

PLK

As of Dec. 31, 2009

Fund Description

The PowerShares Active Low Duration Fund is an actively managed ETF that seeks alpha over its benchmark, the Barclays Capital 1-3 Year U.S. Treasury Index. The Fund invests, under normal market conditions, at least 80% of its assets in a portfolio of U.S. government, corporate and agency debt securities.

With any active management strategy, the expertise of the investment teams and the quality of their investment process is of the utmost importance. Invesco PowerShares is uniquely positioned in the ETF industry by being part of Invesco Ltd., a global independent investment management firm with more than 500 investment professionals across distinct investment centers around the world.

The Fund's investment objective is total return. The Fund's portfolio managers currently estimate the Fund will maintain an effective duration of zero to three years.

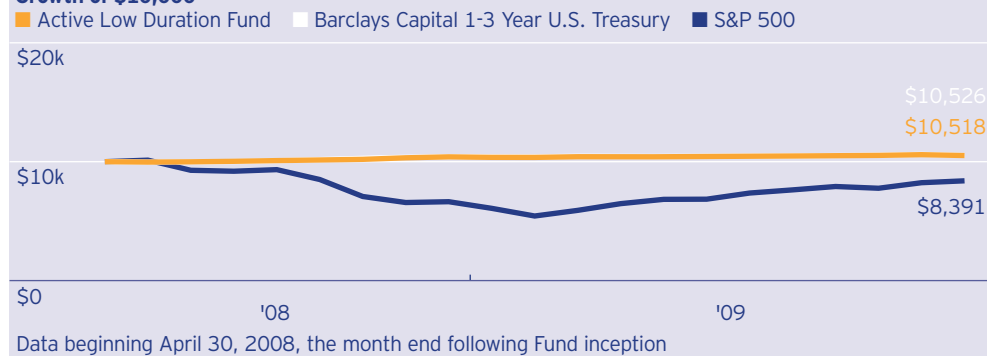
Unlike Index-based ETFs, the Fund is not an index fund. Therefore, the Fund does not necessarily seek to replicate the performance of a specified index.

The Fund is subject to management risk because it is an actively managed portfolio.

There can be no guarantee that the investment techniques and risk analyses used by the Subadviser or portfolio managers will produce the desired results.

PowerShares Active Low Duration Fund

Growth of \$10,000¹



Fund Performance & Benchmark Index History (%)¹

	1 Year	3 Year	5 Year	10 Year	Fund Inception ²
Benchmark Index					
Barclays Capital 1-3 Year U.S. Treasury	0.80	4.89	4.03	4.51	2.45
Fund					
NAV	1.07	-	-	-	2.33
After Tax Held	0.51	-	-	-	1.69
After Tax Sold	0.69	-	-	-	1.62
Market Price	1.07	-	-	-	2.19

Performance data quoted represents past performance. As stated in the Fund's prospectus, the expense ratio of 0.30% 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.

Fund Data³

Active Low Duration Fund	PLK
Intraday NAV (IIV)	PLK.IV
# of Holdings	36
CUSIP	73935B409
Listing Exchange	NYSE Arca
Weighted Average Maturity	10/24/2011
30-Day SEC Yield	0.66%
Average Duration	1.86
Average Credit Quality	AA/Aa2
Expense Ratio	0.30%

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

Data shown are that of the Fund relative to each respective benchmarks index.

	Alpha	Beta	Correlation
Barclays Capital 1-3 Year US Trsry	-0.43	1.01	0.94

10-Year Index Statistics^{1,3}

	Performance (%)	Volatility (%)	Sharpe Ratio
Barclays Capital 1-3 Year US Treasury	4.51	1.76	1.03

Fund Inception: April 11, 2008

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

² Returns for the benchmark index are based on the closest month end to the Fund's inception date.

The Barclays Capital 1-3 Year U.S. Treasury Index is an unmanaged index of public obligations of the U.S. Treasury with a remaining maturity of one to three years.

Invesco PowerShares does not offer tax advice. Please consult your tax adviser for information regarding your own tax situation. Ordinary brokerage commissions apply.

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.



