



LASSALLESTRASSE 1, VIENNA 2, AUSTRIA

Pioneer Funds Austria - Gold Stock

A co-ownership fund pursuant to the 2011 Austrian Investment Fund Act (*InvFG*), as amended

Semi-annual fund report
April 16, 2013 – October 15, 2013

Statement of assets as of October 15, 2013

Asset class	ISIN	Items/ units/ currency (in thou.)	Holdings 10/15/2013	Purchases/ additions in period under review	Sales/ disposals	Price	Market value in EUR	% of fund assets
Exchange-traded securities								
Equities in CAD								
Alacer Gold Corp.Registered Shares o.N.	CA0106791084	ITEMS	100,000	100,000	75,000	CAD 2.940000	209,977.50	0.61
Argonaut Gold Inc.Registered Shares o.N.	CA04016A1012	ITEMS	100,000	160,000	60,000	CAD 5.680000	405,670.82	1.18
Aurico Gold Inc.Registered Shares o.N.	CA05155C1059	ITEMS	150,000	150,000	65,000	CAD 4.040000	432,810.77	1.26
B2Gold Corp.Registered Shares o.N.	CA11777Q2099	ITEMS	500,000	200,000	100,000	CAD 2.350000	839,195.80	2.44
China Gold Intl Res Corp. Ltd.Registered Shares o.N.	CA16890P1036	ITEMS	75,000	0	0	CAD 2.780000	148,912.62	0.43
Continental Gold Ltd.Registered Shares o.N.	BMG238501032	ITEMS	100,000	0	0	CAD 3.490000	249,259.01	0.72
Dundee Precious Metals Inc(NewRegistered Shares o.N.	CA2652692096	ITEMS	50,000	111,700	61,700	CAD 4.650000	166,053.64	0.48
Guyana Goldfields Inc. NewRegistered Shares o.N.	CA4035301080	ITEMS	150,000	0	0	CAD 2.090000	223,904.58	0.65
Torex Gold Resources Inc.Registered Shares o.N.	CA8910541082	ITEMS	130,000	130,000	0	CAD 1.260000	116,987.47	0.34
Equities in USD								
Franco-Nevada Corp.Registered Shares o.N.	CA3518581051	ITEMS	25,000	25,000	0	USD 42.220000	781,649.20	2.27
NEWMONT MINING CORP.Registered Shares DL 1,60	US6516391066	ITEMS	100,000	45,000	15,000	USD 26.100000	1,932,832.23	5.61
Sibanye Gold Ltd.Reg. Shares (Spons.ADRs) o.N.	US8257242060	ITEMS	50,000	50,000	0	USD 5.160000	191,061.58	0.55
Turquoise Hill Resources Ltd.Registered Shares o.N.	CA9004351081	ITEMS	125,000	125,000	0	USD 4.010000	371,200.06	1.08
