

UUP & UDN

As of Sept. 30, 2009

Fund Description

Invesco PowerShares Capital Management LLC⁴ provides institutional caliber products by seeking to replicate enhanced indexes. These indexes derive their investment decisions from methodologies that incorporate technically advanced and robust institutional investment research. The PowerShares DB US Dollar Bullish Fund (Symbol: UUP) and the PowerShares DB US Dollar Bearish Fund (Symbol: UDN) are managed by DB Commodity Services LLC and are based on the Deutsche Bank Long US Dollar Index (USD[®]X) Futures Index – Excess Return™ (DB Long USD Futures Index) and the Deutsche Bank Short US Dollar Index (USD[®]X) Futures Index – Excess Return™ (DB Short USD Futures Index), respectively. Each fund seeks to track changes in its respective index plus the interest income from the fund's holdings of U.S. Treasury securities less the fund's expenses. The funds are designed for investors who want a cost effective and convenient way to track the value of the U.S. dollar relative to a basket of the six major world currencies – the euro, Japanese yen, British pound, Canadian dollar, Swedish krona and Swiss franc. The indexes are rules-based indexes composed solely of long (in the case of the Dollar Bullish Fund) or short (in the case of the Dollar Bearish Fund) U.S. Dollar Index futures contracts that track on the ICE futures exchange (USD[®]X futures contracts). The USD[®]X futures contract is designed to replicate the performance of being long or short the U.S. dollar against the following currencies: euro, Japanese yen, British pound, Canadian dollar, Swedish krona and Swiss franc. You cannot invest directly in the indexes.

Fund Data	PowerShares DB USD Bullish Fund	PowerShares DB USD Bearish Fund
Fund Symbol	UUP	UDN
Share Price ⁵	\$22.80	\$27.94
Intraday NAV (IIV) ⁶	UUPIV	UDNIV
NAV Price ⁵	\$22.77	\$27.98

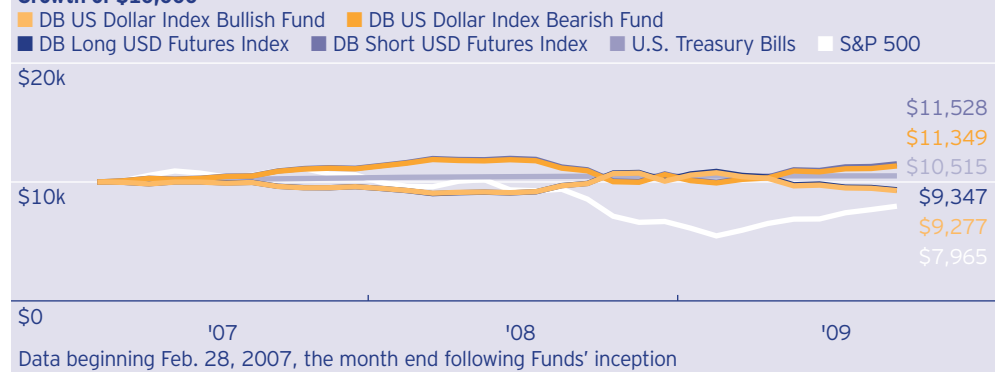
Underlying Index Data ⁵	
DB Long USD Futures Index	DBUSD [®] X
DB Short USD Futures Index	DBUSD [®] XS
Index Provider	Deutsche Bank AG London

Alpha, Beta and Correlation ^{1,2,6}			
	Alpha	Beta	Correlation
DB Long USD	-	-	-
U.S. Treasury Bills	0.00	-0.75	0.0009
S&P 500	-0.02	-0.05	0.0212
DB Short USD	-	-	-
U.S. Treasury Bills	0.04	0.98	0.0015
S&P 500	0.07	0.05	0.0238

¹ Index history has certain inherent limitations and does not represent actual trading performance or returns of the Fund. Index history does not represent trades that have actually been executed and therefore may under or over compensate for the impact, if any, of certain market factors, such as illiquidity. No representation is being made that the Fund will or is

PowerShares DB US Dollar Index Bullish & Bearish Funds

Growth of \$10,000¹



Annualized Fund Performance & Index History¹ (%)

