

PXR

As of Dec. 31, 2009

Fund Description

The PowerShares Emerging Markets Infrastructure Portfolio is based on the S-Network Emerging Infrastructure Builders IndexSM. 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 securities of companies involved in infrastructure construction and development in emerging market countries. Industries include, but are not limited to, construction and engineering, construction machinery, construction materials, diversified metals and mining, heavy electrical equipment, industrial machinery and steel.

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. Investment in the securities of non-U.S. issuers involve risks beyond those associated with investments in U.S. securities. Concentrated industry investments contain additional risks beyond more diversified investments.

Fund Data³

Emerging Markets Infrastructure	PXR
Intraday NAV (IIV)	PXR.IIV

Underlying Index Data

S-Network Emerging Infrastructure Builders	EIBI
Index Provider	S-Network Global Indexes LLC

1-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 Mkts	1.35	1.16	0.88
MSCI EAFE	46.52	1.11	0.70
S&P 500	65.60	0.80	0.42

Fund Inception: Oct. 16, 2008

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

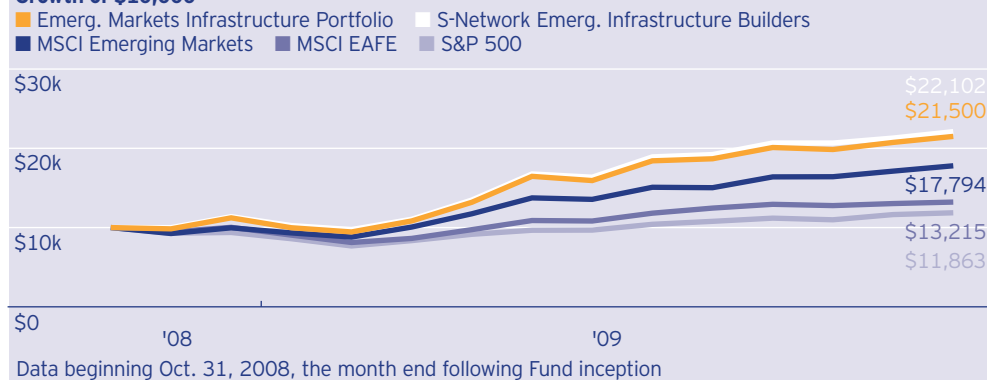
² Fund history and all inception performance are based on the inception date of the Fund. All other index history is based on the available historical performance of the index on which the Fund is based.

Fund performance figures include the reinvestment of dividends but the return figures for the respective underlying index do not. As a result, Fund performance returns may appear to be more favorable when compared to the underlying Index's returns.

Neither the underlying Index nor the benchmark

PowerShares Emerging Markets Infrastructure Portfolio

Growth of \$10,000¹



Fund Performance & Index History (%)¹

	1 Year	3 Year	5 Year	10 Year	Fund Inception ²
Underlying Index					
S-Network Emerging Infrastructure Builders	94.28	-	-	-	82.94
Benchmark Indexes					
MSCI Emerging Markets	78.51	-	-	-	63.88
MSCI EAFE	31.78	-	-	-	26.99
S&P 500	26.47	-	-	-	15.77
Fund					
NAV	91.53	-	-	-	76.57
After Tax Held	91.02	-	-	-	75.97
After Tax Sold	59.48	-	-	-	65.22
Market Price	80.48	-	-	-	60.27

Performance data quoted represents past performance. As stated in the Fund's prospectus, the expense ratio of 0.75% 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. The Shares' performance reflects fee waivers, absent which performance would have been lower. 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.

1-Year Index Statistics^{1,3}

	Performance(%)	Volatility (%)	Sharpe Ratio
S-Network Emerging Infrastructure Builders	94.28	33.27	2.83
MSCI Emerging Markets	78.51	26.97	2.87
MSCI EAFE	31.78	25.21	1.24
S&P 500	26.47	27.17	0.96

indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the hypothetical 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 Emerging Markets, 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.

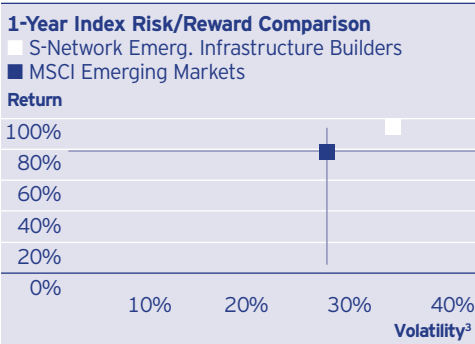
Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 50,000 Shares.



