

# PVI

As of June 30, 2011

Fund Details	
Ticker	PVI
NAV (IIV)	PVI.IV
Number of Holdings	55
Expense Ratio	0.25%
CUSIP	73936T433
Inception Date	Nov. 15, 2007
Listing Exchange	NYSE Arca

Underlying Index Details	
Bloomberg US Municipal AMT-Free Weekly VRDO Index	BBUSVWFT
Index Provider	Bloomberg

Credit Ratings <sup>2</sup> (%)	S&P		Moody's	
AAA/Aaa	51.06		8.53	
AA/Aa	34.86		71.41	
A/A	6.13		16.67	
BBB/Baa	0.25		1.22	
BB/Ba	-		0.57	
B/B	-		0.23	
Not Rated	7.71		1.38	

Maturity (Years)	Weight (%)
0 - 1	-
1 - 5	1.02
5 - 10	10.48
10 - 15	18.83
15 - 20	18.58
20 - 25	25.89
25+	25.20

## PowerShares VRDO Tax-Free Weekly Portfolio

### About PVI

The PowerShares VRDO Tax-Free Weekly Portfolio is based on the Bloomberg US Municipal AMT-Free Weekly VRDO Index. The Fund will normally invest at least 80% of its total assets in securities that comprise the Index and generally expects to invest at least 90% of its total assets. The Index is comprised of municipal securities issued in the primary market as Variable Rate Demand Obligations (VRDOs) whose interest rates are reset weekly.

VRDOs are floating-rate bonds that provide investors with tax-exempt income. VRDOs are generally purchased at par. When they are put back to an investment dealer, the investor generally receives par plus accrued interest.

The Index is compiled and calculated by Bloomberg Finance L.P. (Bloomberg) and is comprised of municipal securities issued in the primary market as VRDOs. Bonds in the Index must be rated in a "top" category (as that term is defined by the Index Provider) by a nationally recognized statistical rating organization.

Effective Aug. 5, 2010, PowerShares VRDO Tax-Free Weekly Portfolio's underlying index changed from the Thomson Municipal Market Data VRDO Index to the Bloomberg US Municipal AMT-Free Weekly VRDO Index.

### About Bloomberg

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Top 10 Fund Holdings <sup>1</sup> (%)	Coupon	Maturity	S&P/Moody's Rating	Weight (%)
Austin Tex Wtr & Wastewater Floater	0.350	5/15/2024	AA+/Aa2	5.73
West Palm Beach Fla Util Sys R Var	2.750	10/1/2038	AAA/AA2	4.96
New York St. Dorm Auth. Revs Nonst Fit	0.230	7/1/2040	AAA/Aa1	4.96
Colorado Springs Colo Utils Rev Fit	0.300	11/1/2036	AA/Aa2	4.80
Harris County Health Facilities	0.350	6/1/2027	AAA/Aa3	4.71
Chicago Ill Brd Ed Floater	0.350	3/1/2032	AAA/Aa2	4.54
New Jersey St. Tpk Flt	0.350	1/1/2024	AAA/Aa3	4.29
Metropolitan N.Y. Fltr.	0.350	11/1/2029	AA+/Aa3	4.02
Illinois Fin Auth Rev Flt.	0.510	1/1/2048	NR/A1	3.87
University Tex Univ Revs Floater	0.190	8/1/2032	AAA/Aaa	3.74

<sup>1</sup> Holdings are subject to change.

<sup>2</sup> Credit ratings are assigned by Nationally Recognized Statistical Rating Organizations based on assessment of the credit worthiness of the underlying bond issuers. The ratings range from AAA (highest) to D (lowest) and are subject to change. Not rated indicates the debtor was not

rated, and should not be interpreted as indicating low quality. For more information on rating methodologies, please visit the following NRSRO websites: [standardandpoors.com](http://standardandpoors.com) and select "Understanding Ratings" under Rating Resources and [moodys.com](http://moodys.com) and select "Rating Methodologies" under Research and Ratings.

Invesco PowerShares does not offer tax advice. Investors should consult their own tax advisers for information regarding their own tax situations.

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.

Municipal securities may be affected by political changes as well as uncertainties in the municipal market related to taxation, legislative changes or the rights of municipal security holders. The market for municipal bonds may also be less liquid than for taxable bonds.

There may not be an active secondary market with respect to particular variable rate instruments in which the Fund invests, which could make it difficult for the Fund to dispose of a variable rate instrument if the issuer and/or the Remarketing Agent defaulted on its payment obligation or during periods that the Fund is not entitled to exercise its demand rights, and the Fund could, for these or other reasons, suffer a loss with respect to such instruments.

Municipal insurance doesn't protect against losses in the Fund.

The Fund may invest in debt securities, such as notes and bonds, which carry interest rate and credit risk. Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa. Credit risk is the risk of loss on an investment due to the deterioration of an issuer's financial health.

The Fund's underlying securities may be subject to call risk, which may result in the Fund having to reinvest the proceeds at lower interest rates, resulting in a decline in the Fund's income.

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

There is no guarantee that the Fund's income will be exempt from federal or state income taxes.

The Fund is considered non-diversified and may be subject to greater risks than a diversified fund.

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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 Units only, typically consisting of aggregations of 50,000 shares.

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

Note: Not all products available through all firms.