Invesco

powerSHARES®

PXF

PowerShares FTSE RAFI Developed Markets ex-U.S. Portfolio

As of June 30, 2014

Fund Description

The PowerShares FTSE RAFI Developed Markets ex-U.S. Portfolio is based on the FTSE RAFI Developed ex U.S. Index ND. The Fund will normally invest at least 90% of its total assets in securities that comprise the Index and American Depositary Receipts (ADRs) based on the securities in the Index. The Index is designed to track the performance of the largest developed market equities (excluding the US), selected based on the following four fundamental measures of firm size: book value, cash flow, sales and dividends. The equities with the highest fundamental strength are weighted according to their fundamental scores. The Index is computed using the net return, which withholds applicable taxes for non-resident investors. The Fund and the Index are 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

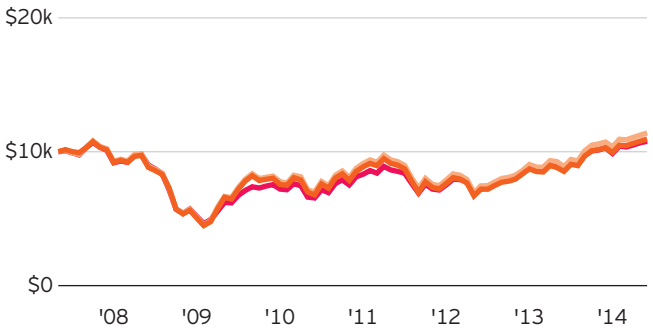
FTSE RAFI Developed Markets ex-U.S. Portfolio	PXF
Intraday NAV (IIV)	PXFIV
CUSIP	73936T789
Listing Exchange	NYSE Arca
Number of Securities	1,018
30-Day SEC Yield	2.89%
30-Day SEC Unsubsidized Yield	N/A
Total Expense Ratio	0.47%

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.

Underlying Index Data

FTSE RAFI Developed ex U.S. Index ND	TFRX1NU
Index Provider	FTSE International Limited

Growth of $10,000



- FTSE RAFI Developed ex U.S. Index ND $11,402
- FTSE RAFI Developed Markets ex-U.S. Portfolio $10,949
- MSCI EAFE Index ND $10,776

Data beginning Fund inception and ending June 30, 2014. Fund performance shown at NAV.

Fund Performance & Index History (%)

	YTD	1 year	3 year	5 year	10 year	Fund Inception
Underlying Index						
FTSE RAFI Developed ex U.S. Index ND	6.36	28.56	7.19	11.66	–	1.89
Benchmark Index						
MSCI EAFE Index ND	4.78	23.57	8.10	11.77	6.93	1.07
Fund						
NAV	6.32	28.32	6.77	11.12	–	1.30
After Tax Held	5.21	26.53	6.14	10.62	–	0.94
After Tax Sold	3.56	16.35	5.26	8.97	–	1.11
Market Price	6.15	28.40	6.61	11.11	–	1.36

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 (%)
FTSE RAFI Developed ex U.S. Index ND	–	–	–	0.60	19.31
MSCI EAFE Index ND	-1.18	1.12	0.99	0.69	17.05

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

A Smart Beta Portfolio

Fund Inception: June 25, 2007

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 MSCI EAFE® Index ND is an unmanaged index considered representative of stocks of Europe, Australasia and the Far East. The index is computed using the net return, which withholds applicable taxes for non-resident investors.

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 100,000 Shares.

PXF

PowerShares FTSE RAFI Developed Markets ex-U.S. Portfolio

As of June 30, 2014

Top 30 Fund Holdings (%)

Name	Weight
BP	1.86
Royal Dutch Shell 'A'	1.65
Total	1.55
Banco Santander	1.54
HSBC Holdings	1.48
Royal Dutch Shell 'B'	1.11
Telefonica	1.03
Vodafone Group	1.03
Eni S.p.A.	0.95
Nestle	0.93
Toyota Motor	0.90
Novartis	0.79
E.ON SE	0.74
Mitsubishi UFJ Financial	0.74
Sanofi	0.71
Allianz	0.67
Samsung PFD	0.67
Commonwealth Bank of Australia	0.64
GlaxoSmithKline	0.64
Daimler	0.62
BASF	0.61
France Telecom	0.61
Enel	0.61
Siemens	0.60
BBVA Compass	0.60
GDF Suez	0.59
Deutsche Telekom	0.58
BHP Billiton	0.57
Westpac Banking	0.57
BNP Paribas	0.56

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

Annual Index Performance (%)

	FTSE RAFI Developed ex U.S. Index ND	MSCI EAFE Index ND
2008	-44.18	-43.38
2009	43.37	31.78
2010	7.06	7.75
2011	-14.82	-12.14
2012	15.17	17.32
2013	24.76	22.78
2014 YTD	6.36	4.78

Fund Details

P/B Ratio	1.35
P/E Ratio	14.78
Return on Equity	6.68%
Weighted Market Cap ($MM)	63,576

Fund Country Allocations (%)

Japan	20.33
United Kingdom	17.91
France	9.77
Germany	8.44
Canada	7.49
Australia	6.09
Spain	4.89
Switzerland	4.80
Italy	3.97
South Korea	3.73

Fund Market-Cap Allocations (%)

Large-Cap Blend	28.95
Large-Cap Growth	16.05
Large-Cap Value	43.63
Mid-Cap Blend	3.55
Mid-Cap Growth	1.54
Mid-Cap Value	6.02
Small-Cap Blend	0.05
Small-Cap Growth	0.03
Small-Cap Value	0.17

Fund Sector Allocations (%)

Consumer Discretionary	9.85
Consumer Staples	7.66
Energy	12.09
Financials	27.02
Health Care	5.55
Industrials	12.42
Information Technology	4.12
Materials	8.66
Telecommunication Services	6.71
Utilities	5.91

Leading the Intelligent ETF Revolution®

About risk

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 are subject to greater risk and are more greatly impacted by market volatility, than more diversified investments.

Investing in securities of medium-sized companies may involve greater risk than is customarily associated with investing in large companies.

American Depositary Receipts (ADRs) involve many of the same risks as those associated with direct investment in foreign securities. In addition, the underlying issuers of certain depositary receipts, particularly unsponsored or unregistered depositary receipts, are under no obligation to distribute shareholder communications to the holders of such receipts or to pass through to them any voting rights with respect to the deposited securities.

The dollar value of the fund's foreign investments will be affected by changes in the exchange rates between the dollar and the currencies in which those investments are traded.

Global Depositary Receipts involve the same risks as those associated with ADRs. They are also subject to currency, political, economic and market risks because their values depend on the performance of non-dollar denominated underlying foreign securities.

A natural or other disaster could occur in a geographic region in which the Fund invests, which could adversely impact the Fund's investments in the affected region.

Foreign securities have additional risks, including exchange-rate changes, decreased market liquidity, political instability and taxation by foreign governments.

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.

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