



Schwarzenbergplatz 3, Vienna 1, Austria

## **Amundi Eastern Europe Stock**

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

### **Semi-annual fund report**

June 1, 2018 - November 30, 2018

The fund's name has been changed from "Pioneer Funds Austria – Eastern Europe Stock" to "Amundi Eastern Europe Stock".

This change of name was announced on January 30, 2018 and came into effect on April 30, 2018.

As the management company of Amundi Gold Stock, Pioneer Investments Austria GmbH was merged with Amundi Austria GmbH on May 1, 2018. The merged company operates under the name Amundi Austria GmbH.

# Statement of assets as of 11/30/2018

Asset class	ISIN	Holdings 30.11.2018 in period under review items / units / currency (in thou.)	Purchases/ additions	Sales/ disposals	Price in EUR	Market value in EUR	% of fund assets
<b>Exchange-traded securities</b>							
<b>Equities in EUR</b>							
Alpha Bank A.E.Namens-Aktien EO -,30	GRS015003007	194.200	0	0	1,250000	242.750,00	0,56
ERSTE GROUP BANK AGSTAMMAKTIE OHNE NENNWER	AT0000652011	16.640	0	0	34,850000	579.904,00	1,33
Eurobank Ergasias S.A.Namens-Aktien EO -,30	GRS323003012	609.900	0	0	0,564000	343.983,60	0,79
GREEK ORG.OF FOOTBALL PROG.N. Inhaber-Aktien EO 0,30	GRS419003009	75.000	0	0	8,300000	622.500,00	1,43
MYTILINEOS HOLDINGS S.A.Namens-Aktien EO 1,07	GRS393503008	48.000	0	0	7,680000	368.640,00	0,85
Nova Ljubljanska Banka d.d.Nam.-Akt.(GDRs Reg.S) 5/1 o.N.	US66980N2036	46.080	46.080	0	11,300000	520.704,00	1,19
Piraeus Bank S.A.Namens-Aktien EO 6	GRS014003024	80.270	0	0	0,875000	70.236,25	0,16
Tallinna Sadam ASRegistered Shares EO1	EE3100021635	45.000	45.000	0	2,104500	94.702,50	0,22
TITAN CEMENT CO. S.A.Namens-Aktien EO 3,45	GRS074083007	12.000	0	0	19,800000	237.600,00	0,54
<b>Equities in CZK</b>							
Moneta Money Bank A.S.Inhaber-Aktien KC 1	CZ0008040318	70.000	70.000	140.000	79,000000	212.983,11	0,49
<b>Equities in HUF</b>							
MOL Magyar Olaj-és Gázip. Nyrt.Namens-Aktien A UF 125	HU0000153937	96.392	0	0	3.164,000000	941.469,35	2,16
OTP Bank Nyrt.Namens-Aktien UF 100	HU0000061726	17.600	0	6.700	11.440,000000	621.537,61	1,43
<b>Equities in PLN</b>							
Alior Bank S.A.Inhaber-Aktien ZY 10	PLALIOR00045	44.018	19.400	0	54,500000	558.988,03	1,28
Alumetal S.A.Inhaber-Aktien A,B,C ZY -,10	PLALMTL00023	44.684	0	0	45,000000	468.533,08	1,07
CCC S.A.Inhaber-Aktien ZY 0,1	PLCCC0000016	5.640	140	0	210,200000	276.240,61	0,63
GetBACK S.A.Inhaber-Aktien ZY -,05	PLGTBCK00297	122.600	0	0	3,750000	107.126,63	0,25
ING BANK SLASKI S.A.Namens-Aktien ZY 1	PLBSK0000017	9.600	0	0	181,800000	406.668,76	0,93
Inter Cars S.A.Inhaber-Aktien ZY 2	PLINTCS00010	3.400	0	0	206,000000	163.200,63	0,37
Kernel Holding S.A.Actions Nom. o.N.	LU0327357389	17.980	17.980	0	53,300000	223.301,99	0,51
Kruk S.A.Inhaber-Aktien ZY 1	PLKRK0000010	6.651	6.651	0	173,000000	268.107,37	0,61
PGE Polska Grupa EnergetycznaInhaber-Aktien ZY 10,25	PLPGER000010	128.100	0	0	11,670000	348.333,86	0,80
PKP Cargo S.A.Inhaber-Aktien A,B ZY 50	PLPKPCR00011	10.300	0	0	41,500000	99.600,39	0,23
Powszechna K.O.(PKO)Bk PolskiInhaber-Aktien ZY 1	PLPKO0000016	66.700	0	83.500	40,910000	635.815,36	1,46
Powszechny Zaklad UbezpieczenNamens-Aktien ZY 1	PLPZU0000011	116.700	0	23.000	42,870000	1.165.735,56	2,67
Warsaw Stock ExchangeInhaber-Aktien ZY 1	PLGPW0000017	55.314	0	0	37,400000	482.039,22	1,11
<b>Equities in RON</b>							
BRD - Gr. Societe Generale SANam.-Akt. LN 1	ROBRDBACNOR2	92.410	0	0	14,060000	279.392,01	0,64
DIGI Communications N.V.Aandelen aan toonder EO -,01	NL0012294474	20.500	0	0	29,050000	128.058,88	0,29
OMV Petrom S.A.Nam.-Akt. LN-,10	ROSNPPACNOR9	4.314.200	0	0	0,371500	344.642,46	0,79
<b>Equities in RUB</b>							
Aeroflot-Russian Airlines PJSCRegistered Shares RL 1	RU0009062285	129.709	0	44.491	114,400000	195.743,39	0,45
ALROSA RL 0,50	RU0007252813	604.000	0	0	99,630000	793.812,70	1,82
Detskiy Mir PJSCRegistered Shares RL -,0004	RU000A0JSQ90	386.900	0	0	93,500000	477.200,97	1,09
Gazprom PJSCRegistered Shares RL 5	RU0007661625	530.000	0	21.300	161,290000	1.127.649,91	2,59
Inter RAO UES PJSCRegistered Shares RL 2,809767	RU000A0JPNM1	4.000.000	0	0	4,095000	216.075,18	0,50
Magnit PJSCRegistered Shares RL -,01	RU000A0JKQU8	10.895	0	0	3.500,000000	503.021,16	1,15
QAO SollersRegistered Shares RL 12,50	RU0006914488	31.000	0	0	406,000000	166.026,99	0,38
Rosneft Oil CompanyRegistered Shares RL -,01	RU000A0J2Q06	186.800	0	0	423,100000	1.042.583,56	2,39
Russian Aquaculture PAORRegistered Shares RL 100	RU000A0JQTS3	82.200	0	9.100	141,500000	153.433,16	0,35
Sberbank of Russia PJSCNamensaktien RL 3	RU0009029540	1.277.100	0	45.600	194,000000	3.268.267,62	7,49
Surgutneftegas PJSCRegistered Pfd Shares RL 1	RU0009029524	895.000	0	0	37,750000	445.688,03	1,02
<b>Equities in TRY</b>							
BIM Birlesik Magazalar A.S.Inhaber-Aktien TN 1	TREBIMM00018	41.900	0	0	84,500000	595.691,16	1,37
NET HOLDING NAM. TN 1	TRANHOL91Q6	281.071	0	0	2,180000	103.091,44	0,24

