



## PowerShares' S&P 500 BuyWrite ETF Crosses One Year Mark, Outperforming the More Volatile S&P 500 Index Benchmark

**Chicago – Jan. 12, 2009** – Invesco PowerShares Capital Management LLC, a leading provider of exchange-traded funds (ETFs), today announced the one year anniversary of its S&P 500 BuyWrite Portfolio (NYSE Arca: PBP). Since its inception (as of 12/20/07), PBP has outperformed the S&P 500 Index by a cumulative 7.10%.

In April 2008, PBP was recognized at the Capital Link Forum on Closed End Funds and ETFs with The Award for Most Innovative New ETF in 2007, due to its unique ability to provide efficient access to a buy-write options strategy on one of the most widely used benchmarks in the world — the S&P 500 Index.

“In December of 2007 we launched PBP, the first ETF to make significant use of options strategies, and now — one year later — we are able to celebrate the relative outperformance PBP has brought its investors,” said Bruce Bond, president of Invesco PowerShares. “We believe a buy-write strategy can be used to reduce volatility and enhance portfolio returns, and this past year’s volatility has been a boon for PBP, as it has outperformed nearly every major broad U.S. stock index.”<sup>1</sup>

### PBP Performance (as of 12/20/08)

	1 Year	3 Year	5 Year	10 Year	Since Inception*	Sharpe Ratio <sup>†</sup>
PowerShares S&P 500 BuyWrite Portfolio (NAV)	-30.67	N/A	N/A	N/A	-30.67	-1.63
<i>After-Tax Held</i>	-31.12	N/A	N/A	N/A	-31.12	N/A
<i>After-Tax Sold</i>	-26.24	N/A	N/A	N/A	-26.24	N/A
<i>Share Price</i>	-30.44	N/A	N/A	N/A	-30.44	-1.50
CBOE S&P 500 BuyWrite Index	-30.26	-5.8	-0.84	5.01	-30.26	-1.54
S&P 500 Index	-37.77	-9.18	-2.12	-0.23	-37.77	-1.87

### PBP Standardized Performance (as of 12/31/08)

	1 Year	3 Year	5 Year	10 Year	Since Inception*
PowerShares S&P 500 BuyWrite Portfolio (NAV)	-29.72%	N/A	N/A	N/A	-28.17%
<i>After Tax Held</i>	-30.18%	N/A	N/A	N/A	-28.62%
<i>After-Tax Sold</i>	-19.24%	N/A	N/A	N/A	-24.10%
<i>Share Price Return</i>	-29.08%	N/A	N/A	N/A	-27.50%
CBOE S&P 500 BuyWrite Index	-28.65%	-4.84%	-0.55%	2.20%	-27.60%
S&P 500 Index	-37.00%	-8.34%	-2.19%	-1.38%	-35.69%

<sup>1</sup> Source: Invesco PowerShares Capital Management. Major broad U.S. stock indexes are defined as the S&P 500 Index, Russell 3000 Index and the Dow Jones Industrial Average.

\* Since inception returns are based on the inception date of the Fund: Dec. 20, 2007.

† Sharpe ratios are based on the inception date of the Fund through 12/20/08. Sharpe ratio is the risk-adjusted return and is the return less the risk-free rate divided by the standard deviation.

*As stated in the Fund's prospectus, the expense ratio of 0.75% is expressed as a unitary fee to cover expenses incurred in connection with managing the portfolio. Past performance is not a guarantee of future results: current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and Shares, when redeemed, may be worth more or less than their original cost. The Shares' performance reflects fee waivers, absent which performance would have been lower. See [invescopowershares.com](http://invescopowershares.com) for the most recent month-end performance numbers. After-tax returns reflect the highest federal income tax rate but exclude state and local taxes. Fund performance reflects fee waivers, absent which, performance data quoted would have been lower. After Tax Held and After Tax Sold are based on NAV. The S&P 500<sup>®</sup> Index is an unmanaged index considered representative of the U.S. stock market.*

The buy-write strategy, also called a "covered call" strategy, is an investment strategy in which an investor or advisor buys a stock or a basket of stocks and sells ("writes") call options that cover the stock position. This allows investors to gain income and a small cushion of protection through the sale of covered call options – in exchange for some upside potential on their stock or portfolio position. PBP was designed to provide investors this strategy within the convenient, cost-effective ETF framework.

The CBOE S&P 500 BuyWrite Index, on which the ETF is based, was originally created by the Chicago Board Options Exchange (CBOE), the world's first options risk-management marketplace and one of the largest securities exchanges in the world. In 2004 the Index was awarded the Most Innovative Benchmark Index of the year by Information Management Network (IMN).

**Invesco PowerShares Capital Management LLC** is leading the intelligent ETF revolution through its family of more than 130 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 assets under management of \$12.10 billion as of Sept. 30, 2008, PowerShares ETFs trade on all three U.S. stock exchanges. For more information, please visit us at [www.invescopowershares.com](http://www.invescopowershares.com).

Invesco PowerShares is a part of Invesco Ltd., a leading independent global investment management company, dedicated to helping people worldwide build their financial security. By delivering the combined power of our distinctive worldwide investment management capabilities, including AIM, Atlantic Trust, Invesco, Perpetual, PowerShares, Trimark, and WL Ross, 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 company 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 risk similar to stocks and covered call options, as well as those risks related to short selling and margin maintenance. Ordinary brokerage commissions apply.

**Covered call options strategies are not suitable for all investors.**

**Shares are not FDIC insured, may lose value and have no bank guarantee.**

There are additional risks involved in writing (selling) covered call options on the stocks of the S&P 500 Index (Index). The Fund, by writing covered call options on this Index, will give up the opportunity to benefit from potential increases in the value of the index stocks above the exercise prices of the options, but will continue to bear the risk of declines in the value of the Index. The

premiums received from the options may not be sufficient to offset any losses sustained from the volatility of the Index over time. In addition, exchanges may suspend trading of options in volatile markets. If trading is suspended, the Fund may be unable to write (sell) options at times that may be desirable or advantageous for the Fund to do so. Trading suspensions may limit the Fund's ability to achieve its investment objectives.

The Fund may be required to sell investments from its portfolio to make cash settlement on (or transfer ownership of an Index stock to physically settle) any options that are exercised. Such sales (or transfers) may occur at inopportune times, and the Fund may incur transaction costs that increase its expenses.

The Chicago Board Options Exchange is the index provider for the PowerShares S&P 500 BuyWrite Portfolio. CBOE is not affiliated with the Trust, the Adviser or the Distributor. The Adviser has entered into a license agreement with the Index Provider to use the Underlying Index. The PowerShares S&P 500 BuyWrite Portfolio is entitled to use its respective Underlying Index pursuant to a sublicensing arrangement with the Adviser.

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***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 100,000 shares.***

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**Invesco Aim Distributors, Inc. is the distributor of the PowerShares Exchange-Traded Fund Trust.**

*An investor should consider the Fund's investment objectives, risks, charges and expenses carefully before investing. For this and more complete information about the Fund, call 800.983.0903. Please read the prospectus carefully before investing.*

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