

PXH

As of December 31, 2011

Fund Description

The PowerShares FTSE RAFI Emerging Markets Portfolio is based on the FTSE RAFI Emerging Markets Index. The Fund will normally invest at least 90% of its total assets in securities that comprise the Index and American depositary receipts based on the securities in the Index. The Index is designed to track the performance of the largest emerging market equities, selected based on the following four fundamental measures of firm size: book value, cash flow, sales and dividends. The equities with the highest fundamental strength are weighted according to their fundamental scores. The Fundamental Index® portfolio is rebalanced and reconstituted annually.

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 Data³

FTSE RAFI Emerging Markets Portfolio PXH
Intraday NAV (IIV) PXH.IV

Underlying Index Data

FTSE RAFI Emerging Markets TFREMU
Index Provider FTSE

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

Data shown are that of the underlying Index relative to each respective benchmark index.

	Alpha	Beta	Correlation
MSCI Emerging Markets	0.66	1.00	0.99
MSCI EAFE	12.57	1.07	0.91
S&P 500	4.29	1.22	0.87

Fund Inception: Sept. 27, 2007

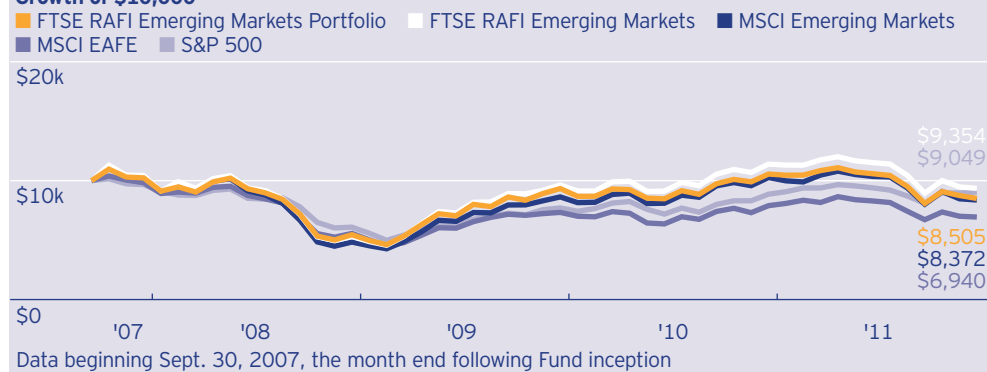
¹ Index returns do not represent Fund returns. An investor cannot invest directly in an index.

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

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

PowerShares FTSE RAFI Emerging Markets Portfolio

Growth of \$10,000¹



Fund Performance & Index History (%)¹

	1 Year	3 Year	5 Year	10 Year	Fund Inception ²
Underlying Index					
FTSE RAFI Emerging Markets	-17.88	20.90	-	-	-1.46
Benchmark Indexes					
MSCI Emerging Markets	-18.42	20.09	2.40	13.86	-4.09
MSCI EAFE	-12.14	7.66	-4.72	4.67	-8.23
S&P 500	2.11	14.12	-0.25	2.92	-2.32
Fund					
NAV	-19.45	15.96	-	-	-3.81
After Tax Held	-20.11	15.37	-	-	-4.37
After Tax Sold	-12.63	13.50	-	-	-3.52
Market Price	-19.72	15.05	-	-	-4.20

Performance data quoted represents past performance. As stated in the Fund's prospectus, the expense ratio of 0.85% 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. 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 (%)	Sharpe Ratio
FTSE RAFI Emerging Markets	20.90	26.63	0.79
MSCI Emerging Markets	20.09	26.23	0.77
MSCI EAFE	7.66	22.72	0.34
S&P 500	14.12	18.97	0.75

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 Emerging Markets Index, the MSCI EAFE® Index and the S&P 500® Index are unmanaged indexes considered representative of stocks of developing countries; stocks of Europe, Australasia and the Far East; and the U.S. stock market, respectively.

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 FTSE RAFI Emerging Markets Portfolio

As of December 31, 2011

Top 30 Fund Holdings (%) ⁴ Name	Weight
OAO Gazprom SPN ADR	3.89
Lukoil ADR	3.21
Taiwan Semiconductor Manufacturing Co. Ltd.	2.61
China Telecom (Hong Kong)	2.61
Infosys Tech ADR	2.19
Petroleo Brasileiro S.A.	2.08
Surgutneftegaz SP ADR	2.00
China Construction Bank	1.77
ICICI Bank ADR	1.49
Petroleo Brasileiro S.A.	1.46
Itau Unibanco Holding S.A.	1.46
Hon Hai Precision Industry Co. Ltd.	1.44
Industrial & Commercial Bank of China	1.36
HDFC Bank Ltd. ADR	1.24
Sasol Limited	1.16
PetroChina Co. Ltd.	1.09
Banco Bradesco S.A.	1.09
China Petroleum Chemical Corp.	1.08
Cia Vale do Rio Doce	1.04
Standard Bank Group Ltd.	1.02
MTN Group Ltd.	1.02
America Movil S.A. De C.V.	0.98
Bank Of China Ltd.	0.97
Cemex S.A.B. De C.V.	0.90
Chunghwa Telecom Co. Ltd.	0.84
Cia Vale do Rio Doce Ord Sh	0.84
CNOOC Ltd.	0.81
China Unicom	0.80
China Steel Corp.	0.73
Cia de Bebidas das Americas	0.69

Fund Details ³	
Weighted Harmonic Average Stock Price-to-Earnings Ratio	9.16
Weighted Harmonic Average Stock Price-to-Book-Value Ratio	1.32
Weighted Average Return on Equity	18.93%
Weighted Market Cap (mm)	46,798
Number of Holdings	310
Expense Ratio	0.85%
CUSIP	73936T763
Listing Exchange	NYSE Arca

Fund Country Allocations (%)	
Taiwan	18.41
Brazil	16.97
China	13.00
Russia	11.89
South Africa	11.85
India	5.81
Mexico	5.13
Malaysia	4.30
Hong Kong	2.47
Poland	1.98

	Annual Index Performance (%)		
	FTSE RAFI Emg. Mkts.	MSCI Emg. Mkts.	MSCI EAFE
2008	-49.27	-53.33	-43.38
2009	81.88	78.51	31.78
2010	18.26	18.88	7.75
2011	-17.88	-18.42	-12.14

Fund Market-Cap Allocations (%) ⁵	
Large-Cap Growth	27.92
Large-Cap Value	56.72
Mid-Cap Growth	6.28
Mid-Cap Value	8.04
Small-Cap Growth	0.26
Small-Cap Value	0.66

Fund Sector Allocations (%) ⁵	
Consumer Discretionary	3.36
Consumer Staples	5.26
Energy	21.57
Financials	23.77
Health Care	0.27
Industrials	5.05
Information Technology	12.19
Materials	12.73
Telecommunication Services	11.91
Utilities	3.90

Leading the Intelligent ETF Revolution®

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.

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.

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

⁵ 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.

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

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

The Fund may contain securities in the energy, financial services and basic materials sectors. Companies engaged in these sectors are subject to greater risks, and are more greatly impacted by market volatility, than more diversified investments.

The Fund's use of a representative sampling approach will result in its holding a smaller number of securities than are in the underlying Index, and may be subject to greater volatility.

Investing in securities of medium capitalization companies may involve greater risk than is customarily associated with investing in large companies.

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

Shares of the Fund are not in any way sponsored, endorsed, sold or promoted by FTSE International

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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.