Asset class	ISIN	Holdings 30.11.2018 in period under review items / units / currency (in thou.)	Purchases/ additions	Sales/ disposals	Price in EUR	Market value in EUR	% of fund assets
<b>Equities in TRY (continued)</b>							
SODA SANAYII A.S. TN 1 4)	TRASODAS91E5	356.371	35.636	346.800	7,150000	428.705,27	0,98
Türkiye Halk Bankasi A.S.Namens-Aktien TN 1	TRETHAL00019	110.500	0	0	7,210000	134.044,18	0,31
<b>Equities in USD</b>							
Etalon Group PLCShs (Sp.GDRs RegS)/1 o.N.	US29760G1031	272.600	0	0	1,980000	476.703,91	1,09
Mail.Ru Group Ltd.Reg.Shs GDR Reg S	US5603172082	9.700	0	0	24,980000	214.003,97	0,49
DL-,000005							
MMC Norilsk Nickel PJSCReg.Shs (Spon. ADRs)	US55315J1025	66.700	19.600,00	0,00	18,840000	1.109.850,30	2,55
1/10/RL 1							
TATNEFT PJSC ADR REG.S 6	US8766292051	31.000	0	2.600	62,980000	1.724.336,50	3,95
TCS Group Holding PLCReg.Shs(GDRs Reg.S)1	US87238U2033	33.900	0	0	17,340000	519.166,26	1,19
o.N.							
Yandex N.V.Registered Shs Cl.A DL -,01	NL0009805522	13.500	0	0	29,290000	349.229,41	0,80
LUKOIL SP.ADR RL-,025	US69343P1057	62.000	0	14.400	73,500000	4.024.729,52	9,23
<b>Total exchange-traded securities</b>						<b>28.881.849,85</b>	<b>66,23</b>
<b>Freely tradable securities</b>							
<b>Equities in CZK</b>							
KOMERCNI BANKA ASInhaber-Aktien KC 100	CZ0008019106	6.000	6.000	0	902,000000	208.438,44	0,48
<b>Equities in HUF</b>							
Waberers International PLCNamens-Aktien EO -,35	HU0000120720	22.300	0	0	2.490,000000	171.408,73	0,39
<b>Equities in PLN</b>							
Bank Polska Kasa Opieki S.A.Inhaber-Aktien ZY 1	PLPEKAO00016	33.000	33.000	0	109,800000	844.290,66	1,94
KGHM POLSKA MIEDZ S.A.Inhaber-Aktien ZY 10	PLKGHM000017	8.900	0	0	89,720000	186.060,84	0,43
POLSKI KONCERN NAFTOWY ORLENInhaber-	PLPKN0000018	18.800	18.800	0	110,100000	482.304,01	1,11
Aktien ZY 1,25							
Santander Bank Polska S.A.Inhaber-Aktien ZY 10	PLBZ00000044	8.000	0	0	355,800000	663.241,41	1,52
<b>Equities in TRY</b>							
Akbank T.A.S.Inhaber-Aktien TN 1	TRAAKBNK91N6	680.000	234.500	0	7,660000	876.371,22	2,01
Aksa Akirilik Kimya Sanayii ASNamens-Aktien TN 1	TRAAKSAW91E1	88.000	0	0	8,310000	123.036,54	0,28
HACI OMER SABANCI HOLDING A.S.Namens-	TRASAHOL91Q5	200.200	0	0	8,230000	277.213,47	0,64
Aktien TN 1							
KOC HOLDING A.S.Namens-Aktien TN 1	TRAKCHOL91Q8	250.000	0	0	15,380000	646.914,33	1,48
Lokman Hekim Eng.Sag.Tur.E.H.Namens-Aktien	TRELKMH00013	195.828	0	0	4,500000	148.264,69	0,34
TN 1							
TRAKYA CAM SANAYII A.S.Namens-Aktien TN 1	TRATRCKM91F7	513.165	49.264	1	3,120000	269.377,95	0,62
TUPRAS TURKIYE PETROL RAFIN.ASNamens-	TRATUPRS91E8	25.000	0	0	124,900000	525.355,00	1,20
Aktien TN 1							
TURKIYE IS BANKASI A.S.Namens-Aktien C TN 1	TRAISCTR91N2	155.881	155.881	0	4,260000	111.725,73	0,26
Türkiye Garanti Bankasi A.S.Namens-Aktien TN 1	TRAGARAN91N1	650.000	233.500	0	8,270000	904.418,20	2,07
<b>Equities in USD</b>							
Gazprom Neft OAOReg. Shs (Sp.ADRs)/5	US36829G1076	36.782	0	0	27,350000	888.485,49	2,04
RL-,0016							
Globaltrans Investment PLCReg.Shs(Sp.GDRs	US37949E2046	80.900	0	0	9,380000	670.207,11	1,54
Reg.S)/1 o.N.							
NOVATEKReg.Shs (GDRs Reg.S)/10 RL-,1	US6698881090	13.116	0	0	170,100000	1.970.440,80	4,52
Novolipetskiy Metallurg. Komb.Reg.Shs(Sp.GDRs	US67011E2046	33.600	0	0	23,540000	698.559,51	1,60
RegS)/10 RL 1							
OAO GAZPROMNam.Akt.(Sp.ADRs)/2 RL 5	US3682872078	459.800	0	36.800	4,760000	1.933.007,73	4,43
Surgutneftegas PJSCReg.Pfd Shs(Sp.ADRs)/10 RL	US8688611057	58.400	0	0	5,530000	285.230,29	0,65
1							
X 5 Retail Group N.V.Reg.Sh(spon.GDRs Reg	US98387E2054	40.200	0	9.400	25,500000	905.365,42	2,08
S)/1/4/EO1							
<b>Total freely tradable securities</b>						<b>13.789.717,57</b>	<b>31,62</b>
<b>Total securities holdings</b>						<b>42.671.567,42</b>	<b>97,85</b>
<b>Bank balances</b>							
<b>EUR balances:</b>							
		133.597,36				133.597,36	0,31