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Top 10 Fund Holdings ⁴				
Name	Coupon	Maturity	S&P/Moody's Rating	Weight (%)
U.S. Treasury	4.375	12/15/2010	AAA/Aaa	20.90
U.S. 2-Year T-Note Future (CBT) March 10	-	3/31/2010	-	12.67
U.S. Treasury	1.875	6/15/2012	AAA/Aaa	10.37
U.S. Treasury	4.125	8/15/2010	AAA/Aaa	6.45
U.S. Treasury	1.375	5/15/2012	AAA/Aaa	5.64
U.S. Treasury	1.375	11/15/2012	AAA/Aaa	5.45
U.S. Treasury	0.875	2/28/2011	AAA/Aaa	5.29
U.S. 5-Year T-Note Future (CBT) March 10	-	3/31/2010	-	-5.03
U.S. Treasury	1.375	3/15/2012	AAA/Aaa	4.99
U.S. Treasury	4.25	10/15/2010	AAA/Aaa	3.77

Credit Ratings (%) ³	S&P	
	S&P	Moody's
AAA/Aaa	84.49	84.49
AA/Aa	0.70	2.28
A/A	4.03	3.18
BBB/Baa	1.52	1.52
BB/Ba	-	-
B/B	-	-
Other	9.26	8.53

Maturity (years)	
	Weight (%)
0 - 1	39.65
1 - 5	57.25
5 - 10	3.10
10 - 15	-
15 - 20	-
20 - 25	-
25+	-

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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.

Weighted Average Maturity is the weighted average date to the final payment of each issue.

The credit quality of the Fund's holdings represents the weighted average quality rating of the securities in the portfolio as assigned by Nationally Recognized Statistical Rating Organizations based on assessment of the credit worthiness of the underlying securities. The ratings range from AAA (highest) to D (lowest).

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

Actively managed ETFs have a limited trading history and, therefore, there can be no assurance as to whether and/or the extent to which the shares will trade at premiums or discounts to NAV, which is the market value of a fund share.

If interest rates fall, issuers may prepay their bonds before their maturity date, and the Fund will likely have to replace a prepaid bond with a lower yielding security, decreasing its net investment income.

Securities that are below investment grade carry risks regarding their capacity to pay interest and repay principal, and may be more susceptible to real or perceived adverse economic and competitive industry conditions than higher grade securities. Yields on lower-rated securities will fluctuate. The secondary markets in which lower-rated securities are traded may be less liquid than the market for higher grade securities.

The Fund may use enhanced investment techniques such as leveraging and derivatives. Leveraging entails risks such as magnifying changes in the

value of the portfolio's securities. The use of leverage may cause a fund to adversely liquidate portfolio positions. Derivatives are subject to counterparty risk - the risk that the other party will not complete the transaction with the fund. The value of derivatives may rise or fall more rapidly than other investments. For some derivatives, it is possible to lose more than the amount invested in the derivative.

The Fund is nondiversified, which increases the risk that the value of the Fund's shares may vary more widely, and the fund may be subject to greater investment and credit risk than if it invested more broadly.

The prices of and the income generated by securities held by the Fund may decline in response to market risks. Debt securities prices may decline in a rising interest rate environment.

Credit risk is the risk of loss on an investment due to the deterioration of an issuer's financial health.

Mortgage- and asset-backed securities are subject to prepayment or call risk, which is the risk that payments from the borrower may be received earlier or later than expected due to changes in the rate at which the underlying loans are prepaid. Rates of prepayment may be faster or slower than contemplated by the subadviser, which could result in reduced yields, increased volatility and/or reductions in net asset value.

Certain U.S. government agency securities purchased by the Fund may not be backed by the full faith and credit of the U.S. and there is a risk that the U.S. government will not provide financial support to these agencies if it is not obligated to do so by law.

Mortgage securities offered by non-governmental issuers may pose additional risks.

Dollar roll transactions involve the risk that the market value of securities to be purchased by the Fund may decline below the price at which the Fund is obligated to repurchase the securities, or that the other party may default on its obligation, such that the fund is delayed or prevented from completing the transaction.

Reverse repurchase agreements may exaggerate any interim increase or decrease in the value of the Fund's assets. The Fund will earmark liquid

assets or establish a segregated account or otherwise cover the transactions that may give rise to such risk.

The Fund may invest in futures contracts on U.S. Treasury securities to manage interest rate risk. These futures contracts enable the Fund to buy or sell a U.S. Treasury security in the future at an agreed-upon price. The use of futures contracts requires special skills and knowledge of investment techniques that are different than those normally required for purchasing and selling securities. If the Fund enters into a futures contract on U.S. Treasury securities at the wrong time or judges market conditions incorrectly, the use of such derivatives may significantly reduce the Fund's return. The Fund could also experience losses if the U.S. Treasury securities underlying futures contracts are not closely correlated with the securities held by the Fund or if the Fund is unable to close out a position because the market for such derivatives becomes illiquid.

Invesco Aim Distributors, Inc. is the distributor of the PowerShares Actively Managed Exchange-Traded Fund Trust.

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

Note: Not all products available through all firms.