

PIONEER TAX ADVANTAGED BALANCED TRUST  
Form N-Q  
April 26, 2007

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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 811-21448

Pioneer Tax Advantaged Balanced 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: November 30

Date of reporting period: February 28, 2007

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 Tax Advantaged Balanced Trust  
SCHEDULE OF INVESTMENTS 2/28/07

Principal Amount		Value
	TAX EXEMPT OBLIGATIONS - 70.4%	
	Alabama - 1.7%	
5,990,000	Birmingham Waterworks & Sewer Revenue, 5 \$	6,241,939
1,500,000	Sylacauga Health Care Authority Revenue,	1,578,870
	\$	7,820,809
	Arizona - 0.9%	
1,000,000	Maricopa County Hospital Revenue, 5.0%, \$	1,029,450
1,000,000	Pima County Industrial Development Autho	1,084,310
995,000	Pima County Industrial Development Autho	1,070,550
1,000,000	Pima County Industrial Development Autho	1,066,530
	\$	4,250,840
	California - 3.5%	
1,000,000	California Health Facilities Authority R \$	1,065,040
4,000,000	Golden State Tobacco Securitization Corp	4,584,320
9,655,00(a)	Golden State Tobacco Securitization Corp	10,969,528
	\$	16,618,888
	Connecticut - 1.3%	
4,190,000	Connecticut State Development Authority \$	4,399,877
1,500,000	Mohegan Tribe Indians Gaming Authority,	1,557,465
	\$	5,957,342
	District of Columbia - 0.9%	
4,000,000	District of Columbia Tobacco Settlement \$	4,405,360
	Florida - 3.2%	
1,105,000	Highlands County Health Facilities Autho \$	1,163,930
5,000,000+	Highlands County Health Facilities Autho	5,576,200
600,000	Madison County First Mortgage Revenue, 6	624,156
2,025,000	Miami Beach Health Facilities Authority,	2,062,118
500,000	Miami Beach Health Facilities Authority,	549,950
3,970,00(a)	Tampa-Hillsborough County Expressway Aut	5,023,717
	\$	15,000,071
	Georgia - 4.8%	
5,000,000	Burke County Development Authority Reven \$	5,070,250
9,580,00(a)	Georgia Municipal Electric Authority Pow	11,915,700
2,500,000	Milledgeville-Baldwin County Development	2,707,250
2,500,000	Milledgeville-Baldwin County Development	2,723,750
	\$	22,416,950
	Illinois - 3.9%	
3,000,000	Chicago Illinois General Obligation, 5.0 \$	3,166,830
4,580,000	Illinois Development Finance Authority R	4,877,425
5,000,000	Illinois Educational Facilities Authorit	5,247,900
2,000,000	Illinois Finance Authority Revenue, 5.5%	2,186,500
2,055,00(a)	Illinois Finance Authority Revenue, RIB,	2,706,538
	\$	18,185,193
	Indiana - 0.9%	
4,135,000	Indiana State Development Finance Author \$	4,297,547
	Louisiana - 1.9%	
8,335,000	Tobacco Settlement Financing Corp., 5.87 \$	8,909,448

