

## PZI PowerShares Zacks Micro Cap Portfolio

As of March 31, 2017

### Fund Description

The PowerShares Zacks Micro Cap Portfolio is based on the Zacks Micro Cap 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 a group of micro-cap stocks with the greatest potential to outperform passive benchmark micro-cap indexes and other actively managed US micro-cap strategies. Due to their low correlation to large, medium and small-sized companies, micro caps may complement existing blended portfolios by improving risk-adjusted performance. The Fund and the Index are rebalanced and reconstituted quarterly.

### Fund Data

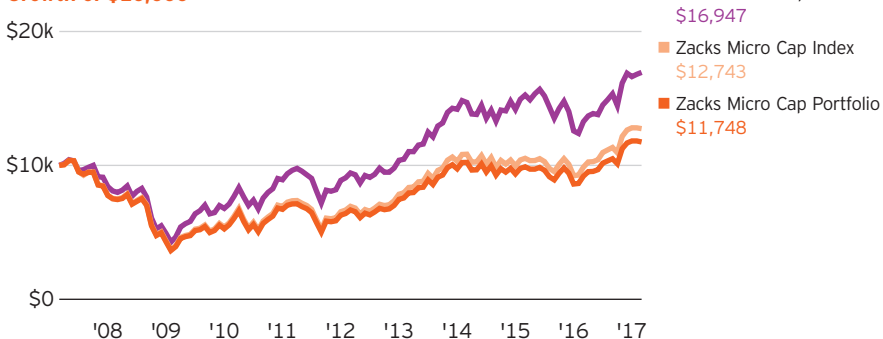
Zacks Micro Cap Portfolio	PZI
Intraday NAV (IIV)	PZIIV
CUSIP	73935X740
Listing Exchange	NYSE Arca
Number of Securities	453
30-Day SEC Yield	1.52%
30-Day SEC Unsubsidized Yield	1.11%
Total Expense Ratio	1.11%
Net Expense Ratio	0.81%

The Adviser has contractually agreed to waive fees and/or pay certain Fund expenses through at least August 31, 2017.

### Underlying Index Data

Zacks Micro Cap	ZAX
Index Provider	Zacks Investment Research

### Growth of \$10,000



Data beginning 10 years prior to the ending date of March 31, 2017. Fund performance shown at NAV.

### Fund Performance & Index History (%)

	YTD	1 year	3 year	5 year	10 year	Fund Inception
<b>Underlying Index</b>						
Zacks Micro Cap Index	0.80	29.15	5.56	12.91	2.45	4.13
<b>Benchmark Index</b>						
Russell Microcap Index	0.38	27.77	4.86	12.43	5.42	6.50
<b>Fund</b>						
NAV	0.62	27.78	4.73	11.99	1.62	3.26
Market Price	0.25	27.30	4.50	11.89	1.57	3.21

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 powershares.com to find the most recent month-end performance numbers. 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 (%)
Zacks Micro Cap Index	-	-	-	0.09	21.76
Russell Microcap Index	-2.73	1.01	0.98	0.23	21.15

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

### Fund Inception: Aug. 18, 2005

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

Underlying Index returns shown are price return. 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 Russell Microcap® Index is an unmanaged index considered representative of micro-cap stocks. The Russell Microcap 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.**

# PZI PowerShares Zacks Micro Cap Portfolio

As of March 31, 2017

Top Fund Holdings (%)	
Name	Weight
Exar	0.30
DXP Enterprises	0.29
Titan Machinery	0.28
CNX Coal Resources	0.28
Era	0.28
Independence Contract Drilling	0.28
Star Bulk Carriers	0.28
Bankwell Financial	0.27
Resolute Forest Products	0.27
Bel Fuse 'B'	0.27

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

## Annual Index Performance (%)

	Zacks Micro Cap Index	Russell Microcap Index
2007	-12.74	-8.00
2008	-40.61	-39.78
2009	12.55	27.48
2010	24.05	28.89
2011	-13.37	-9.27
2012	20.77	19.75
2013	44.39	45.62
2014	-2.11	3.65
2015	-3.05	-5.16
2016	25.38	20.37
2017 YTD	0.80	0.38

## Fund Details

P/B Ratio	1.21
P/E Ratio	33.57
Return on Equity	2.63%
Weighted Market Cap (\$MM)	479

## Fund Industry Allocations (%)

Banks	23.70
Oil, Gas & Consumable Fuels	7.17
Capital Markets	6.44
Thriffs & Mortgage Finance	5.71
Equity Real Estate Investment Trusts (REITs)	4.28
Energy Equipment & Services	4.18
Semiconductors & Semiconductor Equipment	3.75
Mortgage Real Estate Investment Trusts (REITs)	3.50
Metals & Mining	2.92
Machinery	2.51

## Fund Market-Cap Allocations (%)

Large-Cap Blend	-
Large-Cap Growth	-
Large-Cap Value	-
Mid-Cap Blend	-
Mid-Cap Growth	0.25
Mid-Cap Value	-
Small-Cap Blend	35.48
Small-Cap Growth	16.65
Small-Cap Value	47.62

## Fund Sector Allocations (%)

Consumer Discretionary	8.13
Consumer Staples	1.27
Energy	11.35
Financials	44.57
Health Care	3.20
Industrials	12.30
Information Technology	8.92
Investment Companies	0.50
Materials	4.48
Real Estate	4.78
Telecommunication Services	0.26
Utilities	0.25

## 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. The Fund is subject to certain other risks. Please see the current prospectus for more information regarding the risk associated with an investment in the Fund.

The Fund may engage in frequent trading of securities in connection with the rebalancing or adjusting its Underlying Index.

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

Stocks of micro-cap companies tend to involve substantially greater risks of loss and price fluctuations than more established 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.

The Zacks Micro Cap Index is a trademark of Zacks Investment Research ("Zacks") and is licensed for use by Invesco PowerShares Capital Management LLC in connection with the PowerShares Fund. The Fund is not sponsored or endorsed by Zacks, and Zacks makes no warranty or representation as to the accuracy and/or completeness of the Index or results to be obtained by any person from use of the Index or the trading of the Product.

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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 powershares.com for the prospectus/summary prospectus.**

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

