

QQQ

As of March 31, 2012

Fund Description

PowerShares QQQ™, formerly known as "QQQ" or the "Nasdaq-100 Index Tracking Stock®," is based on the Nasdaq-100 Index®. The Fund will, under most circumstances, consist of all the stocks in the Index. The Index includes 100 of the largest, most innovative nonfinancial companies that trade on The Nasdaq Stock Market®, based on market capitalization. The portfolio is rebalanced quarterly 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 Data

PowerShares QQQ	QQQ
Intraday NAV (IIV)	QXV
CUSIP	73935A104
Listing Exchange	NASDAQ
Options	Yes
Number of Securities	100
Expense Ratio	0.20%

Gross expenses of the Trust for the prior year were also 0.20% of the net asset value of the Trust and, accordingly, no expenses of the Trust were assumed by the Sponsor. The Sponsor has undertaken that the ordinary operating expenses of the Trust will not be permitted to exceed 0.20% per annum of the daily net assets of the Trust.

Underlying Index Data

Nasdaq-100	XNDX
Index Provider	NASDAQ

PowerShares QQQ™

Growth of \$10,000



Data beginning March 31, 1999, 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					
NASDAQ-100 Index	18.99	31.65	10.00	7.15	2.75
Benchmark Indexes					
NASDAQ Composite Index	11.16	26.46	5.01	5.30	1.98
Russell 3000 Index	7.18	24.26	2.18	4.67	3.28
S&P 500 Index	8.51	23.40	2.01	4.12	2.53
Fund					
NAV	18.73	31.38	9.79	6.94	2.54
After Tax Held	18.37	31.05	9.57	6.77	2.42
After Tax Sold	12.14	27.37	8.38	6.00	2.12
Market Price	18.72	31.55	9.83	6.98	2.53

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.

10-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
NASDAQ-100 Index	-	-	-	0.25	21.51
NASDAQ Composite Index	1.78	1.05	0.98	0.18	20.03
Russell 3000 Index	2.56	1.18	0.90	0.18	16.46
S&P 500 Index	3.19	1.21	0.90	0.15	15.98

Alpha, beta and correlation are relative to underlying index.

Fund Inception: March 10, 1999

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 NASDAQ Composite Index measures all NASDAQ domestic and international-based common stocks listed on The Nasdaq Stock Market.

The S&P 500® Index and the Russell 3000® Index are unmanaged indexes considered representative of the U.S. stock market. The Russell 3000 Index is a

trademark/service mark of the Frank Russell Co. Russell® is a trademark of the Frank Russell Co.

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.



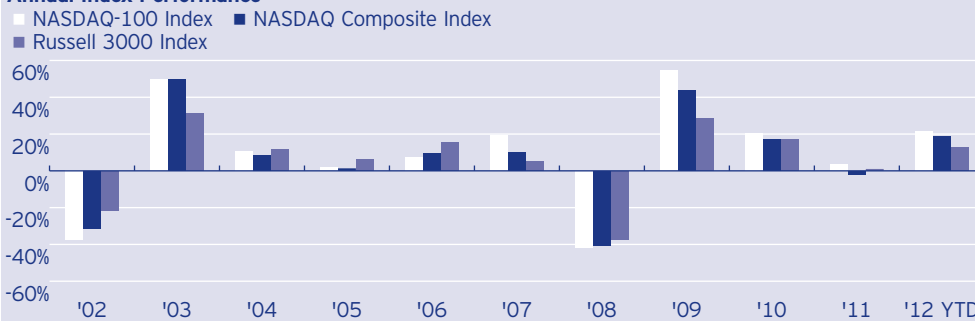
PowerShares QQQ™

As of March 31, 2012

Top 30 Fund Holdings (%)	
Name	Weight
Apple Inc.	18.57
Microsoft Corp.	8.99
Google Inc. (CI A)	5.50
Oracle Corp.	4.87
Intel Corp.	4.67
QUALCOMM Inc.	3.82
Cisco Systems Inc.	3.78
Amazon.com Inc.	3.06
Comcast Corp.	2.09
Amgen Inc.	1.79
eBay Inc.	1.58
Starbucks Corp.	1.40
Baidu.com	1.31
Costco Wholesale Corp.	1.31
Gilead Sciences	1.23
Priceline.com Inc.	1.19
Celgene Corp.	1.13
Direct TV (CI A)	1.11
News Corp. Inc. (CI A)	1.10
Teva Pharmaceutical ADR	1.05
Biogen Idec Inc.	1.00
Dell Inc.	0.99
Automatic Data Processing Inc.	0.90
Express Scripts Inc.	0.87
Vodafone Group ADR	0.81
Cognizant Technology Solutions	0.78
Intuitive Surgical Inc.	0.71
Broadcom Corp.	0.64
Yahoo! Inc.	0.61
Intuit Inc.	0.59

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

Annual Index Performance



Fund Details

P/E Ratio	15.96
P/B Ratio	3.68
Return on Equity	27.91%
Weighted Market Cap (\$MM)	177,799

Fund Industry Allocations (%)

Computers & Peripherals	20.90
Software	18.30
Internet Software & Services	9.42
Semiconductors & Semiconductor Equipment	9.11
Communications Equipment	8.22
Biotechnology	6.01
Internet & Catalog Retail	4.94
Media	4.82
IT Services	2.52
Hotels, Restaurants & Leisure	1.92

Fund Market-Cap Allocations (%)

Large-Cap Growth	82.41
Large-Cap Value	4.61
Mid-Cap Growth	11.16
Mid-Cap Value	1.82
Small-Cap Growth	-
Small-Cap Value	-

Fund Sector Allocations (%)

Consumer Discretionary	15.13
Consumer Staples	2.42
Energy	-
Financials	-
Health Care	10.56
Industrials	2.00
Information Technology	68.62
Materials	0.46
Telecommunication Services	0.81
Utilities	-

Leading the Intelligent ETF Revolution®

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.

The sponsor of the Nasdaq-100 TrustSM, a unit investment trust, is Invesco PowerShares Capital Management LLC ("Invesco PowerShares"). NASDAQ, Nasdaq-100 Index, Nasdaq-100 Index Tracking Stock and QQQ are trade/service marks of The Nasdaq Stock Market, Inc. and have been licensed for use by Invesco PowerShares Capital Management LLC, QQQ's

sponsor. NASDAQ makes no representation regarding the advisability of investing in QQQ and makes no warranty and bears no liability with respect to QQQ, the Nasdaq-100 Index, its use or any data included therein.

ALPS Distributors, Inc. is the distributor for the QQQ.

Invesco PowerShares Capital Management LLC is not affiliated with ALPS Distributors, Inc.

An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information about the QQQ, a unit investment trust, please contact your broker, call 800 983 0903 or visit invescopowershares.com. Please read the prospectus carefully before investing.

Note: Not all products available through all firms.