

# PXLV

As of March 31, 2012

## Fund Description

The PowerShares Fundamental Pure Large Value Portfolio is based on the RAFI® Fundamental Large Value Index. The Fund will invest at least 90% of its total assets in the securities that comprise the Index. The Index is comprised of common stocks of "large value" U.S. companies, including real estate investment trusts (REITs), from a universe comprised of the 2,500 largest U.S. companies.

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

Fundamental Pure Large Value Portfolio	PXLV
Intraday NAV (IIV)	PXLV.IV
CUSIP	739371201
Listing Exchange	NYSE Arca
Number of Securities	89
Expense Ratio	0.45%
Net Expense Ratio	0.39%

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

## Underlying Index Data

RAFI Fundamental Large Value	RAFILVTR
Index Provider	Research Affiliates, LLC

## PowerShares Fundamental Pure Large Value Portfolio

### Fund Performance & Index History (%)

	1 Year	3 Year	5 Year	10 Year	Fund Inception
<b>Underlying Index</b>					
RAFI Fundamental Large Value Index	-	-	-	-	8.48
<b>Benchmark Indexes</b>					
Russell 1000 Value Index	4.79	22.82	-0.81	4.58	9.24
S&P 500 Value Index	5.26	23.18	-0.83	4.00	10.65
S&P 500 Index	8.51	23.40	2.01	4.12	13.02
<b>Fund</b>					
NAV	-	-	-	-	8.11
After Tax Held	-	-	-	-	7.40
After Tax Sold	-	-	-	-	5.22
Market Price	-	-	-	-	8.28

This is a new Fund and therefore does not have a full year of performance to report as of the most recent quarter end. 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 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.

### Fund Inception: June 16, 2011

**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.**



# PowerShares Fundamental Pure Large Value Portfolio

As of March 31, 2012

Top 30 Fund Holdings (%)	
Name	Weight
Exxon Mobil Corp.	8.49
Bank of America Corp.	7.57
General Electric Co.	6.22
JPMorgan Chase & Co.	5.47
Citigroup Inc.	4.96
Chevron Corp.	4.95
Pfizer Inc.	4.22
Verizon Communications Inc.	3.65
ConocoPhillips	3.38
Altria Group Inc.	1.82
Goldman Sachs Group Inc.	1.78
Hewlett-Packard Co.	1.77
Home Depot Inc.	1.43
U.S. Bancorp	1.32
Wellpoint Inc.	1.31
Morgan Stanley	1.28
Time Warner Inc.	1.24
Exelon Corp.	1.18
Ford Motor Co.	1.16
Dow Chemical Co.	1.06
Marathon Oil Corp.	1.04
The Travelers Cos. Inc.	1.02
Target Corp.	0.97
Valero Energy Corp.	0.90
Lowe's Cos. Inc.	0.88
Metlife Inc.	0.88
United Parcel Service Inc.	0.86
Duke Energy Corp.	0.82
Prudential Financial Inc.	0.81
Sprint Nextel Corp.	0.79

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

Fund Details	
P/E Ratio	12.58
P/B Ratio	1.22
Return on Equity	14.69%
Weighted Market Cap (\$MM)	110,369

Fund Sector Allocations (%)	
Consumer Discretionary	7.23
Consumer Staples	5.24
Energy	20.26
Financials	32.22
Health Care	7.66
Industrials	10.44
Information Technology	2.17
Materials	2.46
Telecommunication Services	4.44
Utilities	7.88

## Leading the Intelligent ETF Revolution®

### About risk

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

Although the Fund will not invest in real estate directly, the REITs in which the Fund will invest will be subject to risks inherent in the direct ownership of real estate.

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

Investing in securities of "Fundamentally Large" companies may involve greater risk than is customarily associated with investing in smaller companies.

Investments focused in a particular industry are subject to greater risk, 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. **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.

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

Security classifications used in calculating allocation tables are as of Feb. 29, 2012.

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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.