

PAO

As of December 31, 2011

Fund Description

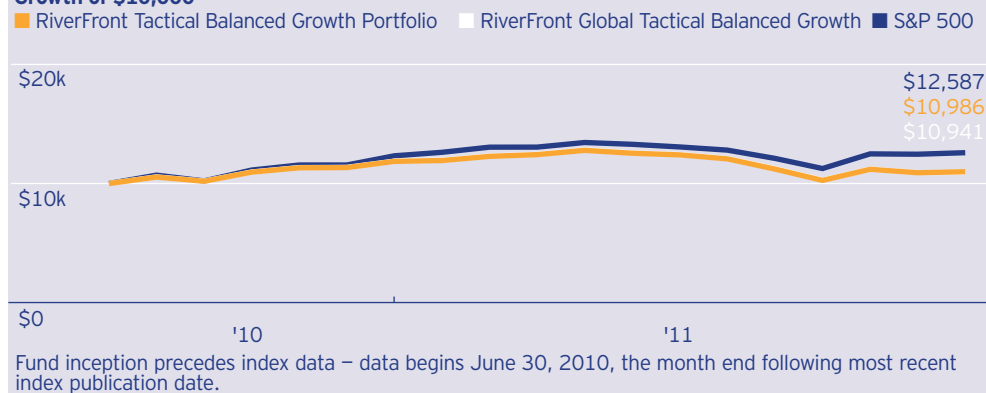
The PowerShares RiverFront Tactical Balanced Growth Portfolio is based on the RiverFront Global Tactical Balanced Growth Index[™]. * The Fund will normally invest at least 90% of its total assets in the securities of funds included in the Index. The Fund is a "fund of funds," as it primarily invests its assets in the securities of funds included in the Underlying Index, but may also invest in exchange-traded notes ("ETNs") and equity and fixed-income securities included in the Underlying Index. The ETFs included in the Index and their appropriate weights are chosen through RiverFront's proprietary and patented Price Matters[™] optimization process.

The Index is optimized relative to a growth risk profile targeting approximately 80% equities and 20% taxable fixed income. The underlying Index is generally adjusted quarterly, though monthly rebalancing may be necessary in volatile markets to ensure the 80/20 risk target is met.

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. Ordinary brokerage commissions apply. The Fund's return may not match the return of the Underlying Index.

PowerShares RiverFront Tactical Balanced Growth Portfolio

Growth of \$10,000¹



Fund Performance & Index History (%)¹

	1 Year	3 Year	5 Year	10 Year	Fund Inception ²
Underlying Index					
RiverFront Global Tactical Balanced Growth	-7.87	-	-	-	-
Benchmark Index					
S&P 500	2.11	14.12	-0.25	2.92	-0.76
Fund					
NAV	-7.37	8.34	-	-	-5.14
After Tax Held	-7.88	7.63	-	-	-5.87
After Tax Sold	-4.80	6.74	-	-	-4.74
Market Price	-7.82	8.27	-	-	-5.44

Performance data quoted represents past performance. As stated in the Fund's prospectus, the expense ratio (0.75%) is composed of a 0.25% unitary fee to cover expenses incurred in connection with managing the portfolio. These Acquired Fund Fees and Expenses are 0.50%. However, this amount will vary over time due to changes in the underlying ETF fees and expenses and the constitution of the Index. 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 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.

1-Year Index Statistics^{1,3}

	Performance (%)	Volatility (%)	Sharpe Ratio
RiverFront Global Tactical Balanced Growth	-7.87	16.03	-0.52
S&P 500	2.11	15.94	0.14

Fund Inception: May 20, 2008

¹ Index returns do not represent Fund returns. An investor cannot invest directly in an index.

² Returns for the benchmark indexes are based on the closest month end to the Fund's inception date. 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 S&P 500[®] Index is an unmanaged index considered representative of the U.S. stock market.

* The funds included in the underlying Index are ETFs advised by the Adviser or its affiliates ("PowerShares ETFs"), or, if the asset exposure sought is not available through a PowerShares ETF, ETFs advised by unaffiliated entities (collectively, the "underlying ETFs").

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.

Fund Data³

RiverFront Tactical Balanced Growth Portfolio	PAO
Intraday NAV (IIV)	PAO.IV

Underlying Index Data

RiverFront Global Tactical Balanced Growth	RTBGA
Index Provider	RiverFront Investment Group, LLC

1-Year Alpha, Beta and Correlation^{1,3}

Data shown are that of the underlying Index relative to each respective benchmark index.

