

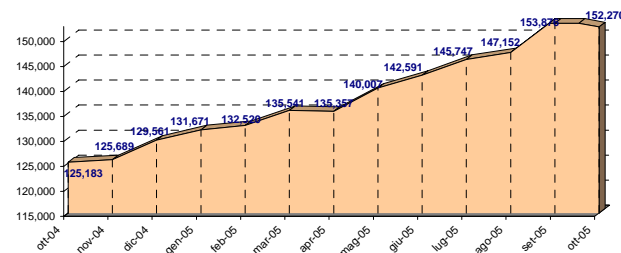
Sales AuM Report

Data as of October 31st, 2005 (mln Euro)

Business Divisions	Year to date		Month to date	
	Actual	Delta from 31/12/2004 to 31/10/2005	Actual	Delta from 30/09/2005 to 31/10/2005
USA				
Opening AuM	29,337.34		32,631.52	
Sales	4,232.32		419.25	
Redemptions	(4,961.283)		(567.921)	
Net sales	(728.96)	-2.48%	(148.67)	-0.46%
Mkt effect and residual eff.	3,210.07	10.94%	(664.40)	-2.04%
AuM	31,818.45	8.46%	31,818.45	-2.49%
International				
Opening AuM	96,377.14		111,511.30	
Sales	35,433.83		3,911.53	
Redemptions	(27,340.559)		(3,255.068)	
Net sales	8,093.27	8.40%	656.47	0.59%
Mkt effect and residual eff.	6,330.41	6.57%	(1,366.94)	-1.23%
AuM	110,800.82	14.97%	110,800.82	-0.64%
Proprietary Funds				
Opening AuM	4,319.70		4,271.77	
Ending AuM	4,274.83	-1.04%	4,274.83	0.07%
Total International including Prop. Funds				
Opening AuM	100,696.84		115,783.06	
Ending AuM	115,075.64	14.28%	115,075.64	-0.61%
New Markets				
Opening AuM	3,884.86		5,460.58	
Sales	2,094.84		191.51	
Redemptions	(1,015.248)		(125.236)	
Net sales	1,079.59	27.79%	66.27	1.21%
Mkt effect and residual eff.	411.15	10.58%	(151.26)	-2.77%
AuM	5,375.60	38.37%	5,375.60	-1.56%
TOTAL				
Opening AuM	133,919.04		153,875.17	
Sales	41,761.00		4,522.30	
Redemptions	(33,317.09)		(3,948.22)	
Net sales	8,443.90	6.31%	574.07	0.37%
Proprietary Net Flows	(96.88)	-0.07%	-	0.00%
Mkt effect and residual eff. net of flows	10,003.62	7.47%	(2,179.55)	-1.42%
AuM	152,269.69	13.70%	152,269.69	-1.04%
PAI (including Momentum)				
Opening AuM	3,830.46		4,318.23	
Sales	898.75		104.21	
Redemptions	(621.809)		(29.694)	
Net sales	276.95	7.23%	74.52	1.73%
Mkt effect and residual eff.	347.03	9.06%	61.69	1.43%
AuM	4,454.44	16.29%	4,454.44	3.15%

Alternative Investment
Net Flows and AuM data are included in the reported numbers for other divisions

Pioneer Global Asset Management - AUM Trend
Data Euro Million



PGAM - Asset Distribution