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Maryland - 1.7%		
3,000,000	Frederick County Educational Facilities	\$ 3,228,690
1,000,000	Maryland State Economic Development Reve	1,027,130
750,000	Maryland State Economic Development Reve	770,347
1,000,000	Maryland State Economic Development Reve	1,012,250
2,000,000	Maryland State Health & Higher Education	2,111,840
	\$	8,150,257
Massachusetts - 4.0%		
2,000,000	Massachusetts Health & Educational Facil	\$ 2,107,500
1,550,000	Massachusetts Health & Educational Facil	1,588,440
1,600,000	Massachusetts Health & Educational Facil	1,641,744
2,120,000	Massachusetts Health & Educational Facil	2,196,723
900,000	Massachusetts Health & Educational Facil	990,072
2,750,000	Massachusetts Health & Educational Facil	3,014,247
2,000,000	Massachusetts State Development Finance	2,083,920
500,000	Massachusetts State Development Finance	517,330
1,100,000	Massachusetts State Development Finance	1,186,856
1,000,000	Massachusetts State Development Finance	1,073,350
2,000,000	+University of Massachusetts Building Aut	2,208,620
	\$	18,608,802
Michigan - 1.8%		
5,000,000	Macomb County Hospital Finance Authority	\$ 5,316,750
2,000,000	Michigan State Hospital Finance Authorit	2,072,720
1,000,000	Michigan State Hospital Finance Authorit	1,046,910
	\$	8,436,380
Minnesota - 0.8%		
2,000,000	Duluth Economic Development Authority He	\$ 2,114,500
1,500,000	Duluth Economic Development Authority He	1,574,820
	\$	3,689,320
Missouri - 0.4%		
1,720,000	Missouri State Health & Educational Auth	\$ 1,841,484
Montana - 0.2%		
1,000,000	Montana Finance Authority Hospital Facil	\$ 1,036,870
Nebraska - 1.3%		
4,980,000	(a)Nebraska Public Power District Revenue,	\$ 6,029,137
Nevada - 1.5%		
3,000,000	Clark County Industrial Development Reve	\$ 2,999,760
1,500,000	Henderson Nevada Health Care Facilities	1,629,795
2,500,000	Washoe County Water Facility Revenue, 5.	2,525,550
	\$	7,155,105
New Hampshire - 0.6%		
1,800,000+	New Hampshire Business Finance Authority	\$ 1,881,144
1,000,000	New Hampshire Health & Education Facilit	1,069,310
	\$	2,950,454
New Jersey - 5.6%		
1,250,000	Camden County Improvement Authority Reve	\$ 1,351,400
5,920,000	(a)Garden State Preservation Trust, RIB, 12	8,856,971
710,000	New Jersey Economic Development Authorit	739,934
1,230,000	New Jersey Economic Development Authorit	1,292,755
1,500,000	New Jersey Health Care Facilities Financ	1,462,755
5,000,000	New Jersey Health Care Facilities Financ	5,251,400
3,500,000	New Jersey Health Care Facilities Financ	3,585,365
3,000,000+	Tobacco Settlement Financing Corp., 6.25	3,423,690
	\$	25,964,270
New Mexico - 0.6%		
1,000,000	Dona Ana County PILT Revenue, 5.25%, 12/	\$ 1,073,640
1,500,000	Farmington New Mexico Hospital Revenue,	1,561,920

