

PIONEER MUNICIPAL HIGH INCOME ADVANTAGE TRUST
Form N-Q
March 01, 2010

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-21409

Pioneer Municipal High Income Advantage Trust
(Exact name of registrant as specified in charter)

60 State Street, Boston, MA 02109
(Address of principal executive offices) (ZIP code)

Dorothy E. Bourassa, Pioneer Investment Management, Inc.,
60 State Street, Boston, MA 02109
(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 742-7825

Date of fiscal year end: March 31

Date of reporting period: December 31, 2009

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after close of the first and third fiscal quarters, pursuant to Rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

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ITEM 1. Schedule of Investments.

Pioneer Municipal High Income Advantage Trust
SCHEDULE OF INVESTMENTS 12/31/09 (unaudited)

| Principal Amount | | Value |
|------------------|---|--------------|
| | TAX-EXEMPT OBLIGATIONS - 143.3% of Net Assets | |
| | Alabama - 0.7% | |
| 2,500,000 | Huntsville-Redstone Village Special Care Fa \$ | 1,833,225 |
| | Arizona - 3.4% | |
| 5,000,000 | Casa Grande Industrial Development Authorit \$ | 4,687,600 |
| 1,531,000 | Pima County Industrial Development Authorit | 1,393,455 |
| 2,640,000 | Pima County Industrial Development Authorit | 2,289,250 |
| 1,000,000 | San Luis Facility Development Corp., 7.25%, | 911,640 |
| | \$ | 9,281,945 |
| | California - 12.1% | |
| 3,140,000 | California State University Revenue, RIB, 1 \$ | 3,175,576 |
| 2,425,000 | California State Various Purpose, 5.75%, 4/ | 2,449,008 |
| 8,575,000 | California State Various Purpose, RIB, 10.6 | 7,384,790 |
| 803,175 | California Statewide Communities Developmen | 160,635 |
| 2,680,000 | Golden State Tobacco Securitization Corp., | 3,145,194 |
| 2,500,000 | San Jose California Airport Revenue, 5.0%, | 2,324,575 |
| 10,500,000 | University of California, RIB, 10.994%, 5/1 | 10,363,290 |
| 7,670,000 | Valley Health System Hospital Revenue, 6.87 | 4,216,199 |
| | \$ | 33,219,267 |
| | Colorado - 1.1% | |
| 2,850,000 | Denver Health & Hospital Authority Healthca \$ | 3,130,725 |
| | Connecticut - 2.8% | |
| 7,750,000 | Connecticut State Development Authority Rev \$ | 7,570,587 |
| | District of Columbia - 3.4% | |
| 2,700,000 | District of Columbia Tobacco Settlement Fin \$ | 2,623,995 |
| 6,825,000 | District of Columbia Tobacco Settlement Fin | 6,780,637 |
| | \$ | 9,404,632 |
| | Florida - 3.8% | |
| 4,500,000 | Hillsborough County Industrial Development Authority Pollution Control Revenue, | |
| | 5.5%, 10/1/23 | \$ 4,547,565 |
| 1,980,000 | Hillsborough County Industrial Development Authority Pollution Control Revenue, | |
| | 6.75%, 7/1/29 | 1,806,532 |
| 1,000,000 | Hillsborough County Industrial Development | 1,105,300 |
| 500,000 | Miami Beach Health Facilities Authority, 5. | 404,810 |
| 2,500,000 | Miami-Dade County Florida Aviation Revenue, | 2,537,475 |
| | \$ | 10,401,682 |
| | Georgia - 4.1% | |
| 5,210,000 | Atlanta Georgia Water and Wastewater Revenu \$ | 5,160,870 |
| 1,000,000 | Clayton County Development Authority Specia | 996,500 |
| 1,065,000 | Effingham County Industrial Development Aut | 1,048,013 |
| 3,360,000 | Fulton County Residential Care Facilities, | 2,515,397 |
| 1,650,000 | Savannah Georgia Economic Development Autho | 1,620,960 |
| | \$ | 11,341,740 |
| | Guam - 1.9% | |
| 4,500,000 | Northern Mariana Islands, 6.75%, 10/1/33 \$ | 5,300,955 |
| | Idaho - 1.8% | |

