Semi-Annual Report

30 June 2014 (Unaudited)

Pioneer Funds
A Luxembourg Investment Fund
(Fonds Commun de Placement)

PIONEER Investments®

No subscriptions can be received on the basis of this financial report. Subscriptions are only valid if made on the basis of the current prospectus and the Key Investor Information Document, accompanied by a copy of the latest annual report and a copy of the latest semi-annual report, if published thereafter.

Table of Contents

Half Year Commentary on the Financial Markets 7

Statement of Net Assets 10

Statement of Unit Statistics 34

Schedule of Investments . . . . . .

Pioneer Funds - Euro Liquidity 121

Pioneer Funds - Euro Short-Term 122

Outstanding Financial Futures Contracts *122*

Outstanding Forward Foreign Exchange Contracts *123*

Outstanding Options Contracts *123*

Outstanding Swaps *123*

Pioneer Funds - Euro Cash Plus 125

Outstanding Financial Futures Contracts *128*

Outstanding Forward Foreign Exchange Contracts *128*

Outstanding Options Contracts *128*

Outstanding Swaps *129*

Pioneer Funds - Euro Corporate Short-Term 130

Outstanding Financial Futures Contracts *133*

Outstanding Forward Foreign Exchange Contracts *133*

Outstanding Swaps *134*

Pioneer Funds - U.S. Dollar Short-Term 136

Outstanding Forward Foreign Exchange Contracts *154*

Pioneer Funds - Euro Bond 155

Outstanding Financial Futures Contracts *157*

Outstanding Forward Foreign Exchange Contracts *157*

Outstanding Options Contracts *157*

Outstanding Swaps *158*

Pioneer Funds - Euro Aggregate Bond 161

Outstanding Financial Futures Contracts *168*

Outstanding Forward Foreign Exchange Contracts *168*

Outstanding Options Contracts *169*

Outstanding Swaps *169*

Pioneer Funds - Euro Corporate Bond 172

Outstanding Financial Futures Contracts *177*

Outstanding Forward Foreign Exchange Contracts *178*

Outstanding Options Contracts *178*

Outstanding Swaps *179*

Pioneer Funds - U.S. Dollar Aggregate Bond 182

Outstanding Financial Futures Contracts *198*

Outstanding Forward Foreign Exchange Contracts *198*

Outstanding Swaps *198*

Pioneer Funds - Global Aggregate Bond 199

Outstanding Financial Futures Contracts *204*

Outstanding Forward Foreign Exchange Contracts *205*

Outstanding Options Contracts *206*

Outstanding Swaps *206*

Pioneer Funds - Global Investment Grade Corporate Bond 209
Outstanding Financial Futures Contracts. 214
Outstanding Forward Foreign Exchange Contracts 215
Outstanding Options Contracts 216
Outstanding Swaps 217
Pioneer Funds - Obbligazionario Euro 09/2014 con cedola (Euro Bond 09/2014 distributing) 219
Pioneer Funds - Obbligazionario Euro 10/2014 con cedola (Euro Bond 10/2014 distributing) 221
Outstanding Swaps 222
Pioneer Funds - Obbligazionario Euro 11/2014 con cedola (Euro Bond 11/2014 distributing) 223
Outstanding Swaps 224
Pioneer Funds - Obbligazionario Euro 12/2014 con cedola (Euro Bond 12/2014 distributing) 225
Outstanding Swaps 226
Pioneer Funds - U.S. Credit Recovery 2014 227
Outstanding Forward Foreign Exchange Contracts 228
Pioneer Funds - High Yield & Emerging Markets Bond Opportunities 2015. 229
Outstanding Forward Foreign Exchange Contracts 231
Outstanding Swaps 232
Pioneer Funds - Emerging Markets Corporate Bond 2016. 233
Outstanding Forward Foreign Exchange Contracts 236
Outstanding Swaps 236
Pioneer Funds - Europe Recovery Income 2017 237
Outstanding Swaps 238
Pioneer Funds - Euro Strategic Bond 239
Outstanding Financial Futures Contracts. 245
Outstanding Forward Foreign Exchange Contracts 246
Outstanding Options Contracts 246
Outstanding Swaps 246
Pioneer Funds - Strategic Income 248
Outstanding Financial Futures Contracts. 272
Outstanding Forward Foreign Exchange Contracts 272
Outstanding Options Contracts 273
Outstanding Swaps 273
Pioneer Funds - Dynamic Credit 274
Outstanding Financial Futures Contracts. 280
Outstanding Forward Foreign Exchange Contracts 280
Outstanding Options Contracts 280
Outstanding Swaps 280
Pioneer Funds - U.S. High Yield 281
Outstanding Forward Foreign Exchange Contracts 294
Outstanding Swaps 295
Pioneer Funds - Global High Yield. 296
Outstanding Forward Foreign Exchange Contracts 311
Outstanding Options Contracts 312
Outstanding Swaps 312

Pioneer Funds - Euro High Yield 313
Outstanding Financial Futures Contracts. 319
Outstanding Forward Foreign Exchange Contracts 319
Outstanding Swaps 320
Pioneer Funds - Emerging Markets Corporate High Yield Bond 321
Outstanding Forward Foreign Exchange Contracts 325
Outstanding Options Contracts 325
Outstanding Swaps 326
Pioneer Funds - Emerging Markets Bond Local Currencies 327
Outstanding Financial Futures Contracts. 329
Outstanding Forward Foreign Exchange Contracts 329
Outstanding Options Contracts 329
Outstanding Swaps 329
Pioneer Funds - Emerging Markets Bond 331
Outstanding Financial Futures Contracts. 338
Outstanding Forward Foreign Exchange Contracts 338
Outstanding Options Contracts 339
Outstanding Swaps 339
Pioneer Funds - Emerging Markets Corporate Bond 340
Outstanding Forward Foreign Exchange Contracts 342
Outstanding Swaps 342
Pioneer Funds - Absolute Return Bond 343
Outstanding Financial Futures Contracts. 344
Outstanding Forward Foreign Exchange Contracts 344
Outstanding Options Contracts 344
Outstanding Swaps 345
Pioneer Funds - Absolute Return Currencies 348
Outstanding Forward Foreign Exchange Contracts 348
Outstanding Options Contracts 350
Pioneer Funds - Absolute Return European Equity 351
Outstanding Forward Foreign Exchange Contracts 351
Outstanding Options Contracts 351
Outstanding Contracts For Difference. 352
Pioneer Funds - Absolute Return Asian Equity 354
Outstanding Financial Futures Contracts. 354
Outstanding Forward Foreign Exchange Contracts 354
Outstanding Options Contracts 354
Outstanding Contracts For Difference. 355
Pioneer Funds - Absolute Return Multi-Strategy 360
Outstanding Financial Futures Contracts. 367
Outstanding Forward Foreign Exchange Contracts 368
Outstanding Options Contracts 369
Outstanding Swaps 372

Pioneer Funds - Absolute Return Multi-Strategy Growth 376
Outstanding Financial Futures Contracts. 382
Outstanding Forward Foreign Exchange Contracts 383
Outstanding Options Contracts 384
Outstanding Swaps 387
Pioneer Funds - Long/Short Global Bond. 391
Outstanding Financial Futures Contracts. 393
Outstanding Forward Foreign Exchange Contracts 393
Outstanding Options Contracts 394
Outstanding Swaps 395
Pioneer Funds - Long/Short Opportunistic Credit 396
Outstanding Financial Futures Contracts. 399
Outstanding Forward Foreign Exchange Contracts 399
Outstanding Options Contracts 400
Outstanding Swaps 400
Pioneer Funds - Sterling Absolute Return Bond 402
Outstanding Financial Futures Contracts. 402
Outstanding Forward Foreign Exchange Contracts 403
Outstanding Options Contracts 403
Outstanding Swaps 403
Pioneer Funds - Global Multi-Asset 406
Outstanding Financial Futures Contracts. 414
Outstanding Forward Foreign Exchange Contracts 414
Outstanding Options Contracts 415
Pioneer Funds - Global Multi-Asset Conservative. 416
Outstanding Financial Futures Contracts. 420
Outstanding Forward Foreign Exchange Contracts 420
Outstanding Options Contracts 420
Pioneer Funds - Global Multi-Asset Target Income 422
Outstanding Financial Futures Contracts. 428
Outstanding Forward Foreign Exchange Contracts 428
Outstanding Options Contracts 429
Outstanding Swaps 430
Pioneer Funds - Real Assets Target Income 431
Outstanding Forward Foreign Exchange Contracts 434
Outstanding Options Contracts 434
Pioneer Funds - Multi Asset Real Return 436
Outstanding Financial Futures Contracts. 442
Outstanding Forward Foreign Exchange Contracts 442
Outstanding Options Contracts 442
Outstanding Swaps 443
Pioneer Funds - Euroland Equity 444
Outstanding Forward Foreign Exchange Contracts 445
Pioneer Funds - Core European Equity. 447
Outstanding Financial Futures Contracts. 449
Outstanding Forward Foreign Exchange Contracts 449
Outstanding Options Contracts 449

Pioneer Funds - Top European Players 450
Outstanding Forward Foreign Exchange Contracts *451*
Outstanding Options Contracts *452*
Pioneer Funds - European Equity Value 453
Outstanding Options Contracts *454*
Pioneer Funds - European Research 455
Outstanding Financial Futures Contracts. *457*
Outstanding Forward Foreign Exchange Contracts *457*
Outstanding Options Contracts *458*
Pioneer Funds - European Potential 459
Outstanding Forward Foreign Exchange Contracts *461*
Pioneer Funds - European Equity Target Income 462
Outstanding Forward Foreign Exchange Contracts *464*
Outstanding Options Contracts *464*
Pioneer Funds - Italian Equity 465
Outstanding Financial Futures Contracts. *467*
Outstanding Options Contracts *467*
Pioneer Funds - U.S. Pioneer Fund 468
Outstanding Forward Foreign Exchange Contracts *471*
Pioneer Funds - U.S. Research 472
Outstanding Forward Foreign Exchange Contracts *474*
Pioneer Funds - U.S. Fundamental Growth 475
Outstanding Forward Foreign Exchange Contracts *476*
Pioneer Funds - U.S. Research Value 477
Pioneer Funds - North American Basic Value 479
Outstanding Forward Foreign Exchange Contracts *480*
Pioneer Funds - U.S. Mid Cap Value 481
Outstanding Forward Foreign Exchange Contracts *483*
Pioneer Funds - Global Equity Target Income 484
Outstanding Financial Futures Contracts. *486*
Outstanding Forward Foreign Exchange Contracts *487*
Outstanding Options Contracts *487*
Pioneer Funds - Global Select 488
Outstanding Financial Futures Contracts. *492*
Outstanding Forward Foreign Exchange Contracts *492*
Pioneer Funds - Global Ecology 493
Outstanding Forward Foreign Exchange Contracts *495*
Pioneer Funds - Japanese Equity 496
Outstanding Financial Futures Contracts. *498*
Outstanding Forward Foreign Exchange Contracts *498*
Pioneer Funds - Emerging Markets Equity 499
Outstanding Financial Futures Contracts. *501*
Outstanding Forward Foreign Exchange Contracts *502*

Pioneer Funds - Emerging Europe and Mediterranean Equity 503
Pioneer Funds - Asia (Ex. Japan) Equity 506
Outstanding Financial Futures Contracts 510
Pioneer Funds - Latin American Equity 511
Outstanding Forward Foreign Exchange Contracts 513
Pioneer Funds - China Equity 514
Pioneer Funds - Indian Equity 518
Pioneer Funds - Russian Equity 520
Pioneer Funds - Commodity Alpha 522
Outstanding Forward Foreign Exchange Contracts 522
Outstanding Swaps 522
Notes to the Financial Statements 523
Management and Administration 536

Pioneer Funds Semi-Annual Report 2014
Half Year Commentary on the Financial Markets

The Economy

The year 2014 started with profit taking on equity markets and a rally in global bonds amid concerns over emerging markets. Softer-than-expected economic data from the US and China, along with the implementation of the US Federal Reserve's (the Fed) tapering of its bond purchase programme, sparked additional investor fears. Other emerging countries fuelled even more concerns, notably those with large external imbalances such as the "fragile five" (Brazil, India, South Africa, Turkey, Indonesia) which were forced to raise interest rates to defend their currencies.

Europe: Fragile Recovery

Overall, the European economic recovery was very protracted, with first-quarter growth disappointing at 0.2% quarter on quarter. Nevertheless, forward looking survey data (among them the composite purchasing manager's index, which reached its highest level since mid-2011) were indicative of a broader-based European recovery and a continued pick-up in economic growth over the rest of the year. In May, eurozone consumer confidence reached its highest level since 2007. Against this favourable backdrop, the perceived sovereign credit risk fell to pre-crisis levels and allowed formerly distressed eurozone members (such as Portugal) to raise money via a market bond auction and to exit the bailout programme thereafter. However, despite this encouraging evidence, the growth outlook for the euro area remained weak, with unemployment still at extremely high levels, tight credit conditions and the risk of very low rates of inflation turning into outright deflation.

European economies outside the European Monetary Union showed more encouraging signs, notably the UK where the recovery became broader-based thanks to the added contribution from both business investment and household consumption. The Bank of England duly upgraded its GDP estimate to levels not seen since the downturn of 2007. However, the UK's improved growth picture did not suggest higher interest rates any time soon as inflation remained subdued except for some pressure in housing markets.

The overall low level of euro inflation was a growing worry as the region's inflation outlook continued to weaken. In March, eurozone prices rose by only 0.5% compared to a year ago, below consensus estimates, and the lowest rise in four years. The eurozone initial estimate for inflation in June came in below consensus at 0.5% year-on-year. Tight credit conditions persisted as bank lending continued to fall. Loans to the private sector fell by 0.7% in the 12 months to May and loans to non-financial companies contracted by 2.6%.

As a result of these tight credit conditions and the lackluster inflation environment, there was growing and persistent pressure on the European Central Bank (ECB) to utilise monetary policy to support the fragile European recovery.

In May, European markets were dominated by the European Parliament elections. Mainstream parties in Brussels lost electoral support as populist parties rode a wave of anti-European Union sentiment. The UK's Independence Party solidified its position as a viable alternative in UK politics ahead of the 2015 national elections, but the election results in France and Italy surprised the most. The anti-EU National Front took 26% of the French vote, illustrating both the growing euro skepticism of French voters and a lack of credible alternatives. In Italy, Prime Minister Matteo Renzi's centre-left Democratic Party gained more votes than expected. This strong outcome provided a significant boost for the three-month old Italian government and should revitalise Renzi's ambitious plan for economic and financial reforms in Italy.

As was widely expected, the ECB announced an interest rate cut at its June meeting, with the benchmark rate being reduced from 0.25% to 0.15% and the deposit rate (payable on banks' excess deposits held at the ECB) lowered from zero to minus 0.1%. The ECB is the first G-4 central bank to offer negative interest rates, although Switzerland, Hong Kong, Sweden and Denmark have all had negative interest rates in recent history.

In addition to these anticipated moves, the ECB provided a EUR 400 billion liquidity channel with another Long-Term Refinancing Operation. The ECB stated that it would work on an asset purchase plan, using the asset-backed security market. If that were not enough, the ECB will also suspend the sterilisation of past bond purchases and the full allotment of the Main Refinancing Operations will be extended through to the end of 2016. Following the ECB's announcement, there were some outsized moves in European asset markets, with the Italian bond and regional equity markets recording sizeable gains.

So what is the ECB trying to achieve? The aim is to provide an additional stimulus to the European economy, to boost private-sector credit growth and encourage lending to the corporate sector. Success will therefore be measured by evidence of lower funding costs for banks and an improvement in corporate earnings in the second half of the year. The other sign of success will be if the euro depreciates going forward. If the euro remains stable at current levels, then by the end of September 2014 it would be falling in year-on-year terms, removing the headwinds for corporate earnings.

USA: Mixed data

Overall, for the reporting period data from the US were mixed. The US economy shrank by 1.0% in the first three months of the year; however, the weaker first-quarter growth was largely due to the drawdown in inventories as companies chose not to restock in the face of extreme weather. Meanwhile in May, the purchasing manager's index for manufacturing increased at its fastest pace in nearly three years and suggested that economic growth was rebounding over the second quarter. Stronger US economic growth was also reflected in reported company earnings, which continued to surpass analyst earnings estimates.

The Fed remained committed to holding monetary policy exceptionally accommodative and leaving interest rates at very low levels, although the unemployment rate fell faster than anticipated. The Fed continued on its USD10 billion monthly "tapering" of a massive monetary stimulus under its new chair Janet Yellen. In the second quarter, with the US earnings season complete, market focus returned to the strength of the US economy and to signs of any further action to be taken by the Fed. While Fed chair Janet Yellen provided an upbeat outlook for the US economy, the path for interest rate rises remains data dependent. The Fed chair also noted concerns over potentially slower job growth and weakness in the housing market as signals that interest rates may remain lower for longer.

By the end of the reporting period, the broadly better economic data meant that investor worries about a slowdown in the US have faded and consensus has reverted back to expectations that US growth could reach 3% this year.

Japan: Bank of Japan resists pressure for additional easing

So far in 2014, investors have shied away from Japanese stocks after last year's blistering market run as doubts grow about the success of Prime Minister Abe's plan to reignite the economy amid falling equity markets. Overall economic data were mixed and Japanese GDP was back to low levels. The weaker yen had provided a temporary boost to Japanese exports but the yen's depreciation ground to a halt, when political turmoil in Ukraine led to safe-haven buying of the yen.

For its part, domestic demand could support overall growth in Japan thanks to some fiscal stimulus. However, a higher consumption tax was introduced at the start of April, which fuelled concerns that this support would evaporate soon. The consumption tax rise may have come at an inopportune time, as higher inflation may already be constraining consumers as wage growth was lagging. Many of Japan's leading industries announced plans to increase base wage, but only by a very small amount.

Overall, investor sentiment towards Japan remained weak with the TOPIX down 2.3% in local currency in the first half of the year. The question for many investors was whether the Bank of Japan (BOJ) would unleash another round of quantitative easing. Currently, the BOJ remains in a holding pattern as it waits to see the economic impact of April's controversial tax increase.

China

In January, when the closely monitored Purchasing Managers' Index for manufacturing fell below the expansion threshold, fears of a hard landing in China's economy resurfaced, anticipating a marked slowdown in the Chinese economy. More disappointing economic data followed, as the MSCI China Index ended the first quarter 5.8% lower; Chinese exports fell sharply and industrial production and retail sales figures were lower than expected. The weaker data raised investor hopes that the Chinese government would undertake further stimulus to support the economy. In March 2014, China experienced its first domestic corporate bond default in recent history while Chinese authorities seemed prepared to allow more companies to default on their debt. Future defaults, however, should be very selective and Beijing is unlikely to let bonds with a high number of retail investors default or trigger wider panic in the financial system.

On a positive note, when China released its first quarter GDP figures they showed that the economy had advanced by 7.4% year on year, marginally higher than expectations. In the second quarter, there were signs that the Chinese economy continued to stabilise. April's trade data saw a return to positive export growth and in May the Purchasing Manager's Index for manufacturing surprised on the upside, reversing five consecutive monthly declines. Fears over a bursting of a bubble in the housing market eased, as Chinese authorities took targeted action to mitigate some of the slowdown in the country's property market. In addition, new pro-growth policies, such as lowering the tax burden on small companies, were announced. However, Chinese growth is likely to slow over the coming quarters as the economy attempts to rebalance towards a more consumption led model rather than an investment led one.

Markets

Following profit taking in January, from February onwards equity markets attracted investor flows again and led the major indices towards new highs during the period. Investor confidence on emerging markets remained low but the January sell-off prompted some to put the money back into selected equity and debt markets on hopes of economic reforms. Emerging debt markets have also regained pace but core government bonds managed to retain most of the safe-haven allure during the period.

As a result of a pretty volatile first quarter, global equity markets came close to regaining much of the quarter's earlier losses although emerging-market indices still lagged world averages. At the regional level, Europe was one of the better-performing equity markets globally and in the US, the S&P 500 ended the first quarter in positive territory. The US equity market saw a rotation to defensive sectors amid concerns about the economic outlook and uncertainty about the path of interest rates. The Healthcare and Utilities sectors outperformed the broader S&P 500 Index, while Consumer Discretionary fell sharply.

Global bonds outperformed the broad equity indices and the Barclays Global Aggregate Index was up 2.4% over the first three months of the year.

The second quarter of 2014 kicked off in much the same sluggish fashion as the first quarter. Equity markets continued to show limited signs of life, with the US and emerging markets finishing the period close to where they started. UK equities gained more support amid reduced fears over higher interest rates and were eventually near-flat over the entire period. Meanwhile, sentiment towards Japan remained weak with the TOPIX down 2.3% in local currency in the first half of the year. Emerging market debt recovered early losses and finished the period on a strong note with the Bloomberg Sovereign Index up 8.6% (in USD).

Half Year Commentary on the Financial Markets (continued)

While in the US, companies did beat earnings expectations, in Europe earnings have continued to contract. In April, with over half of the STOXX 600 having reported, earnings growth has contracted by 2.0% despite the improving European economic backdrop. On both sides of the Atlantic, the Financials sector underperformed. Banks have cited a decline in net lending as the main issue for the lack of earnings growth this quarter.

Bond yields in the eurozone periphery continued to decline over the period and have reached multi-year lows for many European countries. A year ago, Spain's 10-year bonds yielded 4.7% while the yield stood at below 3% at the close of the period, much as Italy's. Such sharp contractions have been credited not only to improving government finances but also, more recently, to the disinflationary environment that has weighed on bond yields.

Alternative investments such as commodities and real estate investment trusts (REITs) had a strong start to the year as investors sought alternative sources of returns away from poorer performing traditional asset classes that have struggled so far this year. While commodity prices fell in the second quarter and reduced gains to 5.5% (Bloomberg Commodity Index), the composite Dow Jones REIT Index rose further and closed with a 13.7% gain.

In a change of fortunes, emerging markets outperformed their developed counterparts as the period went by, with the MSCI Emerging Markets Index eventually gaining 4.8% which is almost identical to what the MSCI World Index returned over the whole period. In fixed income markets, the fall in yields on core government bonds perplexed investors and US government bonds returned 1.1%.

In May, global equity markets continued their slow upward trend and volatility across many asset classes plunged. Investor fears of a repeat of 2013's "summer swoon" seem to be unfounded as economic data releases have largely met or exceeded expectations, some geopolitical risks have faded and, crucially, monetary policy looks to remain very accommodative in the near future.

Statement of Net Assets
as at 30 June 2014

	Pioneer Funds - Euro Liquidity EUR	Pioneer Funds - Euro Short-Term EUR	Pioneer Funds - Euro Cash Plus EUR
Assets			
Securities at cost	324,316,418	1,124,003,759	886,535,269
Net unrealised gains/(losses) on securities	227,795	6,460,191	(1,533,022)
Investments in securities at market value	324,544,213	1,130,463,950	885,002,247
Options purchased at market value	-	1,544,557	1,311,779
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	-	-	-
Net unrealised gain on financial futures contracts	-	-	-
Net unrealised gain on swaps	-	-	-
Cash at bank and brokers	8,471,408	12,026,188	81,900,129
Interest receivable	19	447,818	10,289,032
Dividends receivable	-	7,362	-
Accrued securities lending income	-	13,077	9,066
Receivables resulting from subscriptions	234,234	2,959,246	1,763,459
Receivables resulting from sales of securities	-	-	877,571
Other receivables	37	206	-
Total Assets	**333,249,911**	**1,147,462,404**	**981,153,283**
Liabilities			
Bank overdraft	-	-	-
Options written at market value	-	-	-
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	258,593	529,915
Net unrealised loss on financial futures contracts	-	1,131,721	924,215
Net unrealised loss on swaps	-	580,869	317,896
Dividends payable	-	-	-
Payables resulting from redemptions	450,628	2,824,291	1,794,244
Payables resulting from purchases of securities	-	-	909,426
Accrued expenses	232,376	1,239,749	563,873
Other payables	-	52,970	435,135
Total Liabilities	**683,004**	**6,088,193**	**5,474,704**
Net Assets	**332,566,907**	**1,141,374,211**	**975,678,579**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Euro Corporate Short-Term EUR	Pioneer Funds - U.S. Dollar Short-Term EUR	Pioneer Funds - Euro Bond EUR
Assets			
Securities at cost	1,070,630,159	198,743,712	1,695,022,599
Net unrealised gains/(losses) on securities	9,342,747	(2,461,705)	112,941,103
Investments in securities at market value	1,079,972,906	196,282,007	1,807,963,702
Options purchased at market value	-	-	13,157,667
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	-	-	-
Net unrealised gain on financial futures contracts	-	-	-
Net unrealised gain on swaps	6,736,878	-	2,364,202
Cash at bank and brokers	29,130,129	10,037,012	39,250,597
Interest receivable	11,038,301	365,259	29,574,401
Dividends receivable	77,895	2,789	-
Accrued securities lending income	8,023	-	83,939
Receivables resulting from subscriptions	3,156,875	1,691,935	9,862,440
Receivables resulting from sales of securities	631,317	-	1,672,169
Other receivables	-	3,798	-
Total Assets	**1,130,752,324**	**208,382,800**	**1,903,929,117**
Liabilities			
Bank overdraft	270,000	104,133	-
Options written at market value	-	-	6,600,673
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	1,908,762	4,650	1,876,004
Net unrealised loss on financial futures contracts	2,207,837	-	412,859
Net unrealised loss on swaps	-	-	-
Dividends payable	-	3,217	1,390
Payables resulting from redemptions	1,844,457	541,731	4,135,495
Payables resulting from purchases of securities	657,108	1,362,921	1,725,773
Accrued expenses	1,014,949	217,081	1,924,338
Other payables	100,978	1,463	117,341
Total Liabilities	**8,004,091**	**2,235,196**	**16,793,873**
Net Assets	**1,122,748,233**	**206,147,604**	**1,887,135,244**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Euro Aggregate Bond EUR	Pioneer Funds - Euro Corporate Bond EUR	Pioneer Funds - U.S. Dollar Aggregate Bond EUR
Assets			
Securities at cost	2,891,762,200	1,915,380,291	357,583,602
Net unrealised gains/(losses) on securities	141,781,700	80,378,874	3,676,510
Investments in securities at market value	3,033,543,900	1,995,759,165	361,260,112
Options purchased at market value	21,357,384	15,153,938	-
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	-	-	6,629
Net unrealised gain on financial futures contracts	657,366	-	261,933
Net unrealised gain on swaps	5,534,583	23,724,478	-
Cash at bank and brokers	122,354,542	137,896,687	58,369,076
Interest receivable	39,165,087	31,436,161	2,615,061
Dividends receivable	185	-	48,858
Accrued securities lending income	109,981	40,369	-
Receivables resulting from subscriptions	15,583,676	9,039,510	1,081,091
Receivables resulting from sales of securities	33,559,048	7,710,020	238,831
Other receivables	-	-	176
Total Assets	**3,271,865,752**	**2,220,760,328**	**423,881,767**
Liabilities			
Bank overdraft	303	490,912	-
Options written at market value	10,669,459	7,562,982	-
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	4,992,744	6,186,597	-
Net unrealised loss on financial futures contracts	-	1,297,531	-
Net unrealised loss on swaps	-	-	185,449
Dividends payable	389	8,856	43,367
Payables resulting from redemptions	4,457,500	2,314,978	169,327
Payables resulting from purchases of securities	99,280,197	32,133,182	21,327,771
Accrued expenses	2,554,853	1,991,225	511,737
Other payables	6,349	4,506	3,368
Total Liabilities	**121,961,794**	**51,990,769**	**22,241,019**
Net Assets	**3,149,903,958**	**2,168,769,559**	**401,640,748**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Global Aggregate Bond EUR	Pioneer Funds - Global Investment Grade Corporate Bond EUR	Pioneer Funds - Obbligazionario Euro 09/2014 con cedola (Euro Bond 09/2014 distributing) EUR
Assets			
Securities at cost	544,818,891	80,239,803	144,620,124
Net unrealised gains/(losses) on securities	10,820,143	815,801	(1,286,225)
Investments in securities at market value	555,639,034	81,055,604	143,333,899
Options purchased at market value	6,269,832	919,451	-
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	1,208,947	87,470	-
Net unrealised gain on financial futures contracts	-	-	-
Net unrealised gain on swaps	1,531,518	826,138	-
Cash at bank and brokers	35,079,694	12,255,385	11,170,606
Interest receivable	5,370,780	861,570	3,587,308
Dividends receivable	142	2,025	-
Accrued securities lending income	4,473	-	-
Receivables resulting from subscriptions	4,996,041	1,090,917	-
Receivables resulting from sales of securities	1,094,812	6,001	-
Other receivables	-	35,379	-
Total Assets	**611,195,273**	**97,139,940**	**158,091,813**
Liabilities			
Bank overdraft	154	-	-
Options written at market value	3,150,227	443,160	-
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on financial futures contracts	1,189,645	101,277	-
Net unrealised loss on swaps	-	-	-
Dividends payable	1,317	-	-
Payables resulting from redemptions	295,078	-	-
Payables resulting from purchases of securities	1,115,155	608,313	-
Accrued expenses	537,350	89,910	373,929
Other payables	304	42	-
Total Liabilities	**6,289,230**	**1,242,702**	**373,929**
Net Assets	**604,906,043**	**95,897,238**	**157,717,884**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Obbligazionario Euro 10/2014 con cedola (Euro Bond 10/2014 distributing) EUR	Pioneer Funds - Obbligazionario Euro 11/2014 con cedola (Euro Bond 11/2014 distributing) EUR	Pioneer Funds - Obbligazionario Euro 12/2014 con cedola (Euro Bond 12/2014 distributing) EUR
Assets			
Securities at cost	87,256,759	57,095,442	27,396,972
Net unrealised gains/(losses) on securities	303,974	(378,313)	26,573
Investments in securities at market value	87,560,733	56,717,129	27,423,545
Options purchased at market value	-	-	-
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	-	-	-
Net unrealised gain on financial futures contracts	-	-	-
Net unrealised gain on swaps	199,801	137,180	62,981
Cash at bank and brokers	8,645,445	5,173,370	2,805,384
Interest receivable	1,709,676	1,209,653	485,912
Dividends receivable	-	-	-
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	-	-	-
Receivables resulting from sales of securities	-	-	-
Other receivables	-	-	-
Total Assets	**98,115,655**	**63,237,332**	**30,777,822**
Liabilities			
Bank overdraft	8	1	-
Options written at market value	-	-	-
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on financial futures contracts	-	-	-
Net unrealised loss on swaps	-	-	-
Dividends payable	-	-	-
Payables resulting from redemptions	-	-	-
Payables resulting from purchases of securities	-	-	-
Accrued expenses	288,506	210,044	99,418
Other payables	-	-	-
Total Liabilities	**288,514**	**210,045**	**99,418**
Net Assets	**97,827,141**	**63,027,287**	**30,678,404**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - U.S. Credit Recovery 2014 EUR	Pioneer Funds - High Yield & Emerging Markets Bond Opportunities 2015 EUR	Pioneer Funds - Emerging Markets Corporate Bond 2016 EUR
Assets			
Securities at cost	54,533,799	199,548,352	85,729,802
Net unrealised gains/(losses) on securities	1,723,165	173,283	(548,191)
Investments in securities at market value	56,256,964	199,721,635	85,181,611
Options purchased at market value	-	-	-
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	363,038	-	-
Net unrealised gain on financial futures contracts	-	-	-
Net unrealised gain on swaps	-	4,788,165	604,507
Cash at bank and brokers	11,414,924	2,812,108	4,284,957
Interest receivable	500,806	3,910,913	1,631,411
Dividends receivable	-	-	-
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	-	-	-
Receivables resulting from sales of securities	-	-	-
Other receivables	-	-	14,311
Total Assets	**68,535,732**	**211,232,821**	**91,716,797**
Liabilities			
Bank overdraft	-	-	-
Options written at market value	-	-	-
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	1,552,803	975,890
Net unrealised loss on financial futures contracts	-	-	-
Net unrealised loss on swaps	-	-	-
Dividends payable	-	-	3,556,560
Payables resulting from redemptions	-	-	-
Payables resulting from purchases of securities	-	-	-
Accrued expenses	213,069	2,141,068	1,144,338
Other payables	-	-	-
Total Liabilities	**213,069**	**3,693,871**	**5,676,788**
Net Assets	**68,322,663**	**207,538,950**	**86,040,009**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Europe Recovery Income 2017 EUR	Pioneer Funds - Euro Strategic Bond EUR	Pioneer Funds - Strategic Income EUR
Assets			
Securities at cost	41,533,368	911,763,209	2,874,129,380
Net unrealised gains/(losses) on securities	4,138,813	(6,401,421)	35,504,038
Investments in securities at market value	45,672,181	905,361,788	2,909,633,418
Options purchased at market value	-	-	-
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	-	-	3,475,231
Net unrealised gain on financial futures contracts	-	-	3,300,679
Net unrealised gain on swaps	654,692	-	823,167
Cash at bank and brokers	117,743	260,786,382	275,840,368
Interest receivable	932,045	12,834,439	26,972,998
Dividends receivable	-	-	459,008
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	-	28,727,043	26,017,012
Receivables resulting from sales of securities	226,431	675,966	6,012,197
Other receivables	3,561	62,828	290,701
Total Assets	**47,606,653**	**1,208,448,446**	**3,252,824,779**
Liabilities			
Bank overdraft	-	219,728	148
Options written at market value	-	56,989	3,823
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	3,130,980	-
Net unrealised loss on financial futures contracts	-	860,596	-
Net unrealised loss on swaps	-	7,356,699	-
Dividends payable	-	-	437,638
Payables resulting from redemptions	-	2,249,738	3,674,775
Payables resulting from purchases of securities	-	69,829,287	205,335,565
Accrued expenses	818,134	1,497,988	5,008,153
Other payables	-	1,898,185	438,033
Total Liabilities	**818,134**	**87,100,190**	**214,898,135**
Net Assets	**46,788,519**	**1,121,348,256**	**3,037,926,644**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Dynamic Credit EUR	Pioneer Funds - U.S. High Yield EUR	Pioneer Funds - Global High Yield EUR
Assets			
Securities at cost	19,153,981	1,647,250,126	2,646,132,274
Net unrealised gains/(losses) on securities	669,799	49,420,901	6,023,745
Investments in securities at market value	19,823,780	1,696,671,027	2,652,156,019
Options purchased at market value	2,556	-	-
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	-	1,551,217	-
Net unrealised gain on financial futures contracts	41,171	-	-
Net unrealised gain on swaps	-	4,273,498	444,963
Cash at bank and brokers	2,940,364	59,678,508	94,064,136
Interest receivable	237,950	21,623,247	38,005,246
Dividends receivable	1,168	140,579	72,180
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	54,231	9,198,879	19,134,667
Receivables resulting from sales of securities	-	1,680,845	755,354
Other receivables	-	174,998	1,352,306
Total Assets	**23,101,220**	**1,794,992,798**	**2,805,984,871**
Liabilities			
Bank overdraft	-	3,078,508	44,587,857
Options written at market value	-	-	3,200
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	6,821	-	76,585
Net unrealised loss on financial futures contracts	-	-	-
Net unrealised loss on swaps	356,102	-	-
Dividends payable	-	262,436	243,036
Payables resulting from redemptions	-	2,080,200	3,591,294
Payables resulting from purchases of securities	1,486,803	4,627,433	17,513,380
Accrued expenses	54,581	2,298,586	4,483,695
Other payables	3,870	-	133
Total Liabilities	**1,908,177**	**12,347,163**	**70,499,180**
Net Assets	**21,193,043**	**1,782,645,635**	**2,735,485,691**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Euro High Yield EUR	Pioneer Funds - Emerging Markets Corporate High Yield Bond EUR	Pioneer Funds - Emerging Markets Bond Local Currencies EUR
Assets			
Securities at cost	1,490,611,665	61,311,773	204,644,854
Net unrealised gains/(losses) on securities	63,669,065	602,569	(16,690,244)
Investments in securities at market value	1,554,280,730	61,914,342	187,954,610
Options purchased at market value	-	-	-
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	-	87,477	22,101
Net unrealised gain on financial futures contracts	954,829	-	-
Net unrealised gain on swaps	-	-	6,342,710
Cash at bank and brokers	149,839,022	8,569,159	18,515,243
Interest receivable	27,790,590	1,003,532	3,553,729
Dividends receivable	315	-	-
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	11,681,402	2,505,381	4,128,463
Receivables resulting from sales of securities	195,674	-	-
Other receivables	-	164	-
Total Assets	**1,744,742,562**	**74,080,055**	**220,516,856**
Liabilities			
Bank overdraft	-	-	-
Options written at market value	-	854	22,193
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	8,699,969	-	-
Net unrealised loss on financial futures contracts	-	-	8,217
Net unrealised loss on swaps	6,501,531	97,809	-
Dividends payable	10,378	1,138	-
Payables resulting from redemptions	12,684,081	50,852	630,240
Payables resulting from purchases of securities	61,780,774	1,408,122	1,702,316
Accrued expenses	2,127,877	113,771	388,300
Other payables	48,125	486	96,183
Total Liabilities	**91,852,735**	**1,673,032**	**2,847,449**
Net Assets	**1,652,889,827**	**72,407,023**	**217,669,407**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Emerging Markets Bond EUR	Pioneer Funds - Emerging Markets Corporate Bond EUR	Pioneer Funds - Absolute Return Bond EUR
Assets			
Securities at cost	1,408,084,869	10,048,340	347,406,807
Net unrealised gains/(losses) on securities	(18,888,355)	99,346	7,056,598
Investments in securities at market value	1,389,196,514	10,147,686	354,463,405
Options purchased at market value	-	-	5,207,893
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	1,237,283	3,040	-
Net unrealised gain on financial futures contracts	73,175	-	-
Net unrealised gain on swaps	-	-	359,463
Cash at bank and brokers	338,245,035	119,563	8,595,916
Interest receivable	20,930,834	129,170	702,799
Dividends receivable	-	-	-
Accrued securities lending income	-	-	9,302
Receivables resulting from subscriptions	18,246,448	-	1,734,918
Receivables resulting from sales of securities	1,684,488	-	466,194
Other receivables	987,282	4,503	318,294
Total Assets	**1,770,601,059**	**10,403,962**	**371,858,184**
Liabilities			
Bank overdraft	40,000	-	677,152
Options written at market value	106,525	-	2,626,222
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	1,250,597
Net unrealised loss on financial futures contracts	-	-	1,302,156
Net unrealised loss on swaps	2,140,332	28,426	-
Dividends payable	70,182	-	-
Payables resulting from redemptions	1,469,786	20,583	333,998
Payables resulting from purchases of securities	10,265,621	-	461,598
Accrued expenses	1,606,078	19,821	333,857
Other payables	761,347	209	360,442
Total Liabilities	**16,459,871**	**69,039**	**7,346,022**
Net Assets	**1,754,141,188**	**10,334,923**	**364,512,162**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Absolute Return Currencies EUR	Pioneer Funds - Absolute Return European Equity EUR	Pioneer Funds - Absolute Return Asian Equity EUR
Assets			
Securities at cost	59,319,834	16,803,995	22,239,327
Net unrealised gains/(losses) on securities	132,404	37,375	48,296
Investments in securities at market value	59,452,238	16,841,370	22,287,623
Options purchased at market value	573,743	3,415	5,244
Net unrealised gain on Contracts For Difference	-	-	31,532
Net unrealised gain on forward foreign exchange contracts	-	-	-
Net unrealised gain on financial futures contracts	-	-	-
Net unrealised gain on swaps	-	-	-
Cash at bank and brokers	4,964,415	1,651,149	3,088,444
Interest receivable	1,021	-	12
Dividends receivable	-	23,698	-
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	3,657	10,013	50
Receivables resulting from sales of securities	-	64,418	39,455
Other receivables	-	-	46
Total Assets	**64,995,074**	**18,594,063**	**25,452,406**
Liabilities			
Bank overdraft	-	155,647	747,227
Options written at market value	65,076	752	-
Net unrealised loss on Contracts For Difference	-	229,475	-
Net unrealised loss on forward foreign exchange contracts	401,132	990	19,371
Net unrealised loss on financial futures contracts	-	-	16,643
Net unrealised loss on swaps	-	-	-
Dividends payable	-	-	16,671
Payables resulting from redemptions	173,134	38,840	69
Payables resulting from purchases of securities	-	-	12,450
Accrued expenses	80,611	42,976	32,483
Other payables	80	81	-
Total Liabilities	**720,033**	**468,761**	**844,914**
Net Assets	**64,275,041**	**18,125,302**	**24,607,492**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Absolute Return Multi-Strategy EUR	Pioneer Funds - Absolute Return Multi-Strategy Growth EUR	Pioneer Funds - Long/Short Global Bond USD
Assets			
Securities at cost	60,932,059	57,463,919	26,733,772
Net unrealised gains/(losses) on securities	246,407	(1,495,715)	273,680
Investments in securities at market value	61,178,466	55,968,204	27,007,452
Options purchased at market value	1,294,308	1,971,582	8,495
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	-	-	179,442
Net unrealised gain on financial futures contracts	-	-	-
Net unrealised gain on swaps	-	-	-
Cash at bank and brokers	9,375,387	13,889,543	2,963,224
Interest receivable	267,198	177,118	45,660
Dividends receivable	53,786	62,033	2,800
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	1,643	1,069	647,604
Receivables resulting from sales of securities	-	4,665	-
Other receivables	-	358,957	-
Total Assets	**72,170,788**	**72,433,171**	**30,854,677**
Liabilities			
Bank overdraft	-	-	788,328
Options written at market value	725,659	1,116,343	8,827
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	79,638	197,831	-
Net unrealised loss on financial futures contracts	182,027	176,743	14,845
Net unrealised loss on swaps	1,030,926	440,172	491,330
Dividends payable	-	-	-
Payables resulting from redemptions	45,711	29,875	22,602
Payables resulting from purchases of securities	336,633	336,634	425,590
Accrued expenses	425,880	477,173	50,707
Other payables	35,136	71,223	20,759
Total Liabilities	**2,861,610**	**2,845,994**	**1,822,988**
Net Assets	**69,309,178**	**69,587,177**	**29,031,689**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Long/Short Opportunistic Credit USD	Pioneer Funds - Sterling Absolute Return Bond GBP	Pioneer Funds - Global Multi-Asset EUR
Assets			
Securities at cost	26,688,220	18,998,668	119,668,615
Net unrealised gains/(losses) on securities	355,749	120,059	7,606,996
Investments in securities at market value	27,043,969	19,118,727	127,275,611
Options purchased at market value	47,041	377,957	569,582
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	133,485	227,492	479,972
Net unrealised gain on financial futures contracts	-	-	151,549
Net unrealised gain on swaps	-	10,192	-
Cash at bank and brokers	4,997,014	413,814	7,808,104
Interest receivable	59,259	48,888	494,540
Dividends receivable	5,121	-	137,903
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	524,368	-	235,170
Receivables resulting from sales of securities	-	2,282	1,092,788
Other receivables	-	25,569	8
Total Assets	**32,810,257**	**20,224,921**	**138,245,227**
Liabilities			
Bank overdraft	1,731,094	303,092	6,419,104
Options written at market value	49,608	191,315	122,021
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on financial futures contracts	29,030	99,248	-
Net unrealised loss on swaps	1,039,191	-	-
Dividends payable	-	-	-
Payables resulting from redemptions	23,605	1	211,979
Payables resulting from purchases of securities	857,663	-	967,475
Accrued expenses	68,752	27,176	265,306
Other payables	22,647	24,115	872
Total Liabilities	**3,821,590**	**644,947**	**7,986,757**
Net Assets	**28,988,667**	**19,579,974**	**130,258,470**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Global Multi-Asset Conservative [1] EUR	Pioneer Funds - Global Multi-Asset Target Income USD	Pioneer Funds - Real Assets Target Income [2] USD
Assets			
Securities at cost	5,290,426	91,891,200	28,049,042
Net unrealised gains/(losses) on securities	86,369	4,725,187	786,583
Investments in securities at market value	5,376,795	96,616,387	28,835,625
Options purchased at market value	13,736	72,690	50,600
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	3,468	320,677	13,569
Net unrealised gain on financial futures contracts	5,580	-	-
Net unrealised gain on swaps	-	-	-
Cash at bank and brokers	140,365	7,813,870	2,997,884
Interest receivable	41,919	1,077,949	73,971
Dividends receivable	1,385	45,582	100,486
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	439	873,240	639,935
Receivables resulting from sales of securities	105	149,815	-
Other receivables	-	-	-
Total Assets	**5,583,792**	**106,970,210**	**32,712,070**
Liabilities			
Bank overdraft	-	-	108,544
Options written at market value	6,722	73,489	120,900
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on financial futures contracts	-	292,977	-
Net unrealised loss on swaps	-	4,904	-
Dividends payable	-	-	-
Payables resulting from redemptions	6,504	-	49,609
Payables resulting from purchases of securities	6,063	2,480,260	571,323
Accrued expenses	9,192	155,682	56,623
Other payables	3	-	571
Total Liabilities	**28,484**	**3,007,312**	**907,570**
Net Assets	**5,555,308**	**103,962,898**	**31,804,500**

Footnotes available at the end of this section.

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Multi Asset Real Return EUR	Pioneer Funds - Euroland Equity EUR	Pioneer Funds - Core European Equity EUR
Assets			
Securities at cost	82,475,859	2,362,867,916	315,770,605
Net unrealised gains/(losses) on securities	3,695,804	118,145,619	71,355,776
Investments in securities at market value	86,171,663	2,481,013,535	387,126,381
Options purchased at market value	270,502	-	43,425
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	116,289	-	409,803
Net unrealised gain on financial futures contracts	10,821	-	-
Net unrealised gain on swaps	-	-	-
Cash at bank and brokers	5,465,836	3,354,545	9,956,254
Interest receivable	301,842	1,296	910
Dividends receivable	65,985	5,506,986	1,906,768
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	170,156	1,397,715	588,928
Receivables resulting from sales of securities	2,949,759	5,475,661	7,363,041
Other receivables	-	2	-
Total Assets	**95,522,853**	**2,496,749,740**	**407,395,510**
Liabilities			
Bank overdraft	5,994,153	94,456	-
Options written at market value	-	-	52,567
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	4,244,264	-
Net unrealised loss on financial futures contracts	-	-	47,475
Net unrealised loss on swaps	-	-	-
Dividends payable	-	-	-
Payables resulting from redemptions	208,167	1,877,345	11,982,508
Payables resulting from purchases of securities	2,056,387	5,607,537	-
Accrued expenses	182,770	2,486,987	922,098
Other payables	4,379	6,185	-
Total Liabilities	**8,445,856**	**14,316,774**	**13,004,648**
Net Assets	**87,076,997**	**2,482,432,966**	**394,390,862**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Top European Players EUR	Pioneer Funds - European Equity Value EUR	Pioneer Funds - European Research EUR
Assets			
Securities at cost	1,250,554,499	268,852,853	583,977,597
Net unrealised gains/(losses) on securities	154,147,283	39,894,111	68,861,373
Investments in securities at market value	1,404,701,782	308,746,964	652,838,970
Options purchased at market value	101,798	38,441	333,255
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	2,168,439	-	2,335,584
Net unrealised gain on financial futures contracts	-	-	-
Net unrealised gain on swaps	-	-	-
Cash at bank and brokers	24,004,579	15,006,138	36,359,187
Interest receivable	276	73	1,179
Dividends receivable	4,177,939	1,149,943	1,784,419
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	6,317,502	575,151	2,251,892
Receivables resulting from sales of securities	-	-	-
Other receivables	7,007	373	-
Total Assets	**1,441,479,322**	**325,517,083**	**695,904,486**
Liabilities			
Bank overdraft	-	-	-
Options written at market value	123,230	46,534	397,046
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on financial futures contracts	-	-	306,575
Net unrealised loss on swaps	-	-	-
Dividends payable	-	-	-
Payables resulting from redemptions	2,572,929	102,875	1,411,533
Payables resulting from purchases of securities	14,214,468	3,714,473	1,920,564
Accrued expenses	2,341,008	448,316	1,150,175
Other payables	-	-	-
Total Liabilities	**19,251,635**	**4,312,198**	**5,185,893**
Net Assets	**1,422,227,687**	**321,204,885**	**690,718,593**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - European Potential EUR	Pioneer Funds - European Equity Target Income EUR	Pioneer Funds - Italian Equity EUR
Assets			
Securities at cost	729,824,480	1,008,391,242	72,334,463
Net unrealised gains/(losses) on securities	107,831,229	29,100,187	9,795,161
Investments in securities at market value	837,655,709	1,037,491,429	82,129,624
Options purchased at market value	-	-	35,250
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	-	-	-
Net unrealised gain on financial futures contracts	-	-	-
Net unrealised gain on swaps	-	-	-
Cash at bank and brokers	28,334,865	194,816,501	22,979,132
Interest receivable	289	859	16
Dividends receivable	728,784	2,334,323	-
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	3,052,654	13,628,908	412,738
Receivables resulting from sales of securities	-	7,332,135	-
Other receivables	1,422	1,328	-
Total Assets	**869,773,723**	**1,255,605,483**	**105,556,760**
Liabilities			
Bank overdraft	-	-	-
Options written at market value	-	221,000	41,875
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	194,198	80,804	-
Net unrealised loss on financial futures contracts	-	-	548,519
Net unrealised loss on swaps	-	-	-
Dividends payable	-	-	-
Payables resulting from redemptions	2,221,268	1,505,138	195,089
Payables resulting from purchases of securities	9,814,942	3,640,000	-
Accrued expenses	1,432,326	1,913,631	201,450
Other payables	-	-	4,692
Total Liabilities	**13,662,734**	**7,360,573**	**991,625**
Net Assets	**856,110,989**	**1,248,244,910**	**104,565,135**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - U.S. Pioneer Fund EUR	Pioneer Funds - U.S. Research EUR	Pioneer Funds - U.S. Fundamental Growth EUR
Assets			
Securities at cost	789,569,345	1,435,033,093	775,764,695
Net unrealised gains/(losses) on securities	426,752,088	412,117,782	190,413,360
Investments in securities at market value	1,216,321,433	1,847,150,875	966,178,055
Options purchased at market value	-	-	-
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	1,030,319	1,687,662	217,396
Net unrealised gain on financial futures contracts	-	-	-
Net unrealised gain on swaps	-	-	-
Cash at bank and brokers	5,178,146	13,158,441	34,000,798
Interest receivable	-	3	78
Dividends receivable	944,171	766,474	347,492
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	991,860	2,840,029	4,462,562
Receivables resulting from sales of securities	3,589,408	4,655,183	-
Other receivables	69	-	23
Total Assets	**1,228,055,406**	**1,870,258,667**	**1,005,206,404**
Liabilities			
Bank overdraft	142	-	24,370,842
Options written at market value	-	-	-
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on financial futures contracts	-	-	-
Net unrealised loss on swaps	-	-	-
Dividends payable	-	-	-
Payables resulting from redemptions	1,897,516	2,842,772	4,321,637
Payables resulting from purchases of securities	1,332,213	23,943,107	-
Accrued expenses	2,137,401	2,584,007	1,584,672
Other payables	-	-	81,580
Total Liabilities	**5,367,272**	**29,369,886**	**30,358,731**
Net Assets	**1,222,688,134**	**1,840,888,781**	**974,847,673**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - U.S. Research Value EUR	Pioneer Funds - North American Basic Value EUR	Pioneer Funds - U.S. Mid Cap Value EUR
Assets			
Securities at cost	151,753,878	464,118,009	314,564,704
Net unrealised gains/(losses) on securities	26,117,361	63,483,899	51,963,952
Investments in securities at market value	177,871,239	527,601,908	366,528,656
Options purchased at market value	-	-	-
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	-	28,421	13,374
Net unrealised gain on financial futures contracts	-	-	-
Net unrealised gain on swaps	-	-	-
Cash at bank and brokers	2,355,686	4,587,880	6,515,075
Interest receivable	5	43	7
Dividends receivable	134,503	414,974	340,956
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	86,526	820,093	1,497,786
Receivables resulting from sales of securities	-	3,592,687	1,855,099
Other receivables	-	-	-
Total Assets	**180,447,959**	**537,046,006**	**376,750,953**
Liabilities			
Bank overdraft	-	-	126,079
Options written at market value	-	-	-
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on financial futures contracts	-	-	-
Net unrealised loss on swaps	-	-	-
Dividends payable	-	-	-
Payables resulting from redemptions	522,239	518,304	658,770
Payables resulting from purchases of securities	1,429,293	3,621,725	1,430,821
Accrued expenses	294,678	934,786	676,451
Other payables	4	-	-
Total Liabilities	**2,246,214**	**5,074,815**	**2,892,121**
Net Assets	**178,201,745**	**531,971,191**	**373,858,832**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Global Equity Target Income EUR	Pioneer Funds - Global Select EUR	Pioneer Funds - Global Ecology EUR
Assets			
Securities at cost	310,543,156	464,869,847	861,940,356
Net unrealised gains/(losses) on securities	15,805,381	121,038,649	242,733,216
Investments in securities at market value	326,348,537	585,908,496	1,104,673,572
Options purchased at market value	-	-	-
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	352,377	1,368,604	4,400,649
Net unrealised gain on financial futures contracts	888,477	162,505	-
Net unrealised gain on swaps	-	-	-
Cash at bank and brokers	64,750,794	33,308,511	14,398,732
Interest receivable	2,520	1,804	324
Dividends receivable	1,271,948	731,702	1,733,987
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	8,073,284	438,703	975,214
Receivables resulting from sales of securities	-	751,657	-
Other receivables	6,191	112	5
Total Assets	**401,694,128**	**622,672,094**	**1,126,182,483**
Liabilities			
Bank overdraft	1,751,575	5,894	-
Options written at market value	300,495	-	-
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on financial futures contracts	-	-	-
Net unrealised loss on swaps	-	-	-
Dividends payable	-	-	-
Payables resulting from redemptions	209,550	901,821	1,545,279
Payables resulting from purchases of securities	1,994,992	-	-
Accrued expenses	624,851	1,131,298	2,104,291
Other payables	-	17,620	908
Total Liabilities	**4,881,463**	**2,056,633**	**3,650,478**
Net Assets	**396,812,665**	**620,615,461**	**1,122,532,005**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Japanese Equity EUR	Pioneer Funds - Emerging Markets Equity EUR	Pioneer Funds - Emerging Europe and Mediterranean Equity EUR
Assets			
Securities at cost	186,222,363	453,093,644	296,732,159
Net unrealised gains/(losses) on securities	8,860,972	31,147,991	(295,947)
Investments in securities at market value	195,083,335	484,241,635	296,436,212
Options purchased at market value	-	-	-
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	20,697	482,176	-
Net unrealised gain on financial futures contracts	173,206	46,824	-
Net unrealised gain on swaps	-	-	-
Cash at bank and brokers	11,614,654	12,342,440	4,260,824
Interest receivable	3	35,042	1,804
Dividends receivable	328,881	2,156,445	501,998
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	550,533	469,724	756,990
Receivables resulting from sales of securities	-	15,665,627	-
Other receivables	961	-	-
Total Assets	**207,772,270**	**515,439,913**	**301,957,828**
Liabilities			
Bank overdraft	-	3,679,190	-
Options written at market value	-	-	-
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on financial futures contracts	-	-	-
Net unrealised loss on swaps	-	-	-
Dividends payable	-	-	-
Payables resulting from redemptions	1,078,761	715,755	819,933
Payables resulting from purchases of securities	-	8,396,128	82,458
Accrued expenses	341,414	835,820	607,847
Other payables	-	790	-
Total Liabilities	**1,420,175**	**13,627,683**	**1,510,238**
Net Assets	**206,352,095**	**501,812,230**	**300,447,590**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Asia (Ex. Japan) Equity EUR	Pioneer Funds - Latin American Equity EUR	Pioneer Funds - China Equity EUR
Assets			
Securities at cost	62,885,820	35,600,342	338,276,626
Net unrealised gains/(losses) on securities	4,802,915	(1,413,648)	22,592,797
Investments in securities at market value	67,688,735	34,186,694	360,869,423
Options purchased at market value	-	-	-
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	-	38,740	-
Net unrealised gain on financial futures contracts	78,027	-	-
Net unrealised gain on swaps	-	-	-
Cash at bank and brokers	15,663,325	191,918	10,012,129
Interest receivable	184	4	402
Dividends receivable	285,703	76,956	4,534,799
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	27,039	9,430	362,085
Receivables resulting from sales of securities	347,145	963,020	1,054,088
Other receivables	-	-	-
Total Assets	**84,090,158**	**35,466,762**	**376,832,926**
Liabilities			
Bank overdraft	-	-	-
Options written at market value	-	-	-
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on financial futures contracts	-	-	-
Net unrealised loss on swaps	-	-	-
Dividends payable	-	-	-
Payables resulting from redemptions	1,968,142	54,928	2,031,106
Payables resulting from purchases of securities	1,523,863	618,493	4,549,599
Accrued expenses	160,796	77,128	601,450
Other payables	605	487	-
Total Liabilities	**3,653,406**	**751,036**	**7,182,155**
Net Assets	**80,436,752**	**34,715,726**	**369,650,771**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Pioneer Funds - Indian Equity EUR	Pioneer Funds - Russian Equity EUR	Pioneer Funds - Commodity Alpha EUR
Assets			
Securities at cost	67,942,697	13,555,341	154,767,241
Net unrealised gains/(losses) on securities	12,960,313	(260,009)	(666,024)
Investments in securities at market value	80,903,010	13,295,332	154,101,217
Options purchased at market value	-	-	-
Net unrealised gain on Contracts For Difference	-	-	-
Net unrealised gain on forward foreign exchange contracts	-	-	289,681
Net unrealised gain on financial futures contracts	-	-	-
Net unrealised gain on swaps	-	-	918,519
Cash at bank and brokers	729,297	782,858	1,943,743
Interest receivable	-	394	20
Dividends receivable	207,977	66,352	-
Accrued securities lending income	-	-	-
Receivables resulting from subscriptions	112,024	88,918	201,876
Receivables resulting from sales of securities	362,185	-	-
Other receivables	80,199	-	-
Total Assets	**82,394,692**	**14,233,854**	**157,455,056**
Liabilities			
Bank overdraft	-	-	-
Options written at market value	-	-	-
Net unrealised loss on Contracts For Difference	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on financial futures contracts	-	-	-
Net unrealised loss on swaps	-	-	-
Dividends payable	-	-	-
Payables resulting from redemptions	253,261	48,216	302,644
Payables resulting from purchases of securities	-	-	-
Accrued expenses	206,958	29,537	227,433
Other payables	-	-	61,660
Total Liabilities	**460,219**	**77,753**	**591,737**
Net Assets	**81,934,473**	**14,156,101**	**156,863,319**

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets
as at 30 June 2014 (continued)

	Combined EUR
Assets	
Securities at cost	37,751,637,482
Net unrealised gains/(losses) on securities	2,729,948,331
Investments in securities at market value	40,481,585,813
Options purchased at market value	70,781,982
Net unrealised gain on Contracts For Difference	31,532
Net unrealised gain on forward foreign exchange contracts	24,242,883
Net unrealised gain on financial futures contracts	6,806,142
Net unrealised gain on swaps	60,340,172
Cash at bank and brokers	2,441,606,278
Interest receivable	301,225,959
Dividends receivable	33,704,246
Accrued securities lending income	278,230
Receivables resulting from subscriptions	226,261,407
Receivables resulting from sales of securities	114,757,316
Other receivables	3,737,180
Total Assets	**43,765,359,140**
Liabilities	
Bank overdraft	95,111,161
Options written at market value	34,889,219
Net unrealised loss on Contracts For Difference	229,475
Net unrealised loss on forward foreign exchange contracts	36,669,138
Net unrealised loss on financial futures contracts	11,084,017
Net unrealised loss on swaps	20,157,655
Dividends payable	4,656,575
Payables resulting from redemptions	88,956,857
Payables resulting from purchases of securities	628,247,141
Accrued expenses	61,948,108
Other payables	4,678,011
Total Liabilities	**986,627,357**
Net Assets	**42,778,731,783**

(1) Formerly known as Pioneer Funds - Multi-Asset Conservative.
(2) The first NAV was calculated on 28 March 2014.

The accompanying notes form an integral part of these financial statements.

Statement of Unit Statistics
as at 30 June 2014

Pioneer Funds - Euro Liquidity

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Annually				
Number of units		15,239.48	12,763.88	14,283.78
Net asset value per unit	EUR	50.40	50.40	50.36
Class A Non - Distributing				
Number of units		473,712.24	611,101.84	554,648.36
Net asset value per unit	EUR	51.48	51.47	51.43
Class C Non - Distributing				
Number of units		114.27	1,816.95	97.94
Net asset value per unit	EUR	49.49	49.77	50.23
Class E Non - Distributing				
Number of units		38,569,770.67	40,124,982.59	55,988,244.48
Net asset value per unit	EUR	5.142	5.143	5.140
Class H Non - Distributing				
Number of units		72,981.36	100,485.92	171,711.67
Net asset value per unit	EUR	1,035.89	1,035.32	1,033.43
Class I Distributing Annually				
Number of units		41.00	34.00	58.00
Net asset value per unit	EUR	1,040.15	1,038.21	1,034.51
Class I Non - Distributing				
Number of units		31,009.11	93,339.47	41,393.97
Net asset value per unit	EUR	1,078.07	1,076.09	1,071.76
Total Net Assets	**EUR**	**332,566,907**	**443,055,037**	**538,905,208**

The accompanying notes form an integral part of these financial statements.

Statement of Unit Statistics
as at 30 June 2014 (continued)

Pioneer Funds - Euro Short-Term

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		9,729.91	9,729.91	135,494.80
Net asset value per unit	EUR	5.31	5.32	5.31
Net asset value per unit	USD	7.27	7.33	7.00
Class A Non - Distributing				
Number of units		2,608,389.04	2,289,280.61	2,350,328.89
Net asset value per unit	EUR	6.36	6.37	6.35
Net asset value per unit	USD	8.71	8.78	8.37
Class B Distributing				
Number of units		-	-	49,030.70
Net asset value per unit	USD	-	-	6.79
Class B Non - Distributing				
Number of units		-	3,389.00	3,389.00
Net asset value per unit	EUR	-	5.32	5.38
Net asset value per unit	USD	-	-	7.09
Class C Distributing				
Number of units		63,289.58	63,289.58	65,702.77
Net asset value per unit	EUR	5.18	5.22	5.25
Net asset value per unit	USD	7.10	7.19	6.92
Class C Non - Distributing				
Number of units		49,460.02	52,320.87	69,425.79
Net asset value per unit	EUR	5.66	5.70	5.74
Net asset value per unit	USD	7.76	7.86	7.57
Class E Non - Distributing				
Number of units		96,958,436.72	100,824,652.76	108,378,745.48
Net asset value per unit	EUR	6.478	6.496	6.484
Net asset value per unit	USD	-	-	8.549
Class F Non - Distributing				
Number of units		28,146,708.29	35,089,460.86	40,201,897.42
Net asset value per unit	EUR	6.191	6.220	6.230
Class H Non - Distributing				
Number of units		251,836.76	260,763.40	391,373.60
Net asset value per unit	EUR	1,117.18	1,118.17	1,111.89
Class I Non - Distributing				
Number of units		5,776.98	6,899.66	790.49
Net asset value per unit	EUR	6,992.93	6,985.75	6,931.00
Total Net Assets	**EUR**	**1,141,374,211**	**1,228,288,685**	**1,410,490,688**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Euro Cash Plus

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Annually				
Number of units		3,772.27	3,728.61	3,249.65
Net asset value per unit	EUR	56.44	56.34	55.74
Class A Non - Distributing				
Number of units		375,444.79	554,613.27	134,089.80
Net asset value per unit	EUR	58.96	58.86	58.23
Class E Distributing Quarterly Target				
Number of units		3,625,375.47	3,676,261.32	1,000.00
Net asset value per unit	EUR	5.031	5.032	5.005
Class E Non - Distributing				
Number of units		8,073,562.90	8,907,422.76	8,576,723.06
Net asset value per unit	EUR	65.399	65.298	64.617
Net asset value per unit	USD	89.541	89.978	85.191
Class H Non - Distributing				
Number of units		69,626.89	77,252.17	140,745.16
Net asset value per unit	EUR	1,193.56	1,190.94	1,177.01
Class I Non - Distributing				
Number of units		4,822,518.41	4,368,331.18	1,663,001.85
Net asset value per unit	EUR	67.18	66.97	66.15
Net asset value per unit	USD	-	-	87.21
Total Net Assets	**EUR**	**975,678,579**	**1,017,560,357**	**837,856,808**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Euro Corporate Short-Term

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Hedge Non - Distributing				
Number of units		357,068.07	310,900.62	34,651.19
Net asset value per unit	CZK	1,295.34	1,295.99	1,273.94
Class A Non - Distributing				
Number of units		1,008,157.53	1,867,786.13	315,365.04
Net asset value per unit	EUR	60.68	60.58	59.40
Class C Non - Distributing				
Number of units		124,074.29	210,989.87	77,974.94
Net asset value per unit	EUR	54.19	54.16	53.20
Class E Non - Distributing				
Number of units		62,993,496.06	57,348,449.17	55,587,799.55
Net asset value per unit	EUR	6.085	6.076	5.958
Class F Non - Distributing				
Number of units		21,472,651.21	24,610,632.40	23,864,095.17
Net asset value per unit	EUR	5.864	5.865	5.772
Class H Non - Distributing				
Number of units		87,537.26	106,835.30	140,531.74
Net asset value per unit	EUR	1,193.05	1,189.03	1,161.57
Class I Non - Distributing				
Number of units		335,069.07	324,016.74	17,413.04
Net asset value per unit	EUR	1,266.46	1,259.92	1,228.56
Total Net Assets	**EUR**	**1,122,748,233**	**1,167,350,755**	**678,205,904**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - U.S. Dollar Short-Term

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		2,327,779.81	1,695,389.55	597,565.81
Net asset value per unit	USD	5.22	5.21	5.18
Class A Distributing Annually				
Number of units		109,100.65	108,133.44	116,191.71
Net asset value per unit	USD	66.55	66.82	66.66
Class A Non - Distributing				
Number of units		7,051,362.59	8,785,139.79	2,321,662.54
Net asset value per unit	EUR	4.75	4.70	4.85
Net asset value per unit	USD	6.51	6.48	6.39
Class B Distributing				
Number of units		99,843.58	48,952.06	28,796.78
Net asset value per unit	USD	4.91	4.92	4.93
Class B Non - Distributing				
Number of units		302,778.69	291,832.59	48,605.92
Net asset value per unit	USD	5.44	5.45	5.46
Class C Distributing				
Number of units		161,868.87	213,664.56	66,761.55
Net asset value per unit	USD	5.03	5.03	5.01
Class C Non - Distributing				
Number of units		1,160,041.95	839,370.61	433,762.88
Net asset value per unit	EUR	4.17	4.14	4.32
Net asset value per unit	USD	5.71	5.71	5.69
Class E Non - Distributing				
Number of units		14,818,483.45	12,496,313.02	10,561,901.48
Net asset value per unit	EUR	4.850	4.794	4.942
Class F Non - Distributing				
Number of units		9,428,029.43	8,173,575.37	8,176,224.33
Net asset value per unit	EUR	4.637	4.591	4.749
Class H Non - Distributing				
Number of units		70.47	49.37	915.32
Net asset value per unit	EUR	1,220.22	1,203.82	1,235.29
Class I Non - Distributing				
Number of units		26,718.93	26,942.45	23,835.42
Net asset value per unit	USD	1,833.59	1,817.64	1,781.86
Total Net Assets	**EUR**	**206,147,604**	**191,567,581**	**146,290,180**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Euro Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		156,956.13	74,671.70	51,597.07
Net asset value per unit	EUR	7.12	6.73	6.70
Net asset value per unit	USD	9.74	9.28	8.84
Class A Distributing Annually				
Number of units		112,979.07	76,768.57	34,936.04
Net asset value per unit	EUR	8.66	8.29	8.32
Class A Non - Distributing				
Number of units		13,235,046.87	8,117,110.89	5,881,983.84
Net asset value per unit	EUR	9.58	9.01	8.81
Net asset value per unit	USD	13.12	12.42	11.62
Class B Distributing				
Number of units		46,102.10	46,838.58	54,322.48
Net asset value per unit	EUR	6.96	6.60	6.57
Net asset value per unit	USD	9.53	9.09	8.66
Class B Non - Distributing				
Number of units		68,144.04	24,731.32	49,597.63
Net asset value per unit	EUR	7.98	7.56	7.51
Net asset value per unit	USD	10.92	10.42	9.90
Class C Distributing				
Number of units		328,620.76	44,120.82	39,449.00
Net asset value per unit	EUR	7.03	6.65	6.62
Net asset value per unit	USD	9.63	9.17	8.73
Class C Non - Distributing				
Number of units		608,821.09	231,560.27	161,157.92
Net asset value per unit	EUR	8.55	8.08	7.98
Net asset value per unit	USD	11.70	11.14	10.52
Class E Distributing Quarterly Target				
Number of units		20,557,777.35	11,303,991.20	1,000.00
Net asset value per unit	EUR	5.338	5.079	5.051
Class E Non - Distributing				
Number of units		59,709,700.55	64,070,303.17	67,842,892.49
Net asset value per unit	EUR	9.614	9.063	8.894
Class F Non - Distributing				
Number of units		7,225,410.51	7,214,505.38	8,106,819.57
Net asset value per unit	EUR	8.945	8.455	8.344
Class H Distributing Quarterly Target				
Number of units		192,385.26	80,783.26	-
Net asset value per unit	EUR	1,064.28	1,012.67	-
Class H Non - Distributing				
Number of units		265,139.89	262,475.73	289,326.74
Net asset value per unit	EUR	1,485.02	1,396.20	1,363.00

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Euro Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class I Non - Distributing				
Number of units		38,310,723.96	28,833,515.44	7,022,954.56
Net asset value per unit	EUR	10.48	9.83	9.57
Class N Non - Distributing				
Number of units		31,065.00	-	-
Net asset value per unit	EUR	51.02	-	-
Total Net Assets	**EUR**	**1,887,135,244**	**1,507,815,093**	**1,187,402,349**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Euro Aggregate Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		6,731.85	1,339.11	-
Net asset value per unit	EUR	53.36	51.02	-
Class A Distributing Annually				
Number of units		3,806,940.05	3,286,823.56	3,114,846.50
Net asset value per unit	EUR	44.92	43.34	43.03
Class A Distributing Quarterly Target				
Number of units		100.00	-	-
Net asset value per unit	EUR	50.14	-	-
Class A Hedge Non - Distributing				
Number of units		136,790.41	216,401.69	58,225.46
Net asset value per unit	USD	88.18	83.72	81.40
Class A Non - Distributing				
Number of units		3,996,804.70	7,274,741.89	4,448,772.69
Net asset value per unit	EUR	74.54	70.79	68.85
Class C Non - Distributing				
Number of units		620,578.82	608,785.68	759,045.69
Net asset value per unit	EUR	65.70	62.70	61.60
Class E Distributing Annually				
Number of units		22,023,507.16	17,452,858.20	10,844,465.18
Net asset value per unit	EUR	5.668	5.468	5.429
Class E Distributing Quarterly Target				
Number of units		65,843,472.66	36,689,202.37	14,278,204.49
Net asset value per unit	EUR	5.778	5.549	5.516
Class E Non - Distributing				
Number of units		51,723,915.44	43,086,562.29	37,130,396.69
Net asset value per unit	EUR	7.443	7.070	6.878
Class F Distributing Annually				
Number of units		15,224,720.58	12,506,363.47	6,934,639.90
Net asset value per unit	EUR	5.649	5.440	5.401
Class F Non - Distributing				
Number of units		20,194,586.69	16,165,594.92	10,767,203.18
Net asset value per unit	EUR	7.255	6.905	6.745
Class H Distributing Annually				
Number of units		2,391.41	2,374.41	2,373.41
Net asset value per unit	EUR	1,211.33	1,169.95	1,161.63
Class H Distributing Quarterly Target				
Number of units		306,839.22	160,316.22	-
Net asset value per unit	EUR	1,058.33	1,016.49	-

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Euro Aggregate Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class H Non - Distributing				
Number of units		190,916.94	208,974.43	133,419.65
Net asset value per unit	EUR	1,508.95	1,431.71	1,389.70
Class I Distributing Quarterly Target				
Number of units		193,283.83	146,246.50	-
Net asset value per unit	EUR	1,062.90	1,020.25	-
Class I Hedge Distributing Annually				
Number of units		253.92	253.92	-
Net asset value per unit	GBP	1,050.98	998.67	-
Class I Hedge Non - Distributing				
Number of units		11,288.77	1,423.02	-
Net asset value per unit	USD	1,047.00	995.00	-
Class I Non - Distributing				
Number of units		253,863.70	262,056.40	191,500.71
Net asset value per unit	EUR	1,524.47	1,444.51	1,399.93
Class J Non - Distributing				
Number of units		112,402.03	5.00	-
Net asset value per unit	EUR	1,057.29	1,001.74	-
Class N Hedge Distributing Annually				
Number of units		4,953.00	-	-
Net asset value per unit	GBP	51.25	-	-
Class N Hedge Distributing Annually				
Number of units		8,214.00	-	-
Net asset value per unit	USD	51.22	-	-
Class N Non - Distributing				
Number of units		3,207,999.45	100.00	-
Net asset value per unit	EUR	53.47	50.72	-
Class N Non - Distributing				
Number of units		2,482.36	78.36	78.36
Net asset value per unit	GBP	57.83	57.01	53.99
Total Net Assets	**EUR**	**3,149,903,958**	**2,486,152,836**	**1,450,062,090**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Euro Corporate Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		752,085.29	738,234.31	71,165.23
Net asset value per unit	EUR	6.24	6.06	5.92
Net asset value per unit	USD	8.55	8.35	7.81
Class A Distributing Annually				
Number of units		180,604.96	94,425.56	39,188.67
Net asset value per unit	EUR	56.68	55.70	54.72
Class A Non - Distributing				
Number of units		5,457,812.96	23,085,664.80	14,333,605.89
Net asset value per unit	EUR	8.98	8.63	8.25
Net asset value per unit	USD	12.29	11.89	10.88
Class B Distributing				
Number of units		7,931.67	7,631.67	10,341.67
Net asset value per unit	EUR	5.66	5.49	5.37
Net asset value per unit	USD	7.75	7.57	7.09
Class B Non - Distributing				
Number of units		18,591.00	18,591.00	22,180.00
Net asset value per unit	EUR	7.61	7.37	7.16
Net asset value per unit	USD	10.42	10.16	9.44
Class C Distributing				
Number of units		86,824.71	102,478.61	90,565.89
Net asset value per unit	EUR	6.20	6.01	5.88
Net asset value per unit	USD	8.48	8.28	7.75
Class C Non - Distributing				
Number of units		600,947.79	427,068.37	205,492.96
Net asset value per unit	EUR	8.09	7.82	7.55
Net asset value per unit	USD	11.08	10.77	9.95
Class E Distributing Quarterly Target				
Number of units		29,383,665.40	22,777,355.73	13,800,857.15
Net asset value per unit	EUR	6.011	5.822	5.666
Class E Non - Distributing				
Number of units		65,505,305.26	54,519,335.52	56,167,796.73
Net asset value per unit	EUR	9.174	8.812	8.412
Class F Non - Distributing				
Number of units		12,117,334.86	11,715,227.82	12,830,156.86
Net asset value per unit	EUR	8.187	7.903	7.643
Class H Distributing Annually				
Number of units		535.62	520.62	590.46
Net asset value per unit	EUR	1,136.27	1,119.58	1,099.53
Class H Distributing Quarterly Target				
Number of units		95,114.21	77,611.53	-
Net asset value per unit	EUR	1,067.13	1,033.47	-

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Euro Corporate Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class H Non - Distributing				
Number of units		185,255.04	185,510.76	249,299.70
Net asset value per unit	EUR	1,466.49	1,406.24	1,338.01
Class I Distributing Annually				
Number of units		57,645.40	52,806.59	67,966.02
Net asset value per unit	EUR	1,136.21	1,119.45	1,099.21
Class I Distributing Quarterly Target				
Number of units		233,972.00	172,684.00	-
Net asset value per unit	EUR	1,076.93	1,042.76	-
Class I Non - Distributing				
Number of units		39,167,924.78	29,209,957.15	18,342,400.58
Net asset value per unit	EUR	9.86	9.45	8.98
Net asset value per unit	USD	13.51	13.02	11.83
Class N Non - Distributing				
Number of units		2,708,965.63	100.00	-
Net asset value per unit	EUR	53.46	51.25	-
Total Net Assets	**EUR**	**2,168,769,559**	**1,775,445,129**	**1,345,406,796**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - U.S. Dollar Aggregate Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Annually				
Number of units		818,459.76	452,507.34	167,745.75
Net asset value per unit	USD	75.98	75.37	77.65
Class A Distributing Ex-Dividend				
Number of units		68,455.59	124,422.45	257,210.52
Net asset value per unit	USD	69.22	67.99	71.09
Class A Hedge Non - Distributing				
Number of units		5,996.55	-	-
Net asset value per unit	CHF	61.09	-	-
Class A Hedge Non - Distributing				
Number of units		6,000.00	-	-
Net asset value per unit	EUR	50.20	-	-
Class A Hedge Non - Distributing				
Number of units		11,349.25	10,172.59	-
Net asset value per unit	SGD	52.13	50.00	-
Class A Non - Distributing				
Number of units		1,483,750.29	1,387,088.08	1,442,101.89
Net asset value per unit	EUR	67.31	64.10	66.87
Net asset value per unit	USD	92.16	88.32	88.16
Class B Distributing				
Number of units		65,360.26	70,326.74	84,554.89
Net asset value per unit	USD	67.71	66.04	68.16
Class B Distributing Ex-Dividend				
Number of units		388,377.39	533,504.28	946,694.36
Net asset value per unit	USD	65.63	64.93	68.87
Class B Non - Distributing				
Number of units		42,768.44	49,890.56	87,352.35
Net asset value per unit	USD	77.59	74.90	75.85
Class C Distributing				
Number of units		410,940.19	464,787.19	762,170.99
Net asset value per unit	USD	66.96	65.31	67.41
Class C Distributing Annually				
Number of units		38,149.54	37,220.73	37,047.01
Net asset value per unit	EUR	45.78	44.89	47.63
Class C Non - Distributing				
Number of units		551,681.60	558,464.71	388,123.72
Net asset value per unit	USD	71.35	68.70	69.23
Class D Distributing				
Number of units		2,921.75	74.96	-
Net asset value per unit	USD	68.83	67.13	-

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - U.S. Dollar Aggregate Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class E Hedge Non - Distributing				
Number of units		60,000.00	-	-
Net asset value per unit	EUR	5.016	-	-
Class E Non - Distributing				
Number of units		7,199,725.08	6,260,184.73	5,408,307.09
Net asset value per unit	EUR	6.752	6.431	6.711
Net asset value per unit	USD	9.245	-	-
Class F Non - Distributing				
Number of units		1,397,657.68	1,410,874.59	1,304,759.88
Net asset value per unit	EUR	6.466	6.175	6.480
Class H Non - Distributing				
Number of units		9,136.84	10,976.24	23,123.49
Net asset value per unit	EUR	1,620.17	1,539.01	1,597.53
Class I Distributing Annually				
Number of units		18,036.05	-	-
Net asset value per unit	USD	1,410.30	-	-
Class I Non - Distributing				
Number of units		53,725.97	48,759.59	72,347.23
Net asset value per unit	EUR	1,593.18	1,510.98	1,565.17
Net asset value per unit	USD	2,181.30	2,082.06	2,063.52
Total Net Assets	**EUR**	**401,640,748**	**342,402,039**	**435,076,965**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Global Aggregate Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		27,084.39	38,168.36	56,292.33
Net asset value per unit	EUR	57.70	55.64	59.73
Net asset value per unit	USD	79.00	76.67	78.74
Class A Non - Distributing				
Number of units		173,162.20	203,801.75	359,727.97
Net asset value per unit	EUR	71.87	68.96	73.09
Net asset value per unit	USD	98.40	95.02	96.36
Class B Distributing				
Number of units		3,819.28	4,789.57	10,406.99
Net asset value per unit	USD	78.59	76.45	78.71
Class B Non - Distributing				
Number of units		2,560.35	2,561.21	3,949.21
Net asset value per unit	EUR	59.54	57.55	61.92
Net asset value per unit	USD	81.52	79.30	81.64
Class C Distributing				
Number of units		11,509.08	12,164.71	18,581.91
Net asset value per unit	EUR	57.69	55.64	59.72
Net asset value per unit	USD	78.99	76.66	78.74
Class C Non - Distributing				
Number of units		81,502.16	92,349.05	142,918.52
Net asset value per unit	EUR	61.18	58.99	63.15
Net asset value per unit	USD	83.77	81.29	83.26
Class E Distributing Quarterly Target				
Number of units		26,035,520.61	19,764,331.12	1,717,885.15
Net asset value per unit	EUR	4.894	4.746	5.156
Class E Non - Distributing				
Number of units		16,105,326.71	10,229,834.88	7,487,506.13
Net asset value per unit	EUR	7.170	6.881	7.295
Class F Non - Distributing				
Number of units		1,034,372.90	1,098,325.88	1,474,020.87
Net asset value per unit	EUR	6.991	6.722	7.155
Class H Distributing Quarterly Target				
Number of units		113,725.38	112,021.38	-
Net asset value per unit	EUR	965.44	936.19	-
Class H Non - Distributing				
Number of units		45,553.49	46,582.92	44,266.94
Net asset value per unit	EUR	1,467.95	1,405.95	1,485.01
Class I Non - Distributing				
Number of units		106,827.75	97,978.08	87,058.71
Net asset value per unit	EUR	1,479.69	1,415.67	1,493.62
Net asset value per unit	USD	2,025.91	1,950.73	1,969.19

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Global Aggregate Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class N Non - Distributing				
Number of units		78.36	78.36	78.36
Net asset value per unit	GBP	48.93	48.69	50.13
Total Net Assets	**EUR**	**604,906,043**	**503,359,246**	**310,453,889**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Global Investment Grade Corporate Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		103,799.47	200,000.00	-
Net asset value per unit	EUR	51.45	48.95	-
Net asset value per unit	USD	70.44	67.45	-
Class E Distributing Quarterly Target				
Number of units		13,752,952.13	1,547,896.02	-
Net asset value per unit	EUR	5.107	4.895	-
Class E Non - Distributing				
Number of units		1,000.00	1,000.00	-
Net asset value per unit	EUR	5.145	4.895	-
Class F Non - Distributing				
Number of units		1,000.00	1,000.00	-
Net asset value per unit	EUR	5.132	4.893	-
Class H Distributing Quarterly Target				
Number of units		19,846.00	4,000.00	-
Net asset value per unit	EUR	1,022.64	979.43	-
Class H Non - Distributing				
Number of units		5.00	5.00	-
Net asset value per unit	EUR	1,030.99	979.49	-
Class I Non - Distributing				
Number of units		5.00	5.00	-
Net asset value per unit	EUR	1,032.50	979.84	-
Total Net Assets	**EUR**	**95,897,238**	**21,304,648**	**-**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Obbligazionario Euro 09/2014 con cedola (Euro Bond 09/2014 distributing)

	Currency	30 June 2014	31 December 2013	31 December 2012
Class E Distributing Annually				
Number of units		30,535,743.73	33,590,436.00	44,078,461.89
Net asset value per unit	EUR	5.165	5.143	5.199
Total Net Assets	**EUR**	**157,717,884**	**172,759,733**	**229,152,772**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Obbligazionario Euro 10/2014 con cedola (Euro Bond 10/2014 distributing)

	Currency	30 June 2014	31 December 2013	31 December 2012
Class E Distributing Annually				
Number of units		18,766,353.64	21,039,033.04	28,889,396.69
Net asset value per unit	EUR	5.213	5.182	5.201
Total Net Assets	**EUR**	**97,827,141**	**109,019,486**	**150,257,505**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Obbligazionario Euro 11/2014 con cedola (Euro Bond 11/2014 distributing)

	Currency	30 June 2014	31 December 2013	31 December 2012
Class E Distributing Annually				
Number of units		11,965,949.55	14,151,942.38	21,510,583.78
Net asset value per unit	EUR	5.267	5.236	5.239
Total Net Assets	**EUR**	**63,027,287**	**74,092,665**	**112,703,473**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Obbligazionario Euro 12/2014 con cedola (Euro Bond 12/2014 distributing)

	Currency	30 June 2014	31 December 2013	31 December 2012
Class E Distributing Annually				
Number of units		5,863,628.58	6,668,711.24	9,946,078.72
Net asset value per unit	EUR	5.232	5.315	5.315
Total Net Assets	**EUR**	**30,678,404**	**35,444,954**	**52,858,680**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - U.S. Credit Recovery 2014

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Annually				
Number of units		94,245.00	96,379.00	98,059.00
Net asset value per unit	USD	73.16	75.46	77.94
Class A Hedge Distributing Annually				
Number of units		115,602.00	119,485.00	124,985.00
Net asset value per unit	EUR	50.91	52.56	54.26
Class E Hedge Distributing Annually				
Number of units		7,878,203.25	9,215,914.32	12,631,403.03
Net asset value per unit	EUR	5.218	5.378	5.510
Class F Hedge Distributing Annually				
Number of units		3,128,600.30	3,523,574.82	4,687,514.87
Net asset value per unit	EUR	5.207	5.359	5.491
Total Net Assets	**EUR**	**68,322,663**	**80,008,160**	**107,916,377**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - High Yield & Emerging Markets Bond Opportunities 2015

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Annually				
Number of units		353,255.01	373,235.01	394,645.97
Net asset value per unit	EUR	55.52	52.85	52.19
Class E Distributing Annually				
Number of units		28,438,836.51	32,168,392.66	39,442,519.90
Net asset value per unit	EUR	5.569	5.297	5.223
Class F Distributing Annually				
Number of units		5,333,215.91	5,940,566.65	6,959,776.06
Net asset value per unit	EUR	5.542	5.286	5.216
Total Net Assets	**EUR**	**207,538,950**	**221,534,809**	**262,900,128**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Emerging Markets Corporate Bond 2016

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Annually				
Number of units		371,284.49	390,198.37	408,918.79
Net asset value per unit	EUR	53.54	53.25	52.64
Class E Distributing Annually				
Number of units		10,081,584.65	10,788,165.78	12,094,174.24
Net asset value per unit	EUR	5.361	5.331	5.266
Class F Distributing Annually				
Number of units		2,264,064.83	2,336,756.16	2,701,485.00
Net asset value per unit	EUR	5.351	5.313	5.248
Total Net Assets	**EUR**	**86,040,009**	**90,708,743**	**99,388,159**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Europe Recovery Income 2017

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Semi - Annually				
Number of units		3,859.40	3,879.40	25,393.90
Net asset value per unit	EUR	54.27	53.51	54.68
Class E Distributing Semi - Annually				
Number of units		8,295,526.15	8,915,793.13	10,822,427.37
Net asset value per unit	EUR	5.615	5.533	5.469
Total Net Assets	**EUR**	**46,788,519**	**49,537,945**	**60,576,551**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Euro Strategic Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Annually				
Number of units		184,358.83	196,909.45	215,055.57
Net asset value per unit	EUR	54.08	54.16	55.63
Class A Hedge Non - Distributing				
Number of units		1,400,533.44	884,024.99	144,682.53
Net asset value per unit	CZK	1,411.84	1,352.74	1,305.10
Class A Non - Distributing				
Number of units		720,897.20	827,224.55	499,887.61
Net asset value per unit	EUR	93.07	88.98	85.73
Class C Non - Distributing				
Number of units		32,579.26	42,198.09	48,628.94
Net asset value per unit	EUR	87.95	84.29	81.45
Class E Distributing Annually				
Number of units		5,918,668.81	2,036,249.30	750,423.24
Net asset value per unit	EUR	5.228	5.243	5.362
Class E Distributing Quarterly Target				
Number of units		33,008,989.10	12,742,883.79	8,427,876.47
Net asset value per unit	EUR	5.730	5.557	5.506
Class E Non - Distributing				
Number of units		15,433,073.50	8,529,526.56	8,509,756.85
Net asset value per unit	EUR	10.094	9.638	9.241
Class F Distributing Annually				
Number of units		2,217,502.36	1,002,766.19	337,359.67
Net asset value per unit	EUR	5.192	5.191	5.310
Class F Distributing Quarterly Target				
Number of units		4,384,077.76	1,550,500.81	577,236.44
Net asset value per unit	EUR	5.411	5.247	5.199
Class F Non - Distributing				
Number of units		18,174,460.72	15,669,011.18	16,316,360.69
Net asset value per unit	EUR	8.635	8.269	7.976
Class H Distributing Annually				
Number of units		835.31	866.23	893.86
Net asset value per unit	EUR	1,094.40	1,100.16	1,125.65
Class H Distributing Quarterly Target				
Number of units		89,645.55	5,000.00	-
Net asset value per unit	EUR	1,042.48	1,002.29	-
Class H Non - Distributing				
Number of units		20,693.75	1,605.85	4,656.64
Net asset value per unit	EUR	1,719.87	1,638.19	1,563.15

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Euro Strategic Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class I Hedge Non - Distributing				
Number of units		1,841.64	1,841.64	-
Net asset value per unit	GBP	1,077.37	1,024.83	-
Class I Non - Distributing				
Number of units		2,653,162.49	1,983,113.01	3,203,511.70
Net asset value per unit	EUR	101.35	96.41	91.89
Class N Non - Distributing				
Number of units		100.00	-	-
Net asset value per unit	EUR	52.00	-	-
Total Net Assets	**EUR**	**1,121,348,256**	**640,173,296**	**632,966,328**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Strategic Income

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		22,214,960.18	20,060,635.73	34,124,205.38
Net asset value per unit	USD	6.52	6.34	6.50
Class A Distributing Ex-Dividend				
Number of units		5,045,396.56	6,093,650.04	7,160,792.33
Net asset value per unit	USD	60.25	59.12	61.62
Class A Hedge Distributing Annually				
Number of units		118,061.98	67,545.35	228,777.04
Net asset value per unit	EUR	53.58	53.12	54.72
Class A Hedge Distributing Ex-Dividend				
Number of units		810,607.58	721,701.33	275,245.40
Net asset value per unit	EUR	44.64	43.81	45.77
Class A Hedge Non - Distributing				
Number of units		1,740,994.17	1,710,361.56	1,044,162.59
Net asset value per unit	CZK	1,391.56	1,333.94	1,319.36
Class A Hedge Non - Distributing				
Number of units		1,135,790.38	1,090,210.65	704,546.15
Net asset value per unit	EUR	84.01	80.42	79.61
Class A Non - Distributing				
Number of units		53,513,628.76	49,190,243.52	42,057,273.59
Net asset value per unit	EUR	7.91	7.52	7.77
Net asset value per unit	USD	10.83	10.36	10.25
Class B Distributing				
Number of units		1,735,518.03	1,852,420.49	1,966,345.95
Net asset value per unit	USD	6.57	6.39	6.53
Class B Distributing Ex-Dividend				
Number of units		10,352,923.23	12,840,434.44	16,730,254.67
Net asset value per unit	USD	56.52	55.71	58.56
Class B Non - Distributing				
Number of units		1,342,272.27	1,820,018.61	2,502,362.53
Net asset value per unit	USD	9.72	9.34	9.31
Class C Distributing				
Number of units		17,406,662.92	17,916,284.93	14,396,362.84
Net asset value per unit	USD	6.59	6.40	6.55
Class C Hedge Distributing Ex-Dividend				
Number of units		13,946.80	-	-
Net asset value per unit	EUR	50.44	-	-
Class C Hedge Non - Distributing				
Number of units		349,034.19	161,887.86	-
Net asset value per unit	EUR	50.81	48.75	-

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Strategic Income

	Currency	30 June 2014	31 December 2013	31 December 2012
Class C Non - Distributing				
Number of units		15,258,193.48	14,303,037.50	10,579,758.89
Net asset value per unit	EUR	7.52	7.17	7.43
Net asset value per unit	USD	10.29	9.88	9.80
Class D Distributing				
Number of units		73,855.95	15,408.92	-
Net asset value per unit	USD	69.56	67.59	-
Class E Distributing Annually				
Number of units		950,434.41	831,320.26	554,684.71
Net asset value per unit	EUR	5.201	5.140	5.523
Class E Distributing Quarterly Target				
Number of units		8,532,763.95	8,820,061.94	7,570,309.37
Net asset value per unit	EUR	5.193	5.002	5.340
Class E Hedge Distributing Annually				
Number of units		1,718,017.77	1,808,189.04	1,400,063.86
Net asset value per unit	EUR	5.559	5.515	5.668
Class E Hedge Non - Distributing				
Number of units		8,189,500.70	8,770,371.95	9,701,040.07
Net asset value per unit	EUR	9.375	8.958	8.837
Class E Non - Distributing				
Number of units		3,028,286.21	3,010,800.79	2,833,263.12
Net asset value per unit	EUR	8.589	8.155	8.391
Class F Distributing Annually				
Number of units		220,163.52	219,909.69	205,630.92
Net asset value per unit	EUR	5.315	5.238	5.643
Class F Distributing Quarterly Target				
Number of units		557,903.53	489,892.89	354,655.74
Net asset value per unit	EUR	5.033	4.849	5.187
Class F Hedge Distributing Annually				
Number of units		601,223.53	619,717.47	488,156.72
Net asset value per unit	EUR	5.316	5.261	5.417
Class F Hedge Non - Distributing				
Number of units		4,781,120.20	5,442,295.48	6,781,130.36
Net asset value per unit	EUR	8.781	8.419	8.366
Class F Non - Distributing				
Number of units		2,045,370.99	2,122,984.47	2,059,807.79
Net asset value per unit	EUR	7.856	7.484	7.764
Class H Hedge Distributing Quarterly Target				
Number of units		50,024.00	5,000.00	-
Net asset value per unit	EUR	1,046.23	1,003.12	-

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Strategic Income

	Currency	30 June 2014	31 December 2013	31 December 2012
Class H Non - Distributing				
Number of units		9,665.63	9,531.66	2,562.79
Net asset value per unit	EUR	1,677.82	1,588.48	1,625.09
Class I Hedge Non - Distributing				
Number of units		84,476.47	88,135.58	40,839.84
Net asset value per unit	EUR	1,080.22	1,028.37	1,007.94
Class I Hedge Non - Distributing				
Number of units		273,057.87	246,639.77	62,439.57
Net asset value per unit	GBP	1,027.28	977.37	954.19
Class I Non - Distributing				
Number of units		7,481,551.19	4,150,922.52	4,840,592.00
Net asset value per unit	EUR	87.90	83.15	85.01
Net asset value per unit	USD	120.35	114.58	112.08
Class N Hedge Non - Distributing				
Number of units		4,701.60	4,701.60	4,701.60
Net asset value per unit	GBP	55.90	53.23	52.05
Class N Non - Distributing				
Number of units		100.00	-	-
Net asset value per unit	EUR	51.35	-	-
Class N Non - Distributing				
Number of units		78.61	78.61	78.61
Net asset value per unit	GBP	51.16	50.32	50.20
Total Net Assets	**EUR**	**3,037,926,644**	**2,640,266,241**	**2,656,458,620**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Dynamic Credit

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		38,797.26	76.00	-
Net asset value per unit	USD	68.49	67.06	-
Class C Non - Distributing				
Number of units		2,437.93	76.00	-
Net asset value per unit	USD	68.02	66.87	-
Class D Non - Distributing				
Number of units		100.00	-	-
Net asset value per unit	EUR	51.02	-	-
Net asset value per unit	USD	69.85	-	-
Class H Non - Distributing				
Number of units		5.00	5.00	-
Net asset value per unit	EUR	1,007.55	976.03	-
Class I Non - Distributing				
Number of units		19,001.15	19,001.15	-
Net asset value per unit	USD	1,377.78	1,343.79	-
Total Net Assets	**EUR**	**21,193,043**	**18,542,424**	**-**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - U.S. High Yield

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		8,156,457.57	5,430,457.83	5,528,194.05
Net asset value per unit	EUR	4.45	4.27	4.29
Net asset value per unit	USD	6.09	5.89	5.65
Class A Distributing Ex-Dividend				
Number of units		2,428,143.46	2,138,761.10	1,119,429.85
Net asset value per unit	USD	64.61	63.02	61.66
Class A Hedge Non - Distributing				
Number of units		426,875.24	63,557.73	77,519.33
Net asset value per unit	EUR	90.24	85.77	78.36
Class A Non - Distributing				
Number of units		21,949,848.83	20,838,661.99	11,010,078.73
Net asset value per unit	EUR	9.03	8.51	8.16
Net asset value per unit	USD	12.36	11.72	10.76
Class B Distributing				
Number of units		1,515,007.05	1,318,234.26	1,596,837.72
Net asset value per unit	EUR	4.42	4.25	4.26
Net asset value per unit	USD	6.06	5.86	5.61
Class B Distributing Ex-Dividend				
Number of units		6,785,623.93	4,906,831.68	3,551,182.15
Net asset value per unit	USD	58.76	57.68	57.03
Class B Non - Distributing				
Number of units		1,444,573.63	721,175.97	382,155.00
Net asset value per unit	USD	10.71	10.22	9.50
Class C Distributing				
Number of units		10,033,326.81	7,862,787.96	5,264,680.82
Net asset value per unit	EUR	4.43	4.26	4.26
Net asset value per unit	USD	6.07	5.87	5.62
Class C Non - Distributing				
Number of units		5,062,900.96	3,946,396.01	2,905,535.19
Net asset value per unit	EUR	8.23	7.79	7.52
Net asset value per unit	USD	11.27	10.73	9.92
Class D Distributing				
Number of units		112,857.02	17,403.51	-
Net asset value per unit	USD	71.03	68.71	-
Class E Hedge Non - Distributing				
Number of units		1,329,524.15	1,262,759.38	1,122,929.07
Net asset value per unit	EUR	7.850	7.439	6.842
Class E Non - Distributing				
Number of units		2,749,546.60	2,514,689.09	1,775,182.09
Net asset value per unit	EUR	9.415	8.867	8.482

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - U.S. High Yield

	Currency	30 June 2014	31 December 2013	31 December 2012
Class F Non - Distributing				
Number of units		1,446,383.51	1,337,226.54	1,094,188.58
Net asset value per unit	EUR	8.651	8.171	7.882
Class H Hedge Non - Distributing				
Number of units		15,360.60	18,983.86	4,152.93
Net asset value per unit	EUR	1,662.29	1,568.14	1,421.50
Class H Non - Distributing				
Number of units		3,374.29	4,147.03	7,335.89
Net asset value per unit	EUR	1,817.75	1,706.87	1,622.94
Class I Hedge Non - Distributing				
Number of units		165,969.18	113,682.36	-
Net asset value per unit	EUR	1,151.73	1,086.45	-
Class I Non - Distributing				
Number of units		70,065,348.03	80,681,283.72	53,199,859.71
Net asset value per unit	EUR	10.31	9.67	9.17
Net asset value per unit	USD	14.11	13.32	12.09
Class N Non - Distributing				
Number of units		100.00	-	-
Net asset value per unit	EUR	51.70	-	-
Net asset value per unit	USD	70.79	-	-
Total Net Assets	**EUR**	**1,782,645,635**	**1,567,954,859**	**916,619,298**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Global High Yield

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		934,617.15	907,347.07	812,464.91
Net asset value per unit	USD	60.23	58.39	58.89
Class A Distributing Annually				
Number of units		3,800.78	10,875.56	4,868.76
Net asset value per unit	EUR	58.24	57.96	61.65
Class A Distributing Ex-Dividend				
Number of units		11,499,707.72	13,148,156.10	15,111,888.86
Net asset value per unit	USD	52.56	51.39	52.64
Class A Hedge Non - Distributing				
Number of units		270,030.64	180,419.28	-
Net asset value per unit	CZK	1,388.47	1,314.08	-
Class A Non - Distributing				
Number of units		1,094,930.42	1,005,141.52	1,054,446.78
Net asset value per unit	EUR	87.14	81.81	81.51
Net asset value per unit	USD	119.31	112.73	107.46
Class B Distributing				
Number of units		67,016.33	67,559.54	73,693.60
Net asset value per unit	USD	60.45	58.60	59.10
Class B Distributing Ex-Dividend				
Number of units		24,486,367.82	24,133,081.23	24,074,674.85
Net asset value per unit	USD	47.59	46.85	48.66
Class B Non - Distributing				
Number of units		96,190.81	96,376.16	119,286.51
Net asset value per unit	USD	105.21	100.08	96.70
Class C Distributing				
Number of units		416,089.32	421,182.23	337,566.99
Net asset value per unit	USD	60.44	58.59	59.09
Class C Non - Distributing				
Number of units		251,861.54	268,609.95	287,840.98
Net asset value per unit	EUR	80.80	76.18	76.55
Net asset value per unit	USD	110.63	104.97	100.93
Class D Distributing				
Number of units		14,834.59	74.96	-
Net asset value per unit	USD	70.18	68.03	-
Class E Distributing Quarterly Target				
Number of units		39,909,887.71	33,189,942.16	8,654,548.36
Net asset value per unit	EUR	5.521	5.297	5.560
Class E Non - Distributing				
Number of units		3,783,178.36	3,429,889.07	1,733,607.17
Net asset value per unit	EUR	8.914	8.364	8.324

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Global High Yield

	Currency	30 June 2014	31 December 2013	31 December 2012
Class F Distributing Quarterly Target				
Number of units		3,769,913.37	3,173,607.29	741,728.19
Net asset value per unit	EUR	5.228	5.017	5.275
Class F Non - Distributing				
Number of units		1,683,105.10	1,741,683.53	1,321,270.24
Net asset value per unit	EUR	7.831	7.370	7.385
Class H Distributing Annually				
Number of units		98.00	83.00	4,291.00
Net asset value per unit	EUR	1,015.24	1,014.48	1,076.80
Class H Distributing Quarterly Target				
Number of units		140,809.89	148,396.89	-
Net asset value per unit	EUR	965.48	927.13	-
Class H Hedge Non - Distributing				
Number of units		8,154.20	5,694.99	8,396.59
Net asset value per unit	EUR	1,481.99	1,394.83	1,326.59
Class H Non - Distributing				
Number of units		88,144.60	86,051.49	74,304.07
Net asset value per unit	EUR	1,637.12	1,531.69	1,515.53
Class I Hedge Non - Distributing				
Number of units		11,445.64	-	-
Net asset value per unit	EUR	1,018.09	-	-
Class I Non - Distributing				
Number of units		425,589.63	501,678.02	510,946.28
Net asset value per unit	EUR	1,531.02	1,430.16	1,412.05
Net asset value per unit	USD	2,096.20	1,970.69	1,861.65
Class N Non - Distributing				
Number of units		78.36	78.36	78.36
Net asset value per unit	GBP	55.13	53.58	51.69
Total Net Assets	**EUR**	**2,735,485,691**	**2,717,253,319**	**2,589,748,437**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Euro High Yield

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Annually				
Number of units		596,963.67	479,328.31	145,444.29
Net asset value per unit	EUR	69.16	68.97	67.75
Class A Hedge Distributing				
Number of units		51,649.87	140,717.91	-
Net asset value per unit	USD	72.10	70.10	-
Class A Hedge Non - Distributing				
Number of units		370,800.57	550,274.38	210,535.80
Net asset value per unit	USD	75.18	71.83	66.74
Class A Non - Distributing				
Number of units		1,108,500.54	1,591,175.68	1,064,418.25
Net asset value per unit	EUR	93.09	88.74	82.53
Class C Non - Distributing				
Number of units		51,202.01	38,096.22	20,354.30
Net asset value per unit	EUR	66.84	63.99	60.02
Class E Distributing Quarterly Target				
Number of units		61,622,641.97	27,960,304.94	10,819,554.84
Net asset value per unit	EUR	6.407	6.215	6.019
Class E Non - Distributing				
Number of units		34,712,127.97	27,335,428.11	16,589,634.39
Net asset value per unit	EUR	9.993	9.520	8.844
Class F Distributing Quarterly Target				
Number of units		6,458,929.49	2,518,705.44	669,900.19
Net asset value per unit	EUR	5.799	5.625	5.448
Class F Non - Distributing				
Number of units		17,725,535.07	12,798,372.96	9,336,282.09
Net asset value per unit	EUR	9.044	8.641	8.076
Class H Non - Distributing				
Number of units		41,596.46	66,493.86	45,468.59
Net asset value per unit	EUR	1,892.44	1,797.63	1,660.30
Class I Non - Distributing				
Number of units		265,233.61	280,842.49	202,283.04
Net asset value per unit	EUR	1,748.23	1,658.03	1,528.16
Class N Non - Distributing				
Number of units		1,010.13	-	-
Net asset value per unit	EUR	50.92	-	-
Class N Non - Distributing				
Number of units		78.36	78.36	78.36
Net asset value per unit	GBP	63.43	62.58	56.36
Total Net Assets	**EUR**	**1,652,889,827**	**1,356,482,306**	**785,087,677**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Emerging Markets Corporate High Yield Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		9,320.43	-	-
Net asset value per unit	EUR	51.91	-	-
Net asset value per unit	USD	71.07	-	-
Class A Distributing Annually				
Number of units		3,587.00	2,787.00	270.00
Net asset value per unit	EUR	51.28	50.01	50.39
Class A Non - Distributing				
Number of units		292,132.22	248,036.55	200,796.03
Net asset value per unit	EUR	53.48	49.94	50.40
Net asset value per unit	USD	73.22	68.82	66.44
Class C Distributing				
Number of units		815.00	-	-
Net asset value per unit	EUR	51.92	-	-
Net asset value per unit	USD	71.08	-	-
Class C Non - Distributing				
Number of units		9,300.42	100.00	402.05
Net asset value per unit	EUR	52.49	49.25	50.15
Net asset value per unit	USD	71.87	-	66.12
Class E Distributing Quarterly Target				
Number of units		3,823,174.03	3,821,844.22	1,436,899.28
Net asset value per unit	EUR	5.141	4.886	5.109
Class E Non - Distributing				
Number of units		1,063,422.09	1,255,267.93	588,350.60
Net asset value per unit	EUR	5.367	5.011	5.038
Class F Distributing Quarterly Target				
Number of units		683,840.98	794,878.01	416,742.34
Net asset value per unit	EUR	5.119	4.866	5.102
Class H Distributing Annually				
Number of units		5.00	5.00	5.00
Net asset value per unit	EUR	1,034.49	1,011.63	1,010.73
Class H Non - Distributing				
Number of units		1,383.08	137.94	5.00
Net asset value per unit	EUR	1,087.95	1,012.19	1,010.94
Class I Distributing Annually				
Number of units		5.00	5.00	5.00
Net asset value per unit	EUR	1,037.08	1,014.70	1,011.65
Class I Hedge Non - Distributing				
Number of units		4,836.75	3,904.75	-
Net asset value per unit	EUR	1,115.32	1,043.04	-
Class I Non - Distributing				
Number of units		16,252.75	12,231.00	5.00
Net asset value per unit	EUR	1,091.86	1,014.61	1,011.65
Net asset value per unit	USD	1,494.91	1,398.08	1,333.76

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Emerging Markets Corporate High Yield Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class N Non - Distributing				
Number of units		37,852.00	32,730.00	-
Net asset value per unit	EUR	54.62	50.76	-
Total Net Assets	**EUR**	**72,407,023**	**59,655,321**	**22,604,264**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Emerging Markets Bond Local Currencies

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Annually				
Number of units		210,585.23	246,713.09	267,632.09
Net asset value per unit	EUR	53.77	52.56	62.80
Net asset value per unit	USD	73.62	72.43	82.79
Class A Distributing Ex-Dividend				
Number of units		1,224.73	76.65	-
Net asset value per unit	USD	58.26	56.60	-
Class A Non - Distributing				
Number of units		380,084.64	149,326.50	227,794.27
Net asset value per unit	EUR	62.87	58.95	67.77
Net asset value per unit	USD	86.08	81.23	89.35
Class B Distributing Annually				
Number of units		102.05	102.05	102.05
Net asset value per unit	USD	76.57	74.69	85.36
Class B Distributing Ex-Dividend				
Number of units		76.65	76.65	-
Net asset value per unit	USD	57.11	55.85	-
Class C Distributing Annually				
Number of units		350.34	350.34	350.34
Net asset value per unit	USD	75.19	73.57	84.09
Class C Non - Distributing				
Number of units		1,186.10	4,227.25	2,051.37
Net asset value per unit	USD	82.88	78.51	87.11
Class E Distributing Annually				
Number of units		3,112,782.56	3,896,817.69	3,798,831.49
Net asset value per unit	EUR	4.638	4.537	5.420
Class E Distributing Quarterly Target				
Number of units		1,889,643.84	2,150,157.33	780,158.93
Net asset value per unit	EUR	4.519	4.287	5.058
Class E Non - Distributing				
Number of units		9,194,540.52	13,203,053.51	18,827,526.80
Net asset value per unit	EUR	6.324	5.925	6.803
Class F Distributing Annually				
Number of units		2,184,274.77	2,808,284.99	2,215,731.89
Net asset value per unit	EUR	4.609	4.491	5.366
Class F Distributing Quarterly Target				
Number of units		804,961.25	919,719.74	73,643.20
Net asset value per unit	EUR	4.512	4.281	5.049
Class F Non - Distributing				
Number of units		11,802,190.25	15,536,679.91	22,360,706.04
Net asset value per unit	EUR	6.148	5.777	6.674

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Emerging Markets Bond Local Currencies

	Currency	30 June 2014	31 December 2013	31 December 2012
Class H Distributing Annually				
Number of units		907.87	935.87	970.00
Net asset value per unit	EUR	1,080.10	1,060.53	1,267.05
Class H Non - Distributing				
Number of units		9,727.16	10,823.04	13,250.97
Net asset value per unit	EUR	1,299.33	1,213.88	1,385.83
Class I Distributing Annually				
Number of units		1,200.00	1,200.00	8,710.00
Net asset value per unit	EUR	1,082.03	1,063.26	1,270.19
Class I Non - Distributing				
Number of units		4.04	4.04	32,254.12
Net asset value per unit	EUR	1,312.31	1,223.93	1,394.37
Total Net Assets	**EUR**	**217,669,407**	**248,881,477**	**422,147,635**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Emerging Markets Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		2,038,931.50	2,201,681.54	1,996,012.93
Net asset value per unit	EUR	4.99	4.74	5.18
Net asset value per unit	USD	6.83	6.53	6.83
Class A Distributing Annually				
Number of units		205,826.81	203,067.50	222,202.02
Net asset value per unit	EUR	44.43	43.40	47.82
Net asset value per unit	USD	60.83	59.81	63.04
Class A Distributing Ex-Dividend				
Number of units		439,311.69	271,934.40	50,391.48
Net asset value per unit	USD	67.10	64.84	69.58
Class A Hedge Distributing Annually				
Number of units		1,249,181.06	379,262.93	400,139.69
Net asset value per unit	EUR	42.74	41.84	44.07
Class A Hedge Non - Distributing				
Number of units		137,134.96	127,659.19	-
Net asset value per unit	CZK	1,350.63	1,264.48	-
Class A Hedge Non - Distributing				
Number of units		345,356.57	-	-
Net asset value per unit	EUR	50.49	-	-
Class A Non - Distributing				
Number of units		13,676,468.03	9,068,718.91	5,243,149.50
Net asset value per unit	EUR	12.02	11.17	11.62
Net asset value per unit	USD	16.46	15.39	15.32
Class B Distributing				
Number of units		38,631.63	47,072.08	60,785.50
Net asset value per unit	USD	6.84	6.54	6.83
Class B Distributing Ex-Dividend				
Number of units		973,204.47	465,213.49	132,559.78
Net asset value per unit	USD	65.18	63.42	68.89
Class B Non - Distributing				
Number of units		192,438.60	57,540.78	61,139.45
Net asset value per unit	EUR	10.23	9.57	10.09
Net asset value per unit	USD	14.01	13.19	13.30
Class C Distributing				
Number of units		2,429,988.38	2,474,325.75	2,136,455.28
Net asset value per unit	EUR	5.01	4.76	5.20
Net asset value per unit	USD	6.86	6.56	6.85
Class C Non - Distributing				
Number of units		1,178,056.92	1,188,755.16	761,646.36
Net asset value per unit	EUR	10.95	10.21	10.71
Net asset value per unit	USD	14.99	14.07	14.12

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Emerging Markets Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class D Distributing				
Number of units		63,090.42	74.96	-
Net asset value per unit	USD	71.38	68.26	-
Class E Distributing Quarterly Target				
Number of units		3,832,765.86	4,061,871.03	653,964.74
Net asset value per unit	EUR	5.026	4.745	5.139
Class E Hedge Non - Distributing				
Number of units		2,191,521.68	2,113,625.00	2,798,007.63
Net asset value per unit	EUR	12.041	11.248	11.202
Class E Non - Distributing				
Number of units		4,734,674.81	5,545,159.87	6,297,225.16
Net asset value per unit	EUR	12.520	11.623	12.071
Net asset value per unit	USD	17.142	16.016	-
Class F Distributing Quarterly Target				
Number of units		726,456.12	697,360.39	140,508.73
Net asset value per unit	EUR	5.005	4.725	5.123
Class F Non - Distributing				
Number of units		4,477,699.39	5,342,894.83	5,709,647.48
Net asset value per unit	EUR	11.139	10.371	10.840
Class H Distributing Annually				
Number of units		3,921.89	342.89	325.60
Net asset value per unit	EUR	1,175.17	1,152.96	1,268.20
Class H Distributing Quarterly Target				
Number of units		167,748.47	180,073.47	-
Net asset value per unit	EUR	965.62	911.51	-
Class H Hedge Non - Distributing				
Number of units		22,138.34	20,794.24	33,797.59
Net asset value per unit	EUR	1,472.48	1,370.66	1,359.38
Class H Non - Distributing				
Number of units		71,223.11	51,466.23	39,029.00
Net asset value per unit	EUR	1,674.74	1,550.21	1,600.72
Class I Distributing Quarterly Target				
Number of units		4,003.63	-	-
Net asset value per unit	USD	1,471.18	-	-
Class I Hedge Distributing Annually				
Number of units		36,945.00	20,000.00	-
Net asset value per unit	EUR	1,014.37	994.63	-
Class I Hedge Non - Distributing				
Number of units		20,165.79	-	-
Net asset value per unit	EUR	1,069.09	-	-

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Emerging Markets Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class I Non - Distributing				
Number of units		61,784,009.61	41,560,750.31	27,597,945.84
Net asset value per unit	EUR	13.82	12.77	13.16
Net asset value per unit	USD	18.92	17.60	17.35
Class N Non - Distributing				
Number of units		5,895.00	-	-
Net asset value per unit	EUR	52.62	-	-
Class N Non - Distributing				
Number of units		78.36	78.36	78.36
Net asset value per unit	GBP	53.96	51.89	52.24
Total Net Assets	**EUR**	**1,754,141,188**	**1,190,933,324**	**774,692,466**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Emerging Markets Corporate Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		200,896.00	203,736.00	200,000.00
Net asset value per unit	EUR	50.92	47.46	49.76
Net asset value per unit	USD	69.72	65.40	65.60
Class H Non - Distributing				
Number of units		91.79	5.00	5.00
Net asset value per unit	EUR	1,028.38	955.45	995.43
Class I Non - Distributing				
Number of units		5.00	5.00	5.00
Net asset value per unit	EUR	1,032.36	957.43	995.65
Class N Non - Distributing				
Number of units		100.00	-	-
Net asset value per unit	EUR	52.44	-	-
Total Net Assets	**EUR**	**10,334,923**	**9,679,634**	**9,961,984**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Absolute Return Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Hedge Distributing Annually				
Number of units		8,343.64	8,343.64	-
Net asset value per unit	USD	49.16	49.92	-
Class A Non - Distributing				
Number of units		44,652.30	29,396.19	12,878.86
Net asset value per unit	EUR	53.76	54.55	53.89
Net asset value per unit	USD	73.61	75.16	71.05
Class C Non - Distributing				
Number of units		328.92	195.00	138.00
Net asset value per unit	EUR	51.83	52.81	52.56
Class E Non - Distributing				
Number of units		20,906,715.67	23,605,084.96	26,158,713.34
Net asset value per unit	EUR	5.259	5.332	5.260
Class H Non - Distributing				
Number of units		99,043.75	78,538.46	21,360.17
Net asset value per unit	EUR	1,094.60	1,107.51	1,085.80
Class I Hedge Distributing Annually				
Number of units		3,648.20	3,992.08	-
Net asset value per unit	GBP	998.39	1,009.01	-
Class I Hedge Non - Distributing				
Number of units		87,939.26	66,811.65	-
Net asset value per unit	USD	993.52	1,004.18	-
Class I Non - Distributing				
Number of units		72,339.61	48,693.54	5.00
Net asset value per unit	EUR	1,037.18	1,047.77	1,028.34
Class N Non - Distributing				
Number of units		1,018.22	1,018.22	-
Net asset value per unit	EUR	49.65	50.19	-
Net asset value per unit	GBP	39.75	41.76	-
Total Net Assets	**EUR**	**364,512,162**	**319,358,616**	**161,499,274**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Absolute Return Currencies

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		-	-	6,202.46
Net asset value per unit	EUR	-	-	4.48
Net asset value per unit	USD	-	-	5.91
Class A Non - Distributing				
Number of units		497,875.88	450,173.08	552,672.54
Net asset value per unit	EUR	5.14	5.19	5.16
Net asset value per unit	USD	7.04	7.16	6.81
Class B Distributing				
Number of units		-	98,699.24	47,976.00
Net asset value per unit	USD	-	5.82	5.61
Class C Distributing				
Number of units		36,541.26	36,541.26	36,541.26
Net asset value per unit	EUR	4.28	4.35	4.36
Net asset value per unit	USD	5.87	5.99	5.75
Class C Non - Distributing				
Number of units		16,547.77	20,107.77	14,081.18
Net asset value per unit	EUR	4.61	4.68	4.70
Net asset value per unit	USD	6.32	6.45	6.19
Class E Non - Distributing				
Number of units		8,363,535.69	8,376,328.95	9,388,195.23
Net asset value per unit	EUR	5.238	5.290	5.256
Class F Non - Distributing				
Number of units		205,100.33	265,681.02	343,806.09
Net asset value per unit	EUR	5.019	5.082	5.071
Class H Non - Distributing				
Number of units		9,351.97	7,029.58	16,742.06
Net asset value per unit	EUR	1,103.72	1,112.39	1,099.70
Class I Non - Distributing				
Number of units		5,956.00	5,956.00	6,685.00
Net asset value per unit	EUR	1,062.38	1,069.52	1,058.16
Total Net Assets	**EUR**	**64,275,041**	**62,858,656**	**79,885,400**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Absolute Return European Equity

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		20,699.07	3,608.93	1,149.00
Net asset value per unit	EUR	48.46	47.49	45.54
Net asset value per unit	USD	66.35	65.43	60.04
Class C Non - Distributing				
Number of units		100.00	100.00	100.00
Net asset value per unit	EUR	46.79	46.08	44.64
Net asset value per unit	USD	-	-	58.86
Class E Hedge Non - Distributing				
Number of units		2,324.43	1,511.99	5,923.61
Net asset value per unit	USD	102.241	100.263	96.001
Class E Non - Distributing				
Number of units		98,226.40	96,910.87	226,369.30
Net asset value per unit	EUR	106.701	104.563	100.300
Class H Non - Distributing				
Number of units		2,014.01	5.00	97.00
Net asset value per unit	EUR	995.35	971.42	924.09
Class I Hedge Non - Distributing				
Number of units		-	-	9,103.00
Net asset value per unit	USD	-	-	101.34
Class I Non - Distributing				
Number of units		39,554.43	40,873.89	145,779.34
Net asset value per unit	EUR	112.72	109.84	104.23
Total Net Assets	**EUR**	**18,125,302**	**14,913,763**	**39,177,294**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Absolute Return Asian Equity

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		96.77	96.77	100.00
Net asset value per unit	EUR	51.82	53.75	50.46
Class E Non - Distributing				
Number of units		42,154.72	29,424.24	17,580.21
Net asset value per unit	EUR	5.201	5.396	5.058
Class H Non - Distributing				
Number of units		5.00	5.00	5.00
Net asset value per unit	EUR	1,080.86	1,116.65	1,031.18
Class I Hedge Non - Distributing				
Number of units		3,092.25	3,092.25	3,092.25
Net asset value per unit	USD	1,501.37	1,549.65	1,440.74
Class I Non - Distributing				
Number of units		19,640.09	19,640.09	21,199.81
Net asset value per unit	EUR	1,068.58	1,101.98	1,025.21
Total Net Assets	**EUR**	**24,607,492**	**25,290,076**	**25,212,629**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Absolute Return Multi-Strategy

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		9,090.46	10,705.89	29,080.30
Net asset value per unit	EUR	58.18	56.21	54.51
Class E Non - Distributing				
Number of units		8,960,908.32	10,182,211.69	10,949,956.14
Net asset value per unit	EUR	5.869	5.661	5.481
Class F Non - Distributing				
Number of units		300,265.52	347,821.13	274,511.85
Net asset value per unit	EUR	5.256	5.082	4.946
Class H Non - Distributing				
Number of units		11,005.60	14,006.32	15,234.76
Net asset value per unit	EUR	1,242.12	1,188.88	1,142.47
Class I Non - Distributing				
Number of units		739.69	516.71	4.41
Net asset value per unit	EUR	1,274.14	1,225.11	1,181.64
Total Net Assets	**EUR**	**69,309,178**	**77,293,039**	**80,373,944**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Absolute Return Multi-Strategy Growth

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Annually				
Number of units		526,751.44	575,918.74	727,422.08
Net asset value per unit	EUR	42.83	41.27	40.77
Class A Non - Distributing				
Number of units		113,469.57	128,482.90	144,536.38
Net asset value per unit	EUR	59.20	56.21	53.45
Class E Non - Distributing				
Number of units		2,514,103.61	2,868,032.57	3,931,639.48
Net asset value per unit	EUR	5.970	5.668	5.374
Class H Distributing Annually				
Number of units		2,054.57	139.46	139.46
Net asset value per unit	EUR	1,156.30	1,108.04	1,088.92
Class H Non - Distributing				
Number of units		17,997.47	9,763.56	3,248.83
Net asset value per unit	EUR	1,271.72	1,194.83	1,121.56
Class I Distributing Annually				
Number of units		23.57	23.57	23.57
Net asset value per unit	EUR	1,206.34	1,166.30	1,155.62
Class I Non - Distributing				
Number of units		4.64	4.64	4.64
Net asset value per unit	EUR	1,262.94	1,194.99	1,128.76
Total Net Assets	**EUR**	**69,587,177**	**59,097,450**	**62,339,432**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Long/Short Global Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		100.00	100.00	-
Net asset value per unit	EUR	36.64	36.29	-
Net asset value per unit	USD	50.16	50.00	-
Class E Hedge Non - Distributing				
Number of units		2,003,382.97	-	-
Net asset value per unit	EUR	4.988	-	-
Class H Hedge Non - Distributing				
Number of units		11,133.01	-	-
Net asset value per unit	EUR	1,006.03	-	-
Class I Distributing Annually				
Number of units		5.00	5.00	-
Net asset value per unit	EUR	735.22	725.72	-
Net asset value per unit	USD	1,006.62	1,000.00	-
Class I Non - Distributing				
Number of units		5.00	5.00	-
Net asset value per unit	EUR	735.22	725.72	-
Net asset value per unit	USD	1,006.62	1,000.00	-
Total Net Assets	**USD**	**29,031,689**	**15,000**	**-**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Long/Short Opportunistic Credit

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		100.00	100.00	-
Net asset value per unit	EUR	36.76	36.29	-
Net asset value per unit	USD	50.33	50.00	-
Class E Hedge Non - Distributing				
Number of units		1,971,638.57	-	-
Net asset value per unit	EUR	5.005	-	-
Class H Hedge Non - Distributing				
Number of units		11,195.63	-	-
Net asset value per unit	EUR	1,009.10	-	-
Class I Non - Distributing				
Number of units		5.00	5.00	-
Net asset value per unit	EUR	737.69	725.72	-
Net asset value per unit	USD	1,010.00	1,000.00	-
Total Net Assets	**USD**	**28,988,667**	**10,000**	**-**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Sterling Absolute Return Bond

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Hedge Non - Distributing				
Number of units		500,000.00	500,000.00	-
Net asset value per unit	EUR	48.86	49.85	-
Class A Non - Distributing				
Number of units		83.61	83.61	-
Net asset value per unit	GBP	48.94	49.86	-
Class H Non - Distributing				
Number of units		4.18	4.18	-
Net asset value per unit	GBP	980.22	997.41	-
Class I Non - Distributing				
Number of units		5.01	4.18	-
Net asset value per unit	GBP	982.84	997.73	-
Class N Non - Distributing				
Number of units		100.21	83.61	-
Net asset value per unit	GBP	49.06	49.87	-
Total Net Assets	**GBP**	**19,579,974**	**20,754,364**	**-**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Global Multi-Asset

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		198,549.60	67,738.86	45,047.50
Net asset value per unit	EUR	82.18	78.70	73.93
Net asset value per unit	USD	112.52	108.45	97.47
Class C Non - Distributing				
Number of units		46,633.48	32,638.88	12,442.53
Net asset value per unit	EUR	78.22	75.24	71.32
Net asset value per unit	USD	107.10	103.68	94.03
Class E Non - Distributing				
Number of units		11,800,613.88	12,252,645.70	13,075,180.73
Net asset value per unit	EUR	8.209	7.862	7.387
Class F Non - Distributing				
Number of units		1,705,105.89	2,074,015.57	2,087,451.35
Net asset value per unit	EUR	7.874	7.569	7.166
Total Net Assets	**EUR**	**130,258,470**	**119,810,380**	**115,769,549**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Global Multi-Asset Conservative [1]

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		100.00	100.00	-
Net asset value per unit	EUR	51.16	49.32	-
Class E Non - Distributing				
Number of units		533,470.95	487,364.33	-
Net asset value per unit	EUR	5.115	4.931	-
Class H Non - Distributing				
Number of units		2,744.14	3,534.66	-
Net asset value per unit	EUR	1,028.19	989.03	-
Total Net Assets	**EUR**	**5,555,308**	**5,904,129**	**-**

Footnotes available at the end of this section.

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Global Multi-Asset Target Income

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Monthly				
Number of units		73.24	73.24	-
Net asset value per unit	USD	72.61	69.31	-
Class A Distributing Quarterly				
Number of units		34,140.30	2,228.28	-
Net asset value per unit	EUR	50.08	48.40	-
Net asset value per unit	USD	68.56	66.70	-
Class A Non - Distributing				
Number of units		395.94	100.00	-
Net asset value per unit	EUR	52.33	48.98	-
Class E Distributing Quarterly				
Number of units		12,920,829.52	7,720,763.42	-
Net asset value per unit	EUR	5.006	4.839	-
Class H Distributing Semi - Annually				
Number of units		9,302.00	4,000.00	-
Net asset value per unit	EUR	1,022.70	983.34	-
Total Net Assets	**USD**	**103,962,898**	**57,060,912**	**-**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Real Assets Target Income [2]

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Quarterly				
Number of units		370.00	-	-
Net asset value per unit	EUR	38.83	-	-
Net asset value per unit	USD	53.17	-	-
Class A Non - Distributing				
Number of units		78,568.83	-	-
Net asset value per unit	EUR	38.83	-	-
Net asset value per unit	USD	53.17	-	-
Class E Distributing Annually				
Number of units		3,098,514.64	-	-
Net asset value per unit	EUR	3.883	-	-
Net asset value per unit	USD	5.316	-	-
Class F Distributing Annually				
Number of units		1,642,226.82	-	-
Net asset value per unit	EUR	3.875	-	-
Net asset value per unit	USD	5.306	-	-
Class I Non - Distributing				
Number of units		2,272.11	-	-
Net asset value per unit	EUR	778.73	-	-
Net asset value per unit	USD	1,066.20	-	-
Total Net Assets	**USD**	**31,804,500**	**-**	**-**

Footnotes available at the end of this section.

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Multi Asset Real Return

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Hedge Non - Distributing				
Number of units		279,110.85	157,393.32	-
Net asset value per unit	CZK	1,369.38	1,378.85	-
Class A Hedge Non - Distributing				
Number of units		94,115.88	138,922.12	7,101.76
Net asset value per unit	EUR	61.29	61.63	55.91
Class A Non - Distributing				
Number of units		609,050.37	691,327.21	397,534.75
Net asset value per unit	EUR	60.59	60.50	57.15
Net asset value per unit	USD	82.95	83.36	75.35
Class C Hedge Non - Distributing				
Number of units		7,469.77	23,013.63	6,000.00
Net asset value per unit	EUR	59.81	60.44	55.42
Class C Non - Distributing				
Number of units		283,860.71	362,348.68	37,188.39
Net asset value per unit	USD	79.92	80.72	73.75
Class D Distributing Annually				
Number of units		59,373.64	53,970.84	-
Net asset value per unit	USD	71.89	72.61	-
Class E Hedge Non - Distributing				
Number of units		60,000.00	60,000.00	60,000.00
Net asset value per unit	EUR	6.161	6.193	5.633
Class E Non - Distributing				
Number of units		1,000.00	1,000.00	1,000.00
Net asset value per unit	EUR	6.188	6.179	5.788
Class H Non - Distributing				
Number of units		6,016.34	6,052.08	5.00
Net asset value per unit	EUR	1,259.32	1,253.21	1,166.17
Class I Hedge Non - Distributing				
Number of units		300.00	300.00	300.00
Net asset value per unit	EUR	1,257.87	1,257.55	1,129.11
Class I Non - Distributing				
Number of units		1,624.02	939.64	5.00
Net asset value per unit	EUR	1,244.13	1,235.96	1,159.27
Net asset value per unit	USD	1,703.40	1,703.09	1,528.38
Total Net Assets	**EUR**	**87,076,997**	**93,276,887**	**26,223,260**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Euroland Equity

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		1,460,086.76	1,454,672.77	390,395.40
Net asset value per unit	USD	7.92	7.80	5.97
Class A Hedge Non - Distributing				
Number of units		700,321.65	475,849.00	-
Net asset value per unit	CHF	52.94	51.49	-
Class A Hedge Non - Distributing				
Number of units		723,149.90	365,043.56	-
Net asset value per unit	USD	53.17	51.69	-
Class A Non - Distributing				
Number of units		64,628,413.29	53,451,103.26	25,170,940.46
Net asset value per unit	EUR	6.27	6.09	4.80
Net asset value per unit	USD	8.58	8.38	6.33
Class B Non - Distributing				
Number of units		278,860.93	764,234.15	263,439.31
Net asset value per unit	USD	7.38	7.27	5.54
Class C Non - Distributing				
Number of units		1,071,865.38	1,268,511.49	198,623.65
Net asset value per unit	EUR	5.53	5.39	4.28
Net asset value per unit	USD	7.57	7.43	5.64
Class E Non - Distributing				
Number of units		18,927,527.20	22,440,143.63	17,496,229.23
Net asset value per unit	EUR	6.484	6.295	4.944
Class F Non - Distributing				
Number of units		14,462,888.42	16,644,823.59	13,156,287.02
Net asset value per unit	EUR	5.775	5.627	4.492
Class H Non - Distributing				
Number of units		77,911.21	70,747.38	104,443.26
Net asset value per unit	EUR	1,221.68	1,181.78	921.44
Class I Distributing Semi - Annually				
Number of units		57,971.02	57,955.00	-
Net asset value per unit	EUR	1,245.56	1,204.11	-
Class I Non - Distributing				
Number of units		209,708,275.52	219,001,899.85	117,189,050.27
Net asset value per unit	EUR	7.25	7.00	5.44
Net asset value per unit	USD	9.93	9.65	7.18
Class J Non - Distributing				
Number of units		96,310.60	73,149.03	-
Net asset value per unit	EUR	1,067.78	1,030.26	-
Class N Hedge Non - Distributing				
Number of units		-	5,078.40	-
Net asset value per unit	GBP	-	51.54	-

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Euroland Equity

	Currency	30 June 2014	31 December 2013	31 December 2012
Class N Non - Distributing				
Number of units		65,664.15	29,048.45	78.36
Net asset value per unit	GBP	73.03	73.39	55.78
Total Net Assets	**EUR**	**2,482,432,966**	**2,377,657,151**	**1,004,335,812**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Core European Equity

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		45,495.87	30,516.59	17,106.01
Net asset value per unit	USD	11.75	11.40	9.09
Class A Non - Distributing				
Number of units		12,949,440.53	13,580,889.18	15,261,225.65
Net asset value per unit	EUR	9.06	8.73	7.27
Net asset value per unit	USD	12.41	12.03	9.59
Class B Distributing				
Number of units		6,638.31	6,638.31	6,638.31
Net asset value per unit	USD	10.67	10.42	8.40
Class B Non - Distributing				
Number of units		115,073.68	42,837.44	75,448.33
Net asset value per unit	EUR	8.15	7.90	6.65
Net asset value per unit	USD	11.15	10.89	8.77
Class C Non - Distributing				
Number of units		565,214.67	172,673.20	41,762.95
Net asset value per unit	EUR	8.23	7.96	6.67
Net asset value per unit	USD	11.26	10.97	8.80
Class E Non - Distributing				
Number of units		18,456,729.39	36,774,264.85	42,759,819.73
Net asset value per unit	EUR	9.215	8.882	7.395
Class F Non - Distributing				
Number of units		1,520,715.62	1,475,458.21	1,648,405.77
Net asset value per unit	EUR	8.275	8.007	6.748
Class H Non - Distributing				
Number of units		44,034.23	55,713.69	80,358.59
Net asset value per unit	EUR	1,298.19	1,246.87	1,030.61
Class I Non - Distributing				
Number of units		3,009,989.82	2,672,619.16	2,329,022.74
Net asset value per unit	EUR	10.36	9.94	8.19
Net asset value per unit	USD	14.19	13.69	10.80
Total Net Assets	**EUR**	**394,390,862**	**555,086,304**	**541,166,194**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Top European Players

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		1,323,886.10	1,016,142.06	393,148.63
Net asset value per unit	USD	9.16	9.06	7.21
Class A Hedge Non - Distributing				
Number of units		222,367.29	191,487.70	117,319.87
Net asset value per unit	CZK	1,839.40	1,795.67	1,477.47
Class A Hedge Non - Distributing				
Number of units		705,939.35	266,009.66	-
Net asset value per unit	USD	53.43	52.13	-
Class A Non - Distributing				
Number of units		22,413,010.03	22,392,831.36	21,324,266.53
Net asset value per unit	EUR	7.15	6.97	5.74
Net asset value per unit	USD	9.79	9.60	7.57
Class B Distributing				
Number of units		81,255.57	92,367.86	103,040.34
Net asset value per unit	USD	8.39	8.29	6.62
Class B Non - Distributing				
Number of units		733,490.60	646,465.70	155,487.34
Net asset value per unit	EUR	6.27	6.15	5.13
Net asset value per unit	USD	8.58	8.47	6.76
Class C Hedge Non - Distributing				
Number of units		199,660.24	61,173.25	-
Net asset value per unit	USD	53.09	52.07	-
Class C Non - Distributing				
Number of units		3,673,800.73	4,774,651.47	1,143,910.09
Net asset value per unit	EUR	6.63	6.49	5.39
Net asset value per unit	USD	9.07	8.94	7.10
Class E Non - Distributing				
Number of units		71,920,415.21	61,218,884.43	60,925,658.42
Net asset value per unit	EUR	7.575	7.381	6.068
Class F Non - Distributing				
Number of units		30,923,584.36	28,957,602.76	26,110,180.67
Net asset value per unit	EUR	6.706	6.558	5.432
Class H Non - Distributing				
Number of units		226,768.43	198,593.81	158,010.47
Net asset value per unit	EUR	1,189.88	1,155.18	942.81
Class I Non - Distributing				
Number of units		17,906,535.28	9,947,176.52	7,150,329.69
Net asset value per unit	EUR	8.39	8.14	6.63
Net asset value per unit	USD	11.49	11.21	8.74
Class N Non - Distributing				
Number of units		20,666.00	20,535.32	-
Net asset value per unit	EUR	54.72	53.11	-

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Top European Players

	Currency	30 June 2014	31 December 2013	31 December 2012
Class N Non - Distributing				
Number of units		78.36	78.36	78.36
Net asset value per unit	GBP	66.46	67.02	53.31
Total Net Assets	**EUR**	**1,422,227,687**	**1,176,374,015**	**846,851,876**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - European Equity Value

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		45,248.49	47,345.16	39,598.29
Net asset value per unit	EUR	97.75	92.64	75.05
Net asset value per unit	USD	133.84	127.66	98.94
Class C Non - Distributing				
Number of units		7,030.80	3,158.02	480.99
Net asset value per unit	EUR	67.40	64.19	52.43
Class E Non - Distributing				
Number of units		34,274,337.86	20,553,081.89	19,630,945.43
Net asset value per unit	EUR	6.215	5.891	4.765
Class F Non - Distributing				
Number of units		1,508,428.48	1,388,644.99	1,505,221.13
Net asset value per unit	EUR	9.389	8.932	7.279
Class H Non - Distributing				
Number of units		45,493.18	24,331.35	2,436.02
Net asset value per unit	EUR	1,293.55	1,221.63	981.11
Class I Non - Distributing				
Number of units		20,314.58	12,159.54	13,480.41
Net asset value per unit	EUR	1,490.43	1,405.63	1,126.94
Total Net Assets	**EUR**	**321,204,885**	**184,882,956**	**125,077,756**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - European Research

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		1,995,968.44	1,355,165.42	1,241,449.74
Net asset value per unit	EUR	5.42	5.20	4.25
Net asset value per unit	USD	7.42	7.16	5.60
Class B Non - Distributing				
Number of units		316,857.80	257,230.37	1,880.34
Net asset value per unit	EUR	4.57	4.42	3.65
Net asset value per unit	USD	6.25	6.08	4.81
Class C Non - Distributing				
Number of units		57,910.00	25,749.97	19,501.69
Net asset value per unit	EUR	4.09	3.94	3.24
Class E Non - Distributing				
Number of units		87,201,572.44	86,206,577.29	105,539,854.51
Net asset value per unit	EUR	5.583	5.359	4.366
Class F Non - Distributing				
Number of units		2,701,404.45	2,545,973.69	3,245,985.94
Net asset value per unit	EUR	5.005	4.822	3.959
Class H Non - Distributing				
Number of units		111,897.78	111,890.42	189,870.30
Net asset value per unit	EUR	1,126.63	1,077.47	871.57
Class I Non - Distributing				
Number of units		8,293,551.35	6,090,412.22	5,999,369.34
Net asset value per unit	EUR	6.16	5.88	4.75
Net asset value per unit	USD	8.43	8.10	6.26
Class N Non - Distributing				
Number of units		14,633.00	-	-
Net asset value per unit	EUR	49.57	-	-
Total Net Assets	**EUR**	**690,718,593**	**638,887,018**	**672,987,927**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - European Potential

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Hedge Non - Distributing				
Number of units		885,505.87	-	-
Net asset value per unit	USD	50.13	-	-
Class A Non - Distributing				
Number of units		1,260,174.42	903,416.54	846,257.16
Net asset value per unit	EUR	133.47	127.68	95.53
Net asset value per unit	USD	182.74	175.94	125.94
Class B Non - Distributing				
Number of units		249,054.11	30,893.85	3,181.65
Net asset value per unit	EUR	76.58	73.70	55.81
Net asset value per unit	USD	104.85	101.55	73.58
Class C Hedge Non - Distributing				
Number of units		54,914.49	-	-
Net asset value per unit	USD	50.00	-	-
Class C Non - Distributing				
Number of units		488,010.61	101,527.22	110,162.01
Net asset value per unit	EUR	77.97	74.85	56.39
Net asset value per unit	USD	106.75	103.14	74.34
Class E Non - Distributing				
Number of units		34,450,150.99	17,467,898.79	16,131,815.34
Net asset value per unit	EUR	6.394	6.109	4.558
Class F Non - Distributing				
Number of units		18,000,207.05	11,757,955.07	12,107,198.70
Net asset value per unit	EUR	6.018	5.771	4.354
Class H Non - Distributing				
Number of units		67,907.59	31,633.54	13,677.44
Net asset value per unit	EUR	1,342.43	1,277.95	946.62
Class I Non - Distributing				
Number of units		143,576.43	117,905.45	40,381.64
Net asset value per unit	EUR	1,230.11	1,169.71	865.43
Net asset value per unit	USD	1,684.20	1,611.80	1,140.99
Class N Non - Distributing				
Number of units		99.89	-	-
Net asset value per unit	EUR	49.80	-	-
Net asset value per unit	GBP	39.87	-	-
Total Net Assets	**EUR**	**856,110,989**	**478,133,505**	**261,365,603**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - European Equity Target Income

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Semi - Annually				
Number of units		6,400,126.79	3,931,348.65	176,407.11
Net asset value per unit	EUR	68.50	67.12	58.38
Class A Hedge Distributing Quarterly				
Number of units		14,640.78	-	-
Net asset value per unit	AUD	51.67	-	-
Class A Hedge Distributing Quarterly				
Number of units		114,364.21	-	-
Net asset value per unit	SGD	51.26	-	-
Class A Hedge Distributing Quarterly				
Number of units		322,043.80	-	-
Net asset value per unit	USD	51.10	-	-
Class A Hedge Distributing Semi - Annually				
Number of units		188,522.66	-	-
Net asset value per unit	CZK	1,395.76	-	-
Class A Non - Distributing				
Number of units		218,811.85	26,386.05	-
Net asset value per unit	EUR	56.68	53.60	-
Class C Distributing Semi - Annually				
Number of units		61,227.66	-	-
Net asset value per unit	EUR	51.72	-	-
Class C Non - Distributing				
Number of units		27,861.73	9,765.34	-
Net asset value per unit	EUR	62.20	59.10	-
Class E Distributing Semi - Annually				
Number of units		75,591,595.56	34,349,353.01	1,636,265.17
Net asset value per unit	EUR	6.845	6.708	5.837
Class E Non - Distributing				
Number of units		50,531.51	37,284.47	1,000.00
Net asset value per unit	EUR	7.419	7.013	5.677
Class H Distributing Semi - Annually				
Number of units		120,532.45	114,103.01	-
Net asset value per unit	EUR	1,200.17	1,150.92	-
Class H Non - Distributing				
Number of units		2,537.42	1,030.06	2,145.00
Net asset value per unit	EUR	1,601.16	1,508.63	1,212.78
Class I Distributing Semi - Annually				
Number of units		56,106.72	35,419.99	10,944.76
Net asset value per unit	EUR	1,407.10	1,370.82	1,180.41

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - European Equity Target Income

	Currency	30 June 2014	31 December 2013	31 December 2012
Class I Non - Distributing				
Number of units		18,453.98	3,555.00	-
Net asset value per unit	EUR	1,162.65	1,093.44	-
Class N Distributing Semi - Annually				
Number of units		100.00	-	-
Net asset value per unit	EUR	51.59	-	-
Class N Non - Distributing				
Number of units		100.00	-	-
Net asset value per unit	EUR	51.89	-	-
Total Net Assets	**EUR**	**1,248,244,910**	**681,858,550**	**35,376,062**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Italian Equity

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		162,402.51	216,039.73	47,192.75
Net asset value per unit	EUR	7.25	6.62	5.38
Net asset value per unit	USD	9.92	9.12	7.09
Class C Non - Distributing				
Number of units		30,615.31	9,821.22	10,774.02
Net asset value per unit	EUR	6.74	6.18	5.06
Net asset value per unit	USD	9.22	8.51	6.67
Class E Non - Distributing				
Number of units		6,336,643.36	4,955,216.95	5,214,864.71
Net asset value per unit	EUR	7.357	6.722	5.457
Class F Non - Distributing				
Number of units		4,864,986.82	4,267,445.99	4,803,544.50
Net asset value per unit	EUR	6.635	6.084	4.977
Class H Non - Distributing				
Number of units		32,319.05	35,412.62	54,408.47
Net asset value per unit	EUR	751.42	684.03	551.31
Total Net Assets	**EUR**	**104,565,135**	**84,985,350**	**82,668,496**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - U.S. Pioneer Fund

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Hedge Non - Distributing				
Number of units		264,171.39	227,969.07	165,774.71
Net asset value per unit	CZK	2,066.51	1,953.65	1,493.53
Class A Non - Distributing				
Number of units		97,425,228.57	100,840,113.88	102,180,914.16
Net asset value per unit	EUR	6.01	5.64	4.50
Net asset value per unit	USD	8.23	7.77	5.94
Class B Non - Distributing				
Number of units		339,594.71	379,460.39	218,898.04
Net asset value per unit	USD	7.15	6.79	5.25
Class C Hedge Non - Distributing				
Number of units		26,924.30	29,841.37	45,414.34
Net asset value per unit	EUR	80.24	76.03	58.80
Class C Non - Distributing				
Number of units		10,329,275.47	10,296,167.64	11,398,560.10
Net asset value per unit	EUR	5.54	5.22	4.20
Net asset value per unit	USD	7.59	7.19	5.54
Class E Hedge Non - Distributing				
Number of units		14,981,491.82	13,418,632.08	13,657,813.16
Net asset value per unit	EUR	5.498	5.190	3.985
Class E Non - Distributing				
Number of units		43,207,388.27	49,573,697.59	70,064,771.73
Net asset value per unit	EUR	6.086	5.710	4.561
Net asset value per unit	USD	-	-	6.014
Class F Non - Distributing				
Number of units		7,176,107.37	7,795,985.78	9,613,848.39
Net asset value per unit	EUR	5.477	5.158	4.154
Class H Hedge Non - Distributing				
Number of units		34,808.66	35,950.26	46,869.34
Net asset value per unit	EUR	1,380.87	1,297.85	989.94
Class H Non - Distributing				
Number of units		22,644.31	49,860.26	73,792.99
Net asset value per unit	EUR	1,440.18	1,346.19	1,067.57
Class I Hedge Non - Distributing				
Number of units		20,785.00	12,930.00	11,230.00
Net asset value per unit	EUR	1,379.13	1,292.20	982.88
Class I Non - Distributing				
Number of units		9,136,055.99	9,518,575.75	9,588,347.69
Net asset value per unit	EUR	6.76	6.31	5.00
Net asset value per unit	USD	9.26	8.70	6.59
Total Net Assets	**EUR**	**1,222,688,134**	**1,226,454,568**	**1,119,662,940**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - U.S. Research

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Hedge Non - Distributing				
Number of units		8,081.02	7,126.20	6,000.00
Net asset value per unit	EUR	67.59	64.32	50.01
Class A Non - Distributing				
Number of units		34,091,324.74	43,717,313.77	28,879,385.44
Net asset value per unit	EUR	6.77	6.41	5.19
Net asset value per unit	USD	9.27	8.83	6.84
Class C Non - Distributing				
Number of units		2,781,636.10	2,511,062.44	1,975,023.59
Net asset value per unit	EUR	6.21	5.90	4.81
Net asset value per unit	USD	8.50	8.14	6.34
Class E Hedge Non - Distributing				
Number of units		24,087,439.63	21,558,369.18	16,780,848.69
Net asset value per unit	EUR	6.097	5.810	4.519
Class E Non - Distributing				
Number of units		55,875,494.61	67,632,585.62	91,568,372.44
Net asset value per unit	EUR	6.875	6.511	5.268
Class F Non - Distributing				
Number of units		20,384,116.01	20,297,413.00	18,463,122.18
Net asset value per unit	EUR	6.158	5.855	4.772
Class H Hedge Non - Distributing				
Number of units		44,124.48	42,272.22	54,961.98
Net asset value per unit	EUR	1,581.13	1,501.45	1,159.22
Class H Non - Distributing				
Number of units		172,198.41	219,750.79	259,072.37
Net asset value per unit	EUR	1,586.78	1,497.47	1,202.73
Class I Distributing Annually				
Number of units		-	-	5,257.34
Net asset value per unit	USD	-	-	1,397.91
Class I Hedge Non - Distributing				
Number of units		50,941.22	129,526.22	44,213.48
Net asset value per unit	EUR	1,530.12	1,449.39	1,112.50
Class I Non - Distributing				
Number of units		67,757,294.02	72,983,564.34	92,579,701.86
Net asset value per unit	EUR	7.60	7.16	5.74
Net asset value per unit	USD	10.40	9.86	7.56
Class N Non - Distributing				
Number of units		1,456.79	-	-
Net asset value per unit	EUR	53.56	-	-
Net asset value per unit	USD	73.33	-	-
Total Net Assets	**EUR**	**1,840,888,781**	**2,082,675,082**	**1,767,041,857**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - U.S. Fundamental Growth

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Hedge Non - Distributing				
Number of units		251,561.24	217,945.69	151,461.16
Net asset value per unit	EUR	72.46	69.20	52.67
Class A Non - Distributing				
Number of units		2,283,088.87	2,232,670.88	1,947,886.57
Net asset value per unit	EUR	132.82	126.06	99.90
Net asset value per unit	USD	181.85	173.70	131.71
Class B Non - Distributing				
Number of units		8,027.08	9,992.15	16,788.04
Net asset value per unit	USD	167.83	161.50	124.29
Class C Non - Distributing				
Number of units		905,977.59	783,503.19	245,686.57
Net asset value per unit	EUR	125.99	120.17	96.18
Net asset value per unit	USD	172.50	165.59	126.80
Class D Non - Distributing				
Number of units		85,557.22	56,895.05	-
Net asset value per unit	USD	79.84	76.64	-
Class E Hedge Non - Distributing				
Number of units		150,474.49	169,740.59	92,270.99
Net asset value per unit	EUR	130.805	124.927	95.132
Class E Non - Distributing				
Number of units		16,597,098.03	13,027,310.12	6,676,090.58
Net asset value per unit	EUR	10.641	10.101	8.006
Class F Non - Distributing				
Number of units		2,721,306.77	2,603,482.79	1,568,360.49
Net asset value per unit	EUR	12.759	12.156	9.707
Class H Non - Distributing				
Number of units		75,620.67	54,043.20	41,305.72
Net asset value per unit	EUR	2,230.41	2,109.51	1,659.91
Class I Non - Distributing				
Number of units		45,580.13	54,400.04	54,083.31
Net asset value per unit	EUR	2,793.69	2,638.73	2,072.93
Net asset value per unit	USD	3,824.98	3,636.04	2,732.95
Class N Non - Distributing				
Number of units		117,682.87	-	-
Net asset value per unit	EUR	53.10	-	-
Net asset value per unit	USD	72.71	-	-
Class N Non - Distributing				
Number of units		78.36	257.73	78.36
Net asset value per unit	GBP	63.62	62.50	47.93
Total Net Assets	**EUR**	**974,847,673**	**837,022,136**	**485,920,405**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - U.S. Research Value

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		1,091,669.48	1,123,907.19	1,219,661.23
Net asset value per unit	EUR	101.73	96.29	78.63
Net asset value per unit	USD	139.28	132.69	103.67
Class B Non - Distributing				
Number of units		2,164.80	2,164.80	2,164.80
Net asset value per unit	EUR	93.59	89.26	73.99
Net asset value per unit	USD	128.14	122.99	97.55
Class C Non - Distributing				
Number of units		12,686.41	12,559.99	14,933.52
Net asset value per unit	EUR	96.24	91.55	75.51
Net asset value per unit	USD	131.77	126.15	99.56
Class E Non - Distributing				
Number of units		4,571,625.43	4,518,306.04	3,819,446.60
Net asset value per unit	EUR	8.750	8.284	6.767
Class F Non - Distributing				
Number of units		354,232.58	353,840.66	386,790.95
Net asset value per unit	EUR	9.744	9.259	7.620
Class H Non - Distributing				
Number of units		-	-	0.07
Net asset value per unit	EUR	-	-	1,410.81
Class I Non - Distributing				
Number of units		10,438.05	9,335.53	6,815.41
Net asset value per unit	EUR	2,133.52	2,009.86	1,627.19
Net asset value per unit	USD	2,921.11	2,769.48	2,145.29
Total Net Assets	**EUR**	**178,201,745**	**169,036,743**	**137,078,400**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - North American Basic Value

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Hedge Non - Distributing				
Number of units		44,065.17	48,546.78	74,494.91
Net asset value per unit	EUR	61.44	57.10	45.43
Class A Non - Distributing				
Number of units		5,053,532.54	5,148,291.67	5,401,589.47
Net asset value per unit	EUR	62.82	58.02	47.93
Net asset value per unit	USD	86.01	79.94	63.19
Class B Non - Distributing				
Number of units		47,376.16	51,752.04	77,380.72
Net asset value per unit	USD	77.46	72.48	58.07
Class C Non - Distributing				
Number of units		210,732.63	210,625.72	242,245.81
Net asset value per unit	EUR	58.86	54.59	45.48
Net asset value per unit	USD	80.59	75.22	59.96
Class E Hedge Non - Distributing				
Number of units		381,099.47	370,993.95	344,996.71
Net asset value per unit	EUR	5.863	5.442	4.316
Class E Non - Distributing				
Number of units		21,492,545.91	11,856,946.02	1,546,296.53
Net asset value per unit	EUR	6.374	5.883	4.855
Class F Non - Distributing				
Number of units		1,012,702.27	1,005,631.11	1,270,814.71
Net asset value per unit	EUR	6.003	5.563	4.625
Class H Non - Distributing				
Number of units		18,853.28	5,807.04	576.04
Net asset value per unit	EUR	1,466.42	1,348.73	1,104.71
Class I Non - Distributing				
Number of units		17,303.27	18,303.94	38,976.83
Net asset value per unit	EUR	1,368.13	1,256.54	1,027.58
Net asset value per unit	USD	1,873.17	1,731.45	1,354.75
Class N Non - Distributing				
Number of units		1,433.60	-	-
Net asset value per unit	EUR	53.56	-	-
Net asset value per unit	USD	73.33	-	-
Total Net Assets	**EUR**	**531,971,191**	**423,880,336**	**332,257,516**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - U.S. Mid Cap Value

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Annually				
Number of units		44,633.74	42,937.20	46,857.81
Net asset value per unit	EUR	93.47	84.22	67.17
Class A Hedge Non - Distributing				
Number of units		31,308.05	32,598.78	36,599.86
Net asset value per unit	EUR	74.84	67.89	52.07
Class A Non - Distributing				
Number of units		15,861,400.15	16,581,031.23	18,056,028.60
Net asset value per unit	EUR	8.52	7.67	6.12
Net asset value per unit	USD	11.66	10.57	8.07
Class B Non - Distributing				
Number of units		347,110.66	301,947.43	168,865.61
Net asset value per unit	EUR	7.51	6.80	5.48
Net asset value per unit	USD	10.28	9.37	7.23
Class C Non - Distributing				
Number of units		541,822.89	458,857.45	407,782.55
Net asset value per unit	EUR	8.00	7.23	5.80
Net asset value per unit	USD	10.96	9.96	7.64
Class E Non - Distributing				
Number of units		17,183,111.73	11,577,930.52	6,392,982.96
Net asset value per unit	EUR	9.056	8.141	6.463
Net asset value per unit	USD	-	-	8.521
Class F Non - Distributing				
Number of units		1,174,889.65	1,206,719.37	1,459,163.94
Net asset value per unit	EUR	8.153	7.358	5.884
Class H Non - Distributing				
Number of units		16,217.68	334.90	2,963.55
Net asset value per unit	EUR	1,577.10	1,413.63	1,116.11
Class I Non - Distributing				
Number of units		3,553,863.93	3,133,265.58	3,502,446.68
Net asset value per unit	EUR	9.72	8.70	6.86
Net asset value per unit	USD	13.31	11.99	9.04
Total Net Assets	**EUR**	**373,858,832**	**269,313,367**	**196,081,985**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Global Equity Target Income

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing Quarterly				
Number of units		2,353,848.53	779,540.26	100.00
Net asset value per unit	EUR	57.63	55.93	49.93
Net asset value per unit	USD	78.90	77.07	65.82
Class A Non - Distributing				
Number of units		609,448.40	102,513.60	3,633.92
Net asset value per unit	EUR	66.02	61.57	52.76
Net asset value per unit	USD	90.39	84.84	69.56
Class C Distributing Quarterly				
Number of units		369,241.24	7,147.96	-
Net asset value per unit	USD	75.09	71.98	-
Class C Non - Distributing				
Number of units		209,456.67	18,586.57	68.99
Net asset value per unit	USD	88.37	83.36	69.03
Class D Distributing Quarterly				
Number of units		61,549.39	-	-
Net asset value per unit	EUR	52.02	-	-
Net asset value per unit	USD	71.22	-	-
Class E Distributing Semi - Annually				
Number of units		778,345.03	-	-
Net asset value per unit	EUR	4.950	-	-
Net asset value per unit	USD	6.780	-	-
Class E Non - Distributing				
Number of units		18,860,229.96	15,096,392.19	11,315,080.67
Net asset value per unit	EUR	6.606	6.161	5.281
Class F Non - Distributing				
Number of units		1,024,048.68	848,967.89	550,856.33
Net asset value per unit	EUR	6.336	5.931	5.122
Class H Distributing Quarterly				
Number of units		40,166.08	39,559.69	5.00
Net asset value per unit	EUR	1,164.11	1,126.30	998.97
Class H Non - Distributing				
Number of units		-	-	108.34
Net asset value per unit	EUR	-	-	1,100.09
Class I Non - Distributing				
Number of units		1,616.70	5.00	5.00
Net asset value per unit	EUR	1,409.59	1,307.52	1,109.49
Net asset value per unit	USD	1,929.94	-	-
Total Net Assets	**EUR**	**396,812,665**	**194,019,688**	**62,901,022**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Global Select

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		2,884.49	2,884.49	3,304.86
Net asset value per unit	USD	68.51	65.40	51.50
Class A Distributing Annually				
Number of units		4,726.98	5,607.28	4,224.18
Net asset value per unit	EUR	49.70	47.14	38.80
Class A Non - Distributing				
Number of units		4,674,003.61	4,873,523.92	5,329,037.35
Net asset value per unit	EUR	71.09	67.43	55.50
Net asset value per unit	USD	97.33	92.91	73.17
Class B Distributing				
Number of units		-	-	1,751.28
Net asset value per unit	USD	-	-	50.09
Class C Distributing				
Number of units		111.00	111.00	2,937.31
Net asset value per unit	USD	66.60	63.84	50.61
Class C Non - Distributing				
Number of units		14,396.40	13,316.75	14,096.18
Net asset value per unit	EUR	47.35	45.10	37.42
Net asset value per unit	USD	64.83	62.15	49.34
Class E Non - Distributing				
Number of units		39,369,363.46	44,789,071.74	43,572,711.56
Net asset value per unit	EUR	5.345	5.066	4.163
Class F Non - Distributing				
Number of units		4,877,925.21	5,415,363.93	6,387,131.69
Net asset value per unit	EUR	5.060	4.815	3.986
Class H Non - Distributing				
Number of units		28,992.15	33,664.11	34,868.38
Net asset value per unit	EUR	1,125.73	1,063.24	867.41
Class I Non - Distributing				
Number of units		17,126.18	11,609.42	7,208.94
Net asset value per unit	EUR	1,140.55	1,075.80	876.25
Net asset value per unit	USD	1,561.59	1,482.40	1,155.24
Total Net Assets	**EUR**	**620,615,461**	**630,886,744**	**540,193,921**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Global Ecology

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		4,675.19	1,393.97	375.93
Net asset value per unit	USD	72.27	69.16	51.05
Class A Distributing Annually				
Number of units		128,616.97	82,408.90	42,219.06
Net asset value per unit	EUR	53.28	50.61	39.04
Net asset value per unit	USD	72.95	69.74	-
Class A Non - Distributing				
Number of units		3,744,011.00	3,938,979.69	4,271,804.15
Net asset value per unit	CHF	269.03	257.79	195.78
Net asset value per unit	EUR	221.58	210.35	162.23
Net asset value per unit	USD	303.38	289.86	213.88
Class B Distributing				
Number of units		267.75	267.75	267.75
Net asset value per unit	USD	70.08	67.38	49.78
Class B Non - Distributing				
Number of units		39,856.60	35,032.95	32,684.02
Net asset value per unit	USD	67.24	64.65	47.78
Class C Non - Distributing				
Number of units		120,718.10	131,267.73	130,353.09
Net asset value per unit	EUR	50.86	48.48	37.25
Net asset value per unit	USD	69.64	66.80	49.12
Class E Non - Distributing				
Number of units		16,300,211.05	16,088,682.70	17,692,027.29
Net asset value per unit	EUR	5.832	5.532	4.210
Class F Non - Distributing				
Number of units		5,602,846.63	5,307,279.55	6,361,147.34
Net asset value per unit	EUR	5.509	5.242	4.020
Class H Non - Distributing				
Number of units		23,032.21	21,722.28	16,701.73
Net asset value per unit	EUR	1,220.07	1,153.07	871.22
Class I Non - Distributing				
Number of units		89,551.00	91,730.55	105,196.86
Net asset value per unit	EUR	1,146.60	1,082.45	816.94
Net asset value per unit	USD	1,569.87	1,491.56	1,077.05
Class N Non - Distributing				
Number of units		361,879.00	220,005.99	-
Net asset value per unit	EUR	58.03	54.83	-
Total Net Assets	**EUR**	**1,122,532,005**	**1,094,073,406**	**901,280,616**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Gold and Mining [3]

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		-	104,237.58	94,425.69
Net asset value per unit	EUR	-	36.04	44.70
Net asset value per unit	USD	-	49.66	58.93
Class E Non - Distributing				
Number of units		-	3,019,358.05	3,382,958.05
Net asset value per unit	EUR	-	3.688	4.562
Class F Non - Distributing				
Number of units		-	1,872,286.70	2,464,174.13
Net asset value per unit	EUR	-	3.505	4.367
Class I Non - Distributing				
Number of units		-	5,131.87	6,673.25
Net asset value per unit	EUR	-	766.44	939.61
Net asset value per unit	USD	-	1,056.11	1,238.79
Total Net Assets	**EUR**	**-**	**25,386,683**	**36,684,567**

Footnotes available at the end of this section.

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Japanese Equity

	Currency	30 June 2014	30 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		7,081,544.00	6,621,274.27	9,649,897.34
Net asset value per unit	EUR	2.13	2.03	1.81
Net asset value per unit	JPY	294.93	293.88	205.86
Net asset value per unit	USD	2.91	2.80	2.39
Class B Non - Distributing				
Number of units		1,059,597.12	2,568,305.94	225,302.87
Net asset value per unit	USD	2.58	2.50	2.17
Class C Distributing				
Number of units		5,633.80	5,633.80	5,633.80
Net asset value per unit	USD	2.67	2.58	2.22
Class C Non - Distributing				
Number of units		960,565.57	842,247.89	1,430,141.09
Net asset value per unit	EUR	1.95	1.87	1.68
Net asset value per unit	USD	2.68	2.58	2.22
Class E Hedge Non - Distributing				
Number of units		1,580,115.59	905,511.40	81,574.13
Net asset value per unit	EUR	7.770	7.734	5.595
Class E Non - Distributing				
Number of units		54,768,429.89	55,815,534.77	64,246,437.92
Net asset value per unit	EUR	2.244	2.138	1.906
Class F Non - Distributing				
Number of units		6,606,690.81	7,264,694,91	6,680,527.46
Net asset value per unit	EUR	2.021	1.932	1.736
Class H Hedge Non - Distributing				
Number of units		1,400.00	-	-
Net asset value per unit	EUR	1,077.77	-	-
Class H Non - Distributing				
Number of units		24,460.28	16,342.81	34,943.71
Net asset value per unit	EUR	928.39	881.03	779.95
Class I Non - Distributing				
Number of units		5,828,473.20	8,144,079.97	8,916,155.15
Net asset value per unit	EUR	2.51	2.38	2.10
Net asset value per unit	USD	3.44	3.29	2.78
Total Net Assets	**EUR**	**206,352,095**	**193,783,403**	**200,764,675**

The accompanying notes form an integral part of these financial statements.

Statement of Unit Statistics
as at 30 June 2014 (continued)

Pioneer Funds - Emerging Markets Equity

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		30,253.59	123,792.18	133,636.68
Net asset value per unit	USD	8.83	8.29	8.47
Class A Non - Distributing				
Number of units		16,007,348.18	12,595,666.22	14,333,723.35
Net asset value per unit	EUR	7.29	6.80	7.26
Net asset value per unit	USD	9.98	9.37	9.57
Class B Distributing				
Number of units		16,430.91	17,227.14	3,065.08
Net asset value per unit	USD	7.84	7.41	7.66
Class B Non - Distributing				
Number of units		476,210.35	430,884.53	658,594.55
Net asset value per unit	EUR	6.35	5.96	6.44
Net asset value per unit	USD	8.70	8.22	8.50
Class C Distributing				
Number of units		4,346.74	11,903.27	6,794.72
Net asset value per unit	USD	8.21	7.73	7.96
Class C Non - Distributing				
Number of units		1,342,680.87	1,451,525.00	1,790,756.55
Net asset value per unit	EUR	6.49	6.08	6.53
Net asset value per unit	USD	8.88	8.37	8.61
Class E Non - Distributing				
Number of units		18,357,144.67	21,355,898.64	30,024,680.97
Net asset value per unit	EUR	7.628	7.110	7.571
Class F Non - Distributing				
Number of units		12,131,747.27	15,533,776.14	20,588,127.93
Net asset value per unit	EUR	6.681	6.251	6.706
Class H Non - Distributing				
Number of units		13,249.24	15,977.29	36,655.12
Net asset value per unit	EUR	755.41	702.30	743.85
Class I Non - Distributing				
Number of units		7,367,167.86	8,214,476.05	11,544,378.14
Net asset value per unit	EUR	8.24	7.64	8.08
Net asset value per unit	USD	11.28	10.53	10.66
Class X Non - Distributing				
Number of units		44,265.02	40,460.17	37,763.61
Net asset value per unit	GBP	1,471.55	1,413.33	1,443.99
Total Net Assets	**EUR**	**501,812,230**	**489,650,766**	**674,130,000**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Emerging Europe and Mediterranean Equity

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		46,193.15	39,725.64	57,958.43
Net asset value per unit	USD	21.76	23.03	23.15
Class A Non - Distributing				
Number of units		6,533,679.56	6,360,149.56	7,397,115.78
Net asset value per unit	CZK	459.06	481.47	463.73
Net asset value per unit	EUR	16.72	17.59	18.48
Net asset value per unit	USD	22.90	24.24	24.36
Class B Distributing				
Number of units		972.86	2,785.02	2,785.02
Net asset value per unit	USD	19.27	20.53	20.88
Class B Non - Distributing				
Number of units		648,526.67	680,967.25	845,595.87
Net asset value per unit	EUR	14.62	15.47	16.44
Net asset value per unit	USD	20.01	21.31	21.68
Class C Distributing				
Number of units		937.72	997.72	1,197.72
Net asset value per unit	USD	20.35	21.61	21.88
Class C Non - Distributing				
Number of units		688,157.40	661,309.81	796,364.16
Net asset value per unit	EUR	15.39	16.24	17.18
Net asset value per unit	USD	21.07	22.38	22.66
Class E Non - Distributing				
Number of units		3,329,976.25	4,032,811.76	5,060,586.55
Net asset value per unit	EUR	17.591	18.477	19.358
Class F Non - Distributing				
Number of units		2,709,623.92	3,331,642.98	4,301,523.94
Net asset value per unit	EUR	15.037	15.853	16.734
Class H Non - Distributing				
Number of units		2,649.20	3,298.17	5,174.30
Net asset value per unit	EUR	864.70	905.87	944.06
Class I Non - Distributing				
Number of units		3,616,006.33	3,740,872.38	8,222,577.26
Net asset value per unit	EUR	19.01	19.88	20.68
Net asset value per unit	USD	26.03	27.39	27.27
Total Net Assets	**EUR**	**300,447,590**	**338,549,009**	**510,254,455**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Asia (Ex. Japan) Equity

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Distributing				
Number of units		3,384.20	3,384.20	6,256.21
Net asset value per unit	USD	8.89	8.48	7.92
Class A Non - Distributing				
Number of units		2,745,415.11	1,876,203.14	2,614,746.94
Net asset value per unit	EUR	6.54	6.19	6.06
Net asset value per unit	USD	8.95	8.53	7.98
Class B Distributing				
Number of units		475.74	475.74	13,016.64
Net asset value per unit	USD	7.69	7.37	6.98
Class B Non - Distributing				
Number of units		553,664.44	530,435.22	453,721.60
Net asset value per unit	USD	7.77	7.46	7.07
Class C Non - Distributing				
Number of units		348,947.63	390,781.33	467,337.58
Net asset value per unit	EUR	6.03	5.73	5.65
Net asset value per unit	USD	8.26	7.90	7.44
Class E Non - Distributing				
Number of units		4,329,853.21	4,201,769.22	8,364,826.35
Net asset value per unit	EUR	6.830	6.462	6.301
Class F Non - Distributing				
Number of units		2,039,180.30	2,591,985.26	3,425,043.50
Net asset value per unit	EUR	6.136	5.827	5.725
Class H Distributing Annually				
Number of units		34.00	34.00	34.00
Net asset value per unit	EUR	1,224.88	1,154.69	1,117.70
Class H Non - Distributing				
Number of units		824.25	1,891.72	2,840.15
Net asset value per unit	EUR	874.71	824.58	798.20
Class I Non - Distributing				
Number of units		1,952,171.59	2,210,657.10	1,944,555.61
Net asset value per unit	EUR	7.36	6.93	6.72
Net asset value per unit	USD	10.08	9.55	8.85
Total Net Assets	**EUR**	**80,436,752**	**75,936,759**	**108,690,464**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Latin American Equity

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		27,663.99	32,683.68	39,668.06
Net asset value per unit	EUR	41.42	38.73	48.90
Net asset value per unit	USD	56.71	53.37	64.46
Class B Non - Distributing				
Number of units		110.64	110.64	175.92
Net asset value per unit	USD	64.17	60.75	74.26
Class C Non - Distributing				
Number of units		1,551.38	1,746.72	1,932.52
Net asset value per unit	USD	66.01	62.34	75.84
Class E Non - Distributing				
Number of units		4,671,727.37	5,981,405.21	8,378,638.81
Net asset value per unit	EUR	4.181	3.905	4.917
Class F Non - Distributing				
Number of units		3,383,891.12	4,238,274.13	5,901,753.81
Net asset value per unit	EUR	4.028	3.775	4.789
Class H Non - Distributing				
Number of units		5.36	5.36	5.36
Net asset value per unit	EUR	867.25	807.81	1,012.13
Class I Non - Distributing				
Number of units		368.30	649.14	582.86
Net asset value per unit	EUR	873.12	811.71	1,015.02
Net asset value per unit	USD	1,195.43	1,118.50	1,338.20
Total Net Assets	**EUR**	**34,715,726**	**41,237,167**	**72,115,863**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - China Equity

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		5,061,938.31	6,783,905.28	7,861,430.64
Net asset value per unit	EUR	9.36	9.48	9.06
Net asset value per unit	USD	12.82	13.06	11.95
Class B Non - Distributing				
Number of units		62,956.65	62,790.30	79,259.04
Net asset value per unit	USD	11.20	11.48	10.61
Class C Non - Distributing				
Number of units		465,857.44	547,006.24	758,585.45
Net asset value per unit	EUR	8.72	8.86	8.51
Net asset value per unit	USD	11.94	12.21	11.22
Class E Non - Distributing				
Number of units		10,609,357.03	11,895,118.98	12,679,420.19
Net asset value per unit	EUR	9.846	9.956	9.466
Class F Non - Distributing				
Number of units		7,847,509.15	9,293,999.67	11,223,464.05
Net asset value per unit	EUR	8.772	8.903	8.528
Class H Non - Distributing				
Number of units		9,190.39	7,187.77	3,258.38
Net asset value per unit	EUR	1,122.07	1,131.60	1,070.30
Class I Non - Distributing				
Number of units		12,666,247.04	13,325,367.93	7,346,917.15
Net asset value per unit	EUR	10.58	10.66	10.06
Net asset value per unit	USD	14.49	14.68	13.27
Total Net Assets	**EUR**	**369,650,771**	**420,965,811**	**371,493,845**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Indian Equity

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		85,606.78	161,584.36	124,334.73
Net asset value per unit	EUR	61.61	50.41	55.48
Net asset value per unit	USD	84.35	69.46	73.15
Class C Non - Distributing				
Number of units		2,415.73	3,333.03	3,383.68
Net asset value per unit	USD	81.43	67.28	71.36
Class E Non - Distributing				
Number of units		6,524,022.10	8,298,162.12	11,796,852.76
Net asset value per unit	EUR	6.259	5.115	5.615
Class F Non - Distributing				
Number of units		5,612,772.34	7,480,651.14	10,236,642.56
Net asset value per unit	EUR	5.985	4.908	5.429
Class H Non - Distributing				
Number of units		1,613.02	906.00	485.62
Net asset value per unit	EUR	1,290.61	1,051.79	1,148.67
Class I Non - Distributing				
Number of units		5.00	5.00	5.00
Net asset value per unit	EUR	1,299.53	1,056.97	1,152.34
Net asset value per unit	USD	1,779.25	1,456.45	1,519.25
Total Net Assets	**EUR**	**81,934,473**	**88,424,708**	**129,457,821**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Russian Equity

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Non - Distributing				
Number of units		45,751.69	8,655.31	12,931.45
Net asset value per unit	EUR	39.19	41.47	41.04
Net asset value per unit	HUF	-	-	11,950.17
Net asset value per unit	USD	53.66	57.15	54.10
Class C Non - Distributing				
Number of units		1,344.21	915.00	2,712.04
Net asset value per unit	EUR	46.49	49.36	49.17
Net asset value per unit	HUF	14,389.07	14,663.96	14,320.05
Class E Non - Distributing				
Number of units		1,996,488.09	2,239,144.67	2,788,245.07
Net asset value per unit	EUR	3.955	4.179	4.124
Class F Non - Distributing				
Number of units		959,343.77	887,467.67	1,096,278.45
Net asset value per unit	EUR	3.857	4.091	4.067
Class H Non - Distributing				
Number of units		801.36	1,659.11	1,172.11
Net asset value per unit	EUR	805.12	848.60	832.93
Class I Non - Distributing				
Number of units		72.06	162.96	234.96
Net asset value per unit	EUR	808.60	850.59	833.52
Total Net Assets	**EUR**	**14,156,101**	**14,939,404**	**17,792,765**

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Commodity Alpha

	Currency	30 June 2014	31 December 2013	31 December 2012
Class A Hedge Non - Distributing				
Number of units		15,882.37	18,689.71	25,039.68
Net asset value per unit	CHF	59.52	56.72	63.33
Class A Hedge Non - Distributing				
Number of units		417,530.45	476,585.12	839,672.09
Net asset value per unit	EUR	36.36	34.57	38.59
Class A Non - Distributing				
Number of units		1,008,552.55	1,094,276.63	1,685,863.65
Net asset value per unit	EUR	39.93	37.74	43.91
Net asset value per unit	USD	54.67	52.00	57.90
Class B Non - Distributing				
Number of units		3,849.75	3,252.44	1,727.05
Net asset value per unit	USD	55.23	52.84	59.51
Class C Non - Distributing				
Number of units		53,264.88	66,939.82	88,476.01
Net asset value per unit	EUR	47.20	44.82	52.62
Net asset value per unit	USD	64.63	61.75	69.37
Class E Hedge Non - Distributing				
Number of units		355,213.84	455,473.57	614,173.50
Net asset value per unit	EUR	4.232	4.023	4.488
Class E Non - Distributing				
Number of units		3,793,644.96	4,200,869.03	5,173,367.64
Net asset value per unit	EUR	3.996	3.776	4.391
Class F Non - Distributing				
Number of units		2,054,652.45	2,102,084.58	2,867,483.14
Net asset value per unit	EUR	3.812	3.615	4.235
Class H Non - Distributing				
Number of units		27,662.29	31,804.35	28,461.19
Net asset value per unit	EUR	833.62	784.82	905.99
Class I Hedge Distributing Annually				
Number of units		22,175.00	32,671.75	83,005.43
Net asset value per unit	EUR	747.44	706.29	779.31
Class I Hedge Non - Distributing				
Number of units		17,231.28	28,758.28	11,527.00
Net asset value per unit	EUR	907.77	857.91	946.43
Class I Non - Distributing				
Number of units		21,328.55	11,219.55	22,795.11
Net asset value per unit	EUR	853.05	801.26	921.62
Net asset value per unit	USD	1,167.96	1,104.10	1,215.06
Total Net Assets	**EUR**	**156,863,319**	**168,755,528**	**272,492,441**

(1) Formerly known as Pioneer Funds - Multi-Asset Conservative.
(2) The first NAV was calculated on 28 March 2014.
(3) The last NAV was calculated on 28 March 2014, when this Sub-Fund merged into Real Assets Target Income.

The accompanying notes form an integral part of these financial statements.

Pioneer Funds - Euro Liquidity

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
27,470,000	EUR	Belgium Treasury Bill 0% 18/Sep/2014	27,461,652	8.26%
7,490,000	EUR	Dutch Treasury Certificate 0% 06/Jan/2015	7,486,701	2.25%
25,580,000	EUR	France Treasury Bill BTF 0% 08/Jan/2015	25,557,608	7.68%
70,000,000	EUR	France Treasury Bill BTF 0% 13/Nov/2014	69,972,619	21.04%
30,000,000	EUR	German Treasury Bill 0% 27/Aug/2014	30,006,040	9.02%
11,490,000	EUR	German Treasury Bill 0% 28/Jan/2015	11,483,727	3.45%
35,520,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 13/Feb/2015	35,405,292	10.65%
4,000,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/May/2015	3,981,510	1.20%
12,530,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Nov/2014	12,500,210	3.76%
30,000,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 29/Aug/2014	29,986,479	9.02%
20,000,000	EUR	Spain Letras del Tesoro - G05937 - 0% 18/Jul/2014	19,997,901	6.01%
34,280,000	EUR	Spain Letras del Tesoro 0% 19/Aug/2014	34,250,652	10.30%
16,500,000	EUR	Spain Letras del Tesoro 0% 23/Jan/2015	16,453,822	4.95%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**324,544,213**	**97.59%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**324,544,213**	**97.59%**
		Total Securities	**324,544,213**	**97.59%**
		Net Asset Value	**332,566,907**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Short-Term

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Financials		
		Banks		
0.65	DKK	Nykredit Realkredit A/S 3% 01/Oct/2044	0.09	0.00%
		Total Bonds	**0**	**0.00%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
4,300,000	EUR	Ireland Government Bond 3.4% 18/Mar/2024	4,688,183	0.41%
4,500,000	EUR	Ireland Government Bond 3.9% 20/Mar/2023	5,149,688	0.45%
5,700,000	EUR	Ireland Government Bond 5% 18/Oct/2020	6,958,560	0.61%
314,600,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 12/Dec/2014	314,313,714	27.54%
174,680,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 13/Feb/2015	174,315,792	15.27%
258,470,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Aug/2014	258,426,059	22.64%
153,000,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Jan/2015	152,755,965	13.38%
168,250,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Oct/2014	168,159,145	14.73%
6,100,000	EUR	Italy Buoni Poliennali Del Tesoro Floating 15/Sep/2019	7,369,303	0.65%
3,320,000	EUR	Italy Buoni Poliennali Del Tesoro 4.75% 01/Sep/2044	3,790,942	0.33%
3,450,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Sep/2040	4,085,490	0.36%
890,000,000	JPY	Japanese Government CPI Linked Bond Floating 10/Sep/2023	7,138,270	0.63%
3,743,000	GBP	United Kingdom Gilt Inflation Linked Floating 22/Nov/2019	5,034,597	0.44%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**1,112,185,708**	**97.44%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**1,112,185,708**	**97.44%**
		Open-ended Investment Funds		
17,411	EUR	Pioneer Institutional Funds - Currency High Alpha - X ND	18,278,242	1.60%
		Total Open-ended Investment Funds	**18,278,242**	**1.60%**
		Total Securities	**1,130,463,950**	**99.04%**
		Net Asset Value	**1,141,374,211**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
10-Sep-14	(51)	Euro Bobl	EUR	128.16	(40,290)
10-Sep-14	171	Euro Bund	EUR	147.08	106,259
10-Sep-14	(147)	Euro-Btp Future	EUR	126.22	(218,405)
10-Sep-14	(53)	Euro-Oat Futures	EUR	140.59	(78,970)
22-Sep-14	(9)	Japanese 10y Bond	JPY	145.65	(40,172)
30-Sep-14	(127)	Long Gilt	GBP	109.93	(117,372)
10-Sep-14	(254)	Short Euro Btp	EUR	110.42	(150,922)
30-Sep-14	84	US 10 Yr Note Future	USD	125.16	45,802
30-Sep-14	(259)	US 2 Yr Note Future	USD	109.79	(47,292)
30-Sep-14	(816)	US 5 Yr Note Future	USD	119.43	(328,837)
17-Sep-14	(87)	10yr Eur Swapnote	EUR	142.57	(147,056)
17-Sep-14	269	2yr Eur Swapnote	EUR	111.34	4,710

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Short-Term

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
17-Sep-14	51	5yr Eur Swapnote	EUR	126.07	20,400
14-Sep-15	(196)	90 Day Euro$	USD	99.29	(28,631)
14-Dec-15	(196)	90 Day Euro$	USD	99.06	(32,210)
13-Jun-16	(196)	90 Day Euro$	USD	98.56	(41,157)
14-Mar-16	(196)	90 Day Euro$	USD	98.82	(37,578)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(1,131,721)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	5,043,699	GBP	4,157,486	(147,634)
17-Jul-14	EUR	6,666,008	JPY	937,500,000	(93,171)
17-Jul-14	EUR	2,700,000	USD	3,673,258	17,299
17-Jul-14	USD	1,309,204	EUR	944,603	11,552
28-Apr-15	USD	8,200,000	CNY	51,422,200	(46,639)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(258,593)**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
17-Dec-14	23,000,000	Call CDX Option - iTraxx Europe Series 21	1.00	EUR	39,652	(19,228)
23-Jun-15	3,350,000	Call EUR/USD	1.36	EUR	90,619	5,194
23-Jun-16	9,990,000	Call Swap Option Pay Euribor 6M / 2.040%	3.42	USD	293,010	1,688
23-Jun-16	9,990,000	Call Swap Option Pay Libor 3M / 3.420%	2.04	EUR	344,679	30,494
17-Dec-14	23,000,000	Put CDX Option - iTraxx Europe Series 21	1.00	EUR	158,709	36,350
23-Jun-15	3,350,000	Put EUR/USD	1.36	EUR	76,728	(8,697)
23-Jun-16	9,990,000	Put Swap Option Pay 2.040% / Euribor 6M	3.42	USD	261,270	(30,055)
23-Jun-16	9,990,000	Put Swap Option Pay 3.420% / Libor 3M	2.04	EUR	279,890	(34,296)
					1,544,557	**(18,550)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(18,550)**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	7,590,000	144,762
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.078%	Libor 3M	EUR	44,300,000	(81,276)
12-Jun-19	Inflation Swap	-	Inflation Rate	1.270%	EUR	4,900,000	(14,558)
23-May-19	Inflation Swap	-	Inflation Rate	1.243%	EUR	2,492,500	(9,395)
11-Jun-19	Inflation Swap	-	Inflation Rate	1.276%	EUR	4,900,000	(16,038)
07-Feb-19	Inflation Swap	-	Inflation Rate	1.233%	EUR	3,175,000	(19,939)
03-Mar-19	Inflation Swap	-	Inflation Rate	1.208%	EUR	1,565,000	(2,242)
03-Mar-19	Inflation Swap	-	2.133%	Inflation Rate	USD	2,140,000	(14,869)
03-Mar-19	Inflation Swap	-	2.146%	Inflation Rate	USD	2,150,000	(13,937)
23-May-19	Inflation Swap	-	2.173%	Inflation Rate	USD	6,860,000	(46,276)
07-Feb-19	Inflation Swap	-	2.135%	Inflation Rate	USD	4,287,500	(28,614)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
15-May-19	Inflation Swap	-	Inflation Rate	2.130%	USD	4,550,000	37,484
02-May-19	Inflation Swap	-	Inflation Rate	2.140%	USD	4,650,000	36,239
07-Feb-19	Inflation Swap	-	2.130%	Inflation Rate	USD	4,287,500	(29,755)
13-May-19	Inflation Swap	-	Inflation Rate	2.153%	USD	4,500,000	33,394
23-Apr-19	Inflation Swap	-	Inflation Rate	2.150%	USD	9,250,000	66,586
10-Jun-19	Inflation Swap	-	Inflation Rate	2.235%	USD	3,600,000	16,388
20-Jun-18	Interest Rate Swap	-	Cdor 3M	2.192%	CAD	37,987,000	(10,980)
09-Jul-23	Interest Rate Swap	-	2.295%	Libor 6M	CHF	13,000,000	421,349
09-Jul-23	Interest Rate Swap	-	2.368%	Libor 6M	CHF	10,600,000	373,821
30-Apr-19	Interest Rate Swap	-	4.090%	China IRS 1W	CNY	33,600,000	19,253
29-Apr-19	Interest Rate Swap	-	4.120%	China IRS 1W	CNY	33,800,000	24,951
28-Apr-19	Interest Rate Swap	-	4.130%	China IRS 1W	CNY	33,613,000	26,645
05-May-19	Interest Rate Swap	-	4.060%	China IRS 1W	CNY	33,500,000	13,361
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.336%	EUR	12,800,000	(52,131)
07-Feb-19	Interest Rate Swap	-	0.984%	Euribor 6M	EUR	3,212,500	53,403
09-Jul-23	Interest Rate Swap	-	Euribor 6M	2.855%	EUR	10,900,000	(428,677)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	2.975%	EUR	11,800,000	(529,852)
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.791%	EUR	31,400,000	(543,465)
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.996%	EUR	15,300,000	(683,849)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	3.013%	EUR	17,200,000	(802,291)
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.938%	EUR	18,100,000	(759,918)
23-May-19	Interest Rate Swap	-	0.811%	Euribor 6M	EUR	2,512,500	17,377
03-Mar-19	Interest Rate Swap	-	0.944%	Euribor 6M	EUR	1,600,000	23,171
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.550%	GBP	10,900,000	83,954
07-Aug-22	Interest Rate Swap	-	3.212%	Libor 6M	GBP	7,200,000	23,886
28-Mar-19	Interest Rate Swap	-	Libor 6M	2.012%	GBP	4,787,000	23,855
07-Aug-23	Interest Rate Swap	-	3.815%	Libor 6M	GBP	16,400,000	442,599
07-Aug-23	Interest Rate Swap	-	3.835%	Libor 6M	GBP	13,200,000	370,288
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.430%	GBP	14,200,000	172,105
07-Aug-22	Interest Rate Swap	-	3.458%	Libor 6M	GBP	9,400,000	157,382
06-Aug-16	Interest Rate Swap	-	BKBM 3M	4.185%	NZD	41,231,000	28,181
06-Aug-19	Interest Rate Swap	-	4.603%	BKBM 3M	NZD	17,708,000	(7,516)
01-Jul-16	Interest Rate Swap	-	Libor 3M	0.730%	USD	65,410,000	(124,297)
01-Jul-19	Interest Rate Swap	-	2.833%	Libor 3M	USD	32,730,000	235,694
04-Apr-19	Interest Rate Swap	-	2.783%	Libor 3M	USD	28,600,000	277,060
09-Jul-23	Interest Rate Swap	-	4.328%	Libor 3M	USD	4,800,000	119,607
07-Feb-19	Interest Rate Swap	-	Libor 3M	1.574%	USD	4,375,000	1,350
09-Jul-23	Interest Rate Swap	-	4.126%	Libor 3M	USD	24,000,000	445,631
03-Mar-19	Interest Rate Swap	-	Libor 3M	1.588%	USD	2,200,000	1,121
04-Apr-19	Interest Rate Swap	-	2.496%	Libor 3M	USD	11,400,000	41,863
07-Feb-19	Interest Rate Swap	-	Libor 3M	1.568%	USD	4,375,000	2,246
03-Mar-19	Interest Rate Swap	-	Libor 3M	1.589%	USD	2,200,000	1,011
24-Jun-18	Interest Rate Swap	-	2.322%	Libor 3M	USD	34,442,000	58,868
01-Jul-24	Interest Rate Swap	-	Libor 3M	4.030%	USD	17,540,000	(164,484)
23-May-19	Interest Rate Swap	-	Libor 3M	1.638%	USD	6,980,000	8,605
Total Net Unrealised Gain/(Loss) on Swaps							**(580,869)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Cash Plus

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Consumer Goods		
		Automobiles and Parts		
7,500,000	EUR	BMW Finance NV Euribor 3M 03/Jun/2016	7,512,600	0.77%
10,000,000	EUR	BMW Finance NV Euribor 3M 04/Apr/2017	10,002,100	1.03%
5,000,000	EUR	BMW Finance NV Euribor 3M 22/Oct/2015	4,999,700	0.51%
6,000,000	EUR	BMW Finance NV 2.125% 13/Jan/2015	6,058,140	0.62%
12,750,000	EUR	CNH Industrial Finance Europe SA 5.25% 11/Mar/2015	13,085,325	1.34%
7,975,000	EUR	Conti-Gummi Finance BV 2.5% 20/Mar/2017	8,320,077	0.85%
3,000,000	EUR	Daimler Canada Finance Inc Euribor 3M 02/Oct/2017	2,921,400	0.30%
3,750,000	EUR	Fiat Finance & Trade SA 7.625% 15/Sep/2014	3,790,725	0.39%
6,800,000	EUR	Mercedes-Benz Financial Services Italia Euribor 3M 21/Aug/2015	6,821,012	0.70%
1,000,000	EUR	Peugeot SA 8.375% 15/Jul/2014	1,002,465	0.10%
6,000,000	EUR	Renault SA 4.625% 25/May/2016	6,364,740	0.65%
12,500,000	EUR	Volkswagen International Finance NV Euribor 3M 23/Sep/2015	12,507,875	1.28%
3,333,000	EUR	Volkswagen International Finance NV 2.125% 19/Jan/2015	3,365,570	0.34%
		Beverages		
3,000,000	EUR	Coca-Cola HBC Finance BV 4.25% 16/Nov/2016	3,236,925	0.33%
4,000,000	EUR	Pernod Ricard SA 4.875% 18/Mar/2016	4,285,040	0.44%
9,000,000	EUR	Pernod Ricard SA 7% 15/Jan/2015	9,312,750	0.95%
		Personal Goods		
15,400,000	EUR	Luxottica Group SpA 4% 10/Nov/2015	16,107,784	1.65%
		Tobacco		
9,990,000	EUR	Imperial Tobacco Finance PLC 8.375% 17/Feb/2016	11,234,303	1.15%
		Consumer Services		
		Food and Drug Retailers		
6,700,000	EUR	Casino Guichard Perrachon SA 5.5% 30/Jan/2015	6,893,563	0.71%
17,000,000	EUR	Metro AG 7.625% 05/Mar/2015	17,802,230	1.83%
4,800,000	EUR	Tesco Corporate Treasury Services PLC 1.25% 13/Nov/2017	4,867,104	0.50%
		General Retailers		
2,695,000	EUR	Kering 3.75% 08/Apr/2015	2,762,954	0.28%
		Financials		
		Banks		
10,000,000	USD	ABN AMRO Bank NV 2.5% 13/Nov/2017	7,501,698	0.77%
15,000,000	EUR	Allied Irish Banks PLC 4% 19/Mar/2015	15,363,750	1.57%
5,000,000	EUR	Bank of America Corp 7% 15/Jun/2016	5,610,350	0.58%
7,400,000	EUR	Bank of Ireland 2% 08/May/2017	7,417,242	0.76%
7,500,000	EUR	Banque Federative du Credit Mutuel SA Euribor 3M 15/Nov/2016	7,510,088	0.77%
7,000,000	EUR	BBVA Senior Finance SAU 3.25% 21/Mar/2016	7,297,920	0.75%
5,000,000	EUR	BNP Paribas SA Euribor 3M 03/Dec/2014	5,004,900	0.51%
10,000,000	EUR	BPCE SA Euribor 3M 05/Dec/2014	10,014,300	1.03%
12,000,000	EUR	BPCE SA Euribor 3M 16/Jan/2015	12,016,740	1.23%
10,000,000	EUR	BPCE SA Euribor 3M 24/Sep/2015	10,012,300	1.03%
14,700,000	EUR	CaixaBank SA 3.25% 22/Jan/2016	15,245,811	1.56%
14,500,000	EUR	Carrefour Banque SA 2.875% 25/Sep/2015	14,906,000	1.53%
15,000,000	EUR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands Euribor 3M 23/Nov/2015	15,004,650	1.54%
15,000,000	EUR	Credit Agricole SA/London - Regs - Euribor 3M 04/Nov/2015	15,030,900	1.54%
12,500,000	EUR	Credit Agricole SA/London Euribor 3M 26/May/2016	12,496,500	1.28%
8,500,000	EUR	Credit Suisse AG/London Euribor 3M 15/Dec/2017	8,510,242	0.87%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Cash Plus

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
5,000,000	EUR	Danske Bank A/S 3.875% 18/May/2016	5,307,850	0.54%
12,500,000	EUR	Goldman Sachs Group Inc Euribor 3M 05/Sep/2016	12,525,250	1.28%
7,500,000	EUR	Goldman Sachs Group Inc Euribor 3M 18/May/2015	7,504,613	0.77%
7,500,000	EUR	Goldman Sachs Group Inc Euribor 3M 23/May/2016	7,483,275	0.77%
10,000,000	EUR	Goldman Sachs Group Inc 5.125% 16/Oct/2014	10,137,550	1.04%
6,000,000	EUR	ING Bank NV 2.125% 10/Jul/2015	6,100,140	0.63%
6,000,000	EUR	Intesa Sanpaolo Bank Ireland PLC Euribor 3M 30/Mar/2015	6,039,300	0.62%
20,000,000	EUR	Intesa Sanpaolo SpA Euribor 3M 11/Jan/2016	20,205,100	2.08%
3,871,000	EUR	Intesa Sanpaolo SpA 4% 09/Nov/2017	4,217,358	0.43%
3,000,000	EUR	Intesa Sanpaolo SpA 4.875% 10/Jul/2015	3,122,790	0.32%
5,000,000	EUR	JPMorgan Chase & Co Euribor 3M 02/Mar/2015	5,005,300	0.51%
6,250,000	EUR	JPMorgan Chase & Co Euribor 3M 03/May/2016	6,256,750	0.64%
5,000,000	EUR	Jyske Bank A/S Euribor 3M 19/Jun/2017	5,005,550	0.51%
5,500,000	EUR	BRE Finance France SA 2.75% 12/Oct/2015	5,632,330	0.58%
10,000,000	EUR	Morgan Stanley Euribor 3M 13/Apr/2016	9,988,200	1.02%
10,000,000	EUR	Morgan Stanley 4.5% 23/Feb/2016	10,609,600	1.09%
6,100,000	EUR	Royal Bank of Scotland Group PLC 1.5% 28/Nov/2016	6,176,799	0.63%
7,500,000	EUR	Royal Bank of Scotland PLC 4.75% 18/May/2016	8,060,138	0.83%
2,600,000	EUR	Santander Consumer Bank AS 1% 10/Jun/2016	2,609,789	0.27%
6,500,000	EUR	Santander Consumer Finance SA 1.45% 29/Jan/2016	6,561,035	0.67%
5,200,000	EUR	Santander International Debt SAU 1.375% 25/Mar/2017	5,251,844	0.54%
4,700,000	GBP	Santander International Debt SAU 3.16% 01/Dec/2015	5,974,729	0.61%
2,700,000	EUR	Santander International Debt SAU 4.375% 04/Sep/2014	2,719,035	0.28%
13,000,000	EUR	Swedbank AB 1.75% 18/Jun/2015	13,173,030	1.35%
7,000,000	EUR	UniCredit SpA Euribor 3M 22/Jan/2016	7,094,500	0.73%
4,000,000	EUR	UniCredit SpA 4.375% 11/Sep/2015	4,161,720	0.43%
		Financial Services		
3,500,000	EUR	Banque PSA Finance SA 6% 16/Jul/2014	3,506,202	0.36%
7,000,000	EUR	Edison SpA 3.25% 17/Mar/2015	7,134,540	0.73%
10,000,000	EUR	FCE Bank PLC Euribor 3M 15/Nov/2016	9,998,000	1.02%
2,639,000	EUR	FCE Bank PLC 1.625% 09/Sep/2016	2,686,871	0.28%
9,000,000	EUR	FCE Bank PLC 4.75% 19/Jan/2015	9,206,145	0.94%
6,111,000	EUR	FGA Capital Ireland PLC Euribor 3M 04/Dec/2014	6,125,728	0.63%
3,250,000	EUR	FGA Capital Ireland PLC 4.375% 18/Sep/2014	3,270,638	0.34%
10,000,000	EUR	GE Capital European Funding Euribor 3M 03/May/2016	10,043,200	1.03%
5,000,000	EUR	GE Capital European Funding Euribor 3M 22/Feb/2016	4,998,000	0.51%
3,000,000	EUR	GE Capital European Funding 1.25% 15/Oct/2015	3,030,240	0.31%
1,615,000	EUR	LeasePlan Corp NV 4.125% 13/Jan/2015	1,645,782	0.17%
7,000,000	EUR	Permanent TSB PLC 4% 10/Mar/2015	7,155,855	0.73%
8,000,000	EUR	RCI Banque SA Euribor 3M 13/Jun/2017	8,014,960	0.82%
7,000,000	EUR	RCI Banque SA 3.75% 07/Jul/2014	7,002,555	0.72%
		Life Insurance		
11,080,000	EUR	ING Groep NV Euribor 3M 27/Feb/2015	11,102,714	1.14%
		Nonlife Insurance		
7,000,000	EUR	Mapfre SA 5.125% 16/Nov/2015	7,413,910	0.76%
5,000,000	EUR	Sampo 4.25% 27/Feb/2017	5,434,450	0.56%
7,000,000	EUR	Zurich Finance USA Inc 6.5% 14/Oct/2015	7,536,025	0.77%
		Health Care		
		Pharmaceuticals and Biotechnology		
6,500,000	EUR	Bayer Nordic SE Euribor 3M 04/Apr/2016	6,513,585	0.67%
9,000,000	EUR	Bayer Nordic SE Euribor 3M 28/Mar/2017	8,996,580	0.92%
4,500,000	EUR	EMD Millipore Corp - Regs - 5.875% 30/Jun/2016	4,967,168	0.51%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Cash Plus

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Industrials		
		Construction and Materials		
10,000,000	EUR	Lafarge SA Floating 24/Nov/2016	11,689,640	1.20%
6,000,000	EUR	Vinci SA Euribor 3M 18/Apr/2016	6,032,940	0.62%
		Industrial Engineering		
10,000,000	EUR	Alstom SA 4.125% 01/Feb/2017	10,811,100	1.11%
2,000,000	EUR	MAN SE 1% 21/Sep/2015	2,012,180	0.21%
10,800,000	EUR	Volvo Treasury AB Euribor 3M 16/May/2016	10,881,324	1.12%
		Industrial Transportation		
10,000,000	EUR	Abertis Infraestructuras SA 4.625% 14/Oct/2016	10,913,950	1.12%
12,100,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone 7.5% 12/Jan/2015	12,544,070	1.29%
		Oil and Gas		
		Alternative Energy		
1,750,000	EUR	Areva SA 3.875% 23/Sep/2016	1,861,676	0.19%
		Telecommunications		
		Fixed Line Telecommunications		
11,000,000	EUR	TDC A/S - Regs - 3.5% 23/Feb/2015	11,214,005	1.15%
10,000,000	EUR	Telefonica Emisiones SAU Euribor 3M 10/Apr/2017	9,974,700	1.02%
6,000,000	USD	Telefonica Emisiones SAU 4.949% 15/Jan/2015	4,479,809	0.46%
5,500,000	EUR	Telefonica Emisiones SAU 4.967% 03/Feb/2016	5,867,648	0.60%
		Utilities		
		Electricity		
5,500,000	EUR	Edison SpA 4.25% 22/Jul/2014	5,510,973	0.56%
5,000,000	EUR	EDP Finance BV 3.25% 16/Mar/2015	5,071,525	0.52%
10,000,000	EUR	Enel SpA 5.25% 20/Jun/2017	11,249,200	1.15%
10,000,000	EUR	Iberdrola Finance Ireland Ltd Euribor 3M 12/Feb/2015	10,035,900	1.03%
7,000,000	EUR	RWE Finance BV 5% 10/Feb/2015	7,200,515	0.74%
		Gas, Water and Multiutilities		
4,250,000	EUR	Enagas SA 4.375% 06/Jul/2015	4,411,011	0.45%
9,600,000	EUR	Gas Natural Capital Markets SA 5.25% 09/Jul/2014	9,607,632	0.98%
10,000,000	EUR	National Grid USA 3.25% 03/Jun/2015	10,254,050	1.05%
15,500,000	EUR	Snam SpA Euribor 3M 17/Oct/2016	15,603,462	1.60%
8,000,000	EUR	Snam SpA Euribor 3M 22/Jan/2016	8,014,640	0.82%
		Total Bonds	**840,146,446**	**86.12%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
5,900,000	EUR	France Government Bond OAT 4% 25/Apr/2055	7,667,640	0.78%
4,300,000	EUR	Ireland Government Bond 3.4% 18/Mar/2024	4,688,182	0.48%
3,900,000	EUR	Ireland Government Bond 3.9% 20/Mar/2023	4,463,063	0.46%
4,800,000	EUR	Ireland Government Bond 5% 18/Oct/2020	5,859,840	0.60%
2,790,000	EUR	Italy Buoni Poliennali Del Tesoro 4.75% 01/Sep/2044	3,185,762	0.33%
2,900,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Sep/2040	3,434,180	0.35%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**29,298,667**	**3.00%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**869,445,113**	**89.12%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Cash Plus

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Open-ended Investment Funds		
14,819	EUR	Pioneer Institutional Funds - Currency High Alpha - X ND	15,557,134	1.59%
		Total Open-ended Investment Funds	**15,557,134**	**1.59%**
		Total Securities	**885,002,247**	**90.71%**
		Net Asset Value	**975,678,579**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
16-Sep-14	386	Aust 3yr Bond Fut	AUD	97.31	184,456
10-Sep-14	103	Euro Bund	EUR	147.08	64,004
10-Sep-14	(129)	Euro-Btp Future	EUR	126.22	(290,959)
10-Sep-14	(211)	Euro-Oat Futures	EUR	140.59	(444,063)
30-Sep-14	(102)	Long Gilt	GBP	109.93	44,586
10-Sep-14	(211)	Short Euro Btp	EUR	110.42	(125,338)
30-Sep-14	214	US 10 Yr Note Future	USD	125.16	126,663
30-Sep-14	(590)	US 2 Yr Note Future	USD	109.79	(101,761)
30-Sep-14	(768)	US 5 Yr Note Future	USD	119.43	119,568
16-Sep-14	(127)	10y Australian Bond	AUD	96.45	(238,239)
17-Sep-14	(30)	10yr Eur Swapnote	EUR	142.57	(50,709)
17-Sep-14	23	2yr Eur Swapnote	EUR	111.34	405
17-Sep-14	(308)	5yr Eur Swapnote	EUR	126.07	(123,200)
14-Dec-15	(162)	90 Day Euro$	USD	99.06	(17,127)
14-Sep-15	(162)	90 Day Euro$	USD	99.29	(18,991)
14-Mar-16	(162)	90 Day Euro$	USD	98.82	(24,640)
13-Jun-16	(162)	90 Day Euro$	USD	98.56	(28,870)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(924,215)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	6,576,075	GBP	5,423,000	(195,469)
17-Jul-14	EUR	23,656,237	USD	32,798,355	(297,476)
28-Apr-15	USD	6,500,000	CNY	40,761,500	(36,970)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(529,915)**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
17-Dec-14	19,550,000	Call CDX Option - iTraxx Europe Series 21	1.00	EUR	33,704	(16,344)
23-Jun-15	2,900,000	Call EUR/USD	1.36	EUR	78,446	4,496
23-Jun-16	8,460,000	Call Swap Option Pay Libor 3M / 3.420%	2.04	EUR	291,892	25,824
23-Jun-16	8,460,000	Call Swap Option Pay Euribor 6M / 2.040%	3.42	USD	248,134	1,430
17-Dec-14	19,550,000	Put CDX Option - iTraxx Europe Series 21	1.00	EUR	134,903	30,897
23-Jun-15	2,900,000	Put EUR/USD	1.36	EUR	66,421	(7,529)
23-Jun-16	8,460,000	Put Swap Option Pay 2.040% / Euribor 6M	3.42	USD	221,255	(25,449)
23-Jun-16	8,460,000	Put Swap Option Pay 3.420% / Libor 3M	2.04	EUR	237,024	(29,043)
					1,311,779	**(15,718)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(15,718)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	6,450,000	123,019
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.078%	Libor 3M	EUR	35,400,000	(64,947)
11-Jun-19	Inflation Swap	-	Inflation Rate	1.276%	EUR	4,050,000	(13,256)
12-Jun-19	Inflation Swap	-	Inflation Rate	1.270%	EUR	4,050,000	(12,033)
15-May-19	Inflation Swap	-	Inflation Rate	2.130%	USD	5,400,000	44,487
23-Apr-19	Inflation Swap	-	Inflation Rate	2.150%	USD	11,175,000	80,443
13-May-19	Inflation Swap	-	Inflation Rate	2.153%	USD	5,125,000	38,032
02-May-19	Inflation Swap	-	Inflation Rate	2.140%	USD	5,600,000	43,643
15-Jun-17	Interest Rate Swap	-	3.180%	BBSW 3M	AUD	28,337,000	39,748
20-Jun-18	Interest Rate Swap	-	Cdor 3M	2.192%	CAD	32,190,000	(9,304)
09-Jul-23	Interest Rate Swap	-	2.295%	Libor 6M	CHF	19,900,000	644,988
28-Apr-19	Interest Rate Swap	-	4.130%	China IRS 1W	CNY	27,150,000	21,522
29-Apr-19	Interest Rate Swap	-	4.120%	China IRS 1W	CNY	27,300,000	20,153
30-Apr-19	Interest Rate Swap	-	4.090%	China IRS 1W	CNY	27,300,000	15,643
05-May-19	Interest Rate Swap	-	4.060%	China IRS 1W	CNY	27,150,000	10,828
15-Dec-15	Interest Rate Swap	-	Euribor 6M	0.674%	EUR	78,000,000	(406,209)
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.791%	EUR	25,100,000	(434,426)
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.938%	EUR	28,400,000	(1,192,355)
16-Sep-15	Interest Rate Swap	-	Eonia 1D	0.312%	EUR	68,000,000	(224,570)
25-Oct-23	Interest Rate Swap	-	1.910%	Euribor 6M	EUR	20,600,000	1,000,877
18-Feb-54	Interest Rate Swap	-	Euribor 6M	2.579%	EUR	5,570,000	(538,583)
28-Feb-15	Interest Rate Swap	-	Euribor 3M	0.344%	EUR	96,000,000	(76,394)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	2.855%	EUR	16,700,000	(656,780)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	3.013%	EUR	18,700,000	(872,257)
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.336%	EUR	11,700,000	(47,651)
07-Aug-22	Interest Rate Swap	-	3.458%	Libor 6M	GBP	14,800,000	247,793
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.430%	GBP	22,300,000	270,278
07-Aug-23	Interest Rate Swap	-	3.815%	Libor 6M	GBP	25,600,000	690,886
07-Nov-43	Interest Rate Swap	-	Libor 6M	2.330%	JPY	577,500,000	42,315
07-Nov-33	Interest Rate Swap	-	2.440%	Libor 6M	JPY	469,000,000	46,161
20-Jun-44	Interest Rate Swap	-	Libor 6M	2.458%	JPY	489,000,000	2,419
16-Jan-34	Interest Rate Swap	-	2.467%	Libor 6M	JPY	530,000,000	52,106
20-Jun-34	Interest Rate Swap	-	2.395%	Libor 6M	JPY	396,000,000	7,586
16-Jan-44	Interest Rate Swap	-	Libor 6M	2.420%	JPY	660,000,000	18,568
06-Aug-19	Interest Rate Swap	-	4.603%	BKBM 3M	NZD	14,415,000	(6,118)
06-Aug-16	Interest Rate Swap	-	BKBM 3M	4.185%	NZD	33,563,000	22,940
01-Jul-19	Interest Rate Swap	-	2.833%	Libor 3M	USD	26,690,000	192,199
09-Jul-23	Interest Rate Swap	-	4.126%	Libor 3M	USD	26,200,000	486,481
24-Jun-18	Interest Rate Swap	-	2.322%	Libor 3M	USD	29,186,000	49,884
04-Apr-19	Interest Rate Swap	-	2.496%	Libor 3M	USD	10,500,000	38,558
01-Jul-24	Interest Rate Swap	-	Libor 3M	4.030%	USD	14,300,000	(134,101)
01-Jul-16	Interest Rate Swap	-	Libor 3M	0.730%	USD	53,330,000	(101,342)
04-Apr-19	Interest Rate Swap	-	2.783%	Libor 3M	USD	22,800,000	220,873
Total Net Unrealised Gain/(Loss) on Swaps							**(317,896)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Corporate Short-Term

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Consumer Goods		
		Automobiles and Parts		
7,500,000	EUR	BMW Finance NV Euribor 3M 03/Jun/2016	7,512,600	0.67%
10,000,000	EUR	BMW Finance NV Euribor 3M 04/Apr/2017	10,002,100	0.89%
10,000,000	EUR	BMW Finance NV Euribor 3M 22/Oct/2015	9,999,400	0.89%
6,000,000	EUR	BMW Finance NV 2.125% 13/Jan/2015	6,058,140	0.54%
4,000,000	EUR	CNH Industrial Finance Europe SA 5.25% 11/Mar/2015	4,105,200	0.37%
7,975,000	EUR	Conti-Gummi Finance BV 2.5% 20/Mar/2017	8,320,078	0.74%
3,000,000	EUR	Daimler Canada Finance Inc Euribor 3M 02/Oct/2017	2,921,400	0.26%
3,928,000	EUR	Fiat Finance & Trade SA 6.125% 08/Jul/2014	3,928,079	0.35%
11,850,000	EUR	Fiat Finance & Trade SA 7.625% 15/Sep/2014	11,978,691	1.07%
6,700,000	EUR	Mercedes-Benz Financial Services Italia Euribor 3M 21/Aug/2015	6,720,703	0.60%
12,500,000	EUR	Volkswagen International Finance NV Euribor 3M 23/Sep/2015	12,507,875	1.11%
		Beverages		
3,000,000	EUR	Coca-Cola HBC Finance BV 4.25% 16/Nov/2016	3,236,925	0.29%
3,600,000	EUR	Pernod Ricard SA 7% 15/Jan/2015	3,725,100	0.33%
		Personal Goods		
2,418,000	EUR	Adidas International Finance BV 4.75% 14/Jul/2014	2,420,708	0.22%
10,000,000	EUR	LVMH Moet Hennessy Louis Vuitton SA Euribor 3M 05/Sep/2016	10,007,750	0.89%
		Tobacco		
10,018,000	EUR	Imperial Tobacco Finance PLC 8.375% 17/Feb/2016	11,265,792	1.00%
		Consumer Services		
		Food and Drug Retailers		
5,500,000	EUR	Carrefour SA 5.375% 12/Jun/2015	5,763,478	0.51%
5,450,000	EUR	Casino Guichard Perrachon SA 5.5% 30/Jan/2015	5,607,451	0.50%
4,800,000	EUR	Tesco Corporate Treasury Services PLC 1.25% 13/Nov/2017	4,867,104	0.43%
		Financials		
		Banks		
10,000,000	EUR	ABN AMRO Bank NV Euribor 3M 01/Aug/2016	10,046,350	0.89%
5,000,000	EUR	ABN AMRO Bank NV Euribor 6M 30/Jun/2017	4,814,850	0.43%
10,000,000	USD	ABN AMRO Bank NV 2.5% 13/Nov/2017	7,501,698	0.67%
15,000,000	EUR	Allied Irish Banks PLC 4% 19/Mar/2015	15,363,750	1.37%
3,200,000	EUR	Banco Comercial Portugues SA 3.375% 27/Feb/2017	3,283,680	0.29%
10,400,000	EUR	Banco Espirito Santo SA 2.625% 08/May/2017	9,849,008	0.88%
1,000,000	EUR	Banco Espirito Santo SA 3.875% 21/Jan/2015	992,040	0.09%
8,000,000	EUR	Bank of America Corp Euribor 1M 23/May/2017	7,898,000	0.70%
5,000,000	EUR	Bank of America Corp 7% 15/Jun/2016	5,610,350	0.50%
7,400,000	EUR	Bank of Ireland 2% 08/May/2017	7,417,242	0.66%
8,000,000	EUR	Bank of Ireland 2.75% 05/Jun/2016	8,158,400	0.73%
7,500,000	EUR	Banque Federative du Credit Mutuel SA Euribor 3M 15/Nov/2016	7,510,088	0.67%
5,000,000	EUR	Banque Federative du Credit Mutuel SA 3% 29/Oct/2015	5,166,025	0.46%
15,000,000	USD	Barclays Bank PLC 4.75% 23/Feb/2015	11,180,886	1.00%
5,000,000	EUR	BNP Paribas SA Euribor 3M 03/Dec/2014	5,004,900	0.45%
10,000,000	EUR	BNP Paribas SA Euribor 3M 16/Dec/2014	10,003,450	0.89%
10,000,000	EUR	BPCE SA Euribor 3M 05/Dec/2014	10,014,300	0.89%
6,000,000	EUR	BPCE SA Euribor 3M 16/Jan/2015	6,008,370	0.54%
10,000,000	EUR	BPCE SA Euribor 3M 24/Sep/2015	10,012,300	0.89%
2,700,000	EUR	CaixaBank SA 3.25% 22/Jan/2016	2,800,251	0.25%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Corporate Short-Term

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
2,500,000	EUR	Carrefour Banque SA 2.875% 25/Sep/2015	2,570,000	0.23%
16,800,000	EUR	Citigroup Inc Euribor 1M 31/May/2017	16,548,000	1.47%
4,000,000	EUR	Commerzbank AG Floating 13/Sep/2016	3,956,000	0.35%
15,000,000	EUR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands Euribor 3M 23/Nov/2015	15,004,650	1.34%
10,000,000	EUR	Credit Agricole SA/London - Regs - Euribor 3M 04/Nov/2015	10,020,600	0.89%
12,500,000	EUR	Credit Agricole SA/London Euribor 3M 26/May/2016	12,496,500	1.11%
8,500,000	EUR	Credit Suisse AG/London Euribor 3M 15/Dec/2017	8,510,243	0.76%
5,000,000	EUR	Danske Bank A/S 3.875% 18/May/2016	5,307,850	0.47%
11,500,000	EUR	Deutsche Bank AG Euribor 3M 20/Sep/2016	11,489,822	1.02%
8,289,000	EUR	Deutsche Bank AG Euribor 3M 22/Sep/2015	8,289,332	0.74%
12,500,000	EUR	Goldman Sachs Group Inc Euribor 3M 05/Sep/2016	12,525,250	1.12%
7,500,000	EUR	Goldman Sachs Group Inc Euribor 3M 23/May/2016	7,483,275	0.67%
10,000,000	EUR	Goldman Sachs Group Inc 5.125% 16/Oct/2014	10,137,550	0.90%
16,700,000	EUR	HBOS PLC Euribor 3M 01/Sep/2016	16,609,653	1.48%
13,000,000	EUR	HBOS PLC Euribor 3M 21/Mar/2017	12,916,735	1.15%
15,000,000	USD	HBOS PLC Floating 06/Sep/2017	10,858,635	0.97%
6,884,000	GBP	HBOS PLC Libor GB 3M 18/Oct/2017	8,490,009	0.76%
10,000,000	EUR	HBOS PLC 4.875% 20/Mar/2015	10,271,100	0.91%
34,500,000	EUR	ING Bank NV Euribor 3M 18/Mar/2016	34,478,092	3.08%
10,000,000	USD	ING Bank NV Floating 03/Jul/2017	7,245,262	0.65%
6,000,000	EUR	ING Bank NV 2.125% 10/Jul/2015	6,100,140	0.54%
10,000,000	EUR	Intesa Sanpaolo Bank Ireland PLC Euribor 3M 30/Mar/2015	10,065,500	0.90%
20,000,000	EUR	Intesa Sanpaolo SpA Euribor 3M 11/Jan/2016	20,205,100	1.80%
3,000,000	EUR	Intesa Sanpaolo SpA 4.875% 10/Jul/2015	3,122,790	0.28%
8,450,000	EUR	JPMorgan Chase & Co Euribor 1M 31/Mar/2018	8,420,425	0.75%
10,000,000	EUR	JPMorgan Chase & Co Euribor 3M 02/Mar/2015	10,010,600	0.89%
3,750,000	EUR	JPMorgan Chase & Co Euribor 3M 03/May/2016	3,754,050	0.33%
5,000,000	EUR	JPMorgan Chase Bank NA Euribor 1M 31/May/2017	4,978,250	0.44%
5,500,000	EUR	BRE Finance France SA 2.75% 12/Oct/2015	5,632,330	0.50%
10,000,000	EUR	Morgan Stanley Euribor 3M 13/Apr/2016	9,988,200	0.89%
15,000,000	GBP	National Westminster Bank PLC 7.875% 09/Sep/2015	19,905,020	1.77%
13,000,000	USD	Nordea Bank AB - 144A - 3.7% 13/Nov/2014	9,611,872	0.86%
22,000,000	USD	Royal Bank of Scotland PLC Libor 3M 29/Sep/2015	16,068,363	1.43%
7,500,000	EUR	Royal Bank of Scotland PLC 4.75% 18/May/2016	8,060,138	0.72%
1,900,000	EUR	Santander Consumer Bank AS 1% 10/Jun/2016	1,907,154	0.17%
6,500,000	EUR	Santander Consumer Finance SA 1.45% 29/Jan/2016	6,561,035	0.58%
5,200,000	EUR	Santander International Debt SAU 1.375% 25/Mar/2017	5,251,844	0.47%
4,700,000	GBP	Santander International Debt SAU 3.16% 01/Dec/2015	5,974,729	0.53%
5,000,000	EUR	Santander International Debt SAU 4.5% 18/May/2015	5,170,225	0.46%
14,600,000	EUR	Santander Issuances SAU Floating 23/Mar/2017	14,417,500	1.28%
5,000,000	EUR	UniCredit SpA Euribor 3M 22/Jan/2016	5,067,500	0.45%
4,000,000	EUR	UniCredit SpA 4.375% 11/Sep/2015	4,161,720	0.37%
		Financial Services		
3,500,000	EUR	Banque PSA Finance SA 6% 16/Jul/2014	3,506,202	0.31%
10,000,000	EUR	FCE Bank PLC Euribor 3M 15/Nov/2016	9,998,000	0.89%
2,639,000	EUR	FCE Bank PLC 1.625% 09/Sep/2016	2,686,871	0.24%
6,000,000	EUR	FCE Bank PLC 4.75% 19/Jan/2015	6,137,430	0.55%
4,889,000	EUR	FGA Capital Ireland PLC Euribor 3M 04/Dec/2014	4,900,782	0.44%
6,250,000	EUR	FGA Capital Ireland PLC 4.375% 18/Sep/2014	6,289,688	0.56%
10,000,000	EUR	GE Capital European Funding Euribor 3M 03/May/2016	10,043,200	0.89%
5,000,000	EUR	GE Capital European Funding Euribor 3M 22/Feb/2016	4,998,000	0.45%
3,000,000	EUR	GE Capital European Funding 1.25% 15/Oct/2015	3,030,240	0.27%
3,000,000	EUR	LeasePlan Corp NV 4.125% 13/Jan/2015	3,057,180	0.27%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Corporate Short-Term

