

Invesco PowerShares

Invesco PowerShares (formerly **PowerShares Capital Management**) is a boutique investment management firm based near Chicago which manages a family of exchange-traded funds or ETFs.^{[1][2]} The company has been part of Invesco, which markets the PowerShares product, since 2006.

Created in 2002, PowerShares funds use quantitative indices as a benchmark.^[3] There are currently over 120 PowerShares ETFs.^[4]

PowerShares cover and emulate a variety of market indices; for example, the *PowerShares QQQ* (NASDAQ: QQQ) is designed to replicate the NASDAQ-100 Index. The *PowerShares QQQ* is one of the most widely traded shares on the stock market, according to writer John J. Murphy.^{[5][4]}

PowerShares ETFs also cover the commodities market, diversified and tiny or microcap stocks.^[6] For instance, the PowerShares DB Commodity Index Tracking Fund, or DBC, which it developed with Deutsche Bank, allows for individual investors to invest in commodities by means of its ETF.^[7] The PowerShares DB Oil Fund (DBO) deals with the crude oil index.^[6]

History

The company was founded in 2002 as PowerShares Capital Management.

In 2006 PowerShares Capital Management was acquired by Invesco so that Invesco could get access to the ETF business and the company is renamed Invesco PowerShares.

In 2006, PowerShares offered an exchange traded fund in the private equity market in a "diversified fashion", although a report in *BusinessWeek* suggested that analysts thought that the fund was "something people can live without."^[8]

In 2005, PowerShares developed a fund to allow customers to invest in "tiny companies" or *microcaps*; according to a report in the *New York Times*, the *Powershares Zacks Micro Cap Portfolio* owns 330 stocks which follow the index of Zacks Investment Research, and the PowerShares ETF re-evaluates these tiny companies weekly, removing those which "do not pass muster".^[2] In addition, the microcap ETF rebalances the entire index each quarter, according to the report.^[2]

In 2010, the firm was involved in a trademark infringement dispute with Select Sector SPDR Trust over whether trading symbols, or *tickers*, could be considered as brand names.^[9]

In 2013 the William F. Sharpe Award for ETF Product of the Year went to the PowerShares Senior Loan Portfolio ETF NYSE: BKLN.^{[10][11]}

Powershares



Type	Subsidiary
Industry	Asset Management
Founded	2002
Headquarters	Wheaton, Illinois, United States
Parent	Invesco
Website	www.invescopowershares.com

Selected funds

Access - Active

- PowerShares Active U.S. Real Estate Fund (NYSE Arca: PSR)
- PowerShares China A-Share Portfolio (NYSE Arca: CHNA)
- PowerShares Multi-Strategy Alternative Portfolio (NASDAQ: LALT)
- PowerShares S&P 500 Downside Hedged Portfolio (NYSE Arca: PHDG)

Access - Broad Market Beta

- PowerShares QQQ (NASDAQ: QQQ)

Access - Buybacks

- PowerShares Buyback Achievers Portfolio (NYSE Arca: PKW)
- PowerShares International BuyBack Achievers? Portfolio (NASDAQ: IPKW)

Access - Global region and country

- BLDRS Asia 50 ADR Index Fund (NASDAQ: ADRA)
- BLDRS Developed Markets 100 ADR Index Fund (NASDAQ: ADRD)
- BLDRS Emerging Markets 50 ADR Index Fund (NASDAQ: ADRE)
- BLDRS Europe Select ADR Index Fund (NASDAQ: ADRU)
- PowerShares Golden Dragon China Portfolio (NYSE Arca: PGJ)
- PowerShares India Portfolio (NYSE Arca: PIN)

Access - Small Cap Sector

- PowerShares S&P SmallCap Consumer Discretionary Portfolio (NASDAQ: PSCD)
- PowerShares S&P SmallCap Consumer Staples Portfolio (NASDAQ: PSCC)
- PowerShares S&P SmallCap Energy Portfolio (NASDAQ: PSCE)
- PowerShares S&P SmallCap Financials Portfolio (NASDAQ: PSCF)
- PowerShares S&P SmallCap Health Care Portfolio (NASDAQ: PSCH)
- PowerShares S&P SmallCap Industrials Portfolio (NASDAQ: PSCI)
- PowerShares S&P SmallCap Information Technology Portfolio (NASDAQ: PSCT)
- PowerShares S&P SmallCap Materials Portfolio (NASDAQ: PSCM)
- PowerShares S&P SmallCap Utilities Portfolio (NASDAQ: PSCU)

