



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, 2015 – October 15, 2015

## Statement of assets as of October 15, 2015

Asset class	ISIN	Items/ units/ currency (in thou.)	Holdings 10/15/2015	Purchases/ additions in period	Sales/ disposals under review		Price	Market value in EUR	% of fund assets
<b>Exchange-traded securities</b>									
<b>Equities in CAD</b>									
Alacer Gold Corp.Registered Shares o.N.	CA0106791084	ITEMS	150.000	50.000	0	CAD	3,190000	326.098,07	0,83
Alamos Gold Inc. (new) Registered Shares o.N.	CA0115321089	ITEMS	175.460	175.460	0	CAD	6,090000	728.218,49	1,85
Argonaut Gold Inc.Registered Shares o.N.	CA04016A1012	ITEMS	210.500	0	0	CAD	1,680000	241.005,89	0,61
ASANKO GOLD INC.	CA04341Y1051	ITEMS	350.000	150.000	0	CAD	2,240000	534.296,52	1,36
B2Gold Corp.Registered Shares o.N.	CA11777Q2099	ITEMS	750.000	175.000	0	CAD	1,760000	899.580,88	2,28
CONTINENTAL GOLD INC.	CA21146A1084	ITEMS	300.000	300.000	0	CAD	1,860000	380.277,37	0,96
Guyana Goldfields Inc. NewRegistered Shares o.N.	CA4035301080	ITEMS	100.000	25.000	50.000	CAD	3,810000	259.651,75	0,66
OceanaGold Corp.Registered Shares o.N.	CA6752221037	ITEMS	200.000	200.000	0	CAD	2,650000	361.195,35	0,92
Osisko Gold Royalties Ltd.Registered Shares o.N.	CA68827L1013	ITEMS	75.000	0	0	CAD	14,210000	726.309,33	1,84
Primero Mining Corp.Registered Shares o.N.	CA74164W1068	ITEMS	250.000	100.000	0	CAD	3,840000	654.240,64	1,66
Tahoe Resources Inc.Registered Shares o.N.	CA8738681037	ITEMS	100.000	32.975	0	CAD	12,500000	851.875,83	2,16
Torex Gold Resources Inc.Registered Shares o.N.	CA8910541082	ITEMS	750.000	250.000	0	CAD	1,390000	710.464,44	1,80
<b>Equities in GBP</b>									
Acacia Mining PLCRegistered Shares o.N.	GB00B61D2N63	ITEMS	100.000	0	0	GBP	2,237000	303.754,50	0,77
Centamin PLCRegistered Shares o.N.	JE00B5TT1872	ITEMS	750.000	250.000	0	GBP	0,687500	700.149,37	1,78
Fresnillo PLCRegistered Shares DL -,50	GB00B2QPKJ12	ITEMS	75.000	25.000	0	GBP	7,605000	774.492,50	1,96
Polymetal Intl PLCRegistered Shares o.N.	JE00B6T5S470	ITEMS	30.000	0	0	GBP	5,925000	241.360,58	0,61
Franco-Nevada Corp.Registered Shares o.N.	CA3518581051	ITEMS	55.000	10.000	0	USD	52,010000	2.512.229,39	6,37
NEWMONT MINING CORP.Registered Shares DL 1,60	US6516391066	ITEMS	150.000	0	0	USD	19,300000	2.542.484,52	6,45
<b>Total exchange-traded securities</b>							<b>EUR</b>	<b>13.747.685,42</b>	<b>34,87</b>
<b>Freely tradable securities</b>									
<b>Equities in AUD</b>									
Independence Group NLRegistered Shares o.N.	AU000000IG04	ITEMS	100.000	100.000	0	AUD	3,260000	209.531,77	0,53
NEWCREST MINING LTD.Registered Shares o.N.	AU000000NCM7	ITEMS	220.000	15.000	45.000	AUD	15,340000	2.169.103,71	5,50
<b>Equities in CAD</b>									
Agnico Eagle Mines Ltd.Registered Shares o.N.	CA0084741085	ITEMS	8.339	0	0	CAD	38,710000	219.990,25	0,56