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
11,850,000	EUR	Permanent TSB PLC 4% 10/Mar/2015	12,113,839	1.08%
1,000,000	EUR	RCI Banque SA 2.125% 24/Nov/2014	1,006,155	0.09%
7,000,000	EUR	RCI Banque SA 3.75% 07/Jul/2014	7,002,555	0.62%
		Life Insurance		
14,070,000	EUR	ING Groep NV Euribor 3M 27/Feb/2015	14,098,843	1.26%
		Nonlife Insurance		
10,000,000	EUR	Mapfre SA 5.125% 16/Nov/2015	10,591,300	0.94%
		Health Care		
		Pharmaceuticals and Biotechnology		
6,000,000	EUR	Bayer Nordic SE Euribor 3M 04/Apr/2016	6,012,540	0.54%
9,000,000	EUR	Bayer Nordic SE Euribor 3M 28/Mar/2017	8,996,580	0.80%
		Industrials		
		Construction and Materials		
10,000,000	EUR	HeidelbergCement Finance Luxembourg SA 7.5% 31/Oct/2014	10,211,800	0.91%
10,000,000	EUR	Lafarge SA Floating 24/Nov/2016	11,689,640	1.04%
5,000,000	EUR	Vinci SA Euribor 3M 18/Apr/2016	5,027,450	0.45%
		General Industrials		
8,000,000	EUR	Hutchison Whampoa Finance 09 Ltd 4.75% 14/Nov/2016	8,733,360	0.78%
		Industrial Engineering		
6,300,000	EUR	Alstom SA 2.875% 05/Oct/2015	6,482,795	0.58%
1,000,000	EUR	MAN SE 1% 21/Sep/2015	1,006,090	0.09%
4,200,000	EUR	Volvo Treasury AB Euribor 3M 16/May/2016	4,231,626	0.38%
		Industrial Transportation		
10,000,000	EUR	Abertis Infraestructuras SA 4.625% 14/Oct/2016	10,913,950	0.97%
6,000,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone 7.5% 12/Jan/2015	6,220,200	0.55%
		Oil and Gas		
		Alternative Energy		
2,450,000	EUR	Areva SA 3.875% 23/Sep/2016	2,606,347	0.23%
		Oil and Gas Producers		
8,000,000	EUR	Repsol International Finance BV 4.625% 08/Oct/2014	8,088,680	0.72%
		Telecommunications		
		Fixed Line Telecommunications		
15,000,000	EUR	Telefonica Emisiones SAU Euribor 3M 10/Apr/2017	14,962,050	1.33%
6,000,000	USD	Telefonica Emisiones SAU 4.949% 15/Jan/2015	4,479,809	0.40%
		Utilities		
		Electricity		
8,500,000	EUR	Edison SpA 4.25% 22/Jul/2014	8,516,958	0.76%
5,000,000	EUR	EDP Finance BV 3.25% 16/Mar/2015	5,071,525	0.45%
5,700,000	EUR	EDP Finance BV 3.75% 22/Jun/2015	5,832,183	0.52%
10,000,000	EUR	Enel SpA 5.25% 20/Jun/2017	11,249,200	1.00%
10,000,000	EUR	Iberdrola Finance Ireland Ltd Euribor 3M 12/Feb/2015	10,035,900	0.89%
		Gas, Water and Multiutilities		
4,250,000	EUR	Enagas SA 4.375% 06/Jul/2015	4,411,011	0.39%
8,000,000	EUR	Gas Natural Capital Markets SA 5.25% 09/Jul/2014	8,006,360	0.71%
5,000,000	EUR	National Grid USA 3.25% 03/Jun/2015	5,127,025	0.46%
15,500,000	EUR	Snam SpA Euribor 3M 17/Oct/2016	15,603,462	1.39%
8,000,000	EUR	Snam SpA Euribor 3M 22/Jan/2016	8,014,640	0.71%
		Total Bonds	**980,219,021**	**87.30%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Corporate Short-Term

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
13,720,000	EUR	France Government Bond OAT 4% 25/Apr/2055	17,830,512	1.60%
9,200,000	EUR	Ireland Government Bond 3.4% 18/Mar/2024	10,030,530	0.89%
8,700,000	EUR	Ireland Government Bond 3.9% 20/Mar/2023	9,956,062	0.89%
10,600,000	EUR	Ireland Government Bond 5% 18/Oct/2020	12,940,480	1.15%
6,430,000	EUR	Italy Buoni Poliennali Del Tesoro 4.75% 01/Sep/2044	7,342,096	0.65%
6,670,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Sep/2040	7,898,614	0.70%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**65,998,294**	**5.88%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**1,046,217,315**	**93.18%**
		Open-ended Investment Funds		
32,154	EUR	Pioneer Institutional Funds - Currency High Alpha - X ND	33,755,591	3.01%
		Total Open-ended Investment Funds	**33,755,591**	**3.01%**
		Total Securities	**1,079,972,906**	**96.19%**
		Net Asset Value	**1,122,748,233**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
16-Sep-14	897	Aust 3yr Bond Fut	AUD	97.31	428,644
10-Sep-14	233	Euro Bund	EUR	147.08	144,786
10-Sep-14	(306)	Euro-Btp Future	EUR	126.22	(689,969)
10-Sep-14	(503)	Euro-Oat Futures	EUR	140.59	(1,058,634)
10-Sep-14	(491)	Short Euro Btp	EUR	110.42	(291,736)
30-Sep-14	487	US 10 Yr Note Future	USD	125.16	288,218
30-Sep-14	(849)	US 2 Yr Note Future	USD	109.79	(141,047)
30-Sep-14	(1,099)	US 5 Yr Note Future	USD	119.43	29,152
16-Sep-14	(296)	10y Australian Bond	AUD	96.45	(555,266)
17-Sep-14	(69)	10yr Eur Swapnote	EUR	142.57	(116,631)
17-Sep-14	519	2yr Eur Swapnote	EUR	111.34	9,080
17-Sep-14	(134)	5yr Eur Swapnote	EUR	126.07	(53,600)
14-Sep-15	(363)	90 Day Euro$	USD	99.29	(42,553)
14-Dec-15	(363)	90 Day Euro$	USD	99.06	(38,377)
13-Jun-16	(363)	90 Day Euro$	USD	98.56	(64,691)
14-Mar-16	(363)	90 Day Euro$	USD	98.82	(55,213)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(2,207,837)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	26,953,057	GBP	22,227,000	(801,161)
17-Jul-14	EUR	8,120,018	GBP	6,625,000	(152,430)
17-Jul-14	EUR	78,070,449	USD	108,253,422	(990,570)
17-Jul-14	EUR	4,300,000	USD	5,850,004	27,551
17-Jul-14	USD	10,500,000	EUR	7,568,166	100,328
31-Jul-14	CZK	460,346,870	EUR	16,774,663	(4,321)
28-Apr-15	USD	15,500,000	CNY	97,200,500	(88,159)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(1,908,762)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-17	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	170,000,000	3,281,133
20-Jun-17	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	168,500,000	3,252,182
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.078%	Libor 3M	EUR	86,100,000	(157,965)
12-Jun-19	Inflation Swap	-	Inflation Rate	1.270%	EUR	9,350,000	(27,779)
11-Jun-19	Inflation Swap	-	Inflation Rate	1.276%	EUR	9,400,000	(30,767)
23-Apr-19	Inflation Swap	-	Inflation Rate	2.150%	USD	26,075,000	187,700
13-May-19	Inflation Swap	-	Inflation Rate	2.153%	USD	12,875,000	95,543
02-May-19	Inflation Swap	-	Inflation Rate	2.140%	USD	13,000,000	101,313
15-May-19	Inflation Swap	-	Inflation Rate	2.130%	USD	12,800,000	105,450
15-Jun-17	Interest Rate Swap	-	3.180%	BBSW 3M	AUD	65,583,000	91,992
20-Jun-18	Interest Rate Swap	-	Cdor 3M	2.192%	CAD	73,401,000	(21,215)
09-Jul-23	Interest Rate Swap	-	2.368%	Libor 6M	CHF	24,400,000	860,495
09-Jul-23	Interest Rate Swap	-	2.325%	Libor 6M	CHF	6,400,000	214,993
09-Jul-23	Interest Rate Swap	-	2.295%	Libor 6M	CHF	15,400,000	499,137
30-Apr-19	Interest Rate Swap	-	4.090%	China IRS 1W	CNY	64,100,000	36,729
29-Apr-19	Interest Rate Swap	-	4.120%	China IRS 1W	CNY	64,100,000	47,318
05-May-19	Interest Rate Swap	-	4.060%	China IRS 1W	CNY	63,500,000	25,325
28-Apr-19	Interest Rate Swap	-	4.130%	China IRS 1W	CNY	63,688,000	50,486
09-Jul-23	Interest Rate Swap	-	Euribor 6M	2.855%	EUR	12,900,000	(507,333)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	2.981%	EUR	13,400,000	(605,431)
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.336%	EUR	26,800,000	(109,149)
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.791%	EUR	58,700,000	(1,015,969)
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.938%	EUR	24,100,000	(1,011,823)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	3.013%	EUR	21,300,000	(993,534)
25-Oct-23	Interest Rate Swap	-	1.910%	Euribor 6M	EUR	47,800,000	2,322,423
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.996%	EUR	36,500,000	(1,631,403)
28-Feb-15	Interest Rate Swap	-	Euribor 3M	0.344%	EUR	74,000,000	(58,887)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	2.975%	EUR	26,000,000	(1,167,471)
18-Feb-54	Interest Rate Swap	-	Euribor 6M	2.579%	EUR	12,960,000	(1,253,147)
09-Jul-23	Interest Rate Swap	-	Libor 6M	2.952%	EUR	5,000,000	(219,171)
07-Aug-23	Interest Rate Swap	-	Euribor 6M	3.052%	EUR	4,800,000	(227,000)
16-Sep-15	Interest Rate Swap	-	Eonia 1D	0.312%	EUR	85,000,000	(280,712)
07-Aug-23	Interest Rate Swap	-	3.815%	Libor 6M	GBP	21,800,000	588,332
07-Aug-23	Interest Rate Swap	-	3.835%	Libor 6M	GBP	32,200,000	903,279
07-Aug-22	Interest Rate Swap	-	3.495%	Libor 6M	GBP	3,000,000	56,387
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.500%	GBP	4,500,000	42,882
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.430%	GBP	19,000,000	230,281
07-Aug-22	Interest Rate Swap	-	3.633%	Libor 6M	GBP	17,900,000	470,815
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.580%	GBP	26,700,000	176,377
07-Aug-23	Interest Rate Swap	-	3.718%	Libor 6M	GBP	3,800,000	83,010
07-Aug-22	Interest Rate Swap	-	3.458%	Libor 6M	GBP	12,600,000	210,959
20-Jun-34	Interest Rate Swap	-	2.395%	Libor 6M	JPY	1,471,000,000	28,181
16-Jan-34	Interest Rate Swap	-	2.467%	Libor 6M	JPY	900,000,000	88,482
16-Jan-44	Interest Rate Swap	-	Libor 6M	2.420%	JPY	1,110,000,000	31,228
07-Nov-33	Interest Rate Swap	-	2.440%	Libor 6M	JPY	461,500,000	45,423
07-Nov-43	Interest Rate Swap	-	Libor 6M	2.330%	JPY	568,000,000	41,619
20-Jun-44	Interest Rate Swap	-	Libor 6M	2.458%	JPY	1,821,000,000	9,010
06-Aug-19	Interest Rate Swap	-	4.603%	BKBM 3M	NZD	33,655,000	(14,285)
06-Aug-16	Interest Rate Swap	-	BKBM 3M	4.185%	NZD	78,363,000	53,561
09-Jul-23	Interest Rate Swap	-	4.126%	Libor 3M	USD	29,800,000	553,325
01-Jul-19	Interest Rate Swap	-	2.833%	Libor 3M	USD	61,420,000	442,295
09-Jul-23	Interest Rate Swap	-	4.328%	Libor 3M	USD	26,700,000	665,312

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
04-Apr-19	Interest Rate Swap	-	2.783%	Libor 3M	USD	53,400,000	517,309
24-Jun-18	Interest Rate Swap	-	2.322%	Libor 3M	USD	66,550,000	113,746
01-Jul-16	Interest Rate Swap	-	Libor 3M	0.730%	USD	122,750,000	(233,259)
04-Apr-19	Interest Rate Swap	-	2.496%	Libor 3M	USD	23,900,000	87,765
01-Jul-24	Interest Rate Swap	-	Libor 3M	4.030%	USD	32,910,000	(308,619)
Total Net Unrealised Gain/(Loss) on Swaps							**6,736,878**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Short-Term

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Industrial Metals and Mining		
500,000	USD	Glencore Funding LLC - 144A - Libor 3M 27/May/2016	368,307	0.18%
		Mining		
250,000	USD	BHP Billiton Finance USA Ltd Libor 3M 30/Sep/2016	182,597	0.09%
560,000	USD	Rio Tinto Finance USA PLC Libor 3M 17/Jun/2016	412,461	0.20%
		Consumer Goods		
		Automobiles and Parts		
250,000	USD	Alamo Re Ltd US T-Bill 3M 07/Jun/2017	182,595	0.09%
350,000	USD	Daimler Finance North America LLC - 144A - Libor 3M 10/Mar/2017	255,848	0.12%
300,000	USD	Daimler Finance North America LLC - 144A - 1.45% 01/Aug/2016	221,555	0.11%
350,000	USD	Nissan Motor Acceptance Corp - 144A - Libor 3M 03/Mar/2017	256,240	0.12%
500,000	USD	Nissan Motor Acceptance Corp - 144A - Libor 3M 26/Sep/2016	367,447	0.18%
350,000	USD	Toyota Motor Credit Corp Libor 3M 16/May/2017	254,084	0.12%
675,000	USD	Toyota Motor Credit Corp Libor 3M 17/May/2016	494,678	0.24%
250,000	USD	Toyota Motor Credit Corp Libor 3M 18/Sep/2015	182,741	0.09%
500,000	USD	Toyota Motor Credit Corp Libor 3M 23/Jan/2015	365,519	0.18%
350,000	USD	Volkswagen Group of America Finance LLC - 144A - Libor 3M 23/May/2016	255,868	0.12%
250,000	USD	Volkswagen International Finance NV - 144A - Libor 3M 18/Nov/2016	183,317	0.09%
		Beverages		
115,000	USD	Anheuser-Busch Cos LLC 5% 15/Jan/2015	86,037	0.04%
350,000	USD	Anheuser-Busch InBev Finance Inc Libor 3M 27/Jan/2017	255,602	0.12%
250,000	USD	Anheuser-Busch InBev Worldwide Inc 4.125% 15/Jan/2015	186,214	0.09%
150,000	USD	Coca-Cola Co Floating 05/Mar/2015	109,573	0.05%
585,000	USD	PepsiCo Inc Libor 3M 26/Feb/2016	428,054	0.21%
		Food Producers		
500,000	USD	Campbell Soup Co Libor 3M 01/Aug/2014	365,274	0.18%
260,000	USD	General Mills Inc Libor 3M 28/Jan/2016	189,960	0.09%
235,000	USD	General Mills Inc Libor 3M 29/Jan/2016	171,912	0.08%
250,000	USD	General Mills Inc 0.875% 29/Jan/2016	183,334	0.09%
		Tobacco		
350,000	USD	Philip Morris International Inc Libor 3M 26/Feb/2015	255,699	0.12%
		Consumer Services		
		Food and Drug Retailers		
110,000	USD	McKesson Corp Libor 3M 10/Sep/2015	80,495	0.04%
		Media		
265,000	USD	NBCUniversal Enterprise Inc - 144A - Libor 3M 15/Apr/2016	194,476	0.09%
300,000	USD	Walt Disney Co Libor 1M 30/May/2019	219,380	0.11%
		Financials		
		Banks		
250,000	USD	ABN AMRO Bank NV - 144A - Libor 3M 28/Oct/2016	183,924	0.09%
500,000	USD	American Express Centurion Bank Libor 3M 13/Nov/2015	366,959	0.18%
350,000	USD	Bank of America Corp Libor 3M 15/Jan/2015	255,785	0.12%
1,000,000	USD	Bank of America Corp Libor 3M 22/Mar/2016	735,161	0.36%
90,000	USD	Bank of America Corp 4.5% 01/Apr/2015	67,620	0.03%
250,000	USD	Bank of Montreal Libor 3M 24/Sep/2015	182,942	0.09%
500,000	USD	Bank of Montreal 0.8% 06/Nov/2015	366,808	0.18%
350,000	USD	Bank of New York Mellon Corp Libor 3M 04/Mar/2016	255,936	0.12%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Short-Term

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
260,000	USD	Bank of New York Mellon Corp Libor 3M 23/Oct/2015	190,182	0.09%
50,000	USD	Bank of New York Mellon Corp Libor 3M 28/Jul/2014	36,527	0.02%
400,000	USD	Bank of New York Mellon Corp 1.7% 24/Nov/2014	293,492	0.14%
110,000	USD	Bank of New York Mellon Corp 3.1% 15/Jan/2015	81,530	0.04%
200,000	USD	Bank of Nova Scotia Libor 3M 15/Jul/2016	146,799	0.07%
1,980,000	USD	Bank of Tokyo Mitsubishi Ltd 0.15% 18/Jul/2014	1,446,153	0.70%
250,000	USD	Bank of Tokyo Mitsubishi UFJ Ltd - 144A - Libor 3M 10/Mar/2017	182,657	0.09%
200,000	USD	Barclays Bank PLC Libor 3M 17/Feb/2017	146,470	0.07%
1,000,000	USD	Bear Stearns Cos LLC Libor 3M 21/Nov/2016	730,249	0.35%
350,000	USD	Bear Stearns Cos LLC 5.7% 15/Nov/2014	260,568	0.13%
250,000	USD	BPCE SA Libor 3M 25/Apr/2016	185,513	0.09%
250,000	USD	Branch Banking & Trust Co Libor 3M 13/Sep/2016	181,891	0.09%
350,000	USD	Capital One Financial Corp Libor 3M 06/Nov/2015	256,983	0.12%
825,000	USD	Capital One Financial Corp Libor 3M 15/Jul/2014	602,761	0.29%
1,230,000	USD	Capital One Financial Corp 2.125% 15/Jul/2014	898,961	0.44%
300,000	USD	Capital One NA/Mclean VA Libor 3M 22/Mar/2016	219,522	0.11%
2,000,000	USD	Chase Capital VI Libor 3M 01/Aug/2028	1,263,558	0.61%
350,000	USD	Citigroup Inc Libor 3M 01/Apr/2016	256,904	0.12%
855,000	USD	Citigroup Inc Libor 3M 05/Nov/2014	624,569	0.30%
300,000	USD	Citigroup Inc Libor 3M 25/Jul/2016	221,500	0.11%
250,000	USD	Citigroup Inc 5% 15/Sep/2014	184,157	0.09%
195,000	USD	Citigroup Inc 5.5% 15/Oct/2014	144,414	0.07%
350,000	USD	Commonwealth Bank of Australia - 144A - Libor 3M 13/Mar/2017	255,994	0.12%
200,000	USD	Commonwealth Bank of Australia - 144A - Libor 3M 18/Sep/2015	147,294	0.07%
350,000	USD	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/NY Libor 3M 18/Mar/2016	256,947	0.12%
250,000	USD	Credit Agricole SA - 144A - Libor 3M 03/Oct/2016	184,000	0.09%
300,000	USD	Export-Import Bank of Korea Libor 3M 17/Sep/2016	220,868	0.11%
603,000	USD	Fifth Third Bancorp Libor 3M 20/Dec/2016	436,911	0.21%
500,000	USD	Fifth Third Bank/Cincinnati OH Libor 3M 26/Feb/2016	366,463	0.18%
600,000	USD	Fifth Third Bank/Cincinnati OH 4.75% 01/Feb/2015	449,221	0.22%
250,000	USD	Goldman Sachs Group Inc Libor 3M 12/Jan/2015	182,796	0.09%
250,000	USD	Goldman Sachs Group Inc Libor 3M 21/Nov/2014	183,179	0.09%
750,000	USD	Goldman Sachs Group Inc Libor 3M 22/Mar/2016	547,604	0.27%
175,000	USD	Goldman Sachs Group Inc Libor 3M 29/Sep/2014	127,902	0.06%
350,000	USD	Goldman Sachs Group Inc 5% 01/Oct/2014	258,580	0.13%
350,000	USD	HSBC USA Inc Libor 3M 23/Jun/2017	255,250	0.12%
475,000	USD	HSBC USA Inc 2.375% 13/Feb/2015	351,161	0.17%
350,000	USD	Huntington National Bank Libor 3M 24/Apr/2017	256,073	0.12%
350,000	USD	JPMorgan Chase & Co Libor 3M 15/Feb/2017	256,694	0.12%
500,000	USD	JPMorgan Chase & Co Libor 3M 26/Feb/2016	367,009	0.18%
205,000	USD	JPMorgan Chase & Co 1.1% 15/Oct/2015	150,522	0.07%
276,000	USD	JPMorgan Chase & Co 1.875% 20/Mar/2015	203,571	0.10%
250,000	USD	KeyBank NA/Cleveland OH 5.8% 01/Jul/2014	182,595	0.09%
199,000	USD	KeyCorp 3.75% 13/Aug/2015	150,292	0.07%
400,000	USD	Korea Development Bank Libor 3M 22/Jan/2017	292,675	0.14%
350,000	USD	Manufacturers & Traders Trust Co Libor 3M 30/Jan/2017	255,996	0.12%
250,000	USD	Morgan Stanley Floating 06/Jun/2016	181,973	0.09%
220,000	USD	Morgan Stanley Libor 3M 09/Nov/2018	170,387	0.08%
300,000	USD	Morgan Stanley Libor 3M 15/Oct/2015	219,414	0.11%
500,000	USD	Morgan Stanley Libor 3M 25/Feb/2016	370,107	0.18%
300,000	USD	Morgan Stanley 4.2% 20/Nov/2014	222,154	0.11%
800,000	USD	MUFG Union Bank NA Libor 3M 26/Sep/2016	589,358	0.29%
750,000	USD	National City Bank/Cleveland OH Libor 3M 15/Dec/2016	546,276	0.26%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
110,000	USD	Nordea Bank AB - 144A - Libor 3M 04/Apr/2017	80,467	0.04%
250,000	USD	Nordea Bank AB - 144A - Libor 3M 13/May/2016	183,431	0.09%
350,000	USD	Nordea Bank Finland PLC/New York Libor 3M 13/Jun/2016	255,532	0.12%
500,000	USD	PNC Bank NA Libor 3M 28/Jan/2016	365,808	0.18%
521,000	USD	PNC Bank NA Libor 3M 29/Apr/2016	380,680	0.18%
300,000	USD	Royal Bank of Canada Libor 3M 16/Dec/2015	219,156	0.11%
350,000	USD	Royal Bank of Canada Libor 3M 16/Jun/2017	255,665	0.12%
350,000	USD	Royal Bank of Canada Libor 3M 23/Jan/2017	255,776	0.12%
2,000,000	USD	Royal Bank of Scotland PLC Floating 14/Oct/2016	1,447,467	0.71%
600,000	USD	Royal Bank of Scotland PLC Libor 3M 29/Sep/2015	438,228	0.21%
742,000	USD	Santander Holdings USA Inc/PA 3% 24/Sep/2015	555,266	0.27%
630,000	USD	State Street Bank & Trust Co Libor 3M 08/Dec/2015	459,868	0.22%
350,000	USD	Sumitomo Mitsui Banking Corp Libor 3M 10/Jan/2017	255,907	0.12%
300,000	USD	Sumitomo Mitsui Banking Corp Libor 3M 19/Jul/2016	220,221	0.11%
180,000	USD	SunTrust Bank/Atlanta GA Libor 3M 01/Apr/2015	131,462	0.06%
350,000	USD	SunTrust Bank/Atlanta GA Libor 3M 15/Feb/2017	255,803	0.12%
600,000	USD	Svenska Handelsbanken AB Libor 3M 21/Mar/2016	440,310	0.21%
250,000	USD	Svenska Handelsbanken AB Libor 3M 23/Sep/2016	183,424	0.09%
500,000	USD	Svenska Handelsbanken/New York NY Libor 3M 17/Jul/2014	365,311	0.18%
500,000	USD	Svenska Handelsbanken/New York NY Libor 3M 19/Dec/2014	365,468	0.18%
350,000	USD	Toronto-Dominion Bank Libor 3M 01/May/2015	255,996	0.12%
350,000	USD	Toronto-Dominion Bank Libor 3M 02/May/2017	255,513	0.12%
350,000	USD	Toronto-Dominion Bank Libor 3M 09/Sep/2016	257,012	0.12%
250,000	USD	Toronto-Dominion Bank Libor 3M 14/Jul/2014	182,629	0.09%
155,000	USD	Toronto-Dominion Bank 1.375% 14/Jul/2014	113,252	0.05%
340,000	USD	US Bancorp/MN 2.45% 27/Jul/2015	253,739	0.12%
400,000	USD	US Bank NA/Cincinnati OH Libor 3M 30/Jan/2017	292,094	0.14%
125,000	USD	Wachovia Corp Libor 3M 28/Oct/2015	91,444	0.04%
500,000	USD	Wells Fargo & Co Libor 3M 20/Jul/2016	367,372	0.18%
500,000	USD	Wells Fargo & Co Libor 3M 28/Oct/2015	365,294	0.18%
250,000	USD	Wells Fargo & Co 1.5% 01/Jul/2015	184,605	0.09%
250,000	USD	Wells Fargo Bank NA Libor 3M 16/May/2016	182,167	0.09%
350,000	USD	Westpac Banking Corp Libor 3M 19/May/2017	255,908	0.12%
350,000	USD	Westpac Banking Corp 4.2% 27/Feb/2015	262,046	0.13%
		Financial Services		
840,000	USD	American Express Credit Corp Libor 3M 12/Jun/2015	619,354	0.30%
650,000	USD	American Honda Finance Corp - 144A - Libor 3M 26/May/2016	476,717	0.23%
200,000	USD	American Honda Finance Corp - 144A - 1.85% 19/Sep/2014	146,527	0.07%
250,000	USD	Armor Re Ltd - 144A - Floating 15/Dec/2016	180,455	0.09%
250,000	EUR	Atlas Reinsurance VII Ltd - 144A - Floating 07/Jan/2016	254,338	0.12%
300,000	USD	Bank of America Corp 5.45% 15/Jul/2014	219,462	0.11%
1,000,000	USD	Bear Stearns Cos LLC Floating 28/Oct/2014	731,848	0.36%
135,000	USD	BlackRock Inc 3.5% 10/Dec/2014	100,020	0.05%
250,000	USD	Blue Danube II Ltd - 144A - Libor 6M 23/May/2016	184,269	0.09%
250,000	USD	Blue Danube Ltd - 144A - Floating 10/Apr/2015	189,758	0.09%
250,000	USD	Bosphorus 1 Re Ltd - 144A - Floating 03/May/2016	182,193	0.09%
250,000	USD	Caelus Re Ltd - 144A - Floating 07/Mar/2016	184,293	0.09%
500,000	USD	Caelus Re 2013 Ltd - 144A - Floating 07/Apr/2017	378,702	0.18%
250,000	USD	Citrus Re Ltd - 144A - Floating 24/Apr/2017	177,902	0.09%
500,000	USD	Combine Re Ltd - 144A - Floating 07/Jan/2015	370,157	0.18%
300,000	USD	Compass Re Ltd - 2 - Floating 08/Jan/2015	221,875	0.11%
250,000	USD	East Lane Re VI Ltd - 144A - Floating 14/Mar/2018	180,168	0.09%
250,000	USD	Embarcadero Reinsurance Ltd - 144A - Floating 04/Aug/2014	182,723	0.09%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
500,000	USD	Ford Motor Credit Co LLC 3.875% 15/Jan/2015	371,510	0.18%
250,000	USD	Galileo Re Ltd - 144A - Floating 09/Jan/2017	186,119	0.09%
250,000	USD	Gator Re Ltd - 144A - Floating 09/Jan/2017	180,660	0.09%
350,000	USD	General Electric Capital Corp Floating 11/Aug/2015	257,471	0.12%
895,000	USD	General Electric Capital Corp Libor 3M 02/Jul/2015	660,194	0.32%
300,000	USD	General Electric Capital Corp Libor 3M 08/Jan/2016	220,567	0.11%
425,000	USD	General Electric Capital Corp Libor 3M 14/Jan/2016	310,539	0.15%
350,000	USD	General Electric Capital Corp Libor 3M 15/May/2017	255,852	0.12%
250,000	USD	Ibis Re II Ltd - 144A - Floating 28/Jun/2016	183,408	0.09%
335,000	USD	John Deere Capital Corp Libor 3M 11/Oct/2016	245,448	0.12%
467,000	USD	John Deere Capital Corp Libor 3M 25/Feb/2016	341,255	0.17%
1,500,000	USD	KeyCorp Student Loan Trust 2004-A - A 2A2 - Libor 3M 28/Oct/2041	286,543	0.14%
250,000	USD	Kilimanjaro Re Ltd - 144A - Floating 30/Apr/2018	182,686	0.09%
250,000	USD	Kilimanjaro Re Ltd - 144A - Floating 30/Apr/2018	179,345	0.09%
250,000	USD	Kizuna II Re Ltd - 144A - Floating 06/Apr/2018	183,053	0.09%
500,000	USD	Longpoint Re Ltd - 144A - Floating 12/Jun/2015	375,196	0.18%
250,000	USD	Longpoint Re Ltd III - 144A - Floating 18/May/2016	184,184	0.09%
300,000	USD	MassMutual Global Funding II - 144A - Libor 3M 11/Dec/2015	219,178	0.11%
250,000	USD	Merna Reinsurance V Ltd - 144A - Floating 07/Apr/2017	182,942	0.09%
500,000	USD	Mythen Re Ltd - 12-E - Libor 3M 07/May/2015	378,556	0.18%
500,000	USD	Mythen Re Ltd Series 2012-2 Class A Floating 05/Jan/2017	385,714	0.19%
250,000	USD	Mythen Re Ltd Series 2013-1 Class B - 144A - Floating 09/Jul/2015	185,838	0.09%
350,000	USD	National Rural Utilities Cooperative Finance Corp Libor 3M 01/May/2015	255,677	0.12%
250,000	USD	National Rural Utilities Cooperative Finance Corp Libor 3M 23/Nov/2016	183,180	0.09%
185,000	USD	National Rural Utilities Cooperative Finance Corp 1% 02/Feb/2015	135,686	0.07%
250,000	USD	Queen City Re - 144A - Floating 06/Jan/2017	177,274	0.09%
250,000	USD	Queen Street III Capital Ltd - 144A - Floating 28/Jul/2014	182,723	0.09%
250,000	USD	Queen Street IV Capital Ltd - 144A - Floating 09/Apr/2015	184,786	0.09%
250,000	USD	Queen Street V Re Ltd - 144A - Floating 09/Apr/2015	185,772	0.09%
250,000	USD	Queen Street VII Re Ltd - 144A - Floating 08/Apr/2016	189,238	0.09%
500,000	USD	Residential Reinsurance 2011 Ltd - 1 - Floating 06/Jun/2015	378,812	0.18%
250,000	USD	Residential Reinsurance 2011 Ltd Floating 06/Jun/2015	190,666	0.09%
800,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Dec/2016	596,534	0.29%
250,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Jun/2016	200,343	0.10%
250,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Jun/2016	198,335	0.10%
250,000	USD	Riverfront Re Ltd - 144A - Floating 06/Jan/2017	178,286	0.09%
500,000	USD	Sanders Re Ltd - 144A - Floating 05/May/2017	361,765	0.18%
250,000	USD	Sanders Re Ltd - 144A - Floating 07/Jun/2017	181,974	0.09%
500,000	USD	Sanders Re Ltd Floating 05/May/2017	361,136	0.18%
250,000	USD	Tar Heel Re Ltd - 144A - Floating 09/May/2016	189,004	0.09%
440,000	USD	TD Ameritrade Holding Corp 4.15% 01/Dec/2014	326,396	0.16%
250,000	USD	Tradewynd Re Ltd - 144A - Floating 08/Jan/2015	182,887	0.09%
350,000	USD	Vita Capital IV Ltd - 144A - Libor 6M 15/Jan/2016	258,598	0.13%
750,000	USD	Vita Capital V Ltd - 144A - Floating 15/Jan/2017	556,824	0.27%
		Life Insurance		
500,000	USD	Jackson National Life Global Funding - 144A - Libor 3M 30/Sep/2015	366,083	0.18%
350,000	USD	MetLife Institutional Funding II - 144A - 1.625% 02/Apr/2015	257,985	0.13%
350,000	USD	Pricoa Global Funding I - 144A - Libor 3M 16/May/2016	255,827	0.12%
500,000	USD	Principal Life Global Funding II - 144A - Libor 3M 27/May/2016	365,908	0.18%
233,000	USD	Prudential Financial Inc 6.2% 15/Jan/2015	175,398	0.09%
250,000	USD	Vitality Re IV Ltd - 144A - Floating 09/Jan/2017	186,685	0.09%
250,000	USD	Vitality Re V Ltd - A - Floating 07/Jan/2019	182,193	0.09%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Short-Term

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Nonlife Insurance		
350,000	USD	Berkshire Hathaway Finance Corp Libor 3M 10/Jan/2017	255,886	0.12%
250,000	USD	Foundation Re III Ltd Floating 25/Feb/2015	183,179	0.09%
300,000	USD	Metropolitan Life Global Funding I - 144A - Libor 3M 15/Jul/2016	220,501	0.11%
500,000	USD	New York Life Global Funding - 144A - Libor 3M 23/May/2016	367,003	0.18%
500,000	USD	New York Life Global Funding - 144A - 0.75% 24/Jul/2015	366,309	0.18%
650,000	USD	XLIT Ltd 5.25% 15/Sep/2014	479,314	0.23%
		Health Care		
		Health Care Equipment and Services		
300,000	USD	Baxter International Inc Libor 3M 11/Dec/2014	219,275	0.11%
350,000	USD	Covidien International Finance SA 1.35% 29/May/2015	257,474	0.12%
		Pharmaceuticals and Biotechnology		
45,000	USD	Express Scripts Holding Co 2.1% 12/Feb/2015	33,180	0.02%
550,000	USD	Express Scripts Holding Co 2.75% 21/Nov/2014	405,316	0.20%
300,000	USD	Merck & Co Inc Libor 3M 18/May/2016	219,781	0.11%
350,000	USD	Pfizer Inc Libor 3M 15/May/2017	255,851	0.12%
		Industrials		
		Aerospace and Defense		
350,000	USD	United Technologies Corp Libor 3M 01/Jun/2015	256,824	0.12%
		Electronic and Electrical Equipment		
1,375,000	USD	Navient Corp 4% 25/Jul/2014	1,005,538	0.49%
		Industrial Engineering		
225,000	USD	PACCAR Financial Corp Libor 3M 06/Jun/2017	164,335	0.08%
		Industrial Transportation		
551,000	USD	Penske Truck Leasing Co Lp / PTL Finance Corp - 144A - 2.5% 11/Jul/2014	402,596	0.20%
350,000	USD	Ryder System Inc 3.15% 02/Mar/2015	260,040	0.13%
		Oil and Gas		
		Oil and Gas Producers		
469,000	USD	Canadian Natural Resources Ltd Libor 3M 30/Mar/2016	343,393	0.17%
180,000	USD	Canadian Natural Resources Ltd 1.45% 14/Nov/2014	131,967	0.06%
500,000	USD	Devon Energy Corp Libor 3M 15/Dec/2015	366,824	0.18%
900,000	USD	Total Capital Canada Ltd Libor 3M 15/Jan/2016	660,188	0.32%
		Oil Equipment, Services and Distribution		
250,000	USD	Enbridge Inc Libor 3M 01/Oct/2016	183,382	0.09%
450,000	USD	Energy Transfer Partners LP 5.95% 01/Feb/2015	338,477	0.16%
350,000	USD	Enterprise Products Operating LLC 3.7% 01/Jun/2015	263,092	0.13%
210,000	USD	TransCanada PipeLines Ltd 0.875% 02/Mar/2015	153,943	0.07%
		Technology		
		Technology Hardware and Equipment		
300,000	USD	Apple Inc Libor 3M 03/May/2016	219,217	0.11%
350,000	USD	Cisco Systems Inc Libor 3M 03/Sep/2015	255,843	0.12%
		Telecommunications		
		Fixed Line Telecommunications		
350,000	USD	AT&T Inc 0.875% 13/Feb/2015	256,363	0.12%
350,000	USD	British Telecommunications PLC 2% 22/Jun/2015	259,082	0.13%
350,000	USD	Deutsche Telekom International Finance BV 4.875% 08/Jul/2014	255,788	0.12%
330,000	USD	Verizon Communications Inc Libor 3M 15/Sep/2016	247,698	0.12%
		Mobile Telecommunications		
300,000	USD	America Movil SAB de CV Libor 3M 12/Sep/2016	221,432	0.11%
275,000	USD	Vodafone Group PLC Libor 3M 19/Feb/2016	201,135	0.10%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Utilities		
		Electricity		
305,000	USD	Duke Energy Corp Libor 3M 03/Apr/2017	223,630	0.11%
180,000	USD	Duke Energy Corp 3.95% 15/Sep/2014	132,403	0.06%
214,000	USD	Duke Energy Indiana Inc Libor 3M 11/Jul/2016	156,862	0.08%
175,000	USD	Duke Energy Ohio Inc Libor 3M 06/Mar/2015	127,901	0.06%
171,000	USD	Duke Energy Progress Inc Libor 3M 06/Mar/2017	124,726	0.06%
350,000	USD	Electricite de France SA - 144A - Libor 3M 20/Jan/2017	256,224	0.12%
350,000	USD	Georgia Power Co Libor 3M 15/Aug/2016	255,631	0.12%
213,000	USD	Georgia Power Co Libor 3M 15/Mar/2016	154,795	0.08%
358,000	USD	NiSource Finance Corp 5.4% 15/Jul/2014	261,901	0.13%
		Total Bonds	**66,540,642**	**32.28%**
		Mortgages and Asset Backed securities		
1,000,000	USD	Aames Mortgage Investment Trust 2004-1 Floating 25/Jan/2035	3,597	0.00%
500,000	USD	ACAS CLO 2007-1 Ltd - 1A A1 - Libor 3M 20/Apr/2021	360,322	0.17%
225,000	USD	Accredited Mortgage Loan Trust 2005-2 - M1 - Libor 1M 25/Jul/2035	159,130	0.08%
1,240,000	USD	ACE Securities Corp Home Equity Loan Trust Series 2004-SD1 - SD1 A1 - Libor 1M 25/Nov/2033	56,008	0.03%
190,000	USD	ACE Securities Corp Home Equity Loan Trust Series 2005-HE2 - M3 - Libor 1M 25/Apr/2035	119,411	0.06%
375,000	USD	ACE Securities Corp Manufactured Housing Trust Series 2003-MH1 - MH1 B1 - Floating 15/Aug/2030	46,896	0.02%
300,000	USD	ACIS CLO 2014-4 Ltd - 4A X - Libor 3M 01/May/2026	219,114	0.11%
12,500,000	USD	Aegis Asset Backed Securities Trust Mortgage Pass- Through Ctfs Series 2004-3 - 3 A1 - Libor 1M 25/Sep/2034	385,864	0.19%
454,940	USD	Aegis Asset Backed Securities Trust Mortgage Pass- Through Ctfs Series 2004-3 Floating 25/Sep/2034	65,266	0.03%
161,000	USD	Aegis Asset Backed Securities Trust Mortgage Pass-Through Ctfs Ser 2005-4 - 1A4 - Floating 25/Oct/2035	67,455	0.03%
683,099	USD	Aegis Asset Backed Securities Trust Mortgage Pass-Through Ctfs Series 2004-4 - A2B - Libor 1M 25/Oct/2034	121,480	0.06%
1,000,000	USD	Aegis Asset Backed Securities Trust Mortgage Pass-Through Ctfs Series 2004-4 - 4 A1 - Libor 1M 25/Oct/2034	41,090	0.02%
900,000	USD	Aegis Asset Backed Securities Trust 2005-5 - 5 1A3 - Libor 1M 25/Dec/2035	179,300	0.09%
200,000	USD	Ally Auto Receivables Trust 2014-SN1 - SN1 A2B - Libor 1M 20/Oct/2016	146,030	0.07%
500,000	USD	Ally Master Owner Trust Libor 1M 15/Aug/2017	368,271	0.18%
2,600,000	USD	Alternative Loan Trust 2003-14T1 - 14T1 A9 - Libor 1M 25/Aug/2018	87,798	0.04%
13,527,000	USD	Alternative Loan Trust 2004-18CB - 18CB 2A5 - Libor 1M 25/Sep/2034	39,197	0.02%
370,000	USD	Alternative Loan Trust 2004-2CB - 2CB 1A2 - 5.125% 25/Mar/2034	16,476	0.01%
717,000	USD	Alternative Loan Trust 2004-4CB - 4CB 1A1 - 4.25% 25/Apr/2034	26,087	0.01%
648,350	USD	Alternative Loan Trust 2005-J4 - M1 - Libor 1M 25/Jul/2035	460,977	0.22%
300,000	USD	American Credit Acceptance Receivables Trust - 0.125 - 1.64% 15/Nov/2016	54,211	0.03%
30,000	USD	American Credit Acceptance Receivables Trust 2013-1 - 1 A - 1.45% 16/Apr/2018	9,790	0.00%
450,000	USD	American Credit Acceptance Receivables Trust 2014-2 - 2 A - 0.99% 10/Oct/2017	300,090	0.15%
335,000	USD	American Express Credit Account Secured Note Trust 2012-4 - 4 C - Libor 1M 15/May/2020	247,124	0.12%
1,175,000	USD	American Home Mortgage Investment Trust 2005-1 - 1 7A1 - Floating 25/Jun/2045	125,718	0.06%
300,000	USD	American Homes 4 Rent 2014-SFR1 - SFR1 B - Libor 1M 17/Jun/2031	219,196	0.11%
433,000	USD	AmeriCredit Automobile Receivables Trust 2010-2 - 2 D - 6.24% 08/Jun/2016	309,505	0.15%
100,000	USD	AmeriCredit Automobile Receivables Trust 2010-4 - 4 E - 6.4% 09/Apr/2018	76,217	0.04%
200,000	USD	AmeriCredit Automobile Receivables Trust 2011-5 - 5 B - 2.45% 08/Dec/2016	147,337	0.07%
350,000	USD	AmeriCredit Automobile Receivables Trust 2013-4 0.74% 08/Nov/2016	176,613	0.09%
170,000	USD	AmeriCredit Automobile Receivables Trust 2014-2 - 2 A2B - Libor 1M 10/Oct/2017	124,165	0.06%
114,516	USD	Ameriquest Mort Sec Inc Asset Backed Pass Thr Cert 03 AR3 - M3 - Floating 25/Jun/2033	55,777	0.03%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
10,441,315	USD	Ameriquest Mortgage Securities Inc Asset-Backed Pass-Through Ctfs Ser 2003-11 - AV2 - Libor 1M 25/Dec/2033	348,899	0.17%
276,571	USD	Ameriquest Mortgage Securities Inc Asset-Backed Pass-Through Ctfs Ser 2005-R1 Libor 1M 25/Mar/2035	121,239	0.06%
3,463,000	USD	Ameriquest Mortgage Securities Inc Asset-Backed Pass-Through Ctfs Ser 2005-R10 - R10 A2B - Libor 1M 25/Dec/2035	163,388	0.08%
3,200,000	USD	Ameriquest Mortgage Securities Inc Asset-Backed Pass-Through Ctfs Ser 2005-R6 - R6 A2 - Libor 1M 25/Aug/2035	31,347	0.02%
200,000	USD	ARI Fleet Lease Trust 2013-A - A2 - 0.7% 15/Dec/2015	105,930	0.05%
450,000	USD	Ascentium Equipment Receivables 2012-1 LLC - 1A A - 1.83% 15/Sep/2019	82,488	0.04%
743,666	USD	ASG Resecuritization Trust 2010-3 Floating 28/Dec/2045	270,024	0.13%
1,118,553	USD	Asset Backed Securities Corp Home Equity Loan Trust Series AEG 2006-HE1 - A3 - Libor 1M 25/Jan/2036	163,517	0.08%
108,833	USD	Asset Backed Securities Corp Home Equity Loan Trust Series OOMC 2005-HE6 - M2 - Libor 1M 25/Jul/2035	66,333	0.03%
1,455,000	USD	Asset Backed Securities Corp Home Equity Loan Trust Series 2003-HE1 Libor 1M 15/Jan/2033	277,069	0.13%
2,767,000	USD	Asset Backed Securities Corp Home Equity Loan Trust Series 2005-HE2 - HE2 M1 - Floating 25/Feb/2035	245,966	0.12%
112,671	USD	Asset Backed Securities Corp Home Equity Loan Trust Series 2005-HE3 Libor 1M 25/Apr/2035	69,826	0.03%
262,000	USD	A10 Securitization 2013-1 LLC - A10 1 A - 2.4% 15/Nov/2025	174,771	0.08%
500,000	USD	BA Credit Card Trust - A2 A - Libor 1M 16/Sep/2019	365,669	0.18%
725,000	USD	BAMLL Commercial Mortgage Securities Trust 2012-CLRN - CLRN A - Libor 1M 15/Aug/2029	529,864	0.26%
965,000	USD	BAMLL Commercial Mortgage Securities Trust 2012-CLRN - CLRN C - Libor 1M 15/Aug/2029	705,604	0.34%
2,000,000	USD	Bank of America Alternative Loan Trust 2003-10 - 10 2A2 - Libor 1M 25/Dec/2033	98,349	0.05%
746,897	USD	Bank of America Alternative Loan Trust 2004-2 - 2 5A1 - 5.5% 25/Mar/2019	72,446	0.04%
2,834,000	USD	Bank of America Funding 2004-B Trust Libor 1M 20/Dec/2034	171,222	0.08%
600,000	USD	Bank of America Large Loan Trust 2007-BMB1 - C - Libor 1M 15/Aug/2029	438,151	0.21%
275,000	USD	Bank of America Merrill Lynch Commercial Mortgage Inc - CB9 A3 - 4.857% 10/Jul/2043	194,904	0.09%
590,000	USD	Bank of America Merrill Lynch Commercial Mortgage Inc - 5 A4 - 5.115% 10/Oct/2045	430,978	0.21%
780,000	USD	Bank of America Merrill Lynch Commercial Mortgage Inc - 6 A4 - Floating 10/Sep/2047	596,914	0.29%
4,080,201	USD	Bank of America Mortgage 2003-F Trust - F 2A5 - Floating 25/Jul/2033	156,828	0.08%
2,448,000	USD	Bank of America Mortgage 2003-H Trust - H 3A1 - Floating 25/Sep/2033	152,750	0.07%
3,010,000	USD	Bank of America Mortgage 2003-I Trust - I 2A6 - Floating 25/Oct/2033	488,967	0.24%
2,110,000	USD	Bank of America Mortgage 2004-D Trust - D 2A1 - Floating 25/May/2034	179,984	0.09%
250,000	USD	Barclays Dryrock Issuance Trust - 1 A - Libor 1M 16/Dec/2019	182,994	0.09%
200,000	USD	Barclays Dryrock Issuance Trust - 2 A - Libor 1M 16/Mar/2020	146,030	0.07%
300,000	USD	Barclays Dryrock Issuance Trust Libor 1M 15/Aug/2017	219,114	0.11%
4,000,000	USD	Bayview Commercial Asset Trust - 2A IO - Floating 25/Jul/2037	8,283	0.00%
2,600,000	USD	Bayview Commercial Asset Trust - 4A IO - Floating 25/Sep/2037	64,525	0.03%
13,180,000	USD	Bayview Financial Acquisition Trust - C A1 - Floating 28/May/2044	218,923	0.11%
17,620,874	USD	Bayview Financial Acquisition Trust - D A - Floating 28/Aug/2044	12,732	0.01%
325,000	USD	Bayview Financial Mortgage Pass-Through Trust Series 2005-B - B M1 - Libor 1M 28/Apr/2039	234,338	0.11%
881,142	USD	Bayview Financial Mortgage Pass-Through Trust 2006-B - 2A3 - Libor 1M 28/Apr/2036	194,500	0.09%
1,781,000	USD	Bayview Financial Mortgage Pass-Through Trust 2006-B - 2A4 - Libor 1M 28/Apr/2036	110,283	0.05%
290,000	USD	Bayview Opportunity Master Fund IIa Trust 2012-4NPL - 4NR2 A - Floating 28/Jan/2034	176,315	0.09%
1,165,000	USD	BCAP LLC 2009-RR13-I Trust - RR13 16A1 - Floating 26/Sep/2035	234,807	0.11%
350,000	USD	BCC Funding VIII LLC - 1A A - 1.794% 20/Jun/2020	222,505	0.11%
3,020,000	USD	Bear Stearns ALT-A Trust 2004-11 - 11 1A2 - Floating 25/Nov/2034	126,826	0.06%
2,380,000	USD	Bear Stearns ALT-A Trust 2004-12 - 12 1A1 - Libor 1M 25/Jan/2035	215,294	0.10%
1,475,000	USD	Bear Stearns ALT-A Trust 2004-12 - 12 1A2 - Libor 1M 25/Jan/2035	131,017	0.06%
780,000	USD	Bear Stearns ALT-A Trust 2004-12 - 12 1A3 - Floating 25/Jan/2035	76,865	0.04%
3,560,000	USD	Bear Stearns ALT-A Trust 2004-12 - 12 1A4 - Floating 25/Jan/2035	343,259	0.17%
12,180,000	USD	Bear Stearns ALT-A Trust 2004-13 - 13 A1 - Libor 1M 25/Nov/2034	492,447	0.24%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
5,716,000	USD	Bear Stearns ALT-A Trust 2004-4 - A1 - Floating 25/Jun/2034	364,766	0.18%
6,360,444	USD	Bear Stearns ARM Trust 2003-3 - 3A1 - Floating 25/May/2033	148,492	0.07%
805,133	USD	Bear Stearns ARM Trust 2004-9 - 9 22A1 - Floating 25/Nov/2034	79,188	0.04%
5,957,000	USD	Bear Stearns ARM Trust 2005-5 - 5 A1 - Floating 25/Aug/2035	487,669	0.24%
942,249	USD	Bear Stearns Asset Backed Securities I Trust 2005-FR1 - M1 - Libor 1M 25/Jun/2035	279,863	0.14%
1,153,981	USD	Bear Stearns Asset Backed Securities I Trust 2005-HE6 - HE6 M1 - Libor 1M 25/Jun/2035	43,124	0.02%
781,197	USD	Bear Stearns Asset Backed Securities I Trust 2005-HE8 - M1 - Libor 1M 25/Aug/2035	47,176	0.02%
2,859,575	USD	Bear Stearns Asset Backed Securities Trust Libor 1M 25/Feb/2035	145,983	0.07%
180,000	USD	Bear Stearns Commercial Mortgage Securities Trust 2005-PWR8 - PWR8 AJ - 4.75% 11/Jun/2041	134,384	0.07%
370,000	USD	Bear Stearns Commercial Mortgage Securities Trust 2005-PWR9 - PWR9 AJ - 4.985% 11/Sep/2042	282,053	0.14%
510,000	USD	Bear Stearns Commercial Mortgage Securities Trust 2005-TOP18 - T18 A4 - Floating 13/Feb/2042	330,160	0.16%
9,652,000	USD	Bella Vista Mortgage Trust 2004-1 - 1 1A - Floating 20/Nov/2034	214,399	0.10%
130,000	USD	BMW Vehicle Owner Trust 2011-A 0.76% 25/Aug/2015	6,742	0.00%
195,000	USD	Boca Hotel Portfolio Trust 2013-BOCA Libor 1M 15/Aug/2026	142,826	0.07%
500,000	EUR	Bumper 2 SA - 2A - Euribor 1M 23/Feb/2023	168,859	0.08%
200,000	EUR	Bumper 4 NL Finance BV - 4 A - Euribor 1M 20/May/2026	1,829	0.00%
250,000	USD	Cabela's Master Credit Card Trust Floating 17/Jun/2019	183,839	0.09%
268,000	USD	California Republic Auto Receivables Trust 2012-1 - A - 1.18% 15/Aug/2017	73,338	0.04%
280,000	USD	CAM Mortgage Trust 2014-1 - 1 A - Floating 15/Dec/2053	103,855	0.05%
260,000	USD	CAM Mortgage Trust 2014-2 - 2 A - 2.6% 15/May/2048	189,886	0.09%
110,000	USD	Capital Auto Receivables Asset Trust 2013-3 - 3 A1B - Libor 1M 20/Nov/2015	80,367	0.04%
350,000	USD	Capital One Multi-Asset Execution Trust - A1 A - Libor 3M 15/Nov/2019	255,617	0.12%
750,000	USD	Capital One Multi-Asset Execution Trust Libor 1M 15/Aug/2018	547,361	0.27%
708,076	USD	Carrington Mortgage Loan Trust Series 2005-NC1 - NC1 M1 - Floating 25/Feb/2035	145,217	0.07%
4,525,000	USD	Carrington Mortgage Loan Trust Series 2006-OPT1 - OPT1 A3 - Libor 1M 25/Feb/2036	722,358	0.35%
1,000,000	USD	Castle Garden Funding - 1A A1 - Libor 3M 27/Oct/2020	178,190	0.09%
4,952,000	USD	Cendant Mortgage Corp - 2 A6 - 6.25% 25/Mar/2032	441,535	0.21%
140,000	USD	CGBAM Commercial Mortgage Trust 2014-HD - HD B - Libor 1M 15/Feb/2031	102,379	0.05%
700,000	USD	CG-CCRE Commercial Mortgage Trust 2014-FL1 - FL1 A - Libor 1M 15/Mar/2017	511,266	0.25%
350,000	USD	Chase Issuance Trust Libor 1M 15/Feb/2017	255,610	0.12%
2,806,000	USD	Chase Mortgage Finance Trust Series 2005-S1 - 1A10 - 5.5% 25/May/2035	52,645	0.03%
350,000	USD	Chesapeake Funding LLC - 1A A - Libor 1M 07/Mar/2026	255,175	0.12%
250,000	USD	Chesapeake Funding LLC - 1A A - Libor 1M 07/Nov/2023	97,617	0.05%
250,000	USD	Chesapeake Funding LLC - 1A C - Libor 1M 07/Nov/2023	184,674	0.09%
550,000	USD	CHL Mortgage Pass-Through Trust 2003-J7 - J7 4A2 - Libor 1M 25/Aug/2018	11,510	0.01%
1,000,000	USD	CHL Mortgage Pass-Through Trust 2004-19 - 19 A4 - 5.25% 25/Oct/2034	39,235	0.02%
9,020,000	USD	CHL Mortgage Pass-Through Trust 2004-29 - 1A1 - Floating 25/Feb/2035	358,376	0.17%
300,000	USD	Citibank Credit Card Issuance Trust - A2 A2 - 4.85% 10/Mar/2017	225,893	0.11%
250,000	USD	Citibank Credit Card Issuance Trust Libor 1M 25/Nov/2016	182,637	0.09%
2,440,000	USD	Citicorp Mortgage Securities REMIC Pass-Through Certificates Trust Series 2005-7 5% 25/Oct/2035	175,040	0.08%
506,587	USD	Citigroup Commercial Mortgage Trust 2007-FL3 - FL3A C - Libor 1M 15/Apr/2022	367,446	0.18%
600,000	USD	Citigroup Mortgage Loan Trust Inc - M2 - Libor 1M 25/Nov/2034	29,429	0.01%
25,847,000	USD	Citigroup Mortgage Loan Trust Inc - 1 2A1 - 6.5% 25/May/2016	7,612	0.00%
2,488,000	USD	Citigroup Mortgage Loan Trust 2007-WFHE2 - A2 - Libor 1M 25/Mar/2037	18,551	0.01%
852,203	USD	Citigroup Mortgage Loan Trust 2010-7 - 7 4A2 - Floating 25/Sep/2037	161,235	0.08%
250,000	USD	City Center Trust 2011-CCHP - CCHP D - Floating 15/Jul/2028	182,616	0.09%
300,000	USD	CNH Wholesale Master Note Trust Libor 1M 15/Aug/2019	219,842	0.11%
6,098,000	USD	CNL Commercial Mortgage Loan Trust 2002-1 - 1A A - Libor 1M 25/Oct/2028	150,705	0.07%
8,649,000	USD	CNL Commercial Mortgage Loan Trust 2003-1 - 1A A1 - Libor 1M 15/May/2031	611,625	0.30%
1,000,000	USD	CNL Commercial Mortgage Loan Trust 2003-2 - 2A A1 - Libor 1M 25/Oct/2030	67,750	0.03%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Short-Term

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
300,000	USD	Colony American Homes Single-Family Rental Pass-Through Certificates - 2A C - Libor 1M 17/Jul/2031	219,114	0.11%
330,000	USD	COMM 2005-C6 Mortgage Trust - C6 A5A - Floating 10/Jun/2044	240,767	0.12%
700,000	USD	COMM 2005-C6 Mortgage Trust - C6 A5B - 5.167% 10/Jun/2044	533,156	0.26%
500,000	USD	COMM 2006-FL12 Mortgage Trust - B - Libor 1M 15/Dec/2020	232,512	0.11%
1,230,000	USD	COMM 2006-FL12 Mortgage Trust - FL12 AJ - Libor 1M 15/Dec/2020	157,194	0.08%
1,240,000	USD	COMM 2007-FL14 Mortgage Trust - FL14 C - Libor 1M 15/Jun/2022	191,669	0.09%
480,000	USD	COMM 2014-SAVA Mortgage Trust - SAVA B - Libor 1M 15/Jun/2034	350,582	0.17%
800,000	USD	COMM 2014-TWC Mortgage Trust - TWC B - Libor 1M 13/Feb/2032	588,562	0.29%
700,000	USD	Commercial Mortgage Pass Through Certificates - KYO C - Libor 1M 11/Jun/2027	511,266	0.25%
400,000	USD	Commercial Mortgage Pass Through Certificates - MVP A - Floating 17/Nov/2026	267,844	0.13%
400,000	USD	Commercial Mortgage Trust 2005-GG3 Floating 10/Aug/2042	300,404	0.15%
2,125,000	USD	Conseco Finance Home Equity Loan Trust 2002-C - MV1 - Libor 1M 15/May/2032	453,819	0.22%
1,050,000	USD	Countrywide Asset-Backed Certificates - BC1 M4 - Floating 25/May/2035	225,117	0.11%
360,000	USD	Countrywide Asset-Backed Certificates - BC5 3A3 - Libor 1M 25/Jan/2036	44,540	0.02%
1,388,000	USD	Countrywide Asset-Backed Certificates - MV2 - Libor 1M 25/Jul/2035	146,104	0.07%
271,612,900	USD	Countrywide Asset-Backed Certificates - 1 2A - Floating 25/Apr/2034	618,500	0.30%
2,110,000	USD	Countrywide Asset-Backed Certificates - 12 2A3 - Floating 25/Feb/2036	301,296	0.15%
260,000	USD	Countrywide Asset-Backed Certificates - 3 2A2 - Libor 1M 25/Jun/2036	44,798	0.02%
3,905,000	USD	Countrywide Asset-Backed Certificates - 6 2A5 - Floating 25/Nov/2034	90,184	0.04%
178,000	USD	Countrywide Asset-Backed Certificates Floating 25/Feb/2033	30,778	0.01%
600,000	USD	Countrywide Asset-Backed Certificates Floating 25/May/2036	38,931	0.02%
112,000	USD	CPS Auto Receivables Trust 2013-B - B A - 1.82% 15/Sep/2020	52,454	0.03%
100,000	USD	CPS Auto Receivables Trust 2014-A - A A - 1.21% 15/Dec/2016	66,397	0.03%
800,000	USD	Credit Suisse First Boston Mortgage Securities Corp - AR28 6M1 - Floating 25/Dec/2033	32,375	0.02%
460,000	USD	Credit Suisse First Boston Mortgage Securities Corp - C2 A4 - 4.832% 15/Apr/2037	342,762	0.17%
600,000	USD	Credit Suisse First Boston Mortgage Securities Corp - C3 A4 - 4.686% 15/Jul/2037	439,041	0.21%
465,000	USD	Credit Suisse First Boston Mortgage Securities Corp - C5 E - Floating 15/Aug/2038	353,857	0.17%
890,000	USD	Credit Suisse First Boston Mortgage Securities Corp - C6 A4 - Floating 15/Dec/2040	486,002	0.24%
30,764,493	USD	Credit Suisse First Boston Mortgage Securities Corp - 4 1A11 - 5.5% 25/Aug/2034	75,737	0.04%
803,904	USD	Credit Suisse First Boston Mortgage Securities Corp Floating 15/Aug/2038	593,291	0.29%
350,000	USD	Credit Suisse First Boston Mortgage Securities Corp Floating 15/Jul/2036	19,780	0.01%
95,374	USD	Credit Suisse First Boston Mortgage Securities Corp 4.829% 15/Nov/2037	59,135	0.03%
1,175,000	USD	Credit Suisse Mortgage Capital Certificates - TF2A A2 - Libor 1M 15/Oct/2021	215,633	0.10%
1,080,000	USD	Credit-Based Asset Servicing and Securitization LLC - RP1 M1 - Libor 1M 25/Jan/2035	337,529	0.16%
599,625	USD	Crusade Global Trust - 1 A1 - Libor 3M 19/Apr/2038	83,628	0.04%
440,000	USD	CSMC Series 2014-ICE - ICE B - Floating 15/Apr/2027	321,367	0.16%
4,184,000	USD	CSMC Trust 2006-CF1 - CF1 A1 - Libor 1M 25/Nov/2035	132,682	0.06%
300,000	USD	CSMC Trust 2014-SURF - SURF B - Floating 15/Feb/2029	219,534	0.11%
462,855	USD	DBRR 2012- EZ1 Trust - EZ1 A - 0.946% 25/Sep/2045	7,535	0.00%
230,000	USD	Del Coronado Trust 2013-DEL - HDC B - Libor 1M 15/Mar/2026	167,913	0.08%
191,000	USD	Direct Capital Funding V LLC 0.7% 20/Sep/2014	8,156	0.00%
350,000	USD	Discover Card Execution Note Trust - A1 A1 - 0.81% 15/Aug/2017	256,384	0.12%
1,000,000	EUR	Driver Eight GmbH - 8 A - Euribor 1M 21/Feb/2017	87,117	0.04%
800,000	EUR	Driver Nine GmbH - 9 A - Euribor 1M 21/Apr/2017	114,583	0.06%
250,000	USD	Drug Royalty II LP 2 - 1 A1 - Libor 3M 15/Jul/2023	182,595	0.09%
615,000	USD	DT Auto Owner Trust 2013-1 - 1A A - 0.75% 16/May/2016	86,938	0.04%
69,000,000	USD	EF Hutton Trust III Libor 3M 25/Oct/2017	932	0.00%
450,000	USD	Ellington Loan Acquisition Trust 2007-1 - 1 A2B - Floating 28/May/2037	306,662	0.15%
440,000	USD	EQTY 2014-INNS Mortgage Trust - INNS B - Libor 1M 08/May/2019	321,367	0.16%
2,185,000	USD	Equity One Mortgage Pass-Through Trust 2004-3 - AV1 - Libor 1M 25/Jul/2034	98,057	0.05%
100,000	USD	Exeter Automobile Receivables Trust 2012-1 - 1A A - 2.02% 15/Aug/2016	1,755	0.00%
200,000	USD	Exeter Automobile Receivables Trust 2014-2 - 2A A - 1.06% 15/Aug/2018	146,278	0.07%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Short-Term

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
150,000	USD	Extended Stay America Trust 2013-ESH - ESFL BFL - Libor 1M 05/Dec/2031	109,511	0.05%
251,000	USD	Fannie Mae Connecticut Avenue Securities Libor 1M 25/Oct/2023	171,554	0.08%
4,999,999	USD	Fannie Mae Pool Floating 01/Oct/2034	154,283	0.07%
1,083,000	USD	Fannie Mae REMICS - 66 PF - Libor 1M 25/Jul/2035	106,521	0.05%
4,795,000	USD	Fannie Mae REMICS Libor 1M 25/Apr/2032	223,075	0.11%
232,000	USD	Fieldstone Mortgage Investment Trust Series 2005-1 - M4 - Libor 1M 25/Mar/2035	76,341	0.04%
75,000	USD	First Franklin Mortgage Loan Trust 2004-FF10 - FF10 A3 - Libor 1M 25/Sep/2034	1,952	0.00%
650,000	USD	First Franklin Mortgage Loan Trust 2005-FFH3 - FFH3 M1 - Libor 1M 25/Sep/2035	265,046	0.13%
1,500,000	USD	First Horizon Mortgage Pass-Through Trust 2004-AR1 - AR1 1A1 - Floating 25/Feb/2034	44,454	0.02%
526,000	USD	First Investors Auto Owner Trust 2013-2 - 2A A2 - 1.23% 15/Mar/2019	277,681	0.13%
500,000	USD	Firstmac Mortgage Funding Trust Series 1A-2014 - 1AA A2A - Libor 1M 26/Jun/2015	365,190	0.18%
4,000,000	USD	Flagstar Home Equity Loan Trust 2005-1 - 1A A - Libor 1M 25/Jun/2018	255,982	0.12%
300,000	USD	FNA 2013-1 Trust - 1A A - 1.98% 10/Jan/2018	97,241	0.05%
250,000	USD	Foothill CLO Ltd - 1A A - Libor 3M 22/Feb/2021	137,314	0.07%
700,000	USD	Ford Credit Floorplan Master Owner Trust A Libor 1M 15/Sep/2016	511,509	0.25%
210,000	USD	Freddie Mac Structured Agency Credit Risk Debt Notes - DN1 M1 - Libor 1M 25/Feb/2024	149,647	0.07%
1,000,000	USD	Fremont Home Loan Trust 2005-2 - 2 M1 - Libor 1M 25/Jun/2035	2,891	0.00%
2,925,000	USD	GE Business Loan Trust 2003-1 - 1 A - Libor 1M 15/Apr/2031	113,268	0.05%
2,380,889	USD	GE Business Loan Trust 2004-1 - 1 A - Libor 1M 15/May/2032	191,036	0.09%
697,619	USD	GE Business Loan Trust 2005-1 - 1A A3 - Libor 1M 15/Jun/2033	300,059	0.15%
885,895	USD	GE Business Loan Trust 2006-2 - 1 M1 - Libor 1M 15/Nov/2034	273,227	0.13%
600,000	USD	GE Business Loan Trust 2007-1 - A A - Libor 1M 16/Apr/2035	200,067	0.10%
565,000	USD	GE Capital Commercial Mortgage Corp - C1 A5 - 4.772% 10/Jun/2048	418,989	0.20%
506,000	USD	GE Dealer Floorplan Master Note Trust - 1 A - Libor 1M 20/Apr/2018	370,531	0.18%
150,000	USD	GE Dealer Floorplan Master Note Trust - 1 A - Libor 1M 20/Jul/2016	109,557	0.05%
209,000	USD	GE Dealer Floorplan Master Note Trust - 4 A - Libor 1M 20/Oct/2017	153,036	0.07%
4,062,000	USD	Global Mortgage Securitization Ltd Libor 1M 25/Apr/2032	312,677	0.15%
569,000	USD	GMAC Commercial Mortgage Securities Inc Series 2004-C2 Trust - A4 - Floating 10/Aug/2038	103,663	0.05%
485,000	USD	GMAC Commercial Mortgage Securities Inc Series 2005-C1 Trust 4.697% 10/May/2043	362,042	0.18%
400,000	USD	GP Portfolio Trust 2014-GGP - GPP B - Floating 15/Feb/2027	292,730	0.14%
500,000	USD	Gracechurch Card Funding PLC - 3A A - Floating 15/May/2019	368,393	0.18%
300,000	USD	Gracechurch Card Funding PLC - 4A A - Libor 1M 15/Jun/2017	220,133	0.11%
100,000	USD	Gracechurch Card Funding PLC Libor 1M 15/Feb/2017	73,374	0.04%
500,000	USD	Gracechurch Mortgage Financing PLC - 1A 2A1 - Libor 3M 20/Nov/2056	270,637	0.13%
217,008	USD	GreenPoint Mortgage Funding Trust 2005-HE1 Libor 1M 25/Sep/2034	110,422	0.05%
5,736,063	USD	GreenPoint Mortgage Funding Trust 2005-HE4 - 2A1A - Libor 1M 25/Jul/2030	18,410	0.01%
348,679	USD	GreenPoint Mortgage Funding Trust 2005-HE4 - 2A4C - Floating 25/Jul/2030	14,220	0.01%
300,000	USD	GS Mortgage Securities Corp II - KYO B - Floating 08/Nov/2029	221,163	0.11%
775,000	USD	GSAA Home Equity Trust 2004-11 - 11 2A1 - Libor 1M 25/Dec/2034	31,646	0.02%
7,730,998	USD	GSAA Home Equity Trust 2004-6 - 6 A2 - Floating 25/Jun/2034	162,542	0.08%
8,100,000	USD	GSAA Home Equity Trust 2004-8 - 8 A3A - Floating 25/Sep/2034	230,310	0.11%
24,665,550	USD	GSAMP Trust 2004-HE2 Libor 1M 25/Sep/2034	160,533	0.08%
811,525	USD	GSAMP Trust 2005-HE1 Floating 25/Dec/2034	61,429	0.03%
2,200,000	USD	GSAMP Trust 2006-SD1 - SD1 A2 - Floating 25/Dec/2035	226,382	0.11%
731,808	USD	GSAMP Trust 2006-SEA1 - SEA1 A - Libor 1M 25/May/2036	52,767	0.03%
278,216	USD	GSRPM Mortgage Loan Trust 2003-2 - 2 M1 - Libor 1M 25/Jun/2033	131,107	0.06%
822,000	USD	GSRPM Mortgage Loan Trust 2006-2 Libor 1M 25/Sep/2036	96,683	0.05%
300,000	USD	Harley-Davidson Motorcycle Trust 2012-1 0.68% 15/Apr/2017	141,885	0.07%
100,000	USD	Hertz Fleet Lease Funding LP - 1 A - Libor 1M 10/Apr/2028	73,038	0.04%
500,000	EUR	HIGHWAY BV - 1 A - Euribor 1M 26/Mar/2024	126,020	0.06%
280,000	USD	Hilton Grand Vacations Trust 2014-A - AA B - 2.07% 25/Nov/2026	204,443	0.10%
100,000	USD	Hilton USA Trust 2013-HLF - HLF BFL - Floating 05/Nov/2030	73,280	0.04%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
570,000	USD	HLSS Servicer Advance Receivables Backed Notes Series 2013-T2 - T2 A2 - 1.1472% 15/May/2015	416,447	0.20%
625,000	USD	HLSS Servicer Advance Receivables Trust - T1 AT1 - 1.2437% 17/Jan/2045	457,058	0.22%
445,000	USD	HLSS Servicer Advance Receivables Trust - T1 A2 - 1.4953% 16/Jan/2046	325,121	0.16%
200,000	USD	Home Equity Asset Trust 2005-3 - 3 M2 - Floating 25/Aug/2035	18,573	0.01%
400,000	USD	Home Equity Asset Trust 2005-7 - 7 2A4 - Libor 1M 25/Jan/2036	160,830	0.08%
820,704	USD	Home Equity Asset Trust 2006-8 - 8 2A2 - Libor 1M 25/Mar/2037	232,870	0.11%
1,500,000	USD	Home Loan Trust 2003-HI1 - HI1 M1 - Floating 25/Apr/2028	79,821	0.04%
1,800,000	USD	Homestar Mortgage Acceptance Corp - 2 AV1 - Libor 1M 25/Jun/2034	127,331	0.06%
1,500,000	USD	Homestar Mortgage Acceptance Corp Libor 1M 25/Jan/2035	166,346	0.08%
7,427,000	USD	Homestar Mortgage Acceptance Corp Libor 1M 25/Mar/2034	346,807	0.17%
150,000	USD	Honda Auto Receivables 2011-2 Owner Trust 1.55% 18/Aug/2017	98,506	0.05%
205,000	USD	Honda Auto Receivables 2012-2 Owner Trust - 2 A3 - 0.7% 16/Feb/2016	88,016	0.04%
450,000	USD	Horizon Funding Trust 2013-1 - 1A A - 3% 15/May/2018	235,678	0.11%
3,190,000	USD	HSBC Home Equity Loan Trust USA 2006-2 - 2 A1 - Libor 1M 20/Mar/2036	409,173	0.20%
725,000	USD	HSBC Home Equity Loan Trust USA 2006-3 - 3 A4 - Libor 1M 20/Mar/2036	525,523	0.25%
180,000	USD	HSI Asset Securitization Corp Trust 2006-OPT1 Libor 1M 25/Dec/2035	46,553	0.02%
641,000	USD	Hyundai Capital Auto Funding VIII Ltd - 8A A - Floating 20/Sep/2016	84,438	0.04%
30,665,000	USD	Impac CMB Trust Series 2004-4 - 4 1A1 - Libor 1M 25/Sep/2034	981,682	0.47%
4,975,000	USD	Impac CMB Trust Series 2004-5 - 5 1A1 - Floating 25/Oct/2034	221,173	0.11%
1,340,000	USD	Impac CMB Trust Series 2004-6 - 1A1 - Floating 25/Oct/2034	56,716	0.03%
878,000	USD	Impac CMB Trust Series 2004-7 - 1A1 - Floating 25/Nov/2034	45,014	0.02%
288,000	USD	Impac CMB Trust Series 2004-8 Libor 1M 25/Aug/2034	28,219	0.01%
1,275,000	USD	Impac Secured Assets Trust 2006-1 - 1 2A1 - Libor 1M 25/May/2036	316,648	0.15%
450,000	USD	Impac Secured Assets Trust 2006-5 - 2A2 - Libor 1M 25/Dec/2036	81,939	0.04%
250,000	USD	Invitation Homes 2013-SFR1 Trust Libor 1M 17/Dec/2030	182,807	0.09%
500,000	USD	Inwood Park CDO Ltd - 1A A1A - Libor 3M 20/Jan/2021	142,509	0.07%
800,000	USD	Irwin Home Equity Loan Trust 2005-1 - 1 2A3 - 5.32% 25/Jun/2035	96,539	0.05%
520,000	USD	Irwin Whole Loan Home Equity Trust 2003-C - C M1 - Libor 1M 25/Jun/2028	111,372	0.05%
400,000	USD	JP Morgan Chase Commercial Mortgage Securities Corp - PHH A - Libor 1M 15/Oct/2025	292,904	0.14%
296,697	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2004-LN2 Floating 15/Jul/2041	60,388	0.03%
705,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2005-CIBC11 - A B - 5.335% 12/Aug/2037	520,272	0.25%
440,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2005-LDP1 - LDP1 A4 - 5.038% 15/Mar/2046	267,137	0.13%
190,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2005-LDP3 - LDP3 A4A - 4.936% 15/Aug/2042	139,348	0.07%
550,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2005-LDP4 - LDP4 AJ - Floating 15/Oct/2042	416,542	0.20%
1,120,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2006-FL2 - FL2A E - Libor 1M 15/Nov/2018	181,959	0.09%
450,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2006-FL2 - FL2A G - Libor 1M 15/Nov/2018	103,837	0.05%
200,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2006-LDP9 - LDP9 A3SF - Libor 1M 15/May/2047	61,541	0.03%
199,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2013-ALC Libor 1M 17/Jul/2026	147,050	0.07%
200,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2013-FL3 - C - Floating 15/Apr/2028	146,878	0.07%
660,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2013-JWRZ - JWRZ A - Libor 1M 15/Apr/2030	481,618	0.23%
460,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2014-FBLU - FBLU B - Floating 15/Dec/2028	337,715	0.16%
400,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2014-FBLU - FBLU C - Floating 15/Dec/2028	294,149	0.14%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
175,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2014-FL4 - FL4 B - Libor 1M 15/Dec/2030	128,920	0.06%
285,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2014-INN - INN C - Libor 1M 15/Jun/2029	208,158	0.10%
4,529,220	USD	JP Morgan Mortgage Trust 2003-A1 - A1 1A1 - Floating 25/Oct/2033	415,494	0.20%
2,600,000	USD	JP Morgan Mortgage Trust 2004-S1 - S1 2A1 - 6% 25/Aug/2034	388,272	0.19%
500,000	USD	JPMorgan Chase & Co Floating 25/Feb/2021	377,631	0.18%
100,000	USD	Kubota Credit Owner Trust 2014-1 - 1A A2 - 0.58% 15/Feb/2017	72,992	0.04%
500,000	USD	Lanark Master Issuer PLC - 1A 1A1 - Libor 3M 22/Dec/2054	365,744	0.18%
100,000	USD	LB-UBS Commercial Mortgage Trust 2004-C1 - C1 A4 - 4.568% 15/Jan/2031	9,211	0.00%
732,166	USD	LB-UBS Commercial Mortgage Trust 2004-C6 Floating 15/Aug/2029	64,533	0.03%
615,000	USD	LB-UBS Commercial Mortgage Trust 2005-C2 - C2 AJ - 5.205% 15/Apr/2030	466,745	0.23%
495,000	USD	LB-UBS Commercial Mortgage Trust 2005-C3 - C3 A5 - 4.739% 15/Jul/2030	319,547	0.16%
526,381	USD	LB-UBS Commercial Mortgage Trust 2005-C7 Floating 15/Nov/2030	400,652	0.19%
188,000	USD	LB-UBS Commercial Mortgage Trust 2008-C1 - C1 AAB - Floating 15/Apr/2041	71,712	0.03%
300,000	USD	LEAF Receivables Funding 9 LLC 0.88% 15/Nov/2015	218,909	0.11%
15,446,000	USD	Lehman ABS Manufactured Housing Contract Trust 2002-A - A A - Libor 1M 15/Jun/2033	570,186	0.28%
925,000	USD	Lehman Brothers Small Balance Commercial - 1A A - Libor 1M 25/Feb/2030	99,435	0.05%
1,363,000	USD	Lehman Brothers Small Balance Commercial - 1A 1A - Libor 1M 25/Apr/2031	190,100	0.09%
2,757,495	USD	Lehman Brothers Small Balance Commercial - 1A 2A - Libor 1M 25/Apr/2031	347,276	0.17%
1,851,603	USD	Lehman Brothers Small Balance Commercial - 2A 1A - Libor 1M 25/Sep/2030	237,978	0.12%
322,030	USD	Lehman Brothers Small Balance Commercial Mortgage Trust 2007-3 - 3A 1A3 - Libor 1M 25/Oct/2037	209,160	0.10%
669,400	USD	Lehman Brothers Small Balance Commercial Mortgage Trust 2007-3 - 3A 1A4 - Libor 1M 25/Oct/2037	146,515	0.07%
50,830,000	USD	Long Beach Mortgage Loan Trust 2000-1 - AV1 - Floating 21/Jan/2031	363,165	0.18%
500,000	USD	Madison Avenue Manufactured Housing Contract Trust 2002-A - A M2 - Libor 1M 25/Mar/2032	196,728	0.10%
710,000	USD	MASTR Adjustable Rate Mortgages Trust 2004-11 - 11 M1 - Floating 25/Nov/2034	179,775	0.09%
2,000,000	USD	MASTR Alternative Loan Trust 2004-13 - 13 5A1 - 4.5% 25/Jan/2015	3,008	0.00%
2,855,000	USD	MASTR Alternative Loan Trust 2005-1 - 1 6A2 - Floating 25/Feb/2035	212,900	0.10%
3,929,251	USD	MASTR Asset Backed Securities Trust 2006-AB1 - AB1 A2 - Libor 1M 25/Feb/2036	584,789	0.28%
2,324,297	USD	MASTR Asset Backed Securities Trust 2006-NC1 - A3 - Floating 25/Jan/2036	266,852	0.13%
2,220,000	USD	MASTR Asset Securitization Trust 2003-6 - 3A2 - Floating 25/Jul/2018	58,753	0.03%
2,658,532	USD	MASTR Specialized Loan Trust - 1 A - Libor 1M 25/Jan/2036	170,037	0.08%
8,374,000	USD	Merrill Lynch Mortgage Investors Trust Series MLCC 2003-A - 2A2 - Floating 25/Mar/2028	245,034	0.12%
6,236,564	USD	Merrill Lynch Mortgage Investors Trust Series MLCC 2003-C - A2 - Floating 25/Jun/2028	186,777	0.09%
4,370,000	USD	Merrill Lynch Mortgage Investors Trust Series MLCC 2003-C - C A1 - Floating 25/Jun/2028	151,555	0.07%
6,000,000	USD	Merrill Lynch Mortgage Investors Trust Series MLCC 2003-E Libor 1M 25/Oct/2028	260,563	0.13%
2,867,000	USD	Merrill Lynch Mortgage Investors Trust Series MLCC 2003-G - A3 - Floating 25/Jan/2029	31,228	0.02%
3,565,486	USD	Merrill Lynch Mortgage Investors Trust Series MLCC 2004-A - A A1 - Floating 25/Apr/2029	162,745	0.08%
6,026,000	USD	Merrill Lynch Mortgage Investors Trust Series MLCC 2004-C - A1 - Libor 1M 25/Jul/2029	221,582	0.11%
11,000,000	USD	Merrill Lynch Mortgage Investors Trust Series MLCC 2004-D - D A2 - Floating 25/Aug/2029	499,129	0.24%
3,000,000	USD	Merrill Lynch Mortgage Investors Trust Series MLCC 2004-G - A2 - Floating 25/Jan/2030	163,159	0.08%
414,101	USD	Merrill Lynch Mortgage Investors Trust Series 2005-WMC2 - WMC2 M3 - Libor 1M 25/Apr/2036	266,362	0.13%
907,175	USD	Merrill Lynch Mortgage Investors Trust Series 2005-2 - 2A3 - Floating 25/Oct/2035	174,819	0.08%
165,000	USD	Merrill Lynch Mortgage Trust 2004-KEY2 - KEY2 A4 - 4.864% 12/Aug/2039	64,600	0.03%
187,982	USD	Merrill Lynch Mortgage Trust 2004-KEY2 Floating 12/Aug/2039	139,441	0.07%
270,000	USD	Merrill Lynch Mortgage Trust 2005-CIP1 - CIP1 A4 - 5.047% 12/Jul/2038	204,693	0.10%
440,000	USD	Merrill Lynch Mortgage Trust 2005-CKI1 - CKI1 A6 - Floating 12/Nov/2037	288,403	0.14%
350,000	USD	Morgan Stanley ABS Capital I Inc Trust 2005-WMC5 - WMC5 M3 - Libor 1M 25/Jun/2035	107,649	0.05%
806,000	USD	Morgan Stanley Capital I Inc - XLFA B - Libor 1M 15/Oct/2020	586,341	0.28%
505,000	USD	Morgan Stanley Capital I Trust 2004-IQ8 - IQ8 C - Floating 15/Jun/2040	371,361	0.18%
350,000	USD	Morgan Stanley Capital I Trust 2005-HQ6 - HQ6 AJ - 5.073% 13/Aug/2042	264,502	0.13%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
775,000	USD	Morgan Stanley Capital I Trust 2005-HQ6 4.989% 13/Aug/2042	582,531	0.28%
390,000	USD	Morgan Stanley Capital I Trust 2005-IQ10 5.23% 15/Sep/2042	249,933	0.12%
275,000	USD	Morgan Stanley Capital I Trust 2005-TOP17 4.78% 13/Dec/2041	147,427	0.07%
440,000	USD	Morgan Stanley Capital I Trust 2005-TOP19 - T19 A4A - 4.89% 12/Jun/2047	326,307	0.16%
462,906	USD	Morgan Stanley Home Equity Loan Trust 2005-4 Libor 1M 25/Sep/2035	156,350	0.08%
5,809,000	USD	Morgan Stanley Mortgage Loan Trust 2005-5AR - 1A1 - Floating 25/Sep/2035	411,390	0.20%
2,524,000	USD	Morgan Stanley Mortgage Loan Trust 2005-6AR Libor 1M 25/Nov/2035	244,317	0.12%
2,437,000	USD	MortgageIT Trust 2004-1 - A1 - Floating 25/Nov/2034	256,923	0.12%
338,000	USD	Motor 2013-1 PLC - 1A A1 - Libor 1M 25/Feb/2021	162,687	0.08%
1,657,000	USD	New Century Home Equity Loan Trust 2005-1 - 1 A2C - Libor 1M 25/Mar/2035	193,174	0.09%
220,000	USD	New Residential Advance Receivables Trust Advance Receivables Backed 2014-T1 - T1 A1 - 1.2736% 13/Mar/2045	160,684	0.08%
500,000	USD	NewStar Commercial Loan Trust 2007-1 - 1A A1 - Libor 3M 30/Sep/2022	217,232	0.11%
500,000	USD	Nomura Resecuritization Trust 2011-3R - 3RA 1A14 - Floating 26/Jul/2037	303,701	0.15%
396,368	USD	NorthStar 2012-1 Mortgage Trust - A - Libor 1M 25/Aug/2029	204,788	0.10%
378,000	USD	NorthStar 2013-1 Libor 1M 25/Aug/2029	275,875	0.13%
6,511,000	USD	NovaStar Mortgage Funding Trust Series 2003-1 Libor 1M 25/May/2033	134,549	0.07%
100,000	USD	NovaStar Mortgage Funding Trust Series 2004-4 - 4 M3 - Libor 1M 25/Mar/2035	39,173	0.02%
220,000	USD	Oak Hill Advisors Residential Loan Trust 2014-NPL1 - NPL1 A - 2.8828% 25/May/2054	160,533	0.08%
3,350,000	USD	Option One Mortgage Loan Trust 2005-4 Asset-Backed Certificates Series 2005-4 - 4 A3 - Libor 1M 25/Nov/2035	242,323	0.12%
250,000	USD	ORES 2014-LV3 LLC - LV3 A - 3% 27/Mar/2024	173,830	0.08%
882,640	USD	Park Place Securities Inc Asset-Backed Pass-Through Ctfs Ser 2004-WCW2 - M1 - Floating 25/Oct/2034	73,587	0.04%
450,000	USD	PFS Financing Corp - AA A - Libor 1M 15/Feb/2018	329,070	0.16%
350,000	USD	PFS Financing Corp - AA A - Libor 1M 15/Feb/2019	256,187	0.12%
300,000	USD	PFS Financing Corp - BA A - Libor 1M 17/Oct/2016	219,242	0.11%
200,000	USD	PFS Tax Lien Trust 2014-1 - 1 NOTE - 1.44% 15/May/2029	136,960	0.07%
500,000	USD	Progreso Receivables Funding I LLC 4% 09/Jul/2018	366,560	0.18%
5,746,578	USD	Quest Trust Libor 1M 25/Mar/2034	185,339	0.09%
285,890	USD	RAAC Series 2005-RP1 Trust Libor 1M 25/Jul/2037	133,128	0.06%
1,286,857	USD	RAAC Series 2006-RP2 Trust - RP2A - Libor 1M 25/Feb/2037	99,102	0.05%
500,000	USD	RAIT 2014-FL2 Trust - FL2 B - Libor 1M 13/May/2031	359,712	0.17%
11,725,000	USD	RALI Series 2002-QS16 Trust - QS16 A2 - Libor 1M 25/Oct/2017	183,594	0.09%
5,745,000	USD	RALI Series 2003-QS11 Trust - QS11 A5 - Libor 1M 25/Jun/2033	218,839	0.11%
4,675,000	USD	RALI Series 2003-QS9 Trust - QS9 A2 - Libor 1M 25/May/2018	162,690	0.08%
8,900,000	USD	RALI Series 2004-QR1 Trust - QR1 A1 - 5.25% 25/Oct/2034	210,151	0.10%
12,235,000	USD	RALI Series 2004-QS1 Trust - QS1 A1 - 4.25% 25/Jan/2034	90,328	0.04%
2,975,000	USD	RALI Series 2004-QS1 Trust - QS1 A2 - Libor 1M 25/Jan/2034	31,095	0.02%
2,760,000	USD	RALI Series 2004-QS5 Trust - QS5 A5 - 4.75% 25/Apr/2034	124,506	0.06%
814,250	USD	RALI Series 2004-QS5 Trust - QS5 A6 - Libor 1M 25/Apr/2034	36,198	0.02%
2,403,044	USD	RAMP Series 2003-RS9 Trust 5.06% 25/Oct/2033	189,099	0.09%
128,320	USD	RAMP Series 2005-RS6 Trust Libor 1M 25/Jun/2035	64,699	0.03%
3,451,325	USD	RAMP Series 2005-RZ4 Trust - A2 - Libor 1M 25/Nov/2035	2,514	0.00%
1,440,000	USD	RAMP Series 2006-RZ3 Trust - RZ3 A2 - Libor 1M 25/Oct/2035	280,350	0.14%
650,000	USD	RASC Series 2005-KS7 Trust - KS7 M1 - Libor 1M 25/Aug/2035	25,934	0.01%
1,000,000	USD	RASC Series 2006-KS1 Trust - KS1 A3 - Floating 25/Feb/2036	25,441	0.01%
1,060,000	USD	RBS Greenwich Capital Mortgage Loan Trust - MB1 A2 - 3.686% 15/Apr/2024	553,981	0.27%
1,090,000	USD	RBSSP Resecuritization Trust 2009-5 - 5 13A4 - Libor 1M 26/Aug/2037	293,853	0.14%
500,000	USD	Regatta Funding Ltd - 1A A1L - Libor 3M 15/Jun/2020	193,598	0.09%
718,680	USD	RESI Finance LP - C B3 - Libor 1M 10/Sep/2035	105,842	0.05%
28,100,000	USD	Residential Asset Securitization Trust 2003-A2 - A2 A2 - Libor 1M 25/May/2033	803,010	0.38%
2,900,000	USD	Residential Asset Securitization Trust 2004-A8 - A8 A1 - 5.25% 25/Nov/2034	70,628	0.03%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Short-Term

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
500,000	USD	Resimac MBS Trust - 1 A2B - Libor 1M 07/Mar/2015	365,118	0.18%
300,000	USD	Resource Capital Corp CRE Notes 2013 Ltd Libor 1M 15/Dec/2028	219,114	0.11%
418,000	USD	RFSC Series 2003-RP2 Trust - RP2 M1 - Libor 1M 25/Jul/2041	185,640	0.09%
250,000	USD	RFSC Series 2004-RP1 Trust - M2 - Libor 1M 25/Nov/2042	117,763	0.06%
16,500,000	EUR	RHG Mortgage Securities Pty Ltd - 1E 1A - Euribor 3M 21/Jul/2035	164,559	0.08%
300,000	USD	Rialto Capital Management LLC - LT5 A - 2.85% 15/May/2024	192,781	0.09%
500,000	USD	RREF 2013 LT2 LLC - A - 2.8331% 22/May/2028	125,452	0.06%
2,156,498	USD	SACO I Trust 2005-8 - A3 - Libor 1M 25/Nov/2035	27,517	0.01%
300,000	USD	Santander Drive Auto Receivables Trust 2011-2 - 2 C - 3.28% 15/Jun/2016	221,237	0.11%
300,000	USD	Santander Drive Auto Receivables Trust 2012-5 0.83% 15/Dec/2016	139,582	0.07%
350,000	USD	Santander Drive Auto Receivables Trust 2014-2 - 2 A2B - Libor 1M 15/Aug/2017	255,633	0.12%
140,000	USD	Santander Drive Auto Receivables Trust 2014-3 - 3 A2B - Libor 1M 15/Aug/2017	102,253	0.05%
4,138,121	USD	SASCO Mortgage Loan Trust 2005-GEL2 Libor 1M 25/Apr/2035	64,038	0.03%
1,000,000	USD	Saxon Asset Securities Trust 2006-3 - 3 A2 - Libor 1M 25/Oct/2046	3,608	0.00%
800,000	USD	SBI Home Equity Loan Trust 2006-1 - 1A 1A2B - Libor 1M 25/Aug/2036	198,824	0.10%
700,000	EUR	SC Germany Auto 2010-1 UG Euribor 1M 12/Aug/2019	27,432	0.01%
450,000	USD	Selene Non-Performing Loans LLC - 1A A - 2.9814% 25/May/2054	329,287	0.16%
8,253,000	USD	Sequoia Mortgage Trust 2003-2 - 2 A2 - Floating 20/Jun/2033	247,761	0.12%
2,600,000	USD	Sequoia Mortgage Trust 2003-4 - 4 2A1 - Libor 1M 20/Jul/2033	193,205	0.09%
26,603,723	USD	Sequoia Mortgage Trust 2003-5 - 5 A1 - Floating 20/Sep/2033	942,778	0.45%
6,076,000	USD	Sequoia Mortgage Trust 2004-12 - 12 A1 - Libor 1M 20/Jan/2035	514,863	0.25%
3,000,000	USD	Sequoia Mortgage Trust 2004-12 - 12 A2 - Floating 20/Jan/2035	156,710	0.08%
2,230,839	USD	Sequoia Mortgage Trust 2004-9 - 9 A1 - Libor 1M 20/Oct/2034	178,975	0.09%
6,921,672	USD	Sequoia Mortgage Trust 2005-1 - 1 A1 - Libor 1M 20/Feb/2035	566,299	0.27%
600,000	USD	Sierra Timeshare 2012-3 Receivables Funding LLC - 3A A - 1.87% 20/Aug/2029	181,581	0.09%
4,400,000	USD	SLM Student Loan Trust 2004-10 - 10 A6B - Libor 3M 27/Apr/2026	3,213,674	1.55%
1,440,000	USD	SLM Student Loan Trust 2005-8 - 8 A4 - Libor 3M 25/Jan/2028	1,058,636	0.50%
350,000	USD	SMART Trust/Australia - 1US A2B - Libor 1M 14/Jul/2016	255,622	0.12%
250,000	USD	SMART Trust/Australia - 2US A3B - Libor 1M 14/Jan/2017	182,669	0.09%
500,000	USD	SMART Trust/Australia - 4US A2B - Libor 1M 14/Jun/2015	41,275	0.02%
275,000	USD	SNAAC Auto Receivables Trust 2013-1 - A A - 1.14% 16/Jul/2018	60,651	0.03%
622,840	USD	Soundview Home Loan Trust 2005-OPT4 - 2A3 - Libor 1M 25/Dec/2035	137,799	0.07%
508,317	USD	Specialty Underwriting & Residential Finance Trust Series 2006-BC1 - A2D - Floating 25/Dec/2036	354,849	0.17%
500,000	USD	Stanwich Mortgage Loan Co 2012-NPL4 LLC - NPL4 A - 2.9814% 15/Sep/2042	50,146	0.02%
250,000	USD	Stanwich Mortgage Loan Trust - NPL1 A - 2.9814% 16/Feb/2043	66,163	0.03%
3,310,000	USD	Structured Adjustable Rate Mortgage Loan Trust - A10 - Libor 1M 25/Aug/2035	154,861	0.08%
594,000	USD	Structured Adjustable Rate Mortgage Loan Trust - 16 5A3 - Floating 25/Nov/2034	49,793	0.02%
250,000	USD	Structured Asset Investment Loan Trust 2005-6 Libor 1M 25/Jul/2035	176,897	0.09%
725,000	USD	Structured Asset Investment Loan Trust 2006-1 - A3 - Libor 1M 25/Jan/2036	141,225	0.07%
5,545,000	USD	Structured Asset Mortgage Investments II Trust 2005-AR2 - AR2 3A1 - Floating 25/May/2045	393,673	0.19%
5,262,794	USD	Structured Asset Mortgage Investments II Trust 2005-F1 - F1 FA - Libor 1M 26/Aug/2035	101,881	0.05%
6,055,000	USD	Structured Asset Mortgage Investments Trust 2002-AR5 - A55 A1 - Floating 19/May/2033	238,292	0.12%
2,864,000	USD	Structured Asset Sec Corp Mor Pass Thr Cer Ser 2003-35 - 35 3A1 - Libor 1M 25/Dec/2033	147,935	0.07%
1,300,000	USD	Structured Asset Securities Corp Mor Cer Ser 2003-31A - 31A 3A - Floating 25/Oct/2033	115,407	0.06%
1,300,000	USD	Structured Asset Securities Corp Mortgage Loan Trust 2005-S7 - A2 - Libor 1M 25/Dec/2035	163,931	0.08%
800,000	USD	Structured Asset Securities Corp Mortgage Loan Trust 2005-2XS - 1A5B - 4.65% 25/Feb/2035	121,435	0.06%
396,000	USD	Structured Asset Securities Corp Mortgage Loan Trust 2006-GEL4 - GEL4 A2 - Libor 1M 25/Oct/2036	125,146	0.06%
200,000	USD	Structured Asset Securities Corp Mortgage Pass-Through Certificates Ser 2004-S4 - S4 M5 - Floating 25/Dec/2034	43,613	0.02%
6,800,000	USD	Structured Asset Securities Corp Mortgage Pass-Through Ctfs Ser 2003-24A - 24A 1A3 - Floating 25/Jul/2033	653,718	0.32%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
200,000	USD	TAL Advantage V LLC - 2A A1 - 1.7% 20/May/2039	142,924	0.07%
93,436	USD	Terwin Mortgage Trust Series TMTS 2005-10HE Libor 1M 25/Jun/2036	59,459	0.03%
1,600,000	USD	Thornburg Mortgage Securities Trust 2004-1 - II4A - Floating 25/Mar/2044	92,946	0.05%
2,277,000	USD	Thornburg Mortgage Securities Trust 2004-1 - 1 II2A - Floating 25/Mar/2044	279,602	0.14%
9,770,691	USD	Thornburg Mortgage Securities Trust 2004-3 - 3 A - Floating 25/Sep/2034	706,145	0.34%
540,000	USD	Thornburg Mortgage Securities Trust 2004-4 - 4 4A - Floating 25/Dec/2044	82,178	0.04%
200,000	USD	Trafigura Securitisation Finance PLC Libor 1M 15/Oct/2015	147,715	0.07%
226,000	USD	Trafigura Securitisation Finance PLC Libor 1M 15/Oct/2015	166,526	0.08%
125,000	USD	Truman Capital Mortgage Loan Trust - 1 M2 - Libor 1M 25/Jan/2034	89,547	0.04%
250,000	USD	Turquoise Card Backed Securities PLC - 1A A - Libor 1M 15/Sep/2016	182,930	0.09%
350,000	USD	United Auto Credit Securitization Trust 2012-1 - 1 B - 1.87% 15/Sep/2015	73,979	0.04%
730,000	USD	Vericrest Opportunity Loan Transferee 2014-NPL4 LLC - NPL4 A1 - 3.125% 27/Apr/2054	529,179	0.26%
300,000	USD	Volkswagen Auto Lease Trust 2014-A - A A2B - Libor 1M 20/Oct/2016	219,233	0.11%
100,000	USD	Volkswagen Credit Auto Master Owner Trust - 1A NOTE - Libor 1M 20/Sep/2016	73,106	0.04%
287,611	USD	VOLT XVI LLC Floating 25/Aug/2058	178,924	0.09%
200,000	USD	VOLT XX LLC 3.625% 25/Mar/2054	139,619	0.07%
250,000	USD	VOLT XXIV LLC - NPL3 A1 - Floating 25/Nov/2053	181,759	0.09%
300,000	USD	Volvo Financial Equipment LLC Series 2014-1 - 1A A2 - 0.54% 15/Nov/2016	219,177	0.11%
195,000	USD	Wachovia Bank Commercial Mortgage Trust Series 2005-C16 Floating 15/Oct/2041	143,088	0.07%
860,000	USD	Wachovia Bank Commercial Mortgage Trust Series 2005-C17 Floating 15/Mar/2042	620,522	0.30%
666,065	USD	Wachovia Bank Commercial Mortgage Trust Series 2005-C18 4.935% 15/Apr/2042	496,884	0.24%
230,000	USD	Wachovia Bank Commercial Mortgage Trust Series 2005-C20 - 2945 CA - Floating 15/Jul/2042	158,406	0.08%
289,286	USD	Wachovia Bank Commercial Mortgage Trust Series 2005-C21 Floating 15/Oct/2044	184,502	0.09%
650,000	USD	Wachovia Mortgage Loan Trust Series 2005-WMC1 - WMC1 A4 - Libor 1M 25/Oct/2035	105,261	0.05%
3,560,000	USD	WaMu Mortgage Pass-Through Certificates Series 2002-AR19 Trust - AR19 A6 - Floating 25/Feb/2033	100,476	0.05%
893,000	USD	WaMu Mortgage Pass-Through Certificates Series 2003-AR9 Trust Floating 25/Sep/2033	254,703	0.12%
3,423,951	USD	WaMu Mortgage Pass-Through Certificates Series 2003-S10 - 2033-S10 A2 - 5% 25/Oct/2018	104,546	0.05%
250,000	USD	Welk Resorts 2013-A LLC 3.1% 15/Mar/2029	160,962	0.08%
1,260,000	USD	Wells Fargo & Co Floating 26/Jun/2015	927,670	0.44%
290,000	USD	Wells Fargo Commercial Mortgage Trust 2014-TISH - TISH A - Libor 1M 15/Feb/2027	212,207	0.10%
150,000	USD	Wells Fargo Home Equity Asset-Backed Securities 2005-3 Trust - 4 AI3 - Libor 1M 25/Dec/2035	40,216	0.02%
2,265,000	USD	Wells Fargo Mortgage Backed Securities Trust - O A1 - Floating 25/Aug/2034	105,903	0.05%
450,000	USD	Westgate Resorts 2012-A LLC - 1A A1 - 2.25% 20/Aug/2025	216,113	0.10%
192,000	USD	Westgate Resorts 2012-A LLC - 1A B - 3.75% 20/Aug/2025	92,930	0.05%
500,000	USD	Westwood CDO II Ltd - 2A A1 - Libor 3M 25/Apr/2022	336,041	0.16%
450,000	USD	World Financial Network Credit Card Master Trust - A A - Libor 1M 15/Dec/2019	326,719	0.16%
		Total Mortgages and Asset Backed securities	**99,084,973**	**48.06%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Local Public Authorities		
480,000	USD	CGWF Commercial Mortgage Trust 2013-RKWH - RKWH B - Libor 1M 15/Nov/2030	352,346	0.17%
350,000	USD	Commonwealth of Massachusetts Floating 01/Nov/2025	250,413	0.12%
800,000	USD	Fannie Mae Pool Floating 01/Apr/2028	4,925	0.00%
600,000	USD	Fannie Mae Pool Floating 01/Apr/2029	3,225	0.00%
6,008,108	USD	Fannie Mae Pool Floating 01/Feb/2027	18,752	0.01%
800,000	USD	Fannie Mae Pool Floating 01/Feb/2033	2,801	0.00%
13,138,831	USD	Fannie Mae Pool Floating 01/Jan/2025	79,615	0.04%
13,008,723	USD	Fannie Mae Pool Floating 01/Nov/2024	125,034	0.06%
1,300,000	USD	Fannie Mae Pool Floating 01/Nov/2025	4,773	0.00%
1,982,652	USD	Fannie Mae Pool Floating 01/Nov/2034	100,342	0.05%
598,000	USD	Fannie Mae REMICS - 100 FB - Libor 1M 25/Jul/2027	28,467	0.01%
508,000	USD	Fannie Mae REMICS - 103 DF - Libor 1M 25/Aug/2040	194,758	0.09%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,602,000	USD	Fannie Mae REMICS - 104 FD - Libor 1M 25/Nov/2036	180,333	0.09%
1,991,000	USD	Fannie Mae REMICS - 108 DE - 4.5% 25/Aug/2027	112,589	0.05%
1,021,736	USD	Fannie Mae REMICS - 114 A6 - Libor 1M 27/Oct/2037	744,611	0.37%
4,410,000	USD	Fannie Mae REMICS - 118 FD - Libor 1M 25/Dec/2033	213,174	0.10%
17,000,000	USD	Fannie Mae REMICS - 15 FN - Libor 1M 25/Mar/2018	409,747	0.20%
5,000,000	USD	Fannie Mae REMICS - 26 FA - Libor 1M 25/Apr/2022	38,779	0.02%
7,983,000	USD	Fannie Mae REMICS - 26 G - 5% 25/Jun/2032	124,945	0.06%
3,137,000	USD	Fannie Mae REMICS - 27 HA - 5% 25/Jul/2032	116,333	0.06%
50,000,000	USD	Fannie Mae REMICS - 28 FA - Floating 25/May/2027	79,829	0.04%
64,766,182	USD	Fannie Mae REMICS - 33 FC - Libor 1M 25/Jun/2032	788,638	0.39%
25,000,000	USD	Fannie Mae REMICS - 35 FG - Libor 1M 25/May/2033	991,839	0.49%
8,904,000	USD	Fannie Mae REMICS - 36 FS - Libor 1M 25/Jun/2032	194,800	0.09%
775,000	USD	Fannie Mae REMICS - 39 EF - Libor 1M 25/May/2037	141,804	0.07%
5,002,000	USD	Fannie Mae REMICS - 41 FA - Libor 1M 25/May/2037	154,541	0.07%
60,000,000	USD	Fannie Mae REMICS - 47 FD - Libor 1M 25/Dec/2030	229,519	0.11%
1,263,000	USD	Fannie Mae REMICS - 49 PF - Libor 1M 25/Apr/2036	198,469	0.10%
158,000,000	USD	Fannie Mae REMICS - 63 F - Floating 25/Nov/2022	224,081	0.11%
7,020,000	USD	Fannie Mae REMICS - 63 F1 - Libor 1M 25/Nov/2027	180,249	0.09%
5,029,000	USD	Fannie Mae REMICS - 64 FE - Libor 1M 18/Oct/2032	129,868	0.06%
106,410,900	USD	Fannie Mae REMICS - 67 F - Floating 25/Dec/2022	179,542	0.09%
171,721,193	USD	Fannie Mae REMICS - 68 FC - Floating 18/Aug/2027	669,964	0.32%
1,600,000	USD	Fannie Mae REMICS - 69 EA - 4% 25/Jul/2024	56,714	0.03%
25,000,000	USD	Fannie Mae REMICS - 7 FG - Libor 1M 25/Feb/2033	440,882	0.21%
3,086,000	USD	Fannie Mae REMICS - 72 FB - Floating 25/Dec/2031	98,119	0.05%
2,000,000	USD	Fannie Mae REMICS - 76 JF - Libor 1M 25/Aug/2033	33,407	0.02%
20,650,000	USD	Fannie Mae REMICS - 82 FB - Libor 1M 25/Dec/2032	350,636	0.17%
1,200,000	USD	Fannie Mae REMICS - 85 BA - 6% 25/Mar/2035	51,944	0.03%
2,144,000	USD	Fannie Mae REMICS - 86 FC - Libor 1M 25/Sep/2037	215,185	0.10%
1,338,000	USD	Fannie Mae REMICS - 91 HF - Libor 1M 25/Nov/2034	84,754	0.04%
498,000	USD	Fannie Mae REMICS - 92 OF - Libor 1M 25/Sep/2037	53,429	0.03%
1,932,000	USD	Fannie Mae REMICS - 93 FH - Libor 1M 25/Jan/2033	56,353	0.03%
2,500,000	USD	Fannie Mae REMICS - 94 PG - 5.5% 25/Jan/2032	177,740	0.09%
1,133,158	USD	Fannie Mae REMICS Floating 25/Jun/2036	96,676	0.05%
1,145,000	USD	Fannie Mae REMICS Floating 25/Jun/2038	72,857	0.04%
2,321,913	USD	Fannie Mae REMICS Libor 1M 18/Jan/2032	28,402	0.01%
15,191,000	USD	Fannie Mae REMICS Libor 1M 18/May/2032	267,744	0.13%
459,337	USD	Fannie Mae REMICS Libor 1M 25/Apr/2037	71,755	0.03%
1,321,000	USD	Fannie Mae REMICS Libor 1M 25/Aug/2035	132,147	0.06%
1,200,000	USD	Fannie Mae REMICS Libor 1M 25/Dec/2037	34,006	0.02%
31,314,346	USD	Fannie Mae REMICS Libor 1M 25/Feb/2032	346,790	0.17%
2,635,422	USD	Fannie Mae REMICS Libor 1M 25/Feb/2033	108,894	0.05%
292,000	USD	Fannie Mae REMICS Libor 1M 25/Feb/2038	67,925	0.03%
1,115,000	USD	Fannie Mae REMICS Libor 1M 25/Jul/2034	60,246	0.03%
3,188,000	USD	Fannie Mae REMICS Libor 1M 25/Jul/2038	140,361	0.07%
4,000,000	USD	Fannie Mae REMICS Libor 1M 25/Jun/2023	169,392	0.08%
2,882,000	USD	Fannie Mae REMICS Libor 1M 25/Jun/2036	397,077	0.19%
1,000,000	USD	Fannie Mae REMICS Libor 1M 25/Jun/2037	105,521	0.05%
2,733,283	USD	Fannie Mae REMICS Libor 1M 25/Mar/2024	85,966	0.04%
3,092,000	USD	Fannie Mae REMICS Libor 1M 25/Mar/2034	149,064	0.07%
356,500	USD	Fannie Mae REMICS Libor 1M 25/Mar/2034	82,916	0.04%
572,000	USD	Fannie Mae REMICS Libor 1M 25/Mar/2035	99,049	0.05%
4,222,000	USD	Fannie Mae REMICS Libor 1M 25/Mar/2037	93,849	0.05%
462,000	USD	Fannie Mae REMICS Libor 1M 25/Mar/2037	55,138	0.03%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
7,576,361	USD	Fannie Mae REMICS Libor 1M 25/May/2036	218,111	0.11%
897,000	USD	Fannie Mae REMICS Libor 1M 25/Oct/2035	73,712	0.04%
1,225,000	USD	Fannie Mae REMICS Libor 1M 25/Oct/2036	222,787	0.11%
848,000	USD	Fannie Mae REMICS Libor 1M 25/Oct/2038	77,772	0.04%
1,237,000	USD	Fannie Mae REMICS Libor 1M 25/Sep/2037	41,945	0.02%
316,947	USD	Fannie Mae REMICS Libor 1M 25/Sep/2039	42,424	0.02%
1,783,582	USD	Fannie Mae REMICS 5.5% 25/Dec/2034	523,017	0.25%
9,736,397	USD	Fannie Mae Trust 2003-W2 - W2 1A4 - Floating 25/Jul/2042	625,765	0.30%
1,000,000	USD	Fannie Mae Trust 2005-W3 - W3 3A - Floating 25/Apr/2045	143,888	0.07%
1,615,000	USD	Fannie Mae Trust 2005-W4 - W4 3A - Floating 25/Jun/2035	195,538	0.09%
872,000	USD	Fannie Mae Whole Loan - W1 1AF1 - Libor 1M 25/Nov/2046	124,504	0.06%
320,000	USD	Fannie Mae-Aces - M2 A2 - 3.334% 25/Jan/2019	116,183	0.06%
745,000	USD	Federal Farm Credit Banks Libor 1M 20/Mar/2015	544,360	0.26%
175,000	USD	Federal National Mortgage Association Floating 16/Aug/2017	127,919	0.06%
8,500,000	USD	FHLMC Structured Pass Through Securities - 31 A7 - Floating 25/May/2031	126,094	0.06%
25,980,901	USD	Freddie Mac Non Gold Pool Floating 01/Apr/2025	26,706	0.01%
310,000	USD	Freddie Mac Non Gold Pool Floating 01/Apr/2029	2,863	0.00%
1,600,000	USD	Freddie Mac Non Gold Pool Floating 01/Feb/2037	152,221	0.07%
1,000,000	USD	Freddie Mac Non Gold Pool Floating 01/Jan/2028	4,268	0.00%
1,000,000	USD	Freddie Mac Non Gold Pool Floating 01/May/2025	8,118	0.00%
1,700,000	USD	Freddie Mac Non Gold Pool Floating 01/Nov/2031	6,059	0.00%
200,000	USD	Freddie Mac REMICS - DA - 4% 15/Jan/2024	8,047	0.00%
23,189,000	USD	Freddie Mac REMICS - 2071 F - Libor 1M 15/Jul/2028	133,783	0.06%
250,000	USD	Freddie Mac REMICS - 2099 OG - 5% 15/Jun/2034	24,139	0.01%
63,146,256	USD	Freddie Mac REMICS - 2377 FE - Libor 1M 15/Nov/2031	362,034	0.18%
14,305,000	USD	Freddie Mac REMICS - 2380CF - Libor 1M 15/Nov/2031	238,215	0.12%
5,616,000	USD	Freddie Mac REMICS - 2416 FG - Libor 1M 17/Feb/2032	121,165	0.06%
10,663,000	USD	Freddie Mac REMICS - 2439 F - Libor 1M 15/Mar/2032	105,457	0.05%
200,000	USD	Freddie Mac REMICS - 2575 YC - 5% 15/Feb/2018	37,151	0.02%
31,848,000	USD	Freddie Mac REMICS - 2585 FD - Libor 1M 15/Dec/2032	508,445	0.25%
2,700,000	USD	Freddie Mac REMICS - 2629 CO - 3.5% 15/Nov/2022	3,381	0.00%
1,279,000	USD	Freddie Mac REMICS - 2650 FV - Libor 1M 15/Dec/2032	88,968	0.04%
899,000	USD	Freddie Mac REMICS - 2650 FX - Libor 1M 15/Dec/2032	62,742	0.03%
2,800,000	USD	Freddie Mac REMICS - 2828 NF - Libor 1M 15/Dec/2018	3,708	0.00%
3,035,000	USD	Freddie Mac REMICS - 2838 FB - Libor 1M 15/Aug/2019	87,091	0.04%
1,705,000	USD	Freddie Mac REMICS - 2890 PD - 5% 15/Mar/2033	62,584	0.03%
721,000	USD	Freddie Mac REMICS - 2916 NF - Libor 1M 15/Jan/2035	84,345	0.04%
20,000,000	USD	Freddie Mac REMICS - 2945 CA - 5% 15/Jul/2033	123,325	0.06%
2,500,000	USD	Freddie Mac REMICS - 2974 PF - Libor 1M 15/May/2035	516,677	0.25%
1,350,000	USD	Freddie Mac REMICS - 2990 DE - Libor 1M 15/Nov/2034	72,576	0.04%
353,000	USD	Freddie Mac REMICS - 3042 PF - Libor 1M 15/Aug/2035	57,374	0.03%
1,768,000	USD	Freddie Mac REMICS - 3085 VF - Libor 1M 15/Dec/2035	237,725	0.12%
324,000	USD	Freddie Mac REMICS - 3102 FG - Libor 1M 15/Jan/2036	55,520	0.03%
667,000	USD	Freddie Mac REMICS - 3117 FE - Libor 1M 15/Feb/2036	97,185	0.05%
1,700,000	USD	Freddie Mac REMICS - 3149 LF - Libor 1M 15/May/2036	471,764	0.23%
1,048,000	USD	Freddie Mac REMICS - 3179 FP - Libor 1M 15/Jul/2036	98,650	0.05%
864,000	USD	Freddie Mac REMICS - 3239 EF - Libor 1M 15/Nov/2036	131,939	0.06%
500,000	USD	Freddie Mac REMICS - 3239 FB - Libor 1M 15/Nov/2036	73,114	0.04%
3,641,800	USD	Freddie Mac REMICS - 3255 FA - Libor 1M 15/Dec/2036	240,858	0.12%
3,000,000	USD	Freddie Mac REMICS - 3262 FT - Libor 1M 15/Jan/2037	84,140	0.04%
800,000	USD	Freddie Mac REMICS - 3347 PF - Libor 1M 15/Jan/2036	82,279	0.04%
2,840,000	USD	Freddie Mac REMICS - 3373 FB - Libor 1M 15/Oct/2037	172,963	0.08%
1,675,000	USD	Freddie Mac REMICS - 3376 FM - Libor 1M 15/Oct/2037	109,695	0.05%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
719,000	USD	Freddie Mac REMICS - 3573 KA - 4% 15/Dec/2022	17,109	0.01%
2,410,715	USD	Freddie Mac REMICS - 37080 GF - Libor 1M 15/Oct/2027	468,076	0.23%
2,000,000	USD	Freddie Mac REMICS - 3827 AC - 3.5% 15/Feb/2024	296,032	0.14%
1,102,000	USD	Freddie Mac REMICS - 3830 FG - Libor 1M 15/Mar/2041	316,040	0.15%
744,000	USD	Freddie Mac REMICS - 3874 PF - Floating 15/Jun/2038	152,166	0.07%
747,000	USD	Freddie Mac REMICS - 3889 AB - 4% 15/May/2037	62,021	0.03%
494,000	USD	Freddie Mac REMICS - 3919 AF - Libor 1M 15/Mar/2030	168,240	0.08%
325,000	USD	Freddie Mac REMICS - 4002 YF - Floating 15/Feb/2042	150,088	0.07%
141,000	USD	Freddie Mac REMICS Floating 15/Feb/2039	60,028	0.03%
16,783,000	USD	Freddie Mac REMICS Floating 15/Mar/2032	125,033	0.06%
1,642,000	USD	Freddie Mac REMICS Floating 15/Nov/2037	219,562	0.11%
27,757,000	USD	Freddie Mac REMICS Floating 15/Oct/2023	826,352	0.41%
187,500	USD	Freddie Mac REMICS Floating 15/Sep/2026	87,532	0.04%
1,253,000	USD	Freddie Mac REMICS Floating 15/Sep/2033	79,909	0.04%
10,683,000	USD	Freddie Mac REMICS Libor 1M 15/Apr/2027	94,990	0.05%
1,860,000	USD	Freddie Mac REMICS Libor 1M 15/Apr/2036	261,108	0.13%
458,571	USD	Freddie Mac REMICS Libor 1M 15/Aug/2025	119,124	0.06%
2,400,000	USD	Freddie Mac REMICS Libor 1M 15/Aug/2036	109,494	0.05%
1,000,000	USD	Freddie Mac REMICS Libor 1M 15/Dec/2020	137,990	0.07%
57,000,000	USD	Freddie Mac REMICS Libor 1M 15/Dec/2031	374,175	0.18%
2,500,000	USD	Freddie Mac REMICS Libor 1M 15/Dec/2032	9,147	0.00%
6,764,000	USD	Freddie Mac REMICS Libor 1M 15/Feb/2032	359,426	0.17%
7,175,000	USD	Freddie Mac REMICS Libor 1M 15/Feb/2032	96,404	0.05%
23,450,000	USD	Freddie Mac REMICS Libor 1M 15/Feb/2033	264,610	0.13%
7,957,000	USD	Freddie Mac REMICS Libor 1M 15/Jan/2037	436,545	0.21%
391,000	USD	Freddie Mac REMICS Libor 1M 15/Jul/2023	72,375	0.04%
1,020,182	USD	Freddie Mac REMICS Libor 1M 15/Jul/2036	731,463	0.35%
20,000,000	USD	Freddie Mac REMICS Libor 1M 15/Jun/2023	332,550	0.16%
877,000	USD	Freddie Mac REMICS Libor 1M 15/Jun/2036	76,013	0.04%
17,200,000	USD	Freddie Mac REMICS Libor 1M 15/May/2029	126,232	0.06%
953,092	USD	Freddie Mac REMICS Libor 1M 15/Nov/2036	40,231	0.02%
4,277,000	USD	Freddie Mac REMICS Libor 1M 15/Oct/2020	69,505	0.03%
3,717,000	USD	Freddie Mac REMICS 4.5% 15/Apr/2023	59,523	0.03%
700,000	USD	Freddie Mac REMICS 4.5% 15/Jul/2034	14,662	0.01%
466,000	USD	Freddie Mac REMICS 5.75% 15/Feb/2034	35,831	0.02%
1,705,000	USD	Freddie Mac Strips - 244 F22 - Floating 15/Dec/2036	93,214	0.05%
1,050,000	USD	Freddie Mac Strips Libor 1M 15/May/2036	62,997	0.03%
296,000	USD	Government National Mortgage Association - 104 FJ - Libor 1M 20/Sep/2033	35,556	0.02%
9,446,000	USD	Government National Mortgage Association - 15 FB - Libor 1M 16/Apr/2031	148,864	0.07%
613,000	USD	Government National Mortgage Association - 29 NP - 4.5% 16/Jun/2034	23,797	0.01%
573,000	USD	Government National Mortgage Association - 39 FA - Libor 1M 20/Aug/2035	66,948	0.03%
4,885,000	USD	Government National Mortgage Association - 7 FB - Libor 1M 16/Jan/2033	153,001	0.07%
8,626,000	USD	Government National Mortgage Association - 82 MA - 5% 20/Nov/2032	51,150	0.02%
1,823,000	USD	Government National Mortgage Association - 9 FA - Floating 20/Feb/2038	133,556	0.06%
458,000	USD	Government National Mortgage Association - 97 PF - Libor 1M 20/Jul/2041	214,946	0.10%
1,300,000	USD	NCUA Guaranteed Notes Trust 2011-R5 - R5 1A - Libor 1M 06/Apr/2020	280,020	0.14%
146,000	USD	NSTAR Electric Co Libor 3M 17/May/2016	106,584	0.05%
160,000	USD	South Carolina State Public Service Authority Libor 1M 01/Jun/2015	117,153	0.06%
650,000	USD	Texas Municipal Gas Acquisition & Supply Corp III 5% 15/Dec/2014	482,580	0.23%
470,000	USD	United Auto Credit Securitization Trust 2012-1 - 1 D - 3.12% 15/Mar/2018	345,746	0.17%
475,000	USD	United Auto Credit Securitization Trust 2013-1 - B - 1.74% 15/Apr/2016	348,357	0.17%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**29,029,391**	**14.08%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**194,655,006**	**94.42%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Short-Term

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Other Transferable Securities		
		Bonds		
		Financials		
		Banks		
500,000	USD	Glitnir HF 0% 02/Mar/2015 Defaulted	0.37	0.00%
225,000	USD	PNC Financial Services Group Inc Floating Perpetual	165,158	0.08%
		Total Bonds	**165,158**	**0.08%**
		Mortgages and Asset Backed securities		
5,750,000	USD	Impac CMB Trust Series 2005-4 - 4 1M1 - Floating 25/May/2035	427,962	0.21%
750,000	USD	Lehman Brothers Small Balance Commercial - 2A M2 - Libor 1M 25/Sep/2030	146,712	0.07%
3,000,000	USD	Lehman Brothers Small Balance Commercial Mortgage Trust 2007-1 - 1A 1A - Libor 1M 25/Mar/2037	665,327	0.33%
500,000	USD	Soundview Home Loan Trust 2005-3 - 3 M2 - Floating 25/Jun/2035	68,175	0.03%
2,618,000	USD	Wells Fargo Mortgage Backed Securities 2005-AR6 Trust - AR6 A1 - Floating 25/Apr/2035	153,667	0.07%
		Total Mortgages and Asset Backed securities	**1,461,843**	**0.71%**
		Total Other Transferable Securities	**1,627,001**	**0.79%**
		Total Securities	**196,282,007**	**95.21%**
		Net Asset Value	**206,147,604**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
24-Jul-14	USD	1,171,204	EUR	860,000	(4,650)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(4,650)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Financials		
		Banks		
1,539,000	EUR	AIB Mortgage Bank 2.25% 26/Mar/2021	1,602,915	0.08%
6,500,000	EUR	Australia & New Zealand Banking Group Ltd 1.375% 04/Sep/2018	6,702,085	0.36%
3,170,000	EUR	Bank of Ireland Mortgage Bank 1.75% 19/Mar/2019	3,272,169	0.17%
5,000,000	EUR	BPCE SFH SA 2.375% 29/Nov/2023	5,341,900	0.28%
3,600,000	EUR	CaixaBank SA 3% 22/Mar/2018	3,868,956	0.21%
6,100,000	EUR	Credit Mutuel - CIC Home Loan SFH 1.375% 22/Apr/2020	6,269,311	0.33%
7,000,000	EUR	DNB Boligkreditt AS 1% 22/Jan/2018	7,127,064	0.39%
3,100,000	EUR	HSBC SFH France SA 2% 16/Oct/2023	3,232,153	0.17%
2,800,000	EUR	ING Bank NV 1.875% 22/May/2023	2,902,788	0.15%
3,700,000	EUR	KBC Bank NV - Regs - 2% 31/Jan/2023	3,876,028	0.21%
5,300,000	EUR	Kutxabank SA 1.75% 27/May/2021	5,356,286	0.28%
2,693,000	EUR	Lloyds Bank PLC 1.375% 16/Apr/2021	2,746,564	0.15%
4,500,000	EUR	Lloyds Bank PLC 4% 29/Sep/2020	5,328,788	0.28%
6,229,000	EUR	Mediobanca SpA 1.125% 17/Jun/2019	6,217,289	0.33%
3,395,000	EUR	Mediobanca SpA 3.625% 17/Oct/2023	3,802,706	0.20%
4,893,000	EUR	National Bank of Canada 1.5% 25/Mar/2021	5,015,031	0.27%
0.33	DKK	Nykredit Realkredit A/S 3% 01/Oct/2044	0.04	0.00%
4,200,000	EUR	Societe Generale SFH 1.75% 05/Mar/2020	4,407,564	0.23%
6,241,000	EUR	UniCredit SpA 1.875% 31/Jan/2019	6,455,365	0.34%
2,019,000	EUR	Yorkshire Building Society 1.25% 11/Jun/2021	2,033,723	0.11%
		Financial Services		
5,100,000	EUR	Credit Agricole Home Loan SFH 1.625% 11/Mar/2020	5,318,872	0.28%
		Total Bonds	**90,877,557**	**4.82%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
9,280,000	EUR	Austria Government Bond 3.5% 15/Sep/2021	10,920,936	0.58%
6,232,000	EUR	Austria Government Bond 3.65% 20/Apr/2022	7,421,066	0.39%
2,190,000	EUR	Austria Government Bond 4% 15/Sep/2016	2,378,669	0.13%
9,260,000	EUR	Austria Government Bond 4.15% 15/Mar/2037	12,358,628	0.65%
15,000,000	EUR	Austria Government Bond 4.35% 15/Mar/2019	17,728,875	0.94%
6,550,000	EUR	Austria Government Bond 4.65% 15/Jan/2018	7,566,724	0.40%
6,000,000	EUR	Austria Government Bond 6.25% 15/Jul/2027	9,091,650	0.48%
11,710,000	EUR	Belgium Government Bond 3.25% 28/Sep/2016	12,532,628	0.66%
25,200,000	EUR	Belgium Government Bond 4% 28/Mar/2019	29,296,260	1.55%
34,000,000	EUR	Belgium Government Bond 4% 28/Mar/2022	41,074,550	2.18%
21,620,000	EUR	Belgium Government Bond 5% 28/Mar/2035	30,072,339	1.59%
24,000,000	EUR	Bundesrepublik Deutschland 5.5% 04/Jan/2031	36,132,600	1.91%
40,000,000	EUR	Bundesschatzanweisungen 0.25% 10/Jun/2016	40,174,000	2.13%
1,700,000	EUR	Finland Government Bond - Regs - 2.625% 04/Jul/2042	1,830,773	0.10%
4,050,000	EUR	Finland Government Bond 2% 15/Apr/2024	4,256,753	0.23%
15,960,000	EUR	Finland Government Bond 3.375% 15/Apr/2020	18,409,461	0.98%
910,000	EUR	Finland Government Bond 3.875% 15/Sep/2017	1,017,016	0.05%
33,330,000	EUR	France Government Bond OAT 2.5% 25/Oct/2020	36,756,324	1.95%
55,850,000	EUR	France Government Bond OAT 3.25% 25/Oct/2021	64,503,957	3.42%
29,070,000	EUR	France Government Bond OAT 4% 25/Apr/2055	37,779,372	2.00%
59,190,000	EUR	France Government Bond OAT 4.25% 25/Apr/2019	69,793,888	3.70%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
20,090,000	EUR	France Government Bond OAT 4.25% 25/Oct/2017	22,763,477	1.21%
28,471,000	EUR	France Government Bond OAT 4.5% 25/Apr/2041	38,787,467	2.06%
72,900,000	EUR	France Government Bond OAT 5% 25/Oct/2016	81,155,925	4.30%
20,100,000	EUR	France Government Bond OAT 5.75% 25/Oct/2032	30,258,540	1.60%
42,830,000	EUR	France Government Bond OAT 6% 25/Oct/2025	61,294,013	3.25%
5,700,000	EUR	Ireland Government Bond 3.4% 18/Mar/2024	6,214,568	0.33%
20,000,000	EUR	Ireland Government Bond 3.9% 20/Mar/2023	22,887,500	1.21%
32,560,000	EUR	Ireland Government Bond 5% 18/Oct/2020	39,749,248	2.11%
4,250,000	EUR	Ireland Government Bond 5.4% 13/Mar/2025	5,387,938	0.29%
11,888,000	EUR	Ireland Government Bond 5.5% 18/Oct/2017	13,840,901	0.73%
25,470,000	EUR	Italy Buoni Poliennali Del Tesoro Floating 15/Sep/2019	30,769,860	1.63%
77,320,000	EUR	Italy Buoni Poliennali Del Tesoro 4.25% 01/Mar/2020	88,351,631	4.67%
21,075,000	EUR	Italy Buoni Poliennali Del Tesoro 4.75% 01/Aug/2023	24,733,093	1.31%
74,860,000	EUR	Italy Buoni Poliennali Del Tesoro 4.75% 01/May/2017	83,030,969	4.40%
10,480,000	EUR	Italy Buoni Poliennali Del Tesoro 4.75% 01/Sep/2044	11,966,588	0.63%
44,540,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Aug/2034	53,151,809	2.82%
30,753,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Sep/2040	36,417,703	1.93%
33,030,000	EUR	Italy Buoni Poliennali Del Tesoro 6.5% 01/Nov/2027	44,801,065	2.37%
5,281,000,000	JPY	Japanese Government CPI Linked Bond Floating 10/Sep/2023	42,356,410	2.24%
20,335,000	EUR	Netherlands Government Bond 3.75% 15/Jan/2023	24,521,468	1.30%
15,060,000	EUR	Netherlands Government Bond 4% 15/Jan/2037	19,919,109	1.06%
17,120,000	EUR	Netherlands Government Bond 4% 15/Jul/2016	18,483,180	0.98%
4,250,000	EUR	Netherlands Government Bond 4% 15/Jul/2018	4,876,875	0.26%
22,200,000	EUR	Netherlands Government Bond 4% 15/Jul/2019	26,068,350	1.38%
9,760,000	EUR	Netherlands Government Bond 4.5% 15/Jul/2017	11,034,412	0.58%
6,000,000	EUR	Netherlands Government Bond 5.5% 15/Jan/2028	8,650,500	0.46%
8,500,000	EUR	Portugal Obrigacoes do Tesouro OT 3.35% 15/Oct/2015	8,809,613	0.47%
2,000,000	EUR	Portugal Obrigacoes do Tesouro OT 4.1% 15/Apr/2037	1,884,400	0.10%
16,544,000	EUR	Portugal Obrigacoes do Tesouro OT 4.45% 15/Jun/2018	18,056,949	0.96%
7,700,000	EUR	Portugal Obrigacoes do Tesouro OT 4.95% 25/Oct/2023	8,500,800	0.45%
62,000,000	EUR	Spain Government Bond 3.75% 31/Oct/2015	64,766,750	3.43%
43,990,000	EUR	Spain Government Bond 4.6% 30/Jul/2019	51,025,100	2.70%
48,697,000	EUR	Spain Government Bond 4.65% 30/Jul/2025	56,830,615	3.01%
20,360,000	EUR	Spain Government Bond 4.7% 30/Jul/2041	23,221,089	1.23%
16,030,000	EUR	Spain Government Bond 5.5% 30/Apr/2021	19,751,365	1.05%
27,362,000	EUR	Spain Government Bond 5.5% 30/Jul/2017	31,241,248	1.66%
28,450,000	GBP	United Kingdom Gilt Inflation Linked Floating 22/Nov/2019	38,267,239	2.03%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**1,664,924,236**	**88.22%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**1,755,801,793**	**93.04%**
		Open-ended Investment Funds		
49,687	EUR	Pioneer Institutional Funds - Currency High Alpha - X ND	52,161,909	2.76%
		Total Open-ended Investment Funds	**52,161,909**	**2.76%**
		Total Securities	**1,807,963,702**	**95.80%**
		Net Asset Value	**1,887,135,244**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
16-Sep-14	1,492	Aust 3yr Bond Fut	AUD	97.31	712,974
10-Sep-14	356	Euro Bobl	EUR	128.16	195,744
10-Sep-14	781	Euro Bund	EUR	147.08	716,323
10-Sep-14	319	Euro Buxl	EUR	134.76	1,054,742
10-Sep-14	300	Euro Schatz	EUR	110.67	11,970
10-Sep-14	57	Euro-Btp Future	EUR	126.22	(291)
10-Sep-14	(792)	Euro-Oat Futures	EUR	140.59	(1,666,829)
22-Sep-14	(54)	Japanese 10y Bond	JPY	145.65	(241,031)
30-Sep-14	(392)	Long Gilt	GBP	109.93	169,851
10-Sep-14	(804)	Short Euro Btp	EUR	110.42	(477,642)
30-Sep-14	810	US 10 Yr Note Future	USD	125.16	479,199
30-Sep-14	(2,241)	US 2 Yr Note Future	USD	109.79	(385,412)
30-Sep-14	(2,607)	US 5 Yr Note Future	USD	119.43	391,587
16-Sep-14	(492)	10y Australian Bond	AUD	96.45	(922,943)
17-Sep-14	(112)	10yr Eur Swapnote	EUR	142.57	(189,314)
17-Sep-14	849	2yr Eur Swapnote	EUR	111.34	14,855
17-Sep-14	(43)	5yr Eur Swapnote	EUR	126.07	(17,200)
14-Dec-15	(622)	90 Day Euro$	USD	99.06	(46,817)
14-Sep-15	(622)	90 Day Euro$	USD	99.29	(56,021)
13-Jun-16	(622)	90 Day Euro$	USD	98.56	(85,365)
14-Mar-16	(622)	90 Day Euro$	USD	98.82	(71,239)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(412,859)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	37,384,585	GBP	30,815,852	(1,094,286)
17-Jul-14	EUR	39,729,406	JPY	5,587,500,000	(555,301)
17-Jul-14	EUR	8,888,776	USD	12,323,906	(111,776)
17-Jul-14	EUR	4,300,000	USD	5,850,004	27,551
28-Apr-15	USD	25,000,000	CNY	156,775,000	(142,192)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(1,876,004)**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
02-Apr-19	(459,600,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(6,329,375)	2,670,162
02-Apr-19	(19,700,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(271,298)	33,657
					(6,600,673)	**2,703,819**
Long Positions						
17-Dec-14	75,000,000	Call CDX Option - iTraxx Europe Series 21	1.00	EUR	129,299	(62,701)
23-Jun-15	10,900,000	Call EUR/USD	1.36	EUR	294,850	16,900
08-May-15	181,200,000	Call Swap Option Pay Euribor 6M / 0.570%	0.57	EUR	671,703	254,943

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
23-Jun-16	32,300,000	Call Swap Option Pay Libor 3M / 3.420%	3.42	USD	947,368	5,458
23-Jun-16	32,300,000	Call Swap Option Pay Euribor 6M / 2.040%	2.04	EUR	1,114,431	98,596
17-Dec-14	75,000,000	Put CDX Option - iTraxx Europe Series 21	1.00	EUR	517,530	118,530
23-Jun-15	10,900,000	Put EUR/USD	1.36	EUR	249,653	(28,297)
02-Apr-19	117,850,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	6,717,886	(2,388,181)
02-Apr-19	5,050,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	287,869	(38,662)
01-Jun-15	3,714,000,000	Put Swap Option Pay 1.620% / Libor 6M	1.62	JPY	477,383	(286,108)
23-Jun-16	32,300,000	Put Swap Option Pay 3.420% / Libor 3M	3.42	USD	844,746	(97,164)
23-Jun-16	32,300,000	Put Swap Option Pay 2.040% / Euribor 6M	2.04	EUR	904,949	(110,886)
					13,157,667	**(2,517,572)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**186,247**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Sep-19	Credit Default Swap Buyer	Aust & NZ Banking Group	-	1.000%	USD	7,250,000	(123,178)
20-Sep-19	Credit Default Swap Buyer	Commonwealth Bank Aust.	-	1.000%	USD	7,250,000	(125,026)
20-Jun-19	Credit Default Swap Buyer	HSBC Bank	-	1.000%	EUR	7,250,000	(192,054)
20-Sep-19	Credit Default Swap Buyer	National Australia Bank	-	1.000%	USD	7,250,000	(119,340)
20-Sep-19	Credit Default Swap Buyer	Westpac Bank	-	1.000%	USD	7,250,000	(118,966)
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	24,740,000	471,858
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.029%	Libor 3M	EUR	15,100,000	23,724
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.078%	Libor 3M	EUR	113,100,000	(207,501)
03-Mar-19	Inflation Swap	-	Inflation Rate	1.208%	EUR	10,400,000	(14,901)
12-Jun-19	Inflation Swap	-	Inflation Rate	1.270%	EUR	23,250,000	(69,076)
11-Jun-19	Inflation Swap	-	Inflation Rate	1.276%	EUR	23,100,000	(75,607)
07-Feb-19	Inflation Swap	-	Inflation Rate	1.233%	EUR	20,025,000	(125,759)
07-Feb-19	Inflation Swap	-	2.130%	Inflation Rate	USD	27,075,000	(187,898)
07-Feb-19	Inflation Swap	-	2.135%	Inflation Rate	USD	27,075,000	(180,694)
23-Apr-19	Inflation Swap	-	Inflation Rate	2.150%	USD	40,825,000	293,877
03-Mar-19	Inflation Swap	-	2.146%	Inflation Rate	USD	14,235,000	(92,274)
10-Jun-19	Inflation Swap	-	Inflation Rate	2.235%	USD	21,700,000	98,781
03-Mar-19	Inflation Swap	-	2.133%	Inflation Rate	USD	14,230,000	(98,874)
13-May-19	Inflation Swap	-	Inflation Rate	2.153%	USD	21,575,000	160,103
02-May-19	Inflation Swap	-	Inflation Rate	2.140%	USD	21,200,000	165,218
15-May-19	Inflation Swap	-	Inflation Rate	2.130%	USD	20,700,000	170,533
15-Jun-17	Interest Rate Swap	-	3.180%	BBSW 3M	AUD	110,102,000	154,437
20-Jun-18	Interest Rate Swap	-	Cdor 3M	2.192%	CAD	122,678,000	(35,458)
09-Jul-23	Interest Rate Swap	-	2.368%	Libor 6M	CHF	20,400,000	719,430
09-Jul-23	Interest Rate Swap	-	1.463%	Libor 6M	CHF	13,900,000	(5,121)
09-Jul-23	Interest Rate Swap	-	2.295%	Libor 6M	CHF	36,600,000	1,186,260
06-May-16	Interest Rate Swap	-	3.645%	China IRS 1W	CNY	242,500,000	19,418
29-Apr-19	Interest Rate Swap	-	4.120%	China IRS 1W	CNY	102,400,000	75,591

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
30-Apr-19	Interest Rate Swap	-	4.090%	China IRS 1W	CNY	103,000,000	59,019
07-Jan-16	Interest Rate Swap	-	5.150%	China IRS 1W	CNY	248,250,000	703,290
08-Jan-19	Interest Rate Swap	-	China IRS 1W	5.250%	CNY	84,875,000	(569,140)
12-Jun-16	Interest Rate Swap	-	3.483%	China IRS 1W	CNY	83,000,000	(26,105)
05-May-19	Interest Rate Swap	-	4.060%	China IRS 1W	CNY	102,500,000	40,879
28-Apr-19	Interest Rate Swap	-	4.130%	China IRS 1W	CNY	101,725,000	80,638
08-Jan-16	Interest Rate Swap	-	5.090%	China IRS 1W	CNY	197,625,000	536,595
21-Mar-16	Interest Rate Swap	-	4.250%	China IRS 1W	CNY	415,700,000	553,080
06-May-19	Interest Rate Swap	-	China IRS 1W	3.920%	CNY	68,500,000	25,182
21-Mar-19	Interest Rate Swap	-	China IRS 1W	4.470%	CNY	177,600,000	(473,771)
07-Jan-19	Interest Rate Swap	-	China IRS 1W	5.285%	CNY	106,950,000	(735,693)
25-Oct-23	Interest Rate Swap	-	2.292%	Euribor 6M	EUR	38,700,000	3,178,752
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.938%	EUR	50,600,000	(2,124,408)
25-Oct-23	Interest Rate Swap	-	1.910%	Euribor 6M	EUR	33,500,000	1,627,641
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.791%	EUR	90,400,000	(1,564,625)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	3.013%	EUR	32,700,000	(1,525,283)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	2.975%	EUR	33,100,000	(1,486,279)
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.996%	EUR	29,900,000	(1,336,409)
16-Aug-53	Interest Rate Swap	-	Euribor 6M	2.665%	EUR	11,200,000	(1,334,251)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	2.855%	EUR	30,700,000	(1,207,374)
18-Feb-54	Interest Rate Swap	-	Euribor 6M	2.579%	EUR	8,800,000	(850,903)
07-Feb-19	Interest Rate Swap	-	0.984%	Euribor 6M	EUR	20,275,000	337,041
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.452%	EUR	15,300,000	(298,049)
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.336%	EUR	51,700,000	(210,559)
03-Mar-19	Interest Rate Swap	-	0.944%	Euribor 6M	EUR	10,525,000	152,420
09-Jul-23	Interest Rate Swap	-	Euribor 6M	1.997%	EUR	22,400,000	11,873
07-Aug-23	Interest Rate Swap	-	3.835%	Libor 6M	GBP	25,400,000	712,524
07-Aug-22	Interest Rate Swap	-	3.633%	Libor 6M	GBP	13,400,000	352,454
07-Aug-23	Interest Rate Swap	-	3.448%	Libor 6M	GBP	13,300,000	100,831
07-Aug-23	Interest Rate Swap	-	3.815%	Libor 6M	GBP	45,800,000	1,236,038
07-Aug-22	Interest Rate Swap	-	3.458%	Libor 6M	GBP	26,300,000	440,336
28-Mar-19	Interest Rate Swap	-	Libor 6M	2.012%	GBP	20,545,000	102,380
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.580%	GBP	19,800,000	130,796
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.550%	GBP	13,300,000	102,439
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.430%	GBP	39,600,000	479,955
07-Aug-22	Interest Rate Swap	-	3.212%	Libor 6M	GBP	8,200,000	27,203
07-Aug-22	Interest Rate Swap	-	3.495%	Libor 6M	GBP	1,600,000	30,073
13-Mar-19	Interest Rate Swap	-	Libor 6M	1.967%	GBP	15,400,000	107,868
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.500%	GBP	2,400,000	22,870
26-Jun-24	Interest Rate Swap	-	Hibor 3M	3.440%	HKD	171,100,000	(47,886)
01-Jan-24	Interest Rate Swap	-	Hibor 3M	4.055%	HKD	191,000,000	(573,329)
22-Jan-24	Interest Rate Swap	-	Hibor 3M	4.025%	HKD	95,500,000	(273,623)
07-Nov-43	Interest Rate Swap	-	Libor 6M	2.330%	JPY	1,042,000,000	76,351
20-Jun-44	Interest Rate Swap	-	Libor 6M	2.458%	JPY	1,005,000,000	4,972
07-Nov-33	Interest Rate Swap	-	2.440%	Libor 6M	JPY	847,000,000	83,366
10-Jan-44	Interest Rate Swap	-	Libor 6M	2.450%	JPY	3,720,000,000	52,206
20-Jun-34	Interest Rate Swap	-	2.395%	Libor 6M	JPY	812,000,000	15,556
09-Jan-34	Interest Rate Swap	-	2.500%	Libor 6M	JPY	2,950,000,000	353,767
27-Jun-19	Interest Rate Swap	-	4.093%	Klibor 3M	MYR	55,000,000	38,618
06-Aug-16	Interest Rate Swap	-	BKBM 3M	4.185%	NZD	127,208,000	86,946
06-Aug-19	Interest Rate Swap	-	4.603%	BKBM 3M	NZD	54,633,000	(23,189)
03-Mar-19	Interest Rate Swap	-	Libor 3M	1.589%	USD	14,525,000	6,674

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
27-Jun-24	Interest Rate Swap	-	3.710%	Libor 3M	USD	24,800,000	(7,308)
03-Mar-19	Interest Rate Swap	-	Libor 3M	1.588%	USD	14,525,000	7,399
07-Feb-19	Interest Rate Swap	-	Libor 3M	1.574%	USD	27,625,000	8,524
07-Feb-19	Interest Rate Swap	-	Libor 3M	1.568%	USD	27,625,000	14,180
09-Jul-23	Interest Rate Swap	-	3.494%	Libor 3M	USD	18,200,000	(24,392)
04-Apr-19	Interest Rate Swap	-	2.496%	Libor 3M	USD	46,300,000	170,021
24-Jun-18	Interest Rate Swap	-	2.322%	Libor 3M	USD	111,228,000	190,109
24-Jan-24	Interest Rate Swap	-	4.310%	Libor 3M	USD	14,500,000	296,159
01-Jul-16	Interest Rate Swap	-	Libor 3M	0.730%	USD	195,610,000	(371,713)
01-Jul-24	Interest Rate Swap	-	Libor 3M	4.030%	USD	52,440,000	(491,764)
09-Jul-23	Interest Rate Swap	-	4.328%	Libor 3M	USD	24,200,000	603,017
16-Jan-24	Interest Rate Swap	-	4.370%	Libor 3M	USD	28,800,000	645,743
01-Jul-19	Interest Rate Swap	-	2.833%	Libor 3M	USD	97,880,000	704,849
04-Apr-19	Interest Rate Swap	-	2.783%	Libor 3M	USD	82,300,000	797,275
09-Jul-23	Interest Rate Swap	-	4.126%	Libor 3M	USD	45,500,000	844,843
Total Net Unrealised Gain/(Loss) on Swaps							**2,364,202**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
6,000,000	EUR	Linde Finance BV Floating 14/Jul/2066	6,703,200	0.21%
6,000,000	USD	LyondellBasell Industries NV 5% 15/Apr/2019	4,908,922	0.16%
		Consumer Goods		
		Automobiles and Parts		
2,600,000	EUR	Hella KGaA Hueck & Co 2.375% 24/Jan/2020	2,728,401	0.09%
6,500,000	EUR	Plastic Omnium SA 2.875% 29/May/2020	6,786,130	0.22%
3,363,000	EUR	Volkswagen International Finance NV - Regs - Floating Perpetual	3,498,478	0.11%
		Beverages		
1,719,000	EUR	Anheuser-Busch InBev NV 1.95% 30/Sep/2021	1,780,850	0.06%
5,455,000	EUR	Anheuser-Busch InBev NV 2.25% 24/Sep/2020	5,789,964	0.18%
1,700,000	EUR	Coca-Cola HBC Finance BV 4.25% 16/Nov/2016	1,834,258	0.06%
2,000,000	USD	SABMiller Holdings Inc - Regs - 3.75% 15/Jan/2022	1,514,078	0.05%
		Household Goods and Home Construction		
2,000,000	EUR	Indesit Co SpA 4.5% 26/Apr/2018	2,114,880	0.07%
		Leisure Goods		
3,839,000	EUR	Directv Holdings LLC / Directv Financing Co Inc 2.75% 19/May/2023	4,016,362	0.13%
		Personal Goods		
3,500,000	EUR	Christian Dior SA 1.375% 19/Jun/2019	3,504,620	0.11%
1,650,000	EUR	Luxottica Group SpA 3.625% 19/Mar/2019	1,845,236	0.06%
		Tobacco		
4,000,000	GBP	Imperial Tobacco Finance PLC 7.75% 24/Jun/2019	6,062,720	0.19%
		Consumer Services		
		Food and Drug Retailers		
3,500,000	EUR	Casino Guichard Perrachon SA 3.157% 06/Aug/2019	3,808,385	0.12%
2,500,000	EUR	Casino Guichard Perrachon SA 3.248% 07/Mar/2024	2,664,675	0.08%
1,800,000	EUR	Groupe Auchan SA 1.75% 23/Apr/2021	1,830,942	0.06%
1,896,000	EUR	Tesco Corporate Treasury Services PLC 1.375% 01/Jul/2019	1,899,119	0.06%
2,643,000	EUR	WM Morrison Supermarkets PLC 2.25% 19/Jun/2020	2,665,466	0.08%
		General Retailers		
1,000,000	EUR	Kering 2.75% 08/Apr/2024	1,040,230	0.03%
		Travel, Leisure and Catering		
1,600,000	EUR	Gtech SpA - Regs - 3.5% 05/Mar/2020	1,747,400	0.06%
3,000,000	EUR	Gtech SpA 5.375% 05/Dec/2016	3,307,650	0.11%
		Financials		
		Banks		
4,600,000	EUR	ABN AMRO Bank NV 3.5% 12/Jan/2018	5,089,918	0.16%
3,000,000	EUR	ABN AMRO Bank NV 3.625% 22/Jun/2020	3,477,510	0.11%
5,250,000	EUR	ABN AMRO Bank NV 6.375% 27/Apr/2021	6,427,286	0.20%
2,308,000	EUR	AIB Mortgage Bank 2.25% 26/Mar/2021	2,403,851	0.08%
8,500,000	EUR	Banco Bilbao Vizcaya Argentaria SA 3.25% 24/Jan/2016	8,844,871	0.28%
15,000,000	EUR	Banco Bilbao Vizcaya Argentaria SA 3.5% 05/Dec/2017	16,337,610	0.52%
800,000	EUR	Banco Bilbao Vizcaya Argentaria SA 4.25% 18/Jan/2017	870,822	0.03%
4,600,000	EUR	Banco Bilbao Vizcaya Argentaria SA 4.25% 30/Mar/2015	4,727,995	0.15%
8,500,000	EUR	Banco Espanol de Credito SA 3.5% 18/Jan/2016	8,872,555	0.28%
3,500,000	EUR	Banco Espanol de Credito SA 3.5% 27/Jan/2015	3,560,725	0.11%
10,500,000	EUR	Banco Santander SA 2.875% 30/Jan/2018	11,244,639	0.36%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
3,500,000	EUR	Banco Santander SA 3.125% 28/Jan/2015	3,553,113	0.11%
3,500,000	EUR	Banco Santander SA 3.125% 28/Sep/2015	3,612,175	0.11%
5,000,000	EUR	Banco Santander SA 4.125% 09/Jan/2017	5,423,360	0.17%
200,000	EUR	Bank of America Corp Floating 06/May/2019	199,860	0.01%
6,350,000	EUR	Bank of America Corp 4.75% 03/Apr/2017	7,018,782	0.22%
4,528,000	EUR	Bank of Ireland Mortgage Bank 1.75% 19/Mar/2019	4,673,937	0.15%
6,200,000	EUR	Bank of Scotland PLC 4.5% 13/Jul/2021	7,618,715	0.24%
2,500,000	EUR	Barclays Bank PLC - Regs - 4% 12/Jan/2021	2,975,950	0.09%
2,000,000	EUR	Barclays Bank PLC - Regs - 6.625% 30/Mar/2022	2,498,910	0.08%
5,100,000	EUR	Barclays Bank PLC 2.25% 22/Feb/2017	5,354,011	0.17%
5,000,000	EUR	Barclays Bank PLC 6% 14/Jan/2021	5,965,025	0.19%
3,400,000	EUR	BBVA Senior Finance SAU 3.25% 21/Mar/2016	3,544,704	0.11%
1,500,000	EUR	BBVA Senior Finance SAU 3.25% 23/Apr/2015	1,532,955	0.05%
1,100,000	EUR	BBVA Senior Finance SAU 3.75% 17/Jan/2018	1,201,140	0.04%
1,700,000	EUR	Belfius Bank SA/NV 1.25% 27/Nov/2017	1,745,676	0.06%
6,750,000	EUR	BNP Paribas SA 2.5% 23/Aug/2019	7,133,468	0.23%
5,600,000	EUR	BPCE SA Floating Perpetual	5,831,560	0.19%
2,000,000	EUR	BPCE SA Floating 08/Jul/2026	1,986,570	0.06%
1,367,000	EUR	BPCE SA 9.25% Perpetual	1,433,245	0.05%
7,000,000	EUR	BPCE SFH SA 1.5% 28/Feb/2018	7,252,469	0.23%
7,500,000	EUR	BPCE SFH SA 2.375% 29/Nov/2023	8,012,850	0.25%
9,000,000	EUR	BPCE SFH SA 3.75% 13/Sep/2021	10,587,150	0.34%
18,200,000	EUR	CaixaBank SA 3% 22/Mar/2018	19,559,722	0.61%
8,000,000	EUR	CaixaBank SA 4.625% 04/Jun/2019	9,285,888	0.29%
1,700,000	EUR	Caja de Ahorros y Pensiones de Barcelona 2.375% 09/May/2019	1,734,425	0.06%
1,417,000	EUR	Cie de Financement Foncier SA 2.25% 21/Aug/2015	1,449,109	0.05%
5,000,000	EUR	Cie de Financement Foncier SA 4.375% 25/Apr/2019	5,863,800	0.19%
9,819,000	EUR	Commonwealth Bank of Australia 1.375% 22/Jan/2019	10,100,804	0.32%
14,000,000	USD	Credit Agricole SA - Regs - Floating Perpetual	10,851,622	0.34%
9,000,000	EUR	Credit Mutuel - CIC Home Loan SFH - SFH Regs - 4.375% 17/Mar/2021	10,936,620	0.35%
6,500,000	EUR	Credit Mutuel - CIC Home Loan SFH 3.375% 18/Jul/2016	6,907,420	0.22%
2,500,000	USD	Credit Suisse Group Guernsey I Ltd - Regs - Floating 24/Feb/2041	1,974,309	0.06%
10,400,000	GBP	Danske Bank A/S Floating Perpetual	13,670,537	0.43%
1,750,000	EUR	Danske Bank A/S Floating 04/Oct/2023	1,880,970	0.06%
3,000,000	EUR	Danske Bank Oyj 1.625% 27/Sep/2019	3,129,042	0.10%
1,950,000	USD	Deutsche Bank AG Floating 24/May/2028	1,400,314	0.04%
9,000,000	EUR	Deutsche Bank AG 2.125% 01/Mar/2019	9,663,300	0.31%
6,000,000	EUR	Deutsche Postbank AG 3.375% 31/Mar/2020	6,908,550	0.22%
4,750,000	EUR	Deutsche Postbank AG 3.625% 15/Feb/2021	5,586,371	0.18%
6,000,000	EUR	DNB Boligkreditt AS 1.875% 21/Nov/2022	6,256,050	0.20%
4,000,000	EUR	Eika Boligkreditt AS 1.25% 06/Nov/2017	4,103,060	0.13%
6,000,000	EUR	Erste Group Bank AG 3% 06/Sep/2018	6,609,930	0.21%
4,500,000	USD	Erste Group Bank AG 6.375% 28/Mar/2023	3,561,611	0.11%
7,864,000	EUR	Erste Group Bank AG 7.125% 10/Oct/2022	9,666,036	0.31%
2,500,000	USD	Export-Import Bank of Korea 5.125% 29/Jun/2020	2,065,424	0.07%
3,500,000	EUR	GCE Covered Bonds SA 2.75% 14/Jan/2015	3,547,355	0.11%
4,000,000	EUR	HSBC SFH France SA 3.375% 20/Jan/2017	4,311,400	0.14%
4,800,000	EUR	ING Bank NV 1.875% 22/May/2023	4,976,208	0.16%
3,500,000	EUR	ING Bank NV 2.25% 31/Aug/2015	3,582,320	0.11%
4,600,000	EUR	ING Bank NV 3.375% 11/Jan/2018	5,068,602	0.16%
6,000,000	EUR	ING-DiBa AG 2% 13/Mar/2019	6,402,810	0.20%
3,500,000	EUR	Intesa Sanpaolo SpA 3% 04/Nov/2015	3,613,838	0.11%
3,500,000	EUR	Intesa Sanpaolo SpA 3.25% 28/Apr/2017	3,745,333	0.12%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
3,000,000	EUR	Intesa Sanpaolo SpA 4.125% 19/Sep/2016	3,200,100	0.10%
3,000,000	EUR	Intesa Sanpaolo SpA 6.625% 13/Sep/2023	3,656,670	0.12%
5,700,000	EUR	KBC Bank NV - Regs - 2% 31/Jan/2023	5,971,178	0.19%
2,500,000	EUR	KBC Bank NV 1.125% 11/Dec/2017	2,556,460	0.08%
2,200,000	EUR	KBC Internationale Financieringsmaatschappij NV 2.125% 10/Sep/2018	2,303,840	0.07%
2,600,000	EUR	KBC Internationale Financieringsmaatschappij NV 3% 29/Aug/2016	2,728,050	0.09%
19,000,000	EUR	KFW 0.875% 18/Mar/2019	19,358,340	0.60%
22,000,000	EUR	KFW 1.125% 15/Jan/2020	22,592,240	0.71%
10,700,000	EUR	KFW 2.125% 15/Aug/2023	11,463,124	0.36%
16,000,000	EUR	KFW 2.5% 17/Jan/2022	17,740,800	0.56%
8,400,000	EUR	Kutxabank SA 1.75% 27/May/2021	8,489,208	0.27%
14,000,000	EUR	La Banque Postale Home Loan SFH 1.875% 11/Sep/2020	14,760,620	0.47%
3,000,000	EUR	Lansforsakringar Hypotek AB 2.875% 23/Mar/2015	3,056,550	0.10%
3,300,000	USD	Lloyds Bank PLC - Regs - 6.5% 14/Sep/2020	2,831,338	0.09%
2,500,000	EUR	Lloyds Bank PLC Floating 16/Dec/2021	3,112,500	0.10%
4,362,000	EUR	Lloyds Bank PLC 1.375% 16/Apr/2021	4,448,760	0.14%
2,500,000	EUR	Lloyds Bank PLC 4% 29/Sep/2020	2,960,438	0.09%
4,600,000	EUR	Lloyds Bank PLC 4.125% 06/Apr/2016	4,908,540	0.16%
9,979,000	EUR	Mediobanca SpA 1.125% 17/Jun/2019	9,960,238	0.32%
13,092,000	EUR	Mediobanca SpA 3.625% 17/Oct/2023	14,664,217	0.47%
3,500,000	EUR	Morgan Stanley 4% 17/Nov/2015	3,660,108	0.12%
2,000,000	EUR	Morgan Stanley 4.5% 23/Feb/2016	2,121,920	0.07%
6,000,000	EUR	National Australia Bank Ltd 1.875% 13/Jan/2023	6,178,800	0.20%
7,339,000	EUR	National Bank of Canada 1.5% 25/Mar/2021	7,522,035	0.24%
1,370,000	GBP	National Westminster Bank PLC 6.5% 07/Sep/2021	1,906,870	0.06%
10,000,000	USD	Natixis - Regs - Floating Perpetual	8,673,264	0.28%
2,600,000	EUR	Nederlandse Waterschapsbank NV 3.5% 14/Jan/2021	3,000,335	0.10%
4,000,000	EUR	Nordea Bank AB 4.5% 26/Mar/2020	4,605,680	0.15%
2,083,000	EUR	Nordea Bank Finland Abp 2.375% 17/Jul/2017	2,209,980	0.07%
0.2	DKK	Nykredit Realkredit A/S 3% 01/Oct/2044	0.03	0.00%
2,200,000	EUR	OP Mortgage Bank 1.625% 23/May/2017	2,281,752	0.07%
1,000,000	EUR	ProSecure Funding LP 4.668% 30/Jun/2016	1,047,950	0.03%
1,972,000	EUR	Royal Bank of Scotland Group PLC 1.625% 25/Jun/2019	1,981,190	0.06%
4,700,000	EUR	Santander International Debt SAU 4.375% 04/Sep/2014	4,733,135	0.15%
3,300,000	EUR	Santander International Debt SAU 4.625% 21/Mar/2016	3,512,850	0.11%
3,500,000	EUR	Skandinaviska Enskilda Banken AB - Regs - 3% 20/Jan/2016	3,650,570	0.12%
500,000	EUR	Skandinaviska Enskilda Banken AB Floating Perpetual	575,000	0.02%
4,500,000	EUR	Skandinaviska Enskilda Banken AB 4% 12/Sep/2022	4,822,065	0.15%
4,000,000	EUR	Societe Generale SA - 40051 - Floating Perpetual	4,960,800	0.16%
100,000	EUR	Societe Generale SA 6.625% 27/Apr/2015	104,707	0.00%
5,000,000	EUR	Societe Generale SCF SA 5% 27/Mar/2019	6,006,375	0.19%
5,200,000	EUR	Societe Generale SFH 1.75% 05/Mar/2020	5,456,984	0.17%
5,000,000	EUR	Societe Generale SFH 4% 18/Jan/2022	6,009,950	0.19%
3,000,000	EUR	SpareBank 1 Boligkreditt AS 3.25% 17/Mar/2017	3,233,820	0.10%
2,233,000	EUR	SpareBank 1 SMN 1.5% 20/May/2019	2,258,813	0.07%
1,636,000	EUR	SpareBank 1 SR Bank ASA 2% 14/May/2018	1,697,726	0.05%
3,500,000	EUR	SpareBank 1 SR Bank ASA 3.5% 21/Apr/2016	3,683,418	0.12%
2,545,000	EUR	Stadshypotek AB 1.875% 21/Mar/2017	2,652,501	0.08%
500,000	EUR	Sveriges Sakerstallda Obligationer AB 3.25% 30/Mar/2017	539,893	0.02%
6,000,000	EUR	Swedbank Hypotek AB 1.125% 07/May/2020	6,090,600	0.19%
2,700,000	EUR	UBS AG/London 3.5% 15/Jul/2015	2,788,425	0.09%
3,000,000	EUR	UBS AG/London 4% 08/Apr/2022	3,617,700	0.11%
2,500,000	EUR	UniCredit Bank Austria AG 2.625% 30/Jan/2018	2,611,975	0.08%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
3,520,000	EUR	UniCredit SpA - Regs - 6.95% 31/Oct/2022	4,289,085	0.14%
9,362,000	EUR	UniCredit SpA 1.875% 31/Jan/2019	9,683,565	0.31%
3,500,000	EUR	UniCredit SpA 2.625% 31/Oct/2015	3,596,425	0.11%
7,333,000	EUR	UniCredit SpA 2.75% 31/Jan/2020	7,896,512	0.25%
1,000,000	EUR	UniCredit SpA 4% 31/Jan/2018	1,109,168	0.04%
3,500,000	EUR	Unione di Banche Italiane SCpA 3.625% 23/Sep/2016	3,733,100	0.12%
3,029,000	EUR	Yorkshire Building Society 1.25% 11/Jun/2021	3,051,087	0.10%
		Financial Services		
3,000,000	EUR	BNP Paribas Home Loan SFH 3.375% 12/Jan/2017	3,233,925	0.10%
4,500,000	EUR	BNP Paribas Home Loan SFH 3.75% 11/Jan/2021	5,286,195	0.17%
3,000,000	EUR	Caisse de Refinancement de l'Habitat SA 4% 25/Apr/2018	3,400,200	0.11%
3,000,000	EUR	Credit Agricole Home Loan SFH 3.25% 23/Mar/2017	3,237,330	0.10%
8,000,000	EUR	Credit Suisse AG/Guernsey 1.75% 15/Jan/2021	8,348,944	0.27%
3,500,000	EUR	Credit Suisse AG/Guernsey 2.625% 01/Dec/2015	3,614,555	0.11%
3,588,000	EUR	FGA Capital Ireland PLC 2.625% 17/Apr/2019	3,680,319	0.12%
3,000,000	EUR	LeasePlan Corp NV 3.875% 16/Sep/2015	3,117,375	0.10%
2,760,000	EUR	Poste Vita SpA 2.875% 30/May/2019	2,810,784	0.09%
		Life Insurance		
2,800,000	EUR	Intesa Sanpaolo Vita SpA 5.35% 18/Sep/2018	3,109,344	0.10%
125,000	EUR	Irish Life Assurance PLC Floating Perpetual	127,500	0.00%
		Nonlife Insurance		
2,000,000	EUR	AXA SA - Em.10/07 - Floating Perpetual	2,190,000	0.07%
795,000	USD	Cloverie PLC for Zurich Insurance Co Ltd Floating Perpetual	673,557	0.02%
3,000,000	EUR	Delta Lloyd NV 4.25% 17/Nov/2017	3,283,575	0.10%
1,000,000	EUR	Muenchener Rueckversicherungs AG Floating 26/May/2041	1,192,800	0.04%
5,500,000	EUR	Sampo 4.25% 27/Feb/2017	5,977,895	0.19%
		Health Care		
		Health Care Equipment and Services		
2,000,000	EUR	Amplifon SpA 4.875% 16/Jul/2018	2,144,260	0.07%
3,000,000	EUR	Roche Holdings Inc 6.5% 04/Mar/2021	3,991,920	0.13%
		Pharmaceuticals and Biotechnology		
4,336,000	EUR	Bayer AG Floating 01/Jul/2075	4,378,978	0.14%
632,000	EUR	Bayer AG 1.875% 25/Jan/2021	654,954	0.02%
		Industrials		
		Construction and Materials		
5,000,000	EUR	CRH Finance LTD 3.125% 03/Apr/2023	5,443,975	0.17%
1,677,000	EUR	Ferrovial Emisiones SA - Regs - 3.375% 07/Jun/2021	1,829,993	0.06%
4,338,000	EUR	Ferrovial Emisiones SA - Regs - 3.375% 30/Jan/2018	4,664,435	0.15%
1,233,000	USD	Holcim US Finance Sarl & Cie SCS - Regs - 6% 30/Dec/2019	1,047,242	0.03%
		Electronic and Electrical Equipment		
200,000	EUR	Schneider Electric SE 2.5% 06/Sep/2021	213,114	0.01%
		Industrial Transportation		
1,000,000	EUR	Abertis Infraestructuras SA 2.5% 27/Feb/2025	993,330	0.03%
900,000	EUR	Abertis Infraestructuras SA 4.75% 25/Oct/2019	1,056,029	0.03%
3,650,000	GBP	Atlantia SpA 6.25% 09/Jun/2022	5,373,505	0.17%
1,060,000	EUR	DAA Finance PLC 6.5872% 09/Jul/2018	1,269,339	0.04%
600,000	EUR	Societa Iniziative Autostradali e Servizi SpA 3.375% 13/Feb/2024	639,756	0.02%
1,000,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone Euribor 3M 31/Mar/2019	1,002,970	0.03%
2,300,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone 2.25% 16/Jan/2020	2,407,767	0.08%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Oil and Gas		
		Alternative Energy		
3,000,000	EUR	Areva SA 4.875% 23/Sep/2024	3,494,340	0.11%
		Oil and Gas Producers		
4,300,000	EUR	Repsol International Finance BV 2.625% 28/May/2020	4,560,537	0.14%
4,900,000	EUR	Repsol International Finance BV 3.625% 07/Oct/2021	5,500,348	0.17%
2,500,000	EUR	Statoil ASA 2.875% 10/Sep/2025	2,721,850	0.09%
		Technology		
		Software and Computer Services		
2,500,000	EUR	Global Switch Holdings Ltd 5.5% 18/Apr/2018	2,902,213	0.09%
		Technology Hardware and Equipment		
2,400,000	EUR	Ei Towers SpA 3.875% 26/Apr/2018	2,562,480	0.08%
		Telecommunications		
		Fixed Line Telecommunications		
2,500,000	GBP	British Telecommunications PLC 8.625% 26/Mar/2020	4,033,939	0.13%
3,000,000	EUR	Deutsche Telekom International Finance BV 4.25% 16/Mar/2020	3,498,180	0.11%
5,000,000	EUR	Deutsche Telekom International Finance BV 4.875% 22/Apr/2025	6,285,575	0.20%
3,500,000	GBP	TDC A/S - Regs - 5.625% 23/Feb/2023	4,925,440	0.16%
4,000,000	EUR	Telefonica Emisiones SAU 2.242% 27/May/2022	4,046,600	0.13%
2,500,000	EUR	Telefonica Emisiones SAU 3.961% 26/Mar/2021	2,836,725	0.09%
6,000,000	EUR	Telefonica Emisiones SAU 4.71% 20/Jan/2020	6,997,830	0.22%
4,000,000	EUR	Telenor ASA 2.75% 27/Jun/2022	4,319,600	0.14%
1,883,000	EUR	Verizon Communications Inc 2.375% 17/Feb/2022	1,966,841	0.06%
		Mobile Telecommunications		
2,000,000	EUR	Eutelsat SA 2.625% 13/Jan/2020	2,112,650	0.07%
3,354,000	EUR	O2 Telefonica Deutschland Finanzierungs GmbH 1.875% 22/Nov/2018	3,445,095	0.11%
		Utilities		
		Electricity		
12,400,000	EUR	Electricite de France SA - Iss.2013 - Floating Perpetual	13,206,000	0.42%
4,000,000	EUR	Enel Finance International NV 5% 14/Sep/2022	4,863,940	0.15%
1,900,000	GBP	Enel Finance International NV 5.625% 14/Aug/2024	2,670,097	0.08%
2,280,000	EUR	ESB Finance Ltd 4.375% 21/Nov/2019	2,639,647	0.08%
2,900,000	EUR	Gas Natural Fenosa Finance BV 3.875% 11/Apr/2022	3,319,297	0.11%
4,900,000	EUR	Infrax CVBA 3.75% 30/Oct/2023	5,247,508	0.17%
8,153,000	EUR	NGG Finance PLC Floating 18/Jun/2076	8,700,311	0.28%
4,000,000	EUR	Origin Energy Finance Ltd 2.5% 23/Oct/2020	4,140,000	0.13%
6,000,000	EUR	RTE Reseau de Transport d'Electricite SA 2.875% 12/Sep/2023	6,476,100	0.21%
7,100,000	GBP	RWE Finance BV 6.5% 20/Apr/2021	10,445,786	0.33%
		Gas, Water and Multiutilities		
4,000,000	EUR	Bord Gais Eireann Floating 04/Dec/2017	4,353,900	0.14%
6,000,000	EUR	Madrilena Red de Gas Finance BV 3.779% 11/Sep/2018	6,573,660	0.21%
1,150,000	GBP	National Grid Gas PLC 6.375% 03/Mar/2020	1,695,715	0.05%
3,000,000	EUR	Snam SpA 3.375% 29/Jan/2021	3,319,980	0.11%
		Total Bonds	**974,055,546**	**30.92%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Supranationals		
10,500,000	EUR	European Financial Stability Facility 1.375% 07/Jun/2021	10,766,438	0.34%
6,400,000	EUR	European Financial Stability Facility 3% 04/Sep/2034	7,196,480	0.23%
10,000,000	EUR	European Financial Stability Facility 3.5% 04/Feb/2022	11,727,000	0.37%
11,000,000	EUR	European Investment Bank 1.5% 15/Jul/2020	11,479,600	0.36%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
10,000,000	EUR	European Investment Bank 2.25% 14/Oct/2022	10,803,000	0.34%
9,500,000	EUR	European Investment Bank 2.75% 15/Sep/2021	10,665,175	0.34%
15,000,000	EUR	European Stability Mechanism 1.25% 15/Oct/2018	15,528,150	0.49%
12,300,000	EUR	European Stability Mechanism 1.375% 04/Mar/2021	12,662,604	0.40%
3,260,000	EUR	European Stability Mechanism 2.125% 20/Nov/2023	3,478,420	0.11%
13,000,000	EUR	European Union 2.5% 04/Nov/2027	13,971,100	0.44%
6,000,000	EUR	European Union 2.75% 21/Sep/2021	6,722,400	0.21%
		Governments		
3,100,000	EUR	Austria Government Bond 3.5% 15/Jul/2015	3,211,135	0.10%
13,150,000	EUR	Austria Government Bond 3.5% 15/Sep/2021	15,475,249	0.49%
935,000	EUR	Austria Government Bond 3.8% 26/Jan/2062	1,311,057	0.04%
7,760,000	EUR	Austria Government Bond 4.15% 15/Mar/2037	10,356,690	0.33%
34,520,000	EUR	Austria Government Bond 4.3% 15/Sep/2017	39,034,353	1.24%
5,900,000	EUR	Austria Government Bond 4.85% 15/Mar/2026	7,869,568	0.25%
900,000	EUR	Austria Government Bond 6.25% 15/Jul/2027	1,363,748	0.04%
26,940,000	EUR	Belgium Government Bond 1.25% 22/Jun/2018	27,876,839	0.89%
25,640,000	EUR	Belgium Government Bond 2.25% 22/Jun/2023	27,284,806	0.87%
21,600,000	EUR	Belgium Government Bond 2.75% 28/Mar/2016	22,597,920	0.72%
6,300,000	EUR	Belgium Government Bond 3.5% 28/Mar/2015	6,460,493	0.21%
9,190,000	EUR	Belgium Government Bond 4% 28/Mar/2032	11,259,588	0.36%
10,330,000	EUR	Belgium Government Bond 4.25% 28/Mar/2041	13,398,785	0.43%
5,625,000	EUR	Belgium Government Bond 4.5% 28/Mar/2026	7,136,156	0.23%
43,000,000	EUR	Bundesobligation 0.5% 23/Feb/2018	43,555,775	1.38%
2,400,000	EUR	Bundesrepublik Deutschland 5.5% 04/Jan/2031	3,613,260	0.11%
13,350,000	EUR	Bundesrepublik Deutschland 5.625% 04/Jan/2028	19,735,305	0.63%
3,100,000	EUR	Bundesrepublik Deutschland 6.25% 04/Jan/2030	4,941,168	0.16%
4,170,000	EUR	Finland Government Bond - Regs - 2.75% 04/Jul/2028	4,606,495	0.15%
10,800,000	EUR	Finland Government Bond 3.5% 15/Apr/2021	12,661,380	0.40%
6,510,000	EUR	Finland Government Bond 4.375% 04/Jul/2019	7,756,828	0.25%
25,420,000	EUR	France Government Bond OAT 2.5% 25/Oct/2020	28,033,176	0.89%
37,915,000	EUR	France Government Bond OAT 2.75% 25/Oct/2027	40,991,802	1.30%
75,100,000	EUR	France Government Bond OAT 3.75% 25/Apr/2017	82,647,550	2.63%
6,500,000	EUR	France Government Bond OAT 3.75% 25/Apr/2021	7,707,375	0.24%
42,470,000	EUR	France Government Bond OAT 4% 25/Apr/2055	55,194,012	1.75%
34,450,000	EUR	France Government Bond OAT 4% 25/Oct/2038	43,313,123	1.38%
35,470,000	EUR	France Government Bond OAT 4.25% 25/Apr/2019	41,824,450	1.33%
42,720,000	EUR	French Treasury Note BTAN 2.5% 25/Jul/2016	44,829,300	1.42%
34,500,000	EUR	Ireland Government Bond 3.4% 18/Mar/2024	37,614,488	1.19%
21,500,000	EUR	Ireland Government Bond 3.9% 20/Mar/2023	24,604,063	0.78%
8,000,000	EUR	Ireland Government Bond 4.5% 18/Apr/2020	9,468,144	0.30%
29,100,000	EUR	Ireland Government Bond 5% 18/Oct/2020	35,525,280	1.13%
1,750,000	EUR	Ireland Government Bond 5.5% 18/Oct/2017	2,037,481	0.06%
40,445,000	EUR	Italy Buoni Poliennali Del Tesoro Floating 15/Sep/2019	48,860,894	1.55%
36,400,000	EUR	Italy Buoni Poliennali Del Tesoro 2.75% 01/Dec/2015	37,542,960	1.19%
76,250,000	EUR	Italy Buoni Poliennali Del Tesoro 4% 01/Feb/2017	82,578,750	2.63%
1,740,000	EUR	Italy Buoni Poliennali Del Tesoro 4% 01/Feb/2037	1,840,050	0.06%
36,730,000	EUR	Italy Buoni Poliennali Del Tesoro 4% 01/Sep/2020	41,503,981	1.32%
61,600,000	EUR	Italy Buoni Poliennali Del Tesoro 4.5% 01/Mar/2019	70,578,200	2.25%
10,200,000	EUR	Italy Buoni Poliennali Del Tesoro 4.5% 01/Mar/2024	11,739,690	0.37%
22,150,000	EUR	Italy Buoni Poliennali Del Tesoro 4.75% 01/Sep/2044	25,291,978	0.80%
48,535,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Sep/2040	57,475,147	1.82%
37,565,000	EUR	Italy Buoni Poliennali Del Tesoro 5.25% 01/Nov/2029	45,808,638	1.45%
8,700,000,000	JPY	Japanese Government CPI Linked Bond Floating 10/Sep/2023	69,778,598	2.22%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
25,000,000	EUR	Netherlands Government Bond 0.75% 15/Apr/2015	25,145,625	0.80%
43,160,000	EUR	Netherlands Government Bond 1.25% 15/Jan/2018	44,697,575	1.42%
8,630,000	EUR	Netherlands Government Bond 2% 15/Jul/2024	9,047,476	0.29%
14,190,000	EUR	Netherlands Government Bond 3.75% 15/Jan/2023	17,111,366	0.54%
4,300,000	EUR	Netherlands Government Bond 3.75% 15/Jan/2042	5,652,995	0.18%
9,680,000	EUR	Netherlands Government Bond 4% 15/Jan/2037	12,803,252	0.41%
5,100,000	EUR	Netherlands Government Bond 5.5% 15/Jan/2028	7,352,925	0.23%
500,000	EUR	Netherlands Government Bond 7.5% 15/Jan/2023	755,938	0.02%
17,000,000	EUR	Spain Government Bond 3.75% 31/Oct/2015	17,758,625	0.56%
28,000,000	EUR	Spain Government Bond 4% 30/Jul/2015	29,101,100	0.92%
30,150,000	EUR	Spain Government Bond 4.6% 30/Jul/2019	34,971,739	1.11%
6,840,000	EUR	Spain Government Bond 4.7% 30/Jul/2041	7,801,191	0.25%
37,290,000	EUR	Spain Government Bond 4.8% 31/Jan/2024	44,157,885	1.40%
26,900,000	EUR	Spain Government Bond 4.85% 31/Oct/2020	32,017,053	1.02%
6,260,000	EUR	Spain Government Bond 4.9% 30/Jul/2040	7,385,235	0.23%
22,270,000	EUR	Spain Government Bond 5.5% 30/Jul/2017	25,427,329	0.81%
8,800,000	EUR	Spain Government Bond 5.75% 30/Jul/2032	11,487,080	0.36%
11,600,000	EUR	Spain Government Bond 6% 31/Jan/2029	15,161,490	0.48%
45,100,000	GBP	United Kingdom Gilt Inflation Linked Floating 22/Nov/2019	60,662,652	1.93%
		Local Public Authorities		
16,000,000	EUR	Bank Nederlandse Gemeenten 1.5% 15/Apr/2020	16,547,280	0.53%
28,000,000	EUR	Caisse d'Amortissement de la Dette Sociale 1% 25/May/2018	28,648,200	0.91%
25,100,000	EUR	Caisse d'Amortissement de la Dette Sociale 2.375% 25/Jan/2024	27,017,013	0.86%
13,300,000	EUR	Caisse d'Amortissement de la Dette Sociale 3.375% 25/Apr/2021	15,373,470	0.49%
4,300,000	EUR	Caisse d'Amortissement de la Dette Sociale 4% 25/Oct/2014	4,352,568	0.14%
14,000,000	EUR	Cassa Depositi e Prestiti SpA 2.375% 12/Feb/2019	14,562,940	0.46%
8,500,000	EUR	Cassa Depositi e Prestiti SpA 2.75% 31/May/2021	8,785,260	0.28%
7,000,000	EUR	FADE - Fondo de Amortizacion del Deficit Electrico - Regs - 5.9% 17/Mar/2021	8,730,190	0.28%
27,700,000	EUR	FADE - Fondo de Amortizacion del Deficit Electrico 1.875% 17/Sep/2017	28,484,464	0.90%
12,100,000	EUR	Fondo de Reestructuracion Ordenada Bancaria 3% 19/Nov/2014	12,221,908	0.39%
12,000,000	EUR	Instituto de Credito Oficial 2.375% 31/Oct/2015	12,296,820	0.39%
8,400,000	EUR	Instituto de Credito Oficial 4.875% 30/Jul/2017	9,402,036	0.30%
12,100,000	EUR	Instituto de Credito Oficial 5% 05/Jul/2016	13,144,230	0.42%
16,000,000	EUR	Landwirtschaftliche Rentenbank 1.875% 11/May/2020	17,063,120	0.54%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**1,978,424,125**	**62.82%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**2,952,479,671**	**93.74%**
		Open-ended Investment Funds		
77,218	EUR	Pioneer Institutional Funds - Currency High Alpha - X ND	81,064,229	2.57%
		Total Open-ended Investment Funds	**81,064,229**	**2.57%**
		Total Securities	**3,033,543,900**	**96.31%**
		Net Asset Value	**3,149,903,958**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
16-Sep-14	2,390	Aust 3yr Bond Fut	AUD	97.31	1,142,096
10-Sep-14	613	Euro Bobl	EUR	128.16	348,901
10-Sep-14	1,310	Euro Bund	EUR	147.08	1,288,013
10-Sep-14	412	Euro Buxl	EUR	134.76	1,362,236
10-Sep-14	681	Euro Schatz	EUR	110.67	26,207
10-Sep-14	82	Euro-Btp Future	EUR	126.22	(418)
10-Sep-14	(615)	Euro-Oat Futures	EUR	140.59	(1,294,323)
22-Sep-14	(89)	Japanese 10y Bond	JPY	145.65	(397,255)
30-Sep-14	(848)	Long Gilt	GBP	109.93	350,293
10-Sep-14	(1,275)	Short Euro Btp	EUR	110.42	(757,520)
30-Sep-14	1,110	US 10 Yr Note Future	USD	125.16	651,709
30-Sep-14	(3,630)	US 2 Yr Note Future	USD	109.79	(625,313)
30-Sep-14	(4,208)	US 5 Yr Note Future	USD	119.43	644,198
16-Sep-14	(788)	10y Australian Bond	AUD	96.45	(1,478,210)
17-Sep-14	(7)	10yr Eur Swapnote	EUR	142.57	(11,832)
17-Sep-14	2,595	2yr Eur Swapnote	EUR	111.34	45,410
17-Sep-14	(621)	5yr Eur Swapnote	EUR	126.07	(248,400)
14-Dec-15	(998)	90 Day Euro$	USD	99.06	(68,889)
14-Sep-15	(998)	90 Day Euro$	USD	99.29	(84,330)
13-Jun-16	(998)	90 Day Euro$	USD	98.56	(128,589)
14-Mar-16	(998)	90 Day Euro$	USD	98.82	(106,618)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**657,366**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	95,459,294	GBP	78,695,000	(2,804,898)
17-Jul-14	EUR	4,106,812	GBP	3,400,000	(138,670)
17-Jul-14	EUR	4,265,556	GBP	3,500,000	(104,793)
17-Jul-14	EUR	5,879,320	GBP	4,800,000	(114,303)
17-Jul-14	EUR	64,374,081	JPY	9,053,500,000	(899,761)
17-Jul-14	EUR	49,355,014	USD	68,437,489	(627,125)
17-Jul-14	EUR	4,563,346	USD	6,300,000	(37,751)
17-Jul-14	EUR	7,500,000	USD	10,203,495	48,054
17-Jul-14	USD	14,000,000	EUR	10,207,886	16,773
31-Jul-14	EUR	75,707	USD	102,999	485
31-Jul-14	GBP	251,223	EUR	314,121	(477)
31-Jul-14	GBP	264,105	EUR	330,228	(502)
31-Jul-14	USD	416,376	EUR	305,851	(1,766)
31-Jul-14	USD	11,697,971	EUR	8,592,819	(49,607)
31-Jul-14	USD	11,830,611	EUR	8,690,251	(50,170)
31-Jul-14	USD	108,726	EUR	79,857	(453)
31-Jul-14	USD	89,938	EUR	65,956	(273)
28-Apr-15	USD	40,000,000	CNY	250,840,000	(227,507)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(4,992,744)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
02-Apr-19	(713,500,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(9,825,955)	4,145,257
02-Apr-19	(46,225,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(636,587)	78,974
02-Apr-19	(15,025,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(206,917)	19,372
					(10,669,459)	**4,243,603**
Long Positions						
17-Dec-14	123,000,000	Call CDX Option - iTraxx Europe Series 21	1.00	EUR	212,051	(102,829)
23-Jun-15	17,800,000	Call EUR/USD	1.36	EUR	481,498	27,598
08-May-15	286,860,000	Call Swap Option Pay Euribor 6M / 0.570%	0.57	EUR	1,063,381	403,603
23-Jun-16	53,000,000	Call Swap Option Pay Libor 3M / 3.420%	3.42	USD	1,554,506	8,956
23-Jun-16	53,000,000	Call Swap Option Pay Euribor 6M / 2.040%	2.04	EUR	1,828,633	161,783
17-Dec-14	123,000,000	Put CDX Option - iTraxx Europe Series 21	1.00	EUR	848,749	194,389
23-Jun-15	17,800,000	Put EUR/USD	1.36	EUR	407,690	(46,210)
02-Apr-19	182,950,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	10,428,828	(3,707,404)
02-Apr-19	11,850,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	675,494	(90,722)
01-Jun-15	5,960,000,000	Put Swap Option Pay 1.620% / Libor 6M	1.62	JPY	766,075	(461,675)
23-Jun-16	53,000,000	Put Swap Option Pay 3.420% / Libor 3M	3.42	USD	1,386,115	(159,434)
23-Jun-16	53,000,000	Put Swap Option Pay 2.040% / Euribor 6M	2.04	EUR	1,484,900	(181,950)
02-Apr-19	3,850,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	219,464	(21,997)
					21,357,384	**(3,975,892)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**267,711**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Sep-19	Credit Default Swap Buyer	Aust & NZ Banking Group	-	1.000%	USD	11,500,000	(195,386)
20-Jun-19	Credit Default Swap Buyer	CDX NA IG 22	-	1.000%	USD	200,000,000	(2,991,394)
20-Sep-19	Credit Default Swap Buyer	Commonwealth Bank Aust.	-	1.000%	USD	11,500,000	(198,318)
20-Jun-19	Credit Default Swap Buyer	HSBC Bank	-	1.000%	EUR	11,500,000	(304,638)
20-Sep-19	Credit Default Swap Buyer	National Australia Bank	-	1.000%	USD	11,500,000	(189,298)
20-Sep-19	Credit Default Swap Buyer	Westpac Bank	-	1.000%	USD	11,500,000	(188,705)
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Senior Fin. Series 21	1.000%	-	EUR	60,000,000	1,000,062
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	40,580,000	773,969
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	150,000,000	2,860,902
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	37,500,000	715,226
20-Sep-18	Credit Default Swap Seller	Statoil ASA	1.000%	-	EUR	1,000,000	30,849
20-Mar-21	Credit Default Swap Seller	Valeo SA	1.000%	-	EUR	3,000,000	17,756
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.029%	Libor 3M	EUR	20,900,000	32,837

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.078%	Libor 3M	EUR	183,600,000	(336,845)
07-Feb-19	Inflation Swap	-	Inflation Rate	1.233%	EUR	31,950,000	(200,649)
03-Mar-19	Inflation Swap	-	Inflation Rate	1.208%	EUR	16,400,000	(23,498)
12-Jun-19	Inflation Swap	-	Inflation Rate	1.270%	EUR	37,500,000	(111,412)
11-Jun-19	Inflation Swap	-	Inflation Rate	1.276%	EUR	37,000,000	(121,102)
07-Feb-19	Inflation Swap	-	2.135%	Inflation Rate	USD	43,175,000	(288,143)
10-Jun-19	Inflation Swap	-	Inflation Rate	2.235%	USD	36,700,000	167,064
03-Mar-19	Inflation Swap	-	2.133%	Inflation Rate	USD	22,440,000	(155,919)
03-Mar-19	Inflation Swap	-	2.146%	Inflation Rate	USD	22,440,000	(145,460)
07-Feb-19	Inflation Swap	-	2.130%	Inflation Rate	USD	43,175,000	(299,630)
23-Apr-19	Inflation Swap	-	Inflation Rate	2.150%	USD	65,550,000	471,859
13-May-19	Inflation Swap	-	Inflation Rate	2.153%	USD	33,750,000	250,451
15-May-19	Inflation Swap	-	Inflation Rate	2.130%	USD	32,700,000	269,393
02-May-19	Inflation Swap	-	Inflation Rate	2.140%	USD	33,300,000	259,517
15-Jun-17	Interest Rate Swap	-	3.180%	BBSW 3M	AUD	176,202,000	247,154
20-Jun-18	Interest Rate Swap	-	Cdor 3M	2.192%	CAD	200,789,000	(58,035)
09-Jul-23	Interest Rate Swap	-	2.295%	Libor 6M	CHF	83,600,000	2,709,598
09-Jul-23	Interest Rate Swap	-	2.325%	Libor 6M	CHF	15,000,000	503,891
09-Jul-23	Interest Rate Swap	-	1.463%	Libor 6M	CHF	20,000,000	(7,369)
07-Jan-19	Interest Rate Swap	-	China IRS 1W	5.285%	CNY	184,750,000	(1,270,867)
07-Jan-16	Interest Rate Swap	-	5.150%	China IRS 1W	CNY	428,900,000	1,215,070
08-Jan-19	Interest Rate Swap	-	China IRS 1W	5.250%	CNY	146,625,000	(983,212)
08-Jan-16	Interest Rate Swap	-	5.090%	China IRS 1W	CNY	341,250,000	926,568
21-Mar-16	Interest Rate Swap	-	4.250%	China IRS 1W	CNY	536,000,000	713,137
21-Mar-19	Interest Rate Swap	-	China IRS 1W	4.470%	CNY	229,100,000	(611,154)
06-May-16	Interest Rate Swap	-	3.645%	China IRS 1W	CNY	448,000,000	35,874
29-Apr-19	Interest Rate Swap	-	4.120%	China IRS 1W	CNY	162,550,000	119,994
30-Apr-19	Interest Rate Swap	-	4.090%	China IRS 1W	CNY	165,000,000	94,545
05-May-19	Interest Rate Swap	-	4.060%	China IRS 1W	CNY	162,500,000	64,809
06-May-19	Interest Rate Swap	-	China IRS 1W	3.920%	CNY	134,500,000	49,445
13-Jun-19	Interest Rate Swap	-	3.840%	China IRS 1W	CNY	55,000,000	(49,330)
12-Jun-16	Interest Rate Swap	-	3.483%	China IRS 1W	CNY	133,000,000	(41,831)
28-Apr-19	Interest Rate Swap	-	4.130%	China IRS 1W	CNY	161,525,000	128,042
25-Oct-23	Interest Rate Swap	-	2.292%	Euribor 6M	EUR	92,700,000	7,614,219
09-Jul-23	Interest Rate Swap	-	Euribor 6M	1.997%	EUR	33,600,000	17,810
09-Jul-23	Interest Rate Swap	-	Euribor 6M	3.013%	EUR	75,700,000	(3,531,008)
16-Aug-53	Interest Rate Swap	-	Euribor 6M	2.665%	EUR	26,800,000	(3,192,671)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	2.855%	EUR	70,100,000	(2,756,903)
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.791%	EUR	140,900,000	(2,438,671)
25-Oct-23	Interest Rate Swap	-	1.910%	Euribor 6M	EUR	18,000,000	874,553
09-Jul-23	Interest Rate Swap	-	Libor 6M	2.952%	EUR	19,600,000	(859,152)
07-Aug-23	Interest Rate Swap	-	Euribor 6M	3.052%	EUR	14,700,000	(695,188)
07-Feb-19	Interest Rate Swap	-	0.984%	Euribor 6M	EUR	32,325,000	537,354
18-Feb-54	Interest Rate Swap	-	Euribor 6M	2.579%	EUR	4,400,000	(425,451)
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.452%	EUR	19,500,000	(379,866)
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.336%	EUR	86,700,000	(353,105)
03-Mar-19	Interest Rate Swap	-	0.944%	Euribor 6M	EUR	16,600,000	240,397
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.938%	EUR	119,600,000	(5,021,329)
07-Aug-23	Interest Rate Swap	-	3.815%	Libor 6M	GBP	108,200,000	2,920,072
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.430%	GBP	94,100,000	1,140,499
07-Aug-22	Interest Rate Swap	-	3.458%	Libor 6M	GBP	62,500,000	1,046,425
07-Aug-23	Interest Rate Swap	-	3.718%	Libor 6M	GBP	10,600,000	231,555

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.500%	GBP	12,200,000	116,258
07-Aug-22	Interest Rate Swap	-	3.495%	Libor 6M	GBP	8,100,000	152,244
13-Mar-19	Interest Rate Swap	-	Libor 6M	1.967%	GBP	20,100,000	140,788
07-Aug-23	Interest Rate Swap	-	3.448%	Libor 6M	GBP	16,800,000	127,366
28-Mar-19	Interest Rate Swap	-	Libor 6M	2.012%	GBP	36,900,000	183,881
10-Jan-24	Interest Rate Swap	-	Hibor 3M	4.175%	HKD	156,000,000	(544,583)
26-Jun-24	Interest Rate Swap	-	Hibor 3M	3.440%	HKD	295,000,000	(82,563)
22-Jan-24	Interest Rate Swap	-	Hibor 3M	4.025%	HKD	158,000,000	(452,696)
10-Jan-24	Interest Rate Swap	-	Hibor 3M	4.115%	HKD	156,000,000	(506,888)
09-Jan-34	Interest Rate Swap	-	2.500%	Libor 6M	JPY	2,430,000,000	291,408
07-Nov-33	Interest Rate Swap	-	2.440%	Libor 6M	JPY	2,146,000,000	211,220
20-Jun-44	Interest Rate Swap	-	Libor 6M	2.458%	JPY	3,881,750,000	19,206
20-Jun-34	Interest Rate Swap	-	2.395%	Libor 6M	JPY	3,313,000,000	63,469
10-Jan-44	Interest Rate Swap	-	Libor 6M	2.450%	JPY	3,077,000,000	43,182
07-Nov-43	Interest Rate Swap	-	Libor 6M	2.330%	JPY	2,641,000,000	193,515
27-Jun-19	Interest Rate Swap	-	4.093%	Klibor 3M	MYR	92,000,000	64,598
06-Aug-19	Interest Rate Swap	-	4.603%	BKBM 3M	NZD	86,787,000	(36,837)
06-Aug-16	Interest Rate Swap	-	BKBM 3M	4.185%	NZD	202,076,000	138,118
09-Jul-23	Interest Rate Swap	-	4.126%	Libor 3M	USD	105,500,000	1,958,921
03-Mar-19	Interest Rate Swap	-	Libor 3M	1.589%	USD	22,900,000	10,523
01-Jul-19	Interest Rate Swap	-	2.833%	Libor 3M	USD	149,650,000	1,077,652
01-Jul-24	Interest Rate Swap	-	Libor 3M	4.030%	USD	80,180,000	(751,901)
13-Jan-24	Interest Rate Swap	-	4.525%	Libor 3M	USD	23,800,000	649,555
14-Jan-24	Interest Rate Swap	-	4.495%	Libor 3M	USD	23,800,000	626,766
01-Jul-16	Interest Rate Swap	-	Libor 3M	0.730%	USD	299,070,000	(568,316)
24-Jan-24	Interest Rate Swap	-	4.310%	Libor 3M	USD	24,000,000	490,195
24-Jun-18	Interest Rate Swap	-	2.322%	Libor 3M	USD	182,047,000	311,151
04-Apr-19	Interest Rate Swap	-	2.496%	Libor 3M	USD	77,600,000	284,960
09-Jul-23	Interest Rate Swap	-	4.195%	Libor 3M	USD	11,100,000	230,241
09-Jul-23	Interest Rate Swap	-	3.494%	Libor 3M	USD	30,400,000	(40,742)
07-Feb-19	Interest Rate Swap	-	Libor 3M	1.568%	USD	44,050,000	22,611
07-Feb-19	Interest Rate Swap	-	Libor 3M	1.574%	USD	44,050,000	13,591
27-Jun-24	Interest Rate Swap	-	3.710%	Libor 3M	USD	41,500,000	(12,229)
03-Mar-19	Interest Rate Swap	-	Libor 3M	1.588%	USD	22,900,000	11,665
04-Apr-19	Interest Rate Swap	-	2.783%	Libor 3M	USD	128,300,000	1,242,897
Total Net Unrealised Gain/(Loss) on Swaps							**5,534,583**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
11,500,000	EUR	Linde Finance BV Floating 14/Jul/2066	12,847,800	0.59%
18,000,000	USD	LyondellBasell Industries NV 5% 15/Apr/2019	14,726,764	0.68%
9,350,000	EUR	SPCM SA - Regs - 5.5% 15/Jun/2020	10,059,572	0.46%
3,120,000	USD	SPCM SA - 144A - 6% 15/Jan/2022	2,415,513	0.11%
		Consumer Goods		
		Automobiles and Parts		
5,155,000	EUR	Fiat Finance & Trade SA 6.625% 15/Mar/2018	5,710,090	0.26%
6,000,000	EUR	Hella KGaA Hueck & Co 2.375% 24/Jan/2020	6,296,310	0.29%
8,700,000	EUR	Peugeot SA 5.625% 11/Jul/2017	9,474,953	0.44%
6,500,000	EUR	Pirelli & C. SpA - Regs - 5.125% 22/Feb/2016	6,880,445	0.32%
23,200,000	EUR	Plastic Omnium SA 2.875% 29/May/2020	24,221,264	1.11%
2,967,000	EUR	Samvardhana Motherson Automotive Systems Group BV - Regs - 4.125% 15/Jul/2021	2,949,495	0.14%
5,091,000	EUR	Schaeffler Finance BV - Regs - 3.5% 15/May/2022	5,113,757	0.24%
10,853,000	EUR	Volkswagen International Finance NV - Regs - Floating Perpetual	11,290,213	0.52%
		Beverages		
6,050,000	EUR	Anheuser-Busch InBev NV 1.95% 30/Sep/2021	6,267,679	0.29%
4,545,000	EUR	Anheuser-Busch InBev NV 2.25% 24/Sep/2020	4,824,086	0.22%
8,680,000	EUR	Coca-Cola HBC Finance BV 4.25% 16/Nov/2016	9,365,503	0.43%
11,000,000	EUR	Davide Campari-Milano SpA 4.5% 25/Oct/2019	12,203,620	0.56%
1,800,000	USD	Pernod Ricard SA - Regs - 4.45% 15/Jan/2022	1,398,397	0.06%
7,000,000	USD	Pernod Ricard SA - Regs - 5.75% 07/Apr/2021	5,879,739	0.27%
7,000,000	USD	SABMiller Holdings Inc - Regs - 3.75% 15/Jan/2022	5,299,273	0.24%
		Household Goods and Home Construction		
8,000,000	EUR	Indesit Co SpA 4.5% 26/Apr/2018	8,459,520	0.39%
		Leisure Goods		
18,268,000	USD	Directv Holdings LLC / Directv Financing Co Inc 5% 01/Mar/2021	14,901,598	0.69%
4,650,000	EUR	Numericable Group SA - Regs - 5.375% 15/May/2022	4,945,345	0.23%
6,800,000	EUR	Numericable Group SA - Regs - 5.625% 15/May/2024	7,283,038	0.34%
7,500,000	USD	Numericable Group SA - Regs - 6% 15/May/2022	5,704,306	0.26%
		Personal Goods		
8,100,000	EUR	Christian Dior SA 1.375% 19/Jun/2019	8,110,692	0.37%
8,550,000	EUR	Luxottica Group SpA 3.625% 19/Mar/2019	9,561,679	0.44%
		Tobacco		
8,700,000	GBP	Imperial Tobacco Finance PLC 7.75% 24/Jun/2019	13,186,416	0.61%
		Consumer Services		
		Food and Drug Retailers		
6,300,000	EUR	Casino Guichard Perrachon SA 3.157% 06/Aug/2019	6,855,093	0.32%
7,500,000	EUR	Casino Guichard Perrachon SA 3.248% 07/Mar/2024	7,994,025	0.37%
5,300,000	EUR	Groupe Auchan SA 1.75% 23/Apr/2021	5,391,107	0.25%
7,109,000	EUR	Tesco Corporate Treasury Services PLC 1.375% 01/Jul/2019	7,120,694	0.33%
8,989,000	EUR	WM Morrison Supermarkets PLC 2.25% 19/Jun/2020	9,065,407	0.42%
		General Retailers		
2,960,000	GBP	Dixons Retail PLC 8.75% 15/Sep/2017	4,287,102	0.20%
5,000,000	EUR	Kering 2.75% 08/Apr/2024	5,201,150	0.24%
		Travel, Leisure and Catering		
8,000,000	EUR	Gtech - Regs - Floating 31/Mar/2066	8,620,000	0.40%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
3,394,000	GBP	William Hill PLC 4.25% 05/Jun/2020	4,183,517	0.19%
		Financials		
		Banks		
14,000,000	EUR	Abbey National Treasury Services PLC/London 2.625% 16/Jul/2020	14,937,860	0.69%
4,800,000	EUR	Abbey National Treasury Services PLC/London 3.375% 20/Oct/2015	4,974,120	0.23%
4,000,000	EUR	ABN AMRO Bank NV 6.375% 27/Apr/2021	4,896,980	0.23%
5,000,000	EUR	Banca Popolare di Milano Scarl 4.25% 30/Jan/2019	5,291,550	0.24%
3,200,000	EUR	Banco Comercial Portugues SA 3.375% 27/Feb/2017	3,283,680	0.15%
6,900,000	EUR	Banco Espirito Santo SA 2.625% 08/May/2017	6,534,438	0.30%
20,000,000	EUR	Bank of America Corp 2.5% 27/Jul/2020	21,124,900	0.97%
10,350,000	EUR	Bank of America Corp 4.75% 03/Apr/2017	11,440,062	0.53%
6,000,000	EUR	Bank of Ireland 3.25% 15/Jan/2019	6,236,340	0.29%
31,000,000	EUR	Bankinter SA 1.75% 10/Jun/2019	31,157,635	1.43%
2,000,000	EUR	Barclays Bank PLC - Regs - 6.625% 30/Mar/2022	2,498,910	0.12%
10,000,000	EUR	BBVA Senior Finance SAU 3.25% 21/Mar/2016	10,425,600	0.48%
4,100,000	EUR	BBVA Senior Finance SAU 3.75% 17/Jan/2018	4,476,975	0.21%
4,000,000	EUR	BBVA Senior Finance SAU 3.875% 06/Aug/2015	4,143,060	0.19%
5,000,000	EUR	BNP Paribas SA 2.375% 20/May/2024	5,054,300	0.23%
6,750,000	EUR	BNP Paribas SA 2.5% 23/Aug/2019	7,133,468	0.33%
7,000,000	USD	BPCE SA - Regs - 5.7% 22/Oct/2023	5,626,790	0.26%
6,503,000	EUR	BPCE SA Floating Perpetual	9,120,458	0.42%
4,000,000	EUR	BPCE SA Floating 08/Jul/2026	3,973,140	0.18%
11,000,000	EUR	BPCE SA 1.375% 22/May/2019	11,073,755	0.51%
10,000,000	EUR	CaixaBank SA 3.125% 14/May/2018	10,684,500	0.49%
11,100,000	EUR	Caja de Ahorros y Pensiones de Barcelona 2.375% 09/May/2019	11,324,775	0.52%
2,200,000	EUR	Carrefour Banque SA Euribor 3M 21/Mar/2018	2,215,488	0.10%
1,500,000	USD	Commerzbank AG - Regs - 8.125% 19/Sep/2023	1,327,009	0.06%
4,160,000	GBP	Commerzbank AG 6.625% 30/Aug/2019	5,618,624	0.26%
10,000,000	EUR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands - Regs - 6.875% 19/Mar/2020	12,006,400	0.55%
17,000,000	EUR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 1.75% 22/Jan/2019	17,635,290	0.81%
9,000,000	EUR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 4% 11/Jan/2022	10,544,265	0.49%
5,000,000	USD	Credit Suisse Group AG - Regs - Floating Perpetual	3,688,420	0.17%
12,667,000	EUR	Danske Bank A/S Floating 04/Oct/2023	13,614,998	0.63%
7,600,000	USD	Deutsche Bank AG Floating Perpetual	5,606,398	0.26%
3,250,000	USD	Deutsche Bank AG Floating 24/May/2028	2,333,857	0.11%
3,500,000	EUR	DNB Bank ASA - Regs - 4.375% 24/Feb/2021	4,155,515	0.19%
7,000,000	EUR	Erste Capital Finance Jersey Tier 1 PC Floating Perpetual	6,947,500	0.32%
5,450,000	USD	Erste Group Bank AG 6.375% 28/Mar/2023	4,313,507	0.20%
5,000,000	EUR	Erste Group Bank AG 7.125% 10/Oct/2022	6,145,750	0.28%
5,000,000	GBP	HBOS Capital Funding LP Floating Perpetual	6,712,876	0.31%
6,000,000	EUR	ING Bank NV Floating 21/Nov/2023	6,263,430	0.29%
4,000,000	EUR	ING Bank NV Floating 29/May/2023	4,567,352	0.21%
13,750,000	EUR	ING Bank NV 4% 23/Dec/2016	14,880,525	0.69%
10,000,000	USD	Intesa Sanpaolo SpA - 144A - 3.625% 12/Aug/2015	7,463,894	0.34%
8,000,000	USD	Intesa Sanpaolo SpA 3.875% 16/Jan/2018	6,142,556	0.28%
1,000,000	EUR	Intesa Sanpaolo SpA 4.125% 19/Sep/2016	1,066,700	0.05%
7,500,000	EUR	Intesa Sanpaolo SpA 5% 28/Feb/2017	8,257,238	0.38%
5,000,000	EUR	Intesa Sanpaolo SpA 6.625% 13/Sep/2023	6,094,450	0.28%
14,727,000	EUR	JPMorgan Chase & Co 2.75% 24/Aug/2022	15,785,576	0.73%
7,500,000	EUR	KBC Groep NV Floating Perpetual	7,567,500	0.35%
11,300,000	EUR	KBC Internationale Financieringsmaatschappij NV 2.125% 10/Sep/2018	11,833,360	0.55%
7,600,000	EUR	KBC Internationale Financieringsmaatschappij NV 3% 29/Aug/2016	7,974,300	0.37%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
2,700,000	EUR	KFW 2.25% 21/Sep/2017	2,876,108	0.13%
2,600,000	EUR	KFW 4.625% 04/Jan/2023	3,325,660	0.15%
8,000,000	EUR	Lloyds Bank PLC Floating 16/Dec/2021	9,960,000	0.46%
15,000,000	EUR	Lloyds Bank PLC 6.375% 17/Jun/2016	16,709,850	0.77%
7,000,000	EUR	Lloyds Bank PLC 6.5% 24/Mar/2020	8,524,880	0.39%
5,000,000	EUR	Mediobanca SpA Floating 30/Sep/2018	5,098,845	0.24%
11,300,000	EUR	Morgan Stanley 5.375% 10/Aug/2020	13,713,285	0.63%
5,000,000	GBP	National Westminster Bank PLC 6.5% 07/Sep/2021	6,959,379	0.32%
20,000,000	EUR	Nationwide Building Society Floating 20/Mar/2023	21,312,500	0.97%
10,000,000	USD	Nordea Bank AB - Regs - 4.875% 27/Jan/2020	8,209,254	0.38%
4,200,000	EUR	Nordea Bank AB 4.5% 26/Mar/2020	4,835,964	0.22%
9,859,000	EUR	Royal Bank of Scotland Group PLC 1.625% 25/Jun/2019	9,904,943	0.46%
10,195,000	USD	Royal Bank of Scotland Group PLC 6% 19/Dec/2023	8,058,231	0.37%
2,100,000	EUR	Santander International Debt SAU 4.375% 04/Sep/2014	2,114,805	0.10%
3,200,000	EUR	Santander International Debt SAU 4.625% 21/Mar/2016	3,406,400	0.16%
20,000,000	EUR	Skandinaviska Enskilda Banken AB 2% 18/Mar/2019	20,941,900	0.97%
6,000,000	EUR	Skandinaviska Enskilda Banken AB 3.875% 12/Apr/2017	6,544,230	0.30%
5,625,000	EUR	Skandinaviska Enskilda Banken AB 4% 12/Sep/2022	6,027,581	0.28%
3,800,000	EUR	Societe Generale SA - 40051 - Floating Perpetual	4,712,760	0.22%
4,651,000	EUR	SpareBank 1 SMN 1.5% 20/May/2019	4,704,766	0.22%
4,910,000	EUR	SpareBank 1 SR Bank ASA 2% 14/May/2018	5,095,254	0.23%
7,500,000	EUR	SpareBank 1 SR Bank ASA 3.5% 27/Mar/2017	8,039,775	0.37%
5,000,000	EUR	Svenska Handelsbanken AB Floating 15/Jan/2024	5,166,300	0.24%
8,000,000	EUR	Svenska Handelsbanken AB 2.625% 23/Aug/2022	8,616,800	0.40%
9,000,000	EUR	Swedbank AB 1.5% 18/Mar/2019	9,228,105	0.43%
5,000,000	EUR	Swedbank AB 3.375% 09/Feb/2017	5,355,000	0.25%
2,500,000	EUR	UniCredit Bank Austria AG 2.625% 30/Jan/2018	2,611,975	0.12%
5,760,000	EUR	UniCredit SpA - Regs - 6.95% 31/Oct/2022	7,018,502	0.32%
8,710,000	USD	UniCredit SpA Floating Perpetual	6,833,706	0.32%
8,000,000	EUR	UniCredit SpA 3.625% 24/Jan/2019	8,717,760	0.40%
9,000,000	EUR	UT2 Funding PLC 5.321% 30/Jun/2016	9,265,950	0.43%
		Financial Services		
2,500,000	EUR	Bank of America Corp 4.625% 14/Sep/2018	2,788,238	0.13%
3,000,000	EUR	FCE Bank PLC 1.875% 24/Jun/2021	3,017,670	0.14%
7,375,000	EUR	FGA Capital Ireland PLC 2.625% 17/Apr/2019	7,564,759	0.35%
8,276,000	EUR	GE Capital European Funding 1.625% 15/Mar/2018	8,536,942	0.39%
20,000,000	EUR	GE Capital European Funding 5.375% 23/Jan/2020	24,530,600	1.12%
3,684,000	EUR	LeasePlan Corp NV 2.5% 19/Sep/2016	3,818,429	0.18%
3,979,000	EUR	Main Capital Funding II LP 5.75% Perpetual	4,015,786	0.19%
785,000	EUR	Main Capital Funding LP 5.5% Perpetual	785,361	0.04%
2,760,000	EUR	Poste Vita SpA 2.875% 30/May/2019	2,810,784	0.13%
		Life Insurance		
7,000,000	EUR	Aviva PLC Floating 05/Jul/2043	8,274,805	0.38%
3,800,000	EUR	Intesa Sanpaolo Vita SpA 5.35% 18/Sep/2018	4,219,824	0.19%
7,667,000	EUR	Irish Life Assurance PLC Floating Perpetual	7,820,340	0.36%
		Nonlife Insurance		
11,100,000	EUR	Allianz Finance II BV Floating 08/Jul/2041	12,999,876	0.60%
5,000,000	EUR	Assicurazioni Generali SpA Floating Perpetual	5,616,235	0.26%
7,000,000	EUR	Assicurazioni Generali SpA 2.875% 14/Jan/2020	7,451,955	0.34%
4,500,000	EUR	AXA SA - Em.10/07 - Floating Perpetual	4,927,500	0.23%
4,767,000	USD	Cloverie PLC for Zurich Insurance Co Ltd Floating Perpetual	4,038,798	0.19%
8,000,000	EUR	Delta Lloyd NV 4.25% 17/Nov/2017	8,756,200	0.40%
8,000,000	EUR	Mapfre SA 5.125% 16/Nov/2015	8,473,040	0.39%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
8,800,000	EUR	Muenchener Rueckversicherungs AG Floating 26/May/2042	10,736,933	0.50%
16,000,000	EUR	Sampo 4.25% 27/Feb/2017	17,390,240	0.80%
		Health Care		
		Health Care Equipment and Services		
8,000,000	EUR	Amplifon SpA 4.875% 16/Jul/2018	8,577,040	0.40%
12,000,000	EUR	Roche Holdings Inc 6.5% 04/Mar/2021	15,967,680	0.74%
		Pharmaceuticals and Biotechnology		
14,454,000	EUR	Bayer AG Floating 01/Jul/2075	14,597,268	0.67%
6,657,000	EUR	Bayer AG 1.875% 25/Jan/2021	6,898,782	0.32%
9,144,000	EUR	EMD Millipore Corp - Regs - 5.875% 30/Jun/2016	10,093,284	0.47%
3,000,000	USD	GlaxoSmithKline Capital Inc 2.8% 18/Mar/2023	2,134,226	0.10%
		Industrials		
		Construction and Materials		
5,000,000	EUR	CRH Finance BV 5% 25/Jan/2019	5,867,375	0.27%
5,000,000	EUR	CRH Finance LTD 3.125% 03/Apr/2023	5,443,975	0.25%
2,323,000	EUR	Ferrovial Emisiones SA - Regs - 3.375% 07/Jun/2021	2,534,927	0.12%
6,000,000	EUR	Ferrovial Emisiones SA - Regs - 3.375% 30/Jan/2018	6,451,500	0.30%
5,000,000	EUR	HeidelbergCement Finance Luxembourg SA 2.25% 12/Mar/2019	5,065,150	0.23%
4,500,000	EUR	HeidelbergCement Finance Luxembourg SA 3.25% 21/Oct/2021	4,714,875	0.22%
2,466,000	USD	Holcim US Finance Sarl & Cie SCS - Regs - 6% 30/Dec/2019	2,094,484	0.10%
4,000,000	EUR	Salini Costruttori SpA 6.125% 01/Aug/2018	4,345,280	0.20%
		Electronic and Electrical Equipment		
2,300,000	EUR	Schneider Electric SE 2.5% 06/Sep/2021	2,450,811	0.11%
		Industrial Transportation		
5,000,000	EUR	Abertis Infraestructuras SA 2.5% 27/Feb/2025	4,966,650	0.23%
7,200,000	EUR	Abertis Infraestructuras SA 4.75% 25/Oct/2019	8,448,228	0.39%
1,673,000	EUR	Atlantia SpA 3.375% 18/Sep/2017	1,803,235	0.08%
6,000,000	GBP	Atlantia SpA 6.25% 09/Jun/2022	8,833,158	0.41%
9,756,000	EUR	DAA Finance PLC 6.5872% 09/Jul/2018	11,682,712	0.54%
2,300,000	EUR	Deutsche Bahn Finance BV 3.75% 01/Jun/2021	2,672,554	0.12%
2,400,000	EUR	Societa Iniziative Autostradali e Servizi SpA 3.375% 13/Feb/2024	2,559,024	0.12%
3,100,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone Euribor 3M 31/Mar/2019	3,109,207	0.14%
4,600,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone 2.25% 16/Jan/2020	4,815,533	0.22%
3,000,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone 4.875% 21/Jan/2019	3,499,215	0.16%
6,000,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone 5% 12/Jan/2017	6,621,810	0.31%
		Oil and Gas		
		Alternative Energy		
3,500,000	EUR	Areva SA 3.25% 04/Sep/2020	3,741,010	0.17%
5,000,000	EUR	Areva SA 3.5% 22/Mar/2021	5,370,850	0.25%
9,000,000	EUR	Areva SA 4.875% 23/Sep/2024	10,483,020	0.48%
		Oil and Gas Producers		
350,000	USD	Eni SpA - 144A - 4.15% 01/Oct/2020	272,671	0.01%
5,300,000	EUR	Repsol International Finance BV 2.625% 28/May/2020	5,621,127	0.26%
14,000,000	EUR	Repsol International Finance BV 3.625% 07/Oct/2021	15,715,280	0.72%
4,000,000	EUR	Repsol International Finance BV 4.875% 19/Feb/2019	4,652,380	0.21%
10,497,000	USD	Shell International Finance BV 4.3% 22/Sep/2019	8,512,870	0.39%
2,500,000	EUR	Statoil ASA 2.875% 10/Sep/2025	2,721,850	0.13%
5,500,000	USD	Statoil ASA 5.25% 15/Apr/2019	4,603,546	0.21%
		Technology		
		Software and Computer Services		
6,900,000	EUR	Global Switch Holdings Ltd 5.5% 18/Apr/2018	8,010,107	0.37%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Technology Hardware and Equipment		
5,500,000	EUR	Ei Towers SpA 3.875% 26/Apr/2018	5,872,350	0.27%
		Telecommunications		
		Fixed Line Telecommunications		
6,250,000	GBP	British Telecommunications PLC 8.625% 26/Mar/2020	10,084,848	0.47%
8,500,000	GBP	Deutsche Telekom International Finance BV 6.5% 08/Apr/2022	12,786,890	0.59%
8,000,000	USD	Deutsche Telekom International Finance BV 8.75% 15/Jun/2030	8,584,801	0.40%
12,500,000	GBP	TDC A/S - Regs - 5.625% 23/Feb/2023	17,590,858	0.81%
5,000,000	EUR	Telecom Italia SpA 4.5% 25/Jan/2021	5,343,350	0.25%
12,000,000	EUR	Telefonica Emisiones SAU 2.242% 27/May/2022	12,139,800	0.56%
3,700,000	EUR	Telefonica Emisiones SAU 3.987% 23/Jan/2023	4,210,175	0.19%
6,500,000	GBP	Telefonica Emisiones SAU 5.597% 12/Mar/2020	9,060,628	0.42%
10,800,000	EUR	Telefonica Europe BV Floating Perpetual	11,909,549	0.55%
5,000,000	EUR	Telenor ASA 2.5% 22/May/2025	5,177,725	0.24%
7,978,000	EUR	Telenor ASA 2.75% 27/Jun/2022	8,615,442	0.40%
9,417,000	EUR	Verizon Communications Inc 2.375% 17/Feb/2022	9,836,292	0.45%
		Mobile Telecommunications		
7,080,000	EUR	America Movil SAB de CV Floating 06/Sep/2073	7,603,708	0.35%
9,000,000	EUR	Eutelsat SA 2.625% 13/Jan/2020	9,506,925	0.44%
8,625,000	EUR	O2 Telefonica Deutschland Finanzierungs GmbH 1.875% 22/Nov/2018	8,859,255	0.41%
		Utilities		
		Electricity		
5,000,000	EUR	A2A SpA 4.375% 10/Jan/2021	5,745,100	0.26%
30,000,000	EUR	Edison SpA 3.875% 10/Nov/2017	32,872,800	1.51%
5,000,000	EUR	EDP Finance BV 2.625% 15/Apr/2019	5,052,150	0.23%
17,900,000	EUR	Electricite de France SA - Iss.2013 - Floating Perpetual	19,063,500	0.88%
8,400,000	EUR	Electricite de France SA 4.625% 11/Sep/2024	10,331,118	0.48%
6,500,000	EUR	Enel Finance International NV 5% 14/Sep/2022	7,903,903	0.36%
11,000,000	GBP	Enel Finance International NV 5.625% 14/Aug/2024	15,458,454	0.71%
8,000,000	EUR	Enel SpA Floating 10/Jan/2074	8,830,000	0.41%
10,281,000	EUR	ESB Finance Ltd 4.375% 21/Nov/2019	11,902,725	0.55%
9,400,000	EUR	Infrax CVBA 3.75% 30/Oct/2023	10,066,648	0.46%
14,353,000	EUR	NGG Finance PLC Floating 18/Jun/2076	15,316,516	0.71%
6,000,000	EUR	Origin Energy Finance Ltd 2.5% 23/Oct/2020	6,210,000	0.29%
7,500,000	EUR	RTE Reseau de Transport d'Electricite SA 2.875% 12/Sep/2023	8,095,125	0.37%
15,000,000	USD	RWE AG Floating 12/Oct/2072	12,133,440	0.56%
11,000,000	GBP	RWE Finance BV 6.5% 20/Apr/2021	16,183,613	0.75%
963,000	EUR	Terna Rete Elettrica Nazionale SpA 4.75% 15/Mar/2021	1,154,767	0.05%
		Gas, Water and Multiutilities		
9,500,000	EUR	Bord Gais Eireann Floating 04/Dec/2017	10,340,513	0.48%
6,000,000	EUR	Gas Natural Capital Markets SA 6% 27/Jan/2020	7,450,620	0.34%
7,000,000	EUR	Gas Natural Capital Markets SA 6.375% 09/Jul/2019	8,712,900	0.40%
12,000,000	EUR	Madrilena Red de Gas Finance BV 3.779% 11/Sep/2018	13,147,320	0.61%
3,850,000	GBP	National Grid Gas PLC 6.375% 03/Mar/2020	5,676,959	0.26%
4,025,000	EUR	Snam SpA 5.25% 19/Sep/2022	5,018,893	0.23%
10,000,000	EUR	Veolia Environnement SA Floating Perpetual	10,362,500	0.48%
		Total Bonds	**1,706,900,873**	**78.70%**
		Mortgages and Asset Backed securities		
10,000,000	USD	Millennium Park CDO I Ltd - 1X SUB - 0% 28/Mar/2014	7	0.00%
		Total Mortgages and Asset Backed securities	**7**	**0.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Supranationals		
7,000,000	EUR	European Financial Stability Facility 1.125% 30/Nov/2017	7,191,100	0.33%
		Governments		
23,000,000	EUR	France Government Bond OAT 4% 25/Apr/2055	29,890,800	1.38%
14,000,000	EUR	Ireland Government Bond 3.4% 18/Mar/2024	15,263,850	0.70%
9,600,000	EUR	Ireland Government Bond 3.9% 20/Mar/2023	10,986,000	0.51%
29,200,000	EUR	Ireland Government Bond 5% 18/Oct/2020	35,647,360	1.64%
40,000,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Aug/2014	39,993,200	1.84%
11,940,000	EUR	Italy Buoni Poliennali Del Tesoro 4.75% 01/Sep/2044	13,633,689	0.63%
12,390,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Sep/2040	14,672,238	0.68%
39,400,000	EUR	Spain Letras del Tesoro - Q22116 - 0% 22/Aug/2014	39,396,651	1.82%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**206,674,888**	**9.53%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**1,913,575,768**	**88.23%**
		Other Transferable Securities		
		Bonds		
		Financials		
		Banks		
2,790,000	EUR	KFW 3.5% 04/Jul/2021	3,277,692	0.15%
		Total Bonds	**3,277,692**	**0.15%**
		Total Other Transferable Securities	**3,277,692**	**0.15%**
		Open-ended Investment Funds		
55,799	EUR	Pioneer Institutional Funds - Currency High Alpha - X ND	58,578,348	2.70%
17,040	EUR	Pioneer Institutional Funds - Institutional 17 - I ND	20,327,357	0.94%
		Total Open-ended Investment Funds	**78,905,705**	**3.64%**
		Total Securities	**1,995,759,165**	**92.02%**
		Net Asset Value	**2,168,769,559**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
16-Sep-14	1,709	Aust 3yr Bond Fut	AUD	97.31	816,670
10-Sep-14	450	Euro Bund	EUR	147.08	279,630
10-Sep-14	55	Euro Buxl	EUR	134.76	181,852
10-Sep-14	(494)	Euro-Btp Future	EUR	126.22	(1,116,315)
10-Sep-14	(857)	Euro-Oat Futures	EUR	140.59	(1,803,565)
30-Sep-14	(708)	Long Gilt	GBP	109.93	268,915
10-Sep-14	(904)	Short Euro Btp	EUR	110.42	(537,103)
30-Sep-14	(30)	US Long Bond	USD	137.16	19,212
30-Sep-14	679	US 10 Yr Note Future	USD	125.16	395,769
30-Sep-14	(2,588)	US 2 Yr Note Future	USD	109.79	(445,524)
30-Sep-14	(2,910)	US 5 Yr Note Future	USD	119.43	439,215
16-Sep-14	(563)	10y Australian Bond	AUD	96.45	(1,056,131)
17-Sep-14	1,121	10yr Eur Swapnote	EUR	142.57	1,831,590

