

PRESS RELEASE



FOR IMMEDIATE RELEASE

December 22, 2008

Pioneer Investments Declares Monthly Distributions for Closed-End Funds

Boston, Massachusetts—Pioneer Investments today announced the declaration of dividends for two closed-end funds for December 2008 that are payable in January 2009. The closing market price, annualized distribution rate and NAV distribution rate are based on data as of December 19, 2008.

Ex Date:	December 29, 2008
Record Date:	December 31, 2008
Payable Date:	January 9, 2009

Fund	Distribution	Market Price	Market Price Distribution Rate	NAV	NAV Distribution Rate
Pioneer High Income Trust (NYSE: PHT)	\$0.1375	\$7.68	21.49%	\$7.21	22.89%
Pioneer Floating Rate Trust (NYSE: PHD)	\$0.1150	\$6.89	20.03%	\$7.71	17.90%

The funds are closed-end investment companies that trade on the New York Stock Exchange. Pioneer Investment Management, Inc. is each fund's investment adviser.

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

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

Media Inquiries Please Contact: Geoff Smith
617- 422-4727

Keep in mind, dividends are not guaranteed. Closed end funds, unlike open-end funds, are not continuously offered. There is a one-time public offering and once issued, common shares of closed-end funds are bought and 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. For performance data on Pioneer's closed-end funds, please call 800-225-6292 or visit our [closed-end pricing](#) page.

Pioneer Funds Distributor, Inc., Member SIPC
60 State Street Boston, MA 02109

© 2008 Pioneer Investment Management, Inc.
Member of the UniCredit Banking Group,
Register of Banking Groups

###