Total exchange-traded securities						EUR	6,069,515.28	17.62
Freely tradable securities								
Equities in AUD								
NEWCREST MINING LTD.Registered Shares o.N.	AU000000NCM7	ITEMS	100,000	75,000	0	AUD 10.140000	715,444.86	2.08
Equities in CAD								
Alamos Gold Inc.Registered Shares o.N.	CA0115271086	ITEMS	40,000	0	15,000	CAD 15.270000	436,238.97	1.27
BARRICK GOLD CORP.Registered Shares o.N.	CA0679011084	ITEMS	70,000	35,000	0	CAD 18.460000	922,901.12	2.68
Centerra Gold Inc.Registered Shares o.N.	CA1520061021	ITEMS	40,000	145,000	160,000	CAD 4.560000	130,271.76	0.38
Detour Gold Corp.Registered Shares o.N.	CA2506691088	ITEMS	100,000	100,000	30,000	CAD 7.430000	530,657.43	1.54
ELDORADO GOLD CORP. LTD.Registered Shares o.N.	CA2849021035	ITEMS	150,000	0	0	CAD 6.020000	644,930.90	1.87
First Majestic Silver Corp.Registered Shares o.N.	CA32076V1031	ITEMS	40,000	20,000	40,000	CAD 11.250000	321,394.14	0.93
IAMGOLD CORP.Registered Shares o.N.	CA4509131088	ITEMS	200,000	0	50,000	CAD 4.750000	678,498.73	1.97
Kinross Gold Corp.Registered Shares o.N.	CA4969024047	ITEMS	400,000	65,000	65,000	CAD 4.990000	1,425,561.55	4.14
New Gold Inc.Registered Shares o.N.	CA6445351068	ITEMS	200,000	225,000	175,000	CAD 6.050000	864,193.12	2.51
Osisko Mining Corp.Registered Shares o.N.	CA6882781009	ITEMS	150,000	0	0	CAD 5.080000	544,227.40	1.58
RUBICON MINERALS CORP.Registered Shares o.N.	CA7809111031	ITEMS	150,000	0	0	CAD 1.200000	128,557.65	0.37
SEMAFO INC.Registered Shares o.N.	CA8169221089	ITEMS	150,000	0	0	CAD 2.430000	260,329.25	0.76
SILVER STANDARD RESOURCES INC.Registered Shares o.N.	CA82823L1067	ITEMS	50,000	0	0	CAD 5.790000	206,763.56	0.60
Silver Wheaton Corp.Registered Shares o.N.	CA8283361076	ITEMS	95,000	0	0	CAD 23.330000	1,582,937.54	4.60
Yamana Gold Inc.Registered Shares o.N.	CA98462Y1007	ITEMS	150,000	0	0	CAD 9.840000	1,054,172.77	3.06
Equities in HKD								
Zijin Mining Group Co. Ltd.Registered Shares H YC-,10	CNE100000502	ITEMS	1,000,000	0	0	HKD 1.780000	169,990.07	0.49

