Sales AuM Report

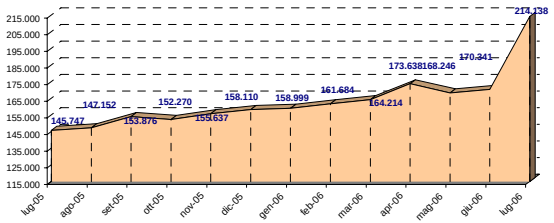
Data as of July 31st, 2006 (mln Euro)

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%**

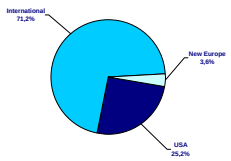
Alternative Investment
Net Flows and AuM data are included in the reported numbers for other divisions

Pioneer Global Asset Management - AUM Trend

Data Euro Million



PGAM - Asset Distribution



The data reported are temporary and include estimates.