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| | | | |
|------------|--|----|------------|
| 2,000,000 | Power County Industrial Development Corp., | \$ | 1,990,440 |
| 3,000,000 | Power County Pollution Control Revenue, 5.6 | | 2,969,610 |
| | | \$ | 4,960,050 |
| | Illinois - 6.8% | | |
| 3,000,000 | Centerpoint Intermodal Center, 7.5%, 6/15/2 | \$ | 2,997,330 |
| 3,000,000 | City of Chicago Illinois, 5.0%, 1/1/28 | | 3,077,520 |
| 2,000,000 | City of Chicago Illinois, 5.5%, 12/1/30 | | 1,310,000 |
| 1,450,000 | Illinois Finance Authority Revenue, 5.5%, 4 | | 1,418,912 |
| 2,000,000 | Illinois Finance Authority Revenue, 6.0%, 8 | | 2,085,900 |
| 1,000,000 | Illinois Finance Authority Revenue, 6.0%, 1 | | 832,100 |
| 2,000,000 | Illinois Finance Authority Revenue, 6.0%, 8 | | 2,167,060 |
| 2,500,000 | Illinois Finance Authority Revenue, 6.125%, | | 2,237,500 |
| 1,500,000 | Illinois Health Facilities Authority Revenue | | 660,750 |
| 2,615,000 | Southwestern Illinois Development Authority | | 1,837,561 |
| | | \$ | 18,624,633 |
| | Indiana - 5.7% | | |
| 10,000,000 | Indiana State Development Finance Authority | \$ | 9,761,100 |
| 5,000,000 | Jasper County Industrial Economic Developme | | 4,317,400 |
| 1,995,000 | Vincennes Industrial Economic Development R | | 1,641,745 |
| | | \$ | 15,720,245 |
| | Kentucky - 1.6% | | |
| 500,000 | Kentucky Economic Development Finance Autho | \$ | 499,975 |
| 4,400,000 | Kentucky Economic Development Finance Autho | | 3,801,732 |
| | | \$ | 4,301,707 |
| | Louisiana - 6.3% | | |
| 2,500,000 | Louisiana Local Government Environmental Fa | \$ | 2,538,675 |
| 6,000,000 | Louisiana Public Facilities Authority Reven | | 5,449,860 |
| 750,000 | Opelousas Louisiana General Hospital Author | | 755,490 |
| 9,415,000 | Tobacco Settlement Financing Corp., 5.875%, | | 8,658,693 |
| | | \$ | 17,402,718 |
| | Maryland - 0.4% | | |
| 460,000 | Maryland Health & Higher Educational Facili | \$ | 372,076 |
| 1,250,000 | Maryland Health & Higher Educational Facili | | 865,275 |
| | | \$ | 1,237,351 |
| | Massachusetts - 6.5% | | |
| 830,000 | Massachusetts Development Finance Agency, 5 | \$ | 717,892 |
| 2,500,000 | Massachusetts Development Finance Agency, 5 | | 2,485,500 |
| 1,955,000 | Massachusetts Development Finance Agency, 7 | | 1,520,677 |
| 2,195,000 | Massachusetts Health & Educational Faciliti | | 1,872,203 |
| 1,000,000 | Massachusetts Health & Educational Faciliti | | 1,138,120 |
| 10,760,000 | Massachusetts Housing Finance Agency, 5.35% | | 10,124,084 |
| | | \$ | 17,858,476 |
| | Michigan - 3.7% | | |
| 1,500,000 | Delta County Michigan Economic Development | \$ | 1,672,980 |
| 3,000,000 | Macomb County Hospital Finance Authority Re | | 3,522,840 |
| 745,000 | Michigan Public Educational Facilities Auth | | 639,322 |
| 4,130,000 | Michigan State Hospital Finance Authority R | | 3,545,811 |
| 1,000,000 | Michigan State Strategic Fund Solid Waste D | | 807,060 |
| | | \$ | 10,188,013 |
| | Missouri - 1.5% | | |
| 1,850,000 | Kansas City Industrial Development Authorit | \$ | 1,442,760 |
| 1,500,000 | St. Louis Industrial Development Authority | | 509,640 |
| 6,640,000 | St. Louis Industrial Development Authority | | 2,255,143 |
| | | \$ | 4,207,543 |
| | Montana - 0.5% | | |
| 2,445,000 | Hardin Increment Industrial Infrastructure | \$ | 1,226,632 |
| 1,000,000 | Two Rivers Authority, Inc., Project Revenue | | 154,090 |
| | | \$ | 1,380,722 |
| | Nevada - 2.3% | | |
| 1,500,000 | Henderson Nevada Health Care Facilities Rev | \$ | 1,541,010 |
| 1,600,000 | Nevada State Department of Business & Indus | | 80,000 |
| 1,000,000 | Nevada State Department of Business & Indus | | 50,000 |