	1 Year	2 Year	Since Index Publication ²	Since Fund Inception ³
Underlying Index				
DB Long USD Futures Index	-5.40	-1.52	-2.17	-2.78
DB Short USD Futures Index	4.56	2.67	5.90	5.93
Benchmark Indexes				
U.S. Treasury Bills	0.21	1.21	2.21	1.96
S&P 500	-6.91	-14.77	-7.42	-8.43
Funds				
UUP NAV ⁵	-5.97	-1.84	-	-3.05
UUP Market Price Return ⁶	-6.11	-1.90	-	-3.02
UDN NAV ⁵	3.73	2.03	-	5.29
UDN Market Price Return ⁶	4.12	1.92	-	5.22

PERFORMANCE DATA QUOTED REPRESENTS PAST PERFORMANCE. INVESTMENT RETURNS AND PRINCIPAL VALUE WILL FLUCTUATE AND SHARES OF THE FUND, WHEN REDEEMED, MAY BE WORTH MORE OR LESS THAN THEIR ORIGINAL COST. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. SEE INVESCOPOWERSHARES.COM TO FIND THE MOST RECENT MONTH-END PERFORMANCE NUMBERS.

Index Statistics ^{1,2,6}	Performance (%)	Volatility (%)	Sharpe Ratio
DB Long USD Futures Index	-2.17	9.83	-0.50
DB Short USD Futures Index	5.90	9.86	0.31
U.S. Treasury Bills	2.21	0.38	0.00
S&P 500	-7.42	30.24	-0.34

likely to achieve profits or losses similar to the Index history. For a complete list of risks associated with an investment in the Fund, please see the prospectus.

² The underlying Index's initial publication date: Nov. 22, 2006. Unless otherwise noted, historical information of all displayed indexes is based on this date.

³ The Fund's exchange listing date: Feb. 20, 2007.

⁴ Invesco PowerShares Capital Management LLC is not a sponsor or promoter of the Fund and is not responsible for the performance of the Fund or the decisions or actions of the managing owner of the Fund, DB Commodity Services LLC.

⁵ Please see <http://dbfunds.db.com> for current DB Long USD Futures Index and DB Short USD Futures Index Levels, Indicative intra-day NAV and last end-of-day NAV.

The Funds seek to track the Deutsche Bank Long US Dollar Index (USD[®]X) Futures Index – Excess Return™ (Symbol: USDUPX) and the Deutsche Bank Short US Dollar Index (USD[®]X) Futures Index – Excess Return™ (Symbol: USDDNX), respectively. Results for

the Deutsche Bank Long USD Futures Index – Total Return™ (Symbol: DBUSD[®]X) and the Deutsche Bank Short USD Futures Index – Total Return™ (Symbol: DBUSD[®]XS), both of which consist of the Index plus 3-month U.S. Treasury securities returns, are displayed because the Funds collateralize futures positions with 3-month U.S. Treasury securities.

The S&P 500[®] Index (S&P 500) is an unmanaged index considered representative of the U.S. stock market. U.S. Treasury bills are debt obligations of the U.S. government and backed by its full faith and credit, having a maturity of one year or less. You cannot invest directly in an index.

PLEASE SEE IMPORTANT CONSIDERATIONS ON BACK.

Shares are not individually redeemable. Owners of the Shares may acquire those Shares from the Fund or tender those Shares for redemption to the Fund in Creation and Redemption Units, respectively, typically consisting of 200,000 Shares.

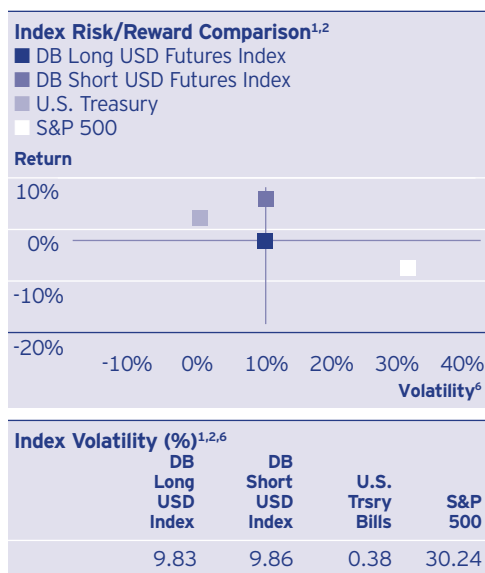
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Weight (%)	Components of USD ^X ® Futures Contract
Euro	57.6
Japanese Yen	13.6
British Pound	11.9
Canadian Dollar	9.1
Swedish Krona	4.2
Swiss Franc	3.6

The DB Long USD Futures Index is made up only of long USD^X® futures contracts and the DB Short USD Futures Index is made up only of short USD^X® futures contracts.

