

# Pioneer Floating Rate Fund, Inc.

April 30, 2024

**The Fund seeks a high level of current income by investing primarily in floating-rate loans. It also seeks capital preservation as a secondary objective to the extent consistent with its primary goal.**

The market prices of securities may go up or down, sometimes rapidly or unpredictably, due to general market conditions, such as real or perceived adverse economic, political, or regulatory conditions, recessions, inflation, changes in interest or currency rates, lack of liquidity in the bond markets, the spread of infectious illness or other public health issues or adverse investor sentiment. Investments in high yield or lower-rated securities are subject to greater-than-average risk. The Fund may invest in securities of issuers that are in default or that are in bankruptcy. When interest rates rise, the prices of fixed-income securities in the Fund will generally fall. Conversely, when interest rates fall the prices of fixed income securities in the Fund will generally rise. The floating rate feature of the Fund means that the Fund will not experience capital appreciation in a declining interest rate environment. Investments in the Fund are subject to possible loss due to the financial failure of issuers of underlying securities and their inability to meet their debt obligations. The Fund may invest in derivative securities, which may include futures and options. These types of instruments can increase price fluctuation. The Fund is not limited in the percentage of its assets that may be invested in floating-rate loans and other securities deemed to be illiquid. Illiquid securities may be difficult to dispose of at a fair price at the times when the Fund believes it is desirable to do so and their market price is generally more volatile than that of more liquid securities. Illiquid securities are also more difficult to value and investment of the Fund's assets in illiquid securities may restrict the Fund's ability to take advantage of market opportunities. The Fund currently uses leverage through borrowings. Leverage creates significant risks, including the risk that the Fund's income or capital appreciation will not be sufficient to cover the cost of leverage, which may adversely affect the return for the holders of the common shares. The Fund is not diversified, which means that it can invest a higher percentage of its assets in any one issuer than a diversified fund. Being non-diversified may magnify the Fund's losses from adverse events affecting a particular issuer.

## Fund Facts

CUSIP	72369J102
Symbol	PHD
Total Common Assets (millions)	\$128.2
Total Assets From Borrowings (millions)	\$60.0
Total Net Assets (millions)	\$188.2
Leverage %	31.9%
Net Asset Value	\$10.36
Market Price	\$9.58
Premium/Discount	-7.5%
Inception Date	12/23/2004
Total Expense Ratio (Common)	4.25%
Number of Issues	291

## 12-Month Distribution History

Ex Date	Payable Date	Distribution Per Share
5/17/23	5/31/23	0.0900
6/15/23	6/30/23	0.0900
7/20/23	7/31/23	0.0925
8/17/23	8/31/23	0.0925
9/19/23	9/29/23	0.0925
10/17/23	10/31/23	0.0925
11/15/23	11/30/23	0.0925
12/11/23	12/19/23	0.0925
12/28/23	1/8/24	0.0925
2/15/24	2/29/24	0.0925
3/14/24	3/28/24	0.0925
4/18/24	4/30/24	0.0925

Distributions are not guaranteed. The amount of distributions may vary depending on a number of factors. As portfolio and market conditions change, the rate of distributions on Fund common shares could change. The Fund will determine the tax characteristics of all fund distributions after the end of the Fund's fiscal year and will provide shareholders such information at that time.

## Top 5 Sectors

1. Consumer	23.6%
2. Health Care	11.2%
3. Technology	10.8%
4. Communications	9.6%
5. Basic Materials	9.3%

## Portfolio Characteristics

Weighted Average Life	4.00 Years
Effective Duration	0.17 Years
Current Distribution Rate (on market price)	11.59%

Duration is a measure of the sensitivity of the price (the value of principal) of a fixed income investment to a change in interest rates, expressed as a number of years. Effective Duration (also called option-adjusted duration) is a duration calculation for bonds that have embedded options. Current Distribution Rate is calculated by dividing the last distribution per share (annualized) by market price. It does not reflect return of capital. **The performance data quoted represents past performance, which is no guarantee of future results.**

## Top 10 Holdings

Upstream Newco Inc 9.84% 11/20/26	1.09%
Garda World Security Corp 9.58% 2/1/29	1.08%
First Brands Group Llc 10.59% 3/30/27	0.96%
Chobani Llc 8.94% 10/25/27	0.93%
US Renal Care Inc 10.44% 6/20/28	0.84%
IXS Holdings Inc 9.69% 3/5/27	0.80%
Arsenal Aic Parent Llc 9.08% 8/19/30	0.79%
Century Casinos Inc 11.43% 4/2/29	0.79%
Altice France Sa/France 10.83% 8/15/28	0.79%
FC Compassus Llc 9.69% 12/31/26	0.77%

The portfolio is actively managed, and current holdings may be different. The holdings listed should not be considered recommendations to buy or sell any security.

