



Invesco PowerShares Announces Zero Capital Gains Distributions for 2008 on 119 of 120 Funds

Chicago – Dec. 4, 2008 – Invesco PowerShares Capital Management LLC, a leading provider of exchange-traded funds (ETFs), today announced that it expects to pay zero capital gains distributions for 119 of its 120 equity and fixed-income exchange-traded funds for 2008.

To date, Invesco PowerShares has never made a capital gain distribution to shareholders of its equity or fixed-income based ETF portfolios. Only one PowerShares ETF—PowerShares S&P 500 BuyWrite Portfolio (Ticker Symbol: PBP), which was named “Most Innovative New ETF” in 2007—is estimated to realize a small capital gains distribution (see table below), due largely in part to the unique underlying index methodology which writes covered calls on the S&P 500 Index.

“We are very pleased to announce zero capital gains payouts for the year on all but one of our ETFs,” said Bruce Bond, President and CEO of Invesco PowerShares. “At a time when the financial markets and many funds have lost significant value over the past year, the last thing investors want is to be hit with a tax bill. Taxes may be the most critical and overlooked factor in wealth creation over time, and the ETF continues to prove its viability as a tax-efficient and transparent investment vehicle.”

According to a recent Lipper study, in 2007 mutual funds paid out nearly \$393 billion, or 3% of their market share in capital gains to their shareholders.¹ That number is expected to increase in 2008 as redemptions have forced many fund managers to liquidate positions, inherently creating capital gains. By comparison, PowerShares equity and fixed-income ETFs had no capital gains distributions in 2007.

The only PowerShares equity ETF expected to pay a capital gain distribution for 2008—PBP—is unique in the fact that it accounts for its gain or loss on its investments for federal income tax purposes on a daily mark-to-market basis. Year-to-date (as of 12/01/08), the PowerShares S&P 500 BuyWrite Portfolio had outperformed the S&P 500 Index by over 9%. “We believe that the recent success of PBP is a testament to the effectiveness of the underlying index methodology,” Bond said. “The premiums shareholders have collected on the covered call options over the past year show that the Fund is doing exactly what it has been designed to do.”

PBP Standardized Performance (as of 9/30/08)

	1 Year	3 Year	5 Year	10 Year	Since Inception*
PowerShares S&P 500 BuyWrite Portfolio	N/A	N/A	N/A	N/A	-9.05
S&P 500 Index	-21.96	0.22	5.17	3.06	-19.27

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

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 for the most recent month-end

performance numbers. The S&P 500 Index is an unmanaged index considered representative of the U.S. stock market.

Generally, the mark-to-market gains or losses from the stock portfolio positions will be compared with the mark-to-market gains or losses from the call options positions on a daily basis. What this means to investors is to the extent there is more gain from the call options than from the stock positions, such gain will generally be taxed as 60% long-term capital gain and 40% short-term capital gain, which is the case this year.

Estimated Capital Gain Distributions

	Short-Term Capital Gains (\$/share)*	Long-Term Capital Gains (\$/share)*	Total Capital Gains	Capital Gains %NAV*
PowerShares S&P 500				
BuyWrite Portfolio	\$0.05	\$0.00	\$0.05	0.30%

* All distributions are estimates based on outstanding shares and NAV as of Dec. 2, 2008. **Estimates provided are subject to change until the ex-date.**

Invesco PowerShares Capital Management LLC is leading the intelligent ETF revolution through its family of more than 100 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.

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.

¹ Lipper Research, Taxes in the Mutual Fund Industry – 2008.

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.

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, the PowerShares Exchange-Traded Fund Trust II, the PowerShares Actively Managed Exchange-Traded Fund Trust and the PowerShares India 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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