

AMUNDI PIONEER DECLARES MONTHLY DISTRIBUTION FOR PIONEER DIVERSIFIED HIGH INCOME TRUST (HNW)

FOR IMMEDIATE RELEASE

August 6, 2019

Boston, Massachusetts – Amundi Pioneer Asset Management announced the declaration of a dividend for Pioneer Diversified High Income Trust (NYSEAMER: HNW) for August 2019.

Distribution per Common Share: \$0.095

Ex Date: August 19, 2019

Record Date: August 20, 2019

Payable Date: August 30, 2019

Fund	Distribution Rate	Market Price	Market Price Distribution Rate	NAV	NAV Distribution Rate
Pioneer Diversified High Income Trust	\$0.095	\$14.32	7.96%	\$16.12	7.07%

The August distribution is the first distribution declared under a new level distribution policy approved by the fund's Board of Trustees, whereby the fund plans to pay a fixed monthly distribution to common shareholders of \$0.095 per share (unchanged from the previous month). The fund's level distribution policy is subject to regular review by the Trustees to determine whether it continues to be in the best interests of the fund and its shareholders. There can be no assurance that the level distribution policy will be maintained in the future or maintained at its current level.

If the fund estimates that any portion of a distribution may be comprised of amounts from sources other than net investment income, then the fund will notify shareholders of the estimated composition of the distribution through a separate written Section 19(a) Notice. Section 19(a) Notices are provided for informational purposes only, and should not be used for tax reporting purposes. Final tax characteristics of all fund distributions will be provided on Form 1099-DIV, which is mailed after the close of the calendar year.

The closing market price and NAV are based on data as of August 5, 2019. The Market Price Distribution Rate is calculated by dividing the latest declared monthly distribution per share (annualized) by the market price. The NAV Distribution Rate is calculated by dividing the latest declared monthly distribution per share (annualized) by the NAV per share.

HNW trades on the NYSEAMER.

Keep in mind, distribution rates are not guaranteed. A fund's distribution rate may be affected by numerous factors, including changes in actual or projected investment income, the level of undistributed net investment income, if any, and other factors. Shareholders should not draw any conclusions about a fund's investment performance based on a fund's current distributions. Closed-end funds, unlike open-end funds, are not continuously offered. 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 Amundi Pioneer's closed-end funds, please call 800-225-6292 or visit our [closed-end pricing](#) page.

Amundi Pioneer

ASSET MANAGEMENT

About Amundi Pioneer Asset Management

Amundi Pioneer is the U.S. business of Amundi, Europe's largest asset manager by assets under management and ranked among the ten largest globally^[1]. Amundi Pioneer was formed in July 2017 when Amundi acquired Pioneer Investments, and established Amundi Pioneer Asset Management USA, Inc., based in Boston and Durham, NC. Boston is one of Amundi's six main global investment hubs and offers a broad range of fixed-income, equity, and multi-asset investment solutions in close partnership with wealth management firms, distribution platforms, and institutional investors across the Americas, Europe, and Asia-Pacific. Our long history of proprietary research, robust risk management, disciplined investment processes, and strong client relationships have made Amundi Pioneer an investment advisor of choice among leading institutional and individual investors worldwide. Amundi Pioneer had approximately \$84 billion in assets under management as of June 30, 2019.

^[1] Source IPE "Top 400 asset managers" published in June 2019 and based on AUM as of end December 2018.

Visit amundipioneer.com for more information.

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