

PIONEER FLOATING RATE TRUST REQUIRED NOTICE TO SHAREHOLDERS SOURCES OF DISTRIBUTION UNDER SECTION 19(a)

FOR IMMEDIATE RELEASE

October 30, 2020

Boston, Massachusetts – Pioneer Floating Rate Trust (NYSE: PHD) today reported sources of distribution for October and this fiscal year to date.

Distribution Period	October 2020
Distribution Amount Per Share	\$0.0625

The following table sets forth estimates of the character of the current distribution and the cumulative distributions paid this fiscal year to date from the following sources: Net Investment Income; Net Realized Short-Term Capital Gains; Net Realized Long-Term Capital Gains or Return of Capital. All amounts are expressed per common share.

	Current Distribution	Percentage Make up of Current Distribution	Total Cumulative Distributions Fiscal Year to Date	Percentage Make up of Total Cumulative Distributions Fiscal Year to Date
Net Investment Income	\$0.0419	67.0%	\$0.6594	97.0%
Net Realized Short-Term Capital Gains	\$0.0000	0.0%	\$0.0000	0.0%
Net Realized Long-Term Capital Gains	\$0.0000	0.0%	\$0.0000	0.0%
Return of Capital	\$0.0206	33.0%	\$0.0206	3.0%
Total per Common Share	\$0.0625	100.0%	\$0.6800	100.0%

Note

Investors should not necessarily draw any conclusions about the fund's investment performance from the amount of this distribution.

The fund estimates that a portion of the distribution does not represent income or realized capital gains. Therefore, such portion of the distribution may be a return of capital. A return of capital may occur when some or all of the money invested in the fund is returned to the investor. A return of capital distribution does not necessarily reflect the fund's investment performance and should not be considered "yield" or "income."

The amounts and sources of distributions reported under the notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources for tax reporting purposes will depend upon the fund's investment experience during the remainder of its fiscal year and may be subject to change based on tax regulations. The fund will provide investors with a Form(s) 1099 for the calendar year that explains how to report these distributions for federal income tax purposes.

Pioneer Floating Rate Trust is a closed-end investment company traded on the New York Stock Exchange (NYSE) under the symbol PHD.

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. 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

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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.

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]. 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 has made Amundi Pioneer an investment adviser of choice among leading institutional and individual investors worldwide. Amundi Pioneer had approximately \$85 billion in assets under management as of June 30, 2020.

^[1] Source IPE "Top 500 asset managers" published in June 2020 and based on AUM as of end December 2019.

Visit amundipioneer.com/us for more information.

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