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
17-Sep-14	3,026	2yr Eur Swapnote	EUR	111.34	52,955
17-Sep-14	(966)	5yr Eur Swapnote	EUR	126.07	(386,400)
13-Jun-16	(719)	90 Day Euro$	USD	98.56	(80,142)
14-Sep-15	(719)	90 Day Euro$	USD	99.29	(52,469)
14-Dec-15	(719)	90 Day Euro$	USD	99.06	(40,340)
14-Mar-16	(719)	90 Day Euro$	USD	98.82	(65,350)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(1,297,531)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	141,183,261	GBP	116,342,913	(4,090,801)
17-Jul-14	EUR	5,912,469	GBP	4,900,000	(206,021)
17-Jul-14	EUR	6,093,652	GBP	5,000,000	(149,705)
17-Jul-14	EUR	153,130,173	USD	212,164,305	(1,820,366)
17-Jul-14	EUR	5,425,702	USD	7,550,000	(88,310)
17-Jul-14	GBP	9,400,000	EUR	11,409,650	327,861
28-Apr-15	USD	28,000,000	CNY	175,588,000	(159,255)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(6,186,597)**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
02-Apr-19	(511,500,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(7,044,116)	2,971,687
02-Apr-19	(23,800,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(327,761)	40,662
04-Apr-19	(13,850,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(191,105)	37,528
					(7,562,982)	**3,049,877**
Long Positions						
17-Dec-14	86,400,000	Call CDX Option - iTraxx Europe Series 21	1.00	EUR	148,953	(72,231)
23-Jun-15	12,600,000	Call EUR/USD	1.36	EUR	340,836	19,536
08-May-15	202,300,000	Call Swap Option Pay Euribor 6M / 0.570%	0.57	EUR	749,920	284,630
08-May-15	9,200,000	Call Swap Option Pay Euribor 6M / 0.570%	0.57	EUR	34,104	754
23-Jun-16	37,400,000	Call Swap Option Pay Libor 3M / 3.420%	3.42	USD	1,096,953	6,320
23-Jun-16	37,400,000	Call Swap Option Pay Euribor 6M / 2.040%	2.04	EUR	1,290,393	114,164
17-Dec-14	86,400,000	Put CDX Option - iTraxx Europe Series 21	1.00	EUR	596,195	136,547
23-Jun-15	12,600,000	Put EUR/USD	1.36	EUR	288,589	(32,711)
02-Apr-19	131,150,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	7,476,036	(2,657,700)
02-Apr-19	6,100,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	347,723	(46,701)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
01-Jun-15	4,324,000,000	Put Swap Option Pay 1.620% / Libor 6M	1.62	JPY	555,790	(334,947)
04-Apr-19	3,550,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	202,484	(40,115)
23-Jun-16	37,400,000	Put Swap Option Pay 3.420% / Libor 3M	3.42	USD	978,127	(112,506)
23-Jun-16	37,400,000	Put Swap Option Pay 2.040% / Euribor 6M	2.04	EUR	1,047,835	(128,395)
					15,153,938	**(2,863,355)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**186,522**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Sep-19	Credit Default Swap Buyer	Aust & NZ Banking Group	-	1.000%	USD	8,000,000	(135,920)
20-Sep-17	Credit Default Swap Buyer	Bayer	-	1.000%	EUR	4,000,000	(105,257)
20-Jun-19	Credit Default Swap Buyer	CDX NA IG 22	-	1.000%	USD	148,000,000	(2,213,631)
20-Sep-19	Credit Default Swap Buyer	Commonwealth Bank Aust.	-	1.000%	USD	8,000,000	(137,960)
20-Jun-19	Credit Default Swap Buyer	HSBC Bank	-	1.000%	EUR	8,000,000	(211,922)
20-Sep-19	Credit Default Swap Buyer	National Australia Bank	-	1.000%	USD	8,000,000	(131,686)
20-Sep-19	Credit Default Swap Buyer	Westpac Bank	-	1.000%	USD	8,000,000	(131,273)
20-Sep-18	Credit Default Swap Seller	BNP Paribas	1.000%	-	EUR	10,000,000	168,801
20-Jun-19	Credit Default Swap Seller	Danske Bank A S	1.000%	-	EUR	10,000,000	160,388
20-Jun-16	Credit Default Swap Seller	Enel Spa	1.000%	-	EUR	12,000,000	173,511
20-Jun-19	Credit Default Swap Seller	Energias de Portugal SA	5.000%	-	EUR	10,000,000	1,793,006
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Senior Fin. Series 21	1.000%	-	EUR	41,000,000	683,376
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	125,000,000	2,384,085
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	110,000,000	2,097,995
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	28,500,000	543,571
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	46,000,000	877,343
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	79,000,000	1,506,742
20-Sep-17	Credit Default Swap Seller	Linde AG	1.000%	-	EUR	4,000,000	111,384
20-Sep-18	Credit Default Swap Seller	Lloyds TSB Bank Plc	1.000%	-	EUR	10,000,000	214,920
20-Mar-21	Credit Default Swap Seller	Lloyds TSB Bank Plc	1.000%	-	EUR	15,000,000	244,638
20-Dec-18	Credit Default Swap Seller	Lloyds TSB Bank Plc	1.000%	-	EUR	10,000,000	213,797
20-Sep-18	Credit Default Swap Seller	Statoil ASA	1.000%	-	EUR	6,000,000	185,093
20-Mar-21	Credit Default Swap Seller	Valeo SA	1.000%	-	EUR	4,700,000	27,817
20-Mar-21	Credit Default Swap Seller	Valeo SA	1.000%	-	EUR	4,250,000	25,154
20-Sep-18	Credit Default Swap Seller	Veolia Environnement	1.000%	-	EUR	6,000,000	125,723
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.078%	Libor 3M	EUR	127,200,000	(233,370)
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.029%	Libor 3M	EUR	16,800,000	26,395
12-Jun-19	Inflation Swap	-	Inflation Rate	1.270%	EUR	26,650,000	(79,177)
11-Jun-19	Inflation Swap	-	Inflation Rate	1.276%	EUR	26,000,000	(85,099)
02-May-19	Inflation Swap	-	Inflation Rate	2.140%	USD	23,350,000	181,974
23-Apr-19	Inflation Swap	-	Inflation Rate	2.150%	USD	45,875,000	330,229
15-May-19	Inflation Swap	-	Inflation Rate	2.130%	USD	22,900,000	188,657
13-May-19	Inflation Swap	-	Inflation Rate	2.153%	USD	24,075,000	178,655
10-Jun-19	Inflation Swap	-	Inflation Rate	2.235%	USD	25,800,000	117,445

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
15-Jun-17	Interest Rate Swap	-	3.180%	BBSW 3M	AUD	126,147,000	176,943
20-Jun-18	Interest Rate Swap	-	Cdor 3M	2.192%	CAD	144,110,000	(41,653)
09-Jul-23	Interest Rate Swap	-	2.295%	Libor 6M	CHF	68,500,000	2,220,185
09-Jul-23	Interest Rate Swap	-	1.463%	Libor 6M	CHF	13,300,000	(4,900)
07-Jan-19	Interest Rate Swap	-	China IRS 1W	5.285%	CNY	130,850,000	(900,097)
07-Jan-16	Interest Rate Swap	-	5.150%	China IRS 1W	CNY	303,900,000	860,946
08-Jan-19	Interest Rate Swap	-	China IRS 1W	5.250%	CNY	103,875,000	(696,546)
08-Jan-16	Interest Rate Swap	-	5.090%	China IRS 1W	CNY	241,750,000	656,404
21-Mar-16	Interest Rate Swap	-	4.250%	China IRS 1W	CNY	380,200,000	505,848
21-Mar-19	Interest Rate Swap	-	China IRS 1W	4.470%	CNY	162,500,000	(433,490)
06-May-16	Interest Rate Swap	-	3.645%	China IRS 1W	CNY	300,000,000	24,023
29-Apr-19	Interest Rate Swap	-	4.120%	China IRS 1W	CNY	113,200,000	83,564
30-Apr-19	Interest Rate Swap	-	4.090%	China IRS 1W	CNY	114,200,000	65,437
05-May-19	Interest Rate Swap	-	4.060%	China IRS 1W	CNY	114,000,000	45,466
13-Jun-19	Interest Rate Swap	-	3.840%	China IRS 1W	CNY	40,000,000	(35,876)
06-May-19	Interest Rate Swap	-	China IRS 1W	3.920%	CNY	88,000,000	32,350
12-Jun-16	Interest Rate Swap	-	3.483%	China IRS 1W	CNY	95,000,000	(29,879)
28-Apr-19	Interest Rate Swap	-	4.130%	China IRS 1W	CNY	112,500,000	89,179
25-Oct-23	Interest Rate Swap	-	2.292%	Euribor 6M	EUR	74,400,000	6,111,087
09-Jul-23	Interest Rate Swap	-	Euribor 6M	1.997%	EUR	22,200,000	11,767
09-Jul-23	Interest Rate Swap	-	Euribor 6M	3.013%	EUR	57,700,000	(2,691,403)
16-Aug-53	Interest Rate Swap	-	Euribor 6M	2.665%	EUR	21,300,000	(2,537,459)
28-Feb-19	Interest Rate Swap	-	1.144%	Euribor 6M	EUR	96,000,000	2,275,197
09-Jul-23	Interest Rate Swap	-	Euribor 6M	2.855%	EUR	57,400,000	(2,257,435)
13-Jun-21	Interest Rate Swap	-	1.630%	Euribor 6M	EUR	42,000,000	1,785,168
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.791%	EUR	101,700,000	(1,760,204)
28-Feb-23	Interest Rate Swap	-	1.770%	Euribor 6M	EUR	41,500,000	1,713,424
13-Jun-17	Interest Rate Swap	-	0.963%	Euribor 6M	EUR	94,000,000	1,544,552
28-Feb-28	Interest Rate Swap	-	2.221%	Euribor 6M	EUR	18,500,000	918,789
13-Jun-33	Interest Rate Swap	-	2.415%	Euribor 6M	EUR	12,500,000	680,568
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.336%	EUR	61,200,000	(249,250)
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.452%	EUR	11,000,000	(214,283)
28-Feb-15	Interest Rate Swap	-	0.343%	Euribor 3M	EUR	183,100,000	143,877
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.938%	EUR	96,500,000	(4,051,492)
07-Aug-23	Interest Rate Swap	-	3.815%	Libor 6M	GBP	87,300,000	2,356,028
27-Feb-23	Interest Rate Swap	-	Libor 6M	2.004%	GBP	19,300,000	1,163,357
27-Feb-19	Interest Rate Swap	-	Libor 6M	1.253%	GBP	22,100,000	1,026,635
07-Aug-23	Interest Rate Swap	-	3.448%	Libor 6M	GBP	7,500,000	56,860
11-Jun-19	Interest Rate Swap	-	Libor 6M	1.638%	GBP	30,000,000	879,620
07-Aug-22	Interest Rate Swap	-	3.458%	Libor 6M	GBP	50,000,000	837,140
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.430%	GBP	75,300,000	912,642
10-Jan-24	Interest Rate Swap	-	Hibor 3M	4.175%	HKD	109,000,000	(380,510)
26-Jun-24	Interest Rate Swap	-	Hibor 3M	3.440%	HKD	201,300,000	(56,339)
22-Jan-24	Interest Rate Swap	-	Hibor 3M	4.025%	HKD	109,500,000	(313,735)
10-Jan-24	Interest Rate Swap	-	Hibor 3M	4.115%	HKD	109,000,000	(354,172)
09-Jan-34	Interest Rate Swap	-	2.500%	Libor 6M	JPY	1,730,000,000	207,463
07-Nov-33	Interest Rate Swap	-	2.440%	Libor 6M	JPY	1,564,000,000	153,936
20-Jun-44	Interest Rate Swap	-	Libor 6M	2.458%	JPY	2,640,750,000	13,066
20-Jun-34	Interest Rate Swap	-	2.395%	Libor 6M	JPY	2,201,000,000	42,166
10-Jan-44	Interest Rate Swap	-	Libor 6M	2.450%	JPY	2,187,000,000	30,692
07-Nov-43	Interest Rate Swap	-	Libor 6M	2.330%	JPY	1,924,000,000	140,978
27-Jun-19	Interest Rate Swap	-	4.093%	Klibor 3M	MYR	63,500,000	44,587

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
06-Aug-19	Interest Rate Swap	-	4.603%	BKBM 3M	NZD	60,483,000	(25,672)
06-Aug-16	Interest Rate Swap	-	BKBM 3M	4.185%	NZD	140,827,000	96,255
09-Jul-23	Interest Rate Swap	-	4.126%	Libor 3M	USD	81,000,000	1,504,005
27-Jun-24	Interest Rate Swap	-	3.710%	Libor 3M	USD	28,700,000	(8,457)
14-Nov-23	Interest Rate Swap	-	Libor 3M	2.898%	USD	37,000,000	(781,087)
01-Jul-19	Interest Rate Swap	-	2.833%	Libor 3M	USD	107,180,000	771,820
01-Mar-18	Interest Rate Swap	-	Libor 3M	0.931%	USD	68,300,000	592,243
01-Jul-24	Interest Rate Swap	-	Libor 3M	4.030%	USD	57,420,000	(538,465)
13-Jan-24	Interest Rate Swap	-	4.525%	Libor 3M	USD	16,600,000	453,051
14-Jan-24	Interest Rate Swap	-	4.495%	Libor 3M	USD	16,600,000	437,156
01-Jul-16	Interest Rate Swap	-	Libor 3M	0.730%	USD	214,200,000	(407,039)
24-Jan-24	Interest Rate Swap	-	4.310%	Libor 3M	USD	16,600,000	339,051
24-Jun-18	Interest Rate Swap	-	2.322%	Libor 3M	USD	130,659,000	223,320
04-Apr-19	Interest Rate Swap	-	2.496%	Libor 3M	USD	54,800,000	201,235
13-Jun-19	Interest Rate Swap	-	Libor 3M	1.638%	USD	53,000,000	100,721
09-Jul-23	Interest Rate Swap	-	3.494%	Libor 3M	USD	20,400,000	(27,340)
04-Apr-19	Interest Rate Swap	-	2.783%	Libor 3M	USD	92,600,000	897,056
Total Net Unrealised Gain/(Loss) on Swaps							**23,724,478**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
815,000	USD	Cytec Industries Inc 3.5% 01/Apr/2023	584,390	0.15%
1,500,000	USD	Eastman Chemical Co 4.8% 01/Sep/2042	1,115,641	0.28%
		Industrial Metals and Mining		
610,000	USD	Freeport-McMoRan Copper & Gold Inc 3.875% 15/Mar/2023	445,761	0.11%
425,000	USD	Glencore Funding LLC - 144A - 4.125% 30/May/2023	312,985	0.08%
1,385,000	USD	Reliance Steel & Aluminum Co 4.5% 15/Apr/2023	1,048,585	0.26%
500,000	USD	Valmont Industries Inc 6.625% 20/Apr/2020	434,426	0.11%
		Mining		
665,000	USD	AngloGold Ashanti Holdings PLC 5.375% 15/Apr/2020	494,169	0.12%
1,290,000	USD	Gold Fields Orogen Holding BVI Ltd - 144A - 4.875% 07/Oct/2020	872,756	0.22%
675,000	USD	Goldcorp Inc 3.7% 15/Mar/2023	486,593	0.12%
		Consumer Goods		
		Automobiles and Parts		
100,000	USD	Hyundai Capital America - 144A - 2.875% 09/Aug/2018	75,115	0.02%
200,000	USD	Hyundai Capital America - 144A - 4% 08/Jun/2017	156,269	0.04%
500,000	USD	Hyundai Motor Manufacturing Czech sro - 144A - 4.5% 15/Apr/2015	375,299	0.09%
		Beverages		
340,000	USD	Anheuser-Busch InBev Worldwide Inc 7.75% 15/Jan/2019	307,239	0.08%
		Food Producers		
800,000	USD	Grupo Bimbo SAB de CV - 144A - 3.875% 27/Jun/2024	584,252	0.15%
965,000	USD	Kraft Foods Group Inc 3.5% 06/Jun/2022	724,397	0.18%
371,000	USD	Mondelez International Inc 6.5% 09/Feb/2040	348,564	0.09%
		Household Goods and Home Construction		
275,000	USD	Mohawk Industries Inc 3.85% 01/Feb/2023	200,682	0.05%
		Leisure Goods		
725,000	USD	CCO Holdings LLC / CCO Holdings Capital Corp 7.375% 01/Jun/2020	578,507	0.14%
120,000	USD	Time Warner Cable Inc 8.25% 01/Apr/2019	111,128	0.03%
		Personal Goods		
500,000	USD	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.75% 15/Oct/2020	383,570	0.10%
		Tobacco		
400,000	USD	Lorillard Tobacco Co 3.75% 20/May/2023	288,304	0.07%
		Consumer Services		
		Food and Drug Retailers		
250,000	USD	CVS Pass-Through Trust - 144A - 5.298% 22/Jan/2027	112,817	0.03%
600,000	USD	CVS Pass-Through Trust 6.036% 10/Dec/2028	399,683	0.10%
		General Retailers		
300,000	USD	Board of Trustees of The Leland Stanford Junior University 4.75% 01/May/2019	246,793	0.06%
500,000	USD	Bowdoin College 4.693% 01/Jul/2112	341,266	0.08%
350,000	USD	Expedia Inc 5.95% 15/Aug/2020	289,036	0.07%
250,000	USD	Massachusetts Institute of Technology 5.6% 01/Jul/2111	232,214	0.06%
1,000,000	USD	President and Fellows of Harvard College 2.3% 01/Oct/2023	680,787	0.17%
800,000	USD	President and Fellows of Harvard College 6.3% 01/Oct/2037	642,907	0.16%
925,000	USD	Tufts University 5.017% 15/Apr/2112	686,029	0.17%
175,000	USD	University of Southern California 5.25% 01/Oct/2111	153,342	0.04%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Media		
2,000,000	USD	Aquarius + Investments Plc for Swiss Reinsurance Co Ltd Floating 01/Sep/2024	1,563,670	0.38%
550,000	USD	British Sky Broadcasting Group PLC - 144A - 6.1% 15/Feb/2018	456,752	0.11%
		Travel, Leisure and Catering		
1,000,000	USD	Air Canada 2013-1 Class A Pass Through Trust - 144A - 4.125% 15/May/2025	725,283	0.18%
1,350,000	USD	Continental Airlines 2012-2 Class A Pass Through Trust 4% 29/Oct/2024	977,209	0.24%
225,000	USD	Delta Air Lines 2010-2 Class A Pass Through Trust 4.95% 23/Nov/2019	130,182	0.03%
405,000	USD	GLP Capital LP / GLP Financing II Inc - 144A - 4.375% 01/Nov/2018	306,157	0.08%
600,000	USD	US Airways 2013-1 Class A Pass Through Trust 3.95% 15/Nov/2025	447,549	0.11%
		Financials		
		Banks		
700,000	USD	Astoria Financial Corp 5% 19/Jun/2017	555,092	0.14%
580,000	USD	Australia & New Zealand Banking Group Ltd - 144A - 4.5% 19/Mar/2024	435,827	0.11%
2,050,000	USD	Bank of New York Mellon Corp Floating Perpetual	1,396,213	0.35%
560,000	USD	Barclays Bank PLC - 144A - 6.05% 04/Dec/2017	465,294	0.12%
975,000	USD	BBVA Bancomer SA/Texas - 144A - 4.375% 10/Apr/2024	725,989	0.18%
960,000	USD	BBVA Bancomer SA/Texas - 144A - 6.5% 10/Mar/2021	789,000	0.20%
250,000	USD	Capital One Bank USA NA 8.8% 15/Jul/2019	235,575	0.06%
1,200,000	USD	Citigroup Inc Floating Perpetual	888,946	0.22%
350,000	USD	CoBank ACB - 144A - 7.875% 16/Apr/2018	305,053	0.08%
1,000,000	USD	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 3.875% 08/Feb/2022	775,565	0.19%
230,000	USD	Export-Import Bank of Korea 5.875% 14/Jan/2015	172,719	0.04%
575,000	USD	Goldman Sachs Group Inc 6.75% 01/Oct/2037	506,138	0.13%
150,000	USD	HSBC Bank PLC 7.65% 01/May/2025	142,435	0.04%
900,000	USD	HSBC Bank USA NA/New York NY 6% 09/Aug/2017	740,916	0.18%
1,325,000	USD	Intesa Sanpaolo SpA - 144A - 6.5% 24/Feb/2021	1,142,874	0.28%
425,000	USD	JPMorgan Chase & Co Floating Perpetual	296,443	0.07%
3,120,000	USD	JPMorgan Chase & Co Floating 29/Aug/2049	2,452,543	0.60%
275,000	USD	KeyBank NA/Cleveland OH 5.8% 01/Jul/2014	200,855	0.05%
1,875,000	USD	Morgan Stanley 4.1% 22/May/2023	1,386,869	0.35%
1,050,000	USD	Morgan Stanley 4.875% 01/Nov/2022	823,718	0.21%
1,260,000	USD	M&T Bank Corp - E - Floating Perpetual	981,247	0.24%
800,000	USD	Nordea Bank AB - 144A - 4.25% 21/Sep/2022	606,730	0.15%
300,000	USD	Nordea Bank AB Floating Perpetual	228,426	0.06%
457,000	USD	North American Development Bank 2.3% 10/Oct/2018	338,343	0.08%
1,060,000	USD	PNC Financial Services Group Inc Floating Perpetual	867,227	0.22%
1,000,000	USD	Santander Holdings USA Inc/PA 3% 24/Sep/2015	748,337	0.19%
300,000	USD	SBP DPR Finance Co - 144A - Libor 3M 15/Mar/2017	126,584	0.03%
900,000	USD	Scotiabank Peru SA - 144A - Floating 13/Dec/2027	631,048	0.16%
1,000,000	USD	Standard Chartered Bank - 144A - 6.4% 26/Sep/2017	829,975	0.21%
500,000	USD	Standard Chartered PLC - 144A - 3.95% 11/Jan/2023	361,608	0.09%
375,000	USD	SunTrust Banks Inc 3.5% 20/Jan/2017	288,969	0.07%
1,250,000	USD	UBS AG/Stamford CT 7.625% 17/Aug/2022	1,096,483	0.27%
1,240,000	USD	Wells Fargo & Co - S - Floating Perpetual	960,012	0.24%
		Financial Services		
650,000	USD	Alterra Finance LLC 6.25% 30/Sep/2020	547,541	0.14%
300,000	USD	Armor Re Ltd - 144A - Floating 15/Dec/2016	216,546	0.05%
250,000	USD	Atlas Reinsurance VII Ltd - 144A - Libor 3M 07/Jan/2016	189,207	0.05%
900,000	USD	Bank of America Corp 6.11% 29/Jan/2037	763,003	0.19%
1,050,000	USD	Blackstone Holdings Finance Co LLC - 144A - 6.25% 15/Aug/2042	928,964	0.23%
500,000	USD	Blue Danube II Ltd - 144A - Libor 6M 23/May/2016	368,539	0.09%
250,000	USD	Blue Danube Ltd - 144A - Floating 10/Apr/2015	185,626	0.05%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
300,000	USD	Blue Danube Ltd - 144A - Floating 10/Apr/2015	227,710	0.06%
1,400,000	USD	BM&FBovespa SA - 144A - 5.5% 16/Jul/2020	1,114,560	0.28%
250,000	USD	Bosphorus 1 Re Ltd - 144A - Floating 03/May/2016	182,193	0.05%
250,000	USD	Caelus Re Ltd - 144A - Floating 07/Mar/2016	184,293	0.05%
450,000	USD	Caelus Re 2013 Ltd - 144A - Floating 07/Apr/2017	340,832	0.08%
940,000	USD	Cantor Fitzgerald LP - 144A - 7.875% 15/Oct/2019	765,171	0.19%
1,810,000	USD	Carlyle Holdings II Finance LLC - 144A - 5.625% 30/Mar/2043	1,469,932	0.36%
250,000	USD	Citrus Re Ltd - 144A - Floating 24/Apr/2017	177,902	0.04%
250,000	USD	Combine Re Ltd - 144A - Floating 07/Jan/2015	185,078	0.05%
1,550,000	USD	COMM 2012-LC4 Mortgage Trust 4.063% 10/Dec/2044	1,199,612	0.30%
250,000	USD	Compass Re Ltd - 1 - Floating 08/Jan/2015	184,531	0.05%
250,000	USD	Compass Re Ltd - 2 - Floating 08/Jan/2015	184,896	0.05%
250,000	USD	East Lane Re V Ltd - 144A - Floating 16/Mar/2016	194,560	0.05%
108,000	USD	Eaton Vance Corp 6.5% 02/Oct/2017	90,666	0.02%
500,000	USD	Embarcadero Reinsurance Ltd - 144A - Floating 04/Aug/2014	365,446	0.09%
250,000	USD	Embarcadero Reinsurance Ltd - 144A - Floating 07/Aug/2015	186,283	0.05%
425,000	USD	Fidelity National Financial Inc 5.5% 01/Sep/2022	336,918	0.08%
500,000	USD	Galileo Re Ltd - 144A - Floating 09/Jan/2017	372,238	0.09%
1,700,000	USD	General Electric Capital Corp - A - Floating Perpetual	1,465,776	0.35%
1,600,000	USD	General Electric Capital Corp 4.625% 07/Jan/2021	1,303,547	0.32%
775,000	USD	GTP Acquisition Partners I LLC - 144A - 4.347% 15/Jun/2016	586,184	0.15%
175,000	USD	Harley-Davidson Financial Services Inc - 144A - 3.875% 15/Mar/2016	133,240	0.03%
350,000	USD	Healthcare Realty Trust Inc - 9 B - 5.75% 15/Jan/2021	288,267	0.07%
620,000	USD	Hospitality Properties Trust 5% 15/Aug/2022	479,922	0.12%
240,000	USD	Hyundai Capital Services Inc - 144A - 3.5% 13/Sep/2017	184,126	0.05%
500,000	USD	Ibis Re II Ltd - 144A - Floating 28/Jun/2016	366,815	0.09%
500,000	USD	Kilimanjaro Re Ltd - 144A - Floating 30/Apr/2018	365,373	0.09%
250,000	USD	Kilimanjaro Re Ltd - 144A - Floating 30/Apr/2018	179,345	0.04%
1,830,000	USD	KKR Group Finance Co II LLC - 144A - 5.5% 01/Feb/2043	1,432,710	0.36%
550,000	USD	LeasePlan Corp NV - 144A - 2.5% 16/May/2018	403,581	0.10%
430,000	USD	Legg Mason Inc 5.625% 15/Jan/2044	342,778	0.09%
450,000	USD	Longpoint Re Ltd III - 144A - Floating 18/May/2016	331,531	0.08%
885,000	USD	Macquarie Group Ltd - 144A - 6% 14/Jan/2020	733,778	0.18%
500,000	USD	Macquarie Group Ltd - 144A - 6.25% 14/Jan/2021	419,213	0.10%
500,000	USD	Merna Reinsurance V Ltd - 144A - Floating 07/Apr/2017	365,884	0.09%
250,000	USD	Mystic Re Ltd - 144A - Floating 12/Mar/2015	186,703	0.05%
250,000	USD	Mythen Re Ltd - 12-E - Libor 3M 07/May/2015	189,278	0.05%
250,000	USD	Mythen Re Ltd Libor 6M 07/May/2015	188,456	0.05%
250,000	USD	Mythen Re Ltd Series 2012-2 Class A Floating 05/Jan/2017	192,857	0.05%
550,000	USD	National Rural Utilities Cooperative Finance Corp 5.45% 01/Feb/2018	456,151	0.11%
1,000,000	USD	Nomura Holdings Inc 6.7% 04/Mar/2020	879,019	0.22%
250,000	USD	Queen Street IV Capital Ltd - 144A - Floating 09/Apr/2015	184,786	0.05%
250,000	USD	Queen Street V Re Ltd - 144A - Floating 09/Apr/2015	185,772	0.05%
500,000	USD	Queen Street VII Re Ltd - 144A - Floating 08/Apr/2016	378,476	0.09%
500,000	USD	Raymond James Financial Inc 4.25% 15/Apr/2016	385,759	0.10%
750,000	USD	Residential Reinsurance 2011 Ltd - 1 - Floating 06/Jun/2015	568,218	0.14%
300,000	USD	Residential Reinsurance 2011 Ltd Floating 06/Jun/2015	228,799	0.06%
1,650,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Dec/2016	1,230,351	0.31%
250,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Jun/2016	200,343	0.05%
250,000	USD	Residential Reinsurance 2013 Ltd - 144A - Floating 06/Jun/2017	190,299	0.05%
250,000	USD	Residential Reinsurance 2014 Ltd - 144A - Floating 06/Jun/2020	183,408	0.05%
550,000	USD	Sanders Re Ltd - 144A - Floating 05/May/2017	397,941	0.10%
250,000	USD	Sanders Re Ltd - 144A - Floating 07/Jun/2017	181,974	0.05%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
500,000	USD	Sanders Re Ltd Floating 05/May/2017	361,136	0.09%
250,000	USD	Successor X Ltd - 144A - Floating 10/Nov/2015	190,483	0.05%
250,000	USD	Tar Heel Re Ltd - 144A - Floating 09/May/2016	189,004	0.05%
400,000	USD	Tiers Trust/United States - 144A - Floating 15/Oct/2097	213,598	0.05%
250,000	USD	Tradewynd Re Ltd - 144A - Floating 08/Jan/2015	182,887	0.05%
2,000,000	USD	Vita Capital V Ltd - 144A - Floating 15/Jan/2017	1,484,863	0.36%
		Life Insurance		
1,000,000	USD	Lincoln National Corp 4.85% 24/Jun/2021	812,032	0.20%
190,000	USD	Lincoln National Corp 8.75% 01/Jul/2019	179,825	0.04%
540,000	USD	Protective Life Corp 7.375% 15/Oct/2019	488,612	0.12%
500,000	USD	Prudential Financial Inc Floating 15/Jun/2038	447,833	0.11%
1,000,000	USD	Prudential Financial Inc Floating 15/Sep/2042	787,898	0.20%
500,000	USD	Prudential Financial Inc 4.5% 16/Nov/2021	402,184	0.10%
1,100,000	USD	Teachers Insurance & Annuity Association of America - 144A - 6.85% 16/Dec/2039	1,074,528	0.27%
230,000	USD	Unum Group 5.625% 15/Sep/2020	191,882	0.05%
400,000	USD	Unum Group 5.75% 15/Aug/2042	340,247	0.08%
250,000	USD	Vitality Re IV Ltd - 144A - Floating 09/Jan/2017	186,685	0.05%
250,000	USD	Vitality Re V Ltd - A - Floating 07/Jan/2019	182,193	0.05%
525,000	USD	Wilton Re Finance LLC - 144A - Floating 30/Mar/2033	399,746	0.10%
		Nonlife Insurance		
1,465,000	USD	Allstate Corp Floating 15/May/2057	1,166,308	0.29%
1,450,000	USD	Assurant Inc 4% 15/Mar/2023	1,073,804	0.27%
820,000	USD	AXA SA 8.6% 15/Dec/2030	806,797	0.20%
500,000	USD	Foundation Re III Ltd Floating 25/Feb/2015	366,359	0.09%
275,000	USD	Hanover Insurance Group Inc 7.5% 01/Mar/2020	240,718	0.06%
475,000	USD	Hanover Insurance Group Inc 7.625% 15/Oct/2025	427,351	0.11%
1,030,000	USD	MetLife Inc 10.75% 01/Aug/2039	1,194,744	0.30%
350,000	USD	Metropolitan Life Global Funding I - 144A - Libor 3M 10/Apr/2017	256,117	0.06%
815,000	USD	Montpelier Re Holdings Ltd 4.7% 15/Oct/2022	611,784	0.15%
550,000	USD	OneBeacon US Holdings Inc 4.6% 09/Nov/2022	412,174	0.10%
1,070,000	USD	Platinum Underwriters Finance Inc 7.5% 01/Jun/2017	898,609	0.22%
425,000	USD	QBE Insurance Group Ltd - 144A - 2.4% 01/May/2018	310,255	0.08%
455,000	USD	Sirius International Group Ltd - 144A - Floating Perpetual	348,939	0.09%
1,020,000	USD	Sirius International Group Ltd - 144A - 6.375% 20/Mar/2017	824,260	0.21%
		Real Estate Investment and Services		
485,000	USD	WP Carey Inc 4.6% 01/Apr/2024	367,879	0.09%
		Real Estate Investment Trusts		
401,000	USD	Alexandria Real Estate Equities Inc 3.9% 15/Jun/2023	291,594	0.07%
735,000	USD	Alexandria Real Estate Equities Inc 4.6% 01/Apr/2022	567,945	0.14%
300,000	USD	BioMed Realty LP 4.25% 15/Jul/2022	225,714	0.06%
550,000	USD	Corporate Office Properties LP 3.6% 15/May/2023	384,050	0.10%
235,000	USD	CubeSmart LP 4.8% 15/Jul/2022	184,478	0.05%
400,000	USD	Digital Realty Trust LP 5.25% 15/Mar/2021	314,506	0.08%
95,000	USD	Digital Realty Trust LP 5.875% 01/Feb/2020	77,173	0.02%
525,000	USD	Health Care REIT Inc 3.75% 15/Mar/2023	385,537	0.10%
400,000	USD	Health Care REIT Inc 5.25% 15/Jan/2022	326,784	0.08%
315,000	USD	Healthcare Realty Trust Inc 6.5% 17/Jan/2017	258,235	0.06%
1,000,000	USD	Healthcare Trust of America Holdings LP 3.7% 15/Apr/2023	709,973	0.18%
725,000	USD	Highwoods Realty LP 3.625% 15/Jan/2023	523,685	0.13%
1,250,000	USD	Omega Healthcare Investors Inc - 144A - 4.95% 01/Apr/2024	935,800	0.23%
935,000	USD	Piedmont Operating Partnership LP 3.4% 01/Jun/2023	648,077	0.16%
875,000	USD	Senior Housing Properties Trust 6.75% 15/Apr/2020	739,591	0.18%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Health Care		
		Health Care Equipment and Services		
900,000	USD	Catholic Health Initiatives 4.35% 01/Nov/2042	627,486	0.16%
200,000	EUR	ConvaTec Healthcare E SA - 144A - 7.375% 15/Dec/2017	211,240	0.05%
850,000	USD	NYU Hospitals Center 4.428% 01/Jul/2042	586,970	0.15%
		Pharmaceuticals and Biotechnology		
575,000	USD	Genzyme Corp 3.625% 15/Jun/2015	433,297	0.11%
500,000	USD	Warner Chilcott Co LLC / Warner Chilcott Finance LLC 7.75% 15/Sep/2018	384,834	0.10%
		Industrials		
		Construction and Materials		
1,051,000	USD	CEMEX Espana SA/Luxembourg - Regs - 9.875% 30/Apr/2019	880,617	0.22%
550,000	USD	Cemex SAB de CV - 144A - Libor 3M 30/Sep/2015	416,773	0.10%
1,050,000	USD	Holcim US Finance Sarl & Cie SCS - 144A - 6% 30/Dec/2019	889,195	0.22%
150,000	USD	Masco Corp 5.95% 15/Mar/2022	120,736	0.03%
1,225,000	USD	Masco Corp 7.125% 15/Mar/2020	1,052,946	0.26%
		Electronic and Electrical Equipment		
1,014,000	USD	Agilent Technologies Inc 6.5% 01/Nov/2017	847,185	0.21%
		General Industrials		
250,000	USD	Boart Longyear Management Pty Ltd - 144A - 7% 01/Apr/2021	136,946	0.03%
790,000	USD	Bombardier Inc - 144A - 4.25% 15/Jan/2016	595,914	0.15%
		Industrial Engineering		
1,200,000	USD	Cummins Inc 5.65% 01/Mar/2098	992,433	0.25%
120,000	USD	Cummins Inc 6.75% 15/Feb/2027	109,584	0.03%
100,000	USD	Ormat Funding Corp 8.25% 30/Dec/2020	36,952	0.01%
575,000	USD	Stanley Black & Decker Inc Floating 15/Dec/2053	453,566	0.11%
500,000	USD	Volvo Treasury AB - 144A - 5.95% 01/Apr/2015	379,285	0.09%
1,000,000	USD	Worthington Industries Inc 4.55% 15/Apr/2026	760,680	0.19%
		Industrial Transportation		
390,000	USD	Asciano Finance Ltd - 144A - 4.625% 23/Sep/2020	302,372	0.08%
1,000,000	USD	Asciano Finance Ltd - 144A - 5% 07/Apr/2018	792,225	0.20%
825,000	USD	Aviation Capital Group Corp - 144A - 6.75% 06/Apr/2021	683,810	0.17%
850,000	USD	Aviation Capital Group Corp - 144A - 7.125% 15/Oct/2020	715,028	0.18%
1,743,000	USD	GATX Corp 6% 15/Feb/2018	1,437,386	0.36%
910,000	USD	Viterra Inc - 144A - 5.95% 01/Aug/2020	758,219	0.19%
		Oil and Gas		
		Oil and Gas Producers		
445,000	USD	Canadian Natural Resources Ltd 5.9% 01/Feb/2018	370,848	0.09%
1,600,000	USD	CNOOC Nexen Finance 2014 ULC 4.25% 30/Apr/2024	1,191,571	0.30%
450,000	USD	EP Energy LLC / EP Energy Finance Inc 9.375% 01/May/2020	376,739	0.09%
273,000	USD	Marathon Oil Corp 5.9% 15/Mar/2018	228,370	0.06%
750,000	USD	Motiva Enterprises LLC - 144A - 5.75% 15/Jan/2020	625,582	0.16%
1,150,000	USD	Newfield Exploration Co 5.625% 01/Jul/2024	922,587	0.23%
1,355,000	USD	Plains Exploration & Production Co 6.75% 01/Feb/2022	1,129,455	0.28%
375,000	USD	Precision Drilling Corp 6.625% 15/Nov/2020	293,065	0.07%
250,000	USD	Pride International Inc 6.875% 15/Aug/2020	222,739	0.06%
975,000	USD	QEP Resources Inc 5.25% 01/May/2023	727,346	0.18%
1,300,000	USD	Range Resources Corp 5% 15/Mar/2023	1,011,211	0.25%
500,000	USD	Ras Laffan Liquefied Natural Gas Co Ltd III - 144A - 5.5% 30/Sep/2014	369,032	0.09%
145,000	USD	Ras Laffan Liquefied Natural Gas Co Ltd III - 144A - 5.832% 30/Sep/2016	50,431	0.01%
500,000	USD	Rosneft Finance SA - Regs - 7.5% 18/Jul/2016	401,948	0.10%
750,000	USD	Rowan Cos Inc 4.75% 15/Jan/2024	579,258	0.14%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,300,000	USD	Transocean Inc 6.375% 15/Dec/2021	1,099,999	0.27%
460,000	USD	Valero Energy Corp 9.375% 15/Mar/2019	442,187	0.11%
		Oil Equipment, Services and Distribution		
1,424,000	USD	DCP Midstream LLC - 144A - Floating 21/May/2043	988,058	0.25%
750,000	USD	DCP Midstream LLC - 144A - 5.35% 15/Mar/2020	606,768	0.15%
1,000,000	USD	DCP Midstream Operating LP 4.95% 01/Apr/2022	799,087	0.20%
400,000	USD	Energy Transfer Partners LP Libor 3M 01/Nov/2066	270,606	0.07%
425,000	USD	EnLink Midstream Partners LP 4.4% 01/Apr/2024	326,461	0.08%
500,000	USD	Halliburton Co - 144A - 7.6% 15/Aug/2096	548,073	0.14%
1,400,000	USD	Kinder Morgan Energy Partners LP 4.15% 01/Mar/2022	1,061,501	0.26%
500,000	USD	Kinder Morgan Energy Partners LP 5.95% 15/Feb/2018	416,790	0.10%
925,000	USD	ONEOK Inc 6.875% 30/Sep/2028	767,652	0.19%
1,100,000	USD	ONEOK Partners LP 2% 01/Oct/2017	813,883	0.20%
935,000	USD	SESI LLC 7.125% 15/Dec/2021	771,683	0.19%
600,000	USD	Spectra Energy Capital LLC 6.2% 15/Apr/2018	503,200	0.13%
1,200,000	USD	Sunoco Logistics Partners Operations LP 4.25% 01/Apr/2024	904,849	0.23%
590,000	USD	Sunoco Logistics Partners Operations LP 6.1% 15/Feb/2042	498,263	0.12%
900,000	USD	Weatherford International Ltd/Bermuda 5.125% 15/Sep/2020	736,240	0.18%
250,000	USD	Weatherford International Ltd/Bermuda 5.95% 15/Apr/2042	206,344	0.05%
455,000	USD	Weatherford International Ltd/Bermuda 9.625% 01/Mar/2019	437,920	0.11%
847,000	USD	Williams Cos Inc 7.75% 15/Jun/2031	745,452	0.19%
		Technology		
		Software and Computer Services		
450,000	USD	First Data Corp - 144A - 8.875% 15/Aug/2020	364,414	0.09%
		Technology Hardware and Equipment		
1,000,000	USD	CC Holdings GS V LLC / Crown Castle GS III Corp 3.849% 15/Apr/2023	734,719	0.18%
1,825,000	USD	Intel Corp 2.95% CV 15/Dec/2035	1,662,846	0.40%
500,000	USD	KLA-Tencor Corp 6.9% 01/May/2018	429,894	0.11%
900,000	USD	NCR Corp 4.625% 15/Feb/2021	662,272	0.16%
		Telecommunications		
		Fixed Line Telecommunications		
959,000	USD	Cincinnati Bell Inc 8.375% 15/Oct/2020	768,727	0.19%
1,300,000	USD	Frontier Communications Corp 7.125% 15/Jan/2023	1,005,135	0.25%
125,000	USD	Frontier Communications Corp 8.5% 15/Apr/2020	107,959	0.03%
115,000	USD	Frontier Communications Corp 8.75% 15/Apr/2022	97,643	0.02%
200,000	USD	GTP Cellular Sites LLC - 144A - 3.721% 15/Mar/2017	150,458	0.04%
1,400,000	USD	Ooredoo International Finance Ltd - 144A - 3.375% 14/Oct/2016	1,070,458	0.27%
750,000	USD	Telefonica Emisiones SAU 6.221% 03/Jul/2017	620,847	0.15%
600,000	USD	Unison Ground Lease Funding LLC - 144A - 2.981% 15/Mar/2020	424,028	0.11%
1,400,000	USD	Verizon Communications Inc 6.55% 15/Sep/2043	1,290,165	0.32%
525,000	USD	Windstream Corp 7.875% 01/Nov/2017	440,568	0.11%
430,000	USD	Windstream Corp 8.125% 01/Sep/2018	329,597	0.08%
		Mobile Telecommunications		
215,000	USD	Crown Castle Towers LLC - 144A - 6.113% 15/Jan/2020	184,965	0.05%
150,000	USD	MetroPCS Wireless Inc 6.625% 15/Nov/2020	116,952	0.03%
		Utilities		
		Electricity		
450,000	USD	Commonwealth Edison Co 6.15% 15/Sep/2017	377,563	0.09%
175,000	USD	Electricite de France SA - 144A - Floating Perpetual	130,565	0.03%
1,750,000	USD	Electricite de France SA - 144A - 6% 22/Jan/2114	1,436,722	0.36%
940,000	USD	Enel Finance International NV - 144A - 5.125% 07/Oct/2019	773,939	0.19%
1,050,000	USD	Enel SpA - 144A - Floating 24/Sep/2073	903,024	0.22%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
470,000	USD	FPL Energy Wind Funding LLC - 144A - 6.876% 27/Jun/2017	31,880	0.01%
550,000	USD	Israel Electric Corp Ltd - 144A - 7.25% 15/Jan/2019	456,434	0.11%
120,000	USD	Kiowa Power Partners LLC - 144A - 5.737% 30/Mar/2021	87,659	0.02%
625,000	USD	NSG Holdings LLC / NSG Holdings Inc - 144A - 7.75% 15/Dec/2025	487,542	0.12%
453,000	USD	PNM Resources Inc 9.25% 15/May/2015	356,752	0.09%
900,000	USD	Public Service Co of New Mexico 7.95% 15/May/2018	788,947	0.20%
650,000	USD	Southern California Edison Co Floating Perpetual	521,030	0.13%
		Gas, Water and Multiutilities		
900,000	USD	Nakilat Inc - 144A - 6.067% 31/Dec/2033	720,549	0.18%
310,000	USD	Nakilat Inc - 144A - 6.267% 31/Dec/2033	226,358	0.06%
		Total Bonds	**145,382,632**	**36.21%**
		Equities		
		Financials		
		Banks		
55,000	USD	Citigroup Inc	1,131,213	0.28%
10,000	USD	CoBank ACB	756,400	0.19%
14,150	USD	Fifth Third Bancorp	278,215	0.07%
17,300	USD	State Street Corp - D	329,915	0.08%
55,000	USD	US Bancorp/MN	1,101,888	0.27%
38,000	USD	US Bancorp/MN - Pfd	782,398	0.19%
2,130	USD	Wells Fargo & Co - Pfd	1,888,242	0.48%
		Financial Services		
35,025	USD	Citigroup Capital XIII - Pfd	705,795	0.18%
		Life Insurance		
53,400	USD	Delphi Financial Group Inc - Pfd	932,545	0.23%
		Nonlife Insurance		
52,800	USD	Allstate Corp	974,900	0.24%
25,000	USD	Aspen Insurance Holdings Ltd	459,592	0.11%
		Real Estate Investment Trusts		
50,000	USD	Digital Realty Trust Inc	800,314	0.20%
		Utilities		
		Electricity		
60,000	USD	PPL Capital Funding Inc	1,074,535	0.27%
		Total Equities	**11,215,952**	**2.79%**
		Warrants		
102	USD	Lear Corporation - Lear Corp - 09/Nov/2014	13,173	0.00%
		Total Warrants	**13,173**	**0.00%**
		Mortgages and Asset Backed securities		
860,000	USD	ACE Securities Corp Home Equity Loan Trust Series 2005-SD3 - SD3 A - Libor 1M 25/Aug/2045	3,127	0.00%
1,025,000	USD	ACE Securities Corp Manufactured Housing Trust Series 2003-MH1 - MH1 B1 - Floating 15/Aug/2030	128,181	0.03%
927,000	USD	ACE Securities Corp Manufactured Housing Trust Series 2003-MH1 - MH1 M2 - 6.5% 15/Aug/2030	398,001	0.10%
2,900,000	USD	Alternative Loan Trust 2003-14T1 - 14T1 A9 - Libor 1M 25/Aug/2018	97,928	0.02%
600,000	USD	Alternative Loan Trust 2003-16T1 - 16T1 A5 - 5.25% 25/Sep/2033	221,617	0.06%
1,195,000	USD	Alternative Loan Trust 2003-21T1 - 21T1 A8 - 5.75% 25/Dec/2033	384,945	0.10%
7,500,000	USD	Alternative Loan Trust 2004-18CB - 18CB 2A5 - Libor 1M 25/Sep/2034	21,733	0.01%
1,000,000	USD	Alternative Loan Trust 2004-2CB - 2CB 1A2 - 5.125% 25/Mar/2034	44,529	0.01%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
2,800,000	USD	Alternative Loan Trust 2004-4CB - 4CB 1A1 - 4.25% 25/Apr/2034	101,876	0.03%
800,000	USD	American Credit Acceptance Receivables Trust - 0.125 - 1.64% 15/Nov/2016	144,561	0.04%
149,000	USD	American Credit Acceptance Receivables Trust 2012-2 - C - 4.05% 15/Feb/2018	110,667	0.03%
230,000	USD	American Credit Acceptance Receivables Trust 2013-2 1.32% 15/Feb/2017	80,733	0.02%
200,000	USD	American Homes 4 Rent 2014-SFR1 - SFR1 B - Libor 1M 17/Jun/2031	146,131	0.04%
100,000	USD	AmeriCredit Automobile Receivables Trust 2011-3 - 3 D - 4.04% 10/Jul/2017	75,638	0.02%
300,000	USD	AmeriCredit Automobile Receivables Trust 2013-1 - C - 1.57% 08/Jan/2019	220,052	0.05%
1,121,000	USD	A10 Term Asset Financing 2013-2 LLC 2.62% 15/Nov/2027	817,666	0.20%
2,150,000	USD	Bank of America Alternative Loan Trust 2003-10 - 10 2A2 - Libor 1M 25/Dec/2033	105,725	0.03%
1,350,000	USD	Bank of America Alternative Loan Trust 2003-2 - 2 CB1 - 5.75% 25/Apr/2033	114,811	0.03%
1,850,000	USD	Bank of America Alternative Loan Trust 2003-3 - 3 A5 - 5.75% 25/May/2033	663,136	0.17%
2,650,000	USD	Bank of America Alternative Loan Trust 2003-7 - 7 1CB1 - 5.5% 25/Sep/2033	424,793	0.11%
1,600,000	USD	Bank of America Alternative Loan Trust 2004-10 - 10 3A1 - 5.5% 25/Nov/2019	175,889	0.04%
1,300,000	USD	Bank of America Alternative Loan Trust 2004-12 - 12 4A1 - 5.5% 01/Jan/2020	119,103	0.03%
1,000,000	USD	Bank of America Alternative Loan Trust 2004-2 - 2 1A1 - 6% 25/Mar/2034	196,503	0.05%
2,849,971	USD	Bank of America Alternative Loan Trust 2004-2 - 2 5A1 - 5.5% 25/Mar/2019	276,436	0.07%
1,380,550	USD	Bank of America Funding 2003-3 Trust - 3 1A7 - 5.5% 25/Oct/2033	229,859	0.06%
609,000	USD	Bank of America Funding 2005-8 Trust - 8 1A1 - 5.5% 25/Jan/2036	138,608	0.03%
475,000	USD	Bank of America Funding 2010-R4 Trust - R4 7A1 - Floating 26/Aug/2036	74,572	0.02%
250,000	USD	Bank of America Large Loan Trust 2007-BMB1 - C - Libor 1M 15/Aug/2029	182,563	0.05%
2,215,000	USD	Bank of America Mortgage Trust 2004-11 - 11 2A1 - 5.75% 25/Jan/2035	177,126	0.04%
450,000	USD	Bank of America Mortgage Trust 2004-7 - 6A1 - 4.5% 25/Aug/2019	27,692	0.01%
400,000	USD	Bank of America Mortgage Trust 2004-9 - 9 1A1 - 5.5% 25/Nov/2034	155,178	0.04%
5,367,878	USD	Bank of America Mortgage 2003-F Trust - F 2A5 - Floating 25/Jul/2033	206,322	0.05%
3,750,000	USD	Bank of America Mortgage 2003-H Trust - 2A3 - Floating 25/Sep/2033	167,910	0.04%
2,783,596	USD	Bank of America Mortgage 2003-I Trust - I 2A6 - Floating 25/Oct/2033	452,188	0.11%
1,126,900	USD	Bank of America Mortgage 2004-L Trust Floating 25/Jan/2035	43,013	0.01%
345,000	USD	Bank of America Mortgage 2005-H Trust - H 4A2 - Floating 25/Sep/2035	56,112	0.01%
5,000,000	USD	Bayview Commercial Asset Trust - 2A IO - Floating 25/Jul/2037	10,353	0.00%
5,300,000	USD	Bayview Commercial Asset Trust - 4A IO - Floating 25/Sep/2037	131,531	0.03%
1,388,858	USD	Bayview Financial Mortgage Pass-Through Trust Series 2005-B - B M1 - Libor 1M 28/Apr/2039	1,001,420	0.26%
537,372	USD	Bayview Financial Mortgage Pass-Through Trust 2006-A - 1A3 - Floating 28/Feb/2041	405,883	0.10%
2,500,000	USD	BCMSC Trust 1998-A - A A4 - 6.65% 15/Apr/2028	72,878	0.02%
15,500,000	USD	Bear Stearns ALT-A Trust 2003-3 - 3 3A - Floating 25/Oct/2033	446,139	0.11%
700,000	USD	Bear Stearns ALT-A Trust 2003-3 - 6A - Floating 25/Oct/2033	88,633	0.02%
4,200,000	USD	Bear Stearns ALT-A Trust 2004-12 - 12 1A3 - Floating 25/Jan/2035	413,889	0.10%
12,814,000	USD	Bear Stearns ALT-A Trust 2004-4 - A1 - Floating 25/Jun/2034	817,724	0.20%
4,710,000	USD	Bear Stearns ALT-A Trust 2005-1 - 1 A1 - Floating 25/Jan/2035	288,122	0.07%
685,000	USD	Bear Stearns ARM Trust 2003-5 - 5 1A3 - Floating 25/Aug/2033	39,944	0.01%
2,766,569	USD	Bear Stearns Asset Backed Securities I Trust 2005-FR1 - M1 - Libor 1M 25/Jun/2035	821,716	0.20%
1,390,164	USD	Bear Stearns Asset Backed Securities I Trust 2005-HE6 - HE6 M1 - Libor 1M 25/Jun/2035	51,950	0.01%
345,000	USD	Bear Stearns Commercial Mortgage Securities Trust 2002-TOP6 - TOP6 E - Floating 15/Oct/2036	31,558	0.01%
350,000	USD	Bear Stearns Commercial Mortgage Securities Trust 2005-PWR7 - B - Floating 11/Feb/2041	258,303	0.06%
735,000	USD	Bear Stearns Commercial Mortgage Securities Trust 2005-PWR9 - PWR9 AJ - 4.985% 11/Sep/2042	560,294	0.14%
24,577,000	USD	Bella Vista Mortgage Trust 2004-1 - 1 1A - Floating 20/Nov/2034	545,927	0.14%
748,000	USD	California Republic Auto Receivables Trust 2012-1 - A - 1.18% 15/Aug/2017	204,688	0.05%
650,000	USD	Capital Auto Receivables Asset Trust / Ally - C - 1.74% 22/Oct/2018	475,795	0.12%
100,000	USD	Carrington Mortgage Loan Trust Series 2005-NC4 - NC4 A3 - Libor 1M 25/Sep/2035	11,600	0.00%
3,800,000	USD	Centex Home Equity Loan Trust 2003-A - A AF6 - Floating 25/Mar/2033	534,811	0.13%
200,000	USD	Chesapeake Funding LLC - 1A C - Libor 1M 07/Mar/2026	145,749	0.04%
1,000,000	USD	Chesapeake Funding LLC - 2A A - Libor 1M 07/Apr/2024	532,314	0.13%
200,000	USD	Chesapeake Funding LLC - 2A B - Libor 1M 07/May/2024	147,252	0.04%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
655,000	USD	Citicorp Residential Mortgage Trust Series 2006-1 - 1 A4 - 5.939% 25/Jul/2036	351,216	0.09%
812,000	USD	Citicorp Residential Mortgage Trust Series 2006-1 - 1 A6 - Floating 25/Jul/2036	242,561	0.06%
1,000,000	USD	Citicorp Residential Mortgage Trust Series 2006-2 - 2 A4 - 5.775% 25/Sep/2036	410,681	0.10%
1,400,000	USD	Citicorp Residential Mortgage Trust Series 2006-3 - 3 A4 - 5.703% 25/Nov/2036	571,709	0.14%
350,000	USD	Citicorp Residential Mortgage Trust Series 2007-1 - 1 A4 - 5.892% 25/Mar/2037	198,722	0.05%
473,576	USD	Citigroup Commercial Mortgage Trust 2007-FL3 Libor 1M 15/Apr/2022	183,329	0.05%
510,000	USD	Citigroup Mortgage Loan Trust 2006-HE1 - HE1 A4 - Libor 1M 25/Jan/2036	16,492	0.00%
400,000	USD	Citigtoup Mortgage Loan Trust 2014-A - A A - Floating 01/Jan/2035	273,016	0.07%
400,000	USD	City Center Trust 2011-CCHP - CCHP D - Floating 15/Jul/2028	292,186	0.07%
624,000	USD	CKE Restaurant Holdings Inc - 1A A2 - 4.474% 20/Mar/2043	459,605	0.11%
1,800,000	USD	CNL Commercial Mortgage Loan Trust 2003-2 - 2A A1 - Libor 1M 25/Oct/2030	121,950	0.03%
600,000	USD	Colony American Homes 2014-1 - 1A C - Libor 1M 17/May/2031	439,899	0.11%
245,000	USD	COMM 2006-FL12 Mortgage Trust - B - Libor 1M 15/Dec/2020	113,931	0.03%
4,850,000	USD	COMM 2006-FL12 Mortgage Trust - FL12 AJ - Libor 1M 15/Dec/2020	619,829	0.15%
175,000	USD	COMM 2012-CCRE2 Mortgage Trust - AM - 3.791% 15/Aug/2045	132,477	0.03%
300,000	USD	COMM 2012-CCRE2 Mortgage Trust - CR2 A4 - 3.147% 15/Aug/2045	221,476	0.06%
324,000	USD	COMM 2012-CCRE4 Mortgage Trust - CR4 ASB - 2.436% 15/Oct/2045	235,158	0.06%
650,000	USD	COMM 2013-LC6 Mortgage Trust - A4 - 2.941% 10/Jan/2046	469,279	0.12%
200,000	USD	Commercial Mortgage Pass Through Certificates - CR3 A3 - 2.822% 15/Nov/2045	143,969	0.04%
1,400,000	USD	Commercial Mortgage Pass Through Certificates - MVP A - Floating 17/Nov/2026	937,454	0.23%
1,276,000	USD	Conseco Financial Corp - 2 A7 - 7.62% 15/Jun/2028	79,877	0.02%
1,410,000	USD	Conseco Financial Corp - 6 A10 - 6.87% 15/Jan/2029	72,250	0.02%
1,910,000	USD	Conseco Financial Corp - 6 A8 - 7.07% 15/Jan/2029	18,200	0.00%
2,186,000	USD	Countrywide Asset-Backed Certificates - 12 2A3 - Floating 25/Feb/2036	312,149	0.08%
1,575,000	USD	CPS Auto Receivables Trust 2013-A - B - 1.89% 15/Jun/2020	802,527	0.20%
3,200,000	USD	Credit Suisse First Boston Mortgage Securities Corp - AR26 2A1 - Floating 25/Nov/2033	135,336	0.03%
650,000	USD	Credit Suisse First Boston Mortgage Securities Corp - AR28 6M1 - Floating 25/Dec/2033	26,305	0.01%
3,175,774	USD	Credit Suisse First Boston Mortgage Securities Corp - AR5 3A1 - Floating 25/Jun/2034	328,902	0.08%
845,000	USD	Credit Suisse First Boston Mortgage Securities Corp - C1 A4 - 5.014% 15/Jan/2015	513,325	0.13%
300,000	USD	Credit Suisse First Boston Mortgage Securities Corp - 11 1B1 - 5.5% 25/Jun/2033	53,685	0.01%
400,000	USD	Credit-Based Asset Servicing and Securitization LLC - CB4 AF3 - Floating 25/Jul/2035	160,061	0.04%
125,000	USD	Credit-Based Asset Servicing and Securitization LLC - MH1 M1 - Floating 25/Oct/2036	89,567	0.02%
650,000	USD	Cronos Containers Program Ltd - 2A A - 3.81% 18/Sep/2027	393,583	0.10%
850,000	USD	DBUBS 2011-LC3 Mortgage Trust - LC3A B - Floating 10/Aug/2044	704,447	0.18%
680,000	USD	Del Coronado Trust 2013-DEL - HDC B - Libor 1M 15/Mar/2026	496,437	0.12%
950,000	USD	Domino's Pizza Master Issuer LLC 5.216% 25/Jan/2042	720,865	0.18%
300,000	USD	Drug Royalty II LP 1 - A2 - 4.474% 15/Jan/2025	152,323	0.04%
250,000	USD	Drug Royalty II LP 2 - 1 A1 - Libor 3M 15/Jul/2023	182,595	0.05%
1,000,000	USD	Ellington Loan Acquisition Trust 2007-2 - 2 A2A - Libor 1M 25/May/2037	81,550	0.02%
400,000	USD	Extended Stay America Trust 2013-ESH - ESFL BFL - Libor 1M 05/Dec/2031	292,030	0.07%
200,000	USD	Fannie Mae Pool - 825905 - 5% 01/Oct/2020	13,678	0.00%
4,414,000	USD	Fannie Mae Pool 4% 01/Jul/2018	225,724	0.06%
3,600,000	USD	Fannie Mae Pool 5% 01/Sep/2020	238,343	0.06%
17,400,000	USD	FHLMC Multifamily Structured Pass Through Certificates - K502 X1 A - Floating 25/Apr/2017	455,207	0.11%
551,813	USD	First Franklin Mortgage Loan Trust 2004-FF10 - FF10 A3 - Libor 1M 25/Sep/2034	14,360	0.00%
500,000	USD	First Investors Auto Owner Trust 2012-2 - A A2 - 1.47% 15/May/2018	136,417	0.03%
400,000	USD	First Investors Auto Owner Trust 2013-1 - 1A C - 2.02% 15/Jan/2019	292,885	0.07%
2,500,000	USD	First NLC Trust 2005-2 - 2 AV3 - Libor 1M 25/Sep/2035	796,859	0.20%
260,000	USD	FREMF 2010-K7 Mortgage Trust - K7 B - Floating 25/Apr/2020	214,974	0.05%
140,000	USD	FREMF 2010-K8 Mortgage Trust - K8 B - Floating 25/Jun/2020	114,689	0.03%
385,000	USD	FREMF 2010-K9 Mortgage Trust - K9 B - Floating 25/Sep/2045	314,794	0.08%
370,000	USD	FREMF 2011-K10 Mortgage Trust - K10 B - Floating 25/Nov/2044	292,909	0.07%
200,000	USD	FREMF 2011-K11 Mortgage Trust - K11 B - Floating 25/Dec/2048	157,082	0.04%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
200,000	USD	FREMF 2011-K14 Mortgage Trust - K14 B - Floating 25/Apr/2021	163,614	0.04%
1,000,000	USD	FREMF 2011-K701 Mortgage Trust - K701 B - Floating 25/Jul/2048	779,080	0.19%
400,000	USD	FREMF 2011-K702 Mortgage Trust - K702 B - Floating 25/Mar/2018	317,604	0.08%
450,000	USD	FREMF 2011-K703 Mortgage Trust - K703 B - Floating 25/Jul/2044	358,867	0.09%
175,000	USD	FREMF 2012-K501 Mortgage Trust - K501 B - Floating 25/Nov/2016	132,579	0.03%
500,000	USD	FREMF 2012-K705 Mortgage Trust - 201-K705 C - Floating 25/Sep/2044	380,053	0.09%
490,000	USD	FREMF 2012-K708 Mortgage Trust - K708 C - Floating 25/Feb/2045	365,880	0.09%
297,000	USD	FREMF 2012-K710 Mortgage Trust - K710 B - Floating 25/May/2019	227,766	0.06%
500,000	USD	FREMF 2013-K502 Mortgage Trust - C - Floating 25/Mar/2045	370,055	0.09%
1,319,933	USD	GE Business Loan Trust 2005-1 - 1A A3 - Libor 1M 15/Jun/2033	567,727	0.14%
600,000	USD	GE Business Loan Trust 2007-1 - A A - Libor 1M 16/Apr/2035	200,067	0.05%
1,000,000	USD	Ginnie Mae I pool - 654940 - 6% 15/Aug/2036	46,800	0.01%
750,739	USD	Ginnie Mae I pool 4% 15/Aug/2043	577,798	0.14%
535,000	USD	Ginnie Mae I pool 4.5% 15/Jul/2041	255,583	0.06%
334,000	USD	Ginnie Mae I pool 4.5% 15/Sep/2040	167,639	0.04%
2,300,000	USD	Ginnie Mae I pool 5% 15/May/2034	282,349	0.07%
6,420,110	USD	Ginnie Mae I pool 6% 15/Sep/2034	974,631	0.24%
1,000,000	USD	Ginnie Mae II pool 5.5% 20/Oct/2037	238,422	0.06%
1,213,493	USD	Global Mortgage Securitization Ltd - A B1 - 5.25% 25/Apr/2032	288,410	0.07%
6,209,000	USD	Global Mortgage Securitization Ltd Libor 1M 25/Apr/2032	477,945	0.12%
450,000	USD	Global SC Finance II SRL - 1A A - 4.11% 19/Jul/2027	266,580	0.07%
2,576,000	USD	GMACM Mortgage Loan Trust 2003-AR1 - AR1 A5 - Floating 19/Oct/2033	278,942	0.07%
190,000	USD	Government National Mortgage Association - 61 UZ - 5.25% 16/Aug/2035	246,825	0.06%
650,000	USD	Government National Mortgage Association - 83 EB - 4.5% 01/Sep/2039	510,223	0.13%
3,800,000	USD	Government National Mortgage Association Floating 16/Aug/2052	177,287	0.04%
529,203	USD	GreenPoint Mortgage Funding Trust 2005-HE1 Libor 1M 25/Sep/2034	269,278	0.07%
400,000	USD	GS Mortgage Securities Corp II - GC10 B - 3.682% 10/Feb/2046	294,007	0.07%
550,000	USD	GS Mortgage Securities Corp II - KYO C - Libor 1M 08/Nov/2029	406,533	0.10%
350,000	USD	GS Mortgage Securities Trust 2006-GG8 - GG8 A4 - 5.56% 10/Nov/2039	277,417	0.07%
350,000	USD	GS Mortgage Securities Trust 2012-GCJ7 - GCJ7 A4 - 3.377% 10/May/2045	264,091	0.07%
1,562,000	USD	GSAA Home Equity Trust 2005-11 - 3A4 - Libor 1M 25/Oct/2035	222,441	0.06%
2,106,188	USD	GSAMP Trust 2005-HE1 Floating 25/Dec/2034	159,429	0.04%
4,000,000	USD	GSR Mortgage Loan Trust 2003-9 - 9 A3 - Floating 25/Aug/2033	197,008	0.05%
857,947	USD	GSRPM Mortgage Loan Trust 2003-2 - 2 M1 - Libor 1M 25/Jun/2033	404,301	0.10%
540,000	USD	HLSS Servicer Advance Receivables Trust - T1 AT1 - 1.2437% 17/Jan/2045	394,898	0.10%
600,000	USD	HLSS Servicer Advance Receivables Trust - T1 B2 - 1.7436% 16/Jan/2046	437,759	0.11%
700,000	USD	HLSS Servicer Advance Receivables Trust - T2 D2 - 4.94% 15/Oct/2045	523,848	0.13%
250,000	USD	Home Equity Asset Trust 2005-3 - 3 M2 - Floating 25/Aug/2035	23,217	0.01%
3,725,632	USD	Homestar Mortgage Acceptance Corp - 2 AV1 - Libor 1M 25/Jun/2034	263,550	0.07%
1,140,000	USD	Horizon Funding Trust 2013-1 - 1A A - 3% 15/May/2018	597,052	0.15%
491,000	USD	Icon Brands Holdings LLC - A A - 4.229% 25/Jan/2043	327,902	0.08%
3,442,000	USD	Impac CMB Trust Series 2004-6 - 1A1 - Floating 25/Oct/2034	145,683	0.04%
16,267,000	USD	Impac CMB Trust Series 2004-7 - 1A1 - Floating 25/Nov/2034	833,980	0.21%
3,600,000	USD	Impac CMB Trust Series 2004-9 - 9 1A1 - Floating 25/Jan/2035	187,869	0.05%
24,213,062	USD	Impac Secured Assets CMN Owner Trust - 3 1A4 - Floating 25/Nov/2034	494,354	0.12%
1,700,000	USD	Impac Secured Assets Trust 2006-5 - 2A2 - Libor 1M 25/Dec/2036	309,548	0.08%
1,180,000	USD	Irwin Home Equity Loan Trust 2005-1 - 1 2A3 - 5.32% 25/Jun/2035	142,396	0.04%
125,000	USD	Irwin Whole Loan Home Equity Trust 2005-C - C 2M2 - Floating 25/Apr/2030	43,510	0.01%
280,000	USD	Jefferies Resecuritization Trust 2009-R2 - R2 4A - Floating 26/May/2037	50,419	0.01%
1,000,000	USD	JP Morgan Chase Commercial Mortgage Securities Corp - PHH C - Libor GB 1M 15/Oct/2025	731,790	0.18%
550,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2006-FL2 - FL2A G - Libor 1M 15/Nov/2018	126,912	0.03%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
250,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2006-LDP9 - LDP9 A3SF - Libor 1M 15/May/2047	76,927	0.02%
450,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2010-C2 - C2 A2 - 3.6159% 15/Nov/2043	349,736	0.09%
100,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2010-C2 - C2 C - Floating 15/Nov/2043	82,673	0.02%
350,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2011-C5 - C5 A3 - 4.1712% 15/Aug/2046	277,649	0.07%
350,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2012-C8 - C8 B - 3.9767% 15/Oct/2045	263,776	0.07%
555,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2013-ALC Libor 1M 17/Jul/2026	410,114	0.10%
600,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2013-FL3 - C - Floating 15/Apr/2028	440,635	0.11%
2,200,000	USD	JP Morgan Mortgage Trust 2003-A1 - 3A1 - Floating 25/Oct/2033	161,868	0.04%
2,104,000	USD	JP Morgan Mortgage Trust 2004-A1 - A1 3A1 - Floating 25/Feb/2034	138,513	0.03%
6,346,000	USD	JP Morgan Mortgage Trust 2004-A1 - 2A1 - Floating 25/Feb/2034	489,421	0.12%
1,100,000	USD	JP Morgan Mortgage Trust 2004-A2 - A2 1A1 - Floating 25/May/2034	61,061	0.02%
530,000	USD	JP Morgan Mortgage Trust 2004-A5 - 4A4 - Floating 25/Dec/2034	315,372	0.08%
2,013,000	USD	JP Morgan Mortgage Trust 2004-S1 - S1 2A1 - 6% 25/Aug/2034	300,612	0.07%
5,684,229	USD	JP Morgan Mortgage Trust 2004-S1 - 1A7 - 5% 25/Sep/2034	279,675	0.07%
1,000,000	USD	JP Morgan Mortgage Trust 2005-A3 - A3 1A1 - Floating 25/Jun/2035	79,203	0.02%
800,000	USD	JP Morgan Mortgage Trust 2005-A4 - 3A1 - Floating 25/Jul/2035	95,248	0.02%
363,500	USD	JP Morgan Mortgage Trust 2013-2 - A2 - 3.5% 25/Dec/2030	238,682	0.06%
300,000	USD	JP Morgan Mortgage Trust 2014-1 - 1 2A12 - Floating 25/Jan/2044	215,483	0.05%
3,255,000	USD	JP Morgan Mortgage Trust 2014-2 - 2 1A1 - Floating 25/Jun/2029	2,430,506	0.62%
200,000	USD	KKR Financial CLO 2007-1 Ltd Libor 3M 15/May/2021	141,777	0.04%
625,000	USD	LB-UBS Commercial Mortgage Trust 2004-C1 - C1 A4 - 4.568% 15/Jan/2031	57,571	0.01%
359,938	USD	LB-UBS Commercial Mortgage Trust 2004-C6 Floating 15/Aug/2029	31,725	0.01%
479,000	USD	Leaf Receivables Funding 8 LLC - 1 A4 - 1.55% 15/Nov/2017	351,958	0.09%
797,000	USD	Leaf Receivables Funding 8 LLC - 1 B - 1.92% 15/Sep/2020	584,500	0.15%
400,000	USD	Lehman ABS Manufactured Housing Contract Trust 2001-B - B A5 - 5.873% 15/Apr/2040	45,935	0.01%
3,375,073	USD	Lehman Brothers Small Balance Commercial - 1A A - Libor 1M 25/Feb/2030	362,810	0.09%
1,011,321	USD	Lehman Brothers Small Balance Commercial - 2A 1A - Libor 1M 25/Sep/2030	129,980	0.03%
384,000	USD	Lehman Brothers Small Balance Commercial Mortgage Trust 2007-3 - 3A 1A4 - Libor 1M 25/Oct/2037	84,048	0.02%
321,000	USD	LSTAR Commercial Mortgage Trust - 1 C - Floating 25/Jun/2043	238,572	0.06%
550,000	USD	Madison Avenue Manufactured Housing Contract Trust 2002-A - A M2 - Libor 1M 25/Mar/2032	216,401	0.05%
2,500,000	USD	MASTR Adjustable Rate Mortgages Trust 2003-3 - 3A4 - Floating 25/Sep/2033	574,933	0.14%
1,660,000	USD	MASTR Alternative Loan Trust 2004-10 - 10 2A1 - 5.5% 25/Oct/2019	108,727	0.03%
2,900,000	USD	MASTR Alternative Loan Trust 2004-6 - 6 7A1 - 6% 25/Jul/2034	439,248	0.11%
911,190	USD	MASTR Alternative Loan Trust 2005-1 - 1 1A1 - 5.5% 25/Feb/2035	195,118	0.05%
4,200,000	USD	MASTR Seasoned Securitization Trust 2005-1 - 1 1A1 - Floating 25/Sep/2032	210,543	0.05%
13,500,000	USD	Merrill Lynch Mortgage Investors Trust Series MLCC 2004-D - A3 - Floating 25/Sep/2029	716,440	0.18%
4,571,000	USD	Merrill Lynch Mortgage Investors Trust Series MLMI 2005-A2 - A2 A2 - Floating 25/Feb/2035	753,417	0.19%
8,715,000	USD	Merrill Lynch Mortgage Investors Trust Series 2005-A3 - A3 A1 - Libor 1M 25/Apr/2035	790,375	0.20%
371,325	USD	Merrill Lynch Mortgage Investors Trust Series 2005-2 - 2A3 - Floating 25/Oct/2035	71,557	0.02%
450,000	USD	Mid-State Capital Trust 2010-1 - 1 M - 5.25% Perpetual	266,948	0.07%
800,000	USD	Morgan Stanley Capital I Inc - XLFA A2 - Libor 1M 15/Oct/2020	188,521	0.05%
1,591,220	USD	Morgan Stanley Capital I Trust 2004-HQ4 - A7 - 4.97% 14/Apr/2040	250,947	0.06%
850,000	USD	Morgan Stanley Capital I Trust 2005-HQ6 - HQ6 AJ - 5.073% 13/Aug/2042	642,361	0.16%
600,000	USD	Morgan Stanley Capital I Trust 2007-HQ13 - A3 - 5.569% 15/Dec/2044	477,934	0.12%
6,450,000	USD	Morgan Stanley Mortgage Loan Trust 2005-6AR - 1A1 - Floating 25/Nov/2035	836,299	0.21%
6,666,000	USD	MortgageIT Trust 2004-1 - A1 - Floating 25/Nov/2034	702,771	0.17%
3,789,512	USD	MRFC Mortgage Pass-Through Trust Series 1999-TBC2 Libor 1M 15/Jun/2030	180,934	0.05%
200,000	USD	Nationstar Home Equity Loan Trust 2007-A - A AV3 - Libor 1M 25/Mar/2037	98,237	0.02%
450,000	USD	Nationstar Mortgage Loan Trust 2013-A Floating 25/Dec/2052	291,396	0.07%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,050,000	USD	New Century Home Equity Loan Trust 2005-1 - 1 A2C - Libor 1M 25/Mar/2035	122,410	0.03%
950,000	USD	Nomura Resecuritization Trust 2011-3R - 3RA 1A14 - Floating 26/Jul/2037	577,032	0.14%
1,034,594	USD	NorthStar 2012-1 Mortgage Trust - A - Libor 1M 25/Aug/2029	534,534	0.13%
400,000	USD	NorthStar 2012-1 Mortgage Trust - 1 D - Libor 1M 25/Aug/2029	296,695	0.07%
1,060,000	USD	NorthStar 2013-1 Libor 1M 25/Aug/2029	773,619	0.19%
1,300,000	USD	Opteum Mortgage Acceptance Corp Asset Backed Pass-Through Certificates 2005-5 - 1A1C - Libor 1M 25/Dec/2035	119,213	0.03%
319,000	USD	Origen Manufactured Housing Contract Trust 2004-A - A M1 - 5.91% 15/Jan/2035	108,106	0.03%
175,000	USD	Origen Manufactured Housing Contract Trust 2004-B - A4 - Floating 15/Nov/2035	115,880	0.03%
189,367	USD	PFS Financing Corp - BA A - Libor 1M 17/Oct/2016	138,391	0.03%
279,067	USD	PFS Financing Corp - BA B - Libor 1M 17/Oct/2016	204,091	0.05%
900,000	USD	PHH Mortgage Capital LLC - 1SLW A1 - 6.6% 25/Dec/2027	70,332	0.02%
200,000	USD	Prestige Auto Receivables Trust 2011-1 - 1A C - 3.9% 16/Jul/2018	122,900	0.03%
500,000	USD	Progreso Receivables Funding I LLC 4% 09/Jul/2018	366,560	0.09%
3,919,865	USD	RAAC Series 2006-RP2 Trust - RP2A - Libor 1M 25/Feb/2037	301,872	0.08%
10,600,000	USD	RALI Series 2002-QS16 Trust - QS16 A2 - Libor 1M 25/Oct/2017	165,979	0.04%
800,000	USD	RALI Series 2003-QR24 Trust - QR24 A3 - 4% 25/Jul/2033	245,261	0.06%
1,600,000	USD	RALI Series 2003-QS1 Trust - QS1 A1 - 5% 25/Jan/2033	13,076	0.00%
2,315,000	USD	RALI Series 2003-QS11 Trust - QS11 A9 - Libor 1M 25/Jun/2033	171,863	0.04%
1,960,000	USD	RALI Series 2003-QS13 Trust - QS13 A7 - Libor 1M 25/Jul/2033	166,495	0.04%
2,350,000	USD	RALI Series 2003-QS14 Trust - QS14 A1 - 5% 25/Jul/2018	122,256	0.03%
650,000	USD	RALI Series 2003-QS15 Trust - QS15 A6 - 5.5% 25/Aug/2033	358,440	0.09%
9,258,571	USD	RALI Series 2003-QS22 Trust - QS22 A6 - Libor 1M 26/Dec/2033	758,051	0.19%
5,300,000	USD	RALI Series 2004-QS1 Trust - QS1 A1 - 4.25% 25/Jan/2034	39,129	0.01%
2,935,000	USD	RALI Series 2004-QS1 Trust - QS1 A2 - Libor 1M 25/Jan/2034	30,677	0.01%
6,800,000	USD	RALI Series 2004-QS13 Trust - QS13 NB - 5% 25/Sep/2019	285,442	0.07%
3,450,000	USD	RALI Series 2004-QS16 Trust - QS16 1A1 - 5.5% 25/Dec/2034	178,315	0.04%
2,008,000	USD	RALI Series 2004-QS3 Trust - CB - 5% 25/Mar/2019	151,559	0.04%
900,000	USD	RESI Finance LP - C B3 - Libor 1M 10/Sep/2035	132,546	0.03%
4,000,000	USD	Residential Asset Securitization Trust 2004-A10 - A10 A1 - 5.5% 25/Feb/2035	90,184	0.02%
5,000,000	USD	Residential Asset Securitization Trust 2004-A2 - A2 1A1 - 4% 25/May/2034	189,434	0.05%
2,200,000	USD	Residential Asset Securitization Trust 2004-A7 - A7 A3 - Libor 1M 25/Oct/2034	128,327	0.03%
3,100,000	USD	Residential Asset Securitization Trust 2004-A8 - A8 A1 - 5.25% 25/Nov/2034	75,499	0.02%
890,000	USD	Residential Asset Securitization Trust 2004-A9 - A9 A9 - 5.75% 25/Dec/2034	286,678	0.07%
639,225	USD	RFMSI Series 2005-S5 Trust - A6 - 5.25% 25/Jul/2035	277,823	0.07%
1,250,000	USD	RFSC Series 2003-RP2 Trust - RP2 M1 - Libor 1M 25/Jul/2041	555,143	0.14%
1,500,000	USD	RREF 2013 LT2 LLC - A - 2.8331% 22/May/2028	376,356	0.09%
310,000	USD	Santander Drive Auto Receivables Trust 2011-2 - 2 B - 2.66% 15/Jan/2016	22,550	0.01%
515,000	USD	Santander Drive Auto Receivables Trust 2012-1 - 1 C - 3.78% 15/Nov/2017	386,255	0.10%
325,000	USD	Santander Drive Auto Receivables Trust 2012-5 - C - 2.7% 15/Aug/2018	244,083	0.06%
5,000,000	USD	Sequoia Mortgage Trust 2003-2 - A1 - Floating 20/Jun/2033	232,382	0.06%
3,013,441	USD	Sequoia Mortgage Trust 2003-5 - A1 - Floating 20/Sep/2033	100,929	0.03%
27,346,000	USD	Sequoia Mortgage Trust 2003-5 - 5 A1 - Floating 20/Sep/2033	969,081	0.24%
2,711,848	USD	Sequoia Mortgage Trust 2004-9 - 9 A1 - Libor 1M 20/Oct/2034	217,565	0.05%
2,800,000	USD	Sequoia Mortgage Trust 2005-2 - 2 A1 - Libor 1M 20/Mar/2035	209,540	0.05%
503,222	USD	Sequoia Mortgage Trust 2013-7 - A2 - Floating 25/Jun/2043	338,302	0.08%
324,000	USD	Sequoia Mortgage Trust 2013-8 - 8 A1 - Floating 25/Jun/2043	213,636	0.05%
246,000	USD	Sequoia Mortgage Trust 2013-8 Floating 25/Jun/2043	156,335	0.04%
1,160,000	USD	Sierra Timeshare 2012-2 Receivables Funding LLC - 2A A - 2.38% 20/Mar/2029	294,533	0.07%
250,000	USD	Sierra Timeshare 2012-3 Receivables Funding LLC - 3A A - 1.87% 20/Aug/2029	75,659	0.02%
250,000	USD	SLM Student Loan Trust 2004-10 - 10 A6B - Libor 3M 27/Apr/2026	182,595	0.05%
306,060	USD	SMA Issuer I LLC - LV1 A - 3.5% 20/Aug/2025	12,258	0.00%
800,000	USD	SNAAC Auto Receivables Trust 2013-1 - A A - 1.14% 16/Jul/2018	176,439	0.04%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
400,000	USD	Springleaf Funding Trust 2014-A - AA A - 2.41% 15/Dec/2022	292,061	0.07%
250,000	USD	Springleaf Mortgage Loan Trust - 1A M3 - 3.79% 25/Jun/2058	184,528	0.05%
1,150,000	USD	Springleaf Mortgage Loan Trust 2012-2 - 2A A - Floating 25/Oct/2057	478,864	0.12%
650,000	USD	Stanwich Mortgage Loan Trust - NPL1 A - 2.9814% 16/Feb/2043	172,024	0.04%
818,000	USD	Store Master Funding LLC - 1A A - 5.77% 20/Aug/2042	630,480	0.16%
100,000	USD	Store Master Funding LLC - 1A A1 - 4.16% 20/Mar/2043	72,583	0.02%
1,450,000	USD	Structured Adjustable Rate Mortgage Loan Trust - 16 5A3 - Floating 25/Nov/2034	121,548	0.03%
937,000	USD	Structured Adjustable Rate Mortgage Loan Trust - 20 2A1 - Floating 25/Jan/2035	169,469	0.04%
1,900,000	USD	Structured Asset Investment Loan Trust 2006-1 - A3 - Libor 1M 25/Jan/2036	370,106	0.09%
11,000,000	USD	Structured Asset Mortgage Investments II Trust 2004-AR5 - 1A1 - Floating 19/Oct/2034	397,553	0.10%
25,337,552	USD	Structured Asset Mortgage Investments II Trust 2004-AR8 - A1 - Floating 19/May/2035	1,068,106	0.28%
6,000,000	USD	Structured Asset Mortgage Investments II Trust 2005-F1 - F1 FA - Libor 1M 26/Aug/2035	116,152	0.03%
7,571,183	USD	Structured Asset Mortgage Investments Trust 2003-AR2 - AR2 A1 - Libor 1M 19/Dec/2033	301,411	0.08%
750,000	USD	Structured Asset Securities Corp - 19XS A6B - Floating 25/Oct/2034	63,233	0.02%
2,000,000	USD	Structured Asset Securities Corp Mor Cer Ser 2003-31A - 31A 3A - Floating 25/Oct/2033	177,549	0.04%
2,100,000	USD	Structured Asset Securities Corp Mortgage Loan Trust 2005-2XS - 1A5B - 4.65% 25/Feb/2035	318,768	0.08%
2,204,000	USD	Structured Asset Securities Corp Mortgage Loan Trust 2006-GEL4 - GEL4 A2 - Libor 1M 25/Oct/2036	696,517	0.17%
1,100,000	USD	Structured Asset Securities Corp Mortgage Pass-Through Certificates Ser 2004-S4 - S4 M5 - Floating 25/Dec/2034	239,873	0.06%
3,725,000	USD	Structured Asset Securities Corp Mortgage Pass-Through Ctfs Ser 2003-22A - 22A 3A - Floating 25/Jun/2033	265,516	0.07%
2,882,613	USD	Structured Asset Securities Corp Trust 2005-14 - 14 1A1 - Libor 1M 25/Jul/2035	259,711	0.06%
450,000	USD	SVO 2012-A VOI Mortgage LLC - AA A - 2% 20/Sep/2029	193,040	0.05%
9,177,000	USD	Terwin Mortgage Trust Series TMTS 2003-8HE Libor 1M 25/Dec/2034	203,828	0.05%
4,670,000	USD	Terwin Mortgage Trust Series TMTS 2005-16HE - 16HE AF2 - Floating 25/Sep/2036	723,387	0.18%
8,731,000	USD	Thornburg Mortgage Securities Trust 2003-3 - A2 - Floating 25/Jun/2043	225,281	0.06%
3,650,000	USD	Thornburg Mortgage Securities Trust 2004-1 - II4A - Floating 25/Mar/2044	212,032	0.05%
5,001,000	USD	Thornburg Mortgage Securities Trust 2004-3 - 3 A - Floating 25/Sep/2034	361,431	0.09%
2,000,000	USD	Topre Series LTR1 Class A 3.47% 20/Nov/2028	1,055,349	0.27%
1,000,000	USD	Trafigura Securitisation Finance PLC Libor 1M 15/Oct/2015	738,576	0.18%
350,000	USD	Triton Container Finance LLC - 1A A - 4.21% 14/May/2027	202,376	0.05%
240,000	USD	Truman Capital Mortgage Loan Trust - 1 M2 - Libor 1M 25/Jan/2034	171,930	0.04%
335,000	USD	VOLT XXIII LLC - NPL2 A1 - 3.625% 25/Nov/2053	241,015	0.06%
3,074,000	USD	WaMu Mortgage Pass-Through Certificates Series 2005-AR3 Trust - AR3 A2 - Floating 25/Mar/2035	539,510	0.13%
499,534	USD	Wells Fargo Alternative Loan 2005-2 Trust Libor 1M 25/Oct/2035	362,090	0.09%
800,000	USD	Wells Fargo Commercial Mortgage Trust - C1 A1 - 3.349% 15/Oct/2057	460,764	0.11%
698,000	USD	Wells Fargo Commercial Mortgage Trust 2012-LC5 - LC5 AS - 3.539% 15/Oct/2045	520,040	0.13%
906,000	USD	Wells Fargo Home Equity Asset-Backed Securities 2005-2 Trust - 3 M1 - Libor 1M 25/Nov/2035	402,635	0.10%
350,000	USD	Wells Fargo Mortgage Backed Securities 2003-L Trust - L 1A4 - Floating 25/Nov/2033	166,807	0.04%
2,510,000	USD	Wells Fargo Mortgage Backed Securities 2004-K Trust - K 1A2 - Floating 25/Jul/2034	238,406	0.06%
560,000	USD	Wells Fargo Mortgage Backed Securities 2004-V Trust - V 1A2 - Floating 25/Oct/2034	62,578	0.02%
830,000	USD	Westgate Resorts 2012-A LLC - 1A A1 - 2.25% 20/Aug/2025	398,609	0.10%
750,000	USD	Westgate Resorts 2012-A LLC - 1A B - 3.75% 20/Aug/2025	363,006	0.09%
100,000	USD	WF-RBS Commercial Mortgage Trust 2011-C2 - C2 C - 5.392% 15/Jan/2021	81,826	0.02%
		Total Mortgages and Asset Backed securities	**90,676,204**	**22.58%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
600,000	USD	George Washington University 1.827% 15/Sep/2017	438,776	0.11%
9,000,000	USD	United States Treasury Note/Bond 1.5% 31/Jan/2019	6,568,287	1.64%
5,000,000	USD	United States Treasury Note/Bond 2.875% 15/May/2043	3,334,072	0.83%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
500,000	USD	United States Treasury Note/Bond 3.125% 15/Feb/2043	351,210	0.09%
1,700,000	USD	United States Treasury Note/Bond 4.375% 15/Feb/2038	1,480,760	0.37%
4,000,000	USD	United States Treasury Note/Bond 4.625% 15/Feb/2040	3,628,848	0.90%
		Local Public Authorities		
400,000	USD	Baylor University 4.313% 01/Mar/2042	287,632	0.07%
725,000	USD	California Educational Facilities Authority 5% 01/Jun/2043	674,367	0.17%
600,000	USD	California Statewide Communities Development Authority - A - 6% 15/Aug/2042	522,004	0.13%
3,100,000	USD	CHL Mortgage Pass-Through Trust 2003-56 - 56 4A2 - Floating 25/Dec/2033	142,295	0.04%
485,000	USD	County of Sweetwater WY 5.6% 01/Dec/2035	360,618	0.09%
190,000	USD	Courtland Industrial Development Board - A - 5% 01/Aug/2027	138,772	0.03%
12,000,000	USD	Fannie Mae Pool - AB4525 - 4% 01/Feb/2042	4,962,277	1.24%
2,850,000	USD	Fannie Mae Pool - AB6214 - 3% 01/Sep/2042	1,886,571	0.47%
600,000	USD	Fannie Mae Pool - AB7414 - 4% 01/Nov/2042	319,789	0.08%
900,000	USD	Fannie Mae Pool - AD7136 - 5% 01/Jul/2040	228,743	0.06%
770,000	USD	Fannie Mae Pool - AE0625 - 4% 01/Dec/2040	414,165	0.10%
1,426,179	USD	Fannie Mae Pool - AH1286 - 5% 01/Jan/2041	453,103	0.11%
7,005,773	USD	Fannie Mae Pool - AH7587 - 4% 01/Apr/2041	3,115,041	0.78%
2,482,936	USD	Fannie Mae Pool - AI1865 - 5% 01/May/2041	805,962	0.20%
374,679	USD	Fannie Mae Pool - AJ3076 - 4.5% 01/Nov/2041	204,888	0.05%
645,065	USD	Fannie Mae Pool - AJ3087 - 4% 01/Nov/2041	190,486	0.05%
900,000	USD	Fannie Mae Pool - AJ3088 - 4.5% 01/Nov/2041	310,880	0.08%
1,840,400	USD	Fannie Mae Pool - AJ7288 - 4% 01/Jan/2042	198,034	0.05%
200,000	USD	Fannie Mae Pool - AK6637 - 4% 01/May/2042	128,509	0.03%
8,516,211	USD	Fannie Mae Pool - AK9420 - 4.5% 01/Mar/2042	3,882,457	0.97%
900,000	USD	Fannie Mae Pool - AL0245 - 4% 01/Apr/2041	509,053	0.13%
7,075,434	USD	Fannie Mae Pool - AO4205 - 3% 01/Jun/2027	3,344,450	0.83%
1,500,000	USD	Fannie Mae Pool - AQ0819 - 3.5% 01/Dec/2042	1,040,176	0.26%
800,000	USD	Fannie Mae Pool - AQ3279 - 3.5% 01/Nov/2042	567,623	0.14%
800,000	USD	Fannie Mae Pool - AQ3591 - 3.5% 01/Nov/2042	537,186	0.13%
640,000	USD	Fannie Mae Pool - AQ4593 - 4% 01/Dec/2042	430,794	0.11%
850,000	USD	Fannie Mae Pool - AQ7254 - 3% 01/Dec/2042	569,101	0.14%
1,400,000	USD	Fannie Mae Pool - AQ9047 - 3.5% 01/Dec/2042	887,364	0.22%
838,000	USD	Fannie Mae Pool - AU8807 - 4% 01/Nov/2043	642,570	0.16%
320,000	USD	Fannie Mae Pool - AU8825 - 4.5% 01/Nov/2043	246,816	0.06%
603,000	USD	Fannie Mae Pool - AU8844 - 4% 01/Nov/2043	462,451	0.12%
120,000	USD	Fannie Mae Pool - AV0456 - 4.5% 01/Nov/2043	93,936	0.02%
360,000	USD	Fannie Mae Pool - AV2879 - 4.5% 01/Dec/2043	270,617	0.07%
3,707,348	USD	Fannie Mae Pool - AV3916 - 4% 01/Dec/2043	2,789,464	0.69%
1,000,000	USD	Fannie Mae Pool - AV7650 - 3.5% 01/Mar/2029	763,417	0.19%
10,000,000	USD	Fannie Mae Pool - 4.5 7/14 - 4.5% Perpetual	7,907,508	1.96%
10,000,000	USD	Fannie Mae Pool - 5 7/14 - 5% 14/Jul/2038	8,108,362	2.01%
12,870,858	USD	Fannie Mae Pool - 977076 - 5% 01/Jan/2038	768,398	0.19%
1,507,105	USD	Fannie Mae Pool 3.5% 01/Jul/2043	1,054,614	0.26%
7,047,656	USD	Fannie Mae Pool 4% 01/Jan/2041	2,362,719	0.59%
2,000,000	USD	Fannie Mae Pool 4% 01/Sep/2043	1,474,644	0.37%
2,700,000	USD	Fannie Mae Pool 4.5% 01/Sep/2039	1,045,190	0.26%
2,034,607	USD	Fannie Mae Pool 5.5% 04/Jan/2036	62,613	0.02%
460,000	USD	Fannie Mae Pool 6% 01/Apr/2038	34,291	0.01%
160,000	USD	Fannie Mae Pool 6% 01/Jul/2038	11,149	0.00%
2,515,586	USD	Fannie Mae Pool 6% 01/May/2037	254,954	0.06%
1,621,634	USD	Fannie Mae Pool 6% 01/Oct/2037	28,557	0.01%
2,687,168	USD	Fannie Mae Pool 6% 01/Sep/2038	148,885	0.04%
400,000	USD	Fannie Mae REMICS - 36 HX - 4.5% 25/Jun/2029	280,897	0.07%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,900,000	USD	Fannie Mae REMICS - 85 BA - 6% 25/Mar/2035	82,244	0.02%
6,115,000	USD	Freddie Mac Gold Pool - A95090 - 4.5% 01/Nov/2040	2,379,223	0.59%
1,004,804	USD	Freddie Mac Gold Pool - G07664 - 3.5% 01/Aug/2043	741,659	0.18%
715,910	USD	Freddie Mac Gold Pool - G08587 - 4.5% 01/May/2044	562,623	0.14%
1,500,000	USD	Freddie Mac Gold Pool - G08588 - 4% 01/May/2044	1,157,081	0.29%
1,712,000	USD	Freddie Mac Gold Pool - Q00569 - 4.5% 01/May/2041	702,948	0.18%
4,209,359	USD	Freddie Mac Gold Pool - Q01181 - 4.5% 01/Jun/2041	1,003,229	0.25%
1,001,494	USD	Freddie Mac Gold Pool - Q04284 - 3.5% 01/Nov/2041	570,944	0.14%
1,001,378	USD	Freddie Mac Gold Pool - Q04867 - 3.5% 01/Nov/2041	591,214	0.15%
2,923,214	USD	Freddie Mac Gold Pool 4% 01/Dec/2020	217,159	0.05%
1,582,000	USD	Freddie Mac Gold Pool 4% 01/Dec/2043	1,190,129	0.30%
3,148,242	USD	Freddie Mac Gold Pool 4% 01/Jul/2040	847,754	0.21%
300,000	USD	Freddie Mac Gold Pool 5% 01/Dec/2039	124,073	0.03%
9,119,613	USD	Freddie Mac Gold Pool 5% 01/Oct/2038	751,230	0.19%
11,639,000	USD	Freddie Mac Gold Pool 5% 01/Sep/2038	921,623	0.23%
500,000	USD	Freddie Mac Gold Pool 5.5% 01/Dec/2038	139,545	0.03%
3,501,032	USD	Freddie Mac Gold Pool 6% 01/Aug/2036	176,050	0.04%
140,000	USD	Freddie Mac Gold Pool 6% 01/Dec/2036	10,551	0.00%
494,764	USD	Freddie Mac Gold Pool 7% 01/Aug/2022	62,157	0.02%
1,277,478	USD	Freddie Mac Gold Pool 7% 01/Sep/2022	161,576	0.04%
735,000	USD	Freddie Mac REMICS - 2099 OG - 5% 15/Jun/2034	70,968	0.02%
5,000,000	USD	Freddie Mac REMICS Libor 1M 15/Jun/2023	83,137	0.02%
6,000,000	USD	Ginnie Mae I pool - 4 7/14 - 4% 25/May/2036	4,678,770	1.16%
1,849,746	USD	Ginnie Mae I pool - 654938 - 6% 15/Aug/2036	524,363	0.13%
1,450,000	USD	Ginnie Mae I pool - 770525 - 4.5% 15/Aug/2041	547,437	0.14%
459,000	USD	Ginnie Mae I pool 4.5% 15/Jan/2040	218,007	0.05%
2,001,834	USD	Ginnie Mae I pool 6% 15/Jul/2036	131,241	0.03%
700,000	USD	Government National Mortgage Association - 130 PA - 3% 20/Apr/2041	475,581	0.12%
2,000,000	USD	Government National Mortgage Association - 28 AB - 2.1% 16/Feb/2048	1,453,230	0.36%
150,000	USD	Government National Mortgage Association - 37 CB - 4.973% 16/Apr/2042	93,500	0.02%
2,164,941	USD	Government National Mortgage Association - 39 FA - Libor 1M 20/Aug/2035	252,947	0.06%
3,500,000	USD	Government National Mortgage Association - 58 IO - Floating 16/Jan/2055	190,721	0.05%
4,750,000	USD	Government National Mortgage Association - 85 IO - Floating 16/Sep/2052	268,551	0.07%
2,900,000	USD	Government National Mortgage Association Floating 16/Mar/2053	150,899	0.04%
300,000	USD	Houston Higher Education Finance Corp 5% 15/May/2040	243,153	0.06%
200,000	USD	Indianapolis Airport Authority - RF - 5.1% 15/Jan/2017	161,191	0.04%
1,460,000	USD	JobsOhio Beverage System - B - 3.985% 01/Jan/2029	1,070,429	0.27%
370,000	USD	JobsOhio Beverage System - B - 4.532% 01/Jan/2035	276,372	0.07%
455,000	USD	Louisiana Local Government Environmental Facilities & Community Development Auth 6.5% 01/Aug/2029	381,590	0.10%
100,000	USD	Louisiana Local Government Environmental Facilities & Community Development Auth 6.75% 01/Nov/2032	82,074	0.02%
850,000	USD	Maryland Health & Higher Educational Facilities Authority 5% 01/Jul/2041	691,243	0.17%
200,000	USD	Massachusetts Development Finance Agency - B1 - 5% 15/Oct/2040	166,918	0.04%
600,000	USD	Massachusetts Development Finance Agency 5% 01/Jul/2043	490,022	0.12%
400,000	USD	Massachusetts Development Finance Agency 5.25% 01/Apr/2037	319,684	0.08%
125,000	USD	Massachusetts Development Finance Agency 5.375% 01/Apr/2041	100,292	0.02%
300,000	USD	Massachusetts Health & Educational Facilities Authority - A M2 - 5.5% 01/Jul/2032	290,874	0.07%
1,300,000	USD	Massachusetts Health & Educational Facilities Authority - Harvard - 5.5% 15/Nov/2036	1,101,660	0.27%
200,000	USD	Massachusetts Health & Educational Facilities Authority 6% 01/Jul/2036	173,487	0.04%
250,000	USD	New Hampshire Health and Education Facilities Authority Act 6.5% 01/Jan/2041	204,170	0.05%
1,600,000	USD	New Jersey Economic Development Authority 0% 15/Feb/2018	1,071,929	0.27%
600,000	USD	New Jersey Transportation Trust Fund Authority - A - 5.5% 15/Jun/2041	486,188	0.12%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
475,000	USD	New York City Transitional Finance Authority Future Tax Secured Revenue 5% 01/Nov/2033	390,914	0.10%
500,000	USD	New York State Dormitory Authority - A - 5% 01/Jul/2040	411,193	0.10%
800,000	USD	Ohio Higher Educational Facility Commission - A 1 - 5% 01/Jan/2042	626,917	0.16%
500,000	USD	Parish of St John the Baptist LA - A - 5.125% 01/Jun/2037	382,617	0.10%
150,000	USD	Permanent University Fund 5% 01/Jul/2030	129,390	0.03%
250,000	USD	Port Authority of New York & New Jersey 4.458% 01/Oct/2062	186,172	0.05%
780,000	USD	Port Freeport TX - A4-DOW - 5.95% 15/May/2033	628,637	0.16%
455,000	USD	Selma Industrial Development Board 5.8% 01/May/2034	370,633	0.09%
300,000	USD	State of Washington 3% 01/Jul/2028	212,512	0.05%
390,000	USD	Texas Municipal Gas Acquisition & Supply Corp III 5% 15/Dec/2030	304,261	0.08%
750,000	USD	Texas Municipal Gas Acquisition & Supply Corp III 5% 15/Dec/2031	583,901	0.15%
1,460,000	USD	United Auto Credit Securitization Trust 2013-1 - B - 1.74% 15/Apr/2016	1,070,740	0.27%
1,000,000	USD	University of California 3.38% 15/May/2028	699,083	0.17%
150,000	USD	University of Texas System 5% 15/Aug/2043	122,558	0.03%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**106,689,513**	**26.56%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**353,977,474**	**88.14%**
		Other Transferable Securities		
		Bonds		
		Consumer Goods		
		Automobiles and Parts		
1,350,000	USD	Lear Corp - Escrow - 0% 01/Dec/2016 Defaulted	0	0.00%
		Consumer Services		
		Food and Drug Retailers		
470,000	USD	CVS Pass-Through Trust - 144A - 5.773% 31/Jan/2033	351,758	0.09%
		Financials		
		Banks		
2,575,000	USD	PNC Financial Services Group Inc Floating Perpetual	1,890,132	0.47%
1,100,000	USD	Santander Bank NA 8.75% 30/May/2018	978,497	0.24%
		Oil and Gas		
		Alternative Energy		
125,000	USD	Alta Wind Holdings LLC - 1A A 144A - 7% 30/Jun/2035	85,000	0.02%
		Telecommunications		
		Fixed Line Telecommunications		
980,000	USD	GTP Towers Issuer LLC - 144A - 4.436% 15/Feb/2015	727,817	0.18%
		Mobile Telecommunications		
530,000	USD	Crown Castle Towers LLC - 144A - 4.883% 15/Aug/2020	427,934	0.11%
250,000	USD	WCP Wireless Site Funding / WCP Wireless Site RE Funding / WCP Wireless Site Non - 144A - 6.829% 15/Nov/2015	190,277	0.05%
		Utilities		
		Electricity		
870,000	USD	New York State Electric & Gas Corp - 144A - 6.15% 15/Dec/2017	695,989	0.17%
		Total Bonds	**5,347,404**	**1.33%**
		Mortgages and Asset Backed securities		
500,000	USD	TimberStar Trust 1 - 1A A - 5.668% 15/Oct/2036	398,248	0.10%
225,000	USD	TimberStar Trust 1 - 1A B - 5.7467% 15/Oct/2036	179,132	0.04%
1,460,000	USD	TimberStar Trust 1 - 1A F - 7.5296% 15/Oct/2036	1,135,346	0.28%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Dollar Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
3,352,000	USD	Wells Fargo Mortgage Backed Securities 2005-AR6 Trust - AR6 A1 - Floating 25/Apr/2035	196,751	0.05%
550,000	USD	Wells Fargo Mortgage Backed Securities 2006-16 Trust - 16 A3 - 5% 25/Nov/2036	25,757	0.01%
		Total Mortgages and Asset Backed securities	**1,935,234**	**0.48%**
		Total Other Transferable Securities	**7,282,638**	**1.81%**
		Total Securities	**361,260,112**	**89.95%**
		Net Asset Value	**401,640,748**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
30-Sep-14	97	US Long Bond	USD	137.16	(57)
30-Sep-14	12	US Ultra Bond Cbt	USD	149.75	(10,339)
30-Sep-14	(713)	US 10 Yr Note Future	USD	125.16	284,791
30-Sep-14	(98)	US 2 Yr Note Future	USD	109.79	16,776
30-Sep-14	84	US 5 Yr Note Future	USD	119.43	(29,238)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**261,933**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	CHF	360,483	USD	403,506	2,253
31-Jul-14	EUR	296,149	USD	403,110	1,752
31-Jul-14	EUR	296,373	USD	403,415	1,753
31-Jul-14	SGD	580,198	USD	464,181	871
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**6,629**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-19	Credit Default Swap Buyer	CDX NA HY 22	-	5.000%	USD	2,900,000	(185,449)
Total Net Unrealised Gain/(Loss) on Swaps							**(185,449)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
2,000,000	USD	Eastman Chemical Co 3.6% 15/Aug/2022	1,492,663	0.25%
		Industrial Metals and Mining		
4,000,000	USD	Reliance Steel & Aluminum Co 4.5% 15/Apr/2023	3,028,403	0.49%
		Mining		
1,000,000	USD	Teck Resources Ltd 3% 01/Mar/2019	746,368	0.12%
		Consumer Goods		
		Automobiles and Parts		
750,000	EUR	Conti-Gummi Finance BV 2.5% 20/Mar/2017	782,453	0.13%
857,000	EUR	Daimler AG 2.25% 24/Jan/2022	900,141	0.15%
		Beverages		
331,000	EUR	Anheuser-Busch InBev NV 1.95% 30/Sep/2021	342,909	0.06%
		Food Producers		
2,000,000	USD	Kraft Foods Group Inc - 144A - 3.5% 06/Jun/2022	1,476,792	0.24%
		Personal Goods		
1,400,000	EUR	Christian Dior SA 1.375% 19/Jun/2019	1,401,848	0.23%
350,000	EUR	Luxottica Group SpA 3.625% 19/Mar/2019	391,414	0.06%
		Consumer Services		
		Food and Drug Retailers		
900,000	EUR	Groupe Auchan SA 1.75% 23/Apr/2021	915,471	0.15%
1,300,000	EUR	WM Morrison Supermarkets PLC 2.25% 19/Jun/2020	1,311,050	0.22%
		Media		
1,250,000	EUR	Aquarius and Investments PLC for Zurich Insurance Co Ltd Floating 02/Oct/2043	1,358,338	0.22%
200,000	USD	British Sky Broadcasting Group PLC - 144A - 6.1% 15/Feb/2018	166,092	0.03%
		Travel, Leisure and Catering		
2,000,000	USD	Marriott International Inc/DE 3.25% 15/Sep/2022	1,455,041	0.24%
		Financials		
		Banks		
700,000	EUR	ABN AMRO Bank NV 3.5% 12/Jan/2018	774,553	0.13%
1,250,000	EUR	ABN AMRO Bank NV 7.125% 06/Jul/2022	1,606,700	0.27%
513,000	EUR	AIB Mortgage Bank 2.25% 26/Mar/2021	534,305	0.09%
1,400,000	EUR	Banco Bilbao Vizcaya Argentaria SA 3.5% 24/Jan/2021	1,581,090	0.26%
1,800,000	EUR	Banco Santander SA 2.875% 30/Jan/2018	1,927,652	0.32%
1,500,000	EUR	Banco Santander SA 3.25% 17/Feb/2015	1,526,280	0.25%
906,000	EUR	Bank of Ireland Mortgage Bank 1.75% 19/Mar/2019	935,200	0.15%
2,000,000	EUR	Barclays Bank PLC 6% 14/Jan/2021	2,386,010	0.39%
2,199,000	USD	BPCE SA 13% Perpetual	1,790,808	0.30%
133,000	EUR	BPCE SA 9.25% Perpetual	139,445	0.02%
2,600,000	EUR	BPCE SFH SA 1.5% 28/Feb/2018	2,693,774	0.45%
1,800,000	EUR	CaixaBank SA 3% 22/Mar/2018	1,934,478	0.32%
2,045,000	EUR	Commonwealth Bank of Australia 1.375% 22/Jan/2019	2,103,692	0.35%
3,000,000	USD	Credit Agricole SA - Regs - Floating Perpetual	2,325,348	0.38%
1,500,000	GBP	Credit Agricole SA Floating Perpetual	2,088,797	0.35%
1,200,000	EUR	Credit Mutuel - CIC Home Loan SFH 3.125% 09/Sep/2020	1,355,256	0.22%
1,583,000	EUR	Danske Bank A/S Floating 04/Oct/2023	1,701,472	0.28%
2,000,000	EUR	Deutsche Bank AG 2.125% 01/Mar/2019	2,147,400	0.35%
2,300,000	EUR	DNB Boligkreditt AS 1% 22/Jan/2018	2,341,750	0.39%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
400,000	EUR	DNB Boligkreditt AS 2.375% 11/Apr/2017	422,416	0.07%
400,000	USD	Export-Import Bank of Korea 5.125% 29/Jun/2020	330,468	0.05%
1,000,000	USD	Goldman Sachs Group Inc 3.625% 22/Jan/2023	734,039	0.12%
800,000	EUR	ING Bank NV 1.875% 22/May/2023	829,368	0.14%
1,500,000	EUR	Intesa Sanpaolo SpA 4% 08/Nov/2018	1,659,398	0.27%
900,000	EUR	KBC Bank NV 1.25% 28/May/2020	916,756	0.15%
2,230,000	EUR	KFW 1.125% 15/Jan/2020	2,290,032	0.38%
3,000,000	USD	Korea Development Bank 3.25% 09/Mar/2016	2,272,037	0.38%
1,700,000	EUR	Kutxabank SA 1.75% 27/May/2021	1,718,054	0.28%
2,400,000	EUR	La Banque Postale Home Loan SFH 1.875% 11/Sep/2020	2,530,392	0.42%
948,000	EUR	Lloyds Bank PLC 1.375% 16/Apr/2021	966,856	0.16%
800,000	EUR	Lloyds Bank PLC 3.5% 11/Jan/2017	863,564	0.14%
1,900,000	EUR	Lloyds Bank PLC 4% 29/Sep/2020	2,249,933	0.37%
1,000,000	EUR	Lloyds Bank PLC 6.5% 24/Mar/2020	1,217,840	0.20%
1,942,000	EUR	Mediobanca SpA 1.125% 17/Jun/2019	1,938,349	0.32%
1,132,000	EUR	Mediobanca SpA 3.625% 17/Oct/2023	1,267,942	0.21%
1,500,000	EUR	Morgan Stanley 4% 17/Nov/2015	1,568,618	0.26%
1,700,000	EUR	National Australia Bank Ltd 1.375% 28/May/2021	1,716,014	0.28%
1,631,000	EUR	National Bank of Canada 1.5% 25/Mar/2021	1,671,677	0.28%
540,000	GBP	National Westminster Bank PLC 6.5% 07/Sep/2021	751,613	0.12%
450,000	USD	Natixis - Regs - Floating Perpetual	390,297	0.06%
0.03	DKK	Nykredit Realkredit A/S 3% 01/Oct/2044	0	0.00%
600,000	EUR	Santander International Debt SAU 4.625% 21/Mar/2016	638,700	0.11%
750,000	EUR	Skandinaviska Enskilda Banken AB Floating Perpetual	862,500	0.14%
2,300,000	EUR	Skandinaviska Enskilda Banken AB 1.5% 25/Feb/2020	2,386,618	0.39%
1,125,000	EUR	Skandinaviska Enskilda Banken AB 4% 12/Sep/2022	1,205,516	0.20%
1,900,000	EUR	Societe Generale SA - 40051 - Floating Perpetual	2,356,380	0.39%
1,300,000	EUR	Societe Generale SFH 2.875% 14/Mar/2019	1,437,059	0.24%
1,600,000	EUR	UniCredit Bank AG 2.875% 07/Jun/2016	1,680,744	0.28%
720,000	EUR	UniCredit SpA - Regs - 6.95% 31/Oct/2022	877,313	0.15%
2,340,000	EUR	UniCredit SpA 1.875% 31/Jan/2019	2,420,374	0.40%
1,100,000	EUR	UniCredit SpA 2.625% 31/Oct/2015	1,130,305	0.19%
		Financial Services		
650,000	USD	Bank of America Corp 6.11% 29/Jan/2037	551,058	0.09%
2,300,000	EUR	BNP Paribas Home Loan SFH 1.375% 17/Jun/2020	2,365,191	0.39%
1,300,000	EUR	BNP Paribas Home Loan SFH 3.375% 12/Jan/2017	1,401,368	0.23%
1,500,000	EUR	Credit Suisse AG/Guernsey 1.75% 15/Jan/2021	1,565,427	0.26%
1,000,000	USD	General Electric Capital Corp 4.625% 07/Jan/2021	814,717	0.13%
1,000,000	USD	General Electric Capital Corp 5.875% 14/Jan/2038	884,381	0.15%
1,500,000	USD	Hospitality Properties Trust 5% 15/Aug/2022	1,161,102	0.19%
1,000,000	USD	Hyundai Capital America - 144A - 3.75% 06/Apr/2016	764,054	0.13%
1,000,000	EUR	LeasePlan Corp NV 3.875% 16/Sep/2015	1,039,125	0.17%
2,000,000	USD	Voya Financial Inc Floating 15/Feb/2018	1,513,194	0.25%
		Life Insurance		
2,000,000	USD	Aflac Inc 4% 15/Feb/2022	1,563,962	0.26%
1,400,000	EUR	Intesa Sanpaolo Vita SpA 5.35% 18/Sep/2018	1,554,672	0.26%
50,000	EUR	Irish Life Assurance PLC Floating Perpetual	51,000	0.01%
1,000,000	USD	Principal Financial Group Inc 3.3% 15/Sep/2022	729,770	0.12%
1,500,000	USD	Prudential Financial Inc 5.375% 21/Jun/2020	1,256,904	0.21%
		Nonlife Insurance		
287,000	EUR	AXA SA - Em.10/07 - Floating Perpetual	314,265	0.05%
338,000	USD	Cloverie PLC for Zurich Insurance Co Ltd Floating Perpetual	286,367	0.05%
1,000,000	USD	Genworth Holdings Inc 4.8% 15/Feb/2024	782,299	0.13%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
2,000,000	USD	Liberty Mutual Group Inc - 144A - 4.25% 15/Jun/2023	1,519,446	0.25%
500,000	USD	MetLife Inc 4.75% 08/Feb/2021	409,004	0.07%
2,300,000	USD	MetLife Inc 6.4% 15/Dec/2036	1,879,855	0.31%
500,000	EUR	Muenchener Rueckversicherungs AG Floating 26/May/2041	596,400	0.10%
500,000	USD	Swiss Re Treasury US Corp - 144A - 2.875% 06/Dec/2022	350,997	0.06%
		Real Estate Investment and Services		
600,000	USD	WP Carey Inc 4.6% 01/Apr/2024	455,109	0.08%
		Real Estate Investment Trusts		
2,000,000	USD	Boston Properties LP 3.8% 01/Feb/2024	1,478,041	0.24%
1,000,000	USD	Corporate Office Properties LP 3.6% 15/May/2023	698,273	0.12%
500,000	USD	DDR Corp 4.625% 15/Jul/2022	391,232	0.06%
1,500,000	USD	Digital Realty Trust LP 3.625% 01/Oct/2022	1,055,264	0.17%
4,000,000	USD	Health Care REIT Inc 3.75% 15/Mar/2023	2,937,427	0.49%
		Health Care		
		Health Care Equipment and Services		
500,000	USD	WellPoint Inc 3.3% 15/Jan/2023	364,955	0.06%
		Pharmaceuticals and Biotechnology		
211,000	EUR	Bayer AG 1.875% 25/Jan/2021	218,664	0.04%
1,000,000	USD	Zoetis Inc 3.25% 01/Feb/2023	722,291	0.12%
		Industrials		
		Construction and Materials		
2,000,000	USD	Holcim US Finance Sarl & Cie SCS - Regs - 6% 30/Dec/2019	1,698,689	0.28%
		Electronic and Electrical Equipment		
1,500,000	USD	Thermo Fisher Scientific Inc 2.4% 01/Feb/2019	1,106,997	0.18%
250,000	USD	Thomas & Betts Corp 5.625% 15/Nov/2021	213,447	0.04%
		General Industrials		
1,500,000	USD	Siemens Financieringsmaatschappij NV 5.625% 16/Mar/2016	1,186,722	0.20%
		Industrial Engineering		
1,875,000	USD	Volvo Treasury AB - Regs - 5.95% 01/Apr/2015	1,422,319	0.24%
		Industrial Transportation		
1,000,000	EUR	Atlantia SpA 3.375% 18/Sep/2017	1,077,845	0.18%
		Oil and Gas		
		Oil and Gas Producers		
200,000	USD	Canadian Natural Resources Ltd 5.9% 01/Feb/2018	166,673	0.03%
		Oil Equipment, Services and Distribution		
1,000,000	USD	Enterprise Products Operating LLC 4.05% 15/Feb/2022	775,693	0.13%
500,000	USD	Kinder Morgan Energy Partners LP 4.15% 01/Mar/2022	379,107	0.06%
1,000,000	USD	Weatherford International Ltd/Bermuda 4.5% 15/Apr/2022	777,110	0.13%
930,000	USD	Williams Partners LP 4.3% 04/Mar/2024	707,538	0.12%
		Telecommunications		
		Fixed Line Telecommunications		
1,000,000	USD	AT&T Inc 4.35% 15/Jun/2045	694,884	0.11%
2,200,000	EUR	AT&T Inc 6.125% 02/Apr/2015	2,294,479	0.38%
2,000,000	EUR	Deutsche Telekom International Finance BV 4.25% 16/Mar/2020	2,332,120	0.39%
		Mobile Telecommunications		
1,000,000	EUR	Eutelsat SA 2.625% 13/Jan/2020	1,056,325	0.17%
		Utilities		
		Electricity		
2,100,000	EUR	Electricite de France SA 2.75% 10/Mar/2023	2,251,431	0.37%
439,000	EUR	ESB Finance Ltd 4.375% 21/Nov/2019	508,248	0.08%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,245,000	EUR	ESB Finance Ltd 6.25% 11/Sep/2017	1,454,870	0.24%
1,500,000	GBP	ESB Finance Ltd 6.5% 05/Mar/2020	2,165,137	0.36%
1,900,000	EUR	Infrax CVBA 3.75% 30/Oct/2023	2,034,748	0.34%
1,600,000	GBP	Scottish Power UK PLC 8.375% 20/Feb/2017	2,311,597	0.38%
		Gas, Water and Multiutilities		
350,000	EUR	Gas Natural Capital Markets SA 4.375% 02/Nov/2016	379,405	0.06%
350,000	GBP	National Grid Gas PLC 6.375% 03/Mar/2020	516,087	0.09%
		Total Bonds	**150,151,450**	**24.82%**
		Mortgages and Asset Backed securities		
850,000	USD	Ginnie Mae I pool - AF5074 - 3% 15/Aug/2043	601,011	0.10%
4,500,000	USD	Ginnie Mae I pool 4% 15/Mar/2040	1,889,913	0.31%
		Total Mortgages and Asset Backed securities	**2,490,924**	**0.41%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Supranationals		
1,000,000	EUR	European Financial Stability Facility 3.5% 04/Feb/2022	1,172,700	0.19%
1,770,000	EUR	European Investment Bank 1.5% 15/Jul/2020	1,847,172	0.31%
1,500,000	EUR	European Investment Bank 2% 14/Apr/2023	1,585,395	0.26%
3,500,000	GBP	European Investment Bank 5.375% 07/Jun/2021	5,140,065	0.85%
1,100,000	EUR	European Stability Mechanism 1.375% 04/Mar/2021	1,132,428	0.19%
330,000	EUR	European Stability Mechanism 2.125% 20/Nov/2023	352,110	0.06%
1,500,000	EUR	European Union 2.75% 21/Sep/2021	1,680,600	0.28%
		Governments		
3,800,000	AUD	Australia Government Bond 2.75% 21/Apr/2024	2,449,109	0.40%
1,470,000	AUD	Australia Government Bond 6% 15/Feb/2017	1,099,698	0.18%
1,450,000	EUR	Austria Government Bond 6.25% 15/Jul/2027	2,197,149	0.36%
3,140,000	EUR	Belgium Government Bond 4% 28/Mar/2022	3,793,356	0.63%
500,000	EUR	Belgium Government Bond 5% 28/Mar/2035	695,475	0.11%
1,700,000	EUR	Bundesrepublik Deutschland 5.5% 04/Jan/2031	2,559,393	0.42%
17,200,000	EUR	Bundesschatzanweisungen 0.25% 11/Mar/2016	17,265,790	2.86%
1,160,000	CAD	Canadian Government Bond 2.5% 01/Jun/2024	814,350	0.13%
3,120,000	CAD	Canadian Government Bond 3.5% 01/Jun/2020	2,357,976	0.39%
4,200,000	CAD	Canadian Government Bond 4% 01/Jun/2017	3,112,640	0.51%
1,820,000	CAD	Canadian Government Bond 4% 01/Jun/2041	1,531,828	0.25%
900,000	CAD	Canadian Government Bond 5.75% 01/Jun/2029	862,873	0.14%
4,500,000	DKK	Denmark Government Bond 3% 15/Nov/2021	693,740	0.11%
19,800,000	DKK	Denmark Government Bond 4% 15/Nov/2015	2,800,420	0.46%
900,000	EUR	Finland Government Bond 1.5% 15/Apr/2023	916,898	0.15%
900,000	EUR	France Government Bond OAT 3% 25/Apr/2022	1,023,818	0.17%
10,070,000	EUR	France Government Bond OAT 4% 25/Apr/2055	13,086,972	2.16%
1,560,000	EUR	France Government Bond OAT 4% 25/Oct/2038	1,961,349	0.32%
4,600,000	EUR	France Government Bond OAT 4.25% 25/Oct/2018	5,360,610	0.89%
800,000	EUR	France Government Bond OAT 4.5% 25/Apr/2041	1,089,880	0.18%
7,800,000	EUR	Ireland Government Bond 3.4% 18/Mar/2024	8,504,145	1.41%
4,800,000	EUR	Ireland Government Bond 3.9% 20/Mar/2023	5,493,000	0.91%
400,000	EUR	Ireland Government Bond 4.5% 18/Apr/2020	473,407	0.08%
10,200,000	EUR	Ireland Government Bond 5% 18/Oct/2020	12,452,160	2.06%
12,365,000	EUR	Italy Buoni Poliennali Del Tesoro Floating 15/Sep/2019	14,937,940	2.47%
2,700,000	EUR	Italy Buoni Poliennali Del Tesoro 4.5% 01/Mar/2026	3,090,893	0.51%
5,090,000	EUR	Italy Buoni Poliennali Del Tesoro 4.75% 01/Sep/2044	5,812,017	0.96%
5,160,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Mar/2022	6,152,655	1.02%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
7,230,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Sep/2040	8,561,766	1.42%
1,100,000	EUR	Italy Buoni Poliennali Del Tesoro 6.5% 01/Nov/2027	1,492,013	0.25%
2,350,000,000	JPY	Japan Government Five Year Bond 0.6% 20/Mar/2016	17,096,331	2.83%
750,400,000	JPY	Japan Government Forty Year Bond 2.2% 20/Mar/2051	6,062,068	1.00%
160,000,000	JPY	Japan Government Ten Year Bond - 284 - 1.7% 20/Dec/2016	1,199,714	0.20%
2,580,000,000	JPY	Japan Government Ten Year Bond - 298 - 1.3% 20/Dec/2018	19,564,690	3.24%
380,000,000	JPY	Japan Government Ten Year Bond 1.2% 20/Dec/2020	2,907,881	0.48%
436,450,000	JPY	Japan Government Thirty Year Bond - 25 - 2.3% 20/Dec/2036	3,614,607	0.60%
816,500,000	JPY	Japan Government Thirty Year Bond 2.2% 20/Mar/2041	6,647,827	1.10%
60,000,000	JPY	Japan Government Twenty Year Bond - 120 - 1.6% 20/Jun/2030	466,417	0.08%
375,000,000	JPY	Japan Government Twenty Year Bond 1.8% 20/Jun/2023	3,016,711	0.50%
2,640,000,000	JPY	Japanese Government CPI Linked Bond Floating 10/Sep/2023	21,174,194	3.51%
1,100,000	EUR	Netherlands Government Bond 2.25% 15/Jul/2022	1,194,930	0.20%
1,100,000	EUR	Netherlands Government Bond 2.5% 15/Jan/2033	1,165,588	0.19%
2,000,000	EUR	Netherlands Government Bond 4% 15/Jul/2018	2,295,000	0.38%
500,000	NOK	Norway Government Bond 4.5% 22/May/2019	67,217	0.01%
3,300,000	EUR	Spain Government Bond 4.1% 30/Jul/2018	3,700,868	0.61%
1,970,000	EUR	Spain Government Bond 4.65% 30/Jul/2025	2,299,039	0.38%
1,300,000	EUR	Spain Government Bond 4.7% 30/Jul/2041	1,482,683	0.25%
50,000	EUR	Spain Government Bond 4.9% 30/Jul/2040	58,988	0.01%
1,250,000	EUR	Spain Government Bond 5.5% 30/Apr/2021	1,540,188	0.25%
8,000,000	SEK	Sweden Government Bond 2.25% 01/Jun/2032	871,188	0.14%
17,000,000	SEK	Sweden Government Bond 4.5% 12/Aug/2015	1,942,057	0.32%
13,485,000	GBP	United Kingdom Gilt Inflation Linked Floating 22/Nov/2019	18,138,267	3.01%
1,555,000	GBP	United Kingdom Gilt 4% 22/Jan/2060	2,237,437	0.37%
550,000	GBP	United Kingdom Gilt 4.25% 07/Dec/2027	781,262	0.13%
3,260,000	GBP	United Kingdom Gilt 4.25% 07/Dec/2040	4,685,919	0.77%
3,310,000	GBP	United Kingdom Gilt 4.25% 07/Jun/2032	4,712,316	0.78%
2,100,000	GBP	United Kingdom Gilt 4.75% 07/Sep/2015	2,748,988	0.45%
2,070,000	GBP	United Kingdom Gilt 5% 07/Mar/2025	3,112,820	0.51%
50,000	GBP	United Kingdom Gilt 6% 07/Dec/2028	84,055	0.01%
2,740,000	GBP	United Kingdom Gilt 8.75% 25/Aug/2017	4,188,535	0.69%
5,530,000	USD	United States Treasury Note/Bond 4.375% 15/May/2041	4,850,905	0.80%
660,000	USD	United States Treasury Note/Bond 4.5% 15/Feb/2036	584,901	0.10%
2,680,000	USD	United States Treasury Note/Bond 4.75% 15/Feb/2037	2,458,243	0.41%
		Local Public Authorities		
1,150,000	EUR	Bank Nederlandse Gemeenten 2.25% 30/Aug/2022	1,230,908	0.20%
1,700,000	EUR	Caisse d'Amortissement de la Dette Sociale 1% 25/May/2018	1,739,355	0.29%
2,800,000	EUR	Cassa Depositi e Prestiti SpA 2.375% 12/Feb/2019	2,912,588	0.48%
1,600,000	EUR	FADE - Fondo de Amortizacion del Deficit Electrico 1.875% 17/Sep/2017	1,645,312	0.27%
4,000,000	USD	Fannie Mae Pool - AB5924 - 3% 01/Aug/2042	2,709,111	0.45%
4,000,000	USD	Fannie Mae Pool - AB6214 - 3% 01/Sep/2042	2,647,819	0.44%
4,000,000	USD	Fannie Mae Pool - AB7275 - 3% 01/Dec/2042	2,555,275	0.42%
1,000,000	USD	Fannie Mae Pool - AC1619 - 5.5% 01/Aug/2039	377,731	0.06%
1,000,000	USD	Fannie Mae Pool - AL1204 - 4.5% 01/Sep/2026	364,535	0.06%
2,200,000	USD	Fannie Mae Pool - AQ7254 - 3% 01/Dec/2042	1,472,968	0.24%
1,100,000	USD	Fannie Mae Pool - 804153 - 5.5% 01/Dec/2034	181,877	0.03%
5,000,000	USD	Fannie Mae Pool - 993096 - 5.5% 01/Jan/2039	257,885	0.04%
5,000,000	USD	Fannie Mae Pool - 993100 - 5.5% 01/Jan/2039	295,021	0.05%
4,500,000	USD	Fannie Mae Pool 3% 01/Dec/2026	1,981,409	0.33%
4,565,882	USD	Fannie Mae Pool 3% 01/Mar/2043	3,104,471	0.51%
7,500,000	USD	Fannie Mae Pool 4% 01/Jan/2041	3,986,310	0.66%
3,100,000	USD	Fannie Mae Pool 4% 01/Sep/2026	1,185,638	0.20%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
5,000,000	USD	Fannie Mae Pool 4.5% 01/Feb/2041	1,844,866	0.30%
11,250,000	USD	Fannie Mae Pool 5% 01/Feb/2038	1,359,560	0.22%
5,000,000	USD	Fannie Mae Pool 5% 01/Feb/2038	472,887	0.08%
3,300,000	USD	Fannie Mae Pool 5% 01/May/2034	317,874	0.05%
10,200,000	USD	Fannie Mae Pool 5.5% 01/Apr/2039	1,232,889	0.20%
4,700,000	USD	Fannie Mae REMICS - 119 CF - Libor 1M 25/Dec/2036	494,348	0.08%
6,500,000	USD	Fannie Mae REMICS - 91 HF - Libor 1M 25/Nov/2034	411,737	0.07%
4,400,000	USD	Federal Home Loan Mortgage Corp 4.375% 17/Jul/2015	3,353,982	0.55%
7,000,000	USD	Federal National Mortgage Association 1.625% 26/Oct/2015	5,203,922	0.86%
5,000,000	USD	Federal National Mortgage Association 4.375% 15/Oct/2015	3,845,196	0.64%
1,500,000	USD	Federal National Mortgage Association 6.625% 15/Nov/2030	1,550,752	0.26%
1,199,909	USD	Freddie Mac Gold Pool - Q18099 - 3% 01/May/2043	845,330	0.14%
3,500,000	USD	Freddie Mac Gold Pool 3% 01/Jun/2028	2,358,526	0.39%
4,000,000	USD	Freddie Mac Gold Pool 4% 01/Dec/2025	820,204	0.14%
5,000,000	USD	Freddie Mac Gold Pool 4.5% 01/Sep/2038	483,439	0.08%
2,893,018	USD	Freddie Mac Gold Pool 5.5% 01/Oct/2035	199,572	0.03%
5,000,000	USD	Freddie Mac Gold Pool 6% 01/Sep/2038	481,923	0.08%
475,000	USD	Ginnie Mae I pool - AD3757 - 3% 15/May/2043	341,449	0.06%
5,400,000	USD	Ginnie Mae I pool 4.5% 15/Jul/2041	1,809,706	0.30%
5,000,000	USD	Ginnie Mae I pool 5% 15/Mar/2039	844,990	0.14%
5,000,000	USD	Ginnie Mae I pool 5.5% 15/Feb/2039	547,615	0.09%
1,550,000	USD	Ginnie Mae II pool - MA1602 - 4.5% 20/Jan/2044	1,198,245	0.20%
2,550,000	USD	Ginnie Mae II pool - MA1679 - 4.5% 20/Feb/2044	1,988,949	0.33%
4,900,000	USD	Ginnie Mae II pool 3.5% 20/Apr/2043	3,383,459	0.56%
1,400,000	EUR	Instituto de Credito Oficial 4% 30/Apr/2018	1,551,900	0.26%
4,500,000	EUR	Instituto de Credito Oficial 4.875% 30/Jul/2017	5,036,805	0.83%
500,000,000	JPY	Japan Finance Organization for Municipalities 2% 09/May/2016	3,730,537	0.62%
2,000,000	CAD	Province of Ontario Canada 4.6% 02/Jun/2039	1,567,059	0.26%
4,000,000	CAD	Province of Quebec Canada 4.5% 01/Dec/2018	3,044,166	0.50%
1,500,000	CAD	Province of Quebec Canada 6% 01/Oct/2029	1,329,701	0.22%
5,000,000	AUD	Queensland Treasury Corp 6% 21/Feb/2018	3,796,084	0.63%
200,000,000	JPY	Tokyo Metropolitan Government 0.86% 20/Mar/2023	1,485,259	0.25%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**378,086,768**	**62.51%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**530,729,142**	**87.74%**
		Open-ended Investment Funds		
23,728	EUR	Pioneer Institutional Funds - Currency High Alpha - X ND	24,909,892	4.12%
		Total Open-ended Investment Funds	**24,909,892**	**4.12%**
		Total Securities	**555,639,034**	**91.86%**
		Net Asset Value	**604,906,043**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
16-Sep-14	697	Aust 3yr Bond Fut	AUD	97.31	333,071
10-Sep-14	70	Euro Bobl	EUR	128.16	13,200
10-Sep-14	171	Euro Bund	EUR	147.08	106,259
10-Sep-14	48	Euro Buxl	EUR	134.76	158,707
10-Sep-14	32	Euro Schatz	EUR	110.67	1,277

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Aggregate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
10-Sep-14	(225)	Euro-Btp Future	EUR	126.22	(507,598)
10-Sep-14	(304)	Euro-Oat Futures	EUR	140.59	(639,760)
30-Sep-14	(178)	Long Gilt	GBP	109.93	77,807
10-Sep-14	(284)	Short Euro Btp	EUR	110.42	(168,708)
30-Sep-14	127	US Long Bond	USD	137.16	179,537
30-Sep-14	59	US Ultra Bond Cbt	USD	149.75	(7,752)
30-Sep-14	501	US 10 Yr Note Future	USD	125.16	303,244
30-Sep-14	(563)	US 2 Yr Note Future	USD	109.79	(112,100)
30-Sep-14	(648)	US 5 Yr Note Future	USD	119.43	(23,120)
16-Sep-14	(230)	10y Australian Bond	AUD	96.45	(431,457)
17-Sep-14	(123)	10yr Eur Swapnote	EUR	142.57	(207,907)
17-Sep-14	411	2yr Eur Swapnote	EUR	111.34	7,190
17-Sep-14	(304)	5yr Eur Swapnote	EUR	126.07	(121,600)
14-Mar-16	(271)	90 Day Euro$	USD	98.82	(41,220)
14-Sep-15	(271)	90 Day Euro$	USD	99.29	(31,768)
14-Dec-15	(271)	90 Day Euro$	USD	99.06	(28,651)
13-Jun-16	(271)	90 Day Euro$	USD	98.56	(48,296)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(1,189,645)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	AUD	1,591,152	USD	1,479,843	14,715
17-Jul-14	CAD	9,000,000	USD	8,216,109	168,057
17-Jul-14	CHF	4,450,000	EUR	3,652,583	12,749
17-Jul-14	EUR	15,263	AUD	22,680	(352)
17-Jul-14	EUR	5,137,697	CAD	7,751,567	(175,175)
17-Jul-14	EUR	3,753,229	DKK	28,000,000	(2,432)
17-Jul-14	EUR	15,434,104	GBP	12,723,610	(453,503)
17-Jul-14	EUR	1,750,000	USD	2,380,816	11,212
17-Jul-14	JPY	1,702,696,199	EUR	12,105,600	170,484
17-Jul-14	JPY	221,696,900	USD	2,180,751	5,715
17-Jul-14	MXN	25,132,500	EUR	1,379,619	33,447
17-Jul-14	MXN	13,281,504	EUR	750,000	(3,252)
17-Jul-14	NZD	709,340	EUR	439,922	12,978
17-Jul-14	PLN	3,000,000	EUR	713,870	6,843
17-Jul-14	SGD	500,000	EUR	289,146	3,748
17-Jul-14	USD	2,000,000	CAD	2,171,928	(27,961)
17-Jul-14	USD	112,176,964	EUR	80,948,475	978,036
17-Jul-14	USD	7,000,000	EUR	5,072,916	39,413
17-Jul-14	USD	17,000,000	EUR	12,267,017	148,640
17-Jul-14	USD	10,000,000	EUR	7,213,464	89,863
17-Jul-14	USD	4,000,000	EUR	2,873,201	48,130
17-Jul-14	USD	3,000,000	EUR	2,200,582	(9,583)
17-Jul-14	USD	6,500,000	EUR	4,789,759	(42,596)
17-Jul-14	USD	3,200,000	EUR	2,351,465	(14,400)
17-Jul-14	USD	5,951,769	GBP	3,560,853	(99,582)
17-Jul-14	USD	6,300,000	JPY	644,886,900	(48,407)
17-Jul-14	ZAR	6,500,000	EUR	441,641	3,422
13-Aug-14	KRW	8,569,500,000	EUR	5,800,000	376,734
27-Aug-14	THB	56,725,000	EUR	1,250,000	30,256
28-Apr-15	USD	12,000,000	CNY	75,252,000	(68,252)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**1,208,947**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
02-Apr-19	(219,400,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(3,021,464)	1,274,660
02-Apr-19	(9,350,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(128,763)	15,974
					(3,150,227)	1,290,634
Long Positions						
17-Dec-14	35,700,000	Call CDX Option - iTraxx Europe Series 21	1.00	EUR	61,546	(29,846)
23-Jun-15	5,200,000	Call EUR/USD	1.36	EUR	140,662	8,062
08-May-15	86,100,000	Call Swap Option Pay Euribor 6M / 0.570%	0.57	EUR	319,170	121,140
23-Jun-16	15,400,000	Call Swap Option Pay Libor 3M / 3.420%	3.42	USD	451,687	2,602
23-Jun-16	15,400,000	Call Swap Option Pay Euribor 6M / 2.040%	2.04	EUR	531,339	47,009
17-Dec-14	35,700,000	Put CDX Option - iTraxx Europe Series 21	1.00	EUR	246,344	56,420
23-Jun-15	5,200,000	Put EUR/USD	1.36	EUR	119,100	(13,500)
02-Apr-19	56,250,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	3,206,459	(1,139,882)
02-Apr-19	2,400,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	136,809	(18,374)
01-Jun-15	1,731,000,000	Put Swap Option Pay 1.620% / Libor 6M	1.62	JPY	222,496	(134,087)
23-Jun-16	15,400,000	Put Swap Option Pay 3.420% / Libor 3M	3.42	USD	402,758	(46,326)
23-Jun-16	15,400,000	Put Swap Option Pay 2.040% / Euribor 6M	2.04	EUR	431,462	(52,868)
					6,269,832	(1,199,650)
Total Net Unrealised Gain/(Loss) on Options Contracts						90,984

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Sep-19	Credit Default Swap Buyer	Aust & NZ Banking Group	-	1.000%	USD	3,500,000	(59,465)
20-Jun-19	Credit Default Swap Buyer	CDX NA IG 22	-	1.000%	USD	29,000,000	(433,752)
20-Sep-19	Credit Default Swap Buyer	Commonwealth Bank Aust.	-	1.000%	USD	3,500,000	(60,358)
20-Jun-19	Credit Default Swap Buyer	HSBC Bank	-	1.000%	EUR	3,500,000	(92,716)
20-Jun-19	Credit Default Swap Buyer	iTraxx Europe Series 21	-	1.000%	EUR	15,100,000	(287,998)
20-Sep-19	Credit Default Swap Buyer	National Australia Bank	-	1.000%	USD	3,500,000	(57,612)
20-Sep-19	Credit Default Swap Buyer	Westpac Bank	-	1.000%	USD	3,500,000	(57,432)
20-Dec-18	Credit Default Swap Seller	CDX NA IG 21	1.000%	-	USD	28,000,000	449,053
20-Dec-18	Credit Default Swap Seller	iTraxx Asia ex Japan IG Series 20	1.000%	-	USD	15,000,000	57,879
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	11,780,000	224,676
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	22,000,000	419,599
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.078%	Libor 3M	EUR	56,200,000	(103,108)
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.029%	Libor 3M	EUR	4,800,000	7,542
07-Feb-19	Inflation Swap	-	Inflation Rate	1.233%	EUR	9,850,000	(61,859)
03-Mar-19	Inflation Swap	-	Inflation Rate	1.208%	EUR	4,950,000	(7,092)
12-Jun-19	Inflation Swap	-	Inflation Rate	1.270%	EUR	11,000,000	(32,681)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
11-Jun-19	Inflation Swap	-	Inflation Rate	1.276%	EUR	11,000,000	(36,003)
07-Feb-19	Inflation Swap	-	2.135%	Inflation Rate	USD	13,312,500	(88,845)
07-Feb-19	Inflation Swap	-	2.130%	Inflation Rate	USD	13,307,500	(92,353)
23-Apr-19	Inflation Swap	-	Inflation Rate	2.150%	USD	19,425,000	139,830
03-Mar-19	Inflation Swap	-	2.133%	Inflation Rate	USD	6,755,000	(46,935)
10-Jun-19	Inflation Swap	-	Inflation Rate	2.235%	USD	10,200,000	46,432
03-Mar-19	Inflation Swap	-	2.146%	Inflation Rate	USD	6,750,000	(43,755)
13-May-19	Inflation Swap	-	Inflation Rate	2.153%	USD	10,475,000	77,733
15-May-19	Inflation Swap	-	Inflation Rate	2.130%	USD	9,800,000	80,735
02-May-19	Inflation Swap	-	Inflation Rate	2.140%	USD	10,100,000	78,712
15-Jun-17	Interest Rate Swap	-	3.180%	BBSW 3M	AUD	51,112,000	71,693
20-Jun-18	Interest Rate Swap	-	Cdor 3M	2.192%	CAD	58,511,000	(16,912)
09-Jul-23	Interest Rate Swap	-	2.295%	Libor 6M	CHF	27,700,000	897,798
09-Jul-23	Interest Rate Swap	-	1.463%	Libor 6M	CHF	6,500,000	(2,395)
05-May-19	Interest Rate Swap	-	4.060%	China IRS 1W	CNY	48,750,000	19,443
30-Apr-19	Interest Rate Swap	-	4.090%	China IRS 1W	CNY	49,000,000	28,077
29-Apr-19	Interest Rate Swap	-	4.120%	China IRS 1W	CNY	48,750,000	35,987
08-Jan-19	Interest Rate Swap	-	China IRS 1W	5.250%	CNY	44,500,000	(298,400)
28-Apr-19	Interest Rate Swap	-	4.130%	China IRS 1W	CNY	48,438,000	38,397
07-Jan-16	Interest Rate Swap	-	5.150%	China IRS 1W	CNY	130,000,000	368,289
08-Jan-16	Interest Rate Swap	-	5.090%	China IRS 1W	CNY	103,500,000	281,025
12-Jun-16	Interest Rate Swap	-	3.483%	China IRS 1W	CNY	26,000,000	(8,178)
06-May-16	Interest Rate Swap	-	3.645%	China IRS 1W	CNY	125,000,000	10,009
21-Mar-19	Interest Rate Swap	-	China IRS 1W	4.470%	CNY	71,500,000	(190,735)
21-Mar-16	Interest Rate Swap	-	4.250%	China IRS 1W	CNY	167,300,000	222,589
06-May-19	Interest Rate Swap	-	China IRS 1W	3.920%	CNY	36,000,000	13,234
07-Jan-19	Interest Rate Swap	-	China IRS 1W	5.285%	CNY	56,000,000	(385,215)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	1.997%	EUR	8,000,000	4,241
09-Jul-23	Interest Rate Swap	-	Euribor 6M	3.013%	EUR	26,000,000	(1,212,764)
03-Mar-19	Interest Rate Swap	-	0.944%	Euribor 6M	EUR	5,000,000	72,409
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.938%	EUR	39,600,000	(1,662,581)
18-Feb-54	Interest Rate Swap	-	Euribor 6M	2.579%	EUR	800,000	(77,355)
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.336%	EUR	23,400,000	(95,302)
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.452%	EUR	6,000,000	(116,882)
25-Oct-23	Interest Rate Swap	-	1.910%	Euribor 6M	EUR	2,700,000	131,183
25-Oct-23	Interest Rate Swap	-	2.292%	Euribor 6M	EUR	31,800,000	2,611,998
07-Feb-19	Interest Rate Swap	-	0.984%	Euribor 6M	EUR	9,962,500	165,611
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.791%	EUR	43,200,000	(747,697)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	2.855%	EUR	23,300,000	(916,346)
16-Aug-53	Interest Rate Swap	-	Euribor 6M	2.665%	EUR	8,900,000	(1,060,253)
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.430%	GBP	31,200,000	378,146
28-Mar-19	Interest Rate Swap	-	Libor 6M	2.012%	GBP	11,170,000	55,663
07-Aug-22	Interest Rate Swap	-	3.458%	Libor 6M	GBP	20,700,000	346,576
07-Aug-23	Interest Rate Swap	-	3.448%	Libor 6M	GBP	4,400,000	33,358
13-Mar-19	Interest Rate Swap	-	Libor 6M	1.967%	GBP	5,780,000	40,485
07-Aug-23	Interest Rate Swap	-	3.815%	Libor 6M	GBP	35,800,000	966,160
22-Jan-24	Interest Rate Swap	-	Hibor 3M	4.025%	HKD	47,000,000	(134,663)
10-Jan-24	Interest Rate Swap	-	Hibor 3M	4.175%	HKD	47,500,000	(165,819)
10-Jan-24	Interest Rate Swap	-	Hibor 3M	4.115%	HKD	47,500,000	(154,341)
26-Jun-24	Interest Rate Swap	-	Hibor 3M	3.440%	HKD	77,700,000	(21,746)
07-Nov-33	Interest Rate Swap	-	2.440%	Libor 6M	JPY	659,000,000	64,862
09-Jan-34	Interest Rate Swap	-	2.500%	Libor 6M	JPY	740,000,000	88,742

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-44	Interest Rate Swap	-	Libor 6M	2.458%	JPY	1,176,000,000	5,819
07-Nov-43	Interest Rate Swap	-	Libor 6M	2.330%	JPY	811,000,000	59,425
20-Jun-34	Interest Rate Swap	-	2.395%	Libor 6M	JPY	950,000,000	18,200
10-Jan-44	Interest Rate Swap	-	Libor 6M	2.450%	JPY	935,000,000	13,122
27-Jun-19	Interest Rate Swap	-	4.093%	Klibor 3M	MYR	26,500,000	18,607
06-Aug-16	Interest Rate Swap	-	BKBM 3M	4.185%	NZD	60,429,000	41,303
06-Aug-19	Interest Rate Swap	-	4.603%	BKBM 3M	NZD	25,953,000	(11,016)
27-Jun-24	Interest Rate Swap	-	3.710%	Libor 3M	USD	11,000,000	(3,242)
03-Mar-19	Interest Rate Swap	-	Libor 3M	1.588%	USD	6,900,000	3,515
07-Feb-19	Interest Rate Swap	-	Libor 3M	1.574%	USD	13,575,000	4,189
07-Feb-19	Interest Rate Swap	-	Libor 3M	1.568%	USD	13,575,000	6,968
09-Jul-23	Interest Rate Swap	-	3.494%	Libor 3M	USD	6,000,000	(8,041)
04-Apr-19	Interest Rate Swap	-	2.496%	Libor 3M	USD	20,900,000	76,748
03-Mar-19	Interest Rate Swap	-	Libor 3M	1.589%	USD	6,895,000	3,168
24-Jan-24	Interest Rate Swap	-	4.310%	Libor 3M	USD	7,200,000	147,058
01-Jul-16	Interest Rate Swap	-	Libor 3M	0.730%	USD	91,780,000	(174,407)
14-Jan-24	Interest Rate Swap	-	4.495%	Libor 3M	USD	7,200,000	189,610
13-Jan-24	Interest Rate Swap	-	4.525%	Libor 3M	USD	7,200,000	196,504
01-Jul-24	Interest Rate Swap	-	Libor 3M	4.030%	USD	24,610,000	(230,784)
01-Jul-19	Interest Rate Swap	-	2.833%	Libor 3M	USD	45,930,000	330,749
04-Apr-19	Interest Rate Swap	-	2.783%	Libor 3M	USD	39,300,000	380,716
09-Jul-23	Interest Rate Swap	-	4.126%	Libor 3M	USD	36,300,000	674,017
24-Jun-18	Interest Rate Swap	-	2.322%	Libor 3M	USD	53,050,000	90,672
Total Net Unrealised Gain/(Loss) on Swaps							**1,531,518**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Investment Grade Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
160,000	USD	Eastman Chemical Co 3.6% 15/Aug/2022	120,150	0.13%
222,000	EUR	Linde Finance BV Floating 14/Jul/2066	249,683	0.26%
300,000	USD	Mosaic Co 4.25% 15/Nov/2023	231,470	0.24%
		Industrial Metals and Mining		
132,000	USD	Freeport-McMoRan Copper & Gold Inc 2.375% 15/Mar/2018	98,154	0.10%
360,000	USD	Freeport-McMoRan Copper & Gold Inc 5.45% 15/Mar/2043	275,474	0.29%
		Consumer Goods		
		Automobiles and Parts		
442,000	USD	Continental Rubber of America Corp - Regs - 4.5% 15/Sep/2019	343,670	0.36%
100,000	EUR	Hella KGaA Hueck & Co 2.375% 24/Jan/2020	105,195	0.11%
500,000	EUR	Plastic Omnium SA 2.875% 29/May/2020	524,475	0.55%
256,000	EUR	Volkswagen International Finance NV - Regs - Floating Perpetual	266,862	0.28%
		Beverages		
450,000	USD	Anheuser-Busch InBev Worldwide Inc 5% 15/Apr/2020	374,271	0.39%
60,000	USD	Anheuser-Busch InBev Worldwide Inc 7.75% 15/Jan/2019	54,277	0.06%
100,000	EUR	Coca-Cola HBC Finance BV 2.375% 18/Jun/2020	104,471	0.11%
150,000	USD	Pernod Ricard SA - Regs - 5.75% 07/Apr/2021	126,506	0.13%
100,000	EUR	Pernod Ricard SA 2% 22/Jun/2020	102,802	0.11%
200,000	EUR	SABMiller Holdings Inc 1.875% 20/Jan/2020	207,928	0.22%
		Food Producers		
130,000	USD	Mondelez International Inc 6.5% 09/Feb/2040	122,753	0.13%
		Household Goods and Home Construction		
200,000	EUR	Indesit Co SpA 4.5% 26/Apr/2018	212,938	0.22%
500,000	USD	Newell Rubbermaid Inc 4% 15/Jun/2022	384,662	0.40%
500,000	USD	Whirlpool Corp 4% 01/Mar/2024	377,727	0.39%
		Leisure Goods		
500,000	USD	Comcast Corp 6.5% 15/Nov/2035	476,724	0.50%
130,000	USD	Directv Holdings LLC / Directv Financing Co Inc 5% 01/Mar/2021	106,182	0.11%
143,000	USD	Time Warner Cable Inc 5% 01/Feb/2020	117,425	0.12%
		Personal Goods		
300,000	EUR	Christian Dior SA 1.375% 19/Jun/2019	301,011	0.31%
140,000	USD	Procter & Gamble Co 5.55% 05/Mar/2037	125,358	0.13%
		Tobacco		
210,000	GBP	Imperial Tobacco Finance PLC 7.75% 24/Jun/2019	318,913	0.33%
283,000	USD	Lorillard Tobacco Co 8.125% 23/Jun/2019	258,084	0.27%
		Consumer Services		
		Food and Drug Retailers		
300,000	EUR	Casino Guichard Perrachon SA 3.248% 07/Mar/2024	321,441	0.34%
284,000	EUR	Tesco Corporate Treasury Services PLC 1.375% 01/Jul/2019	284,693	0.30%
200,000	EUR	WM Morrison Supermarkets PLC 2.25% 19/Jun/2020	202,870	0.21%
		General Retailers		
325,000	USD	Home Depot Inc 5.875% 16/Dec/2036	294,417	0.31%
100,000	EUR	Kering 2.5% 15/Jul/2020	105,998	0.11%
300,000	USD	Lowe's Cos Inc 6.65% 15/Sep/2037	290,706	0.30%
206,000	USD	Wal-Mart Stores Inc 5.25% 01/Sep/2035	174,918	0.18%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Investment Grade Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Media		
150,000	USD	CBS Corp 4.85% 01/Jul/2042	109,729	0.11%
1,000,000	USD	Discovery Communications LLC 3.25% 01/Apr/2023	721,404	0.75%
132,000	USD	NBCUniversal Media LLC 5.15% 30/Apr/2020	110,729	0.12%
133,000	USD	Thomson Reuters Corp 6.5% 15/Jul/2018	113,969	0.12%
		Travel, Leisure and Catering		
50,000	EUR	Gtech SpA 5.375% 02/Feb/2018	57,058	0.06%
131,000	USD	Yum! Brands Inc 6.25% 15/Mar/2018	109,718	0.11%
		Financials		
		Banks		
193,000	EUR	Abbey National Treasury Services PLC/London 2.625% 16/Jul/2020	206,257	0.22%
200,000	USD	ABN AMRO Bank NV Floating 13/Sep/2022	161,940	0.17%
200,000	EUR	ABN AMRO Bank NV 7.125% 06/Jul/2022	258,408	0.27%
195,000	USD	Bank of America Corp 5.625% 01/Jul/2020	164,384	0.17%
133,000	USD	Bank of New York Mellon Corp 2.3% 28/Jul/2016	100,367	0.10%
107,000	EUR	BPCE SA Floating Perpetual	151,138	0.16%
200,000	EUR	BPCE SA Floating 08/Jul/2026	199,034	0.21%
250,000	USD	Branch Banking & Trust Co 2.3% 15/Oct/2018	186,401	0.19%
800,000	EUR	CaixaBank SA 2.5% 18/Apr/2017	833,328	0.86%
350,000	USD	Capital One Financial Corp 3.75% 24/Apr/2024	260,571	0.27%
254,000	USD	Citigroup Inc 4.5% 14/Jan/2022	202,245	0.21%
650,000	USD	Citigroup Inc 6% 31/Oct/2033	540,813	0.56%
133,000	USD	Citigroup Inc 6.125% 21/Nov/2017	111,218	0.12%
335,000	EUR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 4.375% 07/Jun/2021	399,906	0.42%
200,000	EUR	Credit Agricole SA/London 1.75% 12/Mar/2018	206,216	0.22%
400,000	EUR	DNB Bank ASA - Regs - 4.375% 24/Feb/2021	475,636	0.50%
250,000	EUR	Erste Group Bank AG 7.125% 10/Oct/2022	308,435	0.32%
133,000	USD	Goldman Sachs Group Inc 5.25% 27/Jul/2021	109,577	0.11%
147,000	USD	Goldman Sachs Group Inc 5.75% 24/Jan/2022	124,845	0.13%
748,000	USD	Goldman Sachs Group Inc 6.75% 01/Oct/2037	661,588	0.69%
400,000	USD	Intesa Sanpaolo SpA 3.875% 16/Jan/2018	308,291	0.32%
500,000	USD	JPMorgan Chase & Co Floating 29/Aug/2049	396,688	0.41%
800,000	USD	JPMorgan Chase & Co 3.375% 01/May/2023	576,247	0.60%
167,000	USD	JPMorgan Chase & Co 3.7% 20/Jan/2015	124,171	0.13%
100,000	EUR	BRE Finance France SA 2.375% 01/Apr/2019	102,673	0.11%
163,000	USD	Morgan Stanley 3.75% 25/Feb/2023	121,546	0.13%
500,000	USD	Morgan Stanley 5% 24/Nov/2025	392,704	0.41%
132,000	USD	Morgan Stanley 5.5% 28/Jul/2021	111,170	0.12%
300,000	EUR	Nationwide Building Society Floating 20/Mar/2023	320,214	0.33%
700,000	EUR	Nationwide Building Society 1.625% 03/Apr/2019	716,135	0.75%
150,000	USD	Northern Trust Corp 3.95% 30/Oct/2025	114,751	0.12%
197,000	EUR	ProSecure Funding LP 4.668% 30/Jun/2016	207,380	0.22%
199,000	USD	Royal Bank of Canada 0.8% 30/Oct/2015	146,024	0.15%
197,000	EUR	Royal Bank of Scotland Group PLC 1.625% 25/Jun/2019	198,101	0.21%
300,000	EUR	Royal Bank of Scotland PLC 6.934% 09/Apr/2018	348,819	0.36%
260,000	USD	Santander Holdings USA Inc/PA 3% 24/Sep/2015	194,707	0.20%
100,000	EUR	Societe Generale SA 4.25% 13/Jul/2022	120,930	0.13%
857,000	EUR	SpareBank 1 SR Bank ASA 3.5% 27/Mar/2017	920,091	0.95%
264,000	EUR	Swedbank AB Floating 05/Dec/2022	277,773	0.29%
200,000	USD	Toronto-Dominion Bank 2.5% 14/Jul/2016	151,459	0.16%
100,000	EUR	UBS AG/Jersey Floating Perpetual	114,510	0.12%
130,000	USD	UniCredit Luxembourg Finance SA - Regs - 6% 31/Oct/2017	105,755	0.11%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Investment Grade Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
251,000	EUR	UniCredit SpA - Regs - 6.95% 31/Oct/2022	306,845	0.32%
242,000	EUR	UniCredit SpA 3.25% 14/Jan/2021	259,893	0.27%
800,000	USD	Wells Fargo & Co - S - Floating Perpetual	622,284	0.65%
		Financial Services		
150,000	USD	American Express Co 7% 19/Mar/2018	130,420	0.14%
753,000	USD	Bank of America Corp 6.11% 29/Jan/2037	642,647	0.67%
175,000	USD	Blackstone Holdings Finance Co LLC - Regs - 5% 15/Jun/2044	133,051	0.14%
161,000	EUR	FGA Capital Ireland PLC 2.625% 17/Apr/2019	165,799	0.17%
200,000	USD	Ford Motor Credit Co LLC 5.875% 02/Aug/2021	171,919	0.18%
1,700,000	USD	General Electric Capital Corp - A - Floating Perpetual	1,470,349	1.52%
142,000	USD	HSBC Finance Corp 6.676% 15/Jan/2021	124,595	0.13%
135,000	USD	Jefferies Group LLC 5.125% 13/Apr/2018	108,464	0.11%
250,000	USD	KKR Group Finance Co III LLC - Regs - 5.125% 01/Jun/2044	188,420	0.20%
231,000	EUR	LeasePlan Corp NV 2.375% 23/Apr/2019	243,941	0.25%
136,000	USD	MassMutual Global Funding II - 144A - 2% 05/Apr/2017	101,691	0.11%
167,000	USD	National Rural Utilities Cooperative Finance Corp 10.375% 01/Nov/2018	164,568	0.17%
200,000	EUR	Poste Vita SpA 2.875% 30/May/2019	204,978	0.21%
		Life Insurance		
136,000	USD	Aflac Inc 8.5% 15/May/2019	128,741	0.13%
237,000	EUR	Aviva PLC Floating 22/May/2038	278,618	0.29%
500,000	EUR	Irish Life Assurance PLC Floating Perpetual	515,000	0.54%
212,000	USD	Prudential Financial Inc Floating 15/Jun/2043	167,178	0.17%
		Nonlife Insurance		
158,000	USD	Allstate Corp Floating 15/Aug/2053	124,379	0.13%
100,000	EUR	AXA SA Floating 04/Jul/2043	113,471	0.12%
150,000	USD	Genworth Holdings Inc 4.8% 15/Feb/2024	117,242	0.12%
144,000	USD	MetLife Inc 4.75% 08/Feb/2021	118,175	0.12%
274,000	EUR	Sampo 4.25% 27/Feb/2017	298,156	0.31%
		Real Estate Investment and Services		
100,000	USD	WP Carey Inc 4.6% 01/Apr/2024	76,198	0.08%
		Real Estate Investment Trusts		
150,000	USD	American Tower Corp 5% 15/Feb/2024	119,294	0.12%
250,000	USD	ARC Properties Operating Partnership LP/Clark Acquisition LLC - 144A - 2% 06/Feb/2017	183,475	0.19%
250,000	USD	ERP Operating LP 3% 15/Apr/2023	178,756	0.19%
133,000	USD	ERP Operating LP 5.375% 01/Aug/2016	106,129	0.11%
300,000	USD	Highwoods Realty LP 3.625% 15/Jan/2023	217,092	0.23%
268,000	USD	Host Hotels & Resorts LP 5.875% 15/Jun/2019	211,157	0.22%
		Health Care		
		Health Care Equipment and Services		
200,000	EUR	Amplifon SpA 4.875% 16/Jul/2018	216,846	0.23%
300,000	USD	Baxter International Inc 4.5% 15/Jun/2043	226,417	0.24%
273,000	USD	Boston Scientific Corp 6.4% 15/Jun/2016	219,966	0.23%
134,000	USD	Covidien International Finance SA 6.55% 15/Oct/2037	129,627	0.14%
135,000	USD	Humana Inc 6.45% 01/Jun/2016	108,825	0.11%
287,000	EUR	Roche Holdings Inc 6.5% 04/Mar/2021	382,580	0.40%
132,000	USD	Ventas Realty LP / Ventas Capital Corp 4.75% 01/Jun/2021	105,909	0.11%
		Pharmaceuticals and Biotechnology		
199,000	USD	AbbVie Inc 1.75% 06/Nov/2017	146,258	0.15%
135,000	USD	Amgen Inc 3.875% 15/Nov/2021	104,759	0.11%
200,000	USD	Amgen Inc 6.375% 01/Jun/2037	182,036	0.19%
126,000	EUR	Bayer AG Floating 01/Jul/2075	127,406	0.13%
350,000	EUR	Bayer AG 1.875% 25/Jan/2021	363,290	0.38%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Investment Grade Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
175,000	USD	Celgene Corp 3.625% 15/May/2024	128,940	0.13%
127,000	EUR	GlaxoSmithKline Capital PLC 4% 16/Jun/2025	151,798	0.16%
134,000	USD	Merck & Co Inc 3.875% 15/Jan/2021	105,754	0.11%
78,000	EUR	Merck Financial Services GmbH 4.5% 24/Mar/2020	92,367	0.10%
238,000	USD	Mylan Inc/PA - 144A - 7.875% 15/Jul/2020	192,735	0.20%
500,000	USD	Pfizer Inc 3.4% 15/May/2024	371,906	0.39%
100,000	EUR	Sanofi 1.875% 04/Sep/2020	104,202	0.11%
165,000	USD	Zoetis Inc 4.7% 01/Feb/2043	124,081	0.13%
		Industrials		
		Aerospace and Defense		
350,000	USD	Boeing Co 6.625% 15/Feb/2038	349,330	0.36%
375,000	USD	L-3 Communications Corp 3.95% 28/May/2024	277,834	0.29%
166,000	USD	United Technologies Corp 3.1% 01/Jun/2022	123,587	0.13%
		Construction and Materials		
100,000	EUR	Cie de St-Gobain 4.5% 30/Sep/2019	116,864	0.12%
153,000	USD	CRH America Inc 5.75% 15/Jan/2021	129,748	0.14%
185,000	USD	Holcim US Finance Sarl & Cie SCS - Regs - 6% 30/Dec/2019	157,579	0.16%
		Electronic and Electrical Equipment		
132,000	USD	Agilent Technologies Inc 6.5% 01/Nov/2017	110,368	0.12%
130,000	USD	Emerson Electric Co 4.875% 15/Oct/2019	108,456	0.11%
300,000	USD	Thermo Fisher Scientific Inc 2.4% 01/Feb/2019	221,943	0.23%
		General Industrials		
198,000	USD	General Electric Co 2.7% 09/Oct/2022	142,727	0.15%
		Industrial Engineering		
133,000	USD	Caterpillar Financial Services Corp 1.1% 29/May/2015	97,895	0.10%
175,000	USD	Caterpillar Inc 4.75% 15/May/2064	134,159	0.14%
		Industrial Transportation		
85,000	GBP	Atlantia SpA 6.25% 09/Jun/2022	125,598	0.13%
119,000	USD	CSX Corp 7.375% 01/Feb/2019	106,560	0.11%
174,000	EUR	DAA Finance PLC 6.5872% 09/Jul/2018	208,697	0.22%
100,000	EUR	HIT Finance BV 4.875% 27/Oct/2021	121,867	0.13%
121,000	USD	Norfolk Southern Corp 7.7% 15/May/2017	104,285	0.11%
100,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone Euribor 3M 31/Mar/2019	100,481	0.10%
100,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone 2.25% 16/Jan/2020	104,892	0.11%
50,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone 7.5% 12/Jan/2015	51,871	0.05%
		Oil and Gas		
		Alternative Energy		
300,000	EUR	Areva SA 3.5% 22/Mar/2021	323,745	0.34%
300,000	EUR	Areva SA 4.875% 23/Sep/2024	352,239	0.37%
		Oil and Gas Producers		
400,000	USD	Apache Corp 5.1% 01/Sep/2040	323,241	0.34%
284,000	USD	ConocoPhillips 6% 15/Jan/2020	247,397	0.26%
600,000	USD	Devon Energy Corp 3.25% 15/May/2022	443,184	0.46%
450,000	USD	Diamond Offshore Drilling Inc 4.875% 01/Nov/2043	334,377	0.35%
480,000	USD	Ensco PLC 4.7% 15/Mar/2021	382,801	0.40%
128,000	USD	EOG Resources Inc 5.625% 01/Jun/2019	108,969	0.11%
100,000	EUR	Repsol International Finance BV 2.625% 28/May/2020	106,503	0.11%
500,000	EUR	Repsol International Finance BV 3.625% 07/Oct/2021	563,585	0.59%
450,000	USD	Rowan Cos Inc 5.85% 15/Jan/2044	357,048	0.37%
103,000	USD	Shell International Finance BV 4.3% 22/Sep/2019	83,725	0.09%
161,000	USD	Statoil ASA 5.25% 15/Apr/2019	134,990	0.14%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Investment Grade Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Oil Equipment, Services and Distribution		
535,000	USD	Buckeye Partners LP 5.85% 15/Nov/2043	440,263	0.46%
163,000	USD	ONEOK Partners LP 3.2% 15/Sep/2018	124,312	0.13%
397,000	USD	Sunoco Logistics Partners Operations LP 5.3% 01/Apr/2044	306,585	0.32%
70,000	USD	Williams Partners LP 4.3% 04/Mar/2024	53,424	0.06%
		Technology		
		Software and Computer Services		
163,000	GBP	Global Switch Holdings Ltd 4.375% 13/Dec/2022	212,073	0.22%
284,000	USD	International Business Machines Corp 7.625% 15/Oct/2018	257,565	0.27%
133,000	USD	Oracle Corp 5% 08/Jul/2019	110,991	0.12%
		Technology Hardware and Equipment		
180,000	USD	Apple Inc 3.85% 04/May/2043	121,644	0.13%
270,000	USD	Cisco Systems Inc 4.45% 15/Jan/2020	219,091	0.23%
139,000	USD	EMC Corp/MA 2.65% 01/Jun/2020	102,919	0.11%
350,000	USD	Intel Corp 4.8% 01/Oct/2041	274,172	0.29%
		Telecommunications		
		Fixed Line Telecommunications		
170,000	USD	AT&T Inc 0.8% 01/Dec/2015	124,615	0.13%
450,000	USD	AT&T Inc 4.3% 15/Dec/2042	313,966	0.33%
352,000	USD	AT&T Inc 4.35% 15/Jun/2045	245,792	0.26%
257,000	GBP	British Telecommunications PLC 8.625% 26/Mar/2020	415,703	0.43%
499,000	USD	Deutsche Telekom International Finance BV 8.75% 15/Jun/2030	538,289	0.56%
358,000	GBP	TDC A/S - Regs - 5.625% 23/Feb/2023	505,385	0.53%
435,000	USD	Telefonica Emisiones SAU 5.134% 27/Apr/2020	355,838	0.37%
100,000	EUR	Telenor ASA 2.5% 22/May/2025	103,843	0.11%
750,000	USD	Verizon Communications Inc 6.4% 15/Sep/2033	674,471	0.70%
150,000	USD	Verizon Communications Inc 6.55% 15/Sep/2043	138,661	0.14%
125,000	USD	Verizon Communications Inc 7.35% 01/Apr/2039	123,709	0.13%
		Mobile Telecommunications		
202,000	EUR	America Movil SAB de CV Floating 06/Sep/2073	218,408	0.23%
400,000	EUR	Eutelsat SA 3.125% 10/Oct/2022	431,680	0.45%
		Utilities		
		Electricity		
150,000	USD	American Electric Power Co Inc 2.95% 15/Dec/2022	107,320	0.11%
136,000	USD	Dominion Resources Inc/VA 5.2% 15/Aug/2019	114,028	0.12%
450,000	USD	Duke Energy Carolinas LLC 4% 30/Sep/2042	323,455	0.34%
121,000	EUR	Edison SpA 3.875% 10/Nov/2017	132,848	0.14%
700,000	EUR	Electricite de France SA - Iss.2013 - Floating Perpetual	748,440	0.78%
75,000	EUR	Enel Finance International NV 5% 14/Sep/2022	91,414	0.10%
590,000	GBP	Enel Finance International NV 5.625% 14/Aug/2024	831,533	0.86%
149,000	EUR	ESB Finance Ltd 4.375% 21/Nov/2019	172,873	0.18%
325,000	USD	ITC Holdings Corp 3.65% 15/Jun/2024	237,763	0.25%
133,000	USD	NextEra Energy Capital Holdings Inc 7.875% 15/Dec/2015	106,818	0.11%
709,000	EUR	NGG Finance PLC Floating 18/Jun/2076	758,303	0.78%
320,000	USD	PPL Capital Funding Inc 4.7% 01/Jun/2043	241,228	0.25%
150,000	USD	PSEG Power LLC 4.3% 15/Nov/2023	114,302	0.12%
300,000	USD	RWE AG Floating 12/Oct/2072	243,808	0.25%
140,000	GBP	RWE Finance BV 6.5% 20/Apr/2021	206,500	0.22%
175,000	USD	Tampa Electric Co 4.35% 15/May/2044	131,449	0.14%
175,000	USD	Westar Energy Inc 4.1% 01/Apr/2043	127,594	0.13%
131,000	USD	Xcel Energy Inc - C - 4.7% 15/May/2020	106,822	0.11%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Investment Grade Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Gas, Water and Multiutilities		
100,000	EUR	Madrilena Red de Gas Finance BV 3.779% 11/Sep/2018	110,008	0.11%
167,000	USD	Sempra Energy 9.8% 15/Feb/2019	162,435	0.17%
100,000	EUR	Snam SpA 5.25% 19/Sep/2022	125,347	0.13%
300,000	EUR	Veolia Environnement SA Floating Perpetual	312,249	0.33%
		Total Bonds	**50,772,369**	**52.94%**
		Equities		
		Financials		
		Banks		
10,500	USD	State Street Corp - D	200,237	0.21%
9,750	USD	US Bancorp/MN - Pfd	200,747	0.21%
		Total Equities	**400,984**	**0.42%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
1,000,000	EUR	Bundesrepublik Deutschland 3.5% 04/Jul/2019	1,158,050	1.21%
420,000	EUR	France Government Bond OAT 4% 25/Apr/2055	546,063	0.57%
5,100,000	EUR	France Treasury Bill BTF 0% 05/Mar/2015	5,098,852	5.32%
2,177,219	EUR	French Treasury Note BTAN 3% 12/Jul/2014	2,179,070	2.27%
900,000	EUR	Ireland Government Bond 3.4% 18/Mar/2024	981,810	1.02%
970,000	EUR	Ireland Government Bond 3.9% 20/Mar/2023	1,110,699	1.16%
1,230,000	EUR	Ireland Government Bond 5% 18/Oct/2020	1,502,138	1.57%
5,100,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 12/Dec/2014	5,095,461	5.31%
690,000	EUR	Italy Buoni Poliennali Del Tesoro 4.75% 01/Sep/2044	788,532	0.82%
720,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Sep/2040	852,984	0.89%
5,100,000	EUR	Spain Letras del Tesoro 0% 20/Feb/2015	5,094,441	5.31%
3,620,000	USD	United States Treasury Note/Bond 1.625% 15/Aug/2022	2,510,537	2.62%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**26,918,637**	**28.07%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**78,091,990**	**81.43%**
		Open-ended Investment Funds		
2,823	EUR	Pioneer Institutional Funds - Currency High Alpha - X ND	2,963,614	3.09%
		Total Open-ended Investment Funds	**2,963,614**	**3.09%**
		Total Securities	**81,055,604**	**84.52%**
		Net Asset Value	**95,897,238**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
16-Sep-14	94	Aust 3yr Bond Fut	AUD	97.31	44,919
10-Sep-14	26	Euro Bund	EUR	147.08	16,156
10-Sep-14	(36)	Euro-Btp Future	EUR	126.22	(60,018)
10-Sep-14	(23)	Euro-Oat Futures	EUR	140.59	(45,103)
30-Sep-14	(9)	Long Gilt	GBP	109.93	(2,036)
10-Sep-14	(27)	Short Euro Btp	EUR	110.42	(16,018)
30-Sep-14	3	US Long Bond	USD	137.16	4,241
30-Sep-14	10	US Ultra Bond Cbt	USD	149.75	1,630

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
30-Sep-14	67	US 10 Yr Note Future	USD	125.16	40,202
30-Sep-14	(88)	US 2 Yr Note Future	USD	109.79	(17,355)
30-Sep-14	(43)	US 5 Yr Note Future	USD	119.43	(18,745)
16-Sep-14	(31)	10y Australian Bond	AUD	96.45	(58,153)
17-Sep-14	5	10yr Eur Swapnote	EUR	142.57	6,750
17-Sep-14	46	2yr Eur Swapnote	EUR	111.34	805
17-Sep-14	(17)	5yr Eur Swapnote	EUR	126.07	(6,800)
13-Jun-16	(42)	90 Day Euro$	USD	98.56	2,029
14-Dec-15	(42)	90 Day Euro$	USD	99.06	2,425
14-Sep-15	(42)	90 Day Euro$	USD	99.29	1,468
14-Mar-16	(42)	90 Day Euro$	USD	98.82	2,326
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(101,277)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	AUD	172,800	EUR	116,404	2,565
17-Jul-14	AUD	125,000	EUR	83,441	2,619
17-Jul-14	AUD	339,767	EUR	230,000	3,922
17-Jul-14	CAD	1,113,274	EUR	738,061	24,970
17-Jul-14	CAD	500,000	EUR	329,413	13,284
17-Jul-14	CAD	373,840	EUR	250,000	6,227
17-Jul-14	CAD	1,182,924	EUR	800,000	10,768
17-Jul-14	CAD	342,807	EUR	230,000	4,958
17-Jul-14	CAD	650,000	EUR	441,191	4,315
17-Jul-14	CHF	219,278	EUR	179,985	628
17-Jul-14	CHF	427,309	EUR	350,000	1,961
17-Jul-14	EUR	134,915	GBP	110,000	(2,439)
17-Jul-14	EUR	180,216	USD	250,000	(2,367)
17-Jul-14	EUR	441,665	USD	610,000	(3,838)
17-Jul-14	EUR	388,932	USD	535,000	(1,796)
17-Jul-14	EUR	769,051	USD	1,050,000	2,202
17-Jul-14	EUR	1,495,511	USD	2,050,000	(1,671)
17-Jul-14	EUR	3,089,923	USD	4,200,000	22,526
17-Jul-14	GBP	930,089	EUR	1,127,855	33,521
17-Jul-14	GBP	400,000	EUR	487,180	12,288
17-Jul-14	GBP	439,245	EUR	540,000	8,473
17-Jul-14	GBP	407,127	EUR	500,000	8,367
17-Jul-14	GBP	616,984	EUR	770,000	411
17-Jul-14	GBP	360,000	EUR	451,034	(1,512)
17-Jul-14	JPY	104,087,460	EUR	740,027	10,422
17-Jul-14	JPY	39,000,000	EUR	275,809	5,373
17-Jul-14	JPY	29,098,041	EUR	210,000	(209)
17-Jul-14	JPY	98,169,783	EUR	710,000	(2,216)
17-Jul-14	JPY	88,000,000	EUR	634,054	408
17-Jul-14	USD	2,355,299	EUR	1,695,787	24,365
17-Jul-14	USD	2,400,000	EUR	1,723,573	29,225
17-Jul-14	USD	3,500,000	EUR	2,551,971	4,193
17-Jul-14	USD	2,191,270	EUR	1,600,000	357
17-Jul-14	USD	5,726,855	EUR	4,200,000	(17,490)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	USD	11,500,000	EUR	8,474,189	(75,364)
17-Jul-14	USD	8,500,000	EUR	6,246,078	(38,251)
17-Jul-14	USD	127,748	JPY	12,999,609	(426)
28-Apr-15	USD	580,000	CNY	3,637,180	(3,299)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**87,470**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
02-Apr-19	(9,350,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(128,763)	51,454
02-Apr-19	(4,475,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(61,627)	7,645
04-Apr-19	(15,200,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(209,734)	41,186
02-Apr-19	(3,125,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(43,036)	4,029
					(443,160)	**104,314**
Long Positions						
17-Dec-14	5,500,000	Call CDX Option - iTraxx Europe Series 21	1.00	EUR	9,482	(4,598)
23-Jun-15	800,000	Call EUR/USD	1.36	EUR	21,640	1,240
08-May-15	5,160,000	Call Swap Option Pay Euribor 6M / 0.570%	0.57	EUR	19,128	7,260
08-May-15	6,050,000	Call Swap Option Pay Euribor 6M / 0.570%	0.57	EUR	22,427	496
23-Jun-16	2,400,000	Call Swap Option Pay Euribor 6M / 2.040%	2.04	EUR	82,806	7,326
23-Jun-16	2,400,000	Call Swap Option Pay Libor 3M / 3.420%	3.42	USD	70,393	406
08-May-15	1,200,000	Call Swap Option Pay Euribor 6M / 0.570%	0.57	EUR	4,448	(112)
17-Dec-14	5,500,000	Put CDX Option - iTraxx Europe Series 21	1.00	EUR	37,952	8,692
23-Jun-15	800,000	Put EUR/USD	1.36	EUR	18,323	(2,077)
02-Apr-19	2,400,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	136,810	(45,756)
02-Apr-19	1,150,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	65,554	(8,804)
01-Jun-15	203,300,000	Put Swap Option Pay 1.620% / Libor 6M	1.62	JPY	26,131	(17,359)
04-Apr-19	3,900,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	222,448	(44,070)
01-Jun-15	27,000,000	Put Swap Option Pay 1.620% / Libor 6M	1.62	JPY	3,470	(2,127)
23-Jun-16	2,400,000	Put Swap Option Pay 3.420% / Libor 3M	3.42	USD	62,767	(7,220)
23-Jun-16	2,400,000	Put Swap Option Pay 2.040% / Euribor 6M	2.04	EUR	67,241	(8,239)
01-Jun-15	22,000,000	Put Swap Option Pay 1.620% / Libor 6M	1.62	JPY	2,828	(1,712)
02-Apr-19	800,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	45,603	(4,571)
					919,451	**(121,225)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(16,911)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Sep-19	Credit Default Swap Buyer	Aust & NZ Banking Group	-	1.000%	USD	570,000	(9,685)
20-Sep-19	Credit Default Swap Buyer	Aust & NZ Banking Group	-	1.000%	USD	350,000	(5,947)
20-Jun-19	Credit Default Swap Buyer	CDX NA IG 22	-	1.000%	USD	3,600,000	(53,845)
20-Sep-19	Credit Default Swap Buyer	Commonwealth Bank Aust.	-	1.000%	USD	570,000	(9,830)
20-Sep-19	Credit Default Swap Buyer	Commonwealth Bank Aust.	-	1.000%	USD	350,000	(6,036)
20-Jun-19	Credit Default Swap Buyer	HSBC Bank	-	1.000%	EUR	175,000	(4,636)
20-Sep-19	Credit Default Swap Buyer	National Australia Bank	-	1.000%	USD	350,000	(5,761)
20-Sep-19	Credit Default Swap Buyer	National Australia Bank	-	1.000%	USD	570,000	(9,383)
20-Sep-19	Credit Default Swap Buyer	Westpac Bank	-	1.000%	USD	570,000	(9,354)
20-Sep-19	Credit Default Swap Buyer	Westpac Bank	-	1.000%	USD	350,000	(5,743)
20-Dec-18	Credit Default Swap Seller	CDX NA IG 21	1.000%	-	USD	2,000,000	32,075
20-Dec-18	Credit Default Swap Seller	CDX NA IG 21	1.000%	-	USD	3,000,000	48,113
20-Jun-19	Credit Default Swap Seller	CDX NA IG 22	1.000%	-	USD	1,000,000	14,957
20-Jun-19	Credit Default Swap Seller	CDX NA IG 22	1.000%	-	USD	2,500,000	37,392
20-Jun-19	Credit Default Swap Seller	CDX NA IG 22	1.000%	-	USD	3,000,000	44,871
20-Jun-19	Credit Default Swap Seller	CDX NA IG 22	1.000%	-	USD	20,000,000	299,138
20-Jun-19	Credit Default Swap Seller	CDX NA IG 22	1.000%	-	USD	5,500,000	82,263
20-Dec-18	Credit Default Swap Seller	iTraxx Asia ex Japan IG Series 20	1.000%	-	USD	3,000,000	11,576
20-Jun-19	Credit Default Swap Seller	iTraxx Asia ex Japan IG Series 21	1.000%	-	USD	5,250,000	(6,739)
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Senior Fin. Series 21	1.000%	-	EUR	3,000,000	50,003
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	2,200,000	41,960
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	1,810,000	34,522
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	2,700,000	51,496
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	2,700,000	51,496
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	325,000	6,199
20-Mar-19	Credit Default Swap Seller	Valeo SA	1.000%	-	EUR	100,000	1,850
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.068%	Libor 3M	EUR	7,000,000	(8,090)
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.075%	Libor 3M	EUR	2,400,000	(3,986)
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.029%	Libor 3M	EUR	200,000	314
11-Jun-19	Inflation Swap	-	Inflation Rate	1.275%	EUR	1,260,000	(4,060)
12-Jun-19	Inflation Swap	-	Inflation Rate	1.270%	EUR	1,500,000	(4,456)
02-Jun-19	Inflation Swap	-	Inflation Rate	2.230%	USD	5,700,000	27,480
10-Jun-19	Inflation Swap	-	Inflation Rate	2.240%	USD	1,200,000	5,245
15-Jun-17	Interest Rate Swap	-	3.180%	BBSW 3M	AUD	7,249,000	10,168
20-Jun-18	Interest Rate Swap	-	Cdor 3M	2.192%	CAD	9,004,000	(2,602)
14-Nov-19	Interest Rate Swap	-	2.325%	Cdor 3M	CAD	800,000	8,251
09-Jul-23	Interest Rate Swap	-	2.325%	Libor 6M	CHF	1,300,000	43,671
09-Jul-23	Interest Rate Swap	-	1.463%	Libor 6M	CHF	4,400,000	(1,621)
08-Jan-16	Interest Rate Swap	-	5.090%	China IRS 1W	CNY	4,375,000	11,879
08-Jan-19	Interest Rate Swap	-	China IRS 1W	5.250%	CNY	1,875,000	(12,573)
12-Jun-16	Interest Rate Swap	-	3.483%	China IRS 1W	CNY	43,500,000	(13,682)
07-Jan-16	Interest Rate Swap	-	5.150%	China IRS 1W	CNY	5,450,000	15,440
07-Jan-19	Interest Rate Swap	-	China IRS 1W	5.285%	CNY	2,350,000	(16,165)
12-Jun-19	Interest Rate Swap	-	China IRS 1W	3.810%	CNY	15,300,000	16,250
13-Jun-19	Interest Rate Swap	-	3.840%	China IRS 1W	CNY	18,300,000	(16,413)
06-May-16	Interest Rate Swap	-	3.645%	China IRS 1W	CNY	11,000,000	881
05-May-19	Interest Rate Swap	-	4.060%	China IRS 1W	CNY	2,500,000	997
06-May-19	Interest Rate Swap	-	China IRS 1W	3.920%	CNY	4,000,000	1,470
30-Apr-19	Interest Rate Swap	-	4.090%	China IRS 1W	CNY	2,500,000	1,432

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
29-Apr-19	Interest Rate Swap	-	4.120%	China IRS 1W	CNY	2,350,000	1,735
28-Apr-19	Interest Rate Swap	-	4.130%	China IRS 1W	CNY	2,325,000	1,843
21-Mar-19	Interest Rate Swap	-	China IRS 1W	4.470%	CNY	3,100,000	(8,270)
21-Mar-16	Interest Rate Swap	-	4.250%	China IRS 1W	CNY	7,100,000	9,446
25-Oct-23	Interest Rate Swap	-	1.830%	Euribor 6M	EUR	1,510,000	62,403
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.950%	EUR	1,800,000	(76,615)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	1.997%	EUR	7,400,000	3,923
07-Mar-54	Interest Rate Swap	-	Euribor 6M	2.515%	EUR	430,000	(34,250)
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.791%	EUR	1,840,000	(31,846)
09-Jul-23	Interest Rate Swap	-	Libor 6M	2.952%	EUR	2,100,000	(92,053)
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.452%	EUR	200,000	(3,896)
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.336%	EUR	7,050,000	(28,713)
07-Aug-23	Interest Rate Swap	-	3.729%	Libor 6M	GBP	1,500,000	33,679
07-Aug-22	Interest Rate Swap	-	3.495%	Libor 6M	GBP	900,000	16,916
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.500%	GBP	1,400,000	13,341
11-Nov-28	Interest Rate Swap	-	3.170%	Libor 6M	GBP	335,000	5,462
14-Nov-17	Interest Rate Swap	-	1.429%	Libor 6M	GBP	350,000	(5,149)
11-Nov-20	Interest Rate Swap	-	2.300%	Libor 6M	GBP	500,000	(2,095)
07-Aug-23	Interest Rate Swap	-	3.448%	Libor 6M	GBP	200,000	1,516
26-Jun-24	Interest Rate Swap	-	Hibor 3M	3.440%	HKD	28,700,000	(8,032)
10-Jan-24	Interest Rate Swap	-	Hibor 3M	4.175%	HKD	2,000,000	(6,982)
10-Jan-24	Interest Rate Swap	-	Hibor 3M	4.115%	HKD	2,000,000	(6,499)
22-Jan-24	Interest Rate Swap	-	Hibor 3M	4.025%	HKD	2,000,000	(5,730)
10-Jan-44	Interest Rate Swap	-	Libor 6M	2.450%	JPY	19,500,000	274
20-Jun-44	Interest Rate Swap	-	Libor 6M	2.458%	JPY	306,000,000	1,514
21-Nov-43	Interest Rate Swap	-	Libor 6M	2.324%	JPY	99,000,000	7,491
14-Nov-19	Interest Rate Swap	-	0.433%	Libor 6M	JPY	48,000,000	2,590
20-Jun-34	Interest Rate Swap	-	2.395%	Libor 6M	JPY	247,000,000	4,732
21-Nov-33	Interest Rate Swap	-	2.435%	Libor 6M	JPY	78,000,000	7,181
09-Jan-34	Interest Rate Swap	-	2.500%	Libor 6M	JPY	15,500,000	1,859
27-Jun-19	Interest Rate Swap	-	4.093%	Klibor 3M	MYR	4,200,000	2,949
06-Aug-19	Interest Rate Swap	-	4.610%	BKBM 3M	NZD	1,415,000	(320)
06-Aug-16	Interest Rate Swap	-	BKBM 3M	4.170%	NZD	3,294,000	2,852
09-Jul-23	Interest Rate Swap	-	4.195%	Libor 3M	USD	1,500,000	31,114
14-Jan-24	Interest Rate Swap	-	4.495%	Libor 3M	USD	300,000	7,900
01-Jul-16	Interest Rate Swap	-	Libor 3M	0.730%	USD	3,880,000	(7,373)
09-Jul-23	Interest Rate Swap	-	3.494%	Libor 3M	USD	5,500,000	(7,371)
27-Nov-16	Interest Rate Swap	-	0.645%	Libor 3M	USD	3,300,000	(7,270)
27-Nov-33	Interest Rate Swap	-	3.592%	Libor 3M	USD	2,330,000	99,125
24-Jan-24	Interest Rate Swap	-	4.310%	Libor 3M	USD	300,000	6,127
27-Jun-24	Interest Rate Swap	-	3.710%	Libor 3M	USD	4,300,000	(1,267)
27-Nov-20	Interest Rate Swap	-	Libor 3M	2.167%	USD	540,000	(2,618)
01-Jul-16	Interest Rate Swap	-	Libor 3M	0.630%	USD	9,720,000	(4,351)
01-Jul-24	Interest Rate Swap	-	Libor 3M	3.770%	USD	2,560,000	(3,776)
24-Jun-18	Interest Rate Swap	-	2.322%	Libor 3M	USD	8,164,000	13,954
01-Jul-19	Interest Rate Swap	-	2.833%	Libor 3M	USD	1,940,000	13,970
04-Apr-19	Interest Rate Swap	-	2.783%	Libor 3M	USD	1,680,000	16,275
04-Apr-19	Interest Rate Swap	-	2.496%	Libor 3M	USD	6,360,000	23,355
13-Jan-24	Interest Rate Swap	-	4.525%	Libor 3M	USD	300,000	8,188
27-Nov-23	Interest Rate Swap	-	2.826%	Libor 3M	USD	1,500,000	24,650
01-Jul-19	Interest Rate Swap	-	2.618%	Libor 3M	USD	4,860,000	13,221
01-Jul-24	Interest Rate Swap	-	Libor 3M	4.030%	USD	1,040,000	(9,753)
Total Net Unrealised Gain/(Loss) on Swaps							**826,138**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Obbligazionario Euro 09/2014 con cedola (Euro Bond 09/2014 distributing)

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Consumer Goods		
		Automobiles and Parts		
2,630,000	EUR	Daimler AG 4.625% 02/Sep/2014	2,648,752	1.68%
		Beverages		
3,650,000	EUR	Pernod Ricard SA 7% 15/Jan/2015	3,776,838	2.39%
		Tobacco		
3,380,000	EUR	British American Tobacco Holdings The Netherlands BV 4.375% 15/Sep/2014	3,407,209	2.16%
		Consumer Services		
		Food and Drug Retailers		
5,130,000	EUR	Metro AG 5.75% 14/Jul/2014	5,138,002	3.26%
		Financials		
		Banks		
4,210,000	EUR	Banco Espanol de Credito SA 3% 17/Apr/2015	4,279,591	2.71%
2,930,000	EUR	Commerzbank AG 4.75% 26/Jan/2015	3,002,840	1.90%
2,940,000	EUR	Goldman Sachs Group Inc 4% 02/Feb/2015	3,000,211	1.90%
2,000,000	EUR	HSBC Bank PLC - Regs - 3.25% 28/Jan/2015	2,033,940	1.29%
5,900,000	EUR	Intesa Sanpaolo SpA 3.375% 19/Jan/2015	5,987,969	3.80%
3,090,000	EUR	KBC Internationale Financieringsmaatschappij NV 4.5% 17/Sep/2014	3,116,203	1.98%
4,570,000	EUR	Lloyds Bank PLC 4.5% 15/Sep/2014	4,608,799	2.92%
4,950,000	EUR	Morgan Stanley 4.5% 29/Oct/2014	5,014,796	3.18%
5,350,000	EUR	Santander International Debt SAU 3.5% 12/Aug/2014	5,367,548	3.40%
3,950,000	EUR	Societe Generale SA 3.75% 21/Aug/2014	3,967,815	2.52%
		Financial Services		
317,000	EUR	FCE Bank PLC 4.75% 19/Jan/2015	324,129	0.21%
3,970,000	EUR	GE Capital European Funding 4.75% 30/Jul/2014	3,982,545	2.53%
3,000,000	EUR	LeasePlan Corp NV 4.125% 13/Jan/2015	3,057,180	1.94%
		Nonlife Insurance		
5,300,000	EUR	Assicurazioni Generali SpA 4.875% 11/Nov/2014	5,379,500	3.41%
3,950,000	EUR	Zurich Finance USA Inc 4.5% 17/Sep/2014	3,983,694	2.53%
		Industrials		
		Electronic and Electrical Equipment		
3,650,000	EUR	Schneider Electric SE 5.375% 08/Jan/2015	3,744,681	2.37%
		Industrial Transportation		
3,900,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone 7.5% 12/Jan/2015	4,043,130	2.56%
		Telecommunications		
		Fixed Line Telecommunications		
3,950,000	EUR	Telefonica Emisiones SAU 3.406% 24/Mar/2015	4,030,027	2.56%
		Utilities		
		Electricity		
4,050,000	EUR	Edison SpA 4.25% 22/Jul/2014	4,057,452	2.57%
		Gas, Water and Multiutilities		
5,350,000	EUR	Gas Natural Capital Markets SA 5.25% 09/Jul/2014	5,353,959	3.39%
		Total Bonds	**93,306,810**	**59.16%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Obbligazionario Euro 09/2014 con cedola (Euro Bond 09/2014 distributing)

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
5,000,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Aug/2014	4,999,100	3.17%
44,035,000	EUR	Italy Buoni Poliennali Del Tesoro 4.25% 01/Feb/2015	45,027,989	28.55%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**50,027,089**	**31.72%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**143,333,899**	**90.88%**
		Total Securities	**143,333,899**	**90.88%**
		Net Asset Value	**157,717,884**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Obbligazionario Euro 10/2014 con cedola (Euro Bond 10/2014 distributing)

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Consumer Goods		
		Automobiles and Parts		
2,900,000	EUR	BMW Finance NV 4% 17/Sep/2014	2,921,982	2.99%
2,470,000	EUR	Daimler AG 4.625% 02/Sep/2014	2,487,611	2.54%
		Beverages		
2,850,000	EUR	Pernod Ricard SA 7% 15/Jan/2015	2,949,038	3.01%
		Tobacco		
2,800,000	EUR	British American Tobacco Holdings The Netherlands BV 4.375% 15/Sep/2014	2,822,540	2.89%
1,000,000	EUR	Imperial Tobacco Finance PLC 7.25% 15/Sep/2014	1,013,710	1.04%
		Consumer Services		
		Food and Drug Retailers		
1,950,000	EUR	Casino Guichard Perrachon SA 5.5% 30/Jan/2015	2,005,419	2.05%
2,410,000	EUR	Metro AG 7.625% 05/Mar/2015	2,522,523	2.58%
		Financials		
		Banks		
2,600,000	EUR	Commerzbank AG 4.75% 26/Jan/2015	2,664,636	2.72%
2,890,000	EUR	Goldman Sachs Group Inc 4% 02/Feb/2015	2,949,187	3.01%
2,000,000	EUR	Goldman Sachs Group Inc 5.125% 16/Oct/2014	2,026,820	2.07%
2,940,000	EUR	Lloyds Bank PLC 3.375% 20/Apr/2015	3,010,766	3.08%
2,250,000	EUR	Morgan Stanley 4.5% 29/Oct/2014	2,279,453	2.33%
2,960,000	EUR	National Australia Bank Ltd 3.5% 23/Jan/2015	3,012,894	3.08%
2,950,000	EUR	Santander International Debt SAU 3.5% 12/Aug/2014	2,959,676	3.03%
		Financial Services		
2,000,000	EUR	Banque PSA Finance SA - Regs - 3.875% 14/Jan/2015	2,026,420	2.07%
2,900,000	EUR	FCE Bank PLC 4.75% 19/Jan/2015	2,965,221	3.03%
2,000,000	EUR	FGA Capital Ireland PLC 4.375% 18/Sep/2014	2,012,700	2.06%
1,850,000	EUR	GE Capital European Funding 4.75% 30/Jul/2014	1,855,846	1.90%
2,900,000	EUR	LeasePlan Corp NV 4.125% 13/Jan/2015	2,955,274	3.02%
		Nonlife Insurance		
2,120,000	EUR	Assicurazioni Generali SpA 4.875% 11/Nov/2014	2,151,800	2.20%
		Utilities		
		Electricity		
2,880,000	EUR	Edison SpA 4.25% 22/Jul/2014	2,885,299	2.95%
		Total Bonds	**52,478,815**	**53.65%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
18,730,000	EUR	Italy Buoni Poliennali Del Tesoro 3% 01/Nov/2015	19,353,709	19.78%
11,470,000	EUR	Italy Buoni Poliennali Del Tesoro 4.25% 01/Feb/2015	11,728,649	11.99%
4,000,000	EUR	Spain Letras del Tesoro - Q22116 - 0% 22/Aug/2014	3,999,560	4.09%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**35,081,918**	**35.86%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**87,560,733**	**89.51%**
		Total Securities	**87,560,733**	**89.51%**
		Net Asset Value	**97,827,141**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Dec-14	Credit Default Swap Seller	iTraxx Europe Series 12	1.000%	-	EUR	14,500,000	62,981
20-Dec-14	Credit Default Swap Seller	iTraxx Europe Series 12	1.000%	-	EUR	31,500,000	136,820
Total Net Unrealised Gain/(Loss) on Swaps							**199,801**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Obbligazionario Euro 11/2014 con cedola (Euro Bond 11/2014 distributing)

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Consumer Goods		
		Beverages		
2,650,000	EUR	Pernod Ricard SA 7% 15/Jan/2015	2,742,088	4.35%
		Tobacco		
2,030,000	EUR	Imperial Tobacco Finance PLC 7.25% 15/Sep/2014	2,057,831	3.26%
		Financials		
		Banks		
2,630,000	EUR	Lloyds Bank PLC 3.375% 20/Apr/2015	2,693,304	4.27%
2,100,000	EUR	Morgan Stanley 4.5% 29/Oct/2014	2,127,489	3.38%
2,690,000	EUR	National Australia Bank Ltd 3.5% 23/Jan/2015	2,738,070	4.34%
1,500,000	EUR	Santander International Debt SAU 3.5% 12/Aug/2014	1,504,920	2.39%
		Financial Services		
1,500,000	EUR	Banque PSA Finance SA - Regs - 3.875% 14/Jan/2015	1,519,815	2.41%
1,500,000	EUR	FGA Capital Ireland PLC 4.375% 18/Sep/2014	1,509,525	2.40%
2,660,000	EUR	GE Capital European Funding 4.75% 30/Jul/2014	2,668,406	4.23%
2,000,000	EUR	LeasePlan Corp NV 4.125% 13/Jan/2015	2,038,120	3.23%
		Nonlife Insurance		
1,950,000	EUR	Assicurazioni Generali SpA 4.875% 11/Nov/2014	1,979,250	3.14%
950,000	EUR	Zurich Finance USA Inc 4.5% 17/Sep/2014	958,104	1.52%
		Industrials		
		Industrial Transportation		
2,200,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone 7.5% 12/Jan/2015	2,280,740	3.62%
		Utilities		
		Electricity		
2,760,000	EUR	Edison SpA 4.25% 22/Jul/2014	2,765,078	4.40%
		Gas, Water and Multiutilities		
2,650,000	EUR	Gas Natural Capital Markets SA 5.25% 09/Jul/2014	2,651,961	4.21%
		Total Bonds	**32,234,701**	**51.15%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
13,560,000	EUR	Italy Buoni Poliennali Del Tesoro 3% 01/Nov/2015	14,011,548	22.23%
6,950,000	EUR	Italy Buoni Poliennali Del Tesoro 4.25% 01/Aug/2014	6,972,240	11.06%
1,000,000	EUR	Spain Letras del Tesoro - Q22116 - 0% 22/Aug/2014	999,890	1.59%
2,500,000	EUR	Spain Letras del Tesoro 0% 17/Oct/2014	2,498,750	3.96%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**24,482,428**	**38.84%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**56,717,129**	**89.99%**
		Total Securities	**56,717,129**	**89.99%**
		Net Asset Value	**63,027,287**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Dec-14	Credit Default Swap Seller	iTraxx Europe Series 12	1.000%	-	EUR	6,500,000	28,233
20-Dec-14	Credit Default Swap Seller	iTraxx Europe Series 12	1.000%	-	EUR	1,300,000	5,647
20-Dec-14	Credit Default Swap Seller	iTraxx Europe Series 16	1.000%	-	EUR	23,000,000	103,300
Total Net Unrealised Gain/(Loss) on Swaps							**137,180**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Obbligazionario Euro 12/2014 con cedola (Euro Bond 12/2014 distributing)

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Consumer Goods		
		Automobiles and Parts		
700,000	EUR	BMW Finance NV 4% 17/Sep/2014	705,306	2.30%
1,000,000	EUR	Daimler AG 4.625% 02/Sep/2014	1,007,130	3.28%
		Beverages		
1,000,000	EUR	Pernod Ricard SA 7% 15/Jan/2015	1,034,750	3.37%
		Tobacco		
1,050,000	EUR	Imperial Tobacco Finance PLC 7.25% 15/Sep/2014	1,064,395	3.47%
		Financials		
		Banks		
950,000	EUR	Intesa Sanpaolo SpA 3.375% 19/Jan/2015	964,165	3.14%
900,000	EUR	Lloyds Bank PLC 3.375% 20/Apr/2015	921,663	3.00%
1,100,000	EUR	Morgan Stanley 4.5% 29/Oct/2014	1,114,399	3.64%
900,000	EUR	National Australia Bank Ltd 3.5% 23/Jan/2015	916,083	2.99%
700,000	EUR	Santander International Debt SAU 3.5% 12/Aug/2014	702,296	2.29%
		Financial Services		
750,000	EUR	FGA Capital Ireland PLC 4.375% 18/Sep/2014	754,763	2.46%
950,000	EUR	GE Capital European Funding 4.75% 30/Jul/2014	953,002	3.11%
1,000,000	EUR	LeasePlan Corp NV 4.125% 13/Jan/2015	1,019,060	3.32%
		Nonlife Insurance		
1,050,000	EUR	Assicurazioni Generali SpA 4.875% 11/Nov/2014	1,065,750	3.47%
		Health Care		
		Pharmaceuticals and Biotechnology		
450,000	EUR	Merck Financial Services GmbH 3.375% 24/Mar/2015	459,738	1.50%
		Industrials		
		Industrial Transportation		
500,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone 7.5% 12/Jan/2015	518,350	1.69%
		Utilities		
		Electricity		
950,000	EUR	Edison SpA 4.25% 22/Jul/2014	951,748	3.10%
		Gas, Water and Multiutilities		
1,050,000	EUR	Gas Natural Capital Markets SA 5.25% 09/Jul/2014	1,050,777	3.43%
		Total Bonds	**15,203,375**	**49.56%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
9,000,000	EUR	Italy Buoni Poliennali Del Tesoro 3% 15/Jun/2015	9,220,500	30.05%
3,000,000	EUR	Spain Letras del Tesoro - Q22116 - 0% 22/Aug/2014	2,999,670	9.78%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**12,220,170**	**39.83%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**27,423,545**	**89.39%**
		Total Securities	**27,423,545**	**89.39%**
		Net Asset Value	**30,678,404**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Dec-14	Credit Default Swap Seller	iTraxx Europe Series 12	1.000%	-	EUR	5,000,000	21,718
20-Dec-14	Credit Default Swap Seller	iTraxx Europe Series 12	1.000%	-	EUR	9,500,000	41,263
Total Net Unrealised Gain/(Loss) on Swaps							**62,981**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Credit Recovery 2014

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
1,500,000	USD	Airgas Inc 4.5% 15/Sep/2014	1,104,630	1.62%
		Consumer Goods		
		Leisure Goods		
607,000	USD	Cox Communications Inc 5.45% 15/Dec/2014	453,014	0.66%
		Financials		
		Banks		
1,250,000	USD	Barclays Bank PLC 5.2% 10/Jul/2014	913,779	1.34%
1,000,000	USD	Bear Stearns Cos LLC 5.7% 15/Nov/2014	744,411	1.09%
445,000	USD	Citigroup Inc 5.5% 15/Oct/2014	329,459	0.48%
1,000,000	USD	Commonwealth Bank of Australia - 144A - 3.75% 15/Oct/2014	737,618	1.08%
1,500,000	USD	Goldman Sachs Group Inc 5% 01/Oct/2014	1,108,132	1.62%
1,000,000	USD	KeyBank NA/Cleveland OH 5.8% 01/Jul/2014	730,380	1.07%
1,250,000	USD	Mellon Funding Corp 5% 01/Dec/2014	930,205	1.36%
2,000,000	USD	Standard Chartered PLC - 144A - 5.5% 18/Nov/2014	1,487,960	2.18%
1,500,000	USD	US Bank NA/Cincinnati OH 4.95% 30/Oct/2014	1,112,254	1.63%
1,000,000	USD	Wachovia Corp 5.25% 01/Aug/2014	733,275	1.07%
1,000,000	USD	Wells Fargo & Co 3.75% 01/Oct/2014	736,727	1.08%
		Financial Services		
1,000,000	USD	American Express Credit Corp 5.125% 25/Aug/2014	735,544	1.08%
775,000	USD	BlackRock Inc 3.5% 10/Dec/2014	574,124	0.84%
2,000,000	USD	Macquarie Group Ltd - 144A - 7.3% 01/Aug/2014	1,468,662	2.15%
1,000,000	USD	TD Ameritrade Holding Corp 4.15% 01/Dec/2014	741,732	1.09%
		Life Insurance		
1,000,000	USD	Prudential Financial Inc 5.1% 20/Sep/2014	737,826	1.08%
		Nonlife Insurance		
1,500,000	USD	Allstate Corp 5% 15/Aug/2014	1,101,760	1.61%
2,000,000	USD	Axis Capital Holdings Ltd 5.75% 01/Dec/2014	1,492,013	2.17%
1,500,000	USD	XLIT Ltd 5.25% 15/Sep/2014	1,106,052	1.62%
		Real Estate Investment Trusts		
1,500,000	USD	ERP Operating LP 5.25% 15/Sep/2014	1,106,128	1.62%
1,000,000	USD	Simon Property Group LP 5.625% 15/Aug/2014	734,667	1.08%
		Health Care		
		Health Care Equipment and Services		
980,000	USD	WellPoint Inc 5% 15/Dec/2014	730,973	1.07%
		Industrials		
		Electronic and Electrical Equipment		
1,750,000	USD	Thermo Fisher Scientific Inc 3.25% 20/Nov/2014	1,291,916	1.89%
		Oil and Gas		
		Oil and Gas Producers		
1,000,000	USD	Diamond Offshore Drilling Inc 5.15% 01/Sep/2014	736,086	1.08%
2,000,000	USD	Gazprom OAO Via Gaz Capital SA - 144A - 8.125% 31/Jul/2014	1,468,064	2.15%
1,000,000	USD	Korea National Oil Corp - 144A - 5.375% 30/Jul/2014	732,885	1.07%
1,750,000	USD	PC Financial Partnership 5% 15/Nov/2014	1,299,500	1.90%
1,000,000	USD	Ras Laffan Liquefied Natural Gas Co Ltd III - Regs - 5.5% 30/Sep/2014	738,100	1.08%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Credit Recovery 2014

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Oil Equipment, Services and Distribution		
1,000,000	USD	Enterprise Products Operating LLC 5.6% 15/Oct/2014	741,307	1.09%
1,500,000	USD	Spectra Energy Capital LLC 5.668% 15/Aug/2014	1,102,860	1.61%
		Technology		
		Technology Hardware and Equipment		
1,500,000	USD	Deutsche Bank AG/London 3.875% 18/Aug/2014	1,100,194	1.61%
		Telecommunications		
		Fixed Line Telecommunications		
1,000,000	USD	Telecom Italia Capital SA 4.95% 30/Sep/2014	736,698	1.08%
		Utilities		
		Electricity		
1,000,000	USD	Consolidated Natural Gas Co 5% 01/Dec/2014	743,585	1.09%
1,000,000	USD	DTE Electric Co 5.4% 01/Aug/2014	733,211	1.07%
2,000,000	USD	Iberdrola Finance Ireland Ltd - 144A - 3.8% 11/Sep/2014	1,469,729	2.15%
1,500,000	USD	Niagara Mohawk Power Corp - 144A - 3.553% 01/Oct/2014	1,103,960	1.62%
1,200,000	USD	PECO Energy Co 5% 01/Oct/2014	886,435	1.30%
		Total Bonds	**36,535,855**	**53.48%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
5,000,000	USD	United States Treasury Bill 0% 03/Jul/2014	3,651,900	5.35%
11,000,000	USD	United States Treasury Bill 0% 10/Jul/2014	8,034,167	11.75%
10,000,000	USD	United States Treasury Bill 0% 17/Jul/2014	7,303,778	10.69%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**18,989,845**	**27.79%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**55,525,700**	**81.27%**
		Other Transferable Securities		
		Bonds		
		Financials		
		Financial Services		
1,000,000	USD	USAA Capital Corp - 144A - 3.5% 17/Jul/2014	731,264	1.07%
		Total Bonds	**731,264**	**1.07%**
		Total Other Transferable Securities	**731,264**	**1.07%**
		Total Securities	**56,256,964**	**82.34%**
		Net Asset Value	**68,322,663**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	EUR	5,707,455	USD	7,768,834	33,757
31-Jul-14	EUR	15,800,087	USD	21,506,651	93,450
31-Jul-14	EUR	39,873,487	USD	54,274,715	235,831
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**363,038**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - High Yield & Emerging Markets Bond Opportunities 2015

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
3,000,000	EUR	Ineos Group Holdings SA - Regs - 6.5% 15/Aug/2018	3,128,490	1.51%
4,157,000	USD	Yingde Gases Investment Ltd - Regs - 8.125% 22/Apr/2018	3,209,891	1.55%
		Industrial Metals and Mining		
6,100,000	USD	Evraz Group SA - Regs - 7.4% 24/Apr/2017	4,593,657	2.21%
		Mining		
1,813,000	USD	AngloGold Ashanti Holdings PLC 8.5% 30/Jul/2020	1,485,557	0.72%
6,000,000	USD	Berau Coal Energy Tbk PT - Regs - 7.25% 13/Mar/2017	4,257,737	2.05%
		Consumer Goods		
		Automobiles and Parts		
5,498,000	USD	Hyva Global BV - Regs - 8.625% 24/Mar/2016	4,142,765	2.00%
		Food Producers		
6,500,000	USD	Agrokor dd - Regs - 8.875% 01/Feb/2020	5,317,499	2.55%
2,800,000	USD	Avangardco Investments Public Ltd 10% 29/Oct/2015	1,955,491	0.94%
1,500,000	USD	CFG Investment SAC - Regs - 9.75% 30/Jul/2019	1,051,101	0.51%
1,373,000	USD	MHP SA - Regs - 8.25% 02/Apr/2020	911,917	0.44%
3,800,000	USD	Mriya Agro Holding PLC - Regs - 10.95% 30/Mar/2016	2,563,817	1.24%
		Leisure Goods		
4,000,000	EUR	Cirsa Funding Luxembourg SA - Regs - 8.75% 15/May/2018	4,147,280	2.00%
		Personal Goods		
5,500,000	USD	Texhong Textile Group Ltd - Regs - 7.625% 19/Jan/2016	4,124,146	1.99%
		Consumer Services		
		Food and Drug Retailers		
4,000,000	GBP	Bakkavor Finance 2 PLC - Regs - 8.25% 15/Feb/2018	5,305,707	2.55%
		General Retailers		
825,000	EUR	Edcon Holdings Pty Ltd - Regs - 13.375% 30/Jun/2019	777,769	0.37%
1,200,000	GBP	Matalan Finance PLC - Regs - 6.875% 01/Jun/2019	1,487,389	0.72%
1,500,000	GBP	Phosphorus Holdco PLC - Regs - 10% 01/Apr/2019	1,671,281	0.81%
		Travel, Leisure and Catering		
1,400,000	EUR	Europcar Groupe SA - Regs - 11.5% 15/May/2017	1,608,054	0.77%
5,000,000	USD	Grupo Posadas SAB de CV - Regs - 7.875% 30/Nov/2017	3,794,033	1.83%
3,000,000	EUR	Intralot Finance Luxembourg SA - Regs - 9.75% 15/Aug/2018	3,449,580	1.66%
1,500,000	EUR	Snai SpA - Regs - 12% 15/Dec/2018	1,737,045	0.84%
		Financials		
		Banks		
4,000,000	USD	Access Finance BV - Regs - 7.25% 25/Jul/2017	2,946,500	1.42%
3,500,000	USD	Alfa Bank OJSC Via Alfa Bond Issuance PLC - Regs - 7.875% 25/Sep/2017	2,771,957	1.34%
4,100,000	USD	Banco de Galicia y Buenos Aires SA - Regs - Floating 01/Jan/2019	3,133,806	1.51%
3,300,000	USD	Banco Hipotecario SA - Regs - 9.75% 27/Apr/2016	2,381,982	1.15%
2,100,000	USD	Credit Bank of Moscow Via CBOM Finance PLC - Regs - 8.7% 13/Nov/2018	1,488,659	0.72%
3,810,000	USD	Finansbank AS/Turkey - Regs - 5.5% 11/May/2016	2,853,291	1.37%
200,900,000	RUB	Gazprombank OJSC Via GPB Eurobond Finance PLC - Regs - 8.617% 15/Dec/2015	4,246,138	2.05%
7,000,000	USD	Kazkommertsbank JSC - Regs - 8% 03/Nov/2015	5,162,816	2.48%
3,500,000	USD	Privatbank CJSC Via UK SPV Credit Finance PLC 9.375% 23/Sep/2015	2,220,812	1.07%
3,410,000	USD	Renaissance Credit LLC Via Renaissance Consumer Funding Ltd - Regs - 7.75% 31/May/2016	2,356,428	1.14%
3,500,000	USD	Trade & Development Bank of Mongolia LLC 8.5% 20/Sep/2015	2,538,462	1.22%
3,500,000	USD	Ukreximbank Via Biz Finance PLC - Regs - 8.375% 27/Apr/2015	2,403,232	1.16%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - High Yield & Emerging Markets Bond Opportunities 2015

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
3,396,000	EUR	UT2 Funding PLC 5.321% 30/Jun/2016	3,496,352	1.68%
		Financial Services		
2,500,000	USD	African Bank Ltd 6% 15/Jun/2016	1,787,952	0.86%
2,750,000	EUR	AG Spring Finance Ltd - Regs - 7.5% 01/Jun/2018	2,729,155	1.32%
3,333,000	USD	Ausdrill Finance Pty Ltd - Regs - 6.875% 01/Nov/2019	2,248,737	1.08%
2,785,000	USD	Chalco Hong Kong Investment Co Floating 31/Oct/2049	2,059,535	0.99%
1,200,000	GBP	House of Fraser Funding PLC - Regs - 8.875% 15/Aug/2018	1,604,256	0.77%
3,000,000	USD	Metalloinvest Finance Ltd - Regs - 6.5% 21/Jul/2016	2,294,387	1.11%
		Real Estate Investment and Services		
2,500,000	USD	Kaisa Group Holdings Ltd 12.875% 18/Sep/2017	2,084,450	1.00%
3,300,000	USD	Sunac China Holdings Ltd - Regs - 12.5% 16/Oct/2017	2,645,110	1.27%
3,500,000	USD	Yuzhou Properties Co Ltd - Regs - 11.75% 25/Oct/2017	2,812,424	1.36%
		Health Care		
		Health Care Equipment and Services		
1,650,000	GBP	Elli Investments Ltd - Regs - 12.25% 15/Jun/2020	2,395,560	1.15%
1,800,000	GBP	Priory Group No 3 PLC - Regs - 8.875% 15/Feb/2019	2,402,630	1.16%
		Industrials		
		Construction and Materials		
5,000,000	USD	China Shanshui Cement Group Ltd - Regs - 10.5% 27/Apr/2017	3,965,928	1.91%
5,500,000	USD	OAS Investments GmbH - Regs - 8.25% 19/Oct/2019	4,167,049	2.01%
5,000,000	USD	West China Cement Ltd - Regs - 7.5% 25/Jan/2016	3,751,999	1.81%
		Electronic and Electrical Equipment		
1,500,000	EUR	Norcell Sweden Holding 2 AB - Regs - 10.75% 29/Sep/2019	1,697,940	0.82%
		General Industrials		
2,500,000	USD	Cia Latinoamericana de Infraestructura & Servicios SA 9.5% 15/Dec/2016	1,606,836	0.77%
288,000	USD	DTEK Finance BV - Regs - 9.5% 28/Apr/2015	197,672	0.10%
2,500,000	GBP	Dubai Holding Commercial Operations MTN Ltd 6% 01/Feb/2017	3,235,919	1.56%
		Industrial Engineering		
2,700,000	EUR	Frigoglass Finance BV - Regs - 8.25% 15/May/2018	2,847,663	1.37%
		Industrial Transportation		
2,000,000	USD	CMA CGM SA - Regs - 8.5% 15/Apr/2017	1,499,368	0.72%
750,000	EUR	Hapag-Lloyd AG - Regs - 7.75% 01/Oct/2018	798,353	0.38%
		Support Services		
3,500,000	EUR	Eco-Bat Finance PLC - Regs - 7.75% 15/Feb/2017	3,613,750	1.74%
1,300,000	EUR	Stork Technical Services Holdings BV - Regs - 11% 15/Aug/2017	1,373,671	0.66%
		Oil and Gas		
		Oil and Gas Producers		
3,000,000	USD	Hellenic Petroleum Finance PLC 4.625% 16/May/2016	2,183,209	1.05%
3,500,000	USD	MIE Holdings Corp 6.875% 06/Feb/2018	2,625,914	1.27%
10,060,000	USD	Petroleos de Venezuela SA - Regs - 5.25% 12/Apr/2017	6,260,175	3.01%
2,300,000	USD	Sterling Resources UK plc 9% 30/Apr/2019	1,688,274	0.81%
		Oil Equipment, Services and Distribution		
1,400,000	USD	China Oil & Gas Group Ltd - Regs - 5.25% 25/Apr/2018	1,048,924	0.51%
1,500,000	USD	Sea Trucks Group 9% 26/Mar/2018	1,060,643	0.51%
		Technology		
		Software and Computer Services		
1,500,000	USD	Pacnet Ltd - Regs - 9% 12/Dec/2018	1,187,752	0.57%
		Telecommunications		
		Fixed Line Telecommunications		
1,305,189	EUR	Matel Holdings Ltd / Magyar Telecom BV - Regs - 9% 15/Dec/2018	1,318,371	0.64%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - High Yield & Emerging Markets Bond Opportunities 2015