### Quality Distribution\*

BBB	1.35%
BB	21.48%
B	57.74%
CCC	7.81%
Not Rated	5.16%
Cash Equivalent	6.46%

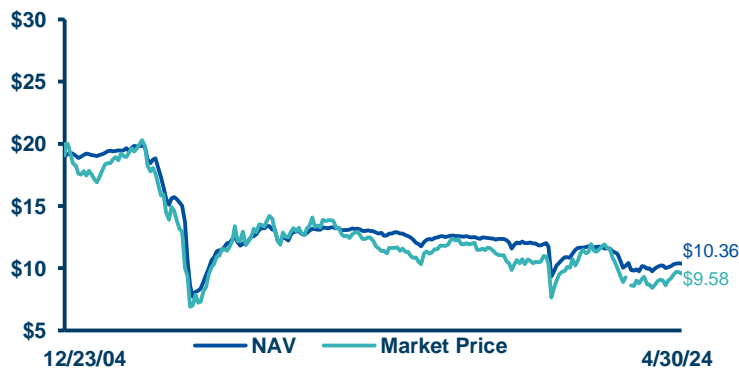
Rating Description/Source: Credit rating breakdown reflects the average of available ratings across Moody's, Standard & Poor's (S&P), Fitch, DBRS Morningstar and KBRA. Bond ratings are ordered highest to lowest in the portfolio. Based on S&P's measures, AAA (highest possible rating) through BBB are considered investment grade. BB or lower ratings are considered non-investment grade. Cash equivalents and some bonds may not be rated.

### Maturity Distribution\*

0 to 2 Years	13.02%
2 to 5 Years	63.43%
5 to 7 Years	21.18%
7 to 10 Years	1.74%
10 to 20 Years	0.63%
20+ Years	0.00%

\* Due to rounding, figures may not total 100%. Portfolio is actively managed and characteristics are subject to change.

### Net Asset Value and Market Price History



### Average Annual Total Returns (%)

Through April 30, 2024	Market Price	Net Asset Value
1 Year	24.59	17.17
3 Year	4.31	5.54
5 Year	6.48	5.52
10 Year	4.98	5.27
Since Inception	4.52	5.21

### Pioneer Floating Rate Fund, Inc. Offers Investors...

- The potential for both attractive current income as well as lower volatility – The Fund's managers use a disciplined investment process based on fundamental research to pursue strong, long-term results and moderate credit volatility over time. The Fund intends to pay distributions on a monthly basis.
- A complement to other income-oriented investments – floating rate loans may be beneficial in seeking greater diversification and performance potential for existing fixed-income portfolios during rising interest rate environments.

### Portfolio Management

The Fund is managed by Jonathan Sharkey, Portfolio Manager. Mr. Sharkey, a Senior Vice President, joined Amundi US in September 2006 and has been an investment professional since 1994.

**Call 1-800-225-6292 or visit [amundi.com/usinvestors](https://amundi.com/usinvestors) for the most recent month-end performance results. Current performance may be lower or higher than the performance data quoted.**

**Performance data shown represents past performance. Past performance is no guarantee of future results. Investment return and market price will fluctuate, and your shares may trade below net asset value, due to such factors as interest rate changes, and the perceived credit quality of borrowers.**

Total investment return does not reflect broker sales charges or commissions. All performance information is for common shares of the Fund.

The performance information does not reflect the deduction of fees and taxes that a shareowner would pay on Fund distributions or the sale of Fund shares. Had these fees and taxes been reflected, performance would have been lower.

**Shares of closed-end funds, unlike open-end funds, are not continuously offered. Once issued, 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, which includes preferred shares, or borrowings as applicable, divided by the number of common shares outstanding.**

When net asset value (NAV) is lower than market price, dividends are assumed to be reinvested at the greater of NAV or 95% of the market price. When NAV is higher, dividends are assumed to be reinvested at prices obtained through open market purchases under the Fund's dividend reinvestment plan.

**For additional information, please contact your financial professional or visit our website [amundi.com/usinvestors](https://amundi.com/usinvestors).**