

## POWERSHARES EUROMTS CASH 3 MONTHS FUND

### SIMPLIFIED PROSPECTUS

20 December 2010

This Simplified Prospectus contains key information in relation to PowerShares EuroMTS Cash 3 Months Fund, (the “EuroMTS Cash 3 Months Fund”), a sub-fund of PowerShares Global Funds Ireland plc (the “Company”) which is an open-ended umbrella investment company with variable capital having segregated liability between its Funds. The company was incorporated in Ireland on 5 February 2002 and authorised by the Central Bank of Ireland (the “Central Bank”) on 13 September 2002. On 13 February 2004 the Company was authorised by the Central Bank under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2003, as amended. The Company has nineteen funds, each of which has one Share class. Other funds and classes may be established from time to time.

Potential investors are advised to read the Prospectus and any Supplements or addenda thereto (the “Prospectus”) dated 20 December 2010 before making an investment decision. The rights and duties of the investor as well as the legal relationship with the Company are laid down in the Prospectus. Capitalised expressions used and/or defined in this Simplified Prospectus shall bear the meanings as set out in the Prospectus.

The base currency of the EuroMTS Cash 3 Months Fund is Euro and there is currently one Share class available to investors – the Euro Share class.

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<b>Investment Objective:</b>	The investment objective of the EuroMTS Cash 3 Months Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the euroMTS Government Bill Index (the “Index”) in Euro terms.
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<b>Investment Policy:</b>	To achieve this investment objective the EuroMTS Cash 3 Months Fund will so far as possible and practicable hold all of the shares in the Index in their respective weightings in the Index, subject to the Investment Restrictions.
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It is the Investment Manager’s intention to achieve the investment objective of this Fund by holding a portfolio of securities that consists of the component securities of the Index. In tracking the Index the Investment Manager may use sampling techniques in seeking to achieve the EuroMTS Cash 3 Months Fund’s investment objective. In seeking to ensure that the EuroMTS Cash 3 Months Fund’s portfolio represents the characteristics of the Index, the sampling techniques will consider such factors as duration, maturity, credit quality, yield, coupon and country exposure. It is generally expected that the EuroMTS Cash 3 Months Fund will hold less than the total number of securities in the Index however, the Investment Manager reserves the right to hold as many securities as it believes necessary to achieve the EuroMTS Cash 3 Months Fund’s investment objective. The Investment Manager may invest more than 35% of the Fund’s Net Asset Value in transferable securities and money market instruments issued or guaranteed by the Italian Government or its local authorities in accordance with the requirements of the Central Bank. There may, however, be a number of circumstances where gaining access to components of the Index may be prohibited by regulation, or may not otherwise be in the interests of Shareholders. These include, but are not limited to, the following:

- (i) The EuroMTS Cash 3 Months Fund is subject to the Regulations which include, *inter alia*, certain restrictions on the proportion of the EuroMTS Cash 3 Months Fund’s value which may be held in individual securities. Depending on the concentration of the Index, this Fund may not be able to hold all or some of the constituents of the Index in the same weightings as the Index. Any differences between the EuroMTS Cash 3 Months Fund’s portfolio may result in the EuroMTS Cash 3 Months Fund producing a return which does not correspond with the return of the Index. Also, the EuroMTS Cash 3 Months Fund may address this issue by holding FDIs (as outlined below) within the limits set out in the Prospectus, provided that the FDIs are securities which are correlated to, or the return on which is based on securities which form part of the Index.
- (ii) The constituent securities of the Index change from time to time. The Investment Manager may

adopt a variety of strategies when trading the EuroMTS Cash 3 Months Fund to bring it in line with the changed benchmark. For example where a security which forms part of the Index is not available or a market for such security does not exist, the EuroMTS Cash 3 Months Fund may instead hold depository receipts relating to such securities (eg ADRs and GDRs).

