

Invesco PowerShares

Leading the Intelligent ETF Revolution®

Accessing Alternative Income:

PowerShares CEF Income Composite Portfolio
PCEF

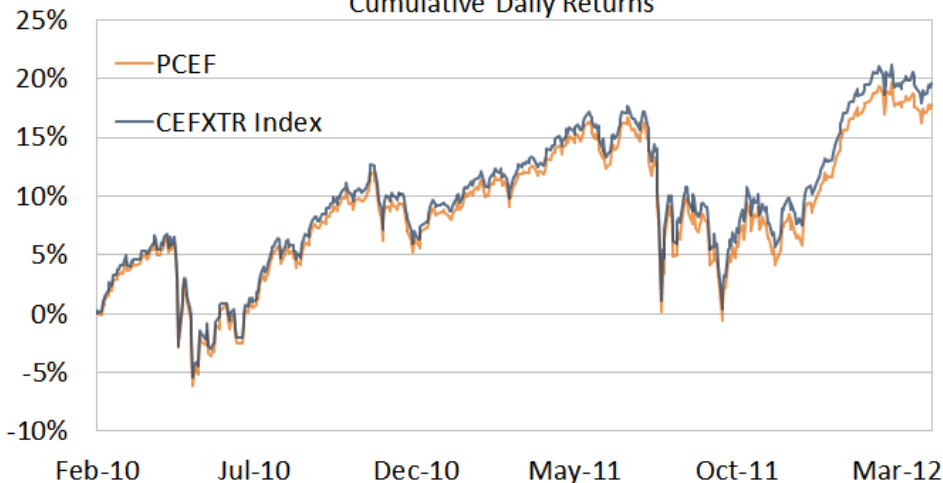
NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

For Institutional Investor Use Only – Not For Use With The Public



Fund Snapshot

Cumulative Daily Returns



Since Inception Annualized Return

PCEF	8.09%
CEFXTR	8.60%

Standardized Performance

PCEF	1 Year	Inception
NAV	5.59%	8.30%
Market Price	5.71%	8.29%

As of March 31, 2012

PCEF Daily Returns

	Beta From:	Correlation To:
S&P 500 Index	0.53	0.82
Barclays Aggregate	-1.19	-0.34

