

PRESS RELEASE



FOR IMMEDIATE RELEASE

January 28, 2010

**Conference Call on Pioneer Floating Rate Trust (NYSE: PHD) and Pioneer Diversified High Income Trust (NYSE Amex: HNW)
Scheduled For Tuesday, February 9, 2010 at 4:00 PM ET**

Boston, MA— Pioneer Investments announced today that it will hold a conference call regarding Pioneer Floating Rate Trust (NYSE: PHD) and Pioneer Diversified High Income Trust (NYSE Amex: HNW) with Portfolio Managers Jonathan Sharkey and Andrew Feltus. The purpose of the call is to discuss the 2009 performance of each fund and their current positioning. The conference call will be open to the public.

The call will be held on Tuesday, February 9, 2010 at 4:00 PM ET and can be accessed by calling (866) 360-7030. Conference ID #53504900. The call will be available on replay for seven days following the call at (800) 642-1687. Conference ID #53504900. 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.

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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, common 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.

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