

## Sales AuM Report

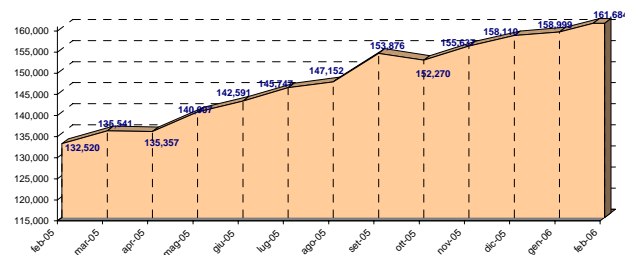
Data as of February 28th, 2006 (mIn Euro)

Business Divisions	Year to date		Month to date	
	Actual	Delta from 30/12/2005 to 28/02/2006	Actual	Delta from 31/01/2006 to 28/02/2006
<b>USA</b>				
Opening AuM	32,991.00		32,822.71	
Sales	952.62		460.94	
Redemptions	(1,120.246)		(523.087)	
<b>Net sales</b>	<b>(167.62)</b>	<b>-0.51%</b>	<b>(62.14)</b>	<b>-0.19%</b>
Mkt effect and residual eff.	650.18	1.97%	712.99	2.17%
<b>AuM</b>	<b>33,473.55</b>	<b>1.46%</b>	<b>33,473.55</b>	<b>1.98%</b>
<b>International</b>				
Opening AuM	114,932.15		115,891.21	
Sales	8,574.83		4,893.55	
Redemptions	(7,529.640)		(4,140.856)	
<b>Net sales</b>	<b>1,045.19</b>	<b>0.91%</b>	<b>752.69</b>	<b>0.65%</b>
Mkt effect and residual eff.	1,760.15	1.53%	1,093.59	0.94%
<b>AuM</b>	<b>117,737.49</b>	<b>2.44%</b>	<b>117,737.49</b>	<b>1.59%</b>
<b>Proprietary Funds</b>				
Opening AuM	4,275.83		4,284.61	
<b>Ending AuM</b>	<b>4,223.85</b>	<b>-1.22%</b>	<b>4,223.85</b>	<b>-1.42%</b>
<b>Total International including Prop. Funds</b>				
Opening AuM	119,207.98		120,175.82	
<b>Ending AuM</b>	<b>121,961.35</b>	<b>2.31%</b>	<b>121,961.35</b>	<b>1.49%</b>
<b>New Markets</b>				
Opening AuM	5,911.17		6,000.25	
Sales	547.74		314.62	
Redemptions	(373.141)		(182.599)	
<b>Net sales</b>	<b>174.60</b>	<b>2.95%</b>	<b>132.02</b>	<b>2.20%</b>
Mkt effect and residual eff.	163.61	2.77%	117.10	1.95%
<b>AuM</b>	<b>6,249.38</b>	<b>5.72%</b>	<b>6,249.38</b>	<b>4.15%</b>
<b>TOTAL</b>				
Opening AuM	158,110.15		158,998.78	
Sales	10,075.20		5,669.12	
Redemptions	(9,023.03)		(4,846.54)	
<b>Net sales</b>	<b>1,052.17</b>	<b>0.67%</b>	<b>822.57</b>	<b>0.52%</b>
Proprietary Net Flows	(67.96)	-0.04%	(67.96)	-0.04%
Mkt effect and residual eff. net of flows	2,589.92	1.64%	1,930.89	1.21%
<b>AuM</b>	<b>161,684.28</b>	<b>2.26%</b>	<b>161,684.28</b>	<b>1.69%</b>
<b>PAI (including Momentum)</b>				
Opening AuM	4,467.70		4,441.42	
Sales	95.98		62.26	
Redemptions	(76.398)		(36.197)	
<b>Net sales</b>	<b>19.59</b>	<b>0.44%</b>	<b>26.06</b>	<b>0.59%</b>
Mkt effect and residual eff.	91.53	2.05%	111.33	2.51%
<b>AuM</b>	<b>4,578.81</b>	<b>2.49%</b>	<b>4,578.81</b>	<b>3.09%</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



PGAM - Asset Distribution

