

# PIZ

As of March 31, 2012

## Fund Description

The PowerShares DWA Developed Markets Technical Leaders Portfolio is based on the Dorsey Wright® Developed Markets Technical Leaders Index. The Fund will normally invest at least 80% of its total assets in securities of developed economies within Dorsey Wright & Associates' classification definition, excluding U.S. companies listed on a U.S. stock exchange. This Index includes approximately 100 companies that possess powerful relative strength characteristics and are domiciled in developed markets (excluding the United States), including, but not limited to Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom. The Index is reconstituted and rebalanced 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. The Fund's return may not match the return of the Underlying Index.

### Fund Data

DWA Developed Markets Technical Leaders Portfolio	PIZ
Intraday NAV (IIV)	PIZ.IV
CUSIP	73936Q108
Listing Exchange	NYSE Arca
Number of Securities	100
Expense Ratio	0.80%

### Underlying Index Data

DWA Dev. Mkts. Technical Leaders Index Provider	DWATRD Dorsey Wright & Associates
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## PowerShares DWA Developed Markets Technical Leaders Portfolio

### Growth of \$10,000



Data beginning Dec. 31, 2007, the month end following Fund inception and ending March 31, 2012.

### Fund Performance & Index History (%)

	1 Year	3 Year	5 Year	10 Year	Fund Inception
<b>Underlying Index</b>					
DWA Developed Markets Technical Leaders Index	-8.77	21.89	-	-	-3.00
<b>Benchmark Indexes</b>					
MSCI EAFE Index	-5.77	17.13	-3.51	5.65	-5.59
MSCI EAFE Growth Index	-3.71	17.74	-1.89	5.46	-4.58
S&P 500 Index	8.51	23.40	2.01	4.12	1.07
<b>Fund</b>					
NAV	-10.27	20.09	-	-	-4.31
After Tax Held	-11.17	19.32	-	-	-4.84
After Tax Sold	-6.71	17.01	-	-	-3.92
Market Price	-10.14	20.48	-	-	-4.34

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](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.

### 3-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
DWA Developed Markets Technical Leaders Index	-	-	-	0.90	24.10
MSCI EAFE Index	3.07	1.10	0.95	0.82	20.86
MSCI EAFE Growth Index	1.00	1.19	0.97	0.89	19.71
S&P 500 Index	-7.43	1.36	0.91	1.44	16.22

Alpha, beta and correlation are relative to underlying index.

### Fund Inception: Dec. 28, 2007

**Index returns do not represent Fund returns. An investor cannot invest directly in an 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 S&P 500® Index is an unmanaged index considered representative of the U.S. stock market.

The MSCI EAFE® Growth Index is an unmanaged index considered representative of growth stocks of Europe, Australasia and the Far East.

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**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 100,000 Shares.**



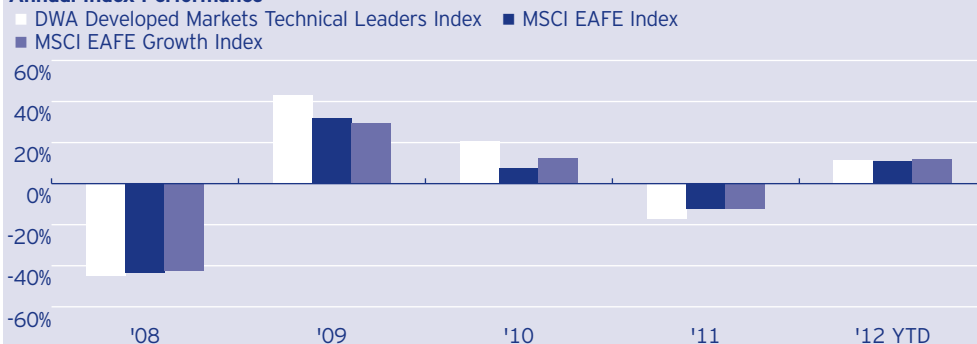
As of March 31, 2012

# PowerShares DWA Developed Markets Technical Leaders Portfolio

Top 30 Fund Holdings (%)	
Name	Weight
Petrofac Ltd.	2.21
Inchcape PLC	2.09
Tencent Holdings Ltd.	1.99
Yangzijiang Shipbuilding	1.81
Iliad S.A.	1.60
Cochlear Limited	1.51
Fortescue Metals	1.48
Lanxess	1.46
Fairfax Financial Holdings Ltd.	1.39
Cookson Group PLC	1.38
Continental AG	1.36
AMEC PLC	1.33
SeaDrill Ltd.	1.29
CGI Group Inc.	1.22
Technip S.A.	1.22
Hang Lung Development Company Limited	1.21
Origin Energy Ltd.	1.21
Isuzu Motors Ltd.	1.20
Jeronimo Martins SGPS S.A.	1.20
SembCorp Marine	1.19
Barry Callebaut Ag	1.18
Jardine Cycle & Carriage Limited	1.16
Syngenta AG	1.16
Legal & General Group PLC	1.16
Enterprise Inns PLC	1.14
Goodman Group	1.13
ITV PLC	1.12
IMI PLC	1.09
Travis Perkins PLC	1.08
Atco Ltd. (CI I)	1.08

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

## Annual Index Performance



## Fund Details

P/E Ratio	14.05
P/B Ratio	2.07
Return on Equity	19.10%
Weighted Market Cap (\$MM)	17,259

## Fund Country Allocations (%)

United Kingdom	22.19
Canada	12.56
Australia	10.28
Switzerland	8.66
France	6.80
Singapore	6.75
Japan	6.17
Germany	5.91
Jersey	3.90
Cayman Islands	2.96

## Fund Market-Cap Allocations (%)

Large-Cap Growth	40.15
Large-Cap Value	26.39
Mid-Cap Growth	16.28
Mid-Cap Value	16.04
Small-Cap Growth	-
Small-Cap Value	1.14

## Fund Sector Allocations (%)

Consumer Discretionary	20.01
Consumer Staples	8.69
Energy	13.54
Financials	13.80
Health Care	3.02
Industrials	21.46
Information Technology	4.79
Materials	8.27
Telecommunication Services	3.06
Utilities	3.34

## Leading the Intelligent ETF Revolution®

### About risk

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

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

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 depositary receipts, particularly un-sponsored or unregistered depositary 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.

The Fund may contain securities in the industrials, consumer discretionary, basic materials and financial services sectors. Companies engaged in these sectors are subject to greater risks, and are more greatly impacted by market volatility, than more diversified investments.

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.

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 **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.

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

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

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

Note: Not all products available through all firms.