BARRICK GOLD CORP.Registered Shares o.N.	CA0679011084	ITEMS	95.000	0	0	CAD	10,470000	677.854,64	1,72
Detour Gold Corp.Registered Shares o.N.	CA2506691088	ITEMS	75.000	0	75.000	CAD	15,470000	790.711,15	2,01
Dundee Precious Metals Inc(NewRegistered Shares o.N.	CA2652692096	ITEMS	100.000	0	0	CAD	2,210000	150.611,65	0,38
ELDORADO GOLD CORP. LTD.Registered Shares o.N.	CA2849021035	ITEMS	150.000	0	0	CAD	5,250000	536.681,77	1,36
Kinross Gold Corp.Registered Shares o.N.	CA4969024047	ITEMS	250.000	0	200.000	CAD	2,900000	494.087,98	1,25
New Gold Inc.Registered Shares o.N.	CA6445351068	ITEMS	200.000	0	0	CAD	3,950000	538.385,52	1,37
RUBICON MINERALS CORP.Registered Shares o.N.	CA7809111031	ITEMS	950.000	600.000	0	CAD	0,640000	414.352,40	1,05
SEMAFO INC.Registered Shares o.N.	CA8169221089	ITEMS	150.000	0	0	CAD	3,330000	340.409,58	0,86
Silver Wheaton Corp.Registered Shares o.N.	CA8283361076	ITEMS	95.000	0	0	CAD	19,090000	1.235.935,53	3,13
Yamana Gold Inc.Registered Shares o.N.	CA98462Y1007	ITEMS	180.388	0	0	CAD	3,270000	401.995,95	1,02
<b>Equities in HKD</b>									
Zijin Mining Group Co. Ltd.Registered Shares H YC-,10	CNE100000502	ITEMS	2.000.000	0	0	HKD	2,400000	543.937,08	1,38
<b>Equities in USD</b>									
Agnico Eagle Mines Ltd.Registered Shares o.N.	CA0084741085	ITEMS	75.000	0	0	USD	30,140000	1.985.245,69	5,04
Anglogold Ashanti Ltd.Reg. Shs (Sp. ADRs) 1/RC -,50	US0351282068	ITEMS	200.000	0	0	USD	9,720000	1.707.284,94	4,33
AVINO SILVER & GOLD MINES LTD.Registered Shares o.N.	CA0539061030	ITEMS	150.000	150.000	0	USD	1,110000	146.225,79	0,37
BARRICK GOLD CORP.Registered Shares o.N.	CA0679011084	ITEMS	200.000	50.000	0	USD	8,160000	1.433.276,25	3,64
CIA DE MINAS BUENAVENTURA S.A.Reg.Shs B(Spons.ADRs) 1/o.N.	US2044481040	ITEMS	110.000	0	0	USD	8,180000	790.234,05	2,00
Coeur Mining Inc.Registered Shares New DL 0,01	US1921085049	ITEMS	40.000	0	0	USD	3,340000	117.331,93	0,30
ELDORADO GOLD CORP. LTD.Registered Shares o.N.	CA2849021035	ITEMS	200.000	0	0	USD	4,110000	721.907,52	1,83
GOLD FIELDS LTD.Reg. Shs (Sp. ADRs)/1 RC -,50	US38059T1060	ITEMS	300.000	0	0	USD	3,050000	803.583,19	2,04
GOLDCORP INC.Registered Shares Vtg o.N.	CA3809564097	ITEMS	225.000	50.000	0	USD	15,630000	3.088.525,89	7,83
PAN AMERICAN SILVER CORP.Registered Shares o.N.	CA6979001089	ITEMS	85.000	0	0	USD	8,610000	642.734,82	1,63
Randgold Resources Ltd.Reg. Shares (ADRs) DL -,05	US7523443098	ITEMS	30.000	0	0	USD	69,750000	1.837.702,54	4,66
ROYAL GOLD INC.Registered Shares DL -,01	US7802871084	ITEMS	30.000	0	0	USD	52,790000	1.390.857,59	3,53
Silver Wheaton Corp.Registered Shares o.N.	CA8283361076	ITEMS	30.000	0	0	USD	14,860000	391.516,27	0,99
Yamana Gold Inc.Registered Shares o.N.	CA98462Y1007	ITEMS	200.000	0	0	USD	2,540000	446.142,36	1,13
<b>Total freely tradable securities</b>							<b>EUR</b>	<b>24.226.157,81</b>	<b>61,45</b>
<b>Total securities holdings</b>							<b>EUR</b>	<b>37.973.843,23</b>	<b>96,32</b>