Access - Specialty Sector

- PowerShares Aerospace & Defense Portfolio (NYSE Arca: PPA)
- PowerShares Emerging Markets Infrastructure Portfolio (NYSE Arca: PXR)
- PowerShares Global Listed Private Equity Portfolio (NYSE Arca: PSP)
- PowerShares KBW Bank Portfolio (NASDAQ: KBWB)
- PowerShares KBW Capital Markets Portfolio (NASDAQ: KBWC)
- PowerShares KBW Insurance Portfolio (NASDAQ: KBWI)

- PowerShares KBW Property & Casualty Insurance Portfolio (NASDAQ: KBWP)
- PowerShares KBW Regional Bank Portfolio (NASDAQ: KBWR)
- PowerShares NASDAQ Internet Portfolio (NASDAQ: PNQI)

Access - Strategies

- PowerShares NYSE Century Portfolio (NASDAQ: NYCC)
- PowerShares S&P 500 BuyWrite Portfolio (NYSE Arca: PBP)
- PowerShares Zacks Micro Cap Portfolio (NYSE Arca: PZI)

Commodities and Currencies - Commodity Optimum Yield

- PowerShares DB Agriculture Fund (NYSE Arca: DBA)
- PowerShares DB Base Metals Fund (NYSE Arca: DBB)
- PowerShares DB Commodity Index Tracking Fund (NYSE Arca: DBC)
- PowerShares DB Energy Fund (NYSE Arca: DBE)
- PowerShares DB Gold Fund (NYSE Arca: DGL)
- PowerShares DB Oil Fund (NYSE Arca: DBO)
- PowerShares DB Precious Metals Fund (NYSE Arca: DBP)
- PowerShares DB Silver Fund (NYSE Arca: DBS)

Commodities and Currencies - Currencies

- PowerShares DB G10 Currency Harvest Fund (NYSE Arca: DBV)
- PowerShares DB US Dollar Index Bearish Fund (NYSE Arca: UDN)
- PowerShares DB US Dollar Index Bullish Fund (NYSE Arca: UUP)

Equity-based resources - Alternative Energy

- PowerShares Cleantech Portfolio (NYSE Arca: PZD)
- PowerShares Global Clean Energy Portfolio (NYSE Arca: PBD)
- PowerShares WilderHill Clean Energy Portfolio (NYSE Arca: PBW)
- PowerShares WilderHill Progressive Energy Portfolio (NYSE Arca: PUW)

Equity-based resources - Commodity Equities

- PowerShares Global Agriculture Portfolio (NASDAQ: PAGG)
- PowerShares Global Gold and Precious Metals Portfolio (NASDAQ: PSAU)
- PowerShares Global Water Portfolio (NYSE Arca: PIO)
- PowerShares Water Resources Portfolio (NYSE Arca: PHO)

Factor Driven - Broad-Based Momentum

- PowerShares DWA Developed Markets Momentum Portfolio (NYSE Arca: PIZ)
- PowerShares DWA Emerging Markets Momentum Portfolio (NYSE Arca: PIE)
- PowerShares DWA Momentum Portfolio (NYSE Arca: PDP)
- PowerShares DWA NASDAQ Momentum Portfolio (NASDAQ: DWAQ)

- PowerShares DWA SmallCap Momentum Portfolio (NASDAQ: DWAS)

Factor Driven - High Beta

- PowerShares S&P 500 High Beta Portfolio (NASDAQ: SPHB)
- PowerShares S&P Emerging Markets High Beta Portfolio (NASDAQ: EEHB)
- PowerShares S&P International Developed High Beta Portfolio (NASDAQ: IDHB)

Factor Driven - High Quality

- PowerShares S&P 500 High Quality Portfolio (NASDAQ: SPHQ)
- PowerShares S&P International Developed High Quality Portfolio (NASDAQ: IDHQ)

Factor Driven - Low Volatility

- PowerShares S&P 500 Low Volatility Portfolio (NASDAQ: SPLV)
- PowerShares S&P Emerging Markets Low Volatility Portfolio (NASDAQ: EELV)
- PowerShares S&P International Developed Low Volatility Portfolio (NASDAQ: IDLV)
- PowerShares S&P MidCap Low Volatility Portfolio (NASDAQ: XMLV)
- PowerShares S&P SmallCap Low Volatility Portfolio (NASDAQ: XSLV)