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
2,800,000	EUR	Vivacom - Regs - 6.625% 15/Nov/2018	2,922,752	1.41%
		Mobile Telecommunications		
1,500,000	GBP	Phones4u Finance PLC - Regs - 9.5% 01/Apr/2018	1,927,801	0.93%
3,000,000	USD	Vimpel Communications OJSC Via UBS Luxembourg SA - Regs - 8.25% 23/May/2016	2,381,551	1.15%
		Utilities		
		Electricity		
5,000,000	USD	Cia de Transporte de Energia Electrica en Alta Tension Transener SA - Regs - 8.875% 15/Dec/2016	2,055,321	0.99%
875,000	EUR	PPC Finance PLC - Regs - 4.75% 01/May/2017	893,786	0.43%
3,500,000	USD	SMC Global Power Holdings Corp 7% 28/Jan/2016	2,690,078	1.30%
		Total Bonds	**182,785,536**	**88.07%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
3,000,000	USD	Republic of Belarus 8.75% 03/Aug/2015	2,254,136	1.09%
		Local Public Authorities		
3,500,000	USD	Financing of Infrastrucural Projects State Enterprise - Regs - 9% 07/Dec/2017	2,447,303	1.18%
3,500,000	USD	Provincia de Buenos Aires/Argentina - Regs - 11.75% 05/Oct/2015	2,515,659	1.21%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**7,217,098**	**3.48%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**190,002,634**	**91.55%**
		Other Transferable Securities		
		Bonds		
		Consumer Goods		
		Food Producers		
5,500,000	USD	JBS SA - Regs - 10.5% 04/Aug/2016	4,601,939	2.22%
6,500,000	USD	Marfrig Overseas Ltd - Regs - 9.625% 16/Nov/2016	5,117,062	2.46%
		Total Bonds	**9,719,001**	**4.68%**
		Total Other Transferable Securities	**9,719,001**	**4.68%**
		Total Securities	**199,721,635**	**96.23%**
		Net Asset Value	**207,538,950**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	13,064,319	GBP	10,770,000	(383,871)
17-Jul-14	EUR	4,201,219	GBP	3,400,000	(44,264)
17-Jul-14	EUR	3,004,875	GBP	2,400,000	8,064
17-Jul-14	EUR	1,195,477	USD	1,650,000	(9,572)
17-Jul-14	EUR	100,329,629	USD	139,110,000	(1,266,958)
17-Jul-14	EUR	1,665,841	USD	2,300,000	(13,924)
17-Jul-14	EUR	1,700,000	USD	2,345,462	(12,968)
17-Jul-14	EUR	6,000,000	USD	8,222,863	(5,426)
17-Jul-14	EUR	1,068,415	USD	1,460,000	2,129
17-Jul-14	EUR	7,345,506	USD	10,000,000	42,179
17-Jul-14	EUR	6,000,000	USD	8,132,256	60,747

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	4,428,709	USD	6,000,000	46,712
17-Jul-14	USD	624,075	EUR	450,000	5,782
17-Jul-14	USD	1,185,122	EUR	850,000	15,533
17-Jul-14	USD	935,237	EUR	680,000	3,034
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(1,552,803)**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Dec-15	Credit Default Swap Seller	Fiat Spa	5.000%	-	EUR	3,000,000	163,192
20-Dec-15	Credit Default Swap Seller	Gazprom OJSC	1.000%	-	USD	4,000,000	(25,000)
20-Dec-15	Credit Default Swap Seller	ICICI Bank Limited	1.000%	-	USD	4,000,000	15,941
20-Dec-15	Credit Default Swap Seller	iTraxx Xover Series 14	5.000%	-	EUR	28,200,000	1,784,471
20-Dec-15	Credit Default Swap Seller	JSC VTB Bank	1.000%	-	EUR	3,000,000	(49,643)
20-Dec-15	Credit Default Swap Seller	Rosneft International	1.000%	-	USD	3,000,000	(18,253)
20-Dec-15	Credit Default Swap Seller	Sunrise Communications Holdings SA	5.000%	-	EUR	2,000,000	127,048
15-Aug-14	Total Return Swap Buyer	Brazil Sov For TRS	-	Libor 3M	USD	4,055,005	2,790,409
Total Net Unrealised Gain/(Loss) on Swaps							**4,788,165**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Corporate Bond 2016

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
2,302,000	USD	Yingde Gases Investment Ltd - Regs - 8.125% 22/Apr/2018	1,777,524	2.07%
		Forestry and Paper		
1,500,000	USD	Sappi Papier Holding GmbH - Regs - 7.75% 15/Jul/2017	1,213,585	1.41%
		Industrial Metals and Mining		
2,900,000	USD	Evraz Group SA - Regs - 7.4% 24/Apr/2017	2,183,869	2.55%
2,100,000	USD	TMK OAO Via TMK Capital SA 7.75% 27/Jan/2018	1,594,092	1.85%
		Mining		
725,000	USD	AngloGold Ashanti Holdings PLC 8.5% 30/Jul/2020	594,059	0.69%
1,000,000	USD	Berau Coal Energy Tbk PT - Regs - 7.25% 13/Mar/2017	709,623	0.82%
800,000	USD	Mongolian Mining Corp - Regs - 8.875% 29/Mar/2017	376,946	0.44%
1,800,000	USD	Vedanta Resources PLC - Regs - 9.5% 18/Jul/2018	1,529,806	1.78%
		Consumer Goods		
		Automobiles and Parts		
2,050,000	USD	Hyva Global BV - Regs - 8.625% 24/Mar/2016	1,544,683	1.80%
		Food Producers		
2,000,000	USD	Agrokor dd - Regs - 8.875% 01/Feb/2020	1,636,154	1.90%
1,000,000	USD	Avangardco Investments Public Ltd 10% 29/Oct/2015	698,390	0.81%
500,000	USD	CFG Investment SAC - Regs - 9.75% 30/Jul/2019	350,367	0.41%
200,000	USD	Marfrig Holding Europe BV - Regs - 6.875% 24/Jun/2019	147,749	0.17%
537,000	USD	MHP SA - Regs - 8.25% 02/Apr/2020	356,664	0.41%
1,350,000	USD	Mriya Agro Holding PLC - Regs - 10.95% 30/Mar/2016	910,830	1.06%
1,500,000	USD	Pesquera Exalmar S.A.A. - Regs - 7.375% 31/Jan/2020	1,005,317	1.17%
		Leisure Goods		
2,000,000	EUR	Cirsa Funding Luxembourg SA - Regs - 8.75% 15/May/2018	2,073,640	2.41%
		Personal Goods		
2,602,000	USD	Texhong Textile Group Ltd 6.5% 18/Jan/2019	1,870,156	2.17%
		Consumer Services		
		General Retailers		
318,000	EUR	Edcon Holdings Pty Ltd - Regs - 13.375% 30/Jun/2019	299,795	0.35%
		Travel, Leisure and Catering		
1,900,000	USD	Grupo Posadas SAB de CV - Regs - 7.875% 30/Nov/2017	1,441,732	1.68%
1,500,000	EUR	Intralot Finance Luxembourg SA - Regs - 9.75% 15/Aug/2018	1,724,790	2.00%
1,040,000	USD	Tam Capital Inc 7.375% 25/Apr/2017	818,396	0.95%
		Financials		
		Banks		
2,300,000	USD	Access Finance BV - Regs - 7.25% 25/Jul/2017	1,694,237	1.97%
1,855,000	USD	Alfa Bank OJSC Via Alfa Bond Issuance PLC - Regs - 7.875% 25/Sep/2017	1,469,137	1.71%
1,725,000	USD	Banco Hipotecario SA - Regs - 9.75% 27/Apr/2016	1,245,127	1.45%
1,092,000	USD	Credit Bank of Moscow Via CBOM Finance PLC - Regs - 8.7% 13/Nov/2018	774,103	0.90%
1,900,000	USD	Finansbank AS/Turkey - Regs - 5.15% 01/Nov/2017	1,405,693	1.63%
1,300,000	USD	ICICI Bank Ltd - Regs - Floating 30/Apr/2022	982,727	1.14%
1,400,000	USD	International Bank of Azerbaijan OJSC Via Rubrika Finance Co Ltd Floating 10/May/2017	981,631	1.14%
800,000	USD	Kaspi Bank JSC - Regs - 9.875% 28/Oct/2016	609,125	0.71%
1,040,000	EUR	Kazkommertsbank JSC 6.875% 13/Feb/2017	1,044,690	1.21%
1,240,000	USD	Renaissance Credit LLC Via Renaissance Consumer Funding Ltd - Regs - 7.75% 31/May/2016	856,883	1.00%
3,000,000	USD	Russian Standard Bank Via Russian Standard Finance SA - Regs - 9.25% 11/Jul/2017	2,239,608	2.61%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Corporate Bond 2016

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
2,700,000	USD	VTB Bank OJSC Via VTB Capital SA - Regs - 6% 12/Apr/2017	2,078,416	2.42%
1,050,000	USD	Yapi ve Kredi Bankasi AS - Regs - 6.75% 08/Feb/2017	819,892	0.95%
		Financial Services		
390,000	EUR	ABH Financial Ltd Via Alfa Holding Issuance PLC 5.5% 10/Jun/2017	397,313	0.46%
1,000,000	USD	AK Finansal Kiralama AS 4.125% 17/Apr/2018	713,523	0.83%
1,333,000	USD	Ausdrill Finance Pty Ltd - Regs - 6.875% 01/Nov/2019	899,360	1.05%
1,547,000	USD	Chalco Hong Kong Investment Co Floating 31/Oct/2049	1,144,022	1.33%
1,139,000	USD	Credito Real SAB de CV - Regs - 7.5% 13/Mar/2019	898,139	1.04%
		Real Estate Investment and Services		
600,000	USD	China SCE Property Holdings Ltd - Regs - 11.5% 14/Nov/2017	461,292	0.54%
905,000	USD	CIFI Holdings Group Co Ltd 8.875% 27/Jan/2019	653,664	0.76%
1,000,000	USD	Fantasia Holdings Group Co Ltd 10.625% 23/Jan/2019	639,462	0.74%
800,000	USD	Greenland Hong Kong Holdings Ltd 4.75% 18/Oct/2016	591,503	0.69%
467,000	USD	KWG Property Holding Ltd - Regs - 8.975% 14/Jan/2019	347,619	0.40%
650,000	USD	Sunac China Holdings Ltd - Regs - 12.5% 16/Oct/2017	521,006	0.61%
1,250,000	USD	Trillion Chance Ltd 8.5% 10/Jan/2019	921,384	1.07%
		Health Care		
		Health Care Equipment and Services		
800,000	EUR	Marcolin SpA - Regs - 8.5% 15/Nov/2019	866,840	1.01%
		Industrials		
		Construction and Materials		
1,700,000	USD	Alam Synergy Pte LTD - Regs - 9% 29/Jan/2019	1,326,898	1.54%
2,000,000	USD	China Shanshui Cement Group Ltd - Regs - 10.5% 27/Apr/2017	1,586,371	1.84%
433,000	EUR	Grupo Isolux Corsan Finance BV - Regs - 6.625% 15/Apr/2021	440,946	0.51%
2,648,000	USD	OAS Investments GmbH - Regs - 8.25% 19/Oct/2019	2,006,245	2.33%
		General Industrials		
500,000	EUR	CE Energy AS - Regs - 7% 01/Feb/2021	530,860	0.62%
1,000,000	USD	Cia Latinoamericana de Infraestructura & Servicios SA 9.5% 15/Dec/2016	642,735	0.75%
1,000,000	GBP	Dubai Holding Commercial Operations MTN Ltd 6% 01/Feb/2017	1,294,367	1.50%
1,000,000	USD	SAN Miguel Industrias Pet SA - Regs - 7.75% 06/Nov/2020	785,568	0.91%
		Industrial Engineering		
950,000	EUR	Frigoglass Finance BV - Regs - 8.25% 15/May/2018	1,001,956	1.16%
		Industrial Transportation		
2,000,000	USD	Brunswick Rail Finance Ltd - Regs - 6.5% 01/Nov/2017	1,469,291	1.71%
1,000,000	USD	CMA CGM SA - Regs - 8.5% 15/Apr/2017	749,684	0.87%
1,000,000	USD	Topaz Marine SA - Regs - 8.625% 01/Nov/2018	782,632	0.91%
		Support Services		
746,000	USD	Sound Global Ltd 11.875% 10/Aug/2017	604,902	0.70%
400,000	EUR	Stork Technical Services Holdings BV - Regs - 11% 15/Aug/2017	422,668	0.49%
		Oil and Gas		
		Oil and Gas Producers		
1,250,000	USD	MIE Holdings Corp 6.875% 06/Feb/2018	937,826	1.09%
1,100,000	USD	Pacific Rubiales Energy Corp - Regs - 7.25% 12/Dec/2021	892,517	1.04%
3,500,000	USD	Petroleos de Venezuela SA - Regs - 5.25% 12/Apr/2017	2,177,993	2.53%
1,818,000	USD	Tupras Turkiye Petrol Rafinerileri AS - Regs - 4.125% 02/May/2018	1,317,846	1.53%
		Oil Equipment, Services and Distribution		
480,000	USD	China Oil & Gas Group Ltd - Regs - 5.25% 25/Apr/2018	359,631	0.42%
800,000	USD	Sea Trucks Group 9% 26/Mar/2018	565,677	0.66%
1,579,498	USD	Transportadora de Gas del Sur SA - Regs - 9.625% 14/May/2020	878,576	1.02%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Corporate Bond 2016

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Technology		
		Software and Computer Services		
1,700,000	EUR	Adria Bidco BV - Regs - 7.875% 15/Nov/2020	1,834,929	2.13%
1,700,000	USD	Pacnet Ltd - Regs - 9% 12/Dec/2018	1,346,118	1.56%
		Technology Hardware and Equipment		
1,116,000	USD	STATS ChipPAC Ltd - 144A - 4.5% 20/Mar/2018	825,293	0.96%
		Telecommunications		
		Fixed Line Telecommunications		
499,458	EUR	Matel Holdings Ltd / Magyar Telecom BV - Regs - 9% 15/Dec/2018	504,503	0.59%
		Mobile Telecommunications		
1,200,000	USD	Digicel Group Ltd - Regs - 8.25% 30/Sep/2020	950,561	1.10%
		Utilities		
		Electricity		
1,000,000	EUR	Bulgarian Energy Holding EAD 4.25% 07/Nov/2018	1,000,110	1.16%
520,000	USD	Cia de Transporte de Energia Electrica en Alta Tension Transener SA - Regs - 8.875% 15/Dec/2016	213,753	0.25%
271,000	EUR	PPC Finance PLC - Regs - 4.75% 01/May/2017	276,818	0.32%
		Gas, Water and Multiutilities		
1,500,000	USD	ContourGlobal Power Holdings SA - Regs - 7.125% 01/Jun/2019	1,091,462	1.27%
		Total Bonds	**78,933,299**	**91.74%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Supranationals		
1,300,000	USD	Eastern and Southern African Trade and Development Bank - Regs - 6.375% 06/Dec/2018	1,002,182	1.16%
		Governments		
1,200,000	USD	Provincia de Neuquen Argentina - Regs - 8.656% 18/Oct/2014	66,526	0.08%
		Local Public Authorities		
1,500,000	USD	City of Buenos Aires Argentina - Regs - 12.5% 06/Apr/2015	1,119,388	1.30%
2,000,000	USD	Financing of Infrastrucural Projects State Enterprise - Regs - 9% 07/Dec/2017	1,398,458	1.62%
1,000,000	USD	Provincia de Cordoba - Regs - 12.375% 17/Aug/2017	693,657	0.81%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**4,280,211**	**4.97%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**83,213,510**	**96.71%**
		Other Transferable Securities		
		Bonds		
		Consumer Goods		
		Food Producers		
2,500,000	USD	Marfrig Overseas Ltd - Regs - 9.625% 16/Nov/2016	1,968,101	2.29%
		Total Bonds	**1,968,101**	**2.29%**
		Total Other Transferable Securities	**1,968,101**	**2.29%**
		Total Securities	**85,181,611**	**99.00%**
		Net Asset Value	**86,040,009**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	1,342,476	GBP	1,107,000	(39,804)
17-Jul-14	EUR	173,888	USD	240,000	(1,392)
17-Jul-14	EUR	72,423,541	USD	100,425,161	(920,243)
17-Jul-14	EUR	940,000	USD	1,298,988	(8,694)
17-Jul-14	EUR	1,953,757	USD	2,700,000	(18,141)
17-Jul-14	EUR	1,232,824	USD	1,680,000	5,865
17-Jul-14	EUR	587,640	USD	800,000	3,374
17-Jul-14	GBP	45,000	EUR	54,646	1,545
17-Jul-14	USD	485,392	EUR	350,000	4,497
17-Jul-14	USD	481,372	EUR	350,000	1,562
17-Jul-14	USD	678,513	EUR	500,000	(4,459)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(975,890)**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Dec-16	Credit Default Swap Seller	Altice Finco Inc	1.000%	-	EUR	2,000,000	(19,699)
20-Dec-16	Credit Default Swap Seller	Astaldi Spa	5.000%	-	EUR	1,500,000	129,331
20-Dec-16	Credit Default Swap Seller	iTraxx Xover Series 16	5.000%	-	EUR	5,390,000	512,661
20-Mar-15	Credit Default Swap Seller	Rosneft Oil Co	1.000%	-	USD	2,000,000	(4,657)
16-May-16	Credit Default Swap Seller	Veb Leasing	2.650%	-	USD	2,000,000	(13,129)
Total Net Unrealised Gain/(Loss) on Swaps							**604,507**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Europe Recovery Income 2017

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Consumer Goods		
		Automobiles and Parts		
1,700,000	EUR	CNH Industrial Finance Europe SA 6.25% 09/Mar/2018	1,935,280	4.14%
1,600,000	EUR	Schaeffler Finance BV - Regs - 7.75% 15/Feb/2017	1,824,592	3.90%
		Consumer Services		
		General Retailers		
500,000	EUR	Galeries Lafayette SA 4.5% 28/Apr/2017	536,485	1.15%
		Financials		
		Banks		
1,000,000	EUR	ABN AMRO Bank NV 3.625% 06/Oct/2017	1,089,730	2.33%
500,000	EUR	Banco Comercial Portugues SA 3.375% 27/Feb/2017	513,075	1.10%
500,000	EUR	Banco Espirito Santo SA 2.625% 08/May/2017	473,510	1.01%
1,000,000	EUR	Barclays Bank PLC 6% 23/Jan/2018	1,148,920	2.46%
1,000,000	EUR	BNP Paribas Fortis SA 5.757% 04/Oct/2017	1,137,620	2.43%
1,000,000	EUR	BNP Paribas SA 5.431% 07/Sep/2017	1,128,900	2.41%
1,800,000	EUR	BPCE SA 3.75% 21/Jul/2017	1,953,612	4.17%
1,630,000	EUR	Commerzbank AG 3.625% 10/Jul/2017	1,768,224	3.78%
1,680,000	EUR	Credit Suisse AG/London 5.125% 18/Sep/2017	1,909,555	4.08%
750,000	EUR	Deutsche Bank AG 5.125% 31/Aug/2017	852,945	1.82%
470,000	EUR	HSBC Bank PLC 3.125% 15/Nov/2017	507,215	1.08%
1,000,000	EUR	HSBC Holdings PLC 6.25% 19/Mar/2018	1,172,570	2.51%
1,750,000	EUR	Intesa Sanpaolo SpA 4.75% 15/Jun/2017	1,928,395	4.12%
1,800,000	EUR	Santander International Debt SAU 4.125% 04/Oct/2017	1,973,196	4.21%
800,000	EUR	Skandinaviska Enskilda Banken AB 3.875% 12/Apr/2017	871,904	1.86%
1,700,000	EUR	Societe Generale SA 3.125% 21/Sep/2017	1,825,613	3.90%
900,000	EUR	Standard Chartered Bank 5.875% 26/Sep/2017	1,027,404	2.20%
1,000,000	EUR	UniCredit SpA 5.75% 26/Sep/2017	1,114,910	2.38%
		Life Insurance		
1,630,000	EUR	ING Groep NV 4.75% 31/May/2017	1,813,554	3.88%
		Industrials		
		Construction and Materials		
1,700,000	EUR	Lafarge SA 5.375% 26/Jun/2017	1,888,037	4.04%
		Industrial Engineering		
500,000	EUR	Urenco Finance NV 4% 05/May/2017	541,305	1.16%
500,000	EUR	Volvo Treasury AB 5% 31/May/2017	557,545	1.19%
		Industrial Transportation		
500,000	EUR	Atlantia SpA 3.375% 18/Sep/2017	538,110	1.15%
		Telecommunications		
		Fixed Line Telecommunications		
500,000	EUR	Telecom Italia SpA 4.5% 20/Sep/2017	537,920	1.15%
		Total Bonds	**32,570,126**	**69.61%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
11,692,000	EUR	Italy Buoni Poliennali Del Tesoro 4.5% 01/Feb/2018	13,102,055	28.00%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**13,102,055**	**28.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Europe Recovery Income 2017

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**45,672,181**	**97.61%**
		Total Securities	**45,672,181**	**97.61%**
		Net Asset Value	**46,788,519**	**100.00%**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-17	Credit Default Swap Seller	iTraxx Europe Series 17	1.000%	-	EUR	6,000,000	115,994
20-Jun-17	Credit Default Swap Seller	iTraxx Xover Series 17	5.000%	-	EUR	4,900,000	538,698
Total Net Unrealised Gain/(Loss) on Swaps							**654,692**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Strategic Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
6,312,000	USD	Braskem Finance Ltd 6.45% 03/Feb/2024	4,938,633	0.44%
2,143,000	EUR	Ineos Group Holdings SA - Regs - 5.75% 15/Feb/2019	2,217,126	0.20%
4,100,000	EUR	Ineos Group Holdings SA - Regs - 6.5% 15/Aug/2018	4,284,992	0.38%
1,818,000	EUR	Novacap International SAS - Regs - Euribor 3M 01/May/2019	1,845,943	0.16%
6,045,000	USD	Yingde Gases Investment Ltd - Regs - 8.125% 22/Apr/2018	4,691,095	0.42%
		Forestry and Paper		
3,500,000	EUR	Portucel SA - Regs - 5.375% 15/May/2020	3,812,970	0.34%
3,500,000	EUR	Sappi Papier Holding GmbH - Regs - 6.625% 15/Apr/2018	3,723,143	0.33%
3,000,000	USD	Sappi Papier Holding GmbH - Regs - 6.625% 15/Apr/2021	2,322,609	0.21%
1,207,000	EUR	WEPA Hygieneprodukte GmbH - Regs - 6.5% 15/May/2020	1,317,947	0.12%
		Industrial Metals and Mining		
5,237,000	USD	Evraz Group SA - Regs - 6.5% 22/Apr/2020	3,605,063	0.32%
5,256,000	USD	First Quantum Minerals Ltd - 144A - 7.25% 15/May/2022	4,011,628	0.36%
2,120,000	USD	Metalloinvest Finance Ltd - Regs - 5.625% 17/Apr/2020	1,509,696	0.13%
		Mining		
6,500,000	USD	ALROSA Finance SA - Regs - 7.75% 03/Nov/2020	5,299,602	0.47%
7,200,000	USD	China Hongqiao Group Ltd - Regs - 7.625% 26/Jun/2017	5,443,114	0.49%
6,000,000	USD	Mongolian Mining Corp - Regs - 8.875% 29/Mar/2017	2,870,394	0.26%
3,500,000	USD	Polyus Gold International Ltd - Regs - 5.625% 29/Apr/2020	2,543,549	0.23%
		Consumer Goods		
		Automobiles and Parts		
1,909,000	EUR	Fiat Finance & Trade SA 6.625% 15/Mar/2018	2,116,947	0.19%
1,000,000	EUR	Fiat Finance & Trade SA 6.75% 14/Oct/2019	1,134,155	0.10%
2,800,000	EUR	Fiat Finance & Trade SA 7.375% 09/Jul/2018	3,190,110	0.28%
2,800,000	USD	Gestamp Funding Luxembourg SA - Regs - 5.625% 31/May/2020	2,142,205	0.19%
4,846,000	USD	Goodyear Tire & Rubber Co 6.5% 01/Mar/2021	3,857,970	0.34%
6,350,000	EUR	Grupo Antolin Dutch BV - Regs - 4.75% 01/Apr/2021	6,622,700	0.59%
3,400,000	GBP	Jaguar Land Rover Automotive PLC - Regs - 5% 15/Feb/2022	4,357,028	0.39%
3,000,000	USD	Jaguar Land Rover Automotive PLC - Regs - 8.125% 15/May/2021	2,475,989	0.22%
4,000,000	EUR	Samvardhana Motherson Automotive Systems Group BV - Regs - 4.125% 15/Jul/2021	3,970,000	0.35%
2,824,000	EUR	Schaeffler Finance BV - Regs - 3.25% 15/May/2019	2,840,775	0.25%
5,300,000	EUR	Schaeffler Finance BV - Regs - 7.75% 15/Feb/2017	6,062,749	0.54%
		Food Producers		
5,509,000	USD	Agrokor dd - Regs - 8.875% 01/Feb/2020	4,536,682	0.40%
1,786,000	EUR	Boparan Finance PLC - Regs - 4.375% 15/Jul/2021	1,774,623	0.16%
3,571,000	GBP	Boparan Finance PLC - Regs - 5.25% 15/Jul/2019	4,421,538	0.39%
10,000,000	BRL	Cosan Luxembourg SA - Regs - 9.5% 14/Mar/2018	3,014,961	0.27%
5,800,000	USD	JBS Investments GmbH - Regs - 7.25% 03/Apr/2024	4,395,063	0.39%
2,242,000	USD	Marfrig Holding Europe BV - Regs - 6.875% 24/Jun/2019	1,662,894	0.15%
7,500,000	USD	Marfrig Holding Europe BV - Regs - 8.375% 09/May/2018	5,852,810	0.52%
2,622,000	USD	Marfrig Overseas Ltd - Regs - 9.5% 04/May/2020	2,077,837	0.19%
3,300,000	USD	MHP SA - Regs - 8.25% 02/Apr/2020	2,242,019	0.20%
4,450,000	GBP	Moy Park Bondco PLC - Regs - 6.25% 29/May/2021	5,464,463	0.49%
5,000,000	USD	Mriya Agro Holding PLC - Regs - 9.45% 19/Apr/2018	2,939,780	0.26%
5,537,000	USD	Pesquera Exalmar S.A.A. - Regs - 7.375% 31/Jan/2020	3,761,027	0.34%
2,841,000	GBP	R&R Ice Cream PLC - Regs - 5.5% 15/May/2020	3,526,519	0.31%
2,333,000	USD	Tonon Luxembourg SA - Regs - Floating 14/May/2024	1,793,436	0.16%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Strategic Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Household Goods and Home Construction		
1,522,000	USD	Turkiye Sise ve Cam Fabrikalari AS - Regs - 4.25% 09/May/2020	1,078,289	0.10%
		Leisure Goods		
2,100,000	EUR	Cirsa Funding Luxembourg SA - Regs - 8.75% 15/May/2018	2,183,381	0.19%
3,500,000	GBP	Lowell Group Financing PLC - Regs - 5.875% 01/Apr/2019	4,379,371	0.39%
1,500,000	EUR	Nara Cable Funding Ltd - Regs - 8.875% 01/Dec/2018	1,605,473	0.14%
700,000	EUR	Numericable Group SA - Regs - 5.375% 15/May/2022	744,461	0.07%
1,150,000	EUR	Numericable Group SA - Regs - 5.625% 15/May/2024	1,231,690	0.11%
4,750,000	USD	Numericable Group SA - Regs - 6% 15/May/2022	3,612,415	0.32%
5,789,000	EUR	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH - Regs - 5.75% 15/Jan/2023	6,329,084	0.56%
6,714,000	EUR	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH - Regs - 7.5% 15/Mar/2019	7,198,884	0.64%
6,841,000	EUR	Unitymedia KabelBW GmbH - Regs - 9.5% 15/Mar/2021	7,827,540	0.70%
		Consumer Services		
		Food and Drug Retailers		
1,847,000	GBP	Bakkavor Finance 2 PLC - Regs - 8.25% 15/Feb/2018	2,459,714	0.22%
2,292,000	GBP	Bakkavor Finance 2 PLC - Regs - 8.75% 15/Jun/2020	3,220,307	0.29%
		General Retailers		
6,250,000	GBP	Debenhams PLC 5.25% 15/Jul/2021	7,688,077	0.69%
1,732,000	EUR	Edcon Holdings Pty Ltd - Regs - 13.375% 30/Jun/2019	1,643,330	0.15%
2,800,000	GBP	Matalan Finance PLC - Regs - 6.875% 01/Jun/2019	3,483,827	0.31%
2,933,333	GBP	Phosphorus Holdco PLC - Regs - 10% 01/Apr/2019	3,295,081	0.29%
		Media		
4,870,000	USD	VTR Finance BV - Regs - 6.875% 15/Jan/2024	3,828,126	0.34%
		Travel, Leisure and Catering		
4,000,000	USD	Grupo Posadas SAB de CV - Regs - 7.875% 30/Nov/2017	3,052,989	0.27%
4,000,000	EUR	Snai SpA - Regs - 12% 15/Dec/2018	4,651,900	0.41%
4,000,000	EUR	Travelport LLC 10.875% 01/Sep/2016	4,080,000	0.36%
		Financials		
		Banks		
7,200,000	USD	Access Bank PLC - Regs - Floating 24/Jun/2021	5,392,756	0.48%
2,750,000	USD	Alfa Bank OJSC Via Alfa Bond Issuance PLC - Regs - 7.75% 28/Apr/2021	2,191,825	0.20%
6,750,000	BRL	Banco ABC Brasil SA - Regs - 8.5% 28/Mar/2016	2,153,983	0.19%
1,400,000	USD	Banco Bilbao Vizcaya Argentaria SA Floating Perpetual	1,149,071	0.10%
3,200,000	USD	Banco de Credito del Peru/Panama - Regs - Floating 24/Apr/2027	2,500,822	0.22%
867,000	USD	Banco de Credito del Peru/Panama - Regs - 5.375% 16/Sep/2020	697,355	0.06%
8,500,000	USD	Banco de Galicia y Buenos Aires SA - Regs - Floating 01/Jan/2019	6,611,765	0.59%
5,000,000	USD	Banco Hipotecario SA - Regs - 9.75% 27/Apr/2016	3,665,815	0.33%
5,000,000	USD	Banco Nacional de Costa Rica - Regs - 4.875% 01/Nov/2018	3,752,328	0.33%
3,000,000	USD	Banco Nacional de Costa Rica - Regs - 6.25% 01/Nov/2023	2,256,875	0.20%
13,500,000	BRL	Banco Santander Brasil SA/Cayman Islands - Regs - 8% 18/Mar/2016	4,273,699	0.38%
1,378,000	USD	Barclays PLC Floating Perpetual	1,068,865	0.10%
3,800,000	EUR	BPCE SA Floating Perpetual	3,882,631	0.35%
1,650,000	EUR	BPCE SA Floating Perpetual	1,723,013	0.15%
1,732,000	EUR	BPCE SA 9.25% Perpetual	1,815,933	0.16%
4,200,000	USD	Credit Bank of Moscow Via CBOM Finance PLC - Regs - 8.7% 13/Nov/2018	3,006,245	0.27%
7,490,000	USD	Finansbank AS/Turkey - Regs - 6.25% 30/Apr/2019	5,662,564	0.50%
5,500,000	USD	International Bank of Azerbaijan OJSC Via Rubrika Finance Co Ltd 7.75% 26/Sep/2018	4,250,584	0.38%
5,000,000	USD	Kaspi Bank JSC - Regs - 9.875% 28/Oct/2016	3,816,236	0.34%
4,230,000	EUR	KBC Groep NV Floating Perpetual	4,271,137	0.38%
3,500,000	EUR	Lloyds Banking Group PLC Floating Perpetual	3,732,435	0.33%
4,000,000	USD	Promsvyazbank OJSC Via PSB Finance SA - Regs - 10.2% 06/Nov/2019	3,052,989	0.27%
2,500,000	USD	Russian Standard Bank Via Russian Standard Finance SA - Regs - 10.75% 10/Apr/2018	1,803,126	0.16%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Strategic Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
5,121,000	USD	Sberbank of Russia Via SB Capital SA - Regs - Floating 26/Feb/2024	3,656,121	0.33%
4,083,000	EUR	Sberbank of Russia Via SB Capital SA - Regs - 3.3524% 15/Nov/2019	4,093,840	0.37%
1,222,000	USD	Societe Generale SA - Iss.12/2013 Regs - Floating Perpetual	951,877	0.08%
4,000,000	USD	Turkiye Garanti Bankasi AS - Regs - 4.75% 17/Oct/2019	2,958,040	0.26%
3,000,000	USD	Turkiye Halk Bankasi AS - Regs - 3.875% 05/Feb/2020	2,084,432	0.19%
3,262,000	USD	Turkiye Halk Bankasi AS - Regs - 4.75% 04/Jun/2019	2,390,243	0.21%
6,575,000	USD	UBS AG Floating 22/May/2023	4,928,309	0.44%
8,000,000	USD	Ukreximbank Via Biz Finance PLC 8.75% 22/Jan/2018	5,346,383	0.48%
3,600,000	EUR	UniCredit SpA Floating Perpetual	4,420,062	0.39%
600,000	GBP	UniCredit SpA 5% 01/Feb/2016	776,414	0.07%
5,139,000	USD	Union Bank of India/Hong Kong 4.5% 28/Oct/2019	3,862,389	0.34%
3,800,000	EUR	UT2 Funding PLC 5.321% 30/Jun/2016	4,021,692	0.36%
5,000,000	USD	Zenith Bank PLC - Regs - 6.25% 22/Apr/2019	3,647,519	0.33%
		Financial Services		
4,790,000	EUR	ABH Financial Ltd Via Alfa Holding Issuance PLC 5.5% 10/Jun/2017	4,897,775	0.44%
5,500,000	EUR	AG Spring Finance Ltd - Regs - 7.5% 01/Jun/2018	5,490,100	0.49%
3,000,000	GBP	Arrow Global Finance Plc - Regs - 7.875% 01/Mar/2020	4,034,339	0.36%
545,000	EUR	Baggot Securities Ltd - Regs - 10.24% Perpetual	600,446	0.05%
3,000,000	GBP	Cabot Financial Luxembourg SA - Regs - 6.5% 01/Apr/2021	3,763,114	0.34%
6,187,000	USD	Chalco Hong Kong Investment Co Floating 31/Oct/2049	4,597,942	0.41%
4,800,000	USD	Comcel Trust - Regs - 6.875% 06/Feb/2024	3,795,055	0.34%
500,000	EUR	First Investment Finance BV Floating Perpetual	420,100	0.04%
3,000,000	USD	Global Investments Group Finance Ltd 11% 24/Sep/2017	2,229,485	0.20%
4,500,000	USD	Guanay Finance Ltd - Regs - 6% 15/Dec/2020	3,477,307	0.31%
7,597,282	USD	Inversora de Electrica de Buenos Aires SA 6.5% 26/Dec/2017	2,490,071	0.22%
2,500,000	USD	Rio Oil Finance Trust Series 2014-1 - Regs - 6.25% 06/Jul/2024	1,920,546	0.17%
4,290,000	USD	Schahin II Finance Co SPV Ltd - Regs - 5.875% 25/Sep/2022	2,873,447	0.26%
150,000	GBP	Tullett Prebon Group Holdings PLC 7.04% 06/Jul/2016	197,596	0.02%
2,000,000	USD	Uranium One Investments Inc - Regs - 6.25% 13/Dec/2018	1,438,849	0.13%
		Nonlife Insurance		
3,700,000	GBP	Mizzen Bondco Ltd - Regs - 7% 01/May/2021	4,705,867	0.42%
4,700,000	GBP	Towergate Finance PLC - Regs - 8.5% 15/Feb/2018	6,004,372	0.54%
		Real Estate Investment and Services		
3,200,000	USD	Alpha Star Holding LTD - Regs - 4.97% 09/Apr/2019	2,249,571	0.20%
2,400,000	EUR	TAG Immobilien AG 5.125% 07/Aug/2018	2,577,156	0.23%
2,750,000	USD	Trillion Chance Ltd 8.5% 10/Jan/2019	2,031,242	0.18%
3,580,000	USD	Wanda Properties International Co Ltd 7.25% 29/Jan/2024	2,761,671	0.25%
		Health Care		
		Health Care Equipment and Services		
5,000,000	USD	ConvaTec Healthcare E SA - Regs - 10.5% 15/Dec/2018	3,957,748	0.35%
1,000,000	GBP	IDH Finance Plc - Regs - Libor GB 3M 01/Dec/2018	1,274,260	0.11%
1,000,000	EUR	Marcolin SpA - Regs - 8.5% 15/Nov/2019	1,090,610	0.10%
2,500,000	GBP	Priory Group No 3 PLC - Regs - 8.875% 15/Feb/2019	3,353,363	0.30%
		Pharmaceuticals and Biotechnology		
1,800,000	EUR	Rottapharm Ltd - Regs - 6.125% 15/Nov/2019	1,954,188	0.17%
		Industrials		
		Construction and Materials		
2,694,000	EUR	Astaldi SpA - Regs - 7.125% 01/Dec/2020	2,943,693	0.26%
1,662,000	EUR	Cemex Finance LLC - Regs - 5.25% 01/Apr/2021	1,746,139	0.16%
2,000,000	EUR	C10-EUR Capital SPV Ltd Floating Perpetual	1,906,250	0.17%
2,808,000	USD	Empresas ICA SAB de CV - Regs - 8.875% 29/May/2024	2,113,460	0.19%
4,494,000	EUR	Grupo Isolux Corsan Finance BV - Regs - 6.625% 15/Apr/2021	4,591,789	0.41%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Strategic Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
2,500,000	EUR	HeidelbergCement Finance Luxembourg SA 7.5% 03/Apr/2020	3,156,763	0.28%
3,000,000	EUR	Italcementi Finance SA Floating 19/Mar/2020	3,497,970	0.31%
6,000,000	USD	OAS Investments GmbH - Regs - 8.25% 19/Oct/2019	4,546,617	0.41%
5,768,000	USD	Odebrecht Offshore Drilling Finance Ltd - Regs - 6.625% 01/Oct/2022	4,457,695	0.40%
2,000,000	EUR	Salini Costruttori SpA 6.125% 01/Aug/2018	2,181,020	0.19%
		Electronic and Electrical Equipment		
4,000,000	EUR	Norcell Sweden Holding 2 AB - Regs - 10.75% 29/Sep/2019	4,549,920	0.41%
4,500,000	EUR	Trionista TopCo GmbH - Regs - 6.875% 30/Apr/2021	4,897,440	0.44%
		General Industrials		
3,000,000	USD	Alfa SAB de CV - Regs - 6.875% 25/Mar/2044	2,393,821	0.21%
292,770	EUR	ARD Finance SA - Regs - 11.125% 01/Jun/2018	310,142	0.03%
3,600,000	EUR	Ardagh Finance Holdings SA - Regs - 8.375% 15/Jun/2019	3,663,000	0.33%
8,500,000	EUR	Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc - Regs - 4.25% 15/Jan/2022	8,415,297	0.75%
8,000,000	EUR	Ardagh Packaging Finance PLC - Regs - 9.25% 15/Oct/2020	8,782,680	0.78%
4,293,000	EUR	Bombardier Inc - Regs - 6.125% 15/May/2021	4,736,574	0.42%
5,100,000	EUR	CE Energy AS - Regs - 7% 01/Feb/2021	5,437,875	0.48%
5,000,000	USD	Cia Latinoamericana de Infraestructura & Servicios SA 9.5% 15/Dec/2016	3,250,192	0.29%
3,700,000	EUR	Glasstank BV - Regs - 8.5% 15/May/2019	3,658,486	0.33%
3,000,000	USD	SAN Miguel Industrias Pet SA - Regs - 7.75% 06/Nov/2020	2,382,865	0.21%
		Industrial Engineering		
2,000,000	EUR	Abengoa Finance SAU - Regs - 6% 31/Mar/2021	2,107,500	0.19%
2,450,000	EUR	Frigoglass Finance BV - Regs - 8.25% 15/May/2018	2,597,466	0.23%
3,000,000	EUR	Loxam SAS - Regs - 7.375% 24/Jan/2020	3,292,275	0.29%
4,990,000	EUR	Novafives SAS - Regs - 4.5% 30/Jun/2021	5,055,569	0.45%
		Industrial Transportation		
2,000,000	EUR	CMA CGM SA - Regs - 8.875% 15/Apr/2019	2,118,230	0.19%
11,800,000	USD	CMA CGM SA - 144A - 8.5% 15/Apr/2017	8,941,678	0.80%
2,190,000	EUR	Gategroup Finance Luxembourg SA - Regs - 6.75% 01/Mar/2019	2,338,296	0.21%
		Support Services		
3,770,000	EUR	ALBA Group plc & Co KG - Regs - 8% 15/May/2018	3,880,122	0.35%
1,976,000	EUR	Befesa Zinc SAU Via Zinc Capital SA - Regs - 8.875% 15/May/2018	2,110,615	0.19%
2,200,000	EUR	Bilbao Luxembourg SA - Regs - 10.5% 01/Dec/2018	2,370,500	0.21%
4,000,000	EUR	Cegedim SA - Regs - 6.75% 01/Apr/2020	4,375,800	0.39%
2,200,000	EUR	Eco-Bat Finance PLC - Regs - 7.75% 15/Feb/2017	2,278,474	0.20%
		Oil and Gas		
		Alternative Energy		
3,500,000	USD	CE Oaxaca II S de RL de CV - Regs - 7.25% 31/Dec/2031	2,608,270	0.23%
3,500,000	USD	CE Oaxaca IV S de RL de CV - Regs - 7.25% 31/Dec/2031	2,617,743	0.23%
3,233,000	EUR	Ence Energia y Celulosa S.A - Regs - 7.25% 15/Feb/2020	3,433,042	0.31%
		Oil and Gas Producers		
1,287,000	USD	Alliance Oil Co Ltd - Regs - 7% 04/May/2020	871,849	0.08%
2,500,000	USD	Fideicomiso Financiero Chubut Regalias Hidrocarburiferas I 7.75% 01/Jul/2020	1,258,511	0.11%
5,475,000	USD	Gazprom OAO Via Gaz Capital SA - Regs - 4.95% 06/Feb/2028	3,768,899	0.34%
3,800,000	USD	Genel Energy Finance Ltd 7.5% 14/May/2019	2,765,037	0.25%
6,000,000	USD	Gulf Keystone Petroleum Ltd - Regs - 13% 18/Apr/2017	4,196,034	0.37%
12,000,000	USD	Hellenic Petroleum Finance PLC 4.625% 16/May/2016	8,808,384	0.79%
2,517,000	USD	KCA Deutag UK Finance PLC - Regs - 7.25% 15/May/2021	1,911,902	0.17%
2,700,000	USD	MIE Holdings Corp 6.875% 06/Feb/2018	2,041,047	0.18%
5,413,000	EUR	Motor Oil Finance Plc 5.125% 15/May/2019	5,482,205	0.49%
3,100,000	USD	Oil India Ltd 5.375% 17/Apr/2024	2,374,240	0.21%
5,000,000	USD	ONGC Videsh Ltd 2.5% 07/May/2018	3,616,952	0.32%
4,000,000	USD	Pacific Rubiales Energy Corp - Regs - 7.25% 12/Dec/2021	3,257,496	0.29%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Strategic Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
6,000,000	USD	Puma International Financing SA - Regs - 6.75% 01/Feb/2021	4,536,099	0.40%
2,000,000	USD	Sterling Resources UK plc 9% 30/Apr/2019	1,475,368	0.13%
4,250,000	USD	Tristan Oil Ltd - Regs - 0% 01/Jan/2016	1,521,017	0.14%
		Oil Equipment, Services and Distribution		
2,000,000	USD	China Oil & Gas Group Ltd - Regs - 5.25% 25/Apr/2018	1,508,320	0.13%
5,000,000	USD	Petroleum Geo-Services ASA - Regs - 7.375% 15/Dec/2018	3,916,664	0.35%
6,100,000	USD	Sea Trucks Group 9% 26/Mar/2018	4,355,074	0.39%
		Technology		
		Software and Computer Services		
1,500,000	EUR	Adria Bidco BV - Regs - 7.875% 15/Nov/2020	1,627,485	0.15%
5,100,000	EUR	eAccess Ltd - Regs - 8.375% 01/Apr/2018	5,546,250	0.49%
2,903,000	USD	Tencent Holdings Ltd - Regs - 3.375% 02/May/2019	2,170,377	0.19%
		Technology Hardware and Equipment		
4,648,000	USD	Lenovo Group Ltd 4.7% 08/May/2019	3,523,640	0.31%
		Telecommunications		
		Fixed Line Telecommunications		
1,500,000	EUR	Altice Financing SA - Regs - 8% 15/Dec/2019	1,653,750	0.15%
1,800,000	EUR	Altice Finco SA - Regs - 9% 15/Jun/2023	2,083,500	0.19%
2,200,000	USD	Altice Finco SA - 144A - 9.875% 15/Dec/2020	1,857,905	0.17%
1,700,000	EUR	Altice SA - Regs - 7.25% 15/May/2022	1,805,009	0.16%
2,500,000	USD	B Communications Ltd - 144A - 7.375% 15/Feb/2021	1,972,026	0.18%
6,585,000	USD	Digicel Ltd - Regs - 6% 15/Apr/2021	4,977,888	0.44%
2,615,706	EUR	Matel Holdings Ltd / Magyar Telecom BV - Regs - 9% 15/Dec/2018	2,641,863	0.24%
3,000,000	EUR	Play Finance 1 SA - Regs - 6.5% 01/Aug/2019	3,227,880	0.29%
1,000,000	EUR	Sunrise Communications Holdings SA - Regs - 8.5% 31/Dec/2018	1,067,090	0.10%
4,000,000	EUR	Telenet Finance III Luxembourg SCA - Regs - 6.625% 15/Feb/2021	4,311,660	0.38%
4,000,000	GBP	Virgin Media Secured Finance PLC - Regs - 6% 15/Apr/2021	5,269,739	0.47%
1,395,000	GBP	Virgin Media Secured Finance PLC - Regs - 6.25% 28/Mar/2029	1,863,092	0.17%
8,286,000	EUR	Wind Acquisition Finance SA - Regs - 4% 15/Jul/2020	8,289,065	0.74%
2,483,000	USD	Wind Acquisition Finance SA - Regs - 4.75% 15/Jul/2020	1,831,669	0.16%
5,625,000	EUR	Wind Acquisition Finance SA - Regs - 7% 23/Apr/2021	6,059,700	0.54%
2,500,000	EUR	Wind Acquisition Finance SA - Regs - 7.375% 15/Feb/2018	2,645,638	0.24%
		Mobile Telecommunications		
2,867,000	EUR	Matterhorn Midco & Cy SCA - Regs - 7.75% 15/Feb/2020	3,072,636	0.27%
2,000,000	CHF	Matterhorn Mobile SA - Regs - 6.75% 15/May/2019	1,762,698	0.16%
2,288,000	GBP	Phones4u Finance PLC - Regs - 9.5% 01/Apr/2018	2,952,769	0.26%
2,844,000	USD	Vimpel Communications Via VIP Finance Ireland Ltd OJSC - Regs - 6.493% 02/Feb/2016	2,191,447	0.20%
5,000,000	USD	Vimpel Communications Via VIP Finance Ireland Ltd OJSC - Regs - 7.748% 02/Feb/2021	4,026,221	0.36%
		Utilities		
		Electricity		
1,125,000	USD	AES El Salvador Trust II - Regs - 6.75% 28/Mar/2023	848,382	0.08%
5,000,000	USD	China Resources Power East Foundation Co Ltd Floating Perpetual	3,829,931	0.34%
2,000,000	USD	Cia de Transporte de Energia Electrica en Alta Tension Transener SA - Regs - 8.875% 15/Dec/2016	849,518	0.08%
7,812,000	USD	CLP Power HK Finance Ltd Floating Perpetual	5,762,787	0.51%
4,000,000	USD	Empresa Distribuidora Y Comercializadora Norte - Regs - 9.75% 25/Oct/2022	2,278,786	0.20%
4,571,000	EUR	PPC Finance PLC - Regs - 5.5% 01/May/2019	4,683,835	0.42%
		Gas, Water and Multiutilities		
4,194,000	USD	ContourGlobal Power Holdings SA - Regs - 7.125% 01/Jun/2019	3,072,404	0.27%
5,000,000	USD	Fermaca Enterprises S de RL de CV - Regs - 6.375% 30/Mar/2038	3,825,366	0.34%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Strategic Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
4,940,000	USD	Perusahaan Gas Negara Persero Tbk PT - Regs - 5.125% 16/May/2024	3,585,528	0.32%
		Total Bonds	**702,899,216**	**62.67%**
		Equities		
		Consumer Goods		
		Beverages		
195,192	EUR	Belvedere SA	1,639,613	0.15%
		Technology		
		Technology Hardware and Equipment		
1,409	USD	Ceva Holding	1,337,913	0.12%
		Total Equities	**2,977,526**	**0.27%**
		Warrants		
93,334	EUR	Belvedere - Belvedere SA - 21/Jan/2015	6,533	0.00%
960,000	USD	Gulf Keystone Petroleum Ltd - Gulf Keystone Petroleum Ltd - 18/Apr/2017	280,466	0.03%
		Total Warrants	**286,999**	**0.03%**
		Mortgages and Asset Backed securities		
5,000,000	EUR	Grosvenor Place CLO III BV - III - X D - Euribor 6M 28/Oct/2023	4,647,700	0.41%
5,000,000	EUR	Grosvenor Place CLO III BV - III - X E - Euribor 6M 30/Oct/2023	4,727,050	0.43%
		Total Mortgages and Asset Backed securities	**9,374,750**	**0.84%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Supranationals		
3,000,000	USD	Eastern and Southern African Trade and Development Bank - Regs - 6.375% 06/Dec/2018	2,320,155	0.21%
		Governments		
3,500,000	USD	Argentina Boden Bonds 0% 03/Oct/2015	2,484,753	0.22%
1,613,000	USD	Brazilian Government International Bond 4.25% 07/Jan/2025	1,195,480	0.11%
30,000,000	EUR	Bundesrepublik Deutschland 3.75% 04/Jan/2015	30,570,750	2.73%
75,030,000	EUR	Italy Buoni Poliennali Del Tesoro 4.25% 01/Aug/2014	75,271,972	6.71%
21,000,000	EUR	Italy Buoni Poliennali Del Tesoro 6% 15/Nov/2014	21,437,850	1.91%
12,000,000	USD	Ivory Coast Government International Bond - Regs - Floating 31/Dec/2032	8,556,404	0.76%
1,561,000	USD	Morocco Government International Bond - Regs - 4.25% 11/Dec/2022	1,147,249	0.10%
3,913,000	USD	Provincia de Neuquen Argentina - Regs - 7.875% 26/Apr/2021	2,423,208	0.22%
3,600,000	EUR	Turkey Government International Bond 4.35% 12/Nov/2021	3,850,902	0.34%
		Local Public Authorities		
2,500,000	USD	Perusahaan Penerbit SBSN Indonesia - Regs - 3.3% 21/Nov/2022	1,693,569	0.15%
4,500,000	USD	Provincia de Cordoba - Regs - 12.375% 17/Aug/2017	3,196,326	0.29%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**154,148,618**	**13.75%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**869,687,109**	**77.56%**
		Other Transferable Securities		
		Bonds		
		Basic Materials		
		Industrial Metals and Mining		
6,500,000	USD	Zhidao International Holdings Ltd 0% 07/Dec/2049 Defaulted	5	0.00%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro Strategic Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Consumer Goods		
		Food Producers		
3,921,959	USD	Independencia International Ltd - Regs - 0% 30/Dec/2016 Defaulted	3	0.00%
		Personal Goods		
12,000,000	EUR	IT Holding Finance SA 0% 15/Nov/2012 Defaulted	12	0.00%
		Financials		
		Banks		
1,503,578	USD	Alliance Bank JSC - Regs - 0% 25/Mar/2017 Defaulted	609,491	0.05%
1,500,000	USD	Banco Cruzeiro do Sul SA/Brazil - Regs - 0% 22/Sep/2020 Defaulted	1	0.00%
2,205,000	EUR	International Industrial Bank JSC Via IIB Luxembourg SA 0% 05/Jul/2049 Defaulted	23,428	0.00%
50,000,000	EUR	LBI HF 3.2% 10/May/2049 Defaulted	152,485	0.01%
		Industrials		
		General Industrials		
13,000,000	EUR	M&G Finance Luxembourg SA - S - 0% Perpetual	8,450,000	0.76%
		Technology		
		Software and Computer Services		
500,000	EUR	Profilo Telra Elektronik Sanayi Ve Ticaret AS Via HD Capital SA 0% Perpetual Defaulted	0.5	0.00%
		Total Bonds	**9,235,426**	**0.82%**
		Warrants		
12,070	GBP	VisioCorp PLC ex Schefenacker AG - Visiocorp - A - 01/Jan/2012	0.51	0.00%
12,070	GBP	VisioCorp PLC ex Schefenacker AG - Visiocorp - B - 01/Jan/2012	2	0.00%
		Total Warrants	**3**	**0.00%**
		Total Other Transferable Securities	**9,235,429**	**0.82%**
		Open-ended Investment Funds		
161,688	EUR	Pioneer Institutional Funds - Emerging Markets Bond Local Currencies - I ND	15,106,510	1.35%
9,500	EUR	Pioneer Institutional Funds - Institutional 17 - I ND	11,332,740	1.01%
		Total Open-ended Investment Funds	**26,439,250**	**2.36%**
		Total Securities	**905,361,788**	**80.74%**
		Net Asset Value	**1,121,348,256**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
10-Sep-14	242	Euro Bobl	EUR	128.16	191,180
10-Sep-14	(340)	Euro Bund	EUR	147.09	(747,014)
30-Sep-14	(94)	Long Gilt	GBP	109.88	(10,566)
30-Sep-14	(205)	US Long Bond	USD	137.03	(173,123)
30-Sep-14	(610)	US 10 Yr Note Future	USD	125.11	236,689
30-Sep-14	(2,850)	US 5 Yr Note Future	USD	119.44	(357,762)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(860,596)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	42,862,721	GBP	35,347,000	(1,274,065)
17-Jul-14	EUR	850,294	GBP	700,000	(23,776)
17-Jul-14	EUR	1,338,274	GBP	1,100,000	(35,265)
17-Jul-14	EUR	3,428,058	GBP	2,800,000	(68,222)
17-Jul-14	EUR	8,475,024	GBP	6,900,000	(140,808)
17-Jul-14	EUR	2,720,005	GBP	2,200,000	(27,072)
17-Jul-14	EUR	4,295,264	GBP	3,500,000	(75,086)
17-Jul-14	EUR	3,417,656	GBP	2,780,000	(53,650)
17-Jul-14	EUR	3,633,580	GBP	2,900,000	12,433
17-Jul-14	EUR	1,374,268	GBP	1,100,000	729
17-Jul-14	EUR	140,684,784	USD	194,991,502	(1,723,894)
17-Jul-14	EUR	3,000,000	USD	4,144,542	(26,895)
17-Jul-14	EUR	3,251,755	USD	4,500,000	(34,742)
17-Jul-14	EUR	5,345,062	USD	7,400,000	(59,401)
17-Jul-14	EUR	10,087,691	USD	14,000,000	(136,968)
17-Jul-14	EUR	2,151,694	USD	3,000,000	(39,304)
17-Jul-14	EUR	1,452,969	USD	2,000,000	(7,697)
17-Jul-14	EUR	875,326	USD	1,200,000	(1,073)
17-Jul-14	EUR	1,898,528	USD	2,600,000	(337)
17-Jul-14	EUR	14,755,324	USD	20,000,000	148,669
17-Jul-14	EUR	9,285,446	USD	12,600,000	83,253
17-Jul-14	EUR	4,411,058	USD	6,000,000	29,061
17-Jul-14	EUR	19,433,956	USD	26,500,000	80,138
17-Jul-14	GBP	8,000,000	EUR	9,724,265	265,106
31-Jul-14	CZK	1,953,985,585	EUR	71,201,634	(18,341)
31-Jul-14	CZK	4,018,661	EUR	146,397	2
31-Jul-14	CZK	4,115,092	EUR	149,907	5
31-Jul-14	CZK	2,725,852	EUR	99,336	(34)
31-Jul-14	GBP	1,971,939	EUR	2,465,652	(3,746)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(3,130,980)**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
26-Jan-15	(6,000,000)	Call EUR/TRY	3.78	EUR	(8,541)	220,809
12-Jan-15	(6,500,000)	Call EUR/TRY	3.40	EUR	(48,448)	156,302
					(56,989)	**377,111**
Total Net Unrealised Gain/(Loss) on Options Contracts						**377,111**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-19	Credit Default Swap Buyer	Brazil	-	1.000%	USD	5,000,000	61,553
20-Jun-15	Credit Default Swap Buyer	Czech Republic	-	1.000%	USD	7,700,000	(52,875)
20-Jun-15	Credit Default Swap Buyer	Czech Republic	-	1.000%	USD	5,800,000	(39,828)
20-Sep-16	Credit Default Swap Buyer	Hungary	-	1.000%	USD	2,500,000	(5,685)
20-Jun-19	Credit Default Swap Buyer	iTraxx Europe Crossover Series 21	-	5.000%	EUR	106,500,000	(12,599,255)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-16	Credit Default Swap Buyer	Qatar	-	1.000%	USD	2,000,000	(24,171)
20-Sep-14	Credit Default Swap Buyer	South Africa	-	1.680%	USD	4,500,000	(10,424)
20-Sep-14	Credit Default Swap Buyer	South Africa	-	1.700%	USD	4,500,000	(10,426)
20-Sep-15	Credit Default Swap Buyer	Vimpel Communications	-	5.000%	USD	1,500,000	(46,640)
20-Jun-19	Credit Default Swap Seller	Astaldi Spa	5.000%	-	EUR	2,000,000	169,137
20-Jun-19	Credit Default Swap Seller	Astaldi Spa	5.000%	-	EUR	2,000,000	169,137
20-Dec-17	Credit Default Swap Seller	Republic of Serbia	1.000%	-	EUR	5,294,118	(450,907)
20-Jun-16	Credit Default Swap Seller	Romania	1.000%	-	USD	8,000,000	63,451
20-Mar-15	Credit Default Swap Seller	Rosneft Oil Co	1.000%	-	USD	8,000,000	(18,627)
16-May-16	Credit Default Swap Seller	Veb Leasing	2.650%	-	USD	3,550,000	(23,303)
20-Jun-19	Credit Default Swap Seller	Vietnam	1.000%	-	USD	5,000,000	(174,315)
20-Jun-16	Credit Default Swap Seller	Vietnam	1.000%	-	USD	2,000,000	4,593
25-May-21	Total Return Swap Buyer	Aspen Trust	-		EUR	53,542,215	(2,390,544)
15-Aug-14	Total Return Swap Buyer	Brazil Sov For TRS	-	Libor 3M	USD	11,658,141	8,022,426
30-Jun-15	Total Return Swap Buyer	ISS A/S Loan	-	-	EUR	3,498,636	4
Total Net Unrealised Gain/(Loss) on Swaps							**(7,356,699)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Strategic Income

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
1,910,000	USD	Braskem Finance Ltd - 144A - 7.375% Perpetual	1,430,878	0.05%
5,060,000	USD	Cytec Industries Inc 3.5% 01/Apr/2023	3,639,153	0.12%
1,970,000	USD	Eastman Chemical Co 4.8% 01/Sep/2042	1,466,581	0.05%
1,800,000	USD	EuroChem Mineral & Chemical Co OJSC via EuroChem GI Ltd - 144A - 5.125% 12/Dec/2017	1,324,544	0.04%
5,015,000	USD	Hexion US Finance Corp / Hexion Nova Scotia Finance ULC 8.875% 01/Feb/2018	3,809,371	0.13%
1,500,000	USD	Ineos Finance PLC - 144A - 7.5% 01/May/2020	1,192,802	0.04%
1,480,000	USD	LyondellBasell Industries NV 5% 15/Apr/2019	1,220,612	0.04%
2,950,000	USD	Phosagro OAO via Phosagro Bond Funding Ltd - 144A - 4.204% 13/Feb/2018	2,135,769	0.07%
3,600,000	USD	Rain CII Carbon LLC / CII Carbon Corp - 144A - 8% 01/Dec/2018	2,760,837	0.09%
		Forestry and Paper		
2,300,000	USD	Clearwater Paper Corp 4.5% 01/Feb/2023	1,629,478	0.05%
1,500,000	USD	Inversiones CMPC SA - 144A - 4.375% 15/May/2023	1,094,114	0.04%
4,075,000	USD	Inversiones CMPC SA - 144A - 4.5% 25/Apr/2022	3,016,679	0.10%
6,025,000	USD	Resolute Forest Products Inc 5.875% 15/May/2023	4,334,532	0.14%
1,700,000	USD	Sappi Papier Holding GmbH - 144A - 6.625% 15/Apr/2021	1,309,937	0.04%
		Industrial Metals and Mining		
2,800,000	USD	Citic Pacific Ltd 6.875% 21/Jan/2018	2,308,469	0.08%
1,830,000	USD	Cliffs Natural Resources Inc 5.9% 15/Mar/2020	1,369,909	0.05%
8,398,000	USD	Essar Steel Algoma Inc - 144A - 9.375% 15/Mar/2015	6,118,398	0.20%
4,625,000	USD	Freeport-McMoRan Copper & Gold Inc 3.875% 15/Mar/2023	3,373,897	0.11%
2,825,000	USD	Glencore Funding LLC - 144A - 4.125% 30/May/2023	2,076,119	0.07%
5,300,000	USD	Global Brass & Copper Inc 9.5% 01/Jun/2019	4,412,957	0.15%
3,000,000	USD	Hyundai Steel Co - 144A - 4.625% 21/Apr/2016	2,295,660	0.08%
6,700,000	USD	KGHM International Ltd - 144A - 7.75% 15/Jun/2019	5,254,446	0.17%
4,500,000	USD	Metalloinvest Finance Ltd - 144A - 5.625% 17/Apr/2020	3,188,109	0.10%
1,670,000	USD	Metinvest BV - Regs - 10.25% 20/May/2015	1,173,995	0.04%
2,425,000	USD	Metinvest BV - 144A - 10.25% 20/May/2015	1,704,753	0.06%
3,400,000	USD	Metinvest BV - 144A - 8.75% 14/Feb/2018	2,160,465	0.07%
4,574,000	USD	Mueller Water Products Inc 7.375% 01/Jun/2017	3,395,046	0.11%
8,640,000	USD	Reliance Steel & Aluminum Co 4.5% 15/Apr/2023	6,449,069	0.21%
3,750,000	USD	Samarco Mineracao SA - 144A - 4.125% 01/Nov/2022	2,595,132	0.09%
		Mining		
2,340,000	USD	Alpha Natural Resources Inc 6% 01/Jun/2019	1,251,908	0.04%
1,875,000	USD	ALROSA Finance SA - 144A - 7.75% 03/Nov/2020	1,515,037	0.05%
1,850,000	USD	AngloGold Ashanti Holdings PLC 5.125% 01/Aug/2022	1,317,934	0.04%
4,085,000	USD	AngloGold Ashanti Holdings PLC 5.375% 15/Apr/2020	3,030,046	0.10%
1,100,000	USD	Bumi Capital Pte Ltd - 144A - 12% 10/Nov/2016	401,709	0.01%
3,750,000	USD	Fresnillo PLC - 144A - 5.5% 13/Nov/2023	2,875,872	0.09%
13,105,000	USD	Gold Fields Orogen Holding BVI Ltd - 144A - 4.875% 07/Oct/2020	8,853,759	0.29%
3,800,000	USD	Goldcorp Inc 3.7% 15/Mar/2023	2,742,572	0.09%
750,000	EUR	New World Resources NV - Regs - 7.875% 15/Jan/2021	120,008	0.00%
5,900,000	USD	Vedanta Resources Jersey Ltd 5.5% CV 13/Jul/2016	4,427,747	0.15%
3,250,000	USD	Vedanta Resources PLC - 144A - 6% 31/Jan/2019	2,465,836	0.08%
2,100,000	USD	Vedanta Resources PLC - 144A - 8.25% 07/Jun/2021	1,724,565	0.06%
1,895,000	USD	Vedanta Resources PLC - 144A - 9.5% 18/Jul/2018	1,595,141	0.05%
1,650,000	USD	Volcan Cia Minera SAA - 144A - 5.375% 02/Feb/2022	1,208,140	0.04%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Strategic Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Consumer Goods		
		Automobiles and Parts		
4,120,000	USD	Commercial Vehicle Group Inc 7.875% 15/Apr/2019	3,129,533	0.10%
400,000	USD	Goodyear Tire & Rubber Co 7% 15/May/2022	325,750	0.01%
900,000	USD	Hyundai Motor Manufacturing Czech sro - 144A - 4.5% 15/Apr/2015	676,570	0.02%
		Beverages		
4,950,000	USD	Ajecorp BV - 144A - 6.5% 14/May/2022	3,326,151	0.11%
5,640,000	USD	Central American Bottling Corp - 144A - 6.75% 09/Feb/2022	4,417,997	0.15%
		Food Producers		
3,055,000	USD	Agrokor dd - 144A - 8.875% 01/Feb/2020	2,504,647	0.08%
1,900,000	USD	BRF SA - 144A - 3.95% 22/May/2023	1,311,398	0.04%
3,860,000	USD	BRF SA - 144A - 5.875% 06/Jun/2022	3,051,857	0.10%
3,050,000	USD	CFG Investment SAC - 144A - 9.75% 30/Jul/2019	2,144,122	0.07%
700,000	USD	Dole Food Co Inc - 144A - 7.25% 01/May/2019	517,657	0.02%
5,800,000	USD	Grupo Bimbo SAB de CV - 144A - 3.875% 27/Jun/2024	4,238,408	0.14%
4,635,000	USD	JBS Finance II Ltd - 144A - 8.25% 29/Jan/2018	3,588,431	0.12%
2,585,000	USD	JBS Investments GmbH - 144A - 7.75% 28/Oct/2020	2,020,195	0.07%
350,000	USD	JBS USA LLC / JBS USA Finance Inc - 144A - 8.25% 01/Feb/2020	278,640	0.01%
9,130,000	USD	Marfrig Holding Europe BV - 144A - 6.875% 24/Jun/2019	6,745,057	0.22%
2,850,000	USD	Marfrig Holding Europe BV - 144A - 8.375% 09/May/2018	2,213,660	0.07%
6,000,000	USD	Marfrig Holding Europe BV - 144A - 9.875% 24/Jul/2017	4,820,509	0.16%
1,725,000	USD	Marfrig Overseas Ltd - 144A - 9.5% 04/May/2020	1,354,399	0.04%
5,600,000	USD	MHP SA - 144A - 8.25% 02/Apr/2020	3,743,286	0.12%
500,000	USD	Minerva Luxembourg SA - Regs - 12.25% 10/Feb/2022	412,665	0.01%
2,000,000	USD	Minerva Luxembourg SA - 144A - 12.25% 10/Feb/2022	1,657,963	0.05%
5,800,000	USD	Minerva Luxembourg SA - 144A - 7.75% 31/Jan/2023	4,532,739	0.15%
1,646,000	USD	Mondelez International Inc 6.5% 09/Feb/2040	1,544,831	0.05%
800,000	USD	Post Holdings Inc 7.375% 15/Feb/2022	631,779	0.02%
		Household Goods and Home Construction		
3,900,000	USD	Arcelik AS - 144A - 5% 03/Apr/2023	2,737,392	0.09%
1,240,000	USD	Beazer Homes USA Inc 9.125% 15/May/2019	965,672	0.03%
3,225,000	USD	Brookfield Residential Properties Inc / Brookfield Residential US Corp - 144A - 6.125% 01/Jul/2022	2,449,695	0.08%
1,700,000	USD	Brookfield Residential Properties Inc - 144A - 6.5% 15/Dec/2020	1,313,041	0.04%
4,345,000	USD	DR Horton Inc 5.75% 15/Aug/2023	3,411,514	0.11%
3,700,000	USD	KB Home 1.375% CV 01/Feb/2019	2,709,163	0.09%
3,500,000	USD	KB Home 4.75% 15/May/2019	2,575,503	0.08%
1,800,000	USD	Mohawk Industries Inc 3.85% 01/Feb/2023	1,309,754	0.04%
2,320,000	USD	Ryland Group Inc 0.25% CV 01/Jun/2019	1,566,337	0.05%
4,400,000	USD	Standard Pacific Corp 6.25% 15/Dec/2021	3,430,596	0.11%
3,300,000	USD	Turkiye Sise ve Cam Fabrikalari AS - 144A - 4.25% 09/May/2020	2,325,896	0.08%
		Leisure Goods		
3,000,000	USD	Activision Blizzard Inc - 144A - 5.625% 15/Sep/2021	2,360,954	0.08%
7,000,000	USD	CCO Holdings LLC / CCO Holdings Capital Corp 6.5% 30/Apr/2021	5,444,984	0.18%
2,650,000	EUR	Cirsa Funding Luxembourg SA - 144A - 8.75% 15/May/2018	2,749,375	0.09%
1,550,000	EUR	Nara Cable Funding II Ltd - 144A - 8.5% 01/Mar/2020	1,844,500	0.06%
1,600,000	USD	Nara Cable Funding Ltd - 144A - 8.875% 01/Dec/2018	1,247,489	0.04%
2,205,000	EUR	Nara Cable Funding Ltd - 144A - 8.875% 01/Dec/2018	2,388,434	0.08%
3,075,000	USD	Numericable Group SA - 144A - 6% 15/May/2022	2,335,756	0.08%
		Personal Goods		
5,205,000	USD	Controladora Mabe SA de CV - 144A - 7.875% 28/Oct/2019	4,371,873	0.14%
2,260,000	USD	Jarden Corp - 144A - 1.125% CV 15/Mar/2034	1,677,482	0.06%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
7,300,000	USD	Revlon Consumer Products Corp Floating 15/Feb/2021	5,478,399	0.18%
6,525,000	USD	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.75% 15/Oct/2020	5,027,846	0.17%
2,625,000	USD	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 7.125% 15/Apr/2019	2,003,524	0.07%
2,625,000	USD	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 9.875% 15/Aug/2019	2,123,352	0.07%
		Tobacco		
5,935,000	USD	Alliance One International Inc 9.875% 15/Jul/2021	4,421,502	0.15%
2,545,000	USD	Lorillard Tobacco Co 3.75% 20/May/2023	1,835,798	0.06%
		Consumer Services		
		General Retailers		
1,680,000	USD	Board of Trustees of The Leland Stanford Junior University 4.75% 01/May/2019	1,382,579	0.05%
2,000,000	USD	Bowdoin College 4.693% 01/Jul/2112	1,371,851	0.05%
4,775,000	USD	Brown Shoe Co Inc 7.125% 15/May/2019	3,679,381	0.12%
3,350,000	USD	Expedia Inc 5.95% 15/Aug/2020	2,772,016	0.09%
2,300,000	USD	Massachusetts Institute of Technology 5.6% 01/Jul/2111	2,116,447	0.07%
6,000,000	USD	President and Fellows of Harvard College 2.3% 01/Oct/2023	4,125,186	0.14%
3,315,000	USD	Service Corp International/US 8% 15/Nov/2021	2,844,922	0.09%
6,900,000	USD	Tufts University 5.017% 15/Apr/2112	5,143,218	0.17%
2,900,000	USD	William Marsh Rice University 4.626% 15/May/2063	2,196,366	0.07%
		Media		
13,050,000	USD	Aquarius + Investments Plc for Swiss Reinsurance Co Ltd Floating 01/Sep/2024	10,198,662	0.34%
2,900,000	USD	Liberty Tire Recycling LLC - 144A - 11% 01/Oct/2016	1,964,540	0.06%
3,850,000	USD	Myriad International Holdings BV - 144A - 6.375% 28/Jul/2017	3,114,250	0.10%
2,545,000	USD	Univision Communications Inc - 144A - 5.125% 15/May/2023	1,968,023	0.06%
		Travel, Leisure and Catering		
2,900,000	USD	Air Canada 2013-1 Class A Pass Through Trust - 144A - 4.125% 15/May/2025	2,075,242	0.07%
4,000,000	USD	American Airlines 2013-2 Class A Pass Through Trust - 144A - 4.95% 15/Jan/2023	3,068,936	0.10%
500,000	USD	Continental Airlines 2001-1 Class B Pass Through Trust 7.373% 15/Dec/2015	78,064	0.00%
1,675,000	USD	Continental Airlines 2012-1 Class B Pass Through Trust 6.25% 11/Apr/2020	1,198,339	0.04%
8,000,000	USD	Continental Airlines 2012-2 Class A Pass Through Trust 4% 29/Oct/2024	5,790,869	0.19%
1,800,000	USD	Continental Airlines 2012-3 Class C Pass Thru Certificates 6.125% 29/Apr/2018	1,406,712	0.05%
1,650,000	USD	Delta Air Lines 2010-2 Class A Pass Through Trust 4.95% 23/Nov/2019	952,485	0.03%
3,400,000	USD	Delta Air Lines 2010-2 Class B Pass Through Trust 6.75% 23/Nov/2015	2,657,123	0.09%
2,960,000	USD	GLP Capital LP / GLP Financing II Inc - 144A - 4.375% 01/Nov/2018	2,232,188	0.07%
3,030,000	USD	GLP Capital LP / GLP Financing II Inc - 144A - 4.875% 01/Nov/2020	2,279,443	0.08%
3,660,000	EUR	Gtech SpA - 144A - Floating 31/Mar/2066	3,945,334	0.13%
1,515,000	USD	Hawaiian Airlines 2013-1 Class A Pass Through Certificates 3.9% 15/Jan/2026	1,100,993	0.04%
2,725,000	USD	Marriott International Inc/DE 3.25% 15/Sep/2022	1,971,685	0.06%
2,582,646	USD	Mashantucket Western Pequot Tribe 6.5% 01/Jul/2036	264,084	0.01%
3,025,000	USD	MGM Resorts International 6.75% 01/Oct/2020	2,466,243	0.08%
3,800,000	USD	Regal Entertainment Group 5.75% 15/Mar/2022	2,879,524	0.09%
1,865,000	USD	TAM Capital 3 Inc - 144A - 8.375% 03/Jun/2021	1,477,943	0.05%
5,500,000	USD	United Continental Holdings Inc 6% 15/Jul/2026	3,916,664	0.13%
5,640,000	USD	United Rentals North America Inc 5.75% 15/Nov/2024	4,278,969	0.14%
3,150,000	USD	US Airways 2013-1 Class A Pass Through Trust 3.95% 15/Nov/2025	2,335,208	0.08%
2,955,000	USD	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp - 144A - 4.25% 30/May/2023	2,088,129	0.07%
5,595,000	USD	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 5.375% 15/Mar/2022	4,255,044	0.14%
		Financials		
		Banks		
2,400,000	TRY	Akbank TAS - 144A - 7.5% 05/Feb/2018	761,990	0.03%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Strategic Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
6,100,000	USD	Alfa Bank OJSC Via Alfa Bond Issuance PLC - 144A - 7.5% 26/Sep/2019	4,594,548	0.15%
130,700,000	RUB	Alfa Bank OJSC Via Alfa Bond Issuance PLC - 144A - 8.625% 26/Apr/2016	2,740,100	0.09%
1,000,000	USD	ANZ New Zealand Int'l Ltd/London - 144A - 1.125% 24/Mar/2016	734,827	0.02%
4,550,000	USD	Astoria Financial Corp 5% 19/Jun/2017	3,612,723	0.12%
4,670,000	USD	Australia & New Zealand Banking Group Ltd - 144A - 4.5% 19/Mar/2024	3,507,778	0.12%
3,750,000	USD	Banco Continental SA via Continental Trustees Cayman Ltd - 144A - Floating 07/Oct/2040	3,012,818	0.10%
1,110,000	USD	Banco de Credito del Peru/Panama - 144A - Floating 06/Nov/2069	969,826	0.03%
5,575,000	USD	Banco de Credito del Peru/Panama - 144A - Floating 16/Sep/2026	4,591,033	0.15%
1,750,000	USD	Banco do Estado do Rio Grande do Sul SA - 144A - 7.375% 02/Feb/2022	1,374,028	0.05%
690,000	USD	Banco Industrial e Comercial SA - 144A - 8.5% 27/Apr/2020	546,295	0.02%
3,939,000	USD	Banco Internacional del Peru SAA - 144A - 5.75% 07/Oct/2020	3,107,125	0.10%
3,000,000	USD	Banco Nacional de Costa Rica - 144A - 4.875% 01/Nov/2018	2,245,919	0.07%
2,700,000	USD	Bank of New York Mellon Corp Floating Perpetual	1,838,915	0.06%
3,900,000	USD	BBVA Bancomer SA/Texas - 144A - 4.375% 10/Apr/2024	2,909,013	0.10%
11,185,000	USD	BBVA Bancomer SA/Texas - 144A - 6.5% 10/Mar/2021	9,210,887	0.30%
2,060,000	USD	Capital One Bank USA NA 8.8% 15/Jul/2019	1,951,753	0.06%
7,018,000	USD	Citigroup Inc Floating Perpetual	5,177,066	0.17%
1,300,000	USD	Citigroup Inc Floating Perpetual	963,155	0.03%
250,000	USD	CoBank ACB - 144A - 7.875% 16/Apr/2018	217,966	0.01%
3,750,000	USD	CorpGroup Banking SA - 144A - 6.75% 15/Mar/2023	2,714,388	0.09%
3,100,000	USD	Goldman Sachs Group Inc 6.45% 01/May/2036	2,652,170	0.09%
2,275,000	USD	Goldman Sachs Group Inc 6.75% 01/Oct/2037	2,005,335	0.07%
5,750,000	USD	Intesa Sanpaolo SpA - 144A - 3.625% 12/Aug/2015	4,292,012	0.14%
2,725,000	USD	Intesa Sanpaolo SpA - 144A - 6.5% 24/Feb/2021	2,357,253	0.08%
3,650,000	USD	Intesa Sanpaolo SpA 3.125% 15/Jan/2016	2,740,277	0.09%
5,470,000	USD	JPMorgan Chase & Co Floating Perpetual	4,484,589	0.15%
6,650,000	USD	JPMorgan Chase & Co Floating Perpetual	4,676,857	0.15%
9,250,000	USD	JPMorgan Chase & Co Floating 29/Aug/2049	7,304,942	0.24%
8,200,000	NZD	JPMorgan Chase & Co 4.25% 02/Nov/2018	5,029,596	0.17%
695,000	USD	Macquarie Bank Ltd - 144A - 6.625% 07/Apr/2021	583,528	0.02%
7,250,000	USD	Morgan Stanley 4.1% 22/May/2023	5,371,577	0.18%
2,950,000	USD	Morgan Stanley 4.875% 01/Nov/2022	2,316,785	0.08%
3,100,000	USD	Morgan Stanley 5.5% 26/Jan/2020	2,594,656	0.09%
8,875,000	USD	Nordea Bank AB - 144A - 4.25% 21/Sep/2022	6,727,310	0.22%
1,925,000	USD	Nordea Bank AB - 144A - 4.875% 13/May/2021	1,528,468	0.05%
2,830,000	USD	Nordea Bank AB Floating Perpetual	2,162,573	0.07%
2,500,000	USD	Oversea-Chinese Banking Corp Ltd - 144A - Floating 15/Oct/2024	1,857,811	0.06%
12,730,000	USD	PNC Financial Services Group Inc Floating Perpetual	10,414,927	0.34%
143,600,000	RUB	Sberbank of Russia Via SB Capital SA - Regs - 7% 31/Jan/2016	2,982,894	0.10%
2,500,000	USD	SBP DPR Finance Co - 144A - Libor 3M 15/Mar/2017	1,054,864	0.03%
5,425,000	USD	Scotiabank Peru SA - 144A - Floating 13/Dec/2027	3,793,914	0.12%
2,550,000	USD	Standard Chartered PLC - 144A - 3.95% 11/Jan/2023	1,856,014	0.06%
2,000,000	USD	SunTrust Banks Inc 3.5% 20/Jan/2017	1,547,570	0.05%
8,900,000	TRY	Turkiye Garanti Bankasi AS - 144A - 7.375% 07/Mar/2018	2,815,073	0.09%
2,500,000	USD	Turkiye Is Bankasi - 144A - 6% 24/Oct/2022	1,826,863	0.06%
18,200,000	USD	UBS AG/Stamford CT 7.625% 17/Aug/2022	16,005,631	0.54%
3,100,000	USD	VTB Bank OJSC Via VTB Capital SA - 144A - 6% 12/Apr/2017	2,392,105	0.08%
7,400,000	USD	VTB Bank OJSC Via VTB Capital SA - 144A - 6.95% 17/Oct/2022	5,539,934	0.18%
2,125,000	USD	Wells Fargo & Co - S - Floating Perpetual	1,650,226	0.05%
		Financial Services		
2,500,000	USD	Aircastle Ltd 6.25% 01/Dec/2019	1,999,416	0.07%
5,805,000	USD	Alterra Finance LLC 6.25% 30/Sep/2020	4,892,451	0.16%
2,000,000	USD	Armor Re Ltd - 144A - Floating 15/Dec/2016	1,436,804	0.05%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Strategic Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
750,000	USD	Atlas Reinsurance VII Ltd - 144A - Libor 3M 07/Jan/2016	568,952	0.02%
4,635,000	USD	Ausdrill Finance Pty Ltd - 144A - 6.875% 01/Nov/2019	3,156,804	0.10%
5,250,000	USD	Bank of America Corp 6.11% 29/Jan/2037	4,437,934	0.15%
1,750,000	USD	Blackstone Holdings Finance Co LLC - 144A - 4.75% 15/Feb/2023	1,395,488	0.05%
800,000	USD	Blackstone Holdings Finance Co LLC - 144A - 5% 15/Jun/2044	605,032	0.02%
5,925,000	USD	Blackstone Holdings Finance Co LLC - 144A - 6.25% 15/Aug/2042	5,248,109	0.17%
3,000,000	USD	Blue Danube II Ltd - 144A - Libor 6M 23/May/2016	2,211,934	0.07%
250,000	USD	Blue Danube Ltd - 144A - Floating 10/Apr/2015	185,626	0.01%
7,837,000	USD	BM&FBovespa SA - 144A - 5.5% 16/Jul/2020	6,196,218	0.20%
750,000	USD	Bosphorus 1 Re Ltd - 144A - Floating 03/May/2016	546,580	0.02%
2,800,000	USD	Caelus Re Ltd - 144A - Floating 07/Mar/2016	2,064,084	0.07%
3,250,000	USD	Caelus Re 2013 Ltd - 144A - Floating 07/Apr/2017	2,461,564	0.08%
7,440,000	USD	Cantor Fitzgerald LP - 144A - 7.875% 15/Oct/2019	6,056,246	0.20%
14,345,000	USD	Carlyle Holdings II Finance LLC - 144A - 5.625% 30/Mar/2043	11,589,604	0.39%
600,000	USD	Combine Re Ltd - CLASS B 144A - Floating 07/Jan/2015	454,502	0.01%
1,900,000	USD	Combine Re Ltd - 144A - Floating 07/Jan/2015	1,406,595	0.05%
250,000	USD	Compass Re Ltd - 1 - Floating 08/Jan/2015	184,531	0.01%
1,650,000	USD	Compass Re Ltd - 2 - Floating 08/Jan/2015	1,220,312	0.04%
1,800,000	USD	Corp Financiera de Desarrollo SA - 144A - 4.75% 08/Feb/2022	1,377,132	0.05%
5,000,000	USD	DTEK Finance PLC - 144A - 7.875% 04/Apr/2018	3,022,678	0.10%
2,865,000	USD	Dubai Electricity & Water Authority - 144A - 7.375% 21/Oct/2020	2,544,946	0.08%
700,000	USD	East Lane Re Ltd - 144A - Floating 13/Mar/2015	518,935	0.02%
400,000	USD	East Lane Re V Ltd - 144A - Floating 16/Mar/2016	311,295	0.01%
500,000	USD	Embarcadero Reinsurance Ltd - 144A - Floating 04/Aug/2014	365,446	0.01%
2,500,000	USD	Embarcadero Reinsurance Ltd - 144A - Floating 07/Aug/2015	1,862,835	0.06%
750,000	USD	Embarcadero Reinsurance Ltd - 144A - Floating 13/Feb/2015	555,180	0.02%
3,200,000	USD	Galileo Re Ltd - 144A - Floating 09/Jan/2017	2,384,124	0.08%
10,400,000	USD	General Electric Capital Corp - A - Floating Perpetual	8,978,713	0.30%
2,735,000	USD	Gruposura Finance - 144A - 5.7% 18/May/2021	2,172,379	0.07%
5,885,000	USD	GTP Acquisition Partners I LLC - 144A - 7.628% 15/Jun/2016	4,565,920	0.15%
4,225,000	USD	Guanay Finance Ltd - 144A - 6% 15/Dec/2020	3,249,376	0.11%
4,690,000	USD	Hospitality Properties Trust 5% 15/Aug/2022	3,629,642	0.12%
760,000	USD	Hyundai Capital America - 144A - 3.75% 06/Apr/2016	581,183	0.02%
1,750,000	USD	Hyundai Capital Services Inc - 144A - 3.5% 13/Sep/2017	1,344,707	0.04%
1,250,000	USD	Ibis Re II Ltd - 144A - Floating 05/Feb/2015	921,146	0.03%
2,000,000	USD	Ibis Re II Ltd - 144A - Floating 28/Jun/2016	1,467,933	0.05%
2,900,000	USD	Intercorp Retail Trust - 144A - 8.875% 14/Nov/2018	2,324,617	0.08%
6,025,000	USD	IPIC GMTN Ltd - 144A - 5.5% 01/Mar/2022	5,049,620	0.17%
2,480,000	USD	Janus Capital Group Inc Floating 15/Jun/2017	2,050,335	0.07%
4,700,000	USD	Kilimanjaro Re Ltd - 144A - Floating 30/Apr/2018	3,386,101	0.11%
700,000	USD	Kilimanjaro Re Ltd - 144A - Floating 30/Apr/2018	502,166	0.02%
11,500,000	USD	KKR Group Finance Co II LLC - 144A - 5.5% 01/Feb/2043	8,924,004	0.29%
3,475,000	USD	LeasePlan Corp NV - 144A - 2.5% 16/May/2018	2,559,076	0.08%
3,285,000	USD	Legg Mason Inc 5.625% 15/Jan/2044	2,617,733	0.09%
950,000	EUR	Lion I Re Ltd - 144A - Euribor 3M 28/Apr/2017	936,586	0.03%
2,650,000	USD	Longpoint Re Ltd III - 144A - Floating 18/May/2016	1,952,346	0.06%
3,680,000	USD	Macquarie Group Ltd - 144A - 6% 14/Jan/2020	3,048,469	0.10%
4,450,000	USD	Macquarie Group Ltd - 144A - 6.25% 14/Jan/2021	3,728,899	0.12%
1,800,000	USD	Merna Reinsurance V Ltd - 144A - Floating 07/Apr/2017	1,317,182	0.04%
4,450,000	USD	MMC Norilsk Nickel OJSC via MMC Finance Ltd - 144A - 5.55% 28/Oct/2020	3,282,694	0.11%
1,000,000	USD	Mystic Re Ltd - 144A - Floating 12/Mar/2015	746,814	0.02%
1,550,000	USD	Mystic Re Ltd - 144A - Floating 12/Mar/2015	1,166,392	0.04%
2,450,000	USD	Mythen Re Ltd - 12-E - Libor 3M 07/May/2015	1,854,925	0.06%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Strategic Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
250,000	USD	Mythen Re Ltd Libor 6M 07/May/2015	188,456	0.01%
2,050,000	USD	Mythen Re Ltd Series 2012-2 Class A Floating 05/Jan/2017	1,581,426	0.05%
250,000	USD	Mythen Re Ltd Series 2012-2 Class A Floating 10/Nov/2016	191,634	0.01%
3,000,000	USD	Mythen Re Ltd Series 2013-1 Class B - 144A - Floating 09/Jul/2015	2,234,503	0.07%
1,500,000	USD	Queen Street IV Capital Ltd - 144A - Floating 09/Apr/2015	1,108,717	0.04%
1,700,000	USD	Queen Street V Re Ltd - 144A - Floating 09/Apr/2015	1,263,251	0.04%
350,000	USD	Queen Street VI Re Ltd Floating 09/Apr/2015	262,663	0.01%
2,500,000	USD	Queen Street VII Re Ltd - 144A - Floating 08/Apr/2016	1,894,862	0.06%
1,134,000	USD	Raymond James Financial Inc 4.25% 15/Apr/2016	875,176	0.03%
2,750,000	USD	Raymond James Financial Inc 5.625% 01/Apr/2024	2,269,492	0.07%
3,250,000	USD	Residential Reinsurance 2011 Ltd - 1 - Floating 06/Jun/2015	2,462,276	0.08%
3,900,000	USD	Residential Reinsurance 2011 Ltd Floating 06/Jun/2015	2,974,386	0.10%
4,450,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Dec/2016	3,319,941	0.11%
3,550,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Dec/2016	2,689,174	0.09%
2,600,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Jun/2016	2,083,570	0.07%
2,100,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Jun/2016	1,666,012	0.05%
1,000,000	USD	Residential Reinsurance 2013 Ltd - 144A - Floating 06/Jun/2017	761,589	0.03%
2,500,000	USD	Rialto Holdings LLC / Rialto Corp - 144A - 7% 01/Dec/2018	1,917,248	0.06%
3,600,000	USD	Sanders Re Ltd - 144A - Floating 05/May/2017	2,601,997	0.09%
4,100,000	USD	Sanders Re Ltd - 144A - Floating 07/Jun/2017	2,975,693	0.10%
2,400,000	USD	Sanders Re Ltd - 144A - Floating 25/May/2018	1,735,559	0.06%
2,000,000	USD	Sanders Re Ltd Floating 05/May/2017	1,444,546	0.05%
3,025,000	USD	SUAM Finance BV - 144A - 4.875% 17/Apr/2024	2,253,588	0.07%
1,250,000	USD	Successor X Ltd - 144A - Floating 10/Nov/2015	927,309	0.03%
375,000	USD	Successor X Ltd - 144A - Floating 10/Nov/2015	285,725	0.01%
1,250,000	USD	Tar Heel Re Ltd - 144A - Floating 09/May/2016	945,021	0.03%
2,500,000	USD	Tiers Trust/United States - 144A - Floating 15/Oct/2097	1,334,990	0.04%
250,000	USD	Tradewynd Re Ltd - 144A - Floating 08/Jan/2015	182,997	0.01%
2,735,000	USD	Trust F/1401 - 144A - 5.25% 15/Dec/2024	2,097,469	0.07%
1,850,000	USD	Vita Capital V Ltd - 144A - Floating 15/Jan/2017	1,373,498	0.05%
2,750,000	USD	Vita Capital V Ltd - 144A - Libor 3M 15/Jan/2017	2,058,759	0.07%
6,885,000	USD	Voya Financial Inc Floating 15/May/2053	5,116,669	0.17%
		Life Insurance		
3,650,000	USD	CNO Financial Group Inc - 144A - 6.375% 01/Oct/2020	2,879,159	0.09%
6,250,000	USD	Delphi Financial Group Inc 7.875% 31/Jan/2020	5,546,854	0.18%
1,800,000	USD	Forethought Financial Group Inc - 144A - 8.625% 15/Apr/2021	1,503,234	0.05%
1,385,000	USD	Lincoln National Corp 8.75% 01/Jul/2019	1,312,947	0.04%
4,855,000	USD	Protective Life Corp 7.375% 15/Oct/2019	4,392,439	0.14%
2,760,000	USD	Prudential Financial Inc Floating 15/Jun/2038	2,482,115	0.08%
3,250,000	USD	Prudential Financial Inc Floating 15/Jun/2043	2,551,006	0.08%
2,200,000	USD	Prudential Financial Inc Floating 15/Sep/2042	1,753,460	0.06%
7,000,000	USD	Prudential Financial Inc 4.5% 16/Nov/2021	5,637,149	0.19%
4,400,000	USD	Teachers Insurance & Annuity Association of America - 144A - 6.85% 16/Dec/2039	4,300,537	0.14%
1,250,000	USD	Torchmark Corp 3.8% 15/Sep/2022	934,803	0.03%
2,300,000	USD	Unum Group 5.75% 15/Aug/2042	1,963,721	0.06%
1,150,000	USD	Vitality Re IV Ltd - 144A - Floating 09/Jan/2017	858,752	0.03%
500,000	USD	Vitality Re V Ltd - A - Floating 07/Jan/2019	364,387	0.01%
450,000	USD	Vitality Re V Ltd - B - Floating 07/Jan/2019	332,155	0.01%
3,290,000	USD	Wilton Re Finance LLC - 144A - Floating 30/Mar/2033	2,505,076	0.08%
		Nonlife Insurance		
679,000	USD	Allstate Corp Floating 15/May/2057	543,041	0.02%
9,075,000	USD	Assurant Inc 4% 15/Mar/2023	6,680,510	0.22%
5,581,000	USD	AXA SA 8.6% 15/Dec/2030	5,487,654	0.18%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
2,520,000	GBP	Brit Insurance Holdings BV 6.625% 09/Dec/2030	3,212,489	0.11%
2,350,000	USD	Foundation Re III Ltd Floating 25/Feb/2015	1,721,886	0.06%
7,200,000	USD	Hanover Insurance Group Inc 6.375% 15/Jun/2021	6,106,419	0.20%
2,525,000	USD	Hanover Insurance Group Inc 7.5% 01/Mar/2020	2,211,241	0.07%
4,030,000	USD	Liberty Mutual Group Inc - 144A - 5% 01/Jun/2021	3,242,479	0.11%
3,185,000	USD	Liberty Mutual Insurance Co - 144A - 7.697% 15/Oct/2097	2,620,196	0.09%
4,143,000	USD	MetLife Inc 10.75% 01/Aug/2039	4,822,632	0.16%
500,000	USD	MetLife Inc 4.75% 08/Feb/2021	408,716	0.01%
2,975,000	USD	MetLife Inc 6.4% 15/Dec/2036	2,439,059	0.08%
7,080,000	USD	Montpelier Re Holdings Ltd 4.7% 15/Oct/2022	5,344,240	0.18%
7,200,000	USD	OneBeacon US Holdings Inc 4.6% 09/Nov/2022	5,438,675	0.18%
7,350,000	USD	Platinum Underwriters Finance Inc 7.5% 01/Jun/2017	6,179,073	0.20%
2,550,000	USD	QBE Insurance Group Ltd - 144A - 2.4% 01/May/2018	1,861,086	0.06%
2,220,000	USD	Reinsurance Group of America Inc 6.45% 15/Nov/2019	1,916,767	0.06%
5,740,000	USD	Sirius International Group Ltd - 144A - Floating Perpetual	4,402,001	0.14%
3,335,000	USD	Sirius International Group Ltd - 144A - 6.375% 20/Mar/2017	2,695,661	0.09%
1,250,000	GBP	Towergate Finance PLC - 144A - 8.5% 15/Feb/2018	1,590,405	0.05%
6,300,000	USD	USI Inc/NY - 144A - 7.75% 15/Jan/2021	4,727,933	0.16%
		Real Estate Investment and Services		
3,875,000	USD	Alto Palermo SA - Regs - 7.875% 11/May/2017	2,741,779	0.09%
3,850,000	USD	WP Carey Inc 4.6% 01/Apr/2024	2,928,025	0.10%
		Real Estate Investment Trusts		
2,626,000	USD	Alexandria Real Estate Equities Inc 3.9% 15/Jun/2023	1,909,915	0.06%
5,360,000	USD	Alexandria Real Estate Equities Inc 4.6% 01/Apr/2022	4,145,931	0.14%
1,580,000	USD	BioMed Realty LP 4.25% 15/Jul/2022	1,189,836	0.04%
5,250,000	USD	CNL Lifestyle Properties Inc 7.25% 15/Apr/2019	4,035,807	0.13%
3,500,000	USD	Corporate Office Properties LP 3.6% 15/May/2023	2,444,394	0.08%
1,450,000	USD	CubeSmart LP 4.8% 15/Jul/2022	1,139,765	0.04%
3,075,000	USD	Digital Realty Trust LP 3.625% 01/Oct/2022	2,142,863	0.07%
1,875,000	USD	Digital Realty Trust LP 5.25% 15/Mar/2021	1,473,202	0.05%
900,000	USD	Digital Realty Trust LP 5.875% 01/Feb/2020	731,451	0.02%
3,175,000	USD	Health Care REIT Inc 3.75% 15/Mar/2023	2,330,464	0.08%
1,850,000	USD	Health Care REIT Inc 5.25% 15/Jan/2022	1,517,901	0.05%
400,000	USD	Health Care REIT Inc 6.125% 15/Apr/2020	340,054	0.01%
3,350,000	USD	Healthcare Realty Trust Inc 6.5% 17/Jan/2017	2,752,586	0.09%
5,750,000	USD	Healthcare Trust of America Holdings LP 3.7% 15/Apr/2023	4,080,860	0.13%
4,480,000	USD	Highwoods Realty LP 3.625% 15/Jan/2023	3,237,484	0.11%
9,935,000	USD	Omega Healthcare Investors Inc - 144A - 4.95% 01/Apr/2024	7,411,336	0.24%
6,075,000	USD	Piedmont Operating Partnership LP 3.4% 01/Jun/2023	4,225,882	0.14%
6,300,000	USD	Senior Housing Properties Trust 6.75% 15/Apr/2020	5,327,385	0.18%
		Health Care		
		Health Care Equipment and Services		
7,640,000	USD	CHS/Community Health Systems Inc - 144A - 6.875% 01/Feb/2022	5,914,911	0.19%
3,975,000	USD	CHS/Community Health Systems Inc 8% 15/Nov/2019	3,179,071	0.10%
1,800,000	EUR	ConvaTec Healthcare E SA - 144A - 7.375% 15/Dec/2017	1,901,250	0.06%
770,000	USD	Gentiva Health Services Inc 11.5% 01/Sep/2018	600,354	0.02%
800,000	USD	HCA Inc 6.5% 15/Feb/2020	657,342	0.02%
5,250,000	USD	Hologic Inc Floating CV 01/Mar/2042	4,189,187	0.14%
6,596,000	USD	Hologic Inc 2% CV 15/Dec/2037	6,073,171	0.20%
1,800,000	USD	Kindred Healthcare Inc - 144A - 6.375% 15/Apr/2022	1,321,258	0.04%
7,916,000	USD	NuVasive Inc 2.75% CV 01/Jul/2017	6,576,672	0.22%
4,900,000	USD	NYU Hospitals Center 4.428% 01/Jul/2042	3,359,436	0.11%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
11,245,000	USD	Tenet Healthcare Corp 4.375% 01/Oct/2021	8,161,792	0.27%
2,700,000	USD	Tenet Healthcare Corp 4.5% 01/Apr/2021	1,984,352	0.07%
2,460,000	USD	Ventas Realty LP / Ventas Capital Corp 4.75% 01/Jun/2021	1,972,695	0.06%
6,870,000	USD	WellCare Health Plans Inc 5.75% 15/Nov/2020	5,343,863	0.18%
900,000	USD	WellPoint Inc 3.3% 15/Jan/2023	657,773	0.02%
		Pharmaceuticals and Biotechnology		
270,000	USD	Cubist Pharmaceuticals Inc - 144A - 1.125% CV 01/Sep/2018	221,237	0.01%
1,585,000	USD	Cubist Pharmaceuticals Inc - 144A - 1.875% CV 01/Sep/2020	1,315,383	0.04%
1,720,000	USD	Endo Finance LLC & Endo Finco Inc - 144A - 5.375% 15/Jan/2023	1,254,684	0.04%
2,950,000	USD	Endo Finance LLC - 144A - 5.75% 15/Jan/2022	2,197,714	0.07%
4,400,000	USD	Valeant Pharmaceuticals International Inc - 144A - 7.5% 15/Jul/2021	3,559,143	0.12%
2,105,000	USD	Warner Chilcott Co LLC / Warner Chilcott Finance LLC 7.75% 15/Sep/2018	1,620,150	0.05%
		Industrials		
		Construction and Materials		
1,610,000	USD	Building Materials Corp of America - 144A - 6.75% 01/May/2021	1,267,045	0.04%
6,037,000	USD	CEMEX Espana SA/Luxembourg - Regs - 9.875% 30/Apr/2019	5,059,678	0.17%
1,700,000	USD	Cemex SAB de CV - 144A - Libor 3M 15/Oct/2018	1,334,770	0.04%
4,000,000	USD	Cemex SAB de CV - 144A - Libor 3M 30/Sep/2015	3,052,989	0.10%
2,000,000	USD	Dycom Investments Inc 7.125% 15/Jan/2021	1,570,317	0.05%
1,600,000	USD	Empresas ICA SAB de CV - 144A - 8.375% 24/Jul/2017	1,235,803	0.04%
3,725,000	USD	Empresas ICA SAB de CV - 144A - 8.9% 04/Feb/2021	2,877,104	0.09%
2,180,000	USD	Griffon Corp - 144A - 5.25% 01/Mar/2022	1,586,258	0.05%
1,365,000	USD	Holcim US Finance Sarl & Cie SCS - 144A - 6% 30/Dec/2019	1,156,487	0.04%
2,500,000	USD	Masco Corp 5.95% 15/Mar/2022	2,017,675	0.07%
7,135,000	USD	Masco Corp 7.125% 15/Mar/2020	6,158,253	0.20%
5,450,000	USD	USG Corp - 144A - 7.875% 30/Mar/2020	4,423,411	0.15%
		Electronic and Electrical Equipment		
2,115,000	USD	Flextronics International Ltd 4.625% 15/Feb/2020	1,587,235	0.05%
3,935,000	USD	Flextronics International Ltd 5% 15/Feb/2023	2,974,638	0.10%
3,865,000	USD	General Cable Corp - 144A - Floating 01/Oct/2022	2,872,320	0.09%
6,757,000	USD	General Cable Corp Floating CV 15/Nov/2029	4,848,813	0.16%
1,600,000	USD	Navient Corp 4% 25/Jul/2014	1,170,081	0.04%
7,545,000	USD	Rexel SA - 144A - 5.25% 15/Jun/2020	5,731,147	0.19%
6,375,000	USD	Viasystems Inc - 144A - 7.875% 01/May/2019	4,923,904	0.16%
7,105,000	USD	Vishay Intertechnology Inc - 144A - 2.25% CV 15/May/2041	4,962,317	0.16%
3,695,000	USD	WESCO Distribution Inc - 144A - 5.375% 15/Dec/2021	2,759,477	0.09%
4,400,000	USD	WireCo WorldGroup Inc Floating 15/May/2017	3,302,049	0.11%
		General Industrials		
7,255,000	USD	AEP Industries Inc 8.25% 15/Apr/2019	5,590,348	0.18%
1,300,000	EUR	Ardagh Glass Finance PLC - 144A - 8.75% 01/Feb/2020	1,378,000	0.05%
2,000,000	EUR	Ardagh Packaging Finance PLC - 144A - 7.375% 15/Oct/2017	2,105,000	0.07%
1,740,000	USD	Beverage Packaging Holdings Luxembourg II SA / Beverage Packaging Holdings II Is - 144A - 5.625% 15/Dec/2016	1,302,633	0.04%
1,525,000	USD	Boart Longyear Management Pty Ltd - 144A - 7% 01/Apr/2021	835,372	0.03%
6,225,000	EUR	Hydra Dutch Holdings 2BV - 144A - Euribor 3M 15/Apr/2019	6,173,146	0.20%
2,125,000	EUR	Mondi Consumer Packaging International AG - 144A - 9.75% 15/Jul/2017	2,232,929	0.07%
		Industrial Engineering		
7,350,000	USD	Cummins Inc 5.65% 01/Mar/2098	6,108,652	0.20%
695,000	USD	Cummins Inc 6.75% 15/Feb/2027	635,573	0.02%
875,000	USD	Flowserve Corp 3.5% 15/Sep/2022	632,273	0.02%
5,970,000	USD	Navistar International Corp 8.25% 01/Nov/2021	4,551,136	0.15%
5,400,000	USD	Ormat Funding Corp 8.25% 30/Dec/2020	1,995,434	0.07%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
4,400,000	USD	Stanley Black & Decker Inc Floating 15/Dec/2053	3,486,835	0.11%
3,420,000	USD	Worthington Industries Inc 4.55% 15/Apr/2026	2,604,108	0.09%
2,295,000	USD	WPE International Cooperatief UA - 144A - 10.375% 30/Sep/2020	880,017	0.03%
		Industrial Transportation		
5,450,000	USD	Aguila 3 SA - 144A - 7.875% 31/Jan/2018	4,199,503	0.14%
2,400,000	USD	Asciano Finance Ltd - 144A - 5% 07/Apr/2018	1,910,345	0.06%
7,619,000	USD	Aviation Capital Group Corp - 144A - 6.75% 06/Apr/2021	6,308,637	0.21%
1,150,000	USD	Aviation Capital Group Corp - 144A - 7.125% 15/Oct/2020	967,876	0.03%
3,450,000	USD	Far East Capital Ltd SA - 144A - 8% 02/May/2018	2,078,845	0.07%
5,540,000	USD	GATX Corp 6% 15/Feb/2018	4,570,084	0.15%
900,000	USD	Golar LNG Ltd 3.75% CV 07/Mar/2017	886,031	0.03%
15,000,000	NOK	Golar LNG Partners LP Floating 12/Oct/2017	1,879,129	0.06%
5,160,000	USD	Inversiones Alsacia SA - 144A - 8% 18/Aug/2018	1,889,993	0.06%
48,500,000	MXN	Red de Carreteras de Occidente SAPIB de CV - 144A - 9% 10/Jun/2028	2,586,160	0.09%
950,000	USD	Transnet SOC Ltd - 144A - 4% 26/Jul/2022	651,536	0.02%
7,205,000	USD	Viterra Inc - 144A - 5.95% 01/Aug/2020	6,006,280	0.20%
		Support Services		
2,355,000	USD	Clean Harbors Inc 5.25% 01/Aug/2020	1,773,797	0.06%
2,100,000	USD	FTI Consulting Inc 6% 15/Nov/2022	1,577,895	0.05%
2,875,000	USD	NANA Development Corp - 144A - 9.5% 15/Mar/2019	2,047,347	0.07%
		Oil and Gas		
		Alternative Energy		
3,850,000	USD	Abengoa Finance SAU - 144A - 8.875% 01/Nov/2017	3,177,519	0.10%
6,550,000	USD	Inkia Energy Ltd - 144A - 8.375% 04/Apr/2021	5,298,269	0.17%
		Oil and Gas Producers		
2,440,000	USD	American Energy - Utica LLC - 144A - 3.5% CV 01/Mar/2021	1,897,966	0.06%
1,650,000	USD	Chaparral Energy Inc 7.625% 15/Nov/2022	1,301,537	0.04%
3,900,000	USD	Chesapeake Energy Corp 2.25% CV 15/Dec/2038	2,745,225	0.09%
7,730,000	USD	Cobalt International Energy Inc 2.625% CV 01/Dec/2019	5,215,343	0.17%
6,625,000	USD	Concho Resources Inc 5.5% 01/Apr/2023	5,201,676	0.17%
9,370,000	USD	Denbury Resources Inc 4.625% 15/Jul/2023	6,639,789	0.22%
1,350,000	USD	Dolphin Energy Ltd - 144A - 5.5% 15/Dec/2021	1,122,823	0.04%
4,600,000	USD	EP Energy LLC / EP Energy Finance Inc 9.375% 01/May/2020	3,846,912	0.13%
3,567,000	USD	Hilcorp Energy I LP / Hilcorp Finance Co - 144A - 7.625% 15/Apr/2021	2,846,253	0.09%
1,650,000	USD	KazMunayGas National Co JSC - 144A - 4.4% 30/Apr/2023	1,181,627	0.04%
18,125,000	USD	Linn Energy LLC / Linn Energy Finance Corp - 144A - 6.25% 01/Nov/2019	13,866,951	0.47%
2,300,000	USD	Linn Energy LLC / Linn Energy Finance Corp 8.625% 15/Apr/2020	1,814,264	0.06%
2,850,000	USD	Newfield Exploration Co 5.625% 01/Jul/2024	2,284,538	0.08%
8,865,000	USD	Northern Oil and Gas Inc 8% 01/Jun/2020	6,911,870	0.23%
7,675,000	USD	Novatek OAO via Novatek Finance Ltd - 144A - 4.422% 13/Dec/2022	5,206,264	0.17%
5,475,000	USD	Oasis Petroleum Inc 6.875% 15/Jan/2023	4,358,726	0.14%
2,900,000	USD	Offshore Group Investment Ltd 7.5% 01/Nov/2019	2,239,893	0.07%
6,300,000	USD	Pacific Drilling SA - 144A - 5.375% 01/Jun/2020	4,509,367	0.15%
1,730,000	USD	Pacific Rubiales Energy Corp - 144A - 5.375% 26/Jan/2019	1,317,259	0.04%
7,800,000	USD	Petrobras Global Finance BV 3% 15/Jan/2019	5,606,668	0.18%
1,623,000	USD	Plains Exploration & Production Co 6.625% 01/May/2021	1,326,174	0.04%
2,570,000	USD	Plains Exploration & Production Co 8.625% 15/Oct/2019	2,008,472	0.07%
1,975,000	USD	Precision Drilling Corp 6.625% 15/Nov/2020	1,543,476	0.05%
4,500,000	USD	QEP Resources Inc 5.25% 01/May/2023	3,360,662	0.11%
250,000	USD	Ras Laffan Liquefied Natural Gas Co Ltd III - Regs - 5.832% 30/Sep/2016	86,711	0.00%
1,875,000	USD	Reliance Holding USA Inc - 144A - 4.5% 19/Oct/2020	1,431,639	0.05%
3,150,000	USD	Resolute Energy Corp 8.5% 01/May/2020	2,398,477	0.08%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Strategic Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
475,000	USD	Rosneft Finance SA - Regs - 7.5% 18/Jul/2016	381,190	0.01%
1,225,000	USD	Rosneft Finance SA - 144A - 6.625% 20/Mar/2017	984,187	0.03%
1,130,000	USD	Rosneft Finance SA - 144A - 7.25% 02/Feb/2020	943,971	0.03%
2,080,000	USD	Rosneft Finance SA - 144A - 7.5% 18/Jul/2016	1,669,211	0.05%
425,000	USD	Rosneft Finance SA - 144A - 7.875% 13/Mar/2018	355,809	0.01%
2,950,000	USD	Samson Investment Co - 144A - Floating 15/Feb/2020	2,281,205	0.08%
495,000	USD	SandRidge Energy Inc 7.5% 15/Mar/2021	391,817	0.01%
10,220,000	USD	Stone Energy Corp 7.5% 15/Nov/2022	8,229,595	0.27%
750,000	USD	Tengizchevroil Finance Co Sarl - Regs - 6.124% 15/Nov/2014	40,240	0.00%
4,565,000	USD	Tesoro Corp 5.375% 01/Oct/2022	3,484,224	0.11%
1,950,000	USD	Unit Corp 6.625% 15/May/2021	1,520,378	0.05%
1,535,000	USD	Valero Energy Corp 9.375% 15/Mar/2019	1,473,023	0.05%
1,925,000	USD	Vanguard Natural Resources LLC / VNR Finance Corp 7.875% 01/Apr/2020	1,529,005	0.05%
1,775,000	USD	W&T Offshore Inc 8.5% 15/Jun/2019	1,400,139	0.05%
		Oil Equipment, Services and Distribution		
1,600,000	USD	Calfrac Holdings LP - 144A - 7.5% 01/Dec/2020	1,256,254	0.04%
1,000,000	USD	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6% 15/Dec/2020	766,899	0.03%
9,150,000	USD	DCP Midstream LLC - 144A - Floating 21/May/2043	6,382,244	0.21%
2,270,000	USD	DCP Midstream LLC - 144A - 9.75% 15/Mar/2019	2,139,827	0.07%
1,885,000	USD	DCP Midstream Operating LP 4.95% 01/Apr/2022	1,513,937	0.05%
2,800,000	USD	Energy Transfer Partners LP Libor 3M 01/Nov/2066	1,879,414	0.06%
3,365,000	USD	EnLink Midstream Partners LP 4.4% 01/Apr/2024	2,584,086	0.09%
760,000	USD	Enterprise Products Operating LLC 8.375% 01/Aug/2066	623,215	0.02%
1,367,000	USD	Expro Finance Luxembourg SCA - 144A - 8.5% 15/Dec/2016	1,043,359	0.03%
4,455,000	USD	Exterran Holdings Inc 7.25% 01/Dec/2018	3,449,074	0.11%
8,695,000	USD	Gibson Energy Inc - 144A - 6.75% 15/Jul/2021	6,874,584	0.23%
6,000,000	USD	ONEOK Inc 6.875% 30/Sep/2028	4,975,651	0.16%
8,000,000	USD	Sabine Pass Liquefaction LLC Floating 01/Feb/2021	6,179,016	0.20%
4,080,000	USD	SESI LLC 7.125% 15/Dec/2021	3,359,895	0.11%
3,190,000	USD	Spectra Energy Capital LLC 6.75% 15/Jul/2018	2,676,436	0.09%
4,600,000	USD	Sunoco Logistics Partners Operations LP 6.1% 15/Feb/2042	3,890,337	0.13%
2,700,432	USD	Transportadora de Gas del Sur SA - 144A - 9.625% 14/May/2020	1,508,842	0.05%
2,800,000	USD	Trinidad Drilling Ltd - 144A - 7.875% 15/Jan/2019	2,162,656	0.07%
1,825,000	USD	Weatherford International Ltd/Bermuda 5.95% 15/Apr/2042	1,511,680	0.05%
2,040,000	USD	Weatherford International Ltd/Bermuda 9.625% 01/Mar/2019	1,957,211	0.06%
4,268,000	USD	Williams Cos Inc 7.75% 15/Jun/2031	3,765,712	0.12%
7,780,000	USD	Williams Partners LP 4.3% 04/Mar/2024	5,937,848	0.20%
		Technology		
		Software and Computer Services		
6,000,000	USD	Audatex North America Inc - 144A - 6% 15/Jun/2021	4,678,085	0.15%
1,043,000	USD	First Data Corp 12.625% 15/Jan/2021	937,950	0.03%
4,675,000	USD	MedAssets Inc 8% 15/Nov/2018	3,627,935	0.12%
6,844,000	USD	Mentor Graphics Corp 4% CV 01/Apr/2031	6,120,310	0.20%
4,580,000	USD	Nuance Communications Inc 2.75% CV 01/Nov/2031	3,332,597	0.11%
3,600,000	USD	WebMD Health Corp - 144A - 1.5% CV 01/Dec/2020	2,933,389	0.10%
1,365,000	USD	WebMD Health Corp 2.5% CV 31/Jan/2018	1,049,310	0.03%
		Technology Hardware and Equipment		
8,600,000	USD	Advanced Micro Devices Inc 7.5% 15/Aug/2022	6,823,029	0.22%
1,450,000	USD	Brocade Communications Systems Inc 4.625% 15/Jan/2023	1,027,280	0.03%
300,000	USD	Corning Inc 8.875% 15/Mar/2016	244,240	0.01%
12,620,000	USD	Intel Corp 2.95% CV 15/Dec/2035	11,521,746	0.39%
6,397,000	USD	Lam Research Corp 1.25% CV 15/May/2018	6,287,086	0.21%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
595,000	USD	ON Semiconductor Corp 2.625% CV 15/Dec/2026	509,541	0.02%
1,100,000	USD	Seagate HDD Cayman - 144A - 4.75% 01/Jan/2025	801,410	0.03%
10,185,000	USD	Seagate HDD Cayman - 144A - 4.75% 01/Jun/2023	7,494,713	0.25%
		Telecommunications		
		Fixed Line Telecommunications		
4,200,000	USD	CenturyLink Inc 6.45% 15/Jun/2021	3,328,342	0.11%
2,000,000	USD	CenturyLink Inc 6.75% 01/Dec/2023	1,595,881	0.05%
1,850,000	USD	CenturyLink Inc 7.6% 15/Sep/2039	1,363,026	0.04%
1,600,000	USD	CenturyLink Inc 7.65% 15/Mar/2042	1,177,373	0.04%
4,464,000	USD	Cincinnati Bell Inc 8.375% 15/Oct/2020	3,574,232	0.12%
5,250,000	USD	Digicel Ltd - 144A - 8.25% 01/Sep/2017	3,944,929	0.13%
3,115,000	USD	Frontier Communications Corp 8.5% 15/Apr/2020	2,684,658	0.09%
9,595,000	USD	Frontier Communications Corp 8.75% 15/Apr/2022	8,129,276	0.27%
960,000	USD	GCI Inc 8.625% 15/Nov/2019	740,605	0.02%
1,500,000	USD	GTP Cellular Sites LLC - 144A - 3.721% 15/Mar/2017	1,128,673	0.04%
4,465,000	USD	Oi SA - 144A - 5.75% 10/Feb/2022	3,287,237	0.11%
1,100,000	USD	Ooredoo International Finance Ltd - 144A - 3.875% 31/Jan/2028	752,176	0.02%
2,000,000	USD	PAETEC Holding Corp 9.875% 01/Dec/2018	1,573,969	0.05%
1,575,000	EUR	Telenet Finance III Luxembourg SCA - 144A - 6.625% 15/Feb/2015	1,693,125	0.06%
4,800,000	EUR	Telenet Finance IV Luxembourg SCA - Regs - Euribor 3M 15/Jun/2021	4,862,400	0.16%
3,500,000	USD	Unison Ground Lease Funding LLC - 144A - 2.981% 15/Mar/2020	2,574,810	0.08%
8,850,000	USD	Verizon Communications Inc 6.55% 15/Sep/2043	8,164,196	0.27%
4,900,000	USD	Virgin Media Secured Finance PLC - 144A - 5.375% 15/Apr/2021	3,757,806	0.12%
1,185,000	USD	Windstream Corp 6.375% 01/Aug/2023	877,401	0.03%
1,285,000	USD	Windstream Corp 7.5% 01/Jun/2022	1,025,353	0.03%
2,000,000	USD	Windstream Corp 7.75% 01/Oct/2021	1,603,184	0.05%
700,000	USD	Windstream Corp 7.75% 15/Oct/2020	554,085	0.02%
4,000,000	USD	Windstream Corp 7.875% 01/Nov/2017	3,363,401	0.11%
2,720,000	USD	Windstream Corp 8.125% 01/Sep/2018	2,085,966	0.07%
		Mobile Telecommunications		
2,010,000	USD	Crown Castle Towers LLC - 144A - 6.113% 15/Jan/2020	1,730,014	0.06%
3,500,000	USD	Intelsat Jackson Holdings SA 8.5% 01/Nov/2019	2,716,101	0.09%
2,425,000	USD	MetroPCS Wireless Inc 6.625% 15/Nov/2020	1,890,726	0.06%
1,020,000	USD	T-Mobile USA Inc 6.125% 15/Jan/2022	793,412	0.03%
1,255,000	USD	T-Mobile USA Inc 6.5% 15/Jan/2024	979,645	0.03%
3,675,000	USD	VimpelCom Holdings BV - 144A - 7.5043% 01/Mar/2022	2,908,944	0.10%
223,000,000	RUB	VimpelCom Holdings BV - 144A - 9% 13/Feb/2018	4,595,504	0.15%
		Utilities		
		Electricity		
2,850,000	USD	Commonwealth Edison Co 6.95% 15/Jul/2018	2,463,669	0.08%
5,275,000	USD	Electricite de France SA - 144A - Floating Perpetual	3,939,943	0.13%
10,550,000	USD	Electricite de France SA - 144A - 6% 22/Jan/2114	8,701,532	0.29%
3,710,000	USD	Enel Finance International NV - 144A - 5.125% 07/Oct/2019	3,054,342	0.10%
3,310,000	USD	FPL Energy Wind Funding LLC - 144A - 6.876% 27/Jun/2017	224,520	0.01%
3,100,000	USD	Instituto Costarricense de Electricidad - 144A - 6.375% 15/May/2043	2,010,591	0.07%
4,120,000	USD	Instituto Costarricense de Electricidad - 144A - 6.95% 10/Nov/2021	3,279,991	0.11%
1,100,000	USD	InterGen NV - 144A - 7% 30/Jun/2023	829,529	0.03%
3,000,000	USD	Israel Electric Corp Ltd - 144A - 5.625% 21/Jun/2018	2,333,828	0.08%
2,050,000	USD	Israel Electric Corp Ltd - 144A - 6.7% 10/Feb/2017	1,641,851	0.05%
2,150,000	USD	Israel Electric Corp Ltd - 144A - 7.25% 15/Jan/2019	1,784,273	0.06%
1,260,000	USD	Kiowa Power Partners LLC - 144A - 5.737% 30/Mar/2021	927,046	0.03%
1,500,000	USD	NRG Energy Inc - 144A - 6.25% 15/Jul/2022	1,169,521	0.04%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
5,300,000	USD	NRG Energy Inc 8.25% 01/Sep/2020	4,229,084	0.14%
2,579,000	USD	NSG Holdings LLC / NSG Holdings Inc - 144A - 7.75% 15/Dec/2025	2,011,795	0.07%
1,282,000	USD	PNM Resources Inc 9.25% 15/May/2015	995,871	0.03%
4,000,000	USD	Public Service Co of New Mexico 7.95% 15/May/2018	3,507,589	0.12%
4,100,000	USD	Southern California Edison Co Floating Perpetual	3,263,752	0.11%
3,065,000	USD	West Penn Power Co - 144A - 5.95% 15/Dec/2017	2,532,178	0.08%
		Gas, Water and Multiutilities		
2,400,000	USD	ENN Energy Holdings Ltd - 144A - 6% 13/May/2021	1,941,847	0.06%
3,705,000	USD	Nakilat Inc - 144A - 6.267% 31/Dec/2033	2,705,341	0.09%
3,400,000	USD	Transportadora de Gas del Peru SA - 144A - 4.25% 30/Apr/2028	2,340,503	0.08%
		Total Bonds	**1,465,166,328**	**48.23%**
		Equities		
		Basic Materials		
		Chemicals		
451	USD	LyondellBasell Industries NV - A	32,163	0.00%
		Consumer Goods		
		Automobiles and Parts		
2,421	USD	Lear Corp	157,905	0.01%
		Financials		
		Banks		
12,552	USD	Bank of America Corp - Pfd	10,698,743	0.35%
120,000	USD	BB&T Corp	2,003,579	0.07%
1,571	USD	BTA Bank JSC - Gdr 144A	562	0.00%
346,000	USD	Citigroup Inc	6,987,474	0.23%
42,000	USD	CoBank ACB	3,176,880	0.10%
164,850	USD	Fifth Third Bancorp	3,241,253	0.11%
155,000	USD	Morgan Stanley	3,155,133	0.10%
126,500	USD	State Street Corp - D	2,420,699	0.08%
589,175	USD	US Bancorp/MN	11,812,331	0.39%
23,956	USD	Wells Fargo & Co - Pfd	21,236,967	0.70%
		Financial Services		
3,250	USD	AgStar Financial Services ACA - 144A	2,419,578	0.08%
10,875	USD	Ally Financial Inc	7,959,266	0.26%
56,000	USD	AMG Capital Trust II	2,515,429	0.08%
477,925	USD	Citigroup Capital XIII - Pfd	9,630,757	0.32%
207,000	USD	GMAC Capital Trust I	4,138,035	0.14%
		Nonlife Insurance		
319,775	USD	Allstate Corp	5,904,329	0.19%
150,000	USD	Aspen Insurance Holdings Ltd	2,753,168	0.09%
		Real Estate Investment Trusts		
50,000	USD	Digital Realty Trust Inc	805,975	0.03%
		Technology		
		Technology Hardware and Equipment		
1,032	USD	Ceva Holding	979,584	0.03%
		Telecommunications		
		Fixed Line Telecommunications		
324,000	USD	Qwest Corp	6,252,113	0.21%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Utilities		
		Electricity		
380,000	USD	PPL Capital Funding Inc	6,822,043	0.22%
		Total Equities	**115,103,966**	**3.79%**
		Warrants		
19,962,142	USD	Horizon Lines Inc - Horizon Lines Inc - 06/Oct/2016	227,448	0.01%
270	USD	Lear Corporation - Lear Corp - 09/Nov/2014	34,806	0.00%
		Total Warrants	**262,254**	**0.01%**
		Mortgages and Asset Backed securities		
500,000	USD	ACA CLO 2006-2 Ltd Libor 3M 20/Jan/2021	351,437	0.01%
5,500,000	USD	Accredited Mortgage Loan Trust - 2 A3 - Libor 1M 25/Sep/2036	1,928,594	0.06%
5,800,000	USD	ACE Securities Corp Home Equity Loan Trust Series 2005-SD3 - SD3 A - Libor 1M 25/Aug/2045	21,099	0.00%
1,348,000	USD	ACE Securities Corp Manufactured Housing Trust Series 2003-MH1 - MH1 M2 - 6.5% 15/Aug/2030	578,717	0.02%
7,275,000	USD	Aegis Asset Backed Securities Trust 2005-5 - 5 1A3 - Libor 1M 25/Dec/2035	1,449,819	0.05%
25,534,334	USD	Alternative Loan Trust Resecuritization 2003-23T2R - 23T2 A1 - 4.25% 25/Sep/2033	660,218	0.02%
4,400,000	USD	Alternative Loan Trust 2003-16T1 - 16T1 A5 - 5.25% 25/Sep/2033	1,625,016	0.05%
8,495,000	USD	Alternative Loan Trust 2003-21T1 - 21T1 A8 - 5.75% 25/Dec/2033	2,736,127	0.09%
20,800,000	USD	Alternative Loan Trust 2004-2CB - 2CB 1A4 - Libor 1M 25/Mar/2034	69,261	0.00%
910,000	USD	Alternative Loan Trust 2004-2CB - 2CB 1A9 - 5.75% 25/Mar/2034	1,223,974	0.04%
871,000	USD	American Credit Acceptance Receivables Trust 2012-2 - C - 4.05% 15/Feb/2018	646,884	0.02%
12,740,000	USD	American Home Mortgage Investment Trust 2005-1 - 1 7A1 - Floating 25/Jun/2045	1,363,305	0.04%
1,500,000	USD	American Homes 4 Rent 2014-SFR1 - SFR1 B - Libor 1M 17/Jun/2031	1,096,118	0.04%
950,000	USD	AmeriCredit Automobile Receivables Trust 2011-3 - 3 D - 4.04% 10/Jul/2017	718,431	0.02%
1,700,000	USD	AmeriCredit Automobile Receivables Trust 2013-1 - C - 1.57% 08/Jan/2019	1,247,232	0.04%
1,600,000	USD	Ascentium Equipment Receivables 2014-1 LLC - 1A C - 2.46% 13/Nov/2018	1,169,830	0.04%
500,000	USD	Ascentium Equipment Receivables 2014-1 LLC - 1A D - 3.1% 10/Jun/2021	365,647	0.01%
17,500,000	USD	Bank of America Alternative Loan Trust 2003-2 - 2 CB1 - 5.75% 25/Apr/2033	1,488,172	0.05%
7,540,000	USD	Bank of America Alternative Loan Trust 2003-7 - 7 1CB1 - 5.5% 25/Sep/2033	1,208,550	0.04%
4,814,000	USD	Bank of America Alternative Loan Trust 2004-10 - 10 2CB1 - 6% 25/Nov/2034	766,748	0.03%
11,000,000	USD	Bank of America Alternative Loan Trust 2004-10 - 10 3A1 - 5.5% 25/Nov/2019	1,209,166	0.04%
9,400,000	USD	Bank of America Alternative Loan Trust 2004-12 - 12 4A1 - 5.5% 01/Jan/2020	861,151	0.03%
3,300,000	USD	Bank of America Alternative Loan Trust 2004-3 - 3 1A1 - 6% 25/Apr/2034	557,561	0.02%
4,230,000	USD	Bank of America Alternative Loan Trust 2004-3 - 3 4A1 - 5% 25/Apr/2019	371,792	0.01%
10,500,000	USD	Bank of America Alternative Loan Trust 2004-4 - 4 6A1 - 5.25% 25/May/2019	1,001,211	0.03%
14,449,000	USD	Bank of America Alternative Loan Trust 2004-6 - 6 4A1 - 5% 25/Jul/2019	1,651,339	0.05%
3,074,000	USD	Bank of America Funding 2005-8 Trust - 8 1A1 - 5.5% 25/Jan/2036	699,620	0.02%
4,300,000	USD	Bank of America Funding 2010-R4 Trust - R4 7A1 - Floating 26/Aug/2036	675,137	0.02%
1,000,000	USD	Bank of America Large Loan Trust 2007-BMB1 - C - Libor 1M 15/Aug/2029	730,259	0.02%
2,678,000	USD	Bank of America Merrill Lynch Commercial Mortgage Inc - 2 H - Floating 10/Jul/2043	1,983,528	0.07%
2,650,000	USD	Bank of America Mortgage Trust 2004-7 - 6A1 - 4.5% 25/Aug/2019	163,059	0.01%
1,600,000	USD	Bank of America Mortgage Trust 2005-9 - 9 2A1 - 4.75% 25/Oct/2020	8,992	0.00%
37,784,592	USD	Bank of America Mortgage 2003-F Trust - F 2A5 - Floating 25/Jul/2033	1,452,493	0.05%
18,951,000	USD	Bank of America Mortgage 2003-H Trust - H 3A1 - Floating 25/Sep/2033	1,182,637	0.04%
23,200,000	USD	Bank of America Mortgage 2003-H Trust - 2A3 - Floating 25/Sep/2033	1,038,954	0.03%
16,666,404	USD	Bank of America Mortgage 2003-I Trust - I 2A6 - Floating 25/Oct/2033	2,707,691	0.09%
7,170,649	USD	Bank of America Mortgage 2004-L Trust Floating 25/Jan/2035	273,738	0.01%
4,608,000	USD	Bank of America Mortgage 2005-H Trust - H 4A2 - Floating 25/Sep/2035	749,428	0.02%
50,000,000	USD	Bayview Commercial Asset Trust - 2A IO - Floating 25/Jul/2037	103,534	0.00%
7,170,000	USD	Bayview Commercial Asset Trust - 3 M2 - Libor 1M 25/Jan/2035	853,485	0.03%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Strategic Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
46,200,000	USD	Bayview Commercial Asset Trust - 4A IO - Floating 25/Sep/2037	1,146,554	0.04%
1,250,000	USD	Bayview Opportunity Master Fund IIa Trust 2013 Trust 2013-2RPL - A - Floating 28/Mar/2018	370,847	0.01%
2,000,000	USD	Bayview Opportunity Master Fund Trust 2013-3RPL - A - Floating 28/Apr/2018	725,254	0.02%
650,000	USD	Beacon Container Finance LLC - 1A A - 3.72% 20/Sep/2027	401,326	0.01%
3,600,000	USD	Bear Stearns ALT-A Trust 2003-3 - 6A - Floating 25/Oct/2033	455,903	0.02%
11,025,000	USD	Bear Stearns ALT-A Trust 2004-2 - 2 B1 - Floating 25/Mar/2034	1,917,106	0.06%
6,442,000	USD	Bear Stearns ARM Trust 2003-5 - 5 1A3 - Floating 25/Aug/2033	375,718	0.01%
4,500,000	USD	Bear Stearns ARM Trust 2003-6 - 6 1A2 - Floating 25/Aug/2033	177,858	0.01%
1,200,000	USD	Bear Stearns ARM Trust 2004-12 - 12 4A1 - Floating 25/Feb/2035	146,848	0.00%
16,533,977	USD	Bear Stearns ARM Trust 2004-9 - 9 22A1 - Floating 25/Nov/2034	1,626,365	0.05%
9,062,669	USD	Bear Stearns Asset Backed Securities I Trust 2005-HE6 - HE6 M1 - Libor 1M 25/Jun/2035	338,676	0.01%
11,000,000	USD	Bear Stearns Asset Backed Securities Trust 2006-1 - 1 A - Libor 1M 25/Feb/2036	322,900	0.01%
2,150,000	USD	Bear Stearns Commercial Mortgage Securities Trust 2005-PWR7 - B - Floating 11/Feb/2041	1,586,624	0.05%
1,913,000	USD	Bear Stearns Commercial Mortgage Securities Trust 2005-PWR9 - PWR9 AJ - 4.985% 11/Sep/2042	1,452,202	0.05%
1,483,000	USD	California Republic Auto Receivables Trust 2012-1 - C - 3% 15/Jan/2020	1,122,176	0.04%
4,100,000	USD	Capital Auto Receivables Asset Trust / Ally - C - 1.74% 22/Oct/2018	3,001,738	0.10%
1,600,000	USD	Capital Auto Receivables Asset Trust / Ally - D - 2.19% 20/Sep/2021	1,172,977	0.04%
1,530,000	USD	Carnow Auto Receivables Trust 2013-1 - 1A C - 2.98% 15/Nov/2017	1,122,021	0.04%
2,185,000	USD	Carrington Mortgage Loan Trust Series 2005-NC1 - NC1 M1 - Floating 25/Feb/2035	448,131	0.01%
1,200,000	USD	Chesapeake Funding LLC - 1A C - Libor 1M 07/Mar/2026	875,133	0.03%
800,000	USD	Chesapeake Funding LLC - 2A B - Libor 1M 07/May/2024	588,993	0.02%
2,200,000	USD	CHL Mortgage Pass-Through Trust 2003-42 - 42 1A1 - Floating 25/Sep/2033	9,252	0.00%
1,793,000	USD	CIT Home Equity Loan Trust 2003-1 - 1 A4 - 3.93% 20/Mar/2032	247,769	0.01%
4,950,000	USD	Citicorp Residential Mortgage Trust Series 2006-1 - 1 A4 - 5.939% 25/Jul/2036	2,701,485	0.09%
4,500,000	USD	Citicorp Residential Mortgage Trust Series 2006-2 - 2 A4 - 5.775% 25/Sep/2036	1,847,812	0.06%
8,100,000	USD	Citicorp Residential Mortgage Trust Series 2006-3 - 3 A4 - 5.703% 25/Nov/2036	3,307,537	0.11%
4,450,000	USD	Citicorp Residential Mortgage Trust Series 2007-1 - 1 A4 - 5.892% 25/Mar/2037	2,526,645	0.08%
2,390,000	USD	Citicorp Residential Mortgage Trust Series 2007-2 - 2 A4 - Floating 25/Jun/2037	1,829,281	0.06%
1,275,000	USD	Citigroup Mortgage Loan Trust Inc - 1 1A8 - Libor 1M 25/May/2035	902,812	0.03%
2,300,000	USD	Citigtoup Mortgage Loan Trust 2014-A - A A - Floating 01/Jan/2035	1,569,590	0.05%
2,585,000	USD	Citigtoup Mortgage Loan Trust 2014-J1 - J1 A1 - 3.5% 25/Jun/2044	1,895,703	0.06%
1,250,000	USD	City Center Trust 2011-CCHP - CCHP D - Floating 15/Jul/2028	913,063	0.03%
9,331,000	USD	CKE Restaurant Holdings Inc - 1A A2 - 4.474% 20/Mar/2043	6,878,114	0.23%
11,600,000	USD	CNL Commercial Mortgage Loan Trust 2003-2 - 2A A1 - Libor 1M 25/Oct/2030	786,053	0.03%
1,500,000	USD	COMM 2006-C8 Mortgage Trust - C8 AJ - 5.377% 10/Dec/2046	1,109,829	0.04%
1,500,000	USD	COMM 2006-FL12 Mortgage Trust - FL12 AJ - Libor 1M 15/Dec/2020	191,708	0.01%
900,000	USD	COMM 2011-FL1 Mortgage Trust - FL1 C - Floating 17/Jul/2028	212,316	0.01%
950,000	USD	COMM 2012-CCRE2 Mortgage Trust - AM - 3.791% 15/Aug/2045	720,196	0.02%
1,750,000	USD	COMM 2012-CCRE2 Mortgage Trust - CR2 A4 - 3.147% 15/Aug/2045	1,294,721	0.04%
600,000	USD	COMM 2012-CCRE2 Mortgage Trust - CR2 B - Floating 15/Aug/2045	468,810	0.02%
1,151,256	USD	COMM 2012-CCRE4 Mortgage Trust - CR4 AM - 3.251% 15/Oct/2045	839,255	0.03%
1,984,000	USD	COMM 2012-CCRE4 Mortgage Trust - CR4 ASB - 2.436% 15/Oct/2045	1,444,978	0.05%
750,000	USD	COMM 2012-LC4 Mortgage Trust - LC4 B - 4.934% 10/Dec/2044	605,302	0.02%
4,100,000	USD	COMM 2013-LC6 Mortgage Trust - A4 - 2.941% 10/Jan/2046	2,964,920	0.10%
1,250,000	USD	Commercial Mortgage Pass Through Certificates - CR3 A3 - 2.822% 15/Nov/2045	901,180	0.03%
5,000,000	USD	Commercial Mortgage Trust 2007-GG11 - GG11 AJ - Floating 10/Dec/2049	3,823,436	0.13%
1,917,000	USD	Conseco Financial Corp - 2 A5 - 6.24% 01/Dec/2028	76,797	0.00%
2,750,000	USD	Countrywide Asset-Backed Certificates - 13 3AV3 - Libor 1M 25/Apr/2036	428,585	0.01%
6,809,000	USD	Countrywide Asset-Backed Certificates - 3 2A2 - Libor 1M 25/Jun/2036	1,173,523	0.04%
16,395,000	USD	Countrywide Asset-Backed Certificates - 4 AF3 - Floating 25/Oct/2035	769,283	0.03%
8,900,000	USD	Credit Suisse Commercial Mortgage Trust Series 2007-C1 5.361% 15/Feb/2040	5,316,998	0.18%
20,000,000	USD	Credit Suisse First Boston Mortgage Securities Corp - AR26 2A1 - Floating 25/Nov/2033	845,969	0.03%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
20,663,713	USD	Credit Suisse First Boston Mortgage Securities Corp - AR5 3A1 - Floating 25/Jun/2034	2,140,379	0.07%
11,910,000	USD	Credit Suisse First Boston Mortgage Securities Corp - 17 B1 - Floating 25/Jun/2033	2,153,339	0.07%
4,500,000	USD	Credit Suisse First Boston Mortgage Securities Corp - 7 3A1 - 5% 25/Aug/2020	265,987	0.01%
3,050,000	USD	Credit-Based Asset Servicing and Securitization LLC - CB4 A1A - Libor 1M 25/Apr/2037	483,313	0.02%
1,000,000	USD	Credit-Based Asset Servicing and Securitization LLC - MH1 M1 - Floating 25/Oct/2036	716,262	0.02%
4,000,000	USD	Cronos Containers Program Ltd - 2A A - 3.81% 18/Sep/2027	2,422,479	0.08%
1,649,765	USD	CSMC Series 2010-14R - 1A4 - Libor 1M 26/Nov/2037	1,131,285	0.04%
1,494,000	USD	Del Coronado Trust 2013-DEL - HDC D - Libor 1M 15/Mar/2026	1,087,416	0.04%
6,398,000	USD	Domino's Pizza Master Issuer LLC 5.216% 25/Jan/2042	4,857,606	0.16%
650,000	USD	Drug Royalty II LP 1 - A1 - Libor 3M 15/Jan/2025	323,446	0.01%
1,050,000	USD	Drug Royalty II LP 1 - A2 - 4.474% 15/Jan/2025	533,331	0.02%
2,000,000	USD	Drug Royalty II LP 2 - 1 A1 - Libor 3M 15/Jul/2023	1,460,760	0.05%
5,112,000	USD	Ellington Loan Acquisition Trust 2007-2 - 2 A2A - Libor 1M 25/May/2037	416,988	0.01%
750,000	USD	Equity One Mortgage Pass-Through Trust 2004-1 - 1 AF6 - 4.205% 25/Apr/2034	91,723	0.00%
14,720,743	USD	Fannie Mae Pool - AA4392 - 4% 01/Apr/2039	3,466,731	0.11%
2,150,000	USD	Fannie Mae Pool - AK9815 - 4% 01/Apr/2042	1,146,108	0.04%
2,607,503	USD	Fannie Mae Pool - AU5548 - 4% 01/Aug/2043	1,951,381	0.06%
9,600,000	USD	Fannie Mae Pool - 3 7/14 - 3% 25/Jun/2017	7,285,542	0.23%
600,000	USD	Fannie Mae Pool - 825905 - 5% 01/Oct/2020	41,040	0.00%
2,300,000	USD	Fannie Mae Pool 5% 01/Feb/2022	101,404	0.00%
2,000,000	USD	Fannie Mae Pool 5.5% 01/Mar/2021	205,391	0.01%
8,391,400	USD	Fannie Mae Pool 6% 01/Apr/2037	817,055	0.03%
2,404,256	USD	First Franklin Mortgage Loan Trust 2004-FF10 - FF10 A3 - Libor 1M 25/Sep/2034	62,569	0.00%
4,857,000	USD	First Franklin Mortgage Loan Trust 2005-FFH3 - FFH3 M1 - Libor 1M 25/Sep/2035	1,980,740	0.07%
1,500,000	USD	First Horizon Mortgage Pass-Through Trust 2005-AR1 - AR1 2A1 - Floating 25/Apr/2035	230,752	0.01%
9,169,000	USD	First Horizon Mortgage Pass-Through Trust 2005-AR2 - AR2 2A1 - Floating 25/Jun/2035	1,353,946	0.04%
500,000	USD	First Investors Auto Owner Trust 2013-1 - 1A C - 2.02% 15/Jan/2019	366,207	0.01%
800,000	USD	First Investors Auto Owner Trust 2013-1 - 1A D - 2.53% 15/Jan/2020	585,756	0.02%
600,000	USD	First Investors Auto Owner Trust 2013-2 - 2A A2 - 1.23% 15/Mar/2019	316,770	0.01%
12,000,000	USD	Freddie Mac Non Gold Pool - 4 5/14 - 4% 15/May/2044	9,167,870	0.29%
3,200,000	USD	FREMF Mortgage Trust - K20 B - Floating 25/May/2045	2,415,887	0.08%
3,375,000	USD	FREMF Mortgage Trust - K709 B - Floating 25/Apr/2045	2,584,068	0.09%
1,150,000	USD	FREMF 2010-K8 Mortgage Trust - K8 B - Floating 25/Jun/2020	943,308	0.03%
2,430,000	USD	FREMF 2010-K9 Mortgage Trust - K9 B - Floating 25/Sep/2045	1,988,534	0.07%
2,850,000	USD	FREMF 2011-K10 Mortgage Trust - K10 B - Floating 25/Nov/2044	2,258,283	0.07%
1,900,000	USD	FREMF 2011-K11 Mortgage Trust - K11 B - Floating 25/Dec/2048	1,493,735	0.05%
2,000,000	USD	FREMF 2011-K12 Mortgage Trust - K12 B - Floating 25/Jan/2046	1,566,065	0.05%
1,100,000	USD	FREMF 2011-K14 Mortgage Trust - K14 B - Floating 25/Apr/2021	900,799	0.03%
2,700,000	USD	FREMF 2011-K701 Mortgage Trust - K701 C - Floating 25/Nov/2017	2,081,858	0.07%
3,600,000	USD	FREMF 2011-K702 Mortgage Trust - K702 B - Floating 25/Mar/2018	2,859,729	0.09%
2,600,000	USD	FREMF 2011-K703 Mortgage Trust - K703 B - Floating 25/Jul/2044	2,074,438	0.07%
1,300,000	USD	FREMF 2012-K501 Mortgage Trust - K501 B - Floating 25/Nov/2016	985,013	0.03%
2,950,000	USD	FREMF 2012-K501 Mortgage Trust - K501 C - Floating 25/Nov/2046	2,213,802	0.07%
3,000,000	USD	FREMF 2012-K705 Mortgage Trust - 201-K705 C - Floating 25/Sep/2044	2,298,503	0.08%
1,767,000	USD	FREMF 2012-K710 Mortgage Trust - K710 B - Floating 25/May/2019	1,356,054	0.04%
2,197,000	USD	FREMF 2013-K502 Mortgage Trust - C - Floating 25/Mar/2045	1,631,683	0.05%
10,632,595	USD	GE Business Loan Trust 2003-2 - 2A B - Libor 1M 15/Nov/2031	872,420	0.03%
2,500,000	USD	GE Business Loan Trust 2006-2 - 1 M1 - Libor 1M 15/Nov/2034	771,150	0.03%
3,100,000	USD	GE Business Loan Trust 2007-1 - A A - Libor 1M 16/Apr/2035	1,033,804	0.03%
1,672,304	USD	Ginnie Mae I pool - 599403 - 6% 15/Jun/2033	44,269	0.00%
1,153,666	USD	Ginnie Mae I pool - 615243 - 6% 15/Jun/2033	98,510	0.00%
2,000,000	USD	Ginnie Mae I pool - 654940 - 6% 15/Aug/2036	93,602	0.00%
82,096	USD	Ginnie Mae I pool 4.5% 15/Jul/2034	14,247	0.00%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Strategic Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,922,000	USD	Ginnie Mae I pool 4.5% 15/Jul/2041	921,855	0.03%
30	USD	Ginnie Mae I pool 4.5% 15/Mar/2036	8	0.00%
1,200,000	USD	Ginnie Mae I pool 4.5% 15/Sep/2040	604,813	0.02%
1,247,526	USD	Ginnie Mae I pool 5% 15/Jul/2019	146,535	0.00%
268,644	USD	Ginnie Mae I pool 5% 15/Nov/2018	20,966	0.00%
2,000,000	USD	Ginnie Mae I pool 5% 15/Sep/2019	146,406	0.00%
1,315,560	USD	Ginnie Mae I pool 5% 15/Sep/2033	159,259	0.01%
4,500,000	USD	Ginnie Mae I pool 5.5% 15/Apr/2033	144,873	0.00%
1,743,588	USD	Ginnie Mae I pool 5.5% 15/Jan/2034	129,714	0.00%
2,500,000	USD	Ginnie Mae I pool 5.5% 15/Jul/2033	189,710	0.01%
1,500,000	USD	Ginnie Mae I pool 5.5% 15/Oct/2019	159,074	0.01%
1,750,000	USD	Ginnie Mae I pool 5.5% 15/Oct/2034	178,454	0.01%
1,000,000	USD	Ginnie Mae I pool 5.5% 15/Sep/2034	81,072	0.00%
2,769,616	USD	Ginnie Mae I pool 5.75% 15/Nov/2038	1,074,595	0.04%
1,000,000	USD	Ginnie Mae I pool 6% 15/Aug/2019	51,898	0.00%
5,500,000	USD	Ginnie Mae I pool 6% 15/Aug/2032	184,060	0.01%
2,247,076	USD	Ginnie Mae I pool 6% 15/Aug/2034	171,994	0.01%
4,756,638	USD	Ginnie Mae I pool 6% 15/Jul/2016	69,103	0.00%
2,000,000	USD	Ginnie Mae I pool 6% 15/Jun/2017	33,063	0.00%
500,000	USD	Ginnie Mae I pool 6% 15/Mar/2033	54,115	0.00%
1,081,956	USD	Ginnie Mae I pool 6% 15/Oct/2018	56,684	0.00%
8,245,808	USD	Ginnie Mae I pool 6% 15/Sep/2034	1,251,822	0.04%
919,010	USD	Ginnie Mae I pool 6.5% 15/Aug/2032	8,705	0.00%
116,188	USD	Ginnie Mae I pool 6.5% 15/Aug/2036	1,684	0.00%
309,095	USD	Ginnie Mae I pool 6.5% 15/Feb/2032	2,416	0.00%
1,016,420	USD	Ginnie Mae I pool 6.5% 15/Nov/2032	30,968	0.00%
312,876	USD	Ginnie Mae I pool 6.5% 15/Oct/2032	13,661	0.00%
1,000,000	USD	Ginnie Mae I pool 6.5% 15/Sep/2032	76,473	0.00%
1,620,000	USD	Ginnie Mae II pool - 5175 - 4.5% 20/Sep/2041	663,531	0.02%
1,500,000	USD	Ginnie Mae II pool 4.5% 20/Dec/2034	217,750	0.01%
1,000,000	USD	Ginnie Mae II pool 4.5% 20/Jan/2035	157,284	0.01%
1,500,000	USD	Ginnie Mae II pool 4.5% 20/Mar/2035	231,589	0.01%
4,880,000	USD	Ginnie Mae II pool 5.5% 20/Apr/2034	508,559	0.02%
2,773,075	USD	Ginnie Mae II pool 5.5% 20/Oct/2037	661,340	0.02%
42,065,000	USD	Global Mortgage Securitization Ltd Libor 1M 25/Apr/2032	3,238,658	0.11%
1,900,000	USD	Global SC Finance II SRL - 1A A - 4.11% 19/Jul/2027	1,125,989	0.04%
3,040,000	USD	GMACM Mortgage Loan Trust 2005-AR4 - AR4 3A1 - Floating 19/Jul/2035	542,094	0.02%
5,400,000	USD	Government National Mortgage Association - 83 EB - 4.5% 01/Sep/2039	4,241,261	0.14%
27,000,000	USD	Government National Mortgage Association Floating 16/Aug/2052	1,258,826	0.04%
2,300,000	USD	GS Mortgage Securities Corp II - GC10 B - 3.682% 10/Feb/2046	1,693,250	0.06%
3,100,000	USD	GS Mortgage Securities Corp II - KYO D - Libor 1M 08/Nov/2029	2,310,894	0.08%
3,410,025	USD	GS Mortgage Securities Corp II Series 2005-GG4 - GG4 AJ - 4.782% 10/Jul/2039	2,556,115	0.08%
2,000,000	USD	GS Mortgage Securities Trust 2006-GG8 - GG8 A4 - 5.56% 10/Nov/2039	1,584,948	0.05%
14,087,000	USD	GSAA Home Equity Trust 2005-11 - 3A4 - Libor 1M 25/Oct/2035	2,006,210	0.07%
1,125,000	USD	HarborView Mortgage Loan Trust 2004-1 - 1 4A - Floating 19/Apr/2034	37,017	0.00%
500,000	USD	Harch CLO III Ltd Libor 3M 17/Apr/2020	353,712	0.01%
4,000,000	USD	HLSS Servicer Advance Receivables Trust - T1 AT1 - 1.2437% 17/Jan/2045	2,924,195	0.10%
1,700,000	USD	Home Equity Asset Trust 2005-3 - 3 M2 - Floating 25/Aug/2035	157,885	0.01%
1,700,000	USD	Home Equity Asset Trust 2005-7 - 7 2A4 - Libor 1M 25/Jan/2036	683,647	0.02%
3,504,552	USD	Home Equity Asset Trust 2006-4 - 4 2A3 - Libor 1M 25/Aug/2036	813,177	0.03%
3,203,000	USD	Icon Brands Holdings LLC - A A - 4.229% 25/Jan/2043	2,154,928	0.07%
49,475,000	USD	Impac CMB Trust Series 2004-4 - 4 1A1 - Libor 1M 25/Sep/2034	1,584,191	0.05%
15,000,000	USD	Impac CMB Trust Series 2004-5 - 5 1A1 - Floating 25/Oct/2034	666,979	0.02%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
27,058,000	USD	Impac CMB Trust Series 2004-6 - 1A1 - Floating 25/Oct/2034	1,145,473	0.04%
71,805,000	USD	Impac CMB Trust Series 2004-7 - 1A1 - Floating 25/Nov/2034	3,682,074	0.12%
21,300,000	USD	Impac CMB Trust Series 2004-9 - 9 1A1 - Floating 25/Jan/2035	1,111,878	0.04%
25,002,563	USD	Impac CMB Trust Series 2005-2 - 1A1 - Floating 25/Apr/2035	2,381,786	0.08%
3,230,000	USD	Impac Secured Assets CMN Owner Trust - 4 M2 - Libor 1M 25/Feb/2035	2,043,352	0.07%
8,647,000	USD	Impac Secured Assets Trust 2006-2 Libor 1M 25/Aug/2036	1,877,263	0.06%
20,850,000	USD	Impac Secured Assets Trust 2006-5 - 2A2 - Libor 1M 25/Dec/2036	3,797,576	0.13%
4,041,000	USD	Irvine Core Office Trust 2013-IRV - IRV A2 - Floating 15/May/2048	2,951,813	0.10%
1,100,000	USD	Irwin Whole Loan Home Equity Trust 2005-C - C 2M2 - Floating 25/Apr/2030	382,908	0.01%
2,000,000	USD	Jefferies Resecuritization Trust 2009-R2 - R2 4A - Floating 26/May/2037	360,160	0.01%
1,900,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC16 - CB16 AJ - 5.623% 12/May/2045	1,427,497	0.05%
5,300,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2006-FL2 - FL2A G - Libor 1M 15/Nov/2018	1,223,516	0.04%
2,300,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12 - AJ - Floating 15/Feb/2051	1,749,226	0.06%
2,700,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2010-C2 - C2 A2 - 3.6159% 15/Nov/2043	2,100,627	0.07%
800,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2010-C2 - C2 C - Floating 15/Nov/2043	661,939	0.02%
1,864,500	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2012-C8 - C8 B - 3.9767% 15/Oct/2045	1,407,251	0.05%
3,500,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2013-FL3 - C - Floating 15/Apr/2028	2,570,352	0.08%
2,370,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2013-FL3 - E - Floating 15/Apr/2028	1,744,699	0.06%
2,665,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2014-FL4 - FL4 B - Libor 1M 15/Dec/2030	1,963,495	0.06%
1,062,028	USD	JP Morgan Mortgage Acquisition Trust 2006-ACC1 - ACC1 A4 - Libor 1M 25/May/2036	257,877	0.01%
3,541,000	USD	JP Morgan Mortgage Trust 2004-A2 - A2 1A1 - Floating 25/May/2034	196,591	0.01%
11,700,000	USD	JP Morgan Mortgage Trust 2004-S1 - S1 2A1 - 6% 25/Aug/2034	1,747,071	0.06%
4,900,000	USD	JP Morgan Mortgage Trust 2005-A4 - 3A1 - Floating 25/Jul/2035	583,493	0.02%
15,195,000	USD	JP Morgan Mortgage Trust 2013-1 - 1 2A2 - 2.5% 25/Mar/2043	8,628,984	0.27%
2,378,000	USD	JP Morgan Mortgage Trust 2013-2 - A2 - 3.5% 25/Dec/2030	1,564,047	0.05%
2,179,000	USD	JP Morgan Mortgage Trust 2013-2 - 2 AM - Floating 25/Jun/2031	1,516,656	0.05%
2,240,000	USD	JP Morgan Mortgage Trust 2013-2 - 2 A5 - Floating 25/May/2043	1,517,879	0.05%
1,500,000	USD	JP Morgan Mortgage Trust 2014-1 - 1 1A18 - Floating 25/Jan/2044	1,100,002	0.04%
1,800,000	USD	JP Morgan Mortgage Trust 2014-1 - 1 2A12 - Floating 25/Jan/2044	1,292,899	0.04%
1,000,000	USD	KKR Financial CLO 2007-1 Ltd Libor 3M 15/May/2021	709,309	0.02%
5,474,000	USD	LB-UBS Commercial Mortgage Trust 2005-C3 - C3 A5 - 4.739% 15/Jul/2030	3,533,019	0.12%
2,200,000	USD	LB-UBS Commercial Mortgage Trust 2006-C1 - C1 AJ - Floating 15/Feb/2041	1,667,515	0.05%
1,515,125	USD	Leaf Receivables Funding 8 LLC - 1 C - 2.67% 15/Sep/2020	1,114,330	0.04%
1,033,454	USD	Leaf Receivables Funding 8 LLC - 1 E1 - 5.5% 15/Sep/2020	763,542	0.03%
18,529,350	USD	Lehman Brothers Small Balance Commercial - 1A A - Libor 1M 25/Feb/2030	1,992,237	0.07%
4,575,000	USD	Lehman Brothers Small Balance Commercial - 1A 1A - Libor 1M 25/Apr/2031	638,188	0.02%
6,032,606	USD	Lehman Brothers Small Balance Commercial - 2A 1A - Libor 1M 25/Sep/2030	775,463	0.03%
4,201,000	USD	Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 - 2A 1A - Libor 1M 25/Sep/2036	732,957	0.02%
2,267,000	USD	Lehman Brothers Small Balance Commercial Mortgage Trust 2007-3 - 3A 1A4 - Libor 1M 25/Oct/2037	496,191	0.02%
2,754,000	USD	LSTAR Commercial Mortgage Trust - 1 C - Floating 25/Jun/2043	2,046,420	0.07%
4,550,000	USD	Madison Avenue Manufactured Housing Contract Trust 2002-A - A M2 - Libor 1M 25/Mar/2032	1,790,244	0.06%
20,000,000	USD	MASTR Alternative Loan Trust 2003-5 - 5 2A1 - 6.5% 25/Jun/2033	464,001	0.02%
18,100,000	USD	MASTR Alternative Loan Trust 2004-10 - 10 2A1 - 5.5% 25/Oct/2019	1,185,358	0.04%
18,250,000	USD	MASTR Alternative Loan Trust 2004-6 - 6 7A1 - 6% 25/Jul/2034	2,764,158	0.09%
7,242,992	USD	MASTR Alternative Loan Trust 2005-1 - 1 1A1 - 5.5% 25/Feb/2035	1,550,910	0.05%
16,300,000	USD	MASTR Seasoned Securitization Trust 2005-1 - 1 1A1 - Floating 25/Sep/2032	816,948	0.03%
3,290,000	USD	Merrill Lynch Mortgage Investors Trust Series MLCC 2004-D Floating 25/Sep/2029	472,367	0.02%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
20,439,000	USD	Merrill Lynch Mortgage Investors Trust Series MLMI 2005-A2 - A2 A2 - Floating 25/Feb/2035	3,369,294	0.11%
2,281,241	USD	Merrill Lynch Mortgage Investors Trust Series 2005-2 - 2A3 - Floating 25/Oct/2035	439,703	0.01%
1,600,000	USD	Mid-State Capital Trust 2010-1 - 1 M - 5.25% Perpetual	949,108	0.03%
1,600,000	USD	Mid-State Capital Trust 2010-1 7% 15/Dec/2045	950,862	0.03%
4,300,000	USD	Morgan Stanley Capital I Inc - XLFA A2 - Libor 1M 15/Oct/2020	1,013,332	0.03%
1,750,000	USD	Morgan Stanley Capital I Trust 2005-HQ6 - HQ6 AJ - 5.073% 13/Aug/2042	1,322,264	0.04%
2,200,000	USD	Morgan Stanley Capital I Trust 2007-HQ13 - A3 - 5.569% 15/Dec/2044	1,752,889	0.06%
4,937,404	USD	Morgan Stanley Home Equity Loan Trust 2005-4 Libor 1M 25/Sep/2035	1,668,010	0.05%
1,200,000	USD	Nationstar Home Equity Loan Trust 2007-A - A AV3 - Libor 1M 25/Mar/2037	589,597	0.02%
985,000	USD	Nationstar Mortgage Advance Receivables Trust 2013-T2 2.19% 20/Jun/2046	716,872	0.02%
2,800,000	USD	Nationstar Mortgage Loan Trust 2013-A Floating 25/Dec/2052	1,792,730	0.06%
1,295,000	USD	Nomura Resecuritization Trust 2011-3R - 3RA 1A14 - Floating 26/Jul/2037	787,488	0.03%
2,500,000	USD	NorthStar 2012-1 Mortgage Trust - 1 D - Libor 1M 25/Aug/2029	1,854,125	0.06%
3,380,000	USD	Oak Hill Advisors Residential Loan Trust 2014-NPL1 - NPL1 A - 2.8828% 25/May/2054	2,474,881	0.08%
8,100,000	USD	Opteum Mortgage Acceptance Corp Asset Backed Pass-Through Certificates 2005-5 - 1A1C - Libor 1M 25/Dec/2035	742,861	0.02%
3,000,000	USD	Option One Mortgage Loan Trust 2005-1 - 1 A4 - Libor 1M 25/Feb/2035	723,515	0.02%
3,600,000	USD	ORES 2014-LV3 LLC - LV3 A - 3% 27/Mar/2024	2,502,841	0.08%
2,810,000	USD	Origen Manufactured Housing Contract Trust 2004-A - A M1 - 5.91% 15/Jan/2035	952,154	0.03%
975,000	USD	Origen Manufactured Housing Contract Trust 2004-B - A4 - Floating 15/Nov/2035	645,533	0.02%
1,000,000	USD	Origen Manufactured Housing Contract Trust 2004-B - B M1 - 5.73% 15/Nov/2035	345,062	0.01%
8,600,000	USD	PHH Mortgage Capital LLC - 1SLW A1 - 6.6% 25/Dec/2027	671,939	0.02%
1,700,000	USD	Prestige Auto Receivables Trust 2011-1 - 1A C - 3.9% 16/Jul/2018	1,044,394	0.03%
2,455,000	USD	Progreso Receivables Funding I LLC 4% 09/Jul/2018	1,799,807	0.06%
12,000,000	USD	RALI Series 2003-QS1 Trust - QS1 A1 - 5% 25/Jan/2033	98,054	0.00%
812,980	USD	RALI Series 2003-QS11 Trust - QS11 A13 - 5.25% 25/Jun/2033	315,972	0.01%
12,000,000	USD	RALI Series 2003-QS11 Trust - QS11 A5 - Libor 1M 25/Jun/2033	446,794	0.01%
17,795,000	USD	RALI Series 2003-QS11 Trust - QS11 A9 - Libor 1M 25/Jun/2033	1,321,412	0.04%
15,065,000	USD	RALI Series 2003-QS13 Trust - QS13 A7 - Libor 1M 25/Jul/2033	1,280,082	0.04%
17,800,000	USD	RALI Series 2004-QS16 Trust - QS16 1A1 - 5.5% 25/Dec/2034	919,879	0.03%
3,700,000	USD	RALI Series 2004-QS3 Trust - QS3 A2 - 5% 25/Mar/2019	185,063	0.01%
9,939,000	USD	RALI Series 2004-QS4 Trust - A6 - Libor 1M 25/Mar/2034	703,125	0.02%
13,000,000	USD	RALI Series 2004-QS5 Trust - QS5 A5 - 4.75% 25/Apr/2034	586,306	0.02%
2,511,000	USD	RAMP Series 2004-SL1 Trust - SL1 MI1 - Floating 25/Oct/2031	505,354	0.02%
992,967	USD	RASC Series 2006-KS3 Trust - KS3 AI3 - Libor 1M 25/Apr/2036	2,625	0.00%
1,242,000	USD	RCMC LLC - CRE1 A - 5.62346% 15/Nov/2044	788,150	0.03%
10,000,000	USD	RESI Finance LP - C B3 - Libor 1M 10/Sep/2035	1,474,896	0.05%
16,000,000	USD	Residential Asset Securitization Trust 2004-A10 - A10 A1 - 5.5% 25/Feb/2035	360,636	0.01%
4,154,854	USD	RFMSI Series 2005-S5 Trust - A6 - 5.25% 25/Jul/2035	1,805,642	0.06%
1,750,000	USD	Santander Drive Auto Receivables Trust 2012-5 - C - 2.7% 15/Aug/2018	1,314,394	0.04%
800,000	USD	Santander Drive Auto Receivables Trust 2014-2 - 2 B - 1.62% 15/Feb/2019	588,062	0.02%
2,230,000	USD	Sequoia Mortgage Trust - 4 A2 - 3% 25/Sep/2042	1,054,521	0.03%
18,726,559	USD	Sequoia Mortgage Trust 2003-5 - A1 - Floating 20/Sep/2033	627,319	0.02%
40,000,000	USD	Sequoia Mortgage Trust 2003-5 - 5 A1 - Floating 20/Sep/2033	1,417,772	0.05%
10,000,000	USD	Sequoia Mortgage Trust 2004-12 - 12 A1 - Libor 1M 20/Jan/2035	847,621	0.03%
7,049,000	USD	Sequoia Mortgage Trust 2004-8 - 8 A1 - Libor 1M 20/Sep/2034	488,211	0.02%
18,606,703	USD	Sequoia Mortgage Trust 2004-9 - 9 A1 - Libor 1M 20/Oct/2034	1,493,121	0.05%
8,000,000	USD	Sequoia Mortgage Trust 2005-2 - 2 A1 - Libor 1M 20/Mar/2035	598,883	0.02%
18,758,894	USD	Sequoia Mortgage Trust 2005-3 - 3 A1 - Libor 1M 20/May/2035	1,810,807	0.06%
1,620,000	USD	Sequoia Mortgage Trust 2013-4 - 4 A3 - Floating 25/Apr/2043	1,016,137	0.03%
3,965,840	USD	Sequoia Mortgage Trust 2013-7 - A2 - Floating 25/Jun/2043	2,666,126	0.09%
2,160,000	USD	Sequoia Mortgage Trust 2013-8 - 8 A1 - Floating 25/Jun/2043	1,424,241	0.05%
1,932,000	USD	Sequoia Mortgage Trust 2013-8 Floating 25/Jun/2043	1,228,033	0.04%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,600,000	USD	Sierra Timeshare 2012-3 Receivables Funding LLC - 3A A - 1.87% 20/Aug/2029	484,306	0.02%
1,901,145	USD	SMA Issuer I LLC - LV1 A - 3.5% 20/Aug/2025	76,142	0.00%
670,000	USD	Spirit Master Funding LLC - 3A A - 5.74% 20/Mar/2042	503,914	0.02%
9,400,000	USD	Springleaf Funding Trust 2013-A - AA A - 2.58% 15/Sep/2021	6,920,649	0.22%
3,000,000	USD	Springleaf Funding Trust 2014-A - AA A - 2.41% 15/Dec/2022	2,195,008	0.07%
525,000	USD	Springleaf Mortgage Loan Trust 2012-3 - 3A M4 - 5.3% 25/Dec/2059	398,775	0.01%
1,800,000	USD	Stanfield Bristol CLO Ltd Libor 3M 15/Oct/2019	1,297,830	0.04%
700,000	USD	Store Master Funding LLC - 1A A1 - 4.16% 20/Mar/2043	508,299	0.02%
29,800,000	USD	Structured Adjustable Rate Mortgage Loan Trust - 2 1A1 - Floating 25/Mar/2034	1,568,656	0.05%
5,936,000	USD	Structured Adjustable Rate Mortgage Loan Trust - 20 2A1 - Floating 25/Jan/2035	1,073,774	0.04%
8,497,855	USD	Structured Adjustable Rate Mortgage Loan Trust - 8 3A - Floating 25/Jul/2034	1,075,305	0.04%
3,900,000	USD	Structured Asset Investment Loan Trust 2006-1 - A3 - Libor 1M 25/Jan/2036	759,814	0.03%
49,669,081	USD	Structured Asset Mortgage Investments Trust 2003-AR2 - AR2 A1 - Libor 1M 19/Dec/2033	1,977,748	0.07%
15,000,000	USD	Structured Asset Securities Corp Mor Cer Ser 2003-31A - 31A 3A - Floating 25/Oct/2033	1,324,881	0.04%
800,000	USD	Structured Asset Securities Corp Mortgage Loan Trust 2007-BC2 - BC2 A3 - Libor 1M 25/Mar/2037	411,508	0.01%
17,090,000	USD	Structured Asset Securities Corp Mortgage Pass-Through Ctfs Ser 2003-22A - 22A 3A - Floating 25/Jun/2033	1,218,369	0.04%
3,300,000	USD	Structured Asset Securities Corp Trust 2005-15 6% 25/Aug/2035	764,827	0.03%
2,900,000	USD	TAL Advantage V LLC - 1A A - 3.51% 22/Feb/2039	2,082,657	0.07%
54,960,000	USD	Thornburg Mortgage Securities Trust 2003-3 - A2 - Floating 25/Jun/2043	1,418,353	0.05%
20,900,000	USD	Thornburg Mortgage Securities Trust 2004-1 - II4A - Floating 25/Mar/2044	1,200,283	0.04%
6,250,000	USD	Thornburg Mortgage Securities Trust 2004-3 - 3 B1 - Floating 25/Sep/2044	1,151,324	0.04%
2,570,000	USD	Triton Container Finance LLC - 1A A - 4.21% 14/May/2027	1,486,019	0.05%
1,860,000	USD	Truman Capital Mortgage Loan Trust - 1 M2 - Libor 1M 25/Jan/2034	1,340,328	0.04%
898,000	USD	UCFC Manufactured Housing Contract - 4 A4 - 6.995% 15/Apr/2029	87,446	0.00%
1,400,000	USD	Velocity Commercial Capital Loan Trust 2011-1 Libor 1M 25/Aug/2040	501,828	0.02%
3,355,000	USD	VOLT XXIII LLC - NPL2 A1 - 3.625% 25/Nov/2053	2,416,745	0.08%
3,650,000	USD	VOLT XXIV LLC - NPL3 A1 - Floating 25/Nov/2053	2,657,603	0.09%
4,000,000	USD	Wachovia Bank Commercial Mortgage Trust Series 2006-C28 - C28 AJ - 5.632% 15/Oct/2048	3,002,201	0.10%
3,000,000	USD	WaMu Mortgage Pass-Through Certificates Series 2003-AR7 Trust - AR7 B1 - Floating 25/Aug/2033	527,911	0.02%
4,000,000	USD	WaMu Mortgage Pass-Through Certificates Series 2004-AR12 Trust - AR12 A2A - Floating 25/Oct/2044	227,416	0.01%
16,194,750	USD	WaMu Mortgage Pass-Through Certificates Series 2004-AR14 Trust - AR14 A1 - Floating 25/Jan/2035	2,626,106	0.09%
4,383,000	USD	WaMu Mortgage Pass-Through Certificates Series 2005-AR3 Trust - AR3 A2 - Floating 25/Mar/2035	769,352	0.03%
2,700,000	USD	Wells Fargo Commercial Mortgage Trust - C1 C - Floating 15/Nov/2043	2,244,450	0.07%
855,000	USD	Wells Fargo Commercial Mortgage Trust 2012-LC5 - LC5 C - Floating 15/Oct/2045	664,188	0.02%
5,625,000	USD	Wells Fargo Commercial Mortgage Trust 4% 15/Nov/2043	3,602,262	0.12%
4,100,000	USD	Wells Fargo Mortgage Backed Securities 2004-V Trust - V 1A2 - Floating 25/Oct/2034	458,227	0.02%
2,670,000	USD	Wells Fargo Mortgage Backed Securities 2005-AR10 Trust - AR10 2A16 - Floating 25/Jun/2035	653,037	0.02%
2,050,000	USD	Westgate Resorts 2012-A LLC - 1A A1 - 2.25% 20/Aug/2025	987,029	0.03%
600,000	USD	Westgate Resorts 2012-A LLC - 1A B - 3.75% 20/Aug/2025	292,666	0.01%
700,000	USD	WF-RBS Commercial Mortgage Trust 2011-C2 - C2 C - 5.392% 15/Jan/2021	573,621	0.02%
		Total Mortgages and Asset Backed securities	**411,560,469**	**13.55%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Supranationals		
1,400,000	AUD	International Bank for Reconstruction & Development 5.75% 21/Oct/2019	1,072,135	0.04%
595,430,000	INR	International Finance Corp - B - 7.75% 03/Dec/2016	7,405,461	0.24%
15,200,000	BRL	International Finance Corp 5% 21/Dec/2015	4,715,412	0.16%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Strategic Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
599,870,000	INR	International Finance Corp 8.25% 10/Jun/2021	7,607,831	0.25%
		Governments		
8,600,000	BRL	Brazilian Government International Bond 10.25% 10/Jan/2028	3,012,102	0.10%
4,200,000	USD	Croatia Government International Bond - 144A - 5.5% 04/Apr/2023	3,186,466	0.10%
3,930,000	USD	George Washington University 1.827% 15/Sep/2017	2,866,100	0.09%
10,400,000	GHS	Ghana Government Bond 19.24% 30/May/2016	2,097,705	0.07%
2,000,000	GHS	Ghana Government Bond 21% 26/Oct/2015	426,858	0.01%
12,000,000,000	IDR	Indonesia Treasury Bond 6.125% 15/May/2028	590,527	0.02%
39,254,000,000	IDR	Indonesia Treasury Bond 7% 15/May/2022	2,253,893	0.07%
12,750,000,000	IDR	Indonesia Treasury Bond 7% 15/May/2027	688,140	0.02%
94,688,000,000	IDR	Indonesia Treasury Bond 8.25% 15/Jun/2032	5,522,537	0.18%
4,750,000	USD	Kenya Government International Bond - 144A - 5.875% 24/Jun/2019	3,545,631	0.12%
4,925,000	USD	Kenya Government International Bond - 144A - 6.875% 24/Jun/2024	3,748,201	0.12%
1,330,000	MXN	Mexican Bonos 6.5% 09/Jun/2022	7,967,121	0.26%
1,760,000	MXN	Mexican Bonos 7.5% 03/Jun/2027	11,263,078	0.37%
176,000	MXN	Mexican Udibonos Floating 09/Jun/2022	5,070,211	0.17%
157,700	MXN	Mexican Udibonos Floating 14/Dec/2017	4,999,424	0.16%
1,392,000,000	NGN	Nigeria Government Bond 16% 29/Jun/2019	7,302,056	0.24%
41,000,000	NOK	Norway Government Bond 2% 24/May/2023	4,750,027	0.16%
137,975,000	NOK	Norway Government Bond 4.25% 19/May/2017	17,716,768	0.59%
63,750,000	NOK	Norway Government Bond 4.5% 22/May/2019	8,570,188	0.28%
265,350,000	NOK	Norway Government Bond 5% 15/May/2015	32,588,006	1.08%
7,000,000	PLN	Poland Government Bond 5.5% 25/Apr/2015	1,725,503	0.06%
4,300,000	USD	Poland Government International Bond 4% 22/Jan/2024	3,274,112	0.11%
8,805,000	USD	Republic of Ghana - 144A - 7.875% 07/Aug/2023	6,221,990	0.20%
43,690,000	RON	Romania Government Bond 5.85% 26/Apr/2023	11,019,550	0.36%
18,440,000	RON	Romania Government Bond 5.95% 11/Jun/2021	4,707,245	0.15%
1,800,000	USD	Sri Lanka Government International Bond - 144A - 5.875% 25/Jul/2022	1,352,481	0.04%
10,100,000	TRY	Turkey Government Bond 10.5% 15/Jan/2020	3,785,952	0.12%
25,000,000	USD	United States Treasury Note/Bond 1.5% 31/Jan/2019	18,250,228	0.61%
26,500,000	USD	United States Treasury Note/Bond 2.75% 15/Feb/2024	19,796,602	0.66%
18,500,000	USD	United States Treasury Note/Bond 3.125% 15/Feb/2043	13,010,615	0.43%
12,000,000	USD	United States Treasury Note/Bond 3.625% 15/Feb/2044	9,250,723	0.30%
8,200,000	USD	United States Treasury Note/Bond 3.875% 15/Aug/2040	6,646,052	0.22%
13,790,000	USD	United States Treasury Note/Bond 4.25% 15/May/2039	11,829,809	0.39%
8,000,000	USD	United States Treasury Note/Bond 4.375% 15/May/2040	7,008,453	0.23%
1,550,000	USD	United States Treasury Note/Bond 4.375% 15/Nov/2039	1,356,030	0.04%
17,974,000	USD	United States Treasury Note/Bond 4.5% 15/Aug/2039	16,005,728	0.53%
25,880,000	USD	United States Treasury Note/Bond 4.5% 15/Feb/2036	22,964,746	0.77%
8,190,000	USD	United States Treasury Note/Bond 4.5% 15/May/2038	7,275,381	0.24%
2,000,000	USD	United States Treasury Note/Bond 5.375% 15/Feb/2031	1,918,503	0.06%
		Local Public Authorities		
2,200,000	USD	Baylor University 4.313% 01/Mar/2042	1,514,315	0.05%
9,400,000	USD	Brazil Minas SPE via State of Minas Gerais - 144A - 5.333% 15/Feb/2028	6,927,364	0.23%
4,175,000	USD	Brazos Harbor Industrial Development Corp Floating 01/May/2038	3,297,858	0.11%
4,700,000	USD	California Educational Facilities Authority 5% 01/Jun/2043	4,379,069	0.14%
4,685,000	USD	County of Sweetwater WY 5.6% 01/Dec/2035	3,483,356	0.11%
7,820,000	USD	Dubai Electricity & Water Authority - 144A - 8.5% 22/Apr/2015	6,054,267	0.20%
1,100,000	USD	Fannie Mae Pool - AB1149 - 5% 01/Jun/2040	327,992	0.01%
20,633,909	USD	Fannie Mae Pool - AB3407 - 3.5% 01/Aug/2026	6,639,024	0.22%
6,562,122	USD	Fannie Mae Pool - AB3905 - 3.5% 01/Nov/2026	2,246,253	0.07%
10,500,000	USD	Fannie Mae Pool - AB4525 - 4% 01/Feb/2042	4,355,993	0.14%
2,759,367	USD	Fannie Mae Pool - AB7414 - 4% 01/Nov/2042	1,473,445	0.05%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,066,902	USD	Fannie Mae Pool - AD7136 - 5% 01/Jul/2040	271,385	0.01%
5,360,000	USD	Fannie Mae Pool - AE0625 - 4% 01/Dec/2040	2,899,512	0.10%
1,426,179	USD	Fannie Mae Pool - AH1286 - 5% 01/Jan/2041	453,594	0.01%
13,354,329	USD	Fannie Mae Pool - AH3156 - 4% 01/Dec/2040	7,036,716	0.23%
35,338,858	USD	Fannie Mae Pool - AH6735 - 5% 01/Feb/2041	11,344,834	0.37%
5,216,159	USD	Fannie Mae Pool - AH7587 - 4% 01/Apr/2041	2,322,094	0.08%
4,486,637	USD	Fannie Mae Pool - AH8166 - 3.5% 01/Apr/2026	1,867,043	0.06%
800,000	USD	Fannie Mae Pool - AI2472 - 4.5% 01/May/2041	277,815	0.01%
1	USD	Fannie Mae Pool - AI2729 - 4.5% 01/May/2041	0.26	0.00%
1,500,000	USD	Fannie Mae Pool - AJ3076 - 4.5% 01/Nov/2041	820,801	0.03%
8,024,141	USD	Fannie Mae Pool - AJ3112 - 4% 01/Jan/2042	2,689,644	0.09%
1,300,000	USD	Fannie Mae Pool - AJ7288 - 4% 01/Jan/2042	140,053	0.00%
1,700,000	USD	Fannie Mae Pool - AJ9531 - 4% 01/Dec/2041	668,241	0.02%
701,129	USD	Fannie Mae Pool - AK6637 - 4% 01/May/2042	451,047	0.01%
32,361,603	USD	Fannie Mae Pool - AK9420 - 4.5% 01/Mar/2042	14,790,383	0.49%
4,350,000	USD	Fannie Mae Pool - AK9816 - 4% 01/Apr/2042	1,723,448	0.06%
800,000	USD	Fannie Mae Pool - AL0245 - 4% 01/Apr/2041	453,779	0.01%
24,191,209	USD	Fannie Mae Pool - AL4288 - 4.5% 01/Oct/2043	16,170,776	0.53%
1,299,056	USD	Fannie Mae Pool - AO7444 - 3.5% 01/Sep/2042	779,004	0.03%
2,457,810	USD	Fannie Mae Pool - AO9876 - 3.5% 01/Jul/2042	1,784,026	0.06%
1,869,542	USD	Fannie Mae Pool - AP4241 - 3.5% 01/Aug/2042	1,236,467	0.04%
3,261,969	USD	Fannie Mae Pool - AP5720 - 3.5% 01/Sep/2042	2,054,923	0.07%
1,387,917	USD	Fannie Mae Pool - AP9315 - 3.5% 01/Oct/2042	940,026	0.03%
2,293,591	USD	Fannie Mae Pool - AQ0819 - 3.5% 01/Dec/2042	1,596,064	0.05%
744,979	USD	Fannie Mae Pool - AQ3279 - 3.5% 01/Nov/2042	530,441	0.02%
1,137,151	USD	Fannie Mae Pool - AQ3591 - 3.5% 01/Nov/2042	766,258	0.03%
3,075,846	USD	Fannie Mae Pool - AQ4593 - 4% 01/Dec/2042	2,074,272	0.07%
1,966,108	USD	Fannie Mae Pool - AQ4747 - 3.5% 01/Nov/2042	1,434,746	0.05%
3,000,000	USD	Fannie Mae Pool - AQ9047 - 3.5% 01/Dec/2042	1,908,169	0.06%
1,253,505	USD	Fannie Mae Pool - AQ9786 - 3.5% 01/Dec/2042	915,602	0.03%
9,300,000	USD	Fannie Mae Pool - AS2535 - 4% 01/May/2044	7,203,733	0.24%
3,933,600	USD	Fannie Mae Pool - AU2215 - 4% 01/Aug/2043	2,872,007	0.09%
3,643,603	USD	Fannie Mae Pool - AU5010 - 4% 01/Oct/2043	2,589,046	0.09%
6,493,748	USD	Fannie Mae Pool - AU8807 - 4% 01/Nov/2043	4,988,659	0.16%
2,000,000	USD	Fannie Mae Pool - AU8825 - 4.5% 01/Nov/2043	1,556,630	0.05%
4,657,000	USD	Fannie Mae Pool - AU8844 - 4% 01/Nov/2043	3,578,212	0.12%
1,942,024	USD	Fannie Mae Pool - AV0267 - 4% 01/Nov/2043	1,440,178	0.05%
730,000	USD	Fannie Mae Pool - AV0456 - 4.5% 01/Nov/2043	576,621	0.02%
2,240,000	USD	Fannie Mae Pool - AV2879 - 4.5% 01/Dec/2043	1,699,159	0.06%
5,674,725	USD	Fannie Mae Pool - AV3511 - 4.5% 01/Feb/2044	4,314,560	0.14%
3,300,000	USD	Fannie Mae Pool - AV3916 - 4% 01/Dec/2043	2,482,969	0.08%
1,911,373	USD	Fannie Mae Pool - AV5855 - 4% 01/Feb/2044	1,437,493	0.05%
2,786,140	USD	Fannie Mae Pool - AV5856 - 4% 01/Feb/2044	2,147,194	0.07%
5,904,321	USD	Fannie Mae Pool - AW0216 - 4.5% 01/Feb/2044	4,645,742	0.15%
5,000,000	USD	Fannie Mae Pool - AW3712 - 3.5% 01/May/2044	3,698,607	0.12%
39,166,771	USD	Fannie Mae Pool - AW4182 - 3.5% 01/Feb/2044	29,274,975	0.97%
9,100,000	USD	Fannie Mae Pool - 3.5 7/14 - 3.5% 25/Jul/2028	7,046,286	0.23%
25,000,000	USD	Fannie Mae Pool - 4 7/14 - 4% 25/Jul/2041	19,383,605	0.65%
60,000,000	USD	Fannie Mae Pool - 4.5 7/14 - 4.5% Perpetual	47,472,438	1.57%
110,000,000	USD	Fannie Mae Pool - 5 7/14 - 5% 14/Jul/2038	89,229,655	2.95%
2,750,000	USD	Fannie Mae Pool - 725424 - 5.5% 01/Apr/2034	155,425	0.01%
19,339,774	USD	Fannie Mae Pool - 735578 - 5% 01/Jun/2035	1,578,731	0.05%
1,000,000	USD	Fannie Mae Pool - 771028 - 5.5% 01/Apr/2034	92,209	0.00%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Strategic Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
4,893,904	USD	Fannie Mae Pool - 811513 - 5% 01/Oct/2020	685,330	0.02%
2,111,799	USD	Fannie Mae Pool - 829096 - 5% 01/Oct/2020	227,029	0.01%
62,920	USD	Fannie Mae Pool - 938287 - 5% 01/Jul/2022	4,165	0.00%
2,066,921	USD	Fannie Mae Pool - 938395 - 5% 01/Jul/2022	102,254	0.00%
9,934,705	USD	Fannie Mae Pool 3.5% 01/Jul/2043	7,230,222	0.24%
2,470,000	USD	Fannie Mae Pool 4.5% 01/Jul/2041	1,135,219	0.04%
880,000	USD	Fannie Mae Pool 4.5% 01/Mar/2035	99,927	0.00%
5,017,995	USD	Fannie Mae Pool 5% 01/May/2023	688,339	0.02%
3,679,000	USD	Fannie Mae Pool 6% 01/Apr/2038	274,547	0.01%
750,000	USD	Fannie Mae Pool 6% 01/Dec/2033	41,403	0.00%
1,000,000	USD	Fannie Mae Pool 6% 01/Jan/2034	54,732	0.00%
4,000,000	USD	Fannie Mae Pool 6% 01/Jul/2017	41,336	0.00%
1,280,000	USD	Fannie Mae Pool 6% 01/Jul/2038	89,283	0.00%
4,000,000	USD	Fannie Mae Pool 6% 01/Jun/2016	15,680	0.00%
4,500,000	USD	Fannie Mae Pool 6% 01/Sep/2035	235,492	0.01%
2,500,000	USD	Fannie Mae Pool 6.5% 01/Feb/2022	43,193	0.00%
1,534,000	USD	Fannie Mae REMICS - 113 CP - 5% 25/Sep/2039	249,774	0.01%
2,350,000	USD	Fannie Mae REMICS - 36 HX - 4.5% 25/Jun/2029	1,650,858	0.05%
5,345,000	USD	Freddie Mac Gold Pool - A95090 - 4.5% 01/Nov/2040	2,083,480	0.07%
6,558,173	USD	Freddie Mac Gold Pool - C09051 - 4.5% 01/Nov/2043	4,679,515	0.15%
3,313,115	USD	Freddie Mac Gold Pool - G05937 - 4.5% 01/Aug/2040	777,897	0.03%
6,028,825	USD	Freddie Mac Gold Pool - G07664 - 3.5% 01/Aug/2043	4,459,411	0.15%
12,035,643	USD	Freddie Mac Gold Pool - G08582 - 4% 01/Apr/2044	9,242,095	0.30%
2,000,000	USD	Freddie Mac Gold Pool - G08587 - 4.5% 01/May/2044	1,574,575	0.05%
13,288,000	USD	Freddie Mac Gold Pool - Q00569 - 4.5% 01/May/2041	5,457,638	0.18%
2,019,250	USD	Freddie Mac Gold Pool - Q22116 - 4.5% 01/Sep/2043	1,578,617	0.05%
2,004,808	USD	Freddie Mac Gold Pool - V81064 - 4.5% 01/Mar/2044	1,578,273	0.05%
5,535,300	USD	Freddie Mac Gold Pool 3.5% 01/Nov/2028	4,104,002	0.14%
4,100,000	USD	Freddie Mac Gold Pool 3.5% 01/Oct/2040	2,046,897	0.07%
5,680,000	USD	Freddie Mac Gold Pool 4% 01/Dec/2043	4,282,029	0.14%
1,043,172	USD	Freddie Mac Gold Pool 4.5% 01/Nov/2018	89,590	0.00%
5,617,742	USD	Freddie Mac Gold Pool 5% 01/Dec/2020	393,164	0.01%
2,515,000	USD	Freddie Mac Gold Pool 5% 01/Dec/2039	1,040,476	0.03%
500,000	USD	Freddie Mac Gold Pool 5% 01/Nov/2034	45,172	0.00%
10,700,000	USD	Freddie Mac Gold Pool 5% 01/Nov/2039	2,619,230	0.09%
2,200,000	USD	Freddie Mac Gold Pool 5% 01/Oct/2038	181,282	0.01%
1,800,000	USD	Freddie Mac Gold Pool 5% 01/Sep/2038	142,576	0.00%
500,000	USD	Freddie Mac Gold Pool 5.5% 01/Dec/2018	52,311	0.00%
1,250,000	USD	Freddie Mac Gold Pool 5.5% 01/Nov/2034	75,735	0.00%
2,238,093	USD	Freddie Mac Gold Pool 6% 01/Apr/2035	44,293	0.00%
5,000,000	USD	Freddie Mac Gold Pool 6% 01/Aug/2034	276,593	0.01%
1,135,350	USD	Freddie Mac Gold Pool 6% 01/Dec/2036	85,363	0.00%
3,000,000	USD	Freddie Mac Gold Pool 6% 01/Jan/2034	254,136	0.01%
5,151,962	USD	Freddie Mac Gold Pool 6% 01/Jun/2039	442,465	0.01%
1,127,715	USD	Freddie Mac Gold Pool 6% 01/Mar/2033	16,688	0.00%
1,151,218	USD	Freddie Mac Gold Pool 6% 01/Nov/2033	26,438	0.00%
22,793,956	USD	Freddie Mac Gold Pool 6% 01/Nov/2038	1,013,664	0.03%
2,128,163	USD	Freddie Mac Gold Pool 6% 01/Oct/2032	10,764	0.00%
4,000,000	USD	Freddie Mac REMICS - 2099 OG - 5% 15/Jun/2034	386,116	0.01%
13,796,038	USD	Freddie Mac REMICS - 3267 FB - Libor 1M 15/Nov/2036	579,464	0.02%
35,000,000	USD	Ginnie Mae I pool - 4 7/14 - 4% 25/May/2036	27,312,794	0.91%
2,531,043	USD	Ginnie Mae I pool - 604476 - 6% 15/Jul/2033	186,356	0.01%
561,329	USD	Ginnie Mae I pool - 615383 - 6% 15/Jul/2033	13,583	0.00%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,675,000	USD	Ginnie Mae I pool - 770525 - 4.5% 15/Aug/2041	632,070	0.02%
1,647,000	USD	Ginnie Mae I pool 4.5% 15/Jan/2040	785,523	0.03%
2,471,432	USD	Ginnie Mae I pool 6% 15/Jan/2033	82,628	0.00%
842,764	USD	Ginnie Mae I pool 6% 15/May/2017	17,344	0.00%
1,056,739	USD	Ginnie Mae I pool 6% 15/Nov/2032	35,027	0.00%
750,000	USD	Ginnie Mae I pool 6% 15/Oct/2033	15,968	0.00%
1,001,228	USD	Ginnie Mae I pool 6% 15/Sep/2033	40,991	0.00%
4,300,000	USD	Government National Mortgage Association - 130 PA - 3% 20/Apr/2041	2,924,051	0.10%
800,000	USD	Government National Mortgage Association - 37 CB - 4.973% 16/Apr/2042	498,604	0.02%
24,000,000	USD	Government National Mortgage Association - 58 IO - Floating 16/Jan/2055	1,307,226	0.04%
26,300,000	USD	Government National Mortgage Association - 85 IO - Floating 16/Sep/2052	1,486,332	0.05%
17,100,000	USD	Government National Mortgage Association Floating 16/Mar/2053	889,389	0.03%
2,700,000	USD	Houston Higher Education Finance Corp 5% 15/May/2040	2,199,519	0.07%
1,000,000	USD	Indiana Finance Authority 6% 01/Dec/2026	789,015	0.03%
2,000,000	USD	Indianapolis Airport Authority - RF - 5.1% 15/Jan/2017	1,611,745	0.05%
9,430,000	USD	JobsOhio Beverage System - B - 3.985% 01/Jan/2029	6,927,019	0.23%
2,320,000	USD	JobsOhio Beverage System - B - 4.532% 01/Jan/2035	1,750,993	0.06%
4,905,000	USD	Louisiana Local Government Environmental Facilities & Community Development Auth 6.75% 01/Nov/2032	4,002,385	0.13%
2,150,000	USD	Massachusetts Development Finance Agency - B1 - 5% 15/Oct/2040	1,795,265	0.06%
4,100,000	USD	Massachusetts Development Finance Agency 5% 01/Jul/2043	3,350,851	0.11%
3,700,000	USD	Massachusetts Development Finance Agency 5.25% 01/Apr/2037	2,984,187	0.10%
1,200,000	USD	Massachusetts Development Finance Agency 5.375% 01/Apr/2041	968,826	0.03%
2,650,000	USD	Massachusetts Health & Educational Facilities Authority - A M2 - 5.5% 01/Jul/2032	2,569,309	0.08%
12,000,000	USD	Massachusetts Health & Educational Facilities Authority - Harvard - 5.5% 15/Nov/2036	10,168,382	0.33%
1,850,000	USD	Massachusetts Health & Educational Facilities Authority 6% 01/Jul/2036	1,604,581	0.05%
2,000,000	USD	New Hampshire Health and Education Facilities Authority Act 6.5% 01/Jan/2041	1,633,291	0.05%
10,000,000	USD	New Jersey Economic Development Authority 0% 15/Feb/2018	6,726,436	0.22%
5,900,000	USD	New Jersey Transportation Trust Fund Authority - A - 5.5% 15/Jun/2041	4,772,314	0.16%
1,725,000	USD	New York City Transitional Finance Authority Future Tax Secured Revenue 5% 01/Nov/2033	1,420,355	0.05%
3,100,000	USD	New York State Dormitory Authority - A - 5% 01/Jul/2040	2,550,620	0.08%
4,750,000	USD	Parish of St John the Baptist LA - A - 5.125% 01/Jun/2037	3,637,671	0.12%
1,475,000	USD	Permanent University Fund 5% 01/Jul/2030	1,272,293	0.04%
870,000	USD	Port Authority of New York & New Jersey 4.458% 01/Oct/2062	651,037	0.02%
9,350,000	USD	Port Freeport TX - A4-DOW - 5.95% 15/May/2033	7,490,926	0.25%
2,400,000	USD	Province of Salta Argentina - 144A - 9.5% 16/Mar/2022	1,582,322	0.05%
6,350,000	AUD	Queensland Treasury Corp 5.75% 22/Jul/2024	5,017,708	0.17%
6,500,000	AUD	Queensland Treasury Corp 6% 21/Jul/2022	5,174,235	0.17%
2,200,000	USD	Selma Industrial Development Board - A - 6.25% 01/Nov/2033	1,821,494	0.06%
940,000	USD	State of Washington 3% 01/Jul/2028	665,871	0.02%
2,250,000	USD	Texas Municipal Gas Acquisition & Supply Corp III 5% 15/Dec/2030	1,739,623	0.06%
4,500,000	USD	Texas Municipal Gas Acquisition & Supply Corp III 5% 15/Dec/2031	3,462,484	0.11%
895,000	USD	United Auto Credit Securitization Trust 2013-1 - 1 D - 2.9% 15/Dec/2017	659,790	0.02%
3,700,000	USD	University of California 3.38% 15/May/2028	2,548,721	0.08%
1,055,000	USD	University of Texas System 5% 15/Aug/2043	862,547	0.03%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**870,078,247**	**28.64%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**2,862,171,264**	**94.22%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Strategic Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Other Transferable Securities		
		Bonds		
		Basic Materials		
		Chemicals		
945,000	EUR	Lyondell - Escrow - 0% 15/Aug/2015	0	0.00%
		Forestry and Paper		
3,470,000	USD	Sino Forest Escrow 0% 15/Dec/2016 Defaulted	3	0.00%
1,000,000	USD	Sino Forest Escrow 0% 21/Oct/2017 Defaulted	0.73	0.00%
		Industrial Metals and Mining		
600,000	USD	Old All Inc/Old 0% 15/Dec/2016 Defaulted	0.44	0.00%
		Consumer Goods		
		Automobiles and Parts		
3,565,000	USD	Lear Corp - Escrow - 0% 01/Dec/2016 Defaulted	0	0.00%
		Food Producers		
4,250,000	USD	Asia Aluminum Holdings Ltd - 144A - 0% 23/Dec/2049 Defaulted	3	0.00%
369,784	USD	Independencia International Ltd - 144A - 0% 30/Dec/2016 Defaulted	675	0.00%
		Consumer Services		
		Food and Drug Retailers		
3,665,000	USD	CVS Pass-Through Trust - 144A - 5.773% 31/Jan/2033	2,746,591	0.09%
		Financials		
		Banks		
11,160,000	USD	PNC Financial Services Group Inc Floating Perpetual	8,191,798	0.27%
8,775,000	USD	Santander Bank NA 8.75% 30/May/2018	7,808,324	0.26%
		Nonlife Insurance		
4,280,000	USD	Ironshore Holdings US Inc - 144A - 8.5% 15/May/2020	3,729,510	0.12%
		Industrials		
		Construction and Materials		
1,975,000	USD	Desarrolladora Homex SAB de CV - 144A - 0% 11/Dec/2019 Defaulted	216,375	0.01%
1,980,000	USD	Desarrolladora Homex SAB de CV - 144A - 0% 25/Mar/2020 Defaulted	216,923	0.01%
1,925,000	USD	Urbi Desarrollos Urbanos SAB de CV - 144A - 0% 03/Feb/2022 Defaulted	154,658	0.01%
1,415,000	USD	Urbi Desarrollos Urbanos SAB de CV - 144A - 0% 21/Jan/2020 Defaulted	113,684	0.00%
		General Industrials		
5,339,000	EUR	Ardagh Packaging Finance PLC - 144A - 9.25% 15/Oct/2020	5,842,895	0.19%
		Oil and Gas		
		Alternative Energy		
925,000	USD	Alta Wind Holdings LLC - 1A A 144A - 7% 30/Jun/2035	629,755	0.02%
15,800,000	CNY	LDK Solar Co Ltd 0% 28/Feb/2049 Defaulted	244,563	0.01%
		Telecommunications		
		Fixed Line Telecommunications		
5,050,000	USD	GTP Towers Issuer LLC - 144A - 4.436% 15/Feb/2015	3,749,832	0.12%
		Mobile Telecommunications		
4,235,000	USD	Crown Castle Towers LLC - 144A - 4.883% 15/Aug/2020	3,421,205	0.11%
3,825,000	USD	WCP Wireless Site Funding / WCP Wireless Site RE Funding / WCP Wireless Site Non - 144A - 6.829% 15/Nov/2015	2,910,970	0.10%
		Utilities		
		Electricity		
200,000	USD	FPL Energy American Wind LLC - Regs - 6.639% 20/Jun/2023	39,179	0.00%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Strategic Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,850,000	USD	Juniper Generation LLC - 144A - 6.79% 31/Dec/2014	31,218	0.00%
		Total Bonds	**40,048,162**	**1.32%**
		Mortgages and Asset Backed securities		
1,530,000	USD	RALI Series 2002-QS14 Trust - QS14 A12 - 5.5% 25/Sep/2032	341,073	0.01%
6,210,000	USD	TimberStar Trust 1 - 1A F - 7.5296% 15/Oct/2036	4,829,127	0.16%
2,100,000	USD	Wells Fargo Mortgage Backed Securities 2005-AR6 Trust - AR6 A1 - Floating 25/Apr/2035	123,249	0.00%
		Total Mortgages and Asset Backed securities	**5,293,449**	**0.17%**
		Total Other Transferable Securities	**45,341,611**	**1.49%**
		Open-ended Investment Funds		
2,233	USD	Ceva CV PFD	2,120,543	0.07%
		Total Open-ended Investment Funds	**2,120,543**	**0.07%**
		Total Securities	**2,909,633,418**	**95.78%**
		Net Asset Value	**3,037,926,644**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
30-Sep-14	(514)	US Long Bond	USD	137.03	325,556
30-Sep-14	145	US Ultra Bond Cbt	USD	149.56	(144,792)
30-Sep-14	(6,453)	US 10 Yr Note Future	USD	125.11	2,798,405
30-Sep-14	(955)	US 5 Yr Note Future	USD	119.44	321,510
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**3,300,679**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
07-Jul-14	IDR	80,752,102,571	USD	6,763,158	31,448
09-Jul-14	KRW	5,094,666,871	USD	4,965,078	51,409
09-Jul-14	KRW	5,412,022,222	USD	5,305,904	31,573
14-Jul-14	USD	10,308,005	TRY	22,269,558	(116,316)
16-Jul-14	USD	10,077,289	EUR	7,292,470	67,332
16-Jul-14	USD	126,064,963	EUR	92,748,941	(679,260)
16-Jul-14	USD	10,896,461	EUR	8,000,000	(41,930)
31-Jul-14	CZK	2,401,840,309	USD	119,142,805	486,729
31-Jul-14	EUR	662,220	USD	901,396	3,917
31-Jul-14	EUR	3,151,375	USD	4,289,566	18,639
31-Jul-14	EUR	6,128,868	USD	8,342,450	36,249
31-Jul-14	EUR	9,455,277	USD	12,870,268	55,923
31-Jul-14	EUR	17,102,053	USD	23,278,853	101,150
31-Jul-14	EUR	35,667,755	USD	48,549,985	210,957
31-Jul-14	EUR	41,731,086	USD	56,803,228	246,819
31-Jul-14	EUR	51,905,348	USD	70,652,159	306,994
31-Jul-14	EUR	76,269,212	USD	103,815,593	451,094
31-Jul-14	EUR	87,526,333	USD	119,138,481	517,675
31-Jul-14	EUR	94,475,862	USD	128,597,993	558,778
31-Jul-14	EUR	47,999	USD	65,305	306

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	EUR	104,647	USD	142,377	667
31-Jul-14	EUR	11,710	USD	15,920	83
31-Jul-14	EUR	20,082	USD	27,342	114
31-Jul-14	EUR	44,644	USD	60,784	253
31-Jul-14	EUR	121,222	USD	165,045	687
31-Jul-14	EUR	343,809	USD	468,099	1,949
31-Jul-14	EUR	15,704	USD	21,448	40
31-Jul-14	EUR	46,472	USD	63,470	118
31-Jul-14	EUR	55,275	USD	75,493	141
31-Jul-14	EUR	114,070	USD	155,795	291
31-Jul-14	EUR	202,071	USD	275,985	515
31-Jul-14	EUR	3,006,268	USD	4,105,903	7,663
31-Jul-14	GBP	260,634	USD	443,705	1,349
31-Jul-14	GBP	278,022,100	USD	473,306,853	1,438,710
31-Jul-14	GBP	163,730	USD	278,466	1,044
31-Jul-14	GBP	218,062	USD	371,222	1,134
07-Aug-14	USD	6,250,068	NZD	7,254,909	(58,573)
19-Aug-14	USD	27,229,181	JPY	2,764,487,210	(49,461)
19-Aug-14	USD	3,707,393	JPY	377,779,152	(16,687)
04-Sep-14	USD	13,938,549	AUD	15,120,602	(194,292)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**3,475,231**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
12-Jan-15	(12,590,437)	Call USD/TRY	2.95	USD	(3,823)	148,100
					(3,823)	**148,100**
Total Net Unrealised Gain/(Loss) on Options Contracts						**148,100**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Dec-17	Credit Default Swap Seller	American Axle and MFG Inc	5.000%	-	USD	3,150,000	279,688
20-Dec-17	Credit Default Swap Seller	American Axle and MFG Inc	5.000%	-	USD	3,000,000	266,369
20-Dec-17	Credit Default Swap Seller	Goodyear Tire & Rubber	5.000%	-	USD	3,000,000	277,110
Total Net Unrealised Gain/(Loss) on Swaps							**823,167**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Dynamic Credit

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
100,000	USD	Axiall Corp - 144A - 4.875% 15/May/2023	73,221	0.35%
100,000	USD	Chemtura Corp 5.75% 15/Jul/2021	76,507	0.36%
100,000	USD	Hexion US Finance Corp / Hexion Nova Scotia Finance ULC 8.875% 01/Feb/2018	76,325	0.36%
100,000	USD	Rentech Nitrogen Partners LP / Rentech Nitrogen Finance Corp - 144A - 6.5% 15/Apr/2021	74,499	0.35%
100,000	USD	Tronox Finance LLC 6.375% 15/Aug/2020	76,142	0.36%
		Forestry and Paper		
40,000	USD	Cascades Inc - 144A - 5.5% 15/Jul/2022	29,361	0.14%
100,000	USD	Resolute Forest Products Inc 5.875% 15/May/2023	72,673	0.34%
100,000	USD	Xerium Technologies Inc 8.875% 15/Jun/2018	77,877	0.37%
		Mining		
50,000	USD	Molycorp Inc 10% 01/Jun/2020	33,963	0.16%
		Consumer Goods		
		Automobiles and Parts		
100,000	USD	Dana Holding Corp 6% 15/Sep/2023	78,151	0.37%
100,000	USD	Meritor Inc 6.75% 15/Jun/2021	79,290	0.37%
100,000	USD	Pittsburgh Glass Works LLC - 144A - 8% 15/Nov/2018	80,159	0.38%
100,000	USD	Stackpole International Intermediate / Stackpole International Powder / Stackpl - 144A - 7.75% 15/Oct/2021	77,055	0.36%
50,000	USD	Titan International Inc - 144A - 6.875% 01/Oct/2020	37,432	0.18%
		Beverages		
100,000	USD	Constellation Brands Inc 4.25% 01/May/2023	73,677	0.35%
55,000	USD	Cott Beverages Inc - 144A - 5.375% 01/Jul/2022	40,372	0.19%
		Food Producers		
98,000	USD	Chiquita Brands International Inc / Chiquita Brands LLC 7.875% 01/Feb/2021	78,467	0.37%
50,000	USD	Dole Food Co Inc - 144A - 7.25% 01/May/2019	37,067	0.17%
100,000	USD	Post Holdings Inc - 144A - 6.75% 01/Dec/2021	77,968	0.37%
100,000	USD	Southern States Cooperative Inc - 144A - 10% 15/Aug/2021	74,864	0.35%
56,000	USD	Wells Enterprises Inc - 144A - 6.75% 01/Feb/2020	43,202	0.20%
		Household Goods and Home Construction		
50,000	USD	Allegion US Holding Co Inc - 144A - 5.75% 01/Oct/2021	38,801	0.18%
100,000	USD	Brookfield Residential Properties Inc / Brookfield Residential US Corp - 144A - 6.125% 01/Jul/2022	76,690	0.36%
100,000	USD	DR Horton Inc 5.75% 15/Aug/2023	78,881	0.37%
100,000	USD	KB Home 1.375% CV 01/Feb/2019	73,951	0.35%
100,000	USD	KB Home 7% 15/Dec/2021	79,977	0.38%
100,000	USD	Ryland Group Inc 0.25% CV 01/Jun/2019	67,880	0.32%
100,000	USD	Standard Pacific Corp 6.25% 15/Dec/2021	78,698	0.37%
		Leisure Goods		
125,000	USD	Activision Blizzard Inc - 144A - 5.625% 15/Sep/2021	98,830	0.47%
100,000	USD	CCO Holdings LLC / CCO Holdings Capital Corp 6.625% 31/Jan/2022	79,064	0.37%
50,000	EUR	Cirsa Funding Luxembourg SA - Regs - 8.75% 15/May/2018	52,375	0.25%
100,000	EUR	Cirsa Funding Luxembourg SA - 144A - 8.75% 15/May/2018	104,750	0.49%
100,000	USD	Comstock Resources Inc 7.75% 01/Apr/2019	78,516	0.37%
100,000	USD	PC Nextco Holdings LLC / PC Nextco Finance Inc - 144A - 8.75% 15/Aug/2019	75,320	0.36%
		Personal Goods		
100,000	USD	Revlon Consumer Products Corp Floating 15/Feb/2021	75,777	0.36%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Dynamic Credit

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Tobacco		
100,000	USD	Alliance One International Inc 9.875% 15/Jul/2021	75,229	0.35%
		Consumer Services		
		General Retailers		
100,000	USD	IAC/InterActiveCorp 4.875% 30/Nov/2018	76,873	0.36%
100,000	USD	Petco Holdings Inc - 144A - 8.5% 15/Oct/2017	75,229	0.35%
100,000	USD	Safway Group Holding LLC / Safway Finance Corp - 144A - 7% 15/May/2018	78,151	0.37%
100,000	USD	Shutterfly Inc 0.25% CV 15/May/2018	73,586	0.35%
100,000	USD	Sotheby's - 144A - 5.25% 01/Oct/2022	71,760	0.34%
		Media		
50,000	USD	Gannett Co Inc - 144A - 6.375% 15/Oct/2023	39,167	0.18%
100,000	USD	MDC Partners Inc - 144A - 6.75% 01/Apr/2020	77,785	0.37%
50,000	USD	Sinclair Television Group Inc 6.375% 01/Nov/2021	39,212	0.19%
100,000	USD	Townsquare Radio LLC / Townsquare Radio Inc - 144A - 9% 01/Apr/2019	81,620	0.39%
		Travel, Leisure and Catering		
50,000	USD	Avis Budget Car Rental LLC / Avis Budget Finance Inc 5.5% 01/Apr/2023	37,706	0.18%
70,000	USD	Cinemark 4.875% 01/Jun/2023	51,510	0.24%
100,000	USD	Delta Air Lines 2010-2 Class B Pass Through Trust 6.75% 23/Nov/2015	78,151	0.37%
100,000	EUR	Elior Finance & Co SCA - 144A - 6.5% 01/May/2020	72,530	0.34%
100,000	USD	MISA Investments Ltd - 144A - 8.625% 15/Aug/2018	75,138	0.35%
100,000	USD	Regal Entertainment Group 5.75% 01/Feb/2025	74,681	0.35%
100,000	USD	Rent-A-Center Inc/TX 4.75% 01/May/2021	69,751	0.33%
100,000	USD	United Continental Holdings Inc 6% 01/Dec/2020	76,690	0.36%
		Financials		
		Banks		
100,000	USD	Bank of New York Mellon Corp Floating Perpetual	68,291	0.32%
150,000	USD	Goldman Sachs Group Inc 5.25% 27/Jul/2021	123,393	0.58%
100,000	USD	JPMorgan Chase & Co Floating Perpetual	70,847	0.33%
70,000	USD	JPMorgan Chase & Co Floating 29/Aug/2049	55,536	0.26%
100,000	USD	Macquarie Bank Ltd - 144A - 6.625% 07/Apr/2021	84,077	0.40%
100,000	USD	Provident Funding Associates LP / PFG Finance Corp - 144A - 6.75% 15/Jun/2021	74,681	0.35%
125,000	USD	Wells Fargo & Co - S - Floating Perpetual	97,300	0.46%
		Financial Services		
100,000	USD	Ares Capital Corp - 144A - 4.375% CV 15/Jan/2019	77,329	0.36%
50,000	USD	Blackstone Holdings Finance Co LLC - 144A - 5% 15/Jun/2044	37,963	0.18%
100,000	USD	Cardtronics Inc - 144A - 1% CV 01/Dec/2020	66,602	0.31%
250,000	USD	Galileo Re Ltd - 144A - Floating 09/Jan/2017	187,394	0.88%
100,000	USD	General Electric Capital Corp - A - Floating Perpetual	86,468	0.41%
35,000	USD	Hospitality Properties Trust 5% 15/Aug/2022	27,130	0.13%
250,000	USD	Kilimanjaro Re Ltd - 144A - Floating 30/Apr/2018	181,481	0.86%
75,000	USD	Legg Mason Inc 3.95% 15/Jul/2024	55,521	0.26%
100,000	USD	Nationstar Mortgage LLC / Nationstar Capital Corp 6.5% 01/Jun/2022	73,768	0.35%
100,000	USD	Outerwall Inc 6% 15/Mar/2019	76,507	0.36%
250,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Dec/2016	187,781	0.90%
250,000	USD	Sanders Re Ltd - 144A - Floating 07/Jun/2017	182,358	0.86%
250,000	USD	Sanders Re Ltd Floating 05/May/2017	181,938	0.86%
100,000	USD	TMX Finance LLC / TitleMax Finance Corp - 144A - 8.5% 15/Sep/2018	78,151	0.37%
		Nonlife Insurance		
100,000	USD	AXA SA 8.6% 15/Dec/2030	98,510	0.46%
100,000	GBP	Brit Insurance Holdings BV 6.625% 09/Dec/2030	131,005	0.62%
		Real Estate Investment and Services		
45,000	USD	AAF Holdings LLC/AAF Finance Co - 144A - Floating 01/Jul/2019	34,059	0.16%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
100,000	USD	Forest City Enterprises Inc - 144A - 3.625% CV 15/Aug/2020	77,740	0.37%
50,000	USD	Howard Hughes Corp - 144A - 6.875% 01/Oct/2021	39,441	0.19%
		Real Estate Investment Trusts		
50,000	USD	DuPont Fabros Technology LP 5.875% 15/Sep/2021	38,528	0.18%
100,000	USD	iStar Financial Inc 4.875% 01/Jul/2018	73,951	0.35%
		Health Care		
		Health Care Equipment and Services		
100,000	USD	Aviv Healthcare Properties LP / Aviv Healthcare Capital Corp 7.75% 15/Feb/2019	78,516	0.37%
50,000	USD	CHS/Community Health Systems Inc 7.125% 15/Jul/2020	39,623	0.19%
100,000	USD	CHS/Community Health Systems Inc 8% 15/Nov/2019	80,342	0.38%
85,000	USD	DaVita HealthCare Partners Inc 5.125% 15/Jul/2024	62,703	0.30%
100,000	USD	Hologic Inc Floating CV 01/Mar/2042	80,159	0.38%
100,000	USD	Molina Healthcare Inc 1.125% CV 15/Jan/2020	91,845	0.43%
200,000	USD	NuVasive Inc 2.75% CV 01/Jul/2017	167,622	0.79%
600,000	USD	Tenet Healthcare Corp 4.375% 01/Oct/2021	439,871	2.09%
50,000	USD	Universal Hospital Services Inc 7.625% 15/Aug/2020	38,619	0.18%
75,000	USD	WellCare Health Plans Inc 5.75% 15/Nov/2020	58,887	0.28%
		Pharmaceuticals and Biotechnology		
100,000	USD	Auxilium Pharmaceuticals Inc 1.5% CV 15/Jul/2018	81,985	0.39%
50,000	USD	BioMarin Pharmaceutical Inc 0.75% CV 15/Oct/2018	38,208	0.18%
50,000	USD	BioMarin Pharmaceutical Inc 1.5% CV 15/Oct/2020	38,916	0.18%
100,000	USD	Corsicanto Ltd 3.5% CV 15/Jan/2032	60,028	0.28%
50,000	USD	Cubist Pharmaceuticals Inc - 144A - 1.125% CV 01/Sep/2018	41,152	0.19%
50,000	USD	Cubist Pharmaceuticals Inc - 144A - 1.875% CV 01/Sep/2020	41,677	0.20%
100,000	USD	Endo Finance LLC & Endo Finco Inc - 144A - 5.375% 15/Jan/2023	73,312	0.35%
100,000	USD	Valeant Pharmaceuticals International Inc - 3827 AC 144A - 5.625% 01/Dec/2021	75,503	0.36%
130,000	USD	Warner Chilcott Co LLC / Warner Chilcott Finance LLC 7.75% 15/Sep/2018	100,294	0.47%
		Industrials		
		Aerospace and Defense		
100,000	USD	Spirit AeroSystems Inc - 144A - 5.25% 15/Mar/2022	74,499	0.35%
		Construction and Materials		
100,000	USD	Empresas ICA SAB de CV - 144A - 8.9% 04/Feb/2021	77,968	0.37%
100,000	USD	Gibraltar Industries Inc 6.25% 01/Feb/2021	76,690	0.36%
		Electronic and Electrical Equipment		
100,000	USD	Flextronics International Ltd 5% 15/Feb/2023	76,325	0.36%
100,000	USD	General Cable Corp Floating CV 15/Nov/2029	72,308	0.34%
100,000	USD	Vishay Intertechnology Inc - 144A - 2.25% CV 15/May/2041	70,573	0.33%
		General Industrials		
60,000	USD	Beverage Packaging Holdings Luxembourg II SA / Beverage Packaging Holdings II Is - 144A - 5.625% 15/Dec/2016	45,138	0.21%
50,000	USD	Beverage Packaging Holdings Luxembourg II SA / Beverage Packaging Holdings II Is - 144A - 6% 15/Jun/2017	37,615	0.18%
		Industrial Engineering		
50,000	USD	BC Mountain LLC / BC Mountain Finance Inc - 144A - 7% 01/Feb/2021	35,697	0.17%
100,000	USD	Navistar International Corp 8.25% 01/Nov/2021	76,781	0.36%
25,000	USD	Stanley Black & Decker Inc Floating 15/Dec/2053	19,903	0.09%
		Industrial Transportation		
100,000	USD	Aviation Capital Group Corp - 144A - 7.125% 15/Oct/2020	84,380	0.40%
100,000	USD	Golar LNG Ltd 3.75% CV 07/Mar/2017	99,178	0.47%
100,000	USD	Jack Cooper Holdings Corp - 144A - 9.25% 01/Jun/2020	80,890	0.38%
		Support Services		
100,000	USD	Garda World Security Corp - 144A - 7.25% 15/Nov/2021	77,512	0.37%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
100,000	USD	NANA Development Corp - 144A - 9.5% 15/Mar/2019	71,942	0.34%
100,000	USD	TMS International Corp - 144A - 7.625% 15/Oct/2021	79,064	0.37%
100,000	USD	WEX Inc - 144A - 4.75% 01/Feb/2023	71,395	0.34%
		Oil and Gas		
		Alternative Energy		
100,000	USD	JinkoSolar Holding Co Ltd - 144A - 4% CV 01/Feb/2019	72,764	0.34%
		Oil and Gas Producers		
45,000	USD	American Energy - Utica LLC - 144A - 3.5% CV 01/Mar/2021	35,332	0.17%
100,000	USD	Antero Resources Finance Corp 5.375% 01/Nov/2021	76,325	0.36%
100,000	USD	Approach Resources Inc 7% 15/Jun/2021	76,873	0.36%
100,000	USD	Atwood Oceanics Inc 6.5% 01/Feb/2020	78,607	0.37%
100,000	USD	Bonanza Creek Energy Inc 6.75% 15/Apr/2021	78,881	0.37%
50,000	USD	BreitBurn Energy Partners LP / BreitBurn Finance Corp 7.875% 15/Apr/2022	39,897	0.19%
100,000	USD	Concho Resources Inc 5.5% 01/Apr/2023	79,246	0.37%
100,000	USD	Energy XXI Gulf Coast Inc 7.5% 15/Dec/2021	78,881	0.37%
100,000	USD	EV Energy Partners LP / EV Energy Finance Corp 8% 15/Apr/2019	77,420	0.37%
100,000	USD	Gulfport Energy Corp 7.75% 01/Nov/2020	79,794	0.38%
50,000	USD	Halcon Resources Corp 8.875% 15/May/2021	39,623	0.19%
100,000	USD	Halcon Resources Corp 9.75% 15/Jul/2020	80,433	0.38%
100,000	USD	Hercules Offshore Inc - 144A - 8.75% 15/Jul/2021	77,968	0.37%
100,000	USD	Lightstream Resources Ltd - 144A - 8.625% 01/Feb/2020	77,420	0.37%
100,000	USD	Linn Energy LLC / Linn Energy Finance Corp - 144A - 6.25% 01/Nov/2019	77,238	0.36%
100,000	USD	Memorial Production Partners LP / Memorial Production Finance Corp 7.625% 01/May/2021	77,146	0.36%
100,000	USD	Offshore Group Investment Ltd 7.5% 01/Nov/2019	77,968	0.37%
100,000	USD	Penn Virginia Corp 8.5% 01/May/2020	82,350	0.39%
100,000	USD	Petroleos Mexicanos 3.5% 18/Jul/2018	77,128	0.36%
100,000	USD	QR Energy LP / QRE Finance Corp 9.25% 01/Aug/2020	80,524	0.38%
100,000	USD	RKI Exploration & Production LLC / RKI Finance Corp - 144A - 8.5% 01/Aug/2021	79,977	0.38%
100,000	USD	Rosetta Resources Inc 5.625% 01/May/2021	75,868	0.36%
100,000	USD	Samson Investment Co - 144A - Floating 15/Feb/2020	77,694	0.37%
100,000	USD	Sanchez Energy Corp - 144A - 7.75% 15/Jun/2021	79,977	0.38%
100,000	USD	Shelf Drilling Holdings Ltd - 144A - 8.625% 01/Nov/2018	78,881	0.37%
100,000	USD	SM Energy Co 6.5% 01/Jan/2023	79,794	0.38%
100,000	USD	Stone Energy Corp 7.5% 15/Nov/2022	81,255	0.38%
150,000	USD	Summit Midstream Holdings LLC / Summit Midstream Finance Corp 7.5% 01/Jul/2021	120,513	0.57%
100,000	USD	Unit Corp 6.625% 15/May/2021	78,698	0.37%
		Oil Equipment, Services and Distribution		
125,000	USD	Buckeye Partners LP 4.15% 01/Jul/2023	94,443	0.45%
100,000	USD	Calfrac Holdings LP - 144A - 7.5% 01/Dec/2020	79,246	0.37%
100,000	USD	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp - 144A - 6.125% 01/Mar/2022	77,603	0.37%
50,000	USD	Forum Energy Technologies Inc - 144A - 6.25% 01/Oct/2021	39,075	0.18%
50,000	USD	Gibson Energy Inc - 144A - 6.75% 15/Jul/2021	39,897	0.19%
55,000	USD	Hiland Partners LP / Hiland Partners Finance Corp - 144A - 7.25% 01/Oct/2020	44,188	0.21%
100,000	USD	Sabine Pass Liquefaction LLC Floating 01/Feb/2021	77,968	0.37%
100,000	USD	SEACOR Holdings Inc - 144A - 3% CV 15/Nov/2028	72,353	0.34%
100,000	USD	Seitel Inc 9.5% 15/Apr/2019	79,246	0.37%
150,000	USD	Sunoco Logistics Partners Operations LP 3.45% 15/Jan/2023	108,469	0.51%
		Technology		
		Software and Computer Services		
50,000	USD	Audatex North America Inc - 144A - 6.125% 01/Nov/2023	39,349	0.19%
100,000	USD	Bankrate Inc - 144A - 6.125% 15/Aug/2018	78,242	0.37%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
100,000	USD	Equinix Inc 5.375% 01/Apr/2023	75,412	0.36%
50,000	USD	Equinix Inc 7% 15/Jul/2021	40,627	0.19%
100,000	USD	First Data Corp 11.75% 15/Aug/2021	87,372	0.41%
100,000	USD	J2 Global Inc 8% 01/Aug/2020	79,794	0.38%
55,000	USD	ServiceNow Inc - 144A - 0% CV 01/Nov/2018	44,138	0.21%
100,000	USD	TIBCO Software Inc 2.25% CV 01/May/2032	74,681	0.35%
50,000	USD	WebMD Health Corp - 144A - 1.5% CV 01/Dec/2020	41,107	0.19%
		Technology Hardware and Equipment		
100,000	USD	Brocade Communications Systems Inc 4.625% 15/Jan/2023	71,577	0.34%
100,000	USD	Ciena Corp 0.875% CV 15/Jun/2017	73,221	0.35%
100,000	USD	CommScope Holding Co Inc - 144A - 6.625% 01/Jun/2020	78,698	0.37%
40,000	USD	Emulex Corp - 144A - 1.75% CV 15/Nov/2018	26,568	0.13%
25,000	USD	Entegris Inc - 144A - 6% 01/Apr/2022	18,990	0.09%
100,000	USD	Finisar Corp - 144A - 0.5% CV 15/Dec/2033	71,714	0.34%
100,000	USD	Lam Research Corp 1.25% CV 15/May/2018	98,647	0.47%
100,000	USD	ON Semiconductor Corp 2.625% CV 15/Dec/2026	86,367	0.41%
30,000	USD	SanDisk Corp - 144A - 0.5% CV 15/Oct/2020	27,526	0.13%
100,000	USD	Seagate HDD Cayman - 144A - 4.75% 01/Jun/2023	74,316	0.35%
50,000	USD	ViaSat Inc 6.875% 15/Jun/2020	39,714	0.19%
		Telecommunications		
		Fixed Line Telecommunications		
125,000	USD	AT&T Inc 3.9% 11/Mar/2024	94,836	0.45%
100,000	USD	CenturyLink Inc 5.8% 15/Mar/2022	76,781	0.36%
100,000	USD	Cincinnati Bell Inc 8.375% 15/Oct/2020	80,798	0.38%
100,000	USD	GCI Inc 8.625% 15/Nov/2019	77,694	0.37%
100,000	USD	NeuStar Inc 4.5% 15/Jan/2023	63,908	0.30%
100,000	USD	TW telecom holdings inc 5.375% 01/Oct/2022	80,433	0.38%
125,000	USD	Verizon Communications Inc 4.15% 15/Mar/2024	95,710	0.45%
60,000	USD	Verizon Communications Inc 6.55% 15/Sep/2043	55,554	0.26%
100,000	USD	Windstream Corp 6.375% 01/Aug/2023	74,590	0.35%
100,000	USD	Windstream Corp 8.125% 01/Sep/2018	76,982	0.36%
		Mobile Telecommunications		
100,000	USD	DigitalGlobe Inc 5.25% 01/Feb/2021	73,038	0.34%
100,000	USD	Intelsat Jackson Holdings SA 6.625% 15/Dec/2022	76,964	0.36%
100,000	USD	Sprint Corp - 144A - 7.25% 15/Sep/2021	81,072	0.38%
100,000	USD	T-Mobile USA Inc 6.542% 28/Apr/2020	79,429	0.37%
		Utilities		
		Electricity		
100,000	USD	AES Corp/VA 4.875% 15/May/2023	73,038	0.34%
25,000	USD	AES Corp/VA 5.5% 15/Mar/2024	18,853	0.09%
100,000	USD	Calpine Corp - 144A - 6% 15/Jan/2022	79,429	0.37%
100,000	USD	Electricite de France SA - 144A - Floating Perpetual	74,873	0.35%
200,000	USD	Enel SpA - 144A - Floating 24/Sep/2073	172,735	0.82%
200,000	USD	Israel Electric Corp Ltd - 144A - 5.625% 21/Jun/2018	157,049	0.74%
100,000	USD	NRG Energy Inc 7.625% 15/Jan/2018	84,542	0.40%
		Gas, Water and Multiutilities		
100,000	USD	Ferrellgas LP / Ferrellgas Finance Corp - 144A - 6.75% 15/Jan/2022	77,055	0.36%
		Total Bonds	**15,177,807**	**71.62%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Dynamic Credit