			Market value in EUR	% of fund assets
<b>Balances in other EU/EEA currencies:</b>				
	BGN	3.489,56	1.784,03	0,00
	HUF	230.416.992,86	711.284,30	1,63
	SEK	134,90	13,09	0,00
	RON	272.040,69	58.498,34	0,13
	GBP	9.973,22	11.238,06	0,03
	PLN	142.965,04	33.312,37	0,08
<b>Balances in non-EU/EEA currencies:</b>				
	RUB	4.001.225,21	52.781,77	0,12
	CZK	90.921,59	3.501,77	0,01
	USD	37.865,52	33.442,72	0,08
<b>Total bank balances</b>			<b>1.039.453,81</b>	<b>2,39</b>
<b>Other assets</b>				
Interest claims		10.606,92	10.606,92	0,02
<b>Total other assets</b>			<b>10.606,92</b>	<b>0,02</b>
<b>Loan liabilities</b>				
Loans in non-EU/EEA currencies:	TRY	-630.214,90	-106.032,52	-0,24
<b>Total loan liabilities</b>			<b>-106.032,52</b>	<b>-0,24</b>
<b>Liabilities</b>				
Management fee		-7.269,26	-7.269,26	-0,02
<b>Total liabilities</b>			<b>-7.269,26</b>	<b>-0,02</b>
<b>Fund assets</b>			<b>43.608.326,37</b>	<b>100</b>
<b>Income-distributing units AT0000932942</b>				
Unit value	Items		<b>134.488,39</b>	
	EUR		<b>116,22</b>	
<b>Income-reinvesting units with deduction of capital gains tax AT0000822747</b>				
Unit value	Items		<b>167.035,87</b>	
	EUR		<b>153,97</b>	
<b>Income-reinvesting units without deduction of capital gains tax AT0000620372</b>				
Unit value	Items		<b>278,00</b>	
	EUR		<b>162,88</b>	
<b>Income-reinvesting units without deduction of capital gains tax AT0000675186</b>				
Unit value	Items		<b>13.639,00</b>	
	EUR		<b>162,42</b>	