Factor Driven - Sector-Based Momentum

- PowerShares DWA Basic Materials Momentum Portfolio (NYSE Arca: PYZ)
- PowerShares DWA Consumer Cyclical Momentum Portfolio (NYSE Arca: PEZ)
- PowerShares DWA Consumer Staples Momentum Portfolio (NYSE Arca: PSL)
- PowerShares DWA Energy Momentum Portfolio (NYSE Arca: PXI)
- PowerShares DWA Financial Momentum Portfolio (NYSE Arca: PFI)
- PowerShares DWA Healthcare Momentum Portfolio (NYSE Arca: PTH)
- PowerShares DWA Industrials Momentum Portfolio (NYSE Arca: PRN)
- PowerShares DWA Technology Momentum Portfolio (NYSE Arca: PTF)
- PowerShares DWA Utilities Momentum Portfolio (NYSE Arca: PUI)

Fundamentals Weighted - Fundamentals Weighted Equity

- PowerShares FTSE RAFI Asia Pacific ex-Japan Portfolio (NYSE Arca: PAF)
- PowerShares FTSE RAFI Developed Markets ex-U.S. Portfolio (NYSE Arca: PXF)
- PowerShares FTSE RAFI Developed Markets ex-U.S. Small-Mid Portfolio (NYSE Arca: PDN)
- PowerShares FTSE RAFI Emerging Markets Portfolio (NYSE Arca: PXH)
- PowerShares FTSE RAFI US 1000 Portfolio (NYSE Arca: PRF)
- PowerShares FTSE RAFI US 1500 Small-Mid Portfolio (NASDAQ: PRFZ)
- PowerShares Fundamental Pure Large Core Portfolio (NASDAQ: PXLC)
- PowerShares Fundamental Pure Large Growth Portfolio (NASDAQ: PXLG)
- PowerShares Fundamental Pure Large Value Portfolio (NASDAQ: PXLV)
- PowerShares Fundamental Pure Mid Core Portfolio (NASDAQ: PXMC)
- PowerShares Fundamental Pure Mid Growth Portfolio (NASDAQ: PXMG)
- PowerShares Fundamental Pure Mid Value Portfolio (NASDAQ: PXMV)

- PowerShares Fundamental Pure Small Core Portfolio (NASDAQ: PXSC)
- PowerShares Fundamental Pure Small Growth Portfolio (NASDAQ: PXSG)
- PowerShares Fundamental Pure Small Value Portfolio (NASDAQ: PXSX)

Fundamentals Weighted - Fundamentals Weighted Fixed Income

- PowerShares Fundamental Emerging Markets Local Debt Portfolio (NASDAQ: PFEM)
- PowerShares Fundamental High Yield Corporate Bond Portfolio (NYSE Arca: PHB)
- PowerShares Fundamental Investment Grade Corporate Bond Portfolio (NASDAQ: PFIG)

Income - Equity Income

- PowerShares Dividend Achievers Portfolio (NYSE Arca: PFM)
- PowerShares High Yield Equity Dividend Achievers Portfolio (NYSE Arca: PEY)
- PowerShares International Dividend Achievers Portfolio (NYSE Arca: PID)
- PowerShares KBW High Dividend Yield Financial Portfolio (NASDAQ: KBWD)
- PowerShares S&P 500 High Dividend Portfolio (NASDAQ: SPHD)

Income - Fixed Income

- PowerShares 1-30 Laddered Treasury Portfolio (NYSE Arca: PLW)
- PowerShares Build America Bond Portfolio (NYSE Arca: BAB)
- PowerShares Chinese Yuan Dim Sum Bond Portfolio (NASDAQ: DSUM)
- PowerShares Emerging Markets Sovereign Debt Portfolio (NYSE Arca: PCY)
- PowerShares Global Short Term High Yield Bond Portfolio (NASDAQ: PGHY)
- PowerShares Insured California Municipal Bond Portfolio (NYSE Arca: PWZ)
- PowerShares Insured National Municipal Bond Portfolio (NYSE Arca: PZA)
- PowerShares Insured New York Municipal Bond Portfolio (NYSE Arca: PZT)
- PowerShares International Corporate Bond Portfolio (NASDAQ: PICB)
- PowerShares Senior Loan Portfolio (NASDAQ: BKLN)
- PowerShares VRDO Tax-Free Weekly Portfolio (NYSE Arca: PVI)