	Alpha	Beta	Correlation
S&P 500	-9.69	0.98	0.97



PowerShares RiverFront Tactical Balanced Growth Portfolio

As of December 31, 2011

Top 30 Fund Holdings (%) ⁴ Name	Weight
PowerShares High Yield Corporate Bond Portfolio	9.87
SPDR Barclays Capital High Yield Bond ETF	8.45
PowerShares Fundamental Pure Large Core Portfolio	7.53
PowerShares FTSE RAFI Emerging Markets Portfolio	6.57
iShares S&P SmallCap 600 Index Fund	6.04
iShares DJ U.S. Technology Sector Index Fund	5.92
PowerShares DWA Technical Leaders Portfolio	5.82
Powershares S&P 500 Low Volatility Portfolio	5.05
PowerShares International Dividend Achievers Portfolio	4.53
Powershares Active U.S. Real Estate Fund	4.08
iShares DJ US Energy Sector	3.95
PowerShares Dynamic Consumer Discretionary Sector Portfolio	3.45
PowerShares Dynamic Energy Sector Portfolio	3.37
iShares DJ U.S. Healthcare Sector	3.05
PowerShares Dynamic Financial Sector Portfolio	3.00
iShares MSCI United Kingdom	2.94
PowerShares Exchange Traded Fund Trust Dividend Achievers Portfolio	2.74
SPDR Barclays Capital High Yield Bond ETF	2.50
Wisdomtree Emerging Markets SmallCap Dividend Fund	2.25
iShares JPMorgan USD Emerging Markets Bond Fund	1.99
DB-X MSCI Eafe Currency-hedge	1.91
iShares iBoxx \$ High Yield Corporate Bond Fund	1.05
Powershares Dynamic Utilities Portfolio	1.04
Powershares Dynamic Industrials Sector Portfolio	1.02
Global X FTSE ASEAN 40 ETF	0.98
PowerShares DWA Emerging Markets Technical Leaders Portfolio	0.90

Annual Index Performance (%)		
	RiverFront Global Tactical Balanced Growth	S&P 500
2011	-7.87	2.11

Fund Category Allocation (%)	
Domestic Equity	56.06
Fixed Income	23.86
International Equity	20.08

Fund Details	
30-Day SEC Yield	1.96%
Number of Holdings	26
Total Expense Ratio	0.75%
CUSIP	73936Q405
Listing Exchange	NYSE Arca

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Underlying Index performance does not represent Fund performance.

³ The Intraday NAV is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.

Volatility is the annualized standard deviation of 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.

⁴ Please see the website for complete holdings information. Holdings are subject to change.

The Fund's investment performance, because it is a fund of funds, largely depends on the investment performance of the Underlying ETFs in which it invests. An investment in the Fund is subject to the risks associated with the Underlying ETFs that comprise the Index. The Fund will indirectly pay a proportional share of the expenses of the Underlying ETFs in which it invests (including operating expenses and management fees). There is a risk that the Index Provider's evaluations and assumptions regarding

the asset classes represented in the Index may be incorrect based on actual market conditions. In addition, at times certain segments of the market represented by constituent Underlying ETFs in the Index may be out of favor and underperform other segments.

The Fund may be subject to additional risks as a result of its investment in the underlying ETFs including, but not limited to: Credit Risk; Fixed-Income Securities Risk; Small and Medium Capitalization Company Risk; Foreign Risk; Leverage Risk; Derivatives Risk; Other Special Risks. Please see the Fund's prospectus for complete risk information.

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

Securities lending involves a risk of loss because the borrower may fail to return the securities in a timely manner or at all. If a Fund is not able to recover the securities loaned, it may sell the collateral and purchase a replacement security in the market. Lending securities entails a risk of loss to the Funds if and to the extent that the market value of the loaned securities increases and the collateral is not increased accordingly.

ETNs are short-term investments and if leveraged may have amplified losses or gains. ETNs do not provide principal protection and may or may not make periodic coupon payments. ETNs are subject

to credit risk and the value of the ETN may drop due to a downgrade in the issuer's credit rating, despite the underlying market benchmark or strategy remaining unchanged.

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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.

Note: Not all products available through all firms.