PowerShares Emerging Markets Infrastructure Portfolio

As of Dec. 31, 2009

Top 30 Fund Holdings (%) ⁴ Name	Weight
ABB Ltd.	3.79
Vale S.A. (ADS)	3.60
Caterpillar Inc.	3.50
Vinci S.A.	3.44
Foster Wheeler AG	2.96
Reunert Ltd.	2.88
Shanghai Electric Group Co. Ltd.	2.75
Jiangxi Copper Co. Ltd.	2.60
LARSEN AND TOUBRO LTD GDR REG S	2.59
KBR Inc.	2.41
Taiwan Cement Corp.	2.39
Wilson Bayly Holmes-Ovcon Ltd.	2.31
Lonking Holdings Ltd.	2.22
Anhui Conch Cement Co. Ltd.	2.21
Dongfang Electric Corp. Ltd.	2.19
Hyflux Ltd.	2.12
Sterlite Industries (India) Ltd. (ADS)	2.07
Tung Ho Steel Enterprise Corp.	2.01
China National Building Material Co. Ltd.	1.97
CAP S.A.	1.96
Alstom S.A.	1.92
Angang Steel Co. Ltd.	1.90
African Rainbow Minerals Ltd.	1.78
United Tractors	1.77
PBG S.A.	1.71
Aveng Ltd.	1.69
Companhia Siderurgica Nacional (ADS)	1.68
SembCorp Marine Ltd.	1.68
Pretoria Portland Cement Co. Ltd.	1.60
Norilsk Nickel Mining & Metallurgical Co. (ADS)	1.56



Fund Details³

Average Stock Price to Earnings Ratio	17.76
Average Stock Price to Book Value Ratio	2.29
Return on Equity	20.86
Average Market Cap (mm)	12,174
Approximate Number of Securities	64
Expense Ratio	0.75%
CUSIP	73937B209
Listing Exchange	NYSE Arca

Fund Country Allocations (%)

China	15.91
South Africa	12.13
United States	8.23
Taiwan	8.19
Brazil	6.80
Switzerland	6.74
France	5.74
Hong Kong	5.59
Indonesia	4.80
Singapore	4.71

Annual Index Performance (%)

	S-Network Emerg. Infrastructure Builders	MSCI Emerging Markets
2009	94.28	78.51

Fund Market-Cap Allocations (%)

Large-Cap Growth	15.59
Large-Cap Value	28.69
Mid-Cap Growth	20.32
Mid-Cap Value	21.96
Small-Cap Growth	12.69
Small-Cap Value	0.74

Fund Sector Allocations (%)

Consumer Discretionary	-
Consumer Staples	-
Energy	-
Financials	-
Health Care	-
Industrials	56.43
Information Technology	-
Materials	40.96
Telecommunication Services	-
Utilities	2.61

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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 monthly 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.

Average Stock Price-to-Book-Value Ratio is the ratio of a stock's market price to a company's net asset value.

Return on Equity is net income divided by net worth.

Average Market Capitalization is the average market value of a company's outstanding securities, excluding current liabilities.

Average Stock Price-to-Earnings Ratio is the ratio of a stock's current share price compared to its pre-share earnings.

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

Investment in the securities of non-U.S. issuers involves risks beyond those associated with

investments in U.S. securities, including, but not limited to, greater market volatility, the availability of less reliable financial information, higher transactional costs, taxation by foreign governments, decreased market liquidity, political instability, changes in currency exchange rates, interest rate fluctuation and monetary policy changes.

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 has greater exposure to the potential adverse economic, regulatory, political and other changes affecting infrastructure companies because of investments in such entities. Infrastructure companies are subject to a variety of factors that may adversely affect their business or operations.

Shares are subject to risks including: Small and Medium-Sized Company Risk – investing in securities of small and medium-sized companies involves greater risk than is customarily associated with investing in more established companies.

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

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Invesco Aim Distributors, Inc. is the distributor of the PowerShares Exchange-Traded Fund Trust II.

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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 www.invescopowershares.com for a prospectus. Please read the prospectus carefully before investing.

Note: Not all products available through all firms.