Asset class	ISIN	Items/ units/ currency (in thou.)	Holdings 10/15/2013	Purchases/ additions in period under review	Sales/ disposals	Price	Market value in EUR	% of fund assets	
Equities in USD									
Agnico Eagle Mines Ltd.Registered Shares o.N.	CA0084741085	ITEMS	70,000	22,500	17,500	USD	24.800000	1,285,592.62	3.73
Allied Nevada Gold Corp.Registered Shares DL -,001	US0193441005	ITEMS	65,000	65,000	30,000	USD	4.240000	204,095.23	0.59
Anglogold Ashanti Ltd.Reg. Shs (Sp. ADRs) 1/RC -,50	US0351282068	ITEMS	150,000	55,000	25,000	USD	13.690000	1,520,716.85	4.42
BARRICK GOLD CORP.Registered Shares o.N.	CA0679011084	ITEMS	100,000	75,900	70,900	USD	17.780000	1,316,695.67	3.82
CAMECO CORP.Registered Shares o.N.	CA13321L1085	ITEMS	2,500	2,500	0	USD	17.520000	32,436.04	0.09
CIA DE MINAS BUENAVENTURA S.A.Reg.Shs B(Spons.ADRs) 1/o.N.	US2044481040	ITEMS	130,000	75,000	45,000	USD	12.670000	1,219,757.84	3.54
Coeur Mining Inc.Registered Shares New DL 0,01	US1921085049	ITEMS	40,000	0	20,000	USD	11.850000	351,020.11	1.02
ELDORADO GOLD CORP. LTD.Registered Shares o.N.	CA2849021035	ITEMS	151,600	73,700	45,000	USD	5.800000	651,149.70	1.89
GOLD FIELDS LTD.Reg. Shs (Sp. ADRs)/1 RC -,50	US38059T1060	ITEMS	375,000	125,000	0	USD	4.400000	1,221,905.43	3.55
GOLDCORP INC.Registered Shares Vtg o.N.	CA3809564097	ITEMS	155,000	75,000	35,000	USD	24.030000	2,758,284.89	8.01
HARMONY GOLD MINING CO. LTD.Reg. Shs (Sp. ADRs)/1 RC -,50	US4132163001	ITEMS	175,000	0	0	USD	3.260000	422,483.06	1.23
HECLA MINING CO.Registered Shares DL -,25	US4227041062	ITEMS	150,000	0	0	USD	3.130000	347,687.64	1.01
PAN AMERICAN SILVER CORP.Registered Shares o.N.	CA6979001089	ITEMS	85,000	0	0	USD	10.170000	640,167.36	1.86
Randgold Resources Ltd.Reg. Shares (ADRs) DL -,05	US7523443098	ITEMS	25,000	4,000	6,500	USD	72.060000	1,334,098.57	3.87
ROYAL GOLD INC.Registered Shares DL -,01	US7802871084	ITEMS	20,000	30,000	50,000	USD	46.810000	693,301.74	2.01
Seabridge Gold Inc.Registered Shares o.N.	CA8119161054	ITEMS	20,020	20,020	0	USD	9.320000	138,176.32	0.40
Silver Wheaton Corp.Registered Shares o.N.	CA8283361076	ITEMS	15,000	12,500	0	USD	22.450000	249,379.79	0.72
Yamana Gold Inc.Registered Shares o.N.	CA98462Y1007	ITEMS	100,000	50,000	0	USD	9.480000	702,040.21	2.04
Total freely tradable securities						EUR	25,706,059.89	74.64	
Non-quoted securities									
Equities in CAD									
Callinan Royalties Corp.Registered Shares o.N.	CA13124H1064	ITEMS	78,000	78,000	0	CAD	1.500000	83,562.48	0.24
Total non-quoted securities						EUR	83,562.48	0.24	
Investment certificates									
Investment certificates in USD									
Market Vectors Gold Miners ETFRegistered Shares o.N.	US57060U1007	ANT	40,000	110,000	70,000	USD	23.770000	704,113.75	2.04
Total investment certificates						EUR	704,113.75	2.04	
Total securities holdings						EUR	32,563,251.40	94.55	
Derivatives									
(A minus sign next to holdings denotes sold positions)									
Derivatives on individual securities									
Warrants									
Receivables/liabilities									
Equity warrants									
Put NEM NOV/13 PUT 26,0000 26,000000000 16.11.2013		ITEMS	150					-13,552.04	-0.04
Put C.CJ DEZ/13 PUT 18,0000 18,000000000 21.12.2013		ITEMS	225					-19,161.70	-0.06
Put NGD NOV/13 PUT 6,0000 6,000000000 16.11.2013		ITEMS	750					-23,568.90	-0.07
Put K NOV/13 PUT 5,0000 5,000000000 16.11.2013		ITEMS	500					-14,998.39	-0.04
Put IMG NOV/13 PUT 5,0000 5,000000000 16.11.2013		ITEMS	500					-18,212.33	-0.05
Put EGO NOV/13 PUT 6,0000 6,000000000 16.11.2013		ITEMS	484					-18,638.13	-0.05

