

PIO

As of March 31, 2012

Fund Change Information

Effective March 1, 2012, the Fund's index changed from the Palisades Global Water Index to the NASDAQ OMX Global Water IndexSM.

Fund Description

The PowerShares Global Water Portfolio is based on the NASDAQ OMX Global Water Index. The Fund generally will invest at least 90% of its total assets in companies listed on a global exchange that create products designed to conserve and purify water for homes, businesses and industries.

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.

Fund Data

Global Water Portfolio	PIO
Intraday NAV (IIV)	PIO.IV
CUSIP	73936T623
Listing Exchange	NYSE Arca
Options	Yes
Number of Securities	32
Expense Ratio	0.75%

Underlying Index Data

NASDAQ OMX Global Water	GWATERLX
Index Provider	NASDAQ OMX

PowerShares Global Water Portfolio

Fund Performance & Index History (%)

	1 Year	3 Year	5 Year	10 Year	Fund Inception
Underlying Index					
NASDAQ OMX Global Water Index	-	-	-	-	-
Benchmark Indexes					
NASDAQ OMX Global Water Index*	-11.74	18.76	-2.08	-	-4.77
Palisades Global Water Index	-8.73	20.10	-1.42	-	-4.10
S&P Global Water Index	2.52	23.66	1.83	-	0.80
S&P 500 Index	8.51	23.40	2.01	4.12	0.64
Fund					
NAV	-9.65	19.53	-	-	-5.21
After Tax Held	-10.11	19.02	-	-	-5.56
After Tax Sold	-6.29	16.69	-	-	-4.56
Market Price	-10.20	19.08	-	-	-5.65

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 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.

Fund Inception: June 13, 2007

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

Index data prior to March 1, 2012 reflects that of the Palisades Global Water Index. From March 1, 2012, forward, the composite index data reflects that of the NASDAQ OMX Global Water Index. All Index history reflects a blend of the performance of these two Indexes AND IS NOT INTENDED FOR ANY THIRD PARTY USE (NASDAQ OMX Global Water 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 Palisades Global Water Index is a modified equal-dollar weighted index designed to track the performance of companies engaged in the global water industry.

The S&P Global Water Index is an unmanaged index considered representative of the global water market. The S&P 500® Index is an unmanaged index considered representative of the U.S. stock market.

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.

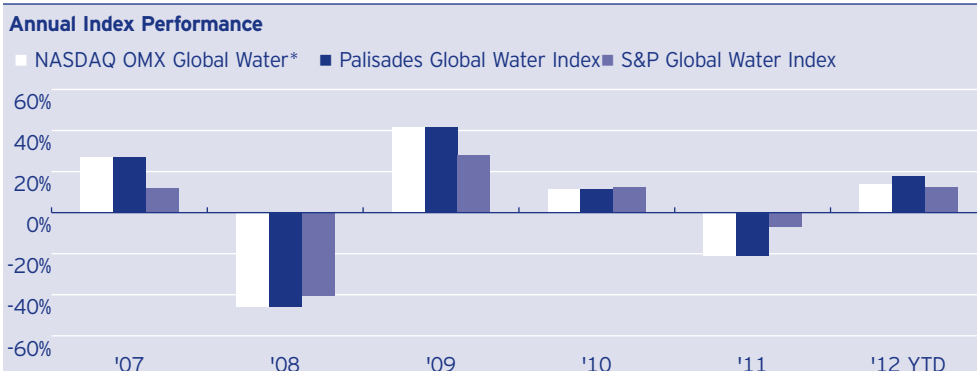


PowerShares Global Water Portfolio

As of March 31, 2012

Top 30 Fund Holdings (%)	
Name	Weight
Veolia Environment S.A.	10.50
Suez Environment S.A.	8.07
Waters Corp.	8.06
United Utilities Group PLC	7.66
Pall Corp.	7.32
Pentair Inc.	4.82
Cia de Saneamento Basico do Es	3.94
American Water Works Co.	3.87
Pennon Group PLC	3.86
Itron Inc.	3.83
Severn Trent PLC	3.82
Flowserve Corp.	3.79
Geberit AG	3.78
Kurita Water Industries Ltd.	3.72
ITT Corp.	3.58
Wavin N.V.	3.33
Kemira Oyj	2.78
Valmont Industries Inc.	2.67
Hyflux Ltd.	2.56
Halma PLC	1.58
Lindsay Manufacturing Co.	1.54
Puncak Niaga Holding BHD	1.15
Uponor Oyj	0.87
United Envirotech Ltd.	0.77
Consolidated Water Co.	0.64
Sound Global Ltd.	0.50
Organo Corp.	0.39
Tri-Tech Holding Inc.	0.20
Tianjin Capital Environmental	0.18
Pure Technologies Ltd.	0.11

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



Fund Details	
P/E Ratio	16.82
P/B Ratio	1.79
Return on Equity	10.90%
Weighted Market Cap (\$MM)	5,422

Fund Country Allocations (%)	
United States	39.47
France	18.57
United Kingdom	16.92
Japan	4.11
Brazil	3.94
Singapore	3.83
Switzerland	3.78
Finland	3.65
Netherlands	3.33
Malaysia	1.15

Fund Market-Cap Allocations (%)	
Large-Cap Growth	-
Large-Cap Value	-
Mid-Cap Growth	29.68
Mid-Cap Value	53.61
Small-Cap Growth	8.25
Small-Cap Value	8.45

Fund Sector Allocations (%)	
Consumer Discretionary	-
Consumer Staples	-
Energy	-
Financials	-
Health Care	8.06
Industrials	36.86
Information Technology	5.52
Materials	2.78
Telecommunication Services	-
Utilities	46.77

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About risk

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

American Depositary Receipts (ADRs) involve many of the same risks as those associated with direct investment in foreign securities. In addition, the underlying issuers of certain depository receipts, particularly unsponsored or unregistered depository receipts, are under no obligation to distribute shareholder communications to the holders of such receipts or to pass through to them any voting rights with respect to the deposited securities.

The dollar value of the fund's foreign investments will be affected by changes in the exchange rates between the dollar and the currencies in which those investments are traded.

Global Depositary Receipts involve the same risks as those associated with ADRs. They are also subject to currency, political, economic and market risks because their values depend on the performance of non-dollar denominated underlying foreign securities.

A natural or other disaster could occur in a geographic region in which the Fund invests, which could adversely impact the Fund's investments in the affected region.

Investment in securities in emerging market countries involves risks not associated with investments in securities in developed countries.

Foreign securities have additional risks, including exchange-rate changes, decreased market liquidity, political instability and taxation by foreign governments.

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 unable 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.

Investing in securities of small and medium-sized companies may involve greater risk than is customarily associated with investing in large companies.

The Fund contains securities in the water industry. Companies engaged in this industry are subject to greater risks, and are more greatly impacted by market volatility, than more diversified investments.

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. **Weighted Harmonic Average Stock Price-to-Earnings Ratio (P/E Ratio)** is the share price divided by earnings per share. It is measured on a 12-month trailing basis. **Weighted Harmonic Average Stock Price-to-Book-Value Ratio (P/B 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.

Security classifications used in calculating allocation tables are as of Feb. 29, 2012.

The Global Industry Classification Standard was developed by and is the exclusive property and a service mark of MSCI, Inc. and Standard & Poor's.

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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 for a prospectus. Please read the prospectus carefully before investing.

Note: Not all products available through all firms.