- (iii) From time to time, securities in the Index may be subject to corporate actions. The Investment Manager has discretion to manage these events in the most efficient manner.
- (iv) The Index will immediately incorporate dividends into its composition, whereas some time may elapse between the time that the dividends are declared and the EuroMTS Cash 3 Months Fund receives these dividends. In order to minimise any differences between the performance of the Index and the EuroMTS Cash 3 Months Fund as a result of this delay, the EuroMTS Cash 3 Months Fund may use its ancillary liquid assets to purchase FDIs, for direct investment purposes, to produce a return similar to the return on the Index amounts.
- (v) Securities held by the EuroMTS Cash 3 Months Fund and included in the Index may, from time to time, become illiquid or otherwise unobtainable at fair value. In these circumstances, the Investment Manager may use a number of techniques, including purchasing securities whose returns, individually or collectively, are seen to be well-correlated to desired constituents of the Index or purchasing a sample of debt securities in the Index.
- (vi) The Investment Manager will have regard to the costs of any proposed portfolio transaction. It may not necessarily be efficient to execute transactions which bring this Fund perfectly in line with the Index at all times.
- (vii) The EuroMTS Cash 3 Months Fund may sell debt securities that are represented in the Index in anticipation of their removal from the Index, or purchase debt securities not represented in the Index in anticipation of their addition to the Index.

The Investment Manager may utilise various combinations of available investment techniques, in seeking to track the Index. These may include FDIs including, but not limited to, swaps and swaptions (interest rate, foreign exchange, index, credit default and total return) to increase capital gains, hedge or alter exposure to a security which is not readily accessible or to gain exposure to the components of the Index or to the Index itself. Options (interest rate, bond and foreign exchange) may also be used to hedge or to achieve exposure to a particular market instead of investing directly. FDIs may be used for direct investment and/or efficient portfolio management purposes in accordance with the limitations set down in Schedule II to the Prospectus. FDIs will be used subject to the conditions of, and within the limits laid down by the Central Bank and will only be used in conjunction with a risk management process ("RMP") that has been cleared in advance by the Central Bank which enables a Fund to measure, monitor and manage the risks associated with FDIs. The EuroMTS Cash 3 Months Fund may also utilise new techniques and instruments as developed from time to time which may be suitable for use provided that they are in accordance with the requirements of the Central Bank and used in conjunction with a RMP that has been cleared by the Central Bank. In addition to the foregoing, transactions in FDI may be used for such other reasons as the Directors deem of benefit to this Fund. While it is not the Investment Manager's intention to leverage the EuroMTS Cash 3 Months Fund, any leverage resulting from the use of FDIs will be done so in accordance with the Regulations.

The EuroMTS Cash 3 Months Fund may, in order to gain exposure to the components of the Index or for cash management purposes, hold ancillary liquid assets such as cash, commercial paper (i.e. short term paper issued by credit institutions) and money market obligations such as short and medium-term treasury bills and treasury notes (both fixed and floating rate) certificates of deposit, bankers' acceptances, and variable and floating rate instruments (being debt instruments, the interest return on which is variable) which are either of investment grade or are issued or guaranteed by a national government or its agencies.

#### **Risk Profile:**

**The value of shares may fall as well as rise and investors may not receive back the amount invested.**

In addition to the general risk considerations outlined in the Risk Factors section of the Prospectus, investors in this Fund should consider the following specific risk factors:

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Even though the Shares of this Fund are to be listed on one or more stock exchanges, there can be no certainty that there will be liquidity in the Shares on any stock exchange or that the market price at which the Shares may be traded on a stock exchange will be the same as or approximately equal to the Net Asset Value per Share.

Whilst this Fund will seek to track the Index, there can be no guarantee of this.

Derivative instruments involve various types and degrees of risk, depending upon the characteristics of the particular instrument and the assets of the Fund as a whole. Use of these instruments may entail investment exposures that are greater than their cost would suggest, meaning that a small investment in derivatives could have a large impact on the EuroMTS Cash 3 Months Fund's performance. Investors are specifically referred to Appendix II of the Prospectus in this regard.

