

PEY

As of Dec. 31, 2009

Fund Description

The PowerShares High Yield Equity Dividend Achievers[™] Portfolio is based on the Mergent Dividend Achievers[™] 50 Index. The Fund will normally invest at least 90% of its total assets in dividend-paying common stocks that comprise the Index. The Index seeks to deliver high current dividend income and capital appreciation. It is composed of the 50 highest yielding companies with at least 10 fiscal years of consecutive annual dividend increases. The yield-weighted portfolio is rebalanced quarterly and reconstituted annually.

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. Concentrated industry investments involve greater risks than more diversified investments.

Fund Data³

High Yield Equity Dividend Achievers Portfolio	PEY
Intraday NAV (IIV)	PEY.IV
30-Day SEC Yield	4.66%

Underlying Index Data

Mergent Dividend Achievers 50	DAY
Index Provider	Mergent Inc.

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

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

	Alpha	Beta	Correlation
Dow Jones US Select Dividend	-5.81	1.31	0.91
S&P Citigroup Large Cap Value	-7.62	1.12	0.66
S&P 500	-8.58	1.09	0.50

Fund Inception: Dec. 9, 2004

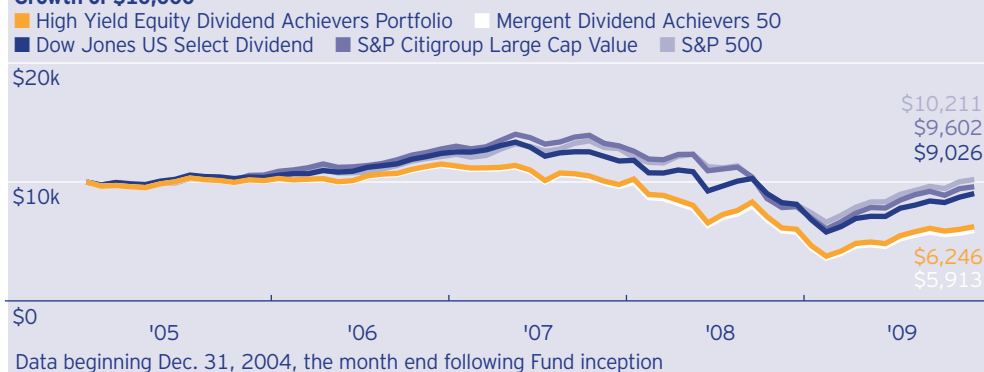
¹ Index returns do not represent Fund returns. An investor cannot invest directly in an index.

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

PowerShares High Yield Equity Dividend Achievers[™] Portfolio

Growth of \$10,000¹



Fund Performance & Index History (%)¹

	1 Year	3 Year	5 Year	10 Year	Fund Inception ²
Underlying Index					
Mergent Dividend Achievers 50	2.22	-19.63	-9.98	-	-9.26
Benchmark Indexes					
Dow Jones US Select Dividend	11.13	-10.06	-2.03	-	-1.75
S&P Citigroup Large Cap Value	21.18	-9.10	-0.81	-	-0.17
S&P 500	26.47	-5.62	0.42	-	1.07
Fund					
NAV	3.67	-18.44	-8.98	-	-8.26
After Tax Held	1.77	-19.87	-10.37	-	-9.66
After Tax Sold	2.18	-15.80	-8.00	-	-7.43
Market Price	3.80	-18.49	-8.97	-	-8.25

Performance data quoted represents past performance. As stated in the Fund's prospectus, the gross annual fund operating expense ratio is 0.62%. However, the Adviser has contractually agreed to waive fees and/or pay certain Fund expenses which resulted in a lower fee actually paid by investors. The expenses borne by the Adviser are subject to recapture by the Adviser for up to three years from the date the fee or expense was borne by the Adviser. These waivers and reimbursement contracts are reviewed by the Board annually and extend through at least Aug. 30, 2010. 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 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.

3-Year Index Statistics^{1,3}

	Performance (%)	Volatility (%)	Sharpe Ratio
Mergent Dividend Achievers 50	-9.98	24.64	-0.52
Dow Jones US Select Dividend	-2.03	17.98	-0.26
S&P Citigroup Large Cap Value	-0.81	17.87	-0.20
S&P 500	0.42	16.03	-0.14

shown because of differences in the timing, amounts of their investments, and fees and expenses associated with an investment in the Fund.

The Dow Jones U.S. Select Dividend Index measures 100 leading U.S. dividend-paying companies. The S&P Citigroup Large Cap Value Index and the S&P 500[®] Index are unmanaged indexes considered representative of U.S. value stocks and the U.S. stock market, respectively.

