

PRESS RELEASE



FOR IMMEDIATE RELEASE

July 28, 2008

Conference Call on Pioneer Floating Rate Trust to be Held on August 4, 2008 at 4:00 PM EDT

Boston, MA— Pioneer Investments today announced that it will hold a conference call regarding Pioneer Floating Rate Trust (NYSE:PHD). Portfolio managers from Highland Capital Management L.P. will be on the call to discuss the bank loan market and the performance of PHD during the last quarter.

The conference call will be open to the public. The call will be held on August 4, 2008 at 4:00 PM EDT, and can be accessed by calling 888-584-3271 (Conference #58106681). The call will be available for replay for the week following the call at 800-642-1687, and 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 \$315 billion in assets under management as of June 30, 2008, including approximately \$72 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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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.

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