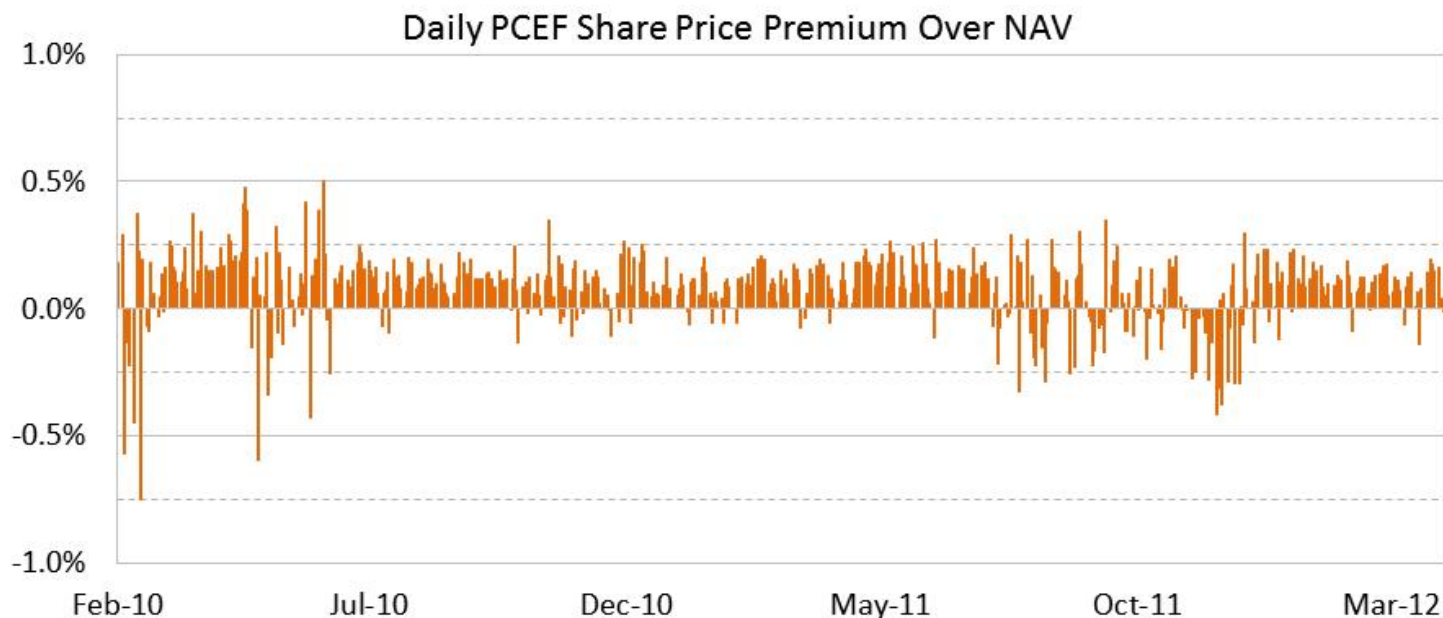
PCEF Characteristics

Inception Date	AUM	SEC 30-Day Yield	Management Fee	AFFE	Expense Ratio
Feb. 19, 2010	\$287.9MM	8.16%	0.50%	1.06%	1.56%

Performance data quoted represents past performance. As stated in the Funds' prospectus, the expense ratio of 0.50% is expressed as a unitary fee to cover expenses incurred in connection with managing the portfolio. 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. 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.

Source: All data from Bloomberg L.P., as of April 20, 2012, unless otherwise noted.

Premiums and Discounts: The ETF and the Underlying CEFs



PCEF Share Price Premium Over NAV Since Inception:

High	Low	Average
0.503%	-0.750%	0.076%
June 21, 2010	March 4, 2010	-

Average Premium of Underlying CEFs:

52-Week High	52-Week Low	52-Week Average
-0.94%	-5.50%	-4.58%

Source: Bloomberg L.P., as of April 20, 2012

There are risks involved with investing in ETFs, including possible loss of money. Shares are not actively managed and are subject to risks including those regarding short selling and margin maintenance requirements. Ordinary brokerage commissions apply.

The Fund's investment performance, because it is a fund of funds, depends on the investment performance of the Underlying Funds in which it invests. An investment in the Fund is subject to the risks associated with the Underlying Funds that comprise the Underlying Index. The Fund will indirectly pay a proportional share of the fees of the Underlying Funds in which it invests. At times, certain segments of the market represented by constituent Underlying Funds in the Underlying Index may be out of favor and underperform other segments.

The shares of closed-end investment companies may trade at a discount or premium to, or at, their NAV.

The securities of closed-end investment companies in which the Fund may invest may be leveraged. As a result, the Fund may be indirectly exposed to leverage through an investment in such securities. An investment in securities of closed-end investment companies that use leverage may expose the Fund to higher volatility in the market value of such securities and the possibility that the Fund's long-term returns on such securities (and, indirectly, the long-term returns of the Shares) will be diminished.

The Fund's use of a representative sampling approach will result in its holding a smaller number of bonds than are in the underlying Index, and may be subject to greater volatility.

Investment in the Underlying Fund may subject the Fund to the following risks: Interest Rate Risk; Credit Risk; Non-investment Grade Securities Risk; Options Risk; Senior Loans Risk; Foreign and Emerging Market Securities Risk; Liquidity Risk; Concentration Risk; Inflation Risk; Deflation Risk; Derivatives Risk; Leverage Risk; Counterparty Risk; Mortgage- and Asset-Backed Securities Risk; Small and Medium Capitalization Company Risk; Recent Developments in Financial Markets; Anti-Takeover Provisions Risk. See the prospectus for additional risk information.

The Fund is considered non-diversified and can invest a greater portion of assets in securities of individual issuers and may be subject to greater risk than a diversified fund. Note: Not all products available through all firms.

Invesco Distributors, Inc. is the distributor of the PowerShares Exchange-Traded Fund Trust II. PowerShares® is a registered trademark of Invesco PowerShares Capital Management LLC (Invesco PowerShares). Invesco PowerShares Capital Management LLC and Invesco Distributors, Inc. are indirect, wholly owned subsidiaries of Invesco Ltd.

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.

An investor should consider the Fund's investment objective, risks, charges and expenses carefully before investing. For this and more complete information about the Fund call 800 983 0903 or visit invescopowershares.com for a prospectus. Please read the prospectus carefully before investing.