Income - Hybrid Income

- PowerShares CEF Income Composite Portfolio (NASDAQ: PCEF)
- PowerShares Financial Preferred Portfolio (NYSE Arca: PGF)
- PowerShares KBW Premium Yield Equity REIT Portfolio (NASDAQ: KBWY)
- PowerShares Preferred Portfolio (NYSE Arca: PGX)
- PowerShares Variable Rate Preferred Portfolio (NYSE Arca: VRP)

Quantitative - Dynamic Broad-Market

- PowerShares Dynamic Large Cap Growth Portfolio (NYSE Arca: PWB)
- PowerShares Dynamic Large Cap Value Portfolio (NYSE Arca: PWV)
- PowerShares Dynamic Market Portfolio (NYSE Arca: PWC)

Quantitative - Dynamic Industry

- PowerShares Dynamic Biotechnology & Genome Portfolio (NYSE Arca: PBE)
- PowerShares Dynamic Building & Construction Portfolio (NYSE Arca: PKB)
- PowerShares Dynamic Energy Exploration & Production Portfolio (NYSE Arca: PXE)
- PowerShares Dynamic Food & Beverage Portfolio (NYSE Arca: PBJ)
- PowerShares Dynamic Leisure and Entertainment Portfolio (NYSE Arca: PEJ)
- PowerShares Dynamic Media Portfolio (NYSE Arca: PBS)
- PowerShares Dynamic Networking Portfolio (NYSE Arca: PXQ)
- PowerShares Dynamic Oil & Gas Services Portfolio (NYSE Arca: PXJ)
- PowerShares Dynamic Pharmaceuticals Portfolio (NYSE Arca: PJP)
- PowerShares Dynamic Retail Portfolio (NYSE Arca: PMR)
- PowerShares Dynamic Semiconductors Portfolio (NYSE Arca: PSI)
- PowerShares Dynamic Software Portfolio (NYSE Arca: PSJ)

See also

- Invesco
- List of exchange-traded funds
- The Vanguard Group
- iShares
- SPDR

References

1. ↑ Judith Rehak (November 9, 2005). "A new approach to microcaps". *The New York Times*. Retrieved 2012-06-13.
"PowerShares, a Chicago ETF boutique... While still an index fund, the PowerShares ETF takes a more active approach. It re-evaluates companies weekly, removing those that do not pass muster, and rebalances the entire index four times a year."
2. 1 2 3 "PowerShares Puts the Kibosh on 6 Oddly-Named ETFs". *US News*. August 22, 2008. Retrieved 2012-06-13.
3. ↑ *The ETF Book* by Richard A. Ferri, Don Phillips 2009 ISBN 0-470-53746-9 page 121
4. 1 2 *Trading ETFs* by Deron Wagner 2012 Bloomberg Press ISBN 1118109139 page 25
5. ↑ *The Visual Investor* by John J. Murphy 2009 ISBN 0471144479 page 255
6. 1 2 *Commodity Strategies* by Thomas J. Dorsey 2007 ISBN 0470126310 page 150
7. ↑ *Understanding Exchange-Traded Funds* by Archie M. Richards 2007 ISBN 0071484914 page 230
8. ↑ Staff writer (October 19, 2006). "PowerShares to Launch Private Equity Traded Fund". *The New York Times*. Retrieved 2012-06-13. "... PowerShares is rolling out its first private equity exchange-traded fund ... the fund is already drawing skepticism from analysts, who told BusinessWeek that "it's something people can live without.""
9. ↑ Jason Zweig (August 14, 2010). "Can a Bum Ticker Kill A Portfolio?". *Wall Street Journal*. Retrieved 2012-06-13.
"A little-noticed lawsuit says a lot about how investments are marketed. Late last month, Select Sector SPDR Trust sued Invesco PowerShares for trademark infringement...."
10. ↑ "ETF Award Winners Announced (BKLN, PHDG)". Benzinga.
11. ↑ PowerShares Senior Loan Portfolio Recognized with William F. Sharpe Award for ETF Product of the Year Yahoo Finance

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