

PSP

As of December 31, 2011

Fund Description

The PowerShares Global Listed Private Equity Portfolio seeks to replicate the Global Listed Private Equity IndexSM. The Fund will normally invest at least 90% of its total assets in securities, which may include American depository receipts and global depository receipts, that comprise the Index. The Index includes between 40 and 60 publicly listed private equity companies, including business development companies and other financial institutions or vehicles whose principal business is to invest in and lend capital to privately held companies. The Index 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. The Fund's return may not match the return of the Underlying Index.

Fund Data ⁴	
Global Listed Private Equity Portfolio	PSP
Intraday NAV (IIV)	PSP.IV
Options	Yes

Underlying Index Data	
Global Listed Private Equity	GLPEXUTR
Index Provider	Red Rocks Capital LLC

3-Year Alpha, Beta and Correlation ^{1,2,4}			
	Alpha	Beta	Correlation
Global Listed Private Equity	1.71	0.96	0.98
S&P 500 Financials	13.80	0.90	0.92

Fund Inception: Oct. 24, 2006

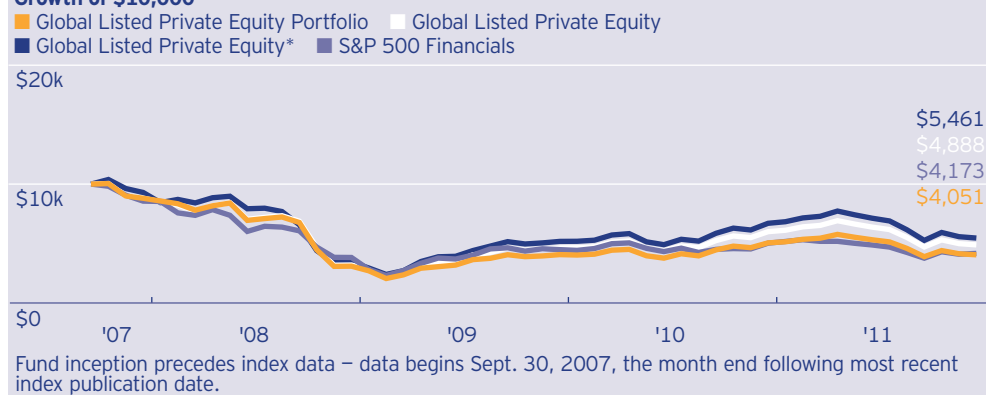
¹ Index returns do not represent Fund returns. An investor cannot invest directly in an index.

² Index data prior to Sept. 30, 2009 reflects that of the Listed Private Equity Index. From Sept. 30, 2009, forward, the index data reflects that of the Global Listed Private Equity Index. All Index history reflects a blend of the performance of the aforementioned indexes AND IS NOT INTENDED FOR ANY THIRD PARTY USE (Global Listed Private Equity IndexSM).

³ Returns for the benchmark indexes are based on the closest month end to the Fund's inception date.

PowerShares Global Listed Private Equity Portfolio

Growth of \$10,000^{1,2}



Fund Performance & Index History (%) ¹					
	1 Year	3 Year	5 Year	10 Year	Fund Inception ³
Underlying Index					
Global Listed Private Equity	-18.50	16.68	-	-	-
Composite Index²					
Global Listed Private Equity*	-18.50	15.23	-	-	-
Benchmark Index					
S&P 500 Financials	-17.06	2.92	-16.90	-4.61	-15.68
Fund					
NAV	-19.84	9.39	-16.82	-	-15.19
After Tax Held	-21.50	7.51	-18.38	-	-16.77
After Tax Sold	-12.63	7.06	-13.93	-	-12.70
Market Price	-20.81	9.24	-16.92	-	-15.31

Performance data quoted represents past performance. As stated in the Fund's prospectus, the total expense ratio is 2.58%. However, the Adviser has contractually agreed to waive fees and/or pay certain Fund expenses which resulted in a net expense ratio of 2.55%. These waivers and reimbursement contracts extend through at least Aug. 31, 2012. 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. The Shares' performance reflects fee waivers, absent which performance would have been lower. 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 ^{1,2,4}			
	Performance (%)	Volatility (%)	Sharpe Ratio
Global Listed Private Equity	16.68	32.73	0.51
Global Listed Private Equity*	15.23	33.53	0.46
S&P 500 Financials	2.92	33.61	0.09

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[®] Financials Index is an unmanaged index considered representative of the financial 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.



