

PRESS RELEASE



FOR IMMEDIATE RELEASE

April 24, 2008

**Conference Call on Pioneer Floating Rate Trust (NYSE: PHD)
Scheduled For May 5, 2008 at 4:00 PM EST**

Boston, MA— Pioneer Investments today announced that it will hold a conference call regarding Pioneer Floating Rate Trust (NYSE: PHD). Managers of the fund will be on the call to discuss the recent performance of PHD and discuss current conditions in the floating rate bond market. The conference call will be open to the public.

The call will be held on May 5, 2008 at 4:00 PM EST, and can be accessed by calling (888)584-3271. Conference ID # 44204074. The call will be available on replay for seven days following the call at (800)642-1687. Conference ID # 44204074. A transcript will be posted to pioneerinvestments.com.

Pioneer Investment Management, Inc., the investment advisor for these funds, is part of Pioneer Investment Management USA Inc., the U.S. subsidiary of Pioneer Global Asset Management S.p.A. Pioneer Global and its affiliates had approximately \$312.0 billion in assets under management as of December 31, 2007, including approximately \$79 billion managed in the U.S.

Shareholder Inquiries: Please contact your financial advisor or visit pioneerinvestments.com

Broker/Advisor Inquiries Please Contact: 800-622-9876

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(617) 422-4727

Closed-end funds, unlike open-end funds, are not continuously offered. There is a one-time public offering and once issued, shares of closed-end funds are sold in the open market through a stock exchange and frequently trade at prices lower than their net asset value. Net asset value (NAV) is total assets less total liabilities divided by the number of common shares outstanding.

Please consider the fund's investment objectives, risks, charges and expenses carefully before investing. The prospectus contains this and other information about the fund and should be read carefully before you invest or send money. To obtain a prospectus and for other information on Pioneer funds, contact your advisor or visit our web site: pioneerinvestments.com.

Pioneer Funds Distributor, Inc., Member SIPC

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