

PSL PowerShares DWA Consumer Staples Momentum Portfolio



As of Dec. 31, 2014

Fund Description

The PowerShares DWA Consumer Staples Momentum Portfolio is based on the DWA Consumer Staples Technical Leaders Index. The Fund will normally invest at least 90% of its total assets in common stocks that comprise the Index. The Index is designed to identify companies that are showing relative strength (momentum), and is composed of at least 30 common stocks from a universe of approximately 3,000 common stocks traded on US exchanges. The Fund and the Index are rebalanced and reconstituted quarterly.

On Feb. 19, 2014, changes to the Fund's name, investment objective, investment policy, investment strategies, Index and index provider were made. Dorsey Wright & Associates, LLC replaced NYSE Arca, Inc. as the Fund's index provider. The Index name changed from Dynamic Consumer Staples Sector IntellidexSM Index to DWA Consumer Staples Technical Leaders Index, and the Fund name changed from PowerShares Dynamic Consumer Staples Sector Portfolio to PowerShares DWA Consumer Staples Momentum Portfolio.

Fund Data

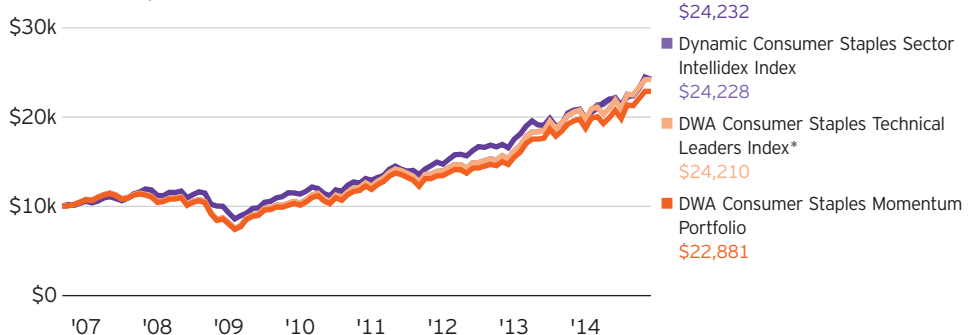
DWA Consumer Staples Momentum Portfolio	PSL
Intraday NAV (IIV)	PSLIV
CUSIP	73935X393
Listing Exchange	NYSE Arca
Number of Securities	39
30-Day SEC Yield	0.65%
30-Day SEC Unsubsidized Yield	0.47%
Total Expense Ratio	0.79%
Net Expense Ratio	0.60%

The Adviser has contractually agreed to waive fees and/or pay certain Fund expenses through at least Aug. 31, 2015.

Underlying Index Data

DWA Consumer Staples Technical Leaders Index	EZS
Index Provider	NYSE Arca

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					
DWA Consumer Staples Technical Leaders Index	15.53	-	-	-	-
Benchmark Indexes					
S&P 500 Consumer Staples Index	15.98	17.45	16.08	10.72	11.37
Dynamic Consumer Staples Sector Intellidex Index	16.58	20.30	18.06	-	11.37
Fund					
NAV	15.78	19.48	17.26	-	10.59
After Tax Held	15.26	19.05	16.89	-	10.28
After Tax Sold	8.91	15.32	13.95	-	8.62
Market Price	16.16	19.53	17.29	-	10.62

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.

1-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
DWA Consumer Staples Technical Leaders Index	-	-	-	1.15	13.39
S&P 500 Consumer Staples Index	-0.87	1.06	0.76	1.65	9.56
Dynamic Consumer Staples Sector Intellidex Index	-2.40	1.12	0.91	1.50	10.94

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

A Smart Beta Portfolio

Fund Inception: Oct. 12, 2006

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

DWA Consumer Staples Technical Leaders Index* performance prior to Feb. 19, 2014 reflects that of the original Underlying Index Dynamic Consumer Staples Sector Intellidex Index. From Feb. 19, 2014, forward, the Index performance reflects that of the Underlying Index DWA Consumer Staples Technical Leaders Index AND IS NOT INTENDED FOR ANY THIRD PARTY USE.

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® Consumer Staples Index is an unmanaged index considered representative of the consumer staples market.

The Dynamic Consumer Staples Sector IntellidexSM Index evaluates companies based on a variety of investment merit criteria, including price momentum, earnings momentum, quality, management action, and value.

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 DWA Consumer Staples Momentum Portfolio

As of Dec. 31, 2014

Top Fund Holdings (%)		Fund Details		Fund Market-Cap Allocations (%)	
Name	Weight				
Church & Dwight	4.23	P/B Ratio	4.74	Large-Cap Blend	9.96
Jarden	4.11	P/E Ratio	22.41	Large-Cap Growth	13.43
Keurig Green Mountain	4.09	Return on Equity	24.46%	Large-Cap Value	-
Monster Beverage	3.87	Weighted Market Cap (\$MM)	13,720	Mid-Cap Blend	31.56
Reynolds American	3.77			Mid-Cap Growth	21.22
Altria	3.73			Mid-Cap Value	3.51
Hain Celestial	3.62			Small-Cap Blend	8.75
Constellation Brands 'A'	3.50			Small-Cap Growth	6.93
Boston Beer	3.49			Small-Cap Value	4.64
Pilgrims Pride	3.37				
Dr Pepper Snapple	3.34				
Kroger	3.21				
Newell Rubbermaid	3.19				
SUPERVALU	3.09				
Apollo	3.05				
Service International	2.98				
J&J Snack Foods	2.87				
Casey's General Stores	2.84				
Spectrum Brands	2.81				
Snap-on	2.81				
Usana Health Sciences	2.80				
Rollins	2.80				
Brown-Forman 'B'	2.79				
Kraft Foods Group	2.75				
VCA Antech	2.69				
Hormel Foods	2.65				
WhiteWave Foods	2.63				
Pinnacle Foods	2.63				
Capella Education	2.61				
Stamps.com	2.60				

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

Leading the Intelligent ETF Revolution®

About risk

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.

The fund may engage in frequent trading of its portfolio securities in connection with the rebalancing or adjustment of the Underlying Index.

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.

The momentum style of investing is subject to the risk that the securities may be more volatile than the market as a whole, or that the returns on securities that have previously exhibited price momentum are less than returns on other styles of investing.

Investments focused in a particular industry or sector, such as the consumer staples sector, 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. **Volatility** is the annualized standard deviation of index returns. **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. **Beta** is a measure of risk representing how a security is expected to respond to general market movements. **Smart Beta** represents an alternative and selection index based methodology that seeks to outperform a benchmark or reduce portfolio risk, or both. Smart beta funds may underperform cap-weighted benchmarks and increase portfolio risk. 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.