

# PIZ

As of December 31, 2011

## Fund Description

The PowerShares DWA Developed Markets Technical Leaders Portfolio is based on the Dorsey Wright<sup>®</sup> 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<sup>3</sup>

DWA Dev. Mkts. Technical Leaders Portfolio	PIZ
Intraday NAV (IIV)	PIZ.IV

## Underlying Index Data

DWA Dev. Mkts. Technical Leaders	DWATRDM
Index Provider	Dorsey Wright & Associates

## 3-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
MSCI EAFE	4.70	1.07	0.95
MSCI EAFE Growth	3.11	1.18	0.98
S&P 500	-3.22	1.23	0.91

## Fund Inception: Dec. 28, 2007

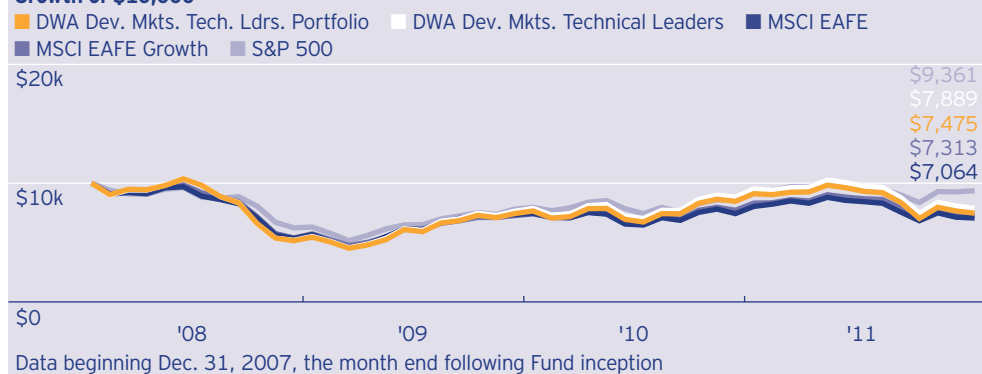
<sup>1</sup> Index returns do not represent Fund returns. An investor cannot invest directly in an index.

<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 DWA Developed Markets Technical Leaders Portfolio

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



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

	1 Year	3 Year	5 Year	10 Year	Fund Inception <sup>2</sup>
<b>Underlying Index</b>					
DWA Dev. Mkts. Technical Leaders	-17.07	12.74	-	-	-5.81
<b>Benchmark Indexes</b>					
MSCI EAFE	-12.14	7.66	-4.72	4.67	-8.32
MSCI EAFE Growth	-12.11	8.47	-3.16	4.27	-7.53
S&P 500	2.11	14.12	-0.25	2.92	-1.64
<b>Fund</b>					
NAV	-18.03	11.09	-	-	-7.07
After Tax Held	-18.81	10.40	-	-	-7.60
After Tax Sold	-11.70	9.17	-	-	-6.18
Market Price	-18.83	10.45	-	-	-7.24

Performance data quoted represents past performance. As stated in the Fund's prospectus, the expense ratio of 0.80% 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](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 between the highest bid and the lowest offer, as of the time that the Fund's NAV is calculated, generally around 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<sup>1,3</sup>

	Performance (%)	Volatility (%)	Sharpe Ratio
DWA Dev. Mkts. Technical Leaders	12.74	25.61	0.50
MSCI EAFE	7.66	22.72	0.34
MSCI EAFE Growth	8.47	21.24	0.40
S&P 500	14.12	18.97	0.75

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 MSCI EAFE<sup>®</sup> Index, the MSCI EAFE<sup>®</sup> Growth Index and the S&P 500<sup>®</sup> Index are unmanaged indexes considered representative of stocks of Europe, Australasia and the Far East; growth stocks of Europe, Australasia and the Far East; 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 100,000 Shares.**



# PowerShares DWA Developed Markets Technical Leaders Portfolio

As of December 31, 2011

Top 30 Fund Holdings (%) <sup>4</sup> Name	Weight
ARM Holdings PLC	2.67
Weir Group PLC	2.07
Petrofac Ltd.	1.95
Fairfax Financial Holdings Ltd.	1.85
Jardine Cycle & Carriage Limited	1.85
Challenger Limited	1.70
Barry Callebaut AG	1.68
Inmet Mining Corp.	1.61
Iliad S.A.	1.60
SeaDrill Ltd.	1.39
Cochlear Limited	1.35
CGI Group Inc.	1.31
Tingyi Cayman Islands Holding	1.31
Fortescue Metals	1.30
Origin Energy Ltd.	1.24
SNC-Lavalin Group Inc.	1.21
Syngenta AG	1.20
Canadian National Railway Company	1.19
Metro Inc. (A)	1.18
Schindler Holding AG	1.15
Industria De Diseno Tectil S.A.	1.10
Compass Group Plc.	1.10
Geberit AG	1.09
Technip S.A.	1.08
Jeronimo Martins SGPS S.A.	1.08
Isuzu Motors Ltd.	1.07
Next Plc.	1.07
Goodman Group	1.06
Shire Ltd.	1.05
Coca-Cola Amatil Ltd.	1.05

Fund Details <sup>3</sup>	
Weighted Harmonic Average	
Stock Price-to-Earnings Ratio	12.77
Weighted Harmonic Average	
Stock Price-to-Book-Value Ratio	2.18
Weighted Average Return on Equity	19.76%
Weighted Market Cap (mm)	16,455
Number of Holdings	101
Expense Ratio	0.80%
CUSIP	73936Q108
Listing Exchange	NYSE Arca

Fund Country Allocations (%)	
Canada	16.56
United Kingdom	16.47
Australia	14.10
Switzerland	7.86
Japan	7.60
Germany	6.88
France	6.68
Singapore	4.37
Jersey	3.96
Hong Kong	2.35

	Annual Index Performance (%)		
	Dev. Mkts. Tech. Ldrs.	MSCI EAFE	MSCI EAFE Growth
2008	-44.94	-43.38	-42.70
2009	43.00	31.78	29.36
2010	20.83	7.75	12.25
2011	-17.07	-12.14	-12.11

Fund Market-Cap Allocations (%) <sup>5</sup>	
Large-Cap Growth	39.18
Large-Cap Value	29.21
Mid-Cap Growth	16.23
Mid-Cap Value	13.59
Small-Cap Growth	0.84
Small-Cap Value	-

Fund Sector Allocations (%) <sup>5</sup>	
Consumer Discretionary	16.00
Consumer Staples	13.30
Energy	9.91
Financials	16.01
Health Care	3.32
Industrials	20.31
Information Technology	5.50
Materials	7.54
Telecommunication Services	3.26
Utilities	4.86

## 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.

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.

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

<sup>5</sup> Security classifications used in calculating allocation tables are as of Nov. 30, 2011.

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

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

The Fund may contain securities in the industrials, 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.

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

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 not able 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.

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

Note: Not all products available through all firms.