

Sales AuM Report

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

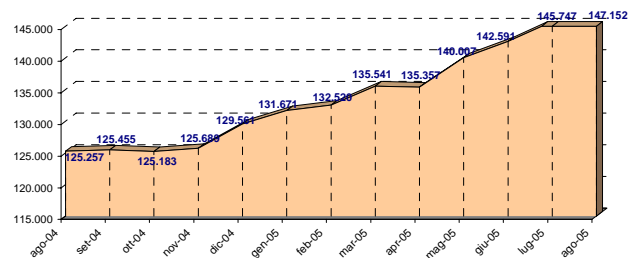
Business Divisions	Year to date		Month to date	
	Actual	Delta from 31/12/2004 to 31/08/2005	Actual	Delta from 29/07/2005 to 31/08/2005
USA				
Opening AuM	25.032,23		28.565,44	
Sales	3.448,81		380,83	
Redemptions	(3.921,620)		(457,444)	
Net sales	(472,81)	-1,89%	(76,61)	-0,27%
Mkt effect and residual eff.	3.553,31	14,19%	(376,10)	-1,32%
AuM	28.112,73	12,31%	28.112,73	-1,58%
International				
Opening AuM	96.377,14		107.915,14	
Sales	27.837,86		3.365,64	
Redemptions	(21.173,085)		(2.134,096)	
Net sales	6.664,77	6,92%	1.231,55	1,14%
Mkt effect and residual eff.	6.563,82	6,81%	459,04	0,43%
AuM	109.605,73	13,73%	109.605,73	1,57%
Proprietary Funds				
Opening AuM	4.319,70		4.259,00	
Ending AuM	4.258,65	-1,41%	4.258,65	-0,01%
Total International including Prop. Funds				
Opening AuM	100.696,84		112.174,15	
Ending AuM	113.864,38	13,08%	113.864,38	1,51%
New Markets				
Opening AuM	3.884,86		5.007,32	
Sales	1.681,64		241,83	
Redemptions	(760,538)		(127,283)	
Net sales	921,10	23,71%	114,54	2,29%
Mkt effect and residual eff.	368,94	9,50%	53,03	1,06%
AuM	5.174,90	33,21%	5.174,90	3,35%
TOTAL				
Opening AuM	129.613,93		145.746,92	
Sales	32.968,31		3.988,30	
Redemptions	(25.855,24)		(2.718,82)	
Net sales	7.113,06	5,49%	1.269,48	0,87%
Proprietary Net Flows	(96,88)	-0,07%	-	0,00%
Mkt effect and residual eff. net of flows	10.521,89	8,12%	135,61	0,09%
AuM	147.152,01	13,53%	147.152,01	0,96%
PAI (including Momentum)				
Opening AuM	3.830,46		4.313,27	
Sales	734,36		48,72	
Redemptions	(455,167)		(56,854)	
Net sales	279,19	7,29%	(8,14)	-0,19%
Mkt effect and residual eff.	249,57	6,52%	54,09	1,25%
AuM	4.359,22	13,80%	4.359,22	1,07%

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

