



## Invesco PowerShares Lists Industry's First ETF Portfolio of Closed-End Funds on the NYSE Arca

**Chicago – February 19, 2010** – Invesco PowerShares, a leading provider of exchange-traded funds (ETFs), announced the PowerShares CEF Income Composite Portfolio began trading today on the NYSE Arca under the ticker symbol PCEF. The PowerShares CEF Income Composite Portfolio is the first ETF designed to provide investors access to a portfolio of closed-end funds. The fund, which will issue monthly distributions, is expected to go ex-dividend on March 15, 2010.

"The addition of the PowerShares CEF Income Composite Portfolio (PCEF) broadens our innovative family of ETFs providing income-based investment solutions. Over the years, we have introduced the industry's first insured municipal bond ETFs, first taxable municipal bond ETF, first laddered treasury ETF and the first ETF to invest solely in sovereign debt of emerging market countries," said Ben Fulton, Invesco PowerShares managing director of ETFs. "We believe PCEF provides investors an attractive means to access a broad basket of yield-orientated closed-end funds through the benefit-rich ETF structure."

The PowerShares CEF Income Composite Portfolio is based on the S-Network Composite Closed-End Fund Index<sup>SM</sup>. The fund will normally invest at least 80% of its total assets in securities of funds included in the underlying index. The rules-based index is designed to track the overall performance of a global universe of U.S.-listed closed-end funds. The index currently includes 71 closed-end funds, of which 27 invest primarily in taxable investment-grade fixed-income securities, 15 invest primarily in high-yield fixed-income securities and 29 primarily use an equity option writing (selling) strategy. PCEF is a "fund of funds," as it invests its assets in the common shares of funds included in the underlying index.

Underlying index constituents are selected from a universe of approximately 350 closed-end funds and the index is rebalanced on a quarterly basis. To qualify for the index, a closed-end fund must have a stated investment objective of concentration in one of three sectors: taxable investment-grade fixed income, high-yield fixed income or option income; trade on a recognized U.S. stock exchange; have a minimum capitalization value greater than \$100 million; have a total expense ratio of less than 2% per annum; and have an average daily turnover of more than \$500,000 per day for the three months prior to the rebalancing date.

For more information on the PowerShares CEF Income Composite Portfolio, please visit [www.invescopowershares.com/cef](http://www.invescopowershares.com/cef).

Invesco PowerShares Capital Management LLC is Leading the Intelligent ETF Revolution<sup>®</sup> through its family of more than 110 domestic and international exchange-traded funds, which seek to outperform traditional benchmark indexes while providing advisors and investors access to an innovative array of focused investment opportunities. With franchise assets over \$43 billion as of Dec. 31, 2009, PowerShares ETFs trade on both U.S. stock exchanges. For more information, please visit us at [www.invescopowershares.com](http://www.invescopowershares.com).

Invesco PowerShares is a wholly owned subsidiary of Invesco Ltd., a leading independent global investment management firm dedicated to helping people worldwide build their financial security. Invesco provides a comprehensive array of enduring investment solutions for retail, institutional and high-net-worth clients around the world. Operating in 20 countries, the firm is listed on the New York Stock Exchange under the symbol "IVZ." Additional information is available at [www.invesco.com](http://www.invesco.com).

There are risks involved with investing in ETFs including possible loss of money. Shares are not actively managed and are subject to risks similar to those of stocks, including those regarding short selling and margin maintenance requirements. Ordinary brokerage commissions apply.

The Fund's price and yield performance, because it is a fund of funds, depends on the price and yield performance of the Underlying Funds in which it invests. An investment in the Fund is subject to the risks associated with the Underlying Funds that comprise the Underlying Index, including, among others, Investment and Market Risk; Interest Rate Risk; Credit Risk; Below Investment Grade Securities Risk; Options Risk; Derivatives Risk; Leverage Risk; Counterparty Risk; Senior Loans Risk; Foreign and Emerging Market Securities Risk; Liquidity Risk; Concentration Risk; Mortgage- and Asset-Backed Securities Risk; Small and Medium Capitalization Company Risk; Recent Developments in Financial Markets; and Anti-Takeover Provisions Risk. See the prospectus for additional risk information. The Fund will indirectly pay a proportional share of the fees of the Underlying Funds in which it invests, including its investment advisory and administration fees, while continuing to pay its own advisory and administration fees and other expenses. As a result, shareholders will be absorbing duplicate levels of fees with respect to investments in closed-end investment companies. At times, certain of the segments of the market represented by constituent Underlying Funds in the Underlying Index may be out of favor and underperform other segments.

Invesco PowerShares does not offer tax advice. Please consult a tax advisor for advice regarding your specific situation.

**Invesco Aim Distributors, Inc. is the distributor of the PowerShares Exchange-Traded Fund Trust, the PowerShares Exchange-Traded Fund Trust II, the PowerShares India Exchange-Traded Fund Trust and the PowerShares Actively Managed Exchange-Traded Fund Trust.**

**PowerShares<sup>®</sup> is a registered trademark of Invesco PowerShares Capital Management LLC. Invesco PowerShares Capital Management LLC and Invesco Aim Distributors, Inc. are indirect, wholly owned subsidiaries of Invesco Ltd.**

**Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 50,000 Shares.**

***An investor should consider the Fund's investment objective, risks, charges and expenses carefully before investing. For this and more complete information about the Fund call 800 983 0903 or visit [www.invescopowershares.com](http://www.invescopowershares.com) for a prospectus. Please read the prospectus carefully before investing.***

**Media Contacts:**

Kristin Sadlon  
Porter Novelli  
212-601-8192  
[kristin.sadlon@porternovelli.com](mailto:kristin.sadlon@porternovelli.com)

Bill Conboy  
303-415-2290  
[bill@bccapitalpartners.com](mailto:bill@bccapitalpartners.com)

####