

PIO

As of Dec. 31, 2009

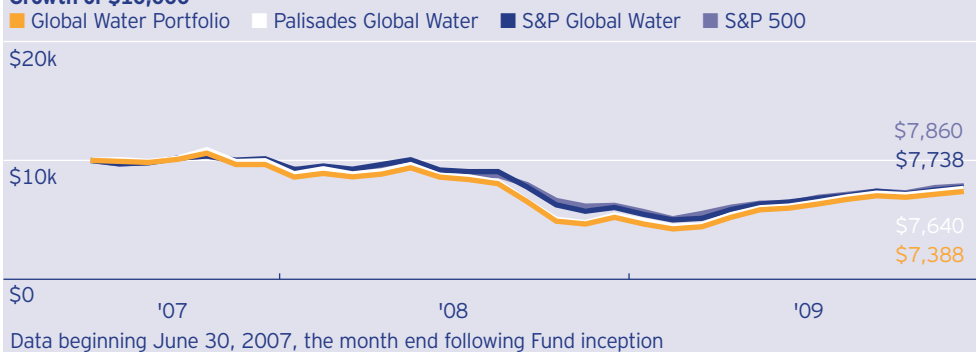
Fund Description

The PowerShares Global Water Portfolio is based on the Palisades Global Water Index™. The Fund will normally invest at least 90% of its total assets in securities that comprise the Index and American depository receipts based on the securities in the Index. The Index seeks to identify a group of global companies that focuses on the provision of potable water, the treatment of water and the technology and services that are directly related to global water consumption. The modified equal-weighted portfolio is rebalanced and reconstituted quarterly.

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. An investment in non-U.S. securities within a single industry involves special risk beyond a diversified investment in domestic equities.

PowerShares Global Water Portfolio

Growth of \$10,000¹



Fund Performance & Index History (%)¹

	1 Year	3 Year	5 Year	10 Year	Fund Inception ²
Underlying Index					
Palisades Global Water	41.56	-0.93	-	-	-8.88
Benchmark Indexes					
S&P Global Water	28.17	-5.04	-	-	-9.63
S&P 500	26.47	-5.62	-	-	-9.49
Fund					
NAV	41.91	-	-	-	-10.31
After Tax Held	41.26	-	-	-	-10.63
After Tax Sold	27.23	-	-	-	-8.84
Market Price	38.52	-	-	-	-10.97

Fund Data³

Global Water Portfolio	PIO
Intraday NAV (IIV)	PIO.IV
Options	Yes

Underlying Index Data

Palisades Global Water	PIIWI
Index Provider	Palisades Water Index Assoc. LLC

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
S&P Global Water	7.23	1.23	0.91
S&P 500	9.09	1.25	0.72

Performance data quoted represents past performance. As stated in the Fund's prospectus, the expense ratio of 0.75% is expressed as a unitary fee to cover expenses incurred in connection with managing the portfolio. 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.

3-Year Index Statistics^{1,3}

	Performance (%)	Volatility (%)	Sharpe Ratio
Palisades Global Water	-0.93	29.46	-0.10
S&P Global Water	-5.04	22.88	-0.31
S&P 500	-5.62	19.89	-0.38

Fund Inception: June 13, 2007

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 Global Water Index and the S&P 500® Index are unmanaged indexes considered representative of the global water market and the U.S. stock market, respectively.

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

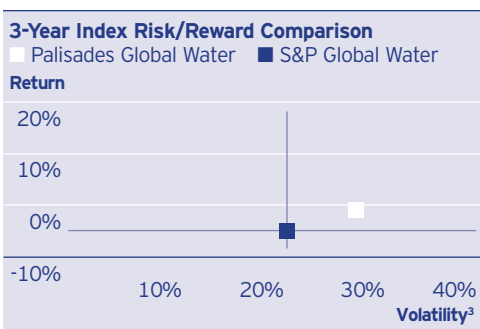
Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 50,000 Shares.



