

S-NET INFRASTRUCTURE BUILDERS INDEXES



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Licensed ETF

**PowerShares Emerging Markets
Infrastructure Portfolio: US**
Ticker: PXR

This is not an offer to purchase or sell shares of the above listed funds. All purchases or sales of shares must be pursuant to a current private offering memorandum for the relevant fund or funds.

Information about the index, including rule book, company descriptions and historic data can be found at:

www.snetinfrastructureindexes.com

TICKERS:

S-Network Emerging Infrastructure Builders IndexSM (USD): EIBI

S-Network Emerging Infrastructure Builders IndexSM (EUR): EIBIE

March 2011

Inquire about our custom institutional benchmarking services

Q1 2011 Review: EIBI

Index Performance. The S-Network Emerging Infrastructure Builders IndexSM (TICKER: EIBI) increased +.80% from 3339.50 to 3366.34 in the first quarter of 2011. This compares to an increase in the MSCI World Index (TICKER: MXWO) of +4.29% and an increase in the MSCI EAFE Index (TICKER: MXEA) of +2.67%.

The best performing stocks were China National Building Materials Co Ltd (TICKER: 3323 HK), which rose +60.14%; ACCIONA SA (TICKER: ANA SM), which rose +54.79%; and Anhui Conch Cement Co Ltd (TICKER: 914 HK), which rose +33.41%. The worst performing stocks were Harbin Power Equipment Co (TICKER: 1133 HK), which declined -34.37%; Pretoria Portland Cement Co (TICKER: PPC SJ), which declined -33.18%; and Dongfang Electric Corp Ltd (TICKER: 1072 HK), which declined -31.46%.

The S-Network Emerging Infrastructure Builders IndexSM is up +20.24% in the last 12 months. This compares to a +11.20% rise in the MSCI World Index and a +7.47% rise in the MSCI EAFE.

Index Description. The S-Network Emerging Infrastructure Builders IndexSM (TICKER: EIBI) is a composite equity index designed to serve as an equity benchmark for globally traded stocks that are engaged in the construction of heavy infrastructure projects in middle income and emerging markets. The index comprises companies in seven primary sectors: a) Construction and Engineering; b) Construction Machinery; c) Construction Materials; d) Diversified Metals & Mining; e) Heavy Electrical Equipment; f) Industrial Machinery; g) Steel. EIBI is a globally inclusive index that is tilted to emphasize middle income and emerging markets, which strives to capture all publicly traded companies that meet the index's eligibility criteria.

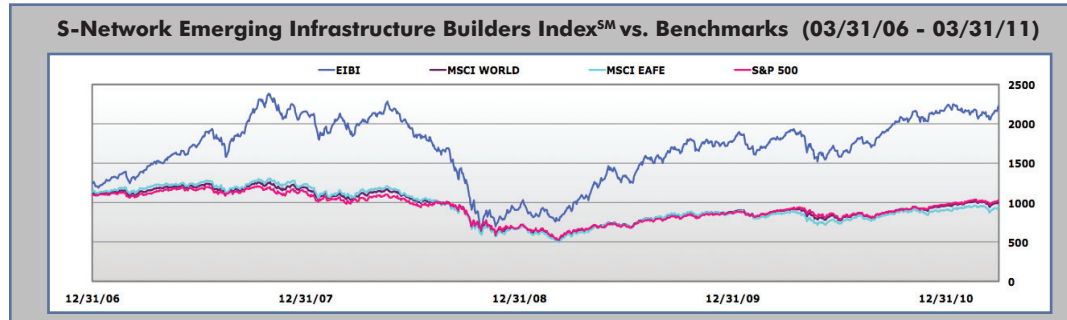
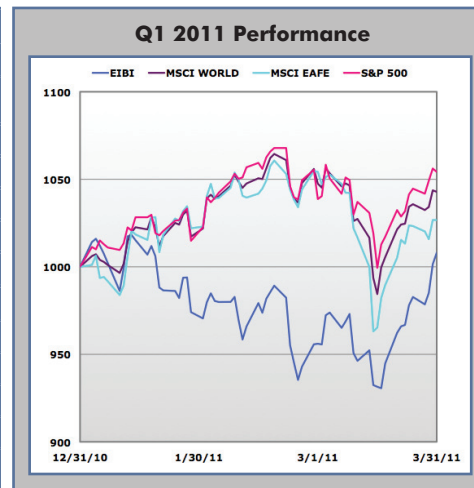
Inclusion Criteria. With the exception of Diversified Metals & Mining, all companies contained in the EIBI are categorized as being "principally" engaged in the business of infrastructure building. For the purposes of the EIBI, a principally engaged company must generate approximately 50% or more of its revenues from infrastructure development, with emphasis on large-scale projects. Homebuilders are excluded from the index. EIBI contains stocks selected from a universe of equity securities traded on recognized stock exchanges that provide a "last closing price" in a) the Americas, b) Europe, Middle East & Africa (EMEA), c) Asia/Pacific, and d) South & Central America, based on a set of objective screening criteria. The selection criteria include requirements for industry participation, primary exchange listing, minimum capitalization, minimum free float, minimum price and minimum average daily trading volume.

Weighting Methodology. EIBI employs modified capitalization weighting methodology, adjusted for free float. Adjustments are also made to the index based on the categorization of the index companies as either a) large cap, b) mid-cap, or c) small-cap.

