

# PSTL

As of March 31, 2012

## Fund Description

The PowerShares Global Steel Portfolio is based on the NASDAQ OMX Global Steel Index<sup>SM</sup>. The Fund will normally invest at least 90% of its total assets in securities that comprise the Index and American depository receipts and global depository receipts based on the securities in the Index. The Index is designed to measure the overall performance of globally traded securities of the largest and most liquid companies involved in the manufacturing and storage of iron and steel products. The Index is rebalanced quarterly using a modified, market-cap-weighted methodology.

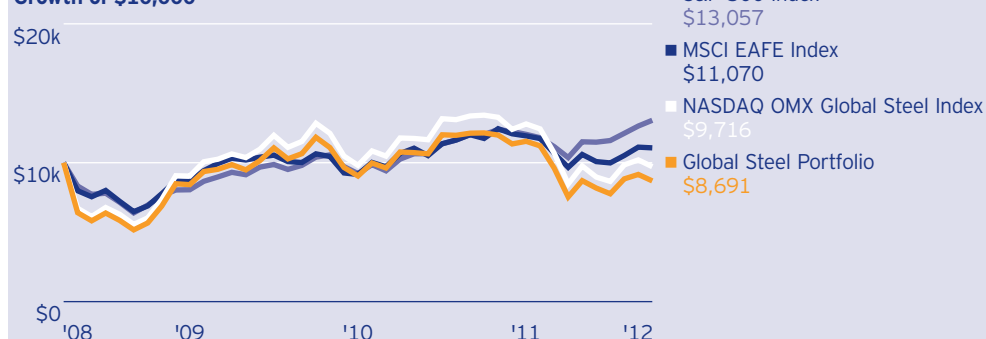
There are risks involved with investing in ETFs, including possible loss of money. Shares are not actively managed and are subject to risks similar to those of stocks. Ordinary brokerage commissions apply. The Fund's return may not match the return of the Underlying Index.

Fund Data	
Global Steel Portfolio	PSTL
Intraday NAV (IIV)	PSTL.IV
CUSIP	73936Q868
Listing Exchange	NASDAQ
Number of Securities	70
Expense Ratio	0.75%

Underlying Index Data	
NASDAQ OMX Global Steel	QSTS
Index Provider	NASDAQ OMX Group Inc.

## PowerShares Global Steel Portfolio

### Growth of \$10,000



Data beginning Sept. 30, 2008, 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>					
NASDAQ OMX Global Steel Index	-27.62	17.24	-	-	-3.87
<b>Benchmark Indexes</b>					
MSCI EAFE Index	-5.77	17.13	-3.51	5.65	2.31
S&P 500 Index	8.51	23.40	2.01	4.12	6.82
<b>Fund</b>					
NAV	-28.45	15.34	-	-	-8.11
After Tax Held	-29.08	14.82	-	-	-8.47
After Tax Sold	-18.48	13.01	-	-	-6.96
Market Price	-28.87	14.54	-	-	-7.91

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 (%)
NASDAQ OMX Global Steel Index	-	-	-	0.51	33.67
MSCI EAFE Index	-4.76	1.46	0.91	0.82	20.86
S&P 500 Index	-17.03	1.78	0.86	1.44	16.22

Alpha, beta and correlation are relative to underlying index.

### Fund Inception: Sept. 18, 2008

**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 MSCI EAFE<sup>®</sup> Index is an unmanaged index considered representative of stocks of Europe, Australasia and the Far East.

The S&P 500<sup>®</sup> Index is an unmanaged index

considered representative of the U.S. stock 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.**

# PSTL

## PowerShares Global Steel Portfolio

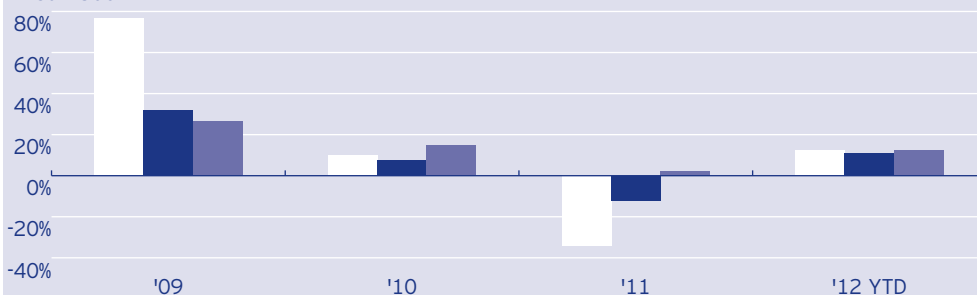
As of March 31, 2012

Top 30 Fund Holdings (%)	
Name	Weight
Cia Vale do Rio Doce Ord Sh	7.95
POSCO	7.34
ArcelorMittal	7.17
Nippon Steel	6.01
Nucor Corp.	5.54
Fortescue Metals	4.23
JFE Holdings Inc.	4.18
Cliffs Natural Resources Inc. Com.	4.06
China Steel Corp.	3.97
Thyssenkrupp AG	3.93
Sid Nacional	2.96
Sumitomo Met Ind.	2.93
Kumba Iron Ore	2.22
Hyundai Steel	2.10
Allegheny Tech	1.81
Reliance Steel	1.75
U.S. Steel Corp.	1.75
Kobe Steel Ltd.	1.69
Voestalpine AG	1.57
Steel Dynamics	1.32
CAP S.A.	1.30
Sims Metal Management Ltd.	1.05
Atlas Iron Ltd.	1.00
Carpenter Tech	0.95
Daido Steel Co.	0.90
Eregli Demir ve Celik Fabrikal	0.89
Salzgitter AG	0.86
Severstal	0.82
Hitachi Metals	0.80
Outokumpu Oyj	0.78

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

### Annual Index Performance

■ NASDAQ OMX Global Steel Index ■ MSCI EAFE Index ■ S&P 500



### Fund Details

P/E Ratio	14.59
P/B Ratio	1.04
Return on Equity	14.19%
Weighted Market Cap (\$MM)	20,854

### Fund Country Allocations (%)

United States	19.31
Japan	19.05
Brazil	12.12
South Korea	10.35
Australia	8.44
Luxembourg	8.00
Taiwan	4.84
Germany	4.79
South Africa	2.58
Russia	1.84

### Fund Market-Cap Allocations (%)

Large-Cap Growth	23.47
Large-Cap Value	43.33
Mid-Cap Growth	12.06
Mid-Cap Value	15.70
Small-Cap Growth	4.17
Small-Cap Value	1.28

### Fund Sector Allocations (%)

Consumer Discretionary	-
Consumer Staples	-
Energy	-
Financials	-
Health Care	-
Industrials	-
Information Technology	-
Materials	100.00
Telecommunication Services	-
Utilities	-

## Leading the Intelligent ETF Revolution®

### About risk

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

Investment in securities in emerging market countries involves risks not associated with investments in securities in developed countries.

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 unsponsored 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.

Investing in securities of small and medium-sized

companies may involve greater risk than is customarily associated with investing in large companies.

The Fund may contain securities in the steel industry. Companies engaged in this industry are subject to greater risks, and are more greatly impacted by market volatility, than more diversified investments.

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.

Security classifications used in calculating allocation

tables are as of Feb. 29, 2012.

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

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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.