

PLW

As of December 31, 2011

Fund Description

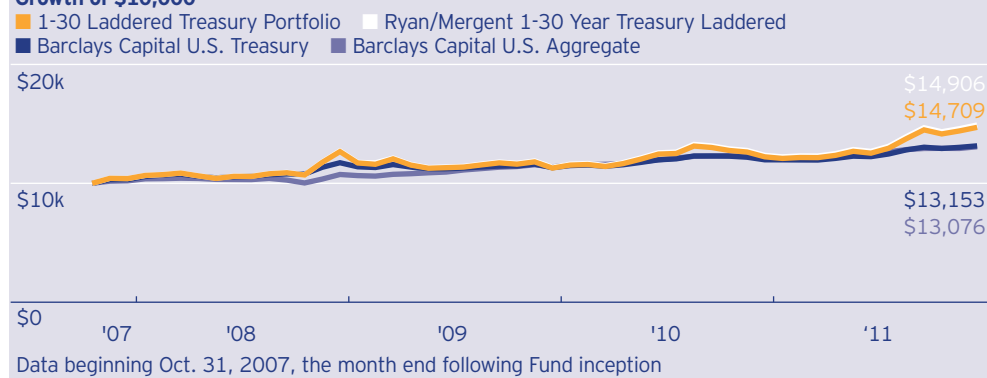
PowerShares fixed-income portfolios seek to provide income through intelligent indexes that derive their investment decisions from methodologies that incorporate technically advanced and robust institutional investment research.

The PowerShares 1-30 Laddered Treasury Portfolio is based on the Ryan/Mergent 1-30 Year Treasury Laddered Index. The Fund will normally invest at least 90% of its total assets in securities that comprise the Index. The Index measures the potential returns of U.S. Treasury securities with a yield curve based on 30 U.S. Treasury Bonds with fixed coupons, scheduled to mature in a proportional, annual sequential ("laddered") structure.

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.

PowerShares 1-30 Laddered Treasury Portfolio

Growth of \$10,000¹



Fund Performance & Index History (%)¹

	1 Year	3 Year	5 Year	10 Year	Fund Inception ²
Underlying Index					
Ryan/Mergent 1-30 Year Treasury Laddered	20.68	5.42	-	-	10.37
Benchmark Indexes					
Barclays Capital U.S. Treasury	9.81	3.89	6.81	5.71	6.86
Barclays Capital U.S. Aggregate	7.84	6.77	6.50	5.78	6.73
Fund					
NAV	20.30	5.10	-	-	10.01
After Tax Held	18.94	3.86	-	-	8.66
After Tax Sold	13.09	3.58	-	-	7.80
Market Price	20.06	5.05	-	-	9.93

Performance data quoted represents past performance. As stated in the Fund's prospectus, the expense ratio of 0.25% 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 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^{1,3}

	Performance (%)	Volatility (%)	Beta	Sharpe Ratio	Correlation
Ryan/Mergent 1-30 Year Treasury Laddered	5.42	10.11	-	0.53	-
Barclays Capital U.S. Treasury	3.89	4.67	2.08	0.82	0.96
Barclays Capital U.S. Aggregate	6.77	2.82	2.68	2.40	0.75

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 Barclays Capital U.S. Treasury Index is an unmanaged index of U.S. Treasury securities. The Barclays Capital U.S. Aggregate Index is an

unmanaged index considered representative of the U.S. investment-grade, fixed-rate bond 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.

Fund Data³

1-30 Laddered Treasury Portfolio	PLW
Intraday NAV (IIV)	PLW.IV
CUSIP	73936T524
Listing Exchange	NYSE Arca
Expense Ratio	0.25%
Number of Holdings	27
Years to Maturity	15.40
30-Day SEC Yield	1.83%
Effective Duration	10.88
Modified Duration	10.53

Underlying Index Data³

Ryan/Mergent 1-30 Year Treasury Laddered	MRTSYA
Effective Duration	10.88
Modified Duration	10.53
Years to Maturity	15.42
Average Yield to Worst	2.01%
Number of Holdings	26

Fund Inception: Oct. 11, 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.



PowerShares 1-30 Laddered Treasury Portfolio

As of December 31, 2011

Top 10 Fund Holdings ⁴				
Name	Coupon	Maturity	S&P/Moody's Rating	Weight (%)
U.S. Treasury	4.500	2/15/2036	AA+/Aaa	11.06
U.S. Treasury	5.375	2/15/2031	AA+/Aaa	10.61
U.S. Treasury	3.500	2/15/2039	AA+/Aaa	3.80
U.S. Treasury	4.750	2/15/2041	AA+/Aaa	3.77
U.S. Treasury	4.625	2/15/2040	AA+/Aaa	3.76
U.S. Treasury	4.375	2/15/2038	AA+/Aaa	3.72
U.S. Treasury	4.750	2/15/2037	AA+/Aaa	3.67
U.S. Treasury	5.250	2/15/2029	AA+/Aaa	3.46
U.S. Treasury	6.250	5/15/2030	AA+/Aaa	3.42
U.S. Treasury	6.625	2/15/2027	AA+/Aaa	3.38

	Annual Index Performance (%)	
	Ryan/Mergent	Barclays U.S. Trsry
2008	22.34	13.74
2009	-10.73	-3.57
2010	8.73	5.87
2011	20.68	9.81

Credit Ratings (%) ³			Maturity (years)	
	S&P	Moody's		Weight (%)
AAA/Aaa	-	100.00	0-1	2.76
AA/Aa	100.00	-	1-5	11.54
A/A	-	-	5-10	18.61
BBB/Baa	-	-	10-15	13.11
BB/Ba	-	-	15-20	24.22
B/B	-	-	20-25	11.06
Not Rated	-	-	25+	18.72

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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 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.

Credit ratings are assigned by Nationally Recognized Statistical Rating Organizations based on assessment of the credit worthiness of the underlying bond issuers. The ratings range from AAA (highest) to D (lowest) and are subject to change. Not rated indicates the debtor was not rated, and should not be interpreted as indicating low quality. For more information on rating methodologies, please visit the following NRSRO websites: standardandpoors.com and select "Understanding Ratings" under Rating Resources and moody.com and select "Rating Methodologies" under Research and Ratings.

Average Yield to Worst is the lowest of all yield to calls or the yield to maturity.

Effective Duration is a measure of a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. This duration measure is appropriate for bonds with embedded options.

Modified Duration is a measure of a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield.

This duration measure is appropriate for option-free bonds.

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

The fund may invest in debt securities, such as notes and bonds, which carry interest rate and credit risk. Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa. Credit risk is the risk of loss on an investment due to the deterioration of an issuer's financial health.

Securities that have longer maturities are subject to greater risks, and are more greatly impacted by market volatility, than a fund investing solely in shorter term securities.

The Fund's underlying securities may be subject to call risk, which may result in the Fund having to reinvest the proceeds at lower interest rates, resulting in a decline in the Fund's income.

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

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

Note: Not all products available through all firms.