

# PCA

As of March 31, 2010

## Fund Description

The PowerShares Autonomic Balanced NFA Global Asset Portfolio is based on the New Frontier Global Dynamic Balanced Index<sup>™</sup>. \* 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 invests its assets in the securities of funds included in the Underlying Index, which includes underlying funds rather than individual securities. The ETFs included in the Index and their appropriate weights are chosen through New Frontier Advisors' proprietary and patented Resampled Efficiency<sup>™</sup> optimization process.

The Index is optimized relative to a growth risk profile targeting approximately 60% equities and 40% taxable fixed income. The underlying Index is generally adjusted quarterly, though monthly rebalancing may be necessary in volatile markets to ensure the 60/40 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.

## Fund Data<sup>3</sup>

Autonomic Balanced	
NFA Global Asset Portfolio	PCA
Intraday NAV (IIV)	PCA.IV

## Underlying Index Data

New Frontier Global Dynamic Balanced	NFABI
Index Provider	New Frontier Advisors

## 1-Year Alpha, Beta and Correlation<sup>1,3</sup>

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

	Alpha	Beta	Correlation
S&P 500	4.01	0.62	0.92

## Fund Inception: May 20, 2008

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

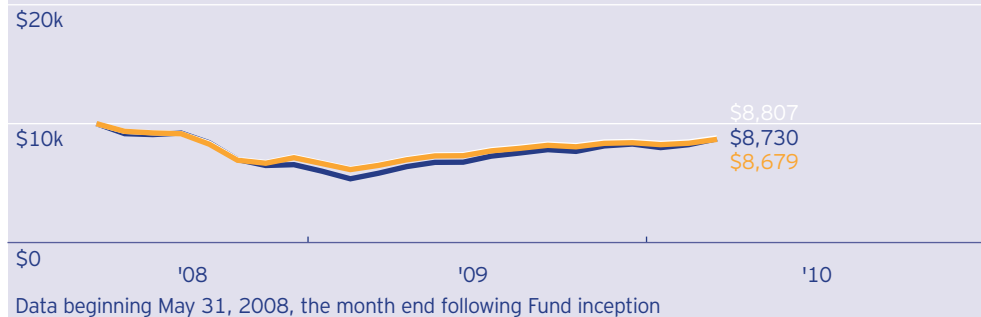
<sup>2</sup> Returns for the benchmark indexes are based on the closest month end to the Fund's inception date.

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

# PowerShares Autonomic Balanced NFA Global Asset Portfolio

## Growth of \$10,000<sup>1</sup>

■ Autonomic Balanced NFA Global Asset Portfolio ■ NF Global Dynamic Balanced ■ S&P 500



## Fund Performance & Index History (%)<sup>1</sup>

	1 Year	3 Year	5 Year	10 Year	Fund Inception <sup>2</sup>
<b>Underlying Index</b>					
NF Global Dynamic Balanced	34.26	-	-	-	-7.10
<b>Benchmark Index</b>					
S&P 500	49.73	-	-	-	-7.14
<b>Fund</b>					
NAV	33.75	-	-	-	-7.88
After Tax Held	32.69	-	-	-	-8.78
After Tax Sold	21.90	-	-	-	-7.20
Market Price	34.03	-	-	-	-8.22

Performance data quoted represents past performance. As stated in the Fund's prospectus, the Total Expense Ratio (0.69%) is composed of a 0.25% unitary fee to cover expenses incurred in connection with managing the portfolio in addition to a proportionate share of the fees and expenses of the underlying ETFs in which it invests. These fees, known as "Acquired Fund Fees and Expenses," are 0.43%. 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. The Shares' performance reflects fee waivers, absent which performance would have been lower. 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 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.

## 1-Year Index Statistics<sup>1,3</sup>

	Performance (%)	Volatility (%)	Sharpe Ratio
NF Global Dynamic Balanced	34.26	12.32	2.74
S&P 500	49.73	19.03	2.58

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<sup>®</sup> 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.**