The market price of Shares of this Fund will fluctuate in accordance with changes in its Net Asset Value and supply and demand on the relevant exchange. It is expected that Shares in this Fund will trade closely to their Net Asset Value however supply and demand on the relevant exchange together with any disruptions to creations and redemptions may result in trading prices that differ significantly from the Net Asset Value.

As the EuroMTS Cash 3 Months Fund will invest in debt securities its investments will be subject to interest rate risk. Interest rate risk refers to the risk that the prices of debt securities generally fall as interest rates rise; conversely, debt securities prices generally rise as interest rates fall. Specific debt securities differ in their sensitivity to changes in interest rates depending on specific characteristics of each debt security. A measure investors commonly use to determine this sensitivity is called duration. The longer the duration of a particular debt security, the greater its price sensitivity to interest rates. Similarly, a longer duration portfolio of securities has greater price sensitivity. Duration is determined by a number of factors including coupon rate, whether the coupon is fixed or floating, time to maturity, call or put features, and various repayment features.

If interest rates fall, it is possible that issuers of callable securities with high interest coupons will "call" (or prepay) their bonds before their maturity date. If a call were exercised by the issuer during a period of declining interest rates, the EuroMTS Cash 3 Months Fund is likely to have to replace such called security with a lower yielding security. If that were to happen, it would decrease the EuroMTS Cash 3 Months Fund's net investment income.

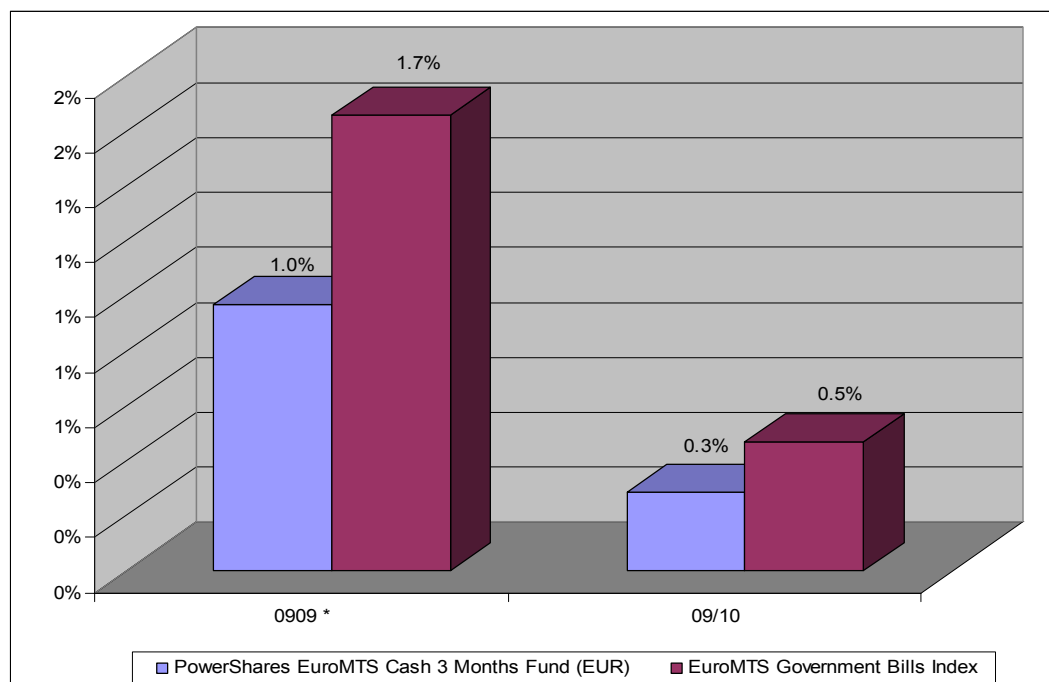
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**Performance  
Data:**

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**EuroMTS Cash 3 Months Fund performance compared to the Index performance**  
To fiscal year end 30 September 2010

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**\*Reflective of EuroMTS Cash 3 Months Fund's performance from first date of trading on 13 October 2008 - 30 September 2009.**

**These figures have not been annualised.**

***Investors should note that past performance is not necessarily an indicator to future performance.***

***The performance data above is exclusive of subscription and redemption fees.***

**Profile of the  
Typical  
Investor:**

Suitable for medium to long-term investors seeking capital growth and income, through investment in equities which may rise or fall in value.

