PIONEER ADVISORY: Senior Currency Strategist Joins U.S. Investment Team**

Pioneer is pleased to announce the following addition to its U.S. investment team.

**Paresh J. Upadhyaya** has joined Pioneer Investments as Director of Currency Strategy. He will lead Pioneer's currency research effort in the U.S. and serve as an advisor to the firm's global fixed-income and equity investment staff on currency-related issues. He is a member of Pioneer's 29-person fixed-income team in the U.S. and reports to Michael Temple, U.S. Director of Credit Research. Paresh joined Pioneer on December 27, 2011. Paresh joins Pioneer from Bank of America Merrill Lynch, where he was Director, Senior FX Strategist – Head of North Americas G-10 FX. Prior to BofA Merrill Lynch, he was a Portfolio Manager and member of the currency team at Putnam Investments, where he participated in actively managing \$20 billion in currency investments in currency overlay, fixed income, global asset allocation, and international equity portfolios. Paresh has 18 years of experience in the investment industry. He has a B.S. in Economics and International Relations from Boston University and an M.B.A. in Finance from Boston College.