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Equities		
		Financials		
		Banks		
9,000	USD	Citigroup Inc	181,755	0.85%
1,900	USD	Fifth Third Bancorp	37,357	0.18%
1,000	USD	Morgan Stanley	20,356	0.10%
1,200	USD	State Street Corp - D	22,963	0.11%
		Financial Services		
2,000	USD	AMG Capital Trust II	90,293	0.43%
		Oil and Gas		
		Oil and Gas Producers		
300	USD	Penn Virginia Corp - B	25,933	0.12%
		Total Equities	**378,657**	**1.79%**
		Mortgages and Asset Backed securities		
250,000	USD	ACA CLO 2006-2 Ltd Libor 3M 20/Jan/2021	175,830	0.83%
100,000	USD	AmeriCredit Automobile Receivables Trust 2012-4 3.82% 10/Feb/2020	76,433	0.36%
100,000	USD	AXIS Equipment Finance Receivables II LLC 4.94% 20/Jul/2018	74,044	0.35%
125,000	USD	Bear Stearns Commercial Mortgage Securities Trust 2006-PWR14 5.273% 11/Dec/2038	93,396	0.44%
107,000	USD	CarMax Auto Owner Trust 2013-1 1.99% 15/Aug/2019	78,256	0.37%
100,000	USD	COMM 2013-FL3 Mortgage Trust Libor 1M 13/Oct/2028	73,409	0.35%
100,000	USD	EQTY 2014-INNS Mortgage Trust - INNS E - Libor 1M 08/May/2019	73,038	0.34%
100,000	USD	Extended Stay America Trust 2013-ESH MZ 7.625% 05/Dec/2019	25,369	0.12%
100,000	USD	GS Mortgage Securities Corp II - KYO E - Libor 1M 08/Nov/2029	74,191	0.35%
500,000	USD	Harch CLO III Ltd Libor 3M 17/Apr/2020	353,972	1.67%
100,000	USD	Hilton USA Trust 2013-HLF Floating 05/Nov/2030	73,519	0.35%
100,000	USD	HLSS Servicer Advance Receivables Trust - T1 D3 - 4.4584% 15/Jan/2048	74,830	0.35%
100,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2006-LDP7 Floating 15/Apr/2045	76,084	0.36%
125,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12 - AJ - Floating 15/Feb/2051	95,342	0.45%
25,000	USD	KKR Financial CLO 2007-1 Ltd Libor 3M 15/May/2021	17,743	0.08%
173,000	USD	Motel 6 Trust - MTL6 E - 4.2743% 05/Oct/2025	125,811	0.59%
100,000	USD	Navitas Equipment Receivables LLC 2013-1 3.63% 15/Feb/2017	73,142	0.35%
250,000	USD	Sierra Timeshare 2011-3 Receivables Funding LLC - 3A C - 9.31% 20/Jul/2028	64,112	0.30%
200,000	USD	Wachovia Bank Commercial Mortgage Trust Series 2007-C34 - AJ - Floating 15/May/2046	154,472	0.73%
		Total Mortgages and Asset Backed securities	**1,852,993**	**8.74%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Local Public Authorities		
200,207	USD	Fannie Mae Pool - AS2496 - 4% 01/May/2044	154,493	0.73%
52,407	USD	Fannie Mae Pool - AU6881 - 4% 01/Sep/2043	38,794	0.18%
250,000	USD	Fannie Mae Pool - AW1004 - 3.5% 01/May/2044	187,123	0.88%
1,200,000	USD	Fannie Mae Pool - 4 7/14 - 4% 25/Jul/2041	930,687	4.39%
675,000	USD	Fannie Mae Pool - 4.5 7/14 - 4.5% Perpetual	534,219	2.52%
100,000	USD	Maine Turnpike Authority 5% 01/Jul/2042	80,567	0.38%
100,000	USD	Massachusetts Water Resources Authority 5.25% 01/Aug/2036	90,773	0.43%
100,000	USD	Oregon Health & Science University 5% 01/Jul/2032	81,321	0.38%
100,000	USD	Private Colleges & Universities Authority 5% 01/Oct/2043	81,684	0.39%
100,000	USD	Virginia Resources Authority 5% 01/Nov/2042	81,930	0.39%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
100,000	USD	Waco Educational Finance Corp 5% 01/Mar/2043	78,964	0.37%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**2,340,555**	**11.04%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**19,750,012**	**93.19%**
		Other Transferable Securities		
		Bonds		
		Financials		
		Banks		
100,000	USD	PNC Financial Services Group Inc Floating Perpetual	73,768	0.35%
		Total Bonds	**73,768**	**0.35%**
		Total Other Transferable Securities	**73,768**	**0.35%**
		Total Securities	**19,823,780**	**93.54%**
		Net Asset Value	**21,193,043**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
20-Aug-14	(7)	Cboe Vix Index	USD	13.31	11,964
17-Sep-14	(7)	Cboe Vix Index	USD	14.20	5,880
19-Sep-14	(5)	S&P 500 Emini	USD	1,951.50	(797)
30-Sep-14	(56)	US 10 Yr Note Future	USD	125.11	17,254
30-Sep-14	(28)	US 5 Yr Note Future	USD	119.44	6,870
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**41,171**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
11-Jul-14	USD	162,999	GBP	97,500	(2,708)
22-Jul-14	USD	504,647	EUR	372,667	(4,113)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(6,821)**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
16-Jul-14	35	Call Cboe S&P Vol Index	14.00	USD	1,023	(653)
19-Jul-14	35	Call Cboe S&P Vol Index	13.00	USD	1,533	(658)
					2,556	**(1,311)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(1,311)**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-19	Credit Default Swap Buyer	CDX NA HY 22	-	5.000%	USD	4,750,000	(303,753)
20-Jun-19	Credit Default Swap Buyer	CDX NA IG 22	-	1.000%	USD	3,500,000	(52,349)
Total Net Unrealised Gain/(Loss) on Swaps							**(356,102)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
3,515,000	USD	Ashland Inc Floating 15/Aug/2022	2,580,123	0.14%
2,060,000	USD	Chemtura Corp 5.75% 15/Jul/2021	1,561,005	0.09%
2,105,000	USD	Hexion US Finance Corp / Hexion Nova Scotia Finance ULC 8.875% 01/Feb/2018	1,598,948	0.09%
3,300,000	USD	Hexion US Finance Corp 6.625% 15/Apr/2020	2,554,870	0.14%
2,650,000	USD	Ineos Group Holdings SA - 144A - 5.875% 01/Feb/2019	1,983,895	0.11%
2,450,000	USD	Rain CII Carbon LLC / CII Carbon Corp - 144A - 8% 01/Dec/2018	1,878,903	0.11%
7,440,000	USD	Rentech Nitrogen Partners LP / Rentech Nitrogen Finance Corp - 144A - 6.5% 15/Apr/2021	5,488,369	0.31%
2,830,000	USD	RPM International Inc 2.25% CV 15/Dec/2020	2,570,801	0.14%
7,200,000	USD	Tronox Finance LLC 6.375% 15/Aug/2020	5,429,646	0.30%
		Forestry and Paper		
4,800,000	USD	Appvion Inc - 144A - 9% 01/Jun/2020	3,488,296	0.20%
5,265,000	USD	Exopack Holdings SA - 144A - 7.875% 01/Nov/2019	4,114,633	0.23%
5,000,000	USD	Resolute Forest Products Inc 5.875% 15/May/2023	3,597,122	0.20%
1,385,000	USD	Unifrax I LLC / Unifrax Holding Co - 144A - 7.5% 15/Feb/2019	1,057,097	0.06%
8,309,000	USD	Xerium Technologies Inc 8.875% 15/Jun/2018	6,448,024	0.36%
		Industrial Metals and Mining		
1,125,000	USD	Aperam - 144A - 7.375% 01/Apr/2016	846,328	0.05%
2,860,000	USD	Commercial Metals Co 4.875% 15/May/2023	2,036,665	0.11%
2,261,000	USD	Essar Steel Algoma Inc - 144A - 9.375% 15/Mar/2015	1,647,261	0.09%
2,550,000	USD	First Quantum Minerals Ltd - 144A - 7.25% 15/May/2022	1,941,624	0.11%
3,715,000	USD	JMC Steel Group Inc - 144A - 8.25% 15/Mar/2018	2,767,630	0.16%
2,340,000	USD	Mueller Water Products Inc 7.375% 01/Jun/2017	1,736,862	0.10%
1,850,000	USD	Taseko Mines Ltd 7.75% 15/Apr/2019	1,357,959	0.08%
1,550,000	USD	United States Steel Corp 2.75% CV 01/Apr/2019	1,411,574	0.08%
3,740,000	USD	United States Steel Corp 7.5% 15/Mar/2022	2,997,955	0.17%
		Mining		
3,115,000	USD	Alpha Natural Resources Inc - 144A - 7.5% 01/Aug/2020	2,201,192	0.12%
2,592,000	USD	Alpha Natural Resources Inc 3.75% CV 15/Dec/2017	1,642,304	0.09%
1,365,000	USD	Alpha Natural Resources Inc 6% 01/Jun/2019	730,280	0.04%
3,985,000	USD	IAMGOLD Corp - 144A - 6.75% 01/Oct/2020	2,692,273	0.15%
2,950,000	USD	Molycorp Inc 10% 01/Jun/2020	1,982,252	0.11%
1,200,000	USD	Murray Energy Corp - 144A - 8.625% 15/Jun/2021	948,764	0.05%
4,250,000	USD	New Gold Inc - 144A - 7% 15/Apr/2020	3,317,524	0.19%
910,000	USD	Prince Mineral Holding Corp - 144A - Floating 15/Dec/2019	749,388	0.04%
2,670,000	USD	SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp - 144A - 7.375% 01/Feb/2020	2,081,748	0.12%
1,200,000	USD	Vedanta Resources Jersey Ltd 5.5% CV 13/Jul/2016	900,559	0.05%
		Consumer Goods		
		Automobiles and Parts		
3,050,000	USD	Commercial Vehicle Group Inc 7.875% 15/Apr/2019	2,316,766	0.13%
7,735,000	USD	Dana Holding Corp 6% 15/Sep/2023	5,988,460	0.34%
4,493,000	USD	Ford Motor Co 4.25% CV 15/Nov/2016	6,557,043	0.37%
1,800,000	USD	International Automotive Components Group SA - 144A - 9.125% 01/Jun/2018	1,396,852	0.08%
9,215,000	USD	Meritor Inc 6.75% 15/Jun/2021	7,272,928	0.41%
1,880,000	USD	Pittsburgh Glass Works LLC - 144A - 8% 15/Nov/2018	1,493,262	0.08%
3,245,000	USD	Titan International Inc - 144A - 6.875% 01/Oct/2020	2,405,635	0.13%
965,000	USD	UCI International Inc 8.625% 15/Feb/2019	669,576	0.04%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Beverages		
2,720,000	USD	Constellation Brands Inc 3.75% 01/May/2021	1,974,218	0.11%
3,355,000	USD	Constellation Brands Inc 4.25% 01/May/2023	2,459,615	0.14%
		Food Producers		
4,500,000	USD	Barry Callebaut Services NV - 144A - 5.5% 15/Jun/2023	3,466,494	0.19%
8,895,000	USD	Dole Food Co Inc - 144A - 7.25% 01/May/2019	6,577,941	0.37%
1,850,000	USD	FAGE Dairy Industry SA / FAGE USA Dairy Industry Inc - 144A - 9.875% 01/Feb/2020	1,445,788	0.08%
8,850,000	USD	Post Holdings Inc - 144A - 6.75% 01/Dec/2021	6,867,856	0.39%
6,750,000	USD	Post Holdings Inc 7.375% 15/Feb/2022	5,330,634	0.30%
3,705,000	USD	Southern States Cooperative Inc - 144A - 10% 15/Aug/2021	2,746,649	0.15%
		Household Goods and Home Construction		
3,455,000	USD	Allegion US Holding Co Inc - 144A - 5.75% 01/Oct/2021	2,655,945	0.15%
5,050,000	USD	Beazer Homes USA Inc 6.625% 15/Apr/2018	3,928,167	0.22%
5,010,000	USD	Beazer Homes USA Inc 9.125% 15/May/2019	3,901,627	0.22%
852,000	USD	Brookfield Residential Properties Inc / Brookfield Residential US Corp - 144A - 6.125% 01/Jul/2022	647,175	0.04%
1,450,000	USD	Brookfield Residential Properties Inc - 144A - 6.5% 15/Dec/2020	1,119,947	0.06%
4,380,000	USD	DR Horton Inc 5.75% 15/Aug/2023	3,438,995	0.19%
7,000,000	USD	KB Home 1.375% CV 01/Feb/2019	5,125,443	0.29%
2,200,000	USD	KB Home 4.75% 15/May/2019	1,618,888	0.09%
6,795,000	USD	KB Home 7% 15/Dec/2021	5,409,597	0.30%
2,710,000	USD	KB Home 7.5% 15/Sep/2022	2,197,057	0.12%
4,635,000	USD	KB Home 8% 15/Mar/2020	3,901,572	0.22%
498,000	USD	Lennar Corp - 144A - 2.75% CV 15/Dec/2020	688,812	0.04%
5,705,000	USD	Lennar Corp Floating 15/Nov/2022	4,145,985	0.23%
4,550,000	USD	Lennar Corp 4.5% 15/Jun/2019	3,402,156	0.19%
4,650,000	USD	MDC Holdings Inc 5.5% 15/Jan/2024	3,547,201	0.20%
2,600,000	USD	Meritage Homes Corp 7% 01/Apr/2022	2,091,261	0.12%
6,685,000	USD	Ryland Group Inc 0.25% CV 01/Jun/2019	4,513,345	0.25%
5,740,000	USD	Ryland Group Inc 5.375% 01/Oct/2022	4,160,939	0.23%
2,580,000	USD	Standard Pacific Corp 1.25% CV 01/Aug/2032	2,353,121	0.13%
6,490,000	USD	Standard Pacific Corp 6.25% 15/Dec/2021	5,060,129	0.28%
4,690,000	USD	Taylor Morrison Communities Inc / Monarch Communities Inc - 144A - 5.625% 01/Mar/2024	3,391,228	0.19%
		Leisure Goods		
2,100,000	USD	CCO Holdings LLC / CCO Holdings Capital Corp 5.25% 15/Mar/2021	1,572,143	0.09%
3,560,000	USD	CCO Holdings LLC / CCO Holdings Capital Corp 5.75% 01/Sep/2023	2,694,409	0.15%
3,900,000	USD	CCO Holdings LLC / CCO Holdings Capital Corp 6.5% 30/Apr/2021	3,033,634	0.17%
2,250,000	USD	CCO Holdings LLC / CCO Holdings Capital Corp 6.625% 31/Jan/2022	1,766,607	0.10%
5,820,000	USD	Comstock Resources Inc 7.75% 01/Apr/2019	4,527,115	0.25%
1,000,000	USD	Icon Health & Fitness Inc - 144A - 11.875% 15/Oct/2016	719,424	0.04%
1,925,000	USD	Numericable Group SA - 144A - 6% 15/May/2022	1,462,221	0.08%
3,670,000	USD	PC Nextco Holdings LLC / PC Nextco Finance Inc - 144A - 8.75% 15/Aug/2019	2,737,456	0.15%
		Personal Goods		
3,910,000	USD	Albea Beauty Holdings SA - 144A - 8.375% 01/Nov/2019	3,105,668	0.17%
10,770,000	USD	Jarden Corp - 144A - 1.125% CV 15/Mar/2034	7,994,020	0.45%
3,700,000	USD	Revlon Consumer Products Corp Floating 15/Feb/2021	2,776,723	0.16%
4,395,000	USD	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu Floating 15/Apr/2019	3,398,610	0.19%
1,700,000	USD	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 8.25% 15/Feb/2021	1,350,290	0.08%
1,355,000	USD	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 8.5% 15/May/2018	1,035,437	0.06%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
2,000,000	USD	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 9.875% 15/Aug/2019	1,617,792	0.09%
		Tobacco		
11,620,000	USD	Alliance One International Inc 9.875% 15/Jul/2021	8,656,758	0.49%
		Consumer Services		
		General Retailers		
3,900,000	USD	Brown Shoe Co Inc 7.125% 15/May/2019	3,005,149	0.17%
2,740,000	USD	Carriage Services Inc - 144A - 2.75% CV 15/Mar/2021	2,086,294	0.12%
4,630,000	USD	CST Brands Inc 5% 01/May/2023	3,381,660	0.19%
2,160,000	USD	Group 1 Automotive Inc - 144A - 5% 01/Jun/2022	1,577,621	0.09%
1,850,000	USD	IAC/InterActiveCorp 4.875% 30/Nov/2018	1,408,629	0.08%
3,000,000	USD	LKQ Corp 4.75% 15/May/2023	2,160,465	0.12%
8,426,371	USD	Monitronics International Inc 9.125% 01/Apr/2020	6,569,880	0.37%
3,860,000	USD	Petco Holdings Inc - 144A - 8.5% 15/Oct/2017	2,889,749	0.16%
1,440,000	USD	Radio Systems Corp - 144A - 8.375% 01/Nov/2019	1,160,866	0.07%
9,855,000	USD	Shutterfly Inc 0.25% CV 15/May/2018	7,179,902	0.40%
14,990,000	USD	Sotheby's - 144A - 5.25% 01/Oct/2022	10,647,318	0.61%
7,309,000	USD	StoneMor Partners LP / Cornerstone Family Services of WV - 144A - 7.875% 01/Jun/2021	5,605,266	0.31%
		Media		
1,340,000	USD	Cambium Learning Group Inc 9.75% 15/Feb/2017	1,000,730	0.06%
6,020,000	USD	Gannett Co Inc - 144A - 6.375% 15/Oct/2023	4,693,679	0.26%
1,850,000	USD	Lamar Media Corp - 144A - 5.375% 15/Jan/2024	1,398,495	0.08%
3,775,000	USD	Liberty Media Corp - 144A - 1.375% CV 15/Oct/2023	2,801,989	0.16%
990,000	USD	Liberty Tire Recycling LLC - 144A - 11% 01/Oct/2016	670,653	0.04%
4,275,000	USD	MDC Partners Inc - 144A - 6.75% 01/Apr/2020	3,294,106	0.18%
490,000	USD	MPL 2 Acquisition Canco Inc - 144A - 9.875% 15/Aug/2018	385,622	0.02%
10,750,000	USD	Quebecor Media Inc 5.75% 15/Jan/2023	8,067,505	0.45%
3,170,000	USD	Sinclair Television Group Inc 6.375% 01/Nov/2021	2,462,906	0.14%
5,655,000	USD	Townsquare Radio LLC / Townsquare Radio Inc - 144A - 9% 01/Apr/2019	4,574,307	0.26%
4,620,000	USD	Univision Communications Inc - 144A - 6.875% 15/May/2019	3,610,561	0.20%
6,950,000	USD	Videotron Ltd - 144A - 5.375% 15/Jun/2024	5,203,046	0.29%
1,951,000	USD	WMG Acquisition Corp - 144A - 6% 15/Jan/2021	1,478,408	0.08%
7,925,000	USD	WMG Acquisition Corp - 144A - 6.75% 15/Apr/2022	5,788,263	0.32%
		Travel, Leisure and Catering		
1,800,000	USD	Air Canada 2013-1 Class B Pass Through Trust - 144A - 5.375% 15/May/2021	1,297,305	0.07%
1,600,000	USD	American Airlines 2013-2 Class A Pass Through Trust - 144A - 4.95% 15/Jan/2023	1,227,574	0.07%
3,000,000	USD	American Airlines 2013-2 Class B Pass Through Trust - 144A - 5.6% 15/Jul/2020	2,241,900	0.13%
6,150,000	USD	Cinemark 4.875% 01/Jun/2023	4,480,608	0.25%
1,950,000	USD	Continental Airlines 1997-4 Class B Pass Through Trust - B - 6.9% 02/Jan/2017	72,515	0.00%
500,000	USD	Continental Airlines 2001-1 Class B Pass Through Trust 7.373% 15/Dec/2015	78,064	0.00%
800,000	USD	Continental Airlines 2012-1 Class B Pass Through Trust 6.25% 11/Apr/2020	572,341	0.03%
1,000,000	USD	Continental Airlines 2012-2 Class B Pass Through Trust 5.5% 29/Oct/2020	734,609	0.04%
500,000	USD	Continental Airlines 2012-3 Class C Pass Thru Certificates 6.125% 29/Apr/2018	390,753	0.02%
7,500,000	USD	Delta Air Lines 2010-2 Class B Pass Through Trust 6.75% 23/Nov/2015	5,861,301	0.33%
2,735,000	USD	GLP Capital LP / GLP Financing II Inc - 144A - 4.375% 01/Nov/2018	2,062,511	0.12%
3,960,000	USD	GLP Capital LP / GLP Financing II Inc - 144A - 4.875% 01/Nov/2020	2,979,075	0.17%
3,200,000	USD	Intrepid Aviation Group Holdings LLC / Intrepid Finance Co - 144A - 6.875% 15/Feb/2019	2,465,763	0.14%
1,476,701	USD	Mashantucket Western Pequot Tribe 6.5% 01/Jul/2036	150,997	0.01%
3,000,000	USD	MGM Resorts International 4.25% CV 15/Apr/2015	3,252,474	0.18%
5,125,000	USD	MISA Investments Ltd - 144A - 8.625% 15/Aug/2018	3,832,099	0.21%
3,335,000	USD	PNK Finance Corp - 144A - 6.375% 01/Aug/2021	2,569,788	0.14%
3,950,000	USD	Priceline Group Inc 0.35% CV 15/Jun/2020	3,443,971	0.19%
3,620,000	USD	Regal Entertainment Group 5.75% 01/Feb/2025	2,677,026	0.15%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
2,750,000	USD	Regal Entertainment Group 5.75% 15/Mar/2022	2,083,866	0.12%
5,239,000	USD	Rent-A-Center Inc/TX 4.75% 01/May/2021	3,616,006	0.20%
3,100,000	USD	Scientific Games International Inc 6.25% 01/Sep/2020	2,230,216	0.13%
1,260,000	USD	United Airlines Inc 4.5% CV 15/Jan/2015	2,038,418	0.11%
2,100,000	USD	United Airlines 2013-1 Class B Pass Through Trust 5.375% 15/Aug/2021	1,595,150	0.09%
2,000,000	USD	United Continental Holdings Inc 6% 01/Dec/2020	1,526,495	0.09%
3,815,000	USD	United Rentals North America Inc 5.75% 15/Nov/2024	2,894,373	0.16%
1,200,000	USD	US Airways 2013-1 Class B Pass Through Trust 5.375% 15/Nov/2021	907,132	0.05%
2,680,000	USD	Viking Cruises Ltd - 144A - 8.5% 15/Oct/2022	2,162,948	0.12%
3,630,000	USD	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 5.375% 15/Mar/2022	2,760,645	0.15%
4,980,000	USD	Wynn Macau Ltd - 144A - 5.25% 15/Oct/2021	3,737,319	0.21%
		Financials		
		Banks		
7,250,000	USD	Bank of New York Mellon Corp Floating Perpetual	4,937,826	0.28%
1,375,000	USD	Citigroup Inc Floating Perpetual	1,018,721	0.06%
13,200,000	USD	JPMorgan Chase & Co Floating 29/Aug/2049	10,424,351	0.59%
4,035,000	USD	PNC Financial Services Group Inc Floating Perpetual	3,301,197	0.19%
		Financial Services		
5,350,000	USD	Aircastle Ltd 7.625% 15/Apr/2020	4,562,046	0.26%
1,585,000	USD	Aperam - 144A - 7.75% 01/Apr/2018	1,231,453	0.07%
3,345,000	USD	Ares Capital Corp - 144A - 4.375% CV 15/Jan/2019	2,580,547	0.14%
2,500,000	USD	Armor Re Ltd - 144A - Floating 15/Dec/2016	1,796,005	0.10%
250,000	USD	Atlas Reinsurance VII Ltd - 144A - Libor 3M 07/Jan/2016	189,651	0.01%
2,850,000	USD	Bank of America Corp 7.75% 14/May/2038	2,868,582	0.16%
500,000	USD	Blue Danube II Ltd - 144A - Libor 6M 23/May/2016	368,656	0.02%
250,000	USD	Blue Danube Ltd - 144A - Floating 10/Apr/2015	185,626	0.01%
950,000	USD	Caelus Re Ltd - 144A - Floating 07/Mar/2016	700,314	0.04%
1,650,000	USD	Caelus Re 2013 Ltd - 144A - Floating 07/Apr/2017	1,249,717	0.07%
10,855,000	USD	Cardtronics Inc - 144A - 1% CV 01/Dec/2020	7,199,866	0.40%
250,000	USD	Combine Re Ltd - CLASS B 144A - Floating 07/Jan/2015	189,376	0.01%
550,000	USD	Combine Re Ltd Floating 07/Jan/2015	424,615	0.02%
400,000	USD	Compass Re Ltd - 2 - Floating 08/Jan/2015	295,833	0.02%
250,000	USD	Compass Re Ltd - 3 - Floating 08/Jan/2015	185,261	0.01%
1,000,000	USD	Constellation Enterprises LLC - 144A - 10.625% 01/Feb/2016	676,222	0.04%
400,000	USD	East Lane Re Ltd - 144A - Floating 13/Mar/2015	296,534	0.02%
3,610,000	USD	Fly Leasing Ltd 6.75% 15/Dec/2020	2,808,056	0.16%
1,600,000	USD	Galileo Re Ltd - 144A - Floating 09/Jan/2017	1,192,062	0.07%
750,000	USD	Gator Re Ltd - 144A - Floating 09/Jan/2017	541,979	0.03%
5,200,000	USD	General Electric Capital Corp - A - Floating Perpetual	4,489,357	0.25%
2,900,000	USD	Kilimanjaro Re Ltd - 144A - Floating 30/Apr/2018	2,089,296	0.12%
500,000	USD	Kilimanjaro Re Ltd - 144A - Floating 30/Apr/2018	358,690	0.02%
500,000	USD	Loma Reinsurance Ltd/Bermuda - 144A - Floating 08/Jan/2018	367,418	0.02%
250,000	USD	Mystic Re Ltd - 144A - Floating 12/Mar/2015	188,128	0.01%
725,000	USD	Mythen Re Ltd Series 2012-2 Class A Floating 05/Jan/2017	559,285	0.03%
400,000	USD	Mythen Re Ltd Series 2012-2 Class A Floating 10/Nov/2016	306,614	0.02%
750,000	USD	Mythen Re Ltd Series 2013-1 Class B - 144A - Floating 09/Jul/2015	558,626	0.03%
1,360,000	USD	Nationstar Mortgage LLC / Nationstar Capital Corp 6.5% 01/Aug/2018	1,023,117	0.06%
9,620,000	USD	Nationstar Mortgage LLC / Nationstar Capital Corp 6.5% 01/Jul/2021	7,043,823	0.40%
2,861,000	USD	Nationstar Mortgage LLC / Nationstar Capital Corp 6.5% 01/Jun/2022	2,089,618	0.12%
2,000,000	USD	Neuberger Berman Group LLC / Neuberger Berman Finance Corp - 144A - 5.875% 15/Mar/2022	1,566,665	0.09%
5,065,000	USD	Outerwall Inc - 144A - 5.875% 15/Jun/2021	3,727,121	0.21%
4,520,000	USD	Outerwall Inc 6% 15/Mar/2019	3,425,118	0.19%
550,000	USD	Queen Street IV Capital Ltd - 144A - Floating 09/Apr/2015	406,530	0.02%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
2,000,000	USD	Queen Street V Re Ltd - 144A - Floating 09/Apr/2015	1,486,178	0.08%
250,000	USD	Queen Street VI Re Ltd Floating 09/Apr/2015	187,616	0.01%
1,200,000	USD	Queen Street VII Re Ltd - 144A - Floating 08/Apr/2016	909,534	0.05%
500,000	USD	Residential Reinsurance 2011 Ltd - 144A - Floating 06/Dec/2015	381,514	0.02%
1,850,000	USD	Residential Reinsurance 2011 Ltd Floating 06/Jun/2015	1,410,926	0.08%
250,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Dec/2016	189,378	0.01%
375,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Jun/2016	300,515	0.02%
400,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Jun/2016	317,336	0.02%
1,000,000	USD	Residential Reinsurance 2012 Ltd - 30/11/2012 144A - Floating 06/Dec/2016	792,024	0.04%
550,000	USD	Residential Reinsurance 2012 Ltd Floating 06/Dec/2016	449,974	0.03%
250,000	USD	Residential Reinsurance 2013 Ltd - 144A - Floating 06/Dec/2017	184,348	0.01%
500,000	USD	Residential Reinsurance 2013 Ltd - 144A - Floating 06/Jun/2017	380,795	0.02%
4,525,000	USD	Rialto Holdings LLC / Rialto Corp - 144A - 7% 01/Dec/2018	3,470,219	0.19%
2,500,000	USD	Sanders Re Ltd - 144A - Floating 05/May/2017	1,806,942	0.10%
2,500,000	USD	Sanders Re Ltd - 144A - Floating 07/Jun/2017	1,814,447	0.10%
1,500,000	USD	Sanders Re Ltd - 144A - Floating 25/May/2018	1,084,724	0.06%
1,000,000	USD	Sanders Re Ltd Floating 05/May/2017	722,273	0.04%
1,050,000	USD	Successor X Ltd - 144A - Floating 10/Nov/2015	778,939	0.04%
250,000	USD	Successor X Ltd - 144A - Floating 10/Nov/2015	190,483	0.01%
2,815,000	USD	TMX Finance LLC / TitleMax Finance Corp - 144A - 8.5% 15/Sep/2018	2,179,381	0.12%
2,465,000	USD	Voya Financial Inc Floating 15/May/2053	1,831,894	0.10%
		Life Insurance		
1,000,000	USD	CNO Financial Group Inc - 144A - 6.375% 01/Oct/2020	788,811	0.04%
3,400,000	USD	Fidelity & Guaranty Life Holdings Inc - 144A - 6.375% 01/Apr/2021	2,663,331	0.15%
		Nonlife Insurance		
500,000	USD	Residential Reinsurance 2011 Ltd - 144A - Floating 06/Dec/2015	378,446	0.02%
835,000	USD	Sirius International Group Ltd - 144A - Floating Perpetual	640,361	0.04%
3,400,000	USD	USI Inc/NY - 144A - 7.75% 15/Jan/2021	2,551,583	0.14%
		Real Estate Investment and Services		
3,785,000	USD	AAF Holdings LLC/AAF Finance Co - 144A - Floating 01/Jul/2019	2,837,057	0.16%
3,690,000	USD	Forest City Enterprises Inc - 144A - 3.625% CV 15/Aug/2020	2,861,862	0.16%
1,140,000	USD	Forest City Enterprises Inc 4.25% CV 15/Aug/2018	945,039	0.05%
2,855,000	USD	Howard Hughes Corp - 144A - 6.875% 01/Oct/2021	2,231,202	0.13%
1,850,000	USD	Kennedy-Wilson Inc 5.875% 01/Apr/2024	1,371,471	0.08%
		Real Estate Investment Trusts		
3,765,000	USD	Apollo Commercial Real Estate Finance Inc 5.5% CV 15/Mar/2019	2,902,843	0.16%
6,025,000	USD	CNL Lifestyle Properties Inc 7.25% 15/Apr/2019	4,631,569	0.26%
6,340,000	USD	DuPont Fabros Technology LP 5.875% 15/Sep/2021	4,838,988	0.27%
4,660,000	USD	iStar Financial Inc 4.875% 01/Jul/2018	3,412,080	0.19%
6,155,000	USD	MPT Operating Partnership LP / MPT Finance Corp 5.5% 01/May/2024	4,619,116	0.26%
10,670,000	USD	NorthStar Realty Finance Corp 3% 30/Sep/2014	7,778,225	0.44%
		Health Care		
		Health Care Equipment and Services		
2,805,000	USD	Alere Inc 3% CV 15/May/2016	2,267,673	0.13%
8,850,000	USD	Aviv Healthcare Properties LP / Aviv Healthcare Capital Corp 7.75% 15/Feb/2019	6,884,016	0.39%
9,095,000	USD	Capella Healthcare Inc 9.25% 01/Jul/2017	6,974,948	0.39%
2,085,000	USD	Cepheid - 144A - 1.25% CV 01/Feb/2021	1,568,528	0.09%
11,675,000	USD	CHS/Community Health Systems Inc - 144A - 6.875% 01/Feb/2022	9,038,820	0.52%
11,800,000	USD	CHS/Community Health Systems Inc 8% 15/Nov/2019	9,437,242	0.54%
3,195,000	USD	Endologix Inc 2.25% CV 15/Dec/2018	2,311,687	0.13%
1,355,000	USD	ExamWorks Group Inc 9% 15/Jul/2019	1,088,632	0.06%
522,000	USD	Gentiva Health Services Inc 11.5% 01/Sep/2018	406,993	0.02%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
2,845,000	USD	HCA Inc 5.875% 15/Mar/2022	2,251,958	0.13%
2,000,000	USD	Hologic Inc Floating CV 01/Mar/2042	1,595,881	0.09%
4,090,000	USD	Hologic Inc 2% CV 15/Dec/2037	3,765,808	0.21%
1,220,000	USD	Insulet Corp 2% CV 15/Jun/2019	986,853	0.06%
2,800,000	USD	Kindred Healthcare Inc - 144A - 6.375% 15/Apr/2022	2,055,290	0.12%
5,575,000	USD	LifePoint Hospitals Inc - 144A - 5.5% 01/Dec/2021	4,265,283	0.24%
3,550,000	USD	Molina Healthcare Inc 1.125% CV 15/Jan/2020	3,234,580	0.18%
3,105,000	USD	NuVasive Inc 2.75% CV 01/Jul/2017	2,579,657	0.14%
3,420,000	USD	Physio-Control International Inc - 144A - 9.875% 15/Jan/2019	2,760,180	0.15%
8,080,000	USD	Tenet Healthcare Corp 4.375% 01/Oct/2021	5,864,588	0.33%
1,690,000	USD	Tenet Healthcare Corp 4.5% 01/Apr/2021	1,242,057	0.07%
4,610,000	USD	Truven Health Analytics Inc 10.625% 01/Jun/2020	3,695,340	0.21%
10,005,000	USD	Universal Hospital Services Inc 7.625% 15/Aug/2020	7,654,558	0.43%
9,105,000	USD	WellCare Health Plans Inc 5.75% 15/Nov/2020	7,082,369	0.40%
4,150,000	USD	WellPoint Inc 2.75% CV 15/Oct/2042	4,654,599	0.26%
		Pharmaceuticals and Biotechnology		
2,610,000	USD	ARIAD Pharmaceuticals Inc - 144A - 3.625% CV 15/Jun/2019	1,856,252	0.10%
12,530,000	USD	Auxilium Pharmaceuticals Inc 1.5% CV 15/Jul/2018	10,226,984	0.58%
1,640,000	USD	BioMarin Pharmaceutical Inc 0.75% CV 15/Oct/2018	1,241,245	0.07%
1,640,000	USD	BioMarin Pharmaceutical Inc 1.5% CV 15/Oct/2020	1,264,452	0.07%
6,675,000	USD	BioScrip Inc - 144A - 8.875% 15/Feb/2021	5,094,676	0.29%
4,850,000	USD	Corsicanto Ltd 3.5% CV 15/Jan/2032	2,840,517	0.16%
2,645,000	USD	Cubist Pharmaceuticals Inc - 144A - 1.125% CV 01/Sep/2018	2,167,300	0.12%
9,000,000	USD	Cubist Pharmaceuticals Inc - 144A - 1.875% CV 01/Sep/2020	7,469,050	0.42%
10,163,000	USD	Emergent Biosolutions Inc - 144A - 2.875% CV 15/Jan/2021	7,770,800	0.44%
6,085,000	USD	Endo Finance LLC - 144A - 5.75% 15/Jan/2022	4,533,251	0.25%
6,840,000	USD	Forest Laboratories Inc - 144A - 5% 15/Dec/2021	5,474,698	0.31%
6,960,000	USD	JLL/Delta Dutch Newco BV - 144A - 7.5% 01/Feb/2022	5,261,367	0.30%
1,430,000	USD	KV pharmaceutical Escrow 0% 15/Mar/2015	1	0.00%
4,678,000	USD	Lantheus Medical Imaging Inc 9.75% 15/May/2017	3,549,116	0.20%
8,375,000	USD	PDL BioPharma Inc 4% CV 01/Feb/2018	6,992,420	0.39%
3,215,000	USD	Salix Pharmaceuticals Ltd 1.5% CV 15/Mar/2019	4,596,547	0.26%
5,485,000	USD	Theravance Inc 2.125% CV 15/Jan/2023	5,826,423	0.33%
3,310,000	USD	Valeant Pharmaceuticals International - 144A - 6.375% 15/Oct/2020	2,568,656	0.14%
4,345,000	USD	Valeant Pharmaceuticals International Inc - 3827 AC 144A - 5.625% 01/Dec/2021	3,264,740	0.18%
		Industrials		
		Aerospace and Defense		
4,695,000	USD	Accudyne Industries Borrower / Accudyne Industries LLC - 144A - 7.75% 15/Dec/2020	3,669,174	0.21%
		Construction and Materials		
1,200,000	USD	Cemex SAB de CV - 144A - Libor 3M 15/Oct/2018	942,190	0.05%
1,000,000	USD	Cemex SAB de CV - 144A - Libor 3M 30/Sep/2015	763,247	0.04%
2,500,000	USD	Cemex SAB de CV 3.75% CV 15/Mar/2018	2,768,597	0.16%
4,000,000	USD	Gibraltar Industries Inc 6.25% 01/Feb/2021	3,038,381	0.17%
11,570,000	USD	Griffon Corp - 144A - 5.25% 01/Mar/2022	8,418,809	0.47%
5,590,000	USD	MasTec Inc 4.875% 15/Mar/2023	4,021,583	0.23%
		Electronic and Electrical Equipment		
3,460,000	USD	Belden Inc - 144A - 5.5% 01/Sep/2022	2,628,200	0.15%
3,515,000	USD	Flextronics International Ltd 5% 15/Feb/2023	2,657,141	0.15%
10,485,000	USD	General Cable Corp - 144A - Floating 01/Oct/2022	7,792,052	0.44%
9,442,000	USD	General Cable Corp Floating CV 15/Nov/2029	6,775,565	0.38%
2,535,000	USD	Jabil Circuit Inc 4.7% 15/Sep/2022	1,883,915	0.11%
10,580,000	USD	Rexel SA - 144A - 5.25% 15/Jun/2020	8,036,519	0.45%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
3,605,000	USD	SunPower Corp - 144A - 0.875% CV 01/Jun/2021	3,085,571	0.17%
14,150,000	USD	Viasystems Inc - 144A - 7.875% 01/May/2019	10,929,135	0.62%
4,550,000	USD	Vishay Intertechnology Inc - 144A - 2.25% CV 01/Jun/2042	4,515,438	0.25%
2,850,000	USD	Vishay Intertechnology Inc - 144A - 2.25% CV 15/May/2041	1,990,514	0.11%
6,325,000	USD	WESCO Distribution Inc - 144A - 5.375% 15/Dec/2021	4,723,597	0.26%
4,006,000	USD	WireCo WorldGroup Inc Floating 15/May/2017	3,006,365	0.17%
		General Industrials		
6,080,000	USD	AEP Industries Inc 8.25% 15/Apr/2019	4,684,951	0.26%
6,745,000	USD	Amsted Industries Inc - 144A - 5% 15/Mar/2022	4,926,414	0.28%
3,264,189	USD	ARD Finance SA - 144A - 11.125% 01/Jun/2018	2,523,569	0.14%
3,000,000	USD	Ardagh Finance Holdings SA - 144A - 8.625% 15/Jun/2019	2,256,875	0.13%
2,750,000	USD	Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc - 144A - 6.75% 31/Jan/2021	2,073,823	0.12%
2,750,000	USD	Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc - 144A - 9.125% 15/Oct/2020	2,214,421	0.12%
2,600,000	USD	Ardagh Packaging Finance PLC - 144A - 9.125% 15/Oct/2020	2,103,130	0.12%
3,935,000	USD	Ball Corp 4% 15/Nov/2023	2,737,529	0.15%
925,000	USD	Beverage Packaging Holdings Luxembourg II SA / Beverage Packaging Holdings II Is - 144A - 5.625% 15/Dec/2016	692,492	0.04%
1,750,000	USD	Beverage Packaging Holdings Luxembourg II SA / Beverage Packaging Holdings II Is - 144A - 6% 15/Jun/2017	1,310,119	0.07%
2,300,000	USD	Boart Longyear Management Pty Ltd - 144A - 10% 01/Oct/2018	1,763,868	0.10%
7,505,000	USD	Boart Longyear Management Pty Ltd - 144A - 7% 01/Apr/2021	4,111,127	0.23%
3,350,000	USD	Bombardier Inc - 144A - 4.75% 15/Apr/2019	2,489,592	0.14%
7,975,000	USD	Bombardier Inc - 144A - 6% 15/Oct/2022	5,970,401	0.33%
1,910,000	USD	Bombardier Inc - 144A - 6.125% 15/Jan/2023	1,436,877	0.08%
6,720,000	USD	Crown Cork & Seal Co Inc 7.375% 15/Dec/2026	5,448,052	0.31%
8,545,000	USD	Exopack Holding Corp - 144A - 10% 01/Jun/2018	6,709,181	0.38%
4,515,000	USD	JB Poindexter & Co Inc - 144A - 9% 01/Apr/2022	3,685,142	0.21%
2,180,000	USD	Packaging Dynamics Corp - 144A - 8.75% 01/Feb/2016	1,635,219	0.09%
		Industrial Engineering		
8,179,000	USD	BC Mountain LLC / BC Mountain Finance Inc - 144A - 7% 01/Feb/2021	5,809,500	0.33%
1,400,000	USD	Mcron Finance Sub LLC / Mcron Finance Corp - 144A - 8.375% 15/May/2019	1,119,673	0.06%
7,540,000	USD	Navistar International Corp 8.25% 01/Nov/2021	5,748,001	0.32%
2,470,000	USD	RTI International Metals Inc 1.625% CV 15/Oct/2019	1,805,167	0.10%
2,450,000	USD	Stanley Black & Decker Inc Floating 15/Dec/2053	1,941,533	0.11%
		Industrial Transportation		
2,150,000	USD	Aguila 3 SA - 144A - 7.875% 31/Jan/2018	1,656,685	0.09%
7,425,000	USD	Aviation Capital Group Corp - 144A - 6.75% 06/Apr/2021	6,148,002	0.34%
2,340,000	USD	Bristow Group Inc 6.25% 15/Oct/2022	1,837,271	0.10%
1,400,000	USD	DryShips Inc 5% CV 01/Dec/2014	1,006,555	0.06%
4,500,000	USD	Golar LNG Ltd 3.75% CV 07/Mar/2017	4,430,157	0.25%
1,785,000	USD	Jack Cooper Holdings Corp - 144A - 9.25% 01/Jun/2020	1,434,101	0.08%
3,100,000	USD	Syncreon Group BV - 144A - 8.625% 01/Nov/2021	2,298,141	0.13%
		Support Services		
4,160,000	USD	Albany Molecular Research Inc - 144A - 2.25% CV 15/Nov/2018	4,295,512	0.24%
2,035,000	USD	Ascent Capital Group Inc 4% CV 15/Jul/2020	1,365,560	0.08%
4,500,000	USD	Clean Harbors Inc 5.25% 01/Aug/2020	3,389,420	0.19%
2,700,000	USD	Covanta Holding Corp 5.875% 01/Mar/2024	2,038,582	0.11%
4,975,000	USD	Darling Ingredients Inc - 144A - 5.375% 15/Jan/2022	3,783,529	0.21%
4,195,000	USD	Iron Mountain Inc 5.75% 15/Aug/2024	3,155,863	0.18%
2,140,000	USD	Mustang Merger Corp - 144A - 8.5% 15/Aug/2021	1,703,685	0.10%
9,515,000	USD	NANA Development Corp - 144A - 9.5% 15/Mar/2019	6,775,828	0.38%
5,100,000	USD	WEX Inc - 144A - 4.75% 01/Feb/2023	3,603,878	0.20%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Oil and Gas		
		Alternative Energy		
1,015,000	USD	JinkoSolar Holding Co Ltd - 144A - 4% CV 01/Feb/2019	731,143	0.04%
2,700,000	USD	ReneSola Ltd - 144A - 4.125% CV 15/Mar/2018	1,575,156	0.09%
		Oil and Gas Producers		
3,035,000	USD	American Energy - Utica LLC - 144A - 3.5% CV 01/Mar/2021	2,360,790	0.13%
2,245,000	USD	Antero Resources Finance Corp 5.375% 01/Nov/2021	1,701,192	0.10%
2,005,000	USD	Antero Resources Finance Corp 6% 01/Dec/2020	1,570,582	0.09%
5,530,000	USD	Approach Resources Inc 7% 15/Jun/2021	4,210,660	0.24%
3,000,000	USD	Athlon Holdings LP / Athlon Finance Corp - 144A - 7.375% 15/Apr/2021	2,388,343	0.13%
7,785,000	USD	Berry Petroleum Co LLC 6.375% 15/Sep/2022	6,055,600	0.34%
6,800,000	USD	Bonanza Creek Energy Inc 6.75% 15/Apr/2021	5,314,246	0.30%
3,250,000	USD	BreitBurn Energy Partners LP / BreitBurn Finance Corp 7.875% 15/Apr/2022	2,569,569	0.14%
13,325,000	USD	Calumet Specialty Products Partners LP / Calumet Finance Corp - 144A - 6.5% 15/Apr/2021	9,926,962	0.57%
1,830,000	USD	Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% 15/Jan/2022	1,436,840	0.08%
1,000,000	USD	Carrizo Oil & Gas Inc 7.5% 15/Sep/2020	804,331	0.05%
2,780,000	USD	Chaparral Energy Inc 8.25% 01/Sep/2021	2,228,426	0.13%
1,500,000	USD	Chesapeake Energy Corp 2.25% CV 15/Dec/2038	1,055,856	0.06%
5,290,000	USD	Chesapeake Energy Corp 5.375% 15/Jun/2021	4,114,852	0.23%
7,700,000	USD	Cimarex Energy Co 4.375% 01/Jun/2024	5,743,436	0.32%
9,700,000	USD	Cobalt International Energy Inc 2.625% CV 01/Dec/2019	6,544,480	0.37%
3,605,000	USD	Comstock Resources Inc 9.5% 15/Jun/2020	3,001,643	0.17%
795,000	USD	Concho Resources Inc 6.5% 15/Jan/2022	640,169	0.04%
3,580,000	USD	Denbury Resources Inc 4.625% 15/Jul/2023	2,536,867	0.14%
2,755,000	USD	Drill Rigs Holdings Inc - 144A - 6.5% 01/Oct/2017	2,057,472	0.12%
1,000,000	USD	Energy XXI Bermuda Ltd - 144A - 3% CV 15/Dec/2018	718,511	0.04%
8,935,000	USD	Energy XXI Gulf Coast Inc 7.5% 15/Dec/2021	6,982,763	0.39%
2,300,000	USD	EP Energy LLC / EP Energy Finance Inc 9.375% 01/May/2020	1,923,456	0.11%
3,000,000	USD	EP Energy LLC / Everest Acquisition Finance Inc 7.75% 01/Sep/2022	2,470,511	0.14%
2,880,000	USD	EPL Oil & Gas Inc 8.25% 15/Feb/2018	2,261,257	0.13%
1,725,000	USD	EV Energy Partners LP / EV Energy Finance Corp 8% 15/Apr/2019	1,322,901	0.07%
4,535,000	USD	Forest Oil Corp 7.5% 15/Sep/2020	3,279,151	0.18%
2,455,000	USD	Goodrich Petroleum Corp 8.875% 15/Mar/2019	1,909,634	0.11%
4,270,000	USD	Gulfport Energy Corp 7.75% 01/Nov/2020	3,376,018	0.19%
3,705,000	USD	Halcon Resources Corp 8.875% 15/May/2021	2,922,543	0.16%
5,565,000	USD	Halcon Resources Corp 9.75% 15/Jul/2020	4,435,457	0.25%
3,985,000	USD	Hercules Offshore Inc - 144A - 6.75% 01/Apr/2022	2,772,313	0.16%
3,840,000	USD	Hercules Offshore Inc - 144A - 8.75% 15/Jul/2021	2,965,928	0.17%
736,000	USD	Hilcorp Energy I LP / Hilcorp Finance Co - 144A - 7.625% 15/Apr/2021	587,284	0.03%
1,675,000	USD	Jones Energy Holdings LLC / Jones Energy Finance Corp - 144A - 6.75% 01/Apr/2022	1,290,673	0.07%
2,275,000	USD	Kodiak Oil & Gas Corp 5.5% 01/Feb/2022	1,732,234	0.10%
1,250,000	USD	Kodiak Oil & Gas Corp 5.5% 15/Jan/2021	951,777	0.05%
3,865,000	USD	Kodiak Oil & Gas Corp 8.125% 01/Dec/2019	3,126,383	0.18%
2,250,000	USD	Legacy Reserves LP / Legacy Reserves Finance Corp 6.625% 01/Dec/2021	1,668,006	0.09%
5,080,000	USD	Lightstream Resources Ltd - 144A - 8.625% 01/Feb/2020	3,895,848	0.22%
7,025,000	USD	Linn Energy LLC / Linn Energy Finance Corp - 144A - 6.25% 01/Nov/2019	5,374,639	0.30%
3,970,000	USD	Memorial Production Partners LP / Memorial Production Finance Corp 7.625% 01/May/2021	3,033,716	0.17%
2,260,000	USD	Midstates Petroleum Co Inc / Midstates Petroleum Co LLC 10.75% 01/Oct/2020	1,873,498	0.11%
4,200,000	USD	Midstates Petroleum Co Inc / Midstates Petroleum Co LLC 9.25% 01/Jun/2021	3,366,687	0.19%
4,350,000	USD	Murphy Oil USA Inc - 144A - 6% 15/Aug/2023	3,343,954	0.19%
7,210,000	USD	Northern Oil and Gas Inc 8% 01/Jun/2020	5,621,499	0.32%
3,030,000	USD	Oasis Petroleum Inc - 144A - 6.875% 15/Mar/2022	2,412,227	0.14%
3,875,000	USD	Oasis Petroleum Inc 6.875% 15/Jan/2023	3,084,943	0.17%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
6,915,000	USD	Ocean Rig UDW Inc - 144A - 7.25% 01/Apr/2019	5,000,073	0.28%
2,500,000	USD	Offshore Group Investment Ltd 7.125% 01/Apr/2023	1,853,340	0.10%
5,770,000	USD	Offshore Group Investment Ltd 7.5% 01/Nov/2019	4,456,615	0.25%
2,300,000	USD	Pacific Drilling SA - 144A - 5.375% 01/Jun/2020	1,646,277	0.09%
1,575,000	USD	Parker Drilling Co - 144A - 6.75% 15/Jul/2022	1,196,363	0.07%
2,290,000	USD	Parker Drilling Co 7.5% 01/Aug/2020	1,814,739	0.10%
2,680,000	USD	Parsley Energy LLC / Parsley Finance Corp - 144A - 7.5% 15/Feb/2022	2,089,545	0.12%
3,605,000	USD	PDC Energy Inc 7.75% 15/Oct/2022	2,935,818	0.16%
1,765,000	USD	Penn Virginia Corp 7.25% 15/Apr/2019	1,366,468	0.08%
9,395,000	USD	Penn Virginia Corp 8.5% 01/May/2020	7,668,197	0.43%
2,400,000	USD	QEP Resources Inc 5.25% 01/May/2023	1,792,353	0.10%
5,830,000	USD	QR Energy LP / QRE Finance Corp 9.25% 01/Aug/2020	4,651,992	0.26%
4,850,000	USD	Resolute Energy Corp 8.5% 01/May/2020	3,692,893	0.21%
6,170,000	USD	RKI Exploration & Production LLC / RKI Finance Corp - 144A - 8.5% 01/Aug/2021	4,889,493	0.27%
5,975,000	USD	Rosetta Resources Inc 5.625% 01/May/2021	4,489,487	0.25%
8,155,000	USD	Rosetta Resources Inc 5.875% 01/Jun/2022	6,224,281	0.35%
4,580,000	USD	Samson Investment Co - 144A - Floating 15/Feb/2020	3,541,668	0.20%
8,985,000	USD	Sanchez Energy Corp - 144A - 7.75% 15/Jun/2021	7,120,275	0.40%
1,755,000	USD	SandRidge Energy Inc 7.5% 15/Feb/2023	1,390,772	0.08%
5,200,000	USD	SandRidge Energy Inc 7.5% 15/Mar/2021	4,116,057	0.23%
3,410,000	USD	SandRidge Energy Inc 8.125% 15/Oct/2022	2,742,769	0.15%
5,390,000	USD	Shelf Drilling Holdings Ltd - 144A - 8.625% 01/Nov/2018	4,212,322	0.24%
2,365,000	USD	SM Energy Co - 144A - 5% 15/Jan/2024	1,718,712	0.10%
2,740,000	USD	SM Energy Co 6.5% 01/Jan/2023	2,166,344	0.12%
840,000	USD	SM Energy Co 6.5% 15/Nov/2021	667,202	0.04%
6,085,000	USD	Stone Energy Corp 7.5% 15/Nov/2022	4,899,911	0.27%
10,450,000	USD	Swift Energy Co 7.875% 01/Mar/2022	7,975,934	0.45%
3,060,000	USD	Swift Energy Co 8.875% 15/Jan/2020	2,380,236	0.13%
1,800,000	USD	Talos Production LLC / Talos Production Finance Inc - 144A - 9.75% 15/Feb/2018	1,393,565	0.08%
3,570,000	USD	Tesoro Corp 5.375% 01/Oct/2022	2,724,793	0.15%
2,305,000	USD	Ultra Petroleum Corp - 144A - 5.75% 15/Dec/2018	1,767,703	0.10%
5,700,000	USD	Vanguard Natural Resources LLC / VNR Finance Corp 7.875% 01/Apr/2020	4,527,444	0.25%
4,320,000	USD	Whiting Petroleum Corp 5.75% 15/Mar/2021	3,454,990	0.19%
1,430,000	USD	W&T Offshore Inc 8.5% 15/Jun/2019	1,127,999	0.06%
		Oil Equipment, Services and Distribution		
2,125,000	USD	Atlas Pipeline Partners LP / Atlas Pipeline Finance Corp 4.75% 15/Nov/2021	1,521,017	0.09%
2,495,000	USD	Atlas Pipeline Partners LP / Atlas Pipeline Finance Corp 6.625% 01/Oct/2020	1,936,192	0.11%
4,360,000	USD	Basic Energy Services Inc 7.75% 15/Oct/2022	3,558,631	0.20%
6,525,000	USD	Calfrac Holdings LP - 144A - 7.5% 01/Dec/2020	5,123,160	0.29%
4,280,000	USD	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp - 144A - 6.125% 01/Mar/2022	3,290,144	0.18%
4,845,000	USD	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6% 15/Dec/2020	3,715,626	0.21%
6,805,000	USD	DriveTime Automotive Group Inc / DT Acceptance Corp - 144A - 8% 01/Jun/2021	5,069,642	0.28%
4,460,000	USD	Energy Transfer Equity LP - 144A - 5.875% 15/Jan/2024	3,404,083	0.19%
3,230,000	USD	Exterran Holdings Inc 7.25% 01/Dec/2018	2,500,676	0.14%
6,575,000	USD	Exterran Partners LP / EXLP Finance Corp - 144A - 6% 01/Oct/2022	4,874,283	0.27%
5,755,000	USD	Exterran Partners LP / EXLP Finance Corp 6% 01/Apr/2021	4,245,371	0.24%
4,000,000	USD	Forbes Energy Services Ltd 9% 15/Jun/2019	3,031,078	0.17%
5,570,000	USD	Forum Energy Technologies Inc - 144A - 6.25% 01/Oct/2021	4,312,311	0.24%
4,350,000	USD	FTS International Inc - 144A - 6.25% 01/May/2022	3,248,640	0.18%
1,750,000	USD	Hiland Partners LP / Hiland Partners Finance Corp - 144A - 5.5% 15/May/2022	1,294,142	0.07%
6,005,000	USD	Hiland Partners LP / Hiland Partners Finance Corp - 144A - 7.25% 01/Oct/2020	4,780,667	0.27%
3,980,000	USD	Key Energy Services Inc 6.75% 01/Mar/2021	3,023,190	0.17%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
4,425,000	USD	MarkWest Energy Partners LP / MarkWest Energy Finance Corp 4.5% 15/Jul/2023	3,296,571	0.18%
4,585,000	USD	MarkWest Energy Partners LP / MarkWest Energy Finance Corp 5.5% 15/Feb/2023	3,566,465	0.20%
5,350,000	USD	North Atlantic Drilling Ltd - 144A - 6.25% 01/Feb/2019	3,858,690	0.22%
2,325,000	USD	Pioneer Energy Services Corp - 144A - 6.125% 15/Mar/2022	1,759,691	0.10%
1,245,000	USD	Sabine Pass Liquefaction LLC - 144A - 5.75% 15/May/2024	949,106	0.05%
11,680,000	USD	Sabine Pass Liquefaction LLC Floating 01/Feb/2021	9,021,364	0.51%
2,015,000	USD	SEACOR Holdings Inc - 144A - 3% CV 15/Nov/2028	1,443,202	0.08%
3,125,000	USD	Seitel Inc 9.5% 15/Apr/2019	2,453,621	0.14%
3,970,000	USD	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.25% 15/Nov/2023	2,881,487	0.16%
1,890,000	USD	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.375% 01/Aug/2022	1,501,205	0.08%
2,820,000	USD	Trinidad Drilling Ltd - 144A - 7.875% 15/Jan/2019	2,178,103	0.12%
		Technology		
		Software and Computer Services		
3,040,000	USD	ACI Worldwide Inc - 144A - 6.375% 15/Aug/2020	2,336,924	0.13%
5,840,000	USD	Akamai Technologies Inc - 144A - 0% CV 15/Feb/2019	4,361,392	0.24%
4,200,000	USD	Audatex North America Inc - 144A - 6% 15/Jun/2021	3,274,659	0.18%
2,150,000	USD	Audatex North America Inc - 144A - 6.125% 01/Nov/2023	1,676,314	0.09%
3,650,000	USD	Bankrate Inc - 144A - 6.125% 15/Aug/2018	2,829,173	0.16%
3,685,000	USD	Catamaran Corp 4.75% 15/Mar/2021	2,718,365	0.15%
3,070,000	USD	Citrix Systems Inc - 144A - 0.5% CV 15/Apr/2019	2,368,395	0.13%
6,670,000	USD	Equinix Inc 5.375% 01/Apr/2023	4,981,247	0.28%
900,000	USD	First Data Corp 10.625% 15/Jun/2021	765,804	0.04%
1,700,000	USD	First Data Corp 11.75% 15/Aug/2021	1,472,903	0.08%
1,270,000	USD	First Data Corp 12.625% 15/Jan/2021	1,142,086	0.06%
4,778,563	USD	First Data Holdings Inc - 144A - 14.5% 24/Sep/2019	3,878,449	0.22%
2,615,000	USD	IMS Health Inc - 144A - 6% 01/Nov/2020	2,005,441	0.11%
3,455,000	USD	J2 Global Inc 8% 01/Aug/2020	2,731,649	0.15%
3,800,000	USD	MedAssets Inc 8% 15/Nov/2018	2,948,910	0.17%
1,825,000	USD	Mentor Graphics Corp 4% CV 01/Apr/2031	1,632,023	0.09%
9,548,000	USD	Nuance Communications Inc 2.75% CV 01/Nov/2031	6,947,519	0.39%
5,720,000	USD	ServiceNow Inc - 144A - 0% CV 01/Nov/2018	4,548,552	0.26%
3,655,000	USD	TIBCO Software Inc 2.25% CV 01/May/2032	2,702,909	0.15%
10,930,000	USD	VeriSign Inc 4.625% 01/May/2023	7,926,375	0.44%
8,550,000	USD	WebMD Health Corp - 144A - 1.5% CV 01/Dec/2020	6,966,800	0.39%
1,559,000	USD	WebMD Health Corp 2.5% CV 31/Jan/2018	1,198,442	0.07%
		Technology Hardware and Equipment		
3,870,000	USD	Advanced Micro Devices Inc - 144A - 6.75% 01/Mar/2019	3,013,832	0.17%
6,010,000	USD	Advanced Micro Devices Inc 7.5% 15/Aug/2022	4,768,186	0.27%
7,680,000	USD	Brocade Communications Systems Inc 4.625% 15/Jan/2023	5,441,040	0.31%
3,300,000	USD	CommScope Holding Co Inc - 144A - 6.625% 01/Jun/2020	2,572,947	0.14%
2,360,000	USD	CommScope Inc - 144A - 5% 15/Jun/2021	1,758,171	0.10%
2,245,000	USD	CommScope Inc - 144A - 5.5% 15/Jun/2024	1,666,349	0.09%
2,140,000	USD	CPI International Inc 8% 15/Feb/2018	1,637,257	0.09%
4,040,000	USD	Emulex Corp - 144A - 1.75% CV 15/Nov/2018	2,661,195	0.15%
6,475,000	USD	Entegris Inc - 144A - 6% 01/Apr/2022	4,894,734	0.27%
7,334,000	USD	Finisar Corp - 144A - 0.5% CV 15/Dec/2033	5,232,737	0.29%
3,390,000	USD	Intel Corp 2.95% CV 15/Dec/2035	3,094,986	0.17%
3,000,000	USD	JDS Uniphase Corp - 144A - 0.625% CV 15/Aug/2033	2,192,510	0.12%
4,107,000	USD	Lam Research Corp 1.25% CV 15/May/2018	4,036,433	0.23%
4,965,000	USD	Micron Technology Inc - 144A - 5.875% 15/Feb/2022	3,889,247	0.22%
2,710,000	USD	NCR Corp - 144A - 6.375% 15/Dec/2023	2,147,573	0.12%
2,950,000	USD	NCR Corp 5% 15/Jul/2022	2,181,554	0.12%
6,095,000	USD	ON Semiconductor Corp 2.625% CV 15/Dec/2026	5,219,580	0.29%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
10,400,000	USD	Seagate HDD Cayman - 144A - 4.75% 01/Jan/2025	7,576,964	0.43%
8,780,000	USD	Seagate HDD Cayman - 144A - 4.75% 01/Jun/2023	6,460,833	0.36%
8,303,000	USD	ViaSat Inc 6.875% 15/Jun/2020	6,534,333	0.37%
		Telecommunications		
		Fixed Line Telecommunications		
2,685,000	USD	CenturyLink Inc 5.8% 15/Mar/2022	2,041,965	0.11%
5,295,000	USD	CenturyLink Inc 6.45% 15/Jun/2021	4,196,089	0.24%
5,588,000	USD	Cincinnati Bell Inc 8.375% 15/Oct/2020	4,474,196	0.25%
655,000	USD	Cincinnati Bell Inc 8.75% 15/Mar/2018	501,721	0.03%
7,050,000	USD	Frontier Communications Corp 8.5% 15/Apr/2020	6,076,033	0.34%
2,360,000	USD	Frontier Communications Corp 8.75% 15/Apr/2022	1,999,489	0.11%
7,900,000	USD	GCI Inc 6.75% 01/Jun/2021	5,842,128	0.33%
12,215,000	USD	NeuStar Inc 4.5% 15/Jan/2023	7,717,179	0.43%
3,752,000	USD	TW telecom holdings inc 5.375% 01/Oct/2022	2,997,298	0.17%
8,875,000	USD	Windstream Corp 6.375% 01/Aug/2023	6,571,253	0.37%
3,450,000	USD	Windstream Corp 7.5% 01/Jun/2022	2,752,894	0.15%
11,090,000	USD	Windstream Corp 7.75% 01/Oct/2021	8,889,658	0.50%
		Mobile Telecommunications		
4,938,000	USD	DigitalGlobe Inc 5.25% 01/Feb/2021	3,570,551	0.20%
5,900,000	USD	Intelsat Jackson Holdings SA 6.625% 15/Dec/2022	4,497,772	0.25%
2,800,000	USD	Intelsat Jackson Holdings SA 7.25% 01/Apr/2019	2,183,106	0.12%
2,375,000	USD	Intelsat Luxembourg SA 7.75% 01/Jun/2021	1,836,564	0.10%
8,645,000	USD	Sprint Corp - 144A - 7.125% 15/Jun/2024	6,692,985	0.38%
2,460,000	USD	Sprint Corp - 144A - 7.25% 15/Sep/2021	1,980,901	0.11%
2,105,000	USD	T-Mobile USA Inc 6.5% 15/Jan/2024	1,643,150	0.09%
3,675,000	USD	T-Mobile USA Inc 6.542% 28/Apr/2020	2,898,879	0.16%
2,450,000	USD	T-Mobile USA Inc 6.633% 28/Apr/2021	1,937,059	0.11%
1,700,000	USD	T-Mobile USA Inc 6.731% 28/Apr/2022	1,339,426	0.08%
		Utilities		
		Electricity		
6,170,000	USD	AES Corp/VA 4.875% 15/May/2023	4,461,381	0.25%
1,805,000	USD	Calpine Corp - 144A - 5.875% 15/Jan/2024	1,390,845	0.08%
2,105,000	USD	Calpine Corp - 144A - 6% 15/Jan/2022	1,664,290	0.09%
2,745,000	USD	Enel SpA - 144A - Floating 24/Sep/2073	2,360,762	0.13%
3,500,000	USD	InterGen NV - 144A - 7% 30/Jun/2023	2,639,411	0.15%
4,675,000	USD	NRG Energy Inc - 144A - 6.25% 01/May/2024	3,568,181	0.20%
4,600,000	USD	NRG Energy Inc - 144A - 6.25% 15/Jul/2022	3,586,532	0.20%
5,965,000	USD	NRG Energy Inc 6.625% 15/Mar/2023	4,716,147	0.26%
1,580,000	USD	NRG Energy Inc 7.625% 15/Jan/2018	1,324,216	0.07%
2,642,000	USD	NSG Holdings LLC / NSG Holdings Inc - 144A - 7.75% 15/Dec/2025	2,060,939	0.12%
		Gas, Water and Multiutilities		
4,125,000	USD	ContourGlobal Power Holdings SA - 144A - 7.125% 01/Jun/2019	3,006,793	0.17%
1,175,000	USD	Ferrellgas LP / Ferrellgas Finance Corp - 144A - 6.75% 15/Jan/2022	896,816	0.05%
1,650,000	USD	Ferrellgas LP / Ferrellgas Finance Corp 6.5% 01/May/2021	1,257,852	0.07%
4,565,000	USD	LBC Tank Terminals Holding Netherlands BV - 144A - 6.875% 15/May/2023	3,517,566	0.20%
		Total Bonds	**1,557,575,811**	**87.38%**
		Equities		
		Basic Materials		
		Chemicals		
56,465	USD	Axiall Corp	1,949,458	0.11%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
86,777	USD	LyondellBasell Industries NV - A	6,188,443	0.35%
		Industrial Metals and Mining		
38,720	USD	Freeport-McMoRan Copper & Gold Inc - B	1,032,232	0.06%
		Consumer Goods		
		Food Producers		
72,900	USD	Post Holdings Inc - 144A	5,514,129	0.31%
		Household Goods and Home Construction		
311,575	USD	DR Horton Inc	5,591,351	0.31%
91,000	USD	Sealy Corp	5,283,935	0.30%
		Financials		
		Banks		
158,000	USD	Morgan Stanley	3,216,200	0.18%
		Financial Services		
34,000	USD	AMG Capital Trust II	1,527,225	0.09%
224,750	USD	GMAC Capital Trust I	4,492,866	0.25%
		Health Care		
		Health Care Equipment and Services		
29,598	USD	Alere Inc - Pfd	6,831,222	0.37%
		Pharmaceuticals and Biotechnology		
99,128	USD	Cubist Pharmaceuticals Inc	5,055,047	0.28%
		Industrials		
		Electronic and Electrical Equipment		
17,190	USD	General Cable Corp	322,293	0.02%
		Industrial Engineering		
3,400	USD	Stanley Black & Decker Inc - Pfd	327,844	0.02%
		Industrial Transportation		
5,317	USD	Horizon Lines Inc	1,553	0.00%
		Oil and Gas		
		Oil and Gas Producers		
53,429	USD	Halcon Resources Corp	284,481	0.02%
4,440	USD	Halcon Resources Corp	3,761,523	0.21%
96,564	USD	Hercules Offshore Inc	283,524	0.02%
25,300	USD	Penn Virginia Corp - B	2,149,285	0.12%
1,800	USD	SandRidge Energy Inc - Pfd	147,442	0.01%
		Technology		
		Technology Hardware and Equipment		
464	USD	Ceva Holding	440,812	0.02%
		Utilities		
		Electricity		
135,000	USD	PPL Capital Funding Inc	2,423,620	0.14%
		Total Equities	**56,824,485**	**3.19%**
		Warrants		
650	USD	Green Field Energy - Green Field Energy Services Inc - 15/Nov/2021	479	0.00%
26,230,639	USD	Horizon Lines Inc - Horizon Lines Inc - 06/Oct/2016	298,871	0.02%
318	USD	Lear Corporation - Lear Corp - 09/Nov/2014	40,994	0.00%
		Total Warrants	**340,344**	**0.02%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Mortgages and Asset Backed securities		
750,000	USD	AXIS Equipment Finance Receivables II LLC 6.41% 22/Oct/2018	556,427	0.03%
5,850,000	USD	Bank of America Commercial Mortgage Trust 2007-3 Floating 10/Jun/2049	4,472,058	0.25%
3,250,000	USD	Bear Stearns Commercial Mortgage Securities Trust 2006-PWR14 5.273% 11/Dec/2038	2,422,646	0.14%
6,000,000	USD	Bear Stearns Commercial Mortgage Securities Trust 2007-PWR16 Floating 11/Jun/2040	4,551,885	0.26%
2,850,000	USD	CAM Mortgage Trust 2014-1 - 1 M - 5.5% 15/Dec/2053	2,083,492	0.12%
733,000	USD	CAM Mortgage Trust 2014-2 - 2 M - 4.45% 15/May/2048	535,311	0.03%
3,100,000	USD	COBALT CMBS Commercial Mortgage Trust 2007-C2 Floating 15/Apr/2047	2,339,767	0.13%
3,480,000	USD	COMM 2006-C8 Mortgage Trust - C8 AJ - 5.377% 10/Dec/2046	2,574,803	0.14%
1,400,000	USD	COMM 2013-FL3 Mortgage Trust Libor 1M 13/Oct/2028	1,025,808	0.06%
3,200,000	USD	Commercial Mortgage Pass Through Certificates - KYO F - Libor 1M 11/Jun/2027	2,337,217	0.13%
3,000,000	USD	Commercial Mortgage Trust 2007-GG11 - GG11 AJ - Floating 10/Dec/2049	2,294,062	0.13%
5,981,000	USD	Credit Suisse First Boston Mortgage Securities Corp 5.5% 25/Dec/2035	1,249,381	0.07%
1,850,000	USD	EQTY 2014-INNS Mortgage Trust - INNS E - Libor 1M 08/May/2019	1,351,203	0.08%
1,000,000	USD	EQTY 2014-MZ Mezzanine Trust - INMZ M - Libor 1M 08/May/2031	730,380	0.04%
1,300,000	USD	Extended Stay America Trust 2013-ESH MZ 7.625% 05/Dec/2019	329,192	0.02%
2,000,000	USD	GS Mortgage Securities Corp Trust 2014-NEW 3.79% 10/Jan/2031	1,414,764	0.08%
2,050,000	USD	GS Mortgage Securities Trust 2006-GG6 Floating 10/Apr/2038	1,561,541	0.09%
3,500,000	USD	GS Mortgage Securities Trust 2006-GG6 Floating 10/Apr/2038	2,560,400	0.14%
1,000,000	USD	Homeowner Assistance Program Reverse Mortgage Loan Trust 2013-RM1 4% 26/May/2053	542,737	0.03%
2,470,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC16 - CB16 AJ - 5.623% 12/May/2045	1,855,745	0.10%
3,325,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12 - AJ - Floating 15/Feb/2051	2,528,773	0.14%
1,500,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2013-FL3 - E - Floating 15/Apr/2028	1,104,240	0.06%
5,270,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2014-INN Libor 1M 15/Jun/2029	3,849,103	0.22%
2,500,000	USD	LB-UBS Commercial Mortgage Trust 2005-C2 Floating 15/Apr/2040	1,875,450	0.11%
1,000,000	USD	Lease Investment Flight Trust - 1 A2 - Libor 1M 15/Jul/2031	358,127	0.02%
5,025,000	USD	ML-CFC Commercial Mortgage Trust 2006-3 - 3 AJ - Floating 12/Jul/2046	3,781,355	0.21%
2,200,000	USD	New Residential Advance Receivables Trust Advance Receivables Backed 2014-VF1 3.6491% 15/Mar/2045	1,607,559	0.09%
3,000,000	USD	ORES 2014-LV3 LLC 6% 27/Mar/2024	2,190,737	0.12%
500,000	USD	Progreso Receivables Funding I LLC 6% 08/Jul/2019	365,190	0.02%
300,000	USD	Springleaf Mortgage Loan Trust - 1A B1 - Floating 25/Jun/2058	219,641	0.01%
5,250,000	USD	Topre Series LTR1 4.25% 20/Nov/2028	3,078,358	0.17%
1,250,000	USD	Vericrest Opportunity Loan Transferee 2014-NPL4 LLC - NPL4 A2 - 4% 27/Apr/2054	919,832	0.05%
3,000,000	USD	VOLT XXIII LLC 4.75% 25/Nov/2053	2,185,162	0.12%
3,000,000	USD	VOLT XXIV LLC 4.75% 25/Nov/2053	2,182,755	0.12%
4,200,000	USD	Wachovia Bank Commercial Mortgage Trust Series 2005-C22 - C22 AJ - Floating 15/Dec/2044	3,145,241	0.18%
4,000,000	USD	Wachovia Bank Commercial Mortgage Trust Series 2006-C28 - C28 AJ - 5.632% 15/Oct/2048	3,002,201	0.17%
3,600,000	USD	Wachovia Bank Commercial Mortgage Trust Series 2007-C34 - AJ - Floating 15/May/2046	2,772,849	0.16%
2,700,000	USD	Wells Fargo Commercial Mortgage Trust 2014-TISH Libor 1M 15/Jan/2027	1,972,441	0.11%
450,000	USD	Westgate Resorts 2012-A LLC - 1A B - 3.75% 20/Aug/2025	219,499	0.01%
1,400,000	USD	WFRBS Commercial Mortgage Trust 2013-C12 - D - Floating 15/Mar/2048	983,436	0.06%
		Total Mortgages and Asset Backed securities	**75,130,768**	**4.22%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
5,350,000	USD	Seneca Gaming Corp - 144A - 8.25% 01/Dec/2018	4,171,292	0.23%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**4,171,292**	**0.23%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**1,694,042,700**	**95.04%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Other Transferable Securities		
		Bonds		
		Basic Materials		
		Forestry and Paper		
623,000	USD	Sino Forest Escrow 0% 15/Dec/2016 Defaulted	0.45	0.00%
		Mining		
725,000	USD	James River Coal Co 0% 01/Apr/2019 Defaulted	64,867	0.00%
3,100,000	USD	Midwest Vanadium Pty Ltd - 144A - 0% 15/Feb/2018 Defaulted	973,597	0.05%
3,025,000	USD	Mirabela Nickel Ltd - 144A - 0% 15/Apr/2018 Defaulted	508,162	0.03%
		Consumer Goods		
		Automobiles and Parts		
4,195,000	USD	Lear Corp - Escrow - 0% 01/Dec/2016 Defaulted	0	0.00%
		Oil and Gas		
		Oil Equipment, Services and Distribution		
16,000	USD	Green Field Energy Services Inc - 144A - 0% 15/Nov/2016 Defaulted	1,870	0.00%
		Telecommunications		
		Mobile Telecommunications		
5,045,000	USD	Millicom - Escrow - 0% Perpetual	0	0.00%
		Total Bonds	**1,548,496**	**0.08%**
		Equities		
		Oil and Gas		
		Oil and Gas Producers		
3,800	USD	PetroQuest Energy Inc - Pfd	125,589	0.01%
		Total Equities	**125,589**	**0.01%**
		Total Other Transferable Securities	**1,674,085**	**0.09%**
		Open-ended Investment Funds		
1,005	USD	Ceva CV PFD	954,242	0.05%
		Total Open-ended Investment Funds	**954,242**	**0.05%**
		Total Securities	**1,696,671,027**	**95.18%**
		Net Asset Value	**1,782,645,635**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	EUR	10,272,958	USD	13,983,273	60,759
31-Jul-14	EUR	25,230,632	USD	34,343,255	149,227
31-Jul-14	EUR	34,875,390	USD	47,471,440	206,271
31-Jul-14	EUR	189,119,182	USD	257,423,925	1,118,546
31-Jul-14	EUR	52,796	USD	71,831	336
31-Jul-14	EUR	1,304,499	USD	1,774,834	8,311
31-Jul-14	EUR	1,922,470	USD	2,621,748	7,767
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**1,551,217**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Dec-15	Credit Default Swap Seller	Advanced Micro Devices	5.000%	-	USD	3,560,000	159,123
20-Dec-15	Credit Default Swap Seller	Advanced Micro Devices	5.000%	-	USD	1,190,000	53,190
20-Dec-18	Credit Default Swap Seller	CDX NA HY 21	5.000%	-	USD	10,000,000	676,864
20-Dec-18	Credit Default Swap Seller	CDX NA HY 21	5.000%	-	USD	40,000,000	2,707,457
20-Dec-18	Credit Default Swap Seller	CDX NA HY 21	5.000%	-	USD	10,000,000	676,864
Total Net Unrealised Gain/(Loss) on Swaps							**4,273,498**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
1,050,000	USD	Braskem Finance Ltd - 144A - 7.375% Perpetual	786,608	0.03%
2,850,000	USD	EuroChem Mineral & Chemical Co OJSC via EuroChem GI Ltd - 144A - 5.125% 12/Dec/2017	2,097,195	0.08%
2,900,000	USD	Hexion US Finance Corp / Hexion Nova Scotia Finance ULC 8.875% 01/Feb/2018	2,202,827	0.08%
1,871,000	USD	Hexion US Finance Corp / Hexion Nova Scotia Finance ULC 9% 15/Nov/2020	1,393,872	0.05%
7,495,000	USD	Hexion US Finance Corp 6.625% 15/Apr/2020	5,802,651	0.21%
1,600,000	USD	Ineos Finance PLC - 144A - 7.5% 01/May/2020	1,272,322	0.05%
3,600,000	EUR	KP Germany Erste GmbH - 144A - 11.625% 15/Jul/2017	4,050,000	0.15%
9,524,000	USD	Orion Engineered Carbons Bondco GmbH - 144A - 9.625% 15/Jun/2018	7,486,546	0.27%
10,900,000	USD	Rain CII Carbon LLC / CII Carbon Corp - 144A - 8% 01/Dec/2018	8,359,201	0.31%
4,245,000	USD	Rentech Nitrogen Partners LP / Rentech Nitrogen Finance Corp - 144A - 6.5% 15/Apr/2021	3,131,468	0.11%
8,020,000	USD	Tronox Finance LLC 6.375% 15/Aug/2020	6,048,023	0.22%
		Forestry and Paper		
9,765,000	USD	Cascades Inc - 144A - 5.5% 15/Jul/2022	7,141,077	0.26%
1,250,000	USD	Clearwater Paper Corp 4.5% 01/Feb/2023	885,586	0.03%
3,040,000	USD	Exopack Holdings SA - 144A - 7.875% 01/Nov/2019	2,375,781	0.09%
284,000	USD	Grupo Papelero Scribe SA de CV - 144A - 8.875% 07/Apr/2020	203,591	0.01%
1,400,000	USD	Inversiones CMPC SA - 144A - 4.375% 15/May/2023	1,021,173	0.04%
4,465,000	USD	Millar Western Forest Products Ltd 8.5% 01/Apr/2021	3,481,275	0.13%
5,815,000	USD	Neenah Paper Inc - 144A - 5.25% 15/May/2021	4,310,868	0.16%
2,045,000	USD	PH Glatfelter Co 5.375% 15/Oct/2020	1,553,373	0.06%
13,600,000	USD	Resolute Forest Products Inc 5.875% 15/May/2023	9,784,173	0.36%
4,450,000	USD	Sappi Papier Holding GmbH - 144A - 6.625% 15/Apr/2021	3,428,952	0.13%
3,950,000	USD	Unifrax I LLC / Unifrax Holding Co - 144A - 7.5% 15/Feb/2019	3,014,827	0.11%
		Industrial Metals and Mining		
4,085,000	USD	Aperam - 144A - 7.375% 01/Apr/2016	3,073,111	0.11%
4,395,000	USD	BlueScope Steel Finance Ltd/BlueScope Steel Finance USA LLC - 144A - 7.125% 01/May/2018	3,446,760	0.13%
5,000,000	USD	Citic Pacific Ltd 6.875% 21/Jan/2018	4,122,266	0.15%
1,000,000	EUR	Constellium NV - 144A - 4.625% 15/May/2021	1,043,125	0.04%
2,695,000	USD	Constellium NV - 144A - 5.75% 15/May/2024	2,069,254	0.08%
7,624,000	USD	Essar Steel Algoma Inc - 144A - 9.375% 15/Mar/2015	5,554,497	0.20%
1,600,000	USD	Essar Steel Minnesota LLC - 144A - 11.5% 15/May/2020	1,181,755	0.04%
12,100,000	USD	Ferrexpo Finance PLC - 144A - 7.875% 07/Apr/2016	8,484,096	0.31%
3,570,000	USD	First Quantum Minerals Ltd - 144A - 7.25% 15/May/2022	2,718,274	0.10%
5,820,000	USD	JMC Steel Group Inc - 144A - 8.25% 15/Mar/2018	4,335,829	0.16%
7,700,000	USD	Metalloinvest Finance Ltd - 144A - 5.625% 17/Apr/2020	5,455,209	0.20%
2,960,000	USD	Metinvest BV - Regs - 10.25% 20/May/2015	2,080,853	0.08%
8,725,000	USD	Metinvest BV - 144A - 10.25% 20/May/2015	6,133,596	0.22%
9,150,000	USD	Metinvest BV - 144A - 8.75% 14/Feb/2018	5,814,191	0.21%
1,369,000	USD	Mueller Water Products Inc 7.375% 01/Jun/2017	1,016,139	0.04%
7,760,000	USD	United States Steel Corp 7.5% 15/Mar/2022	6,220,356	0.23%
		Mining		
10,057,000	USD	Berau Capital Resources Pte Ltd - 144A - 12.5% 08/Jul/2015	7,574,978	0.28%
4,410,000	USD	Berau Coal Energy Tbk PT - 144A - 7.25% 13/Mar/2017	3,124,347	0.11%
5,325,000	USD	Bumi Capital Pte Ltd - 144A - 12% 10/Nov/2016	1,944,637	0.07%
4,050,000	USD	Fresnillo PLC - 144A - 5.5% 13/Nov/2023	3,105,942	0.11%
10,225,000	USD	IAMGOLD Corp - 144A - 6.75% 01/Oct/2020	6,908,027	0.25%
2,900,000	USD	Indo Energy Finance II BV - 144A - 6.375% 24/Jan/2023	1,767,557	0.06%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
6,800,000	USD	Molycorp Inc 10% 01/Jun/2020	4,569,258	0.17%
3,700,000	USD	Murray Energy Corp - 144A - 8.625% 15/Jun/2021	2,925,355	0.11%
900,000	EUR	New World Resources NV - Regs - 7.875% 15/Jan/2021	144,009	0.01%
600,000	EUR	New World Resources NV - 144A - 7.875% 01/May/2018	403,500	0.01%
1,650,000	EUR	New World Resources NV - 144A - 7.875% 15/Jan/2021	270,188	0.01%
2,565,000	USD	Prince Mineral Holding Corp - 144A - Floating 15/Dec/2019	2,112,287	0.08%
4,725,000	USD	SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp - 144A - 7.375% 01/Feb/2020	3,701,247	0.14%
2,300,000	USD	Vedanta Resources Jersey Ltd 5.5% CV 13/Jul/2016	1,726,071	0.06%
7,550,000	USD	Vedanta Resources PLC - 144A - 6% 31/Jan/2019	5,728,328	0.21%
10,590,000	USD	Vedanta Resources PLC - 144A - 8.25% 07/Jun/2021	8,696,732	0.32%
3,560,000	USD	Vedanta Resources PLC - 144A - 9.5% 18/Jul/2018	2,996,677	0.11%
		Consumer Goods		
		Automobiles and Parts		
250,000	USD	Alamo Re Ltd US T-Bill 3M 07/Jun/2017	182,595	0.01%
8,705,000	USD	Chrysler Group LLC / CG Co-Issuer Inc 8% 15/Jun/2019	6,906,333	0.25%
16,425,000	USD	Chrysler Group LLC / CG Co-Issuer Inc 8.25% 15/Jun/2021	13,556,038	0.50%
9,475,000	USD	Commercial Vehicle Group Inc 7.875% 15/Apr/2019	7,197,166	0.26%
7,193,000	USD	Ford Motor Co 4.25% CV 15/Nov/2016	10,497,398	0.38%
1,000,000	USD	Gestamp Funding Luxembourg SA - Regs - 5.625% 31/May/2020	761,421	0.03%
10,720,000	USD	Gestamp Funding Luxembourg SA - 144A - 5.625% 31/May/2020	8,201,585	0.30%
10,200,000	USD	Goodyear Tire & Rubber Co 7% 15/May/2022	8,306,614	0.30%
7,435,000	USD	International Automotive Components Group SA - 144A - 9.125% 01/Jun/2018	5,769,775	0.21%
6,000,000	USD	Meritor Inc 6.75% 15/Jun/2021	4,735,493	0.17%
4,510,000	USD	Pittsburgh Glass Works LLC - 144A - 8% 15/Nov/2018	3,582,241	0.13%
6,770,000	USD	Titan International Inc - 144A - 6.875% 01/Oct/2020	5,018,844	0.18%
3,625,000	USD	UCI International Inc 8.625% 15/Feb/2019	2,515,247	0.09%
		Beverages		
1,498,763	USD	CEDC Finance Corp International Inc Floating 30/Apr/2018	1,031,723	0.04%
705,685	USD	CEDC Finance Corp International Inc 10% CV 30/Apr/2018	432,951	0.02%
9,025,000	USD	Central American Bottling Corp - 144A - 6.75% 09/Feb/2022	7,069,578	0.26%
1,400,000	USD	Coca-Cola Icecek AS - 144A - 4.75% 01/Oct/2018	1,076,829	0.04%
7,430,000	USD	Constellation Brands Inc 3.75% 01/May/2021	5,392,808	0.20%
9,155,000	USD	Constellation Brands Inc 4.25% 01/May/2023	6,711,705	0.25%
7,260,000	USD	Cott Beverages Inc - 144A - 5.375% 01/Jul/2022	5,315,816	0.19%
		Food Producers		
3,225,000	USD	Agrokor dd - 144A - 8.875% 01/Feb/2020	2,644,022	0.10%
6,700,000	EUR	Agrokor dd - 144A - 9.875% 01/May/2019	7,510,298	0.27%
250,000	USD	Bertin SA / Bertin Finance Ltd - Regs - 10.25% 05/Oct/2016	209,984	0.01%
3,325,000	USD	Bertin SA / Bertin Finance Ltd - 144A - 10.25% 05/Oct/2016	2,792,791	0.10%
6,400,000	USD	CFG Investment SAC - 144A - 9.75% 30/Jul/2019	4,499,142	0.16%
4,385,000	USD	Chiquita Brands International Inc / Chiquita Brands LLC 7.875% 01/Feb/2021	3,486,958	0.13%
12,800,000	USD	Corp Pesquera Inca SAC - 144A - 9% 10/Feb/2017	9,115,144	0.33%
5,270,000	USD	Cosan Luxembourg SA - 144A - 5% 14/Mar/2023	3,675,894	0.13%
6,825,000	USD	FAGE Dairy Industry SA / FAGE USA Dairy Industry Inc - 144A - 9.875% 01/Feb/2020	5,333,784	0.19%
4,560,000	USD	JBS Finance II Ltd - 144A - 8.25% 29/Jan/2018	3,530,366	0.13%
14,000,000	USD	JBS Investments GmbH - 144A - 7.25% 03/Apr/2024	10,608,772	0.39%
7,935,000	USD	JBS Investments GmbH - 144A - 7.75% 28/Oct/2020	6,201,256	0.23%
4,250,000	USD	JBS USA LLC / JBS USA Finance Inc - 144A - 8.25% 01/Feb/2020	3,383,486	0.12%
5,800,000	USD	Marfrig Holding Europe BV - 144A - 11.25% 20/Sep/2021	4,913,998	0.18%
8,210,000	USD	Marfrig Holding Europe BV - 144A - 6.875% 24/Jun/2019	6,065,380	0.22%
13,550,000	USD	Marfrig Holding Europe BV - 144A - 8.375% 09/May/2018	10,524,594	0.38%
3,625,000	USD	Marfrig Holding Europe BV - 144A - 9.875% 24/Jul/2017	2,912,391	0.11%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
15,912,000	USD	Marfrig Overseas Ltd - 144A - 9.5% 04/May/2020	12,493,445	0.46%
11,400,000	USD	MHP SA - 144A - 8.25% 02/Apr/2020	7,620,261	0.28%
1,000,000	USD	Minerva Luxembourg SA - Regs - 12.25% 10/Feb/2022	825,330	0.03%
5,445,000	USD	Minerva Luxembourg SA - 144A - 12.25% 10/Feb/2022	4,513,804	0.17%
23,000,000	USD	Minerva Luxembourg SA - 144A - 7.75% 31/Jan/2023	17,974,657	0.67%
10,300,000	USD	Pesquera Exalmar S.A.A. - 144A - 7.375% 31/Jan/2020	6,958,697	0.25%
6,950,000	USD	Tonon Bioenergia SA - 144A - 9.25% 24/Jan/2020	4,784,264	0.17%
3,625,000	USD	Tonon Luxembourg SA - 144A - 10.5% 14/May/2024	2,780,009	0.10%
		Household Goods and Home Construction		
3,150,000	USD	Brookfield Residential Properties Inc / Brookfield Residential US Corp - 144A - 6.125% 01/Jul/2022	2,392,725	0.09%
3,300,000	USD	Brookfield Residential Properties Inc - 144A - 6.5% 15/Dec/2020	2,548,844	0.09%
2,274,000	USD	Lennar Corp - 144A - 2.75% CV 15/Dec/2020	3,145,300	0.11%
7,180,000	USD	Lennar Corp Floating 15/Nov/2022	5,217,909	0.19%
4,490,000	USD	Meritage Homes Corp 7% 01/Apr/2022	3,611,447	0.13%
4,305,000	USD	Ryland Group Inc 5.375% 01/Oct/2022	3,120,704	0.11%
7,200,000	USD	Turkiye Sise ve Cam Fabrikalari AS - 144A - 4.25% 09/May/2020	5,074,681	0.19%
		Leisure Goods		
3,300,000	USD	Activision Blizzard Inc - 144A - 5.625% 15/Sep/2021	2,597,049	0.09%
2,230,000	USD	Activision Blizzard Inc - 144A - 6.125% 15/Sep/2023	1,795,694	0.07%
6,000,000	USD	CCO Holdings LLC / CCO Holdings Capital Corp 5.25% 15/Mar/2021	4,491,838	0.16%
11,300,000	USD	CCO Holdings LLC / CCO Holdings Capital Corp 5.75% 01/Sep/2023	8,552,478	0.31%
8,300,000	EUR	Cirsa Funding Luxembourg SA - 144A - 8.75% 15/May/2018	8,611,250	0.31%
12,175,000	USD	Comstock Resources Inc 7.75% 01/Apr/2019	9,470,383	0.35%
4,000,000	USD	Icon Health & Fitness Inc - 144A - 11.875% 15/Oct/2016	2,877,698	0.11%
2,900,000	EUR	Nara Cable Funding II Ltd - 144A - 8.5% 01/Mar/2020	3,451,000	0.13%
4,100,000	USD	Nara Cable Funding Ltd - 144A - 8.875% 01/Dec/2018	3,196,691	0.12%
4,800,000	USD	Nara Cable Funding Ltd - 144A - 8.875% 01/Dec/2018	3,759,997	0.14%
12,250,000	EUR	Nara Cable Funding Ltd - 144A - 8.875% 01/Dec/2018	13,269,078	0.49%
2,700,000	USD	Numericable Group SA - 144A - 6% 15/May/2022	2,050,907	0.07%
1,400,000	EUR	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH - 144A - 5.75% 15/Jan/2023	1,526,000	0.06%
2,000,000	EUR	Unitymedia KabelBW GmbH - Regs - 9.5% 15/Mar/2021	2,288,420	0.08%
		Personal Goods		
7,850,000	USD	Controladora Mabe SA de CV - 144A - 7.875% 28/Oct/2019	6,593,507	0.24%
10,155,000	USD	Revlon Consumer Products Corp Floating 15/Feb/2021	7,620,978	0.28%
4,280,000	USD	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu Floating 15/Apr/2019	3,309,681	0.12%
1,900,000	USD	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.75% 15/Oct/2020	1,464,047	0.05%
2,600,000	USD	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 7.125% 15/Apr/2019	1,984,443	0.07%
6,315,000	USD	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 8.25% 15/Feb/2021	5,015,931	0.18%
6,810,000	USD	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 8.5% 15/May/2018	5,203,931	0.19%
5,220,000	USD	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 9.875% 15/Aug/2019	4,222,437	0.15%
		Tobacco		
18,920,000	USD	Alliance One International Inc 9.875% 15/Jul/2021	14,095,169	0.52%
		Consumer Services		
		Food and Drug Retailers		
5,810,000	USD	C&S Group Enterprises LLC - 144A - 5.375% 15/Jul/2022	4,264,726	0.16%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		General Retailers		
2,470,000	USD	Brown Shoe Co Inc 7.125% 15/May/2019	1,903,261	0.07%
3,025,000	USD	Group 1 Automotive Inc - 144A - 5% 01/Jun/2022	2,209,400	0.08%
10,850,000	USD	Grupo Famsa SAB de CV - Regs - 7.25% 01/Jun/2020	8,083,117	0.30%
3,690,000	USD	IAC/InterActiveCorp 4.875% 30/Nov/2018	2,809,645	0.10%
1,000,000	EUR	Lion/Seneca France 2 - 144A - 7.875% 15/Apr/2019	990,000	0.04%
3,000,000	USD	Petco Holdings Inc - 144A - 8.5% 15/Oct/2017	2,245,919	0.08%
4,705,000	USD	Safway Group Holding LLC / Safway Finance Corp - 144A - 7% 15/May/2018	3,642,625	0.13%
5,000,000	USD	StoneMor Partners LP / Cornerstone Family Services of WV - 144A - 7.875% 01/Jun/2021	3,834,496	0.14%
2,845,000	USD	TAL Education Group - 144A - 2.5% CV 15/May/2019	2,522,089	0.09%
		Media		
13,350,000	USD	Aquarius + Investments Plc for Swiss Reinsurance Co Ltd Floating 01/Sep/2024	10,433,115	0.38%
3,720,000	USD	Cambium Learning Group Inc 9.75% 15/Feb/2017	2,778,147	0.10%
3,700,000	USD	Liberty Tire Recycling LLC - 144A - 11% 01/Oct/2016	2,506,482	0.09%
7,575,000	USD	MDC Partners Inc - 144A - 6.75% 01/Apr/2020	5,836,924	0.21%
2,195,000	USD	MPL 2 Acquisition Canco Inc - 144A - 9.875% 15/Aug/2018	1,727,431	0.06%
6,325,000	USD	Production Resource Group Inc 8.875% 01/May/2019	3,857,412	0.14%
6,780,000	USD	Sirius XM Radio Inc - 144A - 4.625% 15/May/2023	4,741,518	0.17%
6,805,000	USD	Townsquare Radio LLC / Townsquare Radio Inc - 144A - 9% 01/Apr/2019	5,504,537	0.20%
6,700,000	USD	Videotron Ltd - 144A - 5.375% 15/Jun/2024	5,015,886	0.18%
4,175,000	USD	WMG Acquisition Corp - 144A - 6.75% 15/Apr/2022	3,049,337	0.11%
		Travel, Leisure and Catering		
4,100,000	USD	American Airlines 2013-2 Class A Pass Through Trust - 144A - 4.95% 15/Jan/2023	3,145,659	0.11%
5,750,000	BRL	Arcos Dorados Holdings Inc - 144A - 10.25% 13/Jul/2016	1,786,306	0.07%
3,655,000	EUR	Avis Budget Finance Plc - 144A - 6% 01/Mar/2021	3,883,438	0.14%
14,000,000	USD	Continental Airlines 1998-1 Class B Pass Through Trust 6.748% 15/Mar/2017	1,293,309	0.05%
1,700,000	USD	Continental Airlines 2012-3 Class C Pass Thru Certificates 6.125% 29/Apr/2018	1,328,562	0.05%
3,500,000	USD	Delta Air Lines 2010-2 Class B Pass Through Trust 6.75% 23/Nov/2015	2,735,274	0.10%
11,437,000	USD	Gol Finance - 144A - 9.25% 20/Jul/2020	8,666,609	0.32%
1,520,000	USD	Hawaiian Airlines 2013-1 Class A Pass Through Certificates 3.9% 15/Jan/2026	1,104,627	0.04%
2,325,000	USD	Live Nation Entertainment Inc - 144A - 5.375% 15/Jun/2022	1,727,851	0.06%
1,266,848	USD	Mashantucket Western Pequot Tribe 6.5% 01/Jul/2036	129,539	0.00%
4,400,000	USD	MGM Resorts International 6.75% 01/Oct/2020	3,587,262	0.13%
6,900,000	USD	Regal Entertainment Group 5.75% 01/Feb/2025	5,102,618	0.19%
4,105,000	USD	Rent-A-Center Inc/TX 4.75% 01/May/2021	2,833,309	0.10%
7,260,000	USD	TAM Capital 3 Inc - 144A - 8.375% 03/Jun/2021	5,753,278	0.21%
735,000	USD	United Airlines Inc 4.5% CV 15/Jan/2015	1,189,077	0.04%
7,300,000	USD	United Continental Holdings Inc 6% 15/Jul/2026	5,198,481	0.19%
2,950,000	USD	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp - 144A - 4.25% 30/May/2023	2,084,596	0.08%
8,455,000	USD	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 5.375% 15/Mar/2022	6,430,098	0.24%
		Financials		
		Banks		
7,990,000	USD	Access Bank PLC - 144A - Floating 24/Jun/2021	5,967,042	0.22%
7,500,000	TRY	Akbank TAS - 144A - 7.5% 05/Feb/2018	2,381,218	0.09%
6,500,000	USD	Alfa Bank OJSC Via Alfa Bond Issuance PLC - 144A - 7.5% 26/Sep/2019	4,895,830	0.18%
2,657,000	USD	Alfa Bank OJSC Via Alfa Bond Issuance PLC - 144A - 7.875% 25/Sep/2017	2,107,999	0.08%
3,750,000	USD	Banco Continental SA via Continental Trustees Cayman Ltd - 144A - Floating 07/Oct/2040	3,012,818	0.11%
5,450,000	USD	Banco de Bogota SA - 144A - 5.375% 19/Feb/2023	4,119,892	0.15%
5,850,000	USD	Banco de Credito del Peru/Panama - 144A - Floating 06/Nov/2069	5,111,246	0.19%
3,000,000	USD	Banco de Galicia y Buenos Aires SA - Regs - 8.75% 04/May/2018	2,167,695	0.08%
9,725,000	USD	Banco de Galicia y Buenos Aires SA - 144A - 8.75% 04/May/2018	7,085,190	0.26%
950,000	USD	Banco do Estado do Rio Grande do Sul SA - 144A - 7.375% 02/Feb/2022	745,901	0.03%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
3,410,000	USD	Banco Industrial e Comercial SA - 144A - 8.5% 27/Apr/2020	2,699,806	0.10%
3,618,000	USD	Banco Internacional del Peru SAA - 144A - 5.75% 07/Oct/2020	2,853,917	0.10%
285,000	USD	Banco Macro SA Floating 18/Dec/2036	177,182	0.01%
3,000,000	USD	Banco Macro SA 8.5% 01/Feb/2017	2,214,476	0.08%
7,000,000	USD	Banco Nacional de Costa Rica - 144A - 4.875% 01/Nov/2018	5,240,478	0.19%
4,100,000	USD	Banco Nacional de Costa Rica - 144A - 6.25% 01/Nov/2023	3,069,423	0.11%
4,475,000	USD	BBVA Banco Continental SA - 144A - 5% 26/Aug/2022	3,464,558	0.13%
6,000,000	USD	BBVA Bancomer SA/Texas - 144A - 6.75% 30/Sep/2022	5,017,712	0.18%
4,350,000	USD	Citigroup Inc Floating Perpetual	3,222,863	0.12%
7,000,000	USD	CorpGroup Banking SA - 144A - 6.75% 15/Mar/2023	5,066,857	0.19%
1,210,000	USD	Nordea Bank AB Floating Perpetual	924,634	0.03%
17,645,000	USD	PNC Financial Services Group Inc Floating Perpetual	14,436,088	0.53%
11,200,000	USD	Russian Agricultural Bank OJSC Via RSHB Capital SA - 144A - 8.5% 16/Oct/2023	8,487,018	0.31%
247,500,000	RUB	Sberbank of Russia Via SB Capital SA - Regs - 7% 31/Jan/2016	5,141,129	0.19%
8,600,000	TRY	Turkiye Garanti Bankasi AS - 144A - 7.375% 07/Mar/2018	2,720,183	0.10%
2,500,000	USD	Turkiye Is Bankasi - 144A - 6% 24/Oct/2022	1,826,863	0.07%
15,450,000	USD	UBS AG/Stamford CT 7.625% 17/Aug/2022	13,587,198	0.50%
10,750,000	USD	VTB Bank OJSC Via VTB Capital SA - 144A - 6% 12/Apr/2017	8,295,201	0.30%
8,000,000	USD	VTB Bank OJSC Via VTB Capital SA - 144A - 6.95% 17/Oct/2022	5,989,117	0.22%
		Financial Services		
4,950,000	USD	Alterra Finance LLC 6.25% 30/Sep/2020	4,171,858	0.15%
2,265,000	USD	Aperam - 144A - 7.75% 01/Apr/2018	1,759,773	0.06%
3,600,000	USD	Armor Re Ltd - 144A - Floating 15/Dec/2016	2,586,247	0.09%
700,000	USD	Atlas Reinsurance VII Ltd - 144A - Libor 3M 07/Jan/2016	531,021	0.02%
6,170,000	USD	Ausdrill Finance Pty Ltd - 144A - 6.875% 01/Nov/2019	4,202,261	0.15%
2,800,000	USD	Blue Danube II Ltd - 144A - Libor 6M 23/May/2016	2,064,472	0.08%
250,000	USD	Blue Danube Ltd - 144A - Floating 10/Apr/2015	185,626	0.01%
2,550,000	USD	Caelus Re Ltd - 144A - Floating 07/Mar/2016	1,879,790	0.07%
3,000,000	USD	Caelus Re 2013 Ltd - 144A - Floating 07/Apr/2017	2,272,213	0.08%
6,385,000	USD	Cantor Fitzgerald LP - 144A - 7.875% 15/Oct/2019	5,197,464	0.19%
1,450,000	USD	Combine Re Ltd Floating 07/Jan/2015	1,119,438	0.04%
1,375,000	USD	Compass Re Ltd - 2 - Floating 08/Jan/2015	1,016,927	0.04%
1,500,000	USD	Compass Re Ltd - 3 - Floating 08/Jan/2015	1,111,566	0.04%
10,000,000	USD	DTEK Finance PLC - 144A - 7.875% 04/Apr/2018	6,045,357	0.22%
12,525,000	USD	Dubai Electricity & Water Authority - 144A - 7.375% 21/Oct/2020	11,125,812	0.41%
1,450,000	USD	East Lane Re Ltd - 144A - Floating 13/Mar/2015	1,074,937	0.04%
1,500,000	USD	Embarcadero Reinsurance Ltd - 144A - Floating 13/Feb/2015	1,110,360	0.04%
6,250,000	USD	Fly Leasing Ltd 6.75% 15/Dec/2020	4,861,593	0.18%
3,400,000	USD	Galileo Re Ltd - 144A - Floating 09/Jan/2017	2,533,132	0.09%
1,300,000	USD	Gator Re Ltd - 144A - Floating 09/Jan/2017	939,430	0.03%
10,600,000	USD	General Electric Capital Corp - A - Floating Perpetual	9,151,381	0.33%
2,500,000	USD	General Motors Financial Co Inc 3.25% 15/May/2018	1,853,340	0.07%
2,800,000	USD	General Motors Financial Co Inc 4.25% 15/May/2023	2,042,508	0.07%
4,520,000	USD	Guanay Finance Ltd - 144A - 6% 15/Dec/2020	3,476,255	0.13%
1,350,000	USD	Ibis Re II Ltd - 144A - Floating 05/Feb/2015	994,838	0.04%
4,450,000	USD	Intercorp Retail Trust - 144A - 8.875% 14/Nov/2018	3,567,085	0.13%
4,300,000	USD	Kilimanjaro Re Ltd - 144A - Floating 30/Apr/2018	3,097,922	0.11%
750,000	USD	Kilimanjaro Re Ltd - 144A - Floating 30/Apr/2018	538,035	0.02%
750,000	USD	Loma Reinsurance Ltd/Bermuda - 144A - Floating 08/Jan/2018	551,127	0.02%
2,650,000	USD	Longpoint Re Ltd III - 144A - Floating 18/May/2016	1,952,346	0.07%
2,475,000	USD	Macquarie Group Ltd - 144A - 6.25% 14/Jan/2021	2,073,938	0.08%
5,000,000	USD	Magnesita Finance Ltd - 144A - 8.625% Perpetual	3,633,641	0.13%
11,300,000	USD	Metalloinvest Finance Ltd - 144A - 6.5% 21/Jul/2016	8,635,011	0.32%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
9,000,000	USD	MMC Norilsk Nickel OJSC via MMC Finance Ltd - 144A - 5.55% 28/Oct/2020	6,639,156	0.24%
3,300,000	USD	Mystic Re Ltd - 144A - Floating 12/Mar/2015	2,483,285	0.09%
1,550,000	USD	Mythen Re Ltd Series 2012-2 Class A Floating 05/Jan/2017	1,195,713	0.04%
1,050,000	USD	Mythen Re Ltd Series 2012-2 Class A Floating 10/Nov/2016	804,861	0.03%
12,780,000	USD	Nationstar Mortgage LLC / Nationstar Capital Corp 6.5% 01/Jul/2021	9,357,594	0.34%
9,440,000	USD	Nationstar Mortgage LLC / Nationstar Capital Corp 6.5% 01/Jun/2022	6,894,789	0.25%
7,500,000	USD	Ocwen Financial Corp - 144A - 6.625% 15/May/2019	5,655,881	0.21%
7,315,000	USD	Outerwall Inc - 144A - 5.875% 15/Jun/2021	5,382,801	0.20%
1,250,000	USD	Queen Street V Re Ltd - 144A - Floating 09/Apr/2015	928,861	0.03%
400,000	USD	Queen Street VI Re Ltd Floating 09/Apr/2015	300,186	0.01%
1,200,000	USD	Queen Street VII Re Ltd - 144A - Floating 08/Apr/2016	909,534	0.03%
3,700,000	USD	Residential Reinsurance 2011 Ltd - 1 - Floating 06/Jun/2015	2,803,206	0.10%
250,000	USD	Residential Reinsurance 2011 Ltd - 144A - Floating 06/Dec/2015	190,757	0.01%
800,000	USD	Residential Reinsurance 2011 Ltd Floating 06/Jun/2015	610,130	0.02%
2,200,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Dec/2016	1,666,530	0.06%
5,200,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Jun/2016	4,167,140	0.15%
2,750,000	USD	Residential Reinsurance 2012 Ltd - 30/11/2012 144A - Floating 06/Dec/2016	2,178,067	0.08%
1,550,000	USD	Residential Reinsurance 2012 Ltd Floating 06/Dec/2016	1,268,110	0.05%
250,000	USD	Residential Reinsurance 2013 Ltd - 144A - Floating 06/Dec/2017	184,348	0.01%
1,500,000	USD	Residential Reinsurance 2013 Ltd - 144A - Floating 06/Jun/2017	1,142,384	0.04%
500,000	USD	Residential Reinsurance 2014 Ltd - 144A - Floating 06/Jun/2020	365,519	0.01%
7,250,000	USD	Rialto Holdings LLC / Rialto Corp - 144A - 7% 01/Dec/2018	5,560,019	0.20%
3,150,000	USD	Sanders Re Ltd - 144A - Floating 05/May/2017	2,276,747	0.08%
3,600,000	USD	Sanders Re Ltd - 144A - Floating 07/Jun/2017	2,612,804	0.10%
4,010,000	USD	Sanders Re Ltd - 144A - Floating 25/May/2018	2,899,829	0.11%
2,050,000	USD	Successor X Ltd - 144A - Floating 10/Nov/2015	1,520,787	0.06%
400,000	USD	Successor X Ltd - 144A - Floating 10/Nov/2015	304,773	0.01%
1,600,000	USD	Tar Heel Re Ltd - 144A - Floating 09/May/2016	1,209,626	0.04%
9,140,000	USD	Tarjeta Naranja SA - 144A - 9% 28/Jan/2017	6,808,374	0.25%
250,000	USD	Tradewynd Re Ltd - 144A - Floating 08/Jan/2015	182,997	0.01%
5,605,000	USD	Trust F/1401 - 144A - 5.25% 15/Dec/2024	4,298,470	0.16%
6,880,000	USD	Voya Financial Inc Floating 15/May/2053	5,112,953	0.19%
		Life Insurance		
3,750,000	USD	CNO Financial Group Inc - 144A - 6.375% 01/Oct/2020	2,958,040	0.11%
1,114,000	USD	Prudential Financial Inc Floating 15/Jun/2038	1,001,839	0.04%
		Nonlife Insurance		
2,400,000	USD	Foundation Re III Ltd Floating 25/Feb/2015	1,758,522	0.06%
2,245,000	GBP	Mizzen Bondco Ltd - 144A - 7% 01/May/2021	2,838,900	0.10%
6,910,000	USD	Sirius International Group Ltd - 144A - Floating Perpetual	5,299,273	0.19%
2,300,000	GBP	Towergate Finance PLC - 144A - Libor GB 3M 15/Feb/2018	2,814,491	0.10%
5,460,000	GBP	Towergate Finance PLC - 144A - 10.5% 15/Feb/2019	6,631,510	0.24%
1,500,000	GBP	Towergate Finance PLC - 144A - 8.5% 15/Feb/2018	1,908,486	0.07%
6,400,000	USD	USI Inc/NY - 144A - 7.75% 15/Jan/2021	4,802,980	0.18%
		Real Estate Investment and Services		
5,695,000	USD	AAF Holdings LLC/AAF Finance Co - 144A - Floating 01/Jul/2019	4,268,702	0.16%
5,975,000	USD	Alto Palermo SA - Regs - 7.875% 11/May/2017	4,227,646	0.15%
2,180,000	USD	Alto Palermo SA - 144A - 7.875% 11/May/2017	1,544,462	0.06%
11,150,000	USD	BR Malls International Finance Ltd - Regs - 8.5% Perpetual	8,511,347	0.31%
3,180,000	USD	BR Malls International Finance Ltd - 144A - 8.5% Perpetual	2,438,739	0.09%
3,055,000	USD	Forest City Enterprises Inc 4.25% CV 15/Aug/2018	2,532,538	0.09%
660,000	USD	IRSA Inversiones y Representaciones SA - 144A - 8.5% 02/Feb/2017	477,833	0.02%
		Real Estate Investment Trusts		
13,625,000	USD	CNL Lifestyle Properties Inc 7.25% 15/Apr/2019	10,473,880	0.38%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
5,600,000	USD	DuPont Fabros Technology LP 5.875% 15/Sep/2021	4,274,185	0.16%
6,300,000	USD	NorthStar Realty Finance Corp 3% 30/Sep/2014	4,592,579	0.17%
3,445,000	USD	Rayonier AM Products Inc - 144A - 5.5% 01/Jun/2024	2,560,192	0.09%
		Health Care		
		Health Care Equipment and Services		
6,900,000	USD	Capella Healthcare Inc 9.25% 01/Jul/2017	5,291,604	0.19%
4,000,000	USD	CHS/Community Health Systems Inc 7.125% 15/Jul/2020	3,162,546	0.12%
13,845,000	USD	CHS/Community Health Systems Inc 8% 15/Nov/2019	11,072,764	0.40%
4,900,000	USD	ConvaTec Healthcare E SA - 144A - 10.5% 15/Dec/2018	3,878,593	0.14%
3,000,000	EUR	ConvaTec Healthcare E SA - 144A - 7.375% 15/Dec/2017	3,168,750	0.12%
10,960,000	USD	DaVita HealthCare Partners Inc 5.125% 15/Jul/2024	8,054,998	0.29%
4,545,000	USD	ExamWorks Group Inc 9% 15/Jul/2019	3,651,536	0.13%
1,305,000	USD	Gentiva Health Services Inc 11.5% 01/Sep/2018	1,017,483	0.04%
6,115,000	USD	Hologic Inc 2% CV 15/Dec/2037	5,630,298	0.21%
4,125,000	USD	Kindred Healthcare Inc - 144A - 6.375% 15/Apr/2022	3,027,882	0.11%
9,575,000	USD	LifePoint Hospitals Inc - 144A - 5.5% 01/Dec/2021	7,325,576	0.27%
20,470,000	USD	Tenet Healthcare Corp 4.375% 01/Oct/2021	14,857,440	0.55%
11,370,000	USD	WellCare Health Plans Inc 5.75% 15/Nov/2020	8,844,210	0.32%
6,175,000	EUR	3AB Optique Developpement SAS - 144A - 5.625% 15/Apr/2019	6,105,531	0.22%
		Pharmaceuticals and Biotechnology		
4,055,000	USD	ARIAD Pharmaceuticals Inc - 144A - 3.625% CV 15/Jun/2019	2,883,947	0.11%
2,515,000	USD	Corsicanto Ltd 3.5% CV 15/Jan/2032	1,472,969	0.05%
4,015,000	USD	Cubist Pharmaceuticals Inc - 144A - 1.125% CV 01/Sep/2018	3,289,872	0.12%
9,165,000	USD	Cubist Pharmaceuticals Inc - 144A - 1.875% CV 01/Sep/2020	7,605,983	0.28%
5,575,000	USD	Endo Finance LLC & Endo Finco Inc - 144A - 5.375% 15/Jan/2023	4,066,780	0.15%
8,550,000	USD	Endo Finance LLC - 144A - 5.75% 15/Jan/2022	6,369,645	0.23%
3,625,000	USD	Grifols Worldwide Operations Ltd - 144A - 5.25% 01/Apr/2022	2,746,914	0.10%
4,645,000	USD	JLL/Delta Dutch Newco BV - 144A - 7.5% 01/Feb/2022	3,511,357	0.13%
5,335,000	USD	KV pharmaceutical Escrow 0% 15/Mar/2015	4	0.00%
14,920,000	USD	Lantheus Medical Imaging Inc 9.75% 15/May/2017	11,319,541	0.41%
4,250,000	USD	STHI Holding Corp - 144A - 8% 15/Mar/2018	3,290,363	0.12%
9,965,000	USD	Valeant Pharmaceuticals International - 144A - 6.375% 15/Oct/2020	7,733,128	0.28%
		Industrials		
		Aerospace and Defense		
5,750,000	USD	Accudyne Industries Borrower / Accudyne Industries LLC - 144A - 7.75% 15/Dec/2020	4,493,664	0.16%
3,000,000	EUR	Heckler & Koch GmbH - 144A - 9.5% 15/May/2018	3,150,000	0.12%
3,500,000	USD	Triumph Group Inc - 144A - 5.25% 01/Jun/2022	2,562,721	0.09%
		Construction and Materials		
2,210,000	USD	Alam Synergy Pte LTD - 144A - 9% 29/Jan/2019	1,723,095	0.06%
8,740,000	USD	Calcipar SA - 144A - 6.875% 01/May/2018	6,734,616	0.25%
4,443,000	USD	CEMEX Espana SA/Luxembourg - Regs - 9.875% 30/Apr/2019	3,723,728	0.14%
700,000	USD	Cemex Finance LLC - 144A - 6% 01/Apr/2024	532,356	0.02%
2,400,000	USD	Cemex SAB de CV - 144A - Libor 3M 15/Oct/2018	1,884,381	0.07%
3,900,000	USD	Cemex SAB de CV - 144A - Libor 3M 30/Sep/2015	2,976,664	0.11%
1,050,000	USD	Cemex SAB de CV - 144A - 5.875% 25/Mar/2019	801,410	0.03%
10,450,000	USD	Cemex SAB de CV 3.75% CV 15/Mar/2018	11,572,737	0.42%
3,000,000	USD	Empresas ICA SAB de CV - 144A - 8.375% 24/Jul/2017	2,317,131	0.08%
10,300,000	USD	Empresas ICA SAB de CV - 144A - 8.9% 04/Feb/2021	7,955,483	0.29%
3,705,000	USD	OAS Finance Ltd - 144A - 8% 02/Jul/2021	2,739,884	0.10%
14,325,000	USD	OAS Investments GmbH - 144A - 8.25% 19/Oct/2019	10,828,890	0.40%
		Electronic and Electrical Equipment		
2,285,000	USD	Belden Inc - 144A - 5.25% 15/Jul/2024	1,689,780	0.06%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
3,900,000	EUR	Belden Inc - 144A - 5.5% 15/Apr/2023	4,060,875	0.15%
2,225,000	USD	Flextronics International Ltd 4.625% 15/Feb/2020	1,669,786	0.06%
4,190,000	USD	General Cable Corp - 144A - Floating 01/Oct/2022	3,113,848	0.11%
2,339,000	USD	General Cable Corp Floating CV 15/Nov/2029	1,678,463	0.06%
12,000,000	USD	Rexel SA - 144A - 5.25% 15/Jun/2020	9,115,144	0.33%
5,225,000	USD	SunPower Corp - 144A - 0.875% CV 01/Jun/2021	4,472,152	0.16%
700,000	EUR	Techem GmbH - Regs - 6.125% 01/Oct/2019	756,567	0.03%
6,500,000	USD	Viasystems Inc - 144A - 7.875% 01/May/2019	5,020,451	0.18%
11,448,000	USD	WireCo WorldGroup Inc Floating 15/May/2017	8,591,330	0.31%
		General Industrials		
1,235,000	USD	AEP Industries Inc 8.25% 15/Apr/2019	951,631	0.03%
2,945,000	USD	Amsted Industries Inc - 144A - 5% 15/Mar/2022	2,150,970	0.08%
13,508,189	USD	ARD Finance SA - 144A - 11.125% 01/Jun/2018	10,443,281	0.38%
1,750,000	USD	Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc - 144A - 9.125% 15/Oct/2020	1,409,177	0.05%
2,850,000	EUR	Ardagh Packaging Finance PLC - 144A - 7.375% 15/Oct/2017	2,999,625	0.11%
5,690,000	USD	Ball Corp 4% 15/Nov/2023	3,958,460	0.14%
1,875,000	USD	Beverage Packaging Holdings Luxembourg II SA / Beverage Packaging Holdings II Is - 144A - 5.625% 15/Dec/2016	1,403,699	0.05%
1,750,000	USD	Beverage Packaging Holdings Luxembourg II SA / Beverage Packaging Holdings II Is - 144A - 6% 15/Jun/2017	1,310,119	0.05%
4,110,000	USD	Boart Longyear Management Pty Ltd - 144A - 7% 01/Apr/2021	2,251,397	0.08%
4,200,000	USD	Bombardier Inc - 144A - 4.75% 15/Apr/2019	3,121,280	0.11%
10,450,000	USD	Bombardier Inc - 144A - 6% 15/Oct/2022	7,823,285	0.29%
9,555,000	USD	Exopack Holding Corp - 144A - 10% 01/Jun/2018	7,502,191	0.27%
5,300,000	EUR	Hydra Dutch Holdings 2BV - 144A - Euribor 3M 15/Apr/2019	5,255,851	0.19%
6,115,000	USD	JB Poindexter & Co Inc - 144A - 9% 01/Apr/2022	4,991,062	0.18%
4,490,000	EUR	Mondi Consumer Packaging International AG - 144A - 9.75% 15/Jul/2017	4,718,047	0.17%
8,180,000	USD	Packaging Dynamics Corp - 144A - 8.75% 01/Feb/2016	6,135,821	0.22%
		Industrial Engineering		
5,775,000	EUR	Abengoa Finance SAU - 144A - 6% 31/Mar/2021	6,077,957	0.22%
5,600,000	USD	Mcron Finance Sub LLC / Mcron Finance Corp - 144A - 8.375% 15/May/2019	4,478,691	0.16%
11,075,000	USD	Navistar International Corp 8.25% 01/Nov/2021	8,442,852	0.31%
2,150,000	USD	Ormat Funding Corp 8.25% 30/Dec/2020	794,479	0.03%
3,020,000	USD	Polymer Group Inc - 144A - 6.875% 01/Jun/2019	2,241,592	0.08%
4,245,000	USD	Transfield Services Ltd - 144A - 8.375% 15/May/2020	3,185,727	0.12%
8,700,000	USD	WPE International Cooperatief UA - 144A - 10.375% 30/Sep/2020	3,336,011	0.12%
		Industrial Transportation		
6,371,000	USD	Aeropuertos Argentina 2000 SA - 144A - 10.75% 01/Dec/2020	4,201,887	0.15%
15,100,000	USD	Aguila 3 SA - 144A - 7.875% 31/Jan/2018	11,635,321	0.43%
10,450,000	USD	Aviation Capital Group Corp - 144A - 6.75% 06/Apr/2021	8,652,743	0.32%
10,550,000	USD	Far East Capital Ltd SA - 144A - 8% 02/May/2018	6,357,046	0.23%
7,125,000	USD	Florida East Coast Holdings Corp - 144A - 6.75% 01/May/2019	5,496,681	0.20%
9,345,000	USD	Florida East Coast Holdings Corp - 144A - 9.75% 01/May/2020	7,209,332	0.26%
12,500,000	USD	Golar LNG Ltd 3.75% CV 07/Mar/2017	12,305,993	0.45%
21,000,000	NOK	Golar LNG Partners LP Floating 12/Oct/2017	2,630,780	0.10%
7,150,000	USD	Inversiones Alsacia SA - 144A - 8% 18/Aug/2018	2,618,886	0.10%
3,740,000	USD	Jack Cooper Holdings Corp - 144A - 9.25% 01/Jun/2020	3,004,784	0.11%
6,880,000	USD	Navios South American Logistics Inc / Navios Logistics Finance US Inc - 144A - 7.25% 01/May/2022	5,226,016	0.19%
76,000,000	MXN	Red de Carreteras de Occidente SAPIB de CV - 144A - 9% 10/Jun/2028	4,052,539	0.15%
		Support Services		
6,085,000	USD	Cenveo Corp - 144A - 6% 01/Aug/2019	4,444,363	0.16%
1,147,000	USD	DynCorp International Inc 10.375% 01/Jul/2017	875,445	0.03%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
950,000	EUR	Empark Funding SA - Regs - 6.75% 15/Dec/2019	1,033,961	0.04%
3,700,000	USD	FTI Consulting Inc 6% 15/Nov/2022	2,780,101	0.10%
1,930,000	USD	Iron Mountain Inc 5.75% 15/Aug/2024	1,451,923	0.05%
		Oil and Gas		
		Alternative Energy		
17,750,000	USD	Abengoa Finance SAU - 144A - 8.875% 01/Nov/2017	14,649,600	0.55%
18,100,000	USD	Inkia Energy Ltd - 144A - 8.375% 04/Apr/2021	14,641,018	0.54%
4,235,000	USD	JinkoSolar Holding Co Ltd - 144A - 4% CV 01/Feb/2019	3,050,629	0.11%
9,500,000	USD	ReneSola Ltd - 144A - 4.125% CV 15/Mar/2018	5,542,216	0.20%
		Oil and Gas Producers		
6,405,000	USD	American Energy - Utica LLC - 144A - 3.5% CV 01/Mar/2021	4,982,160	0.18%
4,635,000	USD	Antero Resources Corp - 144A - 5.125% 01/Dec/2022	3,482,640	0.13%
4,705,000	USD	Antero Resources Finance Corp 5.375% 01/Nov/2021	3,565,305	0.13%
5,485,000	USD	Antero Resources Finance Corp 6% 01/Dec/2020	4,296,580	0.16%
5,220,000	USD	Athlon Holdings LP / Athlon Finance Corp - 144A - 6% 01/May/2022	3,946,025	0.14%
19,200,000	USD	Berry Petroleum Co LLC 6.375% 15/Sep/2022	14,934,815	0.56%
4,500,000	USD	Calumet Specialty Products Partners LP / Calumet Finance Corp - 144A - 6.5% 15/Apr/2021	3,352,445	0.12%
3,300,000	USD	Carrizo Oil & Gas Inc 7.5% 15/Sep/2020	2,654,293	0.10%
2,000,000	USD	Carrizo Oil & Gas Inc 8.625% 15/Oct/2018	1,539,276	0.06%
1,950,000	USD	Chaparral Energy Inc 7.625% 15/Nov/2022	1,538,181	0.06%
1,860,000	USD	Chaparral Energy Inc 8.25% 01/Sep/2021	1,490,962	0.05%
6,150,000	USD	Chesapeake Energy Corp 2.25% CV 15/Dec/2038	4,329,009	0.16%
3,820,000	USD	Cimarex Energy Co 5.875% 01/May/2022	3,083,008	0.11%
13,300,000	USD	Cobalt International Energy Inc 2.625% CV 01/Dec/2019	8,973,359	0.33%
11,135,000	USD	Comstock Resources Inc 9.5% 15/Jun/2020	9,271,373	0.34%
7,875,000	USD	Denbury Resources Inc 5.5% 01/May/2022	5,881,158	0.21%
6,775,000	USD	Energy XXI Gulf Coast Inc - 144A - 6.875% 15/Mar/2024	5,047,292	0.18%
15,900,000	USD	EP Energy LLC / EP Energy Finance Inc 9.375% 01/May/2020	13,296,936	0.49%
7,480,000	USD	EPL Oil & Gas Inc 8.25% 15/Feb/2018	5,872,987	0.21%
6,000,000	USD	EV Energy Partners LP / EV Energy Finance Corp 8% 15/Apr/2019	4,601,395	0.17%
3,550,000	USD	Fideicomiso Financiero Chubut Regalias Hidrocarburiferas I 7.75% 01/Jul/2020	1,764,578	0.06%
5,500,000	USD	GeoPark Latin America Ltd Agencia en Chile - 144A - 7.5% 11/Feb/2020	4,348,501	0.16%
5,630,000	USD	Goodrich Petroleum Corp 8.875% 15/Mar/2019	4,379,323	0.16%
8,070,000	USD	Gulfport Energy Corp 7.75% 01/Nov/2020	6,380,437	0.23%
10,140,000	USD	Halcon Resources Corp 8.875% 15/May/2021	7,998,539	0.29%
2,665,000	USD	Hercules Offshore Inc - 144A - 7.5% 01/Oct/2021	1,941,597	0.07%
3,443,000	USD	Hilcorp Energy I LP / Hilcorp Finance Co - 144A - 7.625% 15/Apr/2021	2,747,309	0.10%
2,175,000	USD	Jones Energy Holdings LLC / Jones Energy Finance Corp - 144A - 6.75% 01/Apr/2022	1,675,949	0.06%
1,750,000	USD	KazMunayGas National Co JSC - 144A - 4.4% 30/Apr/2023	1,253,241	0.05%
5,825,000	USD	Kodiak Oil & Gas Corp 5.5% 01/Feb/2022	4,435,279	0.16%
6,850,000	USD	Legacy Reserves LP / Legacy Reserves Finance Corp - 144A - 6.625% 01/Dec/2021	5,078,151	0.19%
5,980,000	USD	Lightstream Resources Ltd - 144A - 8.625% 01/Feb/2020	4,586,057	0.17%
19,400,000	USD	Linn Energy LLC / Linn Energy Finance Corp - 144A - 6.25% 01/Nov/2019	14,842,421	0.55%
3,490,000	USD	Memorial Resource Development Corp - 144A - 5.875% 01/Jul/2022	2,568,144	0.09%
6,505,000	USD	Midstates Petroleum Co Inc / Midstates Petroleum Co LLC 10.75% 01/Oct/2020	5,392,525	0.20%
5,400,000	USD	Midstates Petroleum Co Inc / Midstates Petroleum Co LLC 9.25% 01/Jun/2021	4,328,598	0.16%
3,250,000	USD	MIE Holdings Corp - 144A - 7.5% 25/Apr/2019	2,512,172	0.09%
4,400,000	USD	National JSC Naftogaz of Ukraine 9.5% 30/Sep/2014	3,149,399	0.12%
8,585,000	USD	Northern Oil and Gas Inc 8% 01/Jun/2020	6,693,560	0.24%
12,340,000	USD	Ocean Rig UDW Inc - 144A - 7.25% 01/Apr/2019	8,922,762	0.33%
7,100,000	USD	Offshore Group Investment Ltd 7.125% 01/Apr/2023	5,263,485	0.19%
8,430,000	USD	Offshore Group Investment Ltd 7.5% 01/Nov/2019	6,511,138	0.24%
17,370,000	USD	Pacific Rubiales Energy Corp - 144A - 5.375% 26/Jan/2019	13,225,888	0.48%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
7,680,000	USD	Penn Virginia Corp 8.5% 01/May/2020	6,268,415	0.23%
8,000,000	USD	Petrobras Global Finance BV 3% 15/Jan/2019	5,750,429	0.21%
5,000,000	USD	PetroQuest Energy Inc 10% 01/Sep/2017	3,853,121	0.14%
6,820,000	USD	QR Energy LP / QRE Finance Corp 9.25% 01/Aug/2020	5,441,953	0.20%
8,750,000	USD	Range Resources Corp 5% 15/Mar/2023	6,806,230	0.25%
5,520,000	USD	Rice Energy Inc - 144A - 6.25% 01/May/2022	4,132,491	0.15%
4,815,000	USD	Samson Investment Co - 144A - Floating 15/Feb/2020	3,723,391	0.14%
8,545,000	USD	Sanchez Energy Corp - 144A - 6.125% 15/Jan/2023	6,443,934	0.24%
3,920,000	USD	SandRidge Energy Inc 7.5% 15/Mar/2021	3,102,874	0.11%
1,700,000	USD	Seventy Seven Energy Inc - 144A - 6.5% 15/Jul/2022	1,272,687	0.05%
9,215,000	USD	Shelf Drilling Holdings Ltd - 144A - 8.625% 01/Nov/2018	7,201,585	0.26%
6,000,000	USD	SM Energy Co - 144A - 5% 15/Jan/2024	4,360,370	0.16%
6,255,000	USD	Stone Energy Corp 7.5% 15/Nov/2022	5,036,802	0.18%
4,000,000	USD	Swift Energy Co 7.875% 01/Mar/2022	3,052,989	0.11%
6,975,000	USD	Talos Production LLC / Talos Production Finance Inc - 144A - 9.75% 15/Feb/2018	5,400,066	0.20%
9,680,000	USD	Tesoro Corp 5.375% 01/Oct/2022	7,388,234	0.27%
4,565,000	CAD	Trilogy Energy Corp - 144A - 7.25% 13/Dec/2019	3,333,716	0.12%
3,280,000	USD	Tullow Oil PLC - 144A - 6% 01/Nov/2020	2,485,484	0.09%
5,035,000	USD	Unit Corp 6.625% 15/May/2021	3,925,693	0.14%
4,500,000	USD	Vanguard Natural Resources LLC / VNR Finance Corp 7.875% 01/Apr/2020	3,574,298	0.13%
3,800,000	USD	Vantage Drilling Co 7.875% CV 01/Sep/2042	3,151,864	0.12%
5,325,000	USD	YPF SA - 144A - 8.875% 19/Dec/2018	4,103,184	0.15%
		Oil Equipment, Services and Distribution		
5,005,000	USD	Atlas Pipeline Partners LP / Atlas Pipeline Finance Corp 4.75% 15/Nov/2021	3,582,442	0.13%
4,555,000	USD	Calfrac Holdings LP - 144A - 7.5% 01/Dec/2020	3,576,398	0.13%
6,250,000	USD	Energy Transfer Equity LP - 144A - 5.875% 15/Jan/2024	4,770,295	0.17%
2,200,000	USD	Energy Transfer Partners LP Libor 3M 01/Nov/2066	1,476,683	0.05%
2,920,000	USD	Enterprise Products Operating LLC 8.375% 01/Aug/2066	2,394,458	0.09%
718,000	USD	Expro Finance Luxembourg SCA - 144A - 8.5% 15/Dec/2016	548,012	0.02%
2,460,000	USD	Exterran Holdings Inc 7.25% 01/Dec/2018	1,904,539	0.07%
8,310,000	USD	Forbes Energy Services Ltd 9% 15/Jun/2019	6,297,064	0.23%
1,700,000	USD	FTS International Inc - 144A - 6.25% 01/May/2022	1,269,583	0.05%
2,450,000	USD	Hiland Partners LP / Hiland Partners Finance Corp - 144A - 5.5% 15/May/2022	1,811,799	0.07%
5,110,000	USD	Holly Energy Partners LP / Holly Energy Finance Corp 6.5% 01/Mar/2020	4,021,491	0.15%
6,195,000	USD	Key Energy Services Inc 6.75% 01/Mar/2021	4,705,693	0.17%
8,800,000	USD	North Atlantic Drilling Ltd - 144A - 6.25% 01/Feb/2019	6,347,004	0.23%
560,000	USD	Penn Virginia Resource Partners LP / Penn Virginia Resource Finance Corp 6.5% 15/May/2021	445,824	0.02%
18,975,000	USD	Sabine Pass Liquefaction LLC Floating 01/Feb/2021	14,655,855	0.55%
9,800,000	USD	Sanjel Corp 7.5% 19/Jun/2019	7,157,726	0.26%
4,200,000	USD	Seitel Inc 9.5% 15/Apr/2019	3,297,666	0.12%
11,325,000	USD	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.25% 15/Nov/2023	8,219,858	0.30%
4,320,692	USD	Transportadora de Gas del Sur SA - 144A - 9.625% 14/May/2020	2,414,147	0.09%
4,955,000	USD	Trinidad Drilling Ltd - 144A - 7.875% 15/Jan/2019	3,827,128	0.14%
		Technology		
		Software and Computer Services		
4,295,000	USD	Citrix Systems Inc - 144A - 0.5% CV 15/Apr/2019	3,313,438	0.12%
7,145,000	USD	Equinix Inc 5.375% 01/Apr/2023	5,335,984	0.20%
4,300,000	USD	First Data Corp - 144A - 8.875% 15/Aug/2020	3,474,327	0.13%
4,000,000	USD	First Data Corp 12.625% 15/Jan/2021	3,597,122	0.13%
7,550,000	USD	Mentor Graphics Corp 4% CV 01/Apr/2031	6,751,657	0.25%
3,835,000	USD	Nuance Communications Inc 2.75% CV 01/Nov/2031	2,790,504	0.10%
7,155,000	USD	TIBCO Software Inc 2.25% CV 01/May/2032	5,291,193	0.19%
5,975,000	USD	VeriSign Inc 4.625% 01/May/2023	4,333,037	0.16%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
8,430,000	USD	WebMD Health Corp - 144A - 1.5% CV 01/Dec/2020	6,869,020	0.25%
3,190,000	USD	WebMD Health Corp 2.5% CV 31/Jan/2018	2,452,233	0.09%
		Technology Hardware and Equipment		
4,420,000	USD	Advanced Micro Devices Inc - 144A - 7% 01/Jul/2024	3,296,881	0.12%
3,785,000	USD	Amkor Technology Inc 6.375% 01/Oct/2022	2,944,181	0.11%
3,510,000	USD	Amkor Technology Inc 6.625% 01/Jun/2021	2,730,271	0.10%
7,640,000	USD	Brocade Communications Systems Inc 4.625% 15/Jan/2023	5,412,701	0.20%
3,310,000	USD	CommScope Inc - 144A - 5% 15/Jun/2021	2,465,910	0.09%
3,150,000	USD	CommScope Inc - 144A - 5.5% 15/Jun/2024	2,338,084	0.09%
2,390,000	USD	CPI International Inc 8% 15/Feb/2018	1,828,525	0.07%
7,040,000	USD	Entegris Inc - 144A - 6% 01/Apr/2022	5,321,842	0.19%
5,155,000	USD	Intel Corp 2.95% CV 15/Dec/2035	4,706,387	0.17%
4,753,000	USD	Lam Research Corp 1.25% CV 15/May/2018	4,671,333	0.17%
5,160,000	USD	NCR Corp - 144A - 6.375% 15/Dec/2023	4,089,106	0.15%
5,920,000	USD	Novellus Systems Inc 2.625% CV 15/May/2041	8,680,130	0.32%
2,757,000	USD	ON Semiconductor Corp 2.625% CV 15/Dec/2026	2,361,014	0.09%
2,015,000	USD	SanDisk Corp - 144A - 0.5% CV 15/Oct/2020	1,834,126	0.07%
18,350,000	USD	Seagate HDD Cayman - 144A - 4.75% 01/Jan/2025	13,368,970	0.49%
17,700,000	USD	Seagate HDD Cayman - 144A - 4.75% 01/Jun/2023	13,024,687	0.48%
		Telecommunications		
		Fixed Line Telecommunications		
6,750,000	USD	Altice Financing SA - 144A - 6.5% 15/Jan/2022	5,250,520	0.19%
2,000,000	USD	Altice Finco SA - 144A - 8.125% 15/Jan/2024	1,610,488	0.06%
4,500,000	USD	Altice SA - 144A - 7.75% 15/May/2022	3,508,564	0.13%
2,390,000	USD	CenturyLink Inc 5.8% 15/Mar/2022	1,817,615	0.07%
4,700,000	USD	CenturyLink Inc 6.45% 15/Jun/2021	3,724,574	0.14%
15,024,000	USD	Cincinnati Bell Inc 8.375% 15/Oct/2020	12,029,405	0.44%
8,427,000	USD	Cincinnati Bell Inc 8.75% 15/Mar/2018	6,454,966	0.24%
9,650,000	USD	Digicel Ltd - 144A - 8.25% 01/Sep/2017	7,251,156	0.27%
2,652,000,000	COP	Empresa de Telecomunicaciones de Bogota - 144A - 7% 17/Jan/2023	950,221	0.03%
8,200,000	USD	Frontier Communications Corp 7.125% 15/Jan/2023	6,348,464	0.23%
7,625,000	USD	Frontier Communications Corp 8.5% 15/Apr/2020	6,571,596	0.24%
7,470,000	USD	Frontier Communications Corp 8.75% 15/Apr/2022	6,328,890	0.23%
2,600,000	USD	Frontier Communications Corp 9.25% 01/Jul/2021	2,281,160	0.08%
6,740,000	USD	GCI Inc 6.75% 01/Jun/2021	4,984,297	0.18%
1,417,000	USD	GCI Inc 8.625% 15/Nov/2019	1,093,165	0.04%
3,600,000	USD	NeuStar Inc 4.5% 15/Jan/2023	2,274,404	0.08%
450,000	USD	PAETEC Holding Corp 9.875% 01/Dec/2018	354,143	0.01%
4,225,000	EUR	Telenet Finance III Luxembourg SCA - 144A - 6.625% 15/Feb/2015	4,541,875	0.17%
3,850,000	EUR	Telenet Finance Luxembourg SCA - 144A - 6.375% 15/Nov/2020	4,114,688	0.15%
4,900,000	USD	Virgin Media Secured Finance PLC - 144A - 5.375% 15/Apr/2021	3,757,806	0.14%
14,350,000	USD	Windstream Corp 7.75% 01/Oct/2021	11,502,848	0.42%
5,125,000	USD	Windstream Corp 7.75% 15/Oct/2020	4,056,691	0.15%
875,000	USD	Windstream Corp 7.875% 01/Nov/2017	735,744	0.03%
2,720,000	USD	Windstream Corp 8.125% 01/Sep/2018	2,085,966	0.08%
		Mobile Telecommunications		
3,700,000	USD	Digicel Group Ltd - 144A - 8.25% 30/Sep/2020	2,945,623	0.11%
6,370,000	USD	Intelsat Jackson Holdings SA 7.25% 01/Apr/2019	4,966,567	0.18%
7,000,000	USD	Intelsat Luxembourg SA 7.75% 01/Jun/2021	5,413,030	0.20%
1,305,000	USD	MetroPCS Wireless Inc 6.625% 15/Nov/2020	1,017,483	0.04%
9,300,000	USD	VimpelCom Holdings BV - 144A - 7.5043% 01/Mar/2022	7,361,410	0.27%
222,000,000	RUB	VimpelCom Holdings BV - 144A - 9% 13/Feb/2018	4,574,897	0.17%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Utilities		
		Electricity		
4,900,000	USD	AES Corp/VA 5.5% 15/Mar/2024	3,659,387	0.13%
2,855,000	USD	Cia de Transporte de Energia Electrica en Alta Tension Transener SA - 144A - 9.75% 15/Aug/2021	1,605,631	0.06%
3,938,000	USD	Empresa Distribuidora Y Comercializadora Norte - 144A - 9.75% 25/Oct/2022	2,214,703	0.08%
5,750,000	USD	Enel SpA - 144A - Floating 24/Sep/2073	4,945,130	0.18%
3,500,000	USD	Instituto Costarricense de Electricidad - 144A - 6.375% 15/May/2043	2,270,022	0.08%
8,900,000	USD	Israel Electric Corp Ltd - 144A - 5.625% 21/Jun/2018	6,923,688	0.25%
13,775,000	USD	NRG Energy Inc - 144A - 6.25% 01/May/2024	10,513,731	0.38%
1,700,000	USD	NRG Energy Inc - 144A - 6.25% 15/Jul/2022	1,325,457	0.05%
5,350,000	USD	NRG Energy Inc 7.625% 15/Jan/2018	4,483,895	0.16%
8,300,000	USD	NRG Energy Inc 8.25% 01/Sep/2020	6,622,905	0.24%
4,675,000	USD	Star Energy Geothermal Wayang Windu Ltd - 144A - 6.125% 27/Mar/2020	3,486,915	0.13%
		Gas, Water and Multiutilities		
5,790,000	USD	ContourGlobal Power Holdings SA - 144A - 7.125% 01/Jun/2019	4,220,443	0.15%
8,925,000	USD	Ferrellgas LP / Ferrellgas Finance Corp 6.5% 01/May/2021	6,803,834	0.25%
2,957,000	USD	Star Gas Partners LP / Star Gas Finance Co 8.875% 01/Dec/2017	2,288,886	0.08%
3,200,000	USD	Transportadora de Gas del Peru SA - 144A - 4.25% 30/Apr/2028	2,202,827	0.08%
		Total Bonds	**2,307,434,956**	**84.36%**
		Equities		
		Financials		
		Banks		
453	USD	BTA Bank JSC - Gdr 144A	162	0.00%
827,000	USD	Citigroup Inc	16,701,274	0.61%
294,450	USD	Fifth Third Bancorp	5,789,427	0.21%
10,305	USD	Wells Fargo & Co - Pfd	9,135,371	0.33%
		Financial Services		
7,195	USD	Ally Financial Inc	5,265,924	0.19%
344,000	USD	GMAC Capital Trust I	6,876,734	0.25%
		Nonlife Insurance		
420,000	USD	Hanover Insurance Group Inc	7,466,530	0.27%
		Real Estate Investment Trusts		
50,000	USD	Health Care REIT Inc - Pfd	2,121,024	0.08%
		Health Care		
		Pharmaceuticals and Biotechnology		
22,674	USD	Cubist Pharmaceuticals Inc	1,156,264	0.04%
		Industrials		
		Industrial Engineering		
15,800	USD	Stanley Black & Decker Inc - Pfd	1,523,512	0.06%
		Oil and Gas		
		Oil and Gas Producers		
120,377	USD	Halcon Resources Corp	640,944	0.02%
9,560	USD	Halcon Resources Corp	8,099,135	0.30%
37,200	USD	Penn Virginia Corp - B	3,160,214	0.12%
		Oil Equipment, Services and Distribution		
211,000	USD	NuStar Logistics LP	4,258,065	0.16%
		Technology		
		Technology Hardware and Equipment		
2,135	USD	Ceva Holding	2,027,322	0.07%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Utilities		
		Electricity		
380,000	USD	PPL Capital Funding Inc	6,822,043	0.25%
		Total Equities	**81,043,945**	**2.96%**
		Warrants		
397,627	EUR	Belvedere - Belvedere SA - 31/Dec/2016	23,858	0.00%
32,430,721	USD	Horizon Lines Inc - Horizon Lines Inc - 06/Oct/2016	369,513	0.01%
66	USD	Lear Corporation - Lear Corp - 09/Nov/2014	8,508	0.00%
44,559	NOK	Nordea Bank AB - Norse Energy Corp ASA - CW15 - 16/Jun/2015	0.53	0.00%
		Total Warrants	**401,880**	**0.01%**
		Mortgages and Asset Backed securities		
500,000	USD	ACA CLO 2006-2 Ltd Libor 3M 20/Jan/2021	351,437	0.01%
5,590,000	USD	Aircraft Finance Trust - 1A A1 - Libor 1M 15/May/2024	993,907	0.04%
9,375,960	USD	American Home Mortgage Investment Trust 2005-1 Floating 25/Jun/2045	711,103	0.03%
2,900,000	USD	Amortizing Residential Collateral Trust 2002-BC1 - BC1 M1 - Floating 25/Jan/2032	82,018	0.00%
3,226,815	USD	Bank of America Mortgage Trust 2004-2 - 1B1 - 5.5% 25/Mar/2034	880,068	0.03%
5,200,000	USD	Bayview Commercial Asset Trust - 2A A1 - Floating 25/Aug/2035	888,253	0.03%
1,000,000	USD	Bayview Opportunity Master Fund Trust 2013-3RPL - M - Floating 28/Apr/2018	725,815	0.03%
2,100,000	USD	Bear Stearns Commercial Mortgage Securities Trust 2005-PWR7 - B - Floating 11/Feb/2041	1,549,726	0.06%
975,000	USD	CAM Mortgage Trust 2014-2 - 2 M - 4.45% 15/May/2048	712,043	0.03%
800,000	USD	CarNow Auto Receivables Trust 2012-1 - 1A D - 6.9% 15/Nov/2016	585,295	0.02%
420,000	USD	Carrington Mortgage Loan Trust Series 2005-NC1 - NC1 M1 - Floating 25/Feb/2035	86,140	0.00%
2,350,000	USD	Carrington Mortgage Loan Trust Series 2006-FRE1 - FRE1 A2 - Libor 1M 25/Jul/2036	356,962	0.01%
886,000	USD	Carrington Mortgage Loan Trust Series 2007-FRE1 - FRE1 A2 - Libor 1M 25/Dec/2036	530,146	0.02%
2,900,000	USD	Citicorp Residential Mortgage Trust Series 2006-2 - M1 - Floating 25/Sep/2036	1,930,129	0.07%
1,050,000	USD	COMM 2012-CCRE2 Mortgage Trust Floating 15/Aug/2045	765,035	0.03%
2,950,000	USD	COMM 2013-FL3 Mortgage Trust Libor 1M 13/Oct/2028	2,161,523	0.08%
4,750,000	USD	Commercial Mortgage Pass Through Certificates - KYO F - Libor 1M 11/Jun/2027	3,469,306	0.13%
500,000	USD	Countrywide Asset-Backed Certificates - AB1 M1 - Libor 1M 25/Nov/2034	295,728	0.01%
2,500,000	USD	Credit Suisse First Boston Mortgage Securities Corp - C4 E - Floating 15/Oct/2039	1,663,480	0.06%
1,900,000	USD	Credit-Based Asset Servicing and Securitization LLC - CB4 A1A - Libor 1M 25/Apr/2037	301,080	0.01%
2,675,000	USD	EQTY 2014-INNS Mortgage Trust - INNS E - Libor 1M 08/May/2019	1,953,767	0.07%
1,375,000	USD	EQTY 2014-MZ Mezzanine Trust - INMZ M - Libor 1M 08/May/2031	1,004,273	0.04%
3,400,000	USD	Extended Stay America Trust 2013-ESH MZ 7.625% 05/Dec/2019	860,964	0.03%
750,000	USD	First Horizon Mortgage Pass-Through Trust 2004-6 - 6 B1 - Floating 25/Nov/2034	170,723	0.01%
9,088,733	USD	Global Mortgage Securitization Ltd - A B3 - 5.25% 25/Apr/2032	1,711,678	0.06%
11,337,000	USD	Global Mortgage Securitization Ltd - A B3 - 5.25% 25/Nov/2032	2,005,923	0.07%
11,775,000	USD	Global Mortgage Securitization Ltd 5.25% 25/Nov/2032	2,388,294	0.09%
5,675,000	USD	GS Mortgage Securities Corp II - KYO E - Libor 1M 08/Nov/2029	4,197,658	0.15%
2,100,000	USD	GS Mortgage Securities Corp II Series 2004-GG2 - E - Floating 10/Aug/2038	1,532,584	0.06%
500,000	USD	Harch CLO III Ltd Libor 3M 17/Apr/2020	353,712	0.01%
2,700,000	USD	Homeowner Assistance Program Reverse Mortgage Loan Trust 2013-RM1 4% 26/May/2053	1,465,391	0.05%
3,450,000	USD	Impac CMB Trust Series 2004-9 - 9 1A1 - Floating 25/Jan/2035	180,093	0.01%
3,000,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2013-FL3 - E - Floating 15/Apr/2028	2,208,480	0.08%
6,092,162	USD	JP Morgan Mortgage Trust 2005-A1 Floating 25/Feb/2035	1,765,711	0.06%
9,266,200	USD	JP Morgan Mortgage Trust 2005-A7 - A7 4A1 - Floating 25/Oct/2035	382,646	0.01%
6,573,000	USD	Lease Investment Flight Trust - 1 A1 - Libor 1M 15/Jul/2031	2,353,967	0.09%
4,595,000	USD	Lease Investment Flight Trust - 1 A2 - Libor 1M 15/Jul/2031	1,645,592	0.06%
2,100,000	USD	Mid-State Capital Trust 2010-1 7% 15/Dec/2045	1,248,006	0.05%
6,490,000	USD	NorthStar 2013-1 Libor 1M 25/Jul/2019	4,744,611	0.17%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,000,000	USD	Progreso Receivables Funding I LLC 6% 08/Jul/2019	730,380	0.03%
1,300,000	USD	RASC Series 2003-KS5 Trust - AI5 - 4.46% 25/Jul/2033	636,390	0.02%
1,000,000	USD	Security National Mortgage Loan Trust 2007-1 - 1A 1A3 - 6.55% 25/Apr/2037	721,368	0.03%
800,000	USD	Springleaf Mortgage Loan Trust - 1A B1 - Floating 25/Jun/2058	585,709	0.02%
856,000	USD	Stanfield Bristol CLO Ltd Libor 3M 15/Oct/2019	617,190	0.02%
4,450,000	USD	Structured Asset Securities Corp Trust 2005-15 6% 25/Aug/2035	1,031,357	0.04%
11,000,000	USD	Topre Series LTR1 4.25% 20/Nov/2028	6,449,892	0.23%
1,500,000	USD	Velocity Commercial Capital Loan Trust 2011-1 Libor 1M 25/Aug/2040	537,673	0.02%
2,000,000	USD	Vericrest Opportunity Loan Transferee 2014-NPL4 LLC - NPL4 A2 - 4% 27/Apr/2054	1,471,731	0.05%
3,539,000	USD	Wachovia Bank Commercial Mortgage Trust Series 2006-C24 - AJ - Floating 15/Mar/2045	2,669,274	0.10%
1,500,000	USD	Wachovia Bank Commercial Mortgage Trust Series 2007-C34 - AJ - Floating 15/May/2046	1,155,354	0.04%
7,572,000	USD	Wells Fargo Commercial Mortgage Trust 4% 15/Nov/2043	4,849,124	0.18%
1,300,000	USD	Westgate Resorts 2012-A LLC - 1A B - 3.75% 20/Aug/2025	634,110	0.02%
4,100,000	USD	WFRBS Commercial Mortgage Trust 2013-C12 - D - Floating 15/Mar/2048	2,880,062	0.11%
		Total Mortgages and Asset Backed securities	**76,182,881**	**2.78%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Supranationals		
4,600,000	TRY	European Investment Bank 0% 02/Mar/2015	1,512,612	0.06%
518,290,000	INR	International Finance Corp - B - 7.75% 03/Dec/2016	6,446,058	0.24%
14,700,000	BRL	International Finance Corp 5% 21/Dec/2015	4,560,300	0.17%
515,630,000	INR	International Finance Corp 8.25% 10/Jun/2021	6,539,460	0.24%
		Governments		
3,500,000	BRL	Brazilian Government International Bond 10.25% 10/Jan/2028	1,225,855	0.04%
4,200,000	USD	Croatia Government International Bond - 144A - 5.5% 04/Apr/2023	3,186,466	0.12%
5,750,000	USD	Ecuador Government International Bond - 144A - 7.95% 20/Jun/2024	4,315,177	0.16%
10,300,000	GHS	Ghana Government Bond 19.24% 30/May/2016	2,077,535	0.08%
7,300,000	GHS	Ghana Government Bond 21% 26/Oct/2015	1,558,032	0.06%
3,000,000	GHS	Ghana Government Bond 26% 05/Jun/2017	674,281	0.02%
9,992,000,000	IDR	Indonesia Treasury Bond 6.125% 15/May/2028	491,712	0.02%
24,000,000,000	IDR	Indonesia Treasury Bond 7% 15/May/2022	1,378,036	0.05%
155,989,000,000	IDR	Indonesia Treasury Bond 8.25% 15/Jun/2032	9,097,827	0.33%
9,970,000	USD	Kenya Government International Bond - 144A - 5.875% 24/Jun/2019	7,442,092	0.27%
9,970,000	USD	Kenya Government International Bond - 144A - 6.875% 24/Jun/2024	7,587,730	0.28%
2,900,000	MXN	Mexican Bonos 7.5% 03/Jun/2027	18,558,481	0.69%
108,000	MXN	Mexican Udibonos Floating 09/Jun/2022	3,111,266	0.11%
6,000	MXN	Mexican Udibonos Floating 14/Dec/2017	190,213	0.01%
1,478,000,000	NGN	Nigeria Government Bond 16% 29/Jun/2019	7,753,189	0.28%
114,000	USD	Peruvian Government International Bond 8.75% 21/Nov/2033	126,727	0.00%
2,700,000	USD	Provincia de Neuquen Argentina - 144A - 7.875% 26/Apr/2021	1,655,270	0.06%
9,445,000	USD	Republic of Ghana - 144A - 7.875% 07/Aug/2023	6,674,241	0.24%
40,930,000	RON	Romania Government Bond 5.85% 26/Apr/2023	10,323,418	0.38%
13,860,000	RON	Romania Government Bond 5.95% 11/Jun/2021	3,538,092	0.13%
5,800,000	USD	Rwanda International Government Bond - 144A - 6.625% 02/May/2023	4,383,625	0.16%
1,950,000	USD	Sri Lanka Government International Bond - 144A - 5.875% 25/Jul/2022	1,465,188	0.05%
900,000	USD	Ukraine Government International Bond - 144A - 6.75% 14/Nov/2017	627,104	0.02%
2,500,000	USD	Ukraine Government International Bond - 144A - 7.5% 17/Apr/2023	1,727,806	0.06%
7,300,000	USD	Ukraine Government International Bond - 144A - 7.8% 28/Nov/2022	5,038,528	0.18%
		Local Public Authorities		
9,400,000	USD	Brazil Minas SPE via State of Minas Gerais - 144A - 5.333% 15/Feb/2028	6,927,364	0.25%
12,200,000	USD	City of Buenos Aires Argentina - 144A - 12.5% 06/Apr/2015	9,066,574	0.33%
4,360,000	USD	Dubai Electricity & Water Authority - 144A - 8.5% 22/Apr/2015	3,375,525	0.12%
5,650,000	USD	Province of Salta Argentina - 144A - 9.5% 16/Mar/2022	3,725,051	0.14%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
9,510,000	USD	Provincia de Buenos Aires/Argentina - 144A - 10.875% 26/Jan/2021	6,633,349	0.24%
2,875,000	USD	Provincia de Buenos Aires/Argentina - 144A - 11.75% 05/Oct/2015	2,047,347	0.07%
1,700,000	USD	United Auto Credit Securitization Trust 2013-1 - E - 4.4% 15/Apr/2019	1,254,080	0.05%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**156,295,611**	**5.71%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**2,621,359,273**	**95.82%**
		Other Transferable Securities		
		Bonds		
		Basic Materials		
		Chemicals		
850,000	EUR	Lyondell - Escrow - 0% 15/Aug/2015	0	0.00%
		Forestry and Paper		
15,400,000	USD	Sino Forest Escrow 0% 15/Dec/2016 Defaulted	11	0.00%
950,000	USD	Sino Forest Escrow 0% 21/Oct/2017 Defaulted	0.69	0.00%
		Industrial Metals and Mining		
490,000	USD	Old All Inc/Old 0% 15/Dec/2016 Defaulted	0.36	0.00%
		Mining		
9,125,000	USD	Midwest Vanadium Pty Ltd - 144A - 0% 15/Feb/2018 Defaulted	2,865,829	0.10%
18,075,000	USD	Mirabela Nickel Ltd - 144A - 0% 15/Apr/2018 Defaulted	3,036,373	0.11%
		Consumer Goods		
		Automobiles and Parts		
870,000	USD	Lear Corp - Escrow - 0% 01/Dec/2016 Defaulted	0	0.00%
		Food Producers		
1,890,000	USD	Asia Aluminum Holdings Ltd - 144A - 0% 23/Dec/2049 Defaulted	1	0.00%
260,530	USD	Independencia International Ltd - 144A - 0% 30/Dec/2016 Defaulted	476	0.00%
		Consumer Services		
		Travel, Leisure and Catering		
1,200,368	USD	Pegasus Solutions Inc - 144A - 13% 15/Aug/2014	815,354	0.03%
		Financials		
		Nonlife Insurance		
3,375,000	USD	Ironshore Holdings US Inc - 144A - 8.5% 15/May/2020	2,940,910	0.11%
		Real Estate Investment and Services		
5,000,000	USD	IRSA Inversiones y Representaciones SA - 144A - 11.5% 20/Jul/2020	3,994,267	0.15%
		Industrials		
		Construction and Materials		
9,635,000	USD	Desarrolladora Homex SAB de CV - 144A - 0% 11/Dec/2019 Defaulted	1,055,582	0.04%
3,950,000	USD	Urbi Desarrollos Urbanos SAB de CV - 144A - 0% 03/Feb/2022 Defaulted	317,350	0.01%
5,139,000	USD	Urbi Desarrollos Urbanos SAB de CV - 144A - 0% 21/Jan/2020 Defaulted	412,877	0.02%
		Electronic and Electrical Equipment		
163,000	USD	Suntech Power Holdings Co Ltd 0% CV 15/Mar/2049 Defaulted	7,329	0.00%
		General Industrials		
7,516,000	EUR	Ardagh Packaging Finance PLC - 144A - 9.25% 15/Oct/2020	8,225,359	0.31%
		Industrial Engineering		
578,000	USD	Indalex Holding Corp 0% 01/Feb/2014 Defaulted	3,694	0.00%
		Oil and Gas		
		Alternative Energy		
42,000,000	CNY	LDK Solar Co Ltd 0% 28/Feb/2049 Defaulted	650,105	0.02%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Telecommunications		
		Mobile Telecommunications		
2,100,000	USD	WCP Wireless Site Funding / WCP Wireless Site RE Funding / WCP Wireless Site Non - 144A - 6.829% 15/Nov/2015	1,598,180	0.06%
		Total Bonds	**25,923,698**	**0.96%**
		Equities		
		Financials		
		Financial Services		
3,485	USD	Perseus Holding Corp	3,818	0.00%
1,830	USD	Perseus Holding Corp - Pfd 144A	106,928	0.00%
		Total Equities	**110,746**	**0.00%**
		Mortgages and Asset Backed securities		
390,000	USD	TimberStar Trust 1 - 1A F - 7.5296% 15/Oct/2036	303,279	0.01%
		Total Mortgages and Asset Backed securities	**303,279**	**0.01%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Local Public Authorities		
400,000	USD	Non-Profit Preferred Funding Trust I - E - Floating 15/Sep/2037	70,423	0.00%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**70,423**	**0.00%**
		Total Other Transferable Securities	**26,408,146**	**0.97%**
		Open-ended Investment Funds		
4,622	USD	Ceva CV PFD	4,388,600	0.16%
		Total Open-ended Investment Funds	**4,388,600**	**0.16%**
		Total Securities	**2,652,156,019**	**96.95%**
		Net Asset Value	**2,735,485,691**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
09-Jul-14	KRW	4,552,913,730	USD	4,437,105	45,942
09-Jul-14	KRW	4,874,555,120	USD	4,778,976	28,438
14-Jul-14	USD	9,552,421	TRY	20,637,184	(107,790)
31-Jul-14	CZK	367,420,319	USD	18,225,811	74,457
31-Jul-14	EUR	11,466,953	USD	15,608,507	67,821
31-Jul-14	EUR	11,892,206	USD	16,187,349	70,336
05-Aug-14	USD	13,618,320	EUR	10,000,000	(54,474)
13-Aug-14	USD	6,767,310	EUR	5,000,000	(57,917)
19-Aug-14	USD	18,424,857	JPY	1,870,613,793	(33,468)
22-Sep-14	USD	15,974,891	GBP	9,436,595	(109,930)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(76,585)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
12-Jan-15	(10,539,114)	Call USD/TRY	2.95	USD	(3,200)	123,970
					(3,200)	**123,970**
Total Net Unrealised Gain/(Loss) on Options Contracts						**123,970**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Dec-15	Credit Default Swap Seller	Advanced Micro Devices	5.000%	-	USD	2,485,000	111,073
20-Dec-15	Credit Default Swap Seller	Advanced Micro Devices	5.000%	-	USD	7,470,000	333,890
Total Net Unrealised Gain/(Loss) on Swaps							**444,963**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
5,000,000	EUR	Ciech Group Financing AB - Regs - 9.5% 30/Nov/2019	5,687,500	0.34%
5,714,000	EUR	Ineos Group Holdings SA - Regs - 5.75% 15/Feb/2019	5,911,647	0.36%
18,700,000	EUR	Ineos Group Holdings SA - Regs - 6.5% 15/Aug/2018	19,543,744	1.18%
8,250,000	EUR	Kerling PLC - Regs - 10.625% 01/Feb/2017	8,776,061	0.53%
6,000,000	EUR	Novacap International SAS - Regs - Euribor 3M 01/May/2019	6,092,220	0.37%
6,100,000	USD	SPCM SA - Regs - 6% 15/Jan/2022	4,778,330	0.29%
5,794,000	USD	SPCM SA - 144A - 6% 15/Jan/2022	4,538,630	0.27%
2,623,000	USD	Yingde Gases Investment Ltd - Regs - 8.125% 22/Apr/2018	2,035,524	0.12%
		Forestry and Paper		
6,000,000	EUR	Portucel SA - Regs - 5.375% 15/May/2020	6,536,520	0.40%
3,800,000	USD	Sappi Papier Holding GmbH - Regs - 6.625% 15/Apr/2021	2,941,971	0.18%
6,000,000	EUR	Smurfit Kappa Acquisitions - Regs - 4.125% 30/Jan/2020	6,372,390	0.39%
2,693,000	EUR	WEPA Hygieneprodukte GmbH - Regs - 6.5% 15/May/2020	2,940,541	0.18%
		Industrial Metals and Mining		
11,730,000	EUR	ArcelorMittal 3% 25/Mar/2019	11,921,140	0.72%
4,000,000	USD	First Quantum Minerals Ltd - Regs - 7.25% 15/Oct/2019	3,067,597	0.19%
3,322,000	USD	First Quantum Minerals Ltd - 144A - 7.25% 15/May/2022	2,535,507	0.15%
		Consumer Goods		
		Automobiles and Parts		
8,000,000	EUR	CNH Industrial Finance Europe SA 2.75% 18/Mar/2019	8,127,520	0.49%
6,036,000	EUR	CNH Industrial Finance Europe SA 6.25% 09/Mar/2018	6,884,330	0.42%
5,268,000	EUR	Fiat Finance & Trade SA 6.625% 15/Mar/2018	5,841,843	0.35%
2,000,000	EUR	Fiat Finance & Trade SA 6.75% 14/Oct/2019	2,268,310	0.14%
7,500,000	EUR	Fiat Finance & Trade SA 7% 23/Mar/2017	8,243,400	0.50%
15,800,000	EUR	Fiat Finance & Trade SA 7.375% 09/Jul/2018	18,001,335	1.09%
5,000,000	EUR	FTE Verwaltungs GmbH - Regs - 9% 15/Jul/2020	5,481,500	0.33%
6,900,000	USD	Gestamp Funding Luxembourg SA - Regs - 5.625% 31/May/2020	5,279,005	0.32%
6,923,000	USD	Goodyear Tire & Rubber Co 6.5% 01/Mar/2021	5,511,500	0.33%
3,975,000	USD	Goodyear Tire & Rubber Co 8.25% 15/Aug/2020	3,200,845	0.19%
7,600,000	EUR	Grupo Antolin Dutch BV - Regs - 4.75% 01/Apr/2021	7,926,382	0.48%
10,026,000	USD	Hyva Global BV - Regs - 8.625% 24/Mar/2016	7,634,010	0.46%
9,300,000	GBP	Jaguar Land Rover Automotive PLC - Regs - 5% 15/Feb/2022	11,917,752	0.72%
4,000,000	USD	Jaguar Land Rover Automotive PLC - Regs - 8.125% 15/May/2021	3,301,318	0.20%
2,000,000	USD	Jaguar Land Rover Automotive PLC - 144A - 4.125% 15/Dec/2018	1,511,887	0.09%
6,725,000	EUR	Peugeot SA 6.5% 18/Jan/2019	7,693,535	0.47%
4,800,000	EUR	Peugeot SA 7.375% 06/Mar/2018	5,546,616	0.34%
6,666,000	EUR	Samvardhana Motherson Automotive Systems Group BV - Regs - 4.125% 15/Jul/2021	6,616,005	0.40%
6,468,000	EUR	Schaeffler Finance BV - Regs - 3.25% 15/May/2019	6,506,420	0.39%
2,809,000	EUR	Schaeffler Finance BV - Regs - 3.5% 15/May/2022	2,828,972	0.17%
7,200,000	EUR	Schaeffler Finance BV - Regs - 7.75% 15/Feb/2017	8,236,188	0.50%
2,501,961	EUR	Schaeffler Holding Finance BV - Regs - 6.875% 15/Aug/2018	2,641,133	0.16%
		Food Producers		
7,191,000	USD	Agrokor dd - Regs - 8.875% 01/Feb/2020	5,921,815	0.36%
1,308,000	EUR	Agrokor dd - Regs - 9.875% 01/May/2019	1,469,564	0.09%
3,600,000	USD	Agrokor dd - 144A - 8.875% 01/Feb/2020	2,964,613	0.18%
3,107,000	EUR	Boparan Finance PLC - Regs - 4.375% 15/Jul/2021	3,087,208	0.19%
6,215,000	GBP	Boparan Finance PLC - Regs - 5.25% 15/Jul/2019	7,695,283	0.47%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
5,000,000	EUR	Findus Bondco SA - Regs - 9.125% 01/Jul/2018	5,450,000	0.33%
2,000,000	GBP	Findus Bondco SA - Regs - 9.5% 01/Jul/2018	2,726,364	0.16%
10,000,000	USD	Marfrig Overseas Ltd - Regs - 9.5% 04/May/2020	7,924,625	0.48%
11,250,000	GBP	Moy Park Bondco PLC - Regs - 6.25% 29/May/2021	13,814,653	0.84%
6,959,000	GBP	R&R Ice Cream PLC - Regs - 5.5% 15/May/2020	8,638,173	0.52%
		Household Goods and Home Construction		
4,800,000	EUR	Indesit Co SpA 4.5% 26/Apr/2018	5,093,112	0.31%
3,900,000	EUR	Magnolia BC SA - Regs - 9% 01/Aug/2020	4,153,149	0.25%
		Leisure Goods		
6,800,000	EUR	Cable Communications Systems NV - Regs - 7.5% 01/Nov/2020	7,495,742	0.45%
6,100,000	EUR	Cirsa Funding Luxembourg SA - Regs - 8.75% 15/May/2018	6,342,201	0.38%
12,000,000	GBP	Lowell Group Financing PLC - Regs - 5.875% 01/Apr/2019	15,014,986	0.91%
4,745,000	EUR	Nara Cable Funding Ltd - Regs - 8.875% 01/Dec/2018	5,078,645	0.31%
4,650,000	EUR	Numericable Group SA - Regs - 5.375% 15/May/2022	4,945,345	0.30%
6,800,000	EUR	Numericable Group SA - Regs - 5.625% 15/May/2024	7,283,038	0.44%
7,500,000	USD	Numericable Group SA - Regs - 6% 15/May/2022	5,703,813	0.35%
11,700,000	EUR	Ono Finance II PLC - Regs - 11.125% 15/Jul/2019	12,902,877	0.78%
6,000,000	EUR	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH - Regs - 5.125% 21/Jan/2023	6,460,920	0.39%
6,962,000	EUR	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH - Regs - 5.75% 15/Jan/2023	7,611,520	0.46%
3,000,000	EUR	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH - Regs - 7.5% 15/Mar/2019	3,216,660	0.19%
4,159,000	EUR	Unitymedia KabelBW GmbH - Regs - 9.5% 15/Mar/2021	4,758,769	0.29%
		Personal Goods		
4,000,000	EUR	Albea Beauty Holdings SA - Regs - 8.75% 01/Nov/2019	4,400,380	0.27%
6,500,000	EUR	Ontex IV SA - Regs - 9% 15/Apr/2019	7,059,358	0.43%
		Consumer Services		
		Food and Drug Retailers		
6,253,000	GBP	Bakkavor Finance 2 PLC - Regs - 8.25% 15/Feb/2018	8,327,337	0.50%
1,833,000	GBP	Bakkavor Finance 2 PLC - Regs - 8.75% 15/Jun/2020	2,575,403	0.16%
		General Retailers		
4,000,000	GBP	Aston Martin Capital Ltd - Regs - 9.25% 15/Jul/2018	5,344,199	0.32%
8,550,000	GBP	Debenhams PLC 5.25% 15/Jul/2021	10,517,290	0.64%
2,750,000	GBP	Dixons Retail PLC 8.75% 15/Sep/2017	4,001,959	0.24%
3,328,000	EUR	Edcon Holdings Pty Ltd - Regs - 13.375% 30/Jun/2019	3,157,623	0.19%
1,444,000	EUR	Edcon Pty Ltd - Regs - 9.5% 01/Mar/2018	1,461,573	0.09%
5,840,000	GBP	Matalan Finance PLC - Regs - 6.875% 01/Jun/2019	7,266,267	0.44%
10,946,667	GBP	Phosphorus Holdco PLC - Regs - 10% 01/Apr/2019	12,296,647	0.74%
		Media		
8,000,000	EUR	CET 21 spol sro - Regs - 9% 01/Nov/2017	8,489,040	0.51%
3,500,000	EUR	Polish Television Holding BV - Regs - 11% 15/Jan/2021	4,277,263	0.26%
2,345,000	USD	VTR Finance BV - Regs - 6.875% 15/Jan/2024	1,843,317	0.11%
		Travel, Leisure and Catering		
5,000,000	EUR	Carlson Wagonlit BV - Regs - 7.5% 15/Jun/2019	5,449,075	0.33%
5,000,000	EUR	Elior Finance & Co SCA - Regs - 6.5% 01/May/2020	3,608,573	0.22%
17,000,000	EUR	Intralot Finance Luxembourg SA - Regs - 9.75% 15/Aug/2018	19,612,305	1.19%
6,500,000	EUR	Snai SpA - Regs - 12% 15/Dec/2018	7,559,338	0.46%
2,189,384	USD	Travelport LLC / Travelport Holdings Inc - 144A - Floating 01/Mar/2016	1,619,071	0.10%
4,500,000	EUR	Travelport LLC 10.875% 01/Sep/2016	4,590,000	0.28%
5,700,000	GBP	Vougeot Bidco PLC - Regs - 7.875% 15/Jul/2020	7,734,972	0.47%
4,424,000	GBP	William Hill PLC 4.25% 05/Jun/2020	5,471,875	0.33%
		Financials		
		Banks		
7,000,000	USD	Banco Bilbao Vizcaya Argentaria SA Floating Perpetual	5,745,353	0.35%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
6,600,000	EUR	Banco Comercial Portugues SA 3.375% 27/Feb/2017	6,784,800	0.41%
3,500,000	EUR	Banco Espirito Santo SA 4% 21/Jan/2019	3,419,693	0.21%
8,400,000	USD	Banco Santander SA - Regs - Floating Perpetual	6,181,207	0.37%
6,121,000	USD	Barclays PLC Floating Perpetual	4,747,838	0.29%
7,000,000	EUR	BBVA International Preferred SAU Floating Perpetual	7,125,195	0.43%
3,000,000	EUR	BNP Paribas SA Floating Perpetual	3,101,055	0.19%
5,000,000	USD	BPCE SA - Regs - Floating Perpetual	5,039,623	0.30%
6,000,000	EUR	BPCE SA Floating Perpetual	6,130,470	0.37%
1,950,000	EUR	BPCE SA Floating Perpetual	2,036,288	0.12%
2,067,000	EUR	BPCE SA 9.25% Perpetual	2,167,167	0.13%
4,000,000	USD	Commerzbank AG - Regs - 8.125% 19/Sep/2023	3,557,284	0.22%
6,500,000	USD	Credit Agricole SA - Regs - Floating Perpetual	5,631,688	0.34%
3,765,000	USD	Credit Agricole SA - Regs - Floating Perpetual	3,007,683	0.18%
11,225,000	EUR	Danske Bank A/S Floating Perpetual	11,701,670	0.71%
9,000,000	USD	Deutsche Bank AG Floating 24/May/2028	6,450,959	0.39%
4,550,000	USD	Erste Group Bank AG 6.375% 28/Mar/2023	3,606,867	0.22%
6,000,000	EUR	Erste Group Bank AG 7.125% 10/Oct/2022	7,374,900	0.45%
6,000,000	EUR	Intesa Sanpaolo SpA Floating Perpetual	6,725,160	0.41%
3,000,000	EUR	Intesa Sanpaolo SpA Floating 02/Mar/2020	2,983,830	0.18%
15,813,000	EUR	KBC Groep NV Floating Perpetual	15,966,780	0.97%
2,882,000	EUR	Lloyds Bank PLC Floating 12/Feb/2024	3,771,356	0.23%
10,750,000	EUR	Lloyds Banking Group PLC Floating Perpetual	11,463,908	0.69%
10,750,000	GBP	Nationwide Building Society Floating Perpetual	13,778,447	0.83%
3,800,000	USD	Russian Standard Bank Via Russian Standard Finance SA - Regs - 10.75% 10/Apr/2018	2,740,752	0.17%
3,200,000	EUR	Santander International Debt SAU 4.625% 21/Mar/2016	3,408,704	0.21%
5,000,000	EUR	Sberbank of Russia Via SB Capital SA - Regs - 3.3524% 15/Nov/2019	5,013,275	0.30%
2,444,000	USD	Societe Generale SA - Iss.12/2013 Regs - Floating Perpetual	1,903,755	0.12%
12,650,000	EUR	Societe Generale SA - 40051 - Floating Perpetual	15,733,120	0.95%
9,644,000	USD	UBS AG Floating 22/May/2023	7,228,686	0.44%
3,400,000	EUR	UBS AG/Jersey Floating Perpetual	3,462,611	0.21%
6,000,000	USD	UBS AG/Stamford CT 7.625% 17/Aug/2022	5,284,838	0.32%
8,250,000	EUR	UniCredit SpA Floating Perpetual	10,129,309	0.61%
6,290,000	USD	UniCredit SpA Floating Perpetual	4,899,598	0.30%
7,500,000	EUR	UT2 Funding PLC 5.321% 30/Jun/2016	7,937,550	0.48%
		Financial Services		
8,500,000	EUR	AG Spring Finance Ltd - Regs - 7.5% 01/Jun/2018	8,484,700	0.51%
2,667,000	USD	Ausdrill Finance Pty Ltd - Regs - 6.875% 01/Nov/2019	1,826,179	0.11%
8,455,000	EUR	Baggot Securities Ltd - Regs - 10.24% Perpetual	9,315,169	0.56%
4,000,000	GBP	Cabot Financial Luxembourg SA - Regs - 6.5% 01/Apr/2021	5,017,485	0.30%
4,200,000	USD	Global Investments Group Finance Ltd 11% 24/Sep/2017	3,121,280	0.19%
4,050,000	EUR	Kion Finance SA - Regs - 6.75% 15/Feb/2020	4,428,695	0.27%
6,840,000	GBP	Marlin Intermediate Holdings PLC - Regs - 10.5% 01/Aug/2020	9,936,025	0.60%
		Life Insurance		
6,000,000	EUR	Irish Life Assurance PLC Floating Perpetual	6,153,990	0.37%
		Nonlife Insurance		
6,300,000	GBP	Mizzen Bondco Ltd - Regs - 7% 01/May/2021	8,012,692	0.48%
6,150,000	GBP	Towergate Finance PLC - Regs - 8.5% 15/Feb/2018	7,856,784	0.48%
		Real Estate Investment and Services		
6,000,000	GBP	Grainger PLC 5% 16/Dec/2020	7,811,915	0.47%
4,800,000	EUR	TAG Immobilien AG 5.125% 07/Aug/2018	5,154,312	0.31%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Health Care		
		Health Care Equipment and Services		
6,800,000	EUR	ConvaTec Healthcare E SA - Regs - 10.875% 15/Dec/2018	7,431,516	0.45%
3,000,000	GBP	Elli Investments Ltd - Regs - 12.25% 15/Jun/2020	4,394,193	0.27%
2,500,000	GBP	IDH Finance Plc - Regs - Libor GB 3M 01/Dec/2018	3,185,650	0.19%
6,344,000	GBP	IDH Finance Plc - Regs - 6% 01/Dec/2018	8,259,798	0.50%
3,000,000	EUR	Lion/Seneca France 2 - Regs - 7.875% 15/Apr/2019	2,986,875	0.18%
3,600,000	EUR	Marcolin SpA - Regs - 8.5% 15/Nov/2019	3,926,196	0.24%
11,831,000	GBP	Priory Group No 3 PLC - Regs - 8.875% 15/Feb/2019	15,869,453	0.96%
2,050,000	GBP	Voyage Care Bondco PLC - Regs - 6.5% 01/Aug/2018	2,683,844	0.16%
7,500,000	EUR	3AB Optique Developpement SAS - Regs - 5.625% 15/Apr/2019	7,443,750	0.45%
		Pharmaceuticals and Biotechnology		
7,000,000	EUR	Rottapharm Ltd - Regs - 6.125% 15/Nov/2019	7,599,620	0.46%
		Industrials		
		Construction and Materials		
5,904,000	EUR	Astaldi SpA - Regs - 7.125% 01/Dec/2020	6,451,212	0.39%
4,725,000	USD	CEMEX Espana SA/Luxembourg - Regs - 9.25% 12/May/2020	3,791,837	0.23%
6,000,000	USD	CEMEX Espana SA/Luxembourg - Regs - 9.875% 30/Apr/2019	5,050,579	0.31%
3,416,000	EUR	Cemex Finance LLC - Regs - 5.25% 01/Apr/2021	3,588,935	0.22%
5,167,000	USD	Cemex SAB de CV - Regs - 7.25% 15/Jan/2021	4,160,696	0.25%
11,380,000	EUR	Grupo Isolux Corsan Finance BV - Regs - 6.625% 15/Apr/2021	11,627,629	0.70%
12,000,000	EUR	HeidelbergCement Finance Luxembourg SA 3.25% 21/Oct/2021	12,599,520	0.76%
7,500,000	EUR	HeidelbergCement Finance Luxembourg SA 7.5% 03/Apr/2020	9,470,288	0.57%
4,350,000	EUR	HeidelbergCement Finance Luxembourg SA 8.5% 31/Oct/2019	5,656,849	0.34%
5,800,000	EUR	HeidelbergCement Finance Luxembourg SA 9.5% 15/Dec/2018	7,606,149	0.46%
9,000,000	EUR	Italcementi Finance SA Floating 19/Mar/2020	10,493,910	0.63%
7,700,000	EUR	Lafarge SA Floating 24/Nov/2016	9,017,432	0.55%
5,700,000	GBP	Lafarge SA 6.625% 29/Nov/2017	7,995,661	0.48%
4,600,000	EUR	Salini Costruttori SpA 6.125% 01/Aug/2018	5,016,346	0.30%
1,000,000	EUR	Xella Holdco Finance SA - Regs - 9.125% 15/Sep/2018	1,082,135	0.07%
		Electronic and Electrical Equipment		
12,924,000	EUR	Norcell Sweden Holding 2 AB - Regs - 10.75% 29/Sep/2019	14,700,791	0.89%
8,000,000	EUR	Techem Energy Metering Service GmbH & Co KG - Regs - 7.875% 01/Oct/2020	9,005,920	0.54%
4,300,000	EUR	Trionista Holdco GmbH - Regs - 5% 30/Apr/2020	4,511,109	0.27%
11,500,000	EUR	Trionista TopCo GmbH - Regs - 6.875% 30/Apr/2021	12,515,680	0.76%
		General Industrials		
439,981	EUR	ARD Finance SA - Regs - 11.125% 01/Jun/2018	466,087	0.03%
6,200,000	EUR	Ardagh Finance Holdings SA - Regs - 8.375% 15/Jun/2019	6,308,500	0.38%
5,000,000	EUR	Ardagh Glass Finance PLC - Regs - 7.125% 15/Jun/2017	5,080,975	0.31%
11,250,000	EUR	Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc - Regs - 4.25% 15/Jan/2022	11,137,894	0.67%
5,000,000	EUR	Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc - Regs - 7.375% 15/Oct/2017	5,271,250	0.32%
9,000,000	EUR	Ardagh Packaging Finance PLC - Regs - 9.25% 15/Oct/2020	9,880,515	0.60%
6,500,000	EUR	CE Energy AS - Regs - 7% 01/Feb/2021	6,930,625	0.42%
4,800,000	EUR	CeramTec Group GmbH - Regs - 8.25% 15/Aug/2021	5,317,272	0.32%
7,250,000	EUR	Glasstank BV - Regs - 8.5% 15/May/2019	7,168,655	0.43%
9,733,000	EUR	Hydra Dutch Holdings 2BV - Regs - Euribor 3M 15/Apr/2019	9,700,102	0.59%
		Industrial Engineering		
10,250,000	EUR	Abengoa Finance SAU - Regs - 6% 31/Mar/2021	10,800,938	0.65%
1,800,000	USD	Abengoa Finance SAU - Regs - 7.75% 01/Feb/2020	1,470,803	0.09%
6,020,000	EUR	Frigoglass Finance BV - Regs - 8.25% 15/May/2018	6,382,344	0.39%
4,300,000	EUR	Loxam SAS - Regs - 7.375% 24/Jan/2020	4,718,928	0.29%
5,810,000	EUR	Novafives SAS - Regs - 4.5% 30/Jun/2021	5,886,343	0.36%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Industrial Transportation		
7,313,000	EUR	CMA CGM SA - Regs - 8.75% 15/Dec/2018	7,738,288	0.47%
6,000,000	EUR	CMA CGM SA - Regs - 8.875% 15/Apr/2019	6,354,690	0.38%
9,900,000	USD	CMA CGM SA - 144A - 8.5% 15/Apr/2017	7,501,917	0.45%
4,760,000	EUR	Gategroup Finance Luxembourg SA - Regs - 6.75% 01/Mar/2019	5,082,323	0.31%
5,900,000	EUR	Hapag-Lloyd AG - Regs - 7.75% 01/Oct/2018	6,309,313	0.38%
10,250,000	USD	Topaz Marine SA - Regs - 8.625% 01/Nov/2018	8,104,024	0.49%
		Support Services		
10,000,000	EUR	ALBA Group plc & Co KG - Regs - 8% 15/May/2018	10,292,100	0.62%
4,014,000	EUR	Befesa Zinc SAU Via Zinc Capital SA - Regs - 8.875% 15/May/2018	4,287,454	0.26%
4,000,000	EUR	Bilbao Luxembourg SA - Regs - 10.5% 01/Dec/2018	4,310,000	0.26%
9,031,000	EUR	Cegedim SA - Regs - 6.75% 01/Apr/2020	9,879,462	0.60%
8,500,000	EUR	Eco-Bat Finance PLC - Regs - 7.75% 15/Feb/2017	8,803,195	0.53%
10,650,000	EUR	Stork Technical Services Holdings BV - Regs - 11% 15/Aug/2017	11,282,344	0.68%
		Oil and Gas		
		Alternative Energy		
8,207,000	EUR	Ence Energia y Celulosa S.A - Regs - 7.25% 15/Feb/2020	8,714,808	0.53%
		Oil and Gas Producers		
6,000,000	EUR	Hellenic Petroleum Finance PLC 8% 10/May/2017	6,430,380	0.39%
2,454,000	USD	KCA Deutag UK Finance PLC - Regs - 7.25% 15/May/2021	1,864,047	0.11%
10,701,000	EUR	Motor Oil Finance Plc 5.125% 15/May/2019	10,837,812	0.66%
3,000,000	USD	Sterling Resources UK plc 9% 30/Apr/2019	2,213,052	0.13%
11,263,000	USD	Tullow Oil PLC - Regs - 6.25% 15/Apr/2022	8,545,040	0.52%
		Oil Equipment, Services and Distribution		
3,000,000	USD	Petroleum Geo-Services ASA - Regs - 7.375% 15/Dec/2018	2,349,998	0.14%
5,100,000	USD	Sea Trucks Group 9% 26/Mar/2018	3,641,128	0.22%
		Technology		
		Software and Computer Services		
14,000,000	EUR	Adria Bidco BV - Regs - 7.875% 15/Nov/2020	15,189,860	0.92%
5,060,000	EUR	eAccess Ltd - Regs - 8.375% 01/Apr/2018	5,502,750	0.33%
5,900,000	EUR	Oberthur Technologies Holding SAS - Regs - 9.25% 30/Apr/2020	6,512,715	0.39%
		Telecommunications		
		Fixed Line Telecommunications		
5,000,000	EUR	Altice Financing SA - Regs - 8% 15/Dec/2019	5,512,500	0.33%
4,000,000	USD	Altice Financing SA - 144A - 7.875% 15/Dec/2019	3,208,560	0.19%
7,000,000	EUR	Altice Finco SA - Regs - 9% 15/Jun/2023	8,102,500	0.49%
2,000,000	USD	Altice Finco SA - 144A - 9.875% 15/Dec/2020	1,689,004	0.10%
8,000,000	EUR	Altice SA - Regs - 7.25% 15/May/2022	8,494,160	0.51%
6,400,000	USD	B Communications Ltd - 144A - 7.375% 15/Feb/2021	5,048,388	0.31%
14,634,000	USD	Digicel Ltd - Regs - 6% 15/Apr/2021	11,062,477	0.67%
3,283,706	EUR	Matel Holdings Ltd / Magyar Telecom BV - Regs - 9% 15/Dec/2018	3,316,543	0.20%
6,000,000	EUR	Play Finance 1 SA - Regs - 6.5% 01/Aug/2019	6,455,760	0.39%
4,000,000	EUR	Sunrise Communications Holdings SA - Regs - 8.5% 31/Dec/2018	4,268,360	0.26%
3,000,000	CHF	Sunrise Communications International SA - Regs - 7% 31/Dec/2017	2,604,551	0.16%
6,700,000	EUR	Telefonica Europe BV Floating Perpetual	7,395,159	0.45%
8,800,000	EUR	Telefonica Europe BV Floating Perpetual	10,347,656	0.63%
3,360,000	EUR	Telenet Finance Luxembourg SCA - Regs - 6.375% 15/Nov/2020	3,596,174	0.22%
10,538,000	EUR	UPC Holding BV - Regs - 6.375% 15/Sep/2022	11,506,179	0.70%
2,000,000	EUR	UPCB Finance II Ltd - Regs - 6.375% 01/Jul/2020	2,128,700	0.13%
3,000,000	GBP	Virgin Media Finance PLC - Regs - 7% 15/Apr/2023	4,106,426	0.25%
4,800,000	GBP	Virgin Media Finance PLC 5.125% 15/Feb/2022	5,731,585	0.35%
4,000,000	GBP	Virgin Media Secured Finance PLC - Regs - 5.5% 15/Jan/2025	5,182,965	0.31%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
4,700,000	GBP	Virgin Media Secured Finance PLC - Regs - 6% 15/Apr/2021	6,191,943	0.37%
9,179,000	GBP	Virgin Media Secured Finance PLC - Regs - 6.25% 28/Mar/2029	12,259,015	0.74%
11,428,000	EUR	Wind Acquisition Finance SA - Regs - 4% 15/Jul/2020	11,432,228	0.69%
2,317,000	USD	Wind Acquisition Finance SA - Regs - 4.75% 15/Jul/2020	1,709,214	0.10%
5,157,000	USD	Wind Acquisition Finance SA - Regs - 6.5% 30/Apr/2020	4,096,145	0.25%
15,000,000	EUR	Wind Acquisition Finance SA - Regs - 7% 23/Apr/2021	16,159,200	0.98%
6,750,000	EUR	Wind Acquisition Finance SA - Regs - 7.375% 15/Feb/2018	7,143,221	0.43%
		Mobile Telecommunications		
9,750,000	EUR	America Movil SAB de CV Floating 06/Sep/2073	10,473,986	0.63%
3,833,000	EUR	Matterhorn Midco & Cy SCA - Regs - 7.75% 15/Feb/2020	4,107,922	0.25%
1,700,000	EUR	Matterhorn Mobile Holdings SA - Regs - 8.25% 15/Feb/2020	1,868,674	0.11%
3,062,000	GBP	Phones4u Finance PLC - Regs - 9.5% 01/Apr/2018	3,951,651	0.24%
10,500,000	USD	Vimpel Communications Via VIP Finance Ireland Ltd OJSC - Regs - 7.748% 02/Feb/2021	8,455,063	0.51%
		Utilities		
		Electricity		
25,000,000	USD	Electricite de France SA - Regs - Floating Perpetual	19,091,223	1.16%
14,600,000	USD	Enel SpA - 144A - Floating 24/Sep/2073	12,582,989	0.76%
3,250,000	EUR	PPC Finance PLC - Regs - 4.75% 01/May/2017	3,329,528	0.20%
14,972,000	EUR	PPC Finance PLC - Regs - 5.5% 01/May/2019	15,341,583	0.93%
4,000,000	EUR	Viridian Group FundCo II Ltd - Regs - 11.125% 01/Apr/2017	4,431,340	0.27%
		Gas, Water and Multiutilities		
4,800,000	USD	ContourGlobal Power Holdings SA - Regs - 7.125% 01/Jun/2019	3,516,342	0.21%
		Total Bonds	**1,542,946,131**	**93.35%**
		Equities		
		Consumer Goods		
		Beverages		
137,041	EUR	Belvedere SA	1,151,144	0.07%
		Financials		
		Banks		
215,180	EUR	Commerzbank AG	2,470,267	0.14%
		Technology		
		Technology Hardware and Equipment		
787	USD	Ceva Holding	747,651	0.05%
		Total Equities	**4,369,062**	**0.26%**
		Warrants		
128,783	EUR	Belvedere - Belvedere SA - 21/Jan/2015	9,015	0.00%
		Total Warrants	**9,015**	**0.00%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
27,650,000	ARS	Argentine Republic Government International Bond 0% 15/Dec/2035	181,300	0.01%
2	ARS	Argentine Republic Government International Bond 0% 31/Dec/2033	0.48	0.00%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**181,300**	**0.01%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**1,547,505,508**	**93.62%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euro High Yield

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Other Transferable Securities		
		Bonds		
		Consumer Goods		
		Personal Goods		
1,700,000	EUR	IT Holding Finance SA 0% 15/Nov/2012 Defaulted	2	0.00%
		Industrials		
		General Industrials		
4,000,000	EUR	M&G Finance Luxembourg SA - S - 0% Perpetual	2,600,000	0.16%
		Total Bonds	**2,600,002**	**0.16%**
		Warrants		
1,250	GBP	VisioCorp PLC ex Schefenacker AG - Visiocorp 3300 - A - 01/Jan/2012	0.16	0.00%
1,250	GBP	VisioCorp PLC ex Schefenacker AG - Visiocorp - B - 01/Jan/2012	0.16	0.00%
		Total Warrants	**0**	**0.00%**
		Total Other Transferable Securities	**2,600,002**	**0.16%**
		Open-ended Investment Funds		
3,500	EUR	Pioneer Institutional Funds - Institutional 17 - I ND	4,175,220	0.25%
		Total Open-ended Investment Funds	**4,175,220**	**0.25%**
		Total Securities	**1,554,280,730**	**94.03%**
		Net Asset Value	**1,652,889,827**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
10-Sep-14	3,536	Euro Bobl	EUR	128.16	1,719,203
10-Sep-14	142	Euro Bund	EUR	147.09	330,860
30-Sep-14	(749)	Long Gilt	GBP	109.88	(633,287)
30-Sep-14	(452)	US Long Bond	USD	137.03	(62,113)
30-Sep-14	(557)	US 10 Yr Note Future	USD	125.11	25,540
30-Sep-14	(464)	US 2 Yr Note Future	USD	109.80	68,837
30-Sep-14	(2,400)	US 5 Yr Note Future	USD	119.44	(494,211)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**954,829**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	2,485,793	CHF	3,030,000	(9,928)
17-Jul-14	EUR	201,384,793	GBP	166,025,248	(5,926,178)
17-Jul-14	EUR	3,799,644	GBP	3,100,000	(71,238)
17-Jul-14	EUR	2,695,278	GBP	2,180,000	(26,826)
17-Jul-14	EUR	19,635,492	GBP	16,000,000	(343,250)
17-Jul-14	EUR	7,081,187	GBP	5,760,000	(111,160)
17-Jul-14	EUR	195,624	USD	270,000	(1,566)
17-Jul-14	EUR	170,644,580	USD	236,515,947	(2,090,761)
17-Jul-14	EUR	1,745,187	USD	2,430,000	(29,521)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	4,358,907	USD	6,000,000	(23,090)
17-Jul-14	EUR	10,955,766	USD	15,000,000	775
17-Jul-14	EUR	2,334,202	USD	3,200,000	(2,862)
17-Jul-14	EUR	4,235,178	USD	5,800,000	(752)
17-Jul-14	EUR	9,928,851	USD	13,500,000	69,359
31-Jul-14	EUR	207,202	USD	282,108	1,175
31-Jul-14	USD	3,980,652	EUR	2,924,013	(16,881)
31-Jul-14	USD	26,223,793	EUR	19,262,854	(111,206)
31-Jul-14	USD	1,212,676	EUR	891,345	(5,709)
31-Jul-14	USD	184,790	EUR	135,305	(350)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(8,699,969)**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-19	Credit Default Swap Buyer	iTraxx Europe Crossover Series 21	-	5.000%	EUR	30,000,000	(3,549,086)
20-Jun-19	Credit Default Swap Buyer	iTraxx Europe Crossover Series 21	-	5.000%	EUR	32,000,000	(3,785,691)
20-Sep-15	Credit Default Swap Buyer	Vimpel Communications	-	5.000%	USD	1,500,000	(46,640)
20-Jun-19	Credit Default Swap Seller	Astaldi Spa	5.000%	-	EUR	2,500,000	211,421
20-Jun-21	Credit Default Swap Seller	Astaldi Spa	5.000%	-	EUR	7,500,000	457,043
20-Jun-19	Credit Default Swap Seller	Astaldi Spa	5.000%	-	EUR	2,500,000	211,421
30-Jun-15	Total Return Swap Buyer	ISS A/S Loan	-	-	EUR	699,509	1
Total Net Unrealised Gain/(Loss) on Swaps							**(6,501,531)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Corporate High Yield Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
450,000	USD	Braskem Finance Ltd 6.45% 03/Feb/2024	352,911	0.49%
800,000	USD	Grupo Idesa SA de CV - Regs - 7.875% 18/Dec/2020	628,127	0.87%
809,000	USD	Yingde Gases Investment Ltd - Regs - 8.125% 22/Apr/2018	630,762	0.87%
		Forestry and Paper		
300,000	USD	Sappi Papier Holding GmbH - Regs - 6.625% 15/Apr/2021	233,356	0.32%
		Industrial Metals and Mining		
425,000	USD	Citic Pacific Ltd 6.8% 17/Jan/2023	356,601	0.49%
750,000	USD	Evraz Group SA - Regs - 6.5% 22/Apr/2020	521,765	0.72%
200,000	USD	First Quantum Minerals Ltd - 144A - 7.25% 15/May/2022	153,015	0.21%
580,000	USD	Metalloinvest Finance Ltd - Regs - 5.625% 17/Apr/2020	415,148	0.57%
400,000	USD	Metinvest BV - Regs - 8.75% 14/Feb/2018	262,937	0.36%
400,000	USD	Samarco Mineracao SA - Regs - 4.125% 01/Nov/2022	278,275	0.38%
263,000	USD	Samarco Mineracao SA - Regs - 5.75% 24/Oct/2023	202,597	0.28%
280,000	USD	TMK OAO Via TMK Capital SA - Regs - 6.75% 03/Apr/2020	203,484	0.28%
400,000	USD	TMK OAO Via TMK Capital SA 7.75% 27/Jan/2018	307,490	0.42%
		Mining		
600,000	USD	ALROSA Finance SA - Regs - 7.75% 03/Nov/2020	493,576	0.68%
550,000	USD	Berau Coal Energy Tbk PT - Regs - 7.25% 13/Mar/2017	393,675	0.54%
802,000	USD	China Hongqiao Group Ltd - Regs - 7.625% 26/Jun/2017	607,506	0.84%
525,000	USD	Mongolian Mining Corp - Regs - 8.875% 29/Mar/2017	253,077	0.35%
450,000	USD	Nord Gold NV - Regs - 6.375% 07/May/2018	329,904	0.46%
350,000	USD	Polyus Gold International Ltd - Regs - 5.625% 29/Apr/2020	255,633	0.35%
600,000	USD	Vedanta Resources PLC - Regs - 8.25% 07/Jun/2021	494,650	0.68%
375,000	USD	Vedanta Resources PLC - Regs - 9.5% 18/Jul/2018	318,400	0.44%
		Consumer Goods		
		Automobiles and Parts		
500,000	USD	Gestamp Funding Luxembourg SA - Regs - 5.625% 31/May/2020	384,363	0.53%
400,000	USD	Hyva Global BV - Regs - 8.625% 24/Mar/2016	306,760	0.42%
300,000	USD	Jaguar Land Rover Automotive PLC - 144A - 4.125% 15/Dec/2018	227,879	0.31%
		Food Producers		
250,000	EUR	Agrokor dd - Regs - 9.125% 01/Feb/2020	284,918	0.39%
118,000	EUR	Agrokor dd - Regs - 9.875% 01/May/2019	133,145	0.18%
800,000	BRL	Cosan Luxembourg SA - Regs - 9.5% 14/Mar/2018	243,848	0.34%
314,000	USD	JBS Investments GmbH - Regs - 7.25% 03/Apr/2024	238,513	0.33%
200,000	USD	Marfrig Holding Europe BV - Regs - 6.875% 24/Jun/2019	148,705	0.21%
400,000	USD	Marfrig Holding Europe BV - Regs - 8.375% 09/May/2018	313,611	0.43%
500,000	USD	Marfrig Holding Europe BV - Regs - 9.875% 24/Jul/2017	405,361	0.56%
420,000	USD	Marfrig Overseas Ltd - Regs - 9.5% 04/May/2020	335,902	0.46%
499,000	USD	MHP SA - Regs - 8.25% 02/Apr/2020	344,487	0.48%
358,000	USD	Minerva Luxembourg SA - Regs - Floating Perpetual	277,165	0.38%
1,000,000	USD	Mriya Agro Holding PLC - Regs - 9.45% 19/Apr/2018	598,912	0.83%
375,000	USD	Pesquera Exalmar S.A.A. - Regs - 7.375% 31/Jan/2020	256,090	0.35%
		Leisure Goods		
600,000	EUR	Cable Communications Systems NV - Regs - 7.5% 01/Nov/2020	662,154	0.91%
		Personal Goods		
325,000	USD	Controladora Mabe SA de CV - Regs - 7.875% 28/Oct/2019	274,166	0.38%
200,000	USD	Texhong Textile Group Ltd - Regs - 7.625% 19/Jan/2016	151,189	0.21%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Corporate High Yield Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
700,000	USD	Texhong Textile Group Ltd 6.5% 18/Jan/2019	512,544	0.71%
		Consumer Services		
		General Retailers		
157,000	EUR	Edcon Holdings Pty Ltd - Regs - 13.375% 30/Jun/2019	149,948	0.21%
184,000	EUR	Edcon Pty Ltd - Regs - 9.5% 01/Mar/2018	186,300	0.26%
450,000	USD	Maestro Peru SA - Regs - 6.75% 26/Sep/2019	317,168	0.44%
		Media		
650,000	USD	VTR Finance BV - Regs - 6.875% 15/Jan/2024	512,128	0.71%
		Travel, Leisure and Catering		
450,000	USD	Arcos Dorados Holdings Inc - Regs - 6.625% 27/Sep/2023	346,748	0.48%
632,000	USD	Grupo Posadas SAB de CV - Regs - 7.875% 30/Nov/2017	484,680	0.67%
500,000	EUR	Intralot Finance Luxembourg SA - Regs - 9.75% 15/Aug/2018	580,335	0.80%
		Financials		
		Banks		
819,000	USD	Access Bank PLC - Regs - Floating 24/Jun/2021	613,190	0.85%
400,000	USD	Access Finance BV - Regs - 7.25% 25/Jul/2017	299,456	0.41%
600,000	USD	Alfa Bank OJSC Via Alfa Bond Issuance PLC - Regs - 7.75% 28/Apr/2021	482,599	0.67%
330,000	USD	Alfa Bank OJSC Via Alfa Bond Issuance PLC - Regs - 7.875% 25/Sep/2017	264,224	0.36%
800,000	USD	Banco ABC Brasil SA - Regs - 7.875% 08/Apr/2020	637,622	0.88%
340,000	USD	Banco de Credito del Peru/Panama - Regs - Floating 24/Apr/2027	266,954	0.37%
175,000	USD	Banco de Galicia y Buenos Aires SA - Regs - Floating 01/Jan/2019	137,403	0.19%
500,000	USD	Banco Nacional de Costa Rica - Regs - 4.875% 01/Nov/2018	376,146	0.52%
453,000	USD	Banco Regional SAECA - Regs - 8.125% 24/Jan/2019	367,257	0.51%
400,000	USD	Bancolombia SA 5.125% 11/Sep/2022	296,710	0.41%
230,000	USD	China Citic Bank International Ltd Floating 07/May/2024	177,647	0.25%
420,000	USD	Credit Bank of Moscow Via CBOM Finance PLC - Regs - 8.7% 13/Nov/2018	303,692	0.42%
200,000	USD	Finansbank AS/Turkey - Regs - 5.15% 01/Nov/2017	149,509	0.21%
200,000	USD	Finansbank AS/Turkey - Regs - 5.5% 11/May/2016	151,320	0.21%
417,000	USD	Finansbank AS/Turkey - Regs - 6.25% 30/Apr/2019	316,020	0.44%
600,000	USD	GTB Finance B.V. - Regs - 6% 08/Nov/2018	442,610	0.61%
500,000	USD	ICICI Bank Ltd - Regs - Floating 30/Apr/2022	381,624	0.53%
800,000	USD	Industrial Senior Trust - Regs - 5.5% 01/Nov/2022	590,147	0.82%
300,000	USD	International Bank of Azerbaijan OJSC Via Rubrika Finance Co Ltd Floating 10/May/2017	212,541	0.29%
400,000	USD	Kaspi Bank JSC - Regs - 9.875% 28/Oct/2016	306,760	0.42%
303,000	USD	Promsvyazbank OJSC Via PSB Finance SA - Regs - 10.2% 06/Nov/2019	233,477	0.32%
200,000	USD	Renaissance Credit LLC Via Renaissance Consumer Funding Ltd - Regs - 7.75% 31/May/2016	138,772	0.19%
350,000	USD	Russian Standard Bank Via Russian Standard Finance SA - Regs - 9.25% 11/Jul/2017	264,580	0.37%
586,000	USD	Sberbank of Russia Via SB Capital SA - Regs - Floating 26/Feb/2024	420,513	0.58%
350,000	USD	Standard Bank PLC 8.125% 02/Dec/2019	303,564	0.42%
3,000	USD	Turkiye Is Bankasi - Regs - 5.5% 21/Apr/2019	2,290	0.00%
800,000	USD	Ukreximbank Via Biz Finance PLC 8.75% 22/Jan/2018	543,403	0.75%
650,000	USD	Yapi ve Kredi Bankasi AS - Regs - 5.5% 06/Dec/2022	455,425	0.63%
512,000	USD	Zenith Bank PLC - Regs - 6.25% 22/Apr/2019	374,441	0.52%
		Financial Services		
467,000	USD	Ausdrill Finance Pty Ltd - Regs - 6.875% 01/Nov/2019	321,475	0.44%
400,000	USD	Bank of New York Mellon SA Institucion de Banca Multiple - Regs - 9.625% 02/May/2021	87,818	0.12%
650,000	USD	Bantrab Senior Trust - Regs - 9% 14/Nov/2020	498,484	0.69%
270,000	USD	Cementos Progreso Trust - Regs - 7.125% 06/Nov/2023	213,965	0.30%
496,000	USD	Chalco Hong Kong Investment Co Floating 29/Oct/2018	378,154	0.52%
600,000	USD	Comcel Trust - Regs - 6.875% 06/Feb/2024	475,477	0.66%
677,000	USD	Credito Real SAB de CV - Regs - 7.5% 13/Mar/2019	536,497	0.74%
448,000	USD	Financiera Independencia SAB de CV - Regs - 7.5% 03/Jun/2019	334,982	0.46%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Corporate High Yield Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
400,000	USD	Yancoal International Resources Development Co Ltd - Regs - 5.73% 16/May/2022	268,879	0.37%
		Real Estate Investment and Services		
250,000	USD	Agile Property Holdings Ltd - Regs - 8.875% 28/Apr/2017	191,944	0.27%
400,000	USD	Alpha Star Holding LTD - Regs - 4.97% 09/Apr/2019	281,927	0.39%
350,000	USD	China SCE Property Holdings Ltd - Regs - 11.5% 14/Nov/2017	274,166	0.38%
543,000	USD	CIFI Holdings Group Co Ltd 8.875% 27/Jan/2019	394,613	0.54%
460,000	USD	Dar Al-Arkan Sukuk Co Ltd - Regs - 5.75% 24/May/2018	335,135	0.46%
475,000	USD	Evergrande Real Estate Group Ltd - Regs - 13% 27/Jan/2015	362,542	0.50%
600,000	USD	Fantasia Holdings Group Co Ltd 10.625% 23/Jan/2019	387,833	0.54%
560,000	USD	Greenland Hong Kong Holdings Ltd 4.75% 18/Oct/2016	416,171	0.57%
333,000	USD	KWG Property Holding Ltd - Regs - 8.975% 14/Jan/2019	250,513	0.35%
500,000	USD	Shimao Property Holdings Ltd 6.625% 14/Jan/2020	367,016	0.51%
350,000	USD	Sunac China Holdings Ltd - Regs - 12.5% 16/Oct/2017	283,753	0.39%
200,000	USD	Times Property Holdings Ltd 12.625% 21/Mar/2019	151,851	0.21%
312,000	USD	Trillion Chance Ltd 8.5% 10/Jan/2019	231,593	0.32%
600,000	USD	Wanda Properties International Co Ltd 7.25% 29/Jan/2024	463,610	0.64%
		Industrials		
		Construction and Materials		
600,000	USD	Alam Synergy Pte LTD - Regs - 6.95% 27/Mar/2020	438,228	0.61%
300,000	USD	CEMEX Espana SA/Luxembourg - Regs - 9.875% 30/Apr/2019	253,625	0.35%
100,000	EUR	Cemex Finance LLC - Regs - 5.25% 01/Apr/2021	105,530	0.15%
200,000	USD	Cemex Finance LLC - Regs - 9.375% 12/Oct/2022	173,283	0.24%
700,000	USD	Cemex SAB de CV - Regs - 6.5% 10/Dec/2019	550,250	0.76%
608,000	USD	Cemex SAB de CV - Regs - 7.25% 15/Jan/2021	490,699	0.68%
600,000	USD	Cemex SAB de CV - Regs - 9.5% 15/Jun/2018	506,153	0.70%
700,000	USD	China Shanshui Cement Group Ltd - Regs - 10.5% 27/Apr/2017	561,115	0.77%
402,000	USD	Empresas ICA SAB de CV - Regs - 8.875% 29/May/2024	303,302	0.42%
983,000	USD	OAS Investments GmbH - Regs - 8.25% 19/Oct/2019	746,681	1.03%
500,000	USD	Odebrecht Offshore Drilling Finance Ltd - Regs - 6.625% 01/Oct/2022	388,222	0.54%
800,000	USD	Offshore Drilling Holding SA - Regs - 8.375% 20/Sep/2020	652,959	0.90%
		Electronic and Electrical Equipment		
300,000	USD	Metropolitan Light International Ltd 5.25% 17/Jan/2018	225,414	0.31%
		General Industrials		
300,000	USD	Alfa SAB de CV - Regs - 6.875% 25/Mar/2044	239,930	0.33%
200,000	EUR	CE Energy AS - Regs - 7% 01/Feb/2021	214,318	0.30%
250,000	USD	DTEK Finance BV - Regs - 9.5% 28/Apr/2015	177,574	0.25%
200,000	GBP	Dubai Holding Commercial Operations MTN Ltd 6% 01/Feb/2017	261,429	0.36%
500,000	USD	KOC Holding AS - Regs - 3.5% 24/Apr/2020	352,938	0.49%
600,000	USD	San Miguel Corp 4.875% 26/Apr/2023	411,934	0.57%
1,000,000	USD	SAN Miguel Industrias Pet SA - Regs - 7.75% 06/Nov/2020	797,939	1.10%
355,000	USD	Sparkle Assets Ltd 6.875% 30/Jan/2020	262,248	0.36%
300,000	USD	Tenedora Nemak SA de CV - Regs - 5.5% 28/Feb/2023	224,044	0.31%
		Industrial Engineering		
125,000	EUR	Abengoa Finance SAU - Regs - 6% 31/Mar/2021	132,296	0.18%
530,000	EUR	Frigoglass Finance BV - Regs - 8.25% 15/May/2018	564,450	0.78%
150,000	USD	WPE International Cooperatief UA - Regs - 10.375% 30/Sep/2020	59,709	0.08%
		Industrial Transportation		
400,000	USD	Brunswick Rail Finance Ltd - Regs - 6.5% 01/Nov/2017	296,534	0.41%
700,000	USD	Mersin Uluslararasi Liman Isletmeciligi AS - Regs - 5.875% 12/Aug/2020	548,026	0.76%
750,000	USD	Topaz Marine SA - Regs - 8.625% 01/Nov/2018	595,716	0.82%
		Support Services		
200,000	USD	Sound Global Ltd 11.875% 10/Aug/2017	163,686	0.23%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Corporate High Yield Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Oil and Gas		
		Alternative Energy		
200,000	USD	CE Oaxaca II S de RL de CV - Regs - 7.25% 31/Dec/2031	147,638	0.20%
400,000	EUR	Ence Energia y Celulosa S.A - Regs - 7.25% 15/Feb/2020	425,292	0.59%
		Oil and Gas Producers		
300,000	USD	Alliance Oil Co Ltd - Regs - 7% 04/May/2020	205,419	0.28%
200,000	USD	Gazprom Neft OAO Via GPN Capital SA - Regs - 4.376% 19/Sep/2022	136,946	0.19%
375,000	USD	Gazprom OAO Via Gaz Capital SA - Regs - 4.95% 06/Feb/2028	260,883	0.36%
200,000	USD	Genel Energy Finance Ltd 7.5% 14/May/2019	146,076	0.20%
600,000	USD	GeoPark Latin America Ltd Agencia en Chile - Regs - 7.5% 11/Feb/2020	478,764	0.66%
200,000	USD	KCA Deutag UK Finance PLC - Regs - 7.25% 15/May/2021	152,649	0.21%
300,000	USD	MIE Holdings Corp - Regs - 7.5% 25/Apr/2019	232,988	0.32%
400,000	USD	MIE Holdings Corp 6.875% 06/Feb/2018	305,299	0.42%
858,000	USD	Pacific Rubiales Energy Corp - Regs - 7.25% 12/Dec/2021	701,865	0.97%
825,000	USD	Petroleos de Venezuela SA - Regs - 5.25% 12/Apr/2017	514,891	0.71%
400,000	USD	QGOG Constellation SA - Regs - 6.25% 09/Nov/2019	297,265	0.41%
750,000	USD	Tullow Oil PLC - Regs - 6% 01/Nov/2020	573,805	0.79%
542,000	USD	Tullow Oil PLC - Regs - 6.25% 15/Apr/2022	411,701	0.57%
		Oil Equipment, Services and Distribution		
300,000	USD	Sea Trucks Group 9% 26/Mar/2018	215,280	0.30%
305,709	USD	Transportadora de Gas del Sur SA - Regs - 9.625% 14/May/2020	172,487	0.24%
		Technology		
		Software and Computer Services		
800,000	USD	Pacnet Ltd - Regs - 9% 12/Dec/2018	635,431	0.88%
		Telecommunications		
		Fixed Line Telecommunications		
200,000	EUR	Altice Finco SA - Regs - 9% 15/Jun/2023	233,572	0.32%
500,000	USD	Altice Finco SA - 144A - 9.875% 15/Dec/2020	423,621	0.59%
800,000	EUR	Altice SA - Regs - 7.25% 15/May/2022	850,480	1.18%
400,000	USD	B Communications Ltd - 144A - 7.375% 15/Feb/2021	316,985	0.44%
549,000	USD	Bharti Airtel International Netherlands BV - Regs - 5.125% 11/Mar/2023	414,792	0.57%
1,600,000	USD	Digicel Ltd - Regs - 6% 15/Apr/2021	1,212,430	1.68%
550,000	USD	Digicel Ltd - Regs - 7% 15/Feb/2020	427,820	0.59%
250,000	USD	Indosat Palapa Co BV - Regs - 7.375% 29/Jul/2020	199,266	0.28%
70,678	EUR	Matel Holdings Ltd / Magyar Telecom BV - Regs - 9% 15/Dec/2018	73,505	0.10%
600,000	USD	TBG Global Pte Ltd - Regs - 4.625% 03/Apr/2018	446,993	0.62%
600,000	USD	Telefonica Celular del Paraguay SA - Regs - 6.75% 13/Dec/2022	473,286	0.65%
400,000	EUR	Telefonica Europe BV Floating Perpetual	445,000	0.61%
100,000	EUR	Vivacom - Regs - 6.625% 15/Nov/2018	105,463	0.15%
200,000	USD	Wind Acquisition Finance SA - Regs - 4.75% 15/Jul/2020	147,902	0.20%
375,000	EUR	Wind Acquisition Finance SA - Regs - 7% 23/Apr/2021	406,976	0.56%
		Mobile Telecommunications		
400,000	USD	Digicel Group Ltd - Regs - 8.25% 30/Sep/2020	321,367	0.44%
234,000	USD	Mobile Telesystems OJSC via MTS International Funding Ltd - Regs - 5% 30/May/2023	167,704	0.23%
600,000	USD	VimpelCom Holdings BV - Regs - 7.5043% 01/Mar/2022	477,121	0.66%
		Utilities		
		Electricity		
500,000	USD	AES El Salvador Trust II - Regs - 6.75% 28/Mar/2023	378,885	0.52%
400,000	USD	China Resources Power East Foundation Co Ltd Floating Perpetual	307,855	0.43%
400,000	USD	Instituto Costarricense de Electricidad - Regs - 6.95% 10/Nov/2021	319,907	0.44%
500,000	USD	Listrindo Capital BV - Regs - 6.95% 21/Feb/2019	397,144	0.55%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Corporate High Yield Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
171,000	EUR	PPC Finance PLC - Regs - 5.5% 01/May/2019	175,935	0.24%
200,000	USD	SMC Global Power Holdings Corp 7% 28/Jan/2016	155,825	0.22%
600,000	USD	Star Energy Geothermal Wayang Windu Ltd - Regs - 6.125% 27/Mar/2020	451,901	0.62%
		Gas, Water and Multiutilities		
2,106,000	USD	ContourGlobal Power Holdings SA - Regs - 7.125% 01/Jun/2019	1,550,485	2.15%
500,000	USD	Fermaca Enterprises S de RL de CV - Regs - 6.375% 30/Mar/2038	384,363	0.53%
		Total Bonds	**61,367,696**	**84.76%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Supranationals		
500,000	USD	Eastern and Southern African Trade and Development Bank - Regs - 6.375% 06/Dec/2018	388,518	0.53%
		Governments		
200,000	USD	Provincia de Neuquen Argentina - Regs - 7.875% 26/Apr/2021	125,096	0.17%
590,000	USD	Provincia de Neuquen Argentina - Regs - 8.656% 18/Oct/2014	33,032	0.05%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**546,646**	**0.75%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**61,914,342**	**85.51%**
		Total Securities	**61,914,342**	**85.51%**
		Net Asset Value	**72,407,023**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	227,990	GBP	188,000	(6,760)
17-Jul-14	EUR	1,027,878	USD	1,400,000	5,412
17-Jul-14	USD	8,511,649	EUR	6,128,329	88,006
17-Jul-14	USD	687,705	EUR	500,000	2,253
17-Jul-14	USD	137,086	EUR	100,000	118
17-Jul-14	USD	479,343	EUR	350,000	80
17-Jul-14	USD	2,000,000	EUR	1,469,833	(9,168)
17-Jul-14	USD	3,900,000	EUR	2,870,634	(22,336)
17-Jul-14	USD	94,508	GBP	56,543	(1,581)
31-Jul-14	EUR	5,317,881	USD	7,238,556	31,453
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**87,477**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
26-Jan-15	(600,000)	Call EUR/TRY	3.78	EUR	(854)	22,081
					(854)	**22,081**
Total Net Unrealised Gain/(Loss) on Options Contracts						**22,081**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-19	Credit Default Swap Buyer	iTraxx Europe Crossover Series 21	-	5.000%	EUR	1,500,000	(177,454)
20-Jun-19	Credit Default Swap Seller	Astaldi Spa	5.000%	-	EUR	500,000	42,284
20-Jun-19	Credit Default Swap Seller	Astaldi Spa	5.000%	-	EUR	500,000	42,284
16-May-16	Credit Default Swap Seller	Veb Leasing	2.650%	-	USD	750,000	(4,923)
Total Net Unrealised Gain/(Loss) on Swaps							**(97,809)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Bond Local Currencies