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| | | |
|------------|---|---------------|
| 1,320,000 | Nevada State Department of Business & Indus | 66,000 |
| 5,000,000 | Reno Nevada Hospital Revenue, 5.25%, 6/1/41 | 4,491,700 |
| | | \$ 6,228,710 |
| | New Hampshire - 0.4% | |
| 1,125,000 | New Hampshire Health & Educational Faciliti | \$ 1,049,805 |
| | New Jersey - 12.1% | |
| 2,500,000 | Burlington County New Jersey Bridge Commiss | \$ 2,101,800 |
| 13,000,000 | New Jersey Economic Development Authority R | 11,208,080 |
| 3,500,000 | New Jersey State Turnpike Authority, RIB, 1 | 4,909,065 |
| 10,375,000 | New Jersey Transportation Trust Fund Author | 4,127,382 |
| 1,000,000 | Tobacco Settlement Financing Corp., 6.25%, | 1,168,180 |
| 3,250,000 | Tobacco Settlement Financing Corp., 6.75%, | 3,850,795 |
| 5,000,000 | Tobacco Settlement Financing Corp., 7.0%, 6 | 5,964,150 |
| | | \$ 33,329,452 |
| | New York - 6.5% | |
| 1,900,000 | Dutchess County Industrial Development Agen | \$ 1,858,238 |
| 1,000,000 | Nassau County New York Industrial Developme | 889,500 |
| 5,000,000 | New York City Industrial Development Agency | 3,349,400 |
| 3,950,000 | New York City Industrial Development Agency | 3,599,635 |
| 5,000,000 | New York State Environmental Facilities Cor | 5,124,900 |
| 3,000,000 | Ulster County New York Industrial Developme | 2,692,200 |
| 500,000 | Ulster County New York Industrial Developme | 396,985 |
| | | \$ 17,910,858 |
| | North Carolina - 1.9% | |
| 6,000,000 | Charlotte North Carolina Special Facilities | \$ 5,136,900 |
| | Ohio - 1.9% | |
| 2,375,000 | Belmont County Health System Revenue, 5.7%, | \$ 2,210,983 |
| 1,000,000 | Belmont County Health System Revenue, 5.8%, | 806,640 |
| 3,000,000 | Cleveland Airport Special Revenue, 5.375%, | 2,256,090 |
| | | \$ 5,273,713 |
| | Oklahoma - 2.8% | |
| 1,500,000 | Jackson County Memorial Hospital Authority | \$ 1,500,780 |
| 2,220,000 | Tulsa Municipal Airport Trust Revenue, 6.25 | 1,877,698 |
| 1,500,000 | Tulsa Municipal Airport Trust Revenue, 7.35 | 1,482,585 |
| 3,000,000 | Tulsa Municipal Airport Trust Revenue, 7.75 | 2,938,860 |
| | | \$ 7,799,923 |
| | Pennsylvania - 10.0% | |
| 3,000,000 | Allegheny County Hospital Development Autho | \$ 3,291,270 |
| 500,000 | Allegheny County Hospital Development Autho | 548,545 |
| 1,000,000 | Clarion County Hospital Authority Revenue, | 1,001,010 |
| 3,600,000 | Columbia County Hospital Authority Revenue, | 3,175,560 |
| 945,000 | Hazleton Health Services Authority Hospital | 897,211 |
| 1,405,000 | Montgomery County Higher Education & Health | 1,410,030 |
| 1,430,000 | Pennsylvania Economic Development Financing | 1,270,555 |
| 1,805,000 | Pennsylvania Economic Development Financing | 1,789,585 |
| 2,330,000 | Pennsylvania Economic Development Financing | 2,266,671 |
| 5,000,000 | Pennsylvania Economic Development Financing | 3,913,500 |
| 5,000,000 | Philadelphia Hospitals & Higher Education F | 3,807,650 |
| 2,005,000 | Scranton-Lackawanna Health & Welfare Author | 1,961,973 |
| 2,245,000 | Scranton-Lackawanna Health & Welfare Author | 2,167,660 |
| | | \$ 27,501,220 |
| | Rhode Island - 3.2% | |
| 1,385,000 | Central Falls Rhode Island Detention Facili | \$ 1,179,078 |
| 8,285,000 | Tobacco Settlement Financing Corp., 6.25%, | 7,690,965 |
| | | \$ 8,870,043 |
| | South Carolina - 6.8% | |
| 1,500,000 | Connector 2000 Association, Inc., Toll Road | \$ 360,120 |
| 7,140,000 | South Carolina Jobs Economic Development Au | 8,332,380 |
| 860,000 | South Carolina Jobs Economic Development Au | 1,011,188 |
| 3,000,000 | South Carolina Jobs Economic Development Au | 3,216,000 |