Fund Details	
Management Fee	0.50%*
Estimated Futures Brokerage Expenses	0.05%
UUP CUSIP	73936D107
UDN CUSIP	73936D206
Listing Exchange	NYSE Arca

*Effective Jan. 4, 2010, the management fee will change to 0.75%.



Annual Index History (%) ^{1,2}	DB Long USD Index	DB Short USD Index	U.S. Trsry Bills	S&P 500
2006	-0.42	1.39	0.37	1.40
2007	-3.02	12.39	4.40	5.49
2008	5.62	-4.23	1.40	-36.99
2009 YTD	-7.90	7.91	0.13	19.27

How Do the Funds Invest?

The Dollar Bullish Fund invests by going long USD^X® futures contracts, and the Dollar Bearish Fund invests by going short USD^X® futures contracts. The USD^X® futures contract provides a general indication of the value of the U.S. dollar as compared to six major world currencies. Both funds fully collateralize their futures positions with cash and 3-month U.S. Treasury bills.

Why Invest in the Funds?

- **Diversify:** The Dollar Bullish Fund and Dollar Bearish Fund both may help you to diversify your portfolio of U.S. equities because the value of the U.S. dollar has not historically been well-correlated with U.S. stock market performance.
- **Hedge:** Because foreign investments are priced in foreign currencies, if you are a U.S. investor with foreign investments, you can lose money if the U.S. dollar appreciates. An investment in the Dollar Bullish Fund may help you to hedge – or protect – your foreign investments from a rise in the value of the U.S. dollar.
- **Seek profit:** The U.S. dollar historically has experienced long periods of appreciation and depreciation. You can act on your view on whether the U.S. dollar will appreciate or depreciate by investing in either the Dollar Bullish Fund or Dollar Bearish Fund.
- **Transparent, liquid and convenient:** The Dollar Bullish and Dollar Bearish Fund both invest in the USD^X® futures contract, which is an actively-traded contract listed on a regulated futures exchange. Both funds give you convenient and immediate access to the performance of the U.S. dollar because they trade on the NYSE Arca Exchange and you can purchase them in your securities brokerage account.
- **Earn interest:** Both funds collateralize their futures contracts with cash and 3-month U.S. Treasury Bills and earn interest on this collateral. This interest accrues to your benefit.

Leading the Intelligent ETF Revolution[®]

⁶ The Intraday NAV is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.

Market returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times.

Volatility is the annualized standard deviation of monthly index returns.

Beta is a measure of relative risk and the slope of regression.

Sharpe Ratio is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. A higher Sharpe Ratio indicates better risk-adjusted performance.

Correlation indicates the degree to which two investments have historically moved in the same direction and magnitude.

Alpha is a measure of performance on a risk-adjusted basis.

ALPS Distributors, Inc. is the distributor of the PowerShares DB US Dollar Index Bullish Fund and the PowerShares DB US Dollar Index Bearish Fund. Invesco PowerShares Capital Management LLC is not affiliated with ALPS Distributors, Inc.

Certain marketing services may be provided for the Fund by Invesco Aim Distributors, Inc. or Invesco PowerShares Capital Management LLC.

Note: Not all products available through all firms.

IMPORTANT CONSIDERATIONS

- **Currencies and futures generally are volatile and are not suitable for all investors. Investment in foreign exchange related products is subject to many factors that contribute to or increase volatility, such as national debt levels and trade deficits, changes in domestic and foreign interest rates, and investors' expectations concerning interest rates, currency exchange rates and global or regional political, economic or financial events and situations. The Funds will be successful only if significant losses are avoided. Please review the prospectus regarding break-even figures for the Funds.**
- **The Funds are speculative and involve a high degree of risk. An investor may lose all or substantially all of an investment in the Funds.**
- **The Funds are not mutual funds or any other type of investment Company within the meaning of the Investment Company Act of 1940, as amended, and are not subject to regulation thereunder.**
- **Shares in the Funds are not FDIC insured, may lose value and have no bank guarantee.**
- **This material must be accompanied or preceded by a prospectus. Please read the prospectus carefully before investing.**