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
1,500,000	USD	Grupo Idesa SA de CV - Regs - 7.875% 18/Dec/2020	1,166,782	0.54%
		Industrial Metals and Mining		
5,000,000	TRY	Eregli Demir ve Celik Fabrikalari TAS Floating 11/Mar/2015	1,733,551	0.80%
		Mining		
14,000,000	CNY	China Minmetals Corp 4.25% 16/Jun/2017	1,650,393	0.76%
		Consumer Goods		
		Food Producers		
8,700,000	BRL	Cosan Luxembourg SA - Regs - 9.5% 14/Mar/2018	2,594,187	1.19%
		Consumer Services		
		General Retailers		
1,416,000,000	CLP	SACI Falabella - Regs - 6.5% 30/Apr/2023	1,701,500	0.78%
		Financials		
		Banks		
7,500,000	TRY	Akbank TAS - Regs - 7.5% 05/Feb/2018	2,389,537	1.10%
4,800,000	BRL	Banco ABC Brasil SA - Regs - 8.5% 28/Mar/2016	1,527,745	0.70%
1,500,000,000	CLP	Banco Santander Chile - Regs - 6.5% 22/Sep/2020	2,021,918	0.93%
109,790,000	ZAR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 0.5% 26/Nov/2021	3,903,953	1.79%
83,000,000	ZAR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 0.5% 27/Oct/2016	4,785,646	2.19%
76,000,000,000	IDR	Export-Import Bank of Korea - Regs - 8.4% 06/Jul/2016	4,676,981	2.14%
97,000,000	RUB	Export-Import Bank of Korea 7.55% 27/Aug/2015	2,024,935	0.93%
66,000,000	RUB	Export-Import Bank of Korea 7.63% 30/May/2017	1,331,380	0.61%
6,000,000	TRY	Export-Import Bank of Korea 8.2% 31/May/2016	2,000,493	0.92%
140,000,000	RUB	Gazprombank OJSC Via GPB Eurobond Finance PLC - Regs - 8.617% 15/Dec/2015	2,958,981	1.36%
2,410,000	TRY	Is Yatirim Menkul Dergerler A.S Is Yatirim Menkul Dergerler A.S 0% 29/Aug/2014	817,636	0.38%
3,000,000	USD	Standard Bank PLC 8.125% 02/Dec/2019	2,591,024	1.19%
3,000,000	TRY	Turkiye Is Bankasi AS 0% 24/Sep/2014	965,684	0.44%
24,153,000	RUB	Volkswagen Bank Rus OOO Floating 29/Jun/2019	519,859	0.24%
		Financial Services		
94,000,000	RUB	Caterpillar International Finance Ltd 7.5% 20/Dec/2015	1,973,922	0.91%
17,000,000,000	IDR	JPMorgan Chase Bank NA - Regs - 7.7% 01/Jun/2016	1,035,840	0.48%
3,750,000	TRY	Mercedes-Benz Finansman Turk AS 10.03% 10/Jul/2015	1,284,017	0.59%
800,000	TRY	Tam Faktoring 0% 14/Nov/2014	265,040	0.12%
		Real Estate Investment Trusts		
933,000	TRY	Is Gayrimenkul Yatirim Ortakligi AS Floating 07/Apr/2016	321,392	0.15%
		Industrials		
		General Industrials		
1,400,000	USD	SAN Miguel Industrias Pet SA - Regs - 7.75% 06/Nov/2020	1,106,891	0.51%
		Industrial Transportation		
180,000,000	RUB	Russian Railways via RZD Capital PLC - Regs - 8.3% 02/Apr/2019	3,677,656	1.69%
		Oil and Gas		
		Oil and Gas Producers		
2,000,000	USD	Pertamina Persero PT - Regs - 4.3% 20/May/2023	1,378,593	0.63%
290,000	MXN	Petroleos Mexicanos - Regs - 7.19% 12/Sep/2024	1,674,970	0.77%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Bond Local Currencies

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Telecommunications		
		Mobile Telecommunications		
26,000,000	MXN	America Movil SAB de CV 6% 09/Jun/2019	1,492,160	0.69%
130,000,000	MXN	America Movil SAB de CV 6.45% 05/Dec/2022	7,216,384	3.31%
		Utilities		
		Electricity		
10,100,000,000	COP	Emgesa SA ESP - Regs - 8.75% 25/Jan/2021	4,257,434	1.96%
4,000,000,000	COP	Empresas Publicas de Medellin ESP - Regs - 8.375% 01/Feb/2021	1,646,262	0.76%
40,000,000	ZAR	Eskom Holdings SOC Ltd 7.85% 02/Apr/2026	2,543,984	1.17%
		Total Bonds	**71,236,730**	**32.73%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Supranationals		
38,000,000,000	IDR	European Bank for Reconstruction & Development 12% 19/Sep/2014	2,363,752	1.09%
180,000,000	INR	European Bank for Reconstruction & Development 8% 12/Nov/2014	2,196,590	1.01%
40,000,000,000	IDR	European Investment Bank 4.95% 01/Mar/2019	2,149,850	0.99%
700,000,000	NGN	International Bank for Reconstruction & Development 10% 28/Oct/2015	3,085,460	1.42%
10,950,000,000	COP	International Bank for Reconstruction & Development 4% 15/Aug/2014	4,268,086	1.96%
		Governments		
1,000	BRL	Brazil Letras do Tesouro Nacional 0% 01/Jul/2015	298,044	0.14%
5,000	BRL	Brazil Letras do Tesouro Nacional 0% 01/Jul/2016	1,331,505	0.61%
11,000	BRL	Brazil Notas do Tesouro Nacional Serie F 10% 01/Jan/2017	3,530,526	1.62%
12,500	BRL	Brazil Notas do Tesouro Nacional Serie F 10% 01/Jan/2021	3,802,560	1.75%
6,000,000,000	COP	Colombia Government International Bond 7.75% 14/Apr/2021	2,672,008	1.23%
2,000,000,000	COP	Colombian TES 10% 24/Jul/2024	970,221	0.45%
1,200,000,000	HUF	Hungary Government Bond 7.5% 12/Nov/2020	4,695,105	2.16%
35,000,000,000	IDR	Indonesia Treasury Bond 10.5% 15/Aug/2030	2,472,190	1.14%
30,000,000,000	IDR	Indonesia Treasury Bond 11% 15/Sep/2025	2,183,082	1.00%
10,000,000	MYR	Malaysia Government Bond 3.58% 28/Sep/2018	2,268,336	1.04%
30,000,000	MYR	Malaysia Government Bond 4.012% 15/Sep/2017	6,911,188	3.17%
25,000,000	MYR	Malaysia Government Bond 4.378% 29/Nov/2019	5,849,739	2.68%
5,000,000	MYR	Malaysia Government Bond 4.392% 15/Apr/2026	1,154,242	0.53%
700,000	MXN	Mexican Bonos 10% 05/Dec/2024	5,279,676	2.43%
400,000	MXN	Mexican Bonos 10% 20/Nov/2036	3,146,222	1.45%
800,000	MXN	Mexican Bonos 8.5% 13/Dec/2018	5,226,348	2.40%
2,000,000	PEN	Peru Government Bond 7.84% 12/Aug/2020	599,660	0.28%
4,000,000	PEN	Peru Government Bond 8.2% 12/Aug/2026	1,275,031	0.59%
96,000,000	PHP	Philippine Government International Bond 6.25% 14/Jan/2036	1,726,890	0.79%
20,000,000	PLN	Poland Government Bond Floating 24/Aug/2016	6,413,216	2.94%
12,000,000	PLN	Poland Government Bond 4% 25/Oct/2023	3,012,339	1.38%
6,000,000	PLN	Poland Government Bond 5.25% 25/Oct/2017	1,558,193	0.72%
26,000,000	PLN	Poland Government Bond 5.25% 25/Oct/2020	6,997,307	3.20%
5,000,000	RON	Romania Government Bond 5.85% 28/Jul/2014	1,143,579	0.53%
150,000,000	RUB	Russian Federal Bond - OFZ 7.5% 15/Mar/2018	3,166,782	1.45%
250,000,000	RSD	Serbia Treasury Bills 0% 04/Jun/2015	2,009,829	0.92%
35,000,000	ZAR	South Africa Government Bond - CPI Linked Floating 31/Jan/2022	3,218,371	1.48%
50,000,000	ZAR	South Africa Government Bond 10.5% 21/Dec/2026	4,005,917	1.84%
60,000,000	THB	Thailand Government Bond 3.45% 08/Mar/2019	1,360,525	0.63%
158,000,000	THB	Thailand Government Bond 3.625% 16/Jun/2023	3,528,597	1.62%
150,000,000	THB	Thailand Government Bond 4.75% 20/Dec/2024	3,612,054	1.66%
45,000,000	THB	Thailand Government Bond 5.4% 27/Jul/2016	1,073,828	0.49%
4,000,000	TRY	Turkey Government Bond Floating 01/Oct/2014	2,029,229	0.93%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Bond Local Currencies

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
5,000,000	TRY	Turkey Government Bond Floating 11/Feb/2015	2,455,408	1.13%
5,000,000	TRY	Turkey Government Bond 5% 13/May/2015	1,676,395	0.77%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**116,717,880**	**53.62%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**187,954,610**	**86.35%**
		Total Securities	**187,954,610**	**86.35%**
		Net Asset Value	**217,669,407**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
30-Sep-14	(120)	US 5 Yr Note Future	USD	119.44	(8,217)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(8,217)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	ZAR	147,684	EUR	10,034	78
12-Feb-15	KZT	250,000,000	USD	1,308,216	11,222
18-Feb-15	KZT	250,000,000	USD	1,307,531	10,801
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**22,101**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
26-Jan-15	(2,500,000)	Call EUR/TRY	3.78	EUR	(3,559)	92,004
12-Jan-15	(2,500,000)	Call EUR/TRY	3.40	EUR	(18,634)	60,116
					(22,193)	**152,120**
Total Net Unrealised Gain/(Loss) on Options Contracts						**152,120**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Mar-19	Credit Default Swap Buyer	Brazil	-	1.000%	USD	1,000,000	9,628
12-May-15	Credit Default Swap Seller	Croatia	3.550%	-	EUR	1,230,769	9,527
20-Jun-19	Credit Default Swap Seller	Vietnam	1.000%	-	USD	1,000,000	(34,863)
19-Nov-16	Cross Currency Swap Seller	-	2.910%	Euribor 3M	EUR	1,785,315	25,784
07-Jan-16	Interest Rate Swap	-	5.150%	China IRS 1W	CNY	90,500,000	256,386
14-May-19	Interest Rate Swap	-	China IRS 1W	3.950%	CNY	28,000,000	6,152
07-Jan-19	Interest Rate Swap	-	China IRS 1W	5.285%	CNY	39,000,000	(268,275)
14-May-16	Interest Rate Swap	-	3.710%	China IRS 1W	CNY	85,000,000	18,521
06-May-24	Interest Rate Swap	-	5.930%	Eonia 1D	COP	5,200,000,000	(34,220)
15-Apr-24	Interest Rate Swap	-	5.850%	Eonia 1D	COP	5,300,000,000	(46,582)
08-Nov-18	Interest Rate Swap	-	Bubor 6M	4.250%	HUF	975,000,000	(193,010)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
08-Nov-18	Interest Rate Swap	-	Bubor 6M	4.280%	HUF	975,000,000	(196,867)
02-May-19	Interest Rate Swap	-	3.535%	Wibor 6M	PLN	16,500,000	110,057
16-Apr-19	Interest Rate Swap	-	3.510%	Wibor 6M	PLN	8,300,000	53,251
15-Aug-14	Total Return Swap Buyer	Brazil Sov For TRS	-	Libor 3M	USD	9,630,638	6,627,221
Total Net Unrealised Gain/(Loss) on Swaps							**6,342,710**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
4,167,000	USD	Braskem Finance Ltd - Regs - 5.375% 02/May/2022	3,096,755	0.18%
12,835,000	USD	Braskem Finance Ltd 6.45% 03/Feb/2024	10,042,357	0.57%
1,500,000	USD	Fufeng Group Ltd - Regs - 7.625% 13/Apr/2016	1,136,654	0.06%
11,000,000	USD	Grupo Idesa SA de CV - Regs - 7.875% 18/Dec/2020	8,596,575	0.49%
3,318,000	USD	Yingde Gases Investment Ltd - Regs - 8.125% 22/Apr/2018	2,574,864	0.15%
		Industrial Metals and Mining		
7,675,000	USD	Evraz Group SA - Regs - 6.5% 22/Apr/2020	5,283,342	0.30%
9,225,000	USD	First Quantum Minerals Ltd - 144A - 7.25% 15/May/2022	7,040,956	0.40%
12,400,000	USD	Metalloinvest Finance Ltd - Regs - 5.625% 17/Apr/2020	8,830,296	0.50%
7,100,000	USD	Samarco Mineracao SA - Regs - 4.125% 01/Nov/2022	4,926,414	0.28%
4,765,000	USD	Samarco Mineracao SA - Regs - 5.75% 24/Oct/2023	3,661,931	0.21%
2,571,000	USD	Southern Copper Corp 3.5% 08/Nov/2022	1,837,906	0.10%
2,400,000	USD	TMK Bonds SA 5.25% CV 11/Feb/2015	1,770,442	0.10%
3,681,000	USD	TMK OAO Via TMK Capital SA - Regs - 6.75% 03/Apr/2020	2,648,201	0.15%
8,333,000	USD	TMK OAO Via TMK Capital SA 7.75% 27/Jan/2018	6,360,140	0.36%
		Mining		
5,000,000	USD	African Minerals Ltd 8.5% CV 10/Feb/2017	3,213,673	0.18%
6,150,000	USD	ALROSA Finance SA - Regs - 7.75% 03/Nov/2020	5,014,239	0.29%
4,582,000	USD	China Hongqiao Group Ltd - Regs - 7.625% 26/Jun/2017	3,463,937	0.20%
13,000,000	USD	Mongolian Mining Corp - Regs - 8.875% 29/Mar/2017	6,219,187	0.35%
10,000,000	USD	Nord Gold NV - Regs - 6.375% 07/May/2018	7,276,412	0.41%
5,850,000	USD	Polyus Gold International Ltd - Regs - 5.625% 29/Apr/2020	4,251,360	0.24%
3,000,000	USD	TiZir Ltd 9% 28/Sep/2017	2,251,397	0.13%
6,359,000	USD	Vedanta Resources PLC - Regs - 6% 31/Jan/2019	4,824,694	0.28%
5,000,000	USD	Vedanta Resources PLC - Regs - 6.75% 07/Jun/2016	3,880,145	0.22%
4,800,000	USD	Volcan Cia Minera SAA - Regs - 5.375% 02/Feb/2022	3,514,589	0.20%
		Consumer Goods		
		Automobiles and Parts		
6,857,000	USD	Gajah Tunggal Tbk PT - Regs - 7.75% 06/Feb/2018	5,133,422	0.29%
9,500,000	USD	Hyva Global BV - Regs - 8.625% 24/Mar/2016	7,233,503	0.41%
		Food Producers		
1,000,000	USD	Camposol SA - Regs - 9.875% 02/Feb/2017	768,725	0.04%
10,476,000	USD	JBS Investments GmbH - Regs - 7.25% 03/Apr/2024	7,938,392	0.45%
4,111,000	USD	Marfrig Holding Europe BV - Regs - 6.875% 24/Jun/2019	3,049,133	0.17%
7,500,000	USD	Marfrig Holding Europe BV - Regs - 8.375% 09/May/2018	5,852,810	0.33%
8,916,000	USD	Marfrig Overseas Ltd - Regs - 9.5% 04/May/2020	7,065,595	0.40%
9,951,000	USD	MHP SA - Regs - 8.25% 02/Apr/2020	6,760,706	0.39%
7,176,000	USD	Minerva Luxembourg SA - Regs - Floating Perpetual	5,529,474	0.32%
10,000,000	USD	Mriya Agro Holding PLC - Regs - 9.45% 19/Apr/2018	5,879,560	0.34%
8,992,000	USD	Pesquera Exalmar S.A.A. - Regs - 7.375% 31/Jan/2020	6,107,848	0.35%
4,667,000	USD	Tonon Luxembourg SA - Regs - Floating 14/May/2024	3,587,640	0.20%
		Household Goods and Home Construction		
1,978,000	USD	Turkiye Sise ve Cam Fabrikalari AS - Regs - 4.25% 09/May/2020	1,401,351	0.08%
		Personal Goods		
5,800,000	USD	Texhong Textile Group Ltd - Regs - 7.625% 19/Jan/2016	4,363,291	0.25%
6,222,000	USD	Texhong Textile Group Ltd 6.5% 18/Jan/2019	4,510,342	0.26%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Consumer Services		
		Food and Drug Retailers		
5,838,000	USD	Olam International Ltd 5.75% 20/Sep/2017	4,514,467	0.26%
		General Retailers		
3,090,000	EUR	Edcon Holdings Pty Ltd - Regs - 13.375% 30/Jun/2019	2,931,807	0.17%
8,400,000	USD	Maestro Peru SA - Regs - 6.75% 26/Sep/2019	5,889,786	0.34%
		Media		
6,650,000	EUR	CET 21 spol sro - Regs - 9% 01/Nov/2017	7,056,515	0.40%
3,000,000	USD	Myriad International Holdings BV - Regs - 6.375% 28/Jul/2017	2,426,688	0.14%
2,932,000	USD	VTR Finance BV - Regs - 6.875% 15/Jan/2024	2,304,736	0.13%
		Travel, Leisure and Catering		
6,500,000	USD	Arcos Dorados Holdings Inc - Regs - 6.625% 27/Sep/2023	4,996,713	0.28%
8,000,000	USD	Grupo Posadas SAB de CV - Regs - 7.875% 30/Nov/2017	6,105,978	0.35%
		Financials		
		Banks		
18,020,000	USD	Access Bank PLC - Regs - Floating 24/Jun/2021	13,496,870	0.77%
1,290,000	USD	Alfa Bank OJSC Via Alfa Bond Issuance PLC - Regs - 7.5% 26/Sep/2019	985,767	0.06%
18,300,000	USD	Alfa Bank OJSC Via Alfa Bond Issuance PLC - Regs - 7.75% 28/Apr/2021	14,585,600	0.84%
1,083	USD	Alliance Bank JSC - Regs - Floating 25/Mar/2020	15,820	0.00%
6,400,000	USD	Banco de Credito del Peru/Panama - Regs - Floating 24/Apr/2027	5,001,643	0.29%
5,633,000	USD	Banco de Galicia y Buenos Aires SA - Regs - Floating 01/Jan/2019	4,381,657	0.25%
6,000,000	USD	Banco Hipotecario SA - Regs - 9.75% 27/Apr/2016	4,398,977	0.25%
7,500,000	USD	Banco Nacional de Costa Rica - Regs - 4.875% 01/Nov/2018	5,628,492	0.32%
4,400,000	USD	Banco Nacional de Costa Rica - Regs - 6.25% 01/Nov/2023	3,310,083	0.19%
7,547,000	USD	Banco Regional SAECA - Regs - 8.125% 24/Jan/2019	6,090,958	0.35%
17,500,000	BRL	Banco Santander Brasil SA/Cayman Islands - Regs - 8% 18/Mar/2016	5,539,980	0.32%
9,510,000	USD	Bank of Baroda/London - Regs - 4.875% 23/Jul/2019	7,342,367	0.42%
2,500,000	USD	Bank of Georgia JSC - Regs - 7.75% 05/Jul/2017	1,972,026	0.11%
7,000,000	USD	BMCE Bank 6.25% 27/Nov/2018	5,381,076	0.31%
500	USD	Central Bank of Nigeria - 15/Nov/2020 - 0% 15/Nov/2020	566	0.00%
4,040,000	USD	China Citic Bank International Ltd Floating 07/May/2024	3,105,649	0.18%
8,400,000	USD	Credit Bank of Moscow Via CBOM Finance PLC - Regs - 8.7% 13/Nov/2018	6,012,490	0.34%
9,400,000	USD	Fidelity Bank PLC - Regs - 6.875% 09/May/2018	6,487,967	0.37%
7,500,000	USD	Finansbank AS/Turkey - Regs - 5.5% 11/May/2016	5,647,117	0.32%
12,732,000	USD	Finansbank AS/Turkey - Regs - 6.25% 30/Apr/2019	9,625,602	0.55%
11,000,000	USD	GTB Finance B.V. - Regs - 6% 08/Nov/2018	8,054,267	0.46%
3,112,550	USD	HSBC Bank PLC 9.7% 19/Dec/2016	1,274,210	0.07%
3,300,000	USD	Industrial Senior Trust - Regs - 5.5% 01/Nov/2022	2,422,306	0.14%
6,800,000	USD	International Bank of Azerbaijan OJSC Via Rubrika Finance Co Ltd Floating 10/May/2017	4,792,755	0.27%
10,100,000	USD	Kaspi Bank JSC - Regs - 9.875% 28/Oct/2016	7,708,797	0.44%
2,500,000	USD	Moscow Bank for Reconstruction and Development Via MB Capital SA for Moscow Bank Floating 10/Mar/2016	1,625,096	0.09%
4,700,000	USD	PBB LPN Issuance for Probusinessbank 11.75% 10/May/2016	3,209,656	0.18%
3,636,000	USD	Promsvyazbank OJSC Via PSB Finance SA - Regs - 10.2% 06/Nov/2019	2,775,167	0.16%
10,000,000	USD	Promsvyazbank OJSC Via PSB Finance SA - Regs - 8.5% 25/Apr/2017	7,705,511	0.44%
7,600,000	USD	Renaissance Credit LLC Via Renaissance Consumer Funding Ltd - Regs - 7.75% 31/May/2016	5,245,590	0.30%
4,500,000	USD	Russian Standard Bank Via Russian Standard Finance SA - Regs - 10.75% 10/Apr/2018	3,245,627	0.19%
10,000,000	USD	Russian Standard Bank Via Russian Standard Finance SA - Regs - 9.25% 11/Jul/2017	7,522,916	0.43%
11,704,000	USD	Sberbank of Russia Via SB Capital SA - Regs - Floating 26/Feb/2024	8,356,031	0.48%
6,653,000	EUR	Sberbank of Russia Via SB Capital SA - Regs - 3.3524% 15/Nov/2019	6,670,664	0.38%
629,900	USD	TemirBank JSC - Regs - 14% 30/Jun/2022	627,623	0.04%
7,000,000	USD	Turkiye Halk Bankasi AS - Regs - 3.875% 05/Feb/2020	4,863,675	0.28%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
5,500,000	USD	Turkiye Halk Bankasi AS - Regs - 4.75% 04/Jun/2019	4,030,146	0.23%
5,297,000	USD	Turkiye Is Bankasi - Regs - 5.5% 21/Apr/2019	4,023,577	0.23%
6,667,000	USD	Turkiye Vakiflar Bankasi Tao - Regs - 3.75% 15/Apr/2018	4,776,925	0.27%
3,000,000	USD	Turkiye Vakiflar Bankasi Tao - Regs - 5.75% 24/Apr/2017	2,312,311	0.13%
12,000,000	USD	Ukreximbank Via Biz Finance PLC - Regs - 8.375% 27/Apr/2015	8,326,334	0.47%
12,000,000	USD	Ukreximbank Via Biz Finance PLC 8.75% 22/Jan/2018	8,019,574	0.46%
9,661,000	USD	Union Bank of India/Hong Kong 4.5% 28/Oct/2019	7,261,051	0.41%
12,400,000	USD	Yapi ve Kredi Bankasi AS - Regs - 5.5% 06/Dec/2022	8,642,822	0.49%
10,258,000	USD	Zenith Bank PLC - Regs - 6.25% 22/Apr/2019	7,483,249	0.43%
		Financial Services		
2,820,000	EUR	ABH Financial Ltd Via Alfa Holding Issuance PLC 5.5% 10/Jun/2017	2,883,450	0.16%
11,050,000	USD	Bank of New York Mellon SA Institucion de Banca Multiple - Regs - 9.625% 02/May/2021	2,312,265	0.13%
8,000,000	USD	Bantrab Senior Trust - Regs - 9% 14/Nov/2020	6,120,586	0.35%
4,480,000	USD	Cementos Progreso Trust - Regs - 7.125% 06/Nov/2023	3,542,052	0.20%
9,255,000	USD	Chalco Hong Kong Investment Co Floating 29/Oct/2018	7,006,937	0.40%
6,187,000	USD	Chalco Hong Kong Investment Co Floating 31/Oct/2049	4,597,942	0.26%
8,000,000	USD	Comcel Trust - Regs - 6.875% 06/Feb/2024	6,325,092	0.36%
13,791,000	USD	Credito Real SAB de CV - Regs - 7.5% 13/Mar/2019	10,903,668	0.62%
6,367,000	USD	Financiera Independencia SAB de CV - Regs - 7.5% 03/Jun/2019	4,749,150	0.27%
4,446,696	USD	Inversora de Electrica de Buenos Aires SA 6.5% 26/Dec/2017	1,457,441	0.08%
7,000,000	USD	MaruEnergy Trinidad LLC - Regs - 7.017% 01/Feb/2016	5,406,639	0.31%
8,000,000	USD	MMC Finance Ltd 4.375% 30/Apr/2018	5,886,864	0.34%
1,875,000	USD	Power Sector Assets & Liabilities Management Corp - Regs - 7.39% 02/Dec/2024	1,766,607	0.10%
5,750,000	USD	Rio Oil Finance Trust Series 2014-1 - Regs - 6.25% 06/Jul/2024	4,417,255	0.25%
5,600,000	USD	Sasol Financing International PLC 4.5% 14/Nov/2022	4,166,042	0.24%
9,370,000	USD	Schahin II Finance Co SPV Ltd - Regs - 5.875% 25/Sep/2022	6,276,037	0.36%
3,762,000	USD	SSG Resources Ltd 4.25% 04/Oct/2022	2,813,371	0.16%
10,550,000	USD	Tanner Servicios Financieros SA - Regs - 4.375% 13/Mar/2018	7,824,538	0.45%
4,000,000	USD	Uranium One Investments Inc - Regs - 6.25% 13/Dec/2018	2,877,698	0.16%
11,003,000	USD	Yancoal International Resources Development Co Ltd - Regs - 5.73% 16/May/2022	7,356,014	0.42%
6,481,000	USD	Zoomlion HK SPV Co Ltd - Regs - 6.125% 20/Dec/2022	4,579,752	0.26%
		Real Estate Investment and Services		
9,000,000	USD	Alpha Star Holding LTD - Regs - 4.97% 09/Apr/2019	6,326,918	0.36%
12,500,000	CNY	China SCE Property Holdings Ltd - Regs - 10.5% 14/Jan/2016	1,502,794	0.09%
11,404,000	USD	CIFI Holdings Group Co Ltd 8.875% 27/Jan/2019	8,245,963	0.47%
9,120,000	USD	Dar Al-Arkan Sukuk Co Ltd - Regs - 5.75% 24/May/2018	6,611,109	0.38%
1,900,000	USD	Fantasia Holdings Group Co Ltd 10.625% 23/Jan/2019	1,221,198	0.07%
8,240,000	USD	Greenland Hong Kong Holdings Ltd 4.75% 18/Oct/2016	6,108,608	0.35%
1,000,000	USD	Kaisa Group Holdings Ltd - Regs - 8.875% 19/Mar/2018	754,118	0.04%
3,000,000	USD	KWG Property Holding Ltd - Regs - 8.975% 14/Jan/2019	2,245,919	0.13%
9,000,000	USD	KWG Property Holding Ltd 13.25% 22/Mar/2017	7,608,735	0.43%
8,320,000	USD	Shimao Property Holdings Ltd 6.625% 14/Jan/2020	6,046,379	0.34%
3,616,000	USD	Times Property Holdings Ltd 12.625% 21/Mar/2019	2,732,263	0.16%
5,626,000	USD	Trillion Chance Ltd 8.5% 10/Jan/2019	4,155,552	0.24%
9,580,000	USD	Wanda Properties International Co Ltd 7.25% 29/Jan/2024	7,390,171	0.42%
8,000,000	USD	Yuexiu Property Co Ltd 3.25% 24/Jan/2018	5,694,628	0.32%
10,000,000	USD	Yuexiu Property Co Ltd 4.5% 24/Jan/2023	6,735,712	0.38%
		Industrials		
		Construction and Materials		
1,366,000	EUR	Cemex Finance LLC - Regs - 5.25% 01/Apr/2021	1,435,154	0.08%
4,985,000	USD	Cemex SAB de CV - Regs - 7.25% 15/Jan/2021	4,014,142	0.23%
1,503,000	USD	Cemex SAB de CV - Regs - 9% 11/Jan/2018	1,185,582	0.07%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
5,600,000	USD	China Shanshui Cement Group Ltd - Regs - 10.5% 27/Apr/2017	4,468,466	0.25%
3,000,000	EUR	C10-EUR Capital SPV Ltd Floating Perpetual	2,859,375	0.16%
8,915,000	USD	Empresas ICA SAB de CV - Regs - 8.875% 29/May/2024	6,709,935	0.38%
13,834,000	USD	OAS Investments GmbH - Regs - 8.25% 19/Oct/2019	10,482,982	0.60%
8,682,000	USD	Odebrecht Offshore Drilling Finance Ltd - Regs - 6.625% 01/Oct/2022	6,709,728	0.38%
4,790,000	USD	Odebrecht Oil & Gas Finance Ltd - 144A - Floating Perpetual	3,629,716	0.21%
11,550,000	USD	Offshore Drilling Holding SA - Regs - 8.375% 20/Sep/2020	9,384,929	0.54%
		Electronic and Electrical Equipment		
2,756,000	USD	Metropolitan Light International Ltd 5.25% 17/Jan/2018	2,060,735	0.12%
		General Industrials		
5,000,000	USD	Alfa SAB de CV - Regs - 6.875% 25/Mar/2044	3,989,702	0.23%
3,600,000	EUR	CE Energy AS - Regs - 7% 01/Feb/2021	3,838,500	0.22%
1,289,000	USD	DTEK Finance BV - Regs - 9.5% 28/Apr/2015	901,448	0.05%
4,663,000	EUR	Glasstank BV - Regs - 8.5% 15/May/2019	4,610,681	0.26%
7,900,000	USD	KazAgro National Management Holding JSC - Regs - 4.625% 24/May/2023	5,610,751	0.32%
10,000,000	USD	San Miguel Corp 4.875% 26/Apr/2023	6,829,055	0.39%
7,918,000	USD	Sparkle Assets Ltd 6.875% 30/Jan/2020	5,820,313	0.33%
6,900,000	USD	Tenedora Nemak SA de CV - Regs - 5.5% 28/Feb/2023	5,140,416	0.29%
		Industrial Engineering		
9,005,000	USD	WPE International Cooperatief UA - Regs - 10.375% 30/Sep/2020	3,518,734	0.20%
		Industrial Transportation		
5,000,000	USD	CMA CGM SA - 144A - 8.5% 15/Apr/2017	3,788,847	0.22%
4,667,000	USD	COSCO Finance 2011 Ltd 4% 03/Dec/2022	3,325,229	0.19%
		Support Services		
4,667,000	USD	Atento Luxco 1 SA - Regs - 7.375% 29/Jan/2020	3,527,988	0.20%
6,712,000	USD	Sound Global Ltd 11.875% 10/Aug/2017	5,472,470	0.31%
		Oil and Gas		
		Alternative Energy		
4,925,000	USD	CE Oaxaca II S de RL de CV - Regs - 7.25% 31/Dec/2031	3,670,208	0.21%
5,125,000	USD	CE Oaxaca IV S de RL de CV - Regs - 7.25% 31/Dec/2031	3,833,123	0.22%
		Oil and Gas Producers		
2,338,000	USD	Alliance Oil Co Ltd - Regs - 7% 04/May/2020	1,583,826	0.09%
13,200,000	USD	Baghlan Group FZCO Via Aquarius Investments 14.75% 27/Jun/2015	4,620,458	0.26%
3,661,000	USD	Ecopetrol SA 5.875% 18/Sep/2023	3,008,162	0.17%
11,250,000	USD	Gazprom OAO Via Gaz Capital SA - Regs - 4.95% 06/Feb/2028	7,744,312	0.44%
7,400,000	USD	Genel Energy Finance Ltd 7.5% 14/May/2019	5,384,545	0.31%
3,400,000	USD	GeoPark Latin America Ltd Agencia en Chile - Regs - 7.5% 11/Feb/2020	2,700,581	0.15%
12,000,000	USD	Gulf Keystone Petroleum Ltd - Regs - 13% 18/Apr/2017	8,392,068	0.48%
10,327,000	USD	Gunvor Group Ltd 5.875% 21/May/2018	7,648,233	0.44%
2,454,000	USD	KCA Deutag UK Finance PLC - Regs - 7.25% 15/May/2021	1,864,047	0.11%
10,000,000	USD	Lukoil International Finance BV - Regs - 4.563% 24/Apr/2023	7,066,428	0.40%
7,500,000	USD	MIE Holdings Corp - Regs - 7.5% 25/Apr/2019	5,811,014	0.33%
9,500,000	USD	MIE Holdings Corp 6.875% 06/Feb/2018	7,181,463	0.41%
3,393,000	EUR	MOL Hungarian Oil & Gas PLC 5.875% 20/Apr/2017	3,703,731	0.21%
6,300,000	USD	Oil India Ltd 5.375% 17/Apr/2024	4,825,069	0.28%
8,267,000	USD	Pacific Rubiales Energy Corp - Regs - 7.25% 12/Dec/2021	6,732,429	0.38%
8,222,000	USD	Pertamina Persero PT - Regs - 4.3% 20/May/2023	5,697,420	0.32%
9,000,000	USD	Pertamina Persero PT - Regs - 6.5% 27/May/2041	6,589,855	0.38%
25,500,000	USD	Petroleos de Venezuela SA - Regs - 5.25% 12/Apr/2017	15,821,677	0.91%
15,000,000	USD	Petroleos de Venezuela SA 5.375% 12/Apr/2027	6,836,358	0.39%
10,000,000	USD	Puma International Financing SA - Regs - 6.75% 01/Feb/2021	7,560,165	0.43%
8,500,000	USD	QGOG Constellation SA - Regs - 6.25% 09/Nov/2019	6,301,355	0.36%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
8,000,000	USD	Tristan Oil Ltd - Regs - 0% 01/Jan/2016	2,863,090	0.16%
5,000,000	USD	Tullow Oil PLC - Regs - 6% 01/Nov/2020	3,807,107	0.22%
9,746,000	USD	Tullow Oil PLC - Regs - 6.25% 15/Apr/2022	7,394,119	0.42%
2,364,000	USD	Tupras Turkiye Petrol Rafinerileri AS - Regs - 4.125% 02/May/2018	1,720,144	0.10%
		Oil Equipment, Services and Distribution		
3,480,000	USD	China Oil & Gas Group Ltd - Regs - 5.25% 25/Apr/2018	2,624,476	0.15%
11,700,000	USD	Sea Trucks Group 9% 26/Mar/2018	8,353,175	0.48%
		Technology		
		Software and Computer Services		
6,775,000	USD	Tencent Holdings Ltd - Regs - 3.375% 02/May/2019	5,065,210	0.29%
		Technology Hardware and Equipment		
7,605,000	USD	Lenovo Group Ltd 4.7% 08/May/2019	5,765,336	0.33%
		Telecommunications		
		Fixed Line Telecommunications		
1,800,000	USD	Altice Finco SA - 144A - 9.875% 15/Dec/2020	1,520,104	0.09%
7,000,000	EUR	Altice SA - Regs - 7.25% 15/May/2022	7,432,390	0.42%
16,842,000	USD	Bharti Airtel International Netherlands BV - Regs - 5.125% 11/Mar/2023	12,663,329	0.72%
8,049,000	USD	Digicel Ltd - Regs - 6% 15/Apr/2021	6,084,589	0.35%
3,181,458	EUR	Matel Holdings Ltd / Magyar Telecom BV - Regs - 9% 15/Dec/2018	3,213,273	0.18%
4,000,000	USD	Oi SA - Regs - 5.75% 10/Feb/2022	2,944,893	0.17%
5,000,000	USD	TBG Global Pte Ltd - Regs - 4.625% 03/Apr/2018	3,715,809	0.21%
8,000,000	USD	Telefonica Celular del Paraguay SA - Regs - 6.75% 13/Dec/2022	6,295,877	0.36%
1,800,000	EUR	Telefonica Europe BV Floating Perpetual	1,986,759	0.11%
8,625,000	EUR	Wind Acquisition Finance SA - Regs - 7% 23/Apr/2021	9,291,540	0.53%
5,000,000	EUR	Wind Acquisition Finance SA - Regs - 7.375% 15/Feb/2018	5,291,275	0.30%
		Mobile Telecommunications		
7,000,000	USD	Digicel Group Ltd - Regs - 8.25% 30/Sep/2020	5,598,364	0.32%
4,396,000	USD	Mobile Telesystems OJSC via MTS International Funding Ltd - Regs - 5% 30/May/2023	3,134,496	0.18%
3,281,000	USD	Vimpel Communications Via VIP Finance Ireland Ltd OJSC - Regs - 6.493% 02/Feb/2016	2,528,178	0.14%
16,700,000	USD	VimpelCom Holdings BV - Regs - 7.5043% 01/Mar/2022	13,218,877	0.75%
		Utilities		
		Electricity		
5,975,000	USD	AES El Salvador Trust II - Regs - 6.75% 28/Mar/2023	4,505,852	0.26%
9,841,000	USD	China Resources Power East Foundation Co Ltd Floating Perpetual	7,538,070	0.43%
1,000,000	USD	Cia de Transporte de Energia Electrica en Alta Tension Transener SA - Regs - 8.875% 15/Dec/2016	424,759	0.02%
13,282,000	USD	CLP Power HK Finance Ltd Floating Perpetual	9,797,918	0.56%
4,000,000	USD	Empresa Distribuidora Y Comercializadora Norte - Regs - 9.75% 25/Oct/2022	2,278,786	0.13%
4,530,000	USD	Instituto Costarricense de Electricidad - Regs - 6.95% 10/Nov/2021	3,606,398	0.21%
10,000,000	USD	Star Energy Geothermal Wayang Windu Ltd - Regs - 6.125% 27/Mar/2020	7,495,161	0.43%
		Gas, Water and Multiutilities		
5,600,000	USD	ContourGlobal Power Holdings SA - Regs - 7.125% 01/Jun/2019	4,102,399	0.23%
13,300,000	USD	Fermaca Enterprises S de RL de CV - Regs - 6.375% 30/Mar/2038	10,175,474	0.58%
10,976,000	USD	Perusahaan Gas Negara Persero Tbk PT - Regs - 5.125% 16/May/2024	7,966,549	0.45%
5,005,000	USD	Transportadora de Gas del Peru SA - Regs - 4.25% 30/Apr/2028	3,463,636	0.20%
		Total Bonds	**1,067,519,819**	**60.86%**
		Equities		
		Basic Materials		
		Chemicals		
10,580	USD	LyondellBasell Industries NV - A	754,506	0.04%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Financials		
		Banks		
21,542	USD	BTA Bank JSC - Gdr	7,710	0.00%
185,500	EUR	Commerzbank AG	2,129,540	0.12%
20,737	EUR	TemirBank JSC - Gdr	129,606	0.01%
		Financial Services		
231,454	MXN	Hipotecaria - I	0.13	0.00%
		Real Estate Investment and Services		
4,008,371	GBP	XXI Century Investments Public Ltd	93,864	0.01%
		Oil and Gas		
		Oil and Gas Producers		
65,989	USD	Lukoil OAO - Adr	2,877,846	0.16%
		Total Equities	**5,993,072**	**0.34%**
		Warrants		
1,920,000	USD	Gulf Keystone Petroleum Ltd - Gulf Keystone Petroleum Ltd - 18/Apr/2017	560,932	0.03%
		Total Warrants	**560,932**	**0.03%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Supranationals		
5,000,000	USD	Eastern and Southern African Trade and Development Bank - Regs - 6.375% 06/Dec/2018	3,866,925	0.22%
		Governments		
6,500,000	USD	Argentina Boden Bonds 0% 03/Oct/2015	4,614,542	0.26%
408,343	USD	Argentine Republic Government International Bond Floating 15/Dec/2035	24,113	0.00%
408,343	USD	Argentine Republic Government International Bond Floating 31/Dec/2038	144,500	0.01%
29,350,000	ARS	Argentine Republic Government International Bond 0% 15/Dec/2035	192,447	0.01%
3,700,000	USD	Argentine Republic Government International Bond 8.28% 31/Dec/2033	3,197,812	0.18%
2,419,000	USD	Brazilian Government International Bond 4.25% 07/Jan/2025	1,792,850	0.10%
11,087,000	USD	Colombia Government International Bond 5.625% 26/Feb/2044	9,109,940	0.52%
6,500,000	USD	Colombia Government International Bond 7.375% 18/Sep/2037	6,492,167	0.37%
3,400,000	USD	Costa Rica Government International Bond - Regs - 4.25% 26/Jan/2023	2,396,377	0.14%
1,841,119	USD	Dominican Republic International Bond - Regs - 9.04% 23/Jan/2018	1,303,369	0.07%
7,931,000	USD	Ecuador Government International Bond - Regs - 7.95% 20/Jun/2024	5,941,082	0.34%
5,600,000	USD	Gabonese Republic - Regs - 6.375% 12/Dec/2024	4,488,262	0.26%
6,000,000	USD	Guatemala Government Bond - Regs - 5.75% 06/Jun/2022	4,737,246	0.27%
5,124,000	USD	Hungary Government International Bond 4% 25/Mar/2019	3,864,457	0.22%
3,214,000	USD	Hungary Government International Bond 6.25% 29/Jan/2020	2,665,239	0.15%
17,000,000	EUR	Italy Buoni Poliennali Del Tesoro Floating 15/Sep/2014	20,831,673	1.19%
42,000,000	EUR	Italy Buoni Poliennali Del Tesoro 4.25% 01/Aug/2014	42,135,450	2.40%
32,000,000	EUR	Italy Buoni Poliennali Del Tesoro 6% 15/Nov/2014	32,667,200	1.86%
12,561,000	USD	Ivory Coast Government International Bond - Regs - Floating 31/Dec/2032	8,956,415	0.51%
2,000,000	USD	Jamaica Government International Bond 10.625% 20/Jun/2017	1,676,222	0.10%
1,400,000	USD	Jamaica Government International Bond 8% 24/Jun/2019	1,101,778	0.06%
9,620,000	USD	Mexico Government International Bond 4% 02/Oct/2023	7,393,379	0.42%
3,311,000	USD	Morocco Government International Bond - Regs - 4.25% 11/Dec/2022	2,433,403	0.14%
6,194,000	USD	Nigeria Government International Bond - Regs - 6.375% 12/Jul/2023	4,902,858	0.28%
5,000,000	USD	Nigeria Government International Bond - Regs - 6.75% 28/Jan/2021	4,049,045	0.23%
7,000,000	USD	Pakistan Government International Bond - Regs - 7.25% 15/Apr/2019	5,253,259	0.30%
450,000	USD	Panama Government International Bond 8.875% 30/Sep/2027	472,465	0.03%
4,000,000	USD	Philippine Government International Bond 7.75% 14/Jan/2031	4,046,306	0.23%
5,000,000	USD	Poland Government International Bond 4% 22/Jan/2024	3,807,107	0.22%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
7,500,000	USD	Poland Government International Bond 5% 23/Mar/2022	6,102,326	0.35%
3,913,000	USD	Provincia de Neuquen Argentina - Regs - 7.875% 26/Apr/2021	2,423,208	0.14%
3,000,000	USD	Provincia de Neuquen Argentina - Regs - 8.656% 18/Oct/2014	167,136	0.01%
3,700,000	USD	Republic of Belarus 8.75% 03/Aug/2015	2,793,748	0.16%
7,400,000	USD	Republic of Belarus 8.95% 26/Jan/2018	5,864,222	0.33%
6,000,000	USD	Republic of Serbia - Regs - 5.875% 03/Dec/2018	4,683,563	0.27%
1,466,000	USD	Romanian Government International Bond - Regs - 4.375% 22/Aug/2023	1,102,645	0.06%
3,500,000	USD	Romanian Government International Bond - Regs - 4.875% 22/Jan/2024	2,732,078	0.16%
5,786,000	EUR	Romanian Government International Bond 4.875% 07/Nov/2019	6,569,280	0.37%
9,000,000	USD	Russian Foreign Bond - Eurobond - Regs - 4.5% 04/Apr/2022	6,754,191	0.39%
6,850,000	USD	Slovenia Government International Bond - Regs - 4.75% 10/May/2018	5,409,606	0.31%
5,250,000	USD	Tanzania Government International Bond - Regs - Libor 6M 08/Mar/2020	4,102,911	0.23%
7,800,000	EUR	Turkey Government International Bond 4.35% 12/Nov/2021	8,343,621	0.48%
2,800,000	USD	Turkey Government International Bond 6.875% 17/Mar/2036	2,415,732	0.14%
4,000,000	USD	Turkey Government International Bond 7.375% 05/Feb/2025	3,556,951	0.20%
14,000,000	USD	Ukraine Government International Bond - Regs - 9.25% 24/Jul/2017	10,417,047	0.59%
6,250,000	USD	Uruguay Government International Bond 7.875% 15/Jan/2033	6,231,056	0.36%
180,000	USD	Venezuela Government International Bond 13.625% 15/Aug/2018	143,301	0.01%
1,650,000	USD	Venezuela Government International Bond 7.65% 21/Apr/2025	933,974	0.05%
1,420,000	USD	Venezuela Government International Bond 8.5% 08/Oct/2014	1,042,326	0.06%
1,750,000	USD	Venezuela Government International Bond 9.375% 13/Jan/2034	1,083,245	0.06%
2,824,000	USD	Zambia Government International Bond - Regs - 8.5% 14/Apr/2024	2,288,293	0.13%
		Local Public Authorities		
1,650,000	USD	City of Buenos Aires Argentina - Regs - 12.5% 06/Apr/2015	1,232,243	0.07%
10,000,000	USD	Financing of Infrastrucural Projects State Enterprise - Regs - 9% 07/Dec/2017	7,139,466	0.41%
6,500,000	USD	Hazine Mustesarligi Varlik Kiralama AS - Regs - 4.557% 10/Oct/2018	4,984,845	0.28%
3,750,000	USD	Perusahaan Penerbit SBSN Indonesia - Regs - 3.3% 21/Nov/2022	2,540,354	0.14%
1,000,000	USD	Province of Salta Argentina - Regs - 9.5% 16/Mar/2022	668,505	0.04%
2,449,864	USD	Provincia de Buenos Aires/Argentina - Regs - Floating 15/May/2035	1,002,026	0.06%
5,000,000	USD	Provincia de Buenos Aires/Argentina - Regs - 10.875% 26/Jan/2021	3,524,084	0.20%
2,464,162	USD	Provincia de Buenos Aires/Argentina - Regs - 9.25% 15/Apr/2017	1,047,469	0.06%
1,500,000	USD	Provincia de Buenos Aires/Argentina - Regs - 9.375% 14/Sep/2018	1,013,402	0.06%
4,000,000	USD	Provincia de Cordoba - Regs - 12.375% 17/Aug/2017	2,841,179	0.16%
3,944,000	USD	Provincia de Mendoza Argentina - Regs - 5.5% 04/Sep/2018	1,069,720	0.06%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**306,781,641**	**17.49%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**1,380,855,464**	**78.72%**
		Other Transferable Securities		
		Bonds		
		Basic Materials		
		Chemicals		
2,000,000	USD	Lyondell - 10/08/2005 Escrow - 0% 15/Aug/2015	1	0.00%
		Industrial Metals and Mining		
3,000,000	USD	Zhidao International Holdings Ltd 0% 07/Dec/2049 Defaulted	2	0.00%
		Mining		
5,985,000	USD	Sidetur Finance BV - Regs - 0% 20/Apr/2016 Defaulted	677,009	0.04%
		Consumer Goods		
		Food Producers		
500,000	USD	Arantes International Ltd - Regs - 0% 19/Jun/2049 Defaulted	12,782	0.00%
2,801,399	USD	Independencia International Ltd - Regs - 0% 30/Dec/2016 Defaulted	2	0.00%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Personal Goods		
1,000,000	EUR	IT Holding Finance SA 0% 15/Nov/2012 Defaulted	1	0.00%
		Financials		
		Banks		
15,191,046	USD	Alliance Bank JSC - Regs - 0% 25/Mar/2017 Defaulted	6,157,857	0.36%
6,500,000	USD	Banco Cruzeiro do Sul SA/Brazil - Regs - 0% 20/Jan/2016 Defaulted	759,595	0.04%
2,550,000	USD	Banco Cruzeiro do Sul SA/Brazil - Regs - 0% 22/Sep/2020 Defaulted	2	0.00%
4,795,000	EUR	International Industrial Bank JSC Via IIB Luxembourg SA 0% 05/Jul/2049 Defaulted	50,947	0.00%
4,000,000	USD	International Industrial Bank JSC Via IIB Luxembourg SA 0% 19/Feb/2049 Defaulted	3	0.00%
		Financial Services		
1,914,919	USD	Hipotecaria Su Casita SA de CV - 144A - 0% 29/Jun/2018 Defaulted	121,330	0.01%
5,000,000	USD	IIG Funding Ltd 0% CV 10/Jul/2012 Defaulted	561,480	0.03%
2,499,000	USD	Ritzio International Ltd Via Royal Bank of Scotland PLC 0% 02/Jul/2017	2	0.00%
		Total Bonds	**8,341,013**	**0.48%**
		Equities		
		Financials		
		Banks		
16,868	USD	Alliance Bank JSC - Gdr Regs	37	0.00%
		Total Equities	**37**	**0.00%**
		Total Other Transferable Securities	**8,341,050**	**0.48%**
		Total Securities	**1,389,196,514**	**79.20%**
		Net Asset Value	**1,754,141,188**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
10-Sep-14	245	Euro Bund	EUR	147.09	570,850
30-Sep-14	251	US Long Bond	USD	137.03	(191,920)
30-Sep-14	788	US 10 Yr Note Future	USD	125.11	(305,755)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**73,175**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	12,000,000	USD	16,638,972	(151,986)
17-Jul-14	USD	79,206,955	EUR	57,148,535	698,899
17-Jul-14	USD	4,300,000	EUR	3,153,578	(13,147)
17-Jul-14	USD	35,000,000	EUR	25,668,575	(106,929)
17-Jul-14	USD	70,000,000	EUR	51,524,196	(400,904)
31-Jul-14	CZK	182,072,884	USD	9,031,689	36,897
31-Jul-14	CZK	1,237,693	USD	61,599	102
31-Jul-14	EUR	16,845,607	USD	22,929,786	99,633
31-Jul-14	EUR	19,711,369	USD	26,830,584	116,583
31-Jul-14	EUR	25,788,183	USD	35,102,179	152,524
31-Jul-14	EUR	32,299,157	USD	43,964,741	191,033
31-Jul-14	EUR	37,053,672	USD	50,436,457	219,154

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	EUR	52,742,531	USD	71,791,710	311,946
31-Jul-14	EUR	109,826	USD	149,424	700
31-Jul-14	EUR	114,952	USD	156,398	732
31-Jul-14	EUR	1,601,478	USD	2,178,888	10,203
31-Jul-14	EUR	147,069	USD	200,563	594
31-Jul-14	EUR	303,397	USD	414,375	773
12-Feb-15	KZT	800,000,000	USD	4,186,290	35,912
18-Feb-15	KZT	800,000,000	USD	4,184,100	34,564
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**1,237,283**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
26-Jan-15	(12,000,000)	Call EUR/TRY	3.78	EUR	(17,082)	441,618
12-Jan-15	(12,000,000)	Call EUR/TRY	3.40	EUR	(89,443)	288,557
					(106,525)	**730,175**
Total Net Unrealised Gain/(Loss) on Options Contracts						**730,175**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-19	Credit Default Swap Buyer	Brazil	-	1.000%	USD	10,500,000	129,262
20-Mar-19	Credit Default Swap Buyer	Brazil	-	1.000%	USD	10,000,000	96,283
20-Sep-14	Credit Default Swap Buyer	South Africa	-	1.680%	USD	2,000,000	(4,565)
20-Sep-14	Credit Default Swap Buyer	South Africa	-	1.700%	USD	2,000,000	(4,634)
20-Sep-15	Credit Default Swap Buyer	Vimpel Communications	-	5.000%	USD	2,000,000	(62,187)
12-May-15	Credit Default Swap Seller	Croatia	3.550%	-	EUR	4,923,077	38,107
20-Sep-19	Credit Default Swap Seller	Gazprom OJSC	1.000%	-	USD	10,500,000	(491,819)
01-Nov-16	Credit Default Swap Seller	Intl Bank Of Azerbaijan	5.250%	-	USD	15,000,000	396,046
20-Dec-17	Credit Default Swap Seller	Republic of Serbia	1.000%	-	EUR	7,058,824	(601,209)
20-Mar-15	Credit Default Swap Seller	Rosneft Oil Co	1.000%	-	USD	15,000,000	(34,925)
20-Dec-18	Credit Default Swap Seller	Ukraine	5.000%	-	USD	10,300,000	(729,951)
20-Dec-18	Credit Default Swap Seller	Ukraine	5.000%	-	USD	5,700,000	(403,954)
16-May-16	Credit Default Swap Seller	Veb Leasing	2.650%	-	USD	18,000,000	(118,157)
20-Jun-19	Credit Default Swap Seller	Vietnam	1.000%	-	USD	10,000,000	(348,629)
Total Net Unrealised Gain/(Loss) on Swaps							**(2,140,332)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
200,000	USD	Braskem Finance Ltd - Regs - 5.75% 15/Apr/2021	154,183	1.49%
200,000	USD	Grupo Idesa SA de CV - Regs - 7.875% 18/Dec/2020	157,032	1.52%
200,000	USD	Yingde Gases Investment Ltd - Regs - 8.125% 22/Apr/2018	155,936	1.51%
		Industrial Metals and Mining		
250,000	USD	Evraz Group SA - Regs - 6.5% 22/Apr/2020	173,922	1.68%
200,000	USD	Samarco Mineracao SA - Regs - 5.75% 24/Oct/2023	154,066	1.49%
		Mining		
200,000	USD	Mongolian Mining Corp - Regs - 8.875% 29/Mar/2017	96,410	0.93%
200,000	USD	Vedanta Resources PLC - Regs - 8.25% 07/Jun/2021	164,883	1.60%
200,000	USD	Volcan Cia Minera SAA - Regs - 5.375% 02/Feb/2022	146,806	1.42%
		Consumer Goods		
		Food Producers		
131,000	USD	Marfrig Overseas Ltd - Regs - 9.5% 04/May/2020	104,769	1.01%
200,000	USD	Mriya Agro Holding PLC - Regs - 9.45% 19/Apr/2018	119,782	1.16%
200,000	USD	Pesquera Exalmar S.A.A. - Regs - 7.375% 31/Jan/2020	136,581	1.32%
		Consumer Services		
		Travel, Leisure and Catering		
150,000	USD	Arcos Dorados Holdings Inc - Regs - 6.625% 27/Sep/2023	115,583	1.12%
		Financials		
		Banks		
246,000	USD	Access Bank PLC - Regs - Floating 24/Jun/2021	184,182	1.77%
200,000	USD	Alfa Bank OJSC Via Alfa Bond Issuance PLC - Regs - 7.75% 28/Apr/2021	160,866	1.56%
100,000	USD	Banco ABC Brasil SA - Regs - 7.875% 08/Apr/2020	79,703	0.77%
200,000	USD	Banco de Bogota SA - Regs - 5% 15/Jan/2017	156,667	1.52%
200,000	USD	Banco de Costa Rica - Regs - 5.25% 12/Aug/2018	150,458	1.46%
130,000	USD	Banco de Credito del Peru/Panama - Regs - Floating 24/Apr/2027	102,071	0.99%
200,000	USD	Bank Rakyat Indonesia Persero Tbk PT - Regs - 2.95% 28/Mar/2018	145,346	1.41%
200,000	USD	BBVA Bancomer SA/Texas - Regs - 6.75% 30/Sep/2022	167,987	1.63%
200,000	USD	Finansbank AS/Turkey - Regs - 6.25% 30/Apr/2019	151,568	1.47%
200,000	USD	Industrial Senior Trust - Regs - 5.5% 01/Nov/2022	147,537	1.43%
200,000	USD	Kaspi Bank JSC - Regs - 9.875% 28/Oct/2016	153,380	1.48%
100,000	EUR	Sberbank of Russia Via SB Capital SA - Regs - 3.3524% 15/Nov/2019	100,237	0.97%
200,000	USD	Standard Bank PLC 8.125% 02/Dec/2019	173,465	1.68%
200,000	USD	Turkiye Halk Bankasi AS - Regs - 4.75% 04/Jun/2019	146,843	1.42%
200,000	USD	Union Bank of India/Hong Kong 4.5% 28/Oct/2019	150,494	1.46%
200,000	USD	VTB Bank OJSC Via VTB Capital SA - Regs - 6.315% 22/Feb/2018	155,754	1.51%
200,000	USD	Yapi ve Kredi Bankasi AS - Regs - 5.5% 06/Dec/2022	140,131	1.36%
200,000	USD	Zenith Bank PLC - Regs - 6.25% 22/Apr/2019	146,266	1.42%
		Financial Services		
150,000	USD	Bantrab Senior Trust - Regs - 9% 14/Nov/2020	115,035	1.11%
200,000	USD	Chalco Hong Kong Investment Co Floating 29/Oct/2018	152,481	1.48%
200,000	USD	Financiera Independencia SAB de CV - Regs - 7.5% 03/Jun/2019	149,545	1.45%
300,000	USD	Guanay Finance Ltd - Regs - 6% 15/Dec/2020	232,916	2.24%
200,000	USD	MAF Global Securities Ltd 5.25% 05/Jul/2019	158,675	1.54%
200,000	USD	MMC Finance Ltd 4.375% 30/Apr/2018	147,537	1.43%
250,000	USD	Rio Oil Finance Trust Series 2014-1 - Regs - 6.25% 06/Jul/2024	192,326	1.85%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
200,000	USD	Tanner Servicios Financieros SA - Regs - 4.375% 13/Mar/2018	149,063	1.44%
200,000	USD	Yancoal International Resources Development Co Ltd - Regs - 5.73% 16/May/2022	134,440	1.30%
		Real Estate Investment and Services		
200,000	USD	Alpha Star Holding LTD - Regs - 4.97% 09/Apr/2019	140,963	1.36%
200,000	USD	Fantasia Holdings Group Co Ltd 10.625% 23/Jan/2019	129,278	1.25%
200,000	USD	Greenland Hong Kong Holdings Ltd 4.75% 18/Oct/2016	148,632	1.44%
200,000	USD	Wanda Properties International Co Ltd 7.25% 29/Jan/2024	154,537	1.50%
300,000	USD	Yuexiu Property Co Ltd 3.25% 24/Jan/2018	215,740	2.08%
		Industrials		
		Construction and Materials		
200,000	USD	Alam Synergy Pte LTD - Regs - 6.95% 27/Mar/2020	146,076	1.41%
200,000	USD	Empresas ICA SAB de CV - Regs - 8.875% 29/May/2024	150,897	1.46%
200,000	USD	Grupo Cementos de Chihuahua SAB de CV - Regs - 8.125% 08/Feb/2020	162,144	1.57%
200,000	USD	Odebrecht Offshore Drilling Finance Ltd - Regs - 6.625% 01/Oct/2022	155,289	1.50%
		General Industrials		
200,000	USD	Alfa SAB de CV - Regs - 6.875% 25/Mar/2044	159,953	1.55%
100,000	EUR	CE Energy AS - Regs - 7% 01/Feb/2021	107,159	1.04%
200,000	USD	SAN Miguel Industrias Pet SA - Regs - 7.75% 06/Nov/2020	159,588	1.54%
		Industrial Engineering		
100,000	USD	WPE International Cooperatief UA - Regs - 10.375% 30/Sep/2020	39,806	0.39%
		Industrial Transportation		
200,000	USD	Mersin Uluslararasi Liman Isletmeciligi AS - Regs - 5.875% 12/Aug/2020	156,579	1.52%
		Oil and Gas		
		Oil and Gas Producers		
108,000	USD	Ecopetrol SA 5.875% 18/Sep/2023	88,938	0.86%
200,000	USD	Gazprom Neft OAO Via GPN Capital SA - Regs - 4.376% 19/Sep/2022	136,946	1.33%
200,000	USD	Lukoil International Finance BV - Regs - 3.416% 24/Apr/2018	145,711	1.41%
200,000	USD	MIE Holdings Corp - Regs - 7.5% 25/Apr/2019	155,326	1.50%
200,000	USD	Oil India Ltd 5.375% 17/Apr/2024	153,542	1.49%
200,000	USD	Pertamina Persero PT - Regs - 4.3% 20/May/2023	139,320	1.35%
100,000	USD	Petroleos de Venezuela SA - Regs - 8.5% 02/Nov/2017	68,678	0.66%
		Telecommunications		
		Fixed Line Telecommunications		
200,000	EUR	Altice SA - Regs - 7.25% 15/May/2022	212,620	2.05%
100,000	USD	B Communications Ltd - 144A - 7.375% 15/Feb/2021	79,246	0.77%
200,000	USD	Bharti Airtel International Netherlands BV - Regs - 5.125% 11/Mar/2023	151,108	1.46%
		Mobile Telecommunications		
200,000	USD	Digicel Group Ltd - Regs - 8.25% 30/Sep/2020	160,684	1.55%
		Utilities		
		Electricity		
200,000	USD	Empresa de Energia de Bogota SA ESP - Regs - 6.125% 10/Nov/2021	161,049	1.56%
200,000	USD	Meiya Power Co Ltd 4% 19/Aug/2018	150,519	1.46%
		Gas, Water and Multiutilities		
200,000	USD	ContourGlobal Power Holdings SA - Regs - 7.125% 01/Jun/2019	147,245	1.42%
200,000	USD	Fermaca Enterprises S de RL de CV - Regs - 6.375% 30/Mar/2038	153,745	1.49%
200,000	USD	Perusahaan Gas Negara Persero Tbk PT - Regs - 5.125% 16/May/2024	145,528	1.41%
		Total Bonds	**10,001,772**	**96.78%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Corporate Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Supranationals		
202,000	USD	African Export-Import Bank 3.875% 04/Jun/2018	145,914	1.41%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**145,914**	**1.41%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**10,147,686**	**98.19%**
		Total Securities	**10,147,686**	**98.19%**
		Net Asset Value	**10,334,923**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	USD	481,555	EUR	346,696	4,999
17-Jul-14	USD	240,000	EUR	176,380	(1,100)
17-Jul-14	USD	150,000	EUR	110,409	(859)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**3,040**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-19	Credit Default Swap Buyer	Brazil	-	1.000%	USD	100,000	1,231
20-Jun-19	Credit Default Swap Buyer	iTraxx Europe Crossover Series 21	-	5.000%	EUR	200,000	(23,660)
20-Sep-19	Credit Default Swap Seller	Gazprom OJSC	1.000%	-	USD	100,000	(4,684)
16-May-16	Credit Default Swap Seller	Veb Leasing	2.650%	-	USD	200,000	(1,313)
Total Net Unrealised Gain/(Loss) on Swaps							**(28,426)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Absolute Return Bond

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Financials		
		Banks		
0.24	DKK	Nykredit Realkredit A/S 3% 01/Oct/2044	0.03	0.00%
		Total Bonds	**0**	**0.00%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
5,500,000	EUR	Belgium Treasury Bill 0% 16/Apr/2015	5,498,350	1.51%
7,460,000	EUR	Belgium Treasury Bill 0% 18/Dec/2014	7,459,963	2.05%
5,510,000	EUR	Dutch Treasury Certificate 0% 06/Jan/2015	5,510,386	1.51%
4,500,000	EUR	Dutch Treasury Certificate 0% 30/Sep/2014	4,500,630	1.23%
8,400,000	EUR	France Government Bond OAT 4% 25/Apr/2055	10,916,640	2.99%
36,000,000	EUR	France Treasury Bill BTF 0% 02/Apr/2015	35,990,460	9.88%
5,500,000	EUR	France Treasury Bill BTF 0% 05/Mar/2015	5,498,763	1.51%
23,290,000	EUR	France Treasury Bill BTF 0% 08/Jan/2015	23,286,506	6.39%
6,800,000	EUR	France Treasury Bill BTF 0% 21/Aug/2014	6,799,830	1.87%
16,010,000	EUR	German Treasury Bill 0% 24/Sep/2014	16,011,120	4.39%
11,160,000	EUR	German Treasury Bill 0% 28/Jan/2015	11,160,000	3.06%
6,200,000	EUR	Ireland Government Bond 3.4% 18/Mar/2024	6,759,705	1.85%
4,500,000	EUR	Ireland Government Bond 3.9% 20/Mar/2023	5,149,688	1.41%
8,000,000	EUR	Ireland Government Bond 5% 18/Oct/2020	9,766,400	2.68%
15,680,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 12/Dec/2014	15,665,731	4.30%
12,080,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 12/Sep/2014	12,076,014	3.31%
20,200,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Apr/2015	20,143,642	5.53%
29,910,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Jan/2015	29,862,293	8.19%
12,695,000	EUR	Italy Buoni Poliennali Del Tesoro Floating 15/Sep/2019	15,336,607	4.21%
4,150,000	EUR	Italy Buoni Poliennali Del Tesoro 4.75% 01/Sep/2044	4,738,678	1.30%
4,310,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Sep/2040	5,103,902	1.40%
2,252,000,000	JPY	Japanese Government CPI Linked Bond Floating 10/Sep/2023	18,062,229	4.96%
6,300,000	EUR	Spain Letras del Tesoro - G05937 - 0% 18/Jul/2014	6,300,032	1.73%
12,540,000	EUR	Spain Letras del Tesoro 0% 10/Apr/2015	12,515,672	3.43%
11,900,000	EUR	Spain Letras del Tesoro 0% 12/Dec/2014	11,891,730	3.26%
3,000,000	EUR	Spain Letras del Tesoro 0% 19/Aug/2014	2,999,085	0.82%
9,180,000	EUR	Spain Letras del Tesoro 0% 23/Jan/2015	9,172,197	2.52%
11,710,000	GBP	United Kingdom Gilt Inflation Linked Floating 22/Nov/2019	15,750,769	4.32%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**333,927,022**	**91.61%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**333,927,022**	**91.61%**
		Open-ended Investment Funds		
19,562	EUR	Pioneer Institutional Funds - Currency High Alpha - X ND	20,536,383	5.63%
		Total Open-ended Investment Funds	**20,536,383**	**5.63%**
		Total Securities	**354,463,405**	**97.24%**
		Net Asset Value	**364,512,162**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
16-Sep-14	574	Aust 3yr Bond Fut	AUD	97.31	274,294
10-Sep-14	150	Euro Bund	EUR	147.08	93,210
10-Sep-14	(184)	Euro-Btp Future	EUR	126.22	(415,300)
10-Sep-14	(317)	Euro-Oat Futures	EUR	140.59	(667,156)
22-Sep-14	(23)	Japanese 10y Bond	JPY	145.65	(102,661)
30-Sep-14	(155)	Long Gilt	GBP	109.93	67,753
10-Sep-14	(318)	Short Euro Btp	EUR	110.42	(188,965)
30-Sep-14	314	US 10 Yr Note Future	USD	125.16	185,725
30-Sep-14	(865)	US 2 Yr Note Future	USD	109.79	(148,955)
30-Sep-14	(1,031)	US 5 Yr Note Future	USD	119.43	151,657
16-Sep-14	(189)	10y Australian Bond	AUD	96.45	(354,545)
17-Sep-14	(44)	10yr Eur Swapnote	EUR	142.57	(74,373)
17-Sep-14	335	2yr Eur Swapnote	EUR	111.34	5,865
13-Jun-16	(236)	90 Day Euro$	USD	98.56	(41,353)
14-Mar-16	(236)	90 Day Euro$	USD	98.82	(35,428)
14-Sep-15	(236)	90 Day Euro$	USD	99.29	(27,175)
14-Dec-15	(236)	90 Day Euro$	USD	99.06	(24,749)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(1,302,156)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	16,223,969	GBP	13,374,761	(476,711)
17-Jul-14	EUR	17,600,200	JPY	2,475,272,827	(245,999)
17-Jul-14	EUR	3,881,013	USD	5,380,858	(48,804)
17-Jul-14	EUR	2,500,000	USD	3,470,058	(34,297)
17-Jul-14	USD	5,000,000	EUR	3,664,432	(12,768)
31-Jul-14	EUR	583,609	USD	794,000	3,738
31-Jul-14	GBP	3,528,238	EUR	4,411,599	(6,703)
31-Jul-14	GBP	86,755	EUR	108,241	71
31-Jul-14	USD	407,302	EUR	299,186	(1,727)
31-Jul-14	USD	87,285,479	EUR	64,116,105	(370,149)
31-Jul-14	USD	196,132	EUR	143,610	(371)
28-Apr-15	USD	10,000,000	CNY	62,710,000	(56,877)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(1,250,597)**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
02-Apr-19	(179,200,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(2,467,850)	1,041,108
02-Apr-19	(11,500,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(158,372)	19,647
					(2,626,222)	**1,060,755**
Long Positions						
17-Dec-14	29,500,000	Call CDX Option - iTraxx Europe Series 21	1.00	EUR	50,858	(24,662)
23-Jun-15	4,250,000	Call EUR/USD	1.36	EUR	114,964	6,589

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
08-May-15	72,200,000	Call Swap Option Pay Euribor 6M / 0.570%	0.57	EUR	267,643	101,583
23-Jun-16	12,700,000	Call Swap Option Pay Libor 3M / 3.420%	3.42	USD	372,495	2,146
23-Jun-16	12,700,000	Call Swap Option Pay Euribor 6M / 2.040%	2.04	EUR	438,182	38,767
17-Dec-14	29,500,000	Put CDX Option - iTraxx Europe Series 21	1.00	EUR	203,562	46,622
23-Jun-15	4,250,000	Put EUR/USD	1.36	EUR	97,342	(11,033)
02-Apr-19	45,950,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	2,619,319	(931,158)
02-Apr-19	2,950,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	168,161	(22,585)
01-Jun-15	1,458,000,000	Put Swap Option Pay 1.620% / Libor 6M	1.62	JPY	187,406	(112,940)
23-Jun-16	12,700,000	Put Swap Option Pay 3.420% / Libor 3M	3.42	USD	332,145	(38,204)
23-Jun-16	12,700,000	Put Swap Option Pay 2.040% / Euribor 6M	2.04	EUR	355,816	(43,599)
					5,207,893	**(988,474)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**72,281**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Sep-19	Credit Default Swap Buyer	Aust & NZ Banking Group	-	1.000%	USD	2,900,000	(49,271)
20-Mar-19	Credit Default Swap Buyer	Carrefour	-	1.000%	EUR	6,000,000	(122,008)
20-Jun-19	Credit Default Swap Buyer	CDX NA IG 22	-	1.000%	USD	26,500,000	(396,360)
20-Sep-19	Credit Default Swap Buyer	Commonwealth Bank Aust.	-	1.000%	USD	2,900,000	(50,011)
20-Sep-19	Credit Default Swap Buyer	Compagnie Saint-Gobain	-	1.000%	EUR	7,000,000	(121,392)
20-Jun-19	Credit Default Swap Buyer	Continental AK	-	1.000%	EUR	7,000,000	(121,220)
20-Sep-19	Credit Default Swap Buyer	Fortum OYJ	-	1.000%	EUR	7,000,000	(160,101)
20-Mar-19	Credit Default Swap Buyer	GDF Suez Sa	-	1.000%	EUR	6,000,000	(149,717)
20-Jun-19	Credit Default Swap Buyer	HSBC Bank	-	1.000%	EUR	3,000,000	(79,471)
20-Jun-19	Credit Default Swap Buyer	HSBC Bank	-	1.000%	EUR	6,000,000	(158,942)
20-Jun-19	Credit Default Swap Buyer	HSBC Bank	-	1.000%	EUR	7,000,000	(185,432)
20-Jun-19	Credit Default Swap Buyer	Iberdrola SA	-	1.000%	EUR	7,000,000	(124,401)
20-Jun-19	Credit Default Swap Buyer	iTraxx Europe Series 21	-	1.000%	EUR	7,000,000	(133,509)
20-Jun-19	Credit Default Swap Buyer	iTraxx Europe Series 21	-	1.000%	EUR	6,000,000	(114,436)
20-Jun-19	Credit Default Swap Buyer	iTraxx Europe Series 21	-	1.000%	EUR	12,000,000	(228,872)
20-Sep-19	Credit Default Swap Buyer	National Australia Bank	-	1.000%	USD	2,900,000	(47,736)
20-Jun-19	Credit Default Swap Buyer	Standard Chartered Bank	-	1.000%	EUR	6,000,000	(80,926)
20-Mar-19	Credit Default Swap Buyer	Standard Chartered Bank	-	1.000%	EUR	6,000,000	(85,243)
20-Mar-19	Credit Default Swap Buyer	Volkswagen	-	1.000%	EUR	5,000,000	(144,327)
20-Sep-19	Credit Default Swap Buyer	Westpac Bank	-	1.000%	USD	2,900,000	(47,586)
20-Jun-19	Credit Default Swap Seller	AB Electrolux	1.000%	-	EUR	6,000,000	127,575
20-Mar-19	Credit Default Swap Seller	Casino Guichard Perrach	1.000%	-	EUR	6,000,000	69,452
20-Sep-19	Credit Default Swap Seller	Experian Finance PLC	1.000%	-	EUR	7,000,000	203,755
20-Jun-19	Credit Default Swap Seller	Glencore Int.	1.000%	-	EUR	7,000,000	(129,316)
20-Jun-19	Credit Default Swap Seller	HSBC Bank	1.000%	-	EUR	5,250,000	54,585
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	9,730,000	185,577

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	20,000,000	381,454
20-Jun-19	Credit Default Swap Seller	Koninklijke Ahold	1.000%	-	EUR	7,000,000	114,908
20-Jun-19	Credit Default Swap Seller	Lloyds TSB Bank Plc	1.000%	-	EUR	6,000,000	126,948
20-Jun-19	Credit Default Swap Seller	Pearson PLC	1.000%	-	EUR	6,000,000	118,192
20-Mar-19	Credit Default Swap Seller	Royal Bank of Scotland PLC	1.000%	-	EUR	6,000,000	84,328
20-Jun-19	Credit Default Swap Seller	Royal Bank of Scotland PLC	1.000%	-	EUR	6,000,000	79,309
20-Jun-19	Credit Default Swap Seller	RWE Finance BV	1.000%	-	EUR	6,000,000	123,151
20-Mar-19	Credit Default Swap Seller	Veolia Environnement	1.000%	-	EUR	6,000,000	115,887
20-Sep-19	Credit Default Swap Seller	Vinci SA	1.000%	-	EUR	7,000,000	140,628
20-Mar-19	Credit Default Swap Seller	Volvo	1.000%	-	EUR	2,500,000	30,350
20-Jun-19	Credit Default Swap Seller	Volvo	1.000%	-	EUR	7,000,000	74,958
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.078%	Libor 3M	EUR	45,900,000	(84,211)
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.029%	Libor 3M	EUR	4,600,000	7,227
12-Jun-19	Inflation Swap	-	Inflation Rate	1.270%	EUR	9,050,000	(26,887)
03-Mar-19	Inflation Swap	-	Inflation Rate	1.208%	EUR	4,000,000	(5,731)
23-May-19	Inflation Swap	-	Inflation Rate	1.243%	EUR	3,040,000	(11,459)
07-Feb-19	Inflation Swap	-	Inflation Rate	1.233%	EUR	8,000,000	(50,241)
11-Jun-19	Inflation Swap	-	Inflation Rate	1.276%	EUR	9,050,000	(29,621)
23-Apr-19	Inflation Swap	-	Inflation Rate	2.150%	USD	16,300,000	117,335
03-Mar-19	Inflation Swap	-	2.133%	Inflation Rate	USD	5,500,000	(38,215)
07-Feb-19	Inflation Swap	-	2.135%	Inflation Rate	USD	10,812,500	(72,161)
07-Feb-19	Inflation Swap	-	2.130%	Inflation Rate	USD	10,815,000	(75,055)
10-Jun-19	Inflation Swap	-	Inflation Rate	2.235%	USD	8,400,000	38,238
23-May-14	Inflation Swap	-	2.173%	Inflation Rate	USD	8,317,500	(56,107)
13-May-19	Inflation Swap	-	Inflation Rate	2.153%	USD	8,500,000	63,077
02-May-19	Inflation Swap	-	Inflation Rate	2.140%	USD	8,600,000	67,022
03-Mar-19	Inflation Swap	-	2.146%	Inflation Rate	USD	5,500,000	(35,652)
15-May-19	Inflation Swap	-	Inflation Rate	2.130%	USD	8,200,000	67,554
15-Jun-17	Interest Rate Swap	-	3.180%	BBSW 3M	AUD	42,104,000	59,058
20-Jun-18	Interest Rate Swap	-	Cdor 3M	2.192%	CAD	48,160,000	(13,920)
09-Jul-23	Interest Rate Swap	-	2.295%	Libor 6M	CHF	15,000,000	486,172
09-Jul-23	Interest Rate Swap	-	2.300%	Libor 6M	CHF	8,100,000	264,128
09-Jul-23	Interest Rate Swap	-	2.325%	Libor 6M	CHF	2,400,000	80,623
12-Jun-16	Interest Rate Swap	-	3.483%	China IRS 1W	CNY	32,000,000	(10,065)
06-May-16	Interest Rate Swap	-	3.645%	China IRS 1W	CNY	131,000,000	10,490
06-May-19	Interest Rate Swap	-	China IRS 1W	3.920%	CNY	42,000,000	15,440
05-May-19	Interest Rate Swap	-	4.060%	China IRS 1W	CNY	41,000,000	16,352
30-Apr-19	Interest Rate Swap	-	4.090%	China IRS 1W	CNY	41,200,000	23,608
29-Apr-19	Interest Rate Swap	-	4.120%	China IRS 1W	CNY	41,400,000	30,561
28-Apr-19	Interest Rate Swap	-	4.130%	China IRS 1W	CNY	41,113,000	32,590
21-Mar-19	Interest Rate Swap	-	China IRS 1W	4.470%	CNY	49,300,000	(131,514)
21-Mar-16	Interest Rate Swap	-	4.250%	China IRS 1W	CNY	115,400,000	153,537
08-Jan-16	Interest Rate Swap	-	5.090%	China IRS 1W	CNY	85,875,000	233,169
08-Jan-19	Interest Rate Swap	-	China IRS 1W	5.250%	CNY	36,875,000	(247,270)
07-Jan-16	Interest Rate Swap	-	5.150%	China IRS 1W	CNY	107,950,000	305,821
07-Jan-19	Interest Rate Swap	-	China IRS 1W	5.285%	CNY	46,450,000	(319,522)
25-Oct-23	Interest Rate Swap	-	2.292%	Euribor 6M	EUR	24,600,000	2,020,602
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.938%	EUR	29,300,000	(1,230,142)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	3.013%	EUR	20,400,000	(951,553)
16-Aug-53	Interest Rate Swap	-	Euribor 6M	2.665%	EUR	7,100,000	(845,820)
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.791%	EUR	35,700,000	(617,889)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	2.855%	EUR	12,600,000	(495,535)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
07-Aug-23	Interest Rate Swap	-	Euribor 6M	3.052%	EUR	7,100,000	(335,771)
09-Jul-23	Interest Rate Swap	-	Euribor 6M	2.897%	EUR	6,800,000	(280,699)
25-Oct-23	Interest Rate Swap	-	1.910%	Euribor 6M	EUR	3,600,000	174,911
07-Feb-19	Interest Rate Swap	-	0.984%	Euribor 6M	EUR	8,100,000	134,650
09-Jul-23	Interest Rate Swap	-	Libor 6M	2.952%	EUR	3,000,000	(131,503)
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.336%	EUR	19,100,000	(77,789)
18-Feb-54	Interest Rate Swap	-	Euribor 6M	2.579%	EUR	800,000	(77,355)
03-Mar-19	Interest Rate Swap	-	0.944%	Euribor 6M	EUR	4,050,000	58,651
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.452%	EUR	1,800,000	(35,065)
23-May-19	Interest Rate Swap	-	0.811%	Euribor 6M	EUR	3,075,000	21,267
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.500%	GBP	2,000,000	19,059
13-Mar-19	Interest Rate Swap	-	Libor 6M	1.967%	GBP	5,800,000	40,625
07-Aug-22	Interest Rate Swap	-	3.458%	Libor 6M	GBP	16,900,000	282,953
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.430%	GBP	25,500,000	309,062
07-Aug-23	Interest Rate Swap	-	3.448%	Libor 6M	GBP	1,500,000	11,372
07-Aug-23	Interest Rate Swap	-	3.815%	Libor 6M	GBP	26,500,000	715,175
28-Mar-19	Interest Rate Swap	-	Libor 6M	2.012%	GBP	8,975,000	44,725
07-Aug-22	Interest Rate Swap	-	3.495%	Libor 6M	GBP	1,400,000	26,314
07-Aug-23	Interest Rate Swap	-	3.718%	Libor 6M	GBP	5,700,000	124,516
10-Jan-24	Interest Rate Swap	-	Hibor 3M	4.115%	HKD	40,000,000	(129,971)
22-Jan-24	Interest Rate Swap	-	Hibor 3M	4.025%	HKD	40,000,000	(114,607)
10-Jan-24	Interest Rate Swap	-	Hibor 3M	4.175%	HKD	40,000,000	(139,637)
26-Jun-24	Interest Rate Swap	-	Hibor 3M	3.440%	HKD	58,600,000	(16,401)
10-Jan-44	Interest Rate Swap	-	Libor 6M	2.450%	JPY	788,000,000	11,059
20-Jun-44	Interest Rate Swap	-	Libor 6M	2.458%	JPY	795,000,000	3,933
07-Nov-43	Interest Rate Swap	-	Libor 6M	2.330%	JPY	779,000,000	57,080
20-Jun-34	Interest Rate Swap	-	2.395%	Libor 6M	JPY	640,000,000	12,261
09-Jan-34	Interest Rate Swap	-	2.500%	Libor 6M	JPY	625,000,000	74,951
07-Nov-33	Interest Rate Swap	-	2.440%	Libor 6M	JPY	633,000,000	62,303
27-Jun-19	Interest Rate Swap	-	4.093%	Klibor 3M	MYR	21,500,000	15,096
06-Aug-19	Interest Rate Swap	-	4.603%	BKBM 3M	NZD	21,897,000	(9,294)
06-Aug-16	Interest Rate Swap	-	BKBM 3M	4.185%	NZD	50,986,000	34,849
03-Mar-19	Interest Rate Swap	-	Libor 3M	1.589%	USD	5,600,000	2,573
03-Mar-19	Interest Rate Swap	-	Libor 3M	1.588%	USD	5,600,000	2,853
07-Feb-19	Interest Rate Swap	-	Libor 3M	1.574%	USD	11,037,500	3,406
07-Feb-19	Interest Rate Swap	-	Libor 3M	1.568%	USD	11,037,500	5,666
23-May-19	Interest Rate Swap	-	Libor 3M	1.638%	USD	8,572,500	10,568
09-Jul-23	Interest Rate Swap	-	4.195%	Libor 3M	USD	1,700,000	35,262
04-Apr-19	Interest Rate Swap	-	2.496%	Libor 3M	USD	17,100,000	62,794
24-Jun-18	Interest Rate Swap	-	2.322%	Libor 3M	USD	43,665,000	74,631
24-Jan-24	Interest Rate Swap	-	4.310%	Libor 3M	USD	6,000,000	122,549
01-Jul-16	Interest Rate Swap	-	Libor 3M	0.730%	USD	75,270,000	(143,034)
14-Jan-24	Interest Rate Swap	-	4.495%	Libor 3M	USD	6,100,000	160,642
13-Jan-24	Interest Rate Swap	-	4.525%	Libor 3M	USD	6,100,000	166,483
01-Jul-24	Interest Rate Swap	-	Libor 3M	4.030%	USD	20,180,000	(189,241)
01-Jul-19	Interest Rate Swap	-	2.833%	Libor 3M	USD	37,660,000	271,195
04-Apr-19	Interest Rate Swap	-	2.783%	Libor 3M	USD	32,500,000	314,841
27-Jun-24	Interest Rate Swap	-	3.710%	Libor 3M	USD	8,300,000	(2,446)
09-Jul-23	Interest Rate Swap	-	4.126%	Libor 3M	USD	28,500,000	529,187
Total Net Unrealised Gain/(Loss) on Swaps							**359,463**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Absolute Return Currencies

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
300,000	EUR	Belgium Treasury Bill 0% 14/May/2015	299,892	0.47%
2,320,000	EUR	Belgium Treasury Bill 0% 15/Jan/2015	2,319,884	3.61%
850,000	EUR	Dutch Treasury Certificate 0% 06/Jan/2015	850,060	1.32%
2,800,000	EUR	France Treasury Bill BTF 0% 05/Feb/2015	2,799,524	4.36%
1,500,000	EUR	France Treasury Bill BTF 0% 05/Mar/2015	1,499,663	2.33%
8,340,000	EUR	France Treasury Bill BTF 0% 08/Jan/2015	8,338,749	12.97%
4,060,000	EUR	France Treasury Bill BTF 0% 18/Sep/2014	4,059,838	6.32%
4,220,000	EUR	France Treasury Bill BTF 0% 24/Jul/2014	4,219,979	6.57%
2,060,000	EUR	German Treasury Bill 0% 23/Jul/2014	2,060,021	3.21%
1,000,000	EUR	German Treasury Bill 0% 24/Sep/2014	1,000,070	1.56%
1,300,000	EUR	German Treasury Bill 0% 25/Feb/2015	1,299,948	2.02%
2,270,000	EUR	German Treasury Bill 0% 28/Jan/2015	2,270,000	3.53%
9,420,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 12/Sep/2014	9,416,890	14.65%
9,930,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Jan/2015	9,914,161	15.42%
8,400,000	EUR	Spain Letras del Tesoro 0% 12/Dec/2014	8,394,162	13.06%
710,000	EUR	Spain Letras del Tesoro 0% 23/Jan/2015	709,397	1.10%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**59,452,238**	**92.50%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**59,452,238**	**92.50%**
		Total Securities	**59,452,238**	**92.50%**
		Net Asset Value	**64,275,041**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
14-Jul-14	AUD	2,950,000	NZD	3,174,923	3,788
14-Jul-14	AUD	2,950,000	NZD	3,173,153	4,920
14-Jul-14	COP	3,463,650,000	USD	1,800,000	29,870
14-Jul-14	COP	3,447,900,000	USD	1,800,000	23,756
14-Jul-14	USD	1,800,000	COP	3,491,100,000	(40,525)
14-Jul-14	USD	1,800,000	COP	3,510,900,000	(48,211)
17-Jul-14	AUD	2,955,460	EUR	2,000,000	34,770
17-Jul-14	AUD	1,500,000	SEK	9,307,988	16,168
17-Jul-14	AUD	1,500,000	SEK	9,392,400	6,937
17-Jul-14	CAD	1,978,368	NZD	2,100,000	15,175
17-Jul-14	CAD	3,050,404	USD	2,800,000	45,798
17-Jul-14	CAD	3,281,721	USD	3,000,000	58,275
17-Jul-14	CAD	3,013,150	USD	2,800,000	20,263
17-Jul-14	CHF	3,172,299	EUR	2,600,000	12,928
17-Jul-14	EUR	2,000,000	AUD	3,006,050	(69,601)
17-Jul-14	EUR	4,625,355	CHF	5,637,970	(18,472)
17-Jul-14	EUR	2,000,000	USD	2,765,824	(19,972)
17-Jul-14	EUR	3,000,000	USD	4,119,570	(8,657)
17-Jul-14	GBP	3,300,000	USD	5,617,904	17,680
17-Jul-14	JPY	284,662,840	USD	2,800,000	7,428

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	JPY	191,624,500	USD	1,900,000	(6,060)
17-Jul-14	JPY	286,816,600	USD	2,800,000	22,958
17-Jul-14	JPY	274,205,250	USD	2,700,000	5,064
17-Jul-14	MXN	36,122,800	USD	2,800,000	(13,942)
17-Jul-14	NOK	16,200,000	EUR	1,953,620	(26,682)
17-Jul-14	NOK	16,500,000	SEK	18,145,463	(19,145)
17-Jul-14	NOK	16,500,000	SEK	18,193,560	(24,402)
17-Jul-14	NZD	2,100,000	CAD	1,928,493	19,063
17-Jul-14	NZD	2,200,000	SEK	12,562,506	32,697
17-Jul-14	NZD	2,150,000	USD	1,868,632	8,023
17-Jul-14	NZD	2,150,000	USD	1,803,979	55,316
17-Jul-14	NZD	3,300,000	USD	2,808,036	56,274
17-Jul-14	PLN	8,487,192	USD	2,800,000	(5,989)
17-Jul-14	SEK	18,258,390	AUD	3,000,000	(71,441)
17-Jul-14	SEK	12,322,200	NZD	2,200,000	(58,983)
17-Jul-14	TRY	3,849,300	USD	1,800,000	5,721
17-Jul-14	USD	2,769,705	AUD	3,000,000	(42,684)
17-Jul-14	USD	3,000,000	CAD	3,279,150	(56,513)
17-Jul-14	USD	2,800,000	CAD	3,048,976	(44,819)
17-Jul-14	USD	2,800,000	CAD	3,059,518	(52,045)
17-Jul-14	USD	2,800,000	CAD	3,046,428	(43,073)
17-Jul-14	USD	2,737,830	EUR	2,000,000	(473)
17-Jul-14	USD	4,081,440	EUR	3,000,000	(19,191)
17-Jul-14	USD	5,594,589	GBP	3,300,000	(34,710)
17-Jul-14	USD	3,601,774	ILS	12,547,650	(41,486)
17-Jul-14	USD	2,715,898	JPY	276,678,505	(11,286)
17-Jul-14	USD	1,900,000	JPY	194,352,900	(13,612)
17-Jul-14	USD	2,800,000	JPY	288,002,400	(31,507)
17-Jul-14	USD	2,800,000	JPY	285,684,000	(14,791)
17-Jul-14	USD	1,800,000	JPY	184,145,400	(13,052)
17-Jul-14	USD	2,700,000	JPY	275,950,800	(17,650)
17-Jul-14	USD	3,669,857	NZD	4,300,000	(65,353)
17-Jul-14	USD	2,790,381	NZD	3,300,000	(69,189)
17-Jul-14	USD	3,700,000	PLN	11,319,780	(17,208)
17-Jul-14	USD	2,800,000	PLN	8,562,680	(12,147)
17-Jul-14	USD	1,800,000	TRY	3,816,180	5,640
17-Jul-14	USD	1,800,000	ZAR	19,232,100	(2,245)
17-Jul-14	USD	1,800,000	ZAR	19,280,700	(5,573)
17-Jul-14	USD	1,900,000	ZAR	19,893,000	25,537
17-Jul-14	ZAR	19,299,600	USD	1,800,000	6,868
17-Jul-14	ZAR	19,336,500	USD	1,800,000	9,394
17-Jul-14	ZAR	20,648,250	USD	1,900,000	26,179
18-Jul-14	CNY	22,500,000	USD	3,580,522	63,067
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(401,132)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
23-Sep-14	(2,600,000)	Call EUR/NOK	8.50	EUR	(17,397)	(3,617)
23-Jul-14	(21,200,000)	Call NOK/SEK	1.09	NOK	(25,799)	(14,230)
26-Nov-14	(3,700,000)	Call USD/JPY	107.50	USD	(5,279)	6,299
07-Jan-15	(2,500,000)	Call USD/TRY	3.03	USD	(324)	28,891
23-Jul-14	(21,200,000)	Put NOK/SEK	1.04	NOK	(39)	20,262
26-Nov-14	(3,700,000)	Put USD/JPY	98.00	USD	(16,238)	3,928
					(65,076)	**41,533**
Long Positions						
23-Jul-14	21,200,000	Call NOK/SEK	1.06	NOK	83,808	49,436
26-Nov-14	3,700,000	Call USD/JPY	103.00	USD	25,164	(18,048)
12-May-15	4,000,000	Call USD/JPY	107.00	USD	26,176	(11,336)
25-Jun-15	4,600,000	Call USD/SGD	1.25	USD	52,324	(1,627)
26-Jun-15	4,600,000	Call USD/TWD	30.00	USD	26,954	(10,924)
10-Jul-14	5,900,000	Put AUD/NZD	1.10	AUD	90,757	63,024
23-Sep-14	2,600,000	Put EUR/NOK	8.30	EUR	17,122	(4,913)
25-Jun-15	3,400,000	Put EUR/USD	1.34	EUR	57,289	(5,502)
22-Jul-14	1,500,000	Put EUR/USD	1.30	EUR	1	(41,811)
06-Aug-14	1,000,000	Put USD/INR	61.60	USD	16,975	4,277
31-Jul-14	2,000,000	Put USD/INR	60.80	USD	19,480	(8,987)
19-Dec-14	2,100,000	Put USD/INR	62.20	USD	44,030	15,238
23-Dec-14	2,600,000	Put USD/TRY	2.09	USD	13,574	(15,286)
13-Jan-15	4,200,000	Put USD/TRY	2.17	USD	64,739	20,904
07-Jan-15	2,500,000	Put USD/TRY	2.17	USD	35,350	5,640
					573,743	**40,085**
Total Net Unrealised Gain/(Loss) on Options Contracts						**81,618**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Absolute Return European Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
530,000	EUR	Belgium Treasury Bill 0% 12/Feb/2015	529,910	2.92%
540,000	EUR	Belgium Treasury Bill 0% 17/Jul/2014	540,019	2.98%
400,000	EUR	Dutch Treasury Certificate 0% 06/Jan/2015	400,028	2.21%
1,170,000	EUR	France Treasury Bill BTF 0% 02/Apr/2015	1,169,690	6.45%
1,300,000	EUR	France Treasury Bill BTF 0% 08/Jan/2015	1,299,805	7.17%
3,010,000	EUR	France Treasury Bill BTF 0% 21/Aug/2014	3,009,925	16.61%
1,600,000	EUR	German Treasury Bill 0% 26/Nov/2014	1,600,096	8.83%
270,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 12/Dec/2014	269,754	1.49%
940,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Apr/2015	937,377	5.17%
2,230,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Aug/2014	2,229,621	12.30%
1,400,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Jan/2015	1,397,767	7.71%
810,000	EUR	Spain Letras del Tesoro - G05937 - 0% 18/Jul/2014	810,004	4.47%
570,000	EUR	Spain Letras del Tesoro 0% 10/Apr/2015	568,894	3.14%
1,600,000	EUR	Spain Letras del Tesoro 0% 12/Dec/2014	1,598,888	8.82%
480,000	EUR	Spain Letras del Tesoro 0% 23/Jan/2015	479,592	2.65%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**16,841,370**	**92.92%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**16,841,370**	**92.92%**
		Total Securities	**16,841,370**	**92.92%**
		Net Asset Value	**18,125,302**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	USD	233,557	EUR	171,560	(990)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(990)**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
18-Jul-14	(8)	Call Unilever Cva	32.00	EUR	(368)	255
18-Jul-14	(8)	Put Unilever Cva	32.00	EUR	(384)	103
					(752)	**358**
Long Positions						
19-Sep-14	5	Call Bayerische Motorenwerke	92.00	EUR	1,810	(350)
19-Sep-14	5	Put Bayerische Motorenwerke	92.00	EUR	1,605	(290)
					3,415	**(640)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(282)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Contracts For Difference as at 30 June 2014 (expressed in EUR)

The Sub-Fund has entered into following Contracts For Difference:

Quantity	CFD Type	Underlying	Currency	Unrealised Gain/(Loss) (in Fund Ccy)
2,095	CFD on Single Equity	Aareal Bank AG	EUR	993
17,439	CFD on Single Equity	Abengoa SA	EUR	11,772
(2,977)	CFD on Single Equity	Abertis Infraestructuras SA	EUR	132
6,203	CFD on Single Equity	Adecco SA - Reg	CHF	9,628
3,509	CFD on Single Equity	adidas AG - Reg	EUR	(13,656)
5,568	CFD on Single Equity	Air Liquide SA	EUR	855
15,359	CFD on Single Equity	Alstom SA	EUR	(41,772)
(5,508)	CFD on Single Equity	Amadeus IT Holding SA - A	EUR	9,192
(5,682)	CFD on Single Equity	Anheuser-Busch InBev NV	EUR	(28,694)
4,501	CFD on Single Equity	Ashtead Group PLC	GBP	576
(2,390)	CFD on Single Equity	Azimut Holding SpA	EUR	4,845
5,191	CFD on Single Equity	Banca Generali SpA	EUR	(10,328)
4,912	CFD on Single Equity	Banca IFIS SpA	EUR	(6,520)
136,282	CFD on Single Equity	Barclays PLC	GBP	(79,498)
23,335	CFD on Single Equity	Barratt Developments PLC	GBP	(661)
(105)	CFD on Single Equity	Bayerische Motoren Werke AG	EUR	106
93,607	CFD on Single Equity	Beni Stabili SpA	EUR	1,726
9,233	CFD on Single Equity	BNP Paribas SA	EUR	(36,669)
7,598	CFD on Single Equity	Cap Gemini SA	EUR	7,958
3,567	CFD on Single Equity	Carlsberg A/S - B	DKK	27,138
16,125	CFD on Single Equity	Carnival PLC	GBP	(36,527)
10,974	CFD on Single Equity	Cie de St-Gobain	EUR	(20,888)
(7,016)	CFD on Single Equity	Countrywide PLC	GBP	4,628
16,877	CFD on Single Equity	Credit Suisse Group AG - Reg	CHF	(10,283)
(9,453)	CFD on Single Equity	CRH PLC	GBP	19,772
(50,584)	CFD on Single Equity	CTT-Correios de Portugal SA	EUR	9,531
109,031	CFD on Single Equity	Dalata Hotel Group PLC	EUR	4,813
4,995	CFD on Single Equity	Danone	EUR	5,514
11,987	CFD on Single Equity	Deutsche Bank AG - Reg	EUR	(20,289)
(68,854)	CFD on Single Equity	Distribuidora Internacional de Alimentacion SA	EUR	(17,722)
106,187	CFD on Single Equity	Dixons Retail PLC	GBP	1,056
3,412	CFD on Single Equity	DMG MORI SEIKI AG	EUR	8,372
(7,581)	CFD on Single Equity	Duerr AG	EUR	(58,813)
(15,405)	CFD on Single Equity	easyJet PLC	GBP	43,465
9,214	CFD on Single Equity	Edenred	EUR	(18,131)
10,303	CFD on Single Equity	Faurecia	EUR	(30,665)
6,747	CFD on Single Equity	FLSmidth & Co A/S - B	DKK	8,041
9,504	CFD on Single Equity	Fresenius Medical Care AG & Co KGaA	EUR	4,730
7,113	CFD on Single Equity	Gamesa Corp Tecnologica SA	EUR	11,166
5,487	CFD on Single Equity	Gaztransport Et Technigaz SA	EUR	(12,785)
(17,670)	CFD on Single Equity	GDF Suez	EUR	16,132
16,068	CFD on Single Equity	Greencore Group PLC	GBP	(515)
(8,154)	CFD on Single Equity	Hannover Rueck SE - Reg	EUR	9,651
38,578	CFD on Single Equity	Hays PLC	GBP	(1,203)
14,954	CFD on Single Equity	Howden Joinery Group PLC	GBP	(5,404)
(6,896)	CFD on Single Equity	Imperial Tobacco Group PLC	GBP	(2,071)
(78,122)	CFD on Single Equity	International Consolidated Airlines Group SA - DI	GBP	34,197
3,302	CFD on Single Equity	Kerry Group PLC - A	EUR	3,268
(14,691)	CFD on Single Equity	Kone OYJ - B	EUR	4,482
15,603	CFD on Single Equity	Koninklijke Philips NV	EUR	1,882
6,478	CFD on Single Equity	Lafarge SA	EUR	(10,223)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Contracts For Difference as at 30 June 2014 (expressed in EUR) (continued)

The Sub-Fund has entered into following Contracts For Difference:

Quantity	CFD Type	Underlying	Currency	Unrealised Gain/(Loss) (in Fund Ccy)
(3,510)	CFD on Single Equity	Linde AG	EUR	4,059
7,615	CFD on Single Equity	Logitech International SA - Reg	CHF	1,979
56,848	CFD on Single Equity	Lonmin PLC	GBP	(12,620)
41,319	CFD on Single Equity	Merlin Entertainments PLC	GBP	2,993
67,854	CFD on Single Equity	Morgan Advanced Materials PLC	GBP	(7,095)
(24,104)	CFD on Single Equity	Neste Oil OYJ	EUR	15,802
4,762	CFD on Single Equity	Nexans SA	EUR	(10,786)
2,156	CFD on Single Equity	Nexity SA	EUR	2,214
1,569	CFD on Single Equity	Obrascon Huarte Lain SA	EUR	59
(15,704)	CFD on Single Equity	Orange SA	EUR	11,459
(6,580)	CFD on Single Equity	Pandora A/S	DKK	(13,039)
10,639	CFD on Single Equity	Plastic Omnium SA	EUR	(9,092)
4,367	CFD on Single Equity	Publicis Groupe SA	EUR	3,404
23,065	CFD on Single Equity	Repsol SA	EUR	(12,834)
67,379	CFD on Single Equity	Ryanair Holdings PLC	EUR	(11,202)
19,907	CFD on Single Equity	SKF AB - B	SEK	1,840
25,127	CFD on Single Equity	TDC A/S	DKK	14,061
5,858	CFD on Single Equity	Technip SA	EUR	(3,132)
34,503	CFD on Single Equity	Telecity Group PLC	GBP	19,606
30,063	CFD on Single Equity	Telefonaktiebolaget LM Ericsson - B	SEK	(2,628)
43,891	CFD on Single Equity	Tullow Oil PLC	GBP	(14,806)
11,386	CFD on Single Equity	UBM PLC	GBP	(498)
(24,873)	CFD on Single Equity	UBS AG - Reg	CHF	27,942
14,856	CFD on Single Equity	UDG Healthcare PLC	GBP	(1,228)
130	CFD on Single Equity	Unilever NV	EUR	(51)
80,452	CFD on Single Equity	Vesuvius PLC	GBP	42,848
3,010	CFD on Single Equity	Vicat	EUR	3,763
(12,909)	CFD on Single Equity	Weir Group PLC	GBP	4,364
(6,834)	CFD on Single Equity	Whitbread PLC	GBP	(20,876)
43,299	CFD on Single Equity	William Hill PLC	GBP	(7,851)
1,289	CFD on Single Equity	Zurich Insurance Group AG	CHF	3,830
(18,155)	CFD on Index	DJ Stoxx 600	EUR	(64,264)
Total Net Unrealised Gain/(Loss) on Contracts For Difference				**(229,475)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Absolute Return Asian Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
790,000	EUR	Belgium Treasury Bill 0% 18/Dec/2014	789,996	3.21%
250,000	EUR	Dutch Treasury Certificate 0% 06/Jan/2015	250,018	1.02%
1,500,000	EUR	France Treasury Bill BTF 0% 02/Apr/2015	1,499,603	6.09%
2,100,000	EUR	France Treasury Bill BTF 0% 05/Mar/2015	2,099,527	8.53%
3,230,000	EUR	France Treasury Bill BTF 0% 24/Jul/2014	3,229,983	13.12%
1,900,000	EUR	German Treasury Bill 0% 26/Nov/2014	1,900,114	7.72%
1,500,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 13/Mar/2015	1,496,415	6.08%
1,450,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Apr/2015	1,445,955	5.88%
3,000,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Jul/2014	2,999,955	12.19%
1,600,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 14/Nov/2014	1,598,728	6.50%
2,500,000	EUR	Spain Letras del Tesoro - G05937 - 0% 18/Jul/2014	2,500,012	10.16%
880,000	EUR	Spain Letras del Tesoro 0% 10/Apr/2015	878,293	3.57%
1,600,000	EUR	Spain Letras del Tesoro 0% 21/Nov/2014	1,599,024	6.50%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**22,287,623**	**90.57%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**22,287,623**	**90.57%**
		Total Securities	**22,287,623**	**90.57%**
		Net Asset Value	**24,607,492**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	(12)	Idbi Bank Usd	USD	1.84	(2,614)
31-Jul-14	12	Kl Composite Idx	MYR	1,883.50	(1,365)
12-Sep-14	(5)	Kospi 200 Index	USD	0.26	(7,625)
29-Sep-14	(30)	Set 50 Futures	THB	991.00	(2,092)
24-Jul-14	(59)	Sgx Msci Indonesia	USD	5,720.00	(4,309)
19-Sep-14	(2)	Spi 200 Futures	AUD	5,354.00	1,362
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(16,643)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	USD	4,567,880	EUR	3,355,365	(19,371)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(19,371)**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
11-Jul-14	1	Call Nikkei 225	16,000.00	JPY	36	(552)
29-Sep-14	3	Put Hang Seng Index	20,000.00	HKD	(1,088)	(1,088)
29-Sep-14	2	Put Hang Seng Index	21,000.00	HKD	(1,239)	(1,239)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
19-Jul-14	3	Put Nasdaq 100	3,200.00	USD	90	(3,916)
11-Jul-14	12	Put Nikkei 225	13,250.00	JPY	346	(12,879)
11-Jul-14	3	Put Nikkei 225	13,750.00	JPY	130	(1,057)
20-Sep-14	1	Put Semiconductor Index	500.00	USD	241	(1)
20-Sep-14	11	Put S&P 500 Index	1,625.00	USD	2,651	(2,629)
19-Dec-14	1	Put S&P 500 Index	1,600.00	USD	635	(234)
16-Aug-14	9	Put S&P 500 Index	1,700.00	USD	1,019	(2,329)
20-Sep-14	12	Put S&P 500 Index	1,550.00	USD	1,490	(1,359)
19-Sep-14	3	Put S&P 500 Index	1,700.00	USD	933	(525)
					5,244	**(27,808)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(27,808)**

Outstanding Contracts For Difference as at 30 June 2014 (expressed in EUR)

The Sub-Fund has entered into following Contracts For Difference:

Quantity	CFD Type	Underlying	Currency	Unrealised Gain/(Loss) (in Fund Ccy)
13,117	CFD on Single Equity	Adani Ports and Special Economic Zone Ltd	USD	1,941
(136,000)	CFD on Single Equity	Aluminum Corp of China Ltd	HKD	897
5,000	CFD on Single Equity	Amada Co Ltd	JPY	(1,250)
132,000	CFD on Single Equity	Angang Steel Co Ltd - H	HKD	3,483
(290,000)	CFD on Single Equity	Anton Oilfield Services Group/Hong Kong	HKD	2,733
(51,000)	CFD on Single Equity	Asia Cement China Holdings Corp	HKD	817
30,000	CFD on Single Equity	Asustek Computer Inc	USD	4,119
(11,000)	CFD on Single Equity	Bank of Yokohama Ltd	JPY	555
9,000	CFD on Single Equity	Beijing Enterprises Holdings Ltd	HKD	1,076
78,000	CFD on Single Equity	Beijing Enterprises Water Group Ltd	HKD	956
1,000	CFD on Single Equity	Bharat Forge Ltd	USD	212
(72,502)	CFD on Single Equity	Biosensors International Group Ltd	SGD	(637)
(6,000)	CFD on Single Equity	Biostime International Holdings Ltd	HKD	3,192
27,000	CFD on Single Equity	Boer Power Holdings Ltd	HKD	(1,199)
92,000	CFD on Single Equity	Brilliance China Automotive Holdings Ltd	HKD	9,313
3,900	CFD on Single Equity	Calbee Inc	JPY	(1,603)
(4,100)	CFD on Single Equity	Capcom Co Ltd	JPY	1,862
100	CFD on Single Equity	Casio Computer Co Ltd	JPY	4
(64,000)	CFD on Single Equity	Cathay Pacific Airways Ltd	HKD	241
599,000	CFD on Single Equity	China CNR Corp Ltd	HKD	(1,460)
(471,000)	CFD on Single Equity	China Coal Energy Co Ltd - H	HKD	4,003
(234,500)	CFD on Single Equity	China COSCO Holdings Co Ltd - H	HKD	1,989
178,000	CFD on Single Equity	China Dongxiang Group Co	HKD	335
134,000	CFD on Single Equity	China Everbright Ltd	HKD	(8,082)
92,000	CFD on Single Equity	China Gas Holdings Ltd	HKD	23,229
5,000	CFD on Single Equity	China High Speed Transmission Equipment Group Co Ltd	HKD	(179)
222,500	CFD on Single Equity	China Hongqiao Group Ltd	HKD	3,565
(74,000)	CFD on Single Equity	China Life Insurance Co Ltd - H	HKD	7,671
(11,000)	CFD on Single Equity	China Mengniu Dairy Co Ltd	HKD	(1,169)
(10,000)	CFD on Single Equity	China Merchants Holdings International Co Ltd	HKD	(182)
133,200	CFD on Single Equity	China Minsheng Banking Corp Ltd - H	HKD	0
(40,000)	CFD on Single Equity	China Mobile Ltd	HKD	2,262

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Contracts For Difference as at 30 June 2014 (expressed in EUR) (continued)

The Sub-Fund has entered into following Contracts For Difference:

Quantity	CFD Type	Underlying	Currency	Unrealised Gain/(Loss) (in Fund Ccy)
(100,000)	CFD on Single Equity	China National Building Material Co Ltd - H	HKD	(1,040)
28,000	CFD on Single Equity	China Oilfield Services Ltd	HKD	(1,689)
(32,000)	CFD on Single Equity	China Overseas Land & Investment Ltd	HKD	3,197
(44,000)	CFD on Single Equity	China Petroleum & Chemical Corp - H	HKD	207
(50,000)	CFD on Single Equity	China Resources Enterprise Ltd	HKD	(1,261)
50,000	CFD on Single Equity	China Resources Power Holdings Co Ltd	HKD	2,918
(783,000)	CFD on Single Equity	China SCE Property Holdings Ltd	HKD	1,476
30,000	CFD on Single Equity	China Shenhua Energy Co Ltd - H	HKD	707
51,056	CFD on Single Equity	China Singyes Solar Technologies Holdings Ltd	HKD	3,209
324,000	CFD on Single Equity	China South City Holdings Ltd	HKD	3,688
2,000	CFD on Single Equity	China State Construction International Holdings Ltd	HKD	(2)
57,800	CFD on Single Equity	China Taiping Insurance Holdings Co Ltd	HKD	(872)
(134,000)	CFD on Single Equity	China Zhongwang Holdings Ltd	HKD	(758)
38,400	CFD on Single Equity	Chow Tai Fook Jewellery Group Ltd	HKD	729
606,000	CFD on Single Equity	CIFI Holdings Group Co Ltd	HKD	1,713
(66,000)	CFD on Single Equity	Citic Pacific Ltd	HKD	(1,493)
(8,000)	CFD on Single Equity	City Developments Ltd	SGD	375
(29,000)	CFD on Single Equity	CLP Holdings Ltd	HKD	0
52,000	CFD on Single Equity	CNOOC Ltd	HKD	490
(1,000)	CFD on Single Equity	Commonwealth Bank of Australia	AUD	405
372,000	CFD on Single Equity	Coolpad Group Ltd	HKD	2,635
298,000	CFD on Single Equity	Cosmo Lady Holdings Co Ltd	HKD	(1,581)
(6,300)	CFD on Single Equity	Credit Saison Co Ltd	JPY	(6,314)
20,660	CFD on Single Equity	Crompton Greaves Ltd	USD	1,306
(354,000)	CFD on Single Equity	CSR Corp Ltd	HKD	(1,189)
(990)	CFD on Single Equity	Daewoo International Corp	USD	(1,945)
7,000	CFD on Single Equity	Daicel Corp	JPY	(959)
1,600	CFD on Single Equity	Daikin Industries Ltd	JPY	(2,057)
54,000	CFD on Single Equity	Daikyo Inc	JPY	633
900	CFD on Single Equity	Daito Trust Construction Co Ltd	JPY	876
2,000	CFD on Single Equity	Daiwa House Industry Co Ltd	JPY	366
12,000	CFD on Single Equity	DBS Group Holdings Ltd	SGD	(2,109)
(16,100)	CFD on Single Equity	Dena Co Ltd	JPY	6,268
(2,100)	CFD on Single Equity	Denso Corp	JPY	(101)
28,000	CFD on Single Equity	Dongfeng Motor Group Co Ltd	HKD	910
(549)	CFD on Single Equity	E-Mart Co Ltd	USD	(1,974)
100	CFD on Single Equity	Engineers India Ltd	USD	15
48,000	CFD on Single Equity	Epistar Corp	USD	3,803
(700)	CFD on Single Equity	Fast Retailing Co Ltd	JPY	3,891
(17,000)	CFD on Single Equity	First Resources Ltd	SGD	0
(20,315)	CFD on Single Equity	Fortescue Metals Group Ltd	AUD	(2,799)
(4,000)	CFD on Single Equity	Galaxy Entertainment Group Ltd	HKD	(2,080)
(270,000)	CFD on Single Equity	Geely Automobile Holdings Ltd	HKD	254
(31,498)	CFD on Single Equity	Global Logistic Properties Ltd	SGD	(871)
(51,000)	CFD on Single Equity	Great Eagle Holdings Ltd	HKD	3,605
17,000	CFD on Single Equity	Great Wall Motor Co Ltd	HKD	(3,044)
50,000	CFD on Single Equity	Greatview Aseptic Packaging Co Ltd	HKD	(565)
8,000	CFD on Single Equity	GS Yuasa Corp	JPY	361
39,000	CFD on Single Equity	Haier Electronics Group Co Ltd	HKD	999
(77,000)	CFD on Single Equity	Hang Lung Properties Ltd	HKD	(3,265)
11,500	CFD on Single Equity	Haseko Corp	JPY	(307)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Contracts For Difference as at 30 June 2014 (expressed in EUR) (continued)

The Sub-Fund has entered into following Contracts For Difference:

Quantity	CFD Type	Underlying	Currency	Unrealised Gain/(Loss) (in Fund Ccy)
902	CFD on Single Equity	Havells India Ltd	USD	(23)
(16,500)	CFD on Single Equity	Hengan International Group Co Ltd	HKD	(4,020)
129,000	CFD on Single Equity	Hilong Holding Ltd	HKD	(3,404)
(8,700)	CFD on Single Equity	Hino Motors Ltd	JPY	(1,292)
(3,400)	CFD on Single Equity	Hitachi Construction Machinery Co Ltd	JPY	(1,103)
(16,900)	CFD on Single Equity	Hokuriku Electric Power Co	JPY	(2,437)
1,436	CFD on Single Equity	Hollysys Automation Technologies Ltd	USD	490
(2,600)	CFD on Single Equity	Honda Motor Co Ltd	JPY	594
(37,400)	CFD on Single Equity	Hong Kong & China Gas Co Ltd	HKD	(423)
(143,000)	CFD on Single Equity	Honghua Group Ltd	HKD	404
2,500	CFD on Single Equity	Hoya Corp	JPY	(1,442)
(15,430)	CFD on Single Equity	HSBC Holdings PLC	HKD	3,999
124,000	CFD on Single Equity	Huaneng Power International Inc - H	HKD	6,848
210,000	CFD on Single Equity	Huaneng Renewables Corp Ltd	HKD	(3,760)
10,000	CFD on Single Equity	Hutchison Whampoa Ltd	HKD	102
215	CFD on Single Equity	Hyundai Glovis Co Ltd	USD	1,273
646	CFD on Single Equity	Hyundai Motor Co	USD	1,642
(4,214)	CFD on Single Equity	Iluka Resources Ltd	AUD	395
(41,000)	CFD on Single Equity	Indofood Agri Resources Ltd	SGD	(841)
(376,000)	CFD on Single Equity	Industrial & Commercial Bank of China Ltd - H	HKD	2,126
(47,000)	CFD on Single Equity	Inotera Memories Inc	USD	(3,419)
13,000	CFD on Single Equity	Inpex Corp	JPY	(6,448)
21,212	CFD on Single Equity	Insurance Australia Group Ltd	AUD	(100)
1,200	CFD on Single Equity	Iriso Electronics Co Ltd	JPY	(87)
21,800	CFD on Single Equity	Japan Display Inc	JPY	(5,815)
2,800	CFD on Single Equity	Japan Petroleum Exploration Co	JPY	(2,102)
(132,000)	CFD on Single Equity	Johnson Electric Holdings Ltd	HKD	(2,724)
19,000	CFD on Single Equity	Kajima Corp	JPY	1,001
(19,000)	CFD on Single Equity	Kerry Properties Ltd	HKD	(1,343)
800	CFD on Single Equity	Kintetsu World Express Inc	JPY	(288)
(3,500)	CFD on Single Equity	Konami Corp	JPY	303
(96,000)	CFD on Single Equity	Kunlun Energy Co Ltd	HKD	1,628
(168,000)	CFD on Single Equity	KWG Property Holding Ltd	HKD	4,116
(1,400)	CFD on Single Equity	Kyocera Corp	JPY	952
42,000	CFD on Single Equity	Lenovo Group Ltd	HKD	2,008
1,090	CFD on Single Equity	LG Display Co Ltd	USD	827
6,800	CFD on Single Equity	Livzon Pharmaceutical Group Inc	HKD	(3,044)
(3,100)	CFD on Single Equity	LIXIL Group Corp	JPY	1,442
(36,750)	CFD on Single Equity	L'Occitane International SA	HKD	(119)
(404)	CFD on Single Equity	Lotte Chemical Corp	USD	(1,363)
45,000	CFD on Single Equity	Luk Fook Holdings International Ltd	HKD	4,258
13,107	CFD on Single Equity	Lumens Co Ltd	USD	(1,434)
194,000	CFD on Single Equity	Maanshan Iron & Steel Co Ltd - H	HKD	(731)
(69,000)	CFD on Single Equity	Macau Legend Development Ltd	HKD	1,170
18,000	CFD on Single Equity	Maeda Corp	JPY	1,168
1,000	CFD on Single Equity	Mahindra & Mahindra Ltd	USD	(83)
100	CFD on Single Equity	Makita Corp	JPY	(108)
(4)	CFD on Single Equity	Malayan Banking Bhd	USD	0
21,200	CFD on Single Equity	Man Wah Holdings Ltd	HKD	(879)
(2,000)	CFD on Single Equity	Marubeni Corp	JPY	(101)
80	CFD on Single Equity	Maruti Suzuki India Ltd	USD	(16)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Contracts For Difference as at 30 June 2014 (expressed in EUR) (continued)

The Sub-Fund has entered into following Contracts For Difference:

Quantity	CFD Type	Underlying	Currency	Unrealised Gain/(Loss) (in Fund Ccy)
7,000	CFD on Single Equity	Mazda Motor Corp	JPY	(908)
(3,000)	CFD on Single Equity	Melco Crown Entertainment Ltd	USD	(6,022)
800	CFD on Single Equity	Mitsubishi Corp	JPY	(202)
4,000	CFD on Single Equity	Mitsubishi Electric Corp	JPY	(1,125)
5,000	CFD on Single Equity	Mitsubishi Heavy Industries Ltd	JPY	(47)
(31,000)	CFD on Single Equity	Mitsui OSK Lines Ltd	JPY	1,488
(23,800)	CFD on Single Equity	Mizuho Financial Group Inc	JPY	0
7,111	CFD on Single Equity	Motherson Sumi Systems Ltd	USD	444
49	CFD on Single Equity	NAVER Corp	USD	543
(16,300)	CFD on Single Equity	NET One Systems Co Ltd	JPY	(308)
8,736	CFD on Single Equity	Newcrest Mining Ltd	AUD	1,807
1,000	CFD on Single Equity	NGK Spark Plug Co Ltd	JPY	(1,017)
(100)	CFD on Single Equity	Nidec Corp	JPY	41
700	CFD on Single Equity	Nihon Kohden Corp	JPY	252
(700)	CFD on Single Equity	Nintendo Co Ltd	JPY	1,840
4,000	CFD on Single Equity	Nippon Ceramic Co Ltd	JPY	(2,740)
18,000	CFD on Single Equity	Nippon Steel & Sumikin Bussan Corp	JPY	130
1,000	CFD on Single Equity	NSK Ltd	JPY	(123)
9,000	CFD on Single Equity	Obayashi Corp	JPY	389
(13,500)	CFD on Single Equity	Orient Overseas International Ltd	HKD	(35)
6,100	CFD on Single Equity	ORIX Corp	JPY	132
99,895	CFD on Single Equity	Orora Ltd	AUD	(2,992)
(139,000)	CFD on Single Equity	Pacific Basin Shipping Ltd	HKD	(1,726)
162,000	CFD on Single Equity	PAX Global Technology Ltd	HKD	1,603
176,000	CFD on Single Equity	PetroChina Co Ltd - H	HKD	4,976
3,100	CFD on Single Equity	Pola Orbis Holdings Inc	JPY	(1,712)
(28,600)	CFD on Single Equity	Prada SpA	HKD	(956)
30,000	CFD on Single Equity	Quanta Computer Inc	USD	1,312
104,834	CFD on Single Equity	Regis Resources Ltd	AUD	(4,022)
6,977	CFD on Single Equity	Reliance Infrastructure Ltd	USD	3,286
3,100	CFD on Single Equity	Ricoh Co Ltd	JPY	(939)
(2,120)	CFD on Single Equity	Rio Tinto Ltd	AUD	(1,342)
1,700	CFD on Single Equity	Rohm Co Ltd	JPY	(770)
4,200	CFD on Single Equity	Rohto Pharmaceutical Co Ltd	JPY	(515)
100,000	CFD on Single Equity	SA SA International Holdings Ltd	HKD	286
25,200	CFD on Single Equity	Samsonite International SA	HKD	517
1,169	CFD on Single Equity	Samsung C&T Corp	USD	1,079
(4,700)	CFD on Single Equity	Samsung Heavy Industries Co Ltd	USD	(258)
(7,600)	CFD on Single Equity	Sands China Ltd	HKD	(3,020)
10,000	CFD on Single Equity	Santos Ltd	AUD	(1,848)
16,000	CFD on Single Equity	Sanwa Holdings Corp	JPY	(115)
(2,434)	CFD on Single Equity	Seoul Semiconductor Co Ltd	USD	1,050
2,400	CFD on Single Equity	Seven & I Holdings Co Ltd	JPY	35
(40,000)	CFD on Single Equity	Shimao Property Holdings Ltd	HKD	2,186
(156)	CFD on Single Equity	Shinsegae Co Ltd	USD	(887)
388,000	CFD on Single Equity	Shougang Fushan Resources Group Ltd	HKD	(5,426)
(54,844)	CFD on Single Equity	Sino Land Co Ltd	HKD	(517)
55,000	CFD on Single Equity	Sinotrans Ltd - H	HKD	428
1,070	CFD on Single Equity	SK Hynix Inc	USD	(1,100)
(7,200)	CFD on Single Equity	Sony Corp	JPY	(92)
82,000	CFD on Single Equity	SPT Energy Group Inc	HKD	(4,868)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Contracts For Difference as at 30 June 2014 (expressed in EUR) (continued)

The Sub-Fund has entered into following Contracts For Difference:

Quantity	CFD Type	Underlying	Currency	Unrealised Gain/(Loss) (in Fund Ccy)
12,500	CFD on Single Equity	Sumitomo Corp	JPY	360
3,000	CFD on Single Equity	Sumitomo Metal Mining Co Ltd	JPY	541
73,000	CFD on Single Equity	Sunny Optical Technology Group Co Ltd	HKD	4,684
1,100	CFD on Single Equity	Suzuki Motor Corp	JPY	(222)
992,000	CFD on Single Equity	Synertone Communication Corp	HKD	(2,242)
6,000	CFD on Single Equity	Tadano Ltd	JPY	1,644
12,000	CFD on Single Equity	Taisei Corp	JPY	173
11,746	CFD on Single Equity	Tata Motors Ltd	USD	(599)
11,000	CFD on Single Equity	Techtronic Industries Co	HKD	404
1,100	CFD on Single Equity	Temp Holdings Co Ltd	JPY	872
20,000	CFD on Single Equity	Tencent Holdings Ltd	HKD	3,404
(6,000)	CFD on Single Equity	Terumo Corp	JPY	(761)
(1,200)	CFD on Single Equity	Tokio Marine Holdings Inc	JPY	718
14,000	CFD on Single Equity	Tong Hsing Electronic Industries Ltd	USD	2,064
(5,000)	CFD on Single Equity	TOTO Ltd	JPY	(231)
1,000	CFD on Single Equity	Toyo Tire & Rubber Co Ltd	JPY	23
20,900	CFD on Single Equity	TSI Holdings Co Ltd	JPY	(151)
(12,000)	CFD on Single Equity	Tsugami Corp	JPY	89
112,000	CFD on Single Equity	Tsui Wah Holdings Ltd	HKD	(2,428)
(8,651)	CFD on Single Equity	UGL Ltd	AUD	835
(152,400)	CFD on Single Equity	Uni-President China Holdings Ltd	HKD	(1,178)
(103)	CFD on Single Equity	United Overseas Bank Ltd	SGD	(1,359)
9,861	CFD on Single Equity	Universal Robina Corp	USD	(28)
202,000	CFD on Single Equity	Wasion Group Holdings Ltd	HKD	(1,959)
24,000	CFD on Single Equity	Wharf Holdings Ltd	HKD	(3,958)
(67,000)	CFD on Single Equity	Wistron Corp	USD	(477)
1,712	CFD on Single Equity	Woodside Petroleum Ltd	AUD	(330)
10,266	CFD on Single Equity	WorleyParsons Ltd	AUD	626
(30,800)	CFD on Single Equity	Wynn Macau Ltd	HKD	(4,523)
13,800	CFD on Single Equity	Xinjiang Goldwind Science & Technology Co Ltd	HKD	(455)
(5,500)	CFD on Single Equity	Yamato Holdings Co Ltd	JPY	753
(127,000)	CFD on Single Equity	Yanlord Land Group Ltd	SGD	(143)
(106,000)	CFD on Single Equity	Yanzhou Coal Mining Co Ltd	HKD	3,123
(10,000)	CFD on Single Equity	Yaskawa Electric Corp	JPY	(505)
186,000	CFD on Single Equity	Yuexiu Transport Infrastructure Ltd	HKD	2,687
(482,000)	CFD on Single Equity	Zijin Mining Group Co Ltd - H	HKD	(1,363)
Total Net Unrealised Gain/(Loss) on Contracts For Difference				**31,532**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Absolute Return Multi-Strategy

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
200,000	EUR	Novacap International SAS - Regs - Euribor 3M 01/May/2019	202,174	0.29%
		Mining		
200,000	USD	Impala Platinum Holdings Ltd 1% CV 21/Feb/2018	128,693	0.19%
150,000	EUR	New World Resources NV - Regs - 7.875% 01/May/2018	101,249	0.15%
150,000	EUR	New World Resources NV - Regs - 7.875% 15/Jan/2021	24,263	0.04%
		Consumer Goods		
		Automobiles and Parts		
400,000	EUR	BMW Finance NV Euribor 3M 05/Sep/2016	399,752	0.58%
100,000	EUR	Sogefi SpA 2% CV 21/May/2021	103,460	0.15%
100,000	EUR	Volkswagen International Finance NV - Regs - 5.5% CV 09/Nov/2015	117,329	0.17%
		Food Producers		
100,000	EUR	Marine Harvest ASA 0.875% CV 06/May/2019	107,610	0.16%
		Leisure Goods		
100,000	EUR	Numericable Group SA - Regs - 5.375% 15/May/2022	106,352	0.15%
327,000	EUR	Numericable Group SA - Regs - 5.625% 15/May/2024	350,228	0.51%
200,000	USD	Numericable Group SA - Regs - 6% 15/May/2022	152,115	0.22%
		Personal Goods		
200,000	EUR	adidas AG 0.25% CV 14/Jun/2019	232,680	0.34%
		Tobacco		
144,000	EUR	BAT International Finance PLC Euribor 3M 06/Mar/2018	144,386	0.21%
		Consumer Services		
		General Retailers		
200,000	EUR	Ampliter NV 2.875% CV 14/Nov/2018	216,980	0.31%
100,000	EUR	Sonae Investments BV 1.625% CV 11/Jun/2019	98,125	0.14%
		Media		
200,000	EUR	Gruppo Editoriale L'Espresso SpA 2.625% CV 09/Apr/2019	193,530	0.28%
		Travel, Leisure and Catering		
200,000	EUR	Sisal Group SpA - Regs - 7.25% 30/Sep/2017	206,850	0.30%
131,000	EUR	Snai SpA - Regs - 12% 15/Dec/2018	151,702	0.22%
196,000	EUR	Snai SpA - Regs - 7.625% 15/Jun/2018	211,837	0.31%
		Financials		
		Banks		
100,000	EUR	ABN AMRO Bank NV Euribor 3M 06/Mar/2019	101,001	0.15%
200,000	EUR	Banco Bilbao Vizcaya Argentaria SA - Regs - Floating Perpetual	212,250	0.31%
200,000	EUR	Banco Espirito Santo SA Floating 28/Nov/2023	203,206	0.29%
200,000	USD	Banco Santander SA - Regs - Floating Perpetual	146,776	0.21%
273,000	EUR	Bank of America Corp Libor 3M 19/Jun/2019	273,418	0.39%
223,000	EUR	Bank of America Corp 2.375% 19/Jun/2024	222,362	0.32%
300,000	EUR	Bank of Ireland Floating 11/Jun/2024	298,425	0.43%
100,000	EUR	Bank of New York Mellon Luxembourg SA Euribor 3M CV 15/Dec/2050	70,763	0.10%
200,000	EUR	Bankia SA Floating 22/May/2024	199,250	0.29%
200,000	EUR	Barclays Bank PLC - 15/03/2005 - Floating Perpetual	194,880	0.28%
250,000	EUR	Barclays Bank PLC - 24/11/2004 - Floating Perpetual	245,188	0.35%
200,000	EUR	BPCE SA Floating 08/Jul/2026	198,657	0.29%
175,000	EUR	Carrefour Banque SA Euribor 3M 21/Mar/2018	176,232	0.25%
100,000	EUR	Commerzbank Capital Funding Trust I Floating Perpetual	101,500	0.15%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Absolute Return Multi-Strategy

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
200,000	GBP	Commerzbank Capital Funding Trust II Floating Perpetual	252,012	0.36%
400,000	EUR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands Euribor 3M 20/Mar/2019	400,908	0.58%
200,000	EUR	Deutsche Bank AG Floating Perpetual	201,420	0.29%
100,000	GBP	Deutsche Bank AG Floating Perpetual	125,515	0.18%
200,000	USD	Deutsche Bank AG Floating Perpetual	147,537	0.21%
400,000	USD	Deutsche Bank AG Floating 24/May/2028	287,244	0.41%
500,000	EUR	ING Bank NV 3% 30/Sep/2014	503,452	0.73%
400,000	EUR	Intesa Sanpaolo Bank Ireland PLC Euribor 3M 30/Mar/2015	402,620	0.58%
242,000	EUR	Intesa Sanpaolo SpA Euribor 3M 17/Apr/2019	243,515	0.35%
100,000	EUR	KBC Groep NV Floating Perpetual	100,900	0.15%
750,000	EUR	Lansforsakringar Hypotek AB 2.875% 23/Mar/2015	764,137	1.10%
150,000	EUR	National Westminster Bank PLC Euribor 3M Perpetual	141,188	0.20%
200,000	EUR	Royal Bank of Canada/Toronto Euribor 3M 27/Mar/2019	200,500	0.29%
145,000	EUR	Royal Bank of Scotland Group PLC 1.625% 25/Jun/2019	145,676	0.21%
200,000	EUR	Royal Bank of Scotland Group PLC 5.5% Perpetual	195,090	0.28%
100,000	EUR	Societe Generale SA Floating Perpetual	105,500	0.15%
1,000,000	USD	Turkiye Is Bankasi - Regs - 5% 25/Jun/2021	722,769	1.04%
200,000	USD	UBS AG 5.125% 15/May/2024	146,468	0.21%
412,000	USD	UniCredit SpA Floating Perpetual	323,248	0.47%
		Financial Services		
100,000	EUR	Baggot Securities Ltd - Regs - 10.24% Perpetual	109,816	0.16%
9,000,000	RUB	Caterpillar International Finance Ltd 7.5% 20/Dec/2015	188,993	0.27%
100,000	EUR	FGA Capital Ireland PLC Euribor 3M 04/Dec/2014	100,241	0.14%
100,000	EUR	FGA Capital Ireland PLC 4.375% 18/Sep/2014	100,635	0.15%
100,000	EUR	Gabriel Finance LP 2% CV 26/Nov/2016	98,750	0.14%
260,000	USD	Hyundai Capital Services Inc - Regs - Libor 3M 18/Mar/2017	190,376	0.27%
		Nonlife Insurance		
100,000	EUR	Aegon NV 4% 25/Apr/2044	100,859	0.15%
100,000	EUR	AXA SA Floating Perpetual	99,224	0.14%
150,000	EUR	Generali Finance BV Floating Perpetual	155,250	0.22%
150,000	EUR	Unipol Gruppo Finanziario SpA 4.375% 05/Mar/2021	160,332	0.23%
		Real Estate Investment and Services		
200,000	EUR	Deutsche Annington Finance BV 4.625% 08/Apr/2074	204,978	0.30%
		Real Estate Investment Trusts		
100,000	EUR	Beni Stabili SpA 2.625% CV 17/Apr/2019	113,800	0.16%
100,000	EUR	Beni Stabili SpA 3.375% CV 17/Jan/2018	121,450	0.18%
		Health Care		
		Health Care Equipment and Services		
175,000	EUR	Marcolin SpA - Regs - 8.5% 15/Nov/2019	189,621	0.27%
		Industrials		
		Construction and Materials		
100,000	EUR	ACS Actividades Finance 2 BV 1.625% CV 27/Mar/2019	105,104	0.15%
154,000	EUR	Astaldi SpA - Regs - 7.125% 01/Dec/2020	167,701	0.24%
200,000	EUR	Buzzi Unicem SpA 1.375% CV 17/Jul/2019	221,900	0.32%
132,000	EUR	Grupo Isolux Corsan Finance BV - Regs - 6.625% 15/Apr/2021	134,422	0.19%
111,000	EUR	Paroc Group Oy - Regs - Euribor 3M 15/May/2020	111,465	0.16%
100,000	EUR	Sacyr SA 4% CV 08/May/2019	103,617	0.15%
100,000	EUR	Salini Costruttori SpA 6.125% 01/Aug/2018	108,632	0.16%
		Electronic and Electrical Equipment		
200,000	EUR	Prysmian SpA 1.25% CV 08/Mar/2018	213,080	0.31%
		Industrial Engineering		
176,000	EUR	Volvo Treasury AB Euribor 3M 16/May/2016	177,325	0.26%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Industrial Transportation		
200,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone Euribor 3M 18/Jan/2016	201,714	0.29%
200,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone Euribor 3M 31/Mar/2019	200,594	0.29%
		Support Services		
215,000	EUR	IVS F. S.p.A - Regs - 7.125% 01/Apr/2020	230,327	0.33%
		Oil and Gas		
		Alternative Energy		
200,000	EUR	EP Energy AS - Regs - 5.875% 01/Nov/2019	226,500	0.33%
		Oil and Gas Producers		
100,000	EUR	Amorim Energia BV 3.375% CV 03/Jun/2018	111,800	0.16%
100,000	EUR	Eni SpA 0.25% CV 30/Nov/2015	102,780	0.15%
250,000	USD	Petroleos de Venezuela SA - Regs - 8.5% 02/Nov/2017	170,113	0.25%
		Oil Equipment, Services and Distribution		
200,000	USD	Subsea 7 SA 1% CV 05/Oct/2017	146,295	0.21%
		Technology		
		Software and Computer Services		
300,000	EUR	CANCOM SE 0.875% CV 27/Mar/2019	293,367	0.42%
150,000	EUR	TeamSystem Holding SpA - Regs - 7.375% 15/May/2020	159,948	0.23%
		Technology Hardware and Equipment		
120,000	USD	Alcatel-Lucent USA Inc - Regs - 4.625% 01/Jul/2017	90,823	0.13%
		Telecommunications		
		Fixed Line Telecommunications		
100,000	EUR	Telecom Italia Finance SA 6.125% CV 15/Nov/2016	123,700	0.18%
200,000	EUR	Telefonica Europe BV Floating Perpetual	208,500	0.30%
200,000	GBP	Virgin Media Secured Finance PLC - Regs - 5.5% 15/Jan/2025	257,505	0.37%
200,000	GBP	Virgin Media Secured Finance PLC - Regs - 6.25% 28/Mar/2029	265,061	0.38%
141,000	EUR	Wind Acquisition Finance SA - Regs - 7% 23/Apr/2021	151,493	0.22%
		Mobile Telecommunications		
100,000	EUR	America Movil SAB de CV - B - Floating 06/Sep/2073	114,224	0.16%
100,000	EUR	America Movil SAB de CV Floating 06/Sep/2073	107,397	0.15%
150,000	GBP	Phones4u Finance PLC - Regs - 9.5% 01/Apr/2018	192,780	0.28%
		Utilities		
		Electricity		
500,000	EUR	Bulgarian Energy Holding EAD 4.25% 07/Nov/2018	500,055	0.72%
83,000	EUR	DONG Energy A/S Floating Perpetual	95,223	0.14%
194,000	GBP	Enel SpA Floating 10/Sep/2075	269,545	0.39%
147,000	GBP	Enel SpA Floating 15/Sep/2076	193,108	0.28%
100,000	GBP	RWE AG Floating Perpetual	135,506	0.20%
		Gas, Water and Multiutilities		
155,000	GBP	Pennon Group PLC Floating Perpetual	206,980	0.30%
		Total Bonds	**19,335,831**	**27.90%**
		Equities		
		Basic Materials		
		Chemicals		
1,409	USD	Airgas Inc	112,296	0.16%
1,465	USD	Eastman Chemical Co	93,080	0.13%
1,160	EUR	Linde AG	180,148	0.26%
2,585	USD	LyondellBasell Industries NV - A	184,933	0.27%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Absolute Return Multi-Strategy

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Industrial Metals and Mining		
5,000	USD	ArcelorMittal	81,876	0.12%
		Mining		
5,889	GBP	BHP Billiton PLC	138,969	0.20%
7,001	USD	Goldcorp Inc	140,823	0.20%
5,365	USD	Newmont Mining Corp	98,432	0.14%
		Consumer Goods		
		Automobiles and Parts		
510	USD	Tesla Motors Inc	90,263	0.13%
		Beverages		
8,957	GBP	Diageo PLC	208,739	0.30%
		Leisure Goods		
4,200	JPY	Konami Corp	67,799	0.10%
4,600	JPY	Sega Sammy Holdings Inc	66,097	0.10%
		Personal Goods		
3,937	CHF	Cie Financiere Richemont SA - Reg	301,724	0.44%
3,334	CHF	Swatch Group AG - Reg	270,476	0.39%
		Tobacco		
4,594	USD	Altria Group Inc	141,429	0.20%
		Consumer Services		
		Food and Drug Retailers		
4,663	EUR	Metro AG	148,423	0.21%
5,363	AUD	Woolworths Ltd	130,212	0.19%
		General Retailers		
7,201	EUR	Yoox SpA	141,860	0.20%
		Media		
123,157	GBP	ITV PLC	274,092	0.40%
8,025	CAD	Shaw Communications Inc	150,556	0.22%
		Travel, Leisure and Catering		
3,307	JPY	Japan Airlines Co Ltd	133,518	0.19%
3,090	USD	Las Vegas Sands Corp	172,358	0.25%
437	USD	Wynn Resorts Ltd	66,136	0.10%
		Financials		
		Banks		
367,360	EUR	Alpha Bank AE	249,805	0.36%
30,669	EUR	Banco Popular Espanol SA	149,665	0.22%
116,930	EUR	Bankia SA	165,573	0.24%
36,857	EUR	CaixaBank SA	166,115	0.24%
137,600	EUR	Intesa Sanpaolo SpA	310,426	0.45%
217,540	GBP	Lloyds Banking Group PLC	201,728	0.29%
40,200	JPY	Mitsubishi UFJ Financial Group Inc	179,985	0.26%
134,758	EUR	Piraeus Bank SA	218,308	0.31%
51,159	EUR	UniCredit SpA	312,837	0.45%
		Financial Services		
24,000	JPY	Daiwa Securities Group Inc	151,750	0.22%
7,799	GBP	SSE PLC	152,629	0.22%
		Nonlife Insurance		
8,707	EUR	Assicurazioni Generali SpA	139,399	0.20%
1,363	EUR	UnipolSai SpA	300,133	0.43%
		Real Estate Investment and Services		
6,990	EUR	Deutsche Annington Immobilien SE	150,215	0.22%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
16,161	EUR	Deutsche Wohnen AG - BR	254,536	0.37%
6,000	JPY	Mitsubishi Estate Co Ltd	108,189	0.16%
6,000	JPY	Mitsui Fudosan Co Ltd	147,770	0.21%
8,610	EUR	Nexity SA	288,564	0.42%
		Real Estate Investment Trusts		
18	JPY	Japan Real Estate Investment Corp	76,567	0.11%
38	JPY	Nippon Building Fund Inc	162,190	0.23%
		Health Care		
		Health Care Equipment and Services		
11,774	AUD	Sonic Healthcare Ltd	140,661	0.20%
		Pharmaceuticals and Biotechnology		
4,713	GBP	AstraZeneca PLC	255,486	0.37%
2,065	EUR	Bayer AG	213,005	0.31%
20,452	EUR	Recordati SpA	251,151	0.36%
1,178	CHF	Roche Holding AG	256,625	0.37%
5,637	GBP	Shire PLC	321,731	0.45%
		Industrials		
		Construction and Materials		
5,052	EUR	Cie de St-Gobain	208,168	0.30%
18,412	EUR	Ferrovial SA	299,471	0.43%
32,000	JPY	Kajima Corp	103,358	0.15%
25,000	JPY	Taisei Corp	101,116	0.15%
4,140	EUR	Vinci SA	226,044	0.33%
		Electronic and Electrical Equipment		
3,342	USD	Cognex Corp	92,902	0.13%
11,188	EUR	Datalogic SpA	103,041	0.15%
1,850	USD	IPG Photonics Corp	92,193	0.13%
300	JPY	Keyence Corp	95,590	0.14%
		General Industrials		
18,290	AUD	Amcor Ltd/Australia	131,507	0.19%
43,431	EUR	Anima Holding SpA	191,444	0.28%
		Industrial Engineering		
1,000	JPY	FANUC Corp	125,954	0.18%
4,941	EUR	KUKA AG	218,491	0.32%
9,000	JPY	Yaskawa Electric Corp	79,617	0.11%
		Industrial Transportation		
1,743	EUR	Aeroports de Paris	167,711	0.24%
27,243	AUD	Transurban Group	138,788	0.20%
		Support Services		
4,655	EUR	Randstad Holding NV	184,291	0.27%
		Oil and Gas		
		Alternative Energy		
81,560	EUR	Abengoa SA	314,169	0.45%
		Oil and Gas Producers		
6,855	CAD	ARC Resources Ltd	152,579	0.22%
4,658	CAD	Baytex Energy Corp	156,794	0.23%
23,542	GBP	BP PLC	151,390	0.22%
4,888	AUD	Woodside Petroleum Ltd	138,391	0.20%
		Technology		
		Software and Computer Services		
10,233	USD	Yahoo! Inc	261,627	0.38%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Technology Hardware and Equipment		
71,606	EUR	Alcatel-Lucent	186,748	0.27%
6,100	JPY	Canon Inc	144,956	0.21%
17,318	CHF	Logitech International SA - Reg	164,743	0.24%
50,143	EUR	Nokia OYJ	277,291	0.40%
5,254	USD	SunEdison Inc	86,227	0.12%
		Telecommunications		
		Fixed Line Telecommunications		
5,325	USD	AT&T Inc	137,836	0.20%
37,425	AUD	Telstra Corp Ltd	134,416	0.19%
		Mobile Telecommunications		
90,410	GBP	Vodafone Group PLC	220,182	0.32%
		Utilities		
		Electricity		
3,711	USD	American Electric Power Co Inc	150,999	0.22%
2,668	USD	Duke Energy Corp	144,142	0.21%
143,926	EUR	Enel Green Power SpA	297,639	0.43%
102,133	EUR	Hera SpA	212,437	0.31%
57,289	EUR	Iberdrola SA	319,844	0.46%
3,461	USD	Pinnacle West Capital Corp	145,680	0.21%
2,935	EUR	Red Electrica Corp SA	196,058	0.28%
		Gas, Water and Multiutilities		
13,375	GBP	National Grid PLC	140,315	0.20%
1,377	USD	Sempra Energy	105,109	0.15%
33,237	EUR	Snam SpA	146,243	0.21%
		Total Equities	**15,664,783**	**22.60%**
		Mortgages and Asset Backed securities		
5,000,000	USD	Millennium Park CDO I Ltd - 1X SUB - 0% 28/Mar/2014	4	0.00%
		Total Mortgages and Asset Backed securities	**4**	**0.00%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Supranationals		
800,000	EUR	European Investment Bank Euribor 3M 09/Jan/2015	801,040	1.16%
1,700,000	EUR	International Bank for Reconstruction & Development 0% 20/Dec/2015	866,636	1.25%
		Governments		
250	EUR	Austria Government International Bond 0% 28/May/2016	126,812	0.18%
30,000	USD	Brazilian Government International Bond 10.125% 15/May/2027	34,949	0.05%
40,000	USD	Brazilian Government International Bond 7.125% 20/Jan/2037	37,103	0.05%
2,500,000	EUR	Bundesrepublik Deutschland 1.5% 15/Feb/2023	2,597,313	3.74%
1,500,000	EUR	Deutsche Bundesrepublik Inflation Linked Bond Floating 15/Apr/2016	1,798,298	2.59%
1,500,000	EUR	France Government Bond OAT 3.25% 25/May/2045	1,667,925	2.41%
100,000	USD	Indonesia Government International Bond - Regs - 7.75% 17/Jan/2038	91,054	0.13%
1,000,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 31/Jul/2014	999,945	1.44%
1,250,000	EUR	Italy Buoni Poliennali Del Tesoro Floating 26/Mar/2016	1,291,149	1.86%
1,545,000	EUR	Italy Buoni Poliennali Del Tesoro 2.5% 01/May/2019	1,627,735	2.35%
1,000,000	EUR	Italy Certificati di Credito del Tesoro Zero Coupon 0% 31/Dec/2014	998,385	1.44%
100,000,000	JPY	Japanese Government CPI Linked Bond Floating 10/Sep/2023	802,053	1.16%
200,000	USD	Jordan Government International Bond - Regs - 3.875% 12/Nov/2015	147,172	0.21%
110,000	USD	Mexico Government International Bond 5.125% 15/Jan/2020	91,150	0.13%
46,000	USD	Mexico Government International Bond 6.05% 11/Jan/2040	40,847	0.06%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
45,000	USD	Mexico Government International Bond 6.75% 27/Sep/2034	42,505	0.06%
766,000	EUR	Morocco Government International Bond 3.5% 19/Jun/2024	753,009	1.09%
100,000	USD	Philippine Government International Bond 7.75% 14/Jan/2031	100,610	0.15%
85,000	USD	Poland Government International Bond 6.375% 15/Jul/2019	73,800	0.11%
100,000	USD	South Africa Government International Bond 6.875% 27/May/2019	84,400	0.12%
55,000	USD	Turkey Government International Bond 6.875% 17/Mar/2036	47,100	0.07%
75,000	USD	Turkey Government International Bond 7.375% 05/Feb/2025	66,564	0.10%
754,943	GBP	United Kingdom Gilt 1.75% 07/Sep/2022	887,768	1.28%
1,150,000	USD	United States Treasury Note/Bond 1.625% 15/Aug/2022	797,415	1.15%
625,000	USD	United States Treasury Note/Bond 1.75% 31/Oct/2020	449,961	0.65%
140,000	USD	Venezuela Government International Bond 9.25% 15/Sep/2027	88,873	0.13%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**17,411,571**	**25.12%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**52,412,189**	**75.62%**
		Other Transferable Securities		
		Bonds		
		Basic Materials		
		Industrial Metals and Mining		
500,000	USD	Zhidao International Holdings Ltd 0% 07/Dec/2049 Defaulted	0.35	0.00%
		Total Bonds	**0**	**0.00%**
		Warrants		
2,700	GBP	VisioCorp PLC ex Schefenacker AG - Visiocorp - A - 01/Jan/2012	1	0.00%
2,700	GBP	VisioCorp PLC ex Schefenacker AG - Visiocorp - B - 01/Jan/2012	0.34	0.00%
		Total Warrants	**1**	**0.00%**
		Open-ended Investment Funds		
155	EUR	Bipiemme - Investietico - D	256,525	0.37%
		Total Open-ended Investment Funds	**256,525**	**0.37%**
		Total Other Transferable Securities	**256,526**	**0.37%**
		Open-ended Investment Funds		
93	EUR	Beni Stabili Gestioni - Immobilium 2001 - D	183,489	0.26%
105	EUR	Beni Stabili Gestioni - Invest Real Security - D	105,000	0.15%
68	EUR	BNL - Estense - Grande Distribuzione - D	70,244	0.10%
322	EUR	BNL Portfolio Immobiliare - D	207,368	0.30%
11,481	EUR	db x-trackers Stoxx Global Select Dividend 100 Ucits ETF	295,062	0.43%
65,834	EUR	ETFS Agriculture DJ-UBSCI	357,479	0.52%
22,355	EUR	ETFS Physical Gold/Jersey	2,091,980	3.03%
623	USD	ETFS Physical Palladium	37,176	0.05%
1,682	EUR	ETFS Physical Platinum	175,819	0.25%
18,050	EUR	ETFS Physical Silver	265,335	0.38%
75,479	USD	ETFS Wheat	68,580	0.10%
558	EUR	Fimit SGR - Alpha Immobiliare Fund - D	792,360	1.14%
203	EUR	Fimit SGR - Beta Immobiliare - D	77,140	0.11%
13,773	EUR	iShares European Property Yield UCITS ETF	433,918	0.63%
2,898	EUR	iShares FTSE China 25	228,333	0.33%
2,644	EUR	iShares MSCI Brazil - C	74,402	0.11%
33,606	EUR	LYXOR ETF Commodities CRB - AD	710,431	1.03%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Absolute Return Multi-Strategy

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
6,524	EUR	Lyxor ETF Eastern Europe CECE EUR - A	120,433	0.17%
223	EUR	Polis Fund - D	182,080	0.26%
440	EUR	QF Amundi RE Europa - D	530,200	0.76%
430	EUR	QF Amundi RE Italia - D	506,970	0.73%
528	EUR	UniCredito Immobiliare Uno - D	962,016	1.39%
		Total Open-ended Investment Funds	**8,475,815**	**12.23%**
		Close-ended Investment Funds		
21	EUR	Valore Immobiliare Globale - D	33,936	0.05%
		Total Close-ended Investment Funds	**33,936**	**0.05%**
		Total Securities	**61,178,466**	**88.27%**
		Net Asset Value	**69,309,178**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
18-Jul-14	43	Ase-20 Index Fut	EUR	393.25	(3,064)
18-Jul-14	11	Cac 40	EUR	4,419.50	(4,950)
19-Sep-14	(17)	Dax Index	EUR	9,847.50	26,511
19-Sep-14	200	Dj Euro Stoxx Bank	EUR	146.10	(77,090)
16-Dec-16	70	Dj Euro Stoxx 50 Div	EUR	112.80	15,400
19-Sep-14	5	Dj Stoxx Utilities	EUR	295.20	472
19-Sep-14	(18)	Dj Stoxx 600 Chem	EUR	777.40	3,791
19-Sep-14	(14)	Dj Stoxx 600 Indus	EUR	409.20	3,290
19-Sep-14	15	Dj Stoxx 600 Oil & G	EUR	369.20	174
19-Sep-14	(23)	Dj Stoxx 600 Telecom	EUR	300.50	3,450
19-Sep-14	5	Dow Jones Mini	USD	16,754.00	785
19-Sep-14	(6)	E-Mini Consum Disc S	USD	669.20	(4,251)
19-Sep-14	(6)	E-Mini Health Care S	USD	610.90	(6,749)
19-Sep-14	(7)	E-Mini Xaf Financial	USD	226.30	(1,087)
19-Sep-14	9	E-Mini Xau Utilities	USD	443.00	11,293
10-Sep-14	(20)	Euro Bobl	EUR	128.16	(16,600)
10-Sep-14	(28)	Euro Bund	EUR	147.08	(61,060)
10-Sep-14	12	Euro Schatz	EUR	110.67	480
19-Sep-14	(131)	Euro Stoxx 50	EUR	3,224.00	49,780
10-Sep-14	15	Euro-Btp Future	EUR	126.22	36,370
10-Sep-14	(36)	Euro-Oat Futures	EUR	140.59	(101,520)
22-Sep-14	5	Footsie 100	GBP	6,704.00	(2,186)
19-Sep-14	17	Ftse/Mib Idx Fut	EUR	21,290.00	(52,248)
31-Jul-14	4	Hang Seng Index	HKD	23,104.00	6,423
21-Jul-14	(3)	Ibex 35 Index Future	EUR	10,829.00	6,264
30-Sep-14	5	Long Gilt	GBP	109.93	500
19-Sep-14	2	Mini Msci Eme Mkt	USD	1,043.50	548
30-Jul-14	(18)	Msci Taiwan	USD	332.40	(8,808)
19-Sep-14	(6)	Nasdaq 100 E-Mini	USD	3,843.50	(2,454)
12-Sep-14	26	Nikkei 225 (Sgx)	JPY	15,140.00	1,073
18-Jul-14	32	Omx 30 Index	SEK	1,379.50	(1,726)
10-Sep-14	(30)	Short Euro Btp	EUR	110.42	(15,900)
19-Sep-14	(6)	S&P Barra Growth	USD	1,053.70	(15,338)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
19-Sep-14	7	S&P Barra Value	USD	890.40	8,244
19-Sep-14	(17)	S&P 500 Emini	USD	1,953.50	(12,902)
19-Sep-14	4	Spi 200 Futures	AUD	5,354.00	896
19-Sep-14	60	Stoxx Euro Small 200	EUR	231.90	(8,400)
30-Sep-14	16	US 10 Yr Note Future	USD	125.16	7,384
30-Sep-14	86	US 5 Yr Note Future	USD	119.43	(4,416)
19-Sep-14	18	Xab Materials	USD	522.20	7,447
19-Sep-14	4	Xae Energy	USD	999.60	4,587
16-Sep-14	19	10y Australian Bond	AUD	96.45	32,660
17-Sep-14	(6)	10yr Eur Swapnote	EUR	142.57	(9,720)
17-Sep-14	31	2yr Eur Swapnote	EUR	111.34	620
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(182,027)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
03-Jul-14	CAD	2,370,000	EUR	1,621,473	3,507
03-Jul-14	EUR	1,537,189	CAD	2,350,000	(74,078)
03-Jul-14	EUR	2,943,276	USD	4,000,000	21,793
03-Jul-14	HUF	470,000,000	USD	2,087,624	(6,368)
03-Jul-14	PLN	6,850,000	USD	2,251,679	2,640
03-Jul-14	USD	2,108,625	HUF	472,000,000	15,246
03-Jul-14	USD	2,232,656	PLN	6,800,000	(4,510)
08-Sep-14	HKD	10,200,000	EUR	945,600	15,359
09-Sep-14	AUD	570,000	EUR	384,425	6,435
09-Sep-14	CAD	520,514	CHF	425,000	6,160
09-Sep-14	CAD	600,000	EUR	401,956	8,703
09-Sep-14	CAD	780,000	NZD	840,463	64
09-Sep-14	EUR	1,618,387	CAD	2,370,000	(3,715)
09-Sep-14	EUR	287,297	CHF	350,000	(1,027)
09-Sep-14	EUR	204,898	CHF	250,000	(1,048)
09-Sep-14	EUR	352,485	CHF	430,000	(1,742)
09-Sep-14	EUR	245,992	CHF	300,000	(1,143)
09-Sep-14	EUR	982,360	GBP	800,000	(15,978)
09-Sep-14	EUR	2,949,972	GBP	2,400,000	(45,043)
09-Sep-14	EUR	4,876,999	JPY	680,000,000	(26,477)
09-Sep-14	EUR	319,841	NZD	520,000	(10,420)
09-Sep-14	EUR	1,658,356	SEK	15,000,000	21,353
09-Sep-14	EUR	1,910,807	TRY	5,750,000	(35,761)
09-Sep-14	EUR	726,517	USD	1,000,000	(3,683)
09-Sep-14	EUR	1,420,715	USD	1,950,000	(3,175)
09-Sep-14	EUR	708,717	USD	970,000	423
09-Sep-14	GBP	144,567	JPY	25,000,000	133
09-Sep-14	JPY	48,100,000	EUR	344,936	1,912
09-Sep-14	NOK	11,200,000	EUR	1,366,145	(36,916)
09-Sep-14	NZD	840,000	AUD	765,167	8,856
09-Sep-14	NZD	560,000	AUD	508,167	7,244
09-Sep-14	SEK	3,200,000	GBP	290,112	(12,820)
09-Sep-14	SEK	3,150,000	GBP	283,628	(10,183)
09-Sep-14	SEK	4,750,000	NOK	4,315,675	6,213

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
09-Sep-14	USD	7,200,000	EUR	5,173,863	83,578
08-Oct-14	USD	2,079,956	HUF	470,000,000	6,873
08-Oct-14	USD	2,238,553	PLN	6,850,000	(2,043)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(79,638)**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
15-Aug-14	(21)	Call Dj Euro Stoxx 50 Eur	3,350.00	EUR	(2,520)	4,368
19-Sep-14	(22)	Call Dj Euro Stoxx 50 Eur	3,375.00	EUR	(5,632)	154
17-Sep-14	(123)	Call Dj Euro Stoxx 50 Volatility	27.00	EUR	(4,305)	3,690
19-Sep-14	(26)	Call Djs Auto & Parts	560.00	EUR	(4,160)	5,460
19-Dec-14	(34)	Call Djs Bas Res	450.00	EUR	(11,730)	(1,955)
17-Dec-14	(2,857,143)	Call EUR/CHF	1.40	EUR	(0)	2,675
19-Sep-14	(133)	Call Euro Stoxx Banks	170.00	EUR	(3,325)	9,310
07-Jul-14	(1,391,941)	Call EUR/USD	1.37	EUR	(5,015)	72
30-Dec-14	(50)	Call Hang Seng China Ent Index	12,000.00	HKD	26,472	26,472
20-Sep-14	(4)	Call Nasdaq 100	3,800.00	USD	(29,726)	(15,149)
12-Dec-14	(5)	Call Nikkei 225	18,000.00	JPY	(2,163)	15,326
12-Dec-14	(7)	Call Nikkei 225	16,750.00	JPY	(9,589)	(2,512)
08-Aug-14	(10)	Call Nikkei 225	15,625.00	JPY	(9,373)	2,170
26-Sep-14	(1,150,000)	Call NZD/CAD	1.00	NZD	(148)	4,862
18-Jul-14	(10)	Call S&P 500 Emin	1,950.00	USD	(6,117)	(2,899)
14-Mar-16	(1,800,000)	Call Swap Option Pay Libor 6M / 2.000%	2.00	GBP	(9,865)	3,067
29-May-18	(320,000,000)	Call Swap Option Pay Libor 6M / 1.000%	1.00	JPY	(40,647)	(3,975)
29-May-18	(3,100,000)	Call Swap Option Pay Libor 3M / 3.000%	3.00	USD	(46,065)	613
12-May-15	(5,000,000)	Call TRY/HUF	0.01	TRY	(50,981)	2,305
06-Mar-15	(5,000,000)	Call TRY/HUF	0.01	TRY	(97,050)	(24,967)
15-Jul-14	(2,000,000)	Call USD/JPY	110.00	USD	(0)	13,186
19-Sep-14	(15)	Put Cac 40	4,200.00	EUR	(6,980)	(2,585)
19-Sep-14	(22)	Put Dj Euro Stoxx 50 Eur	3,025.00	EUR	(7,106)	(66)
17-Sep-14	(123)	Put Dj Euro Stoxx 50 Volatility	17.00	EUR	(19,680)	(9,840)
19-Dec-14	(34)	Put Djs Bas Res	370.00	EUR	(16,150)	850
20-Sep-14	(56)	Put Dow Jones Industrial Avg	155.00	USD	(3,395)	(260)
17-Sep-14	(2,125,000)	Put EUR/CHF	1.20	EUR	(1,877)	1,735
19-Sep-14	(133)	Put Euro Stoxx Banks	140.00	EUR	(21,945)	(8,645)
13-May-15	(700,000)	Put EUR/RUB	50.00	EUR	(32,036)	(3,815)
15-Apr-15	(708,812)	Put EUR/RUB	52.20	EUR	(58,456)	(21,456)
16-Jul-14	(3,562,264)	Put EUR/USD	1.33	EUR	(106)	3,011
03-Jul-14	(2,857,143)	Put EUR/USD	1.33	EUR	(1)	4,233
07-Jul-14	(1,439,394)	Put EUR/USD	1.32	EUR	(2)	2,508
30-Dec-14	(33)	Put Hang Seng China Ent Index	8,000.00	HKD	28,562	28,561
09-Mar-15	(4,000,000)	Put ILS/BRL	0.70	ILS	(42,120)	4,134

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
24-Sep-14	(149,716,055)	Put JPY/KRW	9.69	JPY	(3,114)	(250)
18-Jul-14	(13)	Put Mini Ftse / Mib Index	20,500.00	EUR	(3,250)	(325)
20-Sep-14	(1)	Put Nasdaq 100	3,300.00	USD	(829)	3,943
08-Aug-14	(10)	Put Nikkei 225	14,125.00	JPY	(4,326)	3,465
12-Dec-14	(7)	Put Nikkei 225	13,750.00	JPY	(12,617)	21,570
12-Dec-14	(5)	Put Nikkei 225	13,250.00	JPY	(6,128)	9,880
19-Sep-14	(10)	Put S&P 500 Emin	1,820.00	USD	(4,108)	495
20-Dec-14	(7)	Put S&P 500 Index	1,825.00	USD	(16,565)	1,396
07-Feb-17	(450,000)	Put Swap Option Pay 4.000% / Euribor 6M	4.00	EUR	(3,061)	5,714
09-Feb-15	(5,600,000)	Put Swap Option Pay 4.850% / BKBM 3M	4.85	NZD	(9,738)	7,636
08-Apr-19	(5,000,000)	Put Swap Option Pay 4.100% / Libor 3M	4.10	USD	(95,458)	25,157
29-May-18	(3,100,000)	Put Swap Option Pay 5.500% / Libor 3M	5.50	USD	(16,339)	5,293
27-May-16	(1,900,000)	Put Swap Option Pay 4.150% / Libor 6M	4.15	GBP	(16,343)	4,526
16-Jun-20	(2,300,000)	Put Swap Option Pay 4.250% / Libor 6M	4.25	GBP	(9,662)	1,853
26-Sep-14	(1,928,783)	Put USD/ILS	3.37	USD	(2,869)	(47)
26-Aug-14	(1,142,857)	Put USD/KRW	1,050.00	USD	(28,021)	(17,952)
					(725,659)	**112,992**
Long Positions						
02-Oct-14	3,166,667	Call AUD/CHF	0.90	AUD	536	(4,598)
03-Sep-14	2,173,913	Call AUD/NZD	1.15	AUD	43	(4,511)
17-Sep-14	123	Call Dj Euro Stoxx 50 Volatility	21.00	EUR	11,070	(9,840)
19-Dec-14	34	Call Djs Bas Res	420.00	EUR	28,050	2,550
19-Sep-14	77	Call Dow Jones Euro Stoxx Oil & Gas	390.00	EUR	10,395	(8,470)
17-Dec-14	3,076,923	Call EUR/CHF	1.30	EUR	154	(13,846)
16-Jul-14	3,432,727	Call EUR/USD	1.38	EUR	5,130	882
07-Jul-14	1,381,818	Call EUR/USD	1.38	EUR	1,431	(344)
03-Jul-14	2,763,636	Call EUR/USD	1.38	EUR	893	(9,445)
07-Jul-14	1,391,941	Call EUR/USD	1.37	EUR	5,015	22
30-Dec-14	50	Call Hang Seng China Ent Index	11,000.00	HKD	(28,630)	(28,630)
24-Sep-14	138,095,238	Call JPY/KRW	10.50	JPY	2,724	22
12-Dec-14	5	Call Nikkei 225	16,000.00	JPY	12,617	(26,857)
12-Dec-14	7	Call Nikkei 225	15,000.00	JPY	37,851	13,332
18-Apr-16	4,500,000	Call Swap Option Pay Libor 3M / 0.900%	0.90	USD	4,002	(9,585)
23-Apr-18	3,000,000	Call Swap Option Pay Libor 6M / 0.880%	0.88	GBP	4,467	(6,104)
03-May-17	3,500,000	Call Swap Option Pay Euribor 6M / 0.900%	0.90	EUR	20,807	6,702
02-May-16	5,800,000	Call Swap Option Pay Sibor 6M / 0.900%	0.90	SGD	1,204	(15,132)
06-May-16	5,800,000	Call Swap Option Pay Sibor 6M / 0.800%	0.80	SGD	635	(11,987)
07-May-15	4,900,000	Call Swap Option Pay Cdor 3M / 1.400%	1.40	CAD	2,704	(11,084)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
13-May-15	5,800,000	Call Swap Option Pay BKBM 3M / 3.150%	3.15	NZD	909	(15,360)
30-Jun-14	4,000,000	Call Swap Option Pay Libor 6M / 0.400%	0.40	CHF	21,084	13,792
26-Jul-16	5,450,000	Call Swap Option Pay Sibor 6M / 2.250%	2.25	SGD	30,351	6,963
01-Aug-17	5,450,000	Call Swap Option Pay Sibor 6M / 2.650%	2.65	SGD	32,696	8,417
11-Sep-14	5,400,000	Call Swap Option Pay BKBM 3M / 4.000%	4.00	NZD	2,303	(11,456)
09-Feb-15	5,600,000	Call Swap Option Pay BKBM 3M / 4.250%	4.25	NZD	12,392	(8,729)
14-Mar-16	2,200,000	Call Swap Option Pay Euribor 6M / 1.000%	1.00	EUR	23,236	9,266
29-May-18	320,000,000	Call Swap Option Pay Libor 6M / 0.600%	0.60	JPY	13,300	1,556
29-May-18	3,100,000	Call Swap Option Pay Libor 3M / 3.600%	3.60	USD	74,880	(1,057)
18-Jun-24	160,000,000	Call Swap Option Pay Libor 6M / 1.750%	1.75	JPY	23,186	(1,284)
12-May-15	5,000,000	Call TRY/HUF	0.01	TRY	50,981	12,249
06-Mar-15	5,000,000	Call TRY/HUF	98.00	TRY	97,049	55,101
17-Sep-14	1,857,924	Call USD/CHF	0.92	USD	3,880	(5,871)
23-Apr-15	932,806	Call USD/CNY	6.33	USD	2,527	(3,294)
10-Apr-15	984,000	Call USD/CNY	6.25	USD	5,514	(677)
26-Sep-14	1,857,143	Call USD/ILS	3.50	USD	4,978	(1,049)
15-Jul-14	2,000,000	Call USD/JPY	110.00	USD	0	(4,757)
01-Jul-14	1,131,707	Call USD/JPY	102.50	USD	17	(2,694)
26-Aug-14	1,090,909	Call USD/KRW	1,100.00	USD	4	(14,284)
19-Sep-14	15	Put Cac 40	4,350.00	EUR	12,447	4,677
18-Jul-14	15	Put Cac 40	4,400.00	EUR	5,894	3,764
15-Aug-14	21	Put Dj Euro Stoxx 50 Eur	3,150.00	EUR	8,127	1,869
19-Sep-14	22	Put Dj Euro Stoxx 50 Eur	3,150.00	EUR	12,364	(924)
20-Sep-14	56	Put Dow Jones Industrial Avg	165.00	USD	10,225	738
19-Jul-14	56	Put Dow Jones Industrial Avg	167.00	USD	3,599	10
16-Aug-14	56	Put Dow Jones Industrial Avg	165.00	USD	6,340	688
19-Sep-14	133	Put Euro Stoxx Banks	145.00	EUR	33,915	3,990
15-Apr-15	708,812	Put EUR/RUB	52.20	EUR	58,456	40,592
15-Jun-15	1,000,000	Put EUR/RUB	48.50	EUR	25,869	2,312
13-May-15	700,000	Put EUR/RUB	50.00	EUR	32,036	13,369
25-May-15	666,667	Put EUR/TRY	3.00	EUR	14,535	(2,552)
07-Jul-14	1,439,394	Put EUR/USD	1.32	EUR	2	(26)
18-Jul-14	8	Put Footsie 100	6,600.00	GBP	1,499	(256)
18-Jul-14	8	Put Footsie 100	6,700.00	GBP	3,147	239
19-Dec-14	13	Put Footsie 100	5,900.00	GBP	8,361	(7,410)
18-Jul-14	8	Put Footsie 100	6,500.00	GBP	849	(340)
19-Sep-14	12	Put Footsie 100	6,200.00	GBP	4,571	(743)
06-Apr-15	705,521	Put GBP/AUD	0.61	GBP	717	(2,540)
18-Sep-14	1,360,759	Put GBP/USD	1.58	GBP	45	(8,545)
09-Mar-15	4,000,000	Put ILS/BRL	0.70	ILS	42,120	16,937
21-May-15	5,263,158	Put ILS/BRL	0.67	ILS	28,504	(3,740)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
18-Jul-14	13	Put Mini Ftse / Mib Index	21,500.00	EUR	15,600	6,110
19-Jul-14	5	Put Nasdaq 100	3,600.00	USD	814	(11,988)
20-Sep-14	4	Put Nasdaq 100	3,500.00	USD	4,689	(31,466)
12-Dec-14	7	Put Nikkei 225	12,500.00	JPY	4,794	(9,957)
08-Aug-14	10	Put Nikkei 225	14,750.00	JPY	11,896	(7,654)
26-Sep-14	1,277,778	Put NZD/CAD	1.11	NZD	2,522	(3,672)
25-Sep-14	66	Put Sgx Cnx Nifty Index	6,500.00	USD	1,051	(524)
18-Jul-14	20	Put S&P 500 Emin	1,875.00	USD	2,082	(7,610)
19-Sep-14	10	Put S&P 500 Emin	1,900.00	USD	8,582	(994)
20-Dec-14	7	Put S&P 500 Index	1,900.00	USD	25,666	(2,097)
16-Aug-14	5	Put S&P 500 Index	1,890.00	USD	3,926	(789)
19-Nov-15	180,000,000	Put Swap Option Pay 0.800% / Libor 6M	0.80	JPY	2,941	(8,282)
21-Nov-16	500,000,000	Put Swap Option Pay 0.650% / Libor 6M	0.65	JPY	5,299	(9,827)
05-Feb-24	450,000	Put Swap Option Pay 4.000% / Euribor 6M	4.00	EUR	19,936	(4,229)
08-Apr-19	1,200,000	Put Swap Option Pay 2.700% / Euribor 6M	2.70	EUR	25,782	(11,208)
08-Apr-19	1,000,000	Put Swap Option Pay 3.650% / Libor 6M	3.65	GBP	29,698	(7,773)
09-Apr-19	170,500,000	Put Swap Option Pay 1.300% / Libor 6M	1.30	JPY	18,590	(6,587)
29-May-18	320,000,000	Put Swap Option Pay 1.500% / Libor 6M	1.50	JPY	21,386	(3,484)
28-May-24	1,900,000	Put Swap Option Pay 4.150% / Libor 6M	4.15	GBP	99,527	15,581
17-Jun-28	2,300,000	Put Swap Option Pay 4.250% / Libor 6M	4.25	GBP	79,895	20,305
18-Jun-24	160,000,000	Put Swap Option Pay 2.250% / Libor 6M	2.25	JPY	33,847	(4,244)
26-May-15	905,172	Put USD/BRL	2.32	USD	19,407	647
23-Apr-15	947,791	Put USD/CNY	6.23	USD	6,626	1,660
10-Apr-15	1,000,000	Put USD/CNY	6.15	USD	3,546	575
20-May-15	922,570	Put USD/INR	60.70	USD	11,760	(4,224)
15-Jul-14	2,222,222	Put USD/JPY	99.00	USD	439	(17,118)
					1,294,308	**(146,831)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(33,839)**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-19	Credit Default Swap Buyer	Aust & NZ Banking Group	-	1.000%	USD	500,000	(8,671)
20-Dec-18	Credit Default Swap Buyer	Banco Santander SA	-	3.000%	EUR	800,000	(78,988)
20-Dec-18	Credit Default Swap Buyer	CDX NA IG 21	-	1.000%	USD	1,100,000	(17,641)
20-Jun-19	Credit Default Swap Buyer	Commonwealth Bank Aust.	-	1.000%	USD	500,000	(8,802)
20-Dec-18	Credit Default Swap Buyer	Groupe Auchan SA	-	1.000%	EUR	800,000	(19,971)
20-Jun-19	Credit Default Swap Buyer	HSBC Bank	-	1.000%	EUR	400,000	(10,596)
20-Dec-18	Credit Default Swap Buyer	iTraxx Asia ex Japan IG Series 20	-	1.000%	USD	1,900,000	(7,331)
20-Jun-19	Credit Default Swap Buyer	iTraxx Asia ex Japan IG Series 21	-	1.000%	USD	1,700,000	2,182

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-19	Credit Default Swap Buyer	iTraxx Asia ex Japan IG Series 21	-	1.000%	USD	5,700,000	7,317
20-Jun-18	Credit Default Swap Buyer	iTraxx Xover Series 19	-	5.000%	EUR	3,920,000	(490,490)
20-Jun-18	Credit Default Swap Buyer	iTraxx Xover Series 19	-	5.000%	EUR	3,920,000	(490,490)
20-Jun-19	Credit Default Swap Buyer	National Australia Bank	-	1.000%	USD	500,000	(8,427)
20-Dec-18	Credit Default Swap Buyer	Pinault Printemps	-	1.000%	EUR	800,000	(16,556)
20-Jun-19	Credit Default Swap Buyer	Standard Chartered Bank	-	1.000%	EUR	400,000	(5,395)
20-Jun-19	Credit Default Swap Buyer	Westpac Bank	-	1.000%	USD	500,000	(8,378)
20-Dec-18	Credit Default Swap Seller	BNP Paribas	1.000%	-	EUR	800,000	13,126
20-Dec-18	Credit Default Swap Seller	Casino Guichard Perrach	1.000%	-	EUR	800,000	10,645
20-Jun-18	Credit Default Swap Seller	iTraxx Europe High vol Series 19	1.000%	-	EUR	1,900,000	30,104
20-Jun-18	Credit Default Swap Seller	iTraxx Europe Series 19	1.000%	-	EUR	2,000,000	42,591
20-Dec-18	Credit Default Swap Seller	iTraxx Europe Series 20	1.000%	-	EUR	800,000	16,421
20-Jun-19	Credit Default Swap Seller	iTraxx Japan Series 21	1.000%	-	JPY	171,000,000	19,731
20-Jun-19	Credit Default Swap Seller	iTraxx Japan Series 21	1.000%	-	JPY	952,000,000	109,845
20-Jun-19	Credit Default Swap Seller	iTraxx Japan Series 21	1.000%	-	JPY	180,000,000	20,769
20-Dec-18	Credit Default Swap Seller	Sodexo SA	1.000%	-	EUR	800,000	20,282
22-Apr-17	Inflation Swap	-	Inflation Rate	1.470%	EUR	1,700,000	(31,443)
18-Apr-17	Inflation Swap	-	Inflation Rate	1.180%	EUR	2,000,000	(35,338)
18-Mar-16	Inflation Swap	-	Inflation Rate	1.498%	EUR	4,600,000	(65,412)
13-Mar-24	Inflation Swap	-	Inflation Rate	1.647%	EUR	3,100,000	(19,666)
21-Sep-17	Inflation Swap	-	Inflation Rate	2.810%	GBP	2,500,000	21,195
29-Oct-15	Inflation Swap	-	Inflation Rate	2.000%	USD	3,000,000	(3,397)
10-Feb-24	Inflation Swap	-	Inflation Rate	2.490%	USD	900,000	5,048
21-Sep-15	Inflation Swap	-	Inflation Rate	2.200%	USD	6,600,000	(17,413)
12-Nov-18	Inflation Swap	-	Inflation Rate	2.175%	USD	1,800,000	4,070
30-Jul-22	Interest Rate Swap	-	3.755%	BBSW 6M	AUD	1,100,000	483
13-Mar-16	Interest Rate Swap	-	BBSW 3M	3.070%	AUD	10,000,000	(18,082)
14-Mar-18	Interest Rate Swap	-	4.205%	BBSW 3M	AUD	10,000,000	39,104
11-Nov-16	Interest Rate Swap	-	3.215%	BBSW 3M	AUD	3,100,000	17,575
02-Jun-17	Interest Rate Swap	-	BBSW 3M	3.095%	AUD	8,500,000	(3,998)
22-May-24	Interest Rate Swap	-	BBSW 6M	4.025%	AUD	1,700,000	(9,801)
20-Sep-15	Interest Rate Swap	-	1.513%	Cdor 3M	CAD	9,900,000	15,391
21-Mar-22	Interest Rate Swap	-	Cdor 3M	3.620%	CAD	6,700,000	(48,217)
21-Jan-24	Interest Rate Swap	-	Libor 6M	2.463%	CHF	3,200,000	(104,681)
14-May-25	Interest Rate Swap	-	2.260%	Libor 6M	CHF	1,800,000	9,695
19-Jan-18	Interest Rate Swap	-	0.730%	Libor 6M	CHF	4,000,000	32,978
19-Jan-36	Interest Rate Swap	-	Libor 6M	2.257%	CHF	400,000	(26,608)
19-Jul-22	Interest Rate Swap	-	0.960%	Libor 6M	CHF	1,100,000	14,556
25-Jul-22	Interest Rate Swap	-	0.895%	Libor 6M	CHF	1,200,000	10,644
14-May-22	Interest Rate Swap	-	Libor 6M	1.548%	CHF	1,800,000	(15,310)
03-Oct-23	Interest Rate Swap	-	2.835%	Pribor 6M	CZK	55,500,000	94,961
03-Feb-16	Interest Rate Swap	-	Euribor 6M	0.497%	EUR	5,300,000	(10,126)
29-Mar-19	Interest Rate Swap	-	1.340%	Euribor 6M	EUR	4,000,000	60,767
28-Mar-17	Interest Rate Swap	-	-	0.945%	EUR	2,100,000	(7,136)
12-Jun-19	Interest Rate Swap	-	Euribor 6M	1.135%	EUR	5,800,000	(6,998)
03-Feb-18	Interest Rate Swap	-	1.422%	Euribor 6M	EUR	10,500,000	70,622
02-Dec-23	Interest Rate Swap	-	Euribor 6M	1.986%	EUR	675,000	(36,652)
28-Mar-34	Interest Rate Swap	-	1.990%	-	EUR	400,000	1,252
21-Jan-24	Interest Rate Swap	-	3.060%	Euribor 6M	EUR	2,500,000	102,403
11-Jun-44	Interest Rate Swap	-	2.750%	Euribor 6M	EUR	500,000	11,162

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
23-Mar-19	Interest Rate Swap	-	1.408%	Euribor 6M	EUR	2,200,000	38,189
03-Feb-21	Interest Rate Swap	-	Euribor 6M	2.512%	EUR	2,700,000	(40,361)
11-Mar-24	Interest Rate Swap	-	Euribor 6M	2.810%	EUR	2,600,000	(71,523)
11-Mar-24	Interest Rate Swap	-	3.851%	Libor 6M	GBP	2,200,000	53,244
11-Mar-21	Interest Rate Swap	-	Libor 6M	3.613%	GBP	1,000,000	(8,891)
21-Mar-19	Interest Rate Swap	-	Libor 6M	2.745%	GBP	1,800,000	(7,168)
27-May-24	Interest Rate Swap	-	2.730%	Libor 6M	GBP	500,000	193
11-Jun-17	Interest Rate Swap	-	Bubor 6M	2.900%	HUF	1,000,000,000	(20,936)
15-Nov-18	Interest Rate Swap	-	Bubor 6M	4.450%	HUF	660,000,000	(148,299)
15-Nov-23	Interest Rate Swap	-	5.490%	Bubor 6M	HUF	380,000,000	175,911
26-Mar-24	Interest Rate Swap	-	Libor 6M	1.274%	JPY	370,000,000	(23,481)
27-Jun-23	Interest Rate Swap	-	Libor 6M	1.053%	JPY	88,000,000	(25,121)
23-Feb-27	Interest Rate Swap	-	2.135%	Libor 6M	JPY	330,000,000	15,259
24-Feb-19	Interest Rate Swap	-	Libor 6M	0.386%	JPY	330,000,000	(7,080)
24-Sep-23	Interest Rate Swap	-	Kikrw 3M	3,665%	KRW	7,200,000,000	(102,806)
18-Sep-15	Interest Rate Swap	-	TIIE 1M	4.085%	MXN	115,000,000	(45,654)
08-Sep-23	Interest Rate Swap	-	6.380%	TIIE 1M	MXN	30,000,000	57,728
01-Apr-24	Interest Rate Swap	-	Nibor 6M	3.105%	NOK	4,600,000	(14,365)
13-Mar-16	Interest Rate Swap	-	4.360%	BKBM 3M	NZD	10,600,000	2,898
24-Feb-24	Interest Rate Swap	-	5.020%	BKBM 3M	NZD	1,200,000	8,779
09-Sep-17	Interest Rate Swap	-	4.220%	BKBM 3M	NZD	2,700,000	(8,057)
03-Jun-17	Interest Rate Swap	-	4.340%	BKBM 3M	NZD	9,300,000	(24,412)
05-Jul-22	Interest Rate Swap	-	3.883%	BKBM 3M	NZD	1,500,000	(57,748)
14-Mar-18	Interest Rate Swap	-	BKBM 3M	5.043%	NZD	10,600,000	(10,717)
13-Feb-17	Interest Rate Swap	-	4.528%	BKBM 3M	NZD	5,500,000	3,937
29-May-24	Interest Rate Swap	-	-	BKBM 3M	NZD	900,000	(6,709)
19-Apr-24	Interest Rate Swap	-	5.451%	BKBM 3M	NZD	3,800,000	15,295
13-Feb-19	Interest Rate Swap	-	BKBM 3M	5.288%	NZD	5,500,000	(21,964)
10-Jun-17	Interest Rate Swap	-	2.810%	Wibor 6M	PLN	14,250,000	7,265
18-Apr-24	Interest Rate Swap	-	Stibor 3M	3.148%	SEK	21,200,000	(28,832)
19-Feb-18	Interest Rate Swap	-	1.900%	Stibor 3M	SEK	14,000,000	44,365
25-Sep-23	Interest Rate Swap	-	3.775%	Sibor 6M	SGD	7,700,000	62,291
12-Nov-18	Interest Rate Swap	-	1.438%	Sibor 6M	SGD	2,200,000	(984)
13-Mar-21	Interest Rate Swap	-	3.700%	Sibor 6M	SGD	2,300,000	9,897
14-Mar-18	Interest Rate Swap	-	0.963%	Sibor 6M	SGD	2,600,000	(15,585)
23-Feb-27	Interest Rate Swap	-	Libor 3M	4.695%	USD	3,200,000	(32,005)
23-Feb-19	Interest Rate Swap	-	2.500%	Libor 3M	USD	3,200,000	17,142
12-Feb-17	Interest Rate Swap	-	Libor 3M	1.021%	USD	4,500,000	1,085
14-May-25	Interest Rate Swap	-	Libor 3M	4.027%	USD	2,000,000	(5,383)
25-Mar-22	Interest Rate Swap	-	4.010%	Libor 3M	USD	6,000,000	54,459
14-May-22	Interest Rate Swap	-	3.563%	Libor 3M	USD	2,000,000	7,580
29-Mar-19	Interest Rate Swap	-	Libor 3M	2.690%	USD	5,600,000	(44,686)
14-Nov-18	Interest Rate Swap	-	Libor 3M	1.571%	USD	5,400,000	(10,407)
20-Nov-18	Interest Rate Swap	-	Libor 3M	1.440%	USD	5,500,000	12,813
13-Feb-19	Interest Rate Swap	-	2.820%	Libor 3M	USD	4,500,000	13,595
24-Sep-15	Interest Rate Swap	-	Libor 3M	0.499%	USD	9,600,000	(13,703)
10-Nov-15	Interest Rate Swap	-	6.750%	Jibar 3M	ZAR	95,000,000	(1,983)
07-Nov-15	Interest Rate Swap	-	6.630%	Jibar 3M	ZAR	95,000,000	(8,950)
13-Nov-18	Interest Rate Swap	-	7.400%	Jibar 3M	ZAR	32,500,000	(467)
13-Nov-23	Interest Rate Swap	-	Jibar 3M	8.270%	ZAR	19,750,000	(13,395)
20-Dec-17	Variance Swap	Euro Stoxx 50 PR - Strike 0.239	-	-	EUR	23,500	(42,899)
19-Dec-17	Variance Swap	Euro Stoxx 50 PR - Strike 0.250	-	-	EUR	7,900	(23,457)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
16-Dec-16	Variance Swap	Euro Stoxx 50 PR - Strike 0.235	-	-	EUR	24,000	(68,528)
30-Dec-15	Variance Swap	Hang Seng China Ent Index - Strike 0.257	-	-	HKD	108,000	(35,618)
30-Dec-14	Variance Swap	Hang Seng China Ent Index - Strike 0.233	-	-	HKD	108,000	(49,406)
18-Dec-15	Variance Swap	SP 500 Index - Strike 0.180	-	-	USD	13,150	7,631
20-Dec-17	Variance Swap	SP 500 Index - Strike 0.219	-	-	USD	31,500	79,297
19-Dec-17	Variance Swap	SP 500 Index - Strike 0.230	-	-	USD	10,700	34,772
19-Dec-14	Variance Swap	SP 500 Index - Strike 0.160	-	-	USD	13,150	23,636
16-Dec-16	Variance Swap	SP 500 Index - Strike 0.217	-	-	USD	32,000	90,488
Total Net Unrealised Gain/(Loss) on Swaps							**(1,030,926)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Absolute Return Multi-Strategy Growth

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
150,000	EUR	Novacap International SAS - Regs - Euribor 3M 01/May/2019	151,631	0.22%
		Mining		
200,000	USD	Impala Platinum Holdings Ltd 1% CV 21/Feb/2018	128,693	0.18%
150,000	EUR	New World Resources NV - Regs - 7.875% 01/May/2018	101,249	0.15%
150,000	EUR	New World Resources NV - Regs - 7.875% 15/Jan/2021	24,263	0.03%
		Consumer Goods		
		Automobiles and Parts		
100,000	EUR	Volkswagen International Finance NV - Regs - 5.5% CV 09/Nov/2015	117,329	0.17%
		Leisure Goods		
273,000	EUR	Numericable Group SA - Regs - 5.625% 15/May/2024	292,392	0.42%
200,000	USD	Numericable Group SA - Regs - 6% 15/May/2022	152,115	0.22%
		Personal Goods		
200,000	EUR	adidas AG 0.25% CV 14/Jun/2019	232,680	0.33%
		Consumer Services		
		General Retailers		
200,000	EUR	Ampliter NV 2.875% CV 14/Nov/2018	216,980	0.31%
100,000	EUR	Sonae Investments BV 1.625% CV 11/Jun/2019	98,125	0.14%
		Media		
100,000	EUR	Gruppo Editoriale L'Espresso SpA 2.625% CV 09/Apr/2019	96,765	0.14%
		Travel, Leisure and Catering		
200,000	EUR	Sisal Group SpA - Regs - 7.25% 30/Sep/2017	206,850	0.30%
105,000	EUR	Snai SpA - Regs - 12% 15/Dec/2018	121,593	0.17%
163,000	EUR	Snai SpA - Regs - 7.625% 15/Jun/2018	176,170	0.25%
		Financials		
		Banks		
100,000	EUR	ABN AMRO Bank NV Euribor 3M 06/Mar/2019	101,001	0.15%
200,000	EUR	Banco Bilbao Vizcaya Argentaria SA - Regs - Floating Perpetual	212,250	0.31%
100,000	EUR	Banco Espirito Santo SA Floating 28/Nov/2023	101,603	0.15%
200,000	USD	Banco Santander SA - Regs - Floating Perpetual	146,776	0.21%
273,000	EUR	Bank of America Corp Libor 3M 19/Jun/2019	273,417	0.39%
223,000	EUR	Bank of America Corp 2.375% 19/Jun/2024	222,362	0.32%
300,000	EUR	Bank of Ireland Floating 11/Jun/2024	298,425	0.44%
100,000	EUR	Bank of New York Mellon Luxembourg SA Euribor 3M CV 15/Dec/2050	70,763	0.10%
200,000	EUR	Bankia SA Floating 22/May/2024	199,250	0.29%
150,000	EUR	Barclays Bank PLC - 15/03/2005 - Floating Perpetual	146,160	0.21%
250,000	EUR	Barclays Bank PLC - 24/11/2004 - Floating Perpetual	245,188	0.35%
200,000	EUR	BPCE SA Floating 08/Jul/2026	198,657	0.29%
100,000	EUR	Commerzbank Capital Funding Trust I Floating Perpetual	101,500	0.15%
150,000	GBP	Commerzbank Capital Funding Trust II Floating Perpetual	189,009	0.27%
200,000	EUR	Deutsche Bank AG Floating Perpetual	201,420	0.29%
100,000	GBP	Deutsche Bank AG Floating Perpetual	125,515	0.18%
200,000	USD	Deutsche Bank AG Floating Perpetual	147,537	0.21%
200,000	USD	Deutsche Bank AG Floating 24/May/2028	143,622	0.21%
161,000	EUR	Intesa Sanpaolo SpA Euribor 3M 17/Apr/2019	162,008	0.23%
100,000	EUR	KBC Groep NV Floating Perpetual	100,900	0.14%
150,000	EUR	National Westminster Bank PLC Euribor 3M Perpetual	141,188	0.20%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Absolute Return Multi-Strategy Growth

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
145,000	EUR	Royal Bank of Scotland Group PLC 1.625% 25/Jun/2019	145,676	0.21%
200,000	EUR	Royal Bank of Scotland Group PLC 5.5% Perpetual	195,090	0.28%
100,000	EUR	Societe Generale SA Floating Perpetual	105,500	0.15%
1,923,000	USD	Turkiye Is Bankasi - Regs - 5% 25/Jun/2021	1,389,885	2.01%
200,000	USD	UBS AG 5.125% 15/May/2024	146,468	0.21%
371,000	USD	UniCredit SpA Floating Perpetual	291,079	0.42%
		Financial Services		
100,000	EUR	Baggot Securities Ltd - Regs - 10.24% Perpetual	109,816	0.16%
11,000,000	RUB	Caterpillar International Finance Ltd 7.5% 20/Dec/2015	230,991	0.33%
100,000	EUR	Gabriel Finance LP 2% CV 26/Nov/2016	98,750	0.14%
		Nonlife Insurance		
100,000	EUR	Aegon NV 4% 25/Apr/2044	100,859	0.14%
100,000	EUR	AXA SA Floating Perpetual	99,224	0.14%
150,000	EUR	Generali Finance BV Floating Perpetual	155,250	0.22%
150,000	EUR	Unipol Gruppo Finanziario SpA 4.375% 05/Mar/2021	160,332	0.23%
		Real Estate Investment and Services		
100,000	EUR	Deutsche Annington Finance BV 4.625% 08/Apr/2074	102,489	0.15%
		Real Estate Investment Trusts		
100,000	EUR	Beni Stabili SpA 2.625% CV 17/Apr/2019	113,800	0.16%
100,000	EUR	Beni Stabili SpA 3.375% CV 17/Jan/2018	121,450	0.17%
		Health Care		
		Health Care Equipment and Services		
176,000	EUR	Marcolin SpA - Regs - 8.5% 15/Nov/2019	190,705	0.27%
		Industrials		
		Construction and Materials		
100,000	EUR	ACS Actividades Finance 2 BV 1.625% CV 27/Mar/2019	105,104	0.15%
129,000	EUR	Astaldi SpA - Regs - 7.125% 01/Dec/2020	140,477	0.20%
100,000	EUR	Buzzi Unicem SpA 1.375% CV 17/Jul/2019	110,950	0.16%
132,000	EUR	Grupo Isolux Corsan Finance BV - Regs - 6.625% 15/Apr/2021	134,422	0.19%
100,000	EUR	Paroc Group Oy - Regs - Euribor 3M 15/May/2020	100,419	0.14%
100,000	EUR	Sacyr SA 4% CV 08/May/2019	103,617	0.15%
100,000	EUR	Salini Costruttori SpA 6.125% 01/Aug/2018	108,632	0.16%
		Electronic and Electrical Equipment		
200,000	EUR	Prysmian SpA 1.25% CV 08/Mar/2018	213,080	0.31%
		Industrial Transportation		
100,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone Euribor 3M 31/Mar/2019	100,297	0.14%
		Support Services		
185,000	EUR	IVS F. S.p.A - Regs - 7.125% 01/Apr/2020	198,189	0.28%
		Oil and Gas		
		Alternative Energy		
3,000,000	EUR	Breeze Finance SA 0% 19/Apr/2027	102,857	0.15%
221,000	EUR	EP Energy AS - Regs - 5.875% 01/Nov/2019	250,283	0.36%
		Oil and Gas Producers		
100,000	EUR	Amorim Energia BV 3.375% CV 03/Jun/2018	111,800	0.16%
100,000	EUR	Eni SpA 0.25% CV 30/Nov/2015	102,780	0.15%
275,000	USD	Petroleos de Venezuela SA - Regs - 8.5% 02/Nov/2017	187,124	0.27%
		Oil Equipment, Services and Distribution		
200,000	USD	Subsea 7 SA 1% CV 05/Oct/2017	146,295	0.21%
		Technology		
		Software and Computer Services		
300,000	EUR	CANCOM SE 0.875% CV 27/Mar/2019	293,367	0.42%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
100,000	EUR	TeamSystem Holding SpA - Regs - 7.375% 15/May/2020	106,632	0.15%
		Technology Hardware and Equipment		
80,000	USD	Alcatel-Lucent USA Inc - Regs - 4.625% 01/Jul/2017	60,549	0.09%
		Telecommunications		
		Fixed Line Telecommunications		
100,000	EUR	Telecom Italia Finance SA 6.125% CV 15/Nov/2016	123,700	0.18%
100,000	EUR	Telefonica Europe BV Floating Perpetual	104,250	0.15%
200,000	GBP	Virgin Media Secured Finance PLC - Regs - 5.5% 15/Jan/2025	257,505	0.37%
200,000	GBP	Virgin Media Secured Finance PLC - Regs - 6.25% 28/Mar/2029	265,060	0.38%
142,000	EUR	Wind Acquisition Finance SA - Regs - 7% 23/Apr/2021	152,568	0.22%
		Mobile Telecommunications		
100,000	EUR	America Movil SAB de CV - B - Floating 06/Sep/2073	114,224	0.16%
100,000	EUR	America Movil SAB de CV Floating 06/Sep/2073	107,397	0.15%
150,000	GBP	Phones4u Finance PLC - Regs - 9.5% 01/Apr/2018	192,780	0.28%
		Utilities		
		Electricity		
573,000	EUR	Bulgarian Energy Holding EAD 4.25% 07/Nov/2018	573,062	0.83%
83,000	EUR	DONG Energy A/S Floating Perpetual	95,223	0.14%
100,000	GBP	Enel SpA Floating 15/Sep/2076	131,366	0.19%
		Gas, Water and Multiutilities		
135,000	GBP	Pennon Group PLC Floating Perpetual	180,273	0.26%
		Total Bonds	**14,377,032**	**20.66%**
		Equities		
		Basic Materials		
		Chemicals		
1,722	USD	Airgas Inc	137,242	0.20%
2,068	USD	Eastman Chemical Co	131,392	0.19%
2,037	EUR	Linde AG	316,346	0.45%
3,982	USD	LyondellBasell Industries NV - A	284,875	0.41%
		Industrial Metals and Mining		
5,000	USD	ArcelorMittal	81,876	0.12%
		Mining		
9,970	USD	Goldcorp Inc	200,543	0.29%
7,793	USD	Newmont Mining Corp	142,979	0.21%
		Consumer Goods		
		Automobiles and Parts		
746	USD	Tesla Motors Inc	132,031	0.19%
		Beverages		
17,426	GBP	Diageo PLC	406,106	0.58%
		Leisure Goods		
7,400	JPY	Konami Corp	119,455	0.17%
7,900	JPY	Sega Sammy Holdings Inc	113,515	0.16%
		Personal Goods		
7,679	CHF	Cie Financiere Richemont SA - Reg	588,503	0.85%
6,502	CHF	Swatch Group AG - Reg	527,486	0.76%
		Consumer Services		
		Food and Drug Retailers		
9,443	EUR	Metro AG	300,571	0.43%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Absolute Return Multi-Strategy Growth

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		General Retailers		
10,392	EUR	Yoox SpA	204,722	0.29%
		Media		
240,975	GBP	ITV PLC	536,303	0.77%
		Travel, Leisure and Catering		
5,743	JPY	Japan Airlines Co Ltd	231,870	0.33%
5,366	USD	Las Vegas Sands Corp	299,311	0.43%
759	USD	Wynn Resorts Ltd	114,869	0.17%
		Financials		
		Banks		
668,452	EUR	Alpha Bank AE	454,547	0.65%
67,971	EUR	Banco Popular Espanol SA	331,698	0.48%
189,438	EUR	Bankia SA	268,244	0.39%
6,867	USD	BTA Bank JSC - Gdr	2,458	0.00%
86,800	EUR	CaixaBank SA	391,208	0.56%
221,488	EUR	Intesa Sanpaolo SpA	499,677	0.72%
367,120	GBP	Lloyds Banking Group PLC	340,435	0.49%
61,700	JPY	Mitsubishi UFJ Financial Group Inc	276,245	0.40%
235,807	EUR	Piraeus Bank SA	382,007	0.55%
83,156	EUR	UniCredit SpA	508,499	0.73%
		Financial Services		
36,000	JPY	Daiwa Securities Group Inc	227,625	0.33%
		Nonlife Insurance		
15,902	EUR	Assicurazioni Generali SpA	254,591	0.37%
2,369	EUR	UnipolSai SpA	521,654	0.75%
		Real Estate Investment and Services		
12,403	EUR	Deutsche Annington Immobilien SE	266,540	0.38%
25,418	EUR	Deutsche Wohnen AG - BR	400,334	0.58%
10,000	JPY	Mitsubishi Estate Co Ltd	180,315	0.26%
10,000	JPY	Mitsui Fudosan Co Ltd	246,284	0.35%
14,535	EUR	Nexity SA	487,141	0.70%
		Real Estate Investment Trusts		
28	JPY	Japan Real Estate Investment Corp	119,104	0.17%
26	JPY	Nippon Building Fund Inc	110,972	0.16%
		Health Care		
		Pharmaceuticals and Biotechnology		
8,036	GBP	AstraZeneca PLC	435,622	0.63%
4,040	EUR	Bayer AG	416,726	0.60%
33,621	EUR	Recordati SpA	412,866	0.59%
2,305	CHF	Roche Holding AG	502,139	0.72%
10,601	GBP	Shire PLC	605,053	0.86%
		Industrials		
		Construction and Materials		
9,024	EUR	Cie de St-Gobain	371,834	0.53%
30,410	EUR	Ferrovial SA	494,619	0.71%
55,000	JPY	Kajima Corp	177,647	0.26%
43,000	JPY	Taisei Corp	173,920	0.25%
6,592	EUR	Vinci SA	359,923	0.52%
		Electronic and Electrical Equipment		
6,518	USD	Cognex Corp	181,189	0.26%
20,434	EUR	Datalogic SpA	188,197	0.27%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
3,608	USD	IPG Photonics Corp	179,800	0.26%
500	JPY	Keyence Corp	159,317	0.23%
		General Industrials		
72,434	EUR	Anima Holding SpA	319,289	0.46%
		Industrial Engineering		
1,600	JPY	FANUC Corp	201,526	0.29%
6,934	EUR	KUKA AG	306,621	0.44%
16,000	JPY	Yaskawa Electric Corp	141,541	0.20%
		Industrial Transportation		
2,941	EUR	Aeroports de Paris	282,983	0.41%
		Support Services		
6,525	EUR	Randstad Holding NV	258,325	0.37%
		Oil and Gas		
		Alternative Energy		
134,315	EUR	Abengoa SA	517,381	0.74%
		Technology		
		Software and Computer Services		
16,976	USD	Yahoo! Inc	434,025	0.62%
		Technology Hardware and Equipment		
139,311	EUR	Alcatel-Lucent	363,323	0.52%
25,058	CHF	Logitech International SA - Reg	238,372	0.34%
83,612	EUR	Nokia OYJ	462,374	0.66%
9,223	USD	SunEdison Inc	151,365	0.22%
		Telecommunications		
		Mobile Telecommunications		
176,330	GBP	Vodafone Group PLC	429,429	0.62%
		Utilities		
		Electricity		
260,318	EUR	Enel Green Power SpA	538,338	0.77%
177,285	EUR	Hera SpA	368,753	0.53%
104,631	EUR	Iberdrola SA	584,155	0.84%
4,574	EUR	Red Electrica Corp SA	305,543	0.44%
		Gas, Water and Multiutilities		
1,449	USD	Sempra Energy	110,605	0.16%
		Total Equities	**21,812,373**	**31.34%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
45,000	USD	Brazilian Government International Bond 10.125% 15/May/2027	52,423	0.08%
45,000	USD	Brazilian Government International Bond 7.125% 20/Jan/2037	41,741	0.06%
2,100,000	EUR	France Government Bond OAT 3.25% 25/May/2045	2,335,095	3.37%
100,000	USD	Indonesia Government International Bond - Regs - 7.75% 17/Jan/2038	91,054	0.13%
1,500,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 31/Jul/2014	1,499,918	2.16%
1,340,000	EUR	Italy Buoni Poliennali Del Tesoro 2.5% 01/May/2019	1,411,757	2.03%
2,000,000	EUR	Italy Certificati di Credito del Tesoro Zero Coupon 0% 31/Dec/2014	1,996,770	2.87%
80,000,000	JPY	Japanese Government CPI Linked Bond Floating 10/Sep/2023	641,642	0.92%
130,000	USD	Mexico Government International Bond 5.125% 15/Jan/2020	107,722	0.15%
48,000	USD	Mexico Government International Bond 6.05% 11/Jan/2040	42,623	0.06%
50,000	USD	Mexico Government International Bond 6.75% 27/Sep/2034	47,228	0.07%
1,148,000	EUR	Morocco Government International Bond 3.5% 19/Jun/2024	1,128,530	1.62%
100,000	USD	Philippine Government International Bond 7.75% 14/Jan/2031	100,610	0.14%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Absolute Return Multi-Strategy Growth

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
90,000	USD	Poland Government International Bond 6.375% 15/Jul/2019	78,142	0.11%
100,000	USD	South Africa Government International Bond 6.875% 27/May/2019	84,400	0.12%
60,000	USD	Turkey Government International Bond 6.875% 17/Mar/2036	51,382	0.07%
90,000	USD	Turkey Government International Bond 7.375% 05/Feb/2025	79,877	0.11%
160,000	USD	Venezuela Government International Bond 9.25% 15/Sep/2027	101,570	0.15%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**9,892,484**	**14.22%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**46,081,889**	**66.22%**
		Other Transferable Securities		
		Bonds		
		Technology		
		Software and Computer Services		
1,500,000	EUR	Profilo Telra Elektronik Sanayi Ve Ticaret AS Via HD Capital SA 0% Perpetual Defaulted	2	0.00%
		Total Bonds	**2**	**0.00%**
		Open-ended Investment Funds		
217	EUR	Bipiemme - Investietico - D	359,135	0.52%
		Total Open-ended Investment Funds	**359,135**	**0.52%**
		Total Other Transferable Securities	**359,137**	**0.52%**
		Open-ended Investment Funds		
56	EUR	Beni Stabili Gestioni - Immobilium 2001 - D	110,488	0.16%
86	EUR	Beni Stabili Gestioni - Invest Real Security - D	86,000	0.12%
37	EUR	BNL - Estense - Grande Distribuzione - D	38,221	0.05%
375	EUR	BNL Portfolio Immobiliare - D	241,500	0.35%
106,297	EUR	ETFS Agriculture DJ-UBSCI	577,193	0.83%
6,071	USD	ETFS Copper	145,573	0.21%
101,552	USD	ETFS Corn	119,416	0.17%
27,030	EUR	ETFS Physical Gold/Jersey	2,529,466	3.64%
1,218	USD	ETFS Physical Palladium	72,681	0.10%
2,547	EUR	ETFS Physical Platinum	266,238	0.38%
36,432	EUR	ETFS Physical Silver	535,550	0.77%
152,280	USD	ETFS Wheat	138,361	0.20%
26,246	USD	ETFS WTI Crude Oil - USD	521,987	0.75%
517	EUR	Fimit SGR - Alpha Immobiliare Fund - D	734,140	1.05%
214	EUR	Fimit SGR - Beta Immobiliare - D	81,320	0.12%
15,435	EUR	iShares European Property Yield UCITS ETF	486,280	0.70%
2,670	EUR	iShares FTSE China 25	210,369	0.30%
5,612	EUR	Lyxor ETF Eastern Europe CECE EUR - A	103,598	0.15%
161	EUR	Pioneer Institutional Funds - Institutional 17 - I ND	191,476	0.28%
132	EUR	Polis Fund - D	107,778	0.15%
439	EUR	QF Amundi RE Europa - D	528,995	0.76%
374	EUR	QF Amundi RE Italia - D	440,946	0.63%
639	EUR	UniCredito Immobiliare Uno - D	1,164,258	1.68%
		Total Open-ended Investment Funds	**9,431,834**	**13.55%**
		Close-ended Investment Funds		
59	EUR	Valore Immobiliare Globale - D	95,344	0.14%
		Total Close-ended Investment Funds	**95,344**	**0.14%**
		Total Securities	**55,968,204**	**80.43%**
		Net Asset Value	**69,587,177**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
18-Jul-14	66	Ase-20 Index Fut	EUR	393.25	(4,703)
18-Jul-14	16	Cac 40	EUR	4,419.50	(7,200)
19-Sep-14	(25)	Dax Index	EUR	9,847.50	38,910
19-Sep-14	402	Dj Euro Stoxx Bank	EUR	146.10	(155,019)
16-Dec-16	116	Dj Euro Stoxx 50 Div	EUR	112.80	25,440
19-Sep-14	10	Dj Stoxx Utilities	EUR	295.20	944
19-Sep-14	(36)	Dj Stoxx 600 Chem	EUR	777.40	7,581
19-Sep-14	(21)	Dj Stoxx 600 Indus	EUR	409.20	4,935
19-Sep-14	31	Dj Stoxx 600 Oil & G	EUR	369.20	359
19-Sep-14	(47)	Dj Stoxx 600 Telecom	EUR	300.50	7,050
19-Sep-14	9	Dow Jones Mini	USD	16,754.00	1,413
19-Sep-14	(12)	E-Mini Consum Disc S	USD	669.20	(8,502)
19-Sep-14	(13)	E-Mini Health Care S	USD	610.90	(14,622)
19-Sep-14	(14)	E-Mini Xaf Financial	USD	226.30	(2,175)
19-Sep-14	18	E-Mini Xau Utilities	USD	443.00	22,587
10-Sep-14	9	Euro Bobl	EUR	128.16	7,380
10-Sep-14	21	Euro Bund	EUR	147.08	46,830
10-Sep-14	26	Euro Schatz	EUR	110.67	1,040
19-Sep-14	(154)	Euro Stoxx 50	EUR	3,224.00	58,520
10-Sep-14	24	Euro-Btp Future	EUR	126.22	59,160
10-Sep-14	(51)	Euro-Oat Futures	EUR	140.59	(144,839)
22-Sep-14	22	Footsie 100	GBP	6,704.00	(9,617)
19-Sep-14	37	Ftse/Mib Idx Fut	EUR	21,290.00	(114,244)
31-Jul-14	8	Hang Seng Index	HKD	23,104.00	12,846
21-Jul-14	(6)	Ibex 35 Index Future	EUR	10,829.00	12,528
30-Sep-14	25	Long Gilt	GBP	109.93	2,498
19-Sep-14	35	Mini Msci Eme Mkt	USD	1,043.50	9,586
30-Jul-14	(30)	Msci Taiwan	USD	332.40	(14,681)
19-Sep-14	(12)	Nasdaq 100 E-Mini	USD	3,843.50	(4,908)
12-Sep-14	51	Nikkei 225 (Sgx)	JPY	15,140.00	(1,847)
18-Jul-14	46	Omx 30 Index	SEK	1,379.50	(2,481)
10-Sep-14	(35)	Short Euro Btp	EUR	110.42	(21,700)
19-Sep-14	(9)	S&P Barra Growth	USD	1,053.70	(23,007)
19-Sep-14	10	S&P Barra Value	USD	890.40	11,777
19-Sep-14	(17)	S&P 500 Emini	USD	1,953.50	(13,366)
19-Sep-14	7	Spi 200 Futures	AUD	5,354.00	1,568
19-Sep-14	(40)	Stoxx Euro Large 200	EUR	353.60	8,000
19-Sep-14	120	Stoxx Euro Small 200	EUR	231.90	(16,800)
30-Sep-14	10	US 10 Yr Note Future	USD	125.16	5,272
30-Sep-14	132	US 5 Yr Note Future	USD	119.43	(6,779)
19-Sep-14	37	Xab Materials	USD	522.20	15,309
19-Sep-14	8	Xae Energy	USD	999.60	9,174
16-Sep-14	19	10y Australian Bond	AUD	96.45	32,660
17-Sep-14	(9)	10yr Eur Swapnote	EUR	142.57	(14,580)
17-Sep-14	48	2yr Eur Swapnote	EUR	111.34	960
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(176,743)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
03-Jul-14	CAD	760,000	EUR	508,588	12,502
03-Jul-14	CAD	3,600,000	EUR	2,462,997	5,327
03-Jul-14	EUR	2,518,373	CAD	3,850,000	(121,363)
03-Jul-14	EUR	1,103,728	USD	1,500,000	8,173
03-Jul-14	HUF	735,000,000	USD	3,264,689	(9,958)
03-Jul-14	PLN	10,450,000	USD	3,435,043	4,027
03-Jul-14	USD	459,630	CAD	500,000	(7,122)
03-Jul-14	USD	1,300,000	EUR	940,666	8,816
03-Jul-14	USD	3,292,494	HUF	737,000,000	23,805
03-Jul-14	USD	3,414,650	PLN	10,400,000	(6,898)
08-Sep-14	HKD	12,800,000	EUR	1,186,636	19,274
09-Sep-14	AUD	750,000	EUR	506,862	7,427
09-Sep-14	AUD	1,200,000	EUR	809,316	13,547
09-Sep-14	CAD	924,679	CHF	755,000	10,942
09-Sep-14	CAD	900,000	EUR	602,933	13,055
09-Sep-14	CAD	1,350,000	NZD	1,454,647	110
09-Sep-14	EUR	2,458,309	CAD	3,600,000	(5,643)
09-Sep-14	EUR	451,467	CHF	550,000	(1,614)
09-Sep-14	EUR	614,799	CHF	750,000	(3,038)
09-Sep-14	EUR	532,734	CHF	650,000	(2,725)
09-Sep-14	EUR	409,987	CHF	500,000	(1,905)
09-Sep-14	EUR	733,463	GBP	600,000	(15,291)
09-Sep-14	EUR	612,768	GBP	500,000	(11,194)
09-Sep-14	EUR	1,227,951	GBP	1,000,000	(19,972)
09-Sep-14	EUR	369,590	GBP	300,000	(4,787)
09-Sep-14	EUR	7,602,381	JPY	1,060,000,000	(41,273)
09-Sep-14	EUR	418,254	NZD	680,000	(13,627)
09-Sep-14	EUR	3,316,713	SEK	30,000,000	42,707
09-Sep-14	EUR	3,073,907	TRY	9,250,000	(57,530)
09-Sep-14	GBP	420,000	EUR	513,909	10,219
09-Sep-14	JPY	85,800,000	EUR	615,292	3,411
09-Sep-14	NOK	16,200,000	EUR	1,976,031	(53,397)
09-Sep-14	NZD	1,480,000	AUD	1,348,151	15,604
09-Sep-14	NZD	1,000,000	AUD	907,441	12,937
09-Sep-14	SEK	9,350,000	GBP	847,670	(37,457)
09-Sep-14	SEK	5,500,000	GBP	495,223	(17,780)
09-Sep-14	SEK	6,750,000	NOK	6,132,801	8,829
09-Sep-14	USD	1,700,000	EUR	1,221,607	19,734
09-Sep-14	USD	1,900,000	EUR	1,380,383	6,998
09-Sep-14	USD	940,000	EUR	686,798	(410)
09-Sep-14	USD	1,170,000	EUR	853,014	1,320
09-Sep-14	USD	1,400,000	EUR	1,020,873	1,407
09-Sep-14	USD	5,500,000	EUR	4,038,751	(22,650)
08-Oct-14	USD	3,252,697	HUF	735,000,000	10,749
08-Oct-14	USD	3,415,018	PLN	10,450,000	(3,117)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(197,831)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
15-Aug-14	(43)	Call Dj Euro Stoxx 50 Eur	3,350.00	EUR	(5,160)	8,944
19-Sep-14	(43)	Call Dj Euro Stoxx 50 Eur	3,375.00	EUR	(11,008)	301
17-Sep-14	(240)	Call Dj Euro Stoxx 50 Volatility	27.00	EUR	(8,400)	7,200
19-Sep-14	(43)	Call Djs Auto & Parts	560.00	EUR	(6,880)	9,030
19-Dec-14	(69)	Call Djs Bas Res	450.00	EUR	(23,805)	(3,968)
17-Dec-14	(4,285,714)	Call EUR/CHF	1.40	EUR	(0)	4,013
19-Sep-14	(268)	Call Euro Stoxx Banks	170.00	EUR	(6,700)	18,760
07-Jul-14	(2,454,212)	Call EUR/USD	1.37	EUR	(8,842)	128
30-Dec-14	(85)	Call Hang Seng China Ent Index	12,000.00	HKD	44,447	44,446
20-Sep-14	(7)	Call Nasdaq 100	3,800.00	USD	(52,021)	(26,511)
12-Dec-14	(8)	Call Nikkei 225	18,000.00	JPY	(3,461)	24,522
12-Dec-14	(14)	Call Nikkei 225	16,750.00	JPY	(19,178)	(5,025)
08-Aug-14	(20)	Call Nikkei 225	15,625.00	JPY	(18,745)	4,340
26-Sep-14	(2,050,000)	Call NZD/CAD	1.00	NZD	(264)	8,667
18-Jul-14	(20)	Call S&P 500 Emin	1,950.00	USD	(12,234)	(5,799)
14-Mar-16	(1,600,000)	Call Swap Option Pay Libor 6M / 2.000%	2.00	GBP	(8,769)	2,726
29-May-18	(320,000,000)	Call Swap Option Pay Libor 6M / 1.000%	1.00	JPY	(40,647)	(3,975)
29-May-18	(3,100,000)	Call Swap Option Pay Libor 3M / 3.000%	3.00	USD	(46,065)	613
06-Mar-15	(8,500,000)	Call TRY/HUF	0.01	TRY	(164,984)	(42,445)
12-May-15	(8,500,000)	Call TRY/HUF	0.01	TRY	(86,668)	3,919
15-Jul-14	(3,090,909)	Call USD/JPY	110.00	USD	(0)	20,379
19-Sep-14	(31)	Put Cac 40	4,200.00	EUR	(14,424)	(5,341)
19-Sep-14	(43)	Put Dj Euro Stoxx 50 Eur	3,025.00	EUR	(13,889)	(129)
17-Sep-14	(240)	Put Dj Euro Stoxx 50 Volatility	17.00	EUR	(38,400)	(19,200)
19-Dec-14	(69)	Put Djs Bas Res	370.00	EUR	(32,775)	1,725
20-Sep-14	(114)	Put Dow Jones Industrial Avg	155.00	USD	(6,911)	(529)
17-Sep-14	(3,625,000)	Put EUR/CHF	1.20	EUR	(3,203)	2,960
19-Sep-14	(268)	Put Euro Stoxx Banks	140.00	EUR	(44,220)	(17,420)
15-Apr-15	(1,226,054)	Put EUR/RUB	52.20	EUR	(101,113)	(37,113)
13-May-15	(1,380,000)	Put EUR/RUB	50.00	EUR	(63,156)	(7,522)
03-Jul-14	(5,037,594)	Put EUR/USD	1.33	EUR	(1)	7,463
16-Jul-14	(6,339,623)	Put EUR/USD	1.33	EUR	(188)	5,358
07-Jul-14	(2,537,879)	Put EUR/USD	1.32	EUR	(3)	4,423
30-Dec-14	(56)	Put Hang Seng China Ent Index	8,000.00	HKD	48,371	48,370
09-Mar-15	(6,503,597)	Put ILS/BRL	0.70	ILS	(68,483)	6,721
24-Sep-14	(264,326,277)	Put JPY/KRW	9.69	JPY	(5,498)	(441)
18-Jul-14	(26)	Put Mini Ftse / Mib Index	20,500.00	EUR	(6,500)	(650)
20-Sep-14	(2)	Put Nasdaq 100	3,300.00	USD	(1,658)	7,887
08-Aug-14	(20)	Put Nikkei 225	14,125.00	JPY	(8,652)	6,931
12-Dec-14	(8)	Put Nikkei 225	13,250.00	JPY	(9,805)	15,808
12-Dec-14	(14)	Put Nikkei 225	13,750.00	JPY	(25,234)	43,138
19-Sep-14	(20)	Put S&P 500 Emin	1,820.00	USD	(8,217)	991
20-Dec-14	(15)	Put S&P 500 Index	1,825.00	USD	(35,496)	2,992
07-Feb-17	(700,000)	Put Swap Option Pay 4.000% / Euribor 6M	4.00	EUR	(4,761)	8,889

