

# PRESS RELEASE



## FOR IMMEDIATE RELEASE

January 5, 2012

### Pioneer Investments Declares Monthly Distributions for Closed-End Funds

Boston, Massachusetts—Pioneer Investments today announced the declaration of dividends for three closed-end funds for January 2012. The closing market price, annualized market price distribution rate, NAV, and NAV distribution rate are based on data as of January 4, 2012.

Ex Date: January 17, 2012  
Record Date: January 19, 2012  
Payable Date: January 31, 2012

<b>Fund</b>	<b>Distribution</b>	<b>Market Price</b>	<b>Market Price Distribution Rate</b>	<b>NAV</b>	<b>NAV Distribution Rate</b>
<u>Taxable</u>					
Pioneer Diversified High Income Trust (NYSE Amex: HNW)	\$0.1600	\$19.15	10.02%	\$18.84	10.19%
<u>Tax-Exempt</u>					
Pioneer Municipal High Income Trust (NYSE: MHI)	\$0.0950	\$14.81	7.70%	\$13.60	8.38%
Pioneer Municipal High Income Advantage Trust (NYSE: MAV)	\$0.0950	\$14.49	7.87%	\$12.45	9.16%
			<b>Taxable-Equivalent Distribution Rate at Market Price</b>		<b>Taxable-Equivalent Distribution Rate at NAV</b>
Pioneer Municipal High Income Trust (NYSE: MHI)			11.85%		12.89%
Pioneer Municipal High Income Advantage Trust (NYSE: MAV)			12.11%		14.09%

Taxable-Equivalent Distribution Rate is computed using the maximum federal tax rate.

The funds are closed-end investment companies. Two of these funds trade on the New York Stock Exchange (NYSE) under the following symbols: MHI and MAV. HNW trades on the NYSE Amex. Pioneer Investment Management, Inc. is each fund's investment adviser.

*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.*

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