			Market value in EUR	% of fund assets
<b>Bank balances</b>				
<b>EUR balances:</b>				
	EUR	543.661,33	543.661,33	1,38
<b>Balances in other EU/EEA currencies:</b>				
	GBP	20.012,16	27.173,82	0,07
<b>Balances in non-EU/EEA currencies:</b>				
	HKD	185.237,32	20.991,13	0,05
	USD	765.066,68	671.906,80	1,70
	CAD	26.690,31	18.189,46	0,05
	AUD	250.304,71	160.879,72	0,41
<b>Total bank balances</b>			<b>EUR 1.442.802,26</b>	<b>3,66</b>
<b>Other assets</b>				
Interest claims	EUR	2.769,75	2.769,75	0,01
Dividend rights	EUR	7.021,48	7.021,48	0,02
<b>Total other assets</b>			<b>EUR 9.791,23</b>	<b>0,02</b>
<b>Fund assets</b>			<b>EUR 39.426.436,72</b>	<b>100</b>
<b>Income-distributing units AT0000857040</b>			<b>ITEMS 1.473.099,03</b>	
<b>Unit value</b>			<b>EUR 10,98</b>	
<b>Income-reinvesting units with deduction of capital gains tax AT0000675095</b>			<b>ITEMS 1.592.366,45</b>	
<b>Anteilswert</b>			<b>EUR 13,81</b>	
<b>Income-reinvesting units without deduction of capital gains tax AT0000619366</b>			<b>ITEMS 1.230,00</b>	
<b>Unit value</b>			<b>EUR 14,14</b>	
<b>Income-reinvesting units without deduction of capital gains tax AT0000674916</b>			<b>ITEMS 88.684,00</b>	
<b>Unit value</b>			<b>EUR 14,14</b>	

**Exchange rates (indirect quotation) as of 10/16/2015**

Australian dollar	AUD	1,555850 = 1 euro (EUR)
Canadian dollar	CAD	1,467350 = 1 euro (EUR)
Pound sterling	GBP	0,736450 = 1 euro (EUR)
Hong Kong dollar	HKD	8,824550 = 1 euro (EUR)
US dollar	USD	1,138650 = 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
<b>Exchange-traded securities</b>				
<b>Equities</b>				
Aurico Gold Inc.Registered Shares o.N.	CA05155C1059	ITEMS	-	100.000
AuRico Metals Inc. Registered Shares o.N.	CA05157J1084	ITEMS	77.153	77.153
Continental Gold Ltd.Registered Shares o.N.	BMG238501032	ITEMS	-	200.000
Timmins Gold Corp.Registered Shares o.N.	CA88741P1036	ITEMS	-	200.000
Sibanye Gold Ltd.Reg. Shares (Spons.ADRs) o.N.	US8257242060	ITEMS	-	50.000
<b>Freely tradable securities</b>				
<b>Equities</b>				
Alamos Gold Inc.Registered Shares o.N.	CA0115271086	ITEMS	-	125.000
IAMGOLD CORP.Registered Shares o.N.	CA4509131088	ITEMS	-	100.000
Romarco Minerals Inc.Registered Shares (new) o.N.	CA7759032062	ITEMS	-	500.000
Freeport-McMoRan Inc.Reg. Shares DL-,10	US35671D8570	ITEMS	10.000	50.000
HECLA MINING CO.Registered Shares DL -,25	US4227041062	ITEMS	-	150.000

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**Pioneer Investments Austria GmbH**

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