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| | | |
|------------|---|----------------|
| 4,400,000 | Tobacco Settlement Revenue Management, 6.37 | 5,688,452 |
| | | \$ 18,608,140 |
| | Tennessee - 3.8% | |
| 1,000,000 | Johnson City Health & Educational Facilitie | \$ 1,132,060 |
| 7,000,000 | Knox County Health Educational & Housing Fa | 7,346,710 |
| 2,400,000 | Sullivan County Health Educational and Hous | 2,006,208 |
| | | \$ 10,484,978 |
| | Texas - 17.5% | |
| 8,650,000 | Brazos River Authority Pollution Control Re | \$ 4,600,330 |
| 2,827,399 | Gulf Coast Industrial Development Authority | 565,480 |
| 10,000,000 | Houston Texas Airport System Special Facili | 9,315,100 |
| 960,000 | IAH Public Facility Corp., Project Revenue | 878,736 |
| 1,000,000 | IAH Public Facility Corp., Project Revenue | 823,410 |
| 1,350,000 | IAH Public Facility Corp., Project Revenue | 1,057,023 |
| 2,750,000 | Lower Colorado River Authority, 5.0%, 5/15/ | 2,776,153 |
| 845,000 | Lubbock Health Facilities Development Corp. | 756,233 |
| 2,000,000 | Lubbock Health Facilities Development Corp. | 1,748,980 |
| 7,750,000 | Matagorda County Navigation District Number | 7,435,505 |
| 9,750,000 | North Texas Tollway Authority Revenue, 5.75 | 9,994,725 |
| 1,711,000 | Panhandle Regional Housing Finance Corp. Mu | 1,803,291 |
| 1,000,000 | Richardson Hospital Authority Revenue, 6.0% | 865,990 |
| 1,000,000 | Texas Midwest Public Facility Corp. Revenue | 1,032,020 |
| 4,700,000 | Tomball Hospital Authority, 6.0%, 7/1/25 | 4,463,825 |
| | | \$ 48,116,801 |
| | Utah - 0.5% | |
| 1,600,000 | Spanish Fork Charter School Revenue, 5.7%, | \$ 1,255,248 |
| | Virginia - 0.8% | |
| 2,000,000 | Washington County Industrial Development Au | \$ 2,282,520 |
| | Washington - 3.3% | |
| 1,195,000 | Tobacco Settlement Authority Revenue, 6.5%, | \$ 1,201,871 |
| 2,000,000 | Washington State Health Care Facilities Aut | 2,010,100 |
| 2,000,000 | Washington State Health Care Facilities Aut | 2,017,900 |
| 5,000,000 | Washington State Housing Finance Commission | 3,778,850 |
| | | \$ 9,008,721 |
| | Wisconsin - 1.4% | |
| 2,900,000 | Aztalan Wisconsin Exempt Facilities Revenue | \$ 404,550 |
| 1,000,000 | Wisconsin State Health & Educational Facili | 999,410 |
| 1,000,000 | Wisconsin State Health & Educational Facili | 948,580 |
| 1,500,000 | Wisconsin State Health & Educational Facili | 1,612,980 |
| | | \$ 3,965,520 |
| | TOTAL TAX-EXEMPT OBLIGATIONS | |
| | (Cost \$400,789,360) | \$ 394,188,768 |
| | MUNICIPAL COLLATERALIZED DEBT OBLIGATION - 3.6% of Net Assets | |
| 13,000,000 | Non-Profit Preferred Funding Trust I, Serie | \$ 9,807,330 |
| | TOTAL MUNICIPAL COLLATERALIZED DEBT OBLIGATION | |
| | (Cost \$13,000,000) | \$ 9,807,330 |
| | Shares COMMON STOCK - 0.5% of Net Assets | |
| 109,625 | Delta Airlines, Inc. | \$ 1,247,533 |
| | TOTAL COMMON STOCK | |
| | (Cost \$3,210,349) | \$ 1,247,533 |
| | TAX-EXEMPT MONEY MARKET MUTUAL FUND - 2.9% of Net Assets | |
| 8,000,000 | BlackRock Liquidity Funds MuniFund Portfoli | \$ 8,000,000 |
| | TOTAL TAX-EXEMPT MONEY MARKET MUTUAL FUND | |
| | (Cost \$8,000,000) | \$ 8,000,000 |
| | TOTAL INVESTMENTS IN SECURITIES - 150.3% | |
| | (Cost \$424,999,709) (h) (i) | \$ 413,243,631 |

