



## QQQ PowerShares QQQ

As of Dec. 31, 2014

### Fund Description

PowerShares QQQ™, formerly known as "QQQ" or the "Nasdaq-100 Index Tracking Stock®," is an exchange-traded fund 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 domestic and international nonfinancial companies listed on the Nasdaq Stock Market based on market capitalization. The Fund and the Index are 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.

Effective Dec. 19, 2014, the Fund's Index methodology changed. Please see the Fund's prospectus supplement for more information.

### Fund Data

|                               |           |
|-------------------------------|-----------|
| PowerShares QQQ               | QQQ       |
| Intraday NAV (IIV)            | QXV       |
| CUSIP                         | 73935A104 |
| Listing Exchange              | NASDAQ    |
| Options                       | Yes       |
| Number of Securities          | 107       |
| 30-Day SEC Yield              | 0.97%     |
| 30-Day SEC Unsubsidized Yield | N/A       |
| Total Expense Ratio           | 0.20%     |

N/A indicates that during the 30-day period shown, Fund costs did not exceed the expense cap as outlined in the prospectus and the Adviser did not waive any fees in accordance with the Fee Waiver and Expense Assumption Agreement. Please see current prospectus for more information.

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

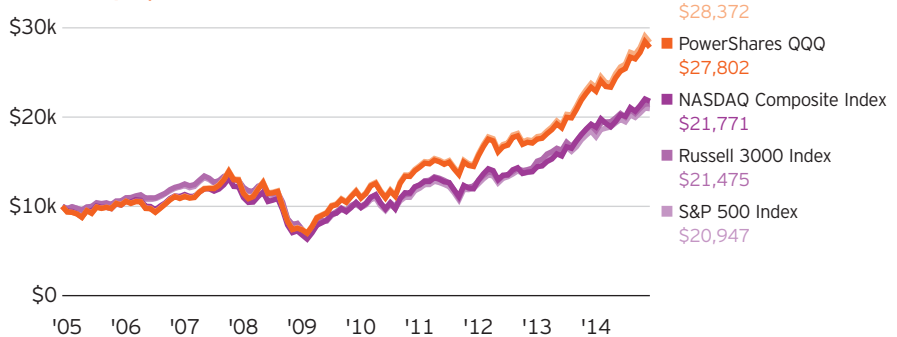
|                |                            |
|----------------|----------------------------|
| NASDAQ-100     | XNDX                       |
| Index Provider | The NASDAQ OMX Group, Inc. |

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

### Growth of \$10,000



Data beginning 10 years prior to the ending date of Dec. 31, 2014. Fund performance shown at NAV.

### Fund Performance & Index History (%)

|                          | 1 year | 3 year | 5 year | 10 year | Fund Inception |
|--------------------------|--------|--------|--------|---------|----------------|
| <b>Underlying Index</b>  |        |        |        |         |                |
| NASDAQ-100 Index         | 19.40  | 24.61  | 19.23  | 10.99   | 5.33           |
| <b>Benchmark Indexes</b> |        |        |        |         |                |
| NASDAQ Composite Index   | 13.40  | 22.05  | 15.85  | 8.09    | 4.38           |
| Russell 3000 Index       | 12.56  | 20.51  | 15.63  | 7.94    | 5.60           |
| S&P 500 Index            | 13.69  | 20.41  | 15.45  | 7.67    | 4.96           |
| <b>Fund</b>              |        |        |        |         |                |
| NAV                      | 19.11  | 24.32  | 18.97  | 10.77   | 5.12           |
| After Tax Held           | 18.33  | 23.86  | 18.64  | 10.59   | 5.00           |
| After Tax Sold           | 10.78  | 19.24  | 15.38  | 8.89    | 4.16           |
| Market Price             | 19.36  | 24.34  | 18.98  | 10.79   | 5.11           |

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](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. Fund performance reflects fee waivers, absent which, performance data quoted would have been lower.

### 10-Year Index Statistics

|                        | Alpha | Beta | Correlation | Sharpe Ratio | Volatility (%) |
|------------------------|-------|------|-------------|--------------|----------------|
| NASDAQ-100 Index       | -     | -    | -           | 0.53         | 18.02          |
| NASDAQ Composite Index | 2.70  | 1.01 | 0.98        | 0.38         | 17.49          |
| Russell 3000 Index     | 2.75  | 1.07 | 0.91        | 0.43         | 15.25          |
| S&P 500 Index          | 2.88  | 1.11 | 0.90        | 0.43         | 14.67          |

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

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 US 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.

