

# DSUM

As of March 31, 2012

## Fund Description

The PowerShares Chinese Yuan Dim Sum Bond Portfolio seeks investment results that generally correspond to the price and yield performance of the Citigroup Dim Sum (Offshore CNY) Bond Index. The Fund normally will invest at least 90% of its total assets in Yuan-denominated bonds that comprise the Index. The Index includes fixed-rate securities issued by governments, agencies, supranationals and corporations. The bonds within the Index generally have a fixed rate coupon, a minimum maturity of one year and a minimum size outstanding of 1 billion yuan.

There are risks involved with investing in ETFs, including possible loss of money. Shares are not actively managed and are subject to risks similar to those of stocks, including those regarding short selling and margin maintenance requirements. Ordinary brokerage commissions apply. The Fund's return may not match the return of the Underlying Index. Foreign investments involve greater risks than domestic investments.

## Fund Data

|                                     |           |
|-------------------------------------|-----------|
| Chinese Yuan Dim Sum Bond Portfolio | DSUM      |
| Intraday NAV (IIV)                  | DSUM.IV   |
| CUSIP                               | 73937B753 |
| Listing Exchange                    | NYSE Arca |
| Number of Securities                | 48        |
| 30-Day SEC Yield                    | 3.38%     |
| Years To Maturity                   | 3.52      |
| Effective Duration                  | 3.08      |
| Modified Duration                   | 3.11      |
| Expense Ratio                       | 0.46%     |

## Underlying Index Data

|                        |                     |
|------------------------|---------------------|
| Citigroup Dim Sum Bond | CCDSBIU             |
| Index Provider         | Citigroup Index LLC |
| Effective Duration     | 2.77                |
| Modified Duration      | 2.80                |
| Years To Maturity      | 3.13                |
| Average Yield to Worst | 3.80%               |
| Number of Securities   | 55                  |

## PowerShares Chinese Yuan Dim Sum Bond Portfolio

### Fund Performance & Index History (%)

|  | 1 Year | 3 Year | 5 Year | 10 Year | Fund Inception |
|--|--------|--------|--------|---------|----------------|
| <b>Underlying Index</b>  |        |        |        |         |                |
| Citigroup Dim Sum (Offshore CNY) Bond Index                        | -      | -      | -      | -       | 4.70           |
| <b>Benchmark Index</b>   |        |        |        |         |                |
| BofA Merrill Lynch Global Broad Market Non-Sovereign ex-U.S. Index | 3.38   | 9.68   | 5.74   | 9.01    | 2.51           |
| <b>Fund</b>  |        |        |        |         |                |
| NAV  | -      | -      | -      | -       | 2.42           |
| After Tax Held   | -      | -      | -      | -       | 1.85           |
| After Tax Sold   | -      | -      | -      | -       | 1.57           |
| Market Price   | -      | -      | -      | -       | 0.00           |

*This is a new Fund and therefore does not have a full year of performance to report as of the most recent quarter end. Performance data quoted represents past performance. 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. See [invescopowershares.com](http://invescopowershares.com) to find the most recent month-end performance numbers. After Tax Held represents total return after taxes on distributions and assumes Shares have not been sold. After Tax Sold represents total return after taxes on distributions and the sale of Fund Shares. After-tax returns reflect the highest federal income tax rate but exclude state and local taxes. Market returns are based on the midpoint between the highest bid and the lowest offer, as of the time that the Fund's NAV is calculated, generally around 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times.*

### Fund Inception: Sept. 23, 2011

**Index returns do not represent Fund returns. An investor cannot invest directly in an index.**

Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from

securities lending were added to the performance shown. In addition, the results actual investors might have achieved would have differed from those shown because of differences in the timing, amounts of their investments, and fees and expenses associated with an investment in the Fund.

The BofA Merrill Lynch Global Broad Market Non-Sovereign ex-USD Index tracks the performance of investment-grade non-sovereign debt publicly issued in

the major domestic and Eurobond markets.

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

**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.**

As of March 31, 2012

| Top 10 Fund Holdings      |        |            |                    |            |
|---------------------------|--------|------------|--------------------|------------|
| Name                      | Coupon | Maturity   | S&P/Moody's Rating | Weight (%) |
| China Government Bond     | 1.400  | 8/18/2016  | AA-/Aa3            | 6.76       |
| America Movil S.A.B.      | 3.500  | 2/8/2015   | A-/A2e             | 3.50       |
| BECL Investment Holdings  | 4.750  | 2/21/2014  | NR/NR              | 3.46       |
| Baosteel Group Corp. Ltd. | 3.125  | 12/1/2013  | A/A3               | 3.45       |
| Asian Development Bank    | 2.850  | 10/21/2020 | AAA/Aaa            | 3.45       |
| Victor Soar Ltd.          | 5.750  | 11/10/2014 | NR/NR              | 3.43       |
| Genting Hong Kong         | 3.950  | 6/30/2014  | NR/NR              | 3.41       |
| China Government Bond     | 1.940  | 8/18/2018  | AA-/Aa3            | 3.36       |
| China Government Bond     | 2.360  | 8/18/2021  | AA-/Aa3            | 3.34       |
| ICBC Asia Ltd.            | 6.000  | 11/4/2021  | NR/NR              | 1.85       |

| Fund Issuer Type Allocation (%) |       |
|---------------------------------|-------|
| Domestic Sovereign              | 20.32 |
| Agency                          | 5.19  |
| Supranational                   | 3.45  |
| Corporate                       | 71.05 |