**Comments:**

Securities financing transactions and total return swaps within the meaning of Regulation (EU) 2015/2365 are permitted under fund rules, but were not used during the reporting period.

**Exchange rates (indirect quotation)**

as of 12/03/2018

Lev	BGN	1,956000 = 1 Euro (EUR)
Czech koruna	CZK	25,964500 = 1 Euro (EUR)
Pound sterling	GBP	0,887450 = 1 Euro (EUR)
Forint	HUF	323,945000 = 1 Euro (EUR)
Zloty	PLN	4,291650 = 1 Euro (EUR)
Romanian leu	RON	4,650400 = 1 Euro (EUR)
Rouble	RUB	75,806950 = 1 Euro (EUR)
Swedish krona	SEK	10,304750 = 1 Euro (EUR)
New Turkish Lira	TRY	5,943600 = 1 Euro (EUR)
U.S. dollar	USD	1,132250 = 1 Euro (EUR)

**Risk disclosure:**

There is a risk that the valuations of certain securities may differ from actual sales prices as a result of pricing in illiquid markets (valuation risk). The value of a share is determined by dividing the total value of the investment fund, including income, by the number of shares. The total value of the investment fund is determined by the custodian bank, based on the respective prices of securities, money market instruments and subscription rights held by the fund, plus the value of financial assets, money amounts, credit balances, receivables and other claims held by the fund, less the fund's liabilities.

The Net Present Value is determined as follows:

- The value of assets which are listed or traded on a stock exchange or other regulated market is determined in general by applying the most recent price quote available.
- If an asset is not listed or traded on a stock exchange or other regulated market, or if the price of an asset listed or traded on a stock exchange or other regulated market does not adequately reflect the asset's actual market value, its value shall be determined by applying the prices quoted by reliable data providers or, alternatively, the market prices of similar assets or other recognized valuation methods.

**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>				
HELLENIC TELECOMM. ORGAN. S.A.Namens-Aktien EO 2,83	GRS260333000	Items	-	30.100
IMMOFINANZ AGINHABERAKTIEN O.N.	AT0000809058	Items	-	16.576
JERONIMO MARTINS, SGPS, S.A.Acções Nominativas EO 1	PTJMT0AE0001	Items	-	29.200
Dino Polska S.A.Inhaber-Aktien ZY -,10	PLDINPL00011	Items	-	3.400
Getin Noble Bank S.A.Inhaber-Aktien ZY 2,73	PLGETBK00012	Items	-	497.784
Netia S.A.Inhaber-Aktien ZY 1	PLNETIA00014	Items	-	117.382
Societ.Nat.de Gaze Nat.RomgazNam.-Akt. LN 1	ROSNGNACNOR3	Items	-	44.100
<b>Freely tradable securities</b>				
<b>Equities</b>				
IMMOFINANZ AGNEUE AKTIEN O.N.	AT0000A21KS2	Items	1.658	1.658
ARCELIK A.S.Namens-Aktien TN 1	TRAAARCLK91H5	Items	-	138.000
Mobile Telesystems PJSCReg.Shares (Sp.ADRs)/2 RL-,10	US6074091090	Items	-	85.700

Vienna, January 2019

**Amundi Austria GmbH**

**DDr. Werner Kretschmer**

**Gabriele Tavazzani**

**Mag. Hannes Roubik**

**Alois Steinböck**