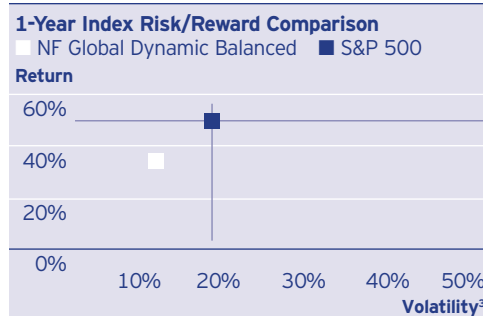


# PowerShares Autonomic Balanced NFA Global Asset Portfolio

As of March 31, 2010

Top 30 Fund Holdings (%) <sup>4</sup> Name	Weight
PowerShares FTSE RAFI US 1000 Index Fund	12.73
PowerShares 1-30 Laddered Treasury Portfolio	7.94
Vanguard ETF Emerging Markets	4.55
iShares iBoxx \$ InvesTop Investment Grade Bond Fund	4.47
PowerShares Dynamic Large Cap Growth Portfolio	4.46
iShares Barclays MBS Bond Fund	4.44
Vanguard ETF European	4.31
iShares Barclays Lehman 7-10 Year Treasury Bond Fund	4.28
iShares MSCI Japan Index Fund	4.10
PowerShares Dynamic Large Cap Portfolio	4.00
iShares Barclays Credit Bond Fund	3.50
SPDR Barclays Capital International Treasury Bond ETF	3.25
Vanguard Europe Pacific ETF	3.02
PowerShares FTSE RAFI Developed Markets ex-U.S. Portfolio	3.02
iShares Barclays Lehman 1-3 Year Treasury Bond Fund	3.00
PowerShares FTSE RAFI Developed Markets Portfolio	2.98
iShares S&P Europe 350 Index Fund	2.97
PowerShares Dynamic Large Cap Value Portfolio	2.50
SPDR Barclays Capital Mortgage Backed Bond ETF	2.50
SPDR DJ Wilshire REIT ETF	2.31
PowerShares Dynamic Mid Cap Value Portfolio	2.30
iShares Barclays TIPS Bond Fund	2.19
PowerShares Dynamic Mid Cap Growth Portfolio	2.16
SPDR Barclays Capital High Yield Bond ETF	1.86
SPDR DJ International Real Estate ETF	1.24
PowerShares Dynamic Small Cap Value Portfolio	1.12
PowerShares FTSE RAFI Asia Pacific ex-Japan Portfolio	1.07
PowerShares Dynamic Small Cap Growth Portfolio	1.06
PowerShares Emerging Markets Sovereign Debt Portfolio	1.04
PowerShares Zacks Micro Cap Portfolio	0.50

	Annual Index Performance (%)	
	NF Global Dynamic Balanced	S&P 500
2008	-27.79	-36.99
2009	17.92	26.47
2010 YTD	3.57	5.39



Fund Details	
Approximate Number of Holdings	35
Total Expense Ratio	0.69%
CUSIP	73936Q504
Listing Exchange	NYSE Arca

Fund Category Allocation (%)	
Domestic Equity	33.15
International Equity	27.35
Fixed Income	38.86
Currency/Commodity	0.64

## Leading the Intelligent ETF Revolution<sup>®</sup>

Underlying Index performance does not represent Fund performance.

<sup>3</sup> 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.

<sup>4</sup> Please see the website for complete holdings information. Holdings are subject to change.

The Fund pursues its investment objective by investing its assets in the underlying ETFs rather than investing directly in stocks, bonds, cash or other investments. The Fund's investment performance, because it is a fund of funds, 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 underlying

Index. The Fund will indirectly pay a proportional share of the asset-based fees of the underlying ETFs in which it invests. There is a risk that New Frontier Advisors' evaluations and assumptions regarding the broad asset classes represented in the underlying Index may be incorrect based on actual market conditions. In addition, at times the segments of the market represented by constituent underlying ETFs in the underlying Index may be out of favor and underperform other segments. Investment in underlying ETFs may subject the Fund to the following risks: Market Risk; Non-Correlation Risk; Replication Management Risk; Equity Securities Risk; Fixed-Income Securities Risk; Zero Coupon Securities Risk; Mortgage-Backed Securities Risk; Small and Medium-Sized Company Risk; Large-Sized Company Risk; Value Investing Style Risk; Growth Investing Risk; Foreign Securities Risk; Developing Markets Securities Risk; Emerging Markets Securities and Commodities Risk, among others. Please see the prospectus for more complete risk information.

PowerShares ETFs are not sponsored, endorsed, sold, or promoted by New Frontier Advisors LLC (NFA). NFA makes no representation or warranty, express or implied, to the owners of PowerShares ETFs or any member of the public regarding the advisability of investment in securities generally, or in PowerShares ETFs particularly, or the ability of the NFA indices to track global economic growth. NFA expressly disclaims all warranties of

merchantability and fitness for a particular purpose with respect to the NFA Global Dynamic Indices and any data included therein. NFA's only relationship to Invesco PowerShares is the licensing of the NFA Global Dynamic Indices, which is compiled and calculated by NFA.

**Invesco Aim Distributors, Inc. is the distributor of the PowerShares Exchange-Traded Fund Trust II.**

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On or about April 30, 2010, Invesco Aim Distributors, Inc. becomes Invesco Distributors, Inc.

**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](http://invescopowershares.com) for a prospectus. Please read the prospectus carefully before investing.**

Note: Not all products available through all firms.