PowerShares Global Listed Private Equity Portfolio

As of December 31, 2011

Top 30 Fund Holdings (%) ⁵ Name	Weight
Ratos AB	4.78
Onex Corp.	4.39
HAL Trust	4.35
Leucadia National Corp.	4.15
3i Group PLC	3.90
Blackstone Group L.P.	3.85
Partners Group Holding AG	3.83
Ares Capital Corp.	3.55
Wendel Investments	3.34
KKR & Co. L.P.	3.16
American Capital Ltd.	3.09
Eurazeo	3.06
Apollo Global Management LLC (CI A)	2.80
Ackermans & Van Haaren	2.80
Fosun International Ltd.	2.32
Intermediate Capital Group PLC	2.27
Hakon Invest AB	2.17
JAFCO Co. Ltd.	1.85
SVG Capital PLC	1.80
Hosken Consolidated Investments Ltd.	1.79
Latour Investment AB	1.76
GIMV N.V.	1.75
Apollo Investment Corp.	1.73
KKR Financial Holdings LLC	1.61
Brait	1.50
Electra Private Equity PLC	1.49
Prospect Capital Corp.	1.44
Fortress Investment Group LLC (CI A)	1.31
AP Alternative Assets LP	1.26
Solar Capital Ltd.	1.25

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Underlying Index performance does not represent Fund performance.

⁴ 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.

⁵ Please see the website for complete holdings information. Holdings are subject to change.

⁶ 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.

Fund Details ⁴	
30-Day SEC Yield	3.16%
Weighted Harmonic Average	
Stock Price-to-Earnings Ratio	5.02
Weighted Harmonic Average	
Stock Price-to-Book-Value Ratio	0.91
Weighted Average Return on Equity	18.91%
Weighted Market Cap (mm)	2,390
Number of Holdings	64
Net Expense Ratio	2.55%
CUSIP	73935X195
Listing Exchange	NYSE Arca

Fund Sector Allocations (%) ⁶	
Consumer Discretionary	-
Consumer Staples	2.41
Energy	-
Financials	80.10
Health Care	-
Industrials	7.54
Information Technology	1.08
Materials	2.58
Telecommunication Services	-
Utilities	-
Unclassified	6.29

There are certain risks inherent in investing in Business Development Corporations (BDCs). The Investment Company Act of 1940, as amended, imposes certain restraints upon the operations of a BDC. Generally, little public information exists for private and thinly traded companies and there is a risk that investors may not be able to make a fully informed investment decision. With investments in debt instruments, there is a risk that the issuer may default on its payments or declare bankruptcy. Additionally, a BDC may only incur indebtedness in amounts such that the BDC's asset coverage equals at least 200% after such incurrence. These limitations on asset mix and leverage may prohibit the way that the BDC raises capital. BDCs generally invest in less mature private companies which involve greater risk than well-established publicly-traded companies. To the extent that the Fund invests a portion of its assets in BDCs, a shareholder in the Fund will bear not only his or her proportionate share of the expenses of the Fund, but also, indirectly the expenses of the BDCs.

A significant portion of the Underlying Index is composed of BDCs or other investment companies. The Fund may not acquire greater than 3% of the total outstanding shares of such companies. As a result, the Fund would be required to use sampling techniques, which could increase the risk of tracking error.

An MLP is an entity receiving partnership taxation treatment under the U.S. Internal Revenue Code, and whose partnership interests or "units" are traded on securities exchanges like shares of corporate stock. Investments in MLP units are subject to certain risks inherent in the structure of MLPs, including tax risks and management risks.

Investments made by listed private equity companies are generally subject to legal and other restrictions on resale and are otherwise less liquid than publicly traded securities. If there is a need for a listed private equity company in which the Fund invests to liquidate its portfolio quickly, it may realize a loss on its investments. Furthermore, little public information generally exists for thinly traded companies and there is a risk that investors may not be able to make a fully informed investment decision.

Listed private equity companies may have investment portfolios consisting of a relatively small number of holdings.

Market disruptions, including a downturn in capital markets in general, or a downgrade of the credit rating of a listed private equity company held by the

	Annual Index Performance (%) ^{1,2}		
	Global Listed Prvt. Eqty.	Global Listed Prvt. Eqty.*	S&P 500 Fncls.
2008	-63.01	-63.78	-55.32
2009	50.64	45.08	17.22
2010	29.36	29.36	12.13
2011	-18.50	-18.50	-17.06

Fund Country Allocations (%)	
United States	39.91
United Kingdom	10.91
Sweden	9.22
France	7.68
Belgium	5.44
Bermuda	5.17
Canada	4.39
Switzerland	3.83
Hong Kong	2.81
Guernsey	2.36

Fund may increase the cost of borrowing to that company, thereby increasing its cost of borrowing and adversely impacting the Fund's returns. Fair value of the investments of a listed private equity company may differ significantly from the values that would be reflected if the securities were traded in an established market, potentially resulting in material differences between the net asset value per share and the market value of a listed private equity company.

Many listed private equity companies invest in subordinated and/or unsecured securities of privately held companies, and may not be rated by a credit rating agency. With investments in debt instruments, there is a risk that the issuer may default on its payments or declare bankruptcy.

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

Investments focused in a particular industry are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

Investing in securities of small and medium-sized companies may involve greater risk than is customarily associated with investing in large companies.

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.

The product is not sponsored, endorsed, sold or promoted by Red Rocks Capital LLC, and Red Rocks makes no representation regarding the advisability of investing in this 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.