Please see the website for complete holdings information. Holdings are subject to change.

| Credit Ratings (%) |       |         | Maturity (years) |            |
|--------------------|-------|---------|------------------|------------|
|                    | S&P   | Moody's |                  | Weight (%) |
| AAA/Aaa            | 3.45  | 3.45    | 0-1              | -          |
| AA/Aa              | 25.50 | 22.02   | 1-5              | 84.58      |
| A/A                | 18.85 | 11.91   | 5-10             | 13.69      |
| BBB/Baa            | 5.13  | 3.38    | 10-15            | 1.72       |
| BB/Ba              | 4.90  | 1.56    | 15-20            | -          |
| B/B                | -     | -       | 20-25            | -          |
| Not Rated          | 42.17 | 57.68   | 25+              | -          |

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### About risk

The Fund's underlying securities may be subject to call risk, which may result in the Fund having to reinvest the proceeds at lower interest rates, resulting in a decline in the Fund's income.

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

The Fund's use of a representative sampling approach will result in its holding a smaller number of bonds than are in the underlying Index, and may be subject to greater volatility.

The Fund invests at least 80% of its assets in Chinese Yuan-denominated bonds issued and settled outside of mainland China. Because the Fund's net asset value (NAV) is determined in U.S. dollars, the NAV could decline if the currency of the non-U.S. market in which the Fund invests depreciates against the U.S. dollar, even if the value of the Fund's holdings increases, as measured in the foreign currency, including securities denominated in the Chinese Yuan. In addition, if the Chinese currencies, the Renminbi, which is traded in mainland China and the Yuan, which is traded off-shore (traded as "CNH" in Hong Kong), diverge in value, that divergence could negatively impact the Fund.

Unlike most ETFs, the Fund currently intends to effect redemptions principally for cash and partially in-kind, rather than primarily in-kind redemptions because of the nature of the Fund's investments. As such, investments in Shares may be less tax efficient than investments in conventional ETFs.

Global bonds are subject to the same risks as other debt issues, notably credit risk, market risk, interest rate risk and liquidity risk. Investments in the securities of non-U.S. issuers involve risks beyond those associated with investments in U.S. securities, including greater market volatility, the availability of less reliable financial information, higher transactional costs, taxation by foreign governments, decreased market liquidity and political instability.

Sovereign debt securities are subject to the additional risk that - under some political, diplomatic, social or economic circumstances - some developing countries that issue lower quality debt securities may be unable

or unwilling to make principal or interest payments as they come due. The fund may have limited legal recourse against the issuer and/or guarantor of sovereign debt when default occurs. As a holder of government debt, the Fund may be requested to participate in the rescheduling of such debt and to extend further loans to government debtors.

The Fund invests in fixed-income securities, such as notes and bonds, which 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.

The Fund may invest in non-investment grade, or high-yield, securities (junk bonds). High-yield securities have additional risks, including interest rate changes, decreased market liquidity and a larger amount of outstanding debt than investment grade securities.

Investments focused in a particular industry are subject to greater risk, and are more greatly impacted by market volatility than more diversified investments.

Adverse economic conditions, such as unfavorable or volatile currency exchange rates and interest rates, political events or other conditions may cause the Chinese government to intervene and impose "capital controls," including the prohibition of, or restrictions on, the ability to transfer currency, securities or other assets.

There are special risks associated with investing in securities designed to provide exposure to Chinese Yuan, such as Yuan-denominated bonds in which the Fund will invest. The Chinese government maintains strict currency controls and regularly intervenes in the currency market. As a result, the value of the Yuan, and the value of Yuan-denominated securities, may change quickly and arbitrarily, potentially impacting the availability, liquidity, and pricing of securities designed to provide offshore investors with exposure to Chinese markets.

The **Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets. **Credit ratings** are assigned by Nationally Recognized Statistical Rating Organizations based on assessment of the credit worthiness of the underlying bond issuers. The ratings range from AAA (highest) to D (lowest)

and are subject to change. Not rated indicates the debtor was not rated, and should not be interpreted as indicating low quality. For more information on rating methodologies, please visit the following NRSRO websites: [standardandpoors.com](http://standardandpoors.com) and select "Understanding Ratings" under Rating Resources and [moodys.com](http://moodys.com) and select "Rating Methodologies" under Research and Ratings. **Average Yield to Worst** is the lowest of all yield to calls or the yield to maturity. **Effective Duration** is a measure of a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. This duration measure is appropriate for bonds with embedded options. **Modified Duration** is a measure of a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. This duration measure is appropriate for option-free bonds.

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**An investor should consider the Fund's investment objective, risks, charges and expenses carefully before investing. The prospectus contains this and other information about the Fund. For this and more complete information about the Fund call 800 983 0903 or visit [invescopowershares.com](http://invescopowershares.com) for a prospectus. Please read the prospectus carefully before investing.**

Note: Not all products available through all firms.