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

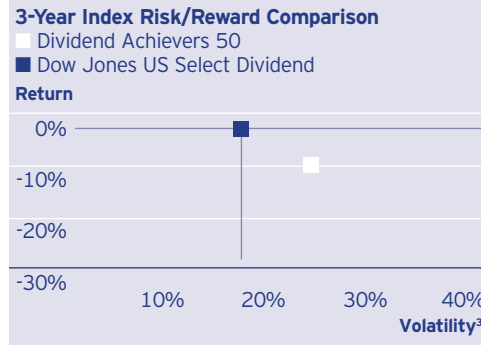
Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 50,000 Shares.



PowerShares High Yield Equity Dividend Achievers™ Portfolio

As of Dec. 31, 2009

Top 30 Fund Holdings (%) ⁴ Name	Weight
Vector Group Ltd.	4.92
CenturyTel Inc.	4.71
Integrus Energy Group Inc.	4.68
Getty Realty Corp.	3.79
Progress Energy Inc.	3.51
Mercury General Corp.	3.45
AT&T Inc.	3.29
Consolidated Edison Inc.	3.21
Cincinnati Financial Corp.	3.20
F.N.B. Corp.	3.19
Vectren Corp.	3.16
Park National Corp.	3.14
Black Hills Corp.	3.03
Leggett & Platt Inc.	2.83
Otter Tail Corp.	2.73
Pitney Bowes Inc.	2.72
Old Republic International Corp.	2.69
Arthur J. Gallagher & Co.	2.66
RPM International Inc.	2.49
Atmos Energy Corp.	2.43
Universal Corp.	2.38
M&T Bank Corp.	2.34
Pfizer Inc.	2.06
Polaris Industries Inc.	1.95
Federated Investors Inc.	1.89
PPG Industries Inc.	1.88
HNI Corp.	1.87
Susquehanna Bancshares Inc.	1.73
Meredith Corp.	1.59
Old National Bancorp	1.53



Fund Details³

Weighted Harmonic Average Stock Price-to-Earnings Ratio	17.16
Weighted Harmonic Average Stock Price-to-Book-Value Ratio	1.31
Weighted Average Return on Equity	8.85
Weighted Market Cap (mm)	14,394
Approximate Number of Securities	50
Expense Cap ⁵	0.50%
CUSIP	73935X302
Listing Exchange	NYSE Arca

Fund Industry Allocations (%)

Chemicals	4.37
Commercial Banks	17.57
Commercial Services & Supplies	5.74
Diversified Telecommunication Services	8.00
Electric Utilities	3.51
Industrial Conglomerates	4.02
Insurance	13.73
Multi-Utilities	14.07
Real Estate Investment Trusts (REITs)	3.79
Tobacco	7.30

Annual Index Performance (%)

	Dividend Achievers 50	DJ US Select Dividend	S&P Citigroup
2005	0.73	3.79	5.82
2006	13.09	19.54	20.80
2007	-15.64	-5.16	1.99
2008	-39.81	-30.97	-39.22
2009	2.22	11.13	21.18

Fund Market-Cap Allocations (%)

Large-Cap Growth	-
Large-Cap Value	16.28
Mid-Cap Growth	4.16
Mid-Cap Value	36.76
Small-Cap Growth	8.98
Small-Cap Value	33.82

Fund Sector Allocations (%)

Consumer Discretionary	8.17
Consumer Staples	7.30
Energy	-
Financials	37.58
Health Care	2.06
Industrials	12.52
Information Technology	-
Materials	4.37
Telecommunication Services	8.00
Utilities	20.00

Leading the Intelligent ETF Revolution®

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 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.

Stock Price-to-Earnings Ratio is the share price divided by earnings per share. It is measured on a 12-month trailing basis.

Stock Price-to-Book-Value Ratio is the ratio of a stock's market price to a company's net asset value.

Weighted Harmonic Average is a method of calculating an average value that lessens the impact of large outliers and increases the impact of small ones.

Weighted Average Return on Equity is net income divided by net worth.

Weighted Market Capitalization is the sum of each underlying securities' market value.

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

⁵ The weighted costs excluded from the expense cap include: legal fees pertaining to the Fund's shares offered for sale, SEC and state registration fees, initial fees paid to be listed on an exchange and sublicensing fees. The expense cap is not representative of the total expenses the investor may pay. Please refer to the prospectus for a complete fee schedule.

The Fund may contain securities in the banking industry, and therefore may be susceptible to adverse economic or regulatory occurrences affecting the banking industry.

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

Investing in securities of small and medium-sized companies involves greater risk than is customarily associated with investing in more established companies.

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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 www.invescopowershares.com for a prospectus. Please read the prospectus carefully before investing.

Note: Not all products available through all firms.