

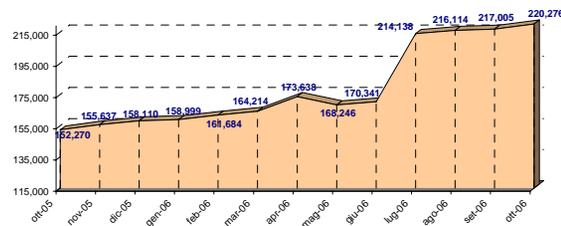
## Sales AuM Report

Data as of October 31st, 2006 (mIn Euro)

Business Divisions	Year to date		Month to date	
	Actual	Delta from 30/12/2005 to 31/10/2006	Actual	Delta from 29/09/2006 to 31/10/2006
<b>USA</b>				
Opening AuM	43,369.19		46,302.73	
Sales	9,348.33		560.34	
Redemptions	(5,639.261)		(568.976)	
<b>Net sales</b>	<b>3,709.07</b>	<b>8.55%</b>	<b>(8.63)</b>	<b>-0.02%</b>
Mkt effect and residual eff.	40.34	0.09%	824.51	1.78%
<b>AuM</b>	<b>47,118.61</b>	<b>8.65%</b>	<b>47,118.61</b>	<b>1.76%</b>
<b>International</b>				
Opening AuM	114,260.87		116,346.73	
Sales	36,796.31		3,846.65	
Redemptions	(36,486.730)		(3,762.237)	
<b>Net sales</b>	<b>309.58</b>	<b>0.27%</b>	<b>84.41</b>	<b>0.07%</b>
Mkt effect and residual eff.	3,070.05	2.69%	1,209.36	1.04%
<b>AuM</b>	<b>117,640.50</b>	<b>2.96%</b>	<b>117,640.50</b>	<b>1.11%</b>
<b>Proprietary Funds</b>				
Opening AuM	4,284.61		4,150.48	
<b>Ending AuM</b>	<b>4,153.57</b>	<b>-3.06%</b>	<b>4,153.57</b>	<b>0.07%</b>
<b>Total International including Prop. Funds</b>				
Opening AuM	118,545.47		120,497.22	
<b>Ending AuM</b>	<b>121,794.07</b>	<b>2.74%</b>	<b>121,794.07</b>	<b>1.08%</b>
<b>New Markets</b>				
Opening AuM	5,882.00		6,330.12	
Sales	2,092.04		243.98	
Redemptions	(1,657.879)		(181.497)	
<b>Net sales</b>	<b>434.16</b>	<b>7.38%</b>	<b>62.49</b>	<b>0.99%</b>
Mkt effect and residual eff.	347.00	5.90%	270.56	4.27%
<b>AuM</b>	<b>6,663.16</b>	<b>13.28%</b>	<b>6,663.16</b>	<b>5.26%</b>
<b>Germany</b>				
Opening AuM	43,147.48		43,874.80	
Sales	22,586.31		2,701.29	
Redemptions	(21,545.775)		(2,196.841)	
<b>Net sales</b>	<b>1,040.54</b>	<b>2.41%</b>	<b>504.45</b>	<b>1.15%</b>
Mkt effect and residual eff.	512.40	1.19%	321.17	0.73%
<b>AuM</b>	<b>44,700.42</b>	<b>3.60%</b>	<b>44,700.42</b>	<b>1.88%</b>
<b>TOTAL</b>				
Opening AuM	210,944.15		217,004.86	
Sales	70,823.00		7,352.27	
Redemptions	(65,329.64)		(6,709.55)	
<b>Net sales</b>	<b>5,493.35</b>	<b>2.60%</b>	<b>642.72</b>	<b>0.30%</b>
Proprietary Net Flows	(67.96)	-0.03%	-	0.00%
Mkt effect and residual eff. net of flows	3,906.72	1.85%	2,628.68	1.21%
<b>AuM</b>	<b>220,276.26</b>	<b>4.42%</b>	<b>220,276.26</b>	<b>1.51%</b>
<b>PAI (including Momentum)</b>				
Opening AuM	4,495.62		4,596.75	
Sales	811.61		69.42	
Redemptions	(671.789)		(47.555)	
<b>Net sales</b>	<b>139.82</b>	<b>3.11%</b>	<b>21.86</b>	<b>0.48%</b>
Mkt effect and residual eff.	44.59	0.99%	61.42	1.34%
<b>AuM</b>	<b>4,680.03</b>	<b>4.10%</b>	<b>4,680.03</b>	<b>1.81%</b>

**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