Asset class	Items/ units/ currency (in thou.)		Market value in EUR	% of fund assets
Equity warrants (continued)				
Put DGC NOV/13 PUT 9,0000 9,000000000 16.11.2013	ITEMS	300	-27,854.16	-0.08
Total derivatives on individual securities			EUR -135,985.65	-0.39
Bank balances				
EUR balances:	EUR	1,147,972.00	1,147,972.00	3.33
Balances in other EU/EEA currencies:	GBP	217,702.63	257,453.44	0.75
Balances in non-EU/EEA currencies:	HKD	223,491.69	21,343.46	0.06
	CAD	1,696,095.16	1,211,366.75	3.52
Total bank balances			EUR 2,638,135.65	7.66
Other assets				
Interest claims	EUR	-2,005.68	-2,005.68	-0.01
Dividend rights	EUR	39,788.89	39,788.89	0.12
Total other assets			EUR 37,783.21	0.11
Loan liabilities				
Loans in non-EU/EEA currencies	AUD	-932,076.930000	-657,642.65	-1.91
	USD	-6,755.990000	-5,003.14	-0.01
Total loan liabilities			EUR -662,645.79	-1.92
Fund assets			EUR 34,440,538.82	100

Income-distributing units AT0000857040	ITEMS	1,178,764
Unit value	EUR	13.37
Income-reinvesting units with deduction of capital gains tax AT0000675095	ITEMS	1,070,024
Unit value	EUR	16.12
Income-reinvesting units without deduction of capital gains tax AT0000619366	ITEMS	3,066
Unit value	EUR	16.51
Income-reinvesting units without deduction of capital gains tax AT0000674916	ITEMS	83,307
Unit value	EUR	16.51

Exchange rates (indirect quotation) as of 10/16/2013

Australian dollar	AUD	1.417300 = 1 euro (EUR)
Canadian dollar	CAD	1.400150 = 1 euro (EUR)
Hong Kong dollar	HKD	10.471200 = 1 euro (EUR)
US dollar	USD	1.350350 = 1 euro (EUR)

Transactions concluded during the reporting period and not listed in the statement of assets:

Purchases and sales of securities, investment units and promissory note loans (market allocation as of reporting date)

Asset class	ISIN	Items/ units/ currency (in thou.)	Purchases/ additions	Sales/ disposals
Exchange-traded securities				
Equities				
Orezone Gold Corp.Registered Shares o.N.	CA68616T1093	ITEMS	-	150,000
Rainy River Resources Ltd.Registered Shares o.N.	CA75101R1001	ITEMS	100,000	100,000
Sulliden Gold Corp. Ltd.Registered Shares o.N.	CA8651261064	ITEMS	-	250,000
Gold Resource Corp.Registered Shares DL -,001	US38068T1051	ITEMS	30,000	30,000
Molycorp Inc. (Del.)Registered Shares DL -,001	US6087531090	ITEMS	275,000	275,000

Asset class	ISIN	Items/ units/ currency (in thou.)	Purchases/ additions	Sales/ disposals
Securities traded on free markets				
Equities				
CAMECO CORP.Registered Shares o.N.	CA13321L1085	ITEMS	30,000	30,000
Endeavour Silver Corp.Registered Shares o.N.	CA29258Y1034	ITEMS	-	100,000
Franco-Nevada Corp.Registered Shares o.N.	CA3518581051	ITEMS	55,000	70,000
GOLDCORP INC.Registered Shares Vtg o.N.	CA3809564097	ITEMS	-	35,000
Kirkland Lake Gold Inc.Registered Shares o.N.	CA49740P1062	ITEMS	-	100,000
Lydian International Ltd.Registered Shares o.N.	JE00B29LFF73	ITEMS	-	150,000
NEVSUN RESOURCES LTD.Registered Shares o.N.	CA64156L1013	ITEMS	-	100,000
POTASH CORP. OF SASKATCH. INC.Registered Shares o.N.	CA73755L1076	ITEMS	20,000	20,000
Romarco Minerals Inc.Registered Shares (new) o.N.	CA7759032062	ITEMS	-	350,000
Teck Resources Ltd.Reg. Shares(Sub Vtg) Cl.B o.N.	CA8787422044	ITEMS	-	15,000
FREEP. MCMORAN COPP.&GOLD INC.Reg. Shares DL-,10	US35671D8570	ITEMS	-	40,000

Non-quoted securities

Equities

Sandstorm Gold Ltd.Registered Shares o.N.	CA80013R2063	ITEMS	40,000	100,000
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Vienna, December 2013

Pioneer Investments Austria GmbH

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