

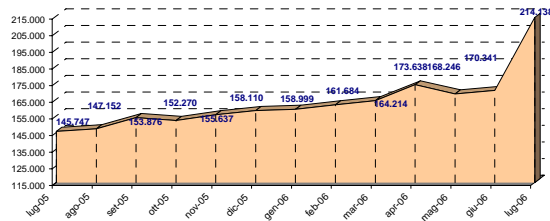
Sales AuM Report

Data as of July 31st, 2006 (mln Euro)

Business Divisions	Year to date		Month to date	
	Actual	Delta from 30/12/2005 to 31/07/2006	Actual	Delta from 30/06/2006 to 31/07/2006
USA				
Opening AuM	43.369,19		42.747,80	
Sales	6.459,36		1.451,09	
Redemptions	(3.930,810)		(476,655)	
Net sales	2.528,54	5,83%	974,43	2,28%
Mkt effect and residual eff.	(2.332,99)	-5,38%	(157,48)	-0,37%
AuM	43.564,75	0,45%	43.564,75	1,91%
International				
Opening AuM	118.535,11		117.514,53	
Sales	29.313,18		2.710,03	
Redemptions	(28.717,634)		(2.791,534)	
Net sales	595,54	0,50%	(81,51)	-0,07%
Mkt effect and residual eff.	(171,57)	-0,14%	1.526,06	1,30%
AuM	118.959,09	0,36%	118.959,09	1,23%
Proprietary Funds				
Opening AuM	4.284,61		4.130,65	
Ending AuM	4.128,64	-3,64%	4.128,64	-0,05%
Total International including Prop. Funds				
Opening AuM	122.819,72		121.645,18	
Ending AuM	123.087,72	0,22%	123.087,72	1,19%
New Markets				
Opening AuM	5.882,00		5.948,51	
Sales	1.511,65		140,99	
Redemptions	(1.208,711)		(115,545)	
Net sales	302,94	5,15%	25,45	0,43%
Mkt effect and residual eff.	85,49	1,45%	296,47	4,98%
AuM	6.270,43	6,60%	6.270,43	5,41%
Activest				
Opening AuM	38.953,92		39.853,40	
Sales	15.889,61		2.461,34	
Redemptions	(13.313,536)		(1.620,301)	
Net sales	2.576,07	6,61%	841,04	2,11%
Mkt effect and residual eff.	(314,43)	-0,81%	521,12	1,31%
AuM	41.215,56	5,81%	41.215,56	3,42%
TOTAL				
Opening AuM	211.024,84		210.194,89	
Sales	53.173,79		6.763,45	
Redemptions	(47.170,69)		(5.004,04)	
Net sales	6.003,10	2,84%	1.759,41	0,84%
Proprietary Net Flows	(67,96)	-0,03%	(67,96)	-0,03%
Mkt effect and residual eff. net of flows	(2.821,50)	-1,34%	2.252,12	1,07%
AuM	214.138,47	1,48%	214.138,47	1,88%
PAI (including Momentum)				
Opening AuM	4.495,62		4.519,98	
Sales	656,15		96,50	
Redemptions	(494,114)		(48,798)	
Net sales	162,03	3,60%	47,70	1,06%
Mkt effect and residual eff.	(87,90)	-1,96%	2,07	0,05%
AuM	4.569,76	1,65%	4.569,76	1,10%

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



The data reported are temporary and include estimates.

PGAM - Asset Distribution