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
09-Feb-15	(8,700,000)	Put Swap Option Pay 4.850% / BKBM 3M	4.85	NZD	(15,128)	11,863
08-Apr-19	(4,500,000)	Put Swap Option Pay 4.100% / Libor 3M	4.10	USD	(85,912)	22,642
29-May-18	(3,100,000)	Put Swap Option Pay 5.500% / Libor 3M	5.50	USD	(16,339)	5,293
27-May-16	(1,900,000)	Put Swap Option Pay 4.150% / Libor 6M	4.15	GBP	(16,343)	4,526
16-Jun-20	(2,400,000)	Put Swap Option Pay 4.250% / Libor 6M	4.25	GBP	(10,082)	1,934
26-Sep-14	(3,857,567)	Put USD/ILS	3.37	USD	(5,739)	(94)
26-Aug-14	(1,761,905)	Put USD/KRW	1,050.00	USD	(43,200)	(27,676)
					(1,116,343)	164,064
Long Positions						
02-Oct-14	5,444,444	Call AUD/CHF	0.90	AUD	922	(7,905)
03-Sep-14	4,086,957	Call AUD/NZD	1.15	AUD	82	(8,480)
17-Sep-14	240	Call Dj Euro Stoxx 50 Volatility	21.00	EUR	21,600	(19,200)
19-Dec-14	69	Call Djs Bas Res	420.00	EUR	56,925	5,175
19-Sep-14	130	Call Dow Jones Euro Stoxx Oil & Gas	390.00	EUR	17,550	(14,300)
17-Dec-14	4,615,385	Call EUR/CHF	1.30	EUR	231	(20,769)
07-Jul-14	2,436,364	Call EUR/USD	1.38	EUR	2,523	(607)
07-Jul-14	2,454,212	Call EUR/USD	1.37	EUR	8,842	39
03-Jul-14	4,872,727	Call EUR/USD	1.38	EUR	1,575	(16,653)
16-Jul-14	6,109,091	Call EUR/USD	1.38	EUR	9,129	1,571
30-Dec-14	85	Call Hang Seng China Ent Index	11,000.00	HKD	(47,901)	(47,901)
24-Sep-14	243,809,523	Call JPY/KRW	10.50	JPY	4,809	39
12-Dec-14	8	Call Nikkei 225	16,000.00	JPY	20,187	(42,971)
12-Dec-14	14	Call Nikkei 225	15,000.00	JPY	75,702	26,665
18-Apr-16	6,700,000	Call Swap Option Pay Libor 3M / 0.900%	0.90	USD	5,959	(14,271)
23-Apr-18	4,400,000	Call Swap Option Pay Libor 6M / 0.880%	0.88	GBP	6,551	(8,952)
03-May-17	5,300,000	Call Swap Option Pay Euribor 6M / 0.900%	0.90	EUR	31,508	10,149
02-May-16	8,700,000	Call Swap Option Pay Sibor 6M / 0.900%	0.90	SGD	1,805	(22,698)
06-May-16	8,700,000	Call Swap Option Pay Sibor 6M / 0.800%	0.80	SGD	953	(17,981)
07-May-15	7,500,000	Call Swap Option Pay Cdor 3M / 1.400%	1.40	CAD	4,138	(16,966)
13-May-15	8,800,000	Call Swap Option Pay BKBM 3M / 3.150%	3.15	NZD	1,379	(23,305)
30-Jun-14	6,000,000	Call Swap Option Pay Libor 6M / 0.400%	0.40	CHF	31,625	20,688
26-Jul-16	8,450,000	Call Swap Option Pay Sibor 6M / 2.250%	2.25	SGD	47,058	10,796
01-Aug-17	8,450,000	Call Swap Option Pay Sibor 6M / 2.650%	2.65	SGD	50,694	13,050
11-Sep-14	8,300,000	Call Swap Option Pay BKBM 3M / 4.000%	4.00	NZD	3,539	(17,608)
09-Feb-15	8,700,000	Call Swap Option Pay BKBM 3M / 4.250%	4.25	NZD	19,252	(13,561)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
14-Mar-16	1,900,000	Call Swap Option Pay Euribor 6M / 1.000%	1.00	EUR	20,068	8,003
29-May-18	320,000,000	Call Swap Option Pay Libor 6M / 0.600%	0.60	JPY	13,300	1,556
29-May-18	3,100,000	Call Swap Option Pay Libor 3M / 3.600%	3.60	USD	74,880	(1,057)
18-Jun-24	160,000,000	Call Swap Option Pay Libor 6M / 1.750%	1.75	JPY	23,186	(1,284)
12-May-15	8,500,000	Call TRY/HUF	0.01	TRY	86,667	20,824
06-Mar-15	8,500,000	Call TRY/HUF	98.00	TRY	164,983	93,671
17-Sep-14	3,169,399	Call USD/CHF	0.92	USD	6,618	(10,015)
23-Apr-15	1,612,648	Call USD/CNY	6.33	USD	4,369	(5,695)
10-Apr-15	1,792,000	Call USD/CNY	6.25	USD	10,042	(1,233)
26-Sep-14	3,714,286	Call USD/ILS	3.50	USD	9,956	(2,097)
01-Jul-14	1,141,463	Call USD/JPY	102.50	USD	17	(2,718)
15-Jul-14	3,090,909	Call USD/JPY	110.00	USD	0	(7,352)
26-Aug-14	1,681,818	Call USD/KRW	1,100.00	USD	7	(22,022)
18-Jul-14	31	Put Cac 40	4,400.00	EUR	12,180	7,778
19-Sep-14	31	Put Cac 40	4,350.00	EUR	25,724	9,666
15-Aug-14	43	Put Dj Euro Stoxx 50 Eur	3,150.00	EUR	16,641	3,827
19-Sep-14	43	Put Dj Euro Stoxx 50 Eur	3,150.00	EUR	24,166	(1,806)
16-Aug-14	114	Put Dow Jones Industrial Avg	165.00	USD	12,906	1,401
19-Jul-14	114	Put Dow Jones Industrial Avg	167.00	USD	7,327	21
20-Sep-14	114	Put Dow Jones Industrial Avg	165.00	USD	20,816	1,502
19-Sep-14	268	Put Euro Stoxx Banks	145.00	EUR	68,340	8,040
15-Jun-15	2,000,000	Put EUR/RUB	48.50	EUR	51,737	4,624
13-May-15	1,380,000	Put EUR/RUB	50.00	EUR	63,156	26,356
15-Apr-15	1,226,054	Put EUR/RUB	52.20	EUR	101,112	70,214
25-May-15	1,333,333	Put EUR/TRY	3.00	EUR	29,070	(5,104)
07-Jul-14	2,537,879	Put EUR/USD	1.32	EUR	3	(46)
18-Jul-14	17	Put Footsie 100	6,600.00	GBP	3,185	(545)
18-Jul-14	17	Put Footsie 100	6,500.00	GBP	1,805	(723)
18-Jul-14	17	Put Footsie 100	6,700.00	GBP	6,688	508
19-Dec-14	22	Put Footsie 100	5,900.00	GBP	14,150	(12,539)
19-Sep-14	25	Put Footsie 100	6,200.00	GBP	9,523	(1,549)
06-Apr-15	1,196,319	Put GBP/AUD	0.61	GBP	1,215	(4,306)
18-Sep-14	2,373,418	Put GBP/USD	1.58	GBP	79	(14,905)
09-Mar-15	6,503,597	Put ILS/BRL	0.70	ILS	68,483	27,538
21-May-15	10,526,316	Put ILS/BRL	0.67	ILS	57,008	(7,479)
18-Jul-14	26	Put Mini Ftse / Mib Index	21,500.00	EUR	31,200	12,220
19-Jul-14	10	Put Nasdaq 100	3,600.00	USD	1,629	(23,977)
20-Sep-14	7	Put Nasdaq 100	3,500.00	USD	8,206	(55,064)
12-Dec-14	14	Put Nikkei 225	12,500.00	JPY	9,589	(19,913)
08-Aug-14	20	Put Nikkei 225	14,750.00	JPY	23,792	(15,308)
26-Sep-14	2,277,778	Put NZD/CAD	1.11	NZD	4,496	(6,547)
25-Sep-14	133	Put Sgx Cnx Nifty Index	6,500.00	USD	2,118	(1,057)
18-Jul-14	40	Put S&P 500 Emin	1,875.00	USD	4,163	(15,221)
19-Sep-14	20	Put S&P 500 Emin	1,900.00	USD	17,164	(1,988)
20-Dec-14	15	Put S&P 500 Index	1,900.00	USD	54,998	(4,494)
16-Aug-14	10	Put S&P 500 Index	1,890.00	USD	7,852	(1,577)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
19-Nov-15	270,000,000	Put Swap Option Pay 0.800% / Libor 6M	0.80	JPY	4,412	(12,423)
21-Nov-16	750,000,000	Put Swap Option Pay 0.650% / Libor 6M	0.65	JPY	7,948	(14,741)
05-Feb-24	700,000	Put Swap Option Pay 4.000% / Euribor 6M	4.00	EUR	31,011	(6,579)
08-Apr-19	1,100,000	Put Swap Option Pay 2.700% / Euribor 6M	2.70	EUR	23,634	(10,274)
08-Apr-19	900,000	Put Swap Option Pay 3.650% / Libor 6M	3.65	GBP	26,729	(6,996)
09-Apr-19	157,000,000	Put Swap Option Pay 1.300% / Libor 6M	1.30	JPY	17,118	(6,066)
28-May-24	1,900,000	Put Swap Option Pay 4.150% / Libor 6M	4.15	GBP	99,525	15,581
29-May-18	320,000,000	Put Swap Option Pay 1.500% / Libor 6M	1.50	JPY	21,386	(3,484)
17-Jun-28	2,400,000	Put Swap Option Pay 4.250% / Libor 6M	4.25	GBP	83,369	21,187
18-Jun-24	160,000,000	Put Swap Option Pay 2.250% / Libor 6M	2.25	JPY	33,847	(4,244)
26-May-15	1,530,172	Put USD/BRL	2.32	USD	32,808	1,094
10-Apr-15	1,821,138	Put USD/CNY	6.15	USD	6,459	1,047
23-Apr-15	1,638,554	Put USD/CNY	6.23	USD	11,455	2,869
20-May-15	1,565,074	Put USD/INR	60.70	USD	19,951	(7,165)
15-Jul-14	3,434,343	Put USD/JPY	99.00	USD	679	(26,455)
					1,971,582	**(232,477)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(68,413)**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-19	Credit Default Swap Buyer	Aust & NZ Banking Group	-	1.000%	USD	500,000	(8,671)
20-Dec-18	Credit Default Swap Buyer	Banco Santander SA	-	3.000%	EUR	1,200,000	(118,482)
20-Dec-18	Credit Default Swap Buyer	CDX NA IG 21	-	1.000%	USD	1,700,000	(27,264)
20-Jun-19	Credit Default Swap Buyer	Commonwealth Bank Aust.	-	1.000%	USD	500,000	(8,802)
20-Dec-18	Credit Default Swap Buyer	Groupe Auchan SA	-	1.000%	EUR	1,200,000	(29,957)
20-Jun-19	Credit Default Swap Buyer	HSBC Bank	-	1.000%	EUR	400,000	(10,596)
20-Dec-18	Credit Default Swap Buyer	iTraxx Asia ex Japan IG Series 20	-	1.000%	USD	3,200,000	(12,348)
20-Jun-19	Credit Default Swap Buyer	iTraxx Asia ex Japan IG Series 21	-	1.000%	USD	9,300,000	11,938
20-Jun-19	Credit Default Swap Buyer	iTraxx Asia ex Japan IG Series 21	-	1.000%	USD	3,000,000	3,851
20-Jun-18	Credit Default Swap Buyer	iTraxx Xover Series 19	-	5.000%	EUR	2,940,000	(367,867)
20-Jun-18	Credit Default Swap Buyer	iTraxx Xover Series 19	-	5.000%	EUR	2,940,000	(367,867)
20-Jun-19	Credit Default Swap Buyer	National Australia Bank	-	1.000%	USD	500,000	(8,427)
20-Dec-18	Credit Default Swap Buyer	Pinault Printemps	-	1.000%	EUR	1,200,000	(24,834)
20-Jun-19	Credit Default Swap Buyer	Standard Chartered Bank	-	1.000%	EUR	400,000	(5,395)
20-Jun-19	Credit Default Swap Buyer	Westpac Bank	-	1.000%	USD	500,000	(8,378)
20-Dec-18	Credit Default Swap Seller	BNP Paribas	1.000%	-	EUR	1,200,000	19,690
20-Dec-18	Credit Default Swap Seller	Casino Guichard Perrach	1.000%	-	EUR	1,200,000	15,967

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-18	Credit Default Swap Seller	iTraxx Europe High vol Series 19	1.000%	-	EUR	2,500,000	39,611
20-Jun-18	Credit Default Swap Seller	iTraxx Europe Series 19	1.000%	-	EUR	3,400,000	72,405
20-Dec-18	Credit Default Swap Seller	iTraxx Europe Series 20	1.000%	-	EUR	1,300,000	26,684
20-Jun-19	Credit Default Swap Seller	iTraxx Japan Series 21	1.000%	-	JPY	1,595,000,000	184,036
20-Jun-19	Credit Default Swap Seller	iTraxx Japan Series 21	1.000%	-	JPY	280,000,000	32,307
20-Jun-19	Credit Default Swap Seller	iTraxx Japan Series 21	1.000%	-	JPY	315,000,000	36,346
20-Dec-18	Credit Default Swap Seller	Sodexo SA	1.000%	-	EUR	1,200,000	30,423
20-Mar-15	Credit Default Swap Seller	Telecomitalia	1.000%	-	EUR	2,000,000	8,692
15-Jan-15	Equity Swap	MLCustom Global	-	Euribor 3M +0.25%	EUR	3,948,881	271,398
18-Apr-17	Inflation Swap	-	Inflation Rate	1.180%	EUR	3,000,000	(53,007)
18-Mar-16	Inflation Swap	-	Inflation Rate	1.498%	EUR	6,500,000	(92,430)
22-Apr-17	Inflation Swap	-	Inflation Rate	1.470%	EUR	2,600,000	(48,089)
13-Mar-24	Inflation Swap	-	Inflation Rate	1.647%	EUR	5,500,000	(34,892)
21-Sep-17	Inflation Swap	-	Inflation Rate	2.810%	GBP	2,700,000	22,891
27-Dec-17	Inflation Swap	-	Inflation Rate	2.650%	GBP	450,000	4,906
27-Dec-15	Inflation Swap	-	Inflation Rate	2.115%	USD	1,800,000	(6,435)
10-Feb-24	Inflation Swap	-	Inflation Rate	2.490%	USD	1,500,000	8,413
21-Sep-15	Inflation Swap	-	Inflation Rate	2.200%	USD	7,300,000	(19,260)
12-Nov-18	Inflation Swap	-	Inflation Rate	2.175%	USD	2,800,000	6,332
29-Oct-15	Inflation Swap	-	Inflation Rate	2.000%	USD	3,500,000	(3,963)
30-Jul-22	Interest Rate Swap	-	3.755%	BBSW 6M	AUD	1,200,000	527
02-Jun-17	Interest Rate Swap	-	BBSW 3M	3.095%	AUD	8,500,000	(3,998)
22-May-24	Interest Rate Swap	-	BBSW 6M	4.025%	AUD	1,700,000	(9,801)
13-Mar-16	Interest Rate Swap	-	BBSW 3M	3.070%	AUD	8,700,000	(15,731)
11-Nov-16	Interest Rate Swap	-	3.215%	BBSW 3M	AUD	5,000,000	28,347
14-Mar-18	Interest Rate Swap	-	4.205%	BBSW 3M	AUD	8,700,000	34,020
21-Mar-22	Interest Rate Swap	-	Cdor 3M	3.620%	CAD	11,600,000	(83,480)
20-Sep-15	Interest Rate Swap	-	1.513%	Cdor 3M	CAD	15,200,000	23,631
14-May-25	Interest Rate Swap	-	2.260%	Libor 6M	CHF	1,800,000	9,695
19-Jul-22	Interest Rate Swap	-	0.960%	Libor 6M	CHF	1,200,000	15,879
14-May-22	Interest Rate Swap	-	Libor 6M	1.548%	CHF	1,800,000	(15,310)
19-Jan-36	Interest Rate Swap	-	Libor 6M	2.257%	CHF	600,000	(39,912)
19-Jan-18	Interest Rate Swap	-	0.730%	Libor 6M	CHF	6,100,000	50,291
25-Jul-22	Interest Rate Swap	-	0.895%	Libor 6M	CHF	1,200,000	10,644
21-Jan-24	Interest Rate Swap	-	Libor 6M	2.463%	CHF	4,900,000	(160,292)
03-Oct-23	Interest Rate Swap	-	2.835%	Pribor 6M	CZK	85,000,000	145,436
03-Feb-16	Interest Rate Swap	-	Euribor 6M	0.497%	EUR	8,400,000	(16,049)
28-Mar-17	Interest Rate Swap	-	-	0.945%	EUR	1,900,000	(6,456)
12-Jun-19	Interest Rate Swap	-	Euribor 6M	1.135%	EUR	5,900,000	(7,119)
03-Feb-21	Interest Rate Swap	-	Euribor 6M	2.512%	EUR	4,200,000	(62,783)
11-Mar-24	Interest Rate Swap	-	Euribor 6M	2.810%	EUR	4,500,000	(123,790)
03-Feb-18	Interest Rate Swap	-	1.422%	Euribor 6M	EUR	16,700,000	112,322
21-Jan-24	Interest Rate Swap	-	3.060%	Euribor 6M	EUR	4,000,000	163,845
28-Mar-34	Interest Rate Swap	-	1.990%	-	EUR	300,000	939
23-Mar-19	Interest Rate Swap	-	1.408%	Euribor 6M	EUR	1,900,000	32,981
02-Dec-23	Interest Rate Swap	-	Euribor 6M	1.986%	EUR	1,000,000	(54,299)
29-Mar-19	Interest Rate Swap	-	1.340%	Euribor 6M	EUR	3,600,000	54,690
11-Jun-44	Interest Rate Swap	-	2.750%	Euribor 6M	EUR	500,000	11,162
11-Mar-21	Interest Rate Swap	-	Libor 6M	3.613%	GBP	1,900,000	(16,893)
21-Mar-19	Interest Rate Swap	-	Libor 6M	2.745%	GBP	1,600,000	(6,372)
27-May-24	Interest Rate Swap	-	2.730%	Libor 6M	GBP	500,000	193

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
11-Mar-24	Interest Rate Swap	-	3.851%	Libor 6M	GBP	3,800,000	91,967
15-Nov-18	Interest Rate Swap	-	Bubor 6M	4.450%	HUF	990,000,000	(222,449)
11-Jun-17	Interest Rate Swap	-	Bubor 6M	2.900%	HUF	2,000,000,000	(41,871)
15-Nov-23	Interest Rate Swap	-	5.490%	Bubor 6M	HUF	565,000,000	261,551
26-Mar-24	Interest Rate Swap	-	Libor 6M	1.274%	JPY	323,000,000	(20,498)
27-Jun-23	Interest Rate Swap	-	Libor 6M	1.053%	JPY	131,000,000	(37,395)
23-Feb-27	Interest Rate Swap	-	2.135%	Libor 6M	JPY	550,000,000	25,432
24-Feb-19	Interest Rate Swap	-	Libor 6M	0.386%	JPY	550,000,000	(11,800)
24-Sep-23	Interest Rate Swap	-	Kikrw 3M	3.665%	KRW	11,250,000,000	(160,635)
18-Sep-15	Interest Rate Swap	-	TIIE 1M	4.085%	MXN	180,000,000	(71,458)
08-Sep-23	Interest Rate Swap	-	6.380%	TIIE 1M	MXN	46,000,000	88,516
09-Sep-17	Interest Rate Swap	-	4.220%	BKBM 3M	NZD	3,500,000	(10,444)
05-Jul-22	Interest Rate Swap	-	3.883%	BKBM 3M	NZD	1,600,000	(61,597)
14-Mar-18	Interest Rate Swap	-	BKBM 3M	5.043%	NZD	9,200,000	(9,301)
13-Feb-19	Interest Rate Swap	-	BKBM 3M	5.288%	NZD	8,800,000	(35,142)
13-Mar-16	Interest Rate Swap	-	4.360%	BKBM 3M	NZD	9,200,000	2,515
19-Apr-24	Interest Rate Swap	-	5.451%	BKBM 3M	NZD	3,200,000	12,880
24-Feb-24	Interest Rate Swap	-	5.020%	BKBM 3M	NZD	1,900,000	13,901
03-Jun-17	Interest Rate Swap	-	4.340%	BKBM 3M	NZD	9,300,000	(24,412)
13-Feb-17	Interest Rate Swap	-	4.528%	BKBM 3M	NZD	8,800,000	6,299
29-May-24	Interest Rate Swap	-	4.735%	BKBM 3M	NZD	900,000	(6,709)
10-Jun-17	Interest Rate Swap	-	2.810%	Wibor 6M	PLN	28,750,000	14,657
18-Apr-24	Interest Rate Swap	-	Stibor 3M	3.148%	SEK	17,600,000	(23,936)
19-Feb-18	Interest Rate Swap	-	1.900%	Stibor 3M	SEK	18,100,000	57,358
25-Sep-23	Interest Rate Swap	-	3.775%	Sibor 6M	SGD	11,900,000	96,269
14-Mar-18	Interest Rate Swap	-	0.963%	Sibor 6M	SGD	3,600,000	(21,579)
13-Mar-21	Interest Rate Swap	-	3.700%	Sibor 6M	SGD	4,000,000	17,212
12-Nov-18	Interest Rate Swap	-	1.438%	Sibor 6M	SGD	3,200,000	(1,432)
23-Feb-27	Interest Rate Swap	-	Libor 3M	4.695%	USD	5,400,000	(54,008)
14-May-25	Interest Rate Swap	-	Libor 3M	4.027%	USD	2,000,000	(5,383)
14-May-22	Interest Rate Swap	-	3.563%	Libor 3M	USD	2,000,000	7,580
29-Mar-19	Interest Rate Swap	-	Libor 3M	2.690%	USD	5,000,000	(39,898)
23-Feb-19	Interest Rate Swap	-	2.500%	Libor 3M	USD	5,400,000	28,927
25-Mar-22	Interest Rate Swap	-	4.010%	Libor 3M	USD	10,000,000	90,765
24-Sep-15	Interest Rate Swap	-	Libor 3M	0.499%	USD	14,800,000	(21,125)
12-Feb-17	Interest Rate Swap	-	Libor 3M	1.021%	USD	8,500,000	2,049
20-Nov-18	Interest Rate Swap	-	Libor 3M	1.440%	USD	8,300,000	19,336
14-Nov-18	Interest Rate Swap	-	Libor 3M	1.571%	USD	8,100,000	(15,610)
13-Feb-19	Interest Rate Swap	-	2.820%	Libor 3M	USD	8,500,000	25,679
10-Nov-15	Interest Rate Swap	-	6.750%	Jibar 3M	ZAR	140,000,000	(2,922)
07-Nov-15	Interest Rate Swap	-	6.630%	Jibar 3M	ZAR	140,000,000	(13,190)
13-Nov-18	Interest Rate Swap	-	7.400%	Jibar 3M	ZAR	48,500,000	(698)
13-Nov-23	Interest Rate Swap	-	Jibar 3M	8.270%	ZAR	29,500,000	(20,008)
20-Dec-17	Variance Swap	Euro Stoxx 50 PR - Strike 0.239	-	-	EUR	34,500	(62,980)
19-Dec-17	Variance Swap	Euro Stoxx 50 PR - Strike 0.250	-	-	EUR	11,800	(35,037)
19-Dec-17	Variance Swap	Euro Stoxx 50 PR - Strike 0.235	-	-	EUR	5,000	(6,992)
16-Dec-16	Variance Swap	Euro Stoxx 50 PR - Strike 0.235	-	-	EUR	35,000	(99,937)
30-Dec-15	Variance Swap	Hang Seng China Ent Index - Strike 0.257	-	-	HKD	194,000	(63,981)
30-Dec-14	Variance Swap	Hang Seng China Ent Index - Strike 0.233	-	-	HKD	194,000	(88,748)
19-Dec-17	Variance Swap	SP 500 Index - Strike 0.210	-	-	USD	7,000	13,688
19-Dec-17	Variance Swap	SP 500 Index - Strike 0.230	-	-	USD	16,000	51,995
19-Dec-14	Variance Swap	SP 500 Index - Strike 0.160	-	-	USD	23,500	42,240

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
18-Dec-15	Variance Swap	SP 500 Index - Strike 0.180	-	-	USD	23,500	13,638
20-Dec-17	Variance Swap	SP 500 Index - Strike 0.219	-	-	USD	47,500	119,575
16-Dec-16	Variance Swap	SP 500 Index - Strike 0.217	-	-	USD	48,000	135,731
Total Net Unrealised Gain/(Loss) on Swaps							**(440,172)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Long/Short Global Bond

Schedule of Investments as at 30 June 2014 (expressed in USD)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Mining		
100,000	USD	Vedanta Resources Jersey Ltd 5.5% CV 13/Jul/2016	103,000	0.35%
		Financials		
		Banks		
100,000	EUR	Caja de Ahorros y Pensiones de Barcelona 1% CV 25/Nov/2017	155,581	0.54%
350,000	USD	JPMorgan Chase Capital XXI Libor 3M 02/Feb/2037	299,127	1.03%
		Financial Services		
250,000	USD	Caelus Re 2013 Ltd - 144A - Floating 07/Apr/2017	261,125	0.90%
250,000	USD	Kilimanjaro Re Ltd - 144A - Floating 30/Apr/2018	247,425	0.85%
250,000	USD	Mythen Re Ltd Libor 6M 07/May/2015	259,275	0.89%
250,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Dec/2016	257,100	0.89%
		Health Care		
		Health Care Equipment and Services		
85,000	USD	HCA Holdings Inc 7.75% 15/May/2021	93,606	0.32%
		Pharmaceuticals and Biotechnology		
250,000	USD	Cubist Pharmaceuticals Inc - 144A - 1.875% CV 01/Sep/2020	285,313	0.98%
130,000	USD	Emergent Biosolutions Inc - 144A - 2.875% CV 15/Jan/2021	136,744	0.47%
		Industrials		
		General Industrials		
100,000	EUR	GBL Verwaltung SA 1.25% CV 07/Feb/2017	161,491	0.56%
100,000	EUR	Groupe Bruxelles Lambert SA 0.125% CV 21/Sep/2015	169,765	0.58%
100,000	EUR	Industrivarden AB 2.5% CV 27/Feb/2015	180,479	0.62%
		Support Services		
100,000	EUR	Kloeckner & Co Financial Services SA - Regs - 2.5% CV 22/Dec/2017	138,113	0.48%
		Oil and Gas		
		Oil and Gas Producers		
100,000	EUR	Eni SpA 0.625% CV 18/Jan/2016	149,836	0.52%
		Technology		
		Software and Computer Services		
140,000	USD	Mentor Graphics Corp 4% CV 01/Apr/2031	172,813	0.60%
290,000	USD	ServiceNow Inc - 144A - 0% CV 01/Nov/2018	318,637	1.10%
145,000	USD	WebMD Health Corp - 144A - 1.5% CV 01/Dec/2020	163,216	0.56%
		Technology Hardware and Equipment		
125,000	USD	SanDisk Corp - 144A - 0.5% CV 15/Oct/2020	157,031	0.54%
		Telecommunications		
		Fixed Line Telecommunications		
500,000	USD	GTP Towers Issuer LLC - 144A - 8.112% 15/Feb/2015	511,038	1.76%
		Total Bonds	**4,220,715**	**14.54%**
		Equities		
		Financials		
		Banks		
200	USD	Bank of America Corp - Pfd	233,400	0.80%
1,786	USD	BankUnited Inc	59,777	0.21%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,116	USD	First Republic Bank/CA	61,358	0.21%
2,002	USD	Zions Bancorporation	58,999	0.20%
		Equity Investment Instruments		
7,971	USD	Golub Capital BDC Inc	141,087	0.49%
5,142	USD	Triangle Capital Corp	145,878	0.50%
8,300	USD	TriplePoint Venture Growth BDC Corp	135,622	0.47%
		Financial Services		
8,038	USD	Ares Capital Corp	143,559	0.49%
8,862	USD	Hercules Technology Growth Capital Inc	143,210	0.49%
7,921	USD	TCP Capital Corp	144,241	0.50%
		Total Equities	**1,267,131**	**4.36%**
		Mortgages and Asset Backed securities		
800,000	USD	Accredited Mortgage Loan Trust 2003-3 - A1 - Floating 25/Jan/2034	119,057	0.41%
300,000	USD	Bayview Commercial Asset Trust - 3 M2 - Libor 1M 25/Jan/2035	49,298	0.17%
100,000	USD	Bear Stearns Commercial Mortgage Securities Trust 2006-PWR14 5.273% 11/Dec/2038	102,299	0.35%
100,000	USD	CAM Mortgage Trust 2014-1 - 1 M - 5.5% 15/Dec/2053	100,342	0.35%
362,500	USD	Citicorp Mortgage Securities REMIC Pass-Through Certificates Trust Series 2005-3 - 3 1A2 - 5.5% 25/Apr/2035	28,323	0.10%
175,000	USD	COBALT CMBS Commercial Mortgage Trust 2007-C2 Floating 15/Apr/2047	181,299	0.62%
175,000	USD	COMM 2006-C8 Mortgage Trust - C8 AJ - 5.377% 10/Dec/2046	177,719	0.61%
175,000	USD	CSMC Trust 2014-SURF - SURF E - Floating 15/Feb/2029	175,704	0.61%
800,000	USD	First Franklin Mortgage Loan Trust 2003-FFC - FFC M1 - Libor 1M 25/Nov/2032	45,014	0.16%
50,000	USD	Icon Brands Holdings LLC - A A - 4.229% 25/Jan/2043	46,086	0.16%
500,000	USD	Irwin Whole Loan Home Equity Trust 2003-C - C M2 - Floating 25/Jun/2028	40,619	0.14%
200,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC16 - CB16 AJ - 5.623% 12/May/2045	206,165	0.71%
100,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2013-FL3 - E - Floating 15/Apr/2028	100,962	0.35%
1,000,000	USD	JP Morgan Mortgage Trust 2014-1 - 1 1A18 - Floating 25/Jan/2044	1,009,552	3.47%
1,000,000	USD	JP Morgan Mortgage Trust 2014-1 - 1 2A12 - Floating 25/Jan/2044	985,902	3.40%
125,000	USD	LB-UBS Commercial Mortgage Trust 2005-C2 Floating 15/Apr/2040	128,545	0.44%
150,000	USD	LB-UBS Commercial Mortgage Trust 2006-C1 - C1 AJ - Floating 15/Feb/2041	155,852	0.54%
55,000	USD	ML-CFC Commercial Mortgage Trust 2006-3 - 3 AJ - Floating 12/Jul/2046	56,782	0.20%
625,000	USD	New Century Home Equity Loan Trust - A AII9 - Floating 25/Aug/2034	79,841	0.28%
1,250,000	USD	Nomura Asset Acceptance Corp Alternative Loan Trust Series 2004-AR2 - AR2 3A1 - Libor 1M 25/Oct/2034	12,796	0.04%
1,250,000	USD	Sequoia Mortgage Trust 2012-3 - 3 A1 - Floating 25/Jul/2042	779,046	2.68%
800,000	USD	Sequoia Mortgage Trust 2013-6 - 6 A2 - Floating 25/May/2043	717,992	2.47%
1,000,000	USD	Sequoia Mortgage Trust 2013-7 - A2 - Floating 25/Jun/2043	926,987	3.19%
100,000	USD	TAL Advantage V LLC - 1A B - 4.1% 22/Feb/2039	98,167	0.34%
125,000	USD	VOLT XXII LLC - NPL1 A2 - 4.75% 27/Oct/2053	125,169	0.43%
250,000	USD	Wachovia Bank Commercial Mortgage Trust Series 2005-C22 - C22 AJ - Floating 15/Dec/2044	256,669	0.88%
100,000	USD	Wachovia Bank Commercial Mortgage Trust Series 2007-C34 - AJ - Floating 15/May/2046	105,748	0.36%
200,000	USD	Wells Fargo Commercial Mortgage Trust 2014-TISH Libor 1M 15/Jan/2027	200,346	0.69%
		Total Mortgages and Asset Backed securities	**7,012,281**	**24.15%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
203,443	EUR	Dutch Treasury Certificate 0% 29/Aug/2014	278,583	0.96%
2,539,966	EUR	France Treasury Bill BTF 0% 04/Sep/2014	3,477,594	11.98%
2,184,000	EUR	Italy Buoni Ordinari del Tesoro BOT 0% 29/Aug/2014	2,989,536	10.30%
3,000,000	USD	United States Treasury Bill 0% 24/Jul/2014	2,999,981	10.33%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Long/Short Global Bond

Schedule of Investments as at 30 June 2014 (expressed in USD) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
3,600,000	USD	United States Treasury Bill 0% 28/Aug/2014	3,599,885	12.41%
		Local Public Authorities		
100,000	EUR	Parpublica - Participacoes Publicas SGPS SA 5.25% CV 28/Sep/2017	159,292	0.55%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**13,504,871**	**46.53%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**26,004,998**	**89.58%**
		Open-ended Investment Funds		
9,875	EUR	iShares European Property Yield UCITS ETF	425,959	1.47%
14,298	USD	SPDR S&P Regional Banking ETF	576,495	1.98%
		Total Open-ended Investment Funds	**1,002,454**	**3.45%**
		Total Securities	**27,007,452**	**93.03%**
		Net Asset Value	**29,031,689**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in USD)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
19-Sep-14	(16)	Euro Stoxx 50	EUR	3,225.00	7,886
10-Sep-14	11	Euro-Btp Future	EUR	126.18	10,994
21-Jul-14	5	Ibex 35 Index Future	EUR	10,855.50	(5,477)
19-Sep-14	(12)	S&P 500 Emini	USD	1,951.50	(10,561)
30-Sep-14	(9)	US 10 Yr Note Future	USD	125.11	(1,594)
30-Sep-14	(53)	US 5 Yr Note Future	USD	119.44	8,281
19-Jun-17	(88)	90 Day Euro$	USD	97.61	(24,374)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(14,845)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in USD)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
08-Jul-14	EUR	90,822	USD	123,585	767
08-Jul-14	NOK	748,394	EUR	90,822	(2,427)
08-Jul-14	USD	124,622	NOK	748,394	2,697
16-Jul-14	EUR	185,100	USD	251,875	1,571
16-Jul-14	USD	255,867	EUR	185,100	2,422
16-Jul-14	USD	255,867	EUR	185,100	2,422
31-Jul-14	EUR	9,726,655	USD	13,239,660	78,764
31-Jul-14	EUR	10,731,380	USD	14,607,264	86,900
31-Jul-14	EUR	123,689	USD	168,284	1,079
31-Jul-14	EUR	72,867	USD	99,209	566
31-Jul-14	EUR	368,794	USD	503,692	1,287
04-Aug-14	GBP	117,000	USD	196,907	3,097
04-Aug-14	GBP	128,560	USD	215,270	4,494
04-Aug-14	USD	412,651	GBP	245,560	(7,118)
05-Aug-14	USD	1,231,833	EUR	890,585	12,364
05-Aug-14	USD	159,082	EUR	117,000	(1,125)
04-Sep-14	IDR	2,192,796,750	USD	183,268	188
04-Sep-14	INR	26,447,926	USD	440,872	(7,916)
04-Sep-14	KRW	133,749,911	USD	130,001	1,623

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in USD) (continued)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
04-Sep-14	MXN	4,907,548	USD	377,306	(859)
04-Sep-14	NOK	750,145	USD	124,611	(2,666)
04-Sep-14	NOK	748,394	USD	124,328	(2,667)
04-Sep-14	NZD	745,626	USD	626,460	22,376
04-Sep-14	PLN	761,742	USD	248,850	934
04-Sep-14	RUB	5,940,086	USD	166,856	4,858
04-Sep-14	SEK	95	USD	14	0
04-Sep-14	USD	194,683	AUD	211,813	(4,298)
04-Sep-14	USD	239,057	CAD	260,941	(5,556)
04-Sep-14	USD	376,649	CHF	337,331	(3,903)
04-Sep-14	USD	354,277	CLP	196,641,497	(824)
04-Sep-14	USD	494,592	CZK	9,965,749	(2,612)
04-Sep-14	USD	251,892	EUR	185,100	(1,595)
04-Sep-14	USD	503,880	EUR	370,270	(3,191)
04-Sep-14	USD	123,595	EUR	90,822	(783)
04-Sep-14	USD	375,812	GBP	224,471	(7,827)
04-Sep-14	USD	242,371	HUF	54,189,402	3,336
04-Sep-14	USD	963,003	JPY	98,226,898	(6,994)
04-Sep-14	USD	287,580	NZD	333,352	(2,499)
04-Sep-14	USD	373,905	SGD	469,556	(2,692)
04-Sep-14	USD	127,940	TRY	274,929	325
04-Sep-14	USD	242,850	TWD	7,284,775	(862)
15-Sep-14	USD	6,004,450	EUR	4,361,724	31,095
15-Sep-14	USD	276,882	EUR	203,393	(1,663)
15-Sep-14	USD	276,882	EUR	203,393	(1,663)
15-Sep-14	USD	489,941	EUR	361,633	(5,314)
15-Sep-14	USD	203,142	EUR	149,000	(913)
15-Sep-14	USD	421,779	EUR	310,083	(2,878)
15-Sep-14	USD	421,779	EUR	310,083	(2,878)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**179,442**

Outstanding Options Contracts as at 30 June 2014 (expressed in USD)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
17-Sep-14	(2,700,000)	Put CDX Option - CDX NA HY 22	103.00	USD	(8,827)	33,023
					(8,827)	**33,023**
Long Positions						
17-Sep-14	1,350,000	Put CDX Option - CDX NA HY 22	106.00	USD	8,495	(28,360)
					8,495	**(28,360)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**4,663**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in USD)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Sep-19	Credit Default Swap Buyer	Bank America Corp	-	1.000%	USD	125,000	(2,095)
20-Dec-16	Credit Default Swap Buyer	Caesars Entertainment	-	5.000%	USD	250,000	120,840
20-Dec-18	Credit Default Swap Buyer	CDX NA HY Serie 21 tranche 35-100% 5Y	-	5.000%	USD	765,000	(147,311)
20-Sep-19	Credit Default Swap Buyer	Glencore Int.	-	1.000%	EUR	375,000	11,651
20-Sep-19	Credit Default Swap Buyer	JPMorgan Chase	-	1.000%	USD	250,000	(5,724)
20-Jun-17	Credit Default Swap Buyer	Radio Shack Corp	-	5.000%	USD	250,000	160,957
20-Sep-19	Credit Default Swap Buyer	Russian Federation	-	1.000%	USD	32,000	1,144
20-Sep-19	Credit Default Swap Seller	ArcelorMittal S.A	1.000%	-	EUR	375,000	(37,987)
20-Jun-15	Credit Default Swap Seller	Caesars Entertainment	5.000%	-	USD	250,000	(67,323)
20-Dec-14	Credit Default Swap Seller	CDX NA IG Series 9 7Y 0-3%	5.000%	-	USD	250,000	(942)
20-Dec-14	Credit Default Swap Seller	Clear Channel Comm.	5.000%	-	USD	250,000	1,369
20-Mar-15	Credit Default Swap Seller	Forest Oil Corp.	5.000%	-	USD	250,000	4,031
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Crossover Series 21	5.000%	-	EUR	1,505,000	(243,770)
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21 3-6% - 5Y	1.000%	-	EUR	1,400,000	(145,759)
20-Jun-15	Credit Default Swap Seller	iTraxx Europe Series 9 7Y 0-3%	5.000%	-	EUR	375,000	12,821
20-Dec-14	Credit Default Swap Seller	JC Penney Corp.	5.000%	-	USD	125,000	825
20-Mar-15	Credit Default Swap Seller	MBIA Insurance Corporation	5.000%	-	USD	250,000	(1,057)
20-Mar-15	Credit Default Swap Seller	Norske Skogindustrier ASA	5.000%	-	EUR	250,000	(6,712)
20-Sep-14	Credit Default Swap Seller	Radio Shack Corp	5.000%	-	USD	125,000	(21,453)
20-Dec-14	Credit Default Swap Seller	Radio Shack Corp	5.000%	-	USD	125,000	(38,686)
20-Mar-15	Credit Default Swap Seller	Sears Roebuck Acceptance	5.000%	-	USD	250,000	(10,389)
20-Dec-14	Credit Default Swap Seller	Toys R Us	5.000%	-	USD	250,000	(5,852)
20-Mar-15	Credit Default Swap Seller	Travelport	5.000%	-	USD	250,000	736
20-Dec-14	Credit Default Swap Seller	Ukraine	5.000%	-	USD	125,000	(2,809)
23-Jun-24	Interest Rate Swap	-	Euribor 6M	1.501%	EUR	1,104,281	(7,243)
17-Jun-19	Interest Rate Swap	-	Libor 3M	1.784%	USD	372,719	(1,578)
08-Apr-19	Interest Rate Swap	-	Libor 3M	1.852%	USD	5,832,165	(59,014)
Total Net Unrealised Gain/(Loss) on Swaps							**(491,330)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Long/Short Opportunistic Credit

Schedule of Investments as at 30 June 2014 (expressed in USD)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Mining		
200,000	USD	Vedanta Resources Jersey Ltd 5.5% CV 13/Jul/2016	206,000	0.71%
		Financials		
		Banks		
100,000	EUR	Caja de Ahorros y Pensiones de Barcelona 1% CV 25/Nov/2017	155,581	0.54%
350,000	USD	JPMorgan Chase Capital XXI Libor 3M 02/Feb/2037	299,128	1.03%
		Financial Services		
250,000	USD	Caelus Re 2013 Ltd - 144A - Floating 07/Apr/2017	261,125	0.90%
250,000	USD	Kilimanjaro Re Ltd - 144A - Floating 30/Apr/2018	247,425	0.85%
250,000	USD	Mythen Re Ltd Libor 6M 07/May/2015	259,275	0.89%
250,000	USD	Residential Reinsurance 2012 Ltd - 144A - Floating 06/Dec/2016	257,100	0.89%
		Health Care		
		Health Care Equipment and Services		
250,000	USD	HCA Holdings Inc 7.75% 15/May/2021	275,313	0.95%
		Pharmaceuticals and Biotechnology		
250,000	USD	Cubist Pharmaceuticals Inc - 144A - 1.875% CV 01/Sep/2020	285,313	0.98%
260,000	USD	Emergent Biosolutions Inc - 144A - 2.875% CV 15/Jan/2021	273,488	0.94%
		Industrials		
		General Industrials		
100,000	EUR	GBL Verwaltung SA 1.25% CV 07/Feb/2017	161,491	0.56%
200,000	EUR	Groupe Bruxelles Lambert SA 0.125% CV 21/Sep/2015	339,529	1.18%
150,000	EUR	Industrivarden AB 2.5% CV 27/Feb/2015	270,718	0.93%
		Support Services		
150,000	EUR	Kloeckner & Co Financial Services SA - Regs - 2.5% CV 22/Dec/2017	207,170	0.71%
		Oil and Gas		
		Oil and Gas Producers		
100,000	EUR	Eni SpA 0.625% CV 18/Jan/2016	149,836	0.52%
		Technology		
		Software and Computer Services		
250,000	USD	Mentor Graphics Corp 4% CV 01/Apr/2031	308,593	1.06%
290,000	USD	ServiceNow Inc - 144A - 0% CV 01/Nov/2018	318,637	1.11%
260,000	USD	WebMD Health Corp - 144A - 1.5% CV 01/Dec/2020	292,663	1.01%
		Technology Hardware and Equipment		
250,000	USD	SanDisk Corp - 144A - 0.5% CV 15/Oct/2020	314,062	1.08%
		Telecommunications		
		Fixed Line Telecommunications		
500,000	USD	GTP Towers Issuer LLC - 144A - 8.112% 15/Feb/2015	511,038	1.77%
		Total Bonds	**5,393,485**	**18.61%**
		Equities		
		Financials		
		Banks		
1,211	USD	Associated Bank-Corp	21,895	0.08%
200	USD	Bank of America Corp - Pfd	233,400	0.81%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Long/Short Opportunistic Credit

Schedule of Investments as at 30 June 2014 (expressed in USD) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
358	USD	Bank of Hawaii Corp	21,033	0.07%
3,154	USD	BankUnited Inc	105,564	0.36%
2,700	USD	BB&T Corp	106,475	0.37%
553	USD	City National Corp/CA	41,906	0.14%
1,272	USD	Comerica Inc	63,791	0.22%
932	USD	Commerce Bancshares Inc/MO	43,338	0.15%
545	USD	Cullen/Frost Bankers Inc	43,284	0.15%
1,200	USD	East West Bancorp Inc	41,988	0.14%
4,730	USD	Fifth Third Bancorp	100,986	0.35%
4,557	USD	First Niagara Financial Group Inc	39,828	0.14%
1,971	USD	First Republic Bank/CA	108,366	0.37%
2,069	USD	FirstMerit Corp	40,863	0.14%
1,708	USD	Fulton Financial Corp	21,162	0.07%
760	USD	Glacier Bancorp Inc	21,569	0.07%
596	USD	Hancock Holding Co	21,051	0.07%
4,331	USD	Hudson City Bancorp Inc	42,574	0.15%
6,477	USD	Huntington Bancshares Inc/OH	61,791	0.21%
4,600	USD	KeyCorp	65,918	0.23%
708	USD	M&T Bank Corp	87,827	0.30%
2,686	USD	New York Community Bancorp Inc	42,909	0.15%
2,876	USD	People's United Financial Inc	43,629	0.15%
1,263	USD	PNC Financial Services Group Inc	112,457	0.39%
700	USD	Popular Inc	23,926	0.08%
717	USD	PrivateBancorp Inc	20,836	0.07%
658	USD	Prosperity Bancshares Inc	41,191	0.14%
8,021	USD	Regions Financial Corp	85,183	0.29%
342	USD	Signature Bank/New York NY	43,154	0.15%
2,727	USD	SunTrust Banks Inc	109,230	0.38%
1,879	USD	Susquehanna Bancshares Inc	19,842	0.07%
353	USD	SVB Financial Group	41,167	0.14%
1,833	USD	Synovus Financial Corp	44,689	0.15%
1,302	USD	TCF Financial Corp	21,301	0.07%
333	USD	UMB Financial Corp	21,109	0.07%
2,546	USD	US Bancorp/MN	110,254	0.38%
2,031	USD	Valley National Bancorp	20,148	0.07%
950	USD	Washington Federal Inc	21,309	0.07%
700	USD	Webster Financial Corp	22,085	0.08%
451	USD	Wintrust Financial Corp	20,746	0.07%
3,493	USD	Zions Bancorporation	102,939	0.36%
		Equity Investment Instruments		
14,472	USD	Golub Capital BDC Inc	256,153	0.88%
9,337	USD	Triangle Capital Corp	264,890	0.92%
16,600	USD	TriplePoint Venture Growth BDC Corp	271,244	0.95%
		Financial Services		
14,594	USD	Ares Capital Corp	260,648	0.90%
1,784	USD	First Horizon National Corp	21,158	0.07%
1,622	USD	FNB Corp/PA	20,778	0.07%
16,091	USD	Hercules Technology Growth Capital Inc	260,030	0.90%
14,381	USD	TCP Capital Corp	261,877	0.91%
		Total Equities	**3,919,491**	**13.52%**
		Mortgages and Asset Backed securities		
800,000	USD	Accredited Mortgage Loan Trust 2003-3 - A1 - Floating 25/Jan/2034	119,057	0.41%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Long/Short Opportunistic Credit

Schedule of Investments as at 30 June 2014 (expressed in USD) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
300,000	USD	Bayview Commercial Asset Trust - 3 M2 - Libor 1M 25/Jan/2035	49,298	0.17%
150,000	USD	Bear Stearns Commercial Mortgage Securities Trust 2006-PWR14 5.273% 11/Dec/2038	153,448	0.53%
125,000	USD	CAM Mortgage Trust 2014-1 - 1 M - 5.5% 15/Dec/2053	125,427	0.43%
165,000	USD	CAM Mortgage Trust 2014-2 - 2 M - 4.45% 15/May/2048	164,982	0.57%
362,500	USD	Citicorp Mortgage Securities REMIC Pass-Through Certificates Trust Series 2005-3 - 3 1A2 - 5.5% 25/Apr/2035	28,323	0.10%
175,000	USD	COBALT CMBS Commercial Mortgage Trust 2007-C2 Floating 15/Apr/2047	181,299	0.63%
175,000	USD	COMM 2006-C8 Mortgage Trust - C8 AJ - 5.377% 10/Dec/2046	177,719	0.61%
300,000	USD	Credit Suisse First Boston Mortgage Securities Corp - C5 G - Floating 15/Aug/2038	274,427	0.95%
175,000	USD	CSMC Trust 2014-SURF - SURF E - Floating 15/Feb/2029	175,704	0.61%
110,000	USD	EQTY 2014-MZ Mezzanine Trust - INMZ M - Libor 1M 08/May/2031	110,000	0.38%
800,000	USD	First Franklin Mortgage Loan Trust 2003-FFC - FFC M1 - Libor 1M 25/Nov/2032	45,014	0.16%
250,000	USD	GS Mortgage Securities Trust 2006-GG6 Floating 10/Apr/2038	250,892	0.87%
50,000	USD	Icon Brands Holdings LLC - A A - 4.229% 25/Jan/2043	46,086	0.16%
500,000	USD	Irwin Whole Loan Home Equity Trust 2003-C - C M2 - Floating 25/Jun/2028	40,619	0.14%
200,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC16 - CB16 AJ - 5.623% 12/May/2045	206,165	0.71%
125,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 2013-FL3 - E - Floating 15/Apr/2028	126,203	0.44%
1,000,000	USD	JP Morgan Mortgage Trust 2014-1 - 1 1A18 - Floating 25/Jan/2044	1,009,553	3.47%
1,000,000	USD	JP Morgan Mortgage Trust 2014-1 - 1 2A12 - Floating 25/Jan/2044	985,903	3.39%
125,000	USD	LB-UBS Commercial Mortgage Trust 2005-C2 Floating 15/Apr/2040	128,545	0.44%
187,500	USD	LB-UBS Commercial Mortgage Trust 2006-C1 - C1 AJ - Floating 15/Feb/2041	194,814	0.67%
70,000	USD	ML-CFC Commercial Mortgage Trust 2006-3 - 3 AJ - Floating 12/Jul/2046	72,267	0.25%
625,000	USD	New Century Home Equity Loan Trust - A AII9 - Floating 25/Aug/2034	79,841	0.28%
1,250,000	USD	Nomura Asset Acceptance Corp Alternative Loan Trust Series 2004-AR2 - AR2 3A1 - Libor 1M 25/Oct/2034	12,796	0.04%
1,250,000	USD	Sequoia Mortgage Trust 2012-3 - 3 A1 - Floating 25/Jul/2042	779,046	2.69%
800,000	USD	Sequoia Mortgage Trust 2013-6 - 6 A2 - Floating 25/May/2043	717,992	2.48%
1,000,000	USD	Sequoia Mortgage Trust 2013-7 - A2 - Floating 25/Jun/2043	926,987	3.19%
100,000	USD	TAL Advantage V LLC - 1A B - 4.1% 22/Feb/2039	98,167	0.34%
125,000	USD	VOLT XXII LLC - NPL1 A2 - 4.75% 27/Oct/2053	125,169	0.43%
250,000	USD	Wachovia Bank Commercial Mortgage Trust Series 2005-C22 - C22 AJ - Floating 15/Dec/2044	256,669	0.89%
125,000	USD	Wachovia Bank Commercial Mortgage Trust Series 2007-C34 - AJ - Floating 15/May/2046	132,185	0.46%
200,000	USD	Wells Fargo Commercial Mortgage Trust 2014-TISH Libor 1M 15/Jan/2027	200,346	0.69%
		Total Mortgages and Asset Backed securities	**7,994,943**	**27.58%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
3,500,000	USD	United States Treasury Bill 0% 24/Jul/2014	3,499,978	12.07%
5,200,000	USD	United States Treasury Bill 0% 28/Aug/2014	5,199,833	17.94%
		Local Public Authorities		
100,000	EUR	Parpublica - Participacoes Publicas SGPS SA 5.25% CV 28/Sep/2017	159,292	0.55%
344	USD	Texas Capital Bancshares Inc	18,559	0.06%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**8,877,662**	**30.62%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**26,185,581**	**90.33%**
		Open-ended Investment Funds		
19,900	EUR	iShares European Property Yield UCITS ETF	858,388	2.96%
		Total Open-ended Investment Funds	**858,388**	**2.96%**
		Total Securities	**27,043,969**	**93.29%**
		Net Asset Value	**28,988,667**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Long/Short Opportunistic Credit

Schedule of Investments as at 30 June 2014 (expressed in USD) (continued)

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in USD)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
19-Sep-14	(33)	Euro Stoxx 50	EUR	3,225.00	16,266
10-Sep-14	11	Euro-Btp Future	EUR	126.18	10,994
21-Jul-14	10	Ibex 35 Index Future	EUR	10,855.50	(10,953)
19-Sep-14	(28)	S&P 500 Emini	USD	1,951.50	(26,306)
30-Sep-14	(9)	US 10 Yr Note Future	USD	125.11	(1,594)
30-Sep-14	(60)	US 5 Yr Note Future	USD	119.44	6,938
19-Jun-17	(88)	90 Day Euro$	USD	97.61	(24,375)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(29,030)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in USD)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
08-Jul-14	EUR	181,645	USD	247,171	1,535
08-Jul-14	NOK	1,496,797	EUR	181,645	(4,855)
08-Jul-14	USD	249,245	NOK	1,496,797	5,395
16-Jul-14	EUR	90,749	USD	123,487	770
16-Jul-14	USD	125,444	EUR	90,749	1,187
16-Jul-14	USD	125,444	EUR	90,749	1,187
31-Jul-14	EUR	9,785,959	USD	13,320,383	79,245
31-Jul-14	EUR	10,848,639	USD	14,766,874	87,851
31-Jul-14	EUR	347,929	USD	475,195	1,214
04-Aug-14	GBP	117,000	USD	197,503	2,501
04-Aug-14	GBP	128,560	USD	215,270	4,494
04-Aug-14	USD	412,656	GBP	245,560	(7,113)
05-Aug-14	EUR	97,181	USD	132,610	459
05-Aug-14	USD	1,467,999	EUR	1,061,181	14,934
05-Aug-14	USD	159,082	EUR	117,000	(1,125)
04-Sep-14	IDR	3,346,905,250	USD	279,725	287
04-Sep-14	INR	39,364,377	USD	656,182	(11,782)
04-Sep-14	KRW	192,600,474	USD	187,202	2,336
04-Sep-14	MXN	7,029,725	USD	540,465	(1,231)
04-Sep-14	NOK	1,496,797	USD	248,657	(5,334)
04-Sep-14	NOK	1,110,219	USD	184,425	(3,945)
04-Sep-14	NZD	1,094,386	USD	919,481	32,842
04-Sep-14	PLN	1,127,380	USD	368,298	1,382
04-Sep-14	RUB	9,000,099	USD	252,812	7,361
04-Sep-14	SEK	139	USD	21	0
04-Sep-14	USD	376,723	AUD	409,871	(8,317)
04-Sep-14	USD	349,939	CAD	381,973	(8,133)
04-Sep-14	USD	555,062	CHF	497,120	(5,752)
04-Sep-14	USD	516,232	CLP	286,534,721	(1,201)
04-Sep-14	USD	722,104	CZK	14,549,990	(3,813)
04-Sep-14	USD	123,495	EUR	90,749	(782)
04-Sep-14	USD	731,121	EUR	537,255	(4,630)
04-Sep-14	USD	247,191	EUR	181,645	(1,566)
04-Sep-14	USD	546,180	GBP	326,231	(11,375)
04-Sep-14	USD	348,410	HUF	77,897,436	4,795
04-Sep-14	USD	1,406,966	JPY	143,511,339	(10,219)
04-Sep-14	USD	451,735	NZD	523,634	(3,926)
04-Sep-14	USD	545,700	SGD	685,298	(3,929)
04-Sep-14	USD	191,910	TRY	412,394	488

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in USD) (continued)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
04-Sep-14	USD	364,275	TWD	10,927,147	(1,294)
04-Sep-14	USD	124,128	ZAR	1,341,599	(665)
04-Sep-14	USD	124,222	ZAR	1,358,778	(2,169)
15-Sep-14	USD	450,593	EUR	330,500	(2,024)
15-Sep-14	USD	849,965	EUR	624,876	(5,799)
15-Sep-14	USD	849,965	EUR	624,876	(5,799)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**133,485**

Outstanding Options Contracts as at 30 June 2014 (expressed in USD)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
17-Sep-14	(5,500,000)	Put CDX Option - CDX NA HY 22	103.00	USD	(17,981)	67,269
17-Dec-14	(5,500,000)	Put CDX Option - CDX NA HY 22	100.00	USD	(31,627)	28,323
					(49,608)	**95,592**
Long Positions						
17-Sep-14	2,750,000	Put CDX Option - CDX NA HY 22	106.00	USD	17,304	(57,771)
17-Dec-14	2,750,000	Put CDX Option - CDX NA HY 22	103.00	USD	29,737	(18,113)
					47,041	**(75,884)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**19,708**

Outstanding Swaps as at 30 June 2014 (expressed in USD)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Sep-19	Credit Default Swap Buyer	Bank America Corp	-	1.000%	USD	125,000	(2,095)
20-Dec-16	Credit Default Swap Buyer	Caesars Entertainment	-	5.000%	USD	250,000	120,840
20-Dec-18	Credit Default Swap Buyer	CDX NA HY Serie 21 tranche 35-100% 5Y	-	5.000%	USD	1,235,000	(237,815)
20-Sep-19	Credit Default Swap Buyer	Glencore Int.	-	1.000%	EUR	375,000	11,651
20-Sep-19	Credit Default Swap Buyer	JPMorgan Chase	-	1.000%	USD	250,000	(5,724)
20-Jun-17	Credit Default Swap Buyer	Radio Shack Corp	-	5.000%	USD	250,000	160,956
20-Sep-19	Credit Default Swap Buyer	Russian Federation	-	1.000%	USD	80,000	2,859
20-Sep-19	Credit Default Swap Seller	ArcelorMittal S.A	1.000%	-	EUR	375,000	(37,987)
20-Jun-15	Credit Default Swap Seller	Caesars Entertainment	5.000%	-	USD	250,000	(67,323)
20-Dec-14	Credit Default Swap Seller	CDX NA IG Series 9 7Y 0-3%	5.000%	-	USD	500,000	(1,884)
20-Dec-14	Credit Default Swap Seller	Clear Channel Comm.	5.000%	-	USD	250,000	1,369
20-Mar-15	Credit Default Swap Seller	Forest Oil Corp.	5.000%	-	USD	250,000	4,031
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Crossover Series 21	5.000%	-	EUR	3,465,000	(561,240)
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21 3-6% - 5Y	1.000%	-	EUR	2,800,000	(291,518)
20-Jun-15	Credit Default Swap Seller	iTraxx Europe Series 9 7Y 0-3%	5.000%	-	EUR	625,000	21,369
20-Dec-14	Credit Default Swap Seller	JC Penney Corp.	5.000%	-	USD	250,000	1,650

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in USD) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Mar-15	Credit Default Swap Seller	MBIA Insurance Corporation	5.000%	-	USD	250,000	(1,057)
20-Mar-15	Credit Default Swap Seller	Norske Skogindustrier ASA	5.000%	-	EUR	250,000	(6,712)
20-Sep-14	Credit Default Swap Seller	Radio Shack Corp	5.000%	-	USD	125,000	(21,453)
20-Dec-14	Credit Default Swap Seller	Radio Shack Corp	5.000%	-	USD	125,000	(38,686)
20-Mar-15	Credit Default Swap Seller	Sears Roebuck Acceptance	5.000%	-	USD	250,000	(10,389)
20-Dec-14	Credit Default Swap Seller	Toys R Us	5.000%	-	USD	250,000	(5,852)
20-Mar-15	Credit Default Swap Seller	Travelport	5.000%	-	USD	250,000	736
20-Dec-14	Credit Default Swap Seller	Ukraine	5.000%	-	USD	310,000	(6,966)
23-Jun-24	Interest Rate Swap	-	Euribor 6M	1.501%	EUR	1,109,187	(7,275)
17-Jun-19	Interest Rate Swap	-	Libor 3M	1.784%	USD	342,477	(1,450)
08-Apr-19	Interest Rate Swap	-	Libor 3M	1.852%	USD	5,853,165	(59,226)
Total Net Unrealised Gain/(Loss) on Swaps							**(1,039,191)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Sterling Absolute Return Bond

Schedule of Investments as at 30 June 2014 (expressed in GBP)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
820,000	EUR	France Government Bond OAT 4% 25/Apr/2055	853,645	4.36%
550,000	EUR	Ireland Government Bond 3.4% 18/Mar/2024	480,416	2.45%
540,000	EUR	Ireland Government Bond 3.9% 20/Mar/2023	495,094	2.53%
660,000	EUR	Ireland Government Bond 5% 18/Oct/2020	645,384	3.30%
1,038,000	EUR	Italy Buoni Poliennali Del Tesoro Floating 15/Sep/2019	1,005,453	5.14%
380,000	EUR	Italy Buoni Poliennali Del Tesoro 4.75% 01/Sep/2044	347,715	1.78%
390,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Sep/2040	369,950	1.89%
196,500,000	JPY	Japanese Government CPI Linked Bond Floating 10/Sep/2023	1,263,092	6.45%
1,125,000	GBP	United Kingdom Gilt Inflation Linked Floating 22/Nov/2019	1,214,846	6.20%
1,300,000	GBP	United Kingdom Treasury Bill 0% 04/Aug/2014	1,299,649	6.64%
375,000	GBP	United Kingdom Treasury Bill 0% 07/Jul/2014	374,981	1.92%
4,000,000	GBP	United Kingdom Treasury Bill 0% 21/Jul/2014	3,999,360	20.42%
3,000,000	GBP	United Kingdom Treasury Bill 0% 22/Dec/2014	2,994,600	15.28%
500,000	GBP	United Kingdom Treasury Bill 0% 22/Sep/2014	499,630	2.55%
1,700,000	GBP	United Kingdom Treasury Bill 0% 28/Jul/2014	1,699,660	8.68%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**17,543,475**	**89.59%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**17,543,475**	**89.59%**
		Open-ended Investment Funds		
1,874	EUR	Pioneer Institutional Funds - Currency High Alpha - X ND	1,575,252	8.05%
		Total Open-ended Investment Funds	**1,575,252**	**8.05%**
		Total Securities	**19,118,727**	**97.64%**
		Net Asset Value	**19,579,974**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in GBP)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
16-Sep-14	53	Aust 3yr Bond Fut	AUD	97.31	20,279
10-Sep-14	14	Euro Bund	EUR	147.08	6,966
10-Sep-14	(17)	Euro-Btp Future	EUR	126.22	(30,716)
10-Sep-14	(31)	Euro-Oat Futures	EUR	140.59	(52,252)
22-Sep-14	(2)	Japanese 10y Bond	JPY	145.65	(7,148)
30-Sep-14	(14)	Long Gilt	GBP	109.93	4,900
10-Sep-14	(29)	Short Euro Btp	EUR	110.42	(13,771)
30-Sep-14	29	US 10 Yr Note Future	USD	125.16	13,723
30-Sep-14	(80)	US 2 Yr Note Future	USD	109.79	(11,002)
30-Sep-14	(94)	US 5 Yr Note Future	USD	119.43	10,491
16-Sep-14	(17)	10y Australian Bond	AUD	96.45	(25,535)
17-Sep-14	(4)	10yr Eur Swapnote	EUR	142.57	(5,414)
17-Sep-14	30	2yr Eur Swapnote	EUR	111.34	420
13-Jun-16	(23)	90 Day Euro$	USD	98.56	(3,282)
14-Mar-16	(23)	90 Day Euro$	USD	98.82	(2,801)
14-Sep-15	(23)	90 Day Euro$	USD	99.29	(2,159)
14-Dec-15	(23)	90 Day Euro$	USD	99.06	(1,947)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(99,248)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Sterling Absolute Return Bond

Schedule of Investments as at 30 June 2014 (expressed in GBP) (continued)

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in GBP)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	500,000	GBP	400,713	(287)
17-Jul-14	EUR	496,671	USD	688,427	(4,892)
17-Jul-14	GBP	60,052	CHF	90,000	685
17-Jul-14	GBP	6,588,392	EUR	7,989,842	189,681
17-Jul-14	GBP	1,213,868	JPY	206,900,000	19,234
17-Jul-14	GBP	82,036	JPY	14,000,000	1,200
17-Jul-14	USD	201,026	GBP	120,000	(2,422)
31-Jul-14	EUR	24,267,266	GBP	19,409,226	28,392
28-Apr-15	USD	900,000	CNY	5,643,900	(4,099)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**227,492**

Outstanding Options Contracts as at 30 June 2014 (expressed in GBP)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
02-Apr-19	(17,350,000)	Put Swap Option Pay 4.630% / Libor 3M	4.63	USD	(191,315)	89,883
					(191,315)	**89,883**
Long Positions						
17-Dec-14	2,600,000	Call CDX Option - iTraxx Europe Series 21	1.00	EUR	3,589	(1,755)
23-Jun-15	400,000	Call EUR/USD	1.36	EUR	8,664	512
08-May-15	6,560,000	Call Swap Option Pay Euribor 6M / 0.570%	0.57	EUR	19,471	7,133
23-Jun-16	1,140,000	Call Swap Option Pay Euribor 6M / 2.040%	2.04	EUR	31,493	2,840
23-Jun-16	1,140,000	Call Swap Option Pay Libor 3M / 3.420%	3.42	USD	26,773	204
17-Dec-14	2,600,000	Put CDX Option - iTraxx Europe Series 21	1.00	EUR	14,365	3,260
23-Jun-15	400,000	Put EUR/USD	1.36	EUR	7,336	(816)
02-Apr-19	4,450,000	Put Swap Option Pay 4.180% / Libor 3M	4.18	USD	203,110	(81,488)
01-Jun-15	133,200,000	Put Swap Option Pay 1.620% / Libor 6M	1.62	JPY	13,709	(8,613)
23-Jun-16	1,140,000	Put Swap Option Pay 3.420% / Libor 3M	3.42	USD	23,873	(2,696)
23-Jun-16	1,140,000	Put Swap Option Pay 2.040% / Euribor 6M	2.04	EUR	25,574	(3,080)
					377,957	**(84,499)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**5,384**

Outstanding Swaps as at 30 June 2014 (expressed in GBP)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Sep-19	Credit Default Swap Buyer	Aust & NZ Banking Group	-	1.000%	USD	260,000	(3,537)
20-Mar-19	Credit Default Swap Buyer	Carrefour	-	1.000%	EUR	600,000	(9,769)
20-Jun-19	Credit Default Swap Buyer	CDX NA IG 22	-	1.000%	USD	2,500,000	(29,940)
20-Sep-19	Credit Default Swap Buyer	Commonwealth Bank Aust.	-	1.000%	USD	260,000	(3,590)
20-Jun-19	Credit Default Swap Buyer	Continental AK	-	1.000%	EUR	650,000	(9,013)
20-Jun-19	Credit Default Swap Buyer	HSBC Bank	-	1.000%	EUR	630,000	(13,363)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in GBP) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-19	Credit Default Swap Buyer	HSBC Bank	-	1.000%	EUR	575,000	(12,196)
20-Jun-19	Credit Default Swap Buyer	Iberdrola SA	-	1.000%	EUR	650,000	(9,249)
20-Jun-19	Credit Default Swap Buyer	iTraxx Europe Series 21	-	1.000%	EUR	625,000	(9,545)
20-Jun-19	Credit Default Swap Buyer	iTraxx Europe Series 21	-	1.000%	EUR	1,200,000	(18,326)
20-Jun-19	Credit Default Swap Buyer	iTraxx Europe Series 21	-	1.000%	EUR	580,000	(8,857)
20-Sep-19	Credit Default Swap Buyer	National Australia Bank	-	1.000%	USD	260,000	(3,427)
20-Mar-19	Credit Default Swap Buyer	Standard Chartered Bank	-	1.000%	EUR	600,000	(6,825)
20-Sep-19	Credit Default Swap Buyer	Westpac Bank	-	1.000%	USD	260,000	(3,416)
20-Jun-19	Credit Default Swap Seller	AB Electrolux	1.000%	-	EUR	600,000	10,215
20-Mar-19	Credit Default Swap Seller	Casino Guichard Perrach	1.000%	-	EUR	600,000	5,561
20-Jun-19	Credit Default Swap Seller	Glencore Int.	1.000%	-	EUR	650,000	(9,615)
20-Jun-19	Credit Default Swap Seller	HSBC Bank	1.000%	-	EUR	500,000	4,162
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	860,000	13,133
20-Jun-19	Credit Default Swap Seller	iTraxx Europe Series 21	1.000%	-	EUR	1,800,000	27,489
20-Jun-19	Credit Default Swap Seller	Koninklijke Ahold	1.000%	-	EUR	625,000	8,215
20-Jun-19	Credit Default Swap Seller	Lloyds TSB Bank Plc	1.000%	-	EUR	575,000	9,741
20-Jun-19	Credit Default Swap Seller	Pearson PLC	1.000%	-	EUR	600,000	9,464
20-Mar-19	Credit Default Swap Seller	Royal Bank of Scotland PLC	1.000%	-	EUR	600,000	6,752
20-Jun-19	Credit Default Swap Seller	RWE Finance BV	1.000%	-	EUR	580,000	9,532
20-Jun-19	Credit Default Swap Seller	Volvo	1.000%	-	EUR	650,000	5,573
23-Jan-22	Cross Currency Swap Seller	-	Euribor 3M -0.075%	Libor 3M	EUR	4,800,000	(6,384)
11-Jun-19	Inflation Swap	-	Inflation Rate	1.275%	EUR	825,000	(2,129)
12-Jun-19	Inflation Swap	-	Inflation Rate	1.270%	EUR	825,000	(1,963)
07-Feb-19	Inflation Swap	-	Inflation Rate	1.233%	EUR	825,000	(4,148)
03-Mar-19	Inflation Swap	-	Inflation Rate	1.208%	EUR	412,500	(473)
13-May-19	Inflation Swap	-	Inflation Rate	2.148%	USD	762,500	4,640
02-May-19	Inflation Swap	-	Inflation Rate	2.140%	USD	762,500	4,758
15-May-19	Inflation Swap	-	Inflation Rate	2.123%	USD	725,000	4,938
07-Feb-19	Inflation Swap	-	2.135%	Inflation Rate	USD	1,125,000	(6,012)
23-Apr-19	Inflation Swap	-	Inflation Rate	2.140%	USD	1,525,000	9,222
07-Feb-19	Inflation Swap	-	2.130%	Inflation Rate	USD	1,115,000	(6,196)
03-Mar-19	Inflation Swap	-	2.133%	Inflation Rate	USD	563,000	(3,132)
10-Jun-19	Inflation Swap	-	Inflation Rate	2.240%	USD	725,000	2,537
03-Mar-19	Inflation Swap	-	2.146%	Inflation Rate	USD	565,000	(2,933)
15-Jun-17	Interest Rate Swap	-	3.180%	BBSW 3M	AUD	3,871,000	4,348
20-Jun-18	Interest Rate Swap	-	Cdor 3M	2.192%	CAD	4,324,000	(1,001)
09-Jul-23	Interest Rate Swap	-	2.368%	Libor 6M	CHF	2,600,000	73,418
07-Jan-16	Interest Rate Swap	-	5.150%	China IRS 1W	CNY	11,450,000	25,973
08-Jan-19	Interest Rate Swap	-	China IRS 1W	5.250%	CNY	3,875,000	(20,806)
28-Apr-19	Interest Rate Swap	-	4.130%	China IRS 1W	CNY	3,725,000	2,364
29-Apr-19	Interest Rate Swap	-	4.120%	China IRS 1W	CNY	3,750,000	2,217
08-Jan-16	Interest Rate Swap	-	5.090%	China IRS 1W	CNY	9,125,000	19,838
21-Mar-16	Interest Rate Swap	-	4.240%	China IRS 1W	CNY	11,100,000	11,645
07-Jan-19	Interest Rate Swap	-	China IRS 1W	5.285%	CNY	4,900,000	(26,989)
05-May-19	Interest Rate Swap	-	4.060%	China IRS 1W	CNY	3,700,000	1,182
21-Mar-19	Interest Rate Swap	-	China IRS 1W	4.480%	CNY	4,700,000	(10,240)
12-Jun-16	Interest Rate Swap	-	3.483%	China IRS 1W	CNY	3,300,000	(831)
06-May-19	Interest Rate Swap	-	China IRS 1W	3.920%	CNY	2,500,000	736
06-May-16	Interest Rate Swap	-	3.645%	China IRS 1W	CNY	8,500,000	545
30-Apr-19	Interest Rate Swap	-	4.090%	China IRS 1W	CNY	3,750,000	1,721
09-Jul-23	Interest Rate Swap	-	Euribor 6M	2.975%	EUR	4,400,000	(158,197)
07-Aug-23	Interest Rate Swap	-	Euribor 6M	2.996%	EUR	3,700,000	(132,417)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in GBP) (continued)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
25-Oct-23	Interest Rate Swap	-	1.830%	Euribor 6M	EUR	2,970,000	98,278
07-Mar-54	Interest Rate Swap	-	Euribor 6M	2.515%	EUR	790,000	(50,383)
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.791%	EUR	3,400,000	(47,118)
07-Feb-19	Interest Rate Swap	-	0.984%	Euribor 6M	EUR	850,000	11,314
04-Apr-20	Interest Rate Swap	-	Euribor 6M	1.336%	EUR	1,600,000	(5,218)
03-Mar-19	Interest Rate Swap	-	0.944%	Euribor 6M	EUR	420,000	4,870
07-Aug-17	Interest Rate Swap	-	Libor 6M	1.580%	GBP	2,900,000	15,339
13-Mar-19	Interest Rate Swap	-	Libor 6M	1.967%	GBP	500,000	2,804
07-Aug-23	Interest Rate Swap	-	3.835%	Libor 6M	GBP	3,300,000	74,122
28-Mar-19	Interest Rate Swap	-	Libor 6M	2.012%	GBP	920,500	3,673
07-Aug-22	Interest Rate Swap	-	3.633%	Libor 6M	GBP	1,900,000	40,015
26-Jun-24	Interest Rate Swap	-	Hibor 3M	3.440%	HKD	3,500,000	(784)
10-Jan-24	Interest Rate Swap	-	Hibor 3M	4.175%	HKD	4,150,000	(11,600)
10-Jan-24	Interest Rate Swap	-	Hibor 3M	4.115%	HKD	4,150,000	(10,797)
22-Jan-24	Interest Rate Swap	-	Hibor 3M	4.025%	HKD	4,150,000	(9,521)
10-Jan-44	Interest Rate Swap	-	Libor 6M	2.450%	JPY	164,000,000	1,843
20-Jun-44	Interest Rate Swap	-	Libor 6M	2.458%	JPY	74,000,000	293
09-Jan-34	Interest Rate Swap	-	2.500%	Libor 6M	JPY	130,000,000	12,483
20-Jun-34	Interest Rate Swap	-	2.395%	Libor 6M	JPY	60,000,000	920
27-Jun-19	Interest Rate Swap	-	4.093%	Klibor 3M	MYR	1,900,000	1,068
06-Aug-16	Interest Rate Swap	-	BKBM 3M	4.185%	NZD	4,599,000	2,517
06-Aug-19	Interest Rate Swap	-	4.603%	BKBM 3M	NZD	1,975,000	(671)
03-Mar-19	Interest Rate Swap	-	Libor 3M	1.589%	USD	575,000	212
03-Mar-19	Interest Rate Swap	-	Libor 3M	1.588%	USD	575,000	235
07-Feb-19	Interest Rate Swap	-	Libor 3M	1.574%	USD	1,150,000	284
07-Feb-19	Interest Rate Swap	-	Libor 3M	1.568%	USD	1,137,500	468
04-Apr-19	Interest Rate Swap	-	2.496%	Libor 3M	USD	1,500,000	4,410
24-Jun-18	Interest Rate Swap	-	2.322%	Libor 3M	USD	3,921,000	5,366
24-Jan-24	Interest Rate Swap	-	4.310%	Libor 3M	USD	630,000	10,303
01-Jul-16	Interest Rate Swap	-	Libor 3M	0.730%	USD	7,290,000	(11,092)
14-Jan-24	Interest Rate Swap	-	4.495%	Libor 3M	USD	630,000	13,284
13-Jan-24	Interest Rate Swap	-	4.525%	Libor 3M	USD	630,000	13,767
01-Jul-24	Interest Rate Swap	-	Libor 3M	4.030%	USD	1,960,000	(14,717)
01-Jul-19	Interest Rate Swap	-	2.833%	Libor 3M	USD	3,650,000	21,046
04-Apr-19	Interest Rate Swap	-	2.783%	Libor 3M	USD	3,100,000	24,046
27-Jun-24	Interest Rate Swap	-	3.710%	Libor 3M	USD	480,000	(113)
09-Jul-23	Interest Rate Swap	-	4.328%	Libor 3M	USD	3,200,000	63,846
Total Net Unrealised Gain/(Loss) on Swaps							**10,192**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
342,000	USD	Linde AG 1.5% 18/Apr/2018	249,515	0.19%
		Industrial Metals and Mining		
91,000	EUR	ThyssenKrupp AG 3.125% 25/Oct/2019	94,818	0.07%
		Consumer Goods		
		Automobiles and Parts		
127,000	EUR	CNH Industrial Finance Europe SA 2.75% 18/Mar/2019	128,678	0.10%
128,000	EUR	Conti-Gummi Finance BV 2.5% 20/Mar/2017	133,539	0.10%
200,000	USD	Continental Rubber of America Corp - Regs - 4.5% 15/Sep/2019	155,483	0.12%
250,000	EUR	Daimler AG 4.625% 02/Sep/2014	251,829	0.19%
100,000	EUR	Piaggio & C SpA - Regs - 4.625% 30/Apr/2021	103,829	0.08%
108,000	EUR	Samvardhana Motherson Automotive Systems Group BV - Regs - 4.125% 15/Jul/2021	107,190	0.08%
444,000	EUR	Schaeffler Finance BV - Regs - 2.75% 15/May/2019	444,003	0.35%
227,000	EUR	Schaeffler Finance BV - Regs - 3.25% 15/May/2019	227,676	0.17%
182,000	EUR	Schaeffler Finance BV - Regs - 3.5% 15/May/2022	182,814	0.14%
100,000	EUR	Schaeffler Holding Finance BV - Regs - 6.875% 15/Aug/2018	105,375	0.08%
348,000	EUR	Volkswagen Bank GmbH Euribor 3M 09/May/2016	348,897	0.27%
60,000	EUR	Volkswagen International Finance NV Floating Perpetual	63,333	0.05%
		Beverages		
100,000	EUR	PepsiCo Inc 1.75% 28/Apr/2021	102,508	0.08%
100,000	EUR	PepsiCo Inc 2.625% 28/Apr/2026	104,667	0.08%
		Leisure Goods		
300,000	EUR	Numericable Group SA - Regs - 5.375% 15/May/2022	319,055	0.24%
		Tobacco		
100,000	EUR	BAT International Finance PLC Euribor 3M 06/Mar/2018	100,288	0.08%
175,000	EUR	Philip Morris International Inc 1.75% 19/Mar/2020	179,539	0.14%
		Consumer Services		
		Food and Drug Retailers		
100,000	EUR	Casino Guichard Perrachon SA Floating Perpetual	104,889	0.08%
250,000	EUR	Casino Guichard Perrachon SA 4.379% 08/Feb/2017	273,336	0.21%
100,000	EUR	Tesco Corporate Treasury Services PLC 1.25% 13/Nov/2017	101,397	0.08%
		General Retailers		
100,000	EUR	Ampliter NV 2.875% CV 14/Nov/2018	108,411	0.08%
		Media		
250,000	EUR	Bertelsmann SE & Co KGaA 4.75% 26/Sep/2016	272,899	0.21%
100,000	EUR	Discovery Communications LLC 2.375% 07/Mar/2022	102,612	0.08%
200,000	EUR	Gruppo Editoriale L'Espresso SpA 2.625% CV 09/Apr/2019	193,530	0.15%
		Travel, Leisure and Catering		
200,000	EUR	Accor SA Floating Perpetual	198,828	0.15%
100,000	EUR	Accor SA 2.625% 05/Feb/2021	103,971	0.08%
10,000	EUR	Air France-KLM 2.03% CV 15/Feb/2023	126,177	0.10%
		Financials		
		Banks		
100,000	EUR	Abbey National Treasury Services PLC/London 2.625% 16/Jul/2020	106,695	0.08%
135,000	EUR	ABN AMRO Bank NV Euribor 3M 01/Aug/2016	135,626	0.10%
200,000	EUR	ABN AMRO Bank NV Euribor 3M 06/Mar/2019	202,002	0.16%
300,000	EUR	Banco Comercial Portugues SA 3.375% 27/Feb/2017	307,845	0.24%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
600,000	EUR	Banco Espirito Santo SA 2.625% 08/May/2017	571,500	0.45%
200,000	USD	Banco Santander SA - Regs - Floating Perpetual	146,806	0.11%
100,000	EUR	Banco Santander SA Floating Perpetual	102,882	0.08%
371,000	EUR	Bank of America Corp 2.375% 19/Jun/2024	369,938	0.29%
270,000	EUR	Bank of Ireland 3.25% 15/Jan/2019	280,635	0.22%
200,000	EUR	Bank of New York Mellon Luxembourg SA Euribor 3M CV 15/Dec/2050	141,526	0.11%
240,000	GBP	Bank of Scotland Capital Funding LP - Regs - Floating Perpetual	345,821	0.27%
300,000	EUR	Bankia SA Floating 22/May/2024	298,212	0.23%
200,000	EUR	Banque Federative du Credit Mutuel SA 2.625% 18/Mar/2024	206,496	0.16%
100,000	EUR	Banque Federative du Credit Mutuel SA 2.625% 24/Feb/2021	106,228	0.08%
100,000	EUR	BBVA Subordinated Capital SAU Floating 11/Apr/2024	102,946	0.08%
200,000	USD	BPCE SA - Regs - 5.7% 22/Oct/2023	160,846	0.12%
100,000	EUR	CaixaBank SA Floating 14/Nov/2023	108,258	0.08%
100,000	EUR	Caja de Ahorros y Pensiones de Barcelona 2.375% 09/May/2019	102,025	0.08%
150,000	EUR	Commerzbank Capital Funding Trust I Floating Perpetual	151,977	0.12%
100,000	EUR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands Floating 26/May/2026	99,253	0.08%
103,000	EUR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 1.75% 22/Jan/2019	106,849	0.08%
100,000	EUR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 3.875% 25/Jul/2023	108,568	0.08%
100,000	EUR	Coventry Building Society 2.5% 18/Nov/2020	105,159	0.08%
100,000	EUR	Credit Agricole SA Floating Perpetual	106,130	0.08%
102,000	GBP	Credit Agricole SA Floating Perpetual	132,227	0.10%
200,000	USD	Credit Suisse Group AG - Regs - Floating Perpetual	146,989	0.11%
100,000	GBP	Deutsche Bank AG Floating Perpetual	125,389	0.10%
200,000	USD	Deutsche Bank AG Floating Perpetual	147,150	0.11%
250,000	GBP	HBOS Capital Funding LP Floating Perpetual	335,811	0.26%
200,000	EUR	ING Bank NV Floating 21/Nov/2023	208,781	0.16%
161,000	EUR	Intesa Sanpaolo SpA Euribor 3M 17/Apr/2019	162,008	0.12%
110,000	EUR	Intesa Sanpaolo SpA 4% 30/Oct/2023	124,051	0.10%
200,000	USD	Intesa Sanpaolo SpA 5.25% 12/Jan/2024	160,044	0.12%
311,000	EUR	JPMorgan Chase & Co Euribor 3M 03/May/2016	311,367	0.24%
199,000	EUR	JPMorgan Chase & Co Euribor 3M 07/May/2019	199,094	0.15%
100,000	EUR	JPMorgan Chase & Co 2.625% 23/Apr/2021	106,967	0.08%
215,000	EUR	KBC Groep NV Floating Perpetual	216,557	0.17%
200,000	EUR	KBC Internationale Financieringsmaatschappij NV 2.125% 10/Sep/2018	209,468	0.16%
100,000	EUR	Lloyds Bank PLC 1.875% 10/Oct/2018	103,941	0.08%
121,000	EUR	Royal Bank of Scotland Group PLC 1.625% 25/Jun/2019	121,561	0.09%
100,000	EUR	Standard Chartered PLC 1.625% 20/Nov/2018	102,361	0.08%
140,000	EUR	Swedbank AB 1.5% 18/Mar/2019	143,548	0.11%
692,000	USD	Turkiye Is Bankasi - Regs - 5% 25/Jun/2021	500,151	0.39%
100,000	EUR	UniCredit SpA Euribor 3M 10/Apr/2017	100,259	0.08%
114,000	EUR	UniCredit SpA Floating 28/Oct/2025	128,147	0.10%
		Financial Services		
100,000	EUR	FCE Bank PLC 1.625% 09/Sep/2016	101,814	0.08%
100,000	GBP	FCE Bank PLC 3.25% 19/Nov/2020	124,927	0.10%
180,000	EUR	FGA Capital Ireland PLC Euribor 3M 04/Dec/2014	180,675	0.14%
100,000	EUR	FGA Capital Ireland PLC 2.875% 26/Jan/2018	103,471	0.08%
200,000	USD	MDC-GMTN B.V. - Regs - 3.25% 28/Apr/2022	146,989	0.11%
78,000	EUR	RCI Banque SA 1.75% 06/Jul/2016	79,297	0.06%
		Life Insurance		
100,000	EUR	NN Group NV Floating 08/Apr/2044	104,352	0.08%
		Nonlife Insurance		
100,000	EUR	Allianz SE Floating Perpetual	108,924	0.08%
100,000	EUR	AXA SA Floating Perpetual	99,224	0.08%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Real Estate Investment and Services		
100,000	EUR	Deutsche Annington Finance BV 3.125% 25/Jul/2019	108,011	0.08%
100,000	EUR	Deutsche Annington Finance BV 4.625% 08/Apr/2074	102,489	0.08%
		Real Estate Investment Trusts		
100,000	EUR	ICADE 2.25% 16/Apr/2021	102,789	0.08%
		Health Care		
		Health Care Equipment and Services		
200,000	EUR	Fresenius SE & Co KGaA 0% CV 24/Sep/2019	205,500	0.16%
100,000	EUR	Marcolin SpA - Regs - 8.5% 15/Nov/2019	108,355	0.08%
		Pharmaceuticals and Biotechnology		
249,000	EUR	UCB SA 4.125% 04/Jan/2021	275,479	0.21%
		Industrials		
		Construction and Materials		
100,000	EUR	ACS Actividades Finance 2 BV 1.625% CV 27/Mar/2019	105,104	0.08%
100,000	EUR	CRH Finland Services OYJ 2.75% 15/Oct/2020	107,317	0.08%
200,000	EUR	Ferrovial Emisiones SA - Regs - 3.375% 30/Jan/2018	215,050	0.17%
75,000	EUR	Hochtief AG 3.875% 20/Mar/2020	79,507	0.06%
100,000	EUR	Sacyr SA 4% CV 08/May/2019	103,617	0.08%
		Electronic and Electrical Equipment		
100,000	EUR	Prysmian SpA 1.25% CV 08/Mar/2018	107,078	0.08%
		General Industrials		
167,000	EUR	Hutchison Whampoa Europe Finance 13 Ltd Floating Perpetual	168,643	0.13%
		Industrial Engineering		
177,000	EUR	Volvo Treasury AB Euribor 3M 16/May/2016	178,333	0.14%
		Industrial Transportation		
200,000	EUR	Abertis Infraestructuras SA 3.75% 20/Jun/2023	224,610	0.17%
100,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone Euribor 3M 18/Jan/2016	100,857	0.08%
200,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone Euribor 3M 31/Mar/2019	200,594	0.15%
		Support Services		
100,000	EUR	Bureau Veritas SA 3.125% 21/Jan/2021	106,222	0.08%
		Oil and Gas		
		Oil and Gas Producers		
200,000	EUR	Amorim Energia BV 3.375% CV 03/Jun/2018	224,362	0.17%
100,000	EUR	Eni SpA 0.25% CV 30/Nov/2015	102,994	0.08%
100,000	EUR	Galp Energia SGPS SA 4.125% 25/Jan/2019	106,884	0.08%
100,000	EUR	Petroleos Mexicanos - 1A 1A2B - 3.75% 16/Apr/2026	105,946	0.08%
107,000	EUR	Vier Gas Transport GmbH 2% 12/Jun/2020	110,719	0.08%
		Technology		
		Technology Hardware and Equipment		
100,000	EUR	Ingenico 2.5% 20/May/2021	101,594	0.08%
282,000	USD	Lenovo Group Ltd 4.7% 08/May/2019	213,609	0.16%
		Telecommunications		
		Fixed Line Telecommunications		
100,000	EUR	AT&T Inc 2.5% 15/Mar/2023	104,524	0.08%
100,000	EUR	Telefonica Europe BV Floating Perpetual	110,157	0.08%
33,000	EUR	Telekom Finanzmanagement GmbH 3.125% 03/Dec/2021	35,888	0.03%
100,000	EUR	Verizon Communications Inc 2.375% 17/Feb/2022	104,453	0.08%
100,000	EUR	Verizon Communications Inc 3.25% 17/Feb/2026	108,808	0.08%
100,000	EUR	Wind Acquisition Finance SA - Regs - 7% 23/Apr/2021	107,460	0.08%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Mobile Telecommunications		
134,000	EUR	America Movil SAB de CV Floating 06/Sep/2073	143,950	0.11%
		Utilities		
		Electricity		
100,000	EUR	Eandis CVBA 2.875% 09/Oct/2023	107,477	0.08%
250,000	EUR	EDP Finance BV 2.625% 15/Apr/2019	252,608	0.19%
122,000	EUR	EDP Finance BV 4.125% 20/Jan/2021	130,840	0.10%
104,000	USD	Electricite de France SA - Regs - Floating Perpetual	79,401	0.06%
100,000	EUR	Gas Natural Fenosa Finance BV 2.875% 11/Mar/2024	105,664	0.08%
100,000	EUR	Gas Natural Fenosa Finance BV 3.5% 15/Apr/2021	111,970	0.09%
		Gas, Water and Multiutilities		
100,000	GBP	Pennon Group PLC Floating Perpetual	133,367	0.10%
		Total Bonds	**19,501,083**	**14.97%**
		Equities		
		Basic Materials		
		Chemicals		
5,453	USD	Monsanto Co	496,690	0.38%
24,206	USD	Mosaic Co	874,344	0.67%
1,935	CHF	Syngenta AG - Reg	526,402	0.40%
		Industrial Metals and Mining		
42,881	EUR	ArcelorMittal	464,401	0.36%
21,970	USD	Freeport-McMoRan Copper & Gold Inc - B	585,696	0.45%
142,000	JPY	Nippon Steel & Sumitomo Metal Corp	331,705	0.25%
		Mining		
26,396	USD	Agnico Eagle Mines Ltd	738,390	0.57%
49,579	USD	Barrick Gold Corp	663,033	0.51%
22,436	GBP	BHP Billiton PLC	529,447	0.41%
36,530	GBP	Fresnillo PLC	397,829	0.31%
17,507	GBP	Rio Tinto PLC	679,662	0.52%
31,934	USD	Silver Wheaton Corp	612,954	0.47%
		Consumer Goods		
		Automobiles and Parts		
254,000	HKD	Brilliance China Automotive Holdings Ltd	348,037	0.27%
5,525	EUR	Daimler AG - A A	377,910	0.29%
38,400	JPY	Nissan Motor Co Ltd	266,056	0.20%
2,709	EUR	Volkswagen AG - Pfd	519,586	0.40%
		Beverages		
14,214	GBP	Diageo PLC	331,252	0.25%
13,082	USD	PepsiCo Inc	853,533	0.66%
7,238	EUR	Pernod Ricard SA	634,773	0.49%
15,044	GBP	SABMiller PLC	636,556	0.49%
		Food Producers		
10,017	EUR	Danone	543,322	0.42%
12,522	USD	Mead Johnson Nutrition Co	852,208	0.65%
11,370	USD	Mondelez International Inc	312,329	0.24%
58,592	GBP	Tate & Lyle PLC	500,890	0.38%
12,162	EUR	Unilever NV	388,637	0.30%
		Leisure Goods		
21,528	USD	Activision Blizzard Inc	350,637	0.27%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Personal Goods		
8,199	EUR	adidas AG - Reg	606,480	0.47%
20,835	GBP	Burberry Group PLC	385,891	0.30%
6,291	CHF	Cie Financiere Richemont SA - Reg	482,130	0.37%
8,506	USD	Estee Lauder Cos Inc - A	461,287	0.35%
4,446	EUR	L'Oreal SA	559,529	0.43%
		Tobacco		
23,677	GBP	Imperial Tobacco Group PLC	777,701	0.60%
4,700	JPY	Japan Tobacco Inc	125,140	0.10%
14,693	USD	Lorillard Inc	654,298	0.50%
		Consumer Services		
		Food and Drug Retailers		
12,048	USD	CVS Caremark Corp	663,051	0.51%
1,500	JPY	Lawson Inc	82,191	0.06%
12,528	EUR	Metro AG	398,766	0.31%
		General Retailers		
13,547	USD	Macy's Inc	573,978	0.44%
26,000	JPY	Takashimaya Co Ltd	184,266	0.14%
4,904	USD	Tiffany & Co	359,038	0.28%
		Media		
827	USD	Time Inc	14,636	0.01%
6,623	USD	Time Warner Inc	339,773	0.26%
7,905	USD	Walt Disney Co	494,975	0.38%
		Travel, Leisure and Catering		
10,213	EUR	Accor SA	387,992	0.30%
13,507	GBP	Carnival PLC	372,467	0.29%
		Financials		
		Banks		
165,000	JPY	Aozora Bank Ltd	396,138	0.30%
34,273	EUR	Banco Bilbao Vizcaya Argentaria SA	319,047	0.24%
10	EUR	Banco Santander SA	76	0.00%
38,194	USD	Bank of America Corp	428,485	0.33%
142,464	GBP	Barclays PLC	378,623	0.29%
4,611	EUR	BNP Paribas SA	228,452	0.18%
1,205,000	HKD	China Construction Bank Corp - H	665,445	0.51%
359,000	HKD	China Minsheng Banking Corp Ltd - H	237,497	0.18%
18,160	USD	Citigroup Inc	624,588	0.48%
126,276	GBP	HSBC Holdings PLC	935,044	0.72%
1,424,000	HKD	Industrial & Commercial Bank of China Ltd - H	657,557	0.50%
130,513	EUR	Intesa Sanpaolo SpA - RNC	253,456	0.19%
7,884	USD	JPMorgan Chase & Co	331,679	0.25%
64,515	USD	KeyCorp	675,236	0.52%
73,000	JPY	Mitsubishi UFJ Financial Group Inc	326,838	0.25%
10,123	USD	PNC Financial Services Group Inc	658,330	0.51%
41,204	USD	Regions Financial Corp	319,604	0.25%
33,629	GBP	Standard Chartered PLC	501,474	0.38%
26,512	CHF	UBS AG - Reg	355,269	0.27%
20,000	SGD	United Overseas Bank Ltd	263,878	0.20%
18,067	USD	Wells Fargo & Co	693,570	0.53%
		Financial Services		
22,000	JPY	Daiwa Securities Group Inc	139,104	0.11%
20,000	SGD	DBS Group Holdings Ltd	196,268	0.15%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
13,031	USD	Discover Financial Services	589,900	0.45%
174,400	HKD	Haitong Securities Co Ltd	197,551	0.15%
32,600	JPY	Mitsubishi UFJ Lease & Finance Co Ltd	136,791	0.11%
21,100	JPY	Nomura Holdings Inc	109,074	0.08%
10,900	JPY	ORIX Corp	131,946	0.10%
		Life Insurance		
20,665	USD	Unum Group	524,492	0.40%
		Nonlife Insurance		
14,698	EUR	AXA SA	256,554	0.20%
4,056	EUR	Muenchener Rueckversicherungs AG - Reg	656,666	0.50%
2,381	CHF	Zurich Insurance Group AG	524,187	0.40%
		Real Estate Investment and Services		
26,625	EUR	Deutsche Wohnen AG - BR	419,344	0.32%
5,000	JPY	Mitsui Fudosan Co Ltd	123,142	0.09%
		Real Estate Investment Trusts		
93	JPY	Japan Real Estate Investment Corp	395,597	0.30%
678	JPY	Japan Retail Fund Investment Corp	1,113,528	0.86%
		Health Care		
		Health Care Equipment and Services		
9,228	EUR	Fresenius Medical Care AG & Co KGaA	453,003	0.35%
4,569	USD	UnitedHealth Group Inc	272,842	0.21%
		Pharmaceuticals and Biotechnology		
3,942	USD	Actavis plc	639,087	0.49%
2,589	USD	Allergan Inc/United States	319,741	0.25%
6,556	GBP	AstraZeneca PLC	355,393	0.27%
2,511	EUR	Bayer AG	259,010	0.20%
3,200	JPY	Chugai Pharmaceutical Co Ltd	65,868	0.05%
6,955	USD	Express Scripts Holding Co	352,182	0.27%
8,053	USD	Gilead Sciences Inc	487,656	0.37%
8,750	USD	Johnson & Johnson	668,353	0.51%
16,233	USD	Mylan Inc/PA	611,309	0.47%
14,618	CHF	Novartis AG - Reg	966,787	0.75%
1,173	CHF	Roche Holding AG	255,536	0.20%
3,324	USD	Vertex Pharmaceuticals Inc	229,863	0.18%
		Industrials		
		Aerospace and Defense		
5,265	USD	United Technologies Corp	443,919	0.34%
		Construction and Materials		
6,005	EUR	Cie de St-Gobain	247,436	0.19%
68,700	JPY	Haseko Corp	403,676	0.31%
79,000	JPY	Taisei Corp	319,527	0.25%
		Electronic and Electrical Equipment		
9,910	USD	Emerson Electric Co	480,173	0.37%
8,530	USD	Honeywell International Inc	579,029	0.44%
7,900	JPY	Hoya Corp	191,716	0.15%
83,000	JPY	Minebea Co Ltd	680,986	0.52%
2,900	JPY	Murata Manufacturing Co Ltd	198,230	0.15%
1,400	JPY	Nidec Corp	62,742	0.05%
8,600	JPY	Omron Corp	264,755	0.20%
4,566	EUR	Prysmian SpA	75,339	0.06%
28,000	TWD	TPK Holding Co Ltd	204,109	0.16%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		General Industrials		
8,777	USD	Eaton Corp PLC	494,702	0.38%
25,414	USD	General Electric Co	487,621	0.37%
16,598	EUR	Koninklijke Philips NV	384,659	0.30%
1,084,000	SGD	Noble Group Ltd	870,071	0.67%
4,644	EUR	Siemens AG - Reg	447,914	0.34%
28,211	GBP	Smiths Group PLC	456,971	0.35%
		Industrial Engineering		
7,056	USD	Deere & Co	466,552	0.36%
12,147	USD	Joy Global Inc	546,511	0.42%
39,100	JPY	Komatsu Ltd	663,028	0.51%
21,000	JPY	Mitsubishi Electric Corp	189,255	0.15%
10,107	GBP	Weir Group PLC	330,589	0.25%
		Industrial Transportation		
6,767	EUR	Atlantia SpA	140,889	0.11%
5,042	USD	FedEx Corp	557,395	0.43%
507	CHF	Flughafen Zuerich AG	227,579	0.17%
		Support Services		
129,000	HKD	China Everbright International Ltd	134,697	0.10%
		Oil and Gas		
		Oil and Gas Producers		
10,706	USD	Anadarko Petroleum Corp	855,917	0.66%
32,885	GBP	BG Group PLC	507,218	0.39%
51,713	GBP	BP PLC	332,547	0.26%
20,052	EUR	Eni SpA	400,639	0.31%
12,311	USD	Ensco PLC	499,669	0.38%
7,845	USD	Exxon Mobil Corp	576,593	0.44%
20,740	EUR	Galp Energia SGPS SA - AW3712	277,501	0.21%
23,300	JPY	Inpex Corp	258,699	0.20%
17,557	USD	Marathon Oil Corp	511,906	0.39%
6,896	USD	Occidental Petroleum Corp	516,715	0.40%
4,215	USD	Pioneer Natural Resources Co	707,544	0.54%
22,381	EUR	Repsol SA	431,058	0.33%
22,381	EUR	Repsol SA - 04/Jul/2014	11,123	0.01%
31,511	EUR	Royal Dutch Shell PLC - A	952,892	0.73%
61,079	GBP	Tullow Oil PLC	651,067	0.50%
		Oil Equipment, Services and Distribution		
10,278	USD	Halliburton Co	532,911	0.41%
26,006	USD	Kinder Morgan Inc/DE	688,542	0.53%
4,991	EUR	Technip SA	398,731	0.31%
		Technology		
		Software and Computer Services		
895	USD	Google Inc - C	376,055	0.29%
29,229	USD	Microsoft Corp	890,222	0.68%
19,462	GBP	Telecity Group PLC	183,269	0.14%
9,331	CHF	Temenos Group AG - Reg	265,524	0.20%
		Technology Hardware and Equipment		
8,312	USD	Analog Devices Inc	328,255	0.25%
22,834	USD	Apple Inc	1,549,839	1.20%
29,873	USD	EMC Corp/MA	574,594	0.44%
3,916	USD	F5 Networks Inc	318,737	0.24%
10,000	TWD	MediaTek Inc	123,532	0.09%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
18,940	USD	NCR Corp	485,276	0.37%
8,478	USD	Qualcomm Inc	490,419	0.38%
6,400	JPY	Seiko Epson Corp	198,873	0.15%
42,000	TWD	Taiwan Semiconductor Manufacturing Co Ltd	129,965	0.10%
49,407	SEK	Telefonaktiebolaget LM Ericsson - B	435,869	0.33%
29,146	KRW	Wonik IPS Co Ltd	244,057	0.19%
		Telecommunications		
		Fixed Line Telecommunications		
2,300	JPY	SoftBank Corp	125,081	0.10%
431,281	EUR	Telecom Italia SpA	398,935	0.31%
22,498	EUR	Telefonica SA	281,675	0.22%
18,125	USD	Verizon Communications Inc	647,345	0.50%
		Mobile Telecommunications		
79,000	TWD	Taiwan Mobile Co Ltd	178,561	0.14%
		Utilities		
		Electricity		
10,731	EUR	GDF Suez	215,747	0.17%
35,619	EUR	Iberdrola SA	198,861	0.15%
		Gas, Water and Multiutilities		
280,000	HKD	Beijing Enterprises Water Group Ltd	136,683	0.10%
		Total Equities	**70,879,644**	**54.42%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
1,000,000	USD	Brazilian Government International Bond 4.25% 07/Jan/2025	740,240	0.57%
780,000	CAD	Canadian Government Bond 4.5% 01/Jun/2015	551,891	0.42%
290,000	CAD	Canadian Government Bond 5.75% 01/Jun/2029	277,790	0.21%
1,800,000	EUR	Italy Buoni Poliennali Del Tesoro Floating 22/Oct/2016	1,878,766	1.44%
1,500,000	EUR	Italy Buoni Poliennali Del Tesoro 4.25% 01/Feb/2019	1,698,338	1.30%
4,000,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Mar/2022	4,769,500	3.67%
1,900,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Sep/2040	2,249,980	1.73%
1,062,000	EUR	Italy Buoni Poliennali Del Tesoro 6% 01/May/2031	1,403,805	1.08%
1,300,000	EUR	Italy Certificati di Credito del Tesoro/ CCTS-eu Euribor 6M 01/Nov/2018	1,355,120	1.04%
34,900,000	JPY	Japan Government Thirty Year Bond - 32 - 2.3% 20/Mar/2040	289,749	0.22%
103,300,000	JPY	Japan Government Twenty Year Bond - 118 - 2% 20/Jun/2030	846,766	0.65%
100,000	MXN	Mexican Bonos 6.5% 10/Jun/2021	603,626	0.46%
766,000	EUR	Morocco Government International Bond 3.5% 19/Jun/2024	753,553	0.58%
1,500,000	NOK	Norway Government Bond 3.75% 25/May/2021	197,947	0.15%
1,200,000	EUR	Portugal Obrigacoes do Tesouro OT 5.65% 15/Feb/2024	1,393,080	1.07%
161,000	EUR	Slovenia Government Bond 3% 08/Apr/2021	166,484	0.13%
500,000	EUR	Spain Government Bond 5.5% 30/Apr/2021	616,075	0.47%
495,000	GBP	United Kingdom Gilt 4.25% 07/Dec/2040	711,512	0.55%
3,500,000	USD	United States Treasury Note/Bond 2% 15/Feb/2022	2,516,986	1.93%
922,000	USD	United States Treasury Note/Bond 3% 31/Aug/2016	709,475	0.54%
4,250,000	USD	United States Treasury Note/Bond 3.875% 15/Aug/2040	3,444,601	2.65%
503,000	USD	United States Treasury Note/Bond 6.875% 15/Aug/2025	520,648	0.40%
1,417,000	USD	United States Treasury Note/Bond 8.875% 15/Aug/2017	1,288,834	0.99%
		Local Public Authorities		
100,000	EUR	Cassa Depositi e Prestiti SpA 2.375% 12/Feb/2019	104,021	0.08%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**29,088,787**	**22.33%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**119,469,514**	**91.72%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Open-ended Investment Funds		
41,695	USD	ETFS Physical Gold/Jersey	3,902,273	3.00%
264,836	USD	ETFS Physical Silver	3,903,824	2.99%
		Total Open-ended Investment Funds	**7,806,097**	**5.99%**
		Total Securities	**127,275,611**	**97.71%**
		Net Asset Value	**130,258,470**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
19-Sep-14	(10)	Dax Index	EUR	9,838.00	28,375
19-Sep-14	(80)	Euro Stoxx 50	EUR	3,225.00	39,200
22-Sep-14	15	Footsie 100	GBP	6,700.00	(7,681)
30-Jul-14	126	Ftse China A50	USD	6,645.00	2,301
19-Sep-14	(24)	Ftse/Mib Idx Fut	EUR	21,303.00	86,040
31-Jul-14	7	Hang Seng Index	HKD	23,104.00	11,181
19-Sep-14	(60)	Nasdaq 100 E-Mini	USD	3,841.25	(60,607)
31-Jul-14	121	Sgx Cnx Nifty	USD	7,626.50	1,924
19-Sep-14	4	S&P 500	USD	1,951.50	12,928
19-Sep-14	34	S&P/Tse 60 Ix Fut	CAD	862.50	33,665
30-Sep-14	12	US Long Bond	USD	137.03	548
30-Sep-14	(28)	US 10 Yr Note Future	USD	125.11	3,675
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**151,549**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	AUD	3,882,163	EUR	2,615,162	57,623
17-Jul-14	AUD	668,095	EUR	450,371	9,598
17-Jul-14	CAD	202,925	AUD	199,615	1,655
17-Jul-14	CAD	20,350,012	EUR	13,491,330	456,433
17-Jul-14	CAD	1,411,963	EUR	929,204	38,546
17-Jul-14	CHF	1,600,000	EUR	1,314,660	3,212
17-Jul-14	DKK	4,449,650	EUR	596,441	394
17-Jul-14	EUR	1,643,584	CHF	2,003,409	(6,564)
17-Jul-14	EUR	518,221	GBP	427,166	(15,169)
17-Jul-14	EUR	979,118	HKD	10,473,225	(7,820)
17-Jul-14	EUR	454,135	HKD	4,800,000	1,810
17-Jul-14	EUR	437,514	JPY	60,700,000	(120)
17-Jul-14	EUR	56,994	SEK	517,057	523
17-Jul-14	EUR	283,337	SGD	490,000	(3,699)
17-Jul-14	EUR	91,243	SGD	156,000	(140)
17-Jul-14	EUR	3,070,393	USD	4,224,138	(14,633)
17-Jul-14	GBP	494,176	EUR	596,912	20,151
17-Jul-14	GBP	158,000	EUR	194,155	3,135
17-Jul-14	GBP	961,352	JPY	163,859,382	19,024
17-Jul-14	GBP	999,292	USD	1,670,951	27,442
17-Jul-14	HKD	7,000,000	EUR	653,047	6,594

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	JPY	224,258,354	EUR	1,594,402	22,454
17-Jul-14	JPY	300,000,000	EUR	2,123,431	39,507
17-Jul-14	JPY	320,000,000	EUR	2,293,631	13,502
17-Jul-14	JPY	113,038,406	USD	1,111,917	2,914
17-Jul-14	NOK	70,258	AUD	12,539	(276)
17-Jul-14	NOK	869,035	EUR	104,962	(1,593)
17-Jul-14	NOK	9,400,000	EUR	1,150,322	(32,222)
17-Jul-14	NOK	5,342,481	SEK	5,909,601	(9,952)
17-Jul-14	SEK	10,821,157	NOK	9,865,029	8,424
17-Jul-14	TRY	1,928,771	EUR	642,523	19,050
17-Jul-14	USD	15,202,287	CAD	16,650,046	(309,123)
17-Jul-14	USD	1,779,133	CAD	1,935,551	(27,256)
17-Jul-14	USD	1,635,499	CHF	1,447,065	2,555
17-Jul-14	USD	7,798,223	EUR	5,626,488	68,809
17-Jul-14	USD	1,708,774	EUR	1,230,676	17,298
17-Jul-14	USD	5,000,000	EUR	3,616,830	34,834
17-Jul-14	USD	450,000	EUR	329,923	(1,273)
17-Jul-14	USD	19,169	TRY	41,641	(283)
17-Jul-14	ZAR	18,165,202	EUR	1,234,229	9,563
17-Jul-14	ZAR	9,416,924	EUR	648,685	(3,898)
31-Jul-14	RUB	30,159,000	EUR	600,000	50,346
19-Sep-14	INR	100,000,000	USD	1,675,603	(21,403)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**479,972**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
17-Sep-14	(1,642,857)	Call CHF/MXN	0.07	CHF	(3,155)	754
16-Sep-14	(2,500,000)	Call EUR/USD	1.37	EUR	(18,918)	(1,193)
17-Sep-14	(1,554,054)	Put CHF/MXN	0.07	CHF	(14,158)	2,800
16-Sep-14	(2,500,000)	Put EUR/USD	1.32	EUR	(2,917)	1,108
26-Aug-14	(3,380,000)	Put USD/KRW	1,050.00	USD	(82,873)	(65,593)
					(122,021)	**(62,124)**
Long Positions						
17-Sep-14	1,586,207	Call CHF/MXN	0.07	CHF	13,136	(3,653)
19-Sep-14	100	Call Dax Index	10,000.00	EUR	90,400	(59,600)
19-Sep-14	154	Call Dj Euro Stoxx 50 Eur	3,250.00	EUR	118,118	(38,808)
26-Aug-14	3,380,000	Call USD/KRW	1,100.00	USD	13	(44,988)
19-Dec-14	196	Put Dj Euro Stoxx 50 Eur	3,200.00	EUR	251,076	(92,414)
17-Sep-14	12,500,000	Put EUR/JPY	130.00	EUR	7,191	(43,434)
16-Sep-14	2,500,000	Put EUR/USD	1.35	EUR	12,754	(7,796)
20-Dec-14	28	Put S&P 500 Index	1,850.00	USD	76,894	(69,738)
					569,582	**(360,431)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(422,555)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset Conservative

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Industrial Metals and Mining		
9,000	EUR	ThyssenKrupp AG 3.125% 25/Oct/2019	9,417	0.17%
20,000	EUR	Voestalpine AG 4% 05/Oct/2018	21,886	0.39%
		Consumer Goods		
		Automobiles and Parts		
13,000	EUR	Conti-Gummi Finance BV 2.5% 20/Mar/2017	13,593	0.24%
24,000	EUR	Renault SA 3.625% 19/Sep/2018	25,840	0.47%
40,000	EUR	Volkswagen Bank GmbH Euribor 3M 09/May/2016	40,132	0.72%
		Financials		
		Banks		
10,000	GBP	Bank of Scotland Capital Funding LP - Regs - Floating Perpetual	14,604	0.26%
50,000	GBP	Barclays Bank PLC 10% 21/May/2021	82,732	1.49%
13,000	EUR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 1.75% 22/Jan/2019	13,499	0.24%
10,000	GBP	HBOS Capital Funding LP Floating Perpetual	13,557	0.24%
50,000	EUR	Intesa Sanpaolo SpA 3.75% 23/Nov/2016	53,160	0.96%
100,000	EUR	JPMorgan Chase & Co 2.75% 24/Aug/2022	107,396	1.94%
20,000	EUR	Lloyds Bank PLC Floating 16/Dec/2021	25,058	0.45%
20,000	EUR	Morgan Stanley 3.75% 21/Sep/2017	21,771	0.39%
50,000	EUR	Santander International Debt SAU 3.5% 10/Mar/2015	51,027	0.92%
50,000	EUR	SpareBank 1 SR Bank ASA 3.5% 21/Apr/2016	52,655	0.95%
		Financial Services		
30,000	EUR	RCI Banque SA 2.125% 24/Nov/2014	30,197	0.54%
		Health Care		
		Pharmaceuticals and Biotechnology		
3,000	EUR	UCB SA 4.125% 04/Jan/2021	3,336	0.06%
		Industrials		
		Construction and Materials		
20,000	EUR	Hochtief AG 3.875% 20/Mar/2020	21,292	0.38%
		Industrial Transportation		
100,000	EUR	Societe Des Autoroutes Paris-Rhin-Rhone Euribor 3M 18/Jan/2016	100,970	1.83%
		Oil and Gas		
		Alternative Energy		
50,000	EUR	Areva SA 3.5% 22/Mar/2021	53,957	0.97%
		Telecommunications		
		Fixed Line Telecommunications		
50,000	EUR	Telefonica Emisiones SAU 4.693% 11/Nov/2019	58,325	1.05%
4,000	EUR	Telekom Finanzmanagement GmbH 3.125% 03/Dec/2021	4,368	0.08%
		Utilities		
		Electricity		
30,000	EUR	EnBW Energie Baden-Wuerttemberg AG Floating 02/Apr/2072	33,975	0.61%
		Gas, Water and Multiutilities		
50,000	EUR	Gas Natural Capital Markets SA 4.125% 26/Jan/2018	55,507	1.00%
		Total Bonds	**908,254**	**16.35%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset Conservative

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Equities		
		Basic Materials		
		Chemicals		
731	USD	Mosaic Co	26,536	0.47%
46	CHF	Syngenta AG - Reg	12,514	0.23%
		Industrial Metals and Mining		
998	EUR	ArcelorMittal	10,808	0.19%
679	USD	Freeport-McMoRan Copper & Gold Inc - B	17,858	0.32%
		Mining		
755	USD	Agnico Eagle Mines Ltd	20,811	0.37%
534	GBP	BHP Billiton PLC	12,601	0.23%
851	GBP	Fresnillo PLC	9,268	0.17%
905	USD	Goldcorp Inc	18,204	0.33%
408	GBP	Rio Tinto PLC	15,839	0.29%
1,318	USD	Silver Wheaton Corp	24,721	0.44%
		Consumer Goods		
		Automobiles and Parts		
129	EUR	Daimler AG - A A	8,824	0.16%
63	EUR	Volkswagen AG - Pfd	12,080	0.22%
		Beverages		
293	GBP	Diageo PLC	6,828	0.12%
168	EUR	Pernod Ricard SA	14,734	0.27%
354	GBP	SABMiller PLC	14,979	0.27%
		Food Producers		
234	EUR	Danone	12,692	0.23%
1,362	GBP	Tate & Lyle PLC	11,643	0.21%
283	EUR	Unilever NV	9,043	0.16%
		Personal Goods		
191	EUR	adidas AG - Reg	14,128	0.25%
490	GBP	Burberry Group PLC	9,075	0.16%
147	CHF	Cie Financiere Richemont SA - Reg	11,266	0.20%
104	EUR	L'Oreal SA	13,088	0.24%
2,486	HKD	Prada SpA	12,850	0.23%
		Tobacco		
551	GBP	Imperial Tobacco Group PLC	18,098	0.33%
		Consumer Services		
		Food and Drug Retailers		
292	EUR	Metro AG	9,294	0.17%
		Travel, Leisure and Catering		
237	EUR	Accor SA	9,004	0.16%
314	GBP	Carnival PLC	8,659	0.16%
		Financials		
		Banks		
802	EUR	Banco Bilbao Vizcaya Argentaria SA	7,466	0.13%
3,309	GBP	Barclays PLC	8,794	0.16%
107	EUR	BNP Paribas SA	5,301	0.10%
2,930	GBP	HSBC Holdings PLC	21,696	0.39%
3,039	EUR	Intesa Sanpaolo SpA - RNC	5,902	0.11%
791	GBP	Standard Chartered PLC	11,795	0.21%
615	CHF	UBS AG - Reg	8,241	0.15%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset Conservative

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Nonlife Insurance		
342	EUR	AXA SA	5,970	0.11%
94	EUR	Muenchener Rueckversicherungs AG - Reg	15,219	0.27%
56	CHF	Zurich Insurance Group AG	12,329	0.22%
		Real Estate Investment and Services		
630	EUR	Deutsche Wohnen AG - BR	9,923	0.18%
		Health Care		
		Health Care Equipment and Services		
215	EUR	Fresenius Medical Care AG & Co KGaA	10,554	0.19%
		Pharmaceuticals and Biotechnology		
153	GBP	AstraZeneca PLC	8,294	0.15%
58	EUR	Bayer AG	5,983	0.11%
339	CHF	Novartis AG - Reg	22,420	0.40%
27	CHF	Roche Holding AG	5,882	0.11%
		Industrials		
		Construction and Materials		
139	EUR	Cie de St-Gobain	5,728	0.10%
		Electronic and Electrical Equipment		
106	EUR	Prysmian SpA	1,749	0.03%
		General Industrials		
387	EUR	Koninklijke Philips NV	8,969	0.16%
108	EUR	Siemens AG - Reg	10,417	0.19%
667	GBP	Smiths Group PLC	10,804	0.19%
		Industrial Engineering		
235	GBP	Weir Group PLC	7,687	0.14%
		Industrial Transportation		
158	EUR	Atlantia SpA	3,290	0.06%
12	CHF	Flughafen Zuerich AG	5,386	0.10%
		Oil and Gas		
		Oil and Gas Producers		
236	USD	Anadarko Petroleum Corp	18,897	0.34%
766	GBP	BG Group PLC	11,815	0.21%
1,131	GBP	BP PLC	7,273	0.13%
467	EUR	Eni SpA	9,331	0.17%
280	USD	Ensco PLC	11,369	0.20%
483	EUR	Galp Energia SGPS SA - AW3712	6,463	0.12%
521	EUR	Repsol SA	10,034	0.18%
521	EUR	Repsol SA - 04/Jul/2014	259	0.00%
736	EUR	Royal Dutch Shell PLC - A	22,257	0.40%
1,454	GBP	Tullow Oil PLC	15,499	0.28%
		Oil Equipment, Services and Distribution		
900	USD	Kinder Morgan Inc/DE	23,723	0.43%
116	EUR	Technip SA	9,267	0.17%
		Technology		
		Software and Computer Services		
452	GBP	Telecity Group PLC	4,256	0.08%
222	CHF	Temenos Group AG - Reg	6,317	0.11%
		Technology Hardware and Equipment		
1,148	SEK	Telefonaktiebolaget LM Ericsson - B	10,128	0.18%
		Telecommunications		
		Fixed Line Telecommunications		
10,048	EUR	Telecom Italia SpA	9,294	0.17%
524	EUR	Telefonica SA	6,560	0.12%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset Conservative

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Utilities		
		Electricity		
250	EUR	GDF Suez	5,026	0.09%
830	EUR	Iberdrola SA	4,634	0.08%
		Total Equities	**777,646**	**14.00%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
50,000	EUR	Belgium Government Bond 3.5% 28/Mar/2015	51,278	0.92%
50,000	USD	Brazilian Government International Bond 8.875% 15/Apr/2024	51,474	0.93%
80,000	EUR	Bundesrepublik Deutschland 3.5% 04/Jul/2019	92,644	1.67%
50,000	EUR	Bundesrepublik Deutschland 4% 04/Jan/2037	66,720	1.20%
70,000	EUR	Deutsche Bundesrepublik Inflation Linked Bond Floating 15/Apr/2016	83,959	1.51%
50,000	EUR	France Government Bond OAT 4.5% 25/Apr/2041	68,140	1.23%
50,000	EUR	France Government Bond OAT 4.75% 25/Apr/2035	68,585	1.23%
100,000	EUR	Italy Buoni Poliennali Del Tesoro Floating 15/Sep/2017	123,161	2.22%
300,000	EUR	Italy Buoni Poliennali Del Tesoro Floating 22/Oct/2016	313,104	5.64%
170,000	EUR	Italy Buoni Poliennali Del Tesoro 3% 01/Nov/2015	175,678	3.16%
150,000	EUR	Italy Buoni Poliennali Del Tesoro 4% 01/Feb/2037	158,700	2.86%
250,000	EUR	Italy Buoni Poliennali Del Tesoro 4.5% 01/Aug/2018	283,187	5.10%
90,000	EUR	Italy Buoni Poliennali Del Tesoro 4.75% 15/Sep/2016	97,997	1.76%
105,000	EUR	Italy Buoni Poliennali Del Tesoro 5% 01/Sep/2040	124,394	2.24%
450,000	EUR	Italy Certificati di Credito del Tesoro/ CCTS-eu Euribor 6M 01/Nov/2018	469,170	8.45%
200,000	EUR	Italy Certificati di Credito del Tesoro/ CCTS-eu Euribor 6M 15/Oct/2017	201,540	3.63%
4,000	MXN	Mexican Bonos 6.5% 10/Jun/2021	24,192	0.44%
100,000	EUR	Morocco Government International Bond 3.5% 19/Jun/2024	98,893	1.78%
540,000	NOK	Norway Government Bond 3.75% 25/May/2021	71,360	1.28%
125,000	EUR	Portugal Obrigacoes do Tesouro OT 3.85% 15/Apr/2021	131,275	2.36%
65,000	EUR	Portugal Obrigacoes do Tesouro OT 5.65% 15/Feb/2024	75,524	1.36%
12,000	EUR	Slovenia Government Bond 3% 08/Apr/2021	12,462	0.22%
45,000	EUR	Slovenia Government Bond 4.625% 09/Sep/2024	51,191	0.92%
130,000	EUR	Spain Government Bond 3% 30/Apr/2015	132,938	2.39%
100,000	EUR	Spain Government Bond 5.5% 30/Apr/2021	123,245	2.22%
200,000	SEK	Sweden Government Bond 3.75% 12/Aug/2017	23,952	0.43%
25,000	GBP	United Kingdom Gilt 4.25% 07/Mar/2036	35,634	0.64%
50,000	USD	United States Treasury Inflation Indexed Bonds Floating 15/Apr/2016	40,303	0.73%
50,000	USD	United States Treasury Note/Bond 3.625% 15/Feb/2021	40,199	0.72%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**3,290,899**	**59.24%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**4,976,799**	**89.59%**
		Open-ended Investment Funds		
1,181	USD	ETFS Physical Gold/Jersey	110,403	1.99%
7,504	USD	ETFS Physical Silver	110,613	1.99%
6,000	EUR	iShares MSCI Emerging Markets	178,980	3.22%
		Total Open-ended Investment Funds	**399,996**	**7.20%**
		Total Securities	**5,376,795**	**96.79%**
		Net Asset Value	**5,555,308**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
19-Sep-14	(3)	Euro Stoxx 50	EUR	3,224.00	1,500
19-Sep-14	(1)	Ftse/Mib Idx Fut	EUR	21,290.00	3,650
19-Sep-14	(1)	Nasdaq 100 E-Mini	USD	3,843.50	(1,043)
31-Jul-14	3	Sgx Cnx Nifty	USD	7,626.50	101
19-Sep-14	2	S&P 500 Emini	USD	1,953.50	1,041
30-Sep-14	1	US Long Bond	USD	137.16	137
30-Sep-14	(2)	US 10 Yr Note Future	USD	125.16	194
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**5,580**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
25-Jul-14	RUB	1,400,000	EUR	27,986	2,244
08-Sep-14	EUR	6,953	HKD	75,000	(113)
09-Sep-14	AUD	28,000	EUR	18,884	316
09-Sep-14	CAD	110,000	EUR	73,692	1,596
09-Sep-14	EUR	61,498	CHF	75,000	(286)
09-Sep-14	EUR	12,338	GBP	10,000	(142)
09-Sep-14	EUR	29,283	NOK	240,000	799
09-Sep-14	EUR	38,695	SEK	350,000	498
09-Sep-14	EUR	102,875	USD	140,000	647
09-Sep-14	EUR	27,956	ZAR	410,000	130
09-Sep-14	GBP	10,000	EUR	12,315	165
09-Sep-14	GBP	50,000	EUR	61,435	961
09-Sep-14	GBP	45,000	EUR	56,002	154
09-Sep-14	JPY	9,600,000	EUR	68,852	374
09-Sep-14	JPY	11,400,000	EUR	82,260	(55)
09-Sep-14	JPY	6,500,000	EUR	47,094	(222)
09-Sep-14	NOK	207,907	SEK	230,000	(427)
09-Sep-14	TRY	84,000	EUR	27,914	522
09-Sep-14	USD	67,967	CAD	74,000	(1,019)
09-Sep-14	USD	16,000	EUR	11,666	17
09-Sep-14	USD	395,000	EUR	290,056	(1,627)
09-Sep-14	USD	100,000	EUR	73,748	(728)
09-Sep-14	USD	150,000	EUR	110,784	(1,254)
09-Sep-14	ZAR	810,000	EUR	54,210	764
09-Sep-14	ZAR	400,000	EUR	27,298	(151)
19-Sep-14	INR	2,250,000	USD	37,726	(500)
10-Oct-14	BRL	176,000	EUR	56,302	805
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**3,468**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
17-Sep-14	(71,429)	Call CHF/MXN	0.07	CHF	(137)	69
16-Sep-14	(240,876)	Call EUR/USD	1.37	EUR	(1,823)	(300)
17-Sep-14	(67,568)	Put CHF/MXN	0.07	CHF	(616)	208
16-Sep-14	(251,908)	Put EUR/USD	1.32	EUR	(294)	298
26-Aug-14	(157,143)	Put USD/KRW	1,050.00	USD	(3,852)	(3,096)
					(6,722)	**(2,821)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
17-Sep-14	68,966	Call CHF/MXN	0.07	CHF	571	(232)
19-Sep-14	7	Call Dj Euro Stoxx 50 Eur	3,250.00	EUR	5,152	(1,981)
26-Aug-14	150,000	Call USD/KRW	1,100.00	USD	1	(2,064)
19-Dec-14	5	Put Dj Euro Stoxx 50 Eur	3,200.00	EUR	6,499	(2,262)
17-Sep-14	461,538	Put EUR/JPY	130.00	EUR	266	(1,610)
16-Sep-14	244,444	Put EUR/USD	1.35	EUR	1,247	(695)
					13,736	**(8,844)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(11,665)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset Target Income

Schedule of Investments as at 30 June 2014 (expressed in USD)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
500,000	EUR	Ineos Group Holdings SA - Regs - 6.5% 15/Aug/2018	715,464	0.68%
		Forestry and Paper		
600,000	USD	Sappi Papier Holding GmbH - Regs - 6.625% 15/Apr/2021	636,000	0.61%
		Industrial Metals and Mining		
500,000	USD	Metalloinvest Finance Ltd - Regs - 5.625% 17/Apr/2020	487,500	0.47%
200,000	USD	Southern Copper Corp 6.75% 16/Apr/2040	219,461	0.21%
100,000	USD	United States Steel Corp 6.65% 01/Jun/2037	93,750	0.09%
		Mining		
300,000	USD	Alpha Natural Resources Inc 6% 01/Jun/2019	219,750	0.21%
600,000	USD	Berau Coal Energy Tbk PT - Regs - 7.25% 13/Mar/2017	585,000	0.56%
100,000	USD	BHP Billiton Finance USA Ltd 6.5% 01/Apr/2019	120,469	0.12%
300,000	USD	Glencore Finance Canada Ltd - Regs - Floating 25/Oct/2042	315,230	0.30%
200,000	USD	Indo Energy Finance II BV - Regs - 6.375% 24/Jan/2023	167,900	0.16%
200,000	USD	Molycorp Inc 10% 01/Jun/2020	185,000	0.18%
		Consumer Goods		
		Automobiles and Parts		
100,000	EUR	Fiat Finance & Trade SA 7% 23/Mar/2017	150,486	0.14%
200,000	USD	Ford Motor Co 4.75% 15/Jan/2043	202,989	0.20%
100,000	GBP	Jaguar Land Rover Automotive PLC - Regs - 8.25% 15/Mar/2020	191,766	0.18%
100,000	EUR	Peugeot SA 7.375% 06/Mar/2018	158,211	0.15%
		Food Producers		
600,000	USD	Cosan Luxembourg SA - Regs - 5% 14/Mar/2023	574,500	0.55%
600,000	USD	ESAL GmbH - Regs - 6.25% 05/Feb/2023	591,000	0.57%
600,000	USD	Marfrig Holding Europe BV - Regs - 8.375% 09/May/2018	641,070	0.62%
400,000	USD	Marfrig Holding Europe BV - Regs - 9.875% 24/Jul/2017	442,000	0.43%
200,000	EUR	R&R Pik PLC - Regs - 9.25% 15/May/2018	281,471	0.27%
		Leisure Goods		
300,000	USD	CCO Holdings LLC / CCO Holdings Capital Corp 5.125% 15/Feb/2023	303,750	0.29%
100,000	GBP	Directv Holdings LLC / Directv Financing Co Inc 4.375% 14/Sep/2029	169,096	0.16%
400,000	USD	Directv Holdings LLC / Directv Financing Co Inc 5.15% 15/Mar/2042	421,632	0.41%
200,000	GBP	Lowell Group Financing PLC - Regs - 5.875% 01/Apr/2019	342,629	0.33%
400,000	EUR	Nara Cable Funding II Ltd - Regs - 8.5% 01/Mar/2020	652,334	0.63%
		Tobacco		
100,000	USD	BAT International Finance PLC - 144A - 9.5% 15/Nov/2018	130,080	0.13%
100,000	EUR	Imperial Tobacco Finance PLC 8.375% 17/Feb/2016	153,969	0.15%
100,000	USD	Philip Morris International Inc 4.375% 15/Nov/2041	100,477	0.10%
		Consumer Services		
		Food and Drug Retailers		
100,000	GBP	Tesco PLC 5.2% 05/Mar/2057	171,217	0.16%
		General Retailers		
300,000	GBP	Phosphorus Holdco PLC - Regs - 10% 01/Apr/2019	461,399	0.44%
		Media		
200,000	USD	Discovery Communications LLC 4.875% 01/Apr/2043	202,476	0.19%
		Financials		
		Banks		
100,000	EUR	Bank of America Corp 7% 15/Jun/2016	153,628	0.15%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset Target Income

Schedule of Investments as at 30 June 2014 (expressed in USD) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
200,000	EUR	Barclays Bank PLC - Regs - 6.625% 30/Mar/2022	341,844	0.33%
200,000	AUD	Barclays Bank PLC/Australia 4.5% 04/Apr/2019	191,967	0.18%
250,000	USD	BBVA Bancomer SA/Texas - Regs - 6.75% 30/Sep/2022	286,875	0.28%
100,000	USD	Citigroup Inc 8.125% 15/Jul/2039	150,592	0.14%
200,000	EUR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands - Regs - 6.875% 19/Mar/2020	329,819	0.32%
100,000	EUR	Erste Group Bank AG 7.125% 10/Oct/2022	168,289	0.16%
100,000	AUD	Export-Import Bank of Korea 4.5% 17/Apr/2019	95,564	0.09%
200,000	AUD	Goldman Sachs Group Inc 5% 21/Aug/2019	194,488	0.19%
500,000	USD	Intesa Sanpaolo SpA - 144A - 6.5% 24/Feb/2021	592,190	0.57%
200,000	EUR	Lloyds Bank PLC 6.5% 24/Mar/2020	333,452	0.32%
100,000	NZD	Morgan Stanley 7.6% 08/Aug/2017	92,716	0.09%
100,000	EUR	UniCredit Bank Luxembourg SA Floating Perpetual	162,927	0.16%
		Financial Services		
300,000	EUR	AG Spring Finance II Ltd - Regs - 9.5% 01/Jun/2019	391,407	0.38%
100,000	EUR	AG Spring Finance Ltd - Regs - 7.5% 01/Jun/2018	136,669	0.13%
200,000	USD	Bear Stearns Cos LLC 7.25% 01/Feb/2018	238,207	0.23%
600,000	USD	General Electric Capital Corp 4.625% 30/Jan/2043	602,148	0.58%
200,000	USD	Sasol Financing International PLC 4.5% 14/Nov/2022	203,712	0.20%
400,000	USD	Schahin II Finance Co SPV Ltd - Regs - 5.875% 25/Sep/2022	366,823	0.35%
		Life Insurance		
100,000	USD	Prudential Financial Inc 4.6% 15/May/2044	101,222	0.10%
		Nonlife Insurance		
200,000	EUR	AXA SA - Em.10/07 - Floating Perpetual	300,917	0.29%
		Health Care		
		Health Care Equipment and Services		
200,000	USD	HCA Inc 5% 15/Mar/2024	203,264	0.20%
170,000	EUR	Roche Holdings Inc 6.5% 04/Mar/2021	309,714	0.30%
400,000	EUR	3AB Optique Developpement SAS - Regs - 5.625% 15/Apr/2019	543,553	0.52%
		Industrials		
		Aerospace and Defense		
100,000	EUR	Heckler & Koch GmbH - Regs - 9.5% 15/May/2018	144,110	0.14%
		Construction and Materials		
300,000	EUR	HeidelbergCement Finance Luxembourg SA 9.5% 15/Dec/2018	538,653	0.52%
300,000	EUR	Italcementi Finance SA Floating 19/Mar/2020	478,925	0.46%
		General Industrials		
100,000	EUR	Ardagh Packaging Finance PLC - Regs - 9.25% 15/Oct/2020	150,310	0.14%
150,000	USD	Ball Corp 5% 15/Mar/2022	154,500	0.15%
600,000	USD	San Miguel Corp 4.875% 26/Apr/2023	561,000	0.54%
		Industrial Transportation		
100,000	EUR	Atlantia SpA 5.875% 09/Jun/2024	181,940	0.18%
100,000	EUR	Autoroutes du Sud de la France SA 5.625% 04/Jul/2022	175,633	0.17%
600,000	EUR	CMA CGM SA - Regs - 8.875% 15/Apr/2019	870,053	0.83%
		Support Services		
300,000	EUR	ALBA Group plc & Co KG - Regs - 8% 15/May/2018	422,743	0.41%
300,000	EUR	Cegedim SA - Regs - 6.75% 01/Apr/2020	449,334	0.43%
200,000	USD	Iron Mountain Inc 5.75% 15/Aug/2024	207,000	0.20%
300,000	EUR	Stork Technical Services Holdings BV - Regs - 11% 15/Aug/2017	435,133	0.42%
		Oil and Gas		
		Oil and Gas Producers		
100,000	EUR	Chesapeake Energy Corp 6.25% 15/Jan/2017	150,375	0.14%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset Target Income

Schedule of Investments as at 30 June 2014 (expressed in USD) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
200,000	USD	Forest Oil Corp 7.25% 15/Jun/2019	199,000	0.19%
400,000	USD	Pacific Rubiales Energy Corp - Regs - 5.125% 28/Mar/2023	399,000	0.38%
600,000	USD	Pertamina Persero PT - Regs - 6.5% 27/May/2041	601,500	0.58%
100,000	USD	Petrobras International Finance Co 6.875% 20/Jan/2040	105,750	0.10%
100,000	USD	Tesoro Corp 5.125% 01/Apr/2024	101,250	0.10%
		Technology		
		Technology Hardware and Equipment		
200,000	USD	Advanced Micro Devices Inc 7.5% 15/Aug/2022	217,250	0.21%
		Telecommunications		
		Fixed Line Telecommunications		
300,000	USD	AT&T Inc 5.35% 01/Sep/2040	327,504	0.32%
1,000,000	USD	Colombia Telecomunicaciones SA ESP - Regs - 5.375% 27/Sep/2022	1,001,000	0.95%
100,000	EUR	Deutsche Telekom International Finance BV 7.5% 24/Jan/2033	222,197	0.21%
200,000	USD	Deutsche Telekom International Finance BV 8.75% 15/Jun/2030	293,224	0.28%
200,000	USD	NeuStar Inc 4.5% 15/Jan/2023	174,000	0.17%
400,000	USD	Oi SA - Regs - 5.75% 10/Feb/2022	403,200	0.39%
100,000	USD	Orange SA 5.375% 13/Jan/2042	110,449	0.11%
400,000	USD	Qwest Corp 6.875% 15/Sep/2033	404,394	0.39%
200,000	USD	Sprint Capital Corp 6.875% 15/Nov/2028	203,000	0.20%
100,000	USD	Telecom Italia Capital SA 6% 30/Sep/2034	100,750	0.10%
50,000	GBP	Telecom Italia SpA 5.875% 19/May/2023	89,677	0.09%
100,000	EUR	Telefonica Europe BV 5.875% 14/Feb/2033	182,266	0.18%
400,000	USD	Verizon Maryland LLC 5.125% 15/Jun/2033	408,793	0.39%
100,000	GBP	Virgin Media Finance PLC - Regs - 7% 15/Apr/2023	187,410	0.18%
500,000	USD	Windstream Corp 6.375% 01/Aug/2023	508,750	0.49%
		Mobile Telecommunications		
1,200,000	USD	America Movil SAB de CV 4.375% 16/Jul/2042	1,139,393	1.09%
300,000	USD	VimpelCom Holdings BV - Regs - 5.2% 13/Feb/2019	301,950	0.29%
		Utilities		
		Electricity		
200,000	GBP	Enel SpA 5.75% 22/Jun/2037	373,147	0.36%
100,000	EUR	RWE Finance BV 6.5% 10/Aug/2021	180,916	0.17%
		Gas, Water and Multiutilities		
100,000	EUR	Gas Natural Capital Markets SA 6% 27/Jan/2020	170,017	0.16%
150,000	EUR	Gas Natural Capital Markets SA 6.375% 09/Jul/2019	255,495	0.25%
400,000	USD	Perusahaan Gas Negara Persero Tbk PT - Regs - 5.125% 16/May/2024	397,500	0.38%
		Total Bonds	**30,558,554**	**29.39%**
		Equities		
		Basic Materials		
		Chemicals		
7,900	USD	El du Pont de Nemours & Co	516,897	0.50%
		Industrial Metals and Mining		
200,000	JPY	Kobe Steel Ltd	300,084	0.29%
		Mining		
7,700	GBP	Anglo American PLC	188,282	0.18%
6,700	GBP	Rio Tinto PLC	356,129	0.34%
		Consumer Goods		
		Automobiles and Parts		
1,200	EUR	Bayerische Motoren Werke AG	152,173	0.15%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset Target Income

Schedule of Investments as at 30 June 2014 (expressed in USD) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,000	EUR	Daimler AG - A A	93,650	0.09%
51,000	JPY	Nissan Motor Co Ltd	483,796	0.47%
		Leisure Goods		
12,200	USD	Hasbro Inc	647,210	0.62%
		Tobacco		
300	GBP	British American Tobacco PLC	17,842	0.02%
8,600	USD	Reynolds American Inc	519,010	0.50%
		Consumer Services		
		General Retailers		
37,000	GBP	Marks & Spencer Group PLC	269,015	0.26%
		Media		
20,000	EUR	Lagardere SCA	651,304	0.63%
4,000	EUR	Metropole Television SA	81,245	0.08%
7,700	EUR	ProSiebenSat.1 Media AG	342,999	0.33%
2,700	EUR	RTL Group SA	300,320	0.29%
10,500	EUR	Vivendi SA	256,900	0.25%
		Financials		
		Banks		
13,300	EUR	Banco Bilbao Vizcaya Argentaria SA	169,514	0.16%
20,000	USD	Bank of America Corp	307,200	0.30%
8,700	CAD	Bank of Montreal	641,259	0.62%
4,600	EUR	BNP Paribas SA	312,039	0.30%
4,200	EUR	Deutsche Bank AG - Reg	147,757	0.14%
50,000	GBP	HSBC Holdings PLC	506,912	0.49%
14,400	USD	Morgan Stanley	465,408	0.45%
17,000	SEK	Nordea Bank AB	239,793	0.23%
12,400	JPY	Sumitomo Mitsui Financial Group Inc	519,477	0.50%
9,000	SEK	Swedbank AB - A	238,551	0.23%
10,700	AUD	Westpac Banking Corp	342,161	0.33%
		Financial Services		
1,100	USD	Blackhawk Network Holdings Inc	29,535	0.03%
5,700	EUR	Deutsche Boerse AG	442,340	0.43%
5,000	GBP	SSE PLC	133,974	0.13%
		Nonlife Insurance		
2,300	EUR	Allianz SE - Reg	383,239	0.37%
11,200	EUR	AXA SA	267,663	0.26%
200	EUR	Muenchener Rueckversicherungs AG - Reg	44,333	0.04%
2,200	EUR	Talanx AG	77,111	0.07%
		Real Estate Investment Trusts		
32,500	GBP	British Land Co PLC	390,401	0.38%
7,900	EUR	Eurocommercial Properties NV - CVA	389,603	0.37%
30,000	GBP	Segro PLC	177,082	0.17%
500	EUR	Unibail-Rodamco SE	145,438	0.14%
3,300	EUR	Vastned Retail NV	168,032	0.16%
		Health Care		
		Pharmaceuticals and Biotechnology		
4,300	GBP	AstraZeneca PLC	319,146	0.31%
13,400	USD	Eli Lilly & Co	833,078	0.80%
5,200	GBP	GlaxoSmithKline PLC	139,066	0.13%
4,200	USD	Johnson & Johnson	439,236	0.42%
700	CHF	Roche Holding AG	208,786	0.20%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset Target Income

Schedule of Investments as at 30 June 2014 (expressed in USD) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
8,500	JPY	Takeda Pharmaceutical Co Ltd	394,270	0.38%
		Industrials		
		Construction and Materials		
2,800	EUR	Vinci SA	209,316	0.20%
		Electronic and Electrical Equipment		
70	CHF	ABB Ltd	1,612	0.00%
1,400	EUR	Schneider Electric SE	131,781	0.13%
7,300	USD	SunPower Corp	299,154	0.29%
		General Industrials		
24,000	HKD	Hutchison Whampoa Ltd	328,243	0.32%
5,000	EUR	Koninklijke Philips NV	158,650	0.15%
3,000	EUR	Siemens AG - Reg	396,164	0.38%
		Industrial Engineering		
1,400	EUR	Bilfinger SE	159,594	0.15%
18,000	JPY	Komatsu Ltd	417,906	0.40%
8,200	SEK	Sandvik AB	111,985	0.11%
		Industrial Transportation		
14,800	EUR	Atlantia SpA	421,884	0.41%
7,300	EUR	bpost SA	184,404	0.18%
13,000	EUR	CTT-Correios de Portugal SA	129,220	0.12%
9,000	EUR	Deutsche Post AG - Reg	325,433	0.31%
		Support Services		
1,600	EUR	Gaztransport Et Technigaz SA	104,296	0.10%
		Oil and Gas		
		Oil and Gas Producers		
46,000	GBP	BP PLC	405,006	0.39%
6,600	USD	ConocoPhillips	565,686	0.54%
13,000	EUR	Eni SpA	355,623	0.34%
4,700	USD	Exxon Mobil Corp	472,961	0.45%
13,400	EUR	Repsol SA	353,356	0.34%
13,400	EUR	Repsol SA - 04/Jul/2014	9,118	0.01%
2,500	EUR	Royal Dutch Shell PLC - A	103,508	0.10%
3,400	EUR	Total SA	245,697	0.24%
		Technology		
		Software and Computer Services		
17,300	USD	CA Inc	497,202	0.48%
23,000	USD	Microsoft Corp	959,100	0.91%
		Technology Hardware and Equipment		
7,700	USD	Apple Inc	715,561	0.69%
14,600	USD	Diebold Inc	586,336	0.56%
11,400	USD	Hewlett-Packard Co	383,838	0.37%
27,400	USD	Intel Corp	846,660	0.81%
		Telecommunications		
		Fixed Line Telecommunications		
4,300	EUR	Freenet AG	136,763	0.13%
21,000	DKK	TDC A/S	217,318	0.21%
14,000	NOK	Telenor ASA	318,727	0.31%
7,500	USD	Verizon Communications Inc	367,500	0.35%
		Mobile Telecommunications		
45,000	EUR	Deutsche Telekom AG - Reg	788,629	0.76%
29,000	JPY	NTT DOCOMO Inc	495,810	0.48%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset Target Income

Schedule of Investments as at 30 June 2014 (expressed in USD) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
76,000	GBP	Vodafone Group PLC	253,413	0.24%
		Utilities		
		Electricity		
13,000	USD	American Electric Power Co Inc	724,880	0.70%
34,000	EUR	EDP - Energias de Portugal SA	170,563	0.16%
4,500	EUR	GDF Suez	123,870	0.12%
30,000	EUR	Terna Rete Elettrica Nazionale SpA	158,219	0.15%
		Gas, Water and Multiutilities		
2,700	EUR	Gas Natural SDG SA	85,265	0.08%
42,000	EUR	Snam SpA	253,019	0.24%
12,300	EUR	Suez Environnement Co	235,431	0.23%
		Total Equities	**28,257,961**	**27.18%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Supranationals		
1,700,000	USD	Eurasian Development Bank - Regs - 4.767% 20/Sep/2022	1,681,300	1.63%
500,000	USD	Eurasian Development Bank - Regs - 5% 26/Sep/2020	516,500	0.50%
200,000	AUD	European Investment Bank 5% 22/Aug/2022	202,439	0.19%
		Governments		
200,000	EUR	Austria Government Bond 1.75% 20/Oct/2023	282,832	0.27%
50,000	EUR	Austria Government Bond 3.8% 26/Jan/2062	95,991	0.09%
150,000	EUR	Austria Government Bond 3.9% 15/Jul/2020	243,726	0.23%
500,000	EUR	Belgium Government Bond 2.25% 22/Jun/2023	728,490	0.70%
300,000	EUR	Belgium Government Bond 2.6% 22/Jun/2024	444,580	0.43%
600,000	EUR	Belgium Government Bond 3.75% 22/Jun/2045	983,919	0.95%
700,000	EUR	Belgium Government Bond 3.75% 28/Sep/2020	1,126,917	1.08%
700,000	USD	Brazilian Government International Bond 5.625% 07/Jan/2041	756,000	0.73%
650,000	USD	Colombia Government International Bond 10.375% 28/Jan/2033	1,031,875	0.99%
300,000	USD	Croatia Government International Bond - Regs - 5.5% 04/Apr/2023	313,125	0.30%
300,000	EUR	Deutsche Bundesrepublik Inflation Linked Bond Floating 15/Apr/2020	512,959	0.49%
250,000	EUR	Deutsche Bundesrepublik Inflation Linked Bond Floating 15/Apr/2023	367,674	0.35%
50,000	EUR	Finland Government Bond 4% 04/Jul/2025	85,024	0.08%
600,000	EUR	France Government Bond OAT 2.5% 25/Oct/2020	905,939	0.87%
450,000	EUR	France Government Bond OAT 4% 25/Apr/2060	804,803	0.77%
300,000	EUR	France Government Bond OAT 6% 25/Oct/2025	587,817	0.57%
150,000	EUR	France Government Bond OAT 8.5% 25/Oct/2019	290,772	0.28%
232,000,000	HUF	Hungary Government Bond 7.5% 12/Nov/2020	1,242,806	1.20%
700,000	USD	Hungary Government International Bond 5.375% 21/Feb/2023	756,875	0.73%
650,000	EUR	Italy Buoni Poliennali Del Tesoro 4.75% 01/Sep/2044	1,016,609	0.98%
800,000	EUR	Italy Buoni Poliennali Del Tesoro 9% 01/Nov/2023	1,676,717	1.61%
100,000	GBP	Italy Government International Bond 5.25% 07/Dec/2034	180,749	0.17%
32,000,000	JPY	Japan Government Forty Year Bond 1.9% 20/Mar/2053	327,303	0.31%
1,300,000	USD	Mexico Government International Bond 4.75% 08/Mar/2044	1,332,500	1.28%
200,000	USD	Mexico Government International Bond 5.95% 19/Mar/2019	233,400	0.22%
200,000	EUR	Netherlands Government Bond 1.75% 15/Jul/2023	283,859	0.27%
1,100,000	NZD	New Zealand Government Bond 5.5% 15/Apr/2023	1,040,656	1.00%
180,000	USD	Philippine Government International Bond 10.625% 16/Mar/2025	283,275	0.27%
1,600,000	PLN	Poland Government Bond 5.5% 25/Oct/2019	589,995	0.57%
5,000,000	ZAR	South Africa Government Bond 6.75% 31/Mar/2021	440,647	0.42%
5,000,000	ZAR	South Africa Government Bond 7.25% 15/Jan/2020	458,752	0.44%
400,000	EUR	Spain Government Bond 5.15% 31/Oct/2044	661,970	0.64%
7,200,000	SEK	Sweden Government Bond 2.25% 01/Jun/2032	1,073,508	1.03%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Multi-Asset Target Income

Schedule of Investments as at 30 June 2014 (expressed in USD) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
130,000	GBP	United Kingdom Gilt 5% 07/Mar/2025	267,657	0.26%
130,000	GBP	United Kingdom Gilt 8% 07/Jun/2021	303,307	0.29%
3,000,000	USD	United States Treasury Note/Bond 5% 15/May/2037	3,895,548	3.76%
3,000,000	USD	United States Treasury Note/Bond 5.375% 15/Feb/2031	3,940,077	3.80%
2,000,000	USD	United States Treasury Note/Bond 6.25% 15/May/2030	2,843,124	2.74%
850,000	USD	United States Treasury Note/Bond 8.75% 15/Aug/2020	1,188,972	1.14%
550,000	USD	United States Treasury Note/Bond 8.875% 15/Aug/2017	684,922	0.66%
		Local Public Authorities		
200,000	AUD	Kommunalbanken AS 4.5% 18/Jul/2022	193,159	0.19%
500,000	EUR	State of North Rhine-Westphalia 5.75% 29/Jan/2018	812,570	0.78%
100,000	AUD	Western Australian Treasury Corp 8% 15/Jul/2017	108,233	0.10%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**37,799,872**	**36.36%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**96,616,387**	**92.93%**
		Total Securities	**96,616,387**	**92.93%**
		Net Asset Value	**103,962,898**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in USD)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
16-Sep-14	(27)	Aust 3yr Bond Fut	AUD	97.31	(18,048)
30-Sep-14	(1)	Can 10yr Bond Fut	CAD	135.97	(1,080)
10-Sep-14	20	Euro Bobl	EUR	128.16	7,530
10-Sep-14	12	Euro Bund	EUR	147.09	18,401
10-Sep-14	12	Euro Schatz	EUR	110.67	1,068
19-Sep-14	(30)	Euro Stoxx 50	EUR	3,225.00	21,359
10-Sep-14	(18)	Euro-Btp Future	EUR	126.18	(57,915)
10-Sep-14	2	Euro-Oat Futures	EUR	140.53	6,599
22-Sep-14	(1)	Japanese 10y Bond	JPY	145.65	(4,245)
30-Sep-14	(14)	Long Gilt	GBP	109.88	(13,936)
19-Sep-14	(3)	S&P 500	USD	1,951.50	(13,350)
30-Sep-14	(80)	US Long Bond	USD	137.03	(185,000)
30-Sep-14	(5)	US 10 Yr Note Future	USD	125.11	(625)
30-Sep-14	15	US 2 Yr Note Future	USD	109.80	(1,640)
30-Sep-14	30	US 5 Yr Note Future	USD	119.44	(5,156)
16-Sep-14	4	10y Australian Bond	AUD	96.45	10,274
13-Jun-16	(76)	90 Day Euro$	USD	98.56	(45,600)
15-Jun-15	76	90 Day Euro$	USD	99.49	11,400
16-Mar-15	(76)	90 Day Euro$	USD	99.65	(5,700)
15-Mar-15	90	90 Day Sterling	GBP	98.90	(17,313)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(292,977)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in USD)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
07-Aug-14	CHF	450,000	USD	506,199	1,383
07-Aug-14	CHF	700,000	USD	781,196	8,375
07-Aug-14	EUR	1,800,000	USD	2,452,358	12,379
07-Aug-14	GBP	450,000	USD	753,713	15,513

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in USD) (continued)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
07-Aug-14	HUF	370,000,000	USD	1,661,817	(27,498)
07-Aug-14	NOK	3,500,000	USD	581,523	(11,981)
07-Aug-14	SEK	5,500,000	USD	822,639	(362)
07-Aug-14	USD	184,300	AUD	200,000	(3,957)
07-Aug-14	USD	371,097	AUD	400,000	(5,416)
07-Aug-14	USD	745,442	AUD	800,000	(7,584)
07-Aug-14	USD	455,069	CAD	500,000	(13,913)
07-Aug-14	USD	1,006,002	CAD	1,100,000	(25,758)
07-Aug-14	USD	1,653,349	CHF	1,450,000	17,808
07-Aug-14	USD	889,471	CHF	800,000	(12,896)
07-Aug-14	USD	297,514	DKK	1,600,000	3,627
07-Aug-14	USD	30,796,306	EUR	22,200,000	397,889
07-Aug-14	USD	1,093,267	EUR	800,000	(2,171)
07-Aug-14	USD	2,044,778	EUR	1,500,000	(9,170)
07-Aug-14	USD	812,917	EUR	600,000	(8,662)
07-Aug-14	USD	6,069,449	GBP	3,600,000	(84,358)
07-Aug-14	USD	840,387	GBP	500,000	(14,308)
07-Aug-14	USD	1,797,388	HUF	400,000,000	30,556
07-Aug-14	USD	1,118,733	HUF	250,000,000	14,464
07-Aug-14	USD	3,627,323	JPY	370,000,000	(25,631)
07-Aug-14	USD	921,531	NOK	5,500,000	26,537
07-Aug-14	USD	429,019	NZD	500,000	(7,256)
07-Aug-14	USD	649,383	NZD	750,000	(5,029)
07-Aug-14	USD	590,261	PLN	1,800,000	(1,027)
07-Aug-14	USD	1,609,107	SEK	10,500,000	39,305
07-Aug-14	USD	1,066,339	SEK	7,000,000	19,804
07-Aug-14	USD	224,603	SEK	1,500,000	345
07-Aug-14	USD	895,790	SEK	6,000,000	(1,240)
07-Aug-14	USD	279,256	SGD	350,000	(1,473)
07-Aug-14	USD	936,741	ZAR	10,000,000	2,382
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**320,677**

Outstanding Options Contracts as at 30 June 2014 (expressed in USD)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
18-Jul-14	(20)	Call Atlantia Spa	21.00	EUR	(4,736)	(1,464)
18-Jul-14	(210)	Call Deutsche Telekom Ag-Nom	13.00	EUR	(3,450)	(25)
25-Jul-14	(70)	Call Euro Bund Future	147.50	EUR	(22,043)	(22,043)
25-Jul-14	(150)	Call 10yr Us Treasry Note	125.50	USD	(58,594)	(30,469)
25-Jul-14	(140)	Put Euro Bund Future	143.50	EUR	15,334	15,334
					(73,489)	**(38,667)**
Long Positions						
19-Sep-14	100	Put Dj Euro Stoxx 50 Eur	3,200.00	EUR	100,905	(36,671)
25-Jul-14	70	Put Euro Bund Future	145.50	EUR	(36,419)	(36,419)
25-Jul-14	75	Put 10yr Us Treasry Note	123.50	USD	8,204	(19,922)
					72,690	**(93,012)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(131,679)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Swaps as at 30 June 2014 (expressed in USD)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
05-Feb-24	Interest Rate Swap	-	Euribor 6M	1.905%	EUR	500,000	(31,438)
07-Apr-24	Interest Rate Swap	-	2.840%	Libor 6M	GBP	1,000,000	18,344
02-Apr-16	Interest Rate Swap	-	Libor 6M	1.075%	GBP	4,400,000	20,798
27-Mar-24	Interest Rate Swap	-	Libor 6M	0.798%	JPY	180,000,000	(20,564)
27-Mar-16	Interest Rate Swap	-	0.189%	Libor 6M	JPY	870,000,000	1,807
07-Apr-16	Interest Rate Swap	-	4.090%	BKBM 3M	NZD	8,000,000	(3,101)
07-Apr-24	Interest Rate Swap	-	BKBM 3M	5.093%	NZD	2,000,000	(29,071)
27-Mar-24	Interest Rate Swap	-	2.837%	Libor 3M	USD	1,700,000	34,973
05-Feb-24	Interest Rate Swap	-	2.793%	Libor 3M	USD	675,000	12,079
27-Mar-16	Interest Rate Swap	-	Libor 3M	0.566%	USD	7,500,000	(8,731)
Total Net Unrealised Gain/(Loss) on Swaps							**(4,904)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Real Assets Target Income

Schedule of Investments as at 30 June 2014 (expressed in USD)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
210,000	USD	Ineos Finance PLC - 144A - 7.5% 01/May/2020	229,425	0.72%
		Industrial Metals and Mining		
100,000	USD	United States Steel Corp 6.65% 01/Jun/2037	93,750	0.29%
		Consumer Goods		
		Automobiles and Parts		
150,000	EUR	BMW Finance NV 3.625% 29/Jan/2018	226,167	0.71%
150,000	EUR	Volkswagen International Finance NV 5.375% 22/May/2018	241,148	0.76%
		Financials		
		Financial Services		
100,000	EUR	AG Spring Finance Ltd - Regs - 7.5% 01/Jun/2018	136,669	0.43%
		Industrials		
		Construction and Materials		
200,000	USD	Cemex SAB de CV - Regs - 7.25% 15/Jan/2021	220,500	0.69%
150,000	EUR	HeidelbergCement Finance Luxembourg SA 7.5% 03/Apr/2020	259,325	0.82%
		General Industrials		
250,000	USD	General Electric Co 4.125% 09/Oct/2042	247,935	0.78%
		Industrial Engineering		
150,000	EUR	Volvo Treasury AB 5% 31/May/2017	229,290	0.72%
		Industrial Transportation		
200,000	USD	Brunswick Rail Finance Ltd - Regs - 6.5% 01/Nov/2017	202,000	0.64%
300,000	USD	CMA CGM SA - Regs - 8.5% 15/Apr/2017	311,250	0.98%
		Support Services		
200,000	EUR	ALBA Group plc & Co KG - Regs - 8% 15/May/2018	281,829	0.89%
		Telecommunications		
		Fixed Line Telecommunications		
140,000	USD	Qwest Corp 6.875% 15/Sep/2033	141,538	0.45%
300,000	USD	Verizon Communications Inc 4.75% 01/Nov/2041	303,911	0.96%
200,000	USD	Virgin Media Finance PLC - 144A - 6.375% 15/Apr/2023	218,000	0.69%
250,000	USD	Windstream Corp 6.375% 01/Aug/2023	254,375	0.80%
		Mobile Telecommunications		
350,000	USD	America Movil SAB de CV 6.125% 15/Nov/2037	413,714	1.29%
400,000	USD	Millicom International Cellular SA - Regs - 6.625% 15/Oct/2021	432,000	1.35%
		Utilities		
		Electricity		
200,000	USD	Empresa de Energia de Bogota SA ESP - Regs - 6.125% 10/Nov/2021	219,500	0.69%
200,000	USD	Eskom Holdings SOC Ltd - Regs - 5.75% 26/Jan/2021	206,250	0.65%
		Gas, Water and Multiutilities		
100,000	EUR	Snam SpA 5.25% 19/Sep/2022	171,171	0.54%
		Total Bonds	**5,039,747**	**15.85%**
		Equities		
		Basic Materials		
		Chemicals		
2,500	USD	Monsanto Co	311,775	0.98%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Real Assets Target Income

Schedule of Investments as at 30 June 2014 (expressed in USD) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
5,000	USD	Mosaic Co	247,275	0.78%
		Forestry and Paper		
421	EUR	UPM-Kymmene OYJ	7,194	0.02%
		Industrial Metals and Mining		
20,000	USD	Freeport-McMoRan Copper & Gold Inc - B	730,000	2.31%
15,000	USD	MMC Norilsk Nickel OJSC - Adr	297,150	0.93%
		Mining		
20,000	USD	Barrick Gold Corp	366,200	1.15%
17,500	GBP	BHP Billiton PLC	565,412	1.78%
100,000	GBP	Glencore PLC	556,670	1.75%
15,000	USD	Newmont Mining Corp	381,750	1.20%
10,302	GBP	Rio Tinto PLC	547,588	1.72%
15,000	USD	Silver Wheaton Corp	394,200	1.24%
		Consumer Goods		
		Food Producers		
1,500	EUR	Agrana Beteiligungs AG	178,592	0.56%
12,496	USD	ConAgra Foods Inc	370,881	1.17%
5,000	NOK	Leroy Seafood Group ASA	182,521	0.57%
20,000	NOK	Marine Harvest ASA	272,966	0.86%
2,000	CHF	Nestle SA	154,941	0.49%
8,526	EUR	Nutreco NV	376,758	1.18%
150,000	AUD	Ridley Corp Ltd	112,554	0.35%
20,000	GBP	Tate & Lyle PLC	234,091	0.74%
		Consumer Services		
		Media		
10,000	EUR	Vivendi SA	244,667	0.77%
		Financials		
		Financial Services		
8,500	USD	Government Properties Income Trust	215,815	0.68%
		Real Estate Investment and Services		
7,250	EUR	Deutsche Annington Immobilien SE	213,317	0.67%
6,000	EUR	LEG Immobilien AG	404,132	1.27%
		Real Estate Investment Trusts		
15,000	EUR	Alstria Office REIT-AG	198,636	0.62%
9,000	USD	BioMed Realty Trust Inc	196,470	0.62%
18,221	GBP	British Land Co PLC	218,877	0.69%
26,000	CAD	Chartwell Retirement Residences	264,601	0.83%
241,000	AUD	Dexus Property Group	252,490	0.79%
3,500	USD	Digital Realty Trust Inc	204,190	0.64%
30,000	CAD	Dream Industrial Real Estate Investment Trust	273,483	0.86%
10,000	CAD	Dream Office Real Estate Investment Trust - A	275,266	0.87%
3,750	USD	EPR Properties	209,513	0.66%
4,654	EUR	Eurocommercial Properties NV - CVA	229,520	0.72%
24,000	GBP	Hammerson PLC	238,024	0.75%
130,000	GBP	Hansteen Holdings PLC	228,517	0.72%
5,000	USD	HCP Inc	206,825	0.65%
4,500	USD	Plum Creek Timber Co Inc	202,950	0.64%
5,000	USD	Rayonier Inc	242,650	0.76%
6,000	USD	STAG Industrial Inc	144,060	0.45%
74,000	AUD	Stockland	270,998	0.85%
50,000	MXN	TF Administradora Industrial S de RL de CV	113,505	0.36%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Real Assets Target Income

Schedule of Investments as at 30 June 2014 (expressed in USD) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
4,055	EUR	Vastned Retail NV	206,475	0.65%
		Health Care		
		Health Care Equipment and Services		
1,685	EUR	Fresenius SE & Co KGaA	251,234	0.79%
		Pharmaceuticals and Biotechnology		
7,500	GBP	GlaxoSmithKline PLC	200,576	0.63%
		Industrials		
		Construction and Materials		
15,000	USD	Cemex SAB de CV - Adr PART CERT	198,600	0.62%
7,500	EUR	Cie de St-Gobain	423,119	1.33%
3,000	CHF	Holcim Ltd - Reg	263,704	0.83%
		Industrial Transportation		
10,500	EUR	Abertis Infraestructuras SA	241,590	0.76%
250,000	HKD	Beijing Capital International Airport Co Ltd - H	171,928	0.54%
3,500	EUR	Koninklijke Vopak NV	171,075	0.54%
25,000	GBP	Royal Mail PLC	213,315	0.67%
		Oil and Gas		
		Oil and Gas Producers		
50,000	GBP	BP PLC	440,224	1.38%
150,000	HKD	CNOOC Ltd	269,407	0.85%
3,701	USD	ConocoPhillips	317,213	1.00%
7,500	USD	Ecopetrol SA - Adr	270,300	0.85%
2,500	USD	Marathon Petroleum Corp	195,175	0.61%
5,000	EUR	OMV AG	225,910	0.71%
231	CAD	PrairieSky Royalty Ltd	8,415	0.03%
10,243	EUR	Repsol SA	270,106	0.85%
10,243	EUR	Repsol SA - 04/Jul/2014	6,970	0.02%
7,500	EUR	Royal Dutch Shell PLC - A	310,523	0.98%
15,000	AUD	Santos Ltd	201,890	0.63%
5,000	EUR	Total SA	361,319	1.14%
		Oil Equipment, Services and Distribution		
5,566	CAD	TransCanada Corp	266,085	0.84%
		Technology		
		Software and Computer Services		
25,000	HKD	China Mobile Ltd	242,570	0.76%
		Technology Hardware and Equipment		
14,395	SEK	Telefonaktiebolaget LM Ericsson - B	173,872	0.55%
		Telecommunications		
		Fixed Line Telecommunications		
21,884	DKK	TDC A/S	226,466	0.71%
7,500	USD	Verizon Communications Inc	366,750	1.15%
		Utilities		
		Electricity		
156,000	HKD	China Resources Power Holdings Co Ltd	442,818	1.39%
500,000	HKD	Datang International Power Generation Co Ltd	195,475	0.61%
8,277	USD	Empire District Electric Co	212,388	0.67%
50,000	EUR	Enel SpA	291,218	0.92%
9,884	EUR	GDF Suez	272,075	0.86%
6,637	USD	Xcel Energy Inc	213,778	0.67%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Real Assets Target Income

Schedule of Investments as at 30 June 2014 (expressed in USD) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Gas, Water and Multiutilities		
10,000	USD	CenterPoint Energy Inc	255,400	0.80%
25,000	USD	Cia de Saneamento Basico do Estado de Sao Paulo - Adr	267,875	0.84%
6,872	USD	Spectra Energy Corp	291,854	0.92%
15,000	EUR	Suez Environnement Co	287,111	0.90%
		Total Equities	**20,561,827**	**64.65%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
75,000	EUR	Belgium Government Bond 3.75% 22/Jun/2045	122,990	0.39%
100,000	EUR	Deutsche Bundesrepublik Inflation Linked Bond Floating 15/Apr/2020	170,986	0.54%
200,000	EUR	Deutsche Bundesrepublik Inflation Linked Bond Floating 15/Apr/2023	294,140	0.92%
100,000	EUR	France Government Bond OAT 4% 25/Apr/2060	178,845	0.56%
100,000	EUR	Italy Buoni Poliennali Del Tesoro Floating 15/Sep/2026	166,484	0.52%
150,000	GBP	United Kingdom Gilt Inflation Linked Floating 22/Mar/2024	280,087	0.88%
150,000	GBP	United Kingdom Gilt Inflation Linked Floating 22/Nov/2037	414,762	1.31%
150,000	USD	United States Treasury Inflation Indexed Bonds Floating 15/Apr/2028	309,099	0.97%
150,000	USD	United States Treasury Inflation Indexed Bonds Floating 15/Apr/2032	289,573	0.91%
300,000	USD	United States Treasury Inflation Indexed Bonds Floating 15/Jul/2023	311,715	0.98%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**2,538,681**	**7.98%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**28,140,255**	**88.48%**
		Open-ended Investment Funds		
6,000	USD	Source Morningstar US Energy Infrastructure MLP UCITS ETF B	695,370	2.19%
		Total Open-ended Investment Funds	**695,370**	**2.19%**
		Total Securities	**28,835,625**	**90.67%**
		Net Asset Value	**31,804,500**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in USD)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
07-Aug-14	USD	5,549,044	EUR	4,000,000	71,852
07-Aug-14	USD	4,215,195	GBP	2,500,000	(58,283)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**13,569**

Outstanding Options Contracts as at 30 June 2014 (expressed in USD)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
15-Aug-14	(10)	Call Bhp Billiton Plc	1,950.00	GBP	(4,788)	986
18-Jul-14	(10)	Call Rio Tinto Plc	3,300.00	GBP	(1,795)	4,949
19-Jul-14	(150)	Put Cameco Corp (Us)	20.00	USD	(9,750)	1,500
19-Jul-14	(50)	Put Carnival Corp	40.00	USD	(10,750)	(4,000)
16-Aug-14	(300)	Put Detour Gold	14.00	CAD	(33,798)	(233)
19-Sep-14	(25)	Put Fresnillo Plc-W/I	876.00	GBP	(31,148)	2,845
16-Aug-14	(75)	Put Golar Lng	50.00	USD	(6,750)	2,625

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in USD) (continued)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
19-Jul-14	(250)	Put Goldcorp	29.00	CAD	(9,388)	5,296
18-Jul-14	(150)	Put Upm Kymmene Oyj	13.00	EUR	(12,733)	(6,821)
					(120,900)	**7,147**
Long Positions						
20-Dec-14	10	Put S&P 500 Index	1,900.00	USD	50,600	(28,500)
					50,600	**(28,500)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(21,353)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Multi Asset Real Return

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Basic Materials		
		Chemicals		
223,000	USD	Celanese US Holdings LLC 4.625% 15/Nov/2022	164,096	0.19%
		Mining		
550,000	USD	AngloGold Ashanti Holdings PLC 5.125% 01/Aug/2022	391,265	0.45%
500,000	USD	AngloGold Ashanti Holdings PLC 5.375% 15/Apr/2020	371,555	0.43%
700,000	USD	AngloGold Ashanti Holdings PLC 8.5% 30/Jul/2020	573,574	0.66%
400,000	USD	Aquarius Platinum Ltd 4% CV 18/Dec/2015	277,544	0.32%
150,000	USD	Kinross Gold Corp - 144A - 5.95% 15/Mar/2024	114,212	0.13%
900,000	USD	Kinross Gold Corp 5.125% 01/Sep/2021	684,270	0.79%
		Consumer Services		
		Travel, Leisure and Catering		
500,000	USD	American Airlines 2013-1 Class C Pass Through Trust - 144A - 6.125% 15/Jul/2018	382,993	0.44%
		Financials		
		Banks		
1,000,000	USD	Banco Bilbao Vizcaya Argentaria SA Floating Perpetual	820,766	0.95%
500,000	USD	Credit Suisse Group Guernsey I Ltd - Regs - Floating 24/Feb/2041	394,862	0.45%
300,000	EUR	Santander Issuances SAU Floating 30/Sep/2019	294,000	0.34%
500,000	USD	UBS AG/Stamford CT 7.625% 17/Aug/2022	438,593	0.50%
		Financial Services		
4,778	USD	ETFS Physical Gold/Jersey 0% Perpetual	447,142	0.51%
300,000	USD	Prospect Capital Corp 5.5% CV 15/Aug/2016	227,879	0.26%
50,000	USD	Prospect Capital Corp 5.75% CV 15/Mar/2018	38,573	0.04%
350,000	USD	Prospect Capital Corp 5.875% 15/Mar/2023	264,233	0.30%
		Real Estate Investment and Services		
700,000	USD	Kennedy-Wilson Inc 8.75% 01/Apr/2019	554,724	0.64%
		Industrials		
		Construction and Materials		
400,000	USD	Alam Synergy Pte LTD - 144A - 9% 29/Jan/2019	312,389	0.36%
300,000	USD	China Railway Resources Huitung Ltd 3.85% 05/Feb/2023	212,907	0.24%
300,000	USD	CRCC Yuxiang Ltd 3.5% 16/May/2023	208,524	0.24%
		General Industrials		
700,000	USD	Ball Corp 5% 15/Mar/2022	526,676	0.60%
		Oil and Gas		
		Oil and Gas Producers		
200,000	USD	Concho Resources Inc 7% 15/Jan/2021	160,318	0.18%
500,000	USD	Gazprom OAO Via Gaz Capital SA - 144A - 6.51% 07/Mar/2022	398,240	0.46%
		Telecommunications		
		Fixed Line Telecommunications		
600,000	USD	Frontier Communications Corp 7.125% 15/Jan/2023	463,908	0.53%
		Utilities		
		Electricity		
100,000	USD	Star Energy Geothermal Wayang Windu Ltd - 144A - 6.125% 27/Mar/2020	74,535	0.09%
		Total Bonds	**8,797,778**	**10.10%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Multi Asset Real Return

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Equities		
		Basic Materials		
		Chemicals		
5,793	CHF	Clariant AG - Reg	82,829	0.10%
4,699	USD	Ecolab Inc	379,448	0.44%
6,360	EUR	Evonik Industries AG	184,758	0.21%
117	CHF	Givaudan SA - Reg	142,522	0.16%
2,633	USD	Monsanto Co	239,559	0.28%
878	USD	PPG Industries Inc	134,674	0.15%
		Mining		
2,766,283	AUD	Aquarius Platinum Ltd	800,937	0.93%
95,198	ZAR	Royal Bafokeng Platinum Ltd	464,028	0.53%
		Consumer Goods		
		Automobiles and Parts		
1,566	USD	Autoliv Inc	121,618	0.14%
9,089	EUR	Brembo SpA	242,313	0.28%
108,000	HKD	Brilliance China Automotive Holdings Ltd	147,984	0.17%
3,410	EUR	Daimler AG - A A	233,244	0.27%
5,063	EUR	Montupet	315,070	0.36%
12,100	JPY	Stanley Electric Co Ltd	230,394	0.26%
		Food Producers		
5,134	CHF	Aryzta AG	355,192	0.41%
		Household Goods and Home Construction		
200,400	HKD	Man Wah Holdings Ltd	233,801	0.27%
31,000	JPY	Sekisui Chemical Co Ltd	262,167	0.30%
		Leisure Goods		
3,620	USD	Comcast Corp - A	142,034	0.16%
7,583	EUR	GameLoft SE	51,109	0.06%
1,149	USD	Harman International Industries Inc	89,787	0.10%
27,000	TWD	Merida Industry Co Ltd	130,773	0.15%
		Personal Goods		
8,600	JPY	Mandom Corp	223,523	0.26%
		Consumer Services		
		Food and Drug Retailers		
7,198	USD	Cardinal Health Inc	362,069	0.42%
475,000	SGD	Sheng Siong Group Ltd	180,889	0.21%
5,200	JPY	Sundrug Co Ltd	169,082	0.19%
		General Retailers		
1,116	USD	Amazon.com Inc	263,972	0.30%
53,201	AUD	G8 Education Ltd	168,706	0.19%
2,329	EUR	Kering	372,989	0.43%
3,350	HKD	Lifestyle Properties Development Ltd	300	0.00%
3,490	USD	Macy's Inc	148,838	0.17%
5,950	GBP	Next PLC	481,157	0.55%
50,775	AUD	Shine Corporate Ltd	85,757	0.10%
18,040	PHP	SM Investments Corp	246,315	0.28%
3,964	USD	Tiffany & Co	290,247	0.33%
3,177	USD	Vipshop Holdings Ltd	439,626	0.50%
		Media		
3,238	USD	CBS Corp - B	146,534	0.17%
43,221	GBP	Reed Elsevier PLC	507,403	0.58%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
16,985	INR	Sun TV Network Ltd	94,663	0.11%
839	USD	Time Inc	14,829	0.02%
6,715	USD	Time Warner Inc	342,285	0.39%
4,411	USD	Viacom Inc - B	279,129	0.32%
10,908	USD	Walt Disney Co	682,133	0.79%
		Travel, Leisure and Catering		
31,116	EUR	Air France-KLM	286,329	0.33%
9,771	USD	China Lodging Group Ltd - Adr	178,770	0.21%
8,000	TWD	Gourmet Master Co Ltd	45,303	0.05%
8,665	KRW	Grand Korea Leisure Co Ltd	260,205	0.30%
4,311	USD	Home Inns & Hotels Management Inc - Adr	108,629	0.12%
2,698	USD	Starwood Hotels & Resorts Worldwide Inc	159,182	0.18%
18,000	JPY	Tokyo Tatemono Co Ltd	121,599	0.14%
4,356	GBP	Whitbread PLC	239,860	0.28%
1,721	USD	Wyndham Worldwide Corp	94,990	0.11%
		Financials		
		Banks		
401,913	EUR	Alpha Bank AE	273,301	0.31%
240,642	PHP	BDO Unibank Inc	376,485	0.43%
181,124	AED	First Gulf Bank PJSC	572,698	0.66%
6,338	USD	ICICI Bank Ltd - Adr	230,161	0.26%
180,807	EUR	Liberbank SA	126,384	0.15%
96,920	PHP	Metropolitan Bank & Trust Co	141,739	0.16%
115,000	JPY	Mitsubishi UFJ Financial Group Inc	514,882	0.59%
159,551	EUR	National Bank of Greece SA	426,001	0.49%
55,374	SEK	Nordea Bank AB	570,482	0.66%
11,900	JPY	Sumitomo Mitsui Financial Group Inc	364,117	0.42%
		Equity Investment Instruments		
305,295	USD	Aberdeen Asia-Pacific Income Fund Inc	1,395,865	1.61%
30,072	USD	KKR & Co LP	540,095	0.62%
		Financial Services		
60,500	GBP	Aberdeen Asset Management PLC	342,962	0.39%
6,442	USD	American Express Co	446,185	0.51%
26,926	USD	Blackstone Group LP	657,048	0.76%
13,729	EUR	Bolsas y Mercados Espanoles SA	478,799	0.55%
9,120	USD	Carlyle Group LP	225,411	0.26%
25,000	TWD	Chailease Holding Co Ltd	45,927	0.05%
72,000	JPY	Daiwa Securities Group Inc	455,250	0.52%
19,636	USD	Discover Financial Services	889,905	1.03%
2,370	CHF	Leonteq AG	415,382	0.48%
12,100	JPY	ORIX Corp	146,472	0.17%
12,982	CHF	Swissquote Group Holding SA	361,398	0.42%
		Life Insurance		
13,785	USD	Lincoln National Corp	519,322	0.60%
4,855	USD	Prudential Financial Inc	316,622	0.36%
964	CHF	Swiss Life Holding AG - Reg	166,972	0.19%
		Nonlife Insurance		
11,019	USD	American International Group Inc - 2 M	439,665	0.50%
5,864	USD	MetLife Inc	237,832	0.27%
		Real Estate Investment and Services		
22,175	EUR	Deutsche Wohnen AG - BR	349,256	0.40%
10,710	USD	DiamondRock Hospitality Co	100,361	0.12%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Multi Asset Real Return

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
22,037	EUR	GAGFAH SA	292,982	0.34%
451,000	SGD	Mapletree Industrial Trust	377,848	0.43%
8,000	JPY	Mitsubishi Estate Co Ltd	144,252	0.17%
54,132	GBP	Safestore Holdings PLC	147,381	0.17%
23,716	EUR	TAG Immobilien AG	211,333	0.24%
55,000	HKD	Wharf Holdings Ltd	289,217	0.33%
		Real Estate Investment Trusts		
9,500	USD	CoreSite Realty Corp	172,841	0.20%
9,599	USD	First Potomac Realty Trust	181,548	0.21%
6,162	USD	Host Hotels & Resorts Inc	99,373	0.11%
92	SGD	Keppel REIT Management Ltd - D	69	0.00%
13,734	USD	LaSalle Hotel Properties	262,964	0.30%
444,000	SGD	Mapletree Commercial Trust	356,376	0.41%
671,000	SGD	Mapletree Greater China Commercial Trust	340,050	0.39%
10,000	USD	Pebblebrook Hotel Trust	172,333	0.20%
6,113	USD	Ryman Hospitality Properties Inc	216,186	0.25%
1,283	USD	Starwood Waypoint Residential Trust	24,336	0.03%
68	USD	Wheeler PFD	49,666	0.06%
		Health Care		
		Health Care Equipment and Services		
14,250	GBP	Al Noor Hospitals Group PLC	181,885	0.21%
5,015	USD	Becton Dickinson and Co	434,158	0.50%
3,356	EUR	Orpea	171,928	0.20%
4,657	AUD	Ramsay Health Care Ltd	146,073	0.17%
766	CHF	Sonova Holding AG	85,360	0.10%
8,445	USD	St Jude Medical Inc	427,940	0.49%
		Pharmaceuticals and Biotechnology		
3,888	CHF	Actelion Ltd - Reg	359,291	0.41%
846	EUR	Bayer AG	87,265	0.10%
386,000	HKD	China Animal Healthcare Ltd	196,066	0.23%
8,680	USD	Johnson & Johnson	664,908	0.77%
480,000	HKD	Paradise Entertainment Ltd	230,243	0.26%
2,112	CHF	Roche Holding AG	460,095	0.53%
1,772	GBP	Shire PLC	101,137	0.12%
23,775	INR	Strides Arcolab Ltd	180,462	0.21%
23,447	INR	Sun Pharmaceutical Industries Ltd	195,882	0.22%
2,037	USD	Vertex Pharmaceuticals Inc	139,004	0.16%
		Industrials		
		Aerospace and Defense		
3,574	EUR	Airbus Group NV	174,912	0.20%
6,478	USD	Northrop Grumman Corp	568,052	0.65%
6,940	USD	Raytheon Co	471,503	0.54%
8,183	USD	Rockwell Collins Inc	466,482	0.54%
4,130	USD	United Technologies Corp	349,277	0.40%
16,998	EUR	Zodiac Aerospace	420,191	0.48%
		Construction and Materials		
370,500	HKD	China Railway Construction Corp Ltd - A	238,122	0.27%
264,000	HKD	China Railway Group Ltd	94,291	0.11%
200,000	HKD	China State Construction International Holdings Ltd	256,328	0.29%
943,000	SGD	Nam Cheong Ltd	218,229	0.25%
3,302	EUR	Porr Ag	178,308	0.20%
8,074	EUR	Strabag SE - BR	185,500	0.21%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Multi Asset Real Return

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Electronic and Electrical Equipment		
19,800	JPY	Alps Electric Co Ltd	185,578	0.21%
426,000	HKD	Boer Power Holdings Ltd	384,192	0.44%
121,000	TWD	Chroma ATE Inc	247,446	0.28%
5,190	USD	Honeywell International Inc	352,267	0.40%
5,138	EUR	Leoni AG	298,621	0.34%
63,000	JPY	Minebea Co Ltd	516,893	0.59%
74,000	TWD	Radiant Opto-Electronics Corp	231,702	0.27%
8,196	USD	Thermo Fisher Scientific Inc	707,928	0.82%
101,000	HKD	Zhuzhou CSR Times Electric Co Ltd - H	224,150	0.26%
		General Industrials		
391,100	PHP	Alliance Global Group Inc	190,434	0.22%
43,000	HKD	Beijing Enterprises Holdings Ltd	297,232	0.34%
6,426	USD	Danaher Corp	369,842	0.42%
5,370	EUR	Gerresheimer AG	270,541	0.31%
4,579	USD	Illinois Tool Works Inc	295,178	0.34%
5,725	USD	SPX Corp	449,671	0.52%
		Industrial Engineering		
387	CHF	Burckhardt Compression Holding AG	152,358	0.17%
186,000	HKD	China CNR Corp Ltd	91,147	0.10%
94,000	HKD	CIMC Enric Holdings Ltd	90,356	0.10%
28	CHF	Conzzeta AG	88,786	0.10%
414,000	HKD	CSR Corp Ltd - H	227,455	0.26%
7,063	EUR	GEA Group AG	244,239	0.28%
523	CHF	Georg Fischer AG - Reg	273,744	0.31%
5,877	USD	Huntington Ingalls Industries Inc	404,477	0.46%
4,916	USD	Ingersoll-Rand PLC	224,984	0.26%
17,553	EUR	Interpump Group SpA	176,408	0.20%
20,000	JPY	Mitsubishi Electric Corp	180,243	0.21%
12,206	USD	PACCAR Inc	559,596	0.64%
176,000	SGD	Sarine Technologies Ltd	265,003	0.30%
35,358	INR	Tata Motors Ltd	185,190	0.21%
10,400	JPY	THK Co Ltd	179,055	0.21%
14,900	JPY	Ulvac Inc	231,715	0.27%
		Industrial Transportation		
625	EUR	Bollore SA	296,250	0.34%
2,437	CAD	Canadian Pacific Railway Ltd	323,669	0.37%
11,145	USD	CSX Corp	252,017	0.29%
70,124	SGD	Ezion Holdings Ltd	85,454	0.10%
1,373	USD	Union Pacific Corp	100,532	0.12%
		Support Services		
3,081	CHF	Adecco SA - Reg	185,243	0.21%
200,000	HKD	China Everbright International Ltd	208,832	0.24%
45,700	JPY	Mitsui & Co Ltd	535,082	0.61%
352,300	MYR	My EG Services Bhd	243,609	0.28%
1,953	JPY	Secom Co Ltd	87,159	0.10%
32,232	JPY	Yumeshin Holdings Co Ltd	221,926	0.25%
		Oil and Gas		
		Alternative Energy		
479,796	HKD	China Singyes Solar Technologies Holdings Ltd	590,510	0.69%
		Oil and Gas Producers		
3,775	USD	EOG Resources Inc	321,378	0.37%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
12,823	USD	Southwestern Energy Co	422,766	0.49%
		Oil Equipment, Services and Distribution		
98,000	HKD	China Gas Holdings Ltd	148,504	0.17%
8,647	USD	Halliburton Co	446,197	0.51%
230,600	MYR	SapuraKencana Petroleum Bhd	229,742	0.26%
		Technology		
		Software and Computer Services		
1,126	USD	Baidu Inc - Adr	154,350	0.18%
8,030	EUR	Cap Gemini SA	418,363	0.48%
16,218	INR	HCL Technologies Ltd	295,448	0.34%
8,639	INR	Tata Consultancy Services Ltd	254,446	0.29%
8,679	INR	Tech Mahindra Ltd	226,810	0.26%
31,800	HKD	Tencent Holdings Ltd	354,219	0.41%
36,053	INR	Wipro Ltd	239,222	0.27%
		Technology Hardware and Equipment		
7,763	USD	Apple Inc	525,604	0.60%
8,030	USD	Avago Technologies Ltd	418,992	0.48%
27,000	TWD	Epistar Corp	48,875	0.06%
30,000	JPY	Fujitsu Ltd	164,165	0.19%
1,572	USD	Harris Corp	87,249	0.10%
11,900	JPY	Hitachi High-Technologies Corp	206,767	0.24%
1,382	EUR	Ingenico	87,826	0.10%
361,000	TWD	Inventec Corp	252,558	0.29%
276,000	HKD	Ju Teng International Holdings Ltd	144,874	0.17%
60,000	TWD	King Yuan Electronics Co Ltd	41,169	0.05%
15,000	TWD	MediaTek Inc	185,298	0.21%
6,163	USD	Micron Technology Inc	146,924	0.17%
5,363	EUR	Neopost SA	293,356	0.34%
3,300	JPY	Rohm Co Ltd	138,232	0.16%
		Utilities		
		Electricity		
776,011	HKD	Beijing Jingneng Clean Energy Co Ltd	253,030	0.29%
85,000	HKD	Cheung Kong Infrastructure Holdings Ltd	428,148	0.49%
4,210,000	HKD	China WindPower Group Ltd	245,981	0.28%
7,130	EUR	Red Electrica Corp SA	476,284	0.55%
		Gas, Water and Multiutilities		
294,000	HKD	Beijing Enterprises Water Group Ltd	143,517	0.16%
10,654	EUR	Enagas SA	250,369	0.29%
		Total Equities	**54,905,557**	**63.05%**
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
7,559,000	AUD	Australia Government Bond 2.75% 21/Apr/2024	4,871,793	5.59%
871,000	USD	Indonesia Government International Bond - 144A - 5.875% 15/Jan/2024	703,254	0.81%
934,000	USD	Indonesia Government International Bond - 144A - 6.75% 15/Jan/2044	784,590	0.90%
367,266	MXN	Mexican Bonos 7.75% 13/Nov/2042	2,348,191	2.70%
358,079	MXN	Mexican Bonos 8% 11/Jun/2020	2,324,691	2.67%
22,747	MXN	Mexican Udibonos - S - Floating 15/Nov/2040	741,432	0.85%
9,040,000	NZD	New Zealand Government Bond 3% 15/Apr/2020	5,431,387	6.24%
899,000	PEN	Peru Government Bond 5.2% 12/Sep/2023	233,465	0.27%
1,671,561	EUR	Portugal Obrigacoes do Tesouro OT 3.85% 15/Apr/2021	1,753,844	2.01%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Multi Asset Real Return

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
310,000	USD	Turkey Government International Bond 5.125% 25/Mar/2022	239,548	0.28%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**19,432,195**	**22.32%**
		Open-ended Investment Funds		
496,000	SGD	Mapletree Logistics Trust	338,542	0.39%
		Total Open-ended Investment Funds	**338,542**	**0.39%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**83,474,072**	**95.86%**
		Open-ended Investment Funds		
1,678	USD	ETFS Physical Platinum	175,491	0.20%
27,649	USD	ETFS Silver	455,381	0.52%
34,412	USD	PowerShares Buyback Achievers Portfolio - D	1,126,473	1.30%
18,705	EUR	SPDR S&P Euro Dividend Aristocrats UCITS ETF	382,330	0.44%
12,032	EUR	SPDR S&P Global Dividend Aristocrats ETF	304,891	0.35%
15,690	GBP	SPDR S&P UK Dividend Aristocrats UCITS ETF	253,025	0.29%
		Total Open-ended Investment Funds	**2,697,591**	**3.10%**
		Total Securities	**86,171,663**	**98.96%**
		Net Asset Value	**87,076,997**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
19-Sep-14	18	S&P 500 Emini	USD	1,953.50	(1,150)
12-Sep-14	29	Topix Index	JPY	1,262.50	(8,114)
30-Sep-14	20	US Long Bond	USD	137.16	20,085
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**10,821**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	CZK	375,367,952	USD	18,620,052	76,069
31-Jul-14	CZK	609,232	USD	30,217	126
31-Jul-14	CZK	396,207	USD	19,719	33
31-Jul-14	EUR	362,176	USD	492,984	2,142
31-Jul-14	EUR	369,641	USD	503,146	2,186
31-Jul-14	EUR	437,767	USD	595,877	2,589
31-Jul-14	EUR	5,744,743	USD	7,819,589	33,977
31-Jul-14	USD	41,161	CZK	830,584	(197)
31-Jul-14	USD	135,722	EUR	99,755	(636)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**116,289**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
25-Sep-14	1,000	Call Bhp Billiton Ltd	36.00	AUD	78,588	(27,657)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Long Positions						
28-Aug-14	2,500	Call Fortescue Metal	4.20	AUD	72,384	(3,750)
18-Jul-14	80	Put Dj Euro Stoxx 50 Eur	3,275.00	EUR	50,400	13,315
08-Aug-14	40	Put JPY/USD	97.50	USD	9,130	(27,928)
18-Jul-14	50	Put Mini Ftse / Mib Index	21,500.00	EUR	60,000	25,764
					270,502	**(20,256)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(20,256)**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
20-Jun-18	Credit Default Swap Buyer	CDX NA IG 20	-	1.000%	USD	1,500,000	(25,034)
20-Jun-18	Credit Default Swap Seller	CDX NA IG 20	1.000%	-	USD	1,500,000	25,034
Total Net Unrealised Gain/(Loss) on Swaps							**0**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euroland Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
95,807	EUR	Air Liquide SA	9,446,570	0.38%
430,917	EUR	Air Liquide SA	42,488,416	1.71%
		Consumer Goods		
		Automobiles and Parts		
1,950,295	EUR	Faurecia	53,750,130	2.17%
416,531	EUR	Volkswagen AG - Pfd	79,890,646	3.22%
		Beverages		
478,000	DKK	Carlsberg A/S - B	37,603,466	1.51%
		Food Producers		
1,115,743	EUR	Danone	60,517,900	2.44%
770,500	EUR	Kerry Group PLC	42,046,185	1.69%
		Personal Goods		
789,712	EUR	adidas AG - Reg	58,414,997	2.35%
391,654	EUR	LVMH Moet Hennessy Louis Vuitton SA	55,144,883	2.22%
		Consumer Services		
		General Retailers		
259,432	EUR	Inditex SA	29,160,157	1.17%
		Media		
897,600	EUR	Publicis Groupe SA	55,597,344	2.24%
		Travel, Leisure and Catering		
1,298,790	GBP	Carnival PLC	35,815,266	1.44%
4,487,839	EUR	Dalata Hotel Group PLC	13,239,125	0.53%
5,850,858	GBP	Merlin Entertainments PLC	26,174,314	1.05%
		Financials		
		Banks		
7,276,608	EUR	Banco Bilbao Vizcaya Argentaria SA	67,737,944	2.73%
2,351,594	EUR	BNP Paribas SA	116,509,726	4.70%
1,996,089	CHF	Credit Suisse Group AG - Reg	41,692,391	1.68%
2,554,340	EUR	Deutsche Bank AG - Reg	65,633,766	2.64%
2,417,116	EUR	Deutsche Bank AG - 24/Jun/2014	2,779,683	0.11%
36,454,285	EUR	Intesa Sanpaolo SpA	82,240,867	3.31%
11,491,114	EUR	UniCredit SpA	70,268,162	2.83%
		Nonlife Insurance		
882,959	EUR	Allianz SE - Reg	107,456,111	4.33%
290,447	CHF	Zurich Insurance Group AG	63,943,074	2.58%
		Health Care		
		Health Care Equipment and Services		
1,507,634	EUR	Fresenius Medical Care AG & Co KGaA	74,009,753	2.98%
		Pharmaceuticals and Biotechnology		
918,489	EUR	Bayer AG	94,742,141	3.82%
69,721	EUR	UCB SA	4,310,849	0.17%
		Industrials		
		Construction and Materials		
1,942,234	EUR	Cie de St-Gobain	80,029,752	3.22%
824,031	DKK	FLSmidth & Co A/S - B	33,622,865	1.35%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Euroland Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,044,682	EUR	Lafarge SA	66,232,839	2.67%
690,011	EUR	Vicat	44,022,702	1.77%
		Electronic and Electrical Equipment		
762,017	EUR	Nexans SA	29,170,011	1.18%
767,381	EUR	Schneider Electric SE	52,757,444	2.13%
		General Industrials		
3,441,831	EUR	Koninklijke Philips NV	79,764,433	3.21%
		Industrial Engineering		
2,233,858	EUR	Alstom SA	59,476,469	2.40%
		Industrial Transportation		
10,099,002	EUR	Ryanair Holdings PLC	69,784,104	2.81%
		Support Services		
759,754	CHF	Adecco SA - Reg	45,679,728	1.84%
1,271,983	EUR	Edenred	28,168,064	1.13%
531,506	EUR	Gaztransport Et Technigaz SA	25,305,001	1.02%
		Oil and Gas		
		Oil and Gas Producers		
3,770,943	EUR	Repsol SA	72,628,362	2.93%
4,275,222	EUR	Repsol SA - 04/Jul/2014	2,124,785	0.09%
2,129,208	EUR	Total SA	112,379,599	4.53%
5,723,973	GBP	Tullow Oil PLC	61,014,249	2.46%
		Oil Equipment, Services and Distribution		
881,483	EUR	Technip SA	70,421,677	2.84%
		Technology		
		Software and Computer Services		
1,365,544	EUR	Cap Gemini SA	71,144,842	2.87%
		Technology Hardware and Equipment		
3,511,852	SEK	Telefonaktiebolaget LM Ericsson - B	30,981,569	1.25%
		Telecommunications		
		Mobile Telecommunications		
4,350,873	EUR	Deutsche Telekom AG - Reg	55,691,174	2.24%
		Total Equities	**2,481,013,535**	**99.94%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**2,481,013,535**	**99.94%**
		Total Securities	**2,481,013,535**	**99.94%**
		Net Asset Value	**2,482,432,966**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	CHF	12,683,390	EUR	10,427,379	19,550
17-Jul-14	CHF	14,030,871	EUR	11,527,997	28,812
17-Jul-14	CHF	5,392,989	EUR	4,433,405	8,639
17-Jul-14	EUR	93,751,890	CHF	114,247,591	(350,432)
17-Jul-14	EUR	34,865,027	CHF	42,422,545	(77,154)
17-Jul-14	EUR	13,626,911	CHF	16,566,604	(18,505)
17-Jul-14	EUR	11,582,316	CHF	14,144,629	(68,192)
17-Jul-14	EUR	24,753,323	CHF	30,199,673	(121,244)
17-Jul-14	EUR	97,560,074	GBP	80,418,086	(2,855,686)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	15,877,959	GBP	13,097,935	(477,057)
17-Jul-14	EUR	10,100,017	GBP	8,302,815	(267,470)
17-Jul-14	EUR	1,828,713	GBP	1,488,040	(29,360)
17-Jul-14	EUR	48,155,236	SEK	436,874,121	442,098
17-Jul-14	EUR	8,791,841	SEK	79,831,496	73,057
17-Jul-14	GBP	1,903,743	EUR	2,343,870	33,279
17-Jul-14	GBP	9,432,879	EUR	11,789,120	(10,554)
17-Jul-14	SEK	59,804,620	EUR	6,607,429	(75,877)
17-Jul-14	SEK	57,274,394	EUR	6,351,952	(96,738)
17-Jul-14	SEK	35,036,958	EUR	3,853,367	(26,811)
17-Jul-14	SEK	63,083,077	GBP	5,737,834	(275,113)
31-Jul-14	CHF	35,991,981	EUR	29,588,813	58,720
31-Jul-14	EUR	102,757	CHF	124,965	(181)
31-Jul-14	EUR	240,758	USD	327,794	1,365
31-Jul-14	USD	37,590,761	EUR	27,612,533	(159,410)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(4,244,264)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Core European Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
104,756	EUR	Air Liquide SA	10,328,942	2.62%
46,818	EUR	Koninklijke DSM NV	2,490,249	0.63%
32,168	CHF	Syngenta AG - Reg	8,751,053	2.22%
		Mining		
291,312	GBP	Rio Tinto PLC	11,309,396	2.87%
		Consumer Goods		
		Automobiles and Parts		
52,908	EUR	Continental AG	8,949,388	2.27%
		Beverages		
101,936	DKK	Carlsberg A/S - B	8,019,136	2.03%
		Food Producers		
129,655	GBP	Associated British Foods PLC	4,937,156	1.25%
167,913	EUR	Danone	9,107,601	2.31%
29,406	EUR	Kerry Group PLC	1,604,685	0.41%
		Household Goods and Home Construction		
111,527	EUR	Henkel AG & Co KGaA - Pfd	9,416,225	2.39%
		Personal Goods		
14,227	CHF	Swatch Group AG	6,274,808	1.59%
		Tobacco		
219,672	GBP	British American Tobacco PLC	9,541,891	2.42%
226,743	GBP	Imperial Tobacco Group PLC	7,447,659	1.89%
		Consumer Services		
		Food and Drug Retailers		
65,990	EUR	Casino Guichard Perrachon SA	6,389,812	1.62%
		General Retailers		
61,128	EUR	Inditex SA	6,870,787	1.74%
		Travel, Leisure and Catering		
133,680	GBP	Whitbread PLC	7,360,998	1.87%
		Financials		
		Banks		
3,382,844	GBP	Barclays PLC	8,990,498	2.28%
223,474	EUR	BNP Paribas SA	11,072,019	2.81%
170,679	CHF	Credit Suisse Group AG - Reg	3,564,979	0.90%
224,746	EUR	Deutsche Bank AG - Reg	5,774,848	1.46%
268,437	EUR	Deutsche Bank AG - 24/Jun/2014	308,703	0.08%
415,360	NOK	DNB ASA	5,547,032	1.41%
4,132,737	EUR	Intesa Sanpaolo SpA	9,323,455	2.36%
		Life Insurance		
625,428	GBP	Prudential PLC	10,474,572	2.66%
		Nonlife Insurance		
207,014	EUR	Assicurazioni Generali SpA	3,314,294	0.84%
15,610	CHF	Zurich Insurance Group AG	3,436,604	0.87%
		Health Care		
		Health Care Equipment and Services		
66,220	EUR	Fresenius SE & Co KGaA	7,211,358	1.83%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Core European Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Pharmaceuticals and Biotechnology		
125,726	EUR	Bayer AG	12,968,637	3.29%
275,147	CHF	Novartis AG - Reg	18,197,344	4.60%
196,062	GBP	Shire PLC	11,190,250	2.84%
98,782	EUR	UCB SA	6,107,691	1.55%
		Industrials		
		Aerospace and Defense		
68,797,476	GBP	Rolls-Royce Holdings PLC - Pfd C	85,922	0.02%
		Construction and Materials		
226,862	EUR	Cie de St-Gobain	9,347,849	2.37%
128,303	EUR	Vicat	8,185,731	2.08%
		Electronic and Electrical Equipment		
146,312	EUR	Schneider Electric SE	10,058,950	2.55%
		General Industrials		
364,096	EUR	Koninklijke Philips NV	8,437,925	2.14%
		Industrial Engineering		
879,156	SEK	Sandvik AB	8,769,229	2.22%
		Industrial Transportation		
1,025,618	EUR	Ryanair Holdings PLC	7,051,124	1.79%
		Support Services		
147,178	CHF	Adecco SA - Reg	8,848,984	2.24%
		Oil and Gas		
		Oil and Gas Producers		
731,864	GBP	BG Group PLC	11,288,273	2.86%
2,777,805	GBP	BP PLC	17,863,017	4.53%
423,360	EUR	Repsol SA	8,153,914	2.07%
505,662	EUR	Repsol SA - 04/Jul/2014	251,314	0.06%
524,904	GBP	Tullow Oil PLC	5,595,174	1.42%
		Oil Equipment, Services and Distribution		
88,989	EUR	Technip SA	7,109,331	1.80%
		Technology		
		Software and Computer Services		
130,595	EUR	Cap Gemini SA	6,804,000	1.73%
584,852	GBP	Telecity Group PLC	5,507,411	1.40%
		Technology Hardware and Equipment		
889,386	SEK	Telefonaktiebolaget LM Ericsson - B	7,846,166	1.99%
		Telecommunications		
		Mobile Telecommunications		
749,441	EUR	Deutsche Telekom AG - Reg	9,592,845	2.43%
		Utilities		
		Electricity		
499,734	EUR	GDF Suez	10,047,152	2.55%
		Total Equities	**387,126,381**	**98.16%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**387,126,381**	**98.16%**
		Total Securities	**387,126,381**	**98.16%**
		Net Asset Value	**394,390,862**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Core European Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
19-Sep-14	1,055	Dj Stoxx 600 Telecom	EUR	300.50	(47,475)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(47,475)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	CHF	14,558,591	EUR	11,949,766	41,710
17-Jul-14	GBP	10,170,277	EUR	12,331,241	368,093
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**409,803**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
19-Dec-14	(122)	Put Astrazeneca Plc	3,400.00	GBP	(52,567)	7,465
					(52,567)	**7,465**
Long Positions						
19-Sep-14	122	Call Astrazeneca Plc	5,200.00	GBP	43,425	(64,121)
					43,425	**(64,121)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(56,656)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Top European Players

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
218,692	EUR	Air Liquide SA	21,563,031	1.52%
109,814	EUR	Air Liquide SA	10,827,660	0.76%
111,462	CHF	Syngenta AG - Reg	30,322,364	2.13%
		Mining		
2,567,941	SEK	Boliden AB	27,199,288	1.91%
743,421	GBP	Rio Tinto PLC	28,861,299	2.03%
		Consumer Goods		
		Automobiles and Parts		
149,267	EUR	Continental AG	25,248,513	1.78%
		Beverages		
469,011	DKK	Carlsberg A/S - B	36,896,316	2.59%
		Food Producers		
510,025	EUR	Danone	27,663,756	1.95%
		Household Goods and Home Construction		
285,973	EUR	Henkel AG & Co KGaA - Pfd	24,144,700	1.70%
		Personal Goods		
226,464	EUR	LVMH Moet Hennessy Louis Vuitton SA	31,886,131	2.24%
51,519	CHF	Swatch Group AG	22,722,419	1.60%
		Tobacco		
392,374	GBP	British American Tobacco PLC	17,043,547	1.20%
846,719	GBP	Imperial Tobacco Group PLC	27,811,552	1.96%
		Consumer Services		
		General Retailers		
5,908,803	GBP	B&M European Value Retail SA	20,293,753	1.43%
224,437	EUR	Inditex SA	25,226,719	1.77%
		Media		
2,391,275	GBP	WPP PLC	38,047,763	2.68%
		Financials		
		Banks		
1,055,210	EUR	Banco Bilbao Vizcaya Argentaria SA	9,822,950	0.69%
12,814,655	GBP	Barclays PLC	34,057,182	2.39%
889,583	EUR	BNP Paribas SA	44,074,390	3.10%
15,552,511	EUR	Intesa Sanpaolo SpA	35,086,465	2.47%
2,488,923	SEK	Skandinaviska Enskilda Banken AB - A	24,282,176	1.71%
3,073,951	CHF	UBS AG - Reg	41,191,931	2.90%
		Life Insurance		
2,663,583	GBP	Prudential PLC	44,609,277	3.14%
		Nonlife Insurance		
189,652	CHF	Zurich Insurance Group AG	41,752,650	2.94%
		Health Care		
		Health Care Equipment and Services		
308,281	EUR	Fresenius SE & Co KGaA	33,571,801	2.36%
		Pharmaceuticals and Biotechnology		
467,333	EUR	Bayer AG	48,205,399	3.39%
879,337	CHF	Novartis AG - Reg	58,156,537	4.08%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Top European Players

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
697,434	EUR	Sanofi	54,106,930	3.79%
413,013	EUR	UCB SA	25,536,594	1.80%
		Industrials		
		Construction and Materials		
446,910	SEK	Assa Abloy AB - B	16,600,595	1.17%
1,035,945	EUR	Cie de St-Gobain	42,686,114	3.00%
476,192	DKK	FLSmidth & Co A/S - B	19,430,021	1.37%
368,380	EUR	Vicat	23,502,644	1.65%
		Electronic and Electrical Equipment		
466,477	EUR	Schneider Electric SE	32,070,294	2.25%
		General Industrials		
1,685,096	EUR	Koninklijke Philips NV	39,052,100	2.75%
		Industrial Transportation		
5,164,430	EUR	Ryanair Holdings PLC	35,686,211	2.51%
		Oil and Gas		
		Oil and Gas Producers		
2,388,832	GBP	BG Group PLC	36,845,354	2.59%
8,366,643	GBP	BP PLC	53,802,729	3.78%
1,887,003	EUR	Repsol SA	36,343,678	2.56%
1,834,580	EUR	Repsol SA - 04/Jul/2014	911,786	0.06%
1,947,850	GBP	Tullow Oil PLC	20,762,957	1.46%
		Oil Equipment, Services and Distribution		
454,628	EUR	Technip SA	36,320,231	2.55%
		Technology		
		Software and Computer Services		
554,924	EUR	Cap Gemini SA	28,911,540	2.03%
		Telecommunications		
		Mobile Telecommunications		
2,486,343	EUR	Deutsche Telekom AG - Reg	31,825,190	2.24%
		Utilities		
		Gas, Water and Multiutilities		
3,787,811	GBP	National Grid PLC	39,737,245	2.79%
		Total Equities	**1,404,701,782**	**98.77%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**1,404,701,782**	**98.77%**
		Total Securities	**1,404,701,782**	**98.77%**
		Net Asset Value	**1,422,227,687**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	12,629,032	SEK	114,573,152	115,943
17-Jul-14	GBP	55,285,016	EUR	67,031,885	2,000,931
17-Jul-14	GBP	11,115,565	EUR	13,659,362	220,326
17-Jul-14	SEK	114,573,152	EUR	12,479,730	33,359
31-Jul-14	CZK	396,964,684	EUR	14,465,068	(3,726)
31-Jul-14	USD	10,279,172	EUR	7,550,631	(43,591)
31-Jul-14	USD	36,504,381	EUR	26,814,526	(154,803)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**2,168,439**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
19-Dec-14	(286)	Put Astrazeneca Plc	3,400.00	GBP	(123,230)	17,501
					(123,230)	**17,501**
Long Positions						
19-Sep-14	286	Call Astrazeneca Plc	5,200.00	GBP	101,798	(150,317)
					101,798	**(150,317)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(132,816)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - European Equity Value

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
162,300	EUR	Koninklijke DSM NV	8,632,737	2.68%
		Forestry and Paper		
393,033	SEK	Svenska Cellulosa AB SCA - B	7,475,710	2.33%
		Consumer Goods		
		Automobiles and Parts		
94,456	EUR	Bayerische Motoren Werke AG	8,748,514	2.71%
33,228	EUR	Continental AG	5,620,516	1.75%
65,099	EUR	Valeo SA	6,385,561	1.99%
		Food Producers		
134,379	CHF	Nestle SA	7,603,539	2.37%
		Consumer Services		
		Food and Drug Retailers		
600,611	EUR	Koninklijke Ahold NV	8,234,377	2.56%
		General Retailers		
1,805,023	GBP	Kingfisher PLC	8,092,959	2.52%
		Media		
519,495	GBP	WPP PLC	8,265,725	2.57%
		Financials		
		Banks		
2,792,226	GBP	Barclays PLC	7,420,828	2.31%
160,878	EUR	BNP Paribas SA	7,970,701	2.48%
467,948	NOK	DNB ASA	6,249,332	1.95%
1,050,502	GBP	HSBC Holdings PLC	7,778,727	2.42%
357,429	SEK	Swedbank AB - A	6,919,555	2.15%
		Life Insurance		
416,459	GBP	Prudential PLC	6,974,791	2.17%
		Nonlife Insurance		
59,877	EUR	Allianz SE - Reg	7,287,031	2.27%
662,010	EUR	UNIQA Insurance Group AG	6,214,950	1.93%
		Health Care		
		Pharmaceuticals and Biotechnology		
73,298	EUR	Bayer AG	7,560,689	2.35%
126,609	CHF	Novartis AG - Reg	8,373,515	2.61%
107,104	EUR	Sanofi	8,309,128	2.59%
		Industrials		
		Aerospace and Defense		
708,420	EUR	FACC AG	6,729,990	2.10%
		Construction and Materials		
180,645	EUR	Cie de St-Gobain	7,443,477	2.32%
115,827	CHF	Holcim Ltd - Reg	7,436,243	2.32%
106,496	EUR	Imerys SA	6,553,764	2.04%
26,062	EUR	Porr Ag	1,407,348	0.44%
		General Industrials		
347,695	EUR	Koninklijke Philips NV	8,057,832	2.51%
1,107,630	GBP	Rexam PLC	7,400,800	2.30%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - European Equity Value

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,016,924	GBP	Rexam PLC	723,925	0.23%
		Industrial Engineering		
176,916	EUR	Alstom SA	4,710,389	1.47%
221,748	SEK	Atlas Copco AB - A	4,678,069	1.46%
13,003	CHF	Georg Fischer AG - Reg	6,805,919	2.12%
236,963	EUR	RHI AG	5,826,920	1.81%
		Industrial Transportation		
853,023	EUR	CTT-Correios de Portugal SA	6,192,947	1.93%
		Oil and Gas		
		Oil and Gas Producers		
1,197,502	GBP	BP PLC	7,700,684	2.40%
397,510	EUR	Repsol SA	7,656,043	2.38%
324,406	EUR	Repsol SA - 04/Jul/2014	161,230	0.05%
231,992	GBP	Royal Dutch Shell PLC - A	7,007,277	2.18%
156,747	EUR	Total SA	8,273,107	2.58%
		Technology		
		Software and Computer Services		
155,226	EUR	Cap Gemini SA	8,087,275	2.52%
		Technology Hardware and Equipment		
53,854	CHF	ams AG	6,537,973	2.04%
855,645	SEK	Telefonaktiebolaget LM Ericsson - B	7,548,503	2.35%
		Telecommunications		
		Fixed Line Telecommunications		
1,150,439	DKK	TDC A/S	8,695,397	2.70%
		Mobile Telecommunications		
634,501	EUR	Deutsche Telekom AG - Reg	8,121,613	2.53%
2,757,723	GBP	Vodafone Group PLC	6,716,073	2.09%
		Utilities		
		Gas, Water and Multiutilities		
777,373	GBP	National Grid PLC	8,155,281	2.54%
		Total Equities	**308,746,964**	**96.12%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**308,746,964**	**96.12%**
		Total Securities	**308,746,964**	**96.12%**
		Net Asset Value	**321,204,885**	**100.00%**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
19-Dec-14	(108)	Put Astrazeneca Plc	3,400.00	GBP	(46,534)	6,609
					(46,534)	**6,609**
Long Positions						
19-Sep-14	108	Call Astrazeneca Plc	5,200.00	GBP	38,441	(56,763)
					38,441	**(56,763)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(50,154)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - European Research

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
99,938	EUR	Air Liquide SA	9,853,887	1.43%
128,489	GBP	Croda International PLC	3,531,963	0.51%
84,558	EUR	Koninklijke DSM NV	4,497,640	0.65%
31,616	CHF	Syngenta AG - Reg	8,600,885	1.25%
		Industrial Metals and Mining		
343,267	EUR	ArcelorMittal	3,717,582	0.54%
		Mining		
405,026	GBP	BHP Billiton PLC	9,557,845	1.38%
731,850	SEK	Boliden AB	7,751,657	1.12%
		Consumer Goods		
		Automobiles and Parts		
156,256	EUR	Daimler AG - A A	10,687,910	1.55%
227,543	EUR	Faurecia	6,271,085	0.91%
		Beverages		
188,504	DKK	Carlsberg A/S - B	14,829,297	2.15%
409,369	GBP	Diageo PLC	9,540,184	1.38%
		Food Producers		
397,163	GBP	Associated British Foods PLC	15,123,642	2.19%
294,489	EUR	Danone	15,973,083	2.31%
		Household Goods and Home Construction		
116,827	EUR	Henkel AG & Co KGaA - Pfd	9,863,704	1.43%
		Personal Goods		
283,692	GBP	Burberry Group PLC	5,254,343	0.76%
76,376	DKK	Pandora A/S	4,277,060	0.62%
50,370	CHF	Swatch Group AG - Reg	4,086,353	0.59%
		Tobacco		
310,969	GBP	British American Tobacco PLC	13,507,558	1.96%
		Consumer Services		
		Food and Drug Retailers		
66,029	EUR	Casino Guichard Perrachon SA	6,393,588	0.93%
		General Retailers		
1,361,272	GBP	B&M European Value Retail SA	4,675,282	0.68%
209,368	SEK	Hennes & Mauritz AB - B	6,679,098	0.97%
		Media		
139,193	EUR	ProSiebenSat.1 Media AG	4,528,644	0.66%
		Travel, Leisure and Catering		
198,419	USD	Carnival Corp	5,463,533	0.79%
1,270,103	EUR	Dalata Hotel Group PLC	3,746,804	0.54%
797,116	GBP	Merlin Entertainments PLC	3,565,967	0.52%
53,150	GBP	Whitbread PLC	2,926,669	0.42%
		Financials		
		Banks		
5,541,356	GBP	Barclays PLC	14,727,121	2.13%
385,257	EUR	BNP Paribas SA	19,087,557	2.75%
301,722	EUR	Deutsche Bank AG - Reg	7,752,747	1.12%
301,722	EUR	Deutsche Bank AG - 24/Jun/2014	346,980	0.05%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - European Research

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
4,954,374	EUR	Intesa Sanpaolo SpA	11,177,068	1.62%
748,373	SEK	Nordea Bank AB	7,710,002	1.12%
260,184	EUR	Societe Generale SA	9,953,339	1.44%
1,032,172	CHF	UBS AG - Reg	13,831,436	2.00%
1,515,140	EUR	UniCredit SpA	9,265,081	1.34%
		Life Insurance		
877,541	GBP	Prudential PLC	14,696,921	2.13%
		Nonlife Insurance		
541,483	EUR	Assicurazioni Generali SpA	8,669,143	1.26%
56,143	CHF	Zurich Insurance Group AG	12,360,107	1.79%
		Health Care		
		Health Care Equipment and Services		
124,398	EUR	Fresenius Medical Care AG & Co KGaA	6,106,698	0.88%
103,344	EUR	Fresenius SE & Co KGaA	11,254,162	1.63%
376,673	DKK	GN Store Nord A/S	7,881,721	1.14%
		Pharmaceuticals and Biotechnology		
226,921	EUR	Bayer AG	23,406,900	3.38%
392,115	CHF	Novartis AG - Reg	25,933,232	3.74%
65,510	GBP	Shire PLC	3,738,987	0.54%
92,105	EUR	UCB SA	5,694,852	0.82%
		Industrials		
		Aerospace and Defense		
81,568	EUR	Thales SA	3,603,266	0.52%
		Construction and Materials		
192,346	EUR	Cie de St-Gobain	7,925,617	1.15%
96,602	DKK	FLSmidth & Co A/S - B	3,941,643	0.57%
65,316	EUR	Lafarge SA	4,141,034	0.60%
47,389	EUR	Vicat	3,023,418	0.44%
		Electronic and Electrical Equipment		
62,066	EUR	Leoni AG	3,607,276	0.52%
1,092,517	GBP	Morgan Advanced Materials PLC	4,424,919	0.64%
101,399	EUR	Nexans SA	3,881,554	0.56%
154,948	EUR	Schneider Electric SE	10,652,675	1.54%
		General Industrials		
374,506	EUR	Koninklijke Philips NV	8,679,177	1.26%
80,031	EUR	Osram Licht AG	2,947,942	0.43%
577,589	GBP	Vesuvius PLC	3,308,134	0.48%
		Industrial Engineering		
207,717	EUR	Alstom SA	5,530,465	0.80%
571,270	SEK	Sandvik AB	5,698,189	0.82%
		Industrial Transportation		
684,566	GBP	Royal Mail PLC	4,266,247	0.62%
		Support Services		
101,851	CHF	Adecco SA - Reg	6,123,727	0.89%
217,614	EUR	Edenred	4,819,062	0.70%
62,618	EUR	Gaztransport Et Technigaz SA	2,981,243	0.43%
1,491,632	GBP	SIG PLC	3,513,448	0.51%
		Oil and Gas		
		Oil and Gas Producers		
638,395	GBP	BG Group PLC	9,846,607	1.43%
2,521,255	GBP	BP PLC	16,213,241	2.35%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - European Research

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
486,762	EUR	Repsol SA	9,375,036	1.36%
486,762	EUR	Repsol SA - 04/Jul/2014	241,921	0.04%
305,074	EUR	Total SA	16,101,806	2.33%
353,918	GBP	Tullow Oil PLC	3,772,562	0.55%
		Oil Equipment, Services and Distribution		
86,439	EUR	Technip SA	6,905,612	1.00%
		Technology		
		Software and Computer Services		
203,686	EUR	Cap Gemini SA	10,612,041	1.54%
919,752	GBP	Telecity Group PLC	8,661,084	1.25%
		Technology Hardware and Equipment		
1,299,845	SEK	Telefonaktiebolaget LM Ericsson - B	11,467,237	1.66%
		Telecommunications		
		Fixed Line Telecommunications		
1,160,377	DKK	TDC A/S	8,770,513	1.27%
		Mobile Telecommunications		
937,457	EUR	Deutsche Telekom AG - Reg	11,999,450	1.74%
118,868	SEK	Millicom International Cellular SA - SDR	7,947,692	1.15%
		Utilities		
		Electricity		
1,166,381	EUR	EDP - Energias de Portugal SA	4,273,620	0.62%
513,112	EUR	GDF Suez	10,316,117	1.49%
129,413	EUR	Red Electrica Corp SA	8,644,788	1.25%
		Gas, Water and Multiutilities		
265,393	EUR	Gas Natural SDG SA	6,121,290	0.89%
		Total Equities	**652,838,970**	**94.52%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**652,838,970**	**94.52%**
		Total Securities	**652,838,970**	**94.52%**
		Net Asset Value	**690,718,593**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
19-Sep-14	985	Euro Stoxx 50	EUR	3,224.00	(306,575)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(306,575)**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	AUD	11,000,000	EUR	7,409,987	163,274
17-Jul-14	CAD	11,000,000	EUR	7,380,044	159,283
17-Jul-14	CHF	20,107,079	EUR	16,503,993	57,606
17-Jul-14	CHF	9,000,000	EUR	7,395,643	17,388
17-Jul-14	CHF	8,127,075	EUR	6,655,285	38,743
17-Jul-14	EUR	7,481,314	AUD	11,000,000	(91,948)
17-Jul-14	EUR	7,382,495	CHF	9,000,000	(30,535)
17-Jul-14	EUR	7,286,351	GBP	5,997,621	(202,707)

