

KBW PowerShares KBW Premium Yield Equity REIT Portfolio

As of Dec. 31, 2014

Fund Description

The PowerShares KBW Premium Yield Equity REIT Portfolio is based on the KBW Premium Yield Equity REIT Index. The Fund will normally invest at least 90% of its total assets in the securities that comprise the Index. The Index is calculated using a dividend yield weighted methodology that seeks to reflect the performance of approximately 24 to 40 small- and mid-cap equity REITs in the United States. The Fund and the Index are rebalanced and reconstituted quarterly.

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.

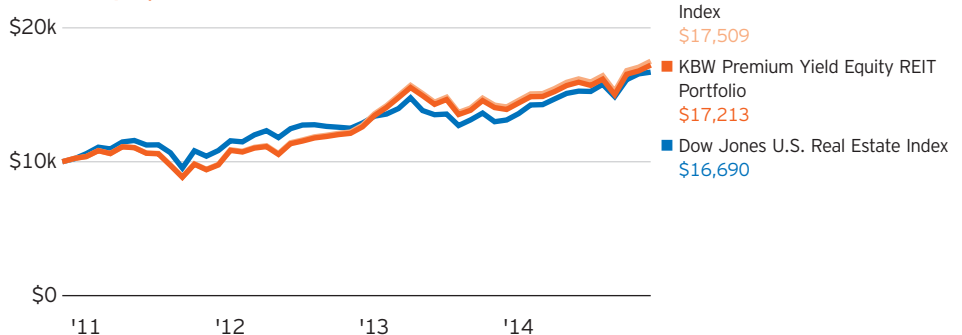
Fund Data

KBW Premium Yield Equity REIT Portfolio	KBWY
Intraday NAV (IIV)	KBWYIV
CUSIP	73936Q819
Listing Exchange	NYSE Arca
Number of Securities	31
30-Day SEC Yield	4.81%
30-Day SEC Unsubsidized Yield	4.81%
Total Expense Ratio	0.35%

Underlying Index Data

KBW Premium Yield Equity REIT	KYXTR
Index Provider	Keefe, Bruyette & Woods, Inc.

Growth of \$10,000



Data beginning Fund inception and ending Dec. 31, 2014. Fund performance shown at NAV.

Fund Performance & Index History (%)

	1 year	3 year	5 year	10 year	Fund Inception
Underlying Index					
KBW Premium Yield Equity REIT Index	24.26	21.32	18.10	–	14.72
Benchmark Index					
Dow Jones U.S. Real Estate Index	27.24	15.48	15.70	–	13.38
Fund					
NAV	23.81	20.82	–	–	14.24
After Tax Held	21.16	18.55	–	–	12.22
After Tax Sold	13.32	15.33	–	–	10.27
Market Price	24.07	20.85	–	–	14.32

Returns less than one year are cumulative. 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. Fund performance reflects fee waivers, absent which, performance data quoted would have been lower.

5-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
KBW Premium Yield Equity REIT Index	–	–	–	1.08	16.73
Dow Jones U.S. Real Estate Index	2.56	0.98	0.93	0.99	15.84

Alpha, beta and correlation are that of the underlying index.

Fund Inception: Dec. 2, 2010

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 Dow Jones U.S. Real Estate Index is an unmanaged index considered representative of the US

real estate 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 KBW Premium Yield Equity REIT Portfolio

As of Dec. 31, 2014

Top Fund Holdings (%)	
Name	Weight
Government Properties Income Trust	5.08
Senior Housing Properties Trust	4.73
One Liberty Properties	4.56
Medical Properties Trust	4.38
Lexington Realty Trust	4.33
Hospitality Properties Trust	4.28
Agree Realty	4.04
Sabra Health Care REIT	3.98
CBL & Associates Properties	3.83
Excel Trust	3.74
Liberty Property Trust	3.69
Omega Healthcare Investors	3.63
Universal Health Realty Income Trust	3.59
First Potomac Realty Trust	3.48
Ramco-Gershenson Properties Trust	3.09
Urstadt Biddle Properties	3.04
Washington REIT	3.01
Healthcare Realty Trust	2.98
Sun Communities	2.96
National Retail Properties	2.94
Health Care REIT	2.82
Summit Hotel Properties	2.82
Brandywine Realty Trust	2.69
Highwoods Properties	2.68
Corporate Office Properties Trust	2.66
Kite Realty Group	2.58
Pennsylvania REIT	2.37
Mack-Cali Realty	2.21
EPR Properties	1.40
Inland Real Estate	1.20

Annual Index Performance (%)		
	KBW Premium Yield Equity REIT Index	Dow Jones U.S. Real Estate Index
2009	32.76	30.81
2010	34.47	26.93
2011	-4.30	6.04
2012	29.74	18.93
2013	10.75	1.77
2014	24.26	27.24

Fund Details	
P/B Ratio	1.76
P/E Ratio	40.09
Return on Equity	5.43%
Weighted Market Cap (\$MM)	3,055

Fund Market-Cap Allocations (%)	
Large-Cap Blend	2.83
Large-Cap Growth	-
Large-Cap Value	-
Mid-Cap Blend	6.39
Mid-Cap Growth	-
Mid-Cap Value	15.65
Small-Cap Blend	17.64
Small-Cap Growth	3.61
Small-Cap Value	53.88

Fund Subindustry Allocations (%)	
Retail REITs	26.83
Health Care REITs	26.11
Diversified REITs	19.08
Office REITs	15.33
Hotel & Resort REITs	7.11
Residential REITs	2.96
Specialized REITs	1.40
Industrial REITs	1.19

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

Leading the Intelligent ETF Revolution®

About risk

Securities that pay high dividends as a group can fall out of favor with the market, causing such companies to underperform companies that do not pay high dividends.

Equity risk states that the value of equity securities, including common stocks, may fall due to both changes in general economic and political conditions that impact the market as a whole, as well as factors that directly relate to a specific company or industry.

Investments focused in a particular industry or sector, such as the real estate industry, are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

Investments in real estate related instruments may be affected by economic, legal, cultural, environment or technological factors that affect the property values, rents or occupancies of real estate related to the Fund's holdings.

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.

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. The **30-Day SEC Yield** is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period. The **30-Day SEC Unsubsidized Yield** reflects the 30-day yield if the investment adviser were not waiving all or part of its fee or reimbursing the fund for part of its expenses. Total return would have also been lower in the absence of these temporary reimbursements or waivers.

Typically, security classifications used in calculating allocation tables are as of the last trading day of the

previous month.

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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Before investing, investors should carefully read the prospectus/summary prospectus and carefully consider the investment objectives, risks, charges and expenses. For this and more complete information about the Fund call 800 983 0903 or visit invescopowershares.com for the prospectus/summary prospectus.

Note: Not all products available through all firms or in all jurisdictions.