**Distribution  
Policy:**

Income and capital gains arising will be reinvested. The value of the Shares of this Fund will reflect the capitalisation of income and gains. This Fund does not intend to make dividend payments in respect of the Euro Share class in the EuroMTS Cash 3 Months Fund.

**Fees and Expenses:****Shareholder Expenses**

	Subscription Fee	In-Kind Transaction Fee	Redemption Fee	Switching Fee
<b>Creation Units</b>	None	€500	None	3%*
<b>Cash</b>	3%*	None	3%*	3%*

\* Subject to the discretion of the Directors to waive such fee.

**All-In-Fee**

The Manager will be entitled to a maximum fee of 0.15% per annum of the Net Asset Value of this Fund from which it will discharge fees of the Investment Manager, the Administrator and the Custodian together with all their reasonable out of pocket expenses and other costs attributable to this Fund as detailed under the heading “Operational Expenses” in the Prospectus.

**Total Expense Ratio**

The total expense ratio for this Fund from the date of its launch to the financial year ended 30 September 2010 was 0.15%.

**Portfolio Turnover Ratio**

The portfolio turnover rate for this Fund from the date of its launch to the financial year ended 30 September 2010 was 153.2%.

Details in relation to the total expense ratio and the portfolio turnover rate for the year ended 30 September 2009 are available from the Administrator.

**Taxation:**

The Company is resident in Ireland for tax purposes and is not subject to Irish taxation charges on income or capital gains. No Irish stamp duty is payable on the issue, redemption or transfer of shares in the Company.

**Shareholders and potential investors should consult with their professional advisers in relation to the tax treatment of their holdings in the Company.**

**Publication of Share Price:**

The latest available Net Asset Value per Share is published on [www.invescopowershares.net](http://www.invescopowershares.net) and shall be published daily (on the Business Day following the Valuation Point for the relevant Dealing Day).

**How to Buy/Sell Shares:**

Instructions to buy, sell and switch Shares should be addressed to the Administrator at BNY Mellon Fund Services (Ireland) Limited, Guild House, Guild Street, International Financial Services Centre, Dublin 1, Ireland (phone: + 353 1 642 8666, facsimile: + 353 1 642 8057, email: [bnym.dublin.etfdealing@bnymellon.com](mailto:bnym.dublin.etfdealing@bnymellon.com) on weekdays on which commercial banks are open for business in Dublin and New York (a “Dealing Day”). Applications to buy, sell and switch Shares must be received by the Administrator no later than 4.00p.m. (Irish time) on the relevant Dealing Day.

	Minimum Initial Subscription	Minimum Redemption
<b>Creation Units</b>	15,000 Shares	15,000 Shares
<b>Cash</b>	15,000 Shares	No Minimum

**Additional  
Important  
Information:**

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<b>Promoter:</b>	Invesco PowerShares Capital Management LLC
<b>Manager:</b>	Invesco PowerShares Capital Management Ireland Limited
<b>Investment Manager:</b>	Invesco PowerShares Capital Management LLC
<b>Custodian:</b>	BNY Mellon Trust Company (Ireland) Limited
<b>Administrator:</b>	BNY Mellon Fund Services (Ireland) Limited
<b>Auditors:</b>	PricewaterhouseCoopers
<b>Competent Authority:</b>	Central Bank of Ireland Block D Iveagh Court Harcourt Road Dublin 2

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Copies of the Prospectus, the latest annual and half-yearly reports may be obtained free of charge from the BNY Mellon IRL Transfer Agency Department, BNY Mellon Fund Services (Ireland) Limited, Guild House, Guild Street, International Financial Services Centre, Dublin 1, Ireland (phone: + 353 1 642 8666, facsimile: + 353 1 642 8057, email: [bnym.dublin.etfdealing@bnymellon.com](mailto:bnym.dublin.etfdealing@bnymellon.com))

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