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR) (continued)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	EUR	6,743,445	GBP	5,481,679	(101,371)
17-Jul-14	EUR	10,448,176	GBP	8,355,532	14,863
17-Jul-14	EUR	7,515,702	JPY	1,057,000,000	(105,048)
17-Jul-14	EUR	7,368,622	NZD	11,900,000	(229,298)
17-Jul-14	EUR	22,329,726	SEK	202,719,839	189,711
17-Jul-14	EUR	7,356,882	USD	10,200,000	(92,512)
17-Jul-14	GBP	60,142,222	EUR	72,921,142	2,176,728
17-Jul-14	GBP	7,286,851	EUR	9,005,974	92,908
17-Jul-14	JPY	1,057,000,000	EUR	7,576,763	43,986
17-Jul-14	NOK	124,795,828	EUR	15,072,769	(228,711)
17-Jul-14	NZD	11,900,000	EUR	7,380,197	217,722
17-Jul-14	NZD	12,000,000	EUR	7,416,266	245,502
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**2,335,584**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
19-Sep-14	(200)	Call Mini Ftse / Mib Index	21,500.00	EUR	(335,000)	264,999
19-Dec-14	(144)	Put Astrazeneca Plc	3,400.00	GBP	(62,046)	8,812
					(397,046)	**273,811**
Long Positions						
19-Sep-14	144	Call Astrazeneca Plc	5,200.00	GBP	51,255	(75,684)
19-Sep-14	200	Call Mini Ftse / Mib Index	22,500.00	EUR	127,000	(198,000)
19-Sep-14	200	Put Mini Ftse / Mib Index	20,000.00	EUR	155,000	17,000
					333,255	**(256,684)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**17,127**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - European Potential

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Mining		
1,029,522	SEK	Boliden AB	10,904,559	1.27%
		Consumer Goods		
		Automobiles and Parts		
491,389	EUR	Faurecia	13,542,681	1.58%
		Beverages		
1,365,523	EUR	Davide Campari-Milano SpA	8,630,105	1.01%
		Food Producers		
375,708	DKK	Chr Hansen Holding A/S	11,555,439	1.35%
4,981,462	GBP	Greencore Group PLC	16,523,995	1.93%
		Household Goods and Home Construction		
3,754,670	GBP	Barratt Developments PLC	17,523,669	2.05%
1,782,587	GBP	Crest Nicholson Holdings plc	7,676,233	0.90%
4,816,103	GBP	Howden Joinery Group PLC	18,622,024	2.18%
		Leisure Goods		
1,116,766	EUR	GameLoft SE	7,527,003	0.88%
		Personal Goods		
229,324	EUR	Brunello Cucinelli SpA	3,806,778	0.44%
		Consumer Services		
		Food and Drug Retailers		
2,476,016	GBP	UDG Healthcare PLC	10,591,176	1.24%
		General Retailers		
3,154,709	GBP	B&M European Value Retail SA	10,834,832	1.27%
31,811,935	GBP	Dixons Retail PLC	19,781,644	2.31%
2,960,147	GBP	Pets at Home Group Plc	7,578,745	0.89%
627,522	EUR	Yoox SpA	12,362,183	1.44%
		Media		
701,285	EUR	Atresmedia Corp de Medios de Comunicacion SA - NPL4 A2	7,335,441	0.86%
1,434,211	EUR	Havas SA	8,600,963	1.00%
		Travel, Leisure and Catering		
1,524,439	EUR	Dalata Hotel Group PLC	4,497,095	0.53%
1,129,532	EUR	Melia Hotels International SA	10,126,254	1.18%
2,760,148	GBP	Merlin Entertainments PLC	12,347,758	1.44%
1,426,181	GBP	Restaurant Group PLC	10,704,818	1.25%
1,939,841	GBP	Stagecoach Group PLC	9,109,282	1.06%
		Financials		
		Banks		
474,634	EUR	Aareal Bank AG	15,976,180	1.87%
2,498,222	EUR	Bankinter SA	14,277,339	1.67%
		Financial Services		
663,230	EUR	Banca Generali SpA	13,330,923	1.56%
614,546	EUR	Banca IFIS SpA	8,345,535	0.97%
340,215	EUR	Coface SA	3,793,397	0.44%
757,034	GBP	Countrywide PLC	4,864,419	0.57%
1,046,417	CHF	GAM Holding AG	14,565,290	1.70%
1,911,045	GBP	IG Group Holdings PLC	14,021,968	1.64%
462,850	GBP	Provident Financial PLC	13,202,815	1.54%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - European Potential

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Life Insurance		
2,045,197	NOK	Storebrand ASA	8,405,720	0.98%
		Nonlife Insurance		
3,349,171	GBP	esure Group PLC	11,147,172	1.30%
27,830	CHF	Helvetia Holding AG - Reg	9,334,734	1.09%
1,024,610	EUR	UNIQA Insurance Group AG	9,619,039	1.12%
		Real Estate Investment and Services		
890,762	EUR	Deutsche Wohnen AG - BR	14,029,502	1.64%
413,177	EUR	Nexity SA	13,847,627	1.62%
		Real Estate Investment Trusts		
21,802,694	EUR	Beni Stabili SpA	14,607,805	1.71%
400,847	GBP	Derwent London PLC	13,411,629	1.57%
		Health Care		
		Health Care Equipment and Services		
4,874,340	EUR	Sorin SpA	10,450,585	1.22%
		Industrials		
		Construction and Materials		
1,493,999	EUR	Astaldi SpA	12,392,722	1.45%
324,850	DKK	FLSmidth & Co A/S - B	13,254,826	1.55%
418,029	EUR	Obrascon Huarte Lain SA	13,395,739	1.56%
526,850	EUR	Zumtobel AG	8,988,061	1.05%
		Electronic and Electrical Equipment		
199,184	EUR	Leoni AG	11,576,574	1.35%
278,281	EUR	Nexans SA	10,652,597	1.24%
		General Industrials		
2,088,398	GBP	DS Smith PLC	7,219,540	0.84%
203,286	EUR	Osram Licht AG	7,488,040	0.87%
1,027,422	EUR	Smurfit Kappa Group PLC	17,163,085	2.00%
1,059,720	SEK	Trelleborg AB - B	16,463,244	1.92%
		Industrial Engineering		
391	CHF	Conzzeta AG	1,239,839	0.14%
499,469	EUR	DMG MORI SEIKI AG	12,701,497	1.48%
216,203	EUR	Jungheinrich AG	11,134,455	1.30%
208,250	GBP	Spirax-Sarco Engineering PLC	7,108,121	0.83%
		Industrial Transportation		
1,259,258	EUR	CTT-Correios de Portugal SA	9,142,213	1.07%
1,404,712	EUR	Societa Iniziative Autostradali e Servizi SpA	13,176,199	1.54%
		Support Services		
1,371,376	GBP	Ashtead Group PLC	14,986,312	1.75%
1,632,533	GBP	Essentra PLC	15,566,866	1.82%
8,945,880	GBP	Hays PLC	16,323,131	1.91%
		Oil and Gas		
		Alternative Energy		
4,287,320	EUR	Abengoa SA	16,514,757	1.93%
2,184,362	EUR	Gamesa Corp Tecnologica SA	19,919,196	2.32%
		Oil and Gas Producers		
5,667,600	GBP	Afren PLC	10,263,544	1.20%
2,640,011	GBP	Premier Oil PLC	11,009,113	1.29%
		Oil Equipment, Services and Distribution		
1,381,630	GBP	John Wood Group PLC	13,916,381	1.63%
1,085,276	GBP	RPC Group PLC	8,505,192	0.99%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - European Potential

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Technology		
		Software and Computer Services		
1,697,501	GBP	Telecity Group PLC	15,984,960	1.87%
		Technology Hardware and Equipment		
121,204	CHF	ams AG	14,714,384	1.72%
270,864	EUR	Ingenico	17,213,407	2.01%
1,427,075	CHF	Logitech International SA - Reg	13,575,519	1.59%
236,011	EUR	Neopost SA	12,909,802	1.51%
		Utilities		
		Electricity		
7,568,287	EUR	Hera SpA	15,742,037	1.84%
		Total Equities	**837,655,709**	**97.84%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**837,655,709**	**97.84%**
		Total Securities	**837,655,709**	**97.84%**
		Net Asset Value	**856,110,989**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	USD	2,625,577	EUR	1,928,635	(11,134)
31-Jul-14	USD	42,581,442	EUR	31,278,469	(180,573)
31-Jul-14	USD	127,305	EUR	93,642	(669)
31-Jul-14	USD	23,950	EUR	17,591	(100)
31-Jul-14	USD	403,506	EUR	296,367	(1,680)
31-Jul-14	USD	21,951	EUR	16,073	(42)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(194,198)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - European Equity Target Income

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
662	EUR	BASF SE - Reg	56,290	0.00%
		Mining		
1,358,276	GBP	Anglo American PLC	24,257,958	1.94%
518,686	GBP	Rio Tinto PLC	20,136,573	1.61%
		Consumer Goods		
		Automobiles and Parts		
289,588	EUR	Bayerische Motoren Werke AG	26,821,641	2.15%
269,346	EUR	Daimler AG - A A	18,423,266	1.48%
		Consumer Services		
		General Retailers		
3,023,696	GBP	Marks & Spencer Group PLC	16,056,894	1.29%
		Media		
1,203,653	EUR	Lagardere SCA	28,628,887	2.29%
308,767	EUR	Metropole Television SA	4,580,558	0.37%
1,271,957	EUR	ProSiebenSat.1 Media AG	41,383,121	3.32%
289,000	EUR	RTL Group SA	23,478,360	1.88%
1,090,553	EUR	Vivendi SA	19,488,182	1.56%
		Financials		
		Banks		
1,315,796	EUR	Banco Bilbao Vizcaya Argentaria SA	12,248,745	0.98%
399,266	EUR	BNP Paribas SA	19,781,634	1.58%
246,119	EUR	Deutsche Bank AG - Reg	6,324,028	0.51%
246,119	EUR	Deutsche Bank AG - 24/Jun/2014	283,037	0.02%
4,028,152	GBP	HSBC Holdings PLC	29,827,542	2.39%
1,824,785	SEK	Nordea Bank AB	18,799,577	1.51%
954,387	SEK	Swedbank AB - A	18,476,211	1.48%
		Financial Services		
350,000	EUR	Coface SA	3,902,500	0.31%
343,685	EUR	Deutsche Boerse AG	19,480,066	1.56%
944,674	GBP	SSE PLC	18,487,625	1.48%
		Nonlife Insurance		
205,132	EUR	Allianz SE - Reg	24,964,564	2.00%
1,215,722	EUR	AXA SA	21,220,428	1.70%
61,003	EUR	Muenchener Rueckversicherungs AG - Reg	9,876,386	0.79%
172,688	EUR	Talanx AG	4,420,813	0.35%
		Health Care		
		Pharmaceuticals and Biotechnology		
431,777	GBP	AstraZeneca PLC	23,406,121	1.88%
545,363	GBP	GlaxoSmithKline PLC	10,652,526	0.85%
479,540	CHF	Novartis AG - Reg	31,715,242	2.54%
73,994	CHF	Roche Holding AG	16,119,436	1.29%
		Industrials		
		Construction and Materials		
128,424	EUR	Vinci SA	7,011,950	0.56%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - European Equity Target Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Electronic and Electrical Equipment		
136,227	EUR	Schneider Electric SE	9,365,606	0.75%
		General Industrials		
551,573	EUR	Koninklijke Philips NV	12,782,704	1.02%
205,324	EUR	Siemens AG - Reg	19,803,500	1.59%
		Industrial Engineering		
134,926	EUR	Bilfinger SE	11,233,939	0.90%
648,044	SEK	Sandvik AB	6,463,979	0.52%
		Industrial Transportation		
850,039	EUR	Atlantia SpA	17,697,812	1.42%
637,205	EUR	bpost SA	11,756,432	0.94%
1,036,529	EUR	CTT-Correios de Portugal SA	7,525,201	0.60%
850,849	EUR	Deutsche Post AG - Reg	22,470,922	1.80%
		Support Services		
150,464	EUR	Gaztransport Et Technigaz SA	7,163,591	0.57%
		Oil and Gas		
		Oil and Gas Producers		
4,741,240	GBP	BP PLC	30,489,128	2.44%
1,539,917	EUR	Eni SpA	30,767,541	2.46%
2,266,619	EUR	Repsol SA	43,655,081	3.51%
2,156,988	EUR	Repsol SA - 04/Jul/2014	1,072,023	0.09%
237,654	EUR	Royal Dutch Shell PLC - A	7,186,657	0.58%
504,088	NOK	Seadrill Ltd	14,597,942	1.17%
343,800	EUR	Total SA	18,145,764	1.45%
		Technology		
		Technology Hardware and Equipment		
1,447,327	EUR	STMicroelectronics NV	9,479,992	0.76%
849,793	EUR	STMicroelectronics NV	5,567,844	0.45%
2,448,462	SEK	Telefonaktiebolaget LM Ericsson - B	21,600,339	1.73%
		Telecommunications		
		Fixed Line Telecommunications		
521,773	EUR	Freenet AG	12,120,787	0.97%
2,785,772	DKK	TDC A/S	21,055,786	1.69%
1,321,840	NOK	Telenor ASA	21,979,533	1.76%
		Mobile Telecommunications		
2,851,750	EUR	Deutsche Telekom AG - Reg	36,502,400	2.92%
6,545,350	GBP	Vodafone Group PLC	15,940,343	1.28%
		Utilities		
		Electricity		
287,635	EUR	EDP - Energias de Portugal SA	1,053,895	0.08%
596,583	EUR	GDF Suez	11,994,301	0.96%
3,032,399	EUR	Terna Rete Elettrica Nazionale SpA	11,680,801	0.94%
		Gas, Water and Multiutilities		
1,145,314	EUR	Enagas SA	26,914,879	2.16%
692,211	EUR	Gas Natural SDG SA	15,965,847	1.28%
3,623,859	EUR	Snam SpA	15,944,980	1.28%
1,230,452	EUR	Suez Environnement Co	17,201,719	1.38%
		Total Equities	**1,037,491,429**	**83.12%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**1,037,491,429**	**83.12%**
		Total Securities	**1,037,491,429**	**83.12%**
		Net Asset Value	**1,248,244,910**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	AUD	451,464	EUR	311,427	(920)
31-Jul-14	AUD	287,532	EUR	198,485	(727)
31-Jul-14	CZK	252,650,533	EUR	9,206,378	(2,372)
31-Jul-14	CZK	3,013,992	EUR	109,796	4
31-Jul-14	CZK	2,018,711	EUR	73,566	(25)
31-Jul-14	SGD	3,514,186	EUR	2,064,973	(6,425)
31-Jul-14	SGD	426,567	EUR	250,756	(881)
31-Jul-14	SGD	1,801,978	EUR	1,057,195	(1,628)
31-Jul-14	USD	14,972,439	EUR	10,998,100	(63,493)
31-Jul-14	USD	78,758	EUR	57,889	(371)
31-Jul-14	USD	239,215	EUR	175,959	(1,257)
31-Jul-14	USD	327,480	EUR	240,527	(1,363)
31-Jul-14	USD	353,930	EUR	259,555	(1,074)
31-Jul-14	USD	143,802	EUR	105,293	(272)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**(80,804)**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
18-Jul-14	(800)	Call Daimler	70.00	EUR	(40,800)	65,604
18-Jul-14	(5,000)	Call Deutsche Telekom Ag-Nom	13.00	EUR	(65,000)	15,000
18-Jul-14	(2,000)	Call Gdf Suez	21.00	EUR	(18,000)	42,000
18-Jul-14	(800)	Call Schneider Electric Sa	70.00	EUR	(67,200)	72,819
18-Jul-14	(500)	Call Schneider Electric Sa	72.00	EUR	(14,000)	31,000
18-Jul-14	(500)	Call Siemens Ag-Nom	100.00	EUR	(16,000)	49,500
					(221,000)	**275,923**
Total Net Unrealised Gain/(Loss) on Options Contracts						**275,923**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Italian Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Industrial Metals and Mining		
211,078	EUR	Tenaris SA	3,630,542	3.47%
		Consumer Goods		
		Automobiles and Parts		
13,670	EUR	Brembo SpA	364,442	0.35%
226,561	EUR	Fiat SpA	1,633,505	1.56%
172,076	EUR	Pirelli & C. SpA	2,016,731	1.93%
40,672	EUR	Sogefi SpA	161,468	0.15%
		Beverages		
115,239	EUR	Davide Campari-Milano SpA	728,310	0.70%
		Household Goods and Home Construction		
27,088	EUR	De' Longhi	427,990	0.41%
101,689	EUR	Indesit Co SpA	1,104,343	1.06%
		Personal Goods		
25,254	EUR	Brunello Cucinelli SpA	419,216	0.40%
86,675	EUR	Luxottica Group SpA	3,663,752	3.50%
20,924	EUR	Moncler SpA	253,390	0.24%
42,156	EUR	Salvatore Ferragamo SpA	918,158	0.88%
4,475	EUR	Tod's SpA	415,951	0.40%
		Consumer Services		
		Food and Drug Retailers		
45,063	EUR	MARR SpA	614,659	0.59%
		General Retailers		
45,859	EUR	World Duty Free SpA	408,145	0.39%
11,716	EUR	Yoox SpA	230,805	0.22%
		Media		
270,601	EUR	Gruppo Editoriale L'Espresso SpA	382,900	0.37%
217,330	EUR	Mediaset SpA	773,695	0.74%
92,909	EUR	Triboo Media Spa	458,041	0.44%
		Travel, Leisure and Catering		
44,920	EUR	Autogrill SpA	289,060	0.28%
32,559	EUR	Gtech SpA	581,178	0.56%
		Financials		
		Banks		
932,503	EUR	Banca Popolare di Milano Scarl	610,789	0.58%
63,487	EUR	Banco Popolare SC	763,749	0.73%
67,445	EUR	Credito Emiliano SpA	440,416	0.42%
2,748,013	EUR	Intesa Sanpaolo SpA	6,199,517	5.92%
157,844	EUR	Mediobanca SpA	1,149,104	1.10%
1,012,936	EUR	UniCredit SpA	6,194,104	5.92%
123,413	EUR	Unione di Banche Italiane SCpA	779,970	0.75%
		Financial Services		
28,061	EUR	Azimut Holding SpA	528,108	0.51%
22,669	EUR	Banca Generali SpA	455,647	0.44%
496,019	EUR	DeA Capital SpA	709,307	0.68%
29,277	EUR	Exor SpA	878,017	0.84%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Italian Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Life Insurance		
162,978	EUR	Mediolanum SpA	917,566	0.88%
		Nonlife Insurance		
240,354	EUR	Assicurazioni Generali SpA	3,848,068	3.68%
49,278	EUR	Unipol Gruppo Finanziario SpA	186,862	0.18%
337,680	EUR	UnipolSai SpA	792,873	0.76%
		Real Estate Investment Trusts		
905,377	EUR	Beni Stabili SpA	606,603	0.58%
		Health Care		
		Health Care Equipment and Services		
13,334	EUR	DiaSorin SpA	408,020	0.39%
14,432	EUR	Safilo Group SpA	230,046	0.22%
138,472	EUR	Sorin SpA	296,884	0.28%
		Pharmaceuticals and Biotechnology		
73,623	EUR	Recordati SpA	904,090	0.86%
		Industrials		
		Aerospace and Defense		
102,991	EUR	Finmeccanica SpA	715,273	0.68%
		Construction and Materials		
18,429	EUR	Astaldi SpA	152,869	0.15%
31,428	EUR	Buzzi Unicem SpA	386,250	0.37%
31,759	EUR	Cementir Holding SpA	173,722	0.17%
34,192	EUR	Italcementi SpA - 27/Jun/2014	32,072	0.03%
211,360	EUR	Salini Impregilo SpA	758,782	0.73%
		Electronic and Electrical Equipment		
38,844	EUR	Prysmian SpA	640,926	0.61%
		Industrial Engineering		
110,163	EUR	CNH Industrial NV	826,223	0.79%
7,868	EUR	Danieli & C Officine Meccaniche SpA - RSP	128,799	0.12%
		Industrial Transportation		
32,216	EUR	Ansaldo STS SpA	251,285	0.24%
148,623	EUR	Atlantia SpA	3,094,331	2.96%
49,760	EUR	Societa Iniziative Autostradali e Servizi SpA	466,749	0.45%
		Oil and Gas		
		Oil and Gas Producers		
458,576	EUR	Eni SpA	9,162,349	8.75%
		Oil Equipment, Services and Distribution		
82,162	EUR	Saipem SpA	1,618,591	1.55%
		Technology		
		Software and Computer Services		
29,260	EUR	Sesa SpA	373,065	0.36%
		Technology Hardware and Equipment		
168,509	EUR	STMicroelectronics NV	1,103,734	1.06%
		Telecommunications		
		Fixed Line Telecommunications		
1,777,977	EUR	Telecom Italia SpA	1,644,629	1.57%
566,180	EUR	Telecom Italia SpA - RSP	408,499	0.39%
		Utilities		
		Electricity		
619,562	EUR	A2A SpA	521,981	0.50%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Italian Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
813,688	EUR	Enel Green Power SpA	1,682,707	1.61%
1,706,918	EUR	Enel SpA	7,261,230	6.93%
508,031	EUR	Hera SpA	1,056,704	1.01%
563,214	EUR	Terna Rete Elettrica Nazionale SpA	2,169,500	2.07%
		Gas, Water and Multiutilities		
202,700	EUR	Iren SpA	228,646	0.22%
203,338	EUR	Snam SpA	894,687	0.86%
		Total Equities	**82,129,624**	**78.54%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**82,129,624**	**78.54%**
		Total Securities	**82,129,624**	**78.54%**
		Net Asset Value	**104,565,135**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
19-Sep-14	4	Dax Index	EUR	9,847.50	(10,500)
19-Sep-14	147	Ftse/Mib Idx Fut	EUR	21,290.00	(538,019)
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**(548,519)**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
19-Sep-14	(25)	Call Mini Ftse / Mib Index	21,500.00	EUR	(41,875)	23,751
					(41,875)	**23,751**
Long Positions						
19-Sep-14	25	Call Mini Ftse / Mib Index	22,500.00	EUR	15,875	(19,126)
19-Sep-14	25	Put Mini Ftse / Mib Index	20,000.00	EUR	19,375	1,438
					35,250	**(17,688)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**6,063**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Pioneer Fund

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
125,652	USD	Airgas Inc	9,995,077	0.82%
175,023	USD	Ecolab Inc	14,230,406	1.16%
60,003	USD	Monsanto Co	5,465,416	0.45%
103,881	USD	Mosaic Co	3,752,281	0.31%
		Consumer Goods		
		Automobiles and Parts		
160,617	USD	BorgWarner Inc	7,646,362	0.63%
1,194,371	USD	Ford Motor Co	15,034,864	1.23%
256,161	USD	Johnson Controls Inc	9,343,520	0.76%
		Beverages		
106,108	USD	Coca-Cola Enterprises Inc	3,702,136	0.30%
121,766	USD	Dr Pepper Snapple Group Inc	5,209,840	0.43%
43,926	USD	PepsiCo Inc	2,865,946	0.23%
		Food Producers		
107,088	USD	Campbell Soup Co	3,583,809	0.29%
234,364	USD	General Mills Inc	8,990,101	0.74%
399,593	USD	Hershey Co	28,414,982	2.33%
127,288	USD	Kraft Foods Group Inc	5,573,469	0.46%
145,124	USD	Mead Johnson Nutrition Co	9,876,678	0.81%
361,243	USD	Mondelez International Inc	9,923,200	0.81%
		Personal Goods		
68,965	USD	Clorox Co	4,603,879	0.38%
361,059	USD	Colgate-Palmolive Co	17,977,133	1.47%
91,959	USD	Procter & Gamble Co	5,277,156	0.43%
		Consumer Services		
		Food and Drug Retailers		
225,155	USD	CVS Caremark Corp	12,391,213	1.01%
95,151	USD	McKesson Corp	12,940,925	1.06%
480,853	USD	Walgreen Co	26,034,863	2.14%
		General Retailers		
154,490	USD	eBay Inc	5,648,592	0.46%
80,645	USD	Home Depot Inc	4,768,077	0.39%
101,725	USD	Lowe's Cos Inc	3,566,300	0.29%
231,753	USD	Macy's Inc	9,819,225	0.80%
80,257	USD	Nordstrom Inc	3,981,929	0.33%
172,556	USD	Ross Stores Inc	8,334,462	0.68%
267,185	USD	TJX Cos Inc	10,373,995	0.85%
		Media		
100,536	USD	CBS Corp - B	4,562,909	0.37%
351,275	USD	John Wiley & Sons Inc - A	15,540,099	1.27%
320,691	GBP	Pearson PLC	4,621,923	0.38%
230,126	USD	Scripps Networks Interactive Inc	13,636,287	1.12%
11,014	USD	Time Inc	194,916	0.02%
88,109	USD	Time Warner Inc	4,520,159	0.37%
346,583	USD	Walt Disney Co	21,701,465	1.77%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Pioneer Fund

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Travel, Leisure and Catering		
160,157	USD	American Airlines Group Inc	5,025,267	0.41%
113,058	USD	McDonald's Corp - 4 7/14	8,317,812	0.68%
149,406	USD	Starbucks Corp	8,443,952	0.69%
		Financials		
		Banks		
669,071	USD	Bank of America Corp	7,506,066	0.61%
309,343	USD	BB&T Corp	8,909,865	0.73%
74,153	CAD	Canadian Imperial Bank of Commerce/Canada	4,933,703	0.40%
183,100	USD	JPMorgan Chase & Co	7,702,998	0.63%
600,809	USD	KeyCorp	6,288,276	0.51%
163,035	USD	Morgan Stanley	3,848,586	0.31%
369,748	USD	PNC Financial Services Group Inc	24,045,840	1.97%
314,048	USD	Regions Financial Corp	2,435,956	0.20%
151,594	USD	State Street Corp	7,444,897	0.61%
517,828	USD	US Bancorp/MN	16,378,440	1.34%
806,558	USD	Wells Fargo & Co	30,962,778	2.54%
		Financial Services		
127,130	USD	American Express Co	8,807,129	0.72%
213,142	USD	Discover Financial Services	9,648,717	0.79%
218,982	USD	Franklin Resources Inc	9,254,135	0.76%
223,787	USD	Invesco Ltd	6,171,856	0.50%
127,674	USD	T Rowe Price Group Inc	7,871,280	0.64%
37,762	USD	Visa Inc - A	5,810,684	0.48%
		Life Insurance		
199,167	USD	Aflac Inc	9,055,360	0.74%
		Nonlife Insurance		
298,017	USD	Chubb Corp	20,062,248	1.64%
139,431	USD	Travelers Cos Inc	9,577,830	0.78%
		Health Care		
		Health Care Equipment and Services		
142,192	USD	Aetna Inc	8,420,500	0.69%
146,761	USD	Becton Dickinson and Co	12,676,446	1.04%
207,543	USD	CR Bard Inc	21,672,149	1.77%
101,410	USD	DaVita HealthCare Partners Inc	5,356,587	0.44%
33,163	USD	Humana Inc - B A5	3,093,098	0.25%
26,028	USD	Mallinckrodt PLC	1,520,637	0.12%
592,770	GBP	Smith & Nephew PLC	7,691,870	0.63%
		Pharmaceuticals and Biotechnology		
349,728	USD	Abbott Laboratories	10,442,158	0.85%
349,726	USD	AbbVie Inc	14,414,080	1.18%
62,309	USD	Actavis plc	10,101,690	0.83%
143,116	USD	Celgene Corp	8,976,958	0.73%
137,093	USD	Eli Lilly & Co	6,225,083	0.51%
82,596	USD	Express Scripts Holding Co	4,182,435	0.34%
168,032	USD	Gilead Sciences Inc	10,175,315	0.83%
313,800	USD	Johnson & Johnson	23,969,035	1.96%
318,684	USD	Merck & Co Inc	13,465,193	1.10%
336,444	USD	Pfizer Inc	7,290,869	0.60%
25,291	CHF	Roche Holding AG	5,509,591	0.45%
438,472	USD	Zoetis Inc	10,331,305	0.84%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Industrials		
		Aerospace and Defense		
254,126	USD	United Technologies Corp	21,426,656	1.75%
		Electronic and Electrical Equipment		
89,052	USD	Allegion PLC	3,686,570	0.30%
133,509	USD	Thermo Fisher Scientific Inc	11,507,429	0.94%
		General Industrials		
105,983	USD	Eaton Corp PLC	5,973,566	0.49%
790,345	USD	General Electric Co	15,164,418	1.24%
119,841	USD	SPX Corp	9,468,940	0.77%
207,382	USD	3M Co	21,694,719	1.77%
		Industrial Engineering		
101,039	USD	Cummins Inc	11,384,645	0.93%
267,156	USD	Ingersoll-Rand PLC	12,197,291	1.00%
162,543	USD	PACCAR Inc	7,459,063	0.61%
51,911	USD	Rockwell Automation Inc	4,746,170	0.39%
		Industrial Transportation		
169,906	USD	Norfolk Southern Corp	12,781,885	1.05%
177,841	USD	Union Pacific Corp	12,956,681	1.06%
		Support Services		
122,219	USD	Automatic Data Processing Inc	7,077,035	0.58%
194,285	USD	Fiserv Inc	8,559,523	0.70%
		Oil and Gas		
		Oil and Gas Producers		
124,298	USD	Apache Corp	9,133,858	0.75%
377,557	USD	Cabot Oil & Gas Corp	9,414,451	0.77%
148,288	USD	ConocoPhillips	9,282,960	0.76%
155,880	USD	Ensco PLC	6,326,737	0.52%
158,535	USD	Exxon Mobil Corp	11,652,030	0.95%
339,051	USD	Marathon Oil Corp	9,885,634	0.81%
129,929	USD	Marathon Petroleum Corp	7,408,653	0.61%
42,938	USD	Occidental Petroleum Corp	3,217,332	0.26%
134,842	USD	Phillips 66	7,920,238	0.65%
266,665	USD	Southwestern Energy Co	8,859,943	0.72%
		Oil Equipment, Services and Distribution		
104,124	USD	Cameron International Corp	5,149,353	0.42%
52,601	USD	FMC Technologies Inc	2,346,308	0.19%
101,069	USD	Halliburton Co	5,240,396	0.43%
50,135	USD	Helmerich & Payne Inc	4,251,671	0.35%
100,476	USD	National Oilwell Varco Inc	6,042,577	0.49%
25,574	USD	NOW Inc/DE	676,731	0.06%
149,132	USD	Schlumberger Ltd	12,849,653	1.05%
		Technology		
		Software and Computer Services		
243,215	USD	Adobe Systems Inc	12,853,988	1.05%
107,886	USD	DST Systems Inc	7,263,581	0.59%
221,603	USD	Facebook Inc	10,891,185	0.89%
15,240	USD	Google Inc - A	6,507,958	0.53%
15,240	USD	Google Inc - C	6,403,438	0.52%
66,846	USD	International Business Machines Corp	8,850,144	0.72%
913,341	USD	Microsoft Corp	27,817,491	2.29%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Pioneer Fund

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
360,395	USD	Symantec Corp	6,027,861	0.49%
147,389	USD	Yahoo! Inc	3,781,745	0.31%
		Technology Hardware and Equipment		
286,505	USD	Analog Devices Inc	11,314,557	0.93%
381,470	USD	Apple Inc	25,891,982	2.12%
82,053	USD	ASML Holding NV	5,589,660	0.46%
226,854	USD	EMC Corp/MA	4,363,437	0.36%
77,182	USD	F5 Networks Inc	6,282,118	0.51%
244,303	USD	Intel Corp	5,513,613	0.45%
90,417	USD	Motorola Solutions Inc	4,396,202	0.36%
275,658	USD	Xilinx Inc	9,525,165	0.78%
		Telecommunications		
		Fixed Line Telecommunications		
203,024	USD	Verizon Communications Inc	7,251,122	0.59%
		Utilities		
		Electricity		
142,044	USD	American Electric Power Co Inc	5,784,884	0.47%
185,468	USD	Southern Co	6,145,918	0.50%
		Total Equities	**1,216,321,433**	**99.48%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**1,216,321,433**	**99.48%**
		Total Securities	**1,216,321,433**	**99.48%**
		Net Asset Value	**1,222,688,134**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	CZK	528,828,454	USD	26,232,429	107,166
31-Jul-14	EUR	2,092,944	USD	2,848,859	12,379
31-Jul-14	EUR	27,761,501	USD	37,788,205	164,195
31-Jul-14	EUR	46,210,509	USD	62,900,498	273,312
31-Jul-14	EUR	79,907,523	USD	108,767,963	472,613
31-Jul-14	EUR	101,668	USD	138,324	648
31-Jul-14	EUR	227,557	USD	310,793	580
31-Jul-14	EUR	417,715	USD	570,507	1,065
31-Jul-14	USD	251,232	EUR	184,524	(1,046)
31-Jul-14	USD	200,048	EUR	146,691	(593)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**1,030,319**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Research

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
216,153	USD	Ecolab Inc	17,574,518	0.95%
406,907	USD	LyondellBasell Industries NV - A	29,018,296	1.58%
217,055	USD	Monsanto Co	19,770,609	1.07%
		Consumer Goods		
		Beverages		
375,225	USD	Molson Coors Brewing Co - B	20,324,059	1.10%
358,593	USD	PepsiCo Inc	23,396,350	1.27%
		Food Producers		
623,716	USD	Campbell Soup Co	20,873,292	1.13%
222,157	USD	Hershey Co	15,797,543	0.86%
116,870	USD	Keurig Green Mountain Inc	10,636,651	0.58%
462,555	USD	Mondelez International Inc	12,706,200	0.69%
		Leisure Goods		
311,298	USD	Comcast Corp - A	12,205,001	0.66%
		Personal Goods		
394,672	USD	Estee Lauder Cos Inc - A	21,403,350	1.16%
278,557	USD	Nu Skin Enterprises Inc - A	15,045,313	0.82%
285,987	USD	PVH Corp	24,357,407	1.32%
		Tobacco		
450,667	USD	Lorillard Inc	20,068,778	1.09%
		Consumer Services		
		Food and Drug Retailers		
256,371	USD	Cardinal Health Inc	12,835,870	0.70%
465,454	USD	CVS Caremark Corp	25,615,863	1.39%
		General Retailers		
87,152	USD	Amazon.com Inc	20,673,576	1.12%
525,303	USD	eBay Inc	19,206,565	1.04%
709,358	USD	Lowe's Cos Inc	24,868,849	1.35%
350,922	USD	Macy's Inc	14,868,338	0.81%
406,521	USD	Ross Stores Inc	19,634,981	1.07%
		Media		
516,748	USD	CBS Corp - B	23,453,033	1.27%
216,527	USD	Time Warner Inc	11,108,247	0.60%
476,435	USD	Walt Disney Co	29,832,212	1.62%
		Travel, Leisure and Catering		
798,923	USD	American Airlines Group Inc	25,067,912	1.36%
391,821	USD	Marriott International Inc/DE - A	18,344,028	1.00%
325,391	USD	Starbucks Corp	18,390,064	1.00%
		Financials		
		Banks		
2,515,675	USD	Bank of America Corp	28,222,450	1.53%
725,755	USD	BB&T Corp	20,903,589	1.14%
1,125,117	USD	Citigroup Inc	38,696,826	2.10%
1,233,145	USD	Morgan Stanley	29,109,481	1.58%
643,138	USD	PNC Financial Services Group Inc	41,825,226	2.27%
2,619,389	USD	Regions Financial Corp	20,317,651	1.10%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Research

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
384,688	USD	Zions Bancorporation	8,280,141	0.45%
		Financial Services		
90,476	USD	Affiliated Managers Group Inc	13,478,059	0.73%
449,460	USD	Carlyle Group LP	11,148,276	0.61%
358,265	USD	Discover Financial Services	16,218,285	0.88%
338,394	USD	Lazard Ltd - A	12,750,792	0.69%
724,842	USD	Nasdaq Omx Group Inc	20,445,823	1.11%
158,144	USD	Visa Inc - A	24,334,644	1.32%
622,595	USD	Voya Financial Inc	16,520,379	0.90%
		Nonlife Insurance		
402,336	USD	Allstate Corp	17,255,355	0.94%
		Health Care		
		Health Care Equipment and Services		
263,398	USD	Aetna Inc	15,598,225	0.85%
240,803	USD	Covidien PLC	15,869,448	0.86%
205,414	USD	DaVita HealthCare Partners Inc	10,850,192	0.59%
160,222	USD	Humana Inc - B A5	14,943,833	0.81%
		Pharmaceuticals and Biotechnology		
309,056	USD	Celgene Corp	19,385,553	1.05%
359,103	USD	Express Scripts Holding Co	18,183,991	0.99%
504,930	USD	Gilead Sciences Inc	30,576,450	1.66%
626,798	USD	Johnson & Johnson	47,876,809	2.61%
642,470	USD	Merck & Co Inc	27,145,959	1.47%
1,523,725	USD	Pfizer Inc	33,019,699	1.79%
219,056	USD	Vertex Pharmaceuticals Inc	15,148,247	0.82%
		Industrials		
		Aerospace and Defense		
233,254	USD	United Technologies Corp	19,666,831	1.07%
		Electronic and Electrical Equipment		
1	USD	Allegion PLC	41	0.00%
536,209	USD	Honeywell International Inc	36,398,689	1.98%
		General Industrials		
577,575	USD	Eaton Corp PLC	32,554,112	1.77%
230,067	USD	Parker Hannifin Corp	21,128,894	1.15%
		Industrial Engineering		
110,233	USD	Cummins Inc	12,420,586	0.67%
616,928	USD	Ingersoll-Rand PLC	28,166,504	1.53%
		Industrial Transportation		
312,046	USD	Union Pacific Corp	22,734,243	1.23%
		Oil and Gas		
		Oil and Gas Producers		
574,177	USD	Cabot Oil & Gas Corp	14,317,206	0.78%
384,292	USD	EOG Resources Inc	32,791,757	1.78%
264,807	USD	Marathon Petroleum Corp	15,099,502	0.82%
243,230	USD	Occidental Petroleum Corp	18,225,151	0.99%
120,970	USD	Pioneer Natural Resources Co	20,306,420	1.10%
1,146,694	USD	Southwestern Energy Co	38,098,901	2.07%
		Oil Equipment, Services and Distribution		
694,610	USD	Halliburton Co	36,015,312	1.96%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Research

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Technology		
		Software and Computer Services		
244,144	USD	Facebook Inc	11,999,014	0.65%
69,522	USD	Google Inc - A	29,688,075	1.61%
50,629	USD	Google Inc - C	21,272,944	1.16%
1,813,771	USD	Microsoft Corp	55,241,755	3.01%
752,019	USD	Yahoo! Inc	19,295,495	1.05%
		Technology Hardware and Equipment		
270,025	USD	Analog Devices Inc	10,663,734	0.58%
1,118,323	USD	Apple Inc	75,905,310	4.13%
1,426,228	USD	EMC Corp/MA	27,432,870	1.49%
407,116	USD	F5 Networks Inc	33,136,623	1.80%
405,975	USD	Xilinx Inc	14,028,176	0.76%
		Telecommunications		
		Fixed Line Telecommunications		
1,218,923	USD	Verizon Communications Inc	43,534,554	2.37%
		Utilities		
		Electricity		
522,766	USD	American Electric Power Co Inc	21,290,167	1.16%
259,932	USD	NextEra Energy Inc	19,457,642	1.06%
		Total Equities	**1,826,052,796**	**99.19%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**1,826,052,796**	**99.19%**
		Other Transferable Securities		
		Equities		
		Oil and Gas		
		Oil and Gas Producers		
1,985,322	USD	Kodiak Oil & Gas Corp	21,098,079	1.15%
		Total Equities	**21,098,079**	**1.15%**
		Total Other Transferable Securities	**21,098,079**	**1.15%**
		Total Securities	**1,847,150,875**	**100.34%**
		Net Asset Value	**1,840,888,781**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	EUR	528,777	USD	719,757	3,127
31-Jul-14	EUR	67,161,611	USD	91,418,572	397,227
31-Jul-14	EUR	75,447,919	USD	102,697,670	446,237
31-Jul-14	EUR	142,159,205	USD	193,503,271	840,800
31-Jul-14	EUR	258,213	USD	351,312	1,645
31-Jul-14	EUR	200,436	USD	273,752	511
31-Jul-14	EUR	443,737	USD	606,048	1,131
31-Jul-14	EUR	604,006	USD	824,940	1,540
31-Jul-14	USD	180,350	EUR	132,463	(751)
31-Jul-14	USD	233,769	EUR	171,698	(973)
31-Jul-14	USD	485,175	EUR	356,351	(2,020)
31-Jul-14	USD	274,237	EUR	201,092	(812)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**1,687,662**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Fundamental Growth

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
259,049	USD	Ecolab Inc	21,062,217	2.16%
168,825	USD	International Flavors & Fragrances Inc	12,857,162	1.32%
152,159	USD	Monsanto Co	13,859,511	1.42%
136,709	USD	Praxair Inc	13,262,016	1.36%
		Consumer Goods		
		Beverages		
307,777	USD	PepsiCo Inc	20,080,867	2.06%
		Personal Goods		
404,747	USD	Colgate-Palmolive Co	20,152,359	2.07%
259,079	USD	Estee Lauder Cos Inc - A	14,050,043	1.44%
		Tobacco		
612,385	USD	Lorillard Inc	27,270,287	2.80%
		Consumer Services		
		Food and Drug Retailers		
629,321	USD	CVS Caremark Corp	34,634,143	3.55%
		General Retailers		
494,819	USD	Home Depot Inc	29,255,814	3.00%
385,085	USD	Ross Stores Inc	18,599,621	1.91%
		Media		
386,626	USD	Time Warner Inc	19,834,649	2.03%
486,467	USD	Walt Disney Co	30,460,370	3.12%
		Travel, Leisure and Catering		
520,320	USD	Starbucks Corp	29,406,830	3.02%
		Financials		
		Financial Services		
178,059	USD	Intercontinental Exchange Inc	24,563,988	2.52%
656,930	USD	MasterCard Inc	35,246,743	3.62%
		Health Care		
		Health Care Equipment and Services		
434,739	USD	Covidien PLC	28,650,257	2.94%
		Pharmaceuticals and Biotechnology		
271,493	USD	Allergan Inc/United States	33,529,381	3.44%
487,828	USD	Celgene Corp	30,599,035	3.14%
411,690	USD	Express Scripts Holding Co	20,846,852	2.14%
532,078	USD	Gilead Sciences Inc	32,220,419	3.31%
175,072	USD	Johnson & Johnson	13,372,552	1.37%
89,835	USD	Vertex Pharmaceuticals Inc	6,212,305	0.64%
		Industrials		
		Aerospace and Defense		
105,976	USD	Precision Castparts Corp	19,534,911	2.00%
452,712	USD	United Technologies Corp	38,170,451	3.92%
		Electronic and Electrical Equipment		
404,736	USD	Thermo Fisher Scientific Inc	34,885,071	3.58%
		General Industrials		
306,325	USD	3M Co	32,045,378	3.29%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Fundamental Growth

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Industrial Engineering		
134,431	USD	Cummins Inc	15,147,113	1.55%
		Industrial Transportation		
174,815	USD	United Parcel Service Inc - B	13,106,497	1.34%
		Support Services		
65,853	USD	WW Grainger Inc	12,227,885	1.25%
		Oil and Gas		
		Oil and Gas Producers		
408,600	USD	Cabot Oil & Gas Corp	10,188,514	1.05%
135,990	USD	Occidental Petroleum Corp	10,189,690	1.05%
		Oil Equipment, Services and Distribution		
359,652	USD	Schlumberger Ltd	30,988,677	3.18%
		Technology		
		Software and Computer Services		
54,655	USD	Google Inc - A	23,339,400	2.39%
54,745	USD	Google Inc - C	23,002,376	2.36%
1,585,063	USD	Microsoft Corp	48,276,031	4.95%
		Technology Hardware and Equipment		
281,738	USD	Analog Devices Inc	11,126,300	1.14%
812,027	USD	Apple Inc	55,115,707	5.64%
668,097	USD	EMC Corp/MA	12,850,553	1.32%
518,328	USD	Qualcomm Inc	29,983,258	3.08%
462,253	USD	Xilinx Inc	15,972,822	1.64%
		Total Equities	**966,178,055**	**99.11%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**966,178,055**	**99.11%**
		Total Securities	**966,178,055**	**99.11%**
		Net Asset Value	**974,847,673**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	EUR	17,607,340	USD	23,966,635	104,139
31-Jul-14	EUR	19,291,654	USD	26,259,279	114,100
31-Jul-14	EUR	105,757	USD	144,441	270
31-Jul-14	USD	237,595	EUR	174,632	(1,113)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**217,396**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Research Value

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
66,901	USD	LyondellBasell Industries NV - A	4,770,999	2.68%
		Consumer Goods		
		Automobiles and Parts		
310,129	USD	Ford Motor Co	3,903,936	2.19%
		Beverages		
56,979	USD	Coca-Cola Enterprises Inc	1,988,012	1.12%
36,134	USD	Molson Coors Brewing Co - B	1,957,198	1.10%
		Household Goods and Home Construction		
18,645	USD	Whirlpool Corp	1,895,617	1.06%
		Personal Goods		
34,813	USD	Nu Skin Enterprises Inc - A	1,880,306	1.06%
21,805	USD	PVH Corp	1,857,124	1.04%
		Tobacco		
83,333	USD	Lorillard Inc	3,710,925	2.08%
		Consumer Services		
		Food and Drug Retailers		
64,740	USD	CVS Caremark Corp	3,562,911	2.00%
		Travel, Leisure and Catering		
170,009	USD	American Airlines Group Inc	5,334,395	2.99%
120,083	USD	United Continental Holdings Inc	3,602,095	2.02%
		Financials		
		Banks		
478,501	USD	Bank of America Corp	5,368,130	3.01%
152,859	USD	Citigroup Inc	5,257,372	2.95%
221,668	USD	KeyCorp	2,320,054	1.30%
163,809	USD	Morgan Stanley	3,866,857	2.17%
74,661	USD	PNC Financial Services Group Inc	4,855,433	2.72%
512,096	USD	Regions Financial Corp	3,972,143	2.23%
		Financial Services		
92,728	USD	Discover Financial Services	4,197,700	2.36%
83,773	USD	Nasdaq Omx Group Inc	2,363,009	1.33%
139,930	USD	Voya Financial Inc	3,713,002	2.08%
		Life Insurance		
81,192	USD	Lincoln National Corp	3,049,852	1.71%
81,219	USD	Unum Group	2,061,396	1.16%
		Nonlife Insurance		
47,010	USD	Allstate Corp	2,016,161	1.13%
117,948	USD	Hartford Financial Services Group Inc	3,084,058	1.73%
		Health Care		
		Health Care Equipment and Services		
77,256	USD	Aetna Inc	4,575,040	2.57%
27,589	USD	Humana Inc - B A5	2,573,214	1.44%
87,027	USD	Medtronic Inc	4,053,399	2.27%
		Pharmaceuticals and Biotechnology		
64,923	USD	Express Scripts Holding Co	3,287,523	1.84%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
31,079	USD	Gilead Sciences Inc	1,882,014	1.06%
81,963	USD	Johnson & Johnson	6,260,592	3.52%
133,587	USD	Merck & Co Inc	5,644,383	3.18%
228,864	USD	Pfizer Inc	4,959,570	2.78%
		Industrials		
		Electronic and Electrical Equipment		
63,328	USD	Honeywell International Inc	4,298,802	2.41%
		General Industrials		
96,195	USD	Eaton Corp PLC	5,421,881	3.04%
		Industrial Engineering		
23,394	USD	Cummins Inc	2,635,936	1.48%
111,740	USD	Ingersoll-Rand PLC	5,101,609	2.86%
		Oil and Gas		
		Oil and Gas Producers		
76,612	USD	Apache Corp	5,629,721	3.16%
72,597	USD	Cabot Oil & Gas Corp	1,810,219	1.02%
79,471	USD	ConocoPhillips	4,974,955	2.79%
26,305	USD	EOG Resources Inc	2,244,614	1.26%
37,153	USD	Hess Corp	2,683,732	1.51%
142,871	USD	Marathon Oil Corp	4,165,658	2.34%
72,873	USD	Occidental Petroleum Corp	5,460,352	3.06%
		Oil Equipment, Services and Distribution		
75,404	USD	Halliburton Co	3,909,674	2.19%
		Technology		
		Software and Computer Services		
74,339	USD	Yahoo! Inc	1,907,409	1.07%
		Technology Hardware and Equipment		
52,058	USD	Analog Devices Inc	2,055,857	1.15%
82,167	USD	Apple Inc	5,577,022	3.13%
112,440	USD	EMC Corp/MA	2,162,734	1.21%
204,471	USD	Xerox Corp	1,857,809	1.04%
		Utilities		
		Electricity		
28,706	USD	NextEra Energy Inc	2,148,835	1.21%
		Total Equities	**177,871,239**	**99.81%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**177,871,239**	**99.81%**
		Total Securities	**177,871,239**	**99.81%**
		Net Asset Value	**178,201,745**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - North American Basic Value

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
153,064	USD	Eastman Chemical Co	9,763,049	1.84%
167,598	USD	LyondellBasell Industries NV - A	11,952,137	2.25%
170,030	USD	Westlake Chemical Corp	10,403,106	1.96%
		Forestry and Paper		
163,813	USD	International Paper Co	6,038,522	1.14%
		Consumer Goods		
		Automobiles and Parts		
725,598	USD	Ford Motor Co	9,133,902	1.72%
493,973	USD	General Motors Co	13,096,607	2.46%
		Beverages		
209,211	USD	Molson Coors Brewing Co - B	11,331,912	2.13%
		Household Goods and Home Construction		
78,634	USD	Whirlpool Corp	7,994,634	1.50%
		Tobacco		
125,554	USD	Lorillard Inc	5,591,080	1.05%
		Consumer Services		
		General Retailers		
131,906	USD	Macy's Inc	5,588,772	1.05%
		Media		
109,846	USD	Directv	6,820,296	1.28%
356,352	USD	Gannett Co Inc	8,143,924	1.53%
		Travel, Leisure and Catering		
694,112	USD	American Airlines Group Inc	21,779,245	4.09%
416,376	USD	United Continental Holdings Inc	12,489,911	2.35%
		Financials		
		Banks		
891,110	USD	Bank of America Corp	9,997,042	1.88%
287,583	USD	Citigroup Inc	9,891,015	1.86%
739,906	USD	KeyCorp	7,744,113	1.46%
442,222	USD	Morgan Stanley	10,439,043	1.96%
200,555	USD	PNC Financial Services Group Inc	13,042,703	2.45%
979,829	USD	Regions Financial Corp	7,600,178	1.43%
		Financial Services		
234,558	USD	Discover Financial Services	10,618,197	2.00%
205,936	USD	Nasdaq Omx Group Inc	5,808,895	1.09%
389,632	USD	Voya Financial Inc	10,338,773	1.94%
		Life Insurance		
207,809	USD	Lincoln National Corp	7,806,023	1.47%
		Nonlife Insurance		
792,294	USD	Genworth Financial Inc	10,066,066	1.89%
327,330	USD	Hartford Financial Services Group Inc	8,558,897	1.61%
		Health Care		
		Health Care Equipment and Services		
248,365	USD	Aetna Inc	14,707,982	2.76%
291,555	USD	HCA Holdings Inc	12,005,895	2.26%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - North American Basic Value

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
356,075	USD	Medtronic Inc	16,584,672	3.12%
		Pharmaceuticals and Biotechnology		
139,924	USD	Amgen Inc	12,097,143	2.27%
135,674	USD	Gilead Sciences Inc	8,215,850	1.54%
222,463	USD	Mylan Inc/PA	8,377,601	1.57%
651,198	USD	Pfizer Inc	14,111,708	2.65%
209,947	USD	Teva Pharmaceutical Industries Ltd - Adr	8,036,608	1.51%
		Industrials		
		Aerospace and Defense		
156,172	USD	Raytheon Co	10,521,349	1.98%
		General Industrials		
522,163	USD	General Electric Co	10,018,787	1.88%
		Oil and Gas		
		Oil and Gas Producers		
224,877	USD	Apache Corp	16,524,761	3.11%
261,812	USD	ConocoPhillips	16,389,664	3.08%
280,758	USD	Devon Energy Corp	16,283,821	3.06%
371,718	USD	Marathon Oil Corp	10,838,099	2.04%
196,141	USD	Occidental Petroleum Corp	14,696,786	2.76%
		Oil Equipment, Services and Distribution		
221,070	USD	Halliburton Co	11,462,410	2.15%
		Technology		
		Software and Computer Services		
432,732	USD	Microsoft Corp	13,179,655	2.48%
		Technology Hardware and Equipment		
220,229	USD	Apple Inc	14,947,873	2.81%
484,585	USD	EMC Corp/MA	9,320,780	1.75%
306,505	USD	NCR Corp	7,853,190	1.48%
829,891	USD	Xerox Corp	7,540,331	1.42%
		Telecommunications		
		Fixed Line Telecommunications		
154,536	USD	Verizon Communications Inc	5,519,344	1.04%
		Utilities		
		Electricity		
316,099	USD	FirstEnergy Corp	8,013,582	1.51%
279,201	USD	Public Service Enterprise Group Inc	8,315,975	1.56%
		Total Equities	**527,601,908**	**99.18%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**527,601,908**	**99.18%**
		Total Securities	**527,601,908**	**99.18%**
		Net Asset Value	**531,971,191**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	EUR	2,174,523	USD	2,959,902	12,861
31-Jul-14	EUR	2,630,788	USD	3,580,958	15,560
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**28,421**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Mid Cap Value

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
55,508	USD	Cytec Industries Inc	4,273,932	1.14%
55,736	USD	Eastman Chemical Co	3,555,071	0.95%
		Forestry and Paper		
111,882	USD	International Paper Co	4,124,226	1.10%
		Consumer Goods		
		Automobiles and Parts		
395,491	USD	Goodyear Tire & Rubber Co	8,024,497	2.14%
97,331	USD	Tenneco Inc - 2512600	4,671,234	1.25%
		Beverages		
101,543	USD	Coca-Cola Enterprises Inc	3,542,862	0.95%
		Food Producers		
294,105	USD	Dean Foods Co	3,780,629	1.01%
77,150	USD	Ingredion Inc	4,228,416	1.13%
		Household Goods and Home Construction		
282,201	USD	DR Horton Inc	5,064,221	1.35%
40,705	USD	Whirlpool Corp	4,138,433	1.11%
		Personal Goods		
115,238	USD	Jarden Corp	4,995,344	1.34%
34,091	USD	PVH Corp	2,903,518	0.78%
		Consumer Services		
		Food and Drug Retailers		
82,154	USD	Cardinal Health Inc	4,113,250	1.10%
		General Retailers		
109,592	USD	Macy's Inc	4,643,342	1.24%
89,830	USD	Ross Stores Inc	4,338,793	1.16%
		Media		
75,271	USD	Nexstar Broadcasting Group Inc - A	2,837,334	0.76%
		Financials		
		Banks		
142,898	USD	Cathay General Bancorp	2,667,694	0.71%
89,248	USD	CIT Group Inc	2,984,168	0.80%
101,231	USD	Comerica Inc	3,707,946	0.99%
64,900	USD	First Republic Bank/CA	2,606,144	0.70%
422,369	USD	Huntington Bancshares Inc/OH	2,942,994	0.79%
523,380	USD	KeyCorp	5,477,877	1.47%
740,257	USD	Regions Financial Corp	5,741,905	1.54%
156,227	USD	Zions Bancorporation	3,362,677	0.90%
		Financial Services		
42,751	USD	Ameriprise Financial Inc	3,746,313	1.00%
221,249	USD	Nasdaq Omx Group Inc	6,240,833	1.67%
234,008	USD	Navient Corp	3,026,901	0.81%
197,998	USD	Voya Financial Inc	5,253,820	1.41%
		Life Insurance		
126,054	USD	Lincoln National Corp	4,735,023	1.27%
90,306	USD	Unum Group	2,292,030	0.61%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Mid Cap Value

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Nonlife Insurance		
118,958	USD	Allstate Corp	5,101,862	1.36%
232,512	USD	Hartford Financial Services Group Inc	6,079,633	1.63%
65,549	USD	Reinsurance Group of America Inc	3,777,392	1.01%
		Real Estate Investment and Services		
37,534	USD	Jones Lang LaSalle Inc	3,465,963	0.93%
		Real Estate Investment Trusts		
373,035	USD	Duke Realty Corp	4,946,463	1.32%
267,843	USD	General Growth Properties Inc	4,607,021	1.23%
113,155	USD	Geo Group Inc	2,953,774	0.79%
86,109	USD	Home Properties Inc	4,023,221	1.08%
211,247	USD	Kimco Realty Corp	3,545,598	0.95%
127,958	USD	Pebblebrook Hotel Trust	3,453,273	0.92%
		Health Care		
		Health Care Equipment and Services		
86,656	USD	Aetna Inc	5,131,701	1.37%
110,581	USD	Alere Inc	3,021,462	0.81%
136,639	USD	Community Health Systems Inc	4,527,854	1.21%
54,252	USD	Humana Inc - B A5	5,060,059	1.35%
70,880	USD	Zimmer Holdings Inc	5,376,247	1.44%
		Pharmaceuticals and Biotechnology		
15,979	USD	Actavis plc	2,590,555	0.69%
47,917	USD	Jazz Pharmaceuticals Plc	5,145,001	1.38%
122,640	USD	Omnicare Inc	5,962,929	1.59%
58,001	USD	Salix Pharmaceuticals Ltd	5,225,449	1.40%
		Industrials		
		Construction and Materials		
153,640	USD	Generac Holdings Inc	5,469,389	1.46%
195,787	USD	KBR Inc	3,410,525	0.91%
		Electronic and Electrical Equipment		
50,204	USD	SLM Corp	304,711	0.08%
		General Industrials		
155,270	USD	Crown Holdings Inc	5,644,223	1.51%
60,117	USD	Eaton Corp PLC	3,388,401	0.91%
159,049	USD	TriMas Corp	4,429,419	1.18%
		Industrial Engineering		
99,684	USD	Crane Co	5,415,401	1.45%
85,310	USD	Joy Global Inc	3,838,218	1.03%
94,897	USD	PACCAR Inc	4,354,803	1.16%
167,160	USD	Terex Corp	5,019,134	1.34%
		Industrial Transportation		
119,848	USD	Atlas Air Worldwide Holdings Inc	3,225,650	0.86%
127,388	USD	Con-way Inc	4,688,370	1.25%
95,159	USD	Ryder System Inc	6,122,453	1.64%
		Support Services		
111,780	USD	Corrections Corp of America	2,681,120	0.72%
		Oil and Gas		
		Oil and Gas Producers		
51,208	USD	Chesapeake Lodging Trust	1,130,268	0.30%
43,745	USD	Cimarex Energy Co	4,583,616	1.23%
653,388	CAD	Precision Drilling Corp	6,767,529	1.81%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - U.S. Mid Cap Value

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
102,563	USD	Rosetta Resources Inc	4,108,812	1.10%
67,364	USD	SM Energy Co	4,139,308	1.11%
77,204	USD	Whiting Petroleum Corp	4,524,595	1.21%
		Oil Equipment, Services and Distribution		
107,370	USD	Helix Energy Solutions Group Inc	2,063,254	0.55%
186,847	USD	Superior Energy Services Inc	4,934,731	1.32%
112,087	USD	Weatherford International PLC	1,882,102	0.50%
		Technology		
		Software and Computer Services		
124,511	USD	Amdocs Ltd	4,213,267	1.13%
103,438	USD	Fidelity National Information Services Inc	4,134,800	1.11%
130,989	USD	VeriFone Systems Inc	3,514,981	0.94%
		Technology Hardware and Equipment		
501,093	USD	Marvell Technology Group Ltd	5,244,614	1.40%
303,728	USD	NCR Corp	7,782,039	2.08%
180,381	USD	Skyworks Solutions Inc	6,186,825	1.65%
302,735	USD	Xerox Corp	2,750,629	0.74%
		Utilities		
		Electricity		
155,018	USD	Ameren Corp	4,627,386	1.24%
138,558	USD	Northeast Utilities	4,781,701	1.28%
93,442	USD	Pinnacle West Capital Corp	3,946,110	1.06%
209,261	USD	PNM Resources Inc	4,482,800	1.20%
201,802	USD	PPL Corp	5,236,844	1.40%
184,577	USD	Westar Energy Inc	5,148,447	1.38%
		Total Equities	**362,193,359**	**96.88%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**362,193,359**	**96.88%**
		Other Transferable Securities		
		Equities		
		Oil and Gas		
		Oil and Gas Producers		
407,950	USD	Kodiak Oil & Gas Corp	4,335,297	1.16%
		Total Equities	**4,335,297**	**1.16%**
		Total Other Transferable Securities	**4,335,297**	**1.16%**
		Total Securities	**366,528,656**	**98.04%**
		Net Asset Value	**373,858,832**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	EUR	2,234,981	USD	3,042,195	13,219
31-Jul-14	EUR	24,343	USD	33,120	155
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**13,374**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Equity Target Income

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
34,926	EUR	BASF SE - Reg	2,969,758	0.75%
75,828	USD	EI du Pont de Nemours & Co	3,623,727	0.91%
30,225	EUR	Wacker Chemie AG	2,548,874	0.64%
		Mining		
198,110	GBP	BHP Billiton PLC	4,675,020	1.18%
105,421	GBP	Rio Tinto PLC	4,092,684	1.03%
		Consumer Goods		
		Automobiles and Parts		
45,520	EUR	Daimler AG - A A	3,113,568	0.78%
626,200	JPY	Nissan Motor Co Ltd	4,338,649	1.09%
		Food Producers		
284,000	HKD	Chaoda Modern Agriculture Holdings Ltd	17,631	0.00%
		Household Goods and Home Construction		
234,780	GBP	Persimmon PLC	205,253	0.05%
117,583	GBP	Persimmon PLC	1,869,404	0.47%
385,900	JPY	Sekisui House Ltd	3,864,516	0.97%
		Leisure Goods		
119,781	USD	Hasbro Inc	4,641,115	1.17%
		Tobacco		
72,545	GBP	British American Tobacco PLC	3,151,137	0.79%
52,274	GBP	Imperial Tobacco Group PLC	1,717,005	0.43%
84,819	USD	Reynolds American Inc	3,738,689	0.94%
		Consumer Services		
		Food and Drug Retailers		
1,019,578	AUD	Metcash Ltd	1,855,567	0.47%
664,377	GBP	Tesco PLC	2,358,136	0.59%
		General Retailers		
10,713	USD	Amazon.com Inc	2,541,261	0.64%
734,226	GBP	Marks & Spencer Group PLC	3,899,000	0.98%
		Media		
192,956	EUR	Lagardere SCA	4,589,458	1.16%
62,886	EUR	RTL Group SA	5,108,859	1.29%
		Travel, Leisure and Catering		
304,562	GBP	Compass Group PLC	3,868,360	0.97%
141,873	GBP	InterContinental Hotels Group PLC	4,289,678	1.08%
		Financials		
		Banks		
553,336	EUR	Banco Bilbao Vizcaya Argentaria SA	5,151,005	1.30%
276,370	USD	Bank of America Corp	3,100,495	0.78%
72,179	CAD	Bank of Montreal	3,885,743	0.98%
97,809	EUR	BNP Paribas SA	4,845,947	1.22%
5,120,000	HKD	China Construction Bank Corp - H	2,827,450	0.71%
503,850	GBP	HSBC Holdings PLC	3,730,894	0.94%
101,755	USD	Morgan Stanley	2,402,017	0.61%
406,238	SEK	Nordea Bank AB	4,185,207	1.05%
172,300	JPY	Sumitomo Mitsui Financial Group Inc	5,272,040	1.33%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Equity Target Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Financial Services		
74,408	EUR	Deutsche Boerse AG	4,217,445	1.06%
119,163	USD	TD Ameritrade Holding Corp	2,727,655	0.69%
		Nonlife Insurance		
34,598	EUR	Allianz SE - Reg	4,210,577	1.06%
289,233	EUR	AXA SA	5,048,562	1.27%
26,658	EUR	Muenchener Rueckversicherungs AG - Reg	4,315,930	1.09%
		Real Estate Investment and Services		
113,000	JPY	Mitsui Fudosan Co Ltd	2,783,007	0.70%
		Real Estate Investment Trusts		
1,400	JPY	Japan Retail Fund Investment Corp	2,299,322	0.58%
2,955	JPY	Mori Hills REIT Investment Corp	3,127,531	0.79%
		Health Care		
		Pharmaceuticals and Biotechnology		
70,863	GBP	AstraZeneca PLC	3,841,399	0.97%
115,285	USD	Eli Lilly & Co	5,234,831	1.32%
319,143	GBP	GlaxoSmithKline PLC	6,233,790	1.58%
96,434	USD	Johnson & Johnson	7,365,932	1.87%
35,975	EUR	Sanofi	2,790,941	0.70%
144,000	JPY	Takeda Pharmaceutical Co Ltd	4,878,496	1.23%
		Industrials		
		Construction and Materials		
180,337	EUR	CRH PLC	3,379,515	0.85%
55,300	JPY	Daito Trust Construction Co Ltd	4,748,484	1.20%
50,197	EUR	Vinci SA	2,740,756	0.69%
		Electronic and Electrical Equipment		
61,454	EUR	Schneider Electric SE	4,224,963	1.06%
88,589	USD	SunPower Corp	2,651,556	0.67%
		General Industrials		
409,546	GBP	ICAP PLC	1,943,643	0.49%
1,005,808	GBP	Rexam PLC	716,012	0.18%
25,787	EUR	Siemens AG - Reg	2,487,156	0.63%
		Industrial Transportation		
267,596	EUR	Abertis Infraestructuras SA	4,496,951	1.13%
241,884	EUR	Atlantia SpA	5,036,025	1.27%
202,226	EUR	bpost SA	3,731,070	0.94%
515,504	EUR	CTT-Correios de Portugal SA	3,742,559	0.94%
144,926	EUR	Deutsche Post AG - Reg	3,827,496	0.96%
		Support Services		
440,994	SEK	Securitas AB - B	3,818,182	0.96%
		Oil and Gas		
		Oil and Gas Producers		
141,321	EUR	Eni SpA	2,823,594	0.71%
52,661	USD	Exxon Mobil Corp	3,870,486	0.98%
259,696	EUR	Repsol SA	5,001,745	1.26%
240,435	EUR	Repsol SA - 04/Jul/2014	119,496	0.03%
147,637	GBP	Royal Dutch Shell PLC - A	4,459,349	1.12%
45,176	EUR	Total SA	2,384,389	0.60%
		Technology		
		Software and Computer Services		
176,711	USD	CA Inc	3,709,363	0.93%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Equity Target Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
229,568	USD	Microsoft Corp	6,991,918	1.77%
		Technology Hardware and Equipment		
191,436	EUR	Aixtron SE	2,023,479	0.51%
83,425	USD	Apple Inc	5,662,408	1.43%
160,045	USD	Diebold Inc	4,694,451	1.18%
162,206	USD	Hewlett-Packard Co	3,988,954	1.01%
269,518	USD	Intel Corp	6,082,684	1.54%
449,340	SEK	Telefonaktiebolaget LM Ericsson - B	3,964,079	1.00%
		Telecommunications		
		Fixed Line Telecommunications		
167,324	EUR	Elisa OYJ	3,738,018	0.94%
223,672	EUR	Freenet AG	5,195,901	1.31%
528,110	DKK	TDC A/S	3,991,630	1.01%
293,911	NOK	Telenor ASA	4,887,147	1.23%
122,125	USD	Verizon Communications Inc	4,370,686	1.10%
32,609	EUR	Ziggo NV	1,101,206	0.28%
		Mobile Telecommunications		
362,108	EUR	Deutsche Telekom AG - Reg	4,634,982	1.17%
300,600	JPY	NTT DOCOMO Inc	3,753,660	0.95%
208,482	SEK	Tele2 AB	1,792,536	0.45%
		Utilities		
		Electricity		
111,948	USD	American Electric Power Co Inc	4,559,194	1.15%
1,009,174	EUR	Enel SpA	4,293,026	1.08%
53	EUR	Fortum OYJ	1,039	0.00%
141,025	EUR	GDF Suez	2,835,308	0.71%
699,229	EUR	Terna Rete Elettrica Nazionale SpA	2,693,430	0.68%
		Gas, Water and Multiutilities		
850,000	GBP	Centrica PLC	3,318,471	0.84%
901,350	EUR	Snam SpA	3,965,940	1.00%
24,466	EUR	Suez Environnement Co	342,035	0.09%
		Total Equities	**326,348,537**	**82.24%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**326,348,537**	**82.24%**
		Total Securities	**326,348,537**	**82.24%**
		Net Asset Value	**396,812,665**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
19-Sep-14	(655)	Euro Stoxx 50	EUR	3,225.00	295,559
22-Sep-14	(86)	Footsie 100	GBP	6,700.00	103,647
19-Sep-14	67	S&P 500	USD	1,951.50	274,039
12-Sep-14	93	Topix Index	JPY	1,262.50	215,232
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**888,477**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Equity Target Income

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	JPY	358,290,000	GBP	2,101,551	(40,958)
17-Jul-14	USD	58,823,630	EUR	42,356,273	604,549
17-Jul-14	USD	20,700,000	EUR	15,107,526	10,362
17-Jul-14	USD	23,500,000	EUR	17,384,396	(221,576)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**352,377**

Outstanding Options Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Quantity	Contract	Strike Price (in Trade Ccy)	Trade Currency	Market Value (in Fund Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
Short Positions						
18-Jul-14	(860)	Call Abertis Infraestructuras A	16.78	EUR	(24,080)	4,300
19-Jul-14	(520)	Call American Electric Power Inc	55.00	USD	(44,057)	(24,969)
18-Jul-14	(36)	Call British American Tobacco Plc	3,600.00	GBP	(5,845)	10,333
18-Jul-14	(1,850)	Call Deutsche Telekom Ag-Nom	13.00	EUR	(22,200)	9,250
19-Jul-14	(640)	Call Eli Lilly & Co	60.00	USD	(110,783)	(76,762)
18-Jul-14	(140)	Call Eni Spa	20.00	EUR	(20,111)	4,389
18-Jul-14	(430)	Call Gdf Suez	20.50	EUR	(7,310)	2,580
18-Jul-14	(3,200)	Call Tdc	57.50	DKK	(24,895)	(440)
18-Jul-14	(300)	Put Hsbc Holdings Plc	600.00	GBP	(41,214)	(3,672)
					(300,495)	**(74,991)**
Total Net Unrealised Gain/(Loss) on Options Contracts						**(74,991)**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Select

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
98,839	EUR	Akzo Nobel NV - CVA	5,411,435	0.87%
79,754	EUR	Koninklijke DSM NV	4,242,115	0.68%
465,500	JPY	Mitsubishi Chemical Holdings Corp	1,506,899	0.24%
25,600	JPY	Nitto Denko Corp	876,148	0.14%
43,946	USD	PPG Industries Inc	6,746,208	1.09%
		Industrial Metals and Mining		
77,547	EUR	Voestalpine AG	2,695,146	0.43%
		Mining		
452,339	USD	Arch Coal Inc	1,205,885	0.19%
223,497	SEK	Boliden AB	2,367,250	0.38%
1,545,000	HKD	China Coal Energy Co Ltd - H	586,760	0.09%
988,000	HKD	Yanzhou Coal Mining Co Ltd - H	545,609	0.09%
		Consumer Goods		
		Automobiles and Parts		
82,200	JPY	Aisin Seiki Co Ltd	2,388,333	0.38%
83,274	USD	Autoliv Inc	6,482,374	1.04%
41,944	EUR	Continental AG	7,094,828	1.14%
39,884	EUR	Daimler AG - A A	2,728,066	0.44%
81,600	JPY	Denso Corp	2,844,492	0.46%
1,502,000	HKD	Dongfeng Motor Group Co Ltd	1,964,657	0.32%
79,200	JPY	Honda Motor Co Ltd	2,019,660	0.33%
88,300	JPY	Toyota Industries Corp	3,329,511	0.54%
65,600	JPY	Toyota Motor Corp	2,877,472	0.46%
11,847	EUR	Volkswagen AG - Pfd	2,272,255	0.37%
7,259,000	HKD	Xingda International Holdings Ltd	2,134,316	0.34%
		Beverages		
24,838	DKK	Carlsberg A/S - B	1,953,964	0.31%
103,521	USD	PepsiCo Inc	6,754,213	1.09%
		Food Producers		
49,989	USD	Bunge Ltd	2,762,055	0.45%
3,222,000	HKD	Chaoda Modern Agriculture Holdings Ltd	200,029	0.03%
		Household Goods and Home Construction		
606,595	GBP	Barratt Developments PLC	2,831,080	0.46%
200,053	GBP	Persimmon PLC	174,893	0.03%
200,053	GBP	Persimmon PLC	3,180,560	0.51%
33,276	USD	Whirlpool Corp	3,383,135	0.55%
		Leisure Goods		
148,204	USD	Hasbro Inc	5,742,411	0.93%
		Personal Goods		
4,232,000	HKD	Bosideng International Holdings Ltd	462,627	0.07%
105,715	DKK	Pandora A/S	5,920,046	0.95%
24,809	CHF	Swatch Group AG - Reg	2,012,673	0.32%
		Consumer Services		
		Food and Drug Retailers		
129,326	USD	CVS Caremark Corp	7,117,346	1.15%
61,645	USD	McKesson Corp	8,383,972	1.35%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Select

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		General Retailers		
360,023	USD	eBay Inc	13,163,460	2.12%
213,118	USD	Staples Inc	1,687,324	0.27%
		Media		
109,086	EUR	Vivendi SA	1,949,367	0.31%
216,043	GBP	WPP PLC	3,437,477	0.55%
		Travel, Leisure and Catering		
225,364	USD	American Airlines Group Inc	7,071,276	1.14%
350,334	GBP	Compass Group PLC	4,449,727	0.72%
395,004	GBP	Merlin Entertainments PLC	1,767,084	0.28%
21,998	EUR	Paddy Power PLC	1,055,904	0.17%
309,391	EUR	TUI AG	3,805,509	0.61%
		Financials		
		Banks		
427,364	USD	Bank of America Corp	4,794,443	0.77%
1,212,500	HKD	BOC Hong Kong Holdings Ltd	2,565,225	0.41%
564,000	JPY	Chiba Bank Ltd	2,907,389	0.47%
289,810	USD	Citigroup Inc	9,967,610	1.61%
144,438	USD	Comerica Inc	5,290,557	0.85%
230,272	NOK	DNB ASA	3,075,227	0.50%
1,239,000	JPY	Fukuoka Financial Group Inc	4,368,157	0.70%
506,813	GBP	HSBC Holdings PLC	3,752,834	0.60%
162,444	USD	JPMorgan Chase & Co	6,834,002	1.10%
508,423	USD	KeyCorp	5,321,332	0.86%
730,400	JPY	Mitsubishi UFJ Financial Group Inc	3,270,171	0.53%
433,278	USD	Morgan Stanley	10,227,911	1.65%
42,472	EUR	Raiffeisen Bank International AG - AH6735	990,235	0.16%
198,600	JPY	Sumitomo Mitsui Financial Group Inc	6,076,768	0.98%
462,382	EUR	UniCredit SpA	2,827,466	0.46%
		Financial Services		
29,066	USD	BlackRock Inc	6,782,527	1.09%
103,218	USD	Discover Financial Services	4,672,572	0.75%
34,654	USD	Visa Inc - A	5,332,436	0.86%
		Life Insurance		
59,670	USD	Aflac Inc	2,712,966	0.44%
943,243	GBP	Legal & General Group PLC	2,655,264	0.43%
151,500	USD	Lincoln National Corp	5,690,863	0.92%
50,039	USD	Prudential Financial Inc	3,244,686	0.52%
111,241	USD	Unum Group	2,823,376	0.45%
		Nonlife Insurance		
31,970	EUR	Allianz SE - Reg	3,890,749	0.63%
80,840	USD	Allstate Corp	3,467,060	0.56%
19,261	EUR	Muenchener Rueckversicherungs AG - Reg	3,118,356	0.50%
245,339	AUD	QBE Insurance Group Ltd	1,838,436	0.30%
56,882	CHF	Swiss Re AG	3,696,405	0.60%
8,027	CHF	Zurich Insurance Group AG	1,767,176	0.28%
		Health Care		
		Health Care Equipment and Services		
57,598	USD	HCA Holdings Inc	2,371,818	0.38%
93,157	USD	Medtronic Inc	4,338,912	0.70%
		Pharmaceuticals and Biotechnology		
90,048	USD	Abbott Laboratories	2,688,648	0.43%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
90,048	USD	AbbVie Inc	3,711,360	0.60%
47,250	USD	Amgen Inc	4,085,003	0.66%
353,000	JPY	Astellas Pharma Inc	3,387,434	0.55%
54,790	USD	Eli Lilly & Co	2,487,890	0.40%
30,381	USD	Express Scripts Holding Co	1,538,411	0.25%
96,548	USD	Johnson & Johnson	7,374,641	1.19%
112,966	USD	Merck & Co Inc	4,773,095	0.77%
65,776	EUR	Merck KGaA	4,169,541	0.67%
65,121	CHF	Novartis AG - Reg	4,306,895	0.69%
278,331	USD	Pfizer Inc	6,031,538	0.97%
84,729	EUR	Sanofi	6,573,276	1.06%
48,136	GBP	Shire PLC	2,747,365	0.44%
41,181	EUR	Stada Arzneimittel AG	1,432,481	0.23%
		Industrials		
		Aerospace and Defense		
51,231	USD	United Technologies Corp	4,319,546	0.70%
		Construction and Materials		
225,006	USD	KBR Inc	3,919,507	0.63%
126,393	AUD	Leighton Holdings Ltd	1,719,105	0.28%
129,559	USD	Quanta Services Inc	3,272,213	0.53%
34,951	EUR	Vicat	2,229,874	0.36%
		Electronic and Electrical Equipment		
213,482	CHF	ABB Ltd	3,590,415	0.58%
64,500	JPY	Hoya Corp	1,565,279	0.25%
92,200	JPY	Ibiden Co Ltd	1,356,061	0.22%
46,319	EUR	Nexans SA	1,773,091	0.29%
96,700	JPY	Omron Corp	2,976,956	0.48%
93,680	USD	Thermo Fisher Scientific Inc	8,074,482	1.30%
121,000	JPY	Yokogawa Electric Corp	1,117,513	0.18%
		General Industrials		
114,059	USD	Eaton Corp PLC	6,428,757	1.04%
327,000	HKD	Hutchison Whampoa Ltd	3,266,487	0.53%
27,866	USD	Jardine Matheson Holdings Ltd	1,207,123	0.19%
25,547	EUR	Mayr Melnhof Karton AG	2,222,844	0.36%
		Industrial Engineering		
109,993	EUR	Alstom SA	2,928,564	0.47%
322,000	JPY	Amada Co Ltd	2,391,174	0.39%
23,500	JPY	Disco Corp	1,152,112	0.19%
2,947	CHF	Georg Fischer AG - Reg	1,542,494	0.25%
440,900	JPY	Hino Motors Ltd	4,434,374	0.71%
167,602	USD	Ingersoll-Rand PLC	7,652,048	1.23%
57,113	USD	Stanley Black & Decker Inc	3,662,507	0.59%
298,000	JPY	Sumitomo Heavy Industries Ltd	1,035,575	0.17%
926,586	INR	Tata Motors Ltd - DVR	3,316,568	0.53%
644,600	HKD	Weichai Power Co Ltd - H	1,819,342	0.29%
		Industrial Transportation		
611,000	JPY	Nippon Yusen KK	1,286,300	0.21%
		Support Services		
280,700	JPY	ITOCHU Corp	2,632,921	0.42%
186,100	JPY	Mitsui & Co Ltd	2,178,966	0.35%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Select

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Oil and Gas		
		Alternative Energy		
35,176	USD	First Solar Inc	1,825,663	0.29%
		Oil and Gas Producers		
355,510	GBP	BP PLC	2,286,151	0.37%
5,132,200	HKD	China Petroleum & Chemical Corp - H	3,574,171	0.58%
110,244	USD	Diamond Offshore Drilling Inc	3,997,014	0.64%
199,554	EUR	Eni SpA	3,987,089	0.64%
161,330	USD	EOG Resources Inc	13,766,340	2.22%
238,627	USD	Marathon Oil Corp	6,957,594	1.12%
119,314	USD	Marathon Petroleum Corp	6,803,377	1.10%
103,068	EUR	Neste Oil OYJ	1,468,719	0.24%
54,417	EUR	OMV AG	1,795,761	0.29%
217,847	EUR	Repsol SA	4,195,733	0.68%
217,847	EUR	Repsol SA - 04/Jul/2014	108,270	0.02%
34	GBP	Royal Dutch Shell PLC - A	1,027	0.00%
196,870	CAD	Suncor Energy Inc	6,140,924	0.99%
78,256	EUR	Total SA	4,130,352	0.67%
90,616	USD	Valero Energy Corp	3,315,163	0.53%
		Oil Equipment, Services and Distribution		
69,661	NOK	Fred Olsen Energy ASA	1,442,720	0.23%
		Technology		
		Software and Computer Services		
59,369	EUR	Cap Gemini SA	3,093,125	0.50%
894,369	USD	Microsoft Corp	27,239,664	4.40%
281,398	USD	Yahoo! Inc	7,220,182	1.16%
		Technology Hardware and Equipment		
248,969	USD	Apple Inc	16,898,579	2.73%
56,300	JPY	Canon Inc	1,337,869	0.22%
91,300	KRW	LG Display Co Ltd	2,095,811	0.34%
51,553	USD	Qualcomm Inc	2,982,140	0.48%
291,058	SEK	Telefonaktiebolaget LM Ericsson - B	2,567,715	0.41%
462,057	USD	Xerox Corp	4,198,217	0.68%
		Telecommunications		
		Fixed Line Telecommunications		
166,300	JPY	Nippon Telegraph & Telephone Corp	7,575,127	1.22%
362,970	DKK	TDC A/S	2,743,447	0.44%
		Mobile Telecommunications		
155,475	EUR	Deutsche Telekom AG - Reg	1,990,080	0.32%
		Utilities		
		Electricity		
233,690	USD	Xcel Energy Inc	5,497,685	0.89%
		Gas, Water and Multiutilities		
68,087	USD	Atmos Energy Corp	2,655,052	0.43%
182,689	EUR	E.ON SE	2,754,950	0.44%
162,655	EUR	Gas Natural SDG SA	3,751,638	0.60%
3,410,000	HKD	Guangdong Investment Ltd	2,872,891	0.46%
		Total Equities	**585,908,496**	**94.41%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**585,908,496**	**94.41%**
		Total Securities	**585,908,496**	**94.41%**
		Net Asset Value	**620,615,461**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
22-Sep-14	73	Footsie 100	GBP	6,700.00	(82,434)
19-Sep-14	47	S&P 500	USD	1,951.50	192,236
12-Sep-14	34	Topix Index	JPY	1,262.50	52,703
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**162,505**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	AUD	13,149,195	EUR	8,857,761	195,175
17-Jul-14	CAD	22,399,363	EUR	14,849,977	502,397
17-Jul-14	CHF	13,000,000	EUR	10,670,466	37,245
17-Jul-14	EUR	15,135,212	HKD	161,895,146	(120,876)
17-Jul-14	GBP	15,000,000	EUR	18,187,175	542,894
17-Jul-14	USD	24,000,000	EUR	17,316,217	211,769
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**1,368,604**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Ecology

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
195,859	EUR	BASF SE - Reg	16,653,891	1.48%
146,390	USD	Ecolab Inc	11,902,374	1.06%
300,291	EUR	Wacker Chemie AG	25,323,540	2.26%
		Forestry and Paper		
1,513,958	EUR	Stora Enso OYJ - R	10,764,241	0.96%
		Consumer Goods		
		Automobiles and Parts		
146,639	EUR	Continental AG	24,803,987	2.21%
321,890	EUR	Renault SA	21,254,397	1.89%
484,099	USD	Tenneco Inc - 2512600	23,233,499	2.07%
143,015	USD	Tesla Motors Inc	25,075,544	2.23%
		Food Producers		
262,686	USD	Hain Celestial Group Inc	17,025,714	1.52%
		Household Goods and Home Construction		
1,478,500	JPY	Sekisui House Ltd	14,806,133	1.32%
		Consumer Services		
		General Retailers		
2,361,997	GBP	Kingfisher PLC	10,590,195	0.94%
		Travel, Leisure and Catering		
113,000	JPY	Central Japan Railway Co	11,772,382	1.05%
		Financials		
		Banks		
349,521	EUR	KBC Groep NV	13,893,460	1.24%
11,579,992	GBP	Lloyds Banking Group PLC	10,738,284	0.96%
		Financial Services		
948,000	JPY	Kubota Corp	9,814,786	0.87%
		Life Insurance		
3,422,151	GBP	Aviva PLC	21,818,510	1.94%
1,614,609	EUR	ING Groep NV - CVA	16,565,888	1.48%
		Nonlife Insurance		
72,142	EUR	Muenchener Rueckversicherungs AG - Reg	11,679,790	1.04%
166,000	CHF	Swiss Re AG	10,787,300	0.96%
		Real Estate Investment Trusts		
1,039,000	JPY	Daiwa House Industry Co Ltd	15,730,876	1.40%
		Industrials		
		Construction and Materials		
881,560	EUR	Kingspan Group PLC	10,799,110	0.96%
794,371	USD	Quanta Services Inc	20,063,068	1.79%
5,139,487	EUR	Sacyr SA	23,775,267	2.12%
5,504,000	JPY	Taiheiyo Cement Corp	16,190,365	1.44%
1,386,000	JPY	Takuma Co Ltd	6,585,166	0.59%
		Electronic and Electrical Equipment		
880,475	USD	Canadian Solar Inc	20,102,727	1.79%
1,299,000	JPY	NGK Insulators Ltd	21,540,464	1.92%
319,455	EUR	Schneider Electric SE	21,962,531	1.96%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Global Ecology

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
1,135,044	USD	SunPower Corp	33,972,977	3.03%
307,278	USD	Thermo Fisher Scientific Inc	26,484,955	2.36%
829,751	DKK	Vestas Wind Systems A/S	30,573,024	2.72%
		General Industrials		
2,921,502	GBP	DS Smith PLC	10,099,560	0.90%
299,894	EUR	Osram Licht AG	11,046,595	0.98%
201,305	EUR	Siemens AG - Reg	19,415,867	1.73%
676,498	EUR	Smurfit Kappa Group PLC	11,300,899	1.01%
		Industrial Engineering		
194,066	USD	Cummins Inc	21,866,532	1.95%
533,409	EUR	DMG MORI SEIKI AG	13,564,591	1.21%
26,032	CHF	Georg Fischer AG - Reg	13,625,447	1.21%
609,388	USD	Ingersoll-Rand PLC	27,822,258	2.48%
1,694,774	CHF	Meyer Burger Technology AG	19,332,554	1.72%
		Industrial Transportation		
822,141	EUR	Deutsche Post AG - Reg	21,712,744	1.93%
299,700	JPY	East Japan Railway Co	17,240,635	1.54%
319,140	USD	Union Pacific Corp	23,251,079	2.07%
		Support Services		
8,862,000	HKD	China Everbright International Ltd	9,253,346	0.82%
		Oil and Gas		
		Alternative Energy		
10,511,000	HKD	China Longyuan Power Group Corp	8,330,429	0.74%
10,328,000	HKD	China Singyes Solar Technologies Holdings Ltd	12,711,205	1.13%
435,725	USD	First Solar Inc	22,614,482	2.01%
2,522,132	EUR	Gamesa Corp Tecnologica SA	22,999,322	2.05%
623,500	USD	JinkoSolar Holding Co Ltd	13,734,624	1.22%
33,182,439	NOK	REC Silicon ASA	14,005,229	1.25%
13,129,200	HKD	Xinjiang Goldwind Science & Technology Co Ltd	11,172,576	1.00%
		Technology		
		Technology Hardware and Equipment		
1,899,715	USD	GT Advanced Technologies Inc	25,807,763	2.30%
2,441,935	EUR	Infineon Technologies AG - Reg	22,292,425	1.99%
2,115,889	USD	SunEdison Inc	34,926,115	3.11%
		Utilities		
		Electricity		
18,782,964	EUR	A2A SpA	15,824,647	1.41%
22,616,000	HKD	China Suntien Green Energy Corp Ltd	5,370,858	0.48%
		Gas, Water and Multiutilities		
1,262,675	EUR	Gas Natural SDG SA	29,123,599	2.59%
2,159,446	EUR	Suez Environnement Co	30,189,055	2.69%
2,555,695	GBP	United Utilities Group PLC	28,151,904	2.51%
2,271,131	EUR	Veolia Environnement SA	31,602,787	2.82%
		Total Equities	**1,104,673,572**	**98.41%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**1,104,673,572**	**98.41%**
		Total Securities	**1,104,673,572**	**98.41%**
		Net Asset Value	**1,122,532,005**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	AUD	48,655,802	EUR	33,117,208	381,256
17-Jul-14	CAD	65,966,081	EUR	44,107,210	1,105,501
17-Jul-14	EUR	61,366,075	JPY	8,630,457,324	(857,718)
17-Jul-14	JPY	8,630,457,324	EUR	61,643,482	580,312
17-Jul-14	USD	354,133,371	EUR	255,443,898	3,191,298
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**4,400,649**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Japanese Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
289,000	JPY	Denki Kagaku Kogyo KK	810,523	0.39%
46,700	JPY	Earth Chemical Co Ltd	1,313,105	0.64%
218,800	JPY	Inabata & Co Ltd	1,501,766	0.73%
67,600	JPY	Kuraray Co Ltd	625,792	0.30%
84,400	JPY	Taiyo Holdings Co Ltd	1,910,690	0.93%
385,000	JPY	Toyo Ink SC Holdings Co Ltd	1,387,870	0.67%
		Industrial Metals and Mining		
29,500	JPY	Maruichi Steel Tube Ltd	578,507	0.28%
712,800	JPY	Nippon Light Metal Holdings Co Ltd	791,419	0.38%
446,000	JPY	Nippon Steel & Sumikin Bussan Corp	1,260,489	0.61%
211,000	JPY	Sumitomo Metal Mining Co Ltd	2,502,456	1.21%
		Mining		
42,900	JPY	Asahi Holdings Inc	539,104	0.26%
		Consumer Goods		
		Automobiles and Parts		
1,132,500	JPY	Nissan Motor Co Ltd	7,846,566	3.80%
63,400	JPY	Nissin Kogyo Co Ltd	918,306	0.45%
280,700	JPY	Toyota Motor Corp	12,312,597	5.96%
132,000	JPY	Yokohama Rubber Co Ltd	833,674	0.40%
		Food Producers		
32,200	JPY	Hokuto Corp	466,163	0.23%
270,000	JPY	Morinaga & Co Ltd/Japan	428,257	0.21%
		Household Goods and Home Construction		
335,800	JPY	Sekisui House Ltd	3,362,800	1.63%
		Leisure Goods		
56,100	JPY	Daiichikosho Co Ltd	1,176,184	0.57%
92,100	JPY	Dunlop Sports Co Ltd	814,082	0.39%
		Personal Goods		
162,400	JPY	Nagaileben Co Ltd	2,445,922	1.19%
157,200	JPY	Paltac Corp	1,616,181	0.78%
		Tobacco		
140,500	JPY	Japan Tobacco Inc	3,740,879	1.81%
		Consumer Services		
		Food and Drug Retailers		
74,500	JPY	Lawson Inc	4,082,140	1.98%
		General Retailers		
59,000	JPY	Autobacs Seven Co Ltd	723,134	0.35%
24,700	JPY	Chiyoda Co Ltd	404,063	0.20%
121,000	JPY	DCM Holdings Co Ltd	638,579	0.31%
204,900	JPY	EDION Corp	1,038,521	0.50%
97,500	JPY	UNY Group Holdings Co Ltd	446,371	0.22%
		Media		
283,000	JPY	Dai Nippon Printing Co Ltd	2,158,689	1.05%
		Travel, Leisure and Catering		
40,600	JPY	Fields Corp	439,072	0.21%
134,400	JPY	Heiwa Corp	2,179,249	1.06%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Japanese Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
100,500	JPY	Japan Airlines Co Ltd	4,057,627	1.97%
247,200	JPY	Round One Corp	1,149,546	0.56%
37,100	JPY	Sankyo Co Ltd	1,041,836	0.50%
		Financials		
		Banks		
3,238,000	JPY	Aozora Bank Ltd	7,773,903	3.77%
7,744,400	JPY	Mizuho Financial Group Inc	11,613,662	5.62%
781,400	JPY	Resona Holdings Inc	3,323,866	1.61%
235,100	JPY	Sumitomo Mitsui Financial Group Inc	7,193,596	3.49%
		Financial Services		
223,400	JPY	Matsui Securities Co Ltd	1,655,748	0.80%
		Real Estate Investment and Services		
2,543	JPY	Zecs Co Ltd	0	0.00%
		Real Estate Investment Trusts		
1,028	JPY	Advance Residence Investment Corp	1,897,366	0.92%
264	JPY	Daiwa House Residential Investment Corp	904,098	0.44%
611	JPY	Kenedix Office Investment Corp	2,427,230	1.18%
1,403	JPY	Mori Trust Sogo Reit Inc	1,728,693	0.84%
1,712	JPY	United Urban Investment Corp	2,018,086	0.98%
		Health Care		
		Pharmaceuticals and Biotechnology		
48,600	JPY	Eisai Co Ltd	1,487,064	0.72%
77,000	JPY	Kaken Pharmaceutical Co Ltd	1,190,237	0.58%
115,800	JPY	Takeda Pharmaceutical Co Ltd	3,923,124	1.90%
		Industrials		
		Construction and Materials		
36,600	JPY	Daito Trust Construction Co Ltd	3,142,758	1.52%
134,000	JPY	PanaHome Corp	764,186	0.37%
		Electronic and Electrical Equipment		
83,300	JPY	Azbil Corp	1,557,276	0.75%
136,500	JPY	Hoya Corp	3,312,568	1.61%
190,300	JPY	Idec Corp/Japan	1,334,964	0.65%
42,900	JPY	Inaba Denki Sangyo Co Ltd	1,056,248	0.51%
25,700	JPY	Toyo Corp/Chuo-ku	223,274	0.11%
		Industrial Engineering		
132,300	JPY	Aida Engineering Ltd	975,784	0.47%
155,000	JPY	Amada Co Ltd	1,151,031	0.56%
285,100	JPY	Hino Motors Ltd	2,867,408	1.39%
71,200	JPY	Komatsu Ltd	1,207,356	0.59%
163,000	JPY	Max Co Ltd	1,340,884	0.65%
96,000	JPY	Nippon Road Co Ltd	394,516	0.19%
302,700	JPY	Star Micronics Co Ltd	3,151,358	1.53%
224,000	JPY	Tsugami Corp	904,387	0.44%
		Industrial Transportation		
274,000	JPY	Senko Co Ltd	1,046,995	0.51%
		Support Services		
379,000	JPY	Hanwa Co Ltd	1,196,827	0.58%
997,900	JPY	ITOCHU Corp	9,360,141	4.53%
24,900	JPY	Meitec Corp	567,289	0.27%
269,000	JPY	Mitsubishi Corp	4,086,344	1.98%
788,300	JPY	Mitsui & Co Ltd	9,229,871	4.47%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Japanese Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Oil and Gas		
		Oil and Gas Producers		
393,580	JPY	JX Holdings Inc	1,537,979	0.75%
379,000	JPY	TonenGeneral Sekiyu KK	2,628,647	1.27%
		Technology		
		Software and Computer Services		
148,000	JPY	Koei Tecmo Holdings Co Ltd	1,442,635	0.70%
79,800	JPY	NET One Systems Co Ltd	404,461	0.20%
54,600	JPY	NSD Co Ltd	524,736	0.25%
		Technology Hardware and Equipment		
361,950	JPY	Canon Inc	8,601,097	4.17%
75,600	JPY	Hitachi Maxell Ltd	991,454	0.48%
462,400	JPY	Ricoh Co Ltd	4,023,863	1.95%
249,900	JPY	T-Gaia Corp	1,735,044	0.84%
		Telecommunications		
		Mobile Telecommunications		
688,100	JPY	NTT DOCOMO Inc	8,592,460	4.16%
53,400	JPY	Okinawa Cellular Telephone Co	1,050,662	0.51%
		Total Equities	**195,083,335**	**94.54%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**195,083,335**	**94.54%**
		Total Securities	**195,083,335**	**94.54%**
		Net Asset Value	**206,352,095**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
12-Sep-14	91	Topix Index	JPY	1,262.50	173,206
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**173,206**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	EUR	1,465,663	JPY	202,963,091	2,285
31-Jul-14	EUR	11,934,020	JPY	1,652,607,092	18,603
31-Jul-14	JPY	1,244,825	EUR	8,995	(19)
31-Jul-14	JPY	11,113,221	EUR	80,299	(172)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**20,697**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Consumer Goods		
		Food Producers		
1,401	BRL	Hypermarcas TV Dirty Floating 15/Oct/2015	523,388	0.10%
1,401	BRL	Hypermarcas 11.3% 15/Oct/2018	258,258	0.05%
		Financials		
		Banks		
305,911	USD	HSBC Bank PLC 0% 10/Feb/2015	2,359,056	0.48%
		Total Bonds	**3,140,702**	**0.63%**
		Equities		
		Basic Materials		
		Chemicals		
2,816,758	USD	Phosagro OAO - Adr	25,757,448	5.14%
14,866,000	HKD	Tianhe Chemicals Group Ltd	2,913,968	0.58%
		Industrial Metals and Mining		
9,456,000	HKD	MMG Ltd	2,067,392	0.41%
4,472	KRW	POSCO	981,363	0.20%
334,926	USD	Severstal OAO - Gdr	1,987,564	0.40%
133,071	USD	TMK OAO - Reg	942,766	0.19%
2,309,972	BRL	Tupy SA	14,735,137	2.94%
421,915	USD	Vale SA - Adr Pfd	3,664,003	0.73%
		Mining		
3,359,500	HKD	China Hongqiao Group Ltd	1,763,426	0.35%
		Consumer Goods		
		Food Producers		
1,069,027	BRL	Cosan SA Industria e Comercio	14,123,803	2.81%
2,477,885	NGN	Flour Mills of Nigeria PLC	866,836	0.17%
540,000	SGD	Golden Agri-Resources Ltd	175,587	0.03%
		Household Goods and Home Construction		
47,755,000	HKD	Goodbaby International Holdings Ltd	17,191,332	3.43%
		Consumer Services		
		General Retailers		
71,415	EUR	Folli Follie SA	2,078,177	0.41%
336,900	IDR	Matahari Department Store Tbk PT	286,436	0.06%
316,494	ZAR	Woolworths Holdings Ltd/South Africa	1,698,059	0.34%
		Media		
47,706	ZAR	Naspers Ltd	4,100,488	0.82%
		Travel, Leisure and Catering		
23,642,798	AED	Air Arabia PJSC	5,830,066	1.16%
7,115	USD	Copa Holdings SA - A	740,731	0.15%
7,171,497	HKD	NagaCorp Ltd	4,615,915	0.92%
		Financials		
		Banks		
1,924,100	IDR	Bank Rakyat Indonesia Persero Tbk PT	1,223,954	0.24%
10,200,000	HKD	China Construction Bank Corp - H	5,632,810	1.12%
33,896	USD	Credicorp Ltd	3,848,223	0.77%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
482,446	ZAR	FirstRand Ltd	1,349,692	0.27%
83,367	USD	HSBC Bank PLC - 13/Apr/2015	1,655,929	0.33%
397,580	INR	ICICI Bank Ltd	6,846,932	1.36%
12,026,000	HKD	Industrial & Commercial Bank of China Ltd - H	5,553,216	1.11%
78,291	USD	Itau Unibanco Holding SA - Adr	821,994	0.16%
3,083,280	TWD	Mega Financial Holding Co Ltd	1,874,250	0.37%
8,440,537	PHP	Philippine National Bank	12,781,545	2.55%
1,968,343	USD	Sberbank of Russia - Adr	14,563,280	2.90%
438,555	USD	TBC Bank JSC - Regs	4,532,413	0.90%
103,325,030	NGN	United Bank for Africa PLC	3,568,268	0.71%
		Financial Services		
1,145,836	MXN	Credito Real SAB de CV	1,874,031	0.37%
5,046,000	HKD	Haitong Securities Co Ltd	5,715,826	1.14%
		Life Insurance		
2,431,000	TWD	China Life Insurance Co Ltd/Taiwan	1,638,304	0.33%
1,140,000	HKD	Ping An Insurance Group Co of China Ltd - H	6,445,898	1.28%
		Nonequity Investment Instruments		
1,147,000	TWD	Fubon Financial Holding Co Ltd	1,210,688	0.24%
		Real Estate Investment and Services		
982,000	HKD	China Overseas Land & Investment Ltd	1,739,789	0.35%
		Real Estate Investment Trusts		
1,350,344	MXN	Mexico Real Estate Management SA de CV	2,045,054	0.41%
		Health Care		
		Pharmaceuticals and Biotechnology		
201,233	GBP	Hikma Pharmaceuticals PLC	4,217,172	0.84%
		Industrials		
		Construction and Materials		
160,479	BRL	Arteris SA	974,228	0.19%
4,351,762	EUR	Astaldi SpA	36,097,865	7.20%
2,864,332	MXN	Cemex SAB de CV	2,768,865	0.55%
8,399,471	MXN	OHL Mexico SAB de CV	18,816,290	3.75%
83,138,000	HKD	West China Cement Ltd	5,641,043	1.12%
		Electronic and Electrical Equipment		
5,795,240	TWD	Hon Hai Precision Industry Co Ltd	14,176,188	2.82%
		General Industrials		
8,782,000	HKD	China Conch Venture Holdings Ltd	14,118,865	2.81%
20,936,000	SGD	Noble Group Ltd	16,804,242	3.35%
		Industrial Engineering		
5,723,000	HKD	CSR Corp Ltd - H	3,144,268	0.63%
6,945,880	INR	Tata Motors Ltd - DVR	24,861,676	4.96%
		Industrial Transportation		
1,092,972	AED	Aramex PJSC	652,053	0.13%
109,935,000	HKD	China ITS Holdings Co Ltd	16,472,534	3.28%
6,694,000	HKD	China Shipping Container Lines Co Ltd	1,261,662	0.25%
		Support Services		
72,798	ZAR	Bidvest Group Ltd	1,412,274	0.28%
		Oil and Gas		
		Alternative Energy		
71,921,000	HKD	Huaneng Renewables Corp Ltd	17,350,940	3.46%
		Oil and Gas Producers		
13,972,200	HKD	China Petroleum & Chemical Corp - H	9,730,531	1.94%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Markets Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
326,872	USD	Gazprom OAO - Adr Reg	2,080,626	0.41%
34,189	CAD	Pacific Rubiales Energy Corp	508,258	0.10%
70,112	INR	Reliance Industries Ltd	864,528	0.17%
		Oil Equipment, Services and Distribution		
2,412,100	MYR	Dayang Enterprise Holdings Bhd	1,975,175	0.39%
39,643,300	KES	KenolKobil Ltd Group	2,891,173	0.58%
241,696	EUR	Saipem SpA	4,761,411	0.95%
		Technology		
		Software and Computer Services		
200,799	USD	Yandex NV - A	5,226,948	1.04%
28,600	USD	YY Inc	1,577,110	0.31%
		Technology Hardware and Equipment		
578,800	HKD	ASM Pacific Technology Ltd	4,619,971	0.92%
378,224	KRW	SK Hynix Inc	13,255,393	2.64%
2,390,150	KRW	Wonik IPS Co Ltd	20,014,163	3.99%
		Telecommunications		
		Mobile Telecommunications		
13,795,543	USD	Global Telecom Holding	35,951,136	7.17%
		Utilities		
		Electricity		
63,274	USD	Enersis SA - Adr	778,707	0.16%
		Total Equities	**474,447,888**	**94.54%**
		Warrants		
69,847	USD	HSBC Bank PLC - HSBC Bank PLC - 23/Feb/2015	2,591,142	0.52%
1,401	BRL	Hypermarcas SA - Hypermarcas Warrant - 15/Oct/2015	7,553	0.00%
		Total Warrants	**2,598,695**	**0.52%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**480,187,285**	**95.69%**
		Other Transferable Securities		
		Equities		
		Industrials		
		General Industrials		
1,605,215	ZAR	Nampak Ltd	4,054,350	0.81%
		Total Equities	**4,054,350**	**0.81%**
		Total Other Transferable Securities	**4,054,350**	**0.81%**
		Total Securities	**484,241,635**	**96.50%**
		Net Asset Value	**501,812,230**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
27-Jun-14	1	Ftse China A50	USD	6,685.00	(3)
30-Jul-14	1,560	Ftse China A50	USD	6,645.00	46,827
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**46,824**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	JPY	406,801,382	USD	3,980,639	25,764
17-Jul-14	USD	26,407,218	EUR	19,003,385	282,670
17-Jul-14	USD	3,993,194	JPY	406,801,382	(16,594)
17-Jul-14	USD	4,349,478	ZAR	45,899,164	33,799
17-Jul-14	ZAR	213,000,000	USD	20,031,358	(45,202)
10-Sep-14	BRL	30,000,000	USD	13,129,103	201,739
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**482,176**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Europe and Mediterranean Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Bonds		
		Financials		
		Banks		
109,143	USD	HSBC Bank PLC 0% 22/Aug/2016	1,429,346	0.48%
		Total Bonds	**1,429,346**	**0.48%**
		Equities		
		Basic Materials		
		Industrial Metals and Mining		
177,818	USD	MMC Norilsk Nickel OJSC - Adr	2,572,819	0.86%
86,831	USD	Severstal OAO	519,614	0.17%
702,725	USD	TMK OAO - Reg	4,978,587	1.66%
		Consumer Goods		
		Automobiles and Parts		
468,923	USD	Sollers OJSC	5,984,388	1.99%
296,587	TRY	Tofas Turk Otomobil Fabrikasi AS	1,343,479	0.45%
		Beverages		
19,957	TRY	Coca-Cola Icecek AS	359,542	0.12%
239,771	GBP	Stock Spirits Group PLC	894,612	0.30%
		Food Producers		
123,192	PLN	Kernel Holding SA	988,155	0.33%
272,535	TRY	Pinar SUT Mamulleri Sanayii AS	1,689,848	0.56%
603,745	TRY	Ulker Biskuvi Sanayi AS	3,691,517	1.23%
		Household Goods and Home Construction		
765,193	TRY	Arcelik AS	3,400,272	1.13%
		Leisure Goods		
45,712	EUR	JUMBO SA	546,716	0.18%
		Personal Goods		
16,176	CZK	Pegas Nonwovens SA	353,279	0.12%
		Consumer Services		
		Food and Drug Retailers		
274,148	TRY	BIM Birlesik Magazalar AS	4,589,594	1.53%
186,545	TRY	Bizim Toptan Satis Magazalari AS	1,211,289	0.40%
41,209	EUR	Jeronimo Martins SGPS SA - AU2215	495,126	0.16%
93,688	USD	Magnit OJSC	17,804,055	5.93%
214,230	USD	X5 Retail Group NV - Adr Regs	3,378,173	1.12%
		General Retailers		
149,877	USD	Lenta Ltd	1,412,127	0.47%
127,532	TRY	Teknosa Ic Ve Dis Ticaret AS	509,601	0.17%
		Media		
190,298	PLN	Agora SA	411,015	0.14%
		Financials		
		Banks		
767,361	TRY	Akbank TAS	2,059,160	0.69%
1,976,056	EUR	Alpha Bank AE	1,343,718	0.45%
301,202	USD	Bank Audi SAL	1,517,945	0.51%
98,314	PLN	Bank Pekao SA	4,110,900	1.37%
7,792	PLN	Bank Zachodni WBK SA	691,548	0.23%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Europe and Mediterranean Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
245,859	USD	BLOM Bank SAL - Gdr	1,678,985	0.56%
53,038	EUR	Erste Group Bank AG - 17 B1	1,252,758	0.42%
11,614	CZK	Komercni Banka AS	1,950,475	0.65%
154,823	AED	National Bank of Ras Al-Khaimah PSC	260,779	0.09%
763,383	PLN	Powszechna Kasa Oszczednosci Bank Polski SA	6,921,986	2.30%
44,465	QAR	Qatar National Bank	1,456,743	0.48%
12,956,361	USD	Sberbank of Russia	23,482,321	7.81%
143,336	USD	TBC Bank JSC - Regs	1,481,360	0.49%
1,119,120	TRY	Turkiye Garanti Bankasi AS	3,195,834	1.06%
407,018	TRY	Turkiye Halk Bankasi AS	2,229,275	0.74%
987,080	TRY	Turkiye Is Bankasi - C	1,948,318	0.65%
1,220,531	TRY	Yapi ve Kredi Bankasi AS	1,942,423	0.65%
		Financial Services		
950,000	SEK	EnergyO Solutions Russia AB	804,359	0.27%
86,049	USD	Eurasia Drilling Co Ltd - Gdr Regs	1,979,727	0.66%
567,572	USD	Moscow Exchange MICEX-RTS OAO	821,115	0.27%
		Nonlife Insurance		
86,471	PLN	Powszechny Zaklad Ubezpieczen SA	9,229,022	3.07%
		Real Estate Investment Trusts		
4,255,730	TRY	Emlak Konut Gayrimenkul Yatirim Ortakligi AS	3,899,498	1.30%
		Health Care		
		Pharmaceuticals and Biotechnology		
14,934	GBP	Hikma Pharmaceuticals PLC	312,967	0.10%
235,468	HUF	Richter Gedeon Nyrt	3,301,771	1.10%
		Industrials		
		Construction and Materials		
868,477	TRY	Alarko Holding AS	1,430,010	0.48%
3,535,448	TRY	Enka Insaat ve Sanayi AS	7,002,696	2.33%
1,305,825	EGP	Lecico Egypt SAE	1,425,943	0.47%
902,613	USD	Mostotrest - CLS	2,117,586	0.70%
52,965	EUR	Titan Cement Co SA	1,254,211	0.42%
		Industrial Engineering		
544,042	USD	HMS Hydraulic Machines and Systems Group PLC - Gdr	655,640	0.22%
		Support Services		
93,215	PLN	KRUK SA	2,000,971	0.67%
		Oil and Gas		
		Oil and Gas Producers		
4,291,944	USD	Gazprom OAO - Adr Reg	27,319,352	9.08%
171,314	GBP	Genel Energy Plc	2,171,646	0.72%
514,374	USD	Lukoil OAO - Adr	22,432,364	7.46%
115,323	USD	NOVATEK OAO - Gdr Reg	10,478,166	3.49%
3,335,411	PLN	Polskie Gornictwo Naftowe i Gazownictwo SA	4,211,681	1.40%
1,568,559	USD	Rosneft OAO - Gdr	8,380,389	2.79%
1,376,606	USD	Surgutneftegas OAO - Adr	7,772,095	2.59%
1,213,041	USD	Surgutneftegas OAO - Adr Pfd	7,353,643	2.45%
85,083	TRY	Tupras Turkiye Petrol Rafinerileri AS	1,447,847	0.48%
2,096,689	TRY	Turcas Petrol AS	1,783,955	0.59%
		Oil Equipment, Services and Distribution		
3,983	USD	AK Transneft OAO - Pfd	6,361,135	2.12%
763,162	EUR	CAT Oil AG	14,343,630	4.77%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Emerging Europe and Mediterranean Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Technology		
		Software and Computer Services		
35,163	USD	Mail.ru Group Ltd - Adr Regs	905,303	0.30%
		Telecommunications		
		Fixed Line Telecommunications		
202,857	EUR	Hellenic Telecommunications Organization SA	2,190,856	0.73%
2,060,090	PLN	Netia SA	2,571,582	0.86%
		Mobile Telecommunications		
70,974	USD	MegaFon OAO	1,632,897	0.54%
608,672	USD	Mobile Telesystems OJSC - Adr	8,722,306	2.90%
880,914	TRY	Turkcell Iletisim Hizmetleri AS	4,020,706	1.34%
		Utilities		
		Electricity		
4,557,525	TRY	Akenerji Elektrik Uretim AS	1,821,126	0.61%
3,292,867	TRY	Aksa Enerji Uretim AS	3,176,034	1.06%
28,964	CZK	CEZ AS	638,369	0.21%
21,863,800	RUB	Enel OGK-5 OJSC	484,145	0.16%
		Total Equities	**291,113,079**	**96.88%**
		Warrants		
66,743	USD	HSBC Bank PLC - HSBC Bank PLC - 01/May/2015	918,131	0.31%
80,212	USD	HSBC Bank PLC - HSBC Bank PLC - 23/Feb/2015	2,975,656	0.99%
		Total Warrants	**3,893,787**	**1.30%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**296,436,212**	**98.66%**
		Total Securities	**296,436,212**	**98.66%**
		Net Asset Value	**300,447,590**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Asia (Ex. Japan) Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
604,000	HKD	Tianhe Chemicals Group Ltd	118,393	0.15%
		Industrial Metals and Mining		
244,500	HKD	Fosun International Ltd	237,325	0.30%
78,198	INR	Hindalco Industries Ltd	155,926	0.19%
2,890	KRW	Hyundai Steel Co	155,212	0.19%
1,314	KRW	POSCO	288,352	0.36%
53,045	INR	Sesa Sterlite Ltd	188,320	0.23%
14,387	INR	Tata Steel Ltd	92,317	0.11%
		Mining		
292,500	HKD	China Hongqiao Group Ltd	153,535	0.19%
746,000	HKD	Real Gold Mining Ltd	98,422	0.12%
		Consumer Goods		
		Automobiles and Parts		
448,000	HKD	AviChina Industry & Technology Co Ltd - H	184,918	0.23%
3,294	INR	Bajaj Auto Ltd	92,651	0.12%
326,299	HKD	Chongqing Changan Automobile Co Ltd	470,473	0.58%
3,389	KRW	Halla Visteon Climate Control Corp	112,045	0.14%
6,720	KRW	Hankook Tire Worldwide Co Ltd	108,903	0.14%
7,317	KRW	Hyundai Motor Co	800,203	0.99%
546	KRW	Hyundai Wia Corp	77,251	0.10%
21,473	KRW	Kia Motors Corp	877,331	1.09%
400	INR	Maruti Suzuki India Ltd	11,849	0.01%
77,606	INR	Motherson Sumi Systems Ltd	305,580	0.38%
733,384	HKD	Nexteer Automotive Group Ltd	373,209	0.46%
7,809	KRW	Sungwoo Hitech Co Ltd	78,636	0.10%
		Food Producers		
40,000	HKD	Changshouhua Food Co Ltd	28,686	0.04%
1,028,000	SGD	Del Monte Pacific Ltd	313,185	0.39%
88,600	MYR	IOI Corp Bhd	105,804	0.13%
161,000	TWD	Uni-President Enterprises Corp	211,095	0.26%
		Household Goods and Home Construction		
404,400	HKD	Man Wah Holdings Ltd	471,801	0.59%
172,500	HKD	Techtronic Industries Co	403,964	0.50%
		Personal Goods		
28,172	INR	Aditya Birla Nuvo Ltd	472,216	0.59%
302,000	HKD	Cosmo Lady Holdings Co Ltd	101,887	0.13%
98,000	HKD	Pacific Textiles Holdings Ltd	89,491	0.11%
20,000	HKD	Shenzhou International Group Holdings Ltd	49,852	0.06%
5,000	KRW	Youngone Corp	164,043	0.20%
		Consumer Services		
		Food and Drug Retailers		
155,400	MYR	7-Eleven Malaysia Holdings Bhd	59,030	0.07%
		General Retailers		
5,974	EUR	Folli Follie SA	173,843	0.22%
188,050	PHP	Robinsons Retail Holdings Inc	229,543	0.29%
7,900	USD	Tarena International Inc	74,895	0.09%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Asia (Ex. Japan) Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Media		
19,900	USD	Phoenix New Media Ltd - ADS	155,956	0.19%
		Travel, Leisure and Catering		
4,600	USD	Home Inns & Hotels Management Inc - Adr	115,911	0.14%
5,400	USD	Melco Crown Entertainment Ltd	139,738	0.17%
287,647	HKD	NagaCorp Ltd	185,143	0.23%
		Financials		
		Banks		
803,000	HKD	Agricultural Bank of China Ltd	258,803	0.32%
277,400	MYR	AMMB Holdings Bhd	449,256	0.56%
17,200	THB	Bangkok Bank PCL	74,899	0.09%
133,600	IDR	Bank Mandiri Persero Tbk PT	80,047	0.10%
3,496,700	IDR	Bank Negara Indonesia Persero Tbk PT	1,026,523	1.28%
45,555	INR	Bank of Baroda	484,856	0.60%
2,854,000	HKD	Bank of China Ltd - H	933,277	1.16%
3,850,000	HKD	China Construction Bank Corp - H	2,126,109	2.65%
474,600	HKD	China Minsheng Banking Corp Ltd - H	313,973	0.39%
61,200	INR	ICICI Bank Ltd	1,053,957	1.31%
2,422,000	HKD	Industrial & Commercial Bank of China Ltd - H	1,118,401	1.39%
13,121	KRW	KB Financial Group Inc	333,399	0.41%
539,700	THB	Krung Thai Bank PCL	253,843	0.32%
151,100	MYR	Malayan Banking Bhd	337,851	0.42%
464,527	TWD	Mega Financial Holding Co Ltd	282,374	0.35%
88,052	PHP	Philippine National Bank	133,338	0.17%
73,212	MYR	RHB Capital Bhd	142,382	0.18%
39,170	PHP	Security Bank Corp	80,813	0.10%
8,099	INR	State Bank of India	264,197	0.33%
47,000	SGD	United Overseas Bank Ltd	620,113	0.77%
		Financial Services		
114,550	SGD	DBS Group Holdings Ltd	1,124,125	1.40%
117,600	HKD	Haitong Securities Co Ltd	133,211	0.17%
43,000	HKD	Hong Kong Exchanges and Clearing Ltd	585,550	0.73%
228,764	INR	LIC Housing Finance Ltd	909,388	1.13%
40,069	INR	Power Finance Corp Ltd	149,430	0.19%
29,036	INR	Shriram Transport Finance Co Ltd	319,123	0.40%
		Life Insurance		
420,800	HKD	AIA Group Ltd	1,544,579	1.92%
246,000	HKD	China Life Insurance Co Ltd - H	470,607	0.59%
242,860	TWD	China Life Insurance Co Ltd/Taiwan	163,669	0.20%
230,000	HKD	China Taiping Insurance Holdings Co Ltd	300,846	0.37%
2,996	KRW	Samsung Life Insurance Co Ltd	220,595	0.27%
		Nonequity Investment Instruments		
216,000	TWD	Fubon Financial Holding Co Ltd	227,994	0.28%
		Nonlife Insurance		
6,288	KRW	Samsung Fire & Marine Insurance Co Ltd	753,486	0.94%
		Real Estate Investment and Services		
909,000	HKD	C C Land Holdings Ltd	122,498	0.15%
46,000	HKD	Cheung Kong Holdings Ltd	596,057	0.74%
74,000	HKD	China Resources Land Ltd	98,886	0.12%
722,000	HKD	China South City Holdings Ltd	276,923	0.34%
169,240	HKD	China Vanke Co Ltd	219,457	0.27%
1,238,000	HKD	CIFI Holdings Group Co Ltd	166,834	0.21%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Holding	Currency	Description of Securities	Market Value	Net Assets %
607,700	MYR	Mah Sing Group Bhd	315,161	0.39%
1,842,000	PHP	Megaworld Corp	138,697	0.17%
446,000	HKD	Shenzhen Investment Ltd	104,235	0.13%
		Real Estate Investment Trusts		
3,360	SGD	Keppel REIT Management Ltd - D	2,520	0.00%
		Health Care		
		Pharmaceuticals and Biotechnology		
42,500	HKD	Bloomage Biotechnology Corp Ltd	81,104	0.10%
248,000	HKD	China Medical System Holdings Ltd	221,792	0.28%
5,106	INR	Divi's Laboratories Ltd	90,475	0.11%
4,730	INR	Dr Reddy's Laboratories Ltd	150,724	0.19%
80,000	HKD	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd	171,137	0.21%
8,412	INR	Ipca Laboratories Ltd	89,674	0.11%
1,170,000	HKD	Lijun International Pharmaceutical Holding Co Ltd	328,571	0.41%
15,100	HKD	Livzon Pharmaceutical Group Inc	61,189	0.08%
23,821	INR	Lupin Ltd	303,174	0.38%
6,659	KRW	Naturalendo Tech Co Ltd	371,091	0.46%
6,100	JPY	Toho Holdings Co Ltd	89,762	0.11%
		Industrials		
		Construction and Materials		
64,000	HKD	Anhui Conch Cement Co Ltd	160,431	0.20%
111,242	INR	Brigade Enterprises Ltd	167,307	0.21%
118,000	HKD	China State Construction International Holdings Ltd	151,234	0.19%
118,364	INR	Engineers India Ltd	466,499	0.58%
92,300	MYR	IJM Corp Bhd	140,664	0.17%
35,919	INR	Jaiprakash Associates Ltd	33,674	0.04%
6,807	KRW	Samsung C&T Corp	366,563	0.46%
		Electronic and Electrical Equipment		
157,000	TWD	Chroma ATE Inc	321,066	0.40%
84,028	INR	Crompton Greaves Ltd	204,796	0.25%
357,500	TWD	Hon Hai Precision Industry Co Ltd	874,509	1.09%
199,500	HKD	Johnson Electric Holdings Ltd	130,288	0.16%
568,000	HKD	Man Yue Technology Holdings Ltd	152,553	0.19%
95,000	TWD	Radiant Opto-Electronics Corp	297,455	0.37%
		General Industrials		
112,000	HKD	Hutchison Whampoa Ltd	1,118,797	1.39%
17,000	USD	Jardine Strategic Holdings Ltd	443,640	0.55%
		Industrial Engineering		
76,000	TWD	Catcher Technology Co Ltd	517,758	0.64%
642,000	HKD	China CNR Corp Ltd	314,605	0.39%
19,700	JPY	CKD Corp	138,623	0.17%
319,000	HKD	CSR Corp Ltd - H	175,262	0.22%
5,610	KRW	Samsung Heavy Industries Co Ltd	109,543	0.14%
34,111	INR	Voltas Ltd	90,323	0.11%
		Industrial Transportation		
29,866	INR	Adani Ports and Special Economic Zone Ltd	88,386	0.11%
800	SGD	Ezion Holdings Ltd	975	0.00%
491	KRW	Hyundai Glovis Co Ltd	95,520	0.12%
60,000	SGD	Pan-United Corp Ltd	37,789	0.05%
1,743,000	HKD	Sinotrans Ltd - H	826,214	1.03%
464,000	HKD	SITC International Holdings Co Ltd	138,613	0.17%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Asia (Ex. Japan) Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Support Services		
342,000	HKD	China Everbright International Ltd	357,103	0.44%
3,057	KRW	KEPCO Plant Service & Engineering Co Ltd	152,706	0.19%
13,200	USD	Zhaopin Ltd	148,279	0.18%
		Oil and Gas		
		Oil and Gas Producers		
2,014,000	HKD	China Petroleum & Chemical Corp - H	1,402,592	1.74%
600,000	HKD	CNOOC Ltd	787,078	0.98%
24,114	INR	Oil & Natural Gas Corp Ltd	124,410	0.15%
1,010,000	HKD	PetroChina Co Ltd - H	931,819	1.16%
83,300	THB	PTT Exploration & Production PCL	313,998	0.39%
44,376	INR	Reliance Industries Ltd	547,186	0.68%
		Oil Equipment, Services and Distribution		
132,000	HKD	China Gas Holdings Ltd	200,026	0.25%
64,000	SGD	Keppel Corp Ltd	404,582	0.50%
		Technology		
		Software and Computer Services		
203,000	HKD	China Mobile Ltd	1,438,604	1.79%
1,509	KRW	NAVER Corp	909,557	1.13%
2,992	INR	Persistent Systems Ltd	39,284	0.05%
430,000	SGD	Silverlake Axis Ltd	302,311	0.38%
5,278	INR	Tech Mahindra Ltd	137,931	0.17%
219,200	HKD	Tencent Holdings Ltd	2,441,660	3.05%
20,394	INR	Wipro Ltd	135,320	0.17%
1,263,300	PHP	8990 Holdings Inc	169,530	0.21%
		Technology Hardware and Equipment		
118,000	TWD	Asustek Computer Inc	961,201	1.19%
201,000	TWD	Chicony Electronics Co Ltd	396,296	0.49%
427,000	HKD	FIH Mobile Ltd	197,980	0.25%
634,000	HKD	Ju Teng International Holdings Ltd	332,791	0.41%
224,000	HKD	Lenovo Group Ltd	223,337	0.28%
36,824	KRW	Lumens Co Ltd	234,186	0.29%
23,082	TWD	MediaTek Inc	285,137	0.35%
64,000	TWD	Novatek Microelectronics Corp	230,136	0.29%
1,714	KRW	Samsung Electronics Co Ltd	1,635,672	2.04%
3,318	KRW	Samsung Electronics Co Ltd - Pfd	2,538,846	3.17%
1,991,000	HKD	Semiconductor Manufacturing International Corp	125,711	0.16%
17,500	KRW	SK Hynix Inc	613,312	0.76%
943,000	TWD	Taiwan Semiconductor Manufacturing Co Ltd	2,918,032	3.64%
28,101	KRW	Wonik IPS Co Ltd	235,307	0.29%
		Telecommunications		
		Fixed Line Telecommunications		
81,000	HKD	HKT Trust and HKT Ltd	69,692	0.09%
14,580	HKD	HKT TRUST LTD	3,146	0.00%
1,530,200	IDR	Telekomunikasi Indonesia Persero Tbk PT	232,387	0.29%
		Mobile Telecommunications		
100,500	THB	Advanced Info Service PCL	497,572	0.62%
500,000	HKD	China Unicom Hong Kong Ltd	564,487	0.70%
157,000	MYR	DiGi.Com Bhd	204,627	0.25%
114,000	SGD	M1 Ltd/Singapore	234,432	0.29%
285,000	SGD	Singapore Telecommunications Ltd	642,851	0.80%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Asia (Ex. Japan) Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Utilities		
		Electricity		
44,000	HKD	China Resources Power Holdings Co Ltd	91,223	0.11%
1,010,000	HKD	China Suntien Green Energy Corp Ltd	239,855	0.30%
361,000	HKD	GCL-Poly Energy Holdings Ltd	88,112	0.11%
131,500	THB	Glow Energy PCL	246,364	0.31%
756,000	HKD	Huaneng Power International Inc - H	623,386	0.78%
8,505	KRW	Korea Electric Power Corp	229,001	0.28%
20,722	INR	Reliance Infrastructure Ltd	194,644	0.24%
206,332	INR	Rural Electrification Corp Ltd	900,271	1.12%
125,000	MYR	Tenaga Nasional Bhd	346,310	0.43%
		Gas, Water and Multiutilities		
436,000	HKD	Beijing Enterprises Water Group Ltd	212,835	0.26%
202,000	HKD	Guangdong Investment Ltd	170,183	0.21%
750,000	HKD	Ozner Water International Holding Ltd	210,623	0.26%
257,000	HKD	Towngas China Co Ltd	221,122	0.27%
1,027,600	THB	TTW PCL	249,755	0.31%
		Total Equities	**65,705,794**	**81.68%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**65,705,794**	**81.68%**
		Open-ended Investment Funds		
41,685	USD	iShares MSCI South Korea Index Fund - D	1,982,941	2.47%
		Total Open-ended Investment Funds	**1,982,941**	**2.47%**
		Total Securities	**67,688,735**	**84.15%**
		Net Asset Value	**80,436,752**	**100.00%**

Outstanding Financial Futures Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Long/(Short) Quantity	Contract	Trade Currency	Market Price (in Trade Ccy)	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	21	Msci Sing Ix Ets	SGD	370.50	(1,969)
30-Jul-14	190	Msci Taiwan	USD	332.40	78,517
31-Jul-14	93	Sgx Cnx Nifty	USD	7,626.50	1,479
Total Net Unrealised Gain/(Loss) on Financial Futures Contracts					**78,027**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Latin American Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Forestry and Paper		
3,145	CLP	Empresas CMPC	436	0.00%
59,764	CLP	Empresas CMPC SA	95,387	0.27%
62,629	USD	Fibria Celulose SA - Adr	444,622	1.28%
		Industrial Metals and Mining		
263,725	MXN	Grupo Mexico SAB de CV - B	642,163	1.85%
9,133	USD	Southern Copper Corp	202,585	0.58%
244,126	BRL	Tupy SA	1,557,261	4.49%
136,419	USD	Vale SA - Adr	1,319,204	3.80%
98,372	USD	Vale SA - Adr Pfd	854,284	2.46%
		Mining		
11,532	USD	Cia de Minas Buenaventura SAA - Adr	99,557	0.29%
		Consumer Goods		
		Automobiles and Parts		
27,207	BRL	Iochpe-Maxion SA	175,805	0.51%
		Beverages		
201,882	BRL	AMBEV SA	1,046,288	3.01%
80,749	USD	AMBEV SA	414,906	1.20%
46,760	CLP	Cia Cervecerias Unidas SA	400,940	1.15%
17,478	USD	Fomento Economico Mexicano SAB de CV - Adr	1,195,497	3.44%
		Food Producers		
49,027	BRL	BRF SA	870,959	2.51%
79,207	USD	Cosan Ltd	784,463	2.26%
44,406	COP	Grupo Nutresa SA	476,556	1.37%
15,689	BRL	SLC Agricola SA	99,247	0.29%
		Personal Goods		
83,696	BRL	Alpargatas SA	318,948	0.92%
		Consumer Services		
		Food and Drug Retailers		
67,662	CLP	Cencosud SA	162,091	0.47%
16,016	BRL	Cia Brasileira de Distribuicao - Pfd	546,648	1.57%
		General Retailers		
81,496	BRL	Anhanguera Educacional Participacoes SA	496,632	1.43%
26,394	BRL	Localiza Rent a Car SA	317,926	0.92%
7,642	BRL	Lojas Renner SA	179,341	0.52%
110,795	BRL	Magazine Luiza SA	335,937	0.97%
287,671	CLP	Ripley Corp SA	138,132	0.40%
396,032	MXN	Wal-Mart de Mexico SAB de CV	773,023	2.23%
		Media		
148,551	MXN	Grupo Televisa SAB - SER CPO	745,097	2.15%
		Travel, Leisure and Catering		
3,436	USD	Copa Holdings SA - A	357,716	1.03%
58,986	BRL	International Meal Co Holdings SA	395,814	1.14%
		Financials		
		Banks		
21,209	USD	Banco Bradesco SA - Adr	225,079	0.65%
87,215	BRL	Banco Bradesco SA - Pfd	927,712	2.67%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Latin American Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
10,699	CLP	Banco de Credito e Inversiones	451,498	1.30%
7,825,707	CLP	Banco Santander Chile	376,287	1.08%
41,476	COP	Bancolombia SA	427,707	1.23%
165,158	MXN	Compartamos SAB de CV	232,739	0.67%
8,611	USD	Credicorp Ltd	977,609	2.82%
284,089	MXN	Grupo Financiero Banorte SAB de CV	1,483,302	4.27%
41,852	USD	Itau Unibanco Holding SA - Adr	439,413	1.27%
160,175	BRL	Itau Unibanco Holding SA - Pfd	1,688,399	4.85%
		Financial Services		
51,983	BRL	BM&FBovespa SA	200,335	0.58%
52,296	BRL	Bradespar SA - Pfd	350,922	1.01%
37,067	BRL	Cielo SA	559,490	1.61%
117,448	MXN	Credito Real SAB de CV	192,088	0.55%
2,729	BRL	Grupo BTG Pactual	31,217	0.09%
32,446	COP	Grupo de Inversiones Suramericana SA	503,017	1.45%
212,736	BRL	Itausa - Investimentos Itau SA - Pfd	609,076	1.75%
		Nonlife Insurance		
46,318	BRL	BB Seguridade Participacoes SA	495,450	1.43%
		Real Estate Investment and Services		
52,949	BRL	MRV Engenharia e Participacoes SA	129,839	0.37%
118,898	BRL	PDG Realty SA Empreendimentos e Participacoes	58,311	0.17%
		Real Estate Investment Trusts		
89,603	MXN	Concentradora Fibra Hotelera Mexicana SA de CV	118,499	0.34%
		Industrials		
		Aerospace and Defense		
7,216	USD	Embraer SA - Adr	192,002	0.55%
		Construction and Materials		
133,779	EUR	Astaldi SpA	1,109,697	3.20%
113,367	USD	Cemex SAB de CV - Adr PART CERT	1,096,285	3.16%
630,871	MXN	OHL Mexico SAB de CV	1,413,262	4.07%
		General Industrials		
84,948	MXN	Alfa SAB de CV - A	171,312	0.49%
		Industrial Transportation		
51,530	MXN	Grupo Aeroportuario del Centro Norte Sab de CV	151,729	0.44%
		Oil and Gas		
		Oil and Gas Producers		
60,377	CAD	Pacific Rubiales Energy Corp	897,571	2.59%
25,446	BRL	Petroleo Brasileiro SA	136,600	0.39%
9,349	USD	Petroleo Brasileiro SA - Adr	99,967	0.29%
128,888	BRL	Petroleo Brasileiro SA - Pfd	738,455	2.13%
41,889	USD	Petroleo Brasileiro SA - SP Adr	478,198	1.38%
		Telecommunications		
		Mobile Telecommunications		
6,414	SEK	Millicom International Cellular SA - SDR	428,850	1.24%
		Utilities		
		Electricity		
12,551	BRL	Cia Energetica de Sao Paulo - Pfd B	115,331	0.33%
367,129	CLP	Empresa Nacional de Electricidad SA/Chile	401,826	1.16%
1,705,623	CLP	Enersis SA	420,164	1.21%
19,502	BRL	Tractebel Energia SA	214,488	0.62%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Latin American Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Gas, Water and Multiutilities		
424,904	CLP	Aguas Andinas SA - A	195,503	0.56%
		Total Equities	**34,186,694**	**98.48%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**34,186,694**	**98.48%**
		Total Securities	**34,186,694**	**98.48%**
		Net Asset Value	**34,715,726**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
17-Jul-14	MXN	17,121,100	USD	1,303,696	10,497
10-Sep-14	BRL	4,114,800	USD	1,800,000	28,243
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**38,740**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - China Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
2,025,000	HKD	China Sanjiang Fine Chemicals Co Ltd	572,498	0.15%
3,158,000	HKD	Fufeng Group Ltd	866,029	0.23%
8,026,000	HKD	Tianhe Chemicals Group Ltd	1,573,221	0.43%
		Forestry and Paper		
1,803,000	HKD	Nine Dragons Paper Holdings Ltd	895,434	0.24%
		Industrial Metals and Mining		
1,303,500	HKD	Fosun International Ltd	1,265,248	0.34%
		Mining		
938,000	HKD	China Shenhua Energy Co Ltd - H	1,980,059	0.54%
		Consumer Goods		
		Automobiles and Parts		
5,196,000	HKD	AviChina Industry & Technology Co Ltd - H	2,144,720	0.58%
2,888,000	HKD	Brilliance China Automotive Holdings Ltd	3,957,208	1.07%
257,000	HKD	Byd Co Ltd - H	1,078,967	0.29%
3,141,590	HKD	Chongqing Changan Automobile Co Ltd	4,529,688	1.23%
2,520,000	HKD	Dongfeng Motor Group Co Ltd	3,296,229	0.89%
2,220,000	HKD	Geely Automobile Holdings Ltd	571,140	0.15%
526,250	HKD	Great Wall Motor Co Ltd	1,428,275	0.39%
1,682,000	HKD	Guangzhou Automobile Group Co Ltd - H	1,423,409	0.39%
2,453,404	HKD	Nexteer Automotive Group Ltd	1,248,505	0.34%
		Food Producers		
3,355,000	HKD	China Modern Dairy Holdings Ltd	964,317	0.26%
1,590,000	HKD	Want Want China Holdings Ltd	1,669,205	0.45%
354,000	HKD	Yashili International Holdings Ltd	94,076	0.03%
		Household Goods and Home Construction		
5,039,000	HKD	Goodbaby International Holdings Ltd	1,813,991	0.49%
820,000	HKD	Haier Electronics Group Co Ltd	1,564,827	0.42%
849,000	HKD	Hisense Kelon Electrical Holdings Co Ltd - H	728,075	0.20%
1,995,200	HKD	Man Wah Holdings Ltd	2,327,740	0.63%
		Leisure Goods		
242,000	HKD	Kingsoft Corp Ltd	532,512	0.14%
712,000	HKD	Playmates Toys Ltd	197,267	0.05%
		Personal Goods		
61,500	HKD	Biostime International Holdings Ltd	249,213	0.07%
5,316,000	HKD	Cosmo Lady Holdings Co Ltd	1,793,475	0.49%
468,784	USD	Lao Feng Xiang Co Ltd - B	886,791	0.24%
1,582,500	HKD	Li Ning Co Ltd	924,619	0.25%
1,285,395	HKD	Luthai Textile Co Ltd	1,262,210	0.34%
911,000	HKD	Shenzhou International Group Holdings Ltd	2,270,761	0.61%
		Consumer Services		
		General Retailers		
27,168	EUR	Folli Follie SA	790,589	0.21%
1,490,000	HKD	Goldpac Group Ltd	1,113,491	0.30%
11,735,000	HKD	GOME Electrical Appliances Holding Ltd	1,404,475	0.38%
9,100	USD	Vipshop Holdings Ltd	1,259,238	0.34%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - China Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Media		
486,000	HKD	HC International Inc	823,480	0.22%
112,600	USD	Phoenix New Media Ltd - ADS	882,444	0.24%
		Travel, Leisure and Catering		
1,788,000	HKD	China Eastern Airlines Corp Ltd - H	402,710	0.11%
1,840,000	HKD	China Southern Airlines Co Ltd - H	405,752	0.11%
155,000	HKD	Galaxy Entertainment Group Ltd	905,630	0.24%
20,275	HKD	Jinmao Investments Holdings	19	0.00%
25,700	USD	Melco Crown Entertainment Ltd	665,048	0.18%
1,953,883	HKD	NagaCorp Ltd	1,257,612	0.34%
155,200	HKD	Sands China Ltd	856,339	0.23%
1,044,000	HKD	Tsui Wah Holdings Ltd	369,927	0.10%
		Financials		
		Banks		
15,103,000	HKD	Agricultural Bank of China Ltd	4,867,620	1.32%
47,018,200	HKD	Bank of China Ltd - H	15,375,271	4.16%
48,458,900	HKD	China Construction Bank Corp - H	26,760,762	7.24%
4,177,830	HKD	China Merchants Bank Co Ltd - H	6,015,911	1.63%
5,241,600	HKD	China Minsheng Banking Corp Ltd - H	3,467,594	0.94%
44,556,800	HKD	Industrial & Commercial Bank of China Ltd - H	20,574,884	5.57%
		Financial Services		
2,293,000	HKD	China Cinda Asset Management Co Ltd	831,940	0.23%
2,840,000	HKD	China Galaxy Securities Co Ltd	1,340,860	0.36%
1,292,400	HKD	Haitong Securities Co Ltd	1,463,958	0.40%
26,400	HKD	Hong Kong Exchanges and Clearing Ltd	359,500	0.10%
		Life Insurance		
3,365,000	HKD	China Life Insurance Co Ltd - H	6,437,369	1.74%
3,703,200	HKD	China Pacific Insurance Group Co Ltd - H	9,544,690	2.58%
2,703,200	HKD	China Taiping Insurance Holdings Co Ltd	3,535,859	0.96%
819,600	HKD	New China Life Insurance Co Ltd - H	1,985,009	0.54%
1,916,500	HKD	Ping An Insurance Group Co of China Ltd - H	10,836,459	2.93%
		Real Estate Investment and Services		
1,110,000	HKD	China Resources Land Ltd	1,483,292	0.40%
2,618,609	HKD	China Vanke Co Ltd	3,395,599	0.92%
58,000	USD	E-House China Holdings Ltd	374,481	0.10%
2,304,000	HKD	Franshion Properties China Ltd	442,935	0.12%
1,876,000	HKD	Greentown China Holdings Ltd	1,368,362	0.37%
820,500	HKD	KWG Property Holding Ltd	342,539	0.09%
797,500	HKD	Longfor Properties Co Ltd	717,730	0.19%
6,602,000	HKD	Shenzhen Investment Ltd	1,542,959	0.42%
2,739,000	HKD	Sunac China Holdings Ltd	1,133,141	0.31%
		Health Care		
		Health Care Equipment and Services		
3,010,000	HKD	PW Medtech Group Ltd	1,180,014	0.32%
		Pharmaceuticals and Biotechnology		
888,000	HKD	Beijing Tong Ren Tang Chinese Medicine Co Ltd	835,162	0.23%
220,000	HKD	Bloomage Biotechnology Corp Ltd	419,832	0.11%
1,891,000	HKD	China Animal Healthcare Ltd	960,523	0.26%
1,278,000	HKD	China Medical System Holdings Ltd	1,142,943	0.31%
2,062,000	HKD	CSPC Pharmaceutical Group Ltd	1,202,837	0.33%
4,492,000	HKD	Lijun International Pharmaceutical Holding Co Ltd	1,261,489	0.34%
576,006	HKD	Livzon Pharmaceutical Group Inc	2,334,118	0.63%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - China Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
346,000	HKD	Shanghai Fosun Pharmaceutical Group Co Ltd	942,326	0.25%
1,404,800	HKD	Shanghai Pharmaceuticals Holding Co Ltd - H	2,134,061	0.58%
3,684,000	HKD	Sino Biopharmaceutical Ltd	2,180,251	0.59%
1,408,000	HKD	Tong Ren Tang Technologies Co Ltd	1,502,022	0.41%
		Industrials		
		Construction and Materials		
361,000	HKD	Anhui Conch Cement Co Ltd	904,932	0.24%
3,016,000	HKD	China Railway Construction Corp Ltd - A	1,938,398	0.52%
2,382,000	HKD	China State Construction International Holdings Ltd	3,052,868	0.83%
306,500	HKD	Louis XIII Holdings Ltd	169,549	0.05%
		Electronic and Electrical Equipment		
162,000	HKD	Boer Power Holdings Ltd	146,101	0.04%
1,182,000	HKD	China Overseas Grand Oceans Group Ltd	534,670	0.14%
		General Industrials		
285,000	HKD	China Conch Venture Holdings Ltd	458,196	0.12%
2,430,000	HKD	CPMC Holdings Ltd	1,529,713	0.41%
887,000	HKD	Greatview Aseptic Packaging Co Ltd	443,024	0.12%
985,000	HKD	Sunny Optical Technology Group Co Ltd	1,017,359	0.28%
		Industrial Engineering		
3,212,500	HKD	China CNR Corp Ltd	1,574,250	0.43%
766,000	HKD	CIMC Enric Holdings Ltd	736,302	0.20%
756,000	HKD	First Tractor Co Ltd - H	361,920	0.10%
		Industrial Transportation		
985,000	HKD	China ITS Holdings Co Ltd	147,591	0.04%
286,000	HKD	China Merchants Holdings International Co Ltd	652,242	0.18%
3,336,000	HKD	SITC International Holdings Co Ltd	996,581	0.27%
2,972,000	HKD	Yuexiu Transport Infrastructure Ltd	1,237,937	0.33%
		Support Services		
1,526,000	HKD	Dynagreen Environmental Protection Group Co Ltd	605,430	0.16%
19,600	USD	51job Inc - Adr	937,805	0.25%
		Oil and Gas		
		Alternative Energy		
2,305,000	HKD	China Longyuan Power Group Corp	1,826,814	0.49%
2,298,000	HKD	Huaneng Renewables Corp Ltd	554,392	0.15%
		Oil and Gas Producers		
19,323,000	HKD	China Petroleum & Chemical Corp - H	13,456,940	3.64%
12,590,000	HKD	CNOOC Ltd	16,515,521	4.47%
19,322,000	HKD	PetroChina Co Ltd - H	17,826,336	4.82%
680,000	HKD	Petro-King Oilfield Services Ltd	142,903	0.04%
1,964,000	HKD	SPT Energy Group Inc	755,143	0.20%
		Oil Equipment, Services and Distribution		
1,598,000	HKD	China Gas Holdings Ltd	2,421,532	0.66%
1,580,000	HKD	China Oilfield Services Ltd	2,775,430	0.75%
1,908,000	HKD	Hilong Holding Ltd	692,256	0.19%
		Technology		
		Software and Computer Services		
21,600	USD	Baidu Inc - Adr	2,960,879	0.80%
8,843	USD	Cheetah Mobile Inc	138,476	0.04%
3,001,000	HKD	China Mobile Ltd	21,267,241	5.75%
98,600	USD	ChinaCache International Holdings Ltd	1,123,442	0.30%
7,300	USD	Qihoo 360 Technology Co Ltd - Adr	497,188	0.13%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - China Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
3,244,400	HKD	Tencent Holdings Ltd	36,139,255	9.78%
35,100	USD	YY Inc	1,972,460	0.53%
45,600	USD	21Vianet Group Inc	994,497	0.27%
		Technology Hardware and Equipment		
1,606,000	HKD	BYD Electronic International Co Ltd	1,003,428	0.27%
954,000	HKD	China Communications Services Corp Ltd - H	338,935	0.09%
3,828,000	HKD	Lenovo Group Ltd	3,816,673	1.03%
448,000	HKD	ZTE Corp	645,102	0.17%
		Telecommunications		
		Fixed Line Telecommunications		
1,754,000	HKD	China Telecom Corp Ltd	626,464	0.17%
		Mobile Telecommunications		
3,960,000	HKD	China Unicom Hong Kong Ltd	4,470,739	1.21%
5,447,000	HKD	Citic Telecom International Holdings Ltd	1,498,882	0.41%
		Utilities		
		Electricity		
2,224,000	HKD	China Resources Power Holdings Co Ltd	4,610,890	1.25%
4,107,000	HKD	GCL-Poly Energy Holdings Ltd	1,002,425	0.27%
3,856,000	HKD	Huadian Fuxin Energy Corp Ltd - H	1,475,334	0.40%
		Gas, Water and Multiutilities		
4,084,000	HKD	Beijing Enterprises Water Group Ltd	1,993,622	0.54%
		Total Equities	**356,528,832**	**96.44%**
		Warrants		
359,942	USD	UBS AG London Branch - China International Travel Service Corp Ltd - 09/Feb/2015	1,394,358	0.38%
		Total Warrants	**1,394,358**	**0.38%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**357,923,190**	**96.82%**
		Open-ended Investment Funds		
3,726,300	HKD	iShares FTSE A50 China Index ETF	2,946,233	0.80%
		Total Open-ended Investment Funds	**2,946,233**	**0.80%**
		Total Securities	**360,869,423**	**97.62%**
		Net Asset Value	**369,650,771**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Indian Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Industrial Metals and Mining		
752,564	INR	Sesa Sterlite Ltd	2,671,750	3.26%
64,684	INR	Tata Steel Ltd	415,058	0.51%
		Mining		
65,423	INR	Coal India Ltd	305,833	0.37%
		Consumer Goods		
		Automobiles and Parts		
30,629	INR	Hero MotoCorp Ltd	979,953	1.20%
47,083	INR	Maruti Suzuki India Ltd	1,394,722	1.70%
777,801	INR	Motherson Sumi Systems Ltd	3,062,653	3.74%
		Beverages		
6,917	INR	United Spirits Ltd	201,170	0.25%
		Personal Goods		
133,213	INR	Aditya Birla Nuvo Ltd	2,232,901	2.73%
101,047	INR	Hindustan Unilever Ltd	761,219	0.93%
26,607	INR	Phoenix Mills Ltd	103,782	0.13%
		Tobacco		
842,288	INR	ITC Ltd	3,324,758	4.06%
		Consumer Services		
		Media		
4,457	INR	Credit Analysis & Research Ltd	59,631	0.07%
231,509	INR	Zee Entertainment Enterprises Ltd	824,995	1.01%
6,225,198	INR	Zee Entertainment Enterprises Ltd	56,697	0.07%
		Financials		
		Banks		
70,732	INR	Axis Bank Ltd	1,648,186	2.01%
92,103	INR	Bank of Baroda	980,280	1.20%
52,095	INR	Canara Bank	292,525	0.36%
355,818	INR	HDFC Bank Ltd	3,549,860	4.33%
222,263	INR	ICICI Bank Ltd	3,827,707	4.67%
289,552	INR	IndusInd Bank Ltd	2,010,222	2.45%
44,664	INR	State Bank of India	1,456,979	1.78%
		Financial Services		
594,514	INR	Housing Development Finance Corp	7,165,786	8.74%
118,741	INR	LIC Housing Finance Ltd	472,022	0.58%
64,653	INR	Power Finance Corp Ltd	241,111	0.29%
137,853	INR	Shriram Transport Finance Co Ltd	1,515,089	1.85%
		Health Care		
		Pharmaceuticals and Biotechnology		
71,700	INR	Divi's Laboratories Ltd	1,270,482	1.55%
24,674	INR	Dr Reddy's Laboratories Ltd	786,251	0.96%
91,734	INR	Ipca Laboratories Ltd	977,912	1.19%
103,329	INR	Lupin Ltd	1,315,084	1.61%
		Industrials		
		Construction and Materials		
87,426	INR	Engineers India Ltd	344,565	0.42%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Indian Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
466,422	INR	Jaiprakash Associates Ltd	437,266	0.53%
		Electronic and Electrical Equipment		
154,489	INR	Alstom T&D India Ltd	649,867	0.79%
328,396	INR	Crompton Greaves Ltd	800,377	0.98%
		General Industrials		
7,547	INR	Supreme Industries Ltd	47,891	0.06%
		Industrial Engineering		
6,652	INR	Eicher Motors Ltd	645,796	0.79%
272,754	INR	Mahindra & Mahindra Ltd	3,799,790	4.64%
763,495	INR	Tata Motors Ltd - DVR	2,732,809	3.34%
44,072	INR	Voltas Ltd	116,699	0.14%
		Industrial Transportation		
273,869	INR	Adani Ports and Special Economic Zone Ltd	810,490	0.99%
		Oil and Gas		
		Oil and Gas Producers		
84,623	INR	Bharat Petroleum Corp Ltd	616,990	0.75%
35,898	INR	Cairn India Ltd	159,137	0.19%
378,828	INR	Oil & Natural Gas Corp Ltd	1,954,461	2.39%
542,741	INR	Reliance Industries Ltd	6,692,358	8.17%
		Technology		
		Software and Computer Services		
15,851	INR	CMC Ltd	376,451	0.46%
65,946	INR	HCL Technologies Ltd	1,201,358	1.47%
146,421	INR	Infosys Ltd	5,788,648	7.06%
8,348	INR	Persistent Systems Ltd	109,607	0.13%
146,449	INR	Tata Consultancy Services Ltd	4,313,395	5.26%
58,404	INR	Tech Mahindra Ltd	1,526,280	1.86%
128,777	INR	Wipro Ltd	854,473	1.04%
		Telecommunications		
		Mobile Telecommunications		
114,849	INR	Bharti Airtel Ltd	469,870	0.57%
402,043	INR	Idea Cellular Ltd	646,657	0.79%
		Utilities		
		Electricity		
445,206	INR	NTPC Ltd	844,484	1.03%
18,258	INR	Reliance Infrastructure Ltd	171,499	0.21%
127,782	INR	Rural Electrification Corp Ltd	557,540	0.68%
251,805	INR	Tata Power Co Ltd	329,634	0.40%
		Total Equities	**80,903,010**	**98.74%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**80,903,010**	**98.74%**
		Total Securities	**80,903,010**	**98.74%**
		Net Asset Value	**81,934,473**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Russian Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Equities		
		Basic Materials		
		Chemicals		
15,746	USD	Phosagro OAO - Adr	143,987	1.02%
10,481	USD	Uralkali OJSC - Gdr	176,450	1.25%
		Industrial Metals and Mining		
55,860	USD	Magnitogorsk Iron & Steel Works OJSC - Regs	106,893	0.76%
36,999	USD	MMC Norilsk Nickel OJSC - Adr	535,332	3.78%
9,443	USD	Novolipetsk Steel OJSC - Adr	96,903	0.68%
86,517	USD	Severstal OAO - Gdr	513,421	3.63%
19,864	USD	TMK OAO - Reg	140,730	0.99%
		Mining		
250,171	USD	Alrosa AO	224,292	1.58%
		Consumer Goods		
		Automobiles and Parts		
1,051,537	USD	AvtoVAZ OAO	70,143	0.50%
7,302	USD	Sollers OJSC	93,188	0.66%
		Consumer Services		
		Food and Drug Retailers		
6,115	USD	Magnit OJSC	1,162,069	8.21%
9,219	USD	X5 Retail Group NV - Adr Regs	145,374	1.03%
		General Retailers		
27,243	USD	Lenta Ltd	256,681	1.81%
43,189	USD	M Video OJSC	250,040	1.77%
		Financials		
		Banks		
571,060	USD	Sberbank of Russia	1,034,999	7.31%
8,323	USD	TBC Bank JSC - Regs	86,017	0.61%
80,594	USD	VTB Bank OJSC - Gdr	143,629	1.01%
		Financial Services		
18,000	SEK	EnergyO Solutions Russia AB	15,240	0.11%
10,425	USD	Eurasia Drilling Co Ltd - Gdr Regs	239,848	1.69%
336,278	USD	Moscow Exchange MICEX-RTS OAO	486,498	3.44%
		Real Estate Investment and Services		
52,362	USD	Etalon Group Ltd - Gdr	169,728	1.20%
		Industrials		
		Construction and Materials		
57,553	USD	LSR Group - Gdr Regs	164,065	1.16%
14,371	USD	Mostotrest - CLS	33,715	0.24%
		Industrial Engineering		
38,747	USD	HMS Hydraulic Machines and Systems Group PLC - Gdr	46,695	0.33%
		Industrial Transportation		
21,194	USD	Globaltrans Investment PLC	177,242	1.25%
		Oil and Gas		
		Oil and Gas Producers		
3,495	USD	Bashneft OAO	179,912	1.27%
1,830	USD	Bashneft OAO - Pfd Adr	64,066	0.45%
146,345	USD	Gazprom OAO - Adr Reg	931,524	6.58%

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Russian Equity

Schedule of Investments as at 30 June 2014 (expressed in EUR) (continued)

Holding	Currency	Description of Securities	Market Value	Net Assets %
24,896	USD	Lukoil OAO - Adr	1,085,740	7.67%
64,995	USD	NOVATEK OAO	585,505	4.14%
71,702	USD	Rosneft OAO - Gdr	383,084	2.71%
214,569	USD	Surgutneftegas OAO	121,664	0.86%
997,883	USD	Surgutneftegas OAO - Pfd	599,291	4.23%
13,834	USD	Tatneft OAO - Adr Reg	392,240	2.77%
		Oil Equipment, Services and Distribution		
157	USD	AK Transneft OAO - Pfd	250,740	1.77%
7,588	EUR	CAT Oil AG	142,616	1.01%
		Technology		
		Software and Computer Services		
8,333	USD	Luxoft Holding Inc	219,105	1.55%
7,707	USD	Mail.ru Group Ltd - Adr Regs	198,424	1.40%
8,707	USD	Yandex NV - A	226,268	1.60%
		Telecommunications		
		Mobile Telecommunications		
14,612	USD	MegaFon OAO	336,178	2.37%
75,191	USD	Mobile Telesystems OJSC	487,067	3.44%
350,919	USD	Sistema JSFC	343,220	2.42%
		Utilities		
		Electricity		
3,866,265	USD	E.ON Russia JSC	235,509	1.66%
		Total Equities	**13,295,332**	**93.92%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**13,295,332**	**93.92%**
		Total Securities	**13,295,332**	**93.92%**
		Net Asset Value	**14,156,101**	**100.00%**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds - Commodity Alpha

Schedule of Investments as at 30 June 2014 (expressed in EUR)

Holding	Currency	Description of Securities	Market Value	Net Assets %
		Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets		
		Supranationals, Governments and Local Public Authorities, Debt Instruments		
		Governments		
31,000,000	USD	United States Treasury Bill - 2585 FD - 0% 04/Sep/2014	22,641,273	14.43%
28,000,000	USD	United States Treasury Bill 0% 02/Oct/2014	20,448,927	13.04%
28,000,000	USD	United States Treasury Bill 0% 09/Oct/2014	20,449,082	13.04%
33,000,000	USD	United States Treasury Bill 0% 11/Sep/2014	24,101,702	15.36%
28,000,000	USD	United States Treasury Bill 0% 16/Oct/2014	20,448,364	13.04%
35,000,000	USD	United States Treasury Bill 0% 18/Sep/2014	25,562,325	16.29%
28,000,000	USD	United States Treasury Bill 0% 25/Sep/2014	20,449,544	13.04%
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	**154,101,217**	**98.24%**
		Total Transferable Securities and Money Market Instruments Admitted to an Official Exchange Listing or Dealt in on Other Regulated Markets	**154,101,217**	**98.24%**
		Total Securities	**154,101,217**	**98.24%**
		Net Asset Value	**156,863,319**	**100.00%**

Outstanding Forward Foreign Exchange Contracts as at 30 June 2014 (expressed in EUR)

Maturity Date	Currency	Amount Purchased	Currency	Amount Sold	Unrealised Gain/(Loss) (in Fund Ccy)
31-Jul-14	CHF	927,867	USD	1,038,605	5,799
31-Jul-14	EUR	1,485,950	USD	2,022,635	8,789
31-Jul-14	EUR	15,265,462	USD	20,778,934	90,288
31-Jul-14	EUR	15,349,992	USD	20,893,995	90,788
31-Jul-14	EUR	16,265,133	USD	22,139,660	96,199
31-Jul-14	USD	459,485	EUR	337,721	(2,152)
31-Jul-14	USD	16,130	EUR	11,810	(30)
Total Net Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts					**289,681**

Outstanding Swaps as at 30 June 2014 (expressed in EUR)

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(Loss) (in Fund Ccy)
30-Jun-14	Commodity Swap	Max Carry 35 20 Capped Strategy	-	0.49%	USD	45,000,000	417,082
30-Jun-14	Commodity Swap	Max Velocity 35 20 Capped Strategy	-	Libor 1M +0.49%	USD	44,000,000	279,067
30-Jun-14	Commodity Swap	Merill Lynch Commod. Index Extra Pio. MCL	-	0.48%	USD	20,000,000	6,504
30-Jun-14	Commodity Swap	UBS Custom Strategies BAP ER	-	0.48%	USD	30,000,000	51,858
30-Jun-14	Commodity Swap	UBS Custom Strategies RSP ER	0.48%	-	USD	18,000,000	(96,139)
30-Jun-14	Commodity Swap	UBS Custom Strategies RSP ER	-	0.38%	USD	25,000,000	250,141
30-Jun-14	Commodity Swap	UBS Custom Strategies RSP ER	-	0.48%	USD	44,000,000	273,841
30-Jun-14	Commodity Swap	UBS Custom Strategies RSP ER	-	0.78%	USD	20,000,000	(263,835)
Total Net Unrealised Gain/(Loss) on Swaps							**918,519**

The accompanying notes form an integral part of these financial statements.
Any differences in the percentage of net assets are the results of roundings.

Pioneer Funds
Notes to the Financial Statements as at 30 June 2014

Capitalised terms in these Notes should be attributed the same meaning as given to them in the prospectus of the fund unless specifically stated otherwise.

1. Description of the Fund

Pioneer Funds (the "Fund") is organised as a *Fonds Commun de Placement* ("FCP") with several separate Sub-Funds (individually the "Sub-Fund" and collectively the "Sub-Funds"). The Fund is an Undertaking for Collective Investment in Transferable Securities ("UCITS") qualifying under Part I of the amended Luxembourg law of 17 December 2010 relating to Undertakings for Collective Investments ("UCI") and is governed by the Management Regulations effective as of 07 August 2013.

The Fund is an unincorporated co-partnership of its securities and other assets, managed by Pioneer Asset Management S.A. (the "Management Company"). The Management Company was incorporated on 20 December 1996 for an unlimited period of time. Its Articles of Incorporation were last amended effective on 04 October 2013 and published in the *Mémorial* on 21 October 2013. The assets of the Fund are segregated from those of the Management Company.

The assets of the different Sub-Funds are separately invested in accordance with their respective investment policies and objectives. All Sub-Funds are denominated in EUR or in USD or in GBP (the "Base Currency") and all assets and liabilities of each Sub-Fund are valued in the Base Currency of such Sub-Fund.

The unitholders are allowed to subscribe in Euros, US dollars, Swiss francs and British pounds or such other freely convertible currency upon a decision of the Board of Directors of the Management Company. Net Asset Value per Unit in a currency different from the euro represents the daily conversion of the NAV per Unit in euro.

As at 30 June 2014, 69 Sub-Funds were active as detailed below:

Money Market Sub-Funds

Pioneer Funds - Euro Liquidity

Short-Term Sub-Funds

Pioneer Funds - Euro Short-Term
Pioneer Funds - Euro Cash Plus
Pioneer Funds - Euro Corporate Short-Term
Pioneer Funds - U.S. Dollar Short-Term

Bond Sub-Funds

Investment Grade

Pioneer Funds - Euro Bond
Pioneer Funds - Euro Aggregate Bond
Pioneer Funds - Euro Corporate Bond
Pioneer Funds - U.S. Dollar Aggregate Bond
Pioneer Funds - Global Aggregate Bond
Pioneer Funds - Global Investment Grade Corporate Bond

With Maturity Date

Pioneer Funds - Obbligazionario Euro 09/2014 con cedola (Euro Bond 09/2014 distributing)
Pioneer Funds - Obbligazionario Euro 10/2014 con cedola (Euro Bond 10/2014 distributing)
Pioneer Funds - Obbligazionario Euro 11/2014 con cedola (Euro Bond 11/2014 distributing)
Pioneer Funds - Obbligazionario Euro 12/2014 con cedola (Euro Bond 12/2014 distributing)
Pioneer Funds - U.S. Credit Recovery 2014
Pioneer Funds - High Yield & Emerging Markets Bond Opportunities 2015
Pioneer Funds - Emerging Markets Corporate Bond 2016
Pioneer Funds - Europe Recovery Income 2017

Flexible

Pioneer Funds - Euro Strategic Bond
Pioneer Funds - Strategic Income
Pioneer Funds - Dynamic Credit

High Yield

Pioneer Funds - U.S. High Yield
Pioneer Funds - Global High Yield
Pioneer Funds - Euro High Yield
Pioneer Funds - Emerging Markets Corporate High Yield Bond

1. Description of the Fund (continued)

Emerging Markets

Pioneer Funds - Emerging Markets Bond Local Currencies
Pioneer Funds - Emerging Markets Bond
Pioneer Funds - Emerging Markets Corporate Bond

Absolute Return Sub-Funds

Pioneer Funds - Absolute Return Bond
Pioneer Funds - Absolute Return Currencies
Pioneer Funds - Absolute Return European Equity
Pioneer Funds - Absolute Return Asian Equity
Pioneer Funds - Absolute Return Multi-Strategy
Pioneer Funds - Absolute Return Multi-Strategy Growth
Pioneer Funds - Long/Short Global Bond
Pioneer Funds - Long/Short Opportunistic Credit
Pioneer Funds - Sterling Absolute Return Bond

Multi-Asset Sub-Funds

Pioneer Funds - Global Multi-Asset
Pioneer Funds - Global Multi-Asset Conservative
Pioneer Funds - Global Multi-Asset Target Income
Pioneer Funds - Real Assets Target Income (Launched on 28 March 2014)
Pioneer Funds - Multi Asset Real Return

Equity Sub-Funds

European

Pioneer Funds - Euroland Equity
Pioneer Funds - Core European Equity
Pioneer Funds - Top European Players
Pioneer Funds - European Equity Value
Pioneer Funds - European Research
Pioneer Funds - European Potential
Pioneer Funds - European Equity Target Income
Pioneer Funds - Italian Equity

U.S.

Pioneer Funds - U.S. Pioneer Fund
Pioneer Funds - U.S. Research
Pioneer Funds - U.S. Fundamental Growth
Pioneer Funds - U.S. Research Value
Pioneer Funds - North American Basic Value
Pioneer Funds - U.S. Mid Cap Value

Global & Thematic

Pioneer Funds - Global Equity Target Income
Pioneer Funds - Global Select
Pioneer Funds - Global Ecology

Emerging Markets & Far East

Pioneer Funds - Japanese Equity
Pioneer Funds - Emerging Markets Equity
Pioneer Funds - Emerging Europe and Mediterranean Equity
Pioneer Funds - Asia (Ex. Japan) Equity
Pioneer Funds - Latin American Equity
Pioneer Funds - China Equity
Pioneer Funds - Indian Equity
Pioneer Funds - Russian Equity

Commodities Sub-Fund

Pioneer Funds - Commodity Alpha

Detailed Units Classes active as at 30 June 2014 are listed in the "Statement of Unit Statistics" and description of Units Classes are disclosed in the latest prospectus.

2. Significant Accounting Policies

Presentation of financial statements

These financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to undertakings for collective investment in transferable securities and generally accepted accounting principles.
The financial statements reflect the Net Asset Values ("NAV") as calculated on 30 June 2014 based on market prices of the investments as at 30 June 2014.

Valuation of investments and other investments

The following accounting policies apply:

Valuation of investments

Investments which are quoted or dealt in on a stock exchange or on a Regulated Market or any Other Regulated Market are valued at the last available price at 6.00 p.m. Luxembourg Time of the relevant Valuation Day except for the Sub-Funds listed below:

1. Pioneer Funds - Euro Strategic Bond,
2. Pioneer Funds - Strategic Income,
3. Pioneer Funds - Dynamic Credit,
4. Pioneer Funds - U.S. High Yield,
5. Pioneer Funds - Global High Yield,
6. Pioneer Funds - Euro High Yield,
7. Pioneer Funds - Emerging Markets Corporate High Yield Bond,
8. Pioneer Funds - Emerging Markets Bond Local Currencies,
9. Pioneer Funds - Emerging Markets Bond,
10. Pioneer Funds - Emerging Markets Corporate Bond,
11. Pioneer Funds - Long/Short Global Bond,
12. Pioneer Funds - Long/Short Opportunistic Credit,
13. Pioneer Funds - Global Multi-Asset,
14. Pioneer Funds - Global Multi-Asset Target Income,
15. Pioneer Funds - Real Assets Target Income,
16. Pioneer Funds - U.S. Pioneer Fund,
17. Pioneer Funds - U.S. Research,
18. Pioneer Funds - U.S. Fundamental Growth,
19. Pioneer Funds - U.S. Research Value,
20. Pioneer Funds - North American Basic Value,
21. Pioneer Funds - U.S. Mid Cap Value,
22. Pioneer Funds - Global Equity Target Income,
23. Pioneer Funds - Global Select,
24. Pioneer Funds - Global Ecology,
25. Pioneer Funds - Emerging Markets Equity,
26. Pioneer Funds - Latin American Equity.

For these Sub-Funds, the underlying assets are valued at the last available prices at 10.00 p.m. Luxembourg time.
In the event that any assets held in a Sub-Fund's portfolio on the relevant day are not quoted or dealt in on any stock exchange or on any Regulated Market, or on any other Regulated Market or if, with respect of assets quoted or dealt in on any stock exchange or dealt in on any such markets, the last available price (as determined pursuant to the previous paragraph) is not representative of the fair market value of the relevant assets, the value of such assets is based on a reasonably foreseeable sales price determined prudently and in good faith by the Board of Directors of the Management Company.
Money Market instruments held in Money Market Sub-Fund are valued using the amortised cost method.
Under this valuation method, such assets are valued at their acquisition cost as adjusted for amortisation of premium or accretion of discount.

Open-ended and closed-ended UCIs

Units or Shares of open-ended UCIs are valued at their last determined and available Net Asset Value or, if such price is not representative of the fair market value of such assets, then the price is determined by the Management Company on a fair and equitable basis. Units or Shares of a closed-ended UCI are valued at their last available stock market value.

Foreign currency conversion

Assets and liabilities expressed in currencies other than the Base Currency of the relevant Sub-Fund are converted at exchange rates prevailing as at 30 June 2014. Transactions in foreign currencies are converted into the Base Currency of the relevant Sub-Fund at exchange rates prevailing on the transaction dates.

The exchange rates used as at 30 June 2014 are as follows:

1 EUR =		1 EUR =		1 EUR =		1 EUR =	
5.02860	AED	3.01775	BRL	758.05730	CLP	27.45000	CZK
11.13290	ARS	1.45835	CAD	8.49555	CNY	7.45535	DKK
1.45060	AUD	1.21415	CHF	2,573.66005	COP	9.78950	EGP

2. Significant Accounting Policies (continued)

Foreign currency conversion (continued)

1 EUR =		1 EUR =		1 EUR =		1 EUR =	
0.80070	GBP	138.70175	JPY	1.56375	NZD	5.13500	SAR
4.55245	GHS	119.97860	KES	3.82400	PEN	9.15325	SEK
10.61140	HKD	1,385.30600	KRW	59.76340	PHP	1.70685	SGD
309.51000	HUF	251.26645	KZT	4.15770	PLN	44.43580	THB
16,231.27475	IDR	17.76200	MXN	4.98450	QAR	2.90300	TRY
4.69445	ILS	4.39635	MYR	4.38365	RON	40.88010	TWD
82.34755	INR	222.96610	NGN	115.83695	RSD	1.36915	USD
182.50000	ISK	8.40150	NOK	46.62280	RUB	14.56605	ZAR

Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the statement of net assets date for the period until their maturity. Net unrealised gains and losses from forward foreign exchange contracts are recorded in the "Statement of Net Assets". The Fund also offers Hedged Unit Classes. All gain/(losses) on Hedged Unit Classes are allocated solely to the relevant Unit Class.

Financial futures contracts

Financial futures contracts are valued at the quoted price available on an official stock exchange (at the pricing points as described above under "Valuation of Investments"). Initial margin deposits are made in cash upon entering into futures contract. Net unrealised gains and losses from financial futures contracts are recorded in the "Statement of Net Assets". When the contract is closed, the concerned Sub-Fund records a realised gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the opening transaction.

Options

When the Sub-Fund purchases an option with an upfront premium, it pays a premium and an amount equal to that premium is recorded as an investment. When the Sub-Fund writes an option with an upfront premium, it receives a premium and an amount equal to that premium is recorded as a liability.
The investment or liability is adjusted daily to reflect the current market value of the option.
Options which are quoted or dealt in on a stock exchange or on a Regulated Market or any Other Regulated Market are valued at the exchange-quoted price (at the pricing points described above under "Valuation of Investments"). OTC options are mark-to-market based upon daily prices calculated by third party agents and verified against the value received from the counterparty.
If the last known prices are not representative, the valuation will be based on the potential realisation value estimated by the Board of Directors with prudence and in good faith.
If an option expires unexercised, the Sub-Fund realises a gain or loss to the extent of the premium received or paid. Net unrealised gains and losses from options are recorded in the "Statement of Net Assets".

Swaps Contracts

Sub-Funds may enter into different types of swap agreements such as interest rate swaps, swaptions, inflation-linked, credit default swaps and total return swaps. Net unrealised gains and losses from swap contracts are recorded in the "Statement of Net Assets. Swaps are valued at fair market value as determined in good faith pursuant to procedures established by the Management Company.
Swaps are mark-to-market at each Net Asset Valuation calculation date. The market value is based on the valuation of elements laid down in the contract, and it is obtained from third party agents, market makers or internal models, pursuant to the procedures established by the Management Company.

Contracts For Difference (CFD)

At each valuation date, the difference in price between the opening price and the current market price of the underlying security to the CFD is recorded as the market value (unrealised gain or loss) of the contract; when the Sub-Fund enters a closing transaction, the difference between the opening notional amount and the closing notional amount of the underlying security is recorded as a realised gain or loss.

Combined financial statements

The figures of each Sub-Fund are presented in their respective Base Currency. The combined financial statements are expressed in euros and the sum of the Sub-Funds' net assets which are in another currency are converted in euros at the exchange rates prevailing at period end. The combined financial statements are presented for information purposes only.

Swing Pricing

Since 03 September 2012, a "Swing Pricing" policy has been implemented in the Pioneer Funds umbrella.
Significant net inflows or outflows in a Sub-Fund cause the Investment Manager to trade the Sub-Funds' securities, thereby incurring trading costs.

2. Significant Accounting Policies (continued)

With Swing Pricing, a Sub-Fund's NAV is adjusted to account for trading costs incurred where unitholders' subscriptions and redemptions activity exceeds a Sub-Fund's predetermined threshold. Swing Pricing is a method of valuation with adjusts (swings) a Sub-Fund's NAV to account for these trading costs.
The aim is to protect the interests of non-dealing unitholders by ensuring the unitholders making significant subscriptions or redemptions contribute to the cost of their transactions.
Market conditions, trading costs and other Sub-Fund's data are used by the Management Company to determine which Sub-Fund's NAV may be affected by Swing Pricing, and the appropriate threshold and swing factor to be applied for each Sub-Fund. These are reviewed by the Management Company on a periodic basis.
During the period, Swing Pricing was applied on the NAV per unit of the following Sub-Funds:
Pioneer Funds - China Equity,
Pioneer Funds - Emerging Markets Bond,
Pioneer Funds - Italian Equity.

3. Management, Investment Management, Distribution and Performance Fees

The management fee is a percentage of the Net Asset Value of each Sub-Fund, which ranges, according to the prospectus, from 0.10% to 2.50% p.a., depending on the relevant Unit Class. For Class X Units, the management fees are charged and collected by the Management Company directly from the Unitholder and will not be charged to the Sub-Funds or reflected in the Net Asset Value.

The management fee rates effectively applied as at 30 June 2014 are as follows:

Sub-Fund	Class A	Class B	Class C	Class D	Class E	Class F	Class H	Class I	Class J	Class N
Pioneer Funds - Euro Liquidity	0.30%	*	0.30%	*	0.30%	*	0.20%	0.05%	*	*
Pioneer Funds - Euro Short-Term	0.60%	*	0.60%	*	0.80%	1.15%	0.45%	0.20%	*	*
Pioneer Funds - Euro Cash Plus	0.30%	*	*	*	0.30%	*	0.20%	0.15%	*	*
Pioneer Funds - Euro Corporate Short-Term	0.80%	*	0.80%	*	0.80%	1.15%	0.45%	0.25%	*	*
Pioneer Funds - U.S. Dollar Short-Term	0.90%	0.90%	0.90%	*	0.80%	1.15%	0.45%	0.25%	*	*
Pioneer Funds - Euro Bond	0.70%	0.70%	0.70%	*	1.05%	1.60%	0.55%	0.35%	*	0.40%
Pioneer Funds - Euro Aggregate Bond	0.60%	*	0.60%	*	0.60%	1.00%	0.40%	0.30%	0.30%	0.40%
Pioneer Funds - Euro Corporate Bond	0.80%	1.00%	1.00%	*	0.80%	1.80%	0.50%	0.40%	*	0.40%
Pioneer Funds - U.S. Dollar Aggregate Bond	0.90%	1.00%	1.00%	1.00%	1.05%	1.60%	0.55%	0.40%	*	*
Pioneer Funds - Global Aggregate Bond	0.80%	0.80%	0.80%	*	0.80%	1.20%	0.45%	0.40%	*	0.40%
Pioneer Funds - Global Investment Grade Corporate Bond	0.80%	*	*	*	0.80%	1.20%	0.50%	0.45%	*	*
Pioneer Funds - Obbligazionario Euro 09/2014 con cedola (Euro Bond 09/2014 distributing)	*	*	*	*	0.65%	*	*	*	*	*
Pioneer Funds - Obbligazionario Euro 10/2014 con cedola (Euro Bond 10/2014 distributing)	*	*	*	*	0.55%	*	*	*	*	*
Pioneer Funds - Obbligazionario Euro 11/2014 con cedola (Euro Bond 11/2014 distributing)	*	*	*	*	0.55%	*	*	*	*	*
Pioneer Funds - Obbligazionario Euro 12/2014 con cedola (Euro Bond 12/2014 distributing)	*	*	*	*	0.55%	*	*	*	*	*
Pioneer Funds - U.S. Credit Recovery 2014	0.75%	*	*	*	0.85%	1.10%	*	*	*	*
Pioneer Funds - High Yield & Emerging Markets Bond Opportunities 2015	1.00%	*	*	*	1.00%	1.50%	*	*	*	*
Pioneer Funds - Emerging Markets Corporate Bond 2016	1.00%	*	*	*	1.00%	1.50%	*	*	*	*
Pioneer Funds - Europe Recovery Income 2017	0.60%	*	*	*	0.60%	*	*	*	*	*
Pioneer Funds - Euro Strategic Bond	1.00%	*	1.00%	*	1.20%	1.80%	0.75%	0.65%	*	0.65%
Pioneer Funds - Strategic Income	1.00%	1.00%	1.00%	1.00%	1.20%	1.80%	0.65%	0.65%	*	0.65%
Pioneer Funds - Dynamic Credit	1.30%	*	1.30%	1.30%	*	*	0.80%	0.65%	*	*
Pioneer Funds - U.S. High Yield	1.20%	1.20%	1.20%	1.20%	1.20%	1.80%	0.65%	0.50%	*	0.60%
Pioneer Funds - Global High Yield	1.20%	1.20%	1.20%	1.20%	1.20%	1.80%	0.65%	0.50%	*	0.60%
Pioneer Funds - Euro High Yield	1.20%	*	1.20%	*	1.20%	1.80%	0.65%	0.50%	*	0.60%
Pioneer Funds - Emerging Markets Corporate High Yield Bond	1.55%	*	1.55%	*	1.55%	2.00%	0.95%	0.80%	*	0.65%
Pioneer Funds - Emerging Markets Bond Local Currencies	1.20%	1.20%	1.20%	*	1.20%	1.80%	0.65%	0.50%	*	*
Pioneer Funds - Emerging Markets Bond	1.20%	1.20%	1.20%	1.20%	1.20%	1.80%	0.65%	0.50%	*	0.60%
Pioneer Funds - Emerging Markets Corporate Bond	1.40%	*	*	*	*	*	0.80%	0.65%	*	0.65%
Pioneer Funds - Absolute Return Bond	0.95%	*	1.00%	*	0.95%	*	0.55%	0.40%	*	0.40%
Pioneer Funds - Absolute Return Currencies	1.00%	*	1.00%	*	1.00%	1.50%	0.60%	0.50%	*	*
Pioneer Funds - Absolute Return European Equity	2.00%	*	2.00%	*	2.00%	*	1.20%	1.00%	*	*
Pioneer Funds - Absolute Return Asian Equity	2.00%	*	*	*	2.00%	*	1.20%	1.00%	*	*
Pioneer Funds - Absolute Return Multi-Strategy	1.05%	*	*	*	1.05%	1.60%	0.65%	0.55%	*	*

3. Management, Investment Management, Distribution and Performance Fees (continued)

Sub-Fund	Class A	Class B	Class C	Class D	Class E	Class F	Class H	Class I	Class J	Class N
Pioneer Funds - Absolute Return Multi-Strategy Growth	1.15%	*	*	*	1.15%	*	0.70%	0.60%	*	*
Pioneer Funds - Long/Short Global Bond	1.20%	*	*	*	1.20%	*	0.65%	0.55%	*	*
Pioneer Funds - Long/Short Opportunistic Credit	1.30%	*	*	*	1.30%	*	0.80%	0.65%	*	*
Pioneer Funds - Sterling Absolute Return Bond	0.95%	*	*	*	*	*	0.60%	0.40%	*	0.50%
Pioneer Funds - Global Multi-Asset	1.50%	*	1.50%	*	1.60%	2.35%	*	*	*	*
Pioneer Funds - Global Multi-Asset Conservative (ex-Multi-Asset Conservative)	1.25%	*	*	*	1.25%	*	0.65%	*	*	*
Pioneer Funds - Global Multi-Asset Target Income	1.50%	*	*	*	1.50%	*	0.80%	*	*	*
Pioneer Funds - Real Assets Target Income (launched on 28 March 2014)	1.50%	*	*	*	1.50%	2.25%	*	0.60%	*	*
Pioneer Funds - Multi Asset Real Return	1.50%	*	1.50%	1.50%	1.50%	*	0.80%	0.60%	*	*
Pioneer Funds - Euroland Equity	1.50%	1.50%	1.50%	*	1.50%	2.25%	0.80%	0.60%	0.45%	0.75%
Pioneer Funds - Core European Equity	1.25%	1.25%	1.25%	*	1.50%	2.25%	0.80%	0.60%	*	*
Pioneer Funds - Top European Players	1.50%	1.50%	1.50%	*	1.50%	2.25%	0.80%	0.70%	*	0.75%
Pioneer Funds - European Equity Value	1.50%	*	1.50%	*	1.50%	2.25%	0.80%	0.70%	*	*
Pioneer Funds - European Research	1.50%	1.50%	1.50%	*	1.50%	2.25%	0.80%	0.65%	*	0.75%
Pioneer Funds - European Potential	1.50%	1.50%	1.50%	*	1.50%	2.25%	0.80%	0.75%	*	0.75%
Pioneer Funds - European Equity Target Income	1.50%	*	1.50%	*	1.50%	*	0.80%	0.60%	*	0.75%
Pioneer Funds - Italian Equity	1.25%	*	1.25%	*	1.50%	2.25%	0.80%	*	*	*
Pioneer Funds - U.S. Pioneer Fund	1.25%	1.25%	1.25%	*	1.50%	2.25%	0.80%	0.70%	*	*
Pioneer Funds - U.S. Research	1.25%	*	1.25%	*	1.50%	2.25%	0.80%	0.65%	*	0.75%
Pioneer Funds - U.S. Fundamental Growth	1.50%	1.50%	1.50%	1.50%	1.50%	2.25%	0.80%	0.70%	*	0.75%
Pioneer Funds - U.S. Research Value	1.50%	1.50%	1.50%	*	1.50%	2.25%	*	0.70%	*	*
Pioneer Funds - North American Basic Value	1.50%	1.50%	1.50%	*	1.50%	2.25%	0.80%	0.70%	*	0.75%
Pioneer Funds - U.S. Mid Cap Value	1.50%	1.50%	1.50%	*	1.50%	2.25%	1.00%	0.75%	*	*
Pioneer Funds - Global Equity Target Income	1.50%	*	1.50%	1.50%	1.50%	2.25%	0.80%	0.60%	*	*
Pioneer Funds - Global Select	1.50%	*	1.50%	*	1.50%	2.25%	0.80%	0.70%	*	*
Pioneer Funds - Global Ecology	1.50%	1.50%	1.50%	*	1.50%	2.25%	0.80%	0.75%	*	0.75%
Pioneer Funds - Japanese Equity	1.50%	1.50%	1.50%	*	1.50%	2.25%	0.80%	0.70%	*	*
Pioneer Funds - Emerging Markets Equity	1.50%	1.50%	1.50%	*	1.50%	2.25%	1.00%	0.80%	*	*
Pioneer Funds - Emerging Europe and Mediterranean Equity	1.50%	1.50%	1.50%	*	1.50%	2.25%	1.00%	0.80%	*	*
Pioneer Funds - Asia (Ex. Japan) Equity	1.50%	1.50%	1.50%	*	1.50%	2.25%	0.80%	0.80%	*	*
Pioneer Funds - Latin American Equity	1.50%	1.50%	1.50%	*	1.50%	2.25%	1.00%	0.80%	*	*
Pioneer Funds - China Equity	1.50%	1.50%	1.50%	*	1.50%	2.25%	1.00%	0.80%	*	*
Pioneer Funds - Indian Equity	1.50%	*	1.50%	*	1.50%	2.25%	1.00%	0.80%	*	*
Pioneer Funds - Russian Equity	1.50%	*	1.50%	*	1.50%	2.25%	1.00%	0.80%	*	*
Pioneer Funds - Commodity Alpha	1.25%	1.25%	1.50%	*	1.50%	2.25%	0.80%	0.50%	*	*

* Not launched and/or not applicable

The distribution fee, when applicable, is a percentage of the Net Asset Value of each Sub-Fund, which ranges, according to the prospectus, from 0% to 1.5% p.a. depending on the relevant Unit Class. As per prospectus no distribution fees were applied to Class X Units.

The distribution fee rates effectively applied as at 30 June 2014 are as follows:

Sub-Fund	Class A	Class B	Class C	Class D	Class E	Class F	Class H	Class I	Class J	Class N
Pioneer Funds - Euro Liquidity	0.00%	*	1.00%	*	0.00%	*	0.00%	0.00%	*	*
Pioneer Funds - Euro Short-Term	0.00%	*	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Euro Cash Plus	0.00%	*	*	*	0.00%	*	0.00%	0.00%	*	*
Pioneer Funds - Euro Corporate Short-Term	0.00%	*	0.20%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - U.S. Dollar Short-Term	0.00%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Euro Bond	0.00%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - Euro Aggregate Bond	0.00%	*	1.00%	*	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Pioneer Funds - Euro Corporate Bond	0.20%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - U.S. Dollar Aggregate Bond	0.15%	1.50%	1.00%	1.00%	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Global Aggregate Bond	0.00%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - Global Investment Grade Corporate Bond	0.00%	*	*	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Obbligazionario Euro 09/2014 con cedola (Euro Bond 09/2014 distributing)	*	*	*	*	0.00%	*	*	*	*	*

3. Management, Investment Management, Distribution and Performance Fees (continued)

Sub-Fund	Class A	Class B	Class C	Class D	Class E	Class F	Class H	Class I	Class J	Class N
Pioneer Funds - Obbligazionario Euro 10/2014 con cedola (Euro Bond 10/2014 distributing)	*	*	*	*	0.00%	*	*	*	*	*
Pioneer Funds - Obbligazionario Euro 11/2014 con cedola (Euro Bond 11/2014 distributing)	*	*	*	*	0.00%	*	*	*	*	*
Pioneer Funds - Obbligazionario Euro 12/2014 con cedola (Euro Bond 12/2014 distributing)	*	*	*	*	0.00%	*	*	*	*	*
Pioneer Funds - U.S. Credit Recovery 2014	0.10%	*	*	*	0.00%	0.00%	*	*	*	*
Pioneer Funds - High Yield & Emerging Markets Bond Opportunities 2015	0.00%	*	*	*	0.00%	0.00%	*	*	*	*
Pioneer Funds - Emerging Markets Corporate Bond 2016	0.00%	*	*	*	0.00%	0.00%	*	*	*	*
Pioneer Funds - Europe Recovery Income 2017	0.00%	*	*	*	0.00%	*	*	*	*	*
Pioneer Funds - Euro Strategic Bond	0.50%	*	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - Strategic Income	0.50%	1.50%	1.00%	1.00%	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - Dynamic Credit	0.00%	*	1.00%	1.00%	*	*	0.00%	0.00%	*	*
Pioneer Funds - U.S. High Yield	0.15%	1.50%	1.00%	1.00%	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - Global High Yield	0.15%	1.50%	1.00%	1.00%	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - Euro High Yield	0.15%	*	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - Emerging Markets Corporate High Yield Bond	0.00%	*	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - Emerging Markets Bond Local Currencies	0.15%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Emerging Markets Bond	0.15%	1.50%	1.00%	1.00%	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - Emerging Markets Corporate Bond	0.00%	*	*	*	*	*	0.00%	0.00%	*	0.00%
Pioneer Funds - Absolute Return Bond	0.15%	*	1.00%	*	0.00%	*	0.00%	0.00%	*	0.00%
Pioneer Funds - Absolute Return Currencies	0.15%	*	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Absolute Return European Equity	0.00%	*	1.00%	*	0.00%	*	0.00%	0.00%	*	*
Pioneer Funds - Absolute Return Asian Equity	0.00%	*	*	*	0.00%	*	0.00%	0.00%	*	*
Pioneer Funds - Absolute Return Multi-Strategy	0.15%	*	*	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Absolute Return Multi-Strategy Growth	0.15%	*	*	*	0.00%	*	0.00%	0.00%	*	*
Pioneer Funds - Long/Short Global Bond	0.00%	*	*	*	0.00%	*	0.00%	0.00%	*	*
Pioneer Funds - Long/Short Opportunistic Credit	0.00%	*	*	*	0.00%	*	0.00%	0.00%	*	*
Pioneer Funds - Sterling Absolute Return Bond	0.00%	*	*	*	*	*	0.00%	0.00%	*	0.00%
Pioneer Funds - Global Multi-Asset	0.10%	*	1.00%	*	0.00%	0.00%	*	*	*	*
Pioneer Funds - Global Multi-Asset Conservative (ex-Multi-Asset Conservative)	0.00%	*	*	*	0.00%	*	0.00%	*	*	*
Pioneer Funds - Global Multi-Asset Target Income	0.00%	*	*	*	0.00%	*	0.00%	*	*	*
Pioneer Funds - Real Assets Target Income (launched on 28 March 2014)	0.00%	*	*	*	0.00%	0.00%	*	0.00%	*	*
Pioneer Funds - Multi Asset Real Return	0.00%	*	1.00%	1.00%	0.00%	*	0.00%	0.00%	*	*
Pioneer Funds - Euroland Equity	0.00%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Pioneer Funds - Core European Equity	0.25%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Top European Players	0.00%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - European Equity Value	0.00%	*	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - European Research	0.00%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - European Potential	0.30%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - European Equity Target Income	0.00%	*	1.00%	*	0.00%	*	0.00%	0.00%	*	0.00%
Pioneer Funds - Italian Equity	0.30%	*	1.00%	*	0.00%	0.00%	0.00%	*	*	*
Pioneer Funds - U.S. Pioneer Fund	0.25%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - U.S. Research	0.25%	*	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - U.S. Fundamental Growth	0.00%	1.50%	1.00%	1.00%	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - U.S. Research Value	0.00%	1.50%	1.00%	*	0.00%	0.00%	*	0.00%	*	*
Pioneer Funds - North American Basic Value	0.15%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - U.S. Mid Cap Value	0.50%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Global Equity Target Income	0.00%	*	1.00%	1.00%	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Global Select	0.15%	*	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Global Ecology	0.30%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	0.00%
Pioneer Funds - Japanese Equity	0.15%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Emerging Markets Equity	0.30%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Emerging Europe and Mediterranean Equity	0.30%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Asia (Ex. Japan) Equity	0.30%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*

3. Management, Investment Management, Distribution and Performance Fees (continued)

Sub-Fund	Class A	Class B	Class C	Class D	Class E	Class F	Class H	Class I	Class J	Class N
Pioneer Funds - Latin American Equity	0.30%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - China Equity	0.30%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Indian Equity	0.30%	*	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Russian Equity	0.30%	*	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*
Pioneer Funds - Commodity Alpha	0.35%	1.50%	1.00%	*	0.00%	0.00%	0.00%	0.00%	*	*

* Not launched and/or not applicable

Both management fee and distribution fee are calculated and accrued on each Valuation Day on the basis of the Net Asset Value of the Unit Class and are payable monthly in arrears.
The Investment Managers are paid by the Management Company out of the management fee payable to it in accordance with the Management Regulations of the Fund.

The Management Company may earn a performance fee for certain Classes of Units within certain Sub-Funds where the Net Asset Value per Unit of the Class outperforms its benchmark or performance hurdle during its performance period.

The performance period is a calendar year except for U.S. Credit Recovery 2014, Obbligazionario Euro 09/2014 con cedola (Euro Bond 09/2014 distributing), Obbligazionario Euro 10/2014 con cedola (Euro Bond 10/2014 distributing), Obbligazionario Euro 11/2014 con cedola (Euro Bond 11/2014 distributing), Obbligazionario Euro 12/2014 con cedola (Euro Bond 12/2014 distributing), High Yield & Emerging Markets Bond Opportunities 2015, Emerging Markets Corporate Bond 2016 and Europe Recovery Income 2017 Sub-Funds where the performance period is from the Launch Date until the Maturity Date.

The performance fee, which range from 10% to 25% (where applicable and depending on the Unit Class) is calculated by reference to the increase in the Class's assets over and above the increase in the benchmark or performance hurdle as adjusted for subscriptions into and redemptions out of the relevant Classes of Units during the Performance Period. The calculation is as follows:

1) where the benchmark or performance returns are positive, the Management Company earns a performance fee equal to the percentage (listed in Appendix I of the Prospectus) of the outperformance the relevant Classes of Units achieved over its respective benchmark subject, where applicable, to the High Watermark Principle (as defined below) during the Performance Period.
2) where the Sub-Fund's benchmark or performance hurdle declines over the Performance Period, the Management Company earns a performance fee equal to the percentage (listed in Appendix I of the Prospectus) of the positive performance that the relevant Classes of Units achieved subject, where applicable, to the High Watermark Principle during the Performance Period.
3) Where a Class performance exceeds the High Watermark and the benchmark or performance hurdle, but the excess performance against the High Watermark is less than the excess performance against benchmark or performance hurdle, then the performance fee is calculated by reference to the portion of the excess performance over the High Watermark and not the benchmark or performance hurdle.

As defined in the prospectus, the High Watermark principle establishes a Net Asset Value per Unit below which performance fees is not paid. It is set at the Net Asset Value per Unit of the relevant Classes at which the last performance fee was paid or, if no performance fee has ever been paid on that Class, at the Net Asset Value per Unit at which the Class was launched or, where a performance fee is introduced to that Class for the first time, at the Net Asset Value per Unit of the Class on the Business Day immediately preceding the date of introduction of the performance fee on that Class.

The Management Company applies at all times the high watermark principle when calculating the performance fee except in respect of Obbligazionario Euro 09/2014 con cedola (Euro Bond 09/2014 distributing), Obbligazionario Euro 10/2014 con cedola (Euro Bond 10/2014 distributing), Obbligazionario Euro 11/2014 con cedola (Euro Bond 11/2014 distributing), Obbligazionario Euro 12/2014 con cedola (Euro Bond 12/2014 distributing), U.S. Credit Recovery 2014, High Yield & Emerging Markets Bond Opportunities 2015, Emerging Markets Corporate Bond 2016 and Europe Recovery 2017 Sub-Funds.

The benchmarks or performance hurdles are calculated gross of management and other fees and charges based on a Total Return index unless otherwise specified.

With regard to Obbligazionario Euro 09/2014 con cedola (Euro Bond 09/2014 distributing), Obbligazionario Euro 10/2014 con cedola (Euro Bond 10/2014 distributing), Obbligazionario Euro 11/2014 con cedola (Euro Bond 11/2014 distributing), Obbligazionario Euro 12/2014 con cedola (Euro Bond 12/2014 distributing), Europe Recovery Income 2017 and U.S. Credit Recovery 2014, the performance fee calculation is made on a "Total Return" basis, i.e., the calculation of the performance of each Class of Units includes any distribution and other income paid to Unitholders during the Performance Period.
For Units of High Yield & Emerging Markets Bond Opportunities 2015 and Emerging Markets Corporate Bond 2016, the performance fee is calculated in accordance with the provisions set out in its investment objective.
In respect of the Class F Units (other than Bond Sub-Funds), the performance calculation is performed on a "Price Index", i.e., the calculation of the performance of the benchmark or performance hurdle is net of dividends.
In respect of the Class X Units, performance fee, if any, are charged and collected by the Management Company directly from the Unitholders and are not, therefore, reflected in the Net Asset Value.

4. Depositary, Administrator, Registrar and Transfer Agent Fees

The Depositary and Paying Agent and the Central Administrator receive out of the assets of the relevant Sub-Fund, a fee for their services as detailed below.

Depositary: The fee is a percentage of portfolio value at each month end of each Sub-Fund. It ranges from 0.003% to 0.5% p.a. depending on where the assets of the relevant Sub-Fund are held. The fee is calculated and accrued on each Valuation Day and is payable monthly in arrears.

Central Administrator: The fee for the main services provided, ranging from 0.01% to 0.05% p.a., is calculated and accrued on each Valuation Day on the basis of the Net Asset Value of the relevant Sub-Fund. It is payable monthly in arrears.

Registrar and Transfer Agent: The main components of the compensation for the services provided are the number of the existing active Unit Classes, the number of clients' accounts and the number of transactions processed.

5. Taxation

Under Luxembourg law, the Fund is not subject to any taxes on income or capital gains. However, the Fund is subject to the "*Taxe d'Abonnement*", which amounts to an annual rate of 0.05% of its Net Asset Value for all Sub-Funds except for the Pioneer Funds - Euro Liquidity Sub-Fund, the Pioneer Funds - Euro Short-Term Sub-Fund, the Pioneer Funds - Absolute Return Currencies Sub-Fund, the Pioneer Funds - U.S. Dollar Short-Term Sub-Fund, the Pioneer Funds - Euro Cash Plus Sub-Fund and all Classes that are dedicated to Institutional Clients which are subject to an annual rate of 0.01% based on the Net Asset Value of the Sub-Funds at the end of each calendar quarter, calculated and paid quarterly.

Additionally, the value of the assets represented by Units held in other UCIs, provided such Units have already been subject to the subscription tax provided for in Article 174 of the amended law of 17 December 2010 relating to Undertakings for Collective Investments, is exempted from subscription tax.

Interest and dividend income received by the Fund may be subject to non-recoverable withholding tax in the countries of origin.

Withholding Tax Reclaim

During the period, withholding tax claims have been filed in respect of the withholding tax applied on dividends paid during the recent years in France and Italy.

The decision to file a claim is taken by the Board of Directors of the Management Company based on the analysis of costs to be borne and maximum potential amount refunded. The costs for pursuing the reclaims are borne only by the Sub-Funds potentially entitled of the refunds. Currently it is not possible to assess the likelihood of success of these reclaiming actions. Consequently no receivables with respect to the potential refunded amounts have been booked in the Financial Statements.

Any proceed received from these reclaiming actions will be booked in the respective Sub-Funds' net asset values.

6. Changes in Portfolios

A list of changes in the portfolio for the period ended 30 June 2014 is available free of charge at the registered office of the Management Company of the Fund.

7. Outstanding Forward Foreign Exchange Contracts, Outstanding Financial Futures Contracts, Outstanding Options Contracts, Outstanding Swaps Contracts and Outstanding Contracts For Difference

All details relating to the outstanding Forward Foreign Exchange Contracts, outstanding Financial Futures Contracts, outstanding Options Contracts and outstanding Swaps Contracts and Outstanding Contracts For Difference as at 30 June 2014 are presented with the individual Sub-Fund's Schedule of Investments.

8. Singapore Reporting Requirements

As of 30 June 2014, Pioneer Funds - China Equity, Pioneer Funds - Japanese Equity, Pioneer Funds - Asia (Ex. Japan) Equity and Pioneer Funds - Indian Equity had more than 10 investors per Sub-Fund.

9. Securities Lending

Pioneer Asset Management S.A. has entered into securities lending agreements for a number of its equity and fixed income Sub-Funds.

Pioneer Asset Management S.A. has appointed as lending agents BBH & Co ("BBH") for the equity lending programme and Deutsche Bank A.G. ("Deutsche Bank") for the fixed income lending programme . As remuneration for their respective role, BBH receives a fee of 15% of the gross income and Deutsche Bank receives a fee of 25% of the gross income generated by the programmes.

Société Générale Bank & Trust ("SGBT") receives, to cover its operational costs, a fee of 10% of the gross income generated by the equity programme and a fixed global annual fee deducted from the gross income generated by the fixed income lending programme.

Pioneer Asset Management S.A. has appointed Pioneer Global Investments Ltd. ("PGIL") to research, organize, coordinate and oversee the securities lending programmes. PGIL receives a fixed global annual fee deducted from the gross income generated by the programmes as compensation for its role.

Equity Lending Programme

The following table provides the breakdown of the total value of securities on loan, by Sub-Fund, as of 30 June 2014:

Sub-Fund	Currency	Market value of securities lent
Pioneer Funds – Absolute Return Multi-Strategy	EUR	420,940
Pioneer Funds – Absolute Return Multi-Strategy Growth	EUR	461,885
Pioneer Funds – Euroland Equity	EUR	42,969,588

9. Securities Lending (continued)

Sub-Fund	Currency	Market value of securities lent
Pioneer Funds – Top European Players	EUR	17,231,238
Pioneer Funds – European Research	EUR	18,630,810
Pioneer Funds – Italian Equity	EUR	6,647,413
Pioneer Funds – Global Select	EUR	5,036,280
Pioneer Funds – Global Ecology	EUR	40,048,077
Pioneer Funds – Emerging Europe and Mediterranean Equity	EUR	1,079,269

As of 30 June 2014, the market value of the securities on loan was EUR 132,525,500 and they were secured against non-cash collateral for EUR 139,302,654. The nature of the collateral received is sovereign debt issued by a subset of G10 countries.

Fixed Income Programme

The following table provides the breakdown of the total value of securities on loan, by Sub-Fund, as of 30 June 2014:

Sub-Fund	Currency	Market value of securities lent
Pioneer Funds - Euro Short-Term	EUR	172,536,254
Pioneer Funds - Euro Cash Plus	EUR	38,882,441
Pioneer Funds - Euro Corporate Short-Term	EUR	41,869,913
Pioneer Funds - Euro Bond	EUR	1,292,914,907
Pioneer Funds - Euro Aggregate Bond	EUR	1,170,435,776
Pioneer Funds - Euro Corporate Bond	EUR	214,398,875
Pioneer Funds - Global Aggregate Bond	EUR	38,996,110
Pioneer Funds - Obbligazionario Euro 10/2014 con cedola (Euro Bond 10/2014 distributing)	EUR	18,786,349
Pioneer Funds - Obbligazionario Euro 11/2014 con cedola (Euro Bond 11/2014 distributing)	EUR	15,564,475
Pioneer Funds - Absolute Return Bond	EUR	67,635,449

As of 30 June 2014, the market value of the securities on loan was EUR 3,072,020,549 and they were secured against cash and non-cash collateral for, respectively, EUR 1,966,645,997 and EUR 1,208,507,236. The nature of the non-cash collateral is agreed between the Management Company and the agent. The securities received as non-cash collateral are OECD Governments Bonds, Corporates plus all Supranationals with a minimum rating of AA-/A-1 and any equity listed on a securities exchange in an OECD country.

As of 30 June 2014, the cash collateral was reinvested in the following instruments:

Instrument Type	Issuer Name	Currency	% Yield	Final Maturity Date	Market Value (EUR)
Fixed Deposits [3]	Deutsche Bank AG London (Pncpal)	EUR	0.336000	01-Jul-2014	27,364,578
Deliverable Repo Agreement [1]	Commerzbank AG	EUR	0.350000	01-Jul-2014	70,804,477
Deliverable Repo Agreement	Jefferies International Limited	EUR	0.400000	01-Jul-2014	15,210,680
Deliverable Repo Agreement	Commerzbank AG	EUR	0.100000	OPEN	12,623,064
Deliverable Repo Agreement	Commerzbank AG	EUR	0.100000	OPEN	40,693,894
Deliverable Repo Agreement	Commerzbank AG	EUR	0.100000	OPEN	38,390,466
Deliverable Repo Agreement	Danske Bank Copenhagen	EUR	0.346000	OPEN	6,584,326
Deliverable Repo Agreement	Danske Bank Copenhagen	EUR	0.336000	OPEN	7,717,470
Deliverable Repo Agreement	Jefferies International Limited	EUR	0.436000	OPEN	14,478,647
Deliverable Repo Agreement	Jefferies International Limited	EUR	0.436000	OPEN	7,590,339
Deliverable Repo Agreement	Merrill Lynch International	EUR	0.386000	OPEN	22,741,766
Deliverable Repo Agreement	Merrill Lynch International	EUR	0.386000	OPEN	33,691,506
Deliverable Repo Agreement	Mizuho International PLC London	EUR	0.350000	02-Jul-2014	36,588,885
Deliverable Repo Agreement	Mizuho International PLC London	EUR	0.350000	OPEN	38,179,706
Deliverable Repo Agreement	Mizuho International PLC London	EUR	0.350000	OPEN	24,934,864
Deliverable Repo Agreement	JP Morgan Securities Limited Ldn	EUR	0.350000	01-Jul-2014	21,669,308
Deliverable Repo Agreement	JP Morgan Securities Limited Ldn	EUR	0.350000	01-Jul-2014	11,385,569
Deliverable Repo Agreement	JP Morgan Securities Limited Ldn	EUR	0.350000	01-Jul-2014	39,985,412
Deliverable Repo Agreement	Royal Bank of Scotland Plcw	EUR	0.050000	OPEN	16,525,489
Deliverable Repo Agreement	Citigroup Global Markets Ltd	EUR	0.536000	OPEN	7,675,543
Deliverable Repo Agreement	Citigroup Global Markets Ltd	EUR	0.536000	OPEN	767,511
Deliverable Repo Agreement	Citigroup Global Markets Ltd	EUR	0.536000	OPEN	12,034,663
Deliverable Repo Agreement	Citigroup Global Markets Ltd	EUR	0.536000	OPEN	15,061,903
Deliverable Repo Agreement	Citigroup Global Markets Ltd	EUR	0.536000	OPEN	15,107,175
Deliverable Repo Agreement	Citigroup Global Markets Ltd	EUR	0.536000	OPEN	18,670,164

9. Securities Lending (continued)

Instrument Type	Issuer Name	Currency	% Yield	Final Maturity Date	Market Value (EUR)
Deliverable Repo Agreement	Citigroup Global Markets Ltd	EUR	0.536000	OPEN	24,495,300
Deliverable Repo Agreement	Citigroup Global Markets Ltd	EUR	0.536000	OPEN	8,722,042
Deliverable Repo Agreement	Citigroup Global Markets Ltd	EUR	0.536000	OPEN	8,313,672
Deliverable Repo Agreement	Citigroup Global Markets Ltd	EUR	0.366000	OPEN	19,254,775
Deliverable Repo Agreement	Citigroup Global Markets Ltd	EUR	0.536000	OPEN	21,461,684
Deliverable Repo Agreement	Citigroup Global Markets Ltd	EUR	0.536000	OPEN	11,840,929
Deliverable Repo Agreement	Citigroup Global Markets Ltd	EUR	0.536000	OPEN	7,508,661
Deliverable Repo Agreement	Merrill Lynch International	USD	0.190000	OPEN	8,533,305
Triparty Set 1 (2)	Societe Generale SA Paris	EUR	0.376000	OPEN	750,033,520
Triparty Set 2 (2)	Deutsche Bank AG London	EUR	0.376000	OPEN	225,010,056
Triparty Set 2	ING Bank Amsterdam	EUR	0.376000	OPEN	328,057,971

According to the prospectus, cash collateral received shall only be:
- placed on deposits with entities as prescribed in section 16.1. A. (6) of the Management Regulation (i.e. deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a Member State or, if the registered office of the credit institution is situated in an Other State, provided that it is subject to prudential rules considered by the Regulatory Authority as equivalent to those laid down in Community law);
- invested in high-quality government bonds;
- used for the purpose of reverse repurchase transactions provided the transactions are with credit institutions subject to prudential supervision and the Sub-Fund is able to recall at any time the full amount of cash on accrued basis;
- invested in short-term money market funds as defined in the "Guidelines on a Common Definition of European Money Market Funds".

(1) Deliverable Repo Agreement: a reverse repo transaction where cash is delivered directly to the borrower (counterparty) and securities collateral is delivered to the lender (client) in return.
(2) Triparty Repo: a reverse repo transaction where a third party custodian bank/clearing organization (collateral agent) act as an intermediary in the agreement, ensuring that both lenders and borrowers are protected; cash is delivered to the counterparty's account at the third party collateral agent and securities are delivered in return to the client account at the same third party.
In the **Triparty Repo set 1** the permitted security collateral consists of OECD Governments (including all debt issued by a country using the Euro as its official currency and with a minimum rating).
In the **Triparty Repo Set 2** the permitted security collateral consists of OECD Governments, Corporates and Supranational (including all debt issued by a country using the Euro as its official currency and with a minimum rating).
In both cases, all structured products are excluded but covered bonds and EGGB are included. Securities issued by a Counterparty will be not admitted as collateral for any transaction with that same counterparty.
(3) Fixed Deposits: cash collateral that is deposited at a financial institution. Permitted deposit takers and duration of deposits are defined in guidelines as set out by the Management Company.

Cash collateral deposits received in respect of the fixed income lending programme are managed as a pool.
Re-invested cash collateral shall be diversified in accordance with the diversification requirements applicable to non-cash collateral.

10. Further Information for French Investors

Pioneer Funds – Euroland Equity
As at 30 June 2014, the fund invested 99,94% of its assets into Shares and warrants issued by companies having their head office in an EU or an EEA country, except Liechtenstein, and subject to corporate income tax under normal conditions.

Pioneer Funds – Core European Equity
As at 30 June 2014, the fund invested 98,16% of its assets into Shares and warrants issued by companies having their head office in an EU or an EEA country, except Liechtenstein, and subject to corporate income tax under normal conditions.

Pioneer Funds – Top European Players
As at 30 June 2014, the fund invested 98,77% of its assets into Shares and warrants issued by companies having their head office in an EU or an EEA country, except Liechtenstein, and subject to corporate income tax under normal conditions.

Pioneer Funds – European Potential
As at 30 June 2014, the fund invested 96,28% of its assets into Shares and warrants issued by companies having their head office in an EU or an EEA country, except Liechtenstein, and subject to corporate income tax under normal conditions.

Pioneer Funds – European Equity Target Income
As at 30 June 2014, the fund invested 81,95% of its assets into Shares and warrants issued by companies having their head office in an EU or an EEA country, except Liechtenstein, and subject to corporate income tax under normal conditions.

Pioneer Funds – Italian Equity
As at 30 June 2014, the fund invested 78,54% of its assets into Shares and warrants issued by companies having their head office in an EU or an EEA country, except Liechtenstein, and subject to corporate income tax under normal conditions.

11. Proxy Voting Policy

The Management Company has implemented a Proxy Voting Policy to enable the exercise of voting rights attached to the portfolio securities. The Management Company aims to cast proxy votes in a manner consistent with the best interest of the Fund. In voting proxies, consideration is given to the economic effect of the proposal on the value of portfolio holdings on both the short and long-term impact. In general, Pioneer believes that supporting the company's strategy and voting "for" management's proposals builds portfolio value. In some cases, however, proposals set forth by management may have a negative effect on that value, and consideration of this may affect the votes cast by the Management Company.

The Management Company exercises voting rights and, where it has authorised delegated investment managers to vote portfolio securities, it requires that they do so in accordance with the Proxy Voting Policy or another authorized policy. Together, the Management Company and/or the Investment Managers may engage the services of an independent third party to assist in analysing proxies, Shareholder meeting recommendations, record keeping and voting services provided that the Service Provider provides its services in accordance with the Proxy Voting Policy.

12. Class Action

A class action is an action that allows to a group of investors to claim a company or public institution to obtain financial compensation in the event losses. The Management Company has engaged the services of two independent companies to assist in the class action activities and ensure a global coverage.

13. Dividend Distribution

Distributing: These Classes distribute a net income on a daily basis with a monthly payment.
Distributing Ex-Dividend: These Classes distribute a gross income on monthly basis.
Distributing Monthly: These Classes have a monthly distribution based on an annual target yield defined at the beginning of the year.
Distributing Quarterly and Quarterly Target: These Classes have a quarterly distribution based on an annual target yield defined at the beginning of the year.
Distributing Semi-Annually: These Classes distribute on a semi-annual basis the net income generated in the previous year or a dividend based on an annual target yield defined at the launch date/beginning of the year.
Distributing Annually: These Classes distribute on an annual basis the net income generated in the previous year or a dividend based on an annual target yield defined at the launch date/beginning of the year.

Dividend distribution policy is described in the prospectus of the Fund for further details. No distribution other than those described in the prospectus have been done during the period.

14. Important Events

Launch of new Sub-Funds

The following Sub-Fund has been launched during the period:

Sub-Fund	Launch date
Pioneer Funds - Real Assets Target Income	28/03/2014

Merger of Sub-Fund

The following Sub-Fund has been merged during the period:

Merging Sub-Fund	Absorbing Sub-Fund	Effective Date
Pioneer Funds - Gold and Mining	Pioneer Funds - Real Assets Target Income	28/03/2014

Investment Objective Clarification

With effect from 28 March 2014, the Board of Directors of the Management Company has decided to adjust the universe of possible investments of the following Sub-Funds by specifying that each Sub-Fund may invest in financial derivative instruments (including credit default swaps and total return swaps) to gain exposure to loans and loan indices:

Pioneer Funds - Global Multi-Asset
Pioneer Funds - Absolute Return Multi-Strategy
Pioneer Funds - Absolute Return Multi-Strategy Growth
Pioneer Funds - Multi-Asset Conservative (new name as from 10 June 2014: "Pioneer Funds - Global Multi-Asset Conservative")
Pioneer Funds - Global Multi-Asset Target Income

This clarification of the investment objectives does not affect the current strategy of the Sub-Funds.

Name change

The denomination of the following Sub-Fund has been changed as follows:

Former Sub-Fund Name	New Sub-Fund Name	Effective Date
Pioneer Funds - Multi-Asset Conservative	Pioneer Funds - Global Multi-Asset Conservative	10/06/2014

14. Important Events (continued)

Change of the dealing cut-off time

With effect from 10 June 2014, the dealing cut-off time of the Pioneer Funds - Absolute Return European Equity and Pioneer Funds - European Equity Long/Short was extended as follows:

Former dealing cut-off time	New dealing cut-off time
Any time before 12 noon Luxembourg time on the relevant Valuation Day	Any time before 6.00 p.m. Luxembourg time on the relevant Valuation Day

Investment Policy clarification

In order to ensure the compliance of the Pioneer Funds - European Potential with the French Plan d'Epargne en Actions (PEA), the investment policy of the Sub-Fund specified as from 10 June 2014 that the Sub-Fund will invest at least 75% in equities and equity-linked instruments issued by companies having their head office in the European Union.
This clarification does not entail a change of the characteristics of the Sub-Fund which shall remain managed according to the current investment strategies and criteria.

Change of Benchmark

With effect from 10 June 2014, the Benchmark used for performance fee calculation and the relative VaR Reference Portfolio purposes was changed for Pioneer Funds - Global Multi-Asset Conservative as follows:

Former Benchmark/VaR Reference Portfolio	New Benchmark/VaR Reference Portfolio
60% JPM EMU Bd 1-3 30% JPM Global bond 10% MSCI Europe	80% BarCap Global Aggregate Bond Index 20% MSCI World

With effect from 10 June 2014, the Benchmark used for performance fee calculation and the relative VaR Reference Portfolio purposes was changed for Pioneer Funds - Global High Yield as follows:

Former Benchmark/VaR Reference Portfolio	New Benchmark/VaR Reference Portfolio
BofA Merrill Lynch Global High Yield & Emerging Markets Plus	Barclays Global High Yield Index

The new benchmarks are more adequate benchmarks for the Sub-Funds as they will be better adapted to their portfolio composition and/or valuation frequency.

Change of Management Fee

With effect from 10 June 2014, the Management Fee applicable to each Unit Class of the Pioneer Funds - Global Multi-Asset Conservative was changed as follows:

Unit Class	Former Management Fee	New Management Fee
A	1.00%	1.25%
B	1.00%	1.25%
C	1.00%	1.25%
D	1.00%	1.25%
E	1.00%	1.25%
F	1.80%	1.85%
H	0.60%	0.65%
I	0.50%	0.55%
J	Max. 0.50%	Max. 0.55%
N	0.65%	0.70%

15. Subsequent Event

Investment Management Change

With effect from 21 July 2014, Pioneer Investment Management, Inc. will be appointed as Investment Manager of the Pioneer Funds - Global Select in replacement of Pioneer Investment Management Limited, Dublin. The reason for this change is to concentrate the management of a number of Pioneer's "global" investment strategies in the Boston investment hub.

Management and Administration

Management Company, Domiciliary Agent and Distributor

Pioneer Asset Management S.A.
8-10, rue Jean Monnet
L-2180 Luxembourg
Grand Duchy of Luxembourg

Corporate Governance/ALFI Code of Conduct

The Management Company is subject to corporate governance based, *inter alia*, on:
1. Its obligations as defined by the amended Law of 17 December 2010 relating to Undertakings for Collective Investments of the Grand Duchy of Luxembourg and circulars issued by the *Commission de Surveillance du Secteur Financier* ("CSSF") which complements the regulatory framework.
2. Its Articles of Incorporation which are available for inspection at the registered office of the Company and at the Luxembourg corporate and trade register, *Registre de Commerce et des Sociétés* ("RCSL").
3. The *Association of the Luxembourg Fund Industry* ("ALFI") code of conduct, which the Management Company has voluntarily adopted.

Board of Directors of the Management Company

Chairman

Mr Marc Bayot [1]
Professor of Finance Emeritus at the Free University of Brussels,
residing in Belgium

Mr Patrick Zurstrassen [2]
Member of the board of directors of various fund management companies,
residing in Luxembourg

Members

Mr David Harte
Global Head of Investment Operations, Pioneer Investment Management Limited,
residing in Ireland

Mr John Li [3]
Independent Director of various companies including funds and other financial sector companies,
residing in Luxembourg

Ms Corinne Massuyeau
Head of Sales Management, International & Western Europe, Pioneer Global Investments Limited,
residing in the United Kingdom

Mr Enrico Turchi
Managing Director, Pioneer Asset Management S.A.,
residing in Luxembourg

Conducting Officers of the Management Company

Within the meaning of Article 102 (1) c) of the 2010 Law, the Management Company has appointed the following Conducting Officers:
Mr Marco Malguzzi, Head of Outsourcing Control of the Management Company and residing in Luxembourg
Mr Andreas Roth, Head of Investment Risk Management of the Management Company and residing in Germany
Mr Enrico Turchi, Managing Director of the Management Company and residing in Luxembourg

Main responsibilities of the Conducting Officers are to ensure:
• the implementation of strategies and guiding principles for central administration and internal governance through written internal policies and procedures
• the implementation of adequate internal control functions
• that the Management Company has technical infrastructure and human resources adequate to perform its activities.

[1] Until 16 April 2014
[2] Appointed as Chairman from 17 April 2014 (Member of the Board previously)
[3] From 08 May 2014

Administrator
Société Générale Securities Services Luxembourg
28-32, Place de la gare
L-1616 Luxembourg
Grand Duchy of Luxembourg

Depositary and Paying Agent
Société Générale Bank & Trust
11, Avenue Emile Reuter
L-2420 Luxembourg
Grand Duchy of Luxembourg

Registrar and Transfer Agent
European Fund Services S.A.
28-32, Place de la gare
L-1616 Luxembourg
Grand Duchy of Luxembourg

Investment Managers
Pioneer Investment Management Limited
1, George's Quay Plaza
George's Quay
Dublin 2
Ireland

Pioneer Investment Management, Inc.
60, State Street
Boston, MA 02 109-1820
U.S.A.

Pioneer Investments Kapitalanlagegesellschaft mbH
Arnulfstraße 124 -126
D-80636 Munich
Germany

Pioneer Investment Management SGRpA
Piazza Gae Aulenti 1 - Tower B
I-20154 Milan
Italy

Mitsubishi UFJ Asset Management (UK) Ltd.
24, Lombard Street
London EC3V 9AJ
United Kingdom

Sub-Investment Manager for Pioneer Funds - Global Multi-Asset Sub-Fund and for Pioneer Funds - European Potential Sub-Fund
Pioneer Investment Management SGRpA
Piazza Gae Aulenti 1 - Tower B
I-20154 Milan
Italy

Auditor / *Cabinet de révision agréé*
Deloitte Audit *Société à responsabilité limitée*
560, rue de Neudorf
L-2220 Luxembourg
Grand Duchy of Luxembourg

Legal Advisor
Arendt & Medernach
14, Rue Erasme
L-2082 Luxembourg
Grand Duchy of Luxembourg

Contact Information
Pioneer Asset Management S.A.
8-10, rue Jean Monnet
L-2180 Luxembourg

Tel. +352 42120 -1
Fax. +352 42120-8300

www.pioneerinvestments.eu
www.pioneerinvestments.com

PIONEER Investments®