PowerShares Global Water Portfolio

As of Dec. 31, 2009

Top 30 Fund Holdings (%) ⁴	
Name	Weight
ARCADIS N.V.	5.48
Veolia Environnement S.A.	5.08
Suez Environnement S.A.	5.06
Tetra Tech Inc.	4.95
Valmont Industries Inc.	4.79
Stantec Inc.	4.77
Kemira Oyj	4.27
Organo Corp.	4.06
Halma PLC	4.05
Nalco Holding Co.	3.98
Hyflux Ltd.	3.96
Itron Inc.	3.94
Danaher Corp.	3.94
Kurita Water Industries Ltd.	3.86
Uponor Oyj	3.33
Geberit AG	3.16
Ebara Corp.	3.07
Pentair Inc.	3.03
Severn Trent PLC	3.02
ITT Corp.	3.02
KSB AG	2.86
Companhia de Saneamento Basico do Estado de Sao Paulo	1.95
Guangdong Investment Ltd.	1.94
United Utilities Group PLC	1.90
Sociedad General de Aguas de Barcelona S.A.	1.88
American Water Works Co.	1.88
Puncak Niaga Holdings Bhd	1.86
Aqua America Inc.	1.85
Acea S.p.A.	1.67
GLV Inc. (CI A)	0.76



Fund Details ³	
Weighted Harmonic Average Stock Price-to-Earnings Ratio	17.45
Weighted Harmonic Average Stock Price-to-Book-Value Ratio	1.86
Weighted Average Return on Equity	8.59
Weighted Market Cap (mm)	4,682
Approximate Number of Securities	31
Expense Ratio	0.75%
CUSIP	73936T623
Listing Exchange	NYSE Arca

Fund Country Allocations (%)	
United States	31.40
Japan	11.00
France	10.13
United Kingdom	8.98
Finland	7.60
Netherlands	6.09
Canada	5.53
Singapore	3.96
Switzerland	3.16
Germany	2.86

	Annual Index Performance (%)	
	Palisades Gbl. Wtr.	S&P Gbl. Wtr.
2007	26.90	12.17
2008	-45.87	-40.43
2009	41.56	28.17

Fund Market-Cap Allocations (%)	
Large-Cap Growth	5.88
Large-Cap Value	10.13
Mid-Cap Growth	34.35
Mid-Cap Value	18.53
Small-Cap Growth	26.41
Small-Cap Value	4.70

Fund Sector Allocations (%)	
Consumer Discretionary	-
Consumer Staples	-
Energy	-
Financials	-
Health Care	-
Industrials	51.71
Information Technology	8.00
Materials	8.25
Telecommunication Services	-
Utilities	32.04

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.

Shares are subject to risks including: Small and Medium-Sized Company Risk – investing in securities of small and medium-sized companies involves greater risk than is customarily associated with investing in more established companies.

An investment in the securities of non-U.S. issuers involves risks beyond those associated with investments in U.S. securities, including, but not limited to: greater market volatility, the availability of less reliable financial information, higher transactional and custody costs, taxation by foreign governments, decreased market liquidity, political instability, negative impact of changes in currency exchange rates or foreign governmental regulation.

The value of the stocks in the Palisades Global Water Index is likely to be more volatile than stocks of other issues. Investors in the Fund should anticipate that the value of their shares will increase or decrease in value more or less in correlation with increases or decreases in value of the Palisades Global Water Index.

The Fund invests in the securities of non-U.S. issuers and is concentrated in a single industry, which involves substantially greater risk of loss and price fluctuations than an investment in U.S. securities or diversified across multiple industries or sector segments, respectively.

PowerShares® is a registered trademark of Invesco PowerShares Capital Management LLC. The Palisades Global Water Index™ is a trademark of Palisades Water Index Associates LLC and is licensed for use by Invesco PowerShares Capital Management LLC. The product is not sponsored, endorsed, sold or promoted by Palisades Water Index Associates LLC and it makes no representation regarding the advisability of purchasing, holding or trading this Product.

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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.