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	\$	2,635,560
New York - 4.8%		
2,000,000	Dutchess County Industrial Development A \$	2,234,180
1,000,000	New York City Industrial Development Age	1,063,020
1,000,000	New York City Industrial Development Age	1,089,410
8,820,000	(b)New York City Transitional Finance Autho	7,359,496
5,000,000	Port Authority of New York & New Jersey	5,293,150
4,900,000	Triborough Bridge & Tunnel Authority, 5.	5,287,149
	\$	22,326,405
North Carolina - 0.7%		
1,000,000	North Carolina Capital Facilities Financ \$	1,046,360
1,000,000	North Carolina Capital Facilities Financ	1,042,550
1,000,000	North Carolina Medical Care Commission H	1,039,320
	\$	3,128,230
Ohio - 1.4%		
2,000,000	Cleveland Airport Special Revenue, 5.7%, \$	2,055,800
3,000,000+	Columbus City School District, 5.0%, 12/	3,263,310
1,000,000	Hamilton County Hospital Facilities Reve	1,064,670
	\$	6,383,780
Oregon - 0.6%		
2,935,000	Oregon State Housing & Community Service \$	3,012,572
Pennsylvania - 2.6%		
5,000,000+	Pennsylvania State Turnpike Commission O \$	5,391,450
3,000,000	Sayre Health Care Facilities Authority R	3,252,600
280,000	Scranton-Lackawanna Health and Welfare A	284,298
700,000	Scranton-Lackawanna Health and Welfare A	716,611
460,000	Scranton-Lackawanna Health and Welfare A	470,911
2,165,000	Swarthmore Borough Authority College Rev	2,254,155
	\$	12,370,025
Puerto Rico - 3.2%		
8,000,000+	Puerto Rico Commonwealth Highway & Trans \$	8,737,440
5,000,000	Puerto Rico Public Buildings Authority R	5,364,350
1,000,000	Puerto Rico Public Finance Corp., 5.75%,	1,074,260
	\$	15,176,050
Rhode Island - 1.1%		
1,640,000	Tobacco Settlement Financing Corp., 6.12 \$	1,750,684
3,100,000	Tobacco Settlement Financing Corp., 6.25	3,349,612
	\$	5,100,296
South Carolina - 3.8%		
6,000,000	Berkeley County School District Installm \$	6,247,260
5,000,000	Florence County Hospital Revenue, 5.25%,	5,381,900
3,500,000	Lexington County Health Services Distric	3,728,690
2,500,000	South Carolina Jobs Economic Development	2,669,950
	\$	18,027,800
Tennessee - 0.6%		
2,500,000	Knox County Health Educational & Housing \$	2,703,575
Texas - 3.4%		
1,552,000	Houston Housing Financing Corp., 6.25%, \$	1,688,778
2,885,000	(a)Houston Utility System Revenue, RIB, 10.	3,654,718
2,750,000	Lower Colorado River Authority, 5.0%, 5/	2,875,455
1,711,000	Panhandle Regional Housing Finance Corp.	1,889,235
3,000,000	Richardson Hospital Authority, 6.0%, 12/	3,299,820
1,000,000	Seguin Higher Education Facilities Corp.	1,026,430
1,500,000	Texas State Student Housing Revenue, 6.5	1,620,210
	\$	16,054,646
Vermont - 0.3%		
1,295,000	Vermont Educational & Health Buildings F \$	1,358,131
Virginia - 2.1%		
1,500,000	Prince William County Industrial Develop \$	1,602,510

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3,925,000	Prince William County Industrial Develop		4,226,048
4,000,000	Virginia College Building Authority Reve		4,221,120
		\$	10,049,678
	Washington - 3.5%		
8,000,000	King County Washington Sewer Revenue, 5.	\$	8,388,960
7,000,000	Tobacco Settlement Authority Revenue, 6.		7,808,920
		\$	16,197,880
	Wisconsin - 0.8%		
3,500,000	Wisconsin State Health & Educational Fac	\$	3,628,205
	TOTAL TAX-EXEMPT OBLIGATIONS		
	(Cost \$306,838,827) (c)	\$	329,877,360
Shares			
	COMMON STOCKS - 36.7%		
	Energy - 0.8%		
	Oil & Gas Storage & Transportation - 0.8%		
142,876	Spectra Energy Corp.	\$	3,676,199
	Total Energy	\$	3,676,199
	Materials - 0.7%		
	Diversified Chemicals - 0.3%		
94,000	Olin Corp.	\$	1,626,200
	Construction Materials - 0.0%		
3,950	Monarch Cement Co.	\$	133,312
	Diversified Metals & Mining - 0.4%		
56,012	Compass Minerals International, Inc.	\$	1,829,912
	Steel - 0.0%		
200	Worthington Industries, Inc.	\$	3,984
	Total Materials	\$	3,593,408
	Consumer Services & Supplies - 0.6%		
	Commercial Printing - 0.6%		
79,034	R.R. Donnelley & Sons Co.	\$	2,859,450
	Total Consumer Services & Supplies	\$	2,859,450
	Consumer Durables & Apparel - 1.1%		
	Home Furnishings - 0.3%		
50,000	Bassett Furniture Industries, Inc.	\$	789,000
31,486	Kimball International, Inc.		662,151
		\$	1,451,151
	Housewares & Specialties - 0.8%		
166,444	Tupperware Corp.	\$	3,896,454
	Total Consumer Durables & Apparel	\$	5,347,605
	Consumer Services - 0.6%		
	Specialized Consumer Services - 0.6%		
200,227	ServiceMaster Co.		