Rebalancing. EIBI is rebalanced quarterly on the third Friday of the last month of each calendar quarter, based upon closing prices as of the prior Friday. Index sector weights are fixed at their original weights at each rebalancing.

Index Data. EIBI currently contains 75 constituents and is calculated in real time by S&P Custom Indexes. Index values are distributed throughout the day at fifteen-second intervals via the Consolidated Tape Association (Tape B) in both USD and EUR. EIBI is calculated on both a price only and total return basis. Daily values from December 31, 2004 are available on the Infrastructure Builders Indexes website and from various data vendors.

Leading Movers				
Company Name	Ticker	Opening	Closing	Change
CHINA NATIONAL BUILDING MATERIALS CO LTD	3323 HK	2.293	3.671	60.14%
ACCIONA SA	ANA SM	70.294	108.809	54.79%
ANHUI CONCH CEMENT CO LTD	914 HK	4.689	6.256	33.41%
DIALOG GROUP BERHAD	DLG MK	0.581	0.767	31.90%
LONKING HOLDINGS LTD	3339 HK	0.547	0.703	28.64%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
HARBIN POWER EQUIPMENT CO	1133 HK	1.577	1.035	-34.37%
PRETORIA PORTLAND CEMENT CO	PPC SJ	5.306	3.545	-33.18%
DONGFANG ELECTRIC CORP LTD	1072 HK	4.953	3.395	-31.46%
GROUP FIVE LTD	GRF SJ	5.541	4.033	-27.22%
LUPATECH SA	LUPA3 BZ	11.605	8.598	-25.91%



*Note: This chart is a normalized historical graph
Data Source: Bloomberg Data as of March 31, 2011.

This chart is for illustrative purposes only. Historical information is not indicative of future results; current data may differ from data quoted. Investors cannot invest directly in index. Index returns do not reflect any management fees or brokerage expenses.

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Index Statistical Profile

Capitalization Profile	
Number of Constituents	75
TOTAL MARKET CAPITALIZATION	915.50 Billion USD
LARGEST MARKET CAPITALIZATION	170.86 Billion USD
SMALLEST MARKET CAPITALIZATION	410.43 Million USD
AVERAGE MARKET CAPITALIZATION	12.21 Billion USD
MEDIAN MARKET CAPITALIZATION	6.20 Billion USD

Simple Price Appreciation				
	EIBI	MSCI WORLD	MSCI EAFE	S&P 500
5 Year	122.500%	-0.010%	-6.845%	2.394%
3 Year	12.318%	-7.129%	-16.485%	0.237%
1 Year	20.240%	11.195%	7.465%	13.374%

Compound Annual Growth Rate (CAGR)				
	EIBI	MSCI WORLD	MSCI EAFE	S&P 500
5 Year	17.345%	-0.002%	-1.408%	0.474%
3 Year	3.948%	-2.435%	-5.828%	0.079%
1 Year	20.240%	11.195%	7.465%	13.374%

Annualized Standard Deviation (Monthly)				
	EIBI	MSCI WORLD	MSCI EAFE	S&P 500
5 Year	34.653%	19.298%	21.332%	17.887%
3 Year	40.161%	23.681%	26.050%	21.909%
1 Year	25.313%	19.529%	22.342%	18.088%

Sharpe Ratio				
	EIBI	MSCI WORLD	MSCI EAFE	S&P 500
5 Year	0.497	-0.007	-0.072	0.019
3 Year	0.095	-0.108	-0.229	-0.002
1 Year	0.794	0.567	0.328	0.732

* Annualized average 3M T-Bill return of 0.129% used for Sharpe Ratio calculation

Top Ten Constituents			
Company	Ticker	Country	Weight
CATERPILLAR INC	CAT US	UNITED STATES	3.92%
VINCI SA	DG FP	FRANCE	3.72%
VALE SA	VALE US	BRAZIL	3.66%
ABB LTD	ABB SS	SWITZERLAND	3.64%
KBR INC	KBR US	UNITED STATES	3.15%
ANHUI CONCH CEMENT CO LTD	914 HK	CHINA	3.00%
CHINA NATIONAL BUILDING MATERIALS CO LTD	3323 HK	CHINA	2.65%
MMC NORILSK NICKEL JSC	MNOD LI	RUSSIA	2.59%
FOSTER WHEELER	FWLT US	SWITZERLAND	2.59%
JIANGXI COPPER CO LTD	358 HK	CHINA	2.56%

Correlation Matrix (5 Year/Daily)				
	EIBI	MSCI WORLD	MSCI EAFE	S&P 500
EIBI	1.0000			
MSCI WORLD	0.8145	1.0000		
MSCI EAFE	0.8324	0.8403	1.0000	
S&P 500	0.5755	0.8750	0.4758	1.0000

BETA Matrix (5 Year/Daily)				
	EIBI	MSCI WORLD	MSCI EAFE	S&P 500
EIBI	1.0000			
MSCI WORLD	1.1485	1.0000		
MSCI EAFE	1.0539	0.7546	1.0000	
S&P 500	0.6826	0.7361	0.4458	1.0000

R-Square Matrix (5 Year/Daily)				
	EIBI	MSCI WORLD	MSCI EAFE	S&P 500
EIBI	1.0000			
MSCI WORLD	0.6634	1.0000		
MSCI EAFE	0.6928	0.7061	1.0000	
S&P 500	0.3312	0.7657	0.2264	1.0000

*All data as of March 31, 2011.

Index Composition