As of Dec. 31, 2014

| Top Fund Holdings (%)     |        |
|---------------------------|--------|
| Name                      | Weight |
| Apple                     | 13.42  |
| Microsoft                 | 7.94   |
| Google 'C'                | 3.70   |
| Intel                     | 3.64   |
| Facebook 'A'              | 3.60   |
| Google 'A'                | 3.13   |
| Amazon.com                | 2.98   |
| Cisco Systems             | 2.95   |
| Gilead Sciences           | 2.95   |
| Comcast 'A'               | 2.59   |
| Qualcomm                  | 2.56   |
| Amgen                     | 2.51   |
| Celgene                   | 1.85   |
| Biogen Idec               | 1.66   |
| eBay                      | 1.45   |
| Baidu ADR                 | 1.31   |
| Express Scripts           | 1.29   |
| Costco Wholesale          | 1.29   |
| Starbucks                 | 1.27   |
| Mondelez International    | 1.27   |
| Priceline.com             | 1.24   |
| Texas Instruments         | 1.17   |
| Twenty-First Century Fox  | 1.08   |
| Yahoo!                    | 0.99   |
| DIRECTV                   | 0.90   |
| Regeneron Pharmaceuticals | 0.85   |
| ADP                       | 0.83   |
| American Airlines         | 0.80   |
| Micron Technology         | 0.78   |
| Kraft Foods Group         | 0.77   |

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

| Annual Index Performance (%) |            |                        |                    |
|------------------------------|------------|------------------------|--------------------|
|                              | NASDAQ-100 | NASDAQ Composite Index | Russell 3000 Index |
| 2005                         | 1.89       | 1.37                   | 6.12               |
| 2006                         | 7.28       | 9.52                   | 15.72              |
| 2007                         | 19.24      | 9.81                   | 5.14               |
| 2008                         | -41.57     | -40.54                 | -37.31             |
| 2009                         | 54.61      | 43.89                  | 28.34              |
| 2010                         | 20.14      | 16.91                  | 16.93              |
| 2011                         | 3.65       | -1.79                  | 1.02               |
| 2012                         | 18.35      | 15.91                  | 16.42              |
| 2013                         | 36.92      | 38.32                  | 33.55              |
| 2014                         | 19.40      | 13.40                  | 12.56              |

| Fund Details               |         |
|----------------------------|---------|
| P/B Ratio                  | 4.70    |
| P/E Ratio                  | 20.65   |
| Return on Equity           | 22.46%  |
| Weighted Market Cap (\$MM) | 198,341 |

| Fund Industry Allocations (%)            |       |
|--|-------|
| Tech Hardware, Storage & Peripherals     | 15.12 |
| Internet Software & Services             | 14.67 |
| Software                                 | 11.29 |
| Biotechnology                            | 11.17 |
| Semiconductors & Semiconductor Equipment | 9.38  |
| Media                                    | 8.81  |
| Communications Equipment                 | 5.51  |
| Internet & Catalog Retail                | 5.22  |
| Food Products                            | 2.49  |
| IT Services                              | 2.20  |

| Fund Market-Cap Allocations (%) |       |
|---------------------------------|-------|
| Large-Cap Blend                 | 40.29 |
| Large-Cap Growth                | 49.63 |
| Large-Cap Value                 | 1.89  |
| Mid-Cap Blend                   | 2.39  |
| Mid-Cap Growth                  | 4.53  |
| Mid-Cap Value                   | 1.27  |
| Small-Cap Blend                 | -     |
| Small-Cap Growth                | -     |
| Small-Cap Value                 | -     |

| Fund Sector Allocations (%) |       |
|-----------------------------|-------|
| Consumer Discretionary      | 18.95 |
| Consumer Staples            | 4.53  |
| Energy                      | -     |
| Financials                  | -     |
| Health Care                 | 14.76 |
| Industrials                 | 2.45  |
| Information Technology      | 58.18 |
| Materials                   | 0.34  |
| Telecommunication Services  | 0.80  |
| 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. 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.

The sponsor of the Nasdaq-100 Trust<sup>SM</sup>, a unit investment trust, is Invesco PowerShares Capital Management LLC ("Invesco PowerShares"). NASDAQ, Nasdaq-100 Index, Nasdaq-100 Index Tracking Stock

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**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](http://invescopowershares.com). Please read the prospectus carefully before investing.**

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