

# PXJ

As of March 31, 2012

## Fund Description

The PowerShares Dynamic Oil & Gas Services Portfolio is based on the Dynamic Oil & Gas Services Intellidex<sup>SM</sup>. The Fund will normally invest at least 90% of its total assets in common stocks that comprise the Index. The Intellidex thoroughly evaluates companies based on a variety of investment merit criteria, including price momentum, earnings momentum, quality, management action, and value. Securities shown to possess the greatest capital appreciation potential are selected by the Index.

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. Concentrated industry investments involve greater risks than more diversified investments.

### Fund Data

Dynamic Oil & Gas Services Portfolio	PXJ
Intraday NAV (IIV)	PXJ.IV
CUSIP	73935X625
Listing Exchange	NYSE Arca
Options	Yes
Number of Securities	30
Expense Ratio	0.64%
Net Expense Ratio	0.63%

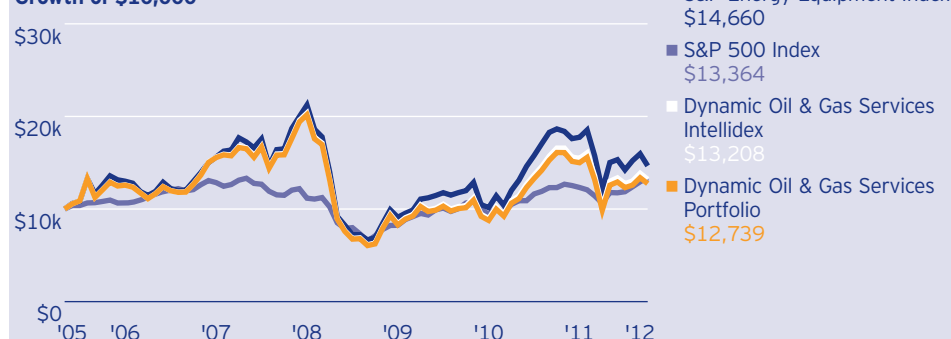
The Adviser has contractually agreed to waive fees and/or pay certain Fund expenses through at least Aug. 31, 2012.

### Underlying Index Data

Dynamic Oil & Gas Services Intellidex	DWO
Index Provider	NYSE Arca

## PowerShares Dynamic Oil & Gas Services Portfolio

### Growth of \$10,000



Data beginning Oct. 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
<b>Underlying Index</b>					
Dynamic Oil & Gas Services Intellidex	-20.33	27.82	0.79	-	4.59
<b>Benchmark Indexes</b>					
S&P Energy Equipment Index	-21.39	28.49	2.46	10.19	6.38
S&P 500 Index	8.51	23.40	2.01	4.12	4.82
<b>Fund</b>					
NAV	-20.90	26.88	0.12	-	4.00
After Tax Held	-20.90	26.76	0.03	-	3.93
After Tax Sold	-13.58	23.48	0.04	-	3.41
Market Price	-20.92	26.82	0.15	-	4.01

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.

### 5-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
Dynamic Oil & Gas Services Intellidex	-	-	-	0.00	38.64
S&P Energy Equipment Index	-1.45	1.00	0.98	0.04	37.80
S&P 500 Index	3.11	1.56	0.77	0.05	19.07

Alpha, beta and correlation are relative to underlying index.

### Fund Inception: Oct. 26, 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 SuperComposite Energy Equipment and Services Index (S&P Energy Equipment) consists of all energy equipment and services stocks included in the S&P SuperComposite 1500 Index.

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.**



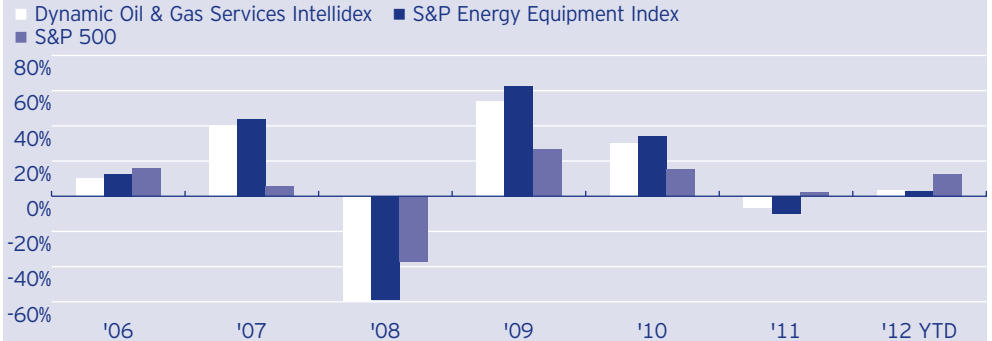
As of March 31, 2012

# PowerShares Dynamic Oil & Gas Services Portfolio

Top 30 Fund Holdings (%)	
Name	Weight
Diamond Offshore Drilling	5.39
FMC Technologies Inc.	5.24
National-Oilwell Varco Inc.	5.01
Weatherford International Ltd.	4.97
Schlumberger Ltd.	4.75
Halliburton Co.	4.68
Helmerich & Payne Inc.	4.67
Nabors Industries Ltd.	4.26
Carbo Ceramics Inc.	3.38
Flotek Industries Inc.	3.11
Core Laboratories N.V.	3.05
Newpark Resources	2.99
Bristow Group Inc.	2.91
Hornbeck Offshore Services Inc.	2.89
Teekay Offshore Partners L.P.	2.87
SEACOR Holdings Inc.	2.87
RPC Inc.	2.86
Oceaneering International Inc.	2.85
Atwood Oceanics Inc.	2.84
OYO Geospace Corp.	2.74
Oil States International Inc.	2.70
Parker Drilling Co.	2.70
Tidewater Inc.	2.63
Superior Energy Services	2.59
Pioneer Drilling Co.	2.59
Gulf Island Fabrication Inc.	2.55
Patterson-UTI Energy Inc.	2.52
Unit Corp.	2.50
Gulfmark Offshore Inc. (CI A)	2.47
C&J Energy Services Inc.	2.41

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

## Annual Index Performance



## Fund Details

P/E Ratio	14.20
P/B Ratio	1.78
Return on Equity	16.82%
Weighted Market Cap (\$MM)	11,106

## Fund Subindustry Allocations (%)

Oil & Gas Equipment & Services	66.55
Oil & Gas Drilling	27.48
Specialty Chemicals	3.11
Oil & Gas Storage & Transportation	2.87

## Fund Market-Cap Allocations (%)

Large-Cap Growth	19.64
Large-Cap Value	5.01
Mid-Cap Growth	16.66
Mid-Cap Value	14.25
Small-Cap Growth	17.34
Small-Cap Value	27.09

## Fund Sector Allocations (%)

Consumer Discretionary	-
Consumer Staples	-
Energy	96.89
Financials	-
Health Care	-
Industrials	-
Information Technology	-
Materials	3.11
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.

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

The Fund contains securities in the oil and gas services industry. Companies engaged in this industry are subject to greater risks, 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 **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.