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| | | | |
|--|------|----|---------------|
| OTHER ASSETS AND LIABILITIES | 4.3% | \$ | 11,752,009 |
| PREFERRED SHARES AT REDEMPTION VALUE, INCLUDING DIVIDENDS PAYABLE - (54.6)% | | \$ | (150,007,899) |
| NET ASSETS APPLICABLE TO COMMON SHAREOWNERS | | \$ | 274,987,741 |

- (144A) Security is exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold normally to qualified institutional buyers in a transaction exempt from registration. At December 31, 2009, the value of these securities amounted to \$36,132,569, or 13.1% of total net assets applicable to common shareowners.
- RIB Residual Interest Bonds.
- + Prerefunded bonds have been collateralized by U.S. Treasury or U.S. Government Agency securities which are held in escrow to pay interest and principal on the tax exempt issue and to retire the bonds in full at the earliest refunding date.
- (a) The interest rate is subject to change periodically and inversely based upon prevailing market rates. The rate shown is the coupon rate at December 31, 2009.
- (b) The interest rate is subject to change periodically. The interest rate shown is the rate at December 31, 2009.
- (c) Security is in default and is non-income producing.
- (d) Debt obligation initially issued at one coupon which converts to a higher coupon at a specific date. The rate shown is the coupon rate at December 31, 2009.
- (e) Escrow to maturity.
- (f) Indicates a security that has been deemed illiquid. The aggregate cost of illiquid securities is \$13,000,000. The aggregate value is \$8,953,490, or 3.9% of the total net assets applied to common shareowners.
- (g) Non-income producing.
- (i) At December 31, 2009, the net unrealized loss on investments based on cost for federal income tax purposes of \$420,011,921 was as follows:
- | | |
|--|---------------|
| Aggregate gross unrealized gain for all investments in which there is an excess of value over tax cost | \$33,945,811 |
| Aggregate gross unrealized loss for all investments in which there is an excess of tax cost over value | (40,714,101) |
| Net unrealized loss | (\$6,768,290) |
- For financial reporting purposes net unrealized loss on investments was \$11,756,078 and cost of investments aggregated \$424,999,709.
- Various inputs are used in determining the value of the Trust's investments. These inputs are summarized in the three broad levels listed below. Highest priority is given to Level 1 inputs and lowest priority

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is given to Level 3.

Level 1 - quoted prices in active markets for identical securities

Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment

speeds,

credit risk, etc.)

Level 3 - significant unobservable inputs (including the Trust's own assumptions in determining fair value of investments)

The following is a summary of the inputs used as of December 31, 2009, in valuing the Trust's assets:

| | Level 1 | Level 2 | Level 3 | Total |
|----------------------------|-------------|---------------|---------|---------------|
| Tax exempt obligations | \$0 | \$394,188,768 | \$0 | \$394,188,768 |
| Municipal collateralized d | 0 | 9,807,330 | 0 | 9,807,330 |
| Common stock | 1,247,533 | 0 | 0 | 1,247,533 |
| Tax-exempt money market | 8,000,000 | 0 | 0 | 8,000,000 |
| Total | \$9,247,533 | \$403,996,098 | \$0 | \$413,243,631 |

ITEM 2. CONTROLS AND PROCEDURES.

(a) Disclose the conclusions of the registrant's principal executive officer or officers and principal financial officer or officers, or persons performing similar functions, about the effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Act (17 CFR 270.30a-3(c))) as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Exchange Act (17 CFR 240.13a-15(b) or 240.15d-15(b)).

The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures are effective based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this report.

(b) Disclose any change in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

There were no significant changes in the registrant's internal control over financial reporting that occurred during the second fiscal quarter of the period covered by this report that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

(a) A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2 under the Act (17 CFR 270.30a-2).

Filed herewith.

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SIGNATURES

[See General Instruction F]

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Pioneer Municipal High Income Advantage Trust

By (Signature and Title)* /s/ John F. Cogan, Jr.
John F. Cogan, Jr, President

Date March 1, 2010

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* /s/ John F. Cogan, Jr.
John F. Cogan, Jr., President

Date March1 , 2010

By (Signature and Title)* /s/ Mark Bradley
Mark Bradley, Treasurer

Date March 1, 2010

* Print the name and title of each signing officer under his or her signature.