Invesco PowerShares

powerSHARES Xchange Traded Funds™

PWV

PowerShares Dynamic Large Cap Value Portfolio

As of March 31, 2012

Fund Description

The PowerShares Dynamic Large Cap Value Portfolio is based on the Dynamic Large Cap Value Intellidex[SM], which seeks to provide capital appreciation while maintaining consistent and accurate style exposure. The Fund will normally invest at least 90% of its total assets in common stocks that comprise the Index.

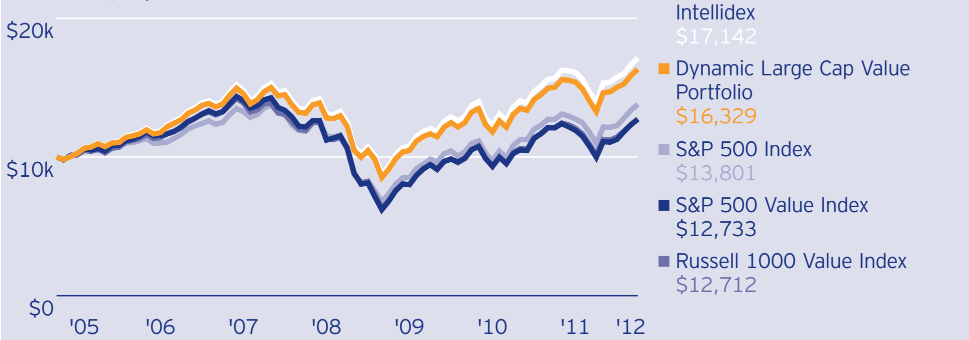
The Style Intellidexes apply a rigorous 10-factor style-isolation process to objectively segregate companies into their appropriate investment style and size universe. Next, each company is thoroughly evaluated to determine its investment merit by analyzing numerous unique financial characteristics from five broad financial perspectives: price momentum, earnings momentum, quality, management action, and value.

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	
Dynamic Large Cap Value Portfolio	PWV
Intraday NAV (IIV)	PWV.IV
CUSIP	73935X708
Listing Exchange	NYSE Arca
Number of Securities	50
Expense Ratio	0.61%
Net Expense Ratio	0.61%

Underlying Index Data	
Dynamic Large Cap Value Intellidex	ILW
Index Provider	NYSE Arca

Growth of $10,000



Data beginning March 31, 2005, 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
Underlying Index					
Dynamic Large Cap Value Intellidex	9.33	22.34	4.12	-	7.70
Benchmark Indexes					
S&P 500 Value Index	5.26	23.18	-0.83	4.00	3.12
Russell 1000 Value Index	4.79	22.82	-0.81	4.58	3.16
S&P 500 Index	8.51	23.40	2.01	4.12	4.30
Fund					
NAV	8.63	21.49	3.40	-	6.96
After Tax Held	7.73	20.46	2.56	-	6.18
After Tax Sold	5.56	18.06	2.38	-	5.57
Market Price	8.53	21.60	3.37	-	6.94

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 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.

5-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
Dynamic Large Cap Value Intellidex	-	-	-	0.18	17.59
S&P 500 Value Index	4.40	0.82	0.97	-0.09	20.84
Russell 1000 Value Index	4.47	0.85	0.98	-0.09	20.25
S&P 500 Index	2.08	0.90	0.97	0.05	19.07

Alpha, beta and correlation are relative to underlying index.

Fund Inception: March 3, 2005

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 S&P 500 Value Index and the Russell 1000® Value Index are unmanaged indexes considered representative of U.S. large-cap value stocks. The Russell 1000 Value Index is a trademark/service mark of the Frank Russell Co. Russell® is a trademark of the Frank Russell Co.

The S&P 500® 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.

PWV

As of March 31, 2012

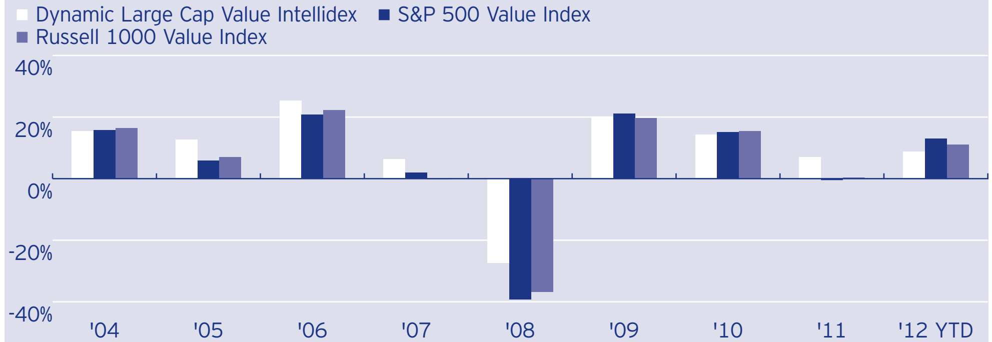
PowerShares Dynamic Large Cap Value Portfolio

Top 30 Fund Holdings (%)

Name	Weight
JPMorgan Chase & Co.	3.89
Abbott Laboratories	3.50
Pfizer Inc.	3.47
Cisco Systems Inc.	3.40
Wal-Mart Stores Inc.	3.37
Altria Group Inc.	3.33
AT&T Inc.	3.33
Microsoft Corp.	3.32
Johnson & Johnson	3.31
Procter & Gamble Co.	3.26
Merck & Company Inc.	3.26
Verizon Communications Inc.	3.25
ConocoPhillips	3.24
Exxon Mobil Corp.	3.22
Chevron Corp.	3.18
Wellpoint Inc.	1.55
Tyco International Ltd.	1.52
Cigna Corp.	1.52
Aetna Inc.	1.49
Valero Energy Corp.	1.47
Target Corp.	1.46
McGraw-Hill Cos. Inc.	1.46
Symantec Corp.	1.45
Prudential Financial Inc.	1.44
FirstEnergy Corp.	1.44
Sempra Energy	1.43
Eli Lilly & Co.	1.43
Kroger Co.	1.43
Kimberly-Clark Corp.	1.43
American Electric Power Co. Inc.	1.42

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

Annual Index Performance



Style Determinants

	LCV Intellidex
Forecasted Earnings Growth	✔
Sales Growth	✔
Cash Flow Growth	✔
Book Growth	✔
Price to Forecasted Earnings	✔
Price to Sales	✔
Price Cash Flow	✔
Price to Book	✔
Dividend Yield	✔

Fund Details

P/E Ratio	11.30
P/B Ratio	1.86
Return on Equity	18.93%
Weighted Market Cap ($MM)	98,669

Fund Sector Allocations (%)

Consumer Discretionary	5.68
Consumer Staples	14.22
Energy	12.51
Financials	12.27
Health Care	20.91
Industrials	4.33
Information Technology	9.49
Materials	-
Telecommunication Services	6.58
Utilities	13.99

Leading the Intelligent ETF Revolution®

About risk

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

Returns on investments in securities of large U.S. companies could trail the returns on investments in stocks of smaller companies.

A "value" style of investing emphasizes undervalued companies. There is a risk that the valuations may never improve or that the returns on "value" equity securities will decrease

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

Note: Not all products available through all firms.