Invesco PowerShares Lists First-of-Its-Kind ETF Referencing the Morgan Stanley Multi-Strategy Alternative Index

CHICAGO – May 29, 2014 - Invesco PowerShares Capital Management LLC, a leading global provider of exchange-traded funds (ETFs), today announced the listing of the PowerShares Multi-Strategy Alternative Portfolio (LALT) on The NASDAQ Stock Market, LLC. LALT is an alternative strategy that is designed to offer investors attractive risk-adjusted returns with low correlation to traditional asset classes.

"In the current market environment, many investors are concerned about the potential effects of inflation, market volatility and correlation of assets on their portfolios," said Andrew Schlossberg, Invesco Managing Director and Head of US Retail Distribution and Global ETFs. "Invesco has managed alternative assets in multiple formats for over 30 years, so we are uniquely positioned to offer an institutional caliber, time-tested strategy in a transparent and liquid vehicle.[1, 2]"

The PowerShares LALT strategy is designed to help investors reach their portfolio objectives by reducing the volatility of returns and mitigating the risk of drawdowns. To accomplish this, the Fund employs a long-short strategy that seeks to provide a positive total return with low correlation to the broader securities markets through a cost efficient vehicle.[2] Invesco Advisers, Inc., the sub-adviser to the Fund, selects investments for inclusion in the Fund's portfolio with reference to the components of the Morgan Stanley Multi-Strategy Alternative Index (the "Benchmark") using a quantitative process that seeks to exceed the Benchmark's performance, and delivers the strategy through a transparent and liquid vehicle.

"We are excited to partner with Invesco PowerShares to offer this innovative benchmark to the exchange traded market" said Nikki Tippins, Head of Equity Derivatives Distribution for the Americas at Morgan Stanley. "We see increasing client interest in liquid alternatives solutions, and this vehicle gives investors a new opportunity to access Morgan Stanley's established proprietary index platform."

The Benchmark is a proprietary index developed and used by Morgan Stanley's Sales & Trading Division. The Benchmark and its components consist of a combination of quantitative, rules-based strategies, some of which have been used for years as benchmarks for products offered to institutional investors. Since the Benchmark's underlying strategies draw returns from different risk sources, combining the strategies may result in further diversification and risk reduction.

To learn more about the **PowerShares Multi-Strategy Alternative Portfolio (LALT)**, please visit www.PowerShares.com/portal/site/us/investors/etfs/featured-funds/LALT.

[1] *Invesco's tenure of managing alternative assets includes the following registered investment advisors: Invesco Advisors, Inc.; Invesco Private Capital, Inc.; Invesco Senior Secured Management, Inc., WL Ross & Co. LLC; Invesco Asset Management Ltd.*

[2] *Since ordinary brokerage commissions apply for each buy and sell transaction, frequent trading activity may increase the cost of ETFs. ETFs disclose their full portfolio holdings daily. 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.*

About Invesco PowerShares Capital Management LLC and Invesco, Ltd.

Invesco PowerShares Capital Management LLC is leading the Intelligent ETF Revolution® through its family of more than 140 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 of nearly $100 billion* as of April 30, 2014, PowerShares ETFs trade on both US stock exchanges. For more information, please visit us at invescopowershares.com or follow us on Twitter @PowerShares.

Invesco Ltd. is a leading independent global investment management firm, dedicated to helping investors worldwide achieve their financial objectives. By delivering the combined power of our distinctive investment management capabilities, Invesco provides a wide range of investment strategies and vehicles to our clients around the world. Operating in more than 20 countries, the firm is listed on the New York Stock Exchange under the symbol IVZ. Additional information is available at www.invesco.com.

***US franchise assets include QQQs, BLDRS and DB Funds. ALPS Distributors, Inc. is the distributor of PowerShares QQQ, BLDRS Funds and PowerShares DB Funds. PowerShares QQQ and BLDRS Funds are unit investment trusts. Invesco PowerShares and Invesco Distributors, Inc. are not affiliated with ALPS Distributors, Inc.*

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Important Risk Information

Alternative strategies typically are subject to increased risk and loss of principal.

Consequently, investments such as exchange-traded funds which focus on alternative strategies are not suitable for all investors.

There are risks involved with investing in ETFs, including possible loss of money.

Index-based ETFs are not actively managed. Actively managed ETFs do not necessarily seek to replicate the performance of a specified index. Both index-based and actively managed ETFs are subject to risks similar to stocks, including those related to short selling and margin maintenance. Ordinary brokerage commissions apply.

The Fund is subject to management risk because it is an actively managed portfolio.

The investment techniques and risk analysis used by the portfolio managers may not produce the desired results.

The Sub-Adviser uses a rules-based methodology to allocate the Fund's assets in a combination of investment strategies designed to limit the Fund's risk and volatility. As market dynamics shift over time, these various investment strategies — as well as the rules-based methodology that the Sub-Adviser employs to allocate Fund assets among them — may become outdated or inaccurate. As a result, the Fund may suffer significant losses.

The Fund will enter in futures contracts. Because futures contracts project price levels in the future, market circumstances may cause a discrepancy between the price of the near and distant contract. In the event of adverse price movements, the Fund would be required to make daily cash payments to maintain its required margin. The Fund also must segregate liquid assets or enter into off-setting positions to "cover" open positions in futures contracts. By investing in futures contracts, the Fund also is subject to capacity constraints and liquidity risks.

Certain derivative instruments that involve counterparties subject the Fund to the risk that the counterparty could default on its obligations under the agreement, either through the counterparty's bankruptcy or failure to perform its obligations. In the event of default, the Fund could experience lengthy delays in recovering some or all of its assets or no recovery at all. The Fund's investments in the futures markets also introduce the risk that its futures commission merchant (FCM) would default on an obligation set forth in an agreement between the Fund and the FCM, including the FCM's obligation to return margin posted in connection with the Fund's futures contracts.

The Fund will invest in derivatives and other instruments that may be less liquid than other types of investments. Illiquid investments can be more difficult or more costly to buy, or to sell, compared to other more liquid or active investments, and could have a negative effect on the Fund's ability to achieve its investment objective, resulting in losses to Fund shareholders.

The Fund may invest in foreign currency forward contracts, which may expose the Fund to foreign exchange risk. The factors of supply and demand in the international markets are influenced by factors such as macroeconomic, governmental policy, speculative factors, market sentiment and other political and economic considerations, and may affect the value of the assets of the Fund.

Some Benchmark Strategies attempt to hedge out broader exposure to their respective asset classes by short positions in futures, forwards, individual stocks, or other securities. These hedges may not always be effective, can result in unexpected exposures and potential losses, and may act to magnify losses.

While the Benchmark Strategies are designed to exhibit low correlation to each other and to the broader securities markets, there are no assurances that this low correlation will continue in the future.

Short sales are speculative transactions and involve special risks, including a greater reliance on the Sub-Adviser's ability to accurately anticipate the future value of a security.

The Fund's exposure to derivatives and other investment techniques, such as short sales, can create a leveraging effect on the portfolio. This leverage will vary over time and may at times be significant, subjecting the Fund to certain risks causing the Fund to be more volatile and may result in the loss of a substantial amount of the Fund's assets. The Fund may have a substantial cash position due to margin and collateral requirements that may limit the Fund's ability to take advantage of other investment opportunities, and the Fund also may have to sell or liquidate a portion of its assets at inopportune times to satisfy these requirements. This may negatively affect the Fund's ability to achieve its investment objective. In addition, the Fund's assets that are used as collateral to secure these transactions may decrease in value while the positions are outstanding, which may force the Fund to use its other assets to increase collateral.

The Fund may invest in US government obligations issued or guaranteed by the US Government, its agencies and instrumentalities, including bills, notes and bonds issued by the US Treasury.

Money market funds are subject to management fees and other expenses, and investments in money market funds will cause the Fund to bear proportionately the costs incurred by the money market funds' operations. It is possible for the Fund to lose money by investing in money market funds.

Investments in fixed-income securities, such as notes and bonds, carry interest rate and credit risk. Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa. Credit risk is the risk of loss on an investment due to the deterioration of an issuer's financial health.

