

Sales AuM Report

Data as of September 30th, 2005 (mln Euro)

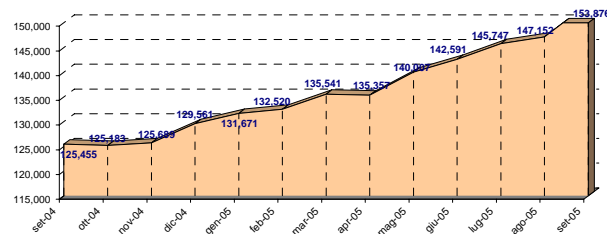
Business Divisions	Year to date		Month to date	
	Actual	Delta from 31/12/2004 to 30/09/2005	Actual	Delta from 31/08/2005 to 30/09/2005
USA				
Opening AuM	29,337.34		32,692.17	
Sales	3,813.07		364.26	
Redemptions	(4,393.36)		(471.74)	
Net sales	(580.29)	-1.98%	(107.48)	-0.33%
Mkt effect and residual eff.	3,874.47	13.21%	46.84	0.14%
AuM	32,631.52	11.23%	32,631.52	-0.19%
International				
Opening AuM	96,377.14		109,605.73	
Sales	31,522.30		3,684.44	
Redemptions	(24,085.49)		(2,912.41)	
Net sales	7,436.81	7.72%	772.04	0.70%
Mkt effect and residual eff.	7,697.35	7.99%	1,133.53	1.03%
AuM	111,511.30	15.70%	111,511.30	1.74%
Proprietary Funds				
Opening AuM	4,319.70		4,258.65	
Ending AuM	4,271.77	-1.11%	4,271.77	0.31%
Total International including Prop. Funds				
Opening AuM	100,696.84		113,864.38	
Ending AuM	115,783.06	14.98%	115,783.06	1.69%
New Markets				
Opening AuM	3,884.86		5,174.90	
Sales	1,903.33		221.69	
Redemptions	(890.01)		(129.47)	
Net sales	1,013.32	26.08%	92.21	1.78%
Mkt effect and residual eff.	562.94	14.49%	194.00	3.75%
AuM	5,461.11	40.57%	5,461.11	5.53%
TOTAL		Time Weighted rate of growth		
Opening AuM	133,919.04		151,731.45	
Sales	37,238.70		4,270.39	
Redemptions	(29,368.87)		(3,513.62)	
Net sales	7,869.83	6.03%	756.77	0.50%
Proprietary Net Flows	(96.88)		-	0.00%
Mkt effect and residual eff. net of flows	12,183.69	9.10%	1,387.48	0.91%
AuM	153,875.69	15.13%	153,875.69	1.41%
PAI (including Momentum)				
Opening AuM	3,830.46		4,359.22	
Sales	794.54		60.19	
Redemptions	(592.12)		(136.95)	
Net sales	202.43	5.28%	(76.76)	-1.76%
Mkt effect and residual eff.	285.34	7.45%	35.77	0.82%
AuM	4,318.23	12.73%	4,318.23	-0.94%

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