During periods of reduced market liquidity or in the absence of readily available market quotations for the holdings of the Fund, the ability of the Fund to value its holdings becomes more difficult and the judgment of the Sub-Adviser may play a greater role in the valuation of the Fund's holdings due to reduced availability of reliable objective pricing data.

Equity risk is the risk that the value of equity securities, including common stocks, may fall due to both changes in general economic and political conditions that impact the market as a whole, as well as factors that directly relate to a specific company or its industry.

Because the Fund may invest in other investment companies, it is subject to the risks associated with that investment company and its investment performance may depend on the underlying investment company's performance. The Fund will indirectly pay a proportional share of the investment company's fees and expenses, while continuing to pay its own management fee to the Adviser, resulting in shareholders absorbing duplicate levels of fees.

The Fund currently intends to effect creations and redemptions principally for cash, rather than principally in-kind because of the nature of the Fund's investments. As such, investments in the Fund may be less tax efficient than investments in ETFs that create and redeem in-kind.

The Fund generally will seek to invest in derivative instruments that it believes generates qualifying income. The Fund will seek to limit its non-qualifying income so as to qualify as a RIC. For the Fund to qualify as a RIC, the Fund must meet a qualifying income test each taxable year. Failure to comply with the qualifying income requirements would have significant negative tax consequences to Fund shareholders, including the imposition of a higher tax rate on the Fund and taxes on its distributions to shareholders.

The Fund is considered non-diversified and may be subject to greater risks than a diversified fund.

Investing in securities of small and medium-sized companies may involve greater risk than is customarily associated with investing in large companies.

The Fund's investments in futures contracts will cause it to be deemed to be a commodity pool, thereby subjecting the Fund to regulation under the Commodity Exchange Act and Commodity Futures Trading Commission (CFTC) rules. The Adviser is registered as a Commodity Pool Operator (CPO), and the Fund will be operated in accordance with CFTC rules, as well as the rules that apply to registered investment companies. Registration as a CPO imposes compliance obligations related to additional laws, regulations and enforcement policies, which could increase compliance costs and may affect the operations and financial performance of funds whose adviser is required to register as a CPO.

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.

The Morgan Stanley Multi-Strategy Alternative Index is a quantitative, rules-based Index consisting of five long, short and market-neutral (long/short) strategies which aim to capture alternative risk premia across equities, interest rates, currencies and volatility markets. Each of the five strategies is available as a standalone, rules-based index which had been created by Morgan Stanley & Co. LLC (the Benchmark Agent) and has a live history. The Multi-Strategy Alternative Index uses a risk-weighted framework by allocating to each strategy a weighting which is proportionate to the inverse of its 1-year trailing volatility. The weightings are rebalanced quarterly.

The Morgan Stanley Multi-Strategy Alternative Index (the "Index") and Morgan Stanley (the "Marks") are the exclusive property of Morgan Stanley & Co. LLC ("Morgan Stanley"), which has contracted with Invesco PowerShares Capital Management LLC to license certain exclusive rights to use and refer to Indexes and Marks. The PowerShares Multi-Strategy Alternative Portfolio is not sponsored, endorsed, sold or promoted by Morgan Stanley or its affiliates. Morgan Stanley and its affiliates make no representation or warranty, express or implied, regarding the advisability of investing in securities generally or in the PowerShares Multi-Strategy Alternative Portfolio particularly or the ability of the Morgan Stanley Multi-Strategy Alternative Index to track general market performance. Neither Morgan Stanley nor its affiliates are responsible for and have not participated in the determination of the prices and amount of the PowerShares Multi-Strategy Alternative Portfolio or the timing of the issuance or sale of the PowerShares Multi-Strategy Alternative Portfolio or in the determination or calculation of the equation by which the PowerShares Multi-Strategy Alternative Portfolio is to be converted into cash. Neither Morgan Stanley nor its affiliates shall have any liability, direct or indirect, for the PowerShares Multi-Strategy Alternative Portfolio, Marks and/or the Index, including any errors or omissions in the calculation thereof.

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Note: Not all products available through all firms.

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 invescopowershares.com